

BANK ^{AND} QUOTATION RECORD

REG. U. S. PAT. OFFICE

JUL 12 1941

JUNE IN RETROSPECT

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July 10, 1941

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REVIEW OF JUNE—COMMERCIAL AND FINANCIAL EVENTS

Events of serious import to the Nation occurred on both the international and domestic fronts last month: On the international side of the picture there was the outbreak of war between Germany and Russia, a surprise development which was taken by Administration spokesmen as another manifestation of Herr Hitler's desire to dominate the world; the revelation of the sinking on May 21 of the American ship Robin Moor by a German submarine in South Atlantic waters, an occurrence which resulted in a still further deterioration in United States-German strained relations; the closing of all German and Italian consulates in this country, and the "freezing" of all European assets and credits in the United States. On the domestic side of the picture there was an extension of strikes which hampered production of vital defense goods and which, in one instance, forced the President to order the Army to take over an important aircraft plant, and new efforts to control the upward rise in prices. The Robin Moor sinking, it may be noted, was not disclosed by the State Department until June 12.

U. S. Attitude Toward Russia

The Administration did not officially announce the policy it would follow in the Nazi-Soviet war until June 24, four days after the conflict had started. It was somewhat hesitant about adopting the same attitude towards communist Russia that it has adopted towards democratic Great Britain. At that time, however, the President announced to his press conference that the United States would give all possible aid to the Soviet in its defense against Nazi Germany. The first step in this direction was the action of the Treasury Department in releasing \$40,000,000 in Soviet credits, which had been frozen along with the credits of other Continental European nations on June 14, through the issuance of a general license. Further steps will be postponed, it was said, until Russia prepares a list of what she desires from this country. In any event, however, the President cautioned, effective help cannot be given by the United States unless the Nazi-Soviet war is of long duration. He also pointed out that aid to the Russians depends upon the availability of materials after British and domestic defense needs have been cared for. On the following day, June 25, the President amplified this country's attitude towards the new German attack by authorizing the announcement that he would not apply the neutrality statute against the Soviet Union. The practical effect of this policy, which is similar to that applied towards the Chinese-Japanese war, will be to keep Vladivostok open as a port through which arms, ammunition and implements of war can be sent to Russia from the United States, and in American ships if need be.

President Roosevelt's Message to Congress on Sinking of Robin Moor

President Roosevelt assumed a stern attitude towards the ruthless action of a German submarine commander on May 21 in sinking the American ship Robin Moor and leav-

ing the passengers to shift for themselves in open lifeboats 700 miles at sea. In a message to Congress on June 20, a copy of which was transmitted to the Reich, the President bluntly accused the German Government of acting as an "international outlaw" engaged in "piracy." He said that the sinking of the Robin Moor, which was bound for South Africa and did not carry contraband, was an attempt to intimidate the United States and drive its commerce from the seas as part of a Nazi scheme for world conquest. But, he declared, "we are not yielding and we do not propose to yield" to such attempts.

Italian and German Consulates Closed

The other important action taken by the President last month was his decision to order the closing of all German consulates and certain German travel and propaganda agencies in this country by July 10. In a note which he prepared under the President's instructions, Sumner Welles, Under-Secretary of State, directed the German Government to close its official agencies because they had indulged in activities of "an improper and unwarranted" character inimical to the welfare of the United States. Germany replied to this order with a note asking the United States to close its consulates in the Reich and German-occupied territory on the grounds that its consuls were spying for the British. After Italy made a similar request the United States on June 21 ordered all Italian consulates and official Italian agencies in this country closed by July 15.

Price Control Legislation Hinted

There were reports on June 26 that President Roosevelt might shortly request Congress for specific price control legislation to implement the rather vague authority now possessed by the newly-constituted Office of Price Administration and Civilian Supply. Leon Henderson, OPACS Administrator, has been moving during recent weeks to combat the steady increase in prices of commodities. He has, for instance, established maximum prices for hides, certain cotton goods, and automobile tires. In addition, he announced on June 25 that because of the refusal of certain automobile manufacturers to comply with his request to withdraw certain price advances they had made, he would impose an over-all price ceiling for automobiles, effective in the new-model year which begins Aug. 1, to cover not only manufacturers' prices but to regulate the mark-up allowed to dealers and "in all probability trade-in values as well." Defense officials said on June 26 that the new legislation the President may seek would propose legal punishment for price violators and profiteers.

President Roosevelt Authorizes Army to Run North American Aviation Plant—Government Possession Later Terminates

President Roosevelt by executive order on June 9 authorized the Secretary of War to take possession of and operate the plant of the North American Aviation, Inc., at Inglewood, Calif., which had ceased production of planes due to a labor dispute. In an accompanying statement the President explained that the plant had been engaged in the production of airplanes vital to our defense and that much of the property in the plant is owned, directly or indirectly, by the United States. In his executive order Mr. Roosevelt said that the objectives of his proclamation of May 27, 1941, declaring an unlimited national emergency, were jeopardized by the cessation of production. He also explained in his order that possession and operation of the plant by the Government would terminate when he "determines that the plant will be privately operated in a manner consistent with the needs of the national defense." On July 2 the President signed an order terminating the Government's possession of the plant.

Army control of the plant, which has a backlog of about \$200,000,000 in plane orders, came five days after the workers struck, demanding a minimum wage of 75c. an hour

and an increase of 10c. an hour for all workers now paid 75c. an hour. The strike was instigated by the officers of Local 683 of the Congress of Industrial Organizations United Automobile Workers on June 5. Seizure of the plant by the Army came after local union leaders had disregarded the pleas of national C. I. O. leaders that the strikers return to work and await mediation, and following an ultimatum issued by President Roosevelt that the strikers return to work by June 9. Army officers in charge of the plant reported that on June 10 operations were 75% of normal following the strikers' vote to return to work. On the following day virtually all were back on the job.

Legislation Giving Government Power to Seize Property for Defense Introduced in Congress—President Calls for Passage

Prior to the seizure of the North American plant a bill was introduced in Congress on June 2 which would give President Roosevelt the power to requisition and take over either temporarily or permanently, for just compensation, any kind of property, whether real or personal, in the interest of national defense. This measure, which also had the approval of the Navy Department and the Office of Production Management, aroused considerable reaction in both the Senate and the House because of its drastic provisions, but Secretary of War Stimson on June 5 vigorously defended the legislation and called for its quick passage.

Because criticism persisted, however, President Roosevelt wrote to Senator Reynolds, Chairman of the Senate Military Affairs Committee, on June 21, urging favorable consideration of legislation of this character, and on June 23 the War Department presented a revised and modified version of the bill to the committee. The revised version would sharply limit the President's seizure authority to military and naval defense needs by setting up the requirement that the seizure power shall be used only when the President deems it necessary to promote the national defense and when necessary "to overcome shortages," and then limits the requisitioning authority to "any military or naval equipment or munitions, or component parts thereof, or machinery, tools, or materials necessary to manufacture of such equipment or munitions."

President Roosevelt Makes First Report to Congress on Operations Under Lend-Lease Act

In his first report to Congress on the operations under the Lend-Lease Act President Roosevelt disclosed on June 11 that in the 74 days since the funds were appropriated more than \$4,250,000,000 of the \$7,000,000,000 appropriated has been allocated to procure "long-range bombers, ships, tanks, and the other sinews of war that will be needed for the defense of the democracies." He noted, however, that only \$75,202,425 in defense articles had actually been transferred to the democracies up to May 31. Equipment for which appropriations were made prior to March 11, 1941, constituted \$64,472,742 of this amount, while \$10,729,684 represented equipment provided for in the Defense Aid Supplemental Appropriations Act. In point of value, the most important item sent abroad under the Act was watercraft, of which \$26,182,194 worth was transferred. In his letter accompanying the report the President stated:

With our natural resources, our productive capacity, and the genius of our people for mass production we will help Great Britain to outstrip the Axis Powers in munitions of war and we will see to it that these munitions get to the places where they can be effectively used to weaken and defeat the aggressors.

President Roosevelt Calls Upon Congress to Speed Authorization of St. Lawrence Seaway and Power Project

President Roosevelt recommended to Congress on June 5 that the legislation authorizing the construction of the St. Lawrence seaway and power project be approved. In a special message to Congress the President termed the project "an integral part of the joint defense of the North American continent" which must be expedited because "no comparable power, shipbuilding and transportation facilities can be made available in the time required to construct this project." An agreement between the United States and Canada was signed on March 19, 1941, providing for the development of the seaway and power project. In his current plea for authorization the President states that the project can be built in four years. Stressing the need for the project Mr. Roosevelt said that both countries require the additional electric power for defense production; and that the seaway will help prevent transportation bottlenecks.

A bill authorizing President Roosevelt to carry out the terms of the agreement was introduced in the House on June 2 by Representative Mansfield, Democrat of Texas, Chairman of the Rivers and Harbors Committee. Public hearings before this House committee began on June 16.

It has been estimated that the cost of the project would be \$266,170,000.

President Roosevelt Asks Congress for \$125,000,000 for Defense Roads and \$300,000,000 for Defense Housing

President Roosevelt sent a special message to Congress on June 2 recommending an appropriation of \$125,000,000 for construction of the country's highways and bridges required for the defense program. The President proposed that \$100,000,000 be authorized specifically for assisting in the development of "access roads" and that \$25,000,000 be authorized "to strengthen bridges and widen surfaces in key areas."

The President asked Congress on June 26 to appropriate an additional \$300,000,000 for public housing for defense workers. This would double the amount for defense housing, since Congress last October approved \$150,000,000 and voted another \$150,000,000 in April.

President Roosevelt Asks Congress to Waive Compliance with Navigation and Vessel Inspection Laws

President Roosevelt sent to Congress on June 19 a special message requesting that statutory authority be provided the Secretary of Commerce to waive compliance with the navigation and vessel inspection laws whenever it is "deemed necessary for the national defense." These laws, which are generally designed to promote safety at sea and to regulate water-borne commerce, have been found, the President explained, to hamper the free movement of water-borne commerce because of some of the law's restrictive provisions.

President Roosevelt Suspends Eight-Hour Day for Defense Work at Panama Canal, Alaska and Puerto Rico

Declaring that "an extraordinary emergency exists," President Roosevelt on June 19 issued an executive order suspending the eight-hour day for laborers and mechanics employed by the War Department and defense works in the Panama Canal Zone, Alaska and Puerto Rico. He said the action was necessary because "the interests of national defense require the completion of such public works at the earliest practicable date."

President Roosevelt Orders Induction of 900,000 Men into Army in Year Beginning July 1—Registration of 21-Year-Old Men

President Roosevelt issued on June 29 an executive order authorizing the induction of 900,000 men into the land forces of the United States between July 1, 1941, and June 30, 1942, under the Selective Training and Service Act of 1940. This authorization, the maximum permitted under the law, is required, the President said, for the "national interest." In the fiscal year just ended the President had authorized the induction of 800,000 men, but the War Department inducted only 650,000 into the armed services.

Approximately 750,000 men throughout the Nation who attained the minimum selective service age of 21 since last Oct. 16 registered for possible military service on July 1 in accordance with a presidential proclamation. This was the second registration under the Selective Service Act as 16,500,000 men between the ages of 21 and 36 were registered last October.

Brigadier-General Lewis B. Hershey, Deputy Selective Service Director, on July 1 ordered State draft officials to defer for 30 days induction of men over 23 years of age. This action was taken in view of a bill now pending in Congress which would accomplish the same purpose. It is said that about 8,000,000 men will be affected by the order.

President Roosevelt Issues Executive Order Establishing Committee on Fair Employment Practice in OPM

Acting to prevent discrimination in defense work because of race, creed, color or national origin, President Roosevelt on June 25 issued an executive order creating a committee on fair employment practice within the Office of Production Management. The President's action was taken, it is pointed out, because of complaints of discrimination against Negro workers and other minority racial, national and religious groups in defense industries. Instructing official agencies to play their part in eliminating this discrimination, the President, in his order, said that "the democratic way of life within the Nation can be defended successfully only with the help and support of all groups within its borders."

President Signs Bill Extending Period During Which Obligations of United States May Be Used as Collateral for Federal Reserve Notes

A bill extending for two years, until June 30, 1943, the time during which direct obligations of the Federal Government may be used as collateral security for the issuance of Federal Reserve notes was signed by President Roosevelt on June 30. This measure passed the Senate on June 16 and the House on June 26. The present authority was due to expire on June 30.

In his explanation of this measure during House consideration on June 26, Representative Steagall, Democrat of Alabama, Chairman of the Banking and Currency Committee, said:

This measure was passed originally during the administration of President Hoover, in February, 1932. At that time the Federal Reserve banks found themselves without a sufficient amount of commercial or eligible paper to maintain the proper collateral back of the issues of Federal Reserve notes, so that they were having to carry 80% of gold against their Federal Reserve notes for protection, instead of 40%, as required by law. The bill has been extended from time to time, and this bill simply extends it once more from the end of this fiscal year until June 30, 1943.

President Roosevelt Signs Bill Giving RFC Broad Powers to Expedite Defense Program—Loan to Britain Considered

President Roosevelt signed on June 10 the legislation authorizing the Reconstruction Finance Corporation to create new corporations to expedite the national defense program and to increase its borrowing power by \$1,500,000,000. The new defense corporations can perform any functions the President deemed necessary to expedite the defense program, but cannot include any activities which Congress has rejected since Jan. 1, 1926. Other terms of this bill provide for the extension of the life of the Disaster Loan Corporation and the Electric Home and Farm Authority, both subsidiaries of the RFC, to Jan. 22, 1947, and permit loans to

foreign governments when American securities are offered as collateral. Congressional action on this bill was completed on June 5 when both the Senate and the House approved a conference report.

Federal Loan Administrator Jesse Jones announced on June 25 that RFC is considering a loan to the British Government, under the authority of this legislation, to be secured by stocks and bonds and direct investments of the English in this country, for the purpose of providing Great Britain with dollar exchange needed to pay obligations to American manufacturers, contracted for prior to the Lend-Lease Act.

President Roosevelt Vetoes Bill for Navy Budget Office

President Roosevelt on June 24 vetoed the bill establishing an Office of Budget and Reports in the Navy Department. In his veto message to the House the President said, in part:

The purpose of the legislation which was presented for the consideration of the Congress was, among other things, to provide in the Navy Department a civilian to act as Associate Director of the Office of Budget and Reports, the Director of which would be a Navy officer with the rank of Rear Admiral.

This change is so basic as to vitiate the purpose of the legislation, and consequently I do not believe any real purpose would be served by giving it my approval in its present form.

President Roosevelt Signs Foreign Ship Requisition Bill

The President on June 6 signed the bill giving him power to requisition all foreign vessels lying idle in American ports. Just after he signed the bill the President authorized the Maritime Commission to take over and operate 84 such vessels, of which 80 vessels are those taken into custody by the United States Coast Guard and belonging to Denmark, France, Italy and Germany. The Maritime Commission is given power to operate, charter or lease any or all of such vessels in any service of the United States or in any commerce, foreign or coastwise. None of the vessels would be permitted to be transferred, chartered or leased to any belligerent government without the approval of the President. Just compensation to the owners of the vessels must be provided for in all cases.

President Roosevelt Signs Bill Making Office of Government Reports Permanent Agency

President Roosevelt signed on June 9 the bill giving permanent status to the Office of Government Reports and authorizing an annual expenditure of \$1,500,000 for the organization. The agency, which is a division of the executive office of the President and is headed by Lowell Mellett, acts as a clearing house for information about Federal activities and reports on the opinions, needs and desires of citizens. A conference report on this bill was adopted by the House on June 3 and by the Senate on June 5, thus completing congressional action.

President Signs Bill Extending Life of CCC

The measure extending the life of the Commodity Credit Corporation for two years and increasing its borrowing power by \$1,250,000,000 received final congressional action on June 30. It had passed the House on June 26 and the Senate on June 28. The measure was signed by the President on July 1.

Congress Extends President's Power to Devalue Dollar and Continues Stabilization Fund

The legislation extending the President's power to devalue the dollar until June 30, 1943, and also extending the Treasury's authority to continue the \$2,000,000,000 stabilization fund was signed by President Roosevelt on June 30 following its adoption by Congress. The bill, which had been passed by the House on May 27 by a vote of 226 to 133, passed the Senate on June 28 by a vote of 42 to 20.

President Signs Measure Permitting Finland to Delay Debt Installments

President Roosevelt signed on June 12 the legislation authorizing the postponement by Finland of its next two years' war debt payments to the United States. This measure, which passed the Senate on May 12 and the House on June 5, does not cancel any portion of Finland's debt but simply postpones the payment for the period from Jan. 1, 1941, to Dec. 31, 1942, making it payable over a period of 20 years, in 40 equal payments, the first two of which will be paid in 1945.

President Roosevelt Given Power to Control Movement of All Persons Entering or Leaving United States

President Roosevelt signed on June 21 a bill giving him power to control the entry and departure from the United States of all persons. The legislation, designed principally to control espionage and subversive activities, specifically authorizes the President to prescribe rules and regulations governing the movement of all persons across American borders. Legislative action on the measure was completed on June 20 when the House concurred in Senate amendments. The House had passed the bill on June 11, while Senate approval was given on June 20. The measure is a revival of the Act of May 22, 1918, now applicable only when the United States is "at war," amended so as to make it applicable in the present "unlimited emergency."

Mandatory Priorities and Great Lakes Bills Signed by President

President Roosevelt signed two bills on May 31. One of them gives the Government the broad powers to impose mandatory priorities on American industry in the interests

of national defense. The completion of congressional action on this bill came on May 23 when the Senate adopted a conference report which had been approved by the House on May 22.

The other measure approved by the President on May 31 authorizes vessels of Canadian registry to transport iron ore between United States ports on the Great Lakes during 1941. This bill suspends during the 1941 shipping season the laws reserving the coastwise trade to United States vessels. The measure passed the House on May 15 and the Senate on May 23. The purpose of the bill is to provide the necessary means of transporting on the Great Lakes the tonnage of iron ore essential for the manufacture of steel.

Legislation Extending Export Licensing Control System to Philippines Signed by President

President Roosevelt signed on May 28 the resolution extending the export licensing control system to all territories, dependencies and possessions of the United States, including the Philippine Islands, the Panama Canal Zone and the District of Columbia. This measure, which passed the Senate on May 15 and the House on May 19, was necessary in order that the United States may control materials which otherwise would be lost, particularly some Philippine commodities important to the defense program.

Appropriation Measures Signed by President

Labor Department-Federal Security Agency Appropriation—A compromise bill aggregating \$1,195,861,940 was agreed to by the Senate and House on June 30. The House had passed a \$1,191,766,000 bill on June 5 and the Senate increased it to \$1,200,501,000 on June 19. The President signed the measure on July 1.

Agriculture Department Appropriation—President Roosevelt signed on July 1 the Agriculture Department appropriation bill for the 1942 fiscal year, carrying a total of \$1,060,500,063. Final congressional action came when the Senate on June 30 adopted the conference report which had been approved by the House on June 20. The compromise version, carrying \$212,000,000 for parity payments, was about \$7,000,000 above the original House bill, passed on March 6, but \$280,000,000 under the total approved by the Senate on April 8.

Interior Department Appropriation—The Interior Department appropriation bill for the 1942 fiscal year, aggregating \$188,325,923 was signed by President Roosevelt on June 28. The Senate had approved on June 3 a \$185,119,813 bill which was \$3,092,735 above the amount voted by the House on May 14. A conference report increasing the measure still further over the Senate appropriation was adopted by the House on June 19 and by the Senate on June 20.

State-Commerce-Justice Departments Appropriation—A \$279,416,547 appropriation bill for the State, Justice and Commerce Departments and Federal Judiciary in the 1942 fiscal year was signed by President Roosevelt on June 28. A conference report on this bill had been adopted by the House on June 19 and by the Senate on June 20. The legislation had originally passed the House on April 2 and the Senate on May 19.

Second Deficiency Bill—The second deficiency appropriation bill amounting to \$1,041,444,529 was signed by President Roosevelt on July 3. The President issued a statement saying that he signed it reluctantly because it carried a provision forbidding extension of the civil service to the Farm Security Administration. When the measure passed the House on June 25 it approximated \$895,000,000, but the Senate in approving it on June 30 added, among other items, a \$150,000,000 appropriation for national defense community facilities. The House on June 3 agreed to the Senate changes. The bill carries funds for 2,736 more naval airplanes and 19 auxiliary ships.

War Department Appropriation Bill—The Senate on June 27 voted \$10,384,821,624 for the Army for the 1942 fiscal year. This was the largest single money bill in the history of Congress. The House on June 9 had passed a somewhat smaller bill, but on June 30 agreed to the Senate amendments. The President signed it on June 30.

Relief Appropriation Bill—The Senate on June 20 passed a \$936,390,000 relief bill and returned it to the House for action on increases of \$50,485,000 and other amendments. When this measure passed the House on June 13 it aggregated \$885,905,000, a reduction of \$475,650,000 from the current fiscal year. The compromise bill agreed on by the Senate and House on June 30 totaled \$910,905,000. This was signed by the President on July 1.

Other Congressional Action

Among the other measures acted on by Congress last month were the following:

FHA Authority Extension Bill—Congressional action on a bill extending certain powers of the Federal Housing Administration for two years from July 1 and authorizing a \$1,000,000,000 increase in the mortgage insurance limit of the National Housing Act was completed June 27. This bill passed the House on May 15 and the Senate in amended form on June 9.

Extending Federal Crop Insurance to Cotton—Congressional action on the legislation extending Federal crop insurance to cotton, effective in 1942, was completed on June 12 when the Senate approved an amendment inserted in the bill by the House when passing it on June 12. The measure, which was signed by the President on June 23, authorizes the Federal Crop Insurance Corporation to insure cotton crops. At present the insurance system is limited to wheat. The House change provided that data be assembled on corn with a view to extending the system to that crop. The Senate originally passed this bill on May 15.

Reallocation of Philippine Sugar Deficit—The Senate on June 3 passed and sent to the House a bill amending the Sugar Act of 1937 providing that any deficit in the Philippine sugar quota be reallocated among domestic producers and foreign countries. This bill, which was strongly opposed by the Administration, would give the first 75,000 tons of any Philippine deficit to foreign countries other than Cuba and the remainder to domestic producers, continental and offshore. Existing law provides that any Philippine sugar deficit be allocated among foreign countries other than Cuba.

Pipe Line Bill—The House on June 5 passed and sent to the Senate the Cole pipe line bill designed to meet the lack of adequate oil transportation facilities in the States along the Atlantic seaboard.

Amendment to Selective Service Act—The Senate on June 12 passed and sent to the House legislation empowering the President to take over defense plants or those capable of being converted for such operation if production was tied up or threatened by a strike, lockout, or any other cause. This

measure also provides for deferring from military service those registrants who have passed their 28th birthday. The present age limit is 21 to 36.

Appropriation for Defense Roads—The Senate on June 16 passed and sent to the House a bill authorizing \$250,000,000 for a network of strategic roads needed for the national defense with 400 highway "slight strips" to serve as emergency airplane landing fields. The bill will provide funds to build, repair, renovate or improve for defense purposes 78,000 of the 225,000 miles in the Federal road system.

House Ways and Means Committee Completes Action on Proposed \$3,500,000,000 Tax Bill

The House Ways and Means Committee on July 2 completed work on the drafting of a tax bill designed to yield an additional \$3,500,000,000 in revenue to help meet defense costs. Representative Doughton, Democrat of North Carolina, Chairman of the committee, announced that the bill will now be put into legal phraseology by the legislative drafting service. The committee will then give its final approval and send it to the House for consideration. During the final week the committee was principally concerned with revising or adding new excise taxes. Tentative schedules for individual income surtaxes, corporation surtaxes, excess profits taxes and estate and gift taxes had already been worked out by the House committee during the past month. The Associated Press summarized as follows the proposed individual income, corporation income and excise taxes:

Individual income taxes—To raise an estimated \$1,154,000,000 from individual income taxpayers, the committee decided on a graduated system of surtaxes starting at 5% on the first dollar of taxable income and rising to the present maximum of 75% on surtax net incomes of more than \$5,000,000. The present normal rate of 4% would be unchanged, and taxpayers still would be allowed personal exemptions of \$800 for single persons and \$2,000 for married couples, plus \$400 for each dependent.

Corporation income taxes—The committee proposed to raise \$1,332,000,000 of the desired total from corporations by imposing surtaxes and a special "anti-war-millionaire" excess profits tax, by boosting the regular excess profits tax rates and by revising the method for computing such profits. The corporation surtaxes would be 5% on net incomes of \$25,000 or less and 6% on those above that figure. Excess profits rates would be increased 10% in each bracket—instead of ranging from 25% to 50% they would range from 35% to 60%.

Excise taxes—Approximately \$884,200,000 would be raised by a list of 36 new or increased excise taxes, including \$1 additional on the present \$3-a-gallon tax on liquor, a \$5 annual use tax on all privately-owned automobiles and levies on telephone bills, club dues, passenger transportation, photographic equipment, jewelry and radios.

U. S. Supreme Court Broadens Federal Control Over Navigable Streams

There was only one important ruling handed down by the Supreme Court on June 2 at the end of the spring term. In this the court unanimously held that the Federal Government's control over navigable streams extends to its tributaries. The ruling of the tribunal upheld the decision of a lower court and dismissed the suit of Governor Leon C. Phillips of Oklahoma, which challenged the right of the Government to build a \$54,000,000 power dam on the Red River near Denison, Tex. United Press advices from Washington on June 2 gave the highlights of the decision as follows:

Governor Phillips contended that 100,000 acres of Oklahoma land, much of it valuable oil and agricultural property, would be inundated, and that much land would be withdrawn from State tax rolls. He challenged the constitutionality of the project and argued that the Government's authority over navigable streams could not be expanded legally to include a power dam.

The lower court was upheld by a unanimous decision written by Justice William O. Douglas. It pointed out that the supreme tribunal recently recognized that flood protection, watershed development and recovery of the cost of improvements through utilization of power were functions in which Congress could engage under the commerce clause of the Constitution.

"And we now add that the power of flood control extends to the tributaries of navigable streams," the court said. "For just as control over the non-navigable parts of a river may be essential or desirable in the interests of the navigable portions, so may the key to flood control on a navigable stream be found in whole or in part in flood control on its tributaries."

U. S. Appeals Court in Philadelphia Upholds Federal Excess Profits and Capital Stock Taxes

Federal taxes on corporation capital stock and excess profits were held constitutional by the United States Circuit Court of Appeals in Philadelphia on June 7. In the Philadelphia "Inquirer" of June 8 it was stated:

Yesterday's decision, written by Judge John Biggs Jr., with the concurrence of Judges William Clark and Charles Alvin Jones, was said to be the first Circuit Court ruling in the dispute, although the Government had earlier won 19 decisions in the lower courts, 15 in Federal District Court cases, and four in the United States Court of Claims.

The core of Judge Biggs's decision was his ruling that the capital stock tax is not an "excise tax" on the corporation's right to do business, but is an "ad valorem" (according to the value) assessment on property and hence is thoroughly legal and well within the right of the Congress to impose.

There are reported to be approximately 500 suits throughout the country seeking recovery of more than \$50,000,000 paid in capital stock and excess profits taxes.

Chief Justice Charles E. Hughes Retires—Harlan F. Stone Named Successor—Attorney General Jackson and Senator Byrnes New Associate Justices

Charles Evans Hughes retired on July 1 from regular active service as Chief Justice of the United States. In a letter to President Roosevelt, announced June 2, the Chief Justice explained that "considerations of health and age make it necessary that I be relieved of the duties which I have been discharging with increased difficulty." In replying to this letter the President said he was "deeply distressed" to learn of the Chief Justice's decision, and that

"my every inclination is to beg you to remain; but my deep concern for your health and strength must be paramount." Chief Justice Hughes, who is 79 years old, will avail himself of the law permitting members of the Supreme Court to retire at full pay when they reach the age of 70. Mr. Hughes had served as Chief Justice since February, 1930, having been appointed by President Hoover.

To succeed Mr. Hughes President Roosevelt on June 12 named Associate Justice Harlan Fiske Stone, New Hampshire Republican. The Senate approved this nomination on June 27.

On June 12 the President also sent to the Senate the nominations of Attorney General Robert H. Jackson and Senator James F. Byrnes, Democrat of South Carolina, to be Associate Justices of the Supreme Court. The Senate confirmed the appointment of Senator Byrnes the same day (June 12).

Secretary Ickes Appointed Petroleum Coordinator for National Defense

President Roosevelt on May 31 named Secretary of the Interior Harold L. Ickes as Petroleum Coordinator for National Defense and instructed him to make recommendations "to insure the maintenance of a ready and adequate supply of petroleum and petroleum products" for the needs of the Nation and the national defense program. In a letter to Secretary Ickes the President said that one essential defense requirement "is the development and utilization with maximum efficiency of our petroleum resources and our facilities, present and future, for making petroleum and petroleum products available, adequately and continuously, in the proper forms, at the proper places, and at reasonable prices to meet military and civilian needs."

C. A. Dykstra Resigns as Chairman of National Defense Mediation Board—W. H. Davis Named Successor

The resignation of Clarence A. Dykstra as Chairman of the National Defense Mediation Board, effective July 1, was accepted by President Roosevelt on June 19 with regret. Mr. Dykstra asked to be relieved of his duties in order that he might resume his post as President of the University of Wisconsin. Mr. Dykstra entered the Federal service last October when the President named him Director of the Selective Service System. He served in this capacity until March, when he resigned to become head of the Defense Mediation Board.

On June 21 the President named William H. Davis, New York patent attorney, as Mr. Dykstra's successor. He had been Vice-Chairman of the Board.

President Roosevelt Names Eight Alternates to National Defense Mediation Board

President Roosevelt on June 16 named eight new alternate members of the National Defense Mediation Board in order to assist the existing board panels. Of the new alternates two represent employers while the other six represent employees, three being officials of the American Federation of Labor and three of the Congress of Industrial Organizations. The new alternates are as follows:

Representing employers—George H. Mead, President of the Mead Corp., Dayton, Ohio, and Roland J. Hamilton, Secretary and Treasurer of the American Radiator & Standard Sanitary Corp., New York.

Representing employees—Herbert Woods, Director of Research, International Union of Operating Engineers; Edward J. Brown, President of the International Brotherhood of Electrical Workers; George Lynch, President of the Pattern Makers League of North America (all A. F. of L.), and John Brophy, Director of C. I. O. Industrial Union Councils; Hugh Lyons, C. I. O. Regional Director, and James B. Carey, Secretary of the C. I. O.

President Roosevelt Accepts Resignation of Emil Schram as Chairman of RFC, Who Resigned to Become Head of New York Stock Exchange

President Roosevelt on June 26 formally accepted the resignation of Emil Schram as Chairman of the Reconstruction Finance Corporation in order that he might assume his new post as President of the New York Stock Exchange. Mr. Schram was formally elected President of the Stock Exchange on May 19 and assumed his new post on July 1.

C. B. Henderson Made Chairman of RFC Succeeding Emil Schram

Charles B. Henderson has been elected Chairman of the Reconstruction Finance Corporation, it was announced on June 29 by the Corporation's Board of Directors. Mr. Henderson, who has served as a member of the RFC Board since 1934, succeeds Emil Schram, who resigned to become President of the New York Stock Exchange. The new Chairman, a Nevada Democrat who represented his State in the United States from 1918 to 1921, is a lawyer and former banker. Recently he had been head of the Metals Reserve Company, a subsidiary of the RFC. Jesse Jones, Federal Loan Administrator, said Mr. Henderson's election had been approved by President Roosevelt.

Senate Confirms Nomination of Ganson Purcell as Member of SEC—Also Approve Reappointment of Commissioner R. E. Healy

The Senate on June 5 confirmed President Roosevelt's nomination of Ganson Purcell to be a member of the Securities and Exchange Commission. The President nominated Mr. Purcell on May 29 to fill the unexpired term ending June 5, 1942, of Jerome N. Frank, former SEC Chairman, who is now a Judge of the Second United States Circuit Court of Appeals in New York. At the same time Mr. Purcell was named by the President, Robert E. Healy of Vermont was renominated to SEC membership for a term expiring June 5, 1946. The Senate approved this reappointment on June 2.

New York Food Warehousemen Strike Ended

A strike called on June 4 by members of Local 818, Inland Warehousemen's Union, an American Federation of Labor affiliate, which paralyzed 75 dry and cold storage warehouses in the New York area, was ended on June 17 by a formula proposed by Arthur S. Meyer, Chairman of the New York State Board of Mediation. The main change in the new two-year contract will be wage increases of \$5 a week, raising scales from \$35 to \$40 in cold storage warehouses, and from \$33 to \$38 in dry warehouses. The strike was directed against two warehousemen's associations, the Cold Storage Warehousemen's Association and the Warehousemen's Association of the Port of New York.

Settlement of Pacific Coast Shipyards Strike

Full-scale resumption of work on defense orders totaling more than \$500,000,000 in 11 San Francisco Bay (Calif.) shipyards began on June 30 following the end of the machinists' strike. American Federation of Labor machinists voted on June 26 to end their 47-day strike and Congress of Industrial Organizations machinists followed the lead on June 29. Both groups agreed to work under the Pacific Coast master shipbuilding contract, pending further negotiations. They had struck for \$1.15 an hour and double pay for overtime. The master contract gives \$1.12 an hour and time and a half. Previously they had earned \$1 an hour, with double pay for overtime.

American Reactions

Diplomatic reactions in Washington to the stirring and altogether unpredictable developments of the European war were on a somewhat more cautious basis, during June, than in some earlier months of the great conflict. The primary occurrence of the war was, of course, the German attack upon Soviet Russia, in the dim morning hours of June 22. This incident so stunned the Chancelleries of many other countries that a good deal of time probably will elapse before diplomatic adjustments are completed to the new situation. In Washington, as elsewhere, the German maneuver proved to be an outright surprise, with opinion divided as to whether it was agreeable or disagreeable. Adopting views expressed by the British authorities, Washington indicated that the German Reich must be considered the great enemy of democratic government, and a willingness to extend aid to Russia was made known as a consequence of this reasoning. But the country as a whole clearly felt that the Communist and Nazi regimes were on equally low planes, and no particular enthusiasm was evoked by the proposal to aid Russia. The entire problem was still under earnest study in the State Department at the end of June. But other matters of grave moment also developed in the course of June, and they are better indications of the trend of American foreign policy than the vacillation which followed the German assault upon Russia.

Among such matters first place must be accorded the first incident involving the sinking of an American ship upon the high seas, far beyond any combat zones. It was made known on June 9 that the merchant ship Robin Moor, 4,985 tons, had been sunk in the South Atlantic by a submarine, on May 21. Eleven survivors of the sinking were landed June 12 at Pernambuco, Brazil, after rescue by the Brazilian ship Ozorio. The wireless of the rescue vessel made known the bare circumstances immediately after the 11 survivors were picked up, after drifting 800 miles in the intervening weeks. Soon thereafter news was flashed from Cape Town, South Africa, that all the remaining 35 members of the crew and the passengers of the ship were rescued by a British vessel, which had landed such survivors at the South African port. No lives thus were lost in the incident, but the diplomatic aspects of the sinking nevertheless remained extremely serious. It was, of course, the unrestricted German submarine campaign which was largely responsible for American entry into the first World War, and the Robin Moor sinking prompted suggestions that a similar course might readily develop in the present conflict. All passengers and crew members of the Robin Moor agreed that a German submarine was responsible for the sinking, and Berlin accepted that view, without supplying formal diplomatic recognition of the circumstance. The cargo of the ship, which was bound from New York to South African ports, included contraband under both the German and British lists, and the problem thus narrowed down to safeguards for the people aboard the vessel. No adequate safeguards were adopted by the German submarine commander, and on that point the diplomatic dispute promises to hinge.

President Roosevelt sent a special message to Congress on the sinking of the Robin Moor, June 20, with the language indicative of the aroused feelings occasioned by the incident. Asserting unequivocally that the ship was sent to the bottom by a German submarine, Mr. Roosevelt condemned the German action as "outrageous and indefensible." Disregard of elementary principles of international law and of humanity brands the act as that of an international outlaw, he added. "Full reparation for the losses and damages suffered by American nationals will be expected from the German Government," the message stated. We must take it, Mr. Roosevelt said, that notice now has been served that no American ship or cargo on any of the seven seas can consider itself immune from acts of piracy. Intimidation is intended by the Reich, the President maintained, in order to dissuade the United States from carrying out the policy of helping Great Britain to survive. "In brief," he added,

"we must take the sinking of the Robin Moor as a warning to the United States not to resist the Nazi movement of world conquest. Were we to yield on this we would inevitably submit to world domination at the hands of the present leaders of the German Reich. We are not yielding and we do not propose to yield."

News of the sinking of the Robin Moor promptly was followed by a series of diplomatic measures which all but severed formal diplomatic relations between the United States and the German-Italian Axis Powers. A general "freezing" order was issued in Washington on June 14, applicable to assets in the United States of all nationals of Continental European countries. The intent of this step was, obviously, to immobilize the dollar assets of Germany and Italy, for licenses soon were issued to Sweden and Switzerland for trading in the dollar exchange market. Both Germany and Italy immediately retaliated by freezing the assets in those countries of American nationals. In order to make the financial blockade fully effective, Washington ordered that no German or Italian nationals be permitted to cross our international boundary lines. The German and Italian Governments took similar steps. This was followed on June 16 by urgent requests that German authorities close all their American consulates and other offices in the United States which might be utilized for propaganda purposes. Germany again retaliated in kind by requests for the closing of all American consulates in the Reich, occupied France, Holland, Belgium, Norway and occupied Greece. Somewhat to the surprise of Washington authorities, Italian authorities acted concurrently with their Axis associates and requested the closing of all American consulates in Italy. Washington completed this circle on June 21 by asking Italy to withdraw all consular representatives from the United States.

Fresh diplomatic problems were occasioned for Washington by the German assault upon Russia, but there is as yet no indication of a satisfactory solution. Since Communism is no more acceptable to responsible American citizens than Nazism, the Administration had no occasion for embracing the Russian cause. But lack of a response might be interpreted as favoring the German side of this matter. In this dilemma the Washington Administration adopted the expedient of echoing the British view that, deplorable as Communism may be, the real enemy is German Nazism. Acting Secretary of State Sumner Welles declared on June 23, accordingly, that German intentions of ruling the world were indicated by the "treacherous" attack upon Russia. In behalf of President Roosevelt, the pledge was announced on June 24 that all possible American aid will be extended to Russia in the conflict of that country with Germany. The United States Treasury, on the same day, released some \$40,000,000 of Soviet Russian funds frozen previously under the general order of June 14. Mr. Roosevelt made it known on June 25 that the Neutrality Act would not be applied to Soviet Russia, this being viewed generally as an assurance that the Port of Vladivostok would be kept open for any supplies that might be sent from the United States. Assurances on all these points were given, June 26, to Soviet Ambassador Constantine Oumansky, in Washington.

All-out aid to Great Britain remained, during June, a fundamental part of the foreign policy of the Roosevelt regime, but some misgivings were occasioned by indications that the practical aspects of such aid are less significant than the diplomatic aspects. President Roosevelt sent to Congress on June 11 a statement of operations under the Lend-Lease Act, in accordance with the congressional requirement for reports every 90 days or less. The statement, which supplied information only to the extent that it might not be of aid to the Axis enemies of Great Britain, indicated that up to May 31 war material shipments were effected to a value of \$75,202,425. Of this sum, \$64,000,000 of materials came from existing stocks, while \$11,000,000 represented new production. Since the Act was passed, Mr. Roosevelt added, more than \$4,250,000,000 of the \$7,000,000,000 appropriation for the purpose has been allocated for the aid authorized to Great Britain, China and other countries which, in the opinion of the President, require assistance in the interest of American defense. The financial aspects of British orders, placed before the lend-lease measure was adopted, received some study late in June. In his capacity of Federal Loan Administrator, Jesse H. Jones disclosed on June 25 that a Reconstruction Finance Corporation loan to the British Government may be extended, on the collateral of direct British investments in the United States valued at \$900,000,000 to \$1,000,000,000. Secretary of the Treasury Henry Morgenthau Jr. said on June 26 that he favored such a loan, on the ground that the British could not at this time get a good price for their investments.

Germany Attacks Russia

Perhaps the most surprising event to date in the European war of endless surprises was an attack by German Nazi forces, in the early hours of June 22, against the Soviet Russian regime and armed force. The event was heralded by several weeks of persistent rumors, but information on European war developments has been so notoriously unreliable that the rumors were viewed for a time as a mere form of propaganda. When the German assault eventuated, all the world was taken by surprise, including the diplomatic corps in all countries other than those of Germany and Italy. The German maneuver changed the aspects of the European conflict fundamentally, and some time must elapse

before the full significance of the move can be realized. It provides for the Reich that double front in the West and the East which the Nazi leaders were said for many months to be endeavoring to avoid, and the decision plainly rested with the Germans. Soon after the Berlin authorities began their Blitzkrieg against Russia, virtually all of Europe was in flames. The few countries that had remained neutral in the great war were being drawn in rapidly, Rumania, Finland and Hungary being involved in the order mentioned. For Great Britain, the German move against Russia provided what many commentators called a "golden opportunity" to bring all available military power to bear against the Reich, and heavy daily aerial attacks upon German cities and ports soon developed. The British Air Force clearly gained superiority in the air, owing to the German withdrawal of forces for the fight in the East against Russia.

If any hopes were entertained at Berlin that the latest about-face in the war would change the problem in the West, they were quickly dashed, for Prime Minister Winston Churchill on June 22 promptly declared that Russia would receive all possible British aid and that the war against Nazi Germany would be pursued with undiminished vigor. The Vichy regime in unoccupied France appeared to view the German move with much favor, and in Spain recruits flocked to enlist in the fight against Communism. Rumania was immediately allied with Germany in the attack, since that country desires to regain the areas of Bessarabia and the Bukovina which Russia took in 1940. Turkey held to the chalk-line of neutrality. The three Baltic States of Lithuania, Latvia and Estonia, which Russia absorbed last year, promptly revolted against their Soviet rulers and joined the German cause. Finland expressed neutrality at first, but joined the Germans formally on June 27. Hungary followed on June 28 with a declaration of war against the Soviet regime. Even pacific Sweden came close to the borderline of conflict, as permission was granted Germany for the passage of Reich troops over Swedish territory from Norway to Finland. The British Government protested the Swedish action as "deplorable," but the United States Government withheld all comment. Within Germany the amazing tendency of other countries to rally around the anti-Soviet campaign was accepted as indicative of a "crusade."

In launching the attack upon Russia Chancellor Hitler engaged in one of the familiar tirades with which the world has become surfeited in the last few years. He charged the Russians with lack of good faith and virtual alignment with Great Britain and the United States. The real reason for the German move was generally held to be, however, the need for assured supplies of foodstuffs and raw materials, in order to counter the British blockade and prepare for that long war which many experts now hold to be inevitable. The principal German aim, according to this reasoning, is to gain mastery over the Russian "bread-basket," the Ukraine, and the great oil fields west of the Caspian Sea. If the Nazis can achieve that aim they still will lack access to many important war materials, such as rubber, but assuredly will be in a position to wage almost endless war.

The feeling of relief which developed in England and the United States, when the Germans directed their military attention toward Russia, soon was followed by the realization that success for the Nazis in this conflict might merely make all the more difficult the announced aim of defeating the Germans. It was generally held by close students of the problem that the German military machine is vastly superior in organization and efficiency, and perhaps also in equipment, to the Russian force. The latter is perhaps more numerous, and on the side of Russia fights also the vast area of the newly-invaded country. It was pointed out endlessly that winter and Russian spaciousness beat Napoleon, but it also was suggested that the Nazis are well aware of that fact and may limit their objectives. What is clear and inescapable is that the Germans must win a victory before winter comes in Russia, and on this basis the German timetable for beating the Russians was estimated at not more than three months. That the Nazis made a rapid start would seem to be indicated by reports of the military movements.

Full texts of the charges and counter-charges which marked the German invasion and the Russian defense were made available June 23 by the Associated Press. Though little regarded in the swift rush of events, these statements include some revealing comments. Herr Hitler, in his general proclamation, announced to the German people immediately after the invasion began that the time had come when he could talk frankly about Russo-German relations. He asserted that a Russian tendency to join with England had made his decision necessary, and once again placed the fate of the Reich in the hands of the German armed forces. The only real information supplied by the German dictator was particularized at the same time by the German Foreign Minister, Joachim von Ribbentrop, in a separate declaration of war against Russia. Charges of Russian plotting for the downfall of Nazism occupied much of this statement, and fulminations against Russian troop concentrations along the German border occupied part of the balance. Light from the German side was thrown, at the same time, upon the visit which the Russian Foreign Minister, Vyacheslaff M. Molotoff, paid to Berlin several months

ago. The Ribbentrop account was to the effect that Moscow then, in brief, demanded the right to establish military bases in Bulgaria along lines which preceded the Soviet absorption of the Baltic States, the right to bases along the Bosphorus and the Dardanelles, and German neutrality in the event of another Russian attack upon Finland. These comments by the German Minister were bolstered, to a degree, by references to the growing estrangement which marked Russo-German relations as the Nazi forces moved along the Balkan Peninsula. Uncontested so far, these statements tend to show, if they are accurate, that there is precious little to choose in point of perfidy as between the Communist regime in Moscow and the Nazi regime in Berlin.

Foreign Commissar Molotoff issued a statement to the Russian people, immediately after the attack began, with the aim of rallying the vast numbers of Russians to defense of their country. He cleared up one point that had been much disputed in the two previous weeks, when he declared unequivocally that the Germans not only had attacked without warning, but without the presentation of any claims whatever. Air raids and artillery shelling were taking place from Rumanian and Finnish territory, as well as from the Reich itself, M. Molotoff said. Not a single complaint against Russia ever had been made by the Reich with respect to observance of the treaty of non-aggression signed in August, 1939, he continued, and Germany was "charged with 'perfidy unparalleled in the history of civilized nations.'" In reply to German comments about heavy Russian troop concentrations on the border, M. Molotoff merely stated that at no point had a violation of the frontier taken place. The whole declaration by Herr Hitler was termed by the Russian Minister "a lie and a provocation," and he called upon all Russians to beat back "the clique of bloodthirsty Fascist rulers of Germany who have enslaved Frenchmen, Czechs, Poles, Serbians, Norwegians, Danes, Hollanders, Belgians, Greeks and other peoples."

British reactions to this development were made clear without delay by Prime Minister Churchill, who never favored the appeasement policy of the Chamberlain regime and never believed that the peace of Western Europe could be preserved by permitting the Nazis to make war upon Eastern Europe, unhampered. Strictly in accordance with his previous views were declarations by Mr. Churchill to the British people, late June 22. With scornful invective, Mr. Churchill blasted the regime of the "bloodthirsty guttersnipe," Herr Hitler, which he found indistinguishable from the worst features of Communism. Reminding his hearers of his unbroken record of opposition to Communism, Mr. Churchill then proceeded to depict the Russian soldiers, guarding their homes, their wives and mothers, and after this bit of oratory ended he aligned Russia with Great Britain in the fight. The single irrevocable purpose of Great Britain is to destroy Herr Hitler and every vestige of the Nazi regime, the Prime Minister said, and he promised the aid of Great Britain to any man or State who fights against Nazism. The deeper purpose of Herr Hitler in his attempt to destroy the Russian power is to hurl his army and air force ultimately against England, and Mr. Churchill also saw in the German move an attack in the end against the Western Hemisphere. "The Russian danger is therefore our danger and the danger of the United States, just as the cause of any Russian fighting for his hearth and home is the cause of free men and free peoples in every quarter of the globe," the Prime Minister asserted.

The Italian Government acted simultaneously with that of Germany in declaring war upon Russia, indicating that the Rome end of the Axis was informed in advance of the German intentions. But the Italians admitted that they are not likely to take a very active part in the fighting, and toward the end of June a sort of token assistance was given the Reich, in the form of a small crop sent to Russia. In their public statements marking the beginning of the invasion the Germans linked Rumania and Finland with their own forces. Rumania found this status immediately acceptable, for Premier Ion Antonescu ordered the Rumanian army into action to recover Bessarabia and Bukovina. Finland, which turned to a basis of full mobilization before the conflict began, was hesitant at first, but Russia soon was accused of bombing Helsinki and other Finnish cities, and Finland formally entered the war on June 25. Hungary joined in the fight against Russia on June 27, on much the same grounds alleged by Finland. The revolts which were reported in progress in the Baltic States of Lithuania, Latvia and Estonia promise to add further States to the German cause against Communism, and it may easily be that still others will join the battle.

Eastern European War

Military moves in the war which the German Nazis began to wage against the Soviet Russian regime on June 22 appeared to favor the German army from the start of the fighting. All the tremendous resources of the German Panzer and aerial divisions apparently were thrown into the fray, with results that are none too comforting. Official statements by the German High Command were sparse for the first few days of the war. Russian official command statements were more plentiful, but leave much to be desired. The propaganda agencies of both countries, notoriously unreliable, indulged in immodest claims and assertions which could not readily be checked in the absence of dispatches from competent neutral observers. All re-

ports from both Germany and Russia are, of course, subject to the careful scrutiny of censors who are less concerned with the dissemination of truth than with the spread of propagandistic statements. The circumstances surrounding the news reports from both sides are such that a good deal of caution seems advisable with respect to acceptance of statements issued from Berlin and Moscow. The initial reports of the war in the Eastern sections of Europe, however, suggest rapid advances by the German forces, despite strenuous opposition by the Russians.

The newest war in Europe raged over a front of about 2,000 miles from the White Sea in the north to the Black Sea in the south. On this tremendous line the Germans and Russians were reported to have concentrated about 2,500,000 men in each case, with the reserves far in excess even of such prodigious figures. Aerial and tank divisions were massed by the great antagonists on the long line, with original estimates indicating that the material resources were about equal in these fighting units. The quality of the equipment, however, was generally believed to be far superior on the German side, and the organizing ability of the Reich forces also was recognized as an improvement over the Russian capacity. The relative morale was not immediately established, although it is obvious that this factor may turn out to be a highly important one in the conflict. The German Panzer units poured over the border of the Nazi-Soviet line of demarkation in Poland, with the obvious aim of trapping Soviet troops much in the manner that Nazi conquests were achieved last year in the Low Countries and France. German airplanes dive-bombed the Soviet detachments and communications at the same time. The fighting, it would appear, brought the Germans the same sort of initial successes that marked their activities elsewhere in Europe, in earlier phases of the great war. After only a week of warfare, the Germans were reported to be deep in Russian territory, after having traversed the leagues of former Poland which the Russians incorporated in their own regime last year.

The first German statements particularizing the consequences of the fighting were made available in Berlin on June 29. In these comments the Reich authorities made claims that might seem incredible, were it not for the previous Reich army achievements on the Western Front. In the first week of conflict, Berlin said, the Russians lost more than 4,000 airplanes and more than 2,000 tanks. Upwards of 40,000 Russian soldiers were captured in this brief period, it was indicated, and further enormous numbers of Russians were reported trapped in a manner that admitted of no escape. German aerial losses were placed at hardly more than 100 airplanes for the first week of the war, and other losses were said to be modest. The Russian authorities scoffed at the German statements, which failed to jibe with the Moscow claims that approximately as many German airplanes were downed as the Russians lost. Moscow pointed out in the first few days of the war that the Germans were advancing in areas not incorporated in the Soviet Union up to a year ago, where fortifications were inadequate. By June 29, however, the Germans were able to claim moves on both sides of the important city of Minsk, and the clamping of Panzer vises on both sides of the highway from Minsk to Moscow.

The titanic clash between the Russians and Germans apparently brought into play the greatest assemblage of armored units known in military annals. Berlin stated on June 29, when a resume of the war operations was made available, that more than 2,000 Soviet tanks had been destroyed by German corps. Moscow declared that all the Reich claims were grossly exaggerated, and it may be some time before the truth is established. A winnowing of the confused jumble of reports suggests, however, that remarkable progress was made by the Reich armored divisions in the drive eastward from Prussia. On the front established by the Rumanian and Hungarian war declarations against Russia, only modest fighting was reported, leading some observers to believe that entrapment of the Russian forces on such fronts was the objective of the Germans, after turning of the central Russian flank. In the final days of June the Germans asserted that two main Russian armies were trapped, without hope of escape, in what formerly was eastern Poland. Far to the north the combined German and Finnish armies moved against Russia, with the Arctic port of Murmansk the reputed goal. In France and Spain the enrollment of volunteers was permitted, for the German fight against Russia. Together with the Swedish action permitting the transfer of German troops over Swedish territory from Norway to Finland, these measures suggested what the Germans called a "crusade" against Bolshevism.

Western Europe

Direct warfare between Great Britain and Germany again was confined, during June, to aerial assaults and to attacks upon the merchant shipping of the countries concerned. The Battle of the Atlantic, which obviously is the crucial matter for Great Britain, continued in a manner that aroused profound apprehensions as to the outcome. But this far-flung battle was overshadowed by the aerial fighting, since the supremacy of the air was achieved by British fighters over Western Europe, owing to the withdrawal of German forces for the conflict against Russia. Intensive German aerial attacks against the United Kingdom ceased early in May, on the very day that Rudolf Hess, the No. 3

Nazi, floated to earth near Glasgow. They were not resumed in June, and the reason for the German inactivity finally became apparent when Reich forces invaded Russia. For the British this presented what many observers called a "golden opportunity" for action against the Reich. The British Air Force used the opportunity to the utmost in June, as forays by bombing and fighting aircraft were reported every day in the month, with German ports and industrial cities and the so-called invasion ports of the Low Countries and France all targets for the able British fliers. Enormous destruction was wreaked by the British bombers upon the German and invasion points, with a new and highly destructive type of bomb instrumental in this connection. The returning British airmen reported great fires and much damage in the German centers visited on the night raids. In the fighting over France, British fighters essayed daylight raids, which were reported as highly successful. Both sides claimed that large losses were inflicted upon the aerial strength of the foe, but admitted losses were relatively modest.

The warfare upon the high seas attracted only a little general attention, in these circumstances, but the war experts awaited with keen interest the official British report of merchant ship losses, which finally appeared June 20 to cover the occurrences of May and earlier months of the conflict. The British, allied and neutral ship losses during May were reported by the British Admiralty at 461,328 tons. At the same time it was indicated that figures for April, 1941, were 531,251 tons, as against the original announcement that sinkings in that month were 488,124 tons. Figures were revised for a year back, in some cases downward. For the entire war period, however, the shipping losses were placed officially by the British Admiralty at 6,702,807 tons, and it was made known at the same time that British, allied and neutral losses during the 12 months ended May 31 averaged more than 100,000 tons weekly. This rate of sinking exceeds the combined new construction of the United Kingdom and the United States, and it is evident that a period of great stringency impends for England until new construction and better means of defense counteract the losses. The German High Command reported British losses on a scale far exceeding the sinkings admitted by the British Admiralty. The German claims as to sinkings are not considered authoritative, but it remains true, on the other hand, that British reports do not include the heavy tonnages known to be damaged week after week by the German submarines, surface raiders, aircraft and mines.

Eastern Mediterranean

All aspects of the war in the Eastern Mediterranean region changed, as a matter of course, when the German Nazis turned their attention upon Russia, June 22. Until the newest German move developed the conquest of Crete was regarded as a mere step toward German efforts against the Suez Canal and the British naval base at Alexandria, Egypt. When the Germans marched against Russia, however, it was realized that Crete was vital to the German plans for control of the Aegian Sea and the traffic through the Dardanelles. The German-Turkish agreement of non-aggression which was signed just before the Nazis marched against Russia also was significant, in this connection. The German moves indicated that the Mediterranean region was considered of secondary importance in Berlin, in the light of the "crusade" against Soviet Russia. The region was not neglected by the Germans, however, for a British attack in the Western Desert area of Northern Africa was beaten back by the Reich troops with severe losses to the British tank units. The encounter was a brief one, but it may rank as one of the important maneuvers of the war. Operating in the parched and burning sands of the Western Desert, British forces moved on June 15 against the Axis troops, and a 40-mile penetration was at first reported, toward the besieged port of Tobruk. But the Germans and their Italian allies promptly countered the British threat and defeated this attempt to relieve Tobruk. Some 200 British tanks, many of them of American manufacture, were reported destroyed in this encounter.

Of greater diplomatic importance than the conflict in the Western Desert was a British and Free French attack against the French mandated area of Syria. This conflict began on June 8 when a typical dawn Blitzkrieg was staged by the British and their allies against the region held by the Vichy forces, under the command of General Henri Dentz. Only modest progress was made by the attackers in the initial stages of the battle, but at the end of June the loyal French forces of General Dentz were so hard-pressed that a retreat through Turkish territory was reported under consideration. Damascus fell to the British Empire forces which pushed rapidly on toward the Turkish frontier. The "invasion" of Syria was prompted by the belief in London that the Germans might use that area as a base for an attack against the Suez Canal and the British base at Alexandria. Although the Germans actually diverted their attention to Russia, the attack against Syria was continued by British and Free French forces, and the spectacle thus was presented of all-out warfare between the former Anglo-French allies, on French mandated territory. The episode in Crete proved of some embarrassment to Prime Minister Winston Churchill, for a full-dress debate developed on this matter in the House of Commons, June 10. Mr. Churchill was described as "testy and resentful," but

he survived the questioning admirably. British effectives killed, wounded, prisoners or missing in the battle for Crete were placed by Mr. Churchill at 15,000 men. A German statement on June 12 was to the effect that 11,548 officers and men were killed, wounded or missing on the Reich side in the extraordinary battle for the Grecian island.

Far Eastern Affairs

Events in the Far East, during June, reflected clearly a considerable degree of confusion among the Japanese regarding the course to be followed with respect to the European developments. Until Germany invaded Russia the Japanese appeared to be seeking reasons for attacks upon Dutch and British possessions in the Far East. Trade negotiations at Batavia, in The Netherlands East Indies, were broken off by the Japanese, after it appeared that the Holland representatives were not favorably disposed toward Japanese demands for the lion's share of trade with the islands. Specifically, the Japanese reputedly demanded that almost all the oil and other war materials produced in the great chain of islands be made available to Japan. The Dutch negotiators suggested a continuance of trade relations on the basis of Japanese imports aggregating average figures of the last five years. This did not suit the Japanese, and a struggle impends on this matter which well may prove significant for all European and American interests in the Far East. Just as this controversy was attaining a phase of great difficulty and danger, on June 22, the Germans reversed all previous Axis notions by invading the Soviet Union. Threatening gestures by the Japanese toward the Dutch East Indies promptly ceased, when the German measures became known, and it may be a matter of some weeks or months before the Far Eastern atmosphere clarifies completely, in the light of the European moves. The non-aggression pact which Japan signed with Russia, earlier this year, is proving embarrassing in the light of recent occurrences, it is indicated in Washington reports.

Steel Trade—Non-Ferrous Metals

The steel trade reported that June sales for the majority of the steel companies were much below those of May and often were the smallest for the year to date. Production held at nearly 100% of capacity, while prices continued unchanged for steel, pig iron and major non-ferrous metals. According to the magazine "Steel" the drop in sales in June "was due to more drastic shelving of non-defense inquiries, to the voluntary abandonment of projects by many civilians because of known futility of getting materials, and to the fact that some producers still refuse to sell for 1942 delivery. Pig iron production in June was 4,551,040 tons, or 151,701 tons daily, as against 4,596,113 tons, or 148,262 tons daily for May." The same publication, in its issue of June 30, stated in part as follows: "Sales are still running at 135% to 150% of capacity, which means that backlogs of orders on books continue to ascend, with no relief in sight. Makers of merchant pipe say that June sales probably are an all-time record, the large warehouse stocks which producers keep in normal times being depleted and deliveries made from current production as in the case of most steel products. Black pipe, which has been used as a substitute for galvanized pipe, has also become scarce, and some makers are allocating it among customers as in the case of galvanized. The number of inquiries and sales of fabricated steel and reinforcing bars in June was much larger than usual, although small average tonnages per project made for no great aggregate tonnage." According to the "Iron Age" of July 3, "the OPACS, as forecast, on June 25 established maximum prices for the sale of pig iron, a step which may be followed by Government-directed shipments and which has disrupted some trade relationships where part or full freight rate absorption was involved. The pig iron situation is reaching a near-crisis stage. So far there have been no allocations of pig iron, although plants with large defense orders are receiving no assurance as to where their supplies will come from when the small iron inventories on hand are used up. The shortage extends to manufacturing plants, and also some non-integrated steel mills." The "Age" on June 26 stated in part as follows: "Shipments of steel to the automobile industry are being delayed or cut down in anticipation of the approaching end of the current model season, and the fact that motor car production is to be curtailed beginning in August. The allocation recently of large tonnages of steel for ships, cars, shells, pipe lines and for shipment to Great Britain has complicated the delivery situation for commercial steel users to a serious extent. The Treasury Department has allocated 462,000 tons of semi-finished and finished steel for the British and the balance of a 1,000,000-ton requirement is to be placed later." The "Iron Age's" three composite price groups were unchanged, viz: Finished steel, 2.261c. a pound; pig iron, \$23.61 a gross ton, and steel scrap, \$19.17 a gross ton.

The operating rate of steel companies having approximately 91% of the steel capacity of the industry, according to the American Iron and Steel Institute, was scheduled at 99.9% for the week beginning June 23, 1941 (the all-time record first reached in the week of May 19, 1941), which compares with 99.0% for the week beginning June 16, 98.6% for the week beginning June 9, 99.2% for the week beginning June 2, and 98.6% for the week beginning May 26. At the close of June, 1940, the steel industry was reported

to be operating at the rate of 86.5% of capacity; in the same period in 1939 at 54.3%, and in 1938 at 28.0%. The Fourth of July holiday caused a sharp drop in steel production during the week beginning June 30, 1941, the operating rate during the period being scheduled at 93.7% of capacity, a decline of 6.2 points from the previous week, or one of the narrowest holiday drops in the steel industry's history.

As to non-ferrous metals, "Metal and Mineral Markets" during the month under review reported in substance as follows: Copper business booked was at 12.00c., Connecticut Valley, so far as large mine operators were concerned, and at 12.50c. in other directions. Sales of copper to domestic consumers for the week ended July 1 amounted to 24,544 tons, as compared with 15,854 tons in the preceding week, 18,418 tons for the week ended June 17, 20,900 tons for the week ended June 10, and 12,793 tons for the week ended June 3. Copper sales during the month of June totaled 80,143 tons, which compares with 82,886 tons (revised) in May. Sales by the domestic industry over the first half of 1941 amounted to 518,584 tons of copper, which compares with 428,584 tons in the same period last year. Sales of common lead for the week ended July 2 totaled 7,876 tons, as against 4,935 tons in the previous week, 9,787 tons in the week ended June 18, 9,697 tons in the week ended June 11, and 8,208 tons in the week ended June 4. The quotation of lead was unchanged at 5.85c., New York, and 5.70c., St. Louis. This Government is reported to be negotiating to import pig lead from Canada, Mexico and Peru. Sales of common grades of zinc for the week ended June 28 amounted to 3,925 tons, as compared with 1,744 tons during the preceding week, 6,583 tons in the week ended June 14, and 5,978 tons in the week ended June 7, while shipments totaled 6,342 tons in the week ended June 28, 5,110 tons in the week ended June 21, 3,943 tons in the week ended June 14, and 4,371 tons in the week ended June 7. The backlog at June 28 totaled 92,811 tons of Prime Western zinc, which continued at 7.64c., New York, and 7.25c., St. Louis. Deliveries of primary tin in the United States during June amounted to 14,880 long tons, bringing the total for the first six months to 80,372 tons. Consumption of tin in this country during the January-June period amounted to about 48,000 tons. Straits tin quotations averaged a little higher for the month of June, compared with May, closing on June 30 at 52.87½c., New York, as against 52.12½c. on May 29, and the high for June of 53.12½c. touched on the 9th and again on the 11th. Tin-plate operations were reported to be holding at around 90% of capacity.

Lumber Movement

According to reports to the National Lumber Manufacturers Association from regional associations covering the operations of hardwood and softwood mills, lumber production during the week ended June 28, 1941, was 2% less than in the previous week; shipments were 3% greater; new business 1% less. Compared with the corresponding week of 1940, production, shipments and new business were, respectively, 13%, 18% and 27% greater. The industry stood at 131% of the average of production in the corresponding week of 1935-39 and 133% of average 1935-39 shipments in the same week.

Reported production, shipments and new orders for the 25 weeks ended June 21, 1941, were, respectively, 12%, 16% and 22% in excess of the corresponding figures for the same period in 1940. For the 25 weeks of 1941 new business and shipments were, respectively, 11% and 6% above output.

The ratio of unfilled orders to gross stocks was 43% on June 21, 1940, compared with 19% a year previous. Unfilled orders were 94% greater than at the same time in 1940; gross stocks were 13% less.

During the week ended June 28, 1941 production amounted to 270,827,000 feet of softwoods and hardwoods combined; shipments, 280,467,000 feet, and orders booked, 304,117,000 feet. Comparative figures for the three preceding weeks follow:

Weeks Ended	June 21		June 14		June 7	
	1941	1940	1941	1940	1941	1940
Number of mills	448	448	463	452	466	461
* Production	262,146	237,833	256,353	242,209	246,397	239,179
* Shipments	267,118	228,308	256,029	226,463	251,419	238,838
* Orders received	301,654	223,640	306,384	219,829	269,901	215,863

* In thousands of board feet.

Notes—Revised figures for the week ended May 31, 1941, follow: Number of mills, 464; production, 224,694,000 feet; shipments, 256,358,000 feet; and orders received, 255,440,000 feet. For the corresponding week of 1940 the figures were as follows: Number of mills, 455; production, 209,762,000 feet; shipments, 231,645,000 feet; and orders received, 215,541,000 feet.

Revised figures for the week ended May 24, 1941, follow: Number of mills, 474; production, 262,970,000 feet; shipments, 249,467,000 feet; orders received, 298,326,000 feet. These figures compare with 243,061,000 feet produced, 228,434,000 feet shipped, and orders received totaling 225,863,000 feet during the same period in 1940 from 469 mills.

Hides, Leather and Footwear

The First National Bank of Boston, in its "New England Letter," under date of June 30, comments upon these markets as follows:

"The establishment of a ceiling on cattle hide, calf skin and kip prices by the Office of Price Administration and Civilian Supply has featured the shoe and leather markets. Whereas manufacturers and distributors of footwear for many weeks had been making extensive forward commit-

ments partly in anticipation of rising prices, elimination of this incentive has caused trading to assume more healthy proportions. In fact, new business temporarily came to a standstill while the trade was analyzing the probable effect of the new price schedule on leather and shoe costs. One significant result was an immediate decline of approximately 10c. per pair on bids for 1,000,000 pairs of army shoes as compared with prices previously rejected by the Government.

"Shoe factories are operating at the highest rate on record for this time of year. Although production in May is estimated to have registered the usual seasonal decline below the preceding month and no increase is anticipated for June, output for the first half year is expected to surpass the 1937 record of 233,000,000 pairs for the six months' period. Prices of men's staple lines have advanced moderately during the season, but manufacturers of women's novelty footwear thus far have preferred to adopt less expensive style features as an offset to increased labor and raw material costs. The same general factors apply to retail footwear prices, although distributors have found it relatively easy to move substantial quantities of shoes and to keep inventories down to a moderate level.

"Considerable confusion was reported in the tanning trade during the two weeks while the hide price ceiling was being determined. Since most shoe manufacturers had covered well ahead on leather there has been no rush to test the market. Some firms accordingly are still hesitant to quote on leather made from low-grade hides and are busily figuring how large a discount they will require in purchasing sub-standard hides on which no official differentials have been established. Sole and upper leather tanners continue to operate approximately at the high rate of last winter, when tanning of cattle hides was, with the exception of March, 1937, the most active in 15 years.

"Hides may no longer change hands at more than 15c. per pound, after certain allowances for commissions, delivery dates, and the like. This price is nearly 50% above the market a year ago and in line with average quotations for the past several years. Trading in Chicago, as well as in Buenos Aires, came to a standstill, while the final price was being discussed in Washington by Government and trade representatives, but nearly 250,000 hides changed hands immediately after the ceiling was announced. Total stocks of hides are about 15% larger than on the corresponding date during the last three years. Domestic slaughter through June 6 averaged 7% over a year ago, while imports have been running at a high rate. Furthermore, under the new price set-up there is likely to be less opposition to any reduction in our 10% import duty on hides under the pending trade agreements with Argentina and Uruguay, and this would tend to speed the flow of foreign hides to this country."

Grains

Although erratic fluctuations characterized domestic wheat markets during the past month, the undertone was generally firm, with prices able to score net gains of around 7c. With the 85% crop loan assured, traders turned their attention to weather conditions and, accordingly, prices backed and filled in response to the vagaries of the elements. The movement of prices during the early part of the month was mostly upward because of reports that wet weather in parts of the Southwest was endangering the harvest and because of the increased milling demand. A subsequent betterment in weather conditions weakened prices, but as reports came in that the improvement did not prevent the excessive moisture from impairing the quality or reducing the quantity of the crop, prices resumed their upward trend. A development which also imparted strength to prices in the latter part of the month was the outbreak of war between Russia and Germany. No matter which way this war turns, traders felt that Russian supplies of wheat would be reduced and Great Britain, because of her commitments to the Soviet, would be called upon to assist Russia with supplies from her large Empire stocks.

Although the United States is not expected to figure in on the Russian need for additional wheat, any reduction in Canadian or Australian surpluses, it was said, would be of benefit to the domestic wheat price structure because it would increase the possibilities of United States exports elsewhere. In light of the huge supplies in prospect during the coming season, it was considered surprising that traders paid so much attention to weather conditions during the month, especially when the weather presented no overall unfavorable picture. The weather is not likely to affect the crop more than a few million bushels either way, and this would make little difference in a market which will have about 1,300,000,000 bushels available, or nearly twice as much wheat as is needed for domestic consumption. In its June 1 estimate, which was issued on June 10, the Department of Agriculture announced that it envisaged a total United States crop of 910,699,000 bushels during the coming season, or the sixth largest crop in the history of the country. The estimate included 697,692,000 bushels of winter wheat and 213,007,000 bushels of spring wheat. The June 1 estimate of winter wheat was about 45,000,000 bushels above the May 1 estimate. In a subsequent survey as of June 16 the Department indicated that its June 1 estimate should be decreased by 12,460,000 bushels because of the unfavorable weather in Texas, Oklahoma and Kansas. It was pointed out by traders, however, that whatever

damage had been done by excessive rains and black rust in these three States will more than likely be made up in other parts of the country. It was also pointed out that the loss in the quality of the Southwest grain might prevent that grain from going into loan, with the result that additional free supplies would be available. In this connection it was noted that the erratic course which prices pursued in recent weeks was largely due to the scarcity of free supplies and the absence of any extended open interest in the market. Although prices at present are below the loan level, it is expected that as the season progresses the loan level will be reached because of the need for drawing wheat out of loan. This tendency does not normally start until after the harvest is in, but traders look upon the current movement as the beginnings of it owing to the scarcity of free supplies.

While corn, oats and rye all moved in sympathy with wheat, their price changes were confined to relatively narrow limits. The strength in hogs, dairy products, eggs and poultry, it was said, make corn feeding ratios increasingly profitable, and a considerable consumption is accordingly taking place on the farms. The movement into the loan is reported to be light. Weather will shortly become the predominating influence upon prices because corn is about to enter its most critical period of growth. In Chicago the July wheat option closed on June 30 at 104¼c., as against an opening of 95½c. on June 2. (June 1 fell on a Sunday.) At Winnipeg the July wheat option closed on June 30 at 77½c., as compared with an opening of 77½c. on June 2. July corn in Chicago closed on June 30 at 73½c., as compared with an opening of 73½c. on June 2. July new oats closed at 38½c., as compared with an opening of 35½c. on June 2. July new rye closed at 55½c., as compared with an opening of 56c. on June 2.

Sugar

Price fluctuations in the markets for sugar "futures" were confined within comparatively narrow limits during the past month. It is true that there were periods of strength during the month, but the final trend was downward. Demand for raws, particularly for Puerto Ricos and Philippines, on the part of refiners, prompted scattered speculative buying of "futures" at times, but as soon as the demand was satisfied prices failed to hold their gains. During the latter part of the month the market was faced with a statement of policy by the Department of Agriculture to the effect that quotas would be increased should buyers and consumers persist in carrying abnormally large stocks. This statement was viewed among the trade as meaning that the Government would look with disfavor on higher prices, and it was responsible for more or less selling. On the other hand, the future of shipping continued to be an important factor in the market. No official action had been taken to halt Philippine shipments, although priorities on shipping space apparently left little room for sugar. In the meantime three refineries in Philadelphia remained closed by strikes, and it was feared that another Eastern refinery would soon close for the same reason. Thus viewpoints regarding the future course of the market were somewhat confused with trading curtailed. There were no sales of Cuban raw sugars during the month. In fact, Cuba is reported to be pretty well sold out. The wholesale price for refined, immediate delivery, was quoted at 4.90c. to 5.05c. until June 10, when the range was changed to 4.90c. to 5.10c. As from June 11 quotations ranged from 5.05c. to 5.10c., at which figures they continued during the remainder of the month.

Coffee

Generally speaking, the tone of the market for coffee "futures" was decidedly firm during the past month. However, while prices made sharp advances, part of the gains were lost during the latter part. Factors responsible for the strength of the market included the withdrawal of shipping for military use, reports that the State Department was against price ceilings for commodities produced in Latin America, reports that the Army had concluded its purchase of 100,000 bags at undisclosed prices, and rumors that Germany was buying coffee in Brazil for shipment in Italian boats now located in Brazilian ports. Brazil during the month issued the expected announcement on distribution of export quotas for her second year quota, and there was no mention of a minimum export price. Domestic spot markets continued quiet and steady, with the United States visible supply continuing to decline slowly as roasters consumed supplies. As the month progressed trading in both "futures" and actuals moderated, with the trade marking time in view of the fact that no important change in the situation was expected within the near future.

No. 7 Santos was quoted June 30 at 10½c. @ 10½c. against 9¾c. @ 10c. May 31; 9c. @ 9½c. April 30; 8¾c. @ 8¾c. March 31; 7½c. @ 7½c. Feb. 28; 7c. @ 7¼c. Jan. 31; 6½c. Dec. 31, the same as on Nov. 30; 6½c. Oct. 31, the same as on Sept. 30, against 5½c. @ 6c. Aug. 30; 6¼c. on July 31 and June 29.

No. 7 Rio was quoted on June 30 at 8¼c. against 8c. May 31; 6¾c. April 30, the same as on March 31, against 6c. Feb. 28; 5½c. Jan. 31; 5¼c. Dec. 31, the same as on Nov. 30; 5½c. Oct. 31; 5c. Sept. 30; 5½c. Aug. 30; 5¼c. July 31 and June 29.

Rubber

Crude rubber started the period under review with a fairly steady trend, reflecting the continued concern over

the shipping situation and reports of increasing tension between Japan and the Dutch East Indies. Subsequently prices declined rather sharply, due to Washington advices that the Office of Price Administration would ration the supply of rubber and centralize buying of the commodity in the hands of a Government agency. The monthly United States consumption figures for May, amounting to 71,187 tons, against 71,374 tons in the previous month, and only 54,513 tons in May, 1940, were approximately as expected, and had little effect on the market. Following the announcement of the decision of the Government to create a single Federal Purchasing Agency out of the Rubber Reserve Company, a fair-sized rally developed, chiefly due to dealer covering, and previous price losses were mostly recovered. Trading, however, was closely restricted, and, in the main, was limited to the liquidation of outstanding contracts.

Ribbed smoked sheets for spot delivery were quoted at 22 $\frac{1}{4}$ c. asked June 30 against 22 $\frac{3}{8}$ c. asked May 31; 23 $\frac{7}{8}$ c. asked April 30; 22 $\frac{7}{8}$ c. asked March 31; 21 $\frac{1}{8}$ c. asked Feb. 28; 19 $\frac{7}{8}$ c. asked Jan. 31; 20 $\frac{1}{4}$ c. asked Dec. 31; 21c. asked Nov. 30, the same as on Oct. 31; 19 $\frac{1}{4}$ c. asked Sept. 30; 19 $\frac{3}{8}$ c. asked Aug. 31; 21 $\frac{1}{4}$ c. asked July 31; 21 $\frac{1}{2}$ c. asked June 30, and 21 $\frac{1}{4}$ c. asked May 31.

Textiles

The textile trades continued nervously active, with the spreading scarcity of offerings and recurrent price advances tending to intensify the eagerness of buyers to cover both nearby and forward needs. Retail business remained active during the first part of the month, as promotional events, such as Father's Day, met with a particularly gratifying response on the part of the public. About the middle of the month unfavorable weather conditions prevailing in many parts of the country had a somewhat hampering effect on consumer buying activities, but a new stimulus was provided during the latter part of the period under review as the advent of extremely high temperatures and the close approach of the vacation and travel period caused a rush for seasonal goods, notably sports wearing apparel of all types. The largest gains in the dollar volume of sales were reported from the Southern and Middle Western sections, although parts of the Atlantic and the Pacific Coasts also recorded very gratifying increases over the corresponding period of last year. Wholesale trading maintained its active pace as merchants displayed growing anxiety to cover their requirements for the fall season. An obstacle to a further expansion in sales was the growing scantiness in the supply of goods, as a result of which further numerous price advances were announced. Many sellers were reported to be booked up for months ahead, and were consequently unable to accept additional orders for nearby delivery. Raw cotton in June moved sharply upward during most of the month, and prices reached the highest levels since the 1929-30 season. Chief bullish factors were the growing realization that 1941 loan rates would exceed current market values by a considerable margin, and reports from the South stressing the effect of prevailing adverse weather conditions, with the western part of the belt receiving excessive precipitation and the eastern part lacking in needed rainfall. Trade and mill buying was very active, reflecting the continued expansion in the domestic cloth markets. The outbreak of the war between Germany and Russia exerted a further stimulating effect on buying as the market foresaw a sharp increase in the Soviet demand for American cotton products. In the closing days of the month a good deal of nervousness and resulting price irregularities were caused by the impending announcement of price ceilings on cotton goods, although subsequently quotations steadied somewhat as opposition to the Administration's price policies appeared to be developing. Spot cotton here in New York was 13.58c. on June 2. After reaching a high of 15.80c. June 27, the price reacted to 15.24c. June 30. Trading in the gray cloths markets was very active during the first part of the month, with prices showing further strong advances, and with many mills being unable to accept additional orders because of their sold-out condition. In the last week of the month trading came to a virtual standstill as particulars concerning the impending price ceilings on cotton goods were awaited. Prior to the revision of quotations in conformity with the rulings of the Office of Price Administration and Civilian Supplies, print cloths at Fall River for 28-inch 64x60's were marked up from 6 $\frac{1}{4}$ c. May 31 to 6 $\frac{3}{8}$ c. June 28, while 27-inch cloths 64x60's moved up from 6c. to 6 $\frac{3}{8}$ c., and Osnaburgs from 12 $\frac{1}{4}$ c. to 13c. The report of the Census Bureau, issued June 14, and covering the month of May, showed that consumption of the staple in the United States came very close to the previous month's record figures. The amount consumed in May was given as 918,902 bales of lint and 129,471 bales of linters, as compared with 920,142 bales of lint and 119,639 bales of linters in April, 1941, but only 641,636 bales of lint and 92,193 bales of linters in May of last year.

The woolen goods market continued to present an erratic appearance, reflecting, on the one hand, the eagerness of users to cover forward requirements and, on the other hand, the reluctance of mills to quote on civilian business because of the shortage of yarns, and in view of impending further large Army orders. Light-weight materials continued in urgent demand for immediate delivery and were difficult to obtain, and initial orders on these fabrics for next year's spring season were booked at advances of 35c. a yard. Business in women's wear materials broadened substantially

as garment manufacturers hastened to cover their needs for the coming season.

In the case of the 20-22 deniers Japanese crack double extra was quoted at \$3.03@3.08 June 30 against \$2.81@2.86 May 31; \$2.69@2.74 April 30; \$2.82@2.87 March 31; \$2.55@2.61 Feb. 28; \$2.33@2.38 Jan. 31, the same as on Dec. 31; \$2.34@2.39 Nov. 30; \$2.40@2.45 Oct. 31; \$2.38@2.43 Sept. 30; \$2.41@2.45 Aug. 31; \$2.44@2.46 July 31, and \$2.56@2.58 June 30.

Japanese double extra 13-15 deniers were quoted June 30 at \$2.96@3.01 against \$2.88@2.93 May 31; \$2.81@2.86 April 30; \$2.95@3.00 March 31; \$2.70@2.75 Feb. 28; \$2.54@2.59 Jan. 31; \$2.52@2.57 Dec. 31, the same as on Nov. 30; \$2.58@2.63 Oct. 31; \$2.55@2.60 Sept. 30; \$2.47@2.51 Aug. 31; \$2.53@2.55 July 31, and \$2.65@2.68 June 30.

Petroleum and Its Products

The petroleum industry closed the first half of an exciting year with Washington once again the capital of the industry as well as the capital of the Nation as newly-appointed Oil Coordinator Harold L. Ickes set in motion the machinery created by his appointment to this important post by President Roosevelt in the closing days of May.

Headlines in the industry during June originated in Washington with but the one exception—the invasion of the Soviet Union by Nazi Germany, which aroused so much uncertainty as to what effect this not too unexpected political and military development will have on the world situation. The petroleum industry is interested vitally, not only from the political angle but from the viewpoint of possible transfer of ownership or destruction of the Russian oil fields, which have made the Soviets the second largest producer of black gold in the world.

The actions of Oil Coordinator Ickes during the first month of his new power over the petroleum industry were calculated to, and did, soothe the fears of some oil men that he would immediately place into effect hide-bound Federal control of the industry in all of its phases. Rather, Mr. Ickes made it a point to show by actions rather than words that he expected to work in close cooperation with the industry and was deeply appreciative of the industry's willingness to cooperate fully in all matters.

First repercussion of the appointment of Mr. Ickes came in a letter to the Oil Coordinator's office from the Department of Justice in which Attorney General Jackson promised the fullest cooperation. He disclosed that the Department of Justice was prepared to pass upon, in advance, the validity of any group action taken by oil companies for defense activities at the request of the Government. On the basis of statements from the Department of Justice, it appeared that where group action taken in behalf of the defense program violated anti-trust laws, such violations would be "overlooked" for the duration of the emergency.

Similar arrangements with the Office of Production Management and the Office of Price Administration and Civilian Supply already had been worked out by the Department of Justice prior to the placing of the domestic oil industry under the control of Coordinator Ickes. The setup, in the case of the OPM, allowed the organization or industry committees to work with OPM on production, allocation of orders, and other defense acceleration efforts. In the case of the OPAOS, it cleared the way for Government-industry action in setting maximum prices. It was indicated further that the Department of Justice will confer with Mr. Ickes before making any major decisions in such matters as the major oil case now pending in the District Court in the District of Columbia which might culminate in a consent decree.

The report prepared by the special committee of the American Petroleum Institute at the request of OPM officials, compiled prior to Mr. Ickes's appointment, was made to the Oil Coordinator's office and it was found that the impending shortage of oil products on the East Coast was due to the transfer of 50 Gulf-Atlantic Coast tankers to Great Britain under the lend-lease bill. As the first step to alleviate the threatened shortage of refined petroleum products on the East Coast, Coordinator Ickes announced that he was moving for a reallocation of maritime tanker facilities. In addition to this action, which culminated in the transfer of three giant tankers from the West Coast to the East-Gulf Coast run, Congress passed legislation increasing the load limits of coast-wise tankers during the month.

The pipeline question was investigated extensively in the report of the special Fact Finding Committee of the American Petroleum Institute to Coordinator Ickes which suggested a coordinated program. Highlight of the recommended program was the immediate use of all existing facilities east of Lima, Ohio; use of existing facilities east of Chicago which might be supplemented by new construction; building of new pipeline from Portland, Me., to Montreal, and from Baton Rouge into Georgia, South and North Carolina, plus a possible pipeline from St. Joe, Fla., to Chattanooga.

Ralph K. Davies, Senior Vice-President of the Standard Oil Co. of California, was named Deputy Oil Coordinator on June 9 by Coordinator Ickes, resigning from the West Coast organization to accept the Federal post. Mr. Davies, who participated in the administration of the National Industrial Recovery Act Oil Code and the Pacific Coast Petroleum Agency, will assist Mr. Ickes in forming an organization to coordinate the work of handling petroleum in the

national defense emergency and will be responsible to Mr. Ickes directly.

Several conferences with prominent oil men were held by Coordinator Ickes in Washington in mid-month, and it was during this period that the House passed the Cole pipeline bill, and it went before the Senate for consideration. After prolonged hearings, which were featured by surprise opposition from Southern railroad spokesmen, who previously had indicated that they would not oppose the bill, the Cole bill was still before the Senate subcommittee at month-end. Failure of the bill to progress faster is somewhat surprising, since the full force of the Administration is behind it, due to its having been introduced by Representative Cole with the spoken approval of President Roosevelt.

Acting in his capacity as Oil Coordinator, Mr. Ickes telegraphed Governor Green of Illinois in mid-month advising him that it "was imperative" that Illinois enact a petroleum conservation bill and asking the Governor to give his "personal attention" to the matter. Since Illinois and California are the only two major oil-producing States not included in the Interstate Oil Compact group, it was thought that Mr. Ickes would also recommend that they pass legislation enabling them to become members. "For several years I have been advocating the necessity of a petroleum conservation law by oil-producing States," Mr. Ickes wired Governor Green. "Oil conservation is essential at all times; in view of the emergency which this country now faces, it is imperative. I urge you to give this problem your immediate personal attention to the end that Illinois enact a law to eliminate as far as possible the waste of oil and gas and at the same time eliminate the drilling of unnecessary wells."

At the same time Mr. Ickes wired the Texas Railroad Commission urging that the Texas Legislature enact a law making oil production prorationing permanent. The House and Senate in Texas had been unable to agree on a bill, with the former seeking to make the proration laws permanent and the latter limiting it to two years from the expiration date next Sept. 1. Within a short time the Texas Senate passed legislation extending the proration laws indefinitely, and also voted final passage of the Clark bill, which provides that changes in allowables shall be State-wide and not on a field basis, which is an amendment to the general proration statute.

Coincidentally with the opening of the hearings on the Gillette bill for pipeline divorcement before a Senate subcommittee, later postponed because of Senator Harrison's death, Senator Gillette issued a sharp criticism of Attorney General Jackson for allegedly turning over to Mr. Ickes the power to veto pending anti-trust proceedings on the ground that they might interfere with national defense. Senator Gillette, who also objected strenuously to Mr. Davies's appointment as Mr. Ickes's assistant and later introduced legislation which would tie the hands of Mr. Ickes in making future appointments of this nature, pointed out that he had deferred pressing oil divorcement legislation at the request of the Department of Justice.

More than 1,000 oil men, representing every branch of the far-flung American petroleum industry, were asked by Leon Henderson, Director of the Office of Price Administration and Civilian Supply, not to make any further advances in prices of either crude or refined petroleum products, except after consultation with the OPACS, as they attended the conference held in Washington on June 19 by Oil Coordinator Ickes, to which he invited the entire industry. At the meeting, which was called by Mr. Ickes to form an over-all program for cooperation between his newly-created office and the petroleum industry, it was indicated that Eastern consumers might be issued gasoline rationing cards.

Administrator Henderson, whose OPACS had already cracked down on the price advances in Ohio and on the West Coast in crude and refined products, told the assembled oil men that "your prices have been going up and the Government in this emergency has the obligation to prevent an inflationary spiral." Until a few months ago, Mr. Henderson continued, "we had been satisfied about prices, but you who make prices have become careless. Price inflation doesn't happen impersonally, but is caused by individual advances. Carelessness in the oil industry, as in others, has caused increase in another man's costs, not only of production but of living.

"It ought to be evident to you that this Government is determined to keep prices in control," Mr. Henderson stressed. "We would like acquiescence on your part, but it has been our experience that as long as there is restraint it is possible to keep price stability. If suggestions don't work, and our need is so great, something else must be tried." The OPACS head said that he believed the taxing and defense savings program will have a lag and "will not sop up the additional power which has been poured into our system by the defense effort. And as this seeks to find an outlet by putting pressure on the price level, we have had to pay increasing attention to the price level."

A plan for dividing the country into five regions and establishing four industry advisory committees for production, refining, transportation and marketing in each region was disclosed to the assembled oil men by Mr. Ickes. The committees, which will be appointed by the Oil Coordinator, will consist of not more than 12 members and will represent various interests in the industry and be geographically

balanced. Mr. Ickes urged those at the conference to submit the names of individuals, who should be operating oil men, for these committees. The Chairmen of the four committees in each of the five regions would serve as a coordinating committee under Mr. Ickes's plan. The five regions would be set up as follows: No. 1, New England and Atlantic Coast States, including Pennsylvania and West Virginia; No. 2, all the Middle Western States down to Oklahoma; No. 3, the Gulf Coast States from Alabama to New Mexico; No. 4, the Mountain States, and No. 5, the Pacific Coast States, including Nevada and Arizona.

A few days after the meeting Coordinator Ickes announced that United States refineries will supply "not less than 50% of the petroleum products" purchased by Great Britain under American contracts through the terms of a new arrangement completed by him in order to relieve domestic refineries of the threat of constantly-rising stocks due to their inability to move crude from the Gulf Coast to the Eastern Coast. The action taken by Mr. Ickes was in response to appeals by American producers, who pointed out that virtually all of the American contracts for such crude were being supplied from Venezuela.

Early in June came the news that the petroleum industry, working in cooperation with the Maritime Commission, was working on the problem of building up the American fleet of oil tankers to replace those loaned to Great Britain. It was disclosed in the initial week of June that plans were under consideration for the introduction of legislation before Congress enabling the Maritime Commission to build or arrange for private industry to build, through Government loans, about \$100,000,000 of new tankers. This would mean the construction of about 38 new tankers, and would be in addition to the tanker construction program already under way. Some of the new funds requested, it was indicated, would be used for expansion of existing shipbuilding facilities to provide additional ways for the new tankers.

June 7 saw the first Government crack-down on the petroleum industry when the OPACS asked that California crude and gasoline prices be restored to the levels prevailing prior to the May 22 advances. Hearings had been held by OPACS officials on the West Coast to investigate the two advances in crude and refined products prices posted in May on the request of Governor Olson of California, who wired President Roosevelt and Leon Henderson asking such a probe. However, after this decision had been made at the West Coast meeting, Mr. Henderson announced in Washington that final decision would be reserved until July 1. This, he explained, would give California oil men time to furnish additional data in accord with their request.

One of the most spectacular moves by Coordinator Ickes came during the latter part of the month, when he proposed a ban be placed upon exports of crude or refined petroleum products from the East Coast except on governmental approval of individual contracts. This suggestion was made simultaneously with the stoppage of a shipment of 240,000 gallons of oil from Philadelphia to Japan by Mr. Ickes, due to the shortage of refined products on the East Coast. President Roosevelt backed Mr. Ickes up immediately, proposing legislation to place the export market on the East Coast on a licensing basis.

The domestic demand for crude oil during July was placed at 119,260,000 barrels, or a daily average of 3,847,100 barrels, in the regular monthly market demand estimate of the United States Bureau of Mines. This is 17,000 barrels above the Federal agency's June demand estimate and is 6% above actual demand in July last year. Probable July exports of 2,900,000 barrels were indicated by the Bureau, against 5,607,000 barrels in July last year. Estimated daily average crude oil demand (in barrels) by States during July follows:

State—	July	June	State—	July	June
Texas.....	1,324,000	1,371,700	Indiana.....	22,200	22,000
California.....	624,800	615,300	Mississippi.....	21,000	23,300
Oklahoma.....	498,500	459,700	Montana.....	19,900	19,700
Illinois.....	384,800	345,300	Kentucky.....	16,200	16,300
Louisiana.....	304,000	319,700	New York.....	15,000	14,000
Kansas.....	225,300	220,400	West Virginia.....	10,800	11,000
New Mexico.....	108,400	113,000	Ohio.....	10,800	11,000
Wyoming.....	83,400	89,300	Colorado.....	5,100	5,000
Arkansas.....	77,000	83,000	Nebraska.....	4,200	4,300
Pennsylvania.....	49,300	48,000			
Michigan.....	37,200	38,000	Total.....	3,847,100	3,830,000

July proration orders issued by the Texas Railroad Commission left the June well allowables unchanged but increased from 9 to 11 the number of shutdown days for July, which set a new daily allowable of 1,347,926 barrels for the month. This is 23,926 barrels above the Bureau of Mines estimate for Texas, but on the basis of the average 3.5% underproduction, actual July production is estimated at about 24,000 barrels under the Federal figure. Louisiana, which pared production 16,000 barrels, will have another proration hearing on July 8, since buyers protested they could not obtain sufficient supplies under the curtailed quota. Oklahoma held unchanged at 415,000 barrels for July, far under the Bureau's 498,500-barrel figure.

Prices of Pennsylvania grade crude oil hit the highest level since 1937 when a 20c. per barrel advance was posted on June 17 by the South Penn Oil Co., setting the top price at \$2.75. The advance, the sixth consecutive forward price movement, lifted prices from the low of \$1.85 last year.

Price changes follow:

June 2—Sinclair-Prairie Marketing, effective May 30, placed postings for Eddy County, N. Mex., crudes on a gravity basis, beginning at 80c. for below 20 gravity, and rising 2c. per degree of gravity to a top of

\$1.12 for 40 and above. Previously the posting was a flat price of 94c. for all grades.

June 3—Conforming with the 7c. advance in Michigan basin fields, prices in the southwestern Michigan shallow traverse were lifted to \$1.45 from \$1.38. Adams-Arenas County prices went from \$1.25 to \$1.27.

June 17—South Penn oil advanced prices of Penn grade crude oil 20c. a barrel.

June 20—Ashland Oil & Transportation advanced Somerset crude 3c. to \$1.43, and Big Sandy crude 6c. to \$1.38.

In the refined field the highlight during June was the crackdown on advances in gasoline and other products by the OPACS on the West Coast and in Ohio. The West Coast advance, posted on May 22, was first ordered rescinded and then final action postponed, while the Standard Oil Co. of Ohio acceded to the request of the OPACS and withdrew its scheduled advance in furnace oil and Diesel oil.

The improvement in the price situation is strikingly highlighted in the survey by the American Petroleum Institute showing that net dealer gasoline prices in 50 major cities throughout the Nation climbed during May to the best figure since November, 1939. The June 1 average net dealer figure of 9.85c. compared with 9.40c. a month earlier and 9c. on June 1 last year. A seven-year low was set only last Dec. 1 when prices had sagged to 8.46c. a gallon. Further improvement in prices during June lifted the structure even higher at month-end.

The supply situation on the East Coast was still under a cloud at month-end, but the threatened gasoline rationing seemed to be a thing of the future rather than the mid-summer possibility it had seemed earlier. Present indications are that with all possible curtailment there will be adequate supplies in this area until the third or fourth quarter of the year, with the real pinch coming during the initial quarter of 1942.

Despite the uncertainty created by the transportation bottleneck from the Gulf Coast to the Atlantic Seaboard, the United States Bureau of Mines forecasts record July domestic demand for motor fuel at 60,300,000 barrels, which is 12% above the abnormally low actual demand in July last year and 10% better than the Bureau's estimated normal for last July. Exports of motor fuel during July were set at only 2,000,000 barrels.

Moving to freeze existing relationships between oil supplying companies and commercial outlets until a comprehensive program can be worked out so as to prevent maladjustments, a wire was sent during the final week of June from the office of Oil Coordinator Ickes to 21 large companies operating along the Atlantic Seaboard recommending that all supply companies on the East Coast refrain from establishing policies that change existing supply relationships "until a comprehensive plan can be worked out by this office." A conference is planned for the near future.

Price changes, showing the trend of major refined products, follow:

June 4—Bulk gasoline prices were advanced $\frac{1}{8}$ c. a gallon on the low side in the Mid-Continent area, rising to 5 $\frac{1}{8}$ c. to 6 $\frac{1}{8}$ c.

June 11—Mid-Continent bulk gasoline prices advance $\frac{1}{8}$ c. to a range of 5 $\frac{1}{8}$ c. to 6 $\frac{1}{8}$ c. a gallon. Middle western and northern Texas prices showed corresponding gains.

June 14—Diesel oil prices advanced 5c. a barrel on the Gulf Coast.

June 14—Gulf coast bulk gasoline was up $\frac{1}{8}$ c. a gallon at 5.75c. to 6c.

June 14—Mid-west gas prices were up $\frac{1}{8}$ c. a gallon at 5 $\frac{1}{8}$ c. to 6 $\frac{1}{8}$ c.

JUNE FINANCING OF THE UNITED STATES TREASURY

While the Treasury was able in June, despite the heavy defense expenditures, to avoid further new money financing on its own account, the Reconstruction Finance Corporation appeared in the market with an issue that combined new money and refunding features. For its own account the Treasury pressed forward with plans for making of the defense savings bonds a continuing and substantial reliance for funds with which to pay the enormous costs of arming the United States and of providing Great Britain with aid. From the Treasury, also, there came word that work was proceeding on still another type of special issue, designed to appeal to individual and corporate income taxpayers in these times of high and rising taxes.

The Reconstruction Finance Corporation borrowed \$644,000,000 of new money only so recently as April 9. The Corporation was forced to come back to the market for another bite in June, however, for the role assigned to it under the defense program is becoming one of increasing importance. President Roosevelt on June 10 signed the bill authorizing an increase in the Corporation's borrowing power by \$1,500,000,000 and empowering it to create corporations to assist in the defense program. In extending to July 1, 1943, the authority of the RFC to organize corporations to produce and deal in strategic materials, the bill broadened the Corporation's power by allowing it the right to acquire railroad equipment, commercial aircraft and facilities, to provide or acquire facilities for the training of aviators and to take such other action as the President and the Federal Loan Administrator consider necessary for defense. A \$200,000,000 limit was placed on the amount of aid which the RFC might give in these fields at any one time.

On behalf of the RFC the Treasury announced on June 23 an offering of \$500,000,000, or thereabouts, of fully guaranteed RFC 1% Series W notes, maturing April 15, 1944. The RFC lacks the specific power to make an exchange offer of new for maturing securities, but provision was made indirectly in the June 23 offering for the \$211,000,000 of

RFC obligations maturing July 20. Holders of the $\frac{7}{8}$ % maturing notes were accorded the privilege of tendering their holdings to the RFC for purchase. The understanding was, though there was no express commitment to that effect, that payment for the securities tendered for purchase would be made in the new notes.

The RFC offering yielded the customary harvest of over-subscriptions. Mr. Morgenthau announced on June 24 that the books were closed that night on cash subscriptions to the notes and that the books would close on June 25 for the tendering of maturing notes for the new securities. He revealed on June 27 that a total of \$5,277,000,000 in subscriptions had been received for the offering, indicating a 10-fold oversubscription.

As for the defense savings bonds, Secretary Morgenthau announced on June 5 in a radio broadcast that sales for May, the first month of the sales effort, totaled \$438,230,000 in bonds and \$3,522,000 in defense savings stamps. The Secretary described the sales as "very encouraging" and higher than had been expected. Sales of these defense savings securities dropped off substantially, however, in the first three weeks of June, the official figures, made public on June 26, showing sales in that period of \$185,790,000, or at the rate of approximately \$62,000,000 a week against roughly \$100,000,000 a week in May. Sales of defense savings stamps amounted to \$2,125,000. In this period sales of Series E bonds aggregated \$70,899,000, of Series F, \$15,967,000, and of Series G, \$98,924,000. Of the Series E bonds, \$41,627,000 were sold through the banks and \$29,272,000 through the post offices. Secretary Morgenthau said on June 19 that hundreds of companies had instituted payroll deduction plans for the convenience of their employees in the purchase of defense savings bonds.

The Treasury's daily statement showed that expenditures on national defense for June up to the 25th amounted to \$673,140,231, or at an average daily rate of \$26,900,000, representing an increase above the daily average for May of less than \$1,000,000. Income taxes collected for this period totaled \$900,751,820, as compared with \$456,083,216 in the corresponding part of the previous year. The first report by President Roosevelt on June 11 on operations under the Lend-Lease Act revealed that \$4,277,412,879 had been allocated by the end of May out of the \$7,000,000,000 made available by Congress and that allocation of the remainder was proceeding rapidly. Actual deliveries of defense articles under the Act, though, totaled only \$75,202,426 to the end of May. The House of Representatives on June 9 passed a record peace-time War Department appropriation bill carrying \$10,009,655,187, providing for \$9,826,509,492 for cash purchases and \$183,145,695 for contract authorizations.

Secretary Morgenthau said on June 19 that he expected to be ready soon to announce the details of tax anticipation securities on which the Treasury had been working for some time. He said on June 23 that he had a memorandum on the subject under study. It is hardly to be questioned that the anticipation in the market that a substantial amount of these tax anticipation issues would be placed with individuals and corporations contributed importantly to the strength which long-term Treasury issues displayed in the latter half of the month. The more the Treasury borrows through the medium of special issues the less will it have to borrow through the open market financing method.

After refunding the three \$200,000,000 discount bill issues falling due in June, the Treasury resumed the practice of rolling over the \$100,000,000 bill issues.

The Federal Intermediate Credit banks sold on June 17 \$20,475,000 of $\frac{3}{4}$ % debentures dated July 1, of which \$8,725,000 had a maturity date of Oct. 1, 1941, and \$11,750,000 had a maturity date of April 1, 1942. Of the April maturity, \$530,000 was placed within the System. The debentures, as usual, were offered at a slight premium over par value. Of the proceeds, \$11,400,000 was used to redeem a similar amount of debentures falling due on July 1 and \$9,075,000 represented new money. As of July 1 debentures outstanding totaled \$243,740,000.

The details of Treasury bills sold on a discount basis are given in the following tables:

Bills Offered	Bills Dated	Mature		Amount of Offering	Subscriptions
May 30 1941	June 4 1941	Sept. 3 1941	91 days	\$200,000,000	\$334,889,000
June 6 1941	June 11 1941	Sept. 10 1941	91 days	200,000,000	439,503,000
June 13 1941	June 18 1941	Sept. 17 1941	91 days	200,000,000	398,084,000
June 20 1941	June 25 1941	Sept. 24 1941	91 days	100,000,000	267,792,000
June 27 1941	July 2 1941	Oct. 1 1941	91 days	100,000,000	281,145,000

Bills Offered	Subscriptions	Amount Accepted	Average Price	Yield	To Redeem Maturing Issue of—
May 30 1941	\$334,889,000	\$200,139,000	99.973	0.107%	\$200,284,000
June 6 1941	439,503,000	200,298,000	99.975	0.100%	200,317,000
June 13 1941	398,084,000	200,608,000	99.974	0.103%	200,167,000
June 20 1941	267,792,000	100,068,000	99.983	0.066%	100,413,000
June 27 1941	281,145,000	100,880,000	99.978	0.087%	100,571,000

NEW SECURITY ISSUES IN JUNE

New financing undertaken in the domestic market during June experienced a substantial reduction in aggregate volume as compared with that of May. Corporate emissions for the month totaled about \$188,000,000. Of this amount approximately \$77,000,000 represented borrowing for new capital purposes, principally by the railroads through the

sale of equipment trust certificates. A feature of the month was the initial public offering of utility securities issued under the new competitive bidding regulations of the Securities and Exchange Commission made June 26, by the Philadelphia Co. The flotation consisted of \$48,000,000 4½% coll. tr. s. f. bonds and \$12,000,000 of one to ten-year 2½% coll. trust serial notes of the company. Because of the conditions attending the above offering uncommon interest was manifested. In the railroad group the sale of new equipment trust issues exceeded that of May, with the New York Central RR. heading the list for June through its placement of a total of \$15,000,000 in this type of security.

We present below the principal issues to come upon the market in June, together with issues privately placed and financing in the form of bank loans:

RAILROAD FINANCING

- \$15,000,000 New York Central RR.**—Offering of \$15,000,000 (2d equip. trust of 1941) 2½% equip. trust cdfs. was made June 20 by a banking syndicate composed of Salomon Bros. & Hutzler, Dick & Merle-Smith and Stroud & Co., Inc. The certificates are non-callable and mature \$1,500,000 on each July 15 from 1942 to 1951, incl. They were priced to yield from 0.40% to 2.60%, according to maturity. Issued under the Philadelphia plan.
- 11,250,000 Southern Ry.**—A group headed by Harriman Ripley & Co., Inc. was the successful bidder on June 4 for the new issue of \$11,250,000 2½% equip. trust cdfs., series JJ, on a bid of 100.1779. The interest cost to the company is 1.96%. Of the total amount, \$5,625,000 (1942-1946 maturities) have been placed privately. The other maturities (1947-1951), totaling \$5,625,000, were reoffered by Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; Drexel & Co.; Lazard Freres & Co.; Kidder, Peabody & Co.; Union Securities Corp.; Alex. Brown & Sons, and White, Weld & Co., at prices to yield from 1.80% to 2.35%, according to maturity. These certificates, issued under the Philadelphia Plan, are guaranteed unconditionally as to par value and dividends by the Southern Ry. and are secured by new equipment to cost approximately \$12,517,000. The certificates are due \$1,125,000 annually, July 1, 1942 to 1951, inclusive.
- 7,880,000 Atlantic Coast Line RR.**—A banking group composed of Salomon Bros. & Hutzler, Dick & Merle-Smith and Stroud & Co., Inc., on June 5 offered \$7,880,000 2½% equip. trust certificates, series H, non-callable, dated July 1, 1941 and due \$788,000 each July 1, 1942 to 1951. The certificates were priced to yield from 0.40% to 2.45%, according to maturity, and are unconditionally guaranteed as to principal and dividends by Atlantic Coast Line RR. Salomon Bros. & Hutzler bid 100.399, an interest cost to the road of 2.049% annually.
- 6,860,000 Chicago Union Station Co.**—Central Republic Co. (Inc.); A. C. Allyn & Co., Inc.; A. G. Becker & Co., Inc.; Stern, Wampler & Co., Inc.; Paine, Webber & Co.; Blair, Bonner & Co.; Jackson & Curtis; H. M. Bylesby & Co., Inc., and Farwell, Chapman & Co., on June 12 offered \$6,860,000 guaranteed serial bonds at prices to yield from 0.25% to 2.20%, plus in each case accrued interest. Dated July 1, 1941; due \$343,000 each Jan. 1 and July 1, 1942 to 1951, incl. Guaranteed by endorsement as to both principal and interest, jointly and severally, by Chicago Burlington & Quincy RR., Pittsburgh Cincinnati Chicago & St. Louis RR., Pennsylvania RR., and Henry A. Scandrett, Walter J. Cummings, and George L. Haight, as trustees of the property of Chicago Milwaukee St. Paul & Pacific RR.
- 5,700,000 Northern Pacific Ry.**—Laurence M. Marks & Co. on June 20 won the award of \$5,700,000 1 to 10-year equip. trust cdfs., bidding 99.274 for 2% obligations, an interest cost basis of 2.14%. Two other bids were made for the issue, which the bankers report has been privately placed. The cdfs., issued under the Philadelphia plan, are to be secured by new equipment estimated to cost approximately \$6,425,000, including 200 ballast cars and 1,850 steel sheet box cars.
- 4,290,000 Nashville Chattanooga & St. Louis Ry.**—Offering of a new issue of \$4,290,000 2½% serial equip. trust cdfs., series D, was made June 19 by Equitable Securities Corp. The certificates were priced to yield from 0.40% to 2.50%, according to maturity, and are due \$429,000 each July 15, 1942 to 1951, inclusive.
- 2,890,000 New York New Haven & Hartford RR.**—Gregory & Son received June 24 the award of an issue of \$2,890,000 1½% equip. trust cdfs. on a bid of 99.3612, or an interest cost basis of 1.87%. The issue, it was announced, has all been sold and there will be no formal reoffering of the certificates. The certificates will be issued under an agreement between the New England Car Co. and the road with the National Shawmut Bank of Boston, as trustee. They will be dated July 1, 1941 and mature in equal annual instalments of \$289,000 each, beginning on July 1, 1942 and ending on July 1, 1951. The proceeds will be used to pay 80% of equipment costing \$3,710,000.
- 2,325,000 Chicago & North Western Ry.**—A banking group headed by Harris, Hall & Co. (Inc.), Chicago, on June 10 were awarded an issue of \$2,325,000 2½% 2d equip. trust cdfs. of 1941 on a bid of 100.261, a net interest cost to the road of 1.95%. The certificates were reoffered at prices to yield from 0.40% to 2.35%, according to maturity. Other members of the group were Alexander Brown & Sons, Tucker, Anthony & Co., Illinois Co. of Chicago, Milwaukee Co. and McMaster, Hutchinson & Co. The certificates were issued under the Philadelphia Plan.
- 1,900,000 Western Maryland Ry.**—A group comprising Salomon Brothers & Hutzler, Dick & Merle-Smith and Stroud & Co., Inc., on June 20 received the award of \$1,900,000 2½% equip. trust cdfs. on a bid of 100.38, an interest cost of 2.05%. The certificates, which mature in 1 to 10 years, were reoffered at prices to yield from 0.40% to 2.45%, according to maturity. The equipments will be issued to the extent of 86% of the cost of the new equipment.

PUBLIC UTILITY FINANCING

- \$60,000,000 Philadelphia Co.**—Public offering was made June 26 as the result of the sale of \$48,000,000 of 4½% collateral trust sinking fund bonds and \$12,000,000 of 1 to 10-year 2½% collateral trust serial notes of the company to two banking groups. Offering of the \$48,000,000 of bonds was made at 102½ and int. by a group jointly managed by Kuhn, Loeb & Co. and Smith, Barney & Co., and including as other principal underwriters Harriman Ripley & Co., Inc.; Drexel & Co.; E. H. Rollins & Sons, Inc.; Ladenburg, Thalmann & Co.; Lee Higginson Corp.; Goldman, Sachs & Co., and Union Securities Corp. Offering of the \$12,000,000 2½% coll. trust serial notes was made at prices to yield from 0.80% to 3.35%, according to maturity. The offering of the notes was handled by a syndicate headed by Mellon Securities Corp. and The First Boston Corp. The group headed by Kuhn, Loeb & Co. bid 100.3375 for the \$48,000,000 coll. trust bonds as 4½s, while the Mellon Securities Corp. and The First Boston Corp. syndicate named the same coupon but a price of 100.14. On the \$12,000,000 of coll. trust notes the Mellon-First Boston bid was 100.07 for 2½% obligations, while the Kuhn, Loeb group followed closely with a price of 100.0125 for 2½s. The bids were submitted on June 24.

- 2,829,603 Philadelphia Co.**—In addition to the bonds and notes, the company offered directly to holders of its outstanding shares of preferred 5% capital stock and of its common capital stock of record at the close of business on June 24, 1941, the right to subscribe at \$7.25 per share for 390,290 shares of common capital stock of the company.
- 13,000,000 Southern Natural Gas Co.**—A banking group led by Halsey, Stuart & Co., Inc., on June 6 offered \$13,000,000 1st mtge. pipe line sinking fund bonds, 3½% series due 1956, at 103 and int. This offering was part of a financing plan for raising new capital and refunding and consolidating the company's entire existing funded debt. Other members of the offering group included Coffin & Burr, Inc.; Blyth & Co., Inc.; Graham, Parsons & Co.; Stone & Webster and Blodgett, Inc., and Arthur Perry & Co., Inc.
- 4,400,000 Luzerne County Gas & Electric Co.**—A banking group headed by Drexel & Co., Stroud & Co., Inc., and Bioren & Co., on June 5 offered at \$105 a share and accrued divs. from May 1, 1941, 4,021 shares out of a total issue of 44,000 shares of 5½% preferred stock cumulative (\$100 par), of which 39,979 shares were issued by the corporation in exchange for an equal number of shares of its outstanding \$7 div. and \$6 div. 1st pref. stocks. Other members of the offering group were Biddle, Whelan & Co.; E. W. Clark & Co.; Elkins, Morris & Co.; Graham, Parsons & Co.; Harriman Ripley & Co., Inc.; Janney & Co.; Kidder, Peabody & Co.; Mellon Securities Corp.; Merrill Lynch, E. A. Pierce & Cassatt; W. H. Newbold's Son & Co.; Smith, Barney & Co., and Yarnall & Co.
- 3,500,000 Tucson Gas Electric Light & Power Co.**—Company sold \$3,500,000 1st mtge. bonds, 3½% series due 1966, at 102% of principal amount, namely, \$3,570,000 thereof plus accrued interest to the date of purchase. Tucson also sold to Federal Light & Traction Co. 20,000 shares of common stock (no par) at \$10 per share, namely, \$200,000. The proceeds from sale of the new bonds and common stock, aggregating \$3,770,000, were applied to retirement of all of the company's indebtedness to Federal. Acquisition of 225 shares of the company's 5% pref. stock (\$100 par) from Federal at par, payment of estimated expenses of the financing, and additions to general funds of the company.
- 3,000,000 Albuquerque Gas & Electric Co.**—Company sold \$3,000,000 1st mtge. bonds, 3½% series due 1966, to John Hancock Mutual Life Insurance Co. (all bonds were sold to this company and none involved a public offering) at 102%, namely, \$3,060,000 thereof, plus accrued interest to date of purchase. The new bonds were issued under and secured by an indenture of mortgage and deed of trust dated as of April 1, 1941. (All indentures were substantially similar and of same date.)
- 2,000,000 New Mexico Power Co.**—Company sold \$2,000,000 1st mtge. bonds, 3½% series due 1966, at 101%, namely, \$2,020,000 thereof, plus accrued interest to date of purchase. Company also sold to Federal Light & Traction Co. 118,200 shares of its common stock (no par) for \$1,232,000. The proceeds from the sale of the new bonds and common stock, aggregating \$3,252,000, were applied to retirement of \$2,000,000 of company's 1st mtge. gold bonds, series A 5%, and \$109,500 ser. B, 5%, both due Jan. 1, 1958; retirement of 3,000 shares of company's \$7 cum. pref. stock (no par); retirement of company's indebtedness to Federal; payment of estimated expenses of the financing; interest overlap, and additions to general funds of the company.
- 1,360,000 Philadelphia Transportation Co.**—The company has placed privately with seven banks and insurance companies \$1,360,000 equip. trust cdfs. series O, due 1942-1946. Proceeds were applied against the purchase of equipment costing \$2,183,000.
- 870,000 Ohio Telephone Service Co.**—1st mtge. series A 3½% s. f. bonds, due May 1, 1966. Sold privately to an insurance company for purposes of refunding.
- 750,000 Florida Telephone Corp.**—The company has placed privately with the Massachusetts Mutual Life Insurance Co. \$750,000 1st mtge. 4% bonds, due serially, 1942-71. Proceeds were used to refund the outstanding 1st and 2d mtge. bonds.
- 720,000 Terre Haute Gas Corp.**—The company sold at par to an insurance company \$720,000 1st mtge. 4% 15-year sinking fund bonds dated April 1, 1941, and maturing April 1, 1956. Simultaneously company sold to a bank at par 3½% serial notes in the amount of \$250,000, payable \$50,000 annually from April 1, 1942 to April 1, 1946. The proceeds of the bond offering were to be used to finance in part the purchase of new properties valued at \$1,250,000. The Terre Haute Gas Corp. also sold all of its 10,000 shares of (no par) common stock for \$500,000 to the Indiana Gas & Chemical Corp. toward this end.
- 300,000 Deming Ice & Electric Co.**—Company sold \$300,000 1st mtge. bonds, 3½% series due 1966, at 100%, namely \$300,000 thereof plus accrued interest to the date of purchase. Deming also issued and sold to Federal Light & Traction Co. 3,364 shares of its capital stock (\$100 par) at the par value thereof, namely \$336,400. The proceeds from the sale of the new bonds and capital stock, aggregating \$636,400, were applied to retirement of all of the company's indebtedness to Federal remaining after giving effect to the capital contribution proposed to be made by Federal, payment of estimated expenses of the financing and additions to general funds of the company.
- 260,000 Bridgeport Hydraulic Co.**—Sold 10,000 shares of capital stock, par \$20, and priced at \$26 a share. Purpose, construction costs of reservoir. Offered by company direct to stockholders.
- 225,000 Las Vegas Light & Power Co.**—Company sold \$225,000 1st mtge. bonds, 3½% series due 1966 at 100%, namely \$225,000, thereof plus accrued interest to the date of purchase. Las Vegas also sold to Federal Light & Traction Co. 841 shares of its capital stock (\$100 par) at the par value thereof, namely \$84,100. The proceeds from the sale of the new bonds and capital stock, aggregating \$309,100, were applied to retirement of all of company's indebtedness to Federal remaining after giving effect to the capital contribution proposed to be made by Federal, to the payment of estimated expenses of the financing and additions to general funds of the company.
- 516,000 Texas Gas & Power Corp.**—Texas Gas & Power Corp., a new company, raised \$166,000 through the private sale of its common stock. It is obtaining the balance of its funds through an issue of 4% 1st mtge. bonds in the principal amount, of \$350,000 and a bank loan of between \$100,000 and \$125,000. The proceeds are to be applied against the purchase for \$600,652, all of the Central States Power & Light Corp.'s gas properties in Texas.

INDUSTRIAL AND MISCELLANEOUS FINANCING

- \$26,500,000 International Paper Co.**—It was announced June 10 that company has sold privately to four insurance companies at 100 and accrued interest \$26,500,000 first lien & general mortgage bonds, 3½% series, dated April 1, 1941, due April 1, 1956. The respective participations of the four insurance companies were: The Equitable Life Assurance Society of the U. S., \$12,500,000; Metropolitan Life Insurance Co., \$9,000,000; John Hancock Mutual Life Insurance Co., \$3,500,000; and Massachusetts Mutual Life Insurance Co., \$1,500,000. Arrangements for the sale of the bonds were made through the First Boston Corp. and Smith, Barney & Co.
- 4,020,000 Flintkote Co.**—An offering of 40,000 shares of \$4.50 cumulative preferred stock (no par) was made June 3 by an underwriting group headed by Lehman Brothers, the price to the public being \$100.50 per share, plus accrued dividends from March 15, 1941. The provisions of the stock were approved and issuance authorized by the stockholders and by the directors at meetings held June 2.

- 3,750,000 Holly Sugar Corp.**—The company has sold privately to Prudential Insurance Co. an issue of \$3,750,000 3½% first mortgage bonds, dated April 1, 1941, and due April 1, 1951. The proceeds will be used to refund on or before July 15, next, \$3,380,000 1st mtge. 4s and \$500,000 1st mtge. 3½s.
- 3,030,000 (R. G.) Le Tourneau, Inc.**—Alex. Brown & Sons headed a banking group that offered publicly on June 19, 30,000 shares of \$4.50 cum. conv. pref. stock (no par) at \$101 per share and accrued divs. from June 1, 1941. Other members of the offering group were: Dean Witter & Co.; F. S. Moseley & Co.; and Shields & Co. The issue has been oversubscribed.
- 2,600,000 Brunswick Pulp & Paper Co.** 1st mtge. serial (0.50% to 3.50%) bonds issued for refunding purposes and sold privately to seven institutional investors.
- 2,500,000 American Rolling Mill Co.**—An additional issue of \$2,500,000 series A 3% debentures due July 1, 1950, were taken up as of April 1. This brings to \$7,500,000 the total of series A 3% debts. outstanding, \$5,000,000 having been sold to two insurance companies on July 1, 1940. Proceeds of the additional issue will be used in modernizing plants, &c.
- 2,250,000 Richmond (Va.) Hotels, Inc.**—Galleher & Co., Richmond, Va., offered \$2,250,000 3%, 3½%, 3¾% and 4% 1st mtge. bonds at prices to yield from 1% to 4%, according to interest rates and maturity. Bonds were offered only to residents of and within the State of Virginia. The purpose of this issue of new bonds is to refund and consolidate the present mortgage indebtedness.
- 2,010,000 Heyden Chemical Corp.**—A. G. Becker & Co., Inc., on June 18 headed a group that offered 20,000 shares of 4¼% cum. pref. stock, series A (\$100 par), at \$100.50 and accrued divs. from June 1, 1941. Other members of the offering group were Merrill Lynch, E. A. Pierce & Cassatt; Hornblower & Weeks, and Ladenburg, Thalmann & Co. The issue has been oversubscribed.
- 1,800,000 (W. F.) Hall Printing Co.**—Serial debentures (average int. rate 2.04%) due 1941-1950 and priced at par and int. Sold for refunding purposes, privately, to Chemical Bank & Trust Co., First National Bank of New York, Harris Trust & Savings Bank and Equitable Life Assurance Society of the U. S.
- 1,200,000 (W. F.) Hall Printing Co.**—Sold 10-year 2¾% s. f. debts. due April 1, 1951, and priced at 100 and int. Purpose, refunding. Placed privately with the above group.
- 1,500,000 Higgins Industries, Inc., New Orleans, La.**—MacBride, Miller & Co., Inc., New York, on June 2 headed a group of dealers which offered by prospectus 75,000 shares of 6% cumulative preferred stock at par (\$20).
- 1,241,978 International Machine Tool Corp., Elkhart, Ind.**—An underwriting group headed by Reynolds & Co. and E. H. Rollins & Sons, Inc., on June 17 offered by means of a prospectus 153,331 shares of common stock (\$1 par). The stock, priced to the public at \$10.80 per share, was oversubscribed. Of the aggregate number of shares offered, 114,998 shares represented new financing by the company. The balance of 38,333 shares were sold by present stockholders.
- 1,000,000 Bryant Paper Co., Kalamazoo, Mich.**—Company in April, 1941, sold privately \$1,000,000 (authorized \$1,500,000) 1st mtge. 4¼% bonds, series A, dated May 1, 1941, due serially May 1, 1947-56, incl. Proceeds and other finances were used to refund outstanding 1st mtge. series A bonds due Nov. 1, 1942, and series B bonds due Jan. 1, 1948. The series A bonds were called on May 1, 1941, at 101 and int. The series B bonds were called on July 1, 1941, at 103 and int.
- 1,000,000 (R. C.) Mahon Co.**—Public offering of \$1,000,000 4¼% sinking fund debentures due May 1, 1956, was made June 25 by Burr, Gannett & Co. and Coffin & Burr, Inc., at 100 and accrued interest. The net proceeds (estimated at \$950,274) will be used in part for the redemption of all of the outstanding 5% sinking fund debenture notes due April 1, 1951. The amount estimated for this purpose is \$529,924, including premium in the sum of \$16,980. The balance of the proceeds will be used for general corporate purposes and for working capital.
- 1,000,000 Minnesota Valley Canning Co.**—The company in March, 1941, sold privately to Mutual Life Insurance Co. of New York \$1,000,000 sinking fund 3½% debentures dated March 15, 1941, and due March 15, 1956. Proceeds were used to retire the outstanding 4½% 1st mtge. loan and a portion of 7% preferred stock.
- 587,500 Creameries of America, Inc.**—Blyth & Co., Inc.; Mitchum, Tully & Co.; Pacific Capital Corp.; Bankamerica Co., Los Angeles, and Keyston & Co., San Francisco, offered at \$5.875 per share 100,000 shares of common stock (\$1 par).
- 570,000 Delta Air Corp., Monroe, La.**—Courts & Co., Atlanta, Ga., on June 2 offered and sold at \$9.50 a share 60,000 shares of no par common stock.
- 500,000 General Finance Corp.**—Sold 4% debentures at par and int., due April 1, 1946, to obtain working capital. Disposed of privately to two insurance companies.
- 500,000 St. Joseph's Hospital, San Francisco, Calif.**—Dempsey-Tegeler & Co., St. Louis, offered \$500,000 1st mtge. real estate bonds. Bonds maturing June 1, 1942 and June 1, 1943, bear int. at rate of 2% per annum. Bonds maturing June 1, 1944, 1945 and 1946 bear int. at rate of 2½% per annum. Bonds maturing June 1, 1947 to and incl. June 1, 1953, bear int. at rate of 3% per annum. The purpose of the issue was to refund the balance of an original mortgage indebtedness of \$665,000 at a lower rate of interest.
- 435,000 National Gypsum Co.**—The company borrowed \$435,000 from the Manufacturers & Traders Trust Co., Buffalo. The notes will mature from 1942 to 1951. Proceeds of the loan were used as part of the payment for a cargo vessel acquired by the company.
- 350,000 Sisters of Charity of Cincinnati, Ohio**—B. C. Ziegler & Co., West Bend, Wis., offered at prices ranging from 100 and int. to 101 and int., according to maturity, \$350,000 serial debentures. Due serially, May 1, 1942 to Nov. 1, 1953. Debts bear int. from May 1, 1941, payable semi-ann. on Nov. 1 and May 1 of each year. All debentures bear interest to their respective maturities at the following rates: 3% per annum to and including the interest payment due on Nov. 1, 1945; thereafter 3½% per annum to and incl. int. payment due on Nov. 1, 1949; thereafter 4% per annum to maturity. The net cash proceeds are to be used for new construction purposes.
- 350,000 Stratton & Terstegge Co.**—The Bankers Bond Co., Inc., of Louisville, Ky., and associates, offered \$350,000 1st mtge. 4¼% s. f. bonds dated July 1, 1941 and due July 1, 1961. The bonds were priced at 100% and accrued int. Proceeds to be applied against retirement of outstanding indebtedness, capital improvements and for working capital.
- 308,181 Johnson Automatics, Inc.**—A banking syndicate composed of Eldred, Potter & Co., M. H. Lewis & Co. and Cohu & Torrey on June 20 offered, by means of a prospectus, 99,309 shares of common stock (par 10 cents) at \$6.25 per share. Of the aggregate number of shares offered, 49,309 shares represented financing by the company. The balance of 50,000 shares consisted of options from various stockholders.
- 300,000 Rearwin Aircraft & Engines, Inc.**—F. L. Rossmann & Co., Colyer, Beckley & Co., Inc., New York, and Chapman & Co., San Francisco, Calif., offered 120,000 shares of common stock (par \$1) at \$2.50 per share. The stock was offered as a speculation.
- 206,000 Tool Steel Gear & Pinion Co.**—Field, Richards & Co., Cleveland, recently offered at 103 a share and div. 2,000 shares 4½% cum. special preferred stock (\$100 par). This offering was limited to bona fide residents within the State of Ohio, buying for their own account for investment purposes.
- 540,000 Aircraft Accessories Corp.**—A banking group composed of R. H. Johnson & Co., New York; Nelson Douglass & Co., Los Angeles; Murdock, Dearth & White, Inc.; Des Moines; Straus Securities Co., Chicago; and Searl-Merrick Co., Los Angeles, on June 10 offered, through means of a prospectus, 60,000 shares of cumulative convertible (54c.) preferred stock (par \$5.) The shares were priced to the public at \$9 per share.
- 200,000 Moore Corp., Joliet, Ill.**—Illinois Securities Co., Joliet, Ill., recently offered at 100 and int., \$200,000 1st mtge. 5% sinking fund bonds, dated Feb. 1, 1941 and due Feb. 1, 1951. Proceeds will be used to retire outstanding 1st coll. mtge. 6% bonds and for additional working capital.
- 200,000 St. Bernard's Hotel Dieu (St. Bernard's Hospital), Chicago, Ill.**—Direct obligation 3% notes, due 1943-1951, for re-unding purposes. Offered by Dempsey-Tegeler & Co.
- 150,000 Interstate Finance Corp.**—Sold at 100 and interest series B (2-2½-3-3½-4%) debentures, due 1942-1946, for general corporate purposes. Offered by Quail & Co.
- 127,500 (The) Sisters of The Holy Home of Jesus and Mary, Tampa, Fla.**—Sold \$127,500 1st mtge. serial real estate (2½-2¾-3%) bonds, due 1942-1955 for refunding purposes. Offered by Dempsey-Tegeler & Co.

MUNICIPAL FINANCING

- \$15,000,000 New York (State of) institutions buildings bonds**, awarded to the Chase National Bank of New York and associates as 1½s, at a price of 100.719, a basis of about 1.194%. Due serially from 1942 to 1966, incl., and reoffered from a yield of 0.15% to a price of 99, according to maturity.
- 7,200,000 Maryland (State of) bonds** were sold as follows: \$6,000,000 1½%, 2% and 2¼% bridge revenue obligations were purchased by a group headed by Alex. Brown & Sons of Baltimore at a price of 100.174, a net interest cost of about 2.08%. Due annually from 1942 to 1961, incl., and reoffered from a yield of 0.40% to a price of par, according to interest rate and maturity date. At a previous sale the State awarded \$1,200,000 Chesapeake Bay Ferry revenue bonds to an account headed by Smith, Barney & Co. of New York as 1½s, at 101.40, a basis of about 1.33%. Due yearly from 1943 to 1956, incl., and reoffered to yield from 0.40% to 1.40%, according to maturity. The entire \$7,200,000 bonds are subject to redemption prior to stated maturity dates.
- 4,000,000 Chicago Sanitary District, Ill.**, sewage treatment construction bonds sold to Halsey, Stuart & Co., Inc., Chicago, and associates, as 2½s, at 101.549, a basis of about 1.466%. Due annually from 1942 to 1956, incl., and reoffered to yield from 0.20% to 1.60%, according to interest rate and date of maturity.
- 3,500,000 Los Angeles, Calif.**, airport bonds, purchased by a group headed by the Bankers Trust Co. of New York, as 1½s, 1¾s and 3s, at a price of 100.05, a basis of about 1.466%. Due annually from 1942 to 1956, incl., and reoffered to yield from 0.20% to 1.60%, according to interest rate and date of maturity.
- 3,473,000 New Orleans Housing Authority, La.**, series A first issue bonds, taken by Phelps, Fenn & Co. of New York and associates, at interest rates ranging from 2.20% to 3¾%, at par, a net interest cost of 2.289%. Due serially from 1942 to 1961, inclusive.
- 2,952,000 Broward County, Fla.**, 3¼%, 3½%, 3¾% and 4% refunding bonds, awarded to an account managed by B. J. Van Ingen & Co., Inc., New York, at a price of 102.685. Due annually from 1942 to 1970, incl. Optional prior to maturity.
- 2,228,000 Hillsborough County, Fla.**, special road and bridge districts callable refunding issues, taken by B. J. Van Ingen & Co., Inc., New York, and associates, as 3½s and 4s, at 103.07, a basis of about 3.62%. Due serially from 1944 to 1972, incl.
- 2,115,000 Albany, N. Y.**, bonds awarded to a syndicate headed by the Bankers Trust Co. of New York as 1.60s, at 100.667, a basis of about 1.52%. Due serially from 1942 to 1961, incl., and reoffered to yield from 0.20% to 1.90%, according to maturity.
- 1,849,000 Yonkers, N. Y.**, 2.40% and 2.60% bonds awarded to a group headed by Halsey, Stuart & Co., Inc., New York, at 100.018, a net interest cost of about 2.42%. Due serially from 1942 to 1961, incl., and reoffered to yield from 0.40% to 2.50%, according to maturity.
- 1,486,000 Richmond, Va.**, public impt. bonds purchased by Shields & Co. of New York and associates as 1s, at a price of 98.576, a basis of about 1.14%. Reoffered to yield from 0.15% to 1.25%, according to maturity. Due serially from 1942 to 1961, inclusive.
- 1,351,000 Bridgeport Housing Authority, Conn.**, series A housing bonds, sold to Phelps, Fenn & Co., Inc., New York, at interest rates ranging from 1¾% to 3¾%, at par, a net interest cost of about 1.99%. Due serially from 1942 to 1961, incl.
- 1,100,000 Lincoln, Neb.**, bonds awarded to a group managed by Graham, Parsons & Co. of New York as 1½s, at 100.16, a basis of about 1.24%. Due serially from 1943 to 1962, incl., and redeemable at any time after five years from date of issue. Reoffered to yield from 0.30% to 1.30%, according to maturity.
- 1,061,000 Mississippi (State of), bonds** sold to Halsey, Stuart & Co., Inc., New York, and associates, as 2½s and 2¾s, at 100.03, a net interest cost of about 2.53%. Due in 1964 and optional on and after Feb. 1, 1946. The 2½s were reoffered to yield 2.31% and the 2¾s at 2.59%.
- 1,035,000 Worcester, Mass.**, bonds sold to the First National Bank of New York as 1s, at a price of 100.548, a basis of about 0.89%. Due serially from 1942 to 1951, inclusive.
- 1,032,000 Ramapo Central School District No. 1, New York**, bonds awarded to a syndicate headed by Halsey, Stuart & Co., Inc., New York, as 1.80s, at a price of 100.164, a basis of about 1.79%. Due serially from 1943 to 1971, incl., and reoffered at prices to yield from 0.50% to 1.85%, according to maturity.
- 1,000,000 West Virginia (State of) bonds** purchased by the Union Securities Corp. of New York, and associates, as 1½s and 1¾s, at 100.04, a net interest cost of about 1.439%. Due serially from 1942 to 1966, incl., and reoffered to yield from 0.20% to 1.60%, according to maturity.

DIVIDEND CHANGES IN JUNE

Dividend declarations in June were largely of a favorable nature. The following list, divided into two sections, namely, "Favorable Changes" and "Unfavorable Changes," gives the more important of the changes:

FAVORABLE CHANGES

- Akron Brass Mfg. Co., Inc.**—Dividend of 15c. a share, payable July 8, on the 50c. par, common stock. This compared with 12½c. a share paid on Feb. 21, last.
- Alabama Great Southern RR.**—Dividends of \$3 a share were paid June 27 on the ordinary and on the preferred stocks. This compared with \$6 distributed on Dec. 23, last, and \$3 on June 28, 1940.
- Aluminum Goods Mfg. Co.**—Dividend of 25c. a share was paid July 1, on the common stock and compares with 15c. a share disbursed on April 15, last.
- American Bank Note Co.**—Dividend of 10c. a share was paid July 1 on the common stock. This was the first dividend paid on the common shares since April 1, 1939, when a like amount was distributed.
- American Barge Line Co.**—Dividend of 25c. a share, payable Aug. 1, on the common stock of \$5 par. The above represents an initial dividend on the company's new common stock offered in May of this year.

- American Brake Shoe & Foundry Co.**—Extra dividend of 10c. a share and a quarterly dividend of 40c. a share, both were paid June 30, on the common stock.
- American Disc Clutch Co.**—Extra dividend of \$1 a share and a regular quarterly of 75c. a share on the common stock. Both were paid on June 25, last.
- American Dredging Co.**—Dividend of \$3 a share was paid June 28, last, on the common stock. On June 28, 1940, a distribution of \$1 a share was made on this issue.
- American Fork & Hoe Co.**—Dividend of 45c. a share was paid June 15, on the no par common stock. Dividends of 25c. a share were paid in each of the four preceding quarters.
- American Hawaiian Steamship Co.**—Dividend of \$1.50 a share was paid June 30, on the common stock. On March 31, last a distribution of 50c. a share was made.
- American Mfg. Co.**—Dividend of 50c. a share was paid July 1, last on the common stock and compares with regular quarterly dividends of 25c. a share paid previously.
- American Republics Corp.**—Dividend of 10c. a share, payable July 10, on the common stock. This compares with 25c. a share paid on Dec. 28, 1940, and was the first paid on this stock since July 11, 1938.
- American Screw Co.**—Dividend of 50c. a share was paid July 1 last on the common stock. Previously quarterly dividends of 20c. a share were distributed.
- American Thermos Bottle Co.**—Dividend of \$1.25 a share, payable Aug. 1 on the common stock. This compares with 50c. paid on May 1 and Feb. 1, last.
- Arnold Print Works**—Dividend of 50c. a share was paid June 30 on the common stock. The above represented the first distribution on this stock since the company was reorganized in 1937.
- Art Metal Construction Co.**—Dividend of 50c. a share was paid July 1 on the common stock, compared with 40c. a share disbursed previously.
- Athol Mfg. Co.**—Dividend of \$1.50 a share was paid June 26 on the common stock. This was the first common dividend paid in some time.
- Automatic Voting Machine Corp.**—Dividend of 25c. a share was paid July 1, on the common stock. Previously quarterly payments of 12½c. a share were distributed.
- Avondale Mills**—Dividend on the common stock increased from 12 cents a share to 15 cents a share and was paid on July 1.
- Backstay Welt Co.**—Extra dividend of 12½c. a share and a regular quarterly of like amount on the common stock, both paid on July 3 last.
- Bartgis Brothers Co.**—Dividend of 5 cents a share was paid June 30 on the common stock.
- Beacon Associates**—Dividend of 35c. a share was paid July 1 on the common stock. The last previous payment was a 10% stock dividend on Oct. 2, 1939.
- Black & Decker Mfg. Co.**—Dividend of 50c. a share was paid June 30 on the common stock. This compares with 40c. a share distributed on March 31 last.
- Brandon Corp.**—Dividend of \$2 a share was paid June 30 on this class A stock, and compared with \$1 a share paid on April 1, last.
- Brillo Mfg. Co., Inc.**—Dividend of 25c. a share was paid July 1, on the common stock and compares with regular quarterly dividends of 20c. a share distributed previously.
- Bristol Brass Corp.**—Dividend of \$1 a share was paid June 16, on the \$25 par, common stock. This compares with 50c. a share paid on March 15, last.
- Buckeye Steel Casting Co.**—Dividend of 50c. a share, payable Aug. 1, on the common stock. A distribution of 25c. a share was paid on May 1, last.
- Business Systems, Ltd.**—Dividend of \$1 a share was paid June 30, on the common stock. Previously regular quarterly dividends of 75c. a share were distributed.
- Canada Bud Breweries, Ltd.**—Interim dividend of 25c. a share was declared payable July 10. Disbursements of 20c. a share were made on Dec. 12 and July 5, 1940.
- Canadian Cleanse, Ltd.**—Extra dividend of 25c. a share and a regular quarterly of similar amount on the common, both were paid June 30, last.
- Canadian Wineries, Ltd.**—Dividend of 25c. a share was paid June 12, on the common stock. This compared with 15c. a share distributed on Jan. 9, last.
- Carborundum Co.**—Dividend of \$1.75 a share was paid June 30, on the common stock. This compared with \$1.25 paid on March 31, last.
- Carpenter Steel Co.**—Dividend of \$1 a share was paid June 20, on the \$5 par, common stock. In each of the three preceding quarters dividends of 50c. a share were paid.
- Central Kansas Power Co.**—Initial dividend of 30c. a share was paid June 13, on the common stock.
- Central Republic Co.**—Extra dividend of 25c. a share and a regular dividend of 15c. a share on the common stock, both payable July 15, next.
- Chesapeake Corp., West Point, Va.**—Extra dividend of 50c. a share and a regular quarterly of \$1 a share on the common stock. Both were paid on June 12, last.
- Chilton Co.**—Special dividend of 10c. a share was paid June 12, on the common stock.
- Clayton & Lambert Mfg. Co.**—Dividend of 20c. a share was paid June 12, on the common stock. This compared with 15c. a share distributed on March 12, last.
- Coca Cola Bottling Corp. (Del.)**—Extra dividend of 62½c. a share and a regular quarterly of similar amount on the class A and B shares were paid on July 1.
- Columbia Mills, Inc.**—Dividend of \$1 a share was paid July 1, on the common stock. This compared with 50c. a share paid on April 3, last.
- Connecticut General Life Insurance Co.**—Dividend on the common stock increased from 20c. a share to 25c. a share and became payable on July 1.
- Consolidated Rendering Co.**—Dividend of \$4 a share on the no par common stock was paid June 25. This compared with \$1 a share paid on March 17, last.
- Continental Insurance Co.**—Extra dividend of 20c. a share and a regular semi-annual dividend of 80c. a share, on the capital stock, both payable July 10.
- Curtis Mfg. Co. (St. Louis)**—Dividend of 75c. a share payable July 7 on the common stock. A distribution of \$1 was made on Nov. 20, 1940.
- Detroit Edison Co.**—Dividend of 45c. a share on the new \$20 par capital stock, now outstanding, which was exchanged on the basis of five shares of this stock for each share of old \$100 par stock previously outstanding. Dividend will be paid on July 5 to holders of record July 27.
"This amount," the company stated, "added to the dividends heretofore paid during 1941, makes a total of \$1.05, averaging 35 cents a quarter, or at the rate of \$1.40 per annum."
- Dewey & Almy Chemical Co.**—Dividend of 35c. a share on the common and common "B" shares, was paid June 16. This compared with 25c. a share distributed in each of the three preceding quarters.
- Duplan Silk Corp.**—Dividend of 30c. a share was declared on the common stock, payable Aug. 15. The last previous dividend on this issue was a semi-annual one of 50c. a share and was paid on Aug. 15, 1940.
- Eastern Magnesia Talc Co., Inc.**—Special dividend of \$1 a share and a regular quarterly of similar amount were both paid June 30, on the common stock.
- Easy Washing Machine Corp.**—Dividends of 25c. a share were paid June 28 on the class A and B stocks and compare with four quarterly dividends of 12½c. a share paid during 1940.
- Eddy Paper Co.**—Dividend of 37½c. a share was paid June 27 on the common stock. This compares with 25c. a share paid on this issue on March 31 last.
- Elder Manufacturing Co.**—Dividend of 15 cents a share on the common stock was paid July 1. This was the first dividend paid in some time on the common shares.
- Equitable Investment Corp. of Massachusetts (Boston)**—Dividend of 25c. a share was paid June 28 on the common stock and compared with 20c. a share distributed on March 27 last.
- Faber, Coe & Gregg, Inc.**—Extra dividend of \$1 a share was paid June 2 on the common stock.
- Fafnir Bearing Co.**—Extra dividend of \$1 a share and a regular quarterly of similar amount were both paid July 1 last on the \$25 par common stock.
- Fedders Mfg. Co., Inc.**—Dividend of 25c. a share was paid July 1 last on the \$5 par common stock. This compares with 20c. a share paid on April 1 last.
- Federal Drop Forge Co.**—Dividend resumed on the common stock by a distribution of 30c. a share on June 20 last. The last previous dividend amounted to 25c. a share and was paid on July 1, 1931.
- Federal Light & Traction Co.**—Quarterly dividend of 25c. a share and a special dividend of \$1.25 a share were paid July 2, last, on the common stock.
- Ferry Cap & Set Screw Co.**—A dividend of 25c. a share was paid June 16 on the common stock and compared with 20c. a share disbursed on Dec. 14, 1940.
- Fidelity-Phenix Fire Insurance Co.**—Extra dividend of 20c. a share and a regular semi-annual dividend of 80c. a share on the capital stock, both dividends are payable on July 10.
- Florence Mills**—Dividend of \$3 a share was paid June 2 on the common shares and represented the first payment to be made on this issue in some time.
- Four Wheel Drive Auto Co.**—Dividend of 60c. a share was paid June 20 on the common stock and compared with 30c. paid on March 20 last.
- (Peter) Fox Brewing Co.**—Extra dividend of 25c. a share and a regular quarterly dividend of 25c. a share on the common stock, both paid on June 30 last.
- Frick Co.**—Dividend of \$1.50 a share was paid July 1 on the common stock. One year ago a distribution of \$1 a share was made.
- Galveston-Houston Co.**—Initial dividend of 8 cents per share on the reclassified common stock (five reclassified shares issued for one share previously outstanding), payable July 1 to holders of record June 20. Dividend of 25 cents was paid on the old shares on April 1 last.
- General American Transportation Corp.**—Dividend of \$1.50 a share was paid July 1 on the \$5 par common stock. One year ago a distribution of \$1.25 a share was made on this issue.
- General Fireproofing Co.**—Dividend of 50c. a share was paid July 1 last on the common stock. This compared with 35c. a share paid on April 1 last.
- General Telephone Corp.**—Dividend of 40c. a share was paid June 14 on the common stock. Previously quarterly dividends of 35c. a share were distributed.
- Harris-Seybold-Potter Co.**—Initial dividend of 25c. a share was paid July 5 on the common stock.
- Hart & Cooley Co.**—Extra dividend of \$1 a share and a regular quarterly of similar amount on the \$25 par common stock both were paid on July 1 last.
- Harvill Aircraft Die Casting Co.**—Initial dividend of 12½c. a share was paid June 23 on the common stock.
- Hathaway Mfg. Co.**—Dividend of \$2.50 a share was paid June 2 last on the common stock and compared with a regular quarterly dividend of \$1.50 a share distributed on March 4 last.
- Hayes Industries, Inc.**—Dividend of 40c. a share, payable July 25 on the common stock. Dividends of 20c. a share were paid in the two preceding quarters.
- Independent Pneumatic Tool Co.**—Dividend of 75c. a share was paid July 1 on the common stock. This compared with a distribution of 50c. a share paid on March 29, last.
- Indian Motorcycle Co.**—Dividend of 30c. a share was paid July 1 on the common stock and compares with 25c. a share distributed on this issue on Jan. 2, last.
- International Cellulotton Products Co.**—Special dividend of 12½c. a share and a regular quarterly dividend of 37½c. a share were paid July 1, on the common stock.
- International Machine Tool Corp.**—Initial dividend of 40c. a share, payable Aug. 1, 1941, on the common stock.
- International Mining Corp.**—Dividend of 15c. a share was paid June 25 on the common stock. This compared with 10c. a share paid on Dec. 27, 1940.
- Johnson, Stephens & Shinkle Shoe Co.**—Dividend of 30c. a share was paid July 1, on the no par common stock. Previously quarterly dividends of 20c. a share were distributed.
- Kellogg Co.**—Dividend of 50c. a share was paid July 1, on the common stock. On April 1, last a distribution of 25c. a share was made on this stock.
- Kellogg Switchboard & Supply Co.**—Dividend of 25c. a share, payable July 31, on the common stock. In previous quarters regular dividends of 15c. a share were paid.
- Kerlyn Oil Co.**—Dividend of five cents a share was paid July 1 on the class B common shares. The above represented the first payment on this issue in some time.
- Kilburn Mill**—Dividend of 75c. a share was paid June 10, on the common stock. The last previous distribution amounted to \$1 a share and was made on June 15, 1937.
- Kingston Products Corp.**—Dividend of 10c. a share was paid June 25, on the common stock. The last previous payment was of similar amount and was made on Dec. 15, 1939.
- Laclade Steel Co.**—Dividend of 50c. a share was paid June 30, on the \$20 par, common stock. A distribution of 15c. was paid on March 31, last.
- La Crosse Telephone Co.**—Initial dividend of 27c. a share was paid July 1 on the common stock.
- Lamaque Gold Mines, Ltd.**—Extra dividend of 15c. a share and a regular quarterly of 10c. a share were paid July 1 on the common stock.
- (A. C.) Lawrence Leather Co.**—Initial dividend of 25c. a share was paid June 20 last on the common stock.
- Leece-Neville Co.**—Initial quarterly dividend of 20c. a share and a fiscal year-end extra of 30c. a share were declared payable July 26 next on the common stock.
- Lehman Corp.**—Extra dividend of 15c. a share and a regular quarterly of 25c. a share were declared, payable July 7 on the common stock.
- (R. G.) Le Tourneau, Inc.**—Dividend of 50c. a share, payable Sept. 1 on the common stock. Previously regular quarterly dividends of 25c. a share were distributed.
- Liberty Aircraft Products Corp.**—Dividend of 35c. a share was paid July 3 last on the common stock and compared with an initial payment of 25c. a share made on this stock on Dec. 23, 1940.
- Liquidometer Corp.**—Dividend of 40c. a share was paid June 17 on the common stock. Distributions of 25c. a share were made on Dec. 20 and July 3, 1940.
- Longhorn Portland Cement Co.**—Dividend of 50c. a share was paid June 16 on the common stock. Dividends of 25c. a share were paid on March 15 last and \$1.75 a share during the year 1940.
- Lowell Bleachery, Inc.**—Dividend of \$1 a share was paid June 25 last on the common stock. This compared with 75c. a share paid on April 14 and on Jan. 11 last.
- Magor Car Corp.**—Extra dividend of \$1.75 a share and a regular quarterly dividend of 25c. a share were paid on June 26 last.
- Masonite Corp.**—Extra dividend of 25c. a share and a regular quarterly of similar amount were paid June 10 on the common stock.
- McLouth Steel Corp.**—Dividend of 50c. a share was paid June 14 on the common stock. This compares with a distribution of 25c. a share which was made on March 14, last.
- Midwest Piping & Supply Co., Inc.**—Dividend of 25c. a share, payable July 15 on the common stock. A distribution of 15c. a share was made April 15, last, on this issue.
- Mission Oil Co.**—Interim dividend of 95c. a share was paid July 1, on the common stock. On July 1, 1940 a distribution of 85c. a share was paid.

- Nash-Kelvinator Corp.**—Dividend of 12½c. a share was paid June 27 on the capital stock. This was the first dividend paid since Feb. 21, 1938, when a like amount was distributed.
- National Enameling & Stamping Co.**—Dividend of 37½c. a share was paid June 30, on the common stock and compared with 25c. a share distributed on March 31, last.
- National Iron Works**—Extra dividend of one-half cent a share and a regular quarterly dividend of 1½ cents a share on the common stock; both were paid on June 30.
- National Screw & Mfg. Co.**—Initial dividend of 25c. a share was paid July 1, last, on the common stock.
- National Shirt Shops of Del., Inc.**—Dividends of 10c. a share were paid July 1, on the common stock.
- Navarro Oil Co.**—Extra dividend of 5c. a share and a regular quarterly dividend of 10c. a share were paid July 1, on the common stock.
- New York & Honduras Rosario Mining Co.**—Interim dividends of 62½c. a share was paid June 28, on the \$10 par capital stock and compared with 50c. a share distributed on March 29, last.
- New York Merchandise Co., Inc.**—Directors have declared a dividend of one share of common stock of Universal Slide Fastener Co. stock (par value 12½ cents) for each five shares of this company's stock held, payable June 10 to holders of record May 31. Scrip certificates will be issued in lieu of fractional shares.
- Nicholson File Co.**—Dividend of 50c. a share was paid July 1, on the common stock. Previously regular quarterly dividends of 30c. a share were distributed. In addition, extra dividends of 15c. a share were paid on April 1, last.
- North Central Texas Oil Co.**—Dividend of 12½c. a share was paid July 1 on the \$5 par common stock. On July 1, 1940 a distribution of 10c. a share was made on this issue.
- North & Judd Mfg. Co.**—Dividend of \$1 a share was paid June 26 on the common stock. This compared with 50c. a share paid on March 31 last.
- No-Sag Spring Co.**—Dividend of 50c. a share was paid June 14 on the common stock. A distribution of 25c. a share was made on March 10 last.
- Omar, Inc.**—Dividend of 50c. a share was paid June 23 on the common stock. Last previous payment made on June 26, 1940, amounted to 40c. a share.
- Pacolet Mfg. Co.**—Dividend of \$3.50 a share was paid June 10 on the common stock. This compares with a regular semi-annual dividend of \$3 a share previously distributed.
- Park Chemical Co.**—Initial dividends of 2½c. a share on the 5% convertible preferred stock and 10c. a share on the common stock, both were paid July 1 last.
- Penn Traffic Co.**—Semi-annual dividend of 12½c. a share will be paid July 25 on the common stock. In July 1940 a distribution of 10c. a share was made.
- Perfect Circle Co.**—Dividend of 50c. a share was paid July 1 last on the common stock. This compared with a distribution of 40c. a share made on April 1 last and regular quarterly dividends of 50c. a share previously.
- Perry Fay Co.**—Dividend of 35c. a share was paid June 30 on the \$10 par common stock. This compared with 25c. paid on March 31 last.
- Petroleum Exploration Co.**—Extra dividend of 15c. a share and a regular quarterly of 25c. a share were paid June 14 last on the common stock.
- Petroleum & Trading Co.**—Dividend of 27½c. a share was paid June 20 on the class A stock. This compared with 10c. a share paid on Jan. 31 last.
- Pfauder Co.**—Dividend of 50c. a share was paid July 2 last on the common stock. Dividends of 25c. a share were paid in previous quarters.
- Pittsburgh Metallurgical Co., Inc.**—Dividend of 75c. a share was paid June 15, on the common stock. This compares with 50c. a share paid on March 15, last.
- Pressed Steel Car Co.**—Dividend of 50c. per share on the first preferred stock, and a dividend of \$2.50 per share on the second preferred stock were paid June 25. Last previous distributions on these issues were made in Dec., 1937 and amounted to 6¼c. and 62½c. per share, respectively.
- Providence & Worcester RR.**—Dividend of \$2.50 per share on the common stock paid July 2. This dividend marked the resumption of payment of the full dividend to which the stock is entitled. As with other previous dividends, payment was contingent upon receipt from trustees of New Haven RR. of rental due.
- Prudential Investing Corp.**—Dividend of three cents was paid July 1, on the common stock. This compared with two cents a share paid on April 1, last.
- Reliance Electric & Engineering Co.**—Dividend of 37½c. a share was paid June 26 on the common stock. A distribution of 25c. a share was made on March 21, last.
- Rhineland Paper Co.**—Dividend of 30c. a share was paid July 1, last on the common stock and compared with 20c. a share paid on April 1, last.
- (H. W.) Rickel & Co.**—Extra dividend of four cents a share and a regular semi-annual dividend of eight cents a share, both payable July 15, on the common stock.
- Rieke Metal Products Corp.**—Directors have declared a cash dividend of 45c. per share and stock dividend at the rate of one-half share for each share now held, on the common capital stock, both were paid June 30, 1941, to stockholders of record June 20. To provide for the stock dividend, an increase in the number of shares presently outstanding, from 75,000 to 112,500 was recently approved by the stockholders.
- Rike-Kumler Co.**—Dividend of 75c. a share on the no par common stock, payable July 15. A distribution of 50c. a share was made on July 15, 1940.
- Ritter Dental Mfg. Co.**—Dividend of 25c. a share was paid July 1 on the common stock. This represented the first dividend on the common since Dec. 24, 1937, when a similar amount was distributed.
- Rochester Button Co.**—Extra dividend of 37½c. a share and a regular quarterly of 25c. a share were declared on the common stock, both payable July 19.
- Ruberoid Co.**—Dividend of 50c. a share was paid June 27, last, on the capital stock. This compares with a distribution of \$1 made on Dec. 20, 1940 and 30c. a share on June 28, 1940.
- Schenley Distillers Corp.**—Dividend of 50c. a share was paid June 16 on the common stock. The last previous payment on the common was of similar amount and was made in March, 1938.
- Scranton Lace Co.**—Dividend of 50c. a share was paid June 30 last on the common stock. On March 31 last a dividend of 25c. a share was paid.
- Selby Shoe Co.**—Dividend of 50c. a share was paid July 5 on the common stock. Previously quarterly dividends of 12½c. a share were distributed.
- Silverwood's Dairies, Ltd.**—Initial dividend of 20c. a share was paid June 30 on the common stock.
- (L. C.) Smith & Corona Typewriters, Inc.**—Dividend of 50c. a share was paid July 1 on the common stock. A distribution of 25c. a share was made on April 1 last.
- (T. L.) Smith Co.**—Dividend of 25c. a share was paid June 10 on the common stock, representing the first distribution on this issue in some years.
- Southern Acid & Sulphur Co.**—Dividend on the common stock decreased from 37½c. a share to 25c. a share and became payable on June 16 last.
- (E. R.) Squibb & Sons**—Dividend of 50c. a share was paid June 10 on the common stock and compared with 25c. distributed on June 15, 1940.
- St. Helen's Pulp & Paper Co.**—Dividend of 40c. a share was paid June 2 on the \$10 par common stock. This compared with 20c. a share distributed on March 10 last.
- Standard-Coosa-Thatcher Co.**—Dividend on common stock increased from 37½c. a share to 50c. a share and was paid on July 1 last.
- Standard Radio, Ltd.**—Initial dividends of 10c. a share were declared on the class A and B shares, both payable July 10.
- (L. S.) Starrett Co.**—Dividend of \$1.50 a share was paid June 28 last on the no par common stock. This compared with \$1 paid in each of the three preceding quarters on this issue.
- (S.) Stroock & Co., Inc.**—Dividend of \$1 a share will be paid July 22 on the common stock.
- Thermoid Co.**—Dividend of 20c. a share was paid June 26 on the common stock. This payment represented the first to be made on this issue since May, 1930, at which time a dividend of 50c. a share was distributed.
- Toledo Shipbuilding Co.**—Dividend of 75c. a share was paid June 30 on the common stock and compared with a distribution of 25c. a share made on this issue on March 29 last.
- Twin Disc Clutch Co.**—Extra dividend of \$1 a share and a regular quarterly of 75c. a share, both were paid June 25 on the common stock.
- Underwood Elliott Fisher Co.**—Dividend of 75c. a share was paid June 30 on the common stock. This compared with 50c. a share distributed on March 31 last.
- Union Mfg. Co.**—Dividend of 50c. a share was paid July 1 on the common stock. Dividends of 25c. a share were paid on March 31 and on Dec. 27 last.
- Union Trustee Funds, Inc.**—Initial dividends of 57 cents per share on the Union preferred stock fund shares; 35 cents on the Union common stock fund A shares, and 12 cents on the Union common stock fund B shares were paid on June 20.
- United States Sugar Corp.**—Dividend of 15c. a share was paid June 27 on the common stock. This compares with 10c. a share paid on March 17 last and on Oct. 20, 1939.
- Universal Cyclops Steel Corp.**—Dividend of 25c. a share was paid June 30 on the common stock and compared with 20c. a share distributed on March 29 last.
- Wayne Knitting Mills**—Dividend of 50c. a share was declared payable July 15 on the common stock.
- Welch Grape Juice Co.**—Stock dividend of 5% was paid June 30 on the common stock, and a cash dividend of 25 cents on June 20, both to holders of record May 29. Previously regular quarterly cash dividends of 25 cents per share were distributed.
- West Virginia Pulp & Paper Co.**—Dividend of 50c. a share was paid July 1 on the common stock. Dividends of 40c. a share were paid in the two preceding quarters.
- Wheeling Steel Corp.**—Dividend of 25c. a share, payable Aug. 15 on the common stock. This will be the first dividend to be paid on this issue since Dec. 1, 1930, at which time 50c. a share was disbursed.
- White Rock Mineral Springs Co.**—Dividend of 10c. a share was paid July 3, on the common stock. The last previous distribution amounted to 50c. a share and was made in December, 1939.
- Wilcox & Gibbs Sewing Machine Co.**—Special dividend of 50c. a share was paid June 27, on the common stock. The last previous payment was made in August, 1937 and was of similar amount.
- Wisconsin Investment Co.**—Dividend of five cents a share was paid July 1, last, on the common stock. A distribution of 10c. a share was made on Dec. 16, last, and on Dec. 15, 1939.
- Wolverine Tube Co.**—Dividend of 15c. a share was paid June 30, on the common stock. This compared with 10c. a share paid in the three preceding quarters.
- Worcester Suburban Electric Co.**—Dividend of \$1.25 a share was paid June 27, on the common stock. A dividend of \$1 was paid on March 28, last.

UNFAVORABLE CHANGES

- Beneficial Industrial Loan Corp.**—Dividend of 40c. a share was paid June 30 on the common stock and compares with a distribution of 45c. a share made on March 31, last.
- Canadian Industries, Ltd.**—Dividend of \$1.50 a share, payable July 31, on the class A and class B common shares. On April 30, last, a distribution of \$1.75 was made on the above shares.
- Carton Co. of Baltimore (Md.)**—Dividend of \$4 a share was paid June 30, on the common stock. This compared with payments of \$9 on Dec. 2, last, and \$6 on June 27, 1940.
- International Holdings, Ltd.**—Dividend of 60c. a share was paid June 30 on the common stock. The last previous distribution amounted to 70c. a share and was made on May 15, 1940.
- Reed Prentice Corp.**—Dividend of 50c. a share was paid June 16, last, on the common stock. A distribution of \$1 a share was made on May 1, last.
- St. Louis National Stockyards Co.**—Dividend of \$1.25 a share was paid July 1, last on the common stock and compared with regular quarterly dividends of \$1.50 a share previously distributed.
- South Porto Rico Sugar Co.**—Dividend of 15c. a share was paid July 1, on the common stock. Previously regular quarterly dividends of 25c. a share were distributed.
- Winn & Lovett Grocery Co.**—Dividend of 25c. a share was paid July 1, on the common shares. This compared with \$1 paid on April 1, last, and 75c. on Dec. 26, last.

COURSE OF THE STOCK MARKET DURING JUNE

The stock market in June made a partly successful effort to break out of the rut in which stock trading had been moving for several months. The outstanding departure which the market made from what had come to seem its established habits was the advance in prices. In the first three weeks of June the market rolled up gains substantial enough to give the month as a whole the best price rise since September, 1939, when the European war began. Moreover, in a relative sense, the market made some slight headway toward throwing off the forces of inactivity which have been gripping it for months.

As to the extent of the advance in prices, the average of 50 stocks compiled by the New York "Times" moved up 4.95 points to the best levels since January. This gain, which compared with a rise of 0.63 in the average in May and a drop of 4.39 points in April, reduced the loss for the year to 4.49 points. The trend was upward in each of the four weeks, but the advancing tendency was strongest in the first two weeks. Strength was most noticeable in the manufacturing, oil and copper shares, but in point of fact all of the larger groupings of stock participated in the upswing. Market interest, though, appeared to center more on the industrial shares, to the neglect of the rails, which have held the speculative spotlight most of the year. Certain of the transcontinental rails, which are in a position to profit by the diversion of shipping to war uses, were in fair demand, but the rails generally have lost some of their buoyancy since the Railroad Brotherhoods filed their wage demands in May.

The best face that could be put on trading volume in June is to say that the turnover in stocks on the New York Stock Exchange amounted to 10,461,813 shares, an increase of 794,763 shares above the May total. All other comparisons for the month's volume, however, were unfavorable. It was the lowest June stock volume in 21 years, and it was 5,112,812 shares, or approximately 33%, under the figure for June, 1940. The showing made by bond trading was different. While the month's volume—\$149,426,000 par value—was \$19,846,000 under the total for May, it compared with \$102,663,000 in June, 1940.

There may be a connection between the indications of more substantial support of the British cause by the United

States and the firmness of stock prices. For it was at least a coincidence that it was on the occasion of a stiffening attitude by the United States toward the Axis Powers that stocks exhibited their greatest strength since the outbreak of the war. The rise in stock prices followed hard on the declaration of an unlimited emergency by President Roosevelt on May 27. The advance drew stimulus from two widely separated events on June 9. One was the disclosure at Washington that an American ship, the Robin Moor, had been sunk in the South Atlantic by a German submarine. The other was the forcible action which the President took to put an end to the long-drawn-out and turbulent strike at the North American Aviation plant in Inglewood, Calif. On June 9 Mr. Roosevelt signed an executive order authorizing the Secretary of War to take over the North American factory, and promptly the plant was taken over by regular army troops, followed shortly after by resumption of production. The firm hand which the White House used in this labor dispute probably was more heartening to the stock market than any other development of the month.

Prices were approximately at the crest of their advance by the time President Roosevelt on June 14 signed the executive order bringing Axis funds in the United States under Treasury regulation. The order closing German consulates and agencies in this country on June 16 was without discernible effect on stock prices. The sudden declaration of war on Soviet Russia by Germany on June 22 gave a slight lift to prices, for it was felt that this war would give England more time to brace itself against invasion; but the influence was of but fleeting character.

The soberer aspect which the stock market bore in the latter part of the month was attended by numerous orders in Washington assuming control over prices and extending the system of priorities. While business activity continued on an ascending scale in June, the multiplying signs of Government intervention in business affairs left investors fearful of the way various industries would be faring some months from now. The spread of price controls and priorities offset the beneficial effect which the stock market might otherwise have experienced from the announcement by Federal Loan Administrator Jesse Jones on June 25 that the RFC was negotiating a loan against British direct investments and marketable securities in this country. The steady liquidation of dollar securities by the British since the war broke out has had a depressing effect on prices, but the market was faced with so many new problems that it was unable to capitalize on the prospect of the British liquidation soon coming to an end.

As to fluctuations in individual stocks, Allied Chemical & Dye opened June 2 at 145 $\frac{1}{4}$, dipped a trifle to 145 $\frac{1}{4}$ on the same day, and then moved up to 155 on June 12; it closed the month on June 28 at 152 $\frac{1}{2}$. American Telephone & Telegraph opened at 150 $\frac{1}{4}$ on June 2, the low figure for the month, then rose to 161 on June 12, and closed June 30 several points lower at 156 $\frac{1}{2}$. Consolidated Edison Co. of N. Y. opened at 17 $\frac{1}{2}$ June 2, slumped to 17 $\frac{1}{4}$ on the same day, advanced to 19 $\frac{1}{2}$ on June 18, and closed June 30 somewhat lower at 18 $\frac{1}{2}$. General Electric opened at 28 $\frac{1}{2}$ on June 2, receded to 28 $\frac{1}{2}$ on the same day, then reacted sharply to 33 on June 18, and ended the month fractionally lower at 32 $\frac{1}{4}$ on June 30. United States Steel opened June 2 at 53 $\frac{1}{2}$ and dropped to 53 the same day; it advanced widely to 58 $\frac{1}{2}$ on June 23, and then fell back to 55 $\frac{1}{4}$ at the close on June 30. Steel preferred sold at 115 $\frac{1}{2}$ on June 2, the low for the month, then advanced to 120 $\frac{1}{4}$ on June 16, and closed June 30 at 118 $\frac{1}{4}$. Westinghouse Elec. & Mfg. opened June 2 at 86, moved forward to 97 on June 12, and then receded to 93 on June 30, the close for the month. In the railroad list, Atchison Topeka & Santa Fe opened June 2 at 26 $\frac{1}{4}$, eased to 26 $\frac{1}{2}$ on June 6, and subsequently forged ahead to 29 $\frac{1}{4}$ on June 24; it closed on June 30 at 28 $\frac{1}{2}$, slightly below the month's high level. Baltimore & Ohio opened June 2 at 3 $\frac{3}{8}$, touched its low point of the month June 25 at 3 $\frac{1}{8}$ and its high point June 13 at 3 $\frac{3}{4}$; it receded to 3 $\frac{1}{2}$ at the month's close on June 30. Delaware & Hudson touched its low point June 3 at 9 $\frac{1}{2}$ after opening the month on June 2 at 9 $\frac{3}{4}$; the peak of the month was reached on June 26 at 11 $\frac{1}{2}$, and it closed June 30 at 10 $\frac{3}{8}$. New York Central reached its top figure June 23 at 12 $\frac{1}{2}$, its low point of the month June 20 at 11 $\frac{1}{4}$, down from its opening sale on June 2 at 11 $\frac{1}{8}$; the month's close on June 30 was slightly off from its high figure at 12 $\frac{1}{8}$. Southern Pacific opened June 2 at 11, declined to 10 $\frac{1}{8}$ on June 6, and then moved forward to 12 $\frac{1}{2}$ on June 12; its close on June 30 was fractionally improved from its opening level at 11 $\frac{1}{8}$. Northern Pacific, after opening at 6 $\frac{1}{8}$ on June 2, dipped to 6 $\frac{1}{4}$ on June 5, then reacted to 6 $\frac{3}{4}$ on June 12, and closed lower on June 30 at 6 $\frac{1}{4}$. Union Pacific touched its high point of the month June 26 at 81 $\frac{1}{2}$ and its low point at 79 on June 3, the opening sale of the month; the close on June 30 at 80 $\frac{1}{4}$ was a point and a fraction lower than its high point of the month.

As to prices, bonds in June moved higher along with stocks, especially in the higher grades, which took their cue from the considerable strength displayed by long-term obligations of the United States Government. In spite of the spread of the war in Europe, foreign bonds generally were firm, the average registering a rise of 1.95 points to the best levels in more than a year. German and Italian bonds, on the other hand, were inclined to softness, reflecting the

extension by President Roosevelt on June 14 of freezing orders to Axis funds in the United States. Buying for repatriation purposes, which has been the mainstay of German and Italian bonds for many months, would not be permitted under the freezing regulations.

In the following table we indicate the range for the current month of 10 each of the more active foreign, railroad and industrial bonds:

Bonds	June 2 Opening Price	Range During June, 1941		June 30 Closing Price
		Lowest	Highest	
<i>Foreign Governments—</i>				
Argentina 4s.....Feb. 1972	----	59 $\frac{1}{2}$ June 5	64 $\frac{1}{2}$ June 28	64 $\frac{1}{2}$
Brazil 6 $\frac{1}{2}$ s of 1926.....1957	17	16 $\frac{1}{2}$ June 20	17 $\frac{1}{2}$ June 9	17 $\frac{1}{2}$
Buenos Aires 4 $\frac{1}{2}$ -4 $\frac{1}{2}$ s.....1977	----	45 $\frac{1}{2}$ June 2	49 June 24	49
Canada gold 5s.....1952	101 $\frac{1}{2}$	100 $\frac{1}{2}$ June 9	102 June 23	101 $\frac{1}{2}$
Cuba 4 $\frac{1}{2}$ s.....1977	62 $\frac{1}{2}$	59 June 21	62 $\frac{1}{2}$ June 3	59 $\frac{1}{2}$
German (Govt) 5 $\frac{1}{2}$ s stpd.....1965	8 $\frac{1}{2}$	8 June 17	8 $\frac{1}{2}$ June 2	7 $\frac{1}{2}$
Italian Public Utility 7s.....1952	----	19 June 16	20 $\frac{1}{2}$ June 16	----
Japanese Govt 6 $\frac{1}{2}$ s.....1954	62 $\frac{1}{2}$	62 $\frac{1}{2}$ June 2	73 June 14	72 $\frac{1}{2}$
Peru 6s.....1960	6 $\frac{1}{2}$	6 $\frac{1}{2}$ June 2	7 June 20	6 $\frac{1}{2}$
Uruguay 3 $\frac{1}{2}$ -4 $\frac{1}{2}$ s extl read '79	41 $\frac{1}{2}$	41 June 2	44 June 30	44
<i>Railroads—</i>				
Atch Top & S Fe gen 4s.....1995	108 $\frac{1}{4}$	108 $\frac{1}{4}$ June 6	109 $\frac{1}{4}$ June 16	108 $\frac{1}{4}$
Balt & Ohio Con 4 $\frac{1}{2}$ s.....1960	27	26 $\frac{1}{4}$ June 6	29 $\frac{1}{4}$ June 27	29
Boston & Maine 5s ser A C.....1967	----	73 June 18	75 June 4	73
Erie 5s series 1927.....1967	24	23 $\frac{1}{2}$ June 3	29 $\frac{1}{2}$ June 26	28 $\frac{1}{2}$
Missouri Pacific 5s series F.....1977	21 $\frac{1}{2}$	21 $\frac{1}{2}$ June 2	28 $\frac{1}{2}$ June 27	27 $\frac{1}{2}$
New York Central 4 $\frac{1}{2}$ s.....2013	58 $\frac{1}{4}$	56 $\frac{1}{2}$ June 28	59 June 3	56 $\frac{1}{4}$
N Y Chic & St Louis 4 $\frac{1}{2}$ s.....1978	62 $\frac{1}{2}$	60 $\frac{1}{2}$ June 19	63 June 3	60 $\frac{1}{2}$
Northern Pacific 5s series B.....2047	67	64 $\frac{1}{2}$ June 30	67 June 2	64 $\frac{1}{2}$
Southern Pacific 4 $\frac{1}{2}$ s.....1969	52 $\frac{1}{2}$	51 $\frac{1}{2}$ June 6	53 $\frac{1}{2}$ June 12	51 $\frac{1}{2}$
Southern Ry 4s.....1956	62	60 $\frac{1}{2}$ June 7	62 $\frac{1}{2}$ June 27	61 $\frac{1}{2}$
<i>Industrial—</i>				
Allegheny Corp 5s stpd.....1950	46 $\frac{1}{2}$	46 $\frac{1}{2}$ June 2	52 $\frac{1}{2}$ June 27	52 $\frac{1}{2}$
Bethlehem Steel 3 $\frac{1}{2}$ s.....1952	106	105 $\frac{1}{2}$ June 3	107 June 12	106 $\frac{1}{2}$
Commonwealth Edison 3 $\frac{1}{2}$ s.....1958	----	111 $\frac{1}{2}$ June 12	112 $\frac{1}{2}$ June 25	111 $\frac{1}{2}$
Internat Tel & Tel 5s.....1955	46 $\frac{1}{2}$	43 $\frac{1}{2}$ June 30	46 $\frac{1}{2}$ June 12	43 $\frac{1}{2}$
Montana Power 3 $\frac{1}{2}$ s.....1966	106 $\frac{1}{2}$	106 June 9	107 June 12	106 $\frac{1}{2}$
Portland Gen Electric 4 $\frac{1}{2}$ s.....1960	82	81 $\frac{1}{2}$ June 19	82 $\frac{1}{2}$ June 30	82 $\frac{1}{2}$
Republic Steel 4 $\frac{1}{2}$ s B.....1961	103 $\frac{1}{2}$	103 $\frac{1}{2}$ June 2	104 $\frac{1}{2}$ June 17	103 $\frac{1}{2}$
Shell Union Oil 2 $\frac{1}{2}$ s.....1954	97 $\frac{1}{2}$	97 $\frac{1}{2}$ June 2	98 $\frac{1}{2}$ June 25	98 $\frac{1}{2}$
Third Ave Ry adj 5s.....1960	15 $\frac{1}{2}$	14 $\frac{1}{2}$ June 4	17 $\frac{1}{2}$ June 12	16 $\frac{1}{2}$
Youngstown Sheet & Tube 4s 1948	102	102 June 2	103 June 11	102 $\frac{1}{2}$

VOLUME OF BUSINESS ON THE STOCK EXCHANGE

Month of June—	1941	1940	1939	1938
Stock sales—No. of shares	10,461,813	15,574,625	11,963,790	24,368,040
Bond sales (par value)—				
Railroad and miscell.....	135,174,000	81,058,000	102,189,000	118,695,000
Foreign government.....	13,242,000	17,928,000	17,560,000	16,397,000
United States Govt.....	1,010,000	3,677,000	6,821,000	9,729,000
Total bond sales.....	149,426,000	102,663,000	126,570,000	144,821,000
Jan. 1 to June 30—				
Stock sales—No. of shares	63,720,802	126,966,815	108,764,085	117,165,183
Bond sales (par value)—				
Railroad and miscell.....	1,004,965,000	696,457,000	662,129,000	668,874,000
Foreign government.....	82,417,000	122,307,000	128,455,000	211,856,000
United States Govt.....	9,803,000	25,660,000	40,611,000	77,897,000
Total bond sales.....	1,097,185,000	844,424,000	836,595,000	868,627,000

VOLUME OF BUSINESS ON THE CURB EXCHANGE

Month of June—	1941	1940	1939	1938
Stock sales—No. of shares	1,893,792	2,730,977	2,187,537	3,507,005
Bond sales (par value)—				
Domestic.....	18,211,000	18,942,000	37,828,000	28,468,000
Foreign government.....	1,189,000	262,000	427,000	430,000
Foreign corporate.....	136,000	684,000	376,000	593,000
Total bond sales.....	19,536,000	19,888,000	38,631,000	29,491,000
Jan. 1 to June 30—				
Stock sales—No. of shares	12,194,554	26,669,012	19,474,963	20,736,431
Bond sales (par value)—				
Domestic.....	132,250,000	174,811,000	232,523,000	162,680,000
Foreign government.....	2,105,000	1,268,000	2,555,000	3,542,000
Foreign corporate.....	1,342,000	3,878,000	3,069,000	3,312,000
Total bond sales.....	135,697,000	179,955,000	238,147,000	169,534,000

THE MONEY MARKET IN JUNE

The outstanding development in the money market during the past month was the large decline in excess member bank reserves carrying their total to the lowest figure in 18 months. Excess reserves of all member banks stood at \$5,150,000,000 June 25 as compared to \$5,820,000,000 May 28. In the main the drop was due to heavy payments for the Treasury bond issue offered late in May, to the quarterly income tax collections, and to a further increase of \$196,000,000 in the amount of money in circulation, with the inflow of gold constituting a progressively less important offsetting factor. Bank credit continued to expand, with loans and investments of reporting member banks rising \$364,000,000 during the four weeks ended June 25, and with commercial, industrial and agricultural borrowings making another gain of \$152,000,000. Government financing during the month included the usual weekly offering of bill issues, in the aggregate amount of \$700,000,000 to replace similar maturities, the sale of additional \$188,000,000 of defense savings obligations during the first three weeks of the month, and the offering by the Treasury on behalf of the Reconstruction Finance Corporation of \$500,000,000 of 1% notes due April 15, 1944, coupled with an offer to purchase \$211,000,000 outstanding Series N RFC notes due July 20. Gold imports during June, as reported by the Department of Commerce, were limited to \$24,800,000, of which sum \$15,800,000 came from Canada, \$3,200,000 from the Philippines, \$1,200,000 from Mexico, \$1,200,000 from Peru, and \$1,100,000 from Chile. Including the purchase of scrap gold and newly-mined gold, the total gold stock of the country rose about \$50,000,000, which was the smallest monthly gain in three years. Discount holdings of the 12 Reserve banks receded from \$4,155,000 May 28 to \$2,013,000 June 25, while industrial advances increased from \$8,163,000 May 28 to \$9,088,000 June 25. Total member bank reserves

declined from \$13,748,879,000 May 28 to \$12,985,110,000 June 25. Money rates continued at the previous extremely low levels, with the further rise in the prices of Government securities resulting in a slight lowering of yields for all Treasury obligations. Average rates on 91-day Treasury bills receded further from 0.069% May 31 to 0.066% June 30, and average yields on short-term Treasury notes decreased from 0.41% to 0.38%, and those on long-term Treasury bonds from 2.00% to 1.96%. On the New York Stock Exchange the rate for call money remained at the previous level of 1%.

CALL LOAN RATES ON THE NEW YORK STOCK EXCHANGE

	Low	High	Renewal		Low	High	Renewal
June 1		Sunday		June 16	1	1	1
June 2	1	1	1	June 17	1	1	1
June 3	1	1	1	June 18	1	1	1
June 4	1	1	1	June 19	1	1	1
June 5	1	1	1	June 20	1	1	1
June 6	1	1	1	June 21		Saturday	
June 7		Saturday		June 22		Sunday	
June 8		Sunday		June 23	1	1	1
June 9	1	1	1	June 24	1	1	1
June 10	1	1	1	June 25	1	1	1
June 11	1	1	1	June 26	1	1	1
June 12	1	1	1	June 27	1	1	1
June 13	1	1	1	June 28		Saturday	
June 14		Saturday		June 29		Sunday	
June 15		Sunday		June 30	1	1	1

Time loan rates on security collateral continued to be quoted nominally at the previous levels of 1¼% for 60-day and 90-day loans, and 1½% for loans running from 120 to 180 days. Because of the continued stagnation in security trading, the demand for new accommodations was virtually non-existent, and business remained limited to the occasional renewal of older loan contracts.

DAILY RECORD OF TIME LOAN RATES

	Rates on Mixed Collateral					
	30 Days	60 Days	90 Days	4 Months	5 Months	6 Months
June 1			Sunday			
June 2	1½	1½	1½	1½	1½	1½
June 3	1½	1½	1½	1½	1½	1½
June 4	1½	1½	1½	1½	1½	1½
June 5	1½	1½	1½	1½	1½	1½
June 6	1½	1½	1½	1½	1½	1½
June 7			Saturday			
June 8			Sunday			
June 9	1½	1½	1½	1½	1½	1½
June 10	1½	1½	1½	1½	1½	1½
June 11	1½	1½	1½	1½	1½	1½
June 12	1½	1½	1½	1½	1½	1½
June 13	1½	1½	1½	1½	1½	1½
June 14			Saturday			
June 15			Sunday			
June 16	1½	1½	1½	1½	1½	1½
June 17	1½	1½	1½	1½	1½	1½
June 18	1½	1½	1½	1½	1½	1½
June 19	1½	1½	1½	1½	1½	1½
June 20	1½	1½	1½	1½	1½	1½
June 21			Saturday			
June 22			Sunday			
June 23	1½	1½	1½	1½	1½	1½
June 24	1½	1½	1½	1½	1½	1½
June 25	1½	1½	1½	1½	1½	1½
June 26	1½	1½	1½	1½	1½	1½
June 27	1½	1½	1½	1½	1½	1½
June 28			Saturday			
June 29			Sunday			
June 30	1½	1½	1½	1½	1½	1½

Commercial paper was again in fair-sized supply but, as heretofore, offerings continued to be promptly absorbed by the active investment call. No change occurred in prevailing rates, with average grade prime three- to four-months' paper going at ½%, four- to six-months' at ¾%, and less known names of the same maturities at ¾%. Under date of June 20 the Federal Reserve bank of New York announced that reports received from commercial paper dealers showed a total of \$295,000,000 of open market paper outstanding on May 31 as against \$274,600,000 on April 30, and \$234,200,000 at the close of May, 1940.

RATES FOR MONEY AT NEW YORK

	Week Ended—			
	June 7	June 14	June 21	June 28
Call loans on Stock Exchange:				
Range for week (mixed & indus. collateral)	1@1	1@1	1@1	1@1
Week's average (mixed & indus. collateral)	1	1	1	1
Time loans (mixed & indus. collateral):				
Thirty days	1½	1½	1½	1½
Sixty days	1½	1½	1½	1½
Ninety days	1½	1½	1½	1½
Four months	1½	1½	1½	1½
Five months	1½	1½	1½	1½
Six months	1½	1½	1½	1½
Commercial paper:				
Double and single names:				
Prime 4 to 6 months	¾@¾	¾@¾	¾@¾	¾@¾
Good 4 to 6 months	¾@¾	¾@¾	¾@¾	¾@¾

Trading in bankers' acceptances remained inactive, again reflecting the inadequacy of available offerings in relation to the existing demand. Outstanding acceptances, according to the monthly survey of the Federal Reserve Bank of New York, issued June 16, aggregated \$215,005,000 May 31, compared with \$219,561,000 April 30, and \$213,685,000 May 31, 1940. Import bills decreased from \$125,680,000 April 30 to \$124,866,000 May 31; export bills from \$25,087,000 to \$24,056,000; dollar exchange from \$7,113,000 to \$2,910,000, and bills based on goods stored in or shipped between foreign countries from \$23,263,000 to \$22,191,000, whereas domestic shipments increased from \$9,767,000 to \$10,853,000, and domestic warehouse credits from \$28,651,000 to \$30,124,000. Bills held by accepting banks totaled \$164,370,000, of which amount \$104,791,000 represented own bills, and

\$59,579,000 bills of others. Rates for bankers' acceptances remained at the previous levels of ½% bid and 7/16% asked for 30-day, 60-day and 90-day bills, 9/16% bid and ½% asked for 120-day bills, and ¾% bid and 9/16% asked for bills running 150 and 180 days.

PRIME BANKERS' ACCEPTANCES

June	Call Loans Secured by Acceptances	30 Days Bid & Ask	60 Days Bid & Ask	90 Days Bid & Ask	120 Days Bid & Ask	150 Days Bid & Ask	180 Days Bid & Ask
1				Sunday			
2		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
3		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
4		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
5		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
6		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
7				Saturday			
8				Sunday			
9		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
10		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
11		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
12		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
13		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
14				Saturday			
15				Sunday			
16		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
17		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
18		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
19		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
20		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
21				Saturday			
22				Sunday			
23		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
24		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
25		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
26		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
27		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16
28				Saturday			
29				Sunday			
30		½a7/16	½a7/16	½a7/16	9/16a	¾a1/16	¾a1/16

RETURNS OF THE FEDERAL RESERVE BANKS—
BROKERS' LOAN IN NEW YORK CITY

The forces which have been making for a reduction in the volume of surplus reserves of member banks suffered no diminution in their vigor in June. Indeed, the surplusage of bank reserves wasted away to the lowest volume since December, 1939. As of June 25, member banks had to their credit with the Federal Reserve banks only \$5,150,000,000 of reserves above legal requirements, representing a shrinkage since May 28 of \$670,000,000.

While the factors contributing to a falling off in the supply of reserves grew in importance, the influences contributing to an upbuilding of reserves were weaker. Actual bank reserves were reduced by \$763,769,000 to a total of \$12,985,110,000. The greatest loss to reserves was the expansion of \$619,451,000 in the deposit balance maintained by the United States Treasury with the Federal Reserve banks. The Treasury accumulated funds through the sale for cash of securities to the public and through the collection of the June instalment of income taxes. On June 25 the Treasury had built up in the Federal Reserve banks a balance of \$1,081,125,000, the largest total in a number of weeks. The defense savings bond sales campaign also helped to put the Treasury in funds.

The next largest drain on bank reserves was the growth of \$196,000,000 in the amount of hand-to-hand money in use, the total attaining on June 25 a new record high of \$9,490,000,000. The rise in currency circulation in the year to June 25 was \$1,710,000,000. Member banks were shorn of \$54,000,000 of reserves by an expansion of that amount in Treasury cash. As the Treasury found itself gaining so substantial an amount of funds from other sources, it did not trouble to reimburse itself for its outlay in acquiring \$47,000,000 of gold. The gold certificate holdings of the Federal Reserve banks showed one of their rare monthly declines for the last seven years. As of June 25 the Federal Reserve bank reported holdings of \$20,313,730,000 of gold certificates, or \$3,002,000 less than they showed on May 28. The gold stock on the last reporting date in June stood at \$22,620,000,000, making the increase for the four weeks here under review \$47,000,000, the smallest rise in the gold reserve of this country in any month for several years. With the influx of gold from overseas points shut off, the expansion in the gold stock now amounts to scarcely more than the volume of gold newly mined in the United States and Canada.

Aside from the increase in the gold stock, the other sources from which member banks added to their reserves during the four weeks through June 25 were the \$18,000,000 increase in the quantity of Federal Reserve credit, the \$15,000,000 rise in Treasury currency outstanding, and the \$26,000,000 drop in non-member deposits and other Federal Reserve accounts. Bills discounted by the regional banks for member institutions fell \$2,142,000 to a total of \$2,013,000. Though member banks were not making more avail of Federal Reserve credit, the industrial customers of the 12 banks of issue were increasing their takings. Industrial advances were \$925,000 higher in the four weeks at a total of \$9,088,000 and commitments to make advances were up \$730,000 at the \$13,072,000 level. The prices of Government securities were quite firm during June, but the Federal Reserve banks made no move to counter the improved demand by offerings out of their own portfolio. The reduction in the volume of excess reserves presumably persuaded the Reserve banks to stay on the sidelines, for they made no change in their holdings of \$1,363,800,000 in Treasury bonds and \$820,300,000 in Treasury notes. The turnover in Government securities in the market was light during these four weeks, the price rises resulting more

(Continued on page 64)

Sales in June Value	BONDS			PRICES IN JUNE								RANGE SINCE JAN. 1					
	N. Y. STOCK EXCHANGE			Price Jan. 2, 1941		June 2		June 30		Lowest		Highest		Lowest		Highest	
			Interest Period	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices
116,000	Australia 6s of 1925	1955	J J	54 1/4	Sale	60	Sale	67	Sale	60	June 2	67	June 30	53 1/4	Jan. 7	67	June 30
87,000	External loan 6s of 1927	1957	M S	54	Sale	60	61	65	56	June 19	67	June 28	43 1/4	Jan. 6	67	June 28	
140,000	External 4 1/2s of 1928	1956	M N	48	Sale	52 1/2	Sale	59	Sale	52 1/2	June 2	59	June 28	47	Feb. 14	59	June 28
5,000	Austrian Govt s f 7s	1957	J J	7	8 1/2	12	13	10	7	June 7	7	June 7	6	Feb. 28	8 1/2	Jan. 4	
2,000	Bavaria (Free State) ext 6 1/2s	1945	F A	24 1/2	26	24	20	12	12	June 24	17	June 11	12	June 24	27	Jan. 8	
47,000	Belgium 25-yr external 6 1/2s	1949	M S	40 1/2	49	40	49	71 1/2	90	June 9	90	June 20	43 1/4	Jan. 6	90	June 20	
1,000	With declaration																
31,000	External s f 6s	1955	J J	40	75	75	Sale	84	Sale	70	June 9	89	June 20	43 1/4	Jan. 7	89	June 20
4,000	With declaration																
15,000	External s f 7s	1955	J D	41	50	41	50	78	83	75	June 12	82 1/2	June 18	43 1/4	Jan. 7	82 1/2	June 18
2,000	With declaration																
9,000	Berlin (Germany) s f 6 1/2s	1950	A O	25	26	74 1/2	Sale	20 1/2	74 1/2	June 2	75 1/2	June 2	48 1/4	Jan. 9	84 1/2	Mar. 21	
2,000	With declaration																
260,000	External sinking fund 6s	1958	J D	25	27	20	Sale	15	8	June 24	20	June 2	15 1/2	Apr. 29	26 1/2	Jan. 9	
142,000	Brazil (U S of) external 8s	1941	J D	18	Sale	20 1/2	Sale	20 1/2	Sale	17 1/2	June 2	18	June 10	14	May 19	26 1/2	Jan. 8
148,000	Extl s f 6 1/2s of 1926	1957	A O	15 1/2	Sale	17	Sale	17 1/2	Sale	16 3/4	June 20	17 1/2	June 9	15 1/4	Jan. 6	17 1/2	June 9
93,000	Extl s f 6 1/2s of 1927	1957	A O	15 1/2	Sale	17	17 1/2	17 1/2	Sale	16 3/4	June 20	17 1/2	June 9	15 1/4	Jan. 6	17 1/2	June 9
2,000	Cent Ry 30-year g 7s	1952	J D	16 1/2	Sale	18 1/2	Sale	18 1/2	19	18	June 21	19	June 12	16 1/4	Jan. 7	19 1/2	May 28
8,000	Brisbane (City) s f 5s	1957	M S	54	Sale	54	Sale	57 1/2	62	54	June 2	55 1/2	June 19	52 1/4	May 3	62	Jan. 14
17,000	SI king fund gold 6s	1958	F A	52 1/2	Sale	53	60	57 1/2	60	55 1/2	June 16	60	June 27	52 1/2	Jan. 5	61 1/2	Jan. 25
3,000	20-year s f 6s	1950	J D	57 1/2	Sale	57	60	63	Sale	58 1/2	June 7	63	June 24	57	May 5	65	Mar. 7
324,000	Budapest (City of) 6s	1962	J D	5 1/2	7 3/4	4	6	4	8	5	June 24	5 1/2	June 12	5	Jan. 30	6 1/2	May 10
136,000	Buenos Aires (Province of) 4 1/2s	1961	M S	55	55	55	85	55	85	45 1/2	June 2	49	June 24	45	Apr. 29	68	Apr. 29
22,000	Readjustment 4 1/2s	1977	M S	49	Sale	45 1/2	Sale	48 1/2	Sale	45 1/2	June 2	48 1/2	June 11	45 1/2	Feb. 19	52 1/2	Jan. 15
42,000	Refunding s f 4 1/2s	1976	F A	48 1/2	Sale	45 1/2	Sale	48 1/2	Sale	46	June 2	48 1/2	June 26	46	Mar. 11	51 1/2	Feb. 7
31,000	Ex l readjust 4 1/2s	1976	A O	49	Sale	47	47 1/2	50	Sale	48	June 6	50 1/2	June 17	47	Apr. 27	52 1/2	Jan. 16
1,000	Ex l s f 4 1/2-4 1/2s bonds	1976	M N	50	Sale	34	41	37	38	35	June 18	36	June 9	32 1/2	May 27	37	Mar. 31
13,000	3 1/2s external s f bonds	1984	J J	34	38	34	41	37	38	35	June 18	36	June 9	32 1/2	May 27	37	Mar. 31
200,000	Bulgaria (Kingdom of) 4 1/2s	1967	J J	4 1/2	8 1/2	6 1/2	8 1/2	5	8 1/2	6 1/2	June 24	6 1/2	June 24	5 1/2	Mar. 26	7 1/2	Apr. 19
194,000	Stabilization loan 7 1/2s	1968	M N	7 1/2	8 1/2	6 1/2	8 1/2	5	8 1/2	6 1/2	June 24	7 1/2	June 10	5 1/2	June 24	8 1/2	Jan. 23
91,000	Canada (Dominion) gold 4s	1960	A O	9 1/2	Sale	97 1/2	Sale	99 1/2	Sale	97	June 10	99 1/2	June 27	88 1/4	Feb. 18	99 1/2	June 27
36,000	30-year gold 5s	1952	M A	100	Sale	101 1/2	Sale	101 1/2	Sale	100 1/2	June 9	102	June 23	97	Feb. 21	102	Apr. 14
136,000	10-year 2 1/2s	Aug 15 1945	F A	92	Sale	93 1/2	Sale	94 1/2	95 1/2	93 1/2	June 2	95 1/2	June 23	89	Feb. 26	96 1/2	May 24
102,000	25-year 3 1/2s	1961	J J	83	Sale	89 1/2	Sale	89 1/2	90 1/2	88 1/2	June 5	89 1/2	June 27	79 1/2	Feb. 18	90 1/2	May 14
32,000	7-year 2 1/2s	1944	J J	92 1/2	93 1/2	95 1/2	96 1/2	96 1/2	96 1/2	96 1/2	June 3	97	June 25	92	Jan. 6	97 1/2	Apr. 25
2,000	30-year 3s	1967	J J	79	79 1/2	86 1/2	87	86 1/2	Sale	85 1/2	June 7	87 1/2	June 24	76 1/4	Feb. 15	88 1/2	May 13
3,000	30-year 3s	1968	M N	79	79 1/2	86 1/2	86 1/2	87	87 1/2	85 1/2	June 20	87 1/2	June 23	76 1/4	Feb. 18	88 1/2	May 13
111,000	Carlsbad (City) s f 8s	1954	J J	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	June 19	11	June 18	9 1/2	Apr. 3	11	Apr. 3
199,000	Cent Agric Bank (Ger) 7s	1950	M S	24 1/2	28	24 1/2	28	25	25	16 1/2	June 9	17 1/2	June 4	14 1/2	Apr. 23	24	Jan. 20
76,000	Farm Loan s f 6s	July 1960	J J	25 1/2	Sale	25	25	29 1/2	29 1/2	16 1/2	June 9	17 1/2	June 4	16	Mar. 28	26 1/2	Jan. 8
10,000	6s July coupon on	1960	A O	25 1/2	Sale	25	25	29 1/2	29 1/2	16 1/2	June 9	17 1/2	June 4	16	Mar. 28	26 1/2	Jan. 8
4,000	Farm loan s f 6s	Oct 1960	A O	25 1/2	Sale	25	25	29 1/2	29 1/2	16 1/2	June 9	17 1/2	June 4	16	Mar. 28	26 1/2	Jan. 8
51,000	6s Oct coupon on	1960	A O	25 1/2	Sale	25	25	29 1/2	29 1/2	16 1/2	June 9	17 1/2	June 4	16	Mar. 28	26 1/2	Jan. 8
32,000	Chile Republic ext s f 7s	1942	M N	10 1/2	13	12	13 1/2	14	13 1/2	10 1/2	June 12	13 1/2	June 23	10 1/2	Feb. 20	13 1/2	June 23
189,000	4 1/2s assorted	1960	A O	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	June 6	12 1/2	June 30	8 1/2	Feb. 24	12 1/2	June 30
5,000	External sinking fund 6s	1960	A O	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	June 6	12 1/2	June 30	8 1/2	Feb. 24	12 1/2	June 30
11,000	4 1/2s assorted	Feb 1961	F A	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	June 6	12 1/2	June 30	8 1/2	Feb. 24	12 1/2	June 30
21,000	6s assorted	Feb 1961	F A	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	June 6	12 1/2	June 30	8 1/2	Feb. 24	12 1/2	June 30
199,000	Ry ref extl s f 6s	Jan 1961	J J	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	June 6	12 1/2	June 30	8 1/2	Feb. 24	12 1/2	June 30
2,000	6s assorted	Jan 1961	J J	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	June 6	12 1/2	June 30	8 1/2	Feb. 24	12 1/2	June 30
76,000	Extl s f 6s int cfs	Sept 1961	M S	11	11	12	12	12	12	12	June 9	13 1/2	June 24	10 1/2	Jan. 4	13 1/2	June 24
7,000	6s assorted	Sept 1961	M S	10 1/2	Sale	10 1/2	Sale	12 1/2	Sale	10 1/2	June 3	12 1/2	June 30	8 1/2	Mar. 5	12 1/2	June 30
35,000	Ext sinking fund 6s	1962	M S	10 1/2	11	12	13	13	13	12	June 5	13 1/2	June 23	10 1/2	Jan. 9	13 1/2	June 23
5,000	6s assorted	1962	M S	10 1/2	11	12	13	13	13	12	June 5	13 1/2	June 23	10 1/2	Jan. 9	13 1/2	June 23
45,000	External sinking fund 6s	1963	M N	10 1/2	13	12	13	13	13	12	June 9	13	June 17	11 1/4	Jan. 17	13	Mar. 25
164,000	6s assorted	1963	M N	10 1/2	13	12	13	13	13	12	June 9	13	June 17	11 1/4	Jan. 17	13	Mar. 25
4,000	Chile Mtge Bank of gu s f 6 1/2s	1957	J D	9 1/2	15	11	11 1/2	11 1/2	11 1/2	9 1/2	June 5	11 1/2	June 20	8 1/4	Mar. 3	11 1/2	June 20
21,000	4 1/2s assorted	1961	J D	9 1/2	12 1/2	11	10 1/2	11	11 1/2	11 1/2	June 10	11 1/2	June 19	10	Jan. 28	11 1/2	June 19
4,000	Guar s f gold 6s	1961	A O	10	10 1/2	11	12 1/2	11 1/2	11 1/2	9 1/2	June 11	11 1/2	June 17	8 1/2	Jan. 22	11 1/2	June 17
148,000	6s assorted	1961	A O	9 1/2	10 1/2	10	10 1/2	11 1/2	11 1/2	11 1/2	June 6	11 1/2	June 19	10 1/2	Feb. 27	11 1/2	June 19
1,000	Guaranteed sink fund 6s	1962	M N	9 1/2	10 1/2	10	10 1/2	11 1/2	11 1/2	11 1/2	June 6	11 1/2	June 18	9 1/2	Jan. 9	11 1/2	Mar. 25
13,000	6s assorted	1962	M N	9 1/2	10 1/2	10	10 1/2	11 1/2	11 1/2	11 1/2	June 6	11 1/2	June 18	9 1/2	Jan. 9	11 1/2	Mar. 25
17,000	Chilean Munic Loan 7s	1960	M S	9 1/2	11 1/2	10 1/2	11 1/2	12	11	11	June 11	11 1/2	June 26	8 1/4	Jan. 7	11 1/2	June 26
1,000	6s assorted	1960	M S	9 1/2	11 1/2	10 1/2	11 1/2	12	11	11	June 11	11 1/2	June 26	8 1/4	Jan. 7	11 1/2	June 26
1,000	Chinese Hukuang Ry 6s	1951	J D	7 1/2	7 1/2	7 1/2	8	8	11	8	June 24	8					

Sales in June Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	Price Jan. 2, 1941		PRICES IN JUNE				RANGE SINCE JAN. 1			
				Bid	Ask	June 2		June 30		Lowest	Highest	Lowest	Highest
						Bid	Ask	Bid	Ask				
\$ 7,000	1/2 Cent of Ga Ry 1st g 5s	Nov 1945	F A	20 1/2	30	20 1/2	30	48	50 1/2	48	50 1/2	28 1/2	49 1/2
162,000	*Consol gold 5s	1945	M N	4 1/2	7 1/2	4 1/2	7 1/2	13	13	12 1/2	13	13 1/2	14 1/2
28,000	Ref & gen 5 1/2 series B	1959	A O	1 1/2	1 1/2	1 1/2	1 1/2	3 1/2	4	3 1/2	4	4 1/2	5 1/2
108,000	Ref & gen 5 1/2 series C	1959	A O	1 1/2	1 1/2	1 1/2	1 1/2	3 1/2	4	3 1/2	4	4 1/2	5 1/2
17,000	Chab Div pur money g 4s	1951	J D	4 1/2	6	4 1/2	6	11	13 1/2	11	13 1/2	11 1/2	14 1/2
5,000	Central Illinois Light 3 1/2s	1966	A O	110 1/2	110 1/2	110 1/2	110 1/2	111 1/2	111 1/2	111 1/2	111 1/2	108 3/4	111 1/2
50,000	Central New Eng 1st guar 4s	1961	J J	52	57	52	57	61	61	61	61	56	61
213,000	Central of N J gen g 5s	1987	J J	13	13	13	13	15 1/2	15 1/2	15 1/2	15 1/2	13	15 1/2
233,000	5s registered	1987	J J	11 1/2	12 1/2	11 1/2	12 1/2	14	14	13 1/2	14	11 1/2	14
138,000	General 4s	1987	J J	12 1/2	12 1/2	12 1/2	12 1/2	13	13 1/2	13 1/2	13 1/2	11 1/2	13 1/2
35,000	Central N Y Power 3 1/2s	1962	A O	107	107	107	107	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	107 1/2
295,000	Cent Pac 1st ref guar g 4s	1949	F A	65 1/2	65 1/2	65 1/2	65 1/2	74 1/2	74 1/2	72	75	65 1/2	75
1,000	Through St L 1st gu g 4s	1954	A O	65	65	60	65	70	75 1/2	72	75	63 1/2	75 1/2
452,000	Guaranteed 5s	1960	F A	43	43	54 1/2	54 1/2	54 1/2	54 1/2	53 1/2	56 1/2	51 1/2	58 1/2
18,000	Central RR & Bkg of Ga 5s	1942	M N	86 1/2	86 1/2	73 1/2	79 1/2	76 1/2	76 1/2	76	79	42 1/2	79 1/2
173,000	Certain-teed Prod s f g 5 1/2 A	1948	M S	86 1/2	86 1/2	85	86 1/2	86 1/2	86 1/2	83 1/2	88	82 1/2	91 1/2
3,000	Champion Paper & Fibre—S f deb 4 1/2s (1935 issue)	1950	M S	106 1/2	106 1/2	106	106 1/2	105 1/2	105 1/2	106	106	105 1/2	106 1/2
4,000	S f deb 4 1/2s (1938 issue)	1950	M S	103 1/2	105	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	104 1/2
82,000	Chesapeake & Ohio Ry—General gold 4 1/2s	1992	M S	130 1/2	130 1/2	128 1/2	130 1/2	131 1/2	132 1/2	128 1/2	132	128 1/2	132 1/2
133,000	Ref & imp mtge 3 1/2s ser D	1996	M N	104 1/2	104 1/2	103 1/2	103 1/2	104 1/2	104 1/2	103 1/2	104 1/2	102 1/2	104 1/2
102,000	Ref imp mtge 3 1/2s ser E	1996	F A	104 1/2	104 1/2	104 1/2	104 1/2	105	105	104 1/2	105 1/2	102 1/2	105 1/2
5,000	Potts Creek Br 1st 4s	1946	J J	120	120	116	119	121	121	121	121	120 1/2	122 1/2
452,000	R & A Div 1st con g 4s	1989	J J	111 1/2	111 1/2	111 1/2	119	113	118 1/2	111 1/2	118 1/2	112	119 1/2
162,000	Chic & Alt RR ref g 3s	1949	A O	9 1/2	9 1/2	16	16	16 1/2	16 1/2	14 1/2	16 1/2	8 1/2	16 1/2
162,000	Chic Burl & Q Ill Div 3 1/2s	1949	J J	93 1/2	93 1/2	92	93 1/2	93 1/2	93 1/2	92	93 1/2	91	93 1/2
15,000	3 1/2s registered	1949	J J	90	90	89 1/2	89 1/2	91	91	88	91	88	91 1/2
115,000	Illinois Division 4s	1949	J J	97	97	96 1/2	97 1/2	97 1/2	97 1/2	96 1/2	97 1/2	96	97 1/2
10,000	4s registered	1949	J J	93	94	92 1/2	94 1/2	95	95	93 1/2	95	93 1/2	95 1/2
176,000	General 4s	1958	M S	84	84	82 1/2	84 1/2	84 1/2	84 1/2	81 1/2	84 1/2	81 1/2	84 1/2
108,000	1st & ref 4 1/2s series B	1977	F A	71 1/2	71 1/2	76 1/2	76 1/2	74 1/2	75 1/2	75	77 1/2	71 1/2	78 1/2
79,000	1st & ref 5s series A	1971	F A	78 1/2	78 1/2	82 1/2	83 1/2	84 1/2	84 1/2	82 1/2	84 1/2	78 1/2	84 1/2
174,000	Chicago & Eastern Illinois RR—Gen mtge inc (conv)	1997	Apr	109 1/2	109 1/2	113 1/2	114	114	114	114	114	109 1/2	114 1/2
9,000	Chicago & Erie 1st gold 5s	1982	M N	67	67	67	67	66 1/2	66 1/2	65 1/2	67 1/2	64	67 1/2
156,000	Chic Gt Western 4s series A	1983	J J	32 1/2	32 1/2	32 1/2	32 1/2	34 1/2	34 1/2	32 1/2	34 1/2	30 1/2	34 1/2
172,000	Chic Inc mtge 4 1/2s	2038	J J	21 1/2	21 1/2	22 1/2	27	28	28	27	28	21 1/2	28 1/2
24,000	Chic Indiangp & Louiavrf g 6s	1947	J J	20	20	21 1/2	27	27 1/2	27 1/2	27	27 1/2	20	27 1/2
6,000	Refunding gold 5s ser B	1947	J J	17	19 1/2	17	19 1/2	20 1/2	25 1/2	24 1/2	25 1/2	18 1/2	25 1/2
4,000	Refunding 4s series C	1947	J J	17	19 1/2	17	19 1/2	20 1/2	25 1/2	24 1/2	25 1/2	18 1/2	25 1/2
116,000	1st & general 5s series A	1966	M N	6 1/2	7 1/2	6 1/2	7 1/2	9	10 1/2	9	10 1/2	6 1/2	10 1/2
29,000	1st & gen 6s series B	May 1966	J J	6 1/2	7 1/2	8 1/2	10 1/2	10	11	9	10 1/2	6 1/2	11 1/2
7,000	Chic Indiana & Sou 50-yr 4s	1956	J J	67	70 1/2	70 1/2	73	71	72	70 1/2	71 1/2	69	71 1/2
246,000	Chic Mil & St P gen g 4s ser A	1989	J J	29 1/2	31 1/2	35	38 1/2	39 1/2	39 1/2	35 1/2	40	29 1/2	40
8,000	Gen 3 1/2s series C	May 1 1989	J J	28 1/2	31 1/2	34 1/2	37 1/2	39 1/2	39 1/2	35 1/2	37 1/2	28 1/2	39 1/2
265,000	Gen 4 1/2s series C	May 1 1989	J J	30 1/2	31 1/2	36 1/2	38 1/2	40	40	35 1/2	40 1/2	30 1/2	40 1/2
260,000	Gen 4 1/2s series E	May 1 1989	J J	30 1/2	31 1/2	36 1/2	38 1/2	40 1/2	40 1/2	35 1/2	40 1/2	30 1/2	40 1/2
70,000	Gen 4 1/2s series F	May 1 1989	J J	30 1/2	31 1/2	36 1/2	38 1/2	40 1/2	40 1/2	35 1/2	40 1/2	30 1/2	40 1/2
2,310,000	Chic Mil St P & Pac mtg 5s ser A	75	F A	5	5	8 1/2	10 1/2	10 1/2	10 1/2	8	10 1/2	4 1/2	10 1/2
2,248,000	Conv adj 5s	Jan 1 2000	A O	1 1/2	1 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1 1/2	2 1/2
250,000	Chicago & North Western Ry—General g 3 1/2s	1987	M N	15	15	21 1/2	22 1/2	27 1/2	27 1/2	22 1/2	27 1/2	15	27 1/2
55,000	3 1/2s registered	1987	M N	14	14 1/2	21	21 1/2	27 1/2	27 1/2	21 1/2	27 1/2	14 1/2	27 1/2
579,000	General 4s	1987	M N	18	18	22 1/2	23 1/2	27 1/2	27 1/2	23 1/2	27 1/2	16 1/2	27 1/2
10,000	4s registered	1987	M N	13 1/2	15 1/2	19	19	21 1/2	21 1/2	21 1/2	21 1/2	14 1/2	21 1/2
84,000	4s non pay Fed inc tax	1987	M N	16 1/2	16 1/2	23 1/2	24 1/2	27 1/2	27 1/2	23 1/2	27 1/2	16 1/2	27 1/2
421,000	Stpd gen 4 1/2s non-pay inc tax	1987	M N	15 1/2	17	23	24 1/2	28	28	23 1/2	28 1/2	16 1/2	28 1/2
456,000	4 1/2s registered	1987	M N	15 1/2	16 1/2	24	24	28 1/2	28 1/2	23 1/2	28 1/2	18 1/2	28 1/2
12,000	Gen 4 1/2s stamped	1987	M N	15 1/2	16 1/2	24	24	28 1/2	28 1/2	23 1/2	28 1/2	16 1/2	28 1/2
377,000	*15-year secured 6 1/2s	1936	M S	19 1/2	19 1/2	29	29	35	35	29	35	19 1/2	35 1/2
710,000	1st & ref g 5s	May 2037	J D	10	11	16	16	20 1/2	20 1/2	15 1/2	20 1/2	10 1/2	20 1/2
724,000	1st & ref 4 1/2s stamped	May 2037	J D	10	10 1/2	16	16	19 1/2	19 1/2	15 1/2	19 1/2	10 1/2	19 1/2
329,000	1st & ref 4 1/2s ser C	May 2037	J D	10 1/2	10 1/2	15 1/2	16 1/2	19 1/2	19 1/2	15 1/2	19 1/2	10 1/2	19 1/2
1,095,000	Conv 4 1/2s series A	1949	M N	1 1/2	1 1/2	1 1/2	1 1/2	2 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2
56,000	Chicago Rys 1st 5s stamped	1927	F A	45 1/2	45 1/2	39 1/2	46	44 1/2	46 1/2	43 1/2	46 1/2	38 1/2	49 1/2
1,110,000	Chic R 1 & Pacific gen g 4s	1988	J J	14 1/2	14 1/2	19 1/2	19 1/2	23 1/2	23 1/2	18 1/2	23 1/2	14 1/2	23 1/2
162,000	4s registered	1988	J J	10	10 1/2	16 1/2	17	20 1/2	20 1/2	16 1/2	20 1/2	11 1/2	20 1/2
356,000	*Certificates of deposit—4s cdfs registered	1988	A O	7 1/2	7 1/2	11 1/2	11 1/2	12 1/2	12 1/2	10 1/2	12 1/2	7 1/2	12 1/2
1,348,000	*Refunding gold 4s	1934	A O	6 1/2	6 1/2	10 1/2	10 1/2	11 1/2	11 1/2	9 1/2	11 1/2	6 1/2	11 1/2
631,000	*Certificates of deposit—5s	1934	A O	7 1/2	7 1/2	11 1/2	11 1/2	12 1/2	12 1/2	10 1/2	12 1/2	7 1/2	12 1/2
475,000	*Sec gold 4 1/2s series A	1952	M S	6 1/2	6 1/2	12	12	14 1/2	14 1/2	11 1/2	14 1/2	7 1/2	14 1/2
440,000	*Certificates of deposit—6s	1952	M S	6 1/2	6 1/2	11	11	13 1/2	13 1/2	10 1/2	13 1/2	6 1/2	13 1/2
139,000	Convertible gold 4 1/2s	1960	M N	7 1/2	7 1/2	11	11	12	12	10 1/2	12	7 1/2	12 1/2
5,000	Chic S L & N O gold 5s	1951	J D	71 1/2	73 1/2	77	78	75	77 1/2	77	78	73	78
21,000	Gold 3 1/2s	June 15 1951	J D	63 1/2	63 1/2	51 1/2	51 1/2	60	60	51	60	46 1/2	60
166,000	Memphis Div 1st 4s	1951	J D	46	49	64	64	65 1/2	68	63 1/2	65 1/2	55 1/2	65 1/2
85,000	Chic T H & S east 1st & ref 5s	1960	J D	53	57 1/2								

Sales in June Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2, 1941		PRICES IN JUNE								RANGE SINCE JAN. 1							
			Bid	Ask	June 2		June 30		Lowest		Highest		Lowest Sale Prices	Highest Sale Prices						
					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices								
120,000	Commonwealth Edison Co—																			
118,000	1st mtge 3 1/2s series I.....1968	J D	107 3/4	108	108 3/4	Sale	109 1/2	Sale	108 3/4	June 2	110 1/2	June 19	107 1/2	Jan. 10	110 1/2	June 19				
-----	Conv deb 3 1/2s.....1958	J J	117	Sale	111	112 1/2	111 1/2	Sale	111 1/2	June 12	112 1/2	June 25	111	Apr. 12	119 3/4	Jan. 11				
-----	Conn & Passum Rvrs 1st g 4s.....1943	A O	99	-----	100 1/2	-----	101 1/2	-----	-----	-----	-----	-----	101	May 16	101	May 16				
-----	Conn Ry & Lt 1st g 4 1/2s.....1951	J J	117	-----	117	-----	-----	-----	-----	-----	-----	-----	119	Feb. 4	119	Feb. 4				
-----	Stamped guar 4 1/2s.....1951	J J	109 3/4	-----	109 3/4	-----	-----	-----	-----	-----	-----	-----	109 1/2	Jan. 23	109 3/4	Apr. 22				
46,000	Conn River Power s f 3 1/2s A.....1961	F A	109 3/4	109 3/4	109 3/4	Sale	109 3/4	-----	108 3/4	June 2	109 3/4	June 10	108 1/2	Apr. 10	109 3/4	June 10				
105,000	Consolidated Oil conv deb 3 1/2s.....1948	A O	103 1/2	104 1/2	104 1/2	Sale	104 1/2	105	104 1/2	June 12	104 3/4	June 24	103 1/2	Apr. 21	105 1/2	Jan. 13				
130,000	3 1/2s debentures.....1948	A O	105 1/2	Sale	105 1/2	Sale	105 1/2	106	105 1/2	June 9	106	June 24	104 1/2	Jan. 13	106 1/2	Apr. 5				
42,000	3 1/2s debentures.....1956	A O	104 1/2	Sale	104 1/2	Sale	105 1/2	107 1/2	104 1/2	June 2	106	June 25	103 1/2	Feb. 2	106 1/2	Mar. 29				
58,000	3 1/2s debentures.....1958	J J	108 3/4	109	107 1/2	Sale	108 3/4	109 1/2	107 1/2	June 2	109	June 21	106 1/2	Feb. 14	109	June 21				
1,000	Consol Hydro-Elec Wks of Upper																			
232,000	Wuertemberg 1st 7s.....1956	J J	24 1/2	-----	-----	24	-----	15	8	June 24	8	June 24	8	June 24	22	Feb. 17				
27,000	Consolidated Oil conv deb 3 1/2s.....1951	J D	106	Sale	105 1/2	Sale	105	Sale	104 3/4	June 27	105 1/2	June 31	102 1/2	Feb. 24	106 1/2	Jan. 22				
27,000	Consolidated Ry deb 4s.....1954	J J	16 1/2	19	20 1/2	23	20 1/2	25	20 1/2	June 3	23	June 23	18	Jan. 8	27	Apr. 30				
22,000	Debentures 4s.....J&J 1955	J J	16 1/2	17 1/2	20 1/2	22 1/2	20 1/2	26	20 1/2	June 9	25	June 27	17 1/2	Jan. 4	25 1/2	Apr. 4				
13,000	Debenture 4s.....1956	J J	16 1/2	19 1/2	20 1/2	23	20 1/2	24 1/2	20 1/2	June 9	23 1/2	June 25	18	Feb. 14	26	Apr. 29				
31,000	Consolidation Coal s f 5s.....1960	J J	76	Sale	82	82 1/2	83 1/2	Sale	82 1/2	June 4	84	June 13	75 1/2	Apr. 8	84	June 13				
13,000	Consumers Power Co—																			
33,000	1st 3 1/2s.....1965	M N	108	-----	108 1/2	Sale	108 1/2	Sale	108	June 4	108 1/2	June 27	106 1/2	Apr. 7	108 1/2	June 27				
101,000	1st mtge 3 1/2s.....1967	M N	110 1/2	110 3/4	110 1/2	Sale	110	Sale	110	June 30	110 1/2	June 25	107 1/2	Apr. 5	110 1/2	June 25				
27,000	1st mtge 3 1/2s.....1970	M N	109 1/2	Sale	110	110 1/2	110 1/2	Sale	110 1/2	June 4	111 1/2	June 16	108 3/4	Jan. 9	111 1/2	June 16				
39,000	1st mtge 3 1/2s.....1966	M N	108 1/2	109	107 1/2	Sale	108 1/2	Sale	107 1/2	June 5	109	June 24	105 1/2	Apr. 10	109	June 24				
105,000	1st mtge 3 1/2s.....1969	M N	111	111 1/2	109 3/4	Sale	110	Sale	109 3/4	June 4	110 1/2	June 16	107	Apr. 10	111 1/2	Jan. 11				
55,000	Continental Oil conv deb 2 1/2s.....1948	J D	105 1/2	Sale	105 1/2	Sale	105 1/2	Sale	105 1/2	June 2	106	June 4	104	Apr. 1	106	Jan. 21				
34,000	Crane Co 2 1/2s s f debts.....1950	A O	97 1/2	100 1/2	101 1/2	101 1/2	100	100	100	June 3	101 1/2	June 12	97 1/2	Mar. 26	102	Jan. 22				
95,000	Crucible Steel 3 1/2s s f debts.....1955	J D	17 1/2	19	19 1/2	Sale	19 1/2	Sale	17 1/2	June 10	19 1/2	June 30	16 1/2	Feb. 14	24 1/2	June 14				
133,000	Cuba Northern Rys 1st 5 1/2s.....1942	J D	17	19	16 1/2	Sale	16 1/2	Sale	16 1/2	June 5	17	June 6	15 1/2	Jan. 29	18 1/2	June 27				
141,000	Deposit receipts.....1952	J J	16	18 1/2	21 1/2	Sale	23 1/2	28	21	June 3	24 1/2	June 27	16 1/2	Feb. 14	24 1/2	June 27				
17,000	Cuba RR 1st 50-yr g 5s.....1952	J J	19 1/2	23	18 1/2	-----	20	23 1/2	20	June 5	22 1/2	June 14	16 1/2	Apr. 24	22 1/2	June 14				
35,000	Deposit receipts.....1946	J D	18	-----	17	18	18 1/2	20 1/2	18	June 3	20 1/2	June 26	16	May 8	20 1/2	June 26				
18,000	4 7/8s series A extended to.....1946	J D	17 1/2	20 1/2	15	17 1/2	16	17 1/2	16 1/2	June 6	18	June 26	15 1/2	Jan. 29	18	June 26				
10,000	4 6s series B extended to.....1946	J D	17 1/2	20 1/2	17 1/2	19 1/2	18 1/2	21	18 1/2	June 28	19	June 19	16 1/2	Feb. 19	19	May 27				
8,000	Deposit receipts.....1955	A O	99	Sale	98 1/2	Sale	98 1/2	98 3/4	98	June 12	98 1/2	June 30	15	Apr. 22	16 1/2	May 27				
86,000	Curtis Publishing 3s.....1955	A O	99	Sale	98 1/2	Sale	98 1/2	98 3/4	98	June 12	98 1/2	June 30	96	Feb. 25	99 1/2	May 14				
119,000	Dayton Pow & Lt 1st mtge 3s.....1970	J J	109	Sale	106	Sale	107 1/2	108 1/2	105 3/4	June 3	107 1/2	June 19	103 3/4	Apr. 16	109	Jan. 2				
750,000	Del & Hud 1st & ref 4s.....1943	M N	50 1/2	Sale	54	Sale	52 1/2	Sale	52 1/2	June 19	54 1/2	June 10	46 1/2	Feb. 14	57	May 7				
3,000	Delaware Pr & Lt 1st M 4 1/2s.....1971	J J	108	Sale	106 1/2	-----	107 1/2	108 1/2	107 1/2	June 27	107 1/2	June 27	105	May 19	108 1/2	Jan. 22				
10,000	1st & ref 4 1/2s.....1969	J J	104 1/2	-----	104 1/2	106	104 1/2	106	104 1/2	June 3	104 1/2	June 16	103 1/2	Mar. 24	105 1/2	Jan. 23				
93,000	1st mtge gold 4 1/2s.....1969	J J	108 3/4	-----	107 1/2	106	107 1/2	108 1/2	107 1/2	June 2	108	June 14	106	Mar. 7	108 3/4	Jan. 8				
1,066,000	*Den & Rio Gr 1st cons g 4s.....1936	J J	7 1/2	Sale	13	Sale	14 1/2	Sale	12 1/2	June 5	15 1/2	June 27	7 1/2	Jan. 2	15 1/2	June 27				
121,000	*Den & Rio Gr 4 1/2s.....1936	J J	7 1/2	Sale	13 1/2	Sale	15 1/2	Sale	12 1/2	June 7	15 1/2	June 27	7 1/2	Jan. 2	15 1/2	June 27				
68,000	*Den & R Gr West gen 6s Aug 1955	F A	1 1/2	1 1/2	2	2 1/2	2	2 1/2	2	June 2	2 1/2	June 16	1 1/2	Feb. 27	3	May 12				
92,000	Assented (subject to plan).....1955	A O	1	1 1/2	1 1/2	1 1/2	1 1/2	2 1/2	1 1/2	June 5	2 1/2	June 26	1	Jan. 3	2 1/2	May 12				
590,000	Ref & Imp mtge 5s ser B.....1978	A O	6 1/2	Sale	13 1/2	Sale	14 1/2	Sale	12 1/2	June 6	15 1/2	June 26	6 1/2	Jan. 2	15 1/2	June 26				
4,000	Des Moines & Ft Dodge 4s.....1935	J J	4	5	3 1/2	7	4 1/2	Sale	4 1/2	June 30	5 1/2	June 23	3 1/2	Feb. 21	7 1/2	Mar. 26				
-----	Certificates of deposit.....1947	M S	67	72 1/2	78	-----	81 1/2	85	-----	-----	-----	-----	72 1/2	Jan. 9	77	Jan. 18				
61,000	Gen & ref mtge 4s series F.....1965	A O	108 1/2	Sale	110 1/2	Sale	110 1/2	Sale	110 1/2	June 4	110 1/2	June 2	108 1/2	Jan. 2	112	May 5				
35,000	Gen & ref mtge 3 1/2s series G.....1966	M S	109	110	111 1/2	-----	112 1/2	Sale	111 1/2	June 13	112 1/2	June 4	109	Jan. 3	112 1/2	June 4				
178,000	Gen & ref 3s ser H.....1970	J D	105	Sale	106 1/2	106 3/4	105	106 1/2	105	June 2	106 1/2	June 23	102 1/2	Mar. 27	106 1/2	June 23				
-----	Detroit Edison.....1995	J D	34 3/4	35	40	-----	40	-----	-----	-----	-----	-----	43	Jan. 29	43	Jan. 29				
37,000	2nd consol gen lien 4s.....1995	J D	23 3/4	38	23	28 1/2	28 1/2	-----	-----	-----	-----	-----	27	Apr. 2	30	Jan. 21				
57,000	Detroit Term & Tun 1st gu 4 1/2s.....1961	M N	101 1/2	Sale	101 1/2	96 1/2	98 1/2	-----	96	June 17	98 1/2	June 21	96	June 17	102	Jan. 6				
16,000	Dow Chemical deb 2 1/2s.....1950	M S	104	Sale	103 1/2	Sale	103 1/2	103 1/2	103 1/2	June 5	104 1/2	June 23	101	Mar. 26	104 1/2	June 23				
11,000	Duluth Missabe & Iron Range																			
264,000	Ry 3 1/2s.....1962	A O	107	107 1/2	106 1/2	Sale	107 1/2	-----	106 1/2	June 3	107	June 10	106	Feb. 3	107 1/2	Jan. 11				
-----	*Adul So Shore & Atlantic g 5s.....1937	J J	15 1/2	17 1/2	17 1/2	Sale	17 1/2	18 1/2	17 1/2	June 25	18 1/2	June 16	16 1/2	Jan. 7	24	Apr. 4				
-----	Duquesne Light 1st M 3 1/2s.....1965	J D	106 1/2	Sale	107 1/2	Sale	105 3/4	Sale	105 3/4	June 28	108	June 11	105 1/2	June 28	109	Apr. 10				
1,000	Eastern Ry M No Div 1st g 4s.....1948	A O	107 1/2	-----	107	-----	108	-----	108	June 18	108	June 18	108	June 18						

Sales in June Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	Price Jan. 2, 1941		PRICES IN JUNE								RANGE SINCE JAN. 1			
				Bid	Ask	June 2		June 30		Lowest		Highest		Lowest	Highest		
						Sale	Price	Sale	Price	Sale	Price	Sale	Price				
113,000	Gulf Mobile & Ohio 4s series B...	1975	J	65	Sale	71	71 1/2	70	Sale	69 3/4	June 24	71	June 3	62	Jan. 30	73 1/2	May 29
152,000	Gen mtg inc 5s series A...	2015	J	101	Sale	101 1/2	101 1/2	101 1/2	Sale	101 1/2	June 24	101 1/2	June 27	85 1/2	Apr. 10	94 1/2	June 25
3,000	Gulf & Ship Island 5s stpd...	1952	J	91 1/2	100	85	100	89	Sale	89	June 4	89	June 4	89	June 4	90 1/2	Apr. 21
64,000	Gulf States 8 1/2 1st mtg 4 1/2...	1961	A	104 1/2	104 1/2	104 1/2	104 1/2	105	Sale	104 1/2	June 6	105 1/2	June 26	103 1/2	Mar. 13	105 1/2	June 26
38,000	Gulf States Util 3 1/2 series D...	1969	M	110 1/2	111 1/2	109 1/2	Sale	110 1/2	Sale	109 1/2	June 2	110 1/2	June 30	108 1/2	Apr. 12	111 1/2	Jan. 17
19,000	Harpens Mining 6s...	1949	J	127	127	128 1/2	129 1/2	130 1/2	Sale	129 1/2	June 5	131 1/2	June 25	127 1/2	Mar. 26	131 1/2	June 25
25,000	Hock Val 1st con g 4 1/2...	1999	J	91	Sale	93 1/2	Sale	94 1/2	Sale	93 1/2	June 2	94 1/2	June 30	85 1/2	Apr. 10	94 1/2	June 30
28,000	Hoe (R) & Co 1st mtg...	1944	A	101 1/2	101 1/2	103 1/2	103 1/2	103 1/2	Sale	103 1/2	June 20	103 1/2	June 16	101 1/2	Jan. 2	103 1/2	May 15
53,000	Houston Oil 4 1/2 deb...	1954	M	101 1/2	Sale	102 1/2	Sale	103 1/2	Sale	102 1/2	June 20	103 1/2	June 16	101 1/2	Jan. 2	103 1/2	May 15
661,000	Hudson Coal 1st s f 5s series A...	1962	J	127 1/2	Sale	127 1/2	Sale	127 1/2	Sale	127 1/2	June 30	127 1/2	June 11	126 1/2	Feb. 14	127 1/2	June 11
2,000	Hudson County Gas 1st 5s...	1949	M	126	Sale	122 1/2	Sale	122 1/2	Sale	121 1/2	June 24	122 1/2	June 18	121 1/2	Mar. 26	127 1/2	Jan. 8
525,000	Hudson & Manhat 1st & ref 5s A...	1957	F	44	Sale	44 1/2	Sale	44 1/2	Sale	44 1/2	June 3	45 1/2	June 10	43 1/2	Apr. 21	48 1/2	Jan. 28
101,000	Adjust income 5s...	1957	A	104	11 1/2	9 1/2	Sale	10 1/2	Sale	9 1/2	June 2	10 1/2	June 20	9 1/2	May 21	13 1/2	Jan. 28
814,000	Illinois Bell Telep 2 1/2 series A...	1981	J	91	Sale	101 1/2	Sale	103 1/2	Sale	101 1/2	June 2	103 1/2	June 24	100 1/2	Mar. 27	103 1/2	June 24
15,000	Illinois Central 1st g 4s...	1951	J	80 1/2	88	97	Sale	90	Sale	96 1/2	June 27	97	June 2	92	Jan. 10	97	June 2
2,000	4s registered...	1951	J	85	70	93	Sale	93	Sale	93	June 2	93	June 2	88	Mar. 6	90	Mar. 20
10,000	1st gold 3 1/2...	1951	A	87	87	92	95	91	Sale	90 1/2	June 3	90 1/2	June 3	89 1/2	Feb. 1	93 1/2	May 21
131,000	Collateral trust gold 4s...	1952	A	38 1/2	Sale	41 1/2	46 1/2	44 1/2	44 1/2	43 1/2	June 30	46 1/2	June 12	38	Jan. 2	48 1/2	May 12
416,000	Refunding 4s...	1955	M	39 1/2	Sale	44	Sale	44	Sale	44	June 30	46 1/2	June 12	39	Jan. 3	47 1/2	May 12
29,000	Purchased lines 1st 3 1/2...	1952	J	38 1/2	Sale	43 1/2	Sale	43 1/2	Sale	43 1/2	June 2	43 1/2	June 6	38 1/2	Jan. 2	45 1/2	May 14
129,000	Coll trust gold 4s...	1953	M	36 1/2	40	43 1/2	44 1/2	43 1/2	Sale	43 1/2	June 17	45 1/2	June 11	39	Jan. 7	46 1/2	May 10
652,000	Refunding 5s...	1955	M	47 1/2	49 1/2	53 1/2	Sale	53 1/2	Sale	52 1/2	June 17	54	June 4	47 1/2	Jan. 3	55	May 10
133,000	40-year 4 1/2...	1966	F	36	Sale	46 1/2	Sale	46 1/2	Sale	45 1/2	June 7	47 1/2	June 10	35 1/2	Jan. 3	49	May 10
3,000	Cairo Bridge gold 4s...	1950	J	78 1/2	78 1/2	79 1/2	81 1/2	80	Sale	79 1/2	June 17	80	June 17	78	Jan. 16	80 1/2	Feb. 21
43,000	Litchfield Div 1st g 3s...	1951	J	55	62 1/2	59	60 1/2	59	61	62	June 17	62	June 17	59 1/2	Mar. 18	64	Apr. 29
12,000	Louis Div & Term g 3 1/2...	1953	J	61 1/2	62 1/2	59	60 1/2	59	59 1/2	59 1/2	June 4	60 1/2	June 12	58 1/2	Apr. 15	61 1/2	Apr. 5
2,000	Omaha Div 1st g 3s...	1951	F	43 1/2	43 1/2	44 1/2	45 1/2	44 1/2	44 1/2	44 1/2	June 24	45 1/2	June 3	43 1/2	Jan. 28	47 1/2	June 3
10,000	St Lou Div & Term g 3s...	1951	J	48	43 1/2	47	47	47	49 1/2	47	June 23	49	June 3	43 1/2	Jan. 9	51 1/2	Feb. 10
16,000	Spring Div 1st g 3 1/2...	1951	J	45	52	60	95	60	95	60	June 24	63	June 4	44	Mar. 21	65	Jan. 14
731,000	Western Lines 1st g 4s...	1951	F	61	64 1/2	62 1/2	63 1/2	62 1/2	64	61 1/2	June 24	63	June 4	58	Feb. 14	60	Jan. 23
415,000	Ill Cent & Ohio St L & N O...	1963	J	41 1/2	Sale	50	Sale	49 1/2	Sale	49 1/2	June 25	50 1/2	June 3	40 1/2	Jan. 3	51	May 10
14,000	4 1/2 series C...	1963	J	37 1/2	Sale	45 1/2	Sale	45	Sale	44 1/2	June 25	46	June 3	37 1/2	Jan. 3	48	May 10
28,000	Inland Steel 1st g 3s ser F...	1961	A	100 1/2	Sale	99 1/2	100 1/2	100	100 1/2	100	June 9	100 1/2	June 9	98	Mar. 25	101 1/2	Jan. 21
119,000	Inspiration Consol Copper 4s...	1952	A	98 1/2	Sale	123 1/2	Sale	123 1/2	Sale	123 1/2	June 7	123 1/2	June 30	97 1/2	Feb. 15	103 1/2	Jan. 6
1,198,000	Interlake Iron conv deb 4s...	1947	A	8 1/2	Sale	11 1/2	13	11 1/2	13	11 1/2	June 3	13	June 23	8 1/2	Jan. 7	13 1/2	Mar. 31
278,000	Internat Gt Nor 1st 6s A...	1952	A	1	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 3	1 1/2	June 27	8 1/2	Jan. 3	17 1/2	June 27
356,000	Adj mtg 6s series A July 1...	1952	A	7 1/2	8 1/2	11 1/2	13	11 1/2	13	12 1/2	June 6	17 1/2	June 27	8 1/2	Jan. 3	17 1/2	June 27
494,000	1st mtg gold 5s series B...	1956	J	7 1/2	8 1/2	11 1/2	13	11 1/2	13	12 1/2	June 6	17 1/2	June 27	8 1/2	Jan. 3	17 1/2	June 27
125,000	1st gold 5s series C...	1956	J	48	Sale	39 1/2	Sale	37	Sale	36 1/2	June 11	40 1/2	June 4	36 1/2	June 11	51 1/2	Jan. 13
266,000	Internat Marine El deb 6s...	1944	A	71	Sale	81	Sale	88 1/2	Sale	81	June 2	89 1/2	June 28	71	Jan. 2	89 1/2	June 28
18,000	Int Merc Hydro 1st g f 6s...	1944	A	103	Sale	104 1/2	Sale	104 1/2	Sale	104 1/2	June 3	104 1/2	June 10	102 1/2	Feb. 14	105 1/2	June 10
534,000	Intern Paper conv 5s series A...	1947	J	104 1/2	Sale	104 1/2	Sale	104 1/2	Sale	104 1/2	June 2	105 1/2	June 17	101 1/2	Feb. 14	105 1/2	June 17
848,000	Int Ry of Cent Amer 1st 5s B...	1972	M	78	84	79	79 1/2	80	Sale	79 1/2	June 6	80	June 27	76 1/2	Mar. 22	80	June 27
1,000	First lien & ref 6 1/2...	1947	F	83	85 1/2	88	92 1/2	90	Sale	90	June 30	90	June 30	83 1/2	Mar. 4	91	May 28
60,000	Internat T & T deb g 4 1/2...	1952	J	30 1/2	Sale	43 1/2	Sale	41 1/2	Sale	41 1/2	June 30	44 1/2	June 7	30 1/2	Jan. 2	47	May 9
34,000	Deb gold 5s...	1955	F	32 1/2	Sale	46 1/2	Sale	43 1/2	Sale	43 1/2	June 30	46 1/2	June 12	32 1/2	Jan. 2	49	May 9
11,000	Lowa Central Ry 1st & ref 4s...	1951	M	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 4	1 1/2	June 4	1 1/2	Jan. 24	1 1/2	Apr. 9
60,000	James Franklin & Clear 1st 4s...	1959	J	53	56 1/2	53 1/2	55	55 1/2	Sale	53 1/2	June 3	55 1/2	June 11	52	Apr. 9	58 1/2	Jan. 10
46,000	James & Laughlin Steel 3 1/2...	1961	J	98 1/2	98 1/2	98 1/2	98 1/2	98 1/2	Sale	97 1/2	June 9	98 1/2	June 23	95 1/2	Apr. 12	99	May 21
311,000	Kanawha & Mich 1st gu g 4s...	1990	A	95	92 1/2	94 1/2	94 1/2	94 1/2	94 1/2	94 1/2	June 18	94 1/2	June 27	92 1/2	May 27	95 1/2	Jan. 29
103,000	K C Ft S & M ref g 4s...	1936	A	31 1/2	32 1/2	41 1/2	Sale	45 1/2	Sale	41 1/2	June 18	46 1/2	June 27	32 1/2	Jan. 3	46 1/2	June 27
115,000	Cts of dep (Bankers Trust)	1950	A	67 1/2	68 1/2	68 1/2	Sale	68 1/2	Sale	66 1/2	June 17	68 1/2	June 2	63 1/2	Feb. 20	69	May 23
91,000	Kan City South 1st g 3s...	1950	J	69 1/2	Sale	71 1/2	75	73	Sale	72 1/2	June 20	73 1/2	June 2	69	Feb. 1	75 1/2	May 6
59,000	Ref & Imp 5s...	1950	J	107 1/2	Sale	108	Sale	108 1/2	109	107 1/2	June 2	108 1/2	June 23	107 1/2	Jan. 7	109	Feb. 4
20,000	Karstadt (Rudolph) Inc...	1943	A	16	10	10	10	10	10	10	June 13	10	June 13	18 1/2	Mar. 13	18 1/2	Mar. 13
3,000	Keith Corp (B F) 1st ser g 6s...	1946	M	102 1/2	103	101 1/2	112	101 1/2	112	101 1/2	June 19	101 1/2	June 6	101 1/2	June 19	103	Feb. 7
17,000	Kentucky Central 1st g 4s...	1957	J	72 1/2	78	79	80 1/2	81	85	80 1/2	June 9	82	June 18	77 1/2	Jan. 9	82	June 18
5,000	Kentucky & Ind Term 1st 4 1/2...	1961	J	84	88	87	92 1/2	89	92 1/2	80 1/2	June 9	82	June 18	77 1/2	Jan. 9	82	June 18
13,000	4 1/2 unsecured...	1961	J	77	82	80 1/2	82	82	82	80 1/2	June 9	82	June 18	81 1/2	Jan. 28	86	Mar. 15
13,000	Kings Co Elec Lt & Pow 6s...	1997	A	162	162 1/2	170	165 1/2	170	170	166 1/2	June 4	107	June 18	161	Apr. 24	168 1/2	Jan. 21
34,000	Kings Co Lighting 1st ref 5s...	1954	J	107 1/2	Sale	106 1/2	109	106 1/2	109 1/2	106 1/2	June 4	107	June 18	106 1/2	Apr. 24	108 1/2	Jan. 27
13,000	1st & ref 6 1/2...	1954	J	107 1/2	Sale	108	Sale	108 1/2	109 1/2</								

Sales in June Value	BONDS N. Y. STOCK EXCHANGE	Interest Period	Price Jan. 2, 1941		PRICES IN JUNE								RANGE SINCE JAN. 1				
			Bid	Ask	June 2		June 30		Lowest		Highest		Lowest		Highest		
					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices							
136,000	Long Island unified 4s.....1949	M S	97 3/4	98 1/4	96 3/4	97	96 3/4	96 3/4	96 3/4	95 1/2	June 16	97	June 26	95 1/2	Mar. 10	98 1/4	Jan. 28
50,000	Guar ref gold 4s.....1949	M S	97 3/4	98 1/4	96 3/4	97	96 3/4	96 3/4	95 1/2	June 14	96 1/2	June 9	95 1/2	June 16	99 1/2	Jan. 22	
34,000	4s stamped.....1949	M S	97 3/4	98 1/4	96 3/4	97	96 3/4	96 3/4	95 1/2	June 14	96 1/2	June 9	95 1/2	June 14	99 1/2	Jan. 29	
22,000	Lorillard (P) Co deb 7s.....1944	A O	122	Sale	119 1/4	119 3/4	118 3/4	119	119	June 14	119 1/4	June 3	119	Apr. 17	122 1/2	Jan. 23	
34,000	5s debenture.....1951	F A	128	129 1/2	124	125	124	125	124	June 28	124 1/2	June 2	123	Mar. 29	128	Jan. 14	
146,000	Louisiana & Ark 1st 5s series A.....1969	M S	84	Sale	86 3/4	Sale	86	Sale	86	June 28	87 1/2	June 16	82 1/2	Jan. 4	87 3/4	May 9	
17,000	Louisville Gas & Elec 3 1/2s.....1966	M S	109	Sale	108 1/2	109	111	108 3/4	108 3/4	June 4	109 1/2	June 25	108 1/2	May 31	110	Mar. 7	
4,000	Lou & Jeff Bridge gu 4s.....1945	M S	109 3/4	111	108	108 1/2	109	108	108	June 16	108 1/2	June 23	107 3/4	Apr. 2	109 3/4	Jan. 9	
108,000	Louisville & Nashville RR--																
122,000	1st & ref 5s series B.....2003	A O	103 3/4	104	103 1/4	104 1/2	103 3/4	104	103 3/4	June 27	104	June 13	102	Feb. 27	105 3/4	Mar. 21	
18,000	1st & ref 4 1/2s series C.....2003	A O	99	Sale	98 1/2	Sale	97	Sale	96 3/4	June 27	99	June 11	96 3/4	June 27	101	Jan. 10	
79,000	1st & ref 4s ser D.....2003	A O	93 1/2	94	92 1/2	93 3/4	93 3/4	94	91	June 11	93 3/4	June 20	91	June 11	96 3/4	Jan. 11	
57,000	Unif mtge ext 3 1/2s series A.....1950	J J	104 1/2	Sale	104 1/4	104 1/2	103 3/4	104 1/2	103 1/2	June 7	104 1/2	June 3	103 3/4	June 7	105 3/4	Feb. 13	
2,000	Unif mtge ext 4s series B.....1960	J J	108 1/2	Sale	106 1/2	108 3/4	107	108 1/2	107 1/2	June 18	107	June 15	105 3/4	Apr. 15	109 1/2	Feb. 31	
11,000	Paducah & Mem Div 4s.....1946	F A	106 3/4	Sale	105 3/4	105 3/4	106	105 3/4	105 3/4	June 3	106	June 18	104 3/4	May 7	106 3/4	Jan. 24	
2,000	St Louis Div 2d gold 3s.....1980	M S	87 1/2	89	87	88 3/4	88 3/4	88	88	June 4	88 3/4	June 4	85 1/2	Apr. 16	88 3/4	Jan. 11	
30,000	South Ry joint Monon 4s.....1952	J J	88 1/2	89	89	89 1/2	87 1/2	88 3/4	87 1/2	June 13	89 1/2	June 6	87 1/2	June 13	90	Jan. 18	
6,000	Atl Knox & Cin div g 4s.....1955	M N	108 3/4	110	108 1/2	110	108 1/2	110	108 1/2	June 30	109	June 5	108 1/2	June 28	111	Feb. 1	
2,000	Lower Austrian Hydro-Ele 6 1/2s.....1944	F A	27		27		27										
602,000	McCrorry Stores Corp deb 3 1/2s.....1955	A O	105 1/2	105 3/4	105	105 1/4	105	105 1/4	105 1/4	June 6	105 1/4	June 6	105	Jan. 30	105 3/4	Jan. 13	
39,000	McKesson & Robbins deb 5 1/2s.....1950	M N	104 1/2	Sale	113	Sale	115 3/4	Sale	113	June 2	115 3/4	June 30	103	Feb. 3	115 3/4	Jan. 30	
82,000	Maine Central RR 4s series A.....1945	J D	74 3/4	Sale	79 3/4	81	80	Sale	79 1/2	June 4	80 3/4	June 27	74 1/2	Jan. 2	80 3/4	June 27	
70,000	Gen mtge 4 1/2s series A.....1960	J D	47 1/2	50	51 1/4	Sale	52 1/2	Sale	51 1/4	June 2	53 1/2	June 27	48	Feb. 19	53 1/2	Jan. 27	
5,000	Manati Sugar 4s s f.....Feb 1 1957	M N	30	Sale	30 3/4	34 1/4	37	Sale	32 3/4	June 3	38 1/4	June 24	28	Feb. 19	38 1/4	Jan. 24	
24,000	Manila El Ry & Lt 1st 6s.....1953	M S	81	87 3/4	81	87 3/4	81	87 3/4	81	June 12	87 3/4	June 12	86	Feb. 28	86 1/2	Jan. 22	
4,000	Manila RR South Lines 1st 4s.....1959	M N	44	68	40 1/4	72	46 3/4	70	44	June 12	44	June 12	44	Feb. 11	44	Feb. 11	
24,000	*Man G B & NW 1st g 3 1/2s.....1941	J J	20 1/2	29	29	27	27	27	27	June 5	28	June 13	25	Jan. 7	31 3/4	May 6	
42,000	Marion Steam Shovel s f g 6s.....1947	A O	86	89	96	97	98	99	96 1/2	June 5	98	June 13	88 1/2	Jan. 13	98	June 13	
5,000	*Market Street Ry 1st 7s-Apr 1940	Q J	74 3/4	78 3/4	76	79	74	85	76	June 2	79 1/2	June 4	73 3/4	May 22	79 3/4	Mar. 19	
10,000	Metropolitan Edison 4 1/2s ser D.....1968	M S	110 3/4	Sale	111	111 1/4	111	111	111	June 11	111 1/4	June 14	109 3/4	Apr. 23	112 1/2	Feb. 21	
4,000	Met Water, Sewer & Drain 5 1/2s.....1950	A O	55	60	55 1/2	59	60	65	59	June 13	60	June 27	54	May 1	69	Jan. 13	
17,000	*Met West Side Elev (Chic) 4s.....1938	F A	5 3/4	6 3/4	4 1/2	6	6	6	5 1/2	June 10	6	June 19	3 3/4	Apr. 25	6 3/4	Jan. 19	
39,000	*Mag Mill Mach 1st s f g 7s.....1956	J D	25 1/2	26	26								30	Feb. 19	30	Feb. 19	
16,000	Michigan Central RR--																
156,000	Jack L & S gold 3 1/2s.....1951	M S	66 1/2	80	63	75	63	70	66 1/2	June 9	97 1/4	June 20	67	Jan. 16	70	Feb. 14	
14,000	1st gold 3 1/2s.....1952	M N	96 1/2	96	96 1/2	98 1/2	97	97 1/2	96 1/2	June 2	98 1/2	June 4	95 3/4	Apr. 24	99 1/4	Mar. 1	
82,000	Ref & Imp 4 1/2s series C.....1979	J J	68	Sale	66 1/2	Sale	68 1/2	Sale	66 1/2	June 2	68 1/2	June 4	64	Mar. 5	70 1/2	Jan. 14	
105,000	Michigan Consol Gas 1st M 4s.....1963	M S	106 3/4	Sale	106 3/4	Sale	106 3/4	Sale	106	June 4	106 3/4	June 25	103	Feb. 11	107	Jan. 31	
105,000	*Midland of N J 1st ext 5s.....1940	J D	28 1/2	Sale	37	46	35	37 1/2	36 1/2	June 26	37	June 4	28 1/2	Jan. 2	45 1/2	Apr. 4	
82,000	*Milwaukee & Northern RR--																
105,000	*1st ext 4 1/2s.....1939	J D	55	59 1/2	58	66 3/4	60	66 3/4	58	June 12	66 3/4	June 28	59 1/2	Jan. 9	65 1/2	Jan. 25	
2,000	*1st ext 4 1/2s.....1939	J D	25 1/2	27 1/2	25 1/2	34	36	36 1/2	33 3/4	June 12	36 1/2	June 28	26 3/4	Jan. 8	36 3/4	Jan. 28	
10,000	*Milw & State Line 1st gu 3 1/2s.....1941	J J	16	73	21 1/2	Sale	24 1/2	Sale	20 3/4	June 9	25 1/4	June 27	15	Jan. 2	25 1/4	Jan. 27	
10,000	*Minn & St Louis 5s cts.....1934	M N	6 1/2	7	28	35 3/4	35	35	33	June 25	33	June 25	8 1/4	Jan. 26	33	Mar. 31	
14,000	*1st & refund gold 4s.....1949	M S	1 1/2	1 1/2	2 1/4	Sale	2 1/2	Sale	2 1/4	June 26	2 1/2	June 26	1 3/4	Jan. 8	10 3/4	Mar. 31	
531,000	*Minn St Paul & Sault Ste Marie.....1962	Q F	3/4	1	2 1/4	Sale	2 1/2	Sale	2 1/4	June 18	2 1/2	June 14	1 3/4	Jan. 21	3	Mar. 31	
113,000	*1st cons 4s stamped.....1938	J J	8 3/4	Sale	10 3/4	Sale	11 1/2	Sale	10	June 4	11 3/4	June 12	8 3/4	Feb. 4	12 1/2	Mar. 19	
148,000	*1st cons 5s.....1938	J J	6 3/4	8	11 3/4	13	13	13	11 1/4	June 10	13 1/4	June 27	7 3/4	Jan. 6	13 1/4	Mar. 19	
12,000	*1st cons 5s grd as to int.....1938	J J	8 3/4	9 3/4	10 3/4	Sale	10 3/4	Sale	10 3/4	June 2	12	June 12	8 3/4	Jan. 6	12 3/4	Mar. 19	
1,000	*1st & ref 6s series A.....1946	J J	1 1/2	2	3 1/4	4	3 1/2	4 1/4	3 1/4	June 10	3 3/4	June 20	1 3/4	Jan. 24	5 1/4	Apr. 9	
9,000	*25-year g 5 1/2s.....1949	M S	1 1/2	Sale	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	June 6	1 1/4	June 6	1 1/4	Jan. 2	2	Apr. 9	
8,000	*1st ref 5 1/2s series B.....1978	J J	55 1/2	Sale	65 1/2	66 1/2	65 1/2	66 1/2	65 3/4	June 16	65 3/4	June 11	53	Jan. 6	69 1/4	Mar. 13	
423,000	*Missouri-Illinois RR 5s ser A.....1959	J J	78	80	87	Sale	85 1/2	Sale	85	June 7	87	June 2	77 3/4	Mar. 11	89	May 8	
627,000	Mo Kan & Tex 1st g 4s.....1990	J D	24 1/2	Sale	37 3/4	Sale	37 3/4	Sale	35 1/2	June 7	37 3/4	June 2	24 1/2	Jan. 4	40 3/4	May 13	
107,000	Missouri-Kansas-Texas RR--																
310,000	Prior lien 5s series A.....1962	J J	12 1/2	Sale	30	Sale	29	Sale	28 1/2	June 6	30 1/4	June 2	12 1/2	Jan. 2	32 1/2	May 12	
223,000	40-year 4s series B.....1962	J J	11	Sale	25 1/2	Sale	24 3/4	Sale	24 1/2	June 20	25 1/2	June 2	11	Jan. 2	27 1/2	May 10	
1,386,000	Pr lien mtge 4 1/2s ser D.....1978	J J	12	Sale	26 1/2	Sale	25 1/4	Sale	25 1/4	June 24	27	June 2	11 1/2	Jan. 2	28 3/4	May 10	
341,000	*Cum adjt 5s series A Jan 1967	A O	3 3/4	Sale	12 1/4	Sale	11 3/4	Sale	11 3/4	June 24	12 1/2	June 2	3 3/4	Jan. 2	14	May 13	
20,000	*Certificates of deposit.....1965	F A	19 3/4	Sale	21 1/2	Sale	27 1/4	Sale	21 1/2	June 2	28 1/4	June 27	19 3/4	Feb. 19	28 1/4	June 27	
4,452,000	*General 4s.....1975	M S	19	Sale	2	Sale	2 3/4	Sale	26	June 23	26 3/4	June 25	19 3/4	Jan. 8	26 3/4	June 25	
1,456,000	*Certificates of deposit.....1977	M N	19 1/4	Sale	21 1/2	Sale	27 1/2	Sale	21 1/2	June 2	28 3/4	June 27	19 1/4	Feb. 14	28 3/4	June 27	
260,000	*1st & ref g 5s ser G.....1978	M N	19 1/4	Sale	21 1/2	23	27 1/2	28	21 3/4	June 3	27 3/4	June 27	19 1/4	Jan. 3	27 3/4	June 27	
1,221,000	*Convertible gold 5 1/2s.....1949	M N	19 3/4	Sale	21 1/2	Sale	27 1/2	Sale	22 3/4	June 19	28	June 27	19 3/4	Jan. 3	28	June 27	
46,000	*1st ref gold 5s series H.....1980	A O	20 3/4	Sale	22	Sale	28	Sale	22	June 2	28 1/2	June 27	20	Jan. 3	28 1/2	June 27	
2,439,000	*Certificates of deposit.....1981	F A	19 3/4	Sale													

Sales in June Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	PRICES IN JUNE								RANGE SINCE JAN. 1							
				Price Jan. 2, 1941		June 2		June 30		Lowest		Highest		Lowest		Highest			
				Bid	Ask	Bid	Ask	Bid	Ask	Sale	Prices	Sale	Prices	Sale	Prices	Sale	Prices		
\$ 82,000	New Orleans Term 1st 4s guar	1953	J	J	69 3/4	Sale	71 1/2	73	72 3/4	72 3/4	72 3/4	70 1/4	June 4	73	June 10	68	Feb. 19	76	Apr. 3
24,000	*N O Tex & Mex Income 6s	1935	A	O	22 1/2	32 1/2	35 1/2	Sale	32	39 1/2	35	June 2	39	June 26	30	Jan. 3	39	June 26	
5,000	*Certificates of deposit				27 1/2	33	34 1/2	39	33		35	June 16	37	June 26	30	Jan. 9	37	June 26	
136,000	*1st 5s series B	1954	A	O	33 1/2	37	40 1/2	41 1/2	46 1/2	Sale	41 1/2	June 4	46 1/2	June 30	34 1/2	Jan. 4	46 1/2	June 30	
141,000	*Certificates of deposit				41	41	40	41	45	Sale	41	June 21	45	June 27	34	Jan. 8	45	June 27	
112,000	*1st mtge gold 5s series C	1956	F	A	26 1/2	32	38	41 1/2	46	Sale	39 1/2	June 17	46	June 27	35 1/2	Jan. 3	46	June 27	
14,000	*Certificates of deposit				32	32	37 1/2	39 3/4	44	48	42	June 24	45	June 27	32	Jan. 3	45	June 27	
81,000	*1st 4 1/2s series D	1956	F	A	30 3/4	34	37 1/2	39 3/4	42	44 1/2	38 1/2	June 14	44 1/2	June 23	32 1/2	Jan. 7	44 1/2	June 23	
25,000	*Certificates of deposit				28 3/4	42	41 1/2	42	46 1/2	Sale	42	June 23	42	June 23	33 1/2	Feb. 18	42	June 23	
297,000	*1st 5 1/2s series A	1954	A	O	33 3/4	Sale	38	40	45 1/2	Sale	39 1/2	June 17	47	June 28	33 1/2	Jan. 2	47	June 28	
135,000	*Certificates of deposit				32	Sale	38	40	45 1/2	Sale	39 1/2	June 4	45 1/2	June 30	32 1/2	Jan. 2	45 1/2	June 30	
	Newport & Cinc Bridge Co																		
	General gtd 4 1/2s	1945	J	J	113		107		107						107	Apr. 22	107	Apr. 22	
	New York Central RR																		
259,000	Consol 4s series A	1998	F	A	66 1/2	Sale	62 1/2	Sale	61 1/2	Sale	60 3/4	June 21	62 3/4	June 3	60 1/4	Feb. 18	69 1/4	Jan. 11	
625,000	10-year 3 1/2s secured s f	1946	A	O	95	Sale	93 3/4	Sale	91 1/2	Sale	93 3/4	June 26	95 1/2	June 24	89 3/4	Feb. 18	95 1/2	Jan. 10	
1,138,000	Ref & imp 4 1/2s series A	2013	A	O	59 1/2	Sale	58 1/2	Sale	56 1/2	Sale	56 1/2	June 28	59	June 3	55 1/2	Feb. 15	63 1/2	Jan. 13	
782,000	Ref & imp 5s series C	2013	A	O	64 3/4	Sale	64	Sale	61 3/4	Sale	61 3/4	June 30	64 3/4	June 4	61 1/2	June 30	69 3/4	Jan. 10	
262,000	Conv secured 3 1/2s	1952	M	N	63	Sale	61 1/2	Sale	59 1/2	Sale	59 1/2	June 20	61 1/2	June 3	59 1/2	June 20	67 1/2	Jan. 14	
129,000	N Y C & H R g mtge 3 1/2s	1997	J	J	87	Sale	81	Sale	78 1/2	Sale	78 1/2	June 26	81	June 2	78 1/2	June 26	87 1/2	Feb. 10	
53,000	3 1/2s registered	1997	J	J	81	81 1/2	80	80	80						80 3/4	Apr. 18	83	Mar. 25	
63,000	Debenture 4s of 1912	1942	J	J	99 3/4	100 1/4	100 3/4	101 1/4	101 1/4		100 1/2	June 2	101 1/4	June 25	100	Jan. 3	101 1/4	June 25	
7,000	Lake Shore coll g 3 1/2s	1998	F	A	66 3/4	Sale	64 3/4	68	65	65	63 3/4	June 23	65 3/4	June 10	63 3/4	June 23	70	Jan. 13	
33,000	3 1/2s registered	1998	F	A	62	65	62	65	65		60	June 17	62 1/2	June 5	60	June 17	64 1/2	Mar. 7	
1,000	Mich Cent coll g 3 1/2s	1998	F	A	60	Sale	60	62	58 1/2	60 1/2	58 1/2	June 19	61 1/2	June 10	58 1/2	June 19	68	Jan. 24	
	3 1/2s registered	1998	F	A	62	Sale	58	59 1/2	51 1/2	60	57	June 19	57	June 19	56 1/2	Apr. 22	65	Jan. 29	
187,000	New York Chicago & St Louis																		
761,000	Refunding 5 1/2s series A	1974	A	O	72 1/2	Sale	74 1/2	Sale	73	Sale	72 1/2	June 20	75 1/2	June 3	66 1/2	Feb. 15	76 1/2	May 6	
197,000	Refunding 4 1/2s series C	1978	M	S	59 3/4	Sale	62 3/4	Sale	60 3/4	Sale	60 3/4	June 19	63	June 3	54 1/2	Feb. 15	65	May 6	
101,000	4s collateral trust	1946	F	A	90 3/4	92	91 3/4	Sale	94 1/4	Sale	91 3/4	June 2	94 1/4	June 30	86 1/2	Feb. 13	95 1/2	May 7	
362,000	1st mtge 3 1/2s extended to	1947	A	O	94	Sale	95 1/2	95 1/2	95 1/2	95 1/2	95 1/2	June 3	95 1/2	June 13	90	Feb. 20	95 1/2	Apr. 28	
27,000	3-year 6 1/2s notes	1941	A	O	91	Sale	99	Sale	99	Sale	99	June 2	99 1/2	June 20	90	Feb. 17	99 1/2	May 27	
137,000	Debenture 6s	1950	J	D	82	93	96	92 1/2	Sale	91 1/2	June 25	95	June 3	79	Feb. 14	95	May 24		
113,000	N Y Connecting RR 3 1/2s A	1965	A	O	100 3/4	Sale	99 3/4	Sale	101 3/4	Sale	99 3/4	June 2	101 3/4	June 26	98 3/4	Feb. 3	101 3/4	June 26	
38,000	N Y Dock 1st gold 4s	1951	F	A	55	57 1/2	59	60	60 3/4	Sale	59 1/2	June 3	61	June 26	55	Feb. 14	63 1/2	Apr. 3	
65,000	Convertible 5 1/2 notes	1947	A	O	60	69	64	69	74	Sale	69	June 5	75	June 18	60	Jan. 2	75	June 18	
25,000	N Y Edison 3 1/2s series D	1965	A	O	108 1/2	109 1/2	108	108 1/2	109	Sale	108 1/2	June 5	109 1/2	June 20	106 1/2	Mar. 25	109 1/2	June 20	
36,000	1st lien & ref 3 1/2s series E	1966	A	O	110 3/4	Sale	108 1/2	109 1/2	109 3/4	109 3/4	108 3/4	June 5	109 3/4	June 27	107 1/2	Mar. 27	110 3/4	June 20	
50,000	N Y & Erie—See Erie RR																		
	N Y Gas El Lt & Pow 5s	1948	J	D	125 1/2	Sale	121 1/2	Sale	121 1/2	Sale	121	June 6	121 1/2	June 6	120 1/2	Apr. 25	125 1/2	Jan. 17	
22,000	Purchase money coll tr g 4s	1949	F	A	118 3/4	Sale	115	115 1/2	117	115	June 6	115 1/2	June 23	113 3/4	Apr. 14	118 3/4	Jan. 3		
22,000	*N Y & Greenwood Lake 5s	1946	M	N	26 1/4	Sale	49	52	56	58 1/2	50	June 5	57	June 28	26 3/4	Jan. 2	57	June 28	
10,000	N Y & Harlem g 3 1/2s	2000	M	N	100	100 3/4	104 1/2	104 1/2	104	104 1/2	105 1/2	June 19	105 1/2	June 17	100 3/4	Jan. 6	105 1/2	June 17	
83,000	N Y Lack & Western 4s ser A	1973	M	N	50	55 1/2	54 1/2	Sale	55 1/2	Sale	52 1/2	June 30	57	June 10	49 1/2	Mar. 1	57	June 10	
21,000	Guar 4 1/2s series B	1973	M	N	54	57	58 1/2	Sale	56 1/2	58 1/2	58 1/2	June 5	59 1/2	June 10	53 1/2	Mar. 3	57 1/2	June 10	
2,000	*N Y L E & W Coal & RR 5 1/2s	1942	M	N	95	99	100 3/4	Sale	100 3/4	Sale	100 3/4	June 2	100 3/4	June 2	95	Feb. 18	101 1/2	May 13	
19,000	N Y Dock & imp 1st 5s	1943	J	J	90	94	100	95 1/2	100	98	June 24	100	June 25	92	Mar. 27	100	June 25		
5,000	3-year 6 1/2s notes	1941	M	S	79	91	96	90	95 1/2	90	June 19	94	June 19	88	Jan. 14	97	May 6		
37,000	*N Y New Haven & Hartford																		
53,000	*N on-conv debenture 4s	1947	M	S	17 1/2	19 1/2	22 1/2	23 1/2	24 1/2	25 1/2	24	June 18	25 1/2	June 27	19	Jan. 4	26 1/2	Apr. 4	
139,000	*N on-conv debenture 3 1/2s	1947	A	O	15 1/2	18 1/2	20	23	24	25	21	June 7	24 1/2	June 26	17 1/2	Jan. 7	26 1/2	May 7	
221,000	*N on-conv debenture 3 1/2s	1954	A	O	16	18 1/2	20	23 1/2	24	24 1/2	21 1/2	June 11	24 1/2	June 27	17 1/2	Jan. 7	26 1/2	Mar. 28	
110,000	*N on-conv debenture 4s	1955	J	J	18 1/2	Sale	22 1/2	26	25 1/2	Sale	21 1/2	June 18	25 1/2	June 27	18 1/2	Jan. 2	27	Apr. 1	
85,000	*N on-conv debenture 4s	1956	M	N	18 1/2	Sale	22 1/2	26	25 1/2	Sale	21 1/2	June 17	25 1/2	June 26	18 1/2	Jan. 2	27	Apr. 1	
506,000	*Convertible debenture 3 1/2s	1956	J	J	15	18 1/2	20	25	24	Sale	21	June 7	25	June 27	18	Jan. 8	26 1/2	Apr. 29	
155,000	*Convertible debenture 6s	1948	J	J	21 1/2	Sale	25 1/2	Sale	28	Sale	25 1/2	June 19	28 3/4	June 27	20 1/2	Feb. 15	29 1/2	Apr. 29	
28,000	6s registered	1948	J	J	32	34	40 1/2	41 1/2	43	Sale	40 1/2	June 10	43 1/2	June 26	32 1/2	Jan. 16	27	Jan. 31	
678,000	*Collateral trust 6s	1940	A	O	3 3/4	3 3/4	5 1/2	Sale	5 1/2	6 1/2	5 1/2	June 2	6 1/2	June 26	3 3/4	Jan. 3	7	Apr. 4	
41,000	*1st & ref 4 1/2s ser of 1927	1967	J	D	20	Sale	24	Sale	27	Sale	23 1/2	June 2	27 1/2	June 26	20	Jan. 2	28 1/2	Apr. 28	
308,000	*Harlem R & Pt Ches 1st 4s	1954	M	N	77 1/2	80 1/2	82 1/2	83 1/2	83	82 1/2	June 28	84 1/2	June 10	78	Jan. 8	86	Apr. 28		
14,000	*N Y Ont & West 1st 4s	1955	M	S	4 1/2	4 1/2	5 1/2	5 1/2	5 1/2	5 1/2	June 4	7	June 30	4 1/2	Jan. 8	7 1/2	Apr. 1		
1,000	*General 4s	1942	A	O	90 1/2	95	100	95	100	99 1/2	June 16	100	June 16	99 1/2	Jan. 10	100	June 22		
21,000	*N Y & Boston 1st con guar 4s	1993	A	O	49	51 1/2	48 1/2	Sale	48 1/2	Sale	48 1/2	June 5	50	June 16	48 1/2	Mar. 10	54 1/2	Jan. 10	
46,000	N Y & Queens El Lt & Fr 3 1/2s	1965	M	N	109 1/2	109 3/4	109												

Sales in June Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	PRICES IN JUNE								RANGE SINCE JAN. 1						
				Price Jan. 2, 1941		June 2		June 30		Lowest		Highest						
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices					
69,000	Saguena Pow Ltd 1st M 4 1/4s	1966	A	O	90	91	87	88 1/2	91	Sale	87 1/2	June 3	91	June 30	85	May 26	95 1/2	Apr. 29
1,000	St Jos & Grand Island 1st g 4s	1947	J	J	111 1/2		109		111						111	Apr. 25	112	Apr. 15
	St Lawr & Adirondack 1st g 5s	1966	J	J	55	70	35	70	35	94	70	June 27	70	June 27	60	Apr. 27	70	Apr. 1
	2d gold 6s	1966	J	J	55	65	35	90	35						60	Apr. 1	70	Apr. 1
479,000	St. Louis Iron Mtn & South—																	
22,000	*Arlyer & Gulf Div 1st g 4s	1933	M	N	69	Sale	70 1/2	Sale	74 1/2	Sale	70	June 2	74 1/2	June 27	64 1/2	Feb. 21	74 1/2	June 27
311,000	*Certificates of deposit				63 1/2	69	70	Sale	70	74 1/2	70	June 2	73 1/2	June 27	64 1/2	Feb. 27	73 1/2	June 27
201,000	St Louis Pub Serv 1st 5s	1948	J	J	24	25 1/2	33 1/2	35	40 1/2	Sale	34	June 7	40 1/2	June 30	25	Jan. 3	40 1/2	June 30
7,000	St L Rky M & Pac 5s stamped	1959	M	S	68 1/2	Sale	73 1/2	Sale	80 1/2	Sale	73 1/2	June 4	81 1/2	June 20	67	Jan. 2	81 1/2	June 20
989,000	*St Louis-San Francisco Ry—				39	Sale	42 1/2	45	41	46	44	June 25	46 1/2	June 12	39	Jan. 2	46 1/2	June 12
448,000	*Prior lien 4s series A	1950	J	J	9 1/2	Sale	12 1/2	12 1/2	13 1/2	Sale	11 1/2	June 18	14	June 27	9 1/2	Feb. 19	14	June 27
209,000	*Certificates of deposit				9 1/2	Sale	11 1/2	12	13 1/2	Sale	11	June 18	13 1/2	June 27	9 1/2	Feb. 21	13 1/2	June 27
86,000	*Prior lien 5s series B	1950	J	J	10 1/2	Sale	12 1/2	13 1/2	14 1/2	Sale	11 1/2	June 18	14 1/2	June 26	9 1/2	Feb. 21	14 1/2	May 6
1,626,000	*Con M 4 1/2s series A	1978	M	S	10	Sale	13 1/2	15 1/2	15 1/2	Sale	12 1/2	June 17	15 1/2	June 27	9 1/2	Jan. 2	15 1/2	Apr. 29
475,000	*Certificates of deposit stamped				9 1/2	Sale	13 1/2	14 1/2	14 1/2	Sale	12 1/2	June 19	14 1/2	June 27	9 1/2	Feb. 14	15 1/2	Apr. 29
37,000	†St Louis Southwest 1st g 4s	1989	M	N	70	Sale	74 1/2	Sale	75	Sale	74 1/2	June 2	75 1/2	June 11	69	Feb. 20	76	Apr. 1
66,000	†2d gold 4s income bond Nov	1989	J	J	33 1/2	37	45	Sale	48	49 1/2	45	June 2	49 1/2	June 27	35 1/2	Jan. 3	49 1/2	Apr. 29
206,000	*1st terminal & unif 6s	1952	J	J	16 1/2	17 1/2	27	Sale	28 1/2	Sale	26	June 7	28 1/2	June 26	17 1/2	Jan. 6	29 1/2	Apr. 30
197,000	*Gen & ref 6s series A	1990	J	J	9 1/2	12 1/2	16 1/2	Sale	17 1/2	Sale	16	June 21	18	June 27	9 1/2	Jan. 16	18 1/2	May 6
	†St Paul & Duluth 1st consol 4s	1968	J	D	73	85	78 1/2	100	79 1/2	100					78	Mar. 6	81	Jan. 31
	†St Paul E Grand Trunk 4 1/2s	1947	F	A	2 1/2	3 1/2	4	4 1/2	4	4 1/2					2 1/2	Mar. 11	3 1/2	Apr. 2
83,000	*St Paul & KC Short L gu 4 1/2s	1941	F	A	5 1/2	Sale	8 1/2	9 1/2	10 1/2	Sale	8 1/2	June 3	10 1/2	June 25	5 1/2	Jan. 2	11	May 13
46,000	†St Paul Union Depot 1st 5s guar	1972	J	J	114 1/2	116	112 1/2	114	112	114	112	June 20	112 1/2	June 3	112	June 20	114 1/2	Jan. 3
226,000	San Ant & Aran Pass 1st guar 4s	1943	J	J	69 1/2	71	94 1/2	Sale	93 1/2	94 1/2	93	June 9	95	June 4	70 1/2	Jan. 3	95 1/2	May 28
	Santa Fe Prescott & Phoenix 1st 5s	1942	M	S	107		105 1/2	106 1/2	104 1/2	105					105 1/2	May 8	106 1/2	Feb. 7
	Scioll & N E 1st guar 4s	1981	M	N	125		121 1/2		123 1/2						121 1/2	Mar. 3	124 1/2	Jan. 21
4,000	†Seaboard Air Line Ry—																	
178,000	*1st g 4s unstamped	1950	A	O	9 1/2	Sale	11 1/2	12	12 1/2	13	12	June 10	12	June 10	9	Jan. 31	13 1/2	May 20
5,000	*Adjusted 5s	Oct 1949	F	A	1	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 17	1 1/2	June 27	8 1/2	Feb. 14	13 1/2	Apr. 4
179,000	*Refunding 4s	1959	A	O	3 1/2	3 1/2	4 1/2	Sale	4 1/2	4 1/2	4 1/2	June 3	4 1/2	June 11	3 1/2	Jan. 7	4 1/2	Apr. 1
35,000	*Certificates of deposit				2 1/2	3 1/2	4	5	4 1/2	5	3	June 24	4	June 18	2 1/2	Feb. 19	5 1/2	May 10
513,000	1st & cons 6s series A	1945	M	S	5	Sale	6 1/2	Sale	7 1/2	Sale	6 1/2	June 2	7 1/2	June 28	4 1/2	Feb. 14	8 1/2	May 12
141,000	*Certificates of deposit				4 1/2	4 1/2	5 1/2	6 1/2	6 1/2	6 1/2	5 1/2	June 7	6 1/2	June 28	3 1/2	Feb. 20	7 1/2	May 10
6,000	*Atl-Birm Div 1st g 4s May	1933	M	S	9 1/2	13	13 1/2	16	14 1/2	15	14	June 13	15 1/2	June 10	10 1/2	Feb. 5	17 1/2	May 21
125,000	†Seaboard Air-Fia 6s A cts	1935	F	A	2 1/2	3 1/2	3 1/2	Sale	3 1/2	Sale	3	June 12	3 1/2	June 27	2 1/2	Feb. 13	4	May 9
34,000	6s series B cts of dep	1935	F	A	2 1/2	2 1/2	2 1/2	3 1/2	3	3 1/2	2 1/2	June 18	3 1/2	June 27	2 1/2	Feb. 26	4	May 12
451,000	Shell Union Oil 2 1/2s debs	1954	J	J	99 1/2	Sale	97 1/2	Sale	98 1/2	Sale	97 1/2	June 2	98 1/2	June 25	94 1/2	Mar. 24	99 1/2	Jan. 2
50,000	2 1/2s s f debs	1961	J	J	97 1/2		97 1/2		99 1/2		97 1/2	June 4	99 1/2	June 23	97	Apr. 12	99 1/2	June 23
149,000	Shinyetsu El Pow 1st 6 1/2s	1952	J	D	47	51	46	50	43	55	49	June 5	52	June 26	47 1/2	Mar. 4	54 1/2	Jan. 10
1,000	Siemens & Halske deb 6 1/2s	1951	M	S	24 1/2	27	14	25	8 1/2		14	June 18	14	June 18	14	June 18	27	Jan. 8
87,000	Silesia Elec Corp 6 1/2s	1946	F	A	69	70 1/2	55	Sale	76	80	55	June 2	85	June 4	39 1/2	Mar. 29	85	June 4
36,000	Silesian Am Corp coll tr g 7s	1941	F	A	103 1/2	Sale	103	Sale	103	Sale	103 1/2	June 2	103 1/2	June 2	102 1/2	Feb. 4	103 1/2	Jan. 7
57,000	Simmons Co conv deb 4s	1952	J	J	103 1/2	104 1/2	104	Sale	103 1/2	Sale	103 1/2	June 19	104	June 2	101 1/2	Apr. 18	104	Jan. 4
228,000	Skelly Oil 3s deb	1954	J	J	106 1/2	107 1/2	105	105 1/2	108 1/2	107 1/2	105 1/2	June 3	107 1/2	June 20	103 1/2	Apr. 8	107 1/2	June 20
	Socony-Vacuum Oil 3s debs	1964	J	J	118		121		118						119	Feb. 24	120	Apr. 14
18,000	Southern Bell Tel & Tel 3 1/2s	1962	A	O	108 1/2	109	108 1/2	108 1/2	108 1/2		107 1/2	June 10	108 1/2	June 26	106 1/2	Apr. 3	108 1/2	Jan. 13
169,000	3s debentures	1979	J	J	108 1/2	108 1/2	106	Sale	107 1/2	Sale	105 1/2	June 5	107 1/2	June 25	103	Mar. 27	108 1/2	Jan. 2
40,000	Southern Colorado Pow 1st g 6s	1947	J	J	105 1/2	Sale	104 1/2	105	104 1/2	104 1/2	104 1/2	June 25	104 1/2	June 9	104	Mar. 4	106	Jan. 22
32,000	Southern Kraft Corp 4 1/2s	1946	J	D	102 1/2	102 1/2	101 1/2	Sale	101 1/2	Sale	101 1/2	June 2	102	June 9	101 1/2	Jan. 27	102 1/2	Feb. 19
1,000	Southern Natural Gas—																	
	1st mtge pipe line 4 1/2s	1951	A	O	106 1/2	107 1/2	105 1/2	105 1/2			105 1/2	June 6	105 1/2	June 6	105 1/2	Jan. 5	107 1/2	Jan. 13
373,000	Southern Pacific Co—																	
	4s (Cent Pac coll) Aug	1949	J	D	37 1/2	Sale	49 1/2	Sale	48 1/2	Sale	48 1/2	June 6	50 1/2	June 12	37 1/2	Jan. 2	53 1/2	May 7
	4s registered	1949	J	D	30 1/2	34 1/2									34 1/2	Jan. 7	48 1/2	May 12
1,110,000	1st 4 1/2s (Oregon Lines) ser A	1977	M	S	44 1/2	Sale	55	Sale	54	Sale	53 1/2	June 19	55 1/2	June 3	44 1/2	Jan. 3	57 1/2	May 10
782,000	Gold 4 1/2s	1968	M	S	40 1/2	Sale	52 1/2	Sale	51 1/2	Sale	51 1/2	June 30	53 1/2	June 13	40 1/2	Jan. 3	55 1/2	May 6
1,474,000	Gold 4 1/2s	May 1 1969	M	N	40 1/2	Sale	52 1/2	Sale	51 1/2	Sale	51 1/2	June 6	53 1/2	June 12	39 1/2	Jan. 3	55 1/2	May 7
1,284,000	Gold 4 1/2s	1981	M	N	40 1/2	Sale	52 1/2	Sale	51 1/2	Sale	51 1/2	June 6	53 1/2	June 13	39 1/2	Jan. 3	55 1/2	May 7
816,000	10-year secured 3 1/2s	1951	J	J	49 1/2	Sale	66	Sale	69 1/2	Sale	65 1/2	June 9	70 1/2	June 27	48 1/2	Jan. 3	72	May 6
32,000	San Francisco Term 1st 4s	1950	A	O	70 1/2	72	85 1/2	Sale	82 1/2	Sale	82 1/2	June 30	85 1/2	June 4	71	Jan. 3	88	Apr. 24
507,000	South Pac RR 1st ref guar 4s	1955	J	J	67 1/2	69	67 1/2	Sale	65 1/2	Sale	65 1/2	June 9	68	June 12	57 1/2	Jan. 2	70 1/2	May 6
193,000	4s stamped	1955	J	J	67 1/2	69	67 1/2	Sale	65 1/2	Sale	65 1/2	June 9	68	June 12	57 1/2	Jan. 2	70 1/2	May 6
621,000	Southern Ry 1st cons 5s	1944	J	J	91 1/2	Sale	92	Sale	92	Sale	91 1/2	June 3	92 1/2	June 9	90	Feb. 3	94 1/2	Mar. 31
232,000	Devel & gen 4s series A	1956	A	O	60	Sale	62	Sale	61 1/2	Sale	60 3/4	June 7	62 1/2	June 27	57			

Sales in June Value	BONDS N. Y. STOCK EXCHANGE		Interest Period	PRICES IN JUNE								RANGE SINCE JAN. 1						
				Price Jan. 2, 1941		June 2		June 30		Lowest	Highest	Lowest	Highest					
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices					
126,000	United Drug Co (Del) 5s	1953	M	89 1/2	Sale	85 1/2	Sale	87 1/2	Sale	85 1/2	June 2	87 1/2	June 30	82 1/2	Mar. 8	90 1/2	Jan. 7	
3,000	U N J RR & Canal Co gen 4s	1944	M	107 1/2		108		107 1/2	Sale	107 1/2	June 25	108	June 12	107 1/2	June 25	108 3/4	Feb. 5	
	United States Steel Corp																	
	Serial debentures																	
	7.5s	Nov 1 1941	M N	100		99 1/2	100 1/2	99 1/2	100 1/2						100	May 8	100	May 8
	7.5s	May 1 1942	M N	100		100		100										
	8.75s	Nov 1 1942	M N	100		100		100										
	1.00s	May 1 1943	M N	100 1/2	101	100		100 1/2							100 1/2	Feb. 27	100 1/2	Feb. 27
	1.125s	Nov 1 1943	M N	100 1/2		100		100 1/2										
2,000	1.25s	May 1 1944	M N	100 1/2		100		100 1/2	101 1/2	100 1/2	June 27	100 1/2	June 27	100 1/2	June 27	100 1/2	June 27	
1,000	1.375s	Nov 1 1944	M N	100 1/2		100 1/2	101 1/2	100 1/2	101 1/2	101	June 26	101	June 26	100 3/4	June 27	101	June 26	
1,000	1.50s	May 1 1945	M N	101 1/2		100 1/2	101 1/2	100 1/2	101 1/2	101 1/2	June 11	101 1/2	June 11	100 3/4	Feb. 15	101 1/2	Feb. 1	
6,000	1.625s	Nov 1 1945	M N	101 1/2		100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	June 27	100 1/2	June 27	100	Feb. 15	100 1/2	May 29	
3,000	1.75s	May 1 1946	M N	102 1/2		100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	June 11	101 1/2	June 11	100	Apr. 22	102 1/2	Jan. 30	
1,000	1.80s	Nov 1 1946	M N	102		101 1/2	101 1/2	101 1/2	102	101 1/2	June 6	101 1/2	June 6	100 1/2	Mar. 28	102	Feb. 1	
	1.85s	May 1 1947	M N	101 1/2		100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	June 11	100 1/2	June 11	100 1/2	Mar. 24	102	Jan. 29	
	1.90s	Nov 1 1947	M N	101 1/2		101	101 1/2	100 1/2	102 1/2	101 1/2	June 17	101 1/2	June 2	100 1/2	Mar. 20	102 1/2	Jan. 10	
	1.95s	May 1 1948	M N	102 1/2		100 1/2	101 1/2	100 1/2	101 1/2	101	June 17	101 1/2	June 2	100	Apr. 4	103 1/2	Jan. 6	
12,000	2.00s	Nov 1 1948	M N	103 1/2	103 1/2	101 1/2	Sale	101 1/2	Sale	101 1/2	June 17	101 1/2	June 2	100	Apr. 18	103 1/2	Jan. 8	
2,000	2.10s	Nov 1 1949	M N	103 1/2		100 1/2	101 1/2	100 1/2	101 1/2	102	June 14	102	June 14	100 1/2	Mar. 26	103	Jan. 8	
11,000	2.15s	May 1 1950	M N	103 1/2		100 1/2	101 1/2	100 1/2	102	100 1/2	June 9	101 1/2	June 20	100	Apr. 4	103 1/2	Jan. 3	
12,000	2.20s	Nov 1 1950	M N	103 1/2		100 1/2	101 1/2	101 1/2	102	101 1/2	June 27	102 1/2	June 13	100	Mar. 22	103 1/2	Jan. 6	
13,000	2.25s	May 1 1951	M N	103 1/2		100 1/2	101 1/2	101 1/2	102	101 1/2	June 18	101 1/2	June 27	100 1/2	Mar. 31	104 1/2	Jan. 4	
27,000	2.30s	Nov 1 1951	M N	103 1/2	104 1/2	100 1/2	101 1/2	101 1/2	101 1/2	101 1/2	June 4	101 1/2	June 16	100 1/2	May 7	104 1/2	Jan. 7	
2,000	2.35s	May 1 1952	M N	103 1/2	104 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	June 2	100 1/2	June 2	100 1/2	Mar. 25	104 1/2	Jan. 8	
5,000	2.40s	Nov 1 1952	M N	103 1/2	104 1/2	100 1/2	101 1/2	100 1/2	101 1/2	100 1/2	June 12	101 1/2	June 12	100	Apr. 10	102 1/2	Jan. 24	
10,000	2.45s	May 1 1953	M N	103 1/2	104 1/2	100 1/2	101 1/2	100 1/2	102	101 1/2	June 21	101 1/2	June 21	100	Apr. 21	103 1/2	Jan. 21	
2,000	2.50s	Nov 1 1953	M N	103 1/2		100 1/2	101 1/2	100 1/2	101 1/2	101	June 19	101	June 19	100 1/2	June 19	103 1/2	Jan. 15	
3,000	2.55s	May 1 1954	M N	103 1/2		100 1/2	101 1/2	100 1/2	101	101	June 17	101	June 17	100 1/2	Apr. 30	104 1/2	Jan. 24	
4,000	2.60s	Nov 1 1954	M N	104 1/2		100 1/2	101 1/2	100 1/2	102	101	June 11	101	June 11	102	Mar. 27	104 1/2	Jan. 14	
1,000	2.65s	May 1 1955	M N	104 1/2		100 1/2	101 1/2	100 1/2	102	101	June 11	101	June 11	102	Apr. 30	104 1/2	Jan. 8	
1,000	United Steel Wks g 6 1/2s ser A	1951	J D	25	35	25	30	25	30	25	June 11	30	June 11	20 1/2	Apr. 30	33	Jan. 8	
1,000	3 1/2s ser A assented	1951	J D	25	35	25	Sale	25	28	25	June 2	25	June 2	33	Feb. 2	35 1/2	June 2	
1,000	4 1/2s series C	1951	J D	25	36 1/2	25	Sale	25	25	25	June 2	25	June 2	20 1/2	Apr. 24	25	June 2	
2,000	3 1/2s ser C assented	1951	J D	20	20	20		20		20	June 30	20	June 30	13 1/2	June 30	33	Jan. 15	
	Sinking fund deb 6 1/2s ser A	1947	J J	25	31	25	31	25	31	13 1/2	June 30	13 1/2	June 30	21 1/2	Apr. 2	33	Jan. 8	
	3 1/2s ser A assented	1947	J J	33	33	33		33		33	June 30	33	June 30	91 1/2	Jan. 9	97	Apr. 4	
57,000	United Stockyards 4 1/2s w w	1951	A O	91 1/2	92 1/2	83 1/2	92 1/2	85 1/2	92 1/2	92 1/2	June 10	96 1/2	June 26	91 1/2	Jan. 9	97	Apr. 4	
108,000	Utah Light & Trac 1st g ref 5s	1944	A O	104	104 1/2	103 1/2	Sale	103 1/2	Sale	102 1/2	June 12	103 1/2	June 14	102	Apr. 28	104 1/2	Jan. 14	
133,000	Utah Power & Light 1st 5s	1944	F A	104 1/2	Sale	103 1/2	Sale	103 1/2	Sale	102 1/2	June 20	103 1/2	June 2	102 1/2	Feb. 26	105 1/2	Jan. 6	
	Vandalla consol g 4s A	1955	F A	109 1/2	112	110 1/2		110 1/2						110	Mar. 19	111	May 21	
	Consol 4s series B	1957	M N	109 1/2		110 1/2		110 1/2						109	Mar. 4	110 1/2	Apr. 10	
41,000	Virginia Elec & Pow 3 1/2s ser B	1968	M S	109 1/2	110	110 1/2	110 1/2	111	Sale	110 1/2	June 4	111	June 30	108 1/2	Feb. 5	111	June 30	
67,000	Va Iron Coal & Coke 1st g 5s	1949	M S	55	Sale	55	Sale	58 1/2	64	54 1/2	June 2	62 1/2	June 13	54 1/2	Feb. 13	64 1/2	Jan. 11	
9,000	Va & Southwest 1st guar 5s	2003	J J	84 1/2	Sale	88 1/2	Sale	87 1/2	Sale	86	June 19	89	June 11	84 1/2	Jan. 2	90	May 6	
25,000	First cons 5s	1958	A O	65	66	72	73 1/2	71	72	71 1/2	June 25	73	June 10	65	Feb. 25	74	May 10	
144,000	Virginian Ry 1st & ref 3 1/2s ser A	1966	M S	107 1/2	108	108 1/2	Sale	108 1/2	Sale	108 1/2	June 6	108 3/4	June 10	106 1/2	Mar. 22	108 3/4	Jan. 28	
589,000	*AWabash RR 1st gold 5s	1939	M N	47 1/2	Sale	56 1/2	Sale	61	Sale	56 1/2	June 7	61	June 23	44	Feb. 14	61 1/2	May 6	
172,000	*Second gold 5s	1939	F A	14 1/2	Sale	17 1/2	Sale	19	19 1/2	16 1/2	June 9	19 1/2	June 28	13	Feb. 15	20 1/2	Apr. 4	
5,000	1st lien 50-year gold term 4s	1954	J J	29	31	45	50	46	48 1/2	45	June 3	47 1/2	June 20	30	Feb. 13	49 1/2	Apr. 1	
17,000	*Det & Chi ext 1st g 5s	1941	J J	49	52 1/2	58 1/2	61	63 1/2	67	61	June 5	63 1/2	June 22	52 1/2	Mar. 6	67 1/2	Apr. 4	
3,000	*Des Moines Div 1st g 4s	1939	J J	14 1/2		17 1/2		10	17 1/2	15 1/2	June 18	19 1/2	June 27	7 1/2	Jan. 3	11	Jan. 10	
81,000	*Omaha Div 1st g 3 1/2s	1941	A O	8 1/2	Sale	8 1/2	Sale	9 1/2	10	9	June 10	9 1/2	June 27	7 1/2	Jan. 3	11	Jan. 10	
26,000	*Tol & Chic Div 1st g 4s	1941	M S	8 1/2	Sale	11 1/2	Sale	53 1/2	56	51	June 3	54 1/2	June 27	45 1/2	Mar. 6	56 1/2	Apr. 4	
318,000	AWabash Ry ref & gen 5 1/2s A	1975	M S	8 1/2	Sale	11 1/2	Sale	13 1/2	13 1/2	11 1/2	June 2	13 1/2	June 26	7 1/2	Feb. 17	14 1/2	June 26	
242,000	Ref & gen 5s series B	1978	A O	8 1/2	Sale	11 1/2	Sale	12 1/2	12 1/2	11 1/2	June 2	13 1/2	June 26	7 1/2	Feb. 18	13 1/2	June 26	
387,000	Ref & gen 4 1/2s series C	1978	A O	8 1/2	Sale	11 1/2	Sale	12 1/2	12 1/2	11 1/2	June 2	13 1/2	June 26	7 1/2	Feb. 19	13 1/2	June 26	
314,000	Ref & gen 5s series D	1980	A O	8 1/2	Sale	11 1/2	Sale	12 1/2	13	11 1/2	June 9	13 1/2	June 26	7 1/2	Feb. 15	13 1/2	June 26	
133,000	Walker (Hiram) G & W deb 4 1/2s	1945	J D	104 1/2	105 1/2	103 1/2	104	103 1/2	104	79	June 2	84	June 28	103	Feb. 28	105 1/2	Jan. 4	
6,000	Walworth Co 1st mtge 4s	1955	A O	92	94 1/2	78	80	84	Sale	79	June 2	84	June 28	77 1/2	Feb. 19	84	Apr. 2	
	6s debentures	1955	A O	92	Sale	97	99 1/2	83 1/2	85	97	June 3	97	June 3	91	Mar. 11	98	May 16	
72,000	Warner Bros Pictures 6s deb	1948	M S	94 1/2	Sale	93	94 1/2	95	Sale	94 1/2	June 4	95 1/2	June 18	92 1/2	Feb. 20	96 1/2	Apr. 4	
308,000	AWarren Bros Co, deb 6s	1941	M S	56 1/2	60	51	58 1/2	61	Sale	55	June 11	65	June 20	51 1/2	Feb. 15	65	June 20	
4,000	Warren R R 1st ref gu g 3 1/2s	2000	F A	30	40	33 1/2	37	33 1/2										

New York Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF STOCK PRICES DURING JUNE 1941

Stock Sales		1941	1940	Bond Sales		1941	1940
June	Shares	10,461,813	15,574,625	June		\$149,426,000	\$102,663,000
Jan. 1 to June 30		63,730,802	126,966,815	Jan. 1 to June 30		1,097,185,000	844,424,000

In accordance with a rule of the Stock Exchange, effective Oct. 3, 1915, all stocks are now quoted dollars per share. Prices are on a basis of 100-share lots except in the case of stocks which sell only in a small way.

NOTICE—Cash and deferred delivery sales are disregarded in the month's range, unless they are the only transactions of the month, and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941		PRICES IN JUNE				RANGE SINCE JAN. 1							
In June	Since Jan. 1		Bid	Ask	June 2	June 30	Lowest	Highest	Lowest	Highest						
Shares	Shares		Par		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices						
2,400	15,400	Abbott Laboratories.....	53	Sale	47 1/2	Sale	49 5/8	50 3/8	47 1/2	June 7	50	June 26	46	Feb. 21	53	Jan. 7
40	680	4 1/2 conv preferred.....	120	122 1/2	118	118 1/2	118 1/2	118 1/2	118 1/2	June 19	118 1/2	June 19	118 1/2	Mar. 21	120	Jan. 25
500	6,700	Abraham & Straus.....	36 3/4	43	40	43 1/2	43 1/2	43 1/2	43 1/2	June 25	43 1/2	June 25	43 1/2	Apr. 3	43 1/2	Jan. 25
13,500	6,400	Acme Steel Co.....	50 1/2	Sale	43 1/2	Sale	45	46	45	June 17	46	June 10	44	Apr. 22	51 1/2	Jan. 6
400	87,700	Adams Express.....	6 1/2	Sale	5 1/2	Sale	6	6	5 1/2	June 2	6	June 10	5 1/2	Apr. 22	6 1/2	Jan. 9
3,900	3,200	Adams-Mills.....	22 3/4	Sale	19 1/2	21 1/2	20 1/2	22 1/2	20 1/2	June 4	21 1/2	June 20	19 1/2	Feb. 20	22 1/2	Jan. 3
15,200	14,300	Addressograph Multigraph.....	15	16	12 1/2	12 1/2	13 1/2	13 1/2	12 1/2	June 4	13 1/2	June 10	12 1/2	May 15	15 1/2	Jan. 3
300	145,000	Air Reduction Inc.....	40 1/2	Sale	39 1/2	Sale	41 1/2	41 1/2	39 1/2	June 2	42 1/2	June 23	35 1/2	Apr. 23	42 1/2	June 23
18,300	7,000	Air-Way Elec Appli Corp.....	4 1/2	Sale	4	Sale	4	4	3 1/2	June 3	4 1/2	June 5	3 1/2	May 23	5	Jan. 4
6,000	84,800	Alaska Juneau Gold Min.....	4 1/2	Sale	4	Sale	4	4	3 1/2	June 2	4 1/2	June 3	3 1/2	Feb. 26	5	Jan. 4
4,000	52,100	Allegheny Corp.....	9 1/2	Sale	6 1/2	Sale	7 1/2	7 1/2	6 1/2	June 6	7 1/2	June 18	6 1/2	May 26	10 1/2	Jan. 9
2,300	47,700	Pref series A \$30 warr'ts.100	9 1/2	Sale	6 1/2	Sale	7 1/2	7 1/2	6 1/2	June 6	7 1/2	June 18	6 1/2	May 26	10 1/2	Jan. 9
700	18,000	\$2.50 prior conv pref.....	19 1/2	Sale	15 1/2	17	15 1/2	16	15 1/2	June 24	16	June 12	15	May 27	21 1/2	Apr. 3
22,100	20,800	Alleghany Ludl'm Steel Corp.....	24 1/2	Sale	21 1/2	Sale	22 1/2	23 1/2	21 1/2	June 3	23 1/2	June 12	18 1/2	Apr. 21	25 1/2	Jan. 6
1,500	93,300	Allen Industries Inc.....	10 1/2	Sale	7 1/2	Sale	8 1/2	8 1/2	7 1/2	June 19	8 1/2	June 10	7 1/2	May 22	11 1/2	Jan. 2
7,300	11,700	Allied Chemical & Dye.....	162 1/2	Sale	145 3/4	Sale	152 1/2	154	145 3/4	June 2	155 1/2	June 12	144 1/2	Mar. 6	165 1/2	Jan. 7
200	41,100	Allied Kid Co.....	10	11	11	11 1/2	11	11 1/2	11	June 14	11 1/2	June 24	10 1/2	Feb. 1	11 1/2	Mar. 17
5,000	56,300	Allied Mills Co Inc.....	12 1/2	Sale	12 1/2	Sale	12 1/2	13	12	June 10	13 1/2	June 18	11 1/2	Feb. 3	14 1/2	Apr. 24
32,600	141,100	Allied Stores Corp.....	7 1/2	Sale	6 1/2	Sale	7 1/2	7 1/2	5 1/2	June 6	7 1/2	June 18	5 1/2	Apr. 21	7 1/2	Jan. 8
2,100	7,800	6% preferred.....	74	76 1/2	72 1/2	75 1/2	72 1/2	76	76	June 4	81 1/2	June 17	71 1/2	May 14	81 1/2	June 17
18,300	120,800	Allis-Chalmers Mfg.....	35 1/2	Sale	26	Sale	27 1/2	27 1/2	26	June 2	29 1/2	June 18	25 1/2	May 28	37	Jan. 4
1,100	9,600	Alpha Portland Cement.....	17 1/2	Sale	16	17 1/2	17 1/2	18	16 1/2	June 6	17 1/2	June 25	14 1/2	Mar. 13	17 1/2	Jan. 8
1,900	9,000	Amalgam Leather Cos. Inc.....	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 18	1 1/2	June 27	1 1/2	Apr. 25	1 1/2	Jan. 4
700	3,000	6% conv preferred.....	14 1/2	16 1/2	13	14	13	14	13	June 6	13 1/2	June 10	10	Apr. 12	15 1/2	Jan. 15
8,900	39,800	Ameradac Corp.....	46 3/4	Sale	55	Sale	56 1/2	56 1/2	52 1/2	June 3	58 1/2	June 18	41 1/2	Feb. 14	58 1/2	June 18
7,400	32,500	Am Agric Chemical (Del).....	16	Sale	17	17 1/2	17 1/2	17 1/2	17	June 3	18 1/2	June 18	14 1/2	Feb. 28	18 1/2	June 18
7,100	60,400	American Airlines Inc.....	58 1/2	Sale	43 1/2	44 1/2	42 1/2	43	40 1/2	June 21	45 1/2	June 11	40	Feb. 19	58 1/2	Jan. 2
6,900	43,810	American Bank Note.....	7 1/2	Sale	6 1/2	Sale	7 1/2	7 1/2	6 1/2	June 4	8 1/2	June 24	5 1/2	Apr. 22	8 1/2	Jan. 8
1,570	4,970	6% preferred.....	43	Sale	43	45	44	45	42 1/2	June 19	44 1/2	June 4	42 1/2	June 19	47	Mar. 6
2,900	22,100	American Bosch Corp.....	7 1/2	Sale	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	June 3	6	June 7	5 1/2	May 29	8 1/2	Jan. 2
3,600	25,300	American Brake Shoe & Fdy.....	36 1/2	37 1/2	34 1/2	36 1/2	36 1/2	36 1/2	35 1/2	June 5	39	June 18	29 1/2	Apr. 14	39	June 18
620	4,200	5 1/4% conv preferred.....	128 3/4	132	126 1/2	127 1/2	129	128 3/4	126 1/2	June 2	128 3/4	June 16	122 1/2	Apr. 14	130	Mar. 7
35,900	120,200	Amer Cable & Radio Corp.....	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	June 2	1 1/2	June 27	1 1/2	Mar. 18	1 1/2	June 27
11,100	64,000	American Can.....	89	Sale	78 1/2	Sale	83	83	78 1/2	June 2	86 1/2	June 27	78 1/2	May 19	95 1/2	Jan. 10
600	5,400	American Car & Foundry.....	183 1/2	184	170 1/2	174 1/2	174 1/2	173	173	June 24	174 1/2	June 19	171 1/2	Apr. 28	185	Jan. 7
46,500	116,300	Pref.....	30 1/2	Sale	26 1/2	Sale	31 1/2	31 1/2	26 1/2	June 1	32 1/2	June 23	23	May 19	32 1/2	June 23
11,600	55,700	American Chain & Cable.....	62 1/2	Sale	70 1/2	Sale	73 1/2	73 1/2	69 1/2	June 6	76 1/2	June 23	56	Feb. 15	76 1/2	June 23
7,000	38,000	5% conv preferred.....	22 1/2	Sale	19 1/2	19 1/2	19 1/2	19 1/2	18 1/2	June 6	20 1/2	June 23	18 1/2	June 6	23 1/2	Jan. 7
1,200	7,000	American Chicla.....	110	115	105 1/2	112 1/2	108 1/2	111	109	June 25	110 1/2	June 28	107	Apr. 22	115	Jan. 21
700	310	Am Coal Co of Alleg Co N J.....	119	121	100	104	105	108	103 1/2	June 19	106	June 26	98 1/2	May 29	121	Jan. 3
230	7,500	American Colortype.....	10 1/2	12	10	10 1/2	10	10 1/2	10	June 5	11	June 10	9 1/2	Mar. 27	12	Jan. 6
100	17,600	American Ooltype.....	8 1/2	Sale	6 1/2	7 1/2	7 1/2	7 1/2	7 1/2	June 23	7 1/2	June 23	6 1/2	Apr. 23	8 1/2	Jan. 23
2,500	37,300	American Oil Alcohol.....	5 1/2	Sale	4 1/2	5 1/2	5 1/2	5 1/2	4 1/2	June 23	5 1/2	June 26	4 1/2	Feb. 17	6 1/2	Jan. 11
10,800	37,300	Amer Crystal Sugar Co.....	9 1/2	10 1/2	13 1/2	14 1/2	16 1/2	16 1/2	14 1/2	June 4	17 1/2	June 23	9 1/2	Feb. 19	17 1/2	June 23
370	2,060	6% 1st preferred.....	79	Sale	89 3/4	Sale	93 1/2	93 1/2	89 3/4	June 3	93 1/2	June 23	78	Jan. 7	93 1/2	June 23
2,000	11,000	Amer Encaustic Tilling.....	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 3	1 1/2	June 25	1 1/2	Jan. 14	1 1/2	Jan. 6
100	5,800	Am European Securities.....	3 1/2	Sale	3 1/2	4 1/2	4 1/2	4 1/2	3 1/2	June 27	4 1/2	June 27	3 1/2	Jan. 2	5	Mar. 26
4,000	28,900	American & Foreign Power.....	1	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 7	1 1/2	June 11	1 1/2	May 27	1 1/2	Jan. 3
16,300	64,400	\$7 preferred.....	16 1/2	Sale	17	17 1/2	19	20 1/2	17	June 6	21 1/2	June 18	14 1/2	Feb. 15	21 1/2	June 18
1,100	13,800	\$2 preferred A.....	3 1/2	Sale	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	June 6	3	June 17	2 1/2	Apr. 16	3 1/2	Jan. 13
5,800	26,500	\$4 preferred.....	14 1/2	Sale	13 1/2	14	15	15	13 1/2	June 3	17 1/2	June 17	11 1/2	Apr. 15	17 1/2	Jan. 18
6,800	62,600	Am Hawaiian Steamship.....	36 3/4	Sale	34	Sale	35	35 1/2	33 3/4	June 23	37 1/2	June 12	29	Feb. 14	38 1/2	Jan. 4
3,600	25,000	American Hide & Leather.....	3 1/2	Sale	2 1/2	Sale	3 1/2	3 1/2	2 1/2	June 20	3 1/2	June 17	2 1/2	June 10	4 1/2	Jan. 10
1,200	2,900	6% conv preferred.....	27 1/2	29	27 1/2	29	29	29	27 1/2	June 2	30 1/2	June 17	27	May 15	30 1/2	June 17
5,200	19,800	Amer Home Products.....	50	51	44 1/2	47 1/2	47 1/2	47 1/2	44 1/2	June 3	47 1/2	June 27	44 1/2	June 3	51	Jan. 4
3,800	22,000	American Ice.....	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 25	1 1/2	June 23	1 1/2	Feb. 20	1 1/2	Mar. 29
1,700	11,350	6% preferred.....	22	Sale	19 1/2	22 1/2	22 1/2	22 1/2	19 1/2	June 2	22	June 23	20	Feb. 14	22 1/2	May 24
4,900	49,000	Amer International Corp.....	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	June 6	3 1/2	June 23	3 1/2	June 6	3 1/2	Jan. 23
1,200	8,500	Amer Invest Co of Illinois.....	12 1/2	13 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11	June 3	11 1/2	June 10	11	May 26	13 1/2	Jan. 27
24,500	98,100	5% conv preferred.....	49	50	40	46	41	46	41	June 3	46	June 23	48	Apr. 29	50	Jan. 8
8,100	33,200	Amer Locomotive.....	16	Sale	11 1/2	11 1/2	13 1/2	13 1/2	11 1/2	June 3	14	June 23	10 1/2	Apr. 21	17 1/2	Jan. 10
4,100	31,400	Pref.....	90 1/2	Sale	85	Sale	92	94	80 1/2	June 6	95 1/2	June 21	79	Apr. 23		

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1		
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
1,300	7,500	Andes Copper Mining Co.---20	12	13 1/2	9 1/2	10 1/2	10 1/2	10 1/2	9 1/2	12 1/2
200	2,200	A P W Paper Co Inc.---5	1 1/4	2 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	2 1/4
2,100	7,900	Archer Daniels-Midland---*	28	29	27	28 1/2	29	29 1/2	26 3/4	30
2,200	11,400	Armour (Del) 7% preferred.100	111 1/4	Sale	110	111 1/2	110 1/2	110	110	109 1/2
31,100	201,500	Armour of Illinois---5	4 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
16,300	70,000	\$6 convertible prior pref.---	49 1/2	Sale	53 1/2	Sale	63	Sale	53 1/2	65 1/2
200	600	7% preferred.---100	40	60	40	62	64	74	40	64
13,700	61,600	Armstrong Cork Co.---*	29	Sale	23 1/2	Sale	28	Sale	23 1/2	28 1/2
1,600	7,200	Arnold Constable Corp.---5	8	8 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2
800	7,600	Artloom Corporation---*	5 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	5 1/2
29,000	102,800	7% preferred.---100	80 1/2	100	84 1/2	90	86 1/2	90 1/2	84 1/2	90 1/2
500	3,600	Associated Dry Goods.---100	6 1/2	Sale	6 1/2	Sale	7 1/2	Sale	6 1/2	7 1/2
300	4,000	6% 1st preferred.---100	80	83	80	83	80	82 1/2	80	83
2,700	4,300	6% 2d preferred.---100	92	Sale	91	96	93 1/2	96 1/2	90 1/2	96 1/2
770	4,730	Associated Investment Co.---*	34 1/2	36 1/2	28	29	27	29	29	29
67,200	799,200	5% preferred.---100	93 1/2	Sale	87	88	87	86	86 1/2	92 1/2
6,100	59,700	Atchafalaya & Santa Fe.---100	18 1/2	Sale	26 1/2	Sale	28 1/2	Sale	26 1/2	29 1/2
23,600	301,900	5% preferred.---100	61 1/2	Sale	67 1/2	Sale	66	Sale	65 1/2	69 1/2
11,800	37,100	Atlan Coast Line RR.---100	14 1/2	Sale	19	Sale	19 1/2	Sale	18 1/2	19 1/2
27,900	60,900	Atl G & W I SS Lines.---1	14	16	17 1/2	19	24	Sale	18 1/2	25 1/2
26,000	115,900	5% preferred.---100	16 1/2	Sale	27	Sale	37 1/2	Sale	27	38 1/2
200	2,800	Atlantic Refining.---25	24	Sale	20 1/2	Sale	21 1/2	Sale	19 1/2	21 1/2
9,000	81,700	4% conv pref series A.---100	110 1/2	Sale	106	108	106 1/2	107 1/2	107 1/2	107 1/2
3,100	19,300	Atlas Corp.---5	7	Sale	6 1/2	Sale	6 1/2	Sale	6 1/2	7
600	3,300	6% preferred.---50	48 1/2	49 1/2	49	49 1/2	49 1/2	49 1/2	47 1/2	50 1/2
110	1,630	Atlas Powder.---70	67 1/2	70	60	64 1/2	65	64	62	64
8,100	18,800	5% conv preferred.---100	113	118 1/2	113 1/2	115 1/2	115 1/2	113 1/2	115 1/2	115 1/2
600	2,560	Atlas Tack Corp.---*	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
490	2,560	Austin, Nichols & Co.---*	15	16	14 1/2	15	15	16 1/2	14 1/2	16 1/2
90,400	538,400	\$5 prior A.---3	4 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	4 1/2
30,000	192,800	Aviation Corp (Del) The.---3	18 1/2	Sale	13 1/2	Sale	15	Sale	13 1/2	15 1/2
10,200	123,800	Baldwin Loco Wks vt tr cfts.13	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
8,300	98,200	Baltimore & Ohio.---100	4 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
1,900	13,600	4% preferred.---100	5 1/2	Sale	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
180	4,060	Bangor & Aroostook.---50	24 1/2	Sale	22 1/2	25	26	23 1/2	25 1/2	27 1/2
8,800	39,100	5% conv preferred.---100	9 1/2	Sale	7 1/2	8 1/2	8 1/2	8 1/2	8 1/2	9 1/2
2,700	9,800	Barber Asphalt Corp.---10	6 1/2	Sale	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
850	3,390	Barker Bros.---*	28 1/2	29 1/2	29 1/2	30	31 1/2	32	28 1/2	33 1/2
14,700	117,000	5 1/2% preferred.---50	8 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
15,100	217,000	Barnsdall Oil Co.---5	24 1/2	Sale	21 1/2	Sale	22 1/2	Sale	21 1/2	22 1/2
2,300	24,100	Bath Iron Works Corp.---1	28 1/2	Sale	26	Sale	27 1/2	Sale	26 1/2	27 1/2
2,500	11,384	Bayuk Oil Corp.---*	23 1/2	Sale	23 1/2	24 1/2	26	27	23 1/2	26 1/2
100	100	Beatrice Creamery.---25	103	107	103	105	103	105	103	105
200	2,900	\$5 ex-warrants.---100	100	110	103	105	103	104 1/2	103	104 1/2
1,200	11,100	Beech Creek RR Co.---50	31	33	28 1/2	33 1/2	28 1/2	31 1/2	28 1/2	31 1/2
30,900	229,900	Beech-Nut Packing.---20	123	127	107	112	108	110	108	110
9,300	55,500	Beidling-Heminway.---7 1/2	7 1/2	Sale	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
700	4,700	Belgian National Rys part pref	10 1/2	Sale	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
3,700	22,000	Bendix Aviation Corp.---5	34 1/2	Sale	34 1/2	Sale	36 1/2	Sale	34 1/2	36 1/2
45,300	337,700	Beneficial Indus Loan Corp.---5	19 1/2	Sale	16 1/2	Sale	15 1/2	Sale	15 1/2	17 1/2
3,800	19,300	Prior pref \$2.50 div ser '38.---	56 1/2	Sale	56	Sale	52	55 1/2	56	57
1,800	14,200	Best & Co.---29 1/2	29 1/2	Sale	28	Sale	29 1/2	Sale	27 1/2	30 1/2
6,400	51,200	Bethlehem Steel Corp (Del).---100	87	Sale	69 1/2	Sale	72 1/2	Sale	69 1/2	75 1/2
6,700	4,200	7% preferred.---100	131	Sale	122 1/2	Sale	127 1/2	Sale	121 1/2	132 1/2
1,100	1,850	Bigelow-Sanford Carpet Inc.---	24 1/2	25 1/2	24 1/2	26	26	26	25 1/2	26
100	1,500	Black & Decker Mfg Co.---*	20	Sale	19	19 1/2	20 1/2	Sale	19	20 1/2
75,000	255,300	Blaw-Knox.---5	13 1/2	Sale	13 1/2	15	13 1/2	Sale	13 1/2	15
1,500	21,500	Bliss & Laughlin Inc.---5	18 1/2	Sale	10 1/2	11 1/2	13	Sale	10 1/2	13
100	1,520	Bloomfield Bros.---13 1/2	13 1/2	Sale	77 1/2	90	76 1/2	81 1/2	77 1/2	90
730	3,320	Bloomingdale & Co pref.---100	80	Sale	14 1/2	Sale	16 1/2	Sale	14 1/2	16 1/2
2,800	24,700	Boeing Airplane Co.---17 1/2	30	Sale	26 1/2	26 1/2	28 1/2	26 1/2	26 1/2	28 1/2
20,200	129,600	Bon Alum & Brass Corp.---5	107	110	90 1/2	99 1/2	98	99 1/2	91	99 1/2
18,100	93,600	Bon Ami class A.---*	53 1/2	Sale	42	Sale	47	Sale	42 1/2	48
1,100	10,900	Class B.---1	19 1/2	Sale	18 1/2	Sale	19 1/2	Sale	18 1/2	19 1/2
600	9,100	Bond Stores Inc.---1	18 1/2	Sale	16 1/2	Sale	16 1/2	Sale	16 1/2	17 1/2
5,500	23,300	Borden Co (The).---15	19 1/2	Sale	16 1/2	Sale	16 1/2	Sale	16 1/2	17 1/2
5,100	46,500	Borg-Warner Corp.---5	19	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
18,800	107,800	Boston & Maine RR.---100	35 1/2	37	32	Sale	31 1/2	Sale	31 1/2	32 1/2
100	1,000	Bower Roller bearing Co.---5	4 1/2	Sale	3 1/2	Sale	4	Sale	3 1/2	4 1/2
900	8,300	Brewing Corp of America.---3	12 1/2	Sale	9 1/2	Sale	9 1/2	Sale	9 1/2	10 1/2
1,600	51,400	Bridgeport Brass Co.---*	25 1/2	Sale	19 1/2	Sale	19 1/2	Sale	19 1/2	20 1/2
7,500	178,700	Briggs Manufacturing.---*	39 1/2	40	31 1/2	35	31 1/2	32 1/2	33	33
4,000	33,000	Briggs & Stratton.---5	44	45 1/2	39	40 1/2	41 1/2	Sale	39 1/2	41 1/2
200	1,800	Bristol-Myers Co.---5	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1,900	29,700	Brooklyn & Queens Transit.---	6	Sale	6 1/2	6 1/2	6 1/2	Sale	6 1/2	6 1/2
5,900	68,100	Bklyn-Manhattan Transit.---	12 1/2	13 1/2	10 1/2	10 1/2	10 1/2	Sale	10 1/2	11 1/2
100	1,230	Brooklyn Union Gas.---*	30 1/2	31 1/2	30	31 1/2	30 1/2	31 1/2	30 1/2	31 1/2
3,890	80,700	Brown Shoe, Inc.---*	114	116 1/2	105	110 1/2	115	109 1/2	112	118
7,300	14,570	Brunswick-Balke-Collender.---	5 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	5 1/2
3,400	20,900	Bucyrus Erie Co.---5	64 1/2	Sale	70 1/2	Sale	67 1/2	Sale	64 1/2	70 1/2
1,500	15,600	7% preferred.---100	34	Sale	23	24 1/2	24 1/2	25 1/2	23 1/2	26 1/2
700	6,500	Budd (H G) Mfg.---100	32 1/2	Sale	30	Sale	30 1/2	Sale	30	31 1/2
10,100	106,000	Bullard Co.---*	18 1/2	Sale	16 1/2	Sale	17 1/2	Sale	16 1/2	17 1/2
4,800	39,500	Bulova Watch.---1	8 1/2	Sale	7 1/2	Sale	8	Sale	7 1/2	8 1/2
1,520	22,200	Burlington Mills Corp.---1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
6,200	10,600	Burroughs Add Mach.---*	15 1/2	Sale	16 1/2	Sale	18 1/2	Sale	16 1/2	18 1/2
14,000	33,200	Bush T-r-m Co.---1	19 1/2	20	19 1/2	20	20 1/2	21	20	21
2,600	28,600	Bush Terminal Bldgs.---100	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
2,240	7,100	Depos. cfts. 7% pref.---100	15 1/2	Sale	16 1/2	Sale	18 1/2	Sale	16 1/2	18 1/2
1,800	15,900	Butler Brothers.---10	4 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
3,700	30,600	5% conv preferred.---30	19 1/2	20	19 1/2	20	20 1/2	21	20	21
7,800	73,100	Butte Copper & Zinc.---5	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
22,400	82,400	Byers (A M) Co.---*	10 1/2	Sale	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
3,300	20,500	Partic preferred.---100	81	Sale	84 1/2	Sale	85	Sale	83 1/2	85 1/2
17,400	82,900	Byron Jackson Co.---*	10	11	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
20	200	Calif Packing Corp.---*	17 1/2	Sale	18 1/2	18 1/2	19	17 1/2	18 1/2	19
33,400	258,400	5% preferred.---50	51 1/2	55</						

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2, 1941		PRICES IN JUNE				RANGE SINCE JAN. 1							
In June	Since Jan. 1		Bid	Ask	June 2		June 30		Lowest	Highest						
12,100	72,800	Cerro de Pasco Copper	30 3/4	Sale	30	Sale	33	Sale	30	June 2	33	June 30	27	Feb. 19	34 1/2	Jan. 9
4,800	36,200	Certain-tect Products	4 1/2	Sale	3	Sale	3 1/2	Sale	2 3/4	June 7	3 1/2	June 17	2 1/2	May 23	5 1/2	Jan. 13
8,850	29,600	6% prior preferred	35	Sale	25	25 1/2	28 1/2	Sale	24 1/2	June 3	32	June 18	22 3/4	Apr. 21	37 1/2	Jan. 14
800	3,800	Chain Belt Co.	21	21 1/4	16 1/2	17	17 1/2	18 1/2	17	June 7	18	June 28	15 3/4	May 1	21 1/4	Jan. 4
690	1,530	Champion Paper & Fibre Co.	103 1/2	104	104 1/4	Sale	102 1/2	103	102	June 12	105	June 11	102	June 12	106 1/2	Feb. 10
1,300	9,400	6% preferred	19 1/2	20	18 1/2	19 1/2	18 1/2	19 1/2	19	June 16	19 1/2	June 3	17 1/2	Feb. 15	20 3/4	Jan. 10
1,600	6,900	Common	18	Sale	12 1/2	14 1/2	13	13 1/2	13	June 20	14 1/2	June 18	12 1/2	Apr. 22	18	Jan. 2
34,600	69,800	Checker Cab Mfg.	2 1/2	3	2 1/2	Sale	2 3/4	2 1/2	2 1/2	June 2	3	June 9	2 1/2	May 23	3	Jan. 16
25,800	210,500	Chesapeake Corp.	42 1/2	3	35	Sale	36 1/2	35	35	June 2	37 1/2	June 10	34 1/2	May 19	44 1/2	Jan. 13
1,200	5,100	Chesapeake & Ohio	100	105	93 1/2	Sale	94	97 1/2	93 1/2	June 2	98	June 19	93 1/2	June 2	102 1/2	Feb. 3
2,700	29,200	Preferred series A	100	105	93 1/2	Sale	94	97 1/2	93 1/2	June 2	98	June 19	93 1/2	June 2	102 1/2	Feb. 3
7,800	89,000	Chic & East Ill RR	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	June 3	1 1/2	June 30	1 1/2	Mar. 3	1 1/2	Apr. 1
4,600	58,900	Class A	2 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	June 3	2 1/2	June 30	2 1/2	Mar. 12	2 1/2	Apr. 24
12,400	156,200	Chicago Great Western	50	50	45	Sale	46	48	45	June 3	48	June 12	43	Mar. 20	50	May 8
1,500	10,100	5% preferred	7 1/2	Sale	6	Sale	6 1/2	6	6	June 3	6 1/2	June 12	5	Apr. 28	8 1/2	Apr. 3
13,800	87,900	Chicago Mail Order Co.	14 1/2	Sale	13 1/2	Sale	14	14 1/2	13 1/2	June 2	14 1/2	June 27	12 1/2	Mar. 20	15 1/2	Mar. 10
1,600	7,800	Chicago Pneumatic Tool	42	44 1/2	38 1/2	Sale	40 1/2	40	39	June 2	42	June 10	37 1/2	Apr. 22	44 1/2	Jan. 9
1,800	8,100	4 1/2% prior pref (\$2.50 cum divs)	50 1/2	Sale	50 1/2	Sale	51 1/2	Sale	50	June 2	51 1/2	June 23	49	Apr. 8	52 1/2	Jan. 13
900	9,200	Chicago R I & Pacific	1 1/2	1 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	June 6	1 1/2	June 3	1 1/2	Jan. 8	1 1/2	Feb. 6
800	7,500	7% preferred	1 1/2	1 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	June 6	1 1/2	June 25	1 1/2	Jan. 4	1 1/2	Jan. 17
900	9,000	6% preferred	1 1/2	1 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	June 6	1 1/2	June 9	1 1/2	Jan. 6	1 1/2	Jan. 18
1,100	2,500	Chicago Yellow Cab	8	9 3/4	8 1/2	Sale	8 1/2	9 1/4	8 1/2	June 10	8 1/2	June 11	8 1/2	May 22	9 1/2	Jan. 29
8,200	23,000	Chickasha Cotton Oil	10 1/2	12	11 1/2	12 1/2	12 1/2	11 1/2	11 1/2	June 9	12 1/2	June 14	10 1/2	Feb. 7	14 1/2	Jan. 24
5,400	32,700	Childs Co.	2 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	June 17	1 1/2	June 14	1 1/2	Jan. 17	2 1/2	Jan. 27
150	1,870	Chile Copper	25	27	22	Sale	22	24 1/2	22	June 2	25	June 10	22	June 2	27	Jan. 27
73,000	454,900	Chrysler Corp.	72 1/2	Sale	55 1/2	Sale	57	Sale	55 1/2	June 4	60	June 23	55 1/2	May 23	72 1/2	Jan. 2
6,000	42,500	City Ice & Fuel	9 1/2	Sale	10 1/2	Sale	10 1/2	Sale	9 1/2	June 5	10 1/2	June 12	8 1/2	Apr. 21	10 1/2	Feb. 5
62,005	69,925	6 1/2% preferred	94 1/2	96	99	Sale	104	Sale	99	June 2	104	June 24	95	Jan. 3	104	June 24
410	970	City Investing Co.	45	50	43	46 1/2	44 1/2	Sale	43	June 5	44 1/2	June 30	43	May 6	46 1/2	Feb. 20
1,100	8,700	City Stores	2 1/2	2 3/4	2 1/2	Sale	2 1/2	2 1/2	2 1/2	June 2	2 1/2	June 23	2 1/2	Mar. 7	2 1/2	Jan. 4
800	9,900	Clark Equipment	36	Sale	30	33	32 1/2	Sale	30 1/2	June 6	33 1/2	June 19	30 1/2	Apr. 26	33 1/2	Apr. 13
10	160	C O & St L Ry Co.	100	100	130	Sale	150	Sale	130	June 6	150	June 19	130	Apr. 26	139	Apr. 26
350	2,850	5% preferred	113 1/2	Sale	112	112 1/2	112	112 1/2	111 1/2	June 24	113	June 7	110	Feb. 14	114	Jan. 24
3,600	8,800	Cleveland Graphite Bronze (The)	31	32 1/2	24 1/2	25 1/2	26 1/2	Sale	24 1/2	June 9	27	June 23	24 1/2	June 9	33 1/2	Jan. 10
230	360	5% preferred	82	84	82	Sale	82 1/2	83	82	June 7	83 1/2	June 27	82	May 28	83 1/2	June 27
180	380	Cleveland & Pitts RR Co 7% gtd. 50	48 1/2	50	48 1/2	51	48 1/2	50 1/2	49 1/2	June 12	49 1/2	June 12	49	Jan. 8	50	Mar. 11
10	220	Special gtd 4% stock	28 1/2	Sale	35 1/2	Sale	37 1/2	Sale	35 1/2	June 2	39	June 23	27	Feb. 14	39	June 23
21,700	139,800	Climax Molybdenum Co.	33 1/2	Sale	33 1/2	Sale	34 1/2	Sale	32 1/2	June 5	35	June 18	28 1/2	Feb. 18	35	June 18
9,700	41,600	Cluett Peabody & Co.	143 1/2	147	145	Sale	146 1/2	Sale	145	June 2	147	June 17	143	Jan. 22	147	June 17
80	560	Preferred	106	Sale	89 1/2	Sale	89 1/2	Sale	88 1/2	June 20	90	June 11	87	Feb. 19	106	Jan. 2
4,100	43,200	Coca-Cola Co (The)	60 3/4	62 1/2	60 3/4	61 1/2	60	Sale	60	June 30	61	June 5	60	Mar. 17	62 1/2	Jan. 7
500	2,600	Class A	12 1/2	Sale	13 1/2	Sale	13 1/2	Sale	13	June 30	14	June 3	11 1/2	Feb. 14	14	June 3
9,700	87,200	Colgate-Palmolive-Peet Co.	102 1/2	Sale	103	Sale	100 1/2	101 1/2	101 1/2	June 28	103	June 2	100 3/4	Feb. 15	103 1/2	Apr. 2
400	4,100	\$4.25 preferred	28 1/2	29	19	Sale	19 1/2	20 1/2	18 3/4	June 6	20 1/2	June 11	18 1/2	May 5	30 1/2	Jan. 9
4,000	31,800	Collins & Aikman	110	112	110	113 1/2	113 1/2	110	110	June 9	111 1/2	June 25	110	Jan. 3	114	Jan. 19
90	1,150	5% conv preferred	18 1/2	19 1/2	15 1/2	16 1/2	16 1/2	16	16	June 4	17 1/2	June 13	14	Apr. 18	20 1/2	May 10
1,900	12,600	Colorado Fuel & Iron Corp.	1 1/2	Sale	1 1/2	Sale	1 1/2	1 1/2	1 1/2	June 18	1 1/2	June 27	1 1/2	Jan. 2	1 1/2	May 18
410	5,190	Colorado & Southern	1 1/2	1 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	June 2	1 1/2	June 30	1 1/2	Feb. 5	1 1/2	May 8
1,100	13,320	4% 1st preferred	1 1/2	1 1/2	1 1/2	Sale	1 1/2	1 1/2	1 1/2	June 13	1 1/2	June 13	1 1/2	Jan. 1	1 1/2	Mar. 31
50	2,660	Columbia Broadcasting	20 1/2	Sale	15 1/2	Sale	14 1/2	Sale	14 1/2	June 24	15 1/2	June 17	14 1/2	June 24	21 1/2	Jan. 6
7,000	33,500	System Inc class A	19 1/2	20 1/2	15 1/2	Sale	16 1/2	Sale	14 1/2	June 9	15 1/2	June 2	14 1/2	June 9	21	Jan. 6
4,300	22,500	Class B	4 1/2	Sale	2 1/2	Sale	2 1/2	Sale	2 1/2	June 2	3 1/2	June 5	2 1/2	May 20	4 1/2	Jan. 9
47,300	341,100	Columbia Gas & El.	76 1/2	Sale	73	74 1/2	77 1/2	78	73	June 4	77 1/2	June 27	73	May 24	82 1/2	Jan. 25
1,300	11,700	6% preferred series A	66	72	66	72	70	Sale	64	June 30	64	June 30	64	Mar. 4	72	Apr. 2
10	790	5% preferred	77	Sale	74	Sale	79	80	73	June 2	79 1/2	June 26	69	Apr. 29	80 1/2	Jan. 17
2,300	10,800	Columbian Carbon	5 1/2	Sale	4 1/2	4 1/2	4 1/2	Sale	4 1/2	June 5	5 1/2	June 12	4 1/2	May 16	6 1/2	Jan. 6
2,800	19,300	Columbia Pictures Corp.	22 1/2	24	22 1/2	24	23 1/2	24 1/2	23	June 11	24 1/2	June 27	21 1/2	Apr. 17	24 1/2	Jan. 16
900	5,200	\$2.75 conv preferred	29 1/2	Sale	23 1/2	Sale	24	Sale	22 1/2	June 19	24	June 26	21 1/2	May 20	31	Mar. 7
14,300	96,200	Commercial Credit	103 1/2	Sale	100	100 1/2	98 1/2	102 1/2	100 1/2	June 3	102 1/2	June 24	99 1/2	Apr. 8	104	Jan. 6
700	6,100	4 1/2% conv. preferred	35 1/2	Sale	29 1/2	Sale	29 1/2	Sale	28 3/4	June 18	30	June 30	28 1/2	May 20	37 1/2	Jan. 10
18,700	105,000	Comm'l Investment Trust	108 1/2	Sale	104	105	104 1/2	105 1/2	104 1/2	June 9	104 1/2	June 30	102 1/2	June 9	111 1/2	Apr. 3
700	5,700	\$4.25 conv. pref ser of 1935	10 1/2	Sale	9 1/2	Sale	10	Sale	9 1/2	June 7	10 1/2	June 23	8 3/4	Feb. 15	11 1/2	Apr. 3
22,100	179,200	Commercial Solvents	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	June 2	1 1/2	June 18	1 1/2	May 19	1 1/2	Jan. 19
294,100	1,160,400	Commonwealth & Southern	51 1/2	Sale	51 1/2	Sale	51 1/2	Sale	51 1/2	June 4	51 1/2	June 19	49	Jan. 30	51 1/2	Jan. 19
18,300	92,800	6% preferred	24 1/2	Sale	24 1/2	Sale	24 1/2	Sale	24 1/2	June 2	24 1/2	June 11	24 1/2	May 26	30 1/2	Jan. 11
34,800	278,200	Commonwealth Edison Co.	3 1/2	Sale	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	June 4	3 1/2	June 12	3 1/2	Feb. 19	4	Jan. 10
500	2,900	Conde Nast Publications	14 1/2	Sale	14 1/2	Sale	16 1/2	Sale	14 1/2	June 2	16 1/2	June 30	14	Apr. 25	18 1/2	Feb. 8
6,300	35,600	Congoleum-Nair														

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941		PRICES IN JUNE								RANGE SINCE JAN. 1			
In June	Since Jan. 1		Bid	Ask	June 2		June 30		Lowest		Highest		Lowest	Highest		
Shares	Shares		Par		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices						
44,600	148,500	Deere & Co.....*	21 1/4	Sale	21 1/4	Sale	23 1/4	Sale	21	June 6	24	June 23	18 1/2	Feb. 19	24	Jan. 23
7,500	28,200	Preferred.....*	27 1/4	Sale	27 1/4	Sale	28	Sale	27 1/4	June 7	28 1/4	June 19	27	Apr. 30	29 1/4	Jan. 24
200	6,100	Deisel-Wemmer-Gilb Corp.....*	18 1/4	Sale	14 1/4	Sale	15	Sale	14 1/4	June 26	15	June 7	14 1/4	June 26	18 1/4	Jan. 2
12,800	106,900	Delaware & Hudson.....*	11 1/4	Sale	9 1/4	Sale	10 1/4	Sale	9 1/4	June 3	11 1/4	June 26	9	Feb. 19	13 1/4	Jan. 10
20,300	114,100	Del Lackawanna & Western.....*	2 1/4	Sale	3	Sale	3 1/4	Sale	3	June 5	3 1/4	June 13	2 1/4	Feb. 19	3 1/4	Apr. 4
200	2,300	Denver Rio Gr & West pf.....*	1/4	Sale	3/4	Sale	1/2	Sale	1/4	June 26	3/4	June 26	1/4	Jan. 4	3/4	Feb. 26
19,400	46,600	Detroit Edison.....*	20	Sale	20 1/4	Sale	20 1/4	Sale	20 1/4	June 3	22 1/4	June 20	20	May 23	23 1/4	Apr. 7
2,440	14,080	Devco & Reynolds A.....*	14 1/4	Sale	14 1/4	Sale	15 1/4	Sale	14 1/4	June 2	16 1/4	June 17	13	Apr. 21	17 1/4	Jan. 10
5,100	18,800	Diamond Match.....*	28 1/4	Sale	22 1/4	Sale	25 1/4	Sale	22 1/4	June 2	26 1/4	June 27	21 1/4	Apr. 29	29 1/4	Jan. 11
2,500	10,500	Partic 6% preferred.....*	40 1/4	Sale	36	Sale	37 1/4	Sale	34 1/4	June 12	37 1/4	June 27	34 1/4	June 12	41	Jan. 3
1,900	23,300	Diamond Motor Car Co.....*	18 1/4	Sale	13 1/4	Sale	14 1/4	Sale	13 1/4	June 2	14 1/4	June 10	12 1/4	Apr. 21	15 1/4	Jan. 10
6,400	42,300	Distal Corp-Seagrams Ltd.....*	13 1/4	Sale	13 1/4	Sale	14 1/4	Sale	12 1/4	June 2	14 1/4	June 2	12 1/4	May 12	18 1/4	Jan. 11
1,300	2,000	5% pref with warrants.....*	85 1/4	Sale	71	Sale	68	Sale	69	June 25	72	June 7	68 1/4	May 22	86	Jan. 6
390	2,770	Dixie-Vortec Co.....*	8 1/4	Sale	7 1/4	Sale	8 1/4	Sale	7 1/4	June 3	8 1/4	June 20	7	May 3	9	Jan. 30
3,700	32,500	Class A.....*	35	Sale	34	Sale	34 1/4	Sale	34	June 4	35	June 19	34	Apr. 8	37	Jan. 8
6,400	51,600	Doehler Die Casting Co.....*	21 1/4	Sale	17 1/4	Sale	18	Sale	17 1/4	June 2	19 1/4	June 23	17	May 31	23 1/4	Jan. 28
14,800	88,900	Dome Mines Ltd.....*	15 1/4	Sale	14 1/4	Sale	15	Sale	14 1/4	June 3	15 1/4	June 10	14 1/4	May 31	17	Jan. 27
3,700	21,700	Douglas Aircraft Co Inc.....*	78	Sale	69	Sale	71 1/4	Sale	68 1/4	June 2	73 1/4	June 25	63 1/4	Feb. 19	79	Jan. 9
12,300	41,800	Dow Chemical Co.....*	140	Sale	122	Sale	125	Sale	123 1/4	June 3	131	June 11	120	May 26	141 1/4	Jan. 4
1,000	12,200	Dresser Mfg Co.....*	21 1/4	Sale	19 1/4	Sale	21 1/4	Sale	19 1/4	June 4	23 1/4	June 24	17 1/4	Feb. 18	23 1/4	Jan. 24
1,000	7,200	Dunhill International.....*	5 1/4	Sale	3 1/4	Sale	4 1/4	Sale	4	June 3	4 1/4	June 14	4	Apr. 21	6 1/4	Jan. 8
10	210	Duplan Silk.....*	9 1/4	Sale	6 1/4	Sale	7 1/4	Sale	6 1/4	June 5	7 1/4	June 18	6 1/4	June 5	9	Jan. 6
18,900	142,700	8% preferred.....*	117	Sale	110	Sale	116 1/4	Sale	114	June 12	114	June 12	113 1/4	Mar. 1	117	Jan. 9
1,500	16,900	Du Pont de Nem & Co (E I) 20.....*	163 1/4	Sale	143	Sale	154 1/4	Sale	143	June 2	155 1/4	June 26	138	May 1	164 1/4	Jan. 7
480	2,010	\$4.50 preferred.....*	125	Sale	124	Sale	124	Sale	124	June 2	126 1/4	June 11	120 1/4	Feb. 14	126 1/4	Jan. 11
8,100	76,300	Duquesne Light 5% 1st pf.....*	116 1/4	Sale	115 1/4	Sale	115	Sale	114	June 7	116 1/4	June 4	114	June 7	118	May 2
2,000	12,500	Eastern Airlines Inc.....*	33 1/4	Sale	24 1/4	Sale	25	Sale	24 1/4	June 21	26 1/4	June 10	24	May 14	34	Jan. 2
9,000	48,800	Eastern Rolling Mills.....*	4 1/4	Sale	3 1/4	Sale	3 1/4	Sale	3 1/4	June 30	3 1/4	June 11	3 1/4	Apr. 21	5 1/4	Jan. 23
160	1,710	Eastman Kodak Co of N J.....*	138 1/4	Sale	121 1/4	Sale	134 1/4	Sale	121 1/4	June 2	134 1/4	June 23	120 1/4	Apr. 26	142	Jan. 4
7,600	41,800	6% preferred.....*	180 1/4	Sale	170 1/4	Sale	175	Sale	172	June 11	174 1/4	June 19	160	Apr. 29	182 1/4	Jan. 9
14,400	94,600	Eaton Mfg Co.....*	4	Sale	29	Sale	30	Sale	29	June 7	32 1/4	June 23	29	June 7	36 1/4	Jan. 10
18,000	157,200	Edison Bros Stores Inc.....*	2	Sale	14	Sale	15	Sale	16	June 10	16	June 10	14 1/4	Feb. 14	16	Mar. 28
2,100	8,800	Electric Auto Lite (The).....*	33 1/4	Sale	25 1/4	Sale	27 1/4	Sale	25 1/4	June 3	28 1/4	June 12	25	Apr. 21	33 1/4	Jan. 10
21,800	168,200	Electric Boat.....*	16 1/4	Sale	13 1/4	Sale	14 1/4	Sale	13 1/4	June 2	15 1/4	June 23	12 1/4	Feb. 14	17 1/4	Jan. 6
6,200	67,600	Elec & Musical Industries.....*	3 1/4	Sale	2 1/4	Sale	2 1/4	Sale	2 1/4	June 2	2 1/4	June 27	2 1/4	Jan. 4	3 1/4	Jan. 23
4,600	41,500	American shares.....*	3 1/4	Sale	2 1/4	Sale	2 1/4	Sale	2 1/4	June 20	2 1/4	June 5	1 1/4	May 31	4 1/4	Jan. 11
2,900	21,100	Electric Power & Light.....*	32 1/4	Sale	32 1/4	Sale	33 1/4	Sale	32 1/4	June 7	34 1/4	June 5	27 1/4	Feb. 19	37 1/4	Apr. 3
2,600	17,100	\$7 preferred.....*	26 1/4	Sale	26 1/4	Sale	27 1/4	Sale	26 1/4	June 26	32 1/4	June 18	23 1/4	Feb. 19	33 1/4	Apr. 4
900	2,420	Electric Storage Battery.....*	31 1/4	Sale	28 1/4	Sale	31	Sale	29 1/4	June 5	31	June 12	28 1/4	May 27	34 1/4	Jan. 28
13,500	104,700	El Paso Natural Gas Co.....*	29 1/4	Sale	28 1/4	Sale	29 1/4	Sale	29 1/4	June 5	32 1/4	June 20	29 1/4	Apr. 29	32 1/4	June 28
1,100	10,600	Endicott-Johnson.....*	50	Sale	40 1/4	Sale	42 1/4	Sale	40	June 13	43	June 20	39 1/4	Apr. 27	44 1/4	Jan. 13
870	4,380	5% preferred.....*	110 1/4	Sale	109 1/4	Sale	111 1/4	Sale	108	June 27	111 1/4	June 18	108	June 27	111 1/4	June 18
4,866	33,260	Engineers Public Service.....*	6 1/4	Sale	3 1/4	Sale	3 1/4	Sale	3 1/4	June 2	4 1/4	June 5	3 1/4	May 5	7	Jan. 11
6,100	29,600	\$5 preferred.....*	65 1/4	Sale	71	Sale	76	Sale	71	June 2	75	June 26	65	Feb. 26	80 1/4	Apr. 4
1,100	3,500	\$5.50 preferred.....*	69	Sale	76	Sale	81	Sale	77	June 5	80	June 26	70	Feb. 14	83 1/4	Apr. 4
700	13,400	\$6 preferred.....*	83	Sale	84	Sale	86 1/4	Sale	81	June 13	84	June 4	75 1/4	Feb. 14	87 1/4	Apr. 4
4,700	32,100	Equitable Office Building.....*	1 1/4	Sale	1 1/4	Sale	1 1/4	Sale	1 1/4	June 28	1 1/4	June 6	1 1/4	June 28	1 1/4	Jan. 30
6,100	29,600	Erie RR.....*	1	Sale	1	Sale	1 1/4	Sale	1	June 11	1 1/4	June 30	1 1/4	June 20	1 1/4	Jan. 30
200	3,900	4% 1st preferred.....*	1	Sale	1	Sale	1 1/4	Sale	1	June 3	1 1/4	June 23	1 1/4	Feb. 15	1 1/4	Jan. 23
7,300	27,600	4% 2d preferred.....*	3/4	Sale	3/4	Sale	1 1/4	Sale	3/4	June 5	1	June 5	3/4	Mar. 1	1 1/4	Apr. 3
7,600	39,400	Erie & Pittsburgh RR.....*	72	Sale	73	Sale	78	Sale	73	June 23	78	June 2	75	Feb. 28	75	Feb. 28
7,000	32,100	Eureka Vacuum Cleaner.....*	3 1/4	Sale	3 1/4	Sale	3 1/4	Sale	3	June 23	3 1/4	June 2	2 1/4	Apr. 23	3 1/4	Jan. 2
2,700	10,900	Evans Products Co.....*	3 1/4	Sale	3 1/4	Sale	3 1/4	Sale	3 1/4	June 2	3 1/4	June 10	2 1/4	Apr. 23	3 1/4	Jan. 2
2,400	13,500	Ex-Cel-O Corp.....*	30 1/4	Sale	25 1/4	Sale	26 1/4	Sale	25 1/4	June 21	27	June 10	23 1/4	Apr. 30	30 1/4	Jan. 8
400	4,900	Exchange Buffet Corp.....*	45 1/4	Sale	33	Sale	35	Sale	35	June 17	36 1/4	June 17	35	Jan. 17	36 1/4	Jan. 7
3,300	12,800	Fairbanks Morse & Co.....*	22	Sale	18 1/4	Sale	17 1/4	Sale	16 1/4	June 4	19	June 3	16 1/4	May 17	24 1/4	Mar. 10
7,900	37,500	Fajardo Sug Co Porto Rico.....*	11 1/4	Sale	10 1/4	Sale	11	Sale	10 1/4	June 28	13	June 12	10	Apr. 29	13	Mar. 17
3,600	26,300	Federal Light & Traction.....*	96 1/4	Sale	90 1/4	Sale	93	Sale	90	June 2	93	June 30	90	June 2	100	Jan. 27
1,200	9,900	\$6 preferred.....*	23 1/4	Sale	23 1/4	Sale	24 1/4	Sale	24 1/4	June 11	24 1/4	June 6	21 1/4	Feb. 15	25 1/4	Jan. 23
4,600	27,100	Federal Mining & Smelting.....*	13 1/4	Sale	10 1/4	Sale	11 1/4	Sale	11 1/4	June 6	13 1/4	June 26	10 1/4	Apr. 18	14 1/4	Jan. 14
10,000	51,500	Federal-Mogul Corp.....*	14 1/4	Sale	12 1/4	Sale	13 1/4	Sale	12 1/4	June 3	13 1/4	June 13	12 1/4	Apr. 16	14 1/4	Jan. 7
2,800	14,400	Federal Motor Truck.....*	13 1/4	Sale	12 1/4	Sale	13 1/4	Sale	12 1/4	June 4	13 1/4	June 3	12 1/4	Apr. 18	13 1/4	Apr. 1
400	4,900	Federal Water Service A.....*	18 1/4	Sale	19 1/4	Sale	20 1/4	Sale	19 1/4	June 5	21 1/4	June 12	18 1/4	Jan. 3	21 1/4	June 12
3,300	12,800	Federated Department Stores.....*	96 1/4	Sale	91	Sale	94	Sale	90 1/4	June 30	92 1/4	June 10	90 1/4	June 30	97 1/4	Jan. 15
7,900	37,500	4 1/2% conv preferred.....*	12 1/4	Sale	12 1/4	Sale	13 1/4	Sale	12 1/4	June 3	14	June 13	11 1/4	Apr. 29	14 1/4	Mar. 14
3,600	26,300	Ferro Enamel Corp.....*	37 1/4	Sale	37 1/4	Sale	38 1/4	Sale	37 1/4	June 3	40 1/4	June 23	34 1/4	Feb. 19	40 1/4	June 23
1,200	9,900	Fidelity Phenix Fire Ins.....*	103 1/4	Sale	102 1/4	Sale	103 1/4	Sale	101 1/4	June 27	103 1/4	June 13	101 1/4	May 27	103 1/4	Jan. 10
4,600	27,100	Firestone Tire & Rubber.....*	103 1/4	Sale												

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941		PRICES IN JUNE								RANGE SINCE JAN. 1			
In June	Since Jan. 1		Par	Bid	Ask	June 2		June 30		Lowest		Highest		Lowest	Highest	
7,900	73,000	Gillette Safety Razor	3 1/2	Sale	2 1/2	2 1/4	2 1/2	Sale	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1,900	11,100	\$5 conv preferred	35	Sale	34	35	35	35	34 1/2	35	35	35	35	34 1/2	35	35
17,500	117,000	Gimbel Brothers	6 1/4	Sale	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4	6 1/4
2,600	13,150	\$6 preferred	63	Sale	61 1/2	65	68	68	62 1/2	65	68	68	68	60	68	68
9,200	40,900	Glidden Co (The)	13 1/2	Sale	14 1/2	15	15 1/4	15 1/4	14 1/2	15	15 1/4	15 1/4	15 1/4	12 1/2	15 1/4	15 1/4
900	5,200	4 1/2 conv preferred	50	Sale	44 1/2	45	43	44	43	44	43	44	44	40 1/2	44	44
2,400	20,100	Gobel (Adolf)	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
4,400	21,600	Goebel Brewing Co	1 1/2	Sale	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
40	130	Gold & Stock Teleg Co	100	Sale	85	90	80	86	82	86	80	86	82	82	86	82
19,600	107,300	Goodrich (B F) Co	13 1/2	Sale	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	11 1/2	12 1/2	12 1/2
1,500	11,700	\$5 preferred	62 1/2	Sale	64	64	60 1/4	60 1/4	58 1/2	59 1/2	59 1/2	59 1/2	59 1/2	58 1/2	59 1/2	59 1/2
14,500	135,800	Goodyear Tire & Rubber	19 1/2	Sale	19 1/2	19 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	16	18 1/2	18 1/2
1,100	11,000	\$5 conv preferred	8 1/2	Sale	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
1,900	7,000	Gotham Silk Hosiery	27 1/2	Sale	27 1/2	27 1/2	26 1/2	26 1/2	25 1/2	26 1/2	26 1/2	26 1/2	26 1/2	25 1/2	26 1/2	26 1/2
130	620	Preferred	100	Sale	27 1/2	30 1/2	25 1/2	27 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
11,700	163,700	Graham-Paige Motors	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
2,900	21,200	Granby Consolidated Mining	5 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
500	1,900	Smelting & Power Ltd	5	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
5,300	17,400	Grand Union Co (The)	13	Sale	14	10 1/2	10 1/2	11 1/2	10	10 1/2	10 1/2	10 1/2	10 1/2	10	10 1/2	10 1/2
500	8,300	With div certifs	12	Sale	9	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
4,600	21,600	Without div certifs	12 1/2	Sale	9	10 1/2	10 1/2	10 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
100	2,700	Granite City Steel	35	Sale	30	30 1/2	31 1/2	32 1/2	29 1/2	30 1/2	31 1/2	31 1/2	31 1/2	28 1/2	31 1/2	31 1/2
11,700	47,000	Grant (W T) Co	24 1/2	Sale	24 1/2	25	23 1/2	24 1/2	23 1/2	24 1/2	24 1/2	24 1/2	24 1/2	23 1/2	24 1/2	24 1/2
26,800	262,900	5% preferred	15 1/2	Sale	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
7,000	45,900	Great North Iron Ore Prop	26 1/2	Sale	26 1/2	26 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2	25 1/2
630	1,940	Great Northern pref	20 1/2	Sale	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2	20 1/2
4,200	29,700	Great West Sugar	140	Sale	140	141 1/2	140 1/2	140 1/2	140	140 1/2	140 1/2	140 1/2	140 1/2	138 1/2	140 1/2	140 1/2
21,400	214,700	Preferred	35	Sale	35	35	35	35	35	35	35	35	35	35	35	35
4,000	14,500	Green Bay & Western RR	11 1/2	Sale	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
15,700	47,500	Green (H L) Co	11 1/2	Sale	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
2,900	13,200	Greyhound Corp (The)	17 1/2	Sale	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
5,200	105,600	5% conv preferred	12 1/2	Sale	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2
4,800	96,600	Guantanamo Sugar	2	Sale	2	2	2	2	2	2	2	2	2	2	2	2
300	4,400	8% preferred	11 1/2	Sale	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
50	710	Gulf Mobile & Ohio RR Co	2	Sale	2	2	2	2	2	2	2	2	2	2	2	2
1,700	12,100	\$5 preferred	11 1/2	Sale	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
700	3,500	Hackensack Water	33	Sale	34	29	28	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2	28 1/2
480	2,390	Preferred A	34	Sale	34	34	32	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2	33 1/2
5,200	25,700	Hall Printing	10 1/2	Sale	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
20	660	Hamilton Watch	106	Sale	106	105	104	105 1/2	105	105 1/2	105	105 1/2	105 1/2	105 1/2	105 1/2	105 1/2
4,200	12,600	6% preferred	106	Sale	106	106	106	106	106	106	106	106	106	106	106	106
6,800	67,800	Hanna (M A) Co \$5 pref	107	Sale	107	107	107	107	107	107	107	107	107	107	107	107
2,900	13,200	Harbison Walker Refrac	140	Sale	140	140	140	140	140	140	140	140	140	140	140	140
1,100	58,600	6% preferred	140	Sale	140	140	140	140	140	140	140	140	140	140	140	140
3,300	15,800	Hat Corp class A	97	Sale	97	97	97	97	97	97	97	97	97	97	97	97
13,300	49,700	8 1/2 conv preferred	100	Sale	100	100	100	100	100	100	100	100	100	100	100	100
11,100	58,600	Hays-Mfg. Corp	3	Sale	3	3	3	3	3	3	3	3	3	3	3	3
2,900	7,800	Hazard-Alfas Glass Co	93 1/2	Sale	93 1/2	95	80 1/2	81	80 1/2	81	80 1/2	81	80 1/2	81	80 1/2	81
6,600	45,700	Hecker Products Corp	7	Sale	7	7	7	7	7	7	7	7	7	7	7	7
700	4,900	Helm (G W)	89	Sale	91	80	80	80	80	80	80	80	80	80	80	80
50	320	7% preferred	164	Sale	166	158	158	159 1/2	158	158 1/2	158	158 1/2	158	158 1/2	158	158 1/2
1,900	10,900	Hercules Motors	15 1/2	Sale	15 1/2	11	11 1/2	13 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
3,900	22,800	Hercules Powder	71	Sale	68 1/2	68 1/2	70 1/2	70 1/2	68	68 1/2	68 1/2	68 1/2	68 1/2	66	68 1/2	68 1/2
210	1,220	6% preferred	127	Sale	127 1/2	125 1/2	126 1/2	126 1/2	125 1/2	125 1/2	125 1/2	125 1/2	125 1/2	123 1/2	125 1/2	125 1/2
300	2,900	Hershey Chocolate	52 1/2	Sale	53 1/2	48 1/2	48 1/2	50	49 1/2	49 1/2	49 1/2	49 1/2	49 1/2	48 1/2	49 1/2	49 1/2
1,200	3,800	\$4 conv preferred	111	Sale	116 1/2	97 1/2	102 1/2	101	102	99 1/2	101	102	99 1/2	99 1/2	101	102
500	2,200	Hinde & Dauch Paper Co	14	Sale	15	14 1/2	14 1/2	15	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
200	1,500	Hires Co (F L) The	29 1/2	Sale	30 1/2	23 1/2	25	24	26	23 1/2	24	26	23 1/2	24	26	23 1/2
2,000	10,400	Holland Furnace (Del)	8 1/2	Sale	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
3,300	15,800	Hollander (A) & Son	9 1/2	Sale	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
13,300	49,700	Holly Sugar Corp	107 1/2	Sale	107 1/2	110	110	110	110	110	110	110	110	110	110	110
11,100	58,600	7% preferred	107 1/2	Sale	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2
5,400	29,100	Homestake Mining	51 1/2	Sale	45 1/2	45 1/2	45 1/2	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2	44 1/2	45 1/2	45 1/2	45 1/2
10,000	39,600	Houdaille-Hershey class A	37 1/2	Sale	38 1/2	37 1/2	38 1/2	38 1/2	37 1/2	38 1/2	38 1/2	38 1/2	38 1/2	37 1/2	38 1/2	38 1/2
2,000	8,900	Class B	13 1/2	Sale	13 1/2	10 1/2	11 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
500	4,500	Household Finance														

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1		
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest	
19,600	151,600	Nash-Kelvinator Corp.....5	14 1/2	15	14 1/2	15	14 1/2	15	14 1/2	15
1,900	6,810	Nashville Chatt & St Louis...100	14 1/2	15	14 1/2	15	14 1/2	15	14 1/2	15
10,800	58,800	National Acme.....1	23	23	23	23	23	23	23	23
3,700	16,400	Nat Automotive Fibres Inc.....1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
7,000	8,200	6% conv preferred.....10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
2,500	28,200	National Aviation Corp.....10	10	10 1/4	10	10 1/4	10	10 1/4	10	10 1/4
20,600	173,800	National Biscuit Co.....10	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
600	3,800	7% preferred.....100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
700	6,800	Nat Bond & Investment Co.*	12 1/2	13	12 1/2	13	12 1/2	13	12 1/2	13
500	1,000	5% pref series A.....100	85 1/2	88 1/2	85 1/2	88 1/2	85 1/2	88 1/2	85 1/2	88 1/2
1,700	7,600	National Bond & Share Corp.*	17	17	17	17	17	17	17	17
7,800	30,600	National Can Corp.....10	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2
6,100	51,900	National Cash Register.....10	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
5,700	30,500	National Cylinder Gas Co.....1	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2
37,900	220,600	National Dairy Prod Corp.....*	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2
6,400	27,200	National Dept Stores.....*	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
1,200	8,700	6% preferred.....10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
12,300	94,000	National Distillers Products.....*	23	23	23	23	23	23	23	23
4,200	8,700	Nat Enamel & Stamping.....*	12 1/2	14	12 1/2	14	12 1/2	14	12 1/2	14
13,600	70,000	National Gypsum Co.....1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
240	1,860	\$4.50 conv preferred.....1	89	95	89	95	89	95	89	95
16,800	96,200	National Lead Co.....100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
500	3,200	7% preferred A.....100	150 1/2	154	150 1/2	154	150 1/2	154	150 1/2	154
170	1,340	6% preferred B.....100	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
9,000	25,700	Nat Mall & Steel Cast Co.....*	30	30	30	30	30	30	30	30
800	13,400	Nat Oil Products Co.....4	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
23,200	163,000	National Power & Light.....*	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
9,700	59,600	National Steel.....25	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2	66 1/2
20,400	76,300	National Supply Co of Pa.....10	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
10,700	33,010	\$2 conv. preferred.....40	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2	9 1/2	10 1/2
4,500	18,290	5 1/2% prior conv pref.....100	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2	43 1/2
3,560	13,270	6% prior preferred.....100	46	46	46	46	46	46	46	46
3,500	29,300	National Tea Co.....*	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4
2,100	15,800	Natomas Co.....*	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
2,100	20,900	Nehl Corp.....*	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
500	4,200	Neisner Bros Inc.....*	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2
500	660	4 1/2% conv preferred.....100	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2	78 1/2
400	2,500	Newberry Co (J.).....*	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2	42 1/2
1,000	4,520	5% preferred series A.....100	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2	109 1/2
9,300	38,200	Newmont Mining Corp.....100	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	30 1/2
12,300	55,100	Newport Industries Inc.....1	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
26,100	169,100	N'port News Ship & Dr Dock-1	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
4,000	9,500	5% conv preferred.....*	44 1/2	46	44 1/2	46	44 1/2	46	44 1/2	46
8,400	14,200	New York Air Brake.....*	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2	14 1/2
105,600	922,300	New York Central.....*	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
1,800	27,400	N Y Chicago & St Louis.....100	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2	14 1/2	15 1/2
18,600	162,800	6% preferred series A.....100	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2	31 1/2
3,500	19,100	N Y City Omnibus Corp.....*	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2	23 1/2
900	4,200	New York Dock.....*	5 1/2	6	5 1/2	6	5 1/2	6	5 1/2	6
5,000	10,400	5% preferred.....*	10	11	10	11	10	11	10	11
10	420	New York & Harlem.....50	110 1/2	112	110 1/2	112	110 1/2	112	110 1/2	112
100	70	10% preferred.....50	112	117 1/2	112	117 1/2	112	117 1/2	112	117 1/2
100	560	N Y Lack & West Ry Co.....100	45	48	45	48	45	48	45	48
2,400	74,100	IN Y N H & Hartford.....100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
8,400	53,200	Convertible preferred.....100	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	17 1/2
51,900	286,200	IN Y Ontario & Western.....1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
2,700	14,300	N Y Shipbuilding pt stock.....1	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2	29 1/2
230	2,660	Nobilt-Sparks Indus Inc.....5	211	213 1/2	211	213 1/2	211	213 1/2	211	213 1/2
49,100	352,400	Norfolk & Western Ry.....100	117	117	117	117	117	117	117	117
3,700	19,800	Adj 4% preferred.....100	117	117	117	117	117	117	117	117
3,400	25,400	North American Co.....10	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
39,800	183,800	Preferred 5 1/2% series.....50	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2	58 1/2
90	590	Preferred 5 1/2% series.....50	57	57	57	57	57	57	57	57
27,021	204,421	North American Aviation.....1	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
400	2,800	Northern Central.....50	95 1/2	97	95 1/2	97	95 1/2	97	95 1/2	97
2,100	6,800	Northern Pacific.....100	112	114	112	114	112	114	112	114
100	1,480	North States Pow Co \$5 pref.....*	33	36	33	36	33	36	33	36
1,800	8,610	Northwestern Airlines Inc.....*	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
50	230	Northwestern Telegraph.....50	25	30	25	30	25	30	25	30
700	5,300	Norwalk Tire & Rubber.....50	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
61,400	364,600	Ohio Oil Co (The).....*	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
9,200	33,700	Oliver Farm Equipment.....*	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2	16 1/2
5,300	3,900	Omnibus Corp (The).....6	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2	103 1/2
640	4,050	8% pref series A.....100	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4
2,600	6,900	Oppenheim Collins & Co.....*	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2
12,000	70,820	Otis Elevator.....*	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2	15 1/2
120	990	6% preferred.....100	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2	148 1/2
8,400	62,700	Otis Steel Co.....*	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2	9 1/2
1,300	10,100	\$5.50 conv 1st preferred.....*	44	44	44	44	44	44	44	44
900	4,400	Outboard Marine & Mfg.....5	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2	25 1/2	26 1/2
60	900	Outlet Co.....*	51	53	51	53	51	53	51	53
15,500	91,300	Preferred.....100	116	116	116	116	116	116	116	116
5,500	38,200	Owens-Illinois Glass Co.-12.50	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2	47 1/2
1,260	5,290	Pacific Coast.....10	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3
2,130	5,790	1st preferred.....10	12 1/2	14 1/2	12 1/2	14 1/2	12 1/2	14 1/2	12 1/2	14 1/2
2,470	8,330	2d preferred.....10	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	11
1,100	5,000	Pacific Finance Corp (Calif).....10	10 1/2	11	10 1/2	11	10 1/2	11	10 1/2	11
16,900	122,000	Pacific Gas & Electric.....25	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2	27 1/2
3,600	27,700	Pacific Lighting Corp.....*	37	37	37	37	37	37	37	37
15,300	37,600	Pacific Mills.....*	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2	13 1/2
340	2,700	Pacific Teleg & Teleg.....100	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2	121 1/2
220	1,100	6% preferred.....100	158 1/2	158 1/2	158 1/2	158 1/2	158 1/2	158 1/2	158 1/2	158 1/2
5,400	46,700	Pacific Tin Consol Corp.....10	4	4	4	4	4	4	4	4
3,400	20,200	Pacific Western Oil.....10	6 1/2	6 1/2						

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2 1941		PRICES IN JUNE								RANGE SINCE JAN. 1			
In June	Since Jan. 1		Par	Bid	Ask	June 2		June 30		Lowest		Highest		Lowest	Highest	
Shares	Shares					Bid	Ask	Bid	Ask	Sale	Prices	Sale	Prices			Sale
5,400	25,100	Philco Corp	11 1/4	11 1/4	7 1/4	9	10 1/4	10 1/4	8 1/4	June 3	10 1/4	June 23	8 1/4	May 17	12 1/4	Jan. 10
5,900	32,200	Phillip Morris & Co	10	10	76 1/2	76 1/2	74	74	74	June 2	80	June 25	72 1/2	Feb. 4	80	Jan. 7
1,300	5,250	Pref 4 1/4 % series	100	100	107	107	107 1/2	108 1/2	107 1/2	June 2	108	June 9	105	Mar. 28	108 1/2	Apr. 18
1,000	6,500	Phillips Jones Corp	5	5	5 1/2	5 1/2	5	5	4 1/2	June 6	5 1/2	June 12	4 1/2	May 2	5 1/2	Jan. 17
50	530	Preferred	100	100	52	52	51	60	55	June 2	60	June 12	51 1/2	May 23	69 1/2	Jan. 19
36,600	182,800	Phillips Petroleum	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	41 1/4	June 2	41 1/4	June 18	35 3/4	Feb. 20	44 1/4	June 18
140	1,600	Phoenix Hosiery	5	5	3 1/2	3 1/2	2 1/4	3 1/2	2 1/4	June 6	3 1/2	June 12	2 3/8	Feb. 14	3 1/2	June 7
5,600	14,400	Preferred	100	100	40 1/2	40 1/2	40 1/2	43 1/2	35	June 10	40 1/2	June 24	35 3/4	Feb. 18	43 1/2	June 2
10	460	Pillsbury Flour Mills	25	25	22 1/2	22 1/2	16 1/2	17 1/2	16 1/2	June 6	17 1/2	June 2	15	June 10	23 1/2	Jan. 11
4,000	10,900	Pirelli Co of Italy Am shares	100	100	7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	June 4	7 1/4	June 5	6 1/4	Jan. 22	7 1/4	Jan. 2
5,100	17,200	Pittsburgh Coal (of Pa)	100	100	46 3/4	46 3/4	33	33	33	June 2	39	June 5	30	Apr. 27	46 3/4	Jan. 2
2,200	10,600	6 % preferred	100	100	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	June 2	8 1/4	June 12	5 3/4	May 27	8 1/4	Jan. 2
270	1,080	Pitts Coke & Iron Corp	9	9	80 1/2	80 1/2	62	75	72	June 7	72	June 16	69	Apr. 23	84 1/2	Jan. 8
3,800	15,100	Pitts Forgings Co	1	1	14 1/2	14 1/2	10	11	11 1/2	June 5	11 1/2	June 23	9 3/4	Apr. 22	15	Jan. 30
20	180	Pitts Ft Wayne & Chi Ry	100	100	178	178	175	173	175	June 10	175	June 10	174	Mar. 5	181	Feb. 1
10,400	51,800	7 % guaranteed pref	100	100	6 1/4	6 1/4	5	5	4 1/2	June 3	5 1/2	June 23	4 3/4	Apr. 26	7 1/2	Jan. 6
2,600	14,900	Pittsburgh Steel Co	100	100	46 1/2	46 1/2	46 1/2	49 1/2	52 1/2	June 30	7	June 11	6	May 3	9 1/2	Jan. 10
730	4,420	7 % preferred class B	100	100	52 1/2	52 1/2	46 1/2	49 1/2	52 1/2	June 3	58	June 23	45 1/2	Feb. 14	65	Jan. 7
1,110	8,970	5 % preferred class A	100	100	38 1/2	38 1/2	31 1/2	31 1/2	31 1/2	June 3	36 1/2	June 18	27	May 1	43 1/2	Jan. 8
360	1,980	5 1/2 % conv pr pf	100	100	71	71	52	59	59	June 7	61	June 20	53 3/4	Apr. 29	75 1/2	Jan. 8
4,170	15,350	Pittsb & West Virginia	100	100	10 1/4	10 1/4	10	10	11 1/2	June 2	12	June 27	9 1/4	Feb. 19	13 1/2	Jan. 10
6,300	8,800	Pitts Y & Ash Ry 7 % pref	100	100	160	160	163	163	163	June 3	163	June 9	164	Mar. 31	164	Mar. 31
4,700	45,300	Pittston Co (The)	5	5	16 1/2	16 1/2	15 1/2	15 1/2	15 1/2	June 3	16 1/2	June 4	14 1/2	Apr. 21	16 1/2	Jan. 17
400	2,100	Plymouth Oil	5	5	21	21	18	19	16	June 5	18	June 11	16	June 5	21	Jan. 2
5,200	24,800	Pond Creek Pocahontas Co	100	100	8	8	7 1/2	7 1/2	7 1/2	June 3	8	June 18	5 1/2	Apr. 22	8 1/2	Jan. 10
38,500	71,450	Poor & Co class B	100	100	6	6	5 1/2	5 1/2	5 1/2	June 4	6	June 16	4 1/2	Feb. 14	6	Jan. 16
13,200	121,400	Postal Telegraph Inc pref	1	1	12 1/2	12 1/2	10	10	10	June 2	10 1/2	June 10	9 1/4	Apr. 21	13 1/2	Jan. 6
1,000	2,800	Pressed Steel Car common	5	5	12 1/2	12 1/2	10 1/2	10 1/2	10 1/2	June 2	10 1/2	June 2	9 1/2	Apr. 21	13 1/2	Jan. 6
19,600	99,600	5 % conv 2d preferred	50	50	40 1/4	40 1/4	34 1/4	35	32 1/4	June 17	35 1/4	June 6	32 1/4	May 15	40 1/4	Jan. 2
280	1,320	Procter & Gamble	100	100	57 1/2	57 1/2	50 1/2	57 1/2	50 1/2	June 2	59	June 27	50 1/2	May 1	59	June 27
19,500	118,300	Preferred 5 %	100	100	118 1/2	118 1/2	115 1/2	118	115 1/2	June 4	116	June 6	115 1/4	June 14	119 1/2	Jan. 29
5,800	18,500	Pub Serv Corp of N J com	100	100	29 1/2	29 1/2	22 1/2	21 1/2	21	June 24	23 1/2	June 4	21	June 24	29 1/2	Jan. 9
2,500	10,000	\$5 preferred	100	100	108 1/2	108 1/2	98 1/2	98 1/2	98	June 28	99 1/2	June 6	97 1/2	May 26	110	Jan. 11
1,100	3,900	6 % preferred	100	100	121 1/2	121 1/2	109 1/2	109	108 1/2	June 6	110 1/2	June 3	108	May 14	123 1/2	Jan. 15
920	3,740	7 % preferred	100	100	136 1/2	136 1/2	125	128	121 1/2	June 9	128	June 27	121 1/2	June 9	137	Jan. 4
54,900	326,200	8 % preferred	100	100	157 1/2	157 1/2	140 3/4	141	138 3/4	June 17	141	June 2	138 3/4	June 17	158 3/4	Feb. 11
46,600	340,700	Public Service Elec & Gas	100	100	117	117	112 1/2	116 1/2	114	June 14	115	June 3	114 1/2	May 26	117 1/2	Jan. 25
3,100	14,900	\$5 preferred	100	100	26 1/2	26 1/2	23 1/2	23 1/2	23 1/2	June 14	28 1/2	June 3	22 1/2	Feb. 14	28 1/2	May 25
9,300	36,600	Pullman Co	100	100	8 1/4	8 1/4	7 1/4	7 1/4	7 1/4	June 2	8 1/4	June 10	7	Feb. 14	10 1/2	Jan. 10
8,300	44,900	Pure Oil	100	100	96 1/2	96 1/2	99	101	102	June 2	102 1/2	June 27	94 1/2	Mar. 1	102 1/2	June 28
1,900	5,400	6 % preferred	100	100	86	86	80 1/2	81 1/2	81 1/2	June 2	83 1/2	June 28	83 1/2	Feb. 15	91 1/2	June 27
101,500	459,100	5 % conv preferred	100	100	10 1/4	10 1/4	10 1/4	10 1/4	10 1/4	June 2	10 1/4	June 17	9 1/2	May 2	11 1/4	Jan. 11
8,400	35,500	Quaker State Oil Rfg Corp	10	10	10	10	9 1/4	9 1/4	9 1/4	June 2	10 1/4	June 18	8 1/4	Apr. 1	10 1/4	Jan. 17
55,500	110,500	Radio Corp of America	100	100	4 1/2	4 1/2	3 1/2	3 1/2	3 1/2	June 7	4 1/2	June 18	3 1/2	June 7	4 1/2	Jan. 4
3,400	11,700	\$3.50 conv 1st pref	100	100	62 1/2	62 1/2	50	51 1/2	47 1/2	June 12	52 1/2	June 26	47 1/2	June 12	62 1/2	Jan. 2
2,000	11,400	Radio-Keith-Orpheum Corp	1	1	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	June 3	3 1/2	June 26	2 1/2	Apr. 21	3 1/2	Jan. 2
5,400	28,000	6 % conv preferred	100	100	43 1/2	43 1/2	42 1/2	45	52	June 3	52 1/2	June 27	38 1/2	Mar. 14	52 1/2	June 27
2,000	9,400	Raybestos Manhattan	100	100	19	19	18 1/2	19	19 1/2	June 3	19 1/2	June 24	17 1/2	May 1	20	Jan. 23
16,100	49,700	Rayonier Inc	100	100	17	17	13 1/2	12	13	June 3	13 1/2	June 12	11	May 2	17	Jan. 2
1,400	10,100	\$2 preferred	25	25	28	28	23 1/2	24 1/2	25	June 4	25 1/2	June 10	23 1/2	May 28	28 1/2	Jan. 14
900	2,000	Reading Co	50	50	13 1/2	13 1/2	14	14	14 1/2	June 18	16 1/2	June 6	12 1/2	Feb. 14	16 1/2	June 27
130	380	4 % 1st preferred	50	50	24 1/2	24 1/2	25	26	25 1/2	June 12	26 1/2	June 6	23 1/2	Jan. 28	26 1/2	Apr. 24
240	800	4 % 2d preferred	50	50	21	21	22 1/2	23	23 1/2	June 9	23 1/2	June 12	21	Jan. 7	24	Jan. 13
900	4,800	Real Silk Hosiery	100	100	25 1/2	25 1/2	23 1/2	24 3/4	30	June 10	30	June 25	22 1/2	Mar. 12	30	June 25
14,700	67,400	Preferred	100	100	7 1/2	7 1/2	7	8 1/2	7 1/2	June 7	8 1/2	June 20	7	Apr. 22	9 1/2	Jan. 18
20	240	Reis (Robt) & Co 1st pref	100	100	7 1/2	7 1/2	7	7 1/4	9 1/2	June 11	8	June 18	6 1/2	Mar. 26	9 1/2	Jan. 15
84,500	52,400	Reliance Stores Corp	100	100	10	10	9 1/2	10 1/2	11	June 9	11	June 30	9 1/2	Apr. 30	10 1/2	Jan. 10
960	10,310	Reliance Mfg Co	10	10	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	June 3	8 1/2	June 25	7 1/2	Apr. 21	10 1/2	Mar. 10
3,800	25,500	Remington-Rand	100	100	63	63	56	60	58	June 11	60 1/2	June 5	57 1/2	Apr. 23	67 1/2	Jan. 23
1,600	6,900	Preferred w	25	25	53	53	54	60	54	June 5	59	June 5	51	Feb. 13	61	Apr. 7
5,800	45,300	Rensselaer & Sara RR Co	100	100	53	53	54	58 3/4	59	June 5	59	June 5	51	Feb. 13	61	Apr. 7
2,100	23,000	Reo Motors Inc v t c	1	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 2	1 1/2	June 6	1 1/2	Apr. 10	1 1/2	Jan. 11
22,200	169,500	Republic Steel Corp	100	100	22 1/2	22 1/2	18 1/2	19 1/2	18 1/2	June 2	19 1/2	June 23	16 3/4	Feb. 14	22 1/2	Jan. 6
5,500	105,900	6 % conv preferred	100	100	100 1/2	100 1/2	100 1/2	101 1/2	99 1/2	June 18	100 1/2	June 2	99 3/4	June 18	101 1/2	Feb. 10
600	3,100	6 % conv prior pr ser A	100	100	94 1/2	94 1/2	85 1/2	87 1/2	87 1/2	June 6	88 1/2	June 21	82 1/2	Apr. 21	97	Jan. 13
21,600	35,300	Reverse Copper & Brass	5	5	10 1/2	10 1/2	8 1/4	8 1/2	8 1/2							

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan 2 1941	PRICES IN JUNE								RANGE SINCE JAN. 1				
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest							
8,900	64,300	Southern California Edison...25	27 3/4	Sale	23	Sale	23 3/4	Sale	22 3/4	June 4	23 1/2	June 25	22 1/2	May 8	28 3/4	Jan. 11
4,500	9,100	Southern Natural Gas Co...7.50	10 1/2	Sale	11	Sale	11 1/2	Sale	11 1/2	June 11	11 1/2	June 11	10 1/2	May 16	11 1/2	Jan. 11
118,200	1,069,000	Southern Pacific Co.....*	8 3/8	Sale	11	Sale	11 1/2	Sale	10 1/2	June 6	12 1/2	June 12	8	Jan. 2	12 1/2	May 6
27,100	218,700	Southern Railway.....*	12 3/8	Sale	12 3/4	Sale	12 3/4	Sale	12 1/2	June 6	13 1/2	June 12	11 1/2	Feb. 15	14 1/2	Apr. 7
18,200	255,600	5% preferred.....100	21 1/2	Sale	23 1/2	Sale	24	Sale	22 1/2	June 6	24 1/2	June 25	19 1/2	Feb. 14	26 1/2	May 9
200	6,400	Mobile & Ohio certifs...100	26 1/2	Sale	27	Sale	28 1/2	Sale	28 1/2	June 27	28 3/4	June 18	23 1/2	Mar. 13	32 1/2	Jan. 3
5,300	30,200	Sparks Withington.....*	1 1/2	Sale	2	Sale	1 1/2	Sale	1 1/2	June 3	1 1/2	June 18	1	May 5	2 1/2	Jan. 3
3,700	5,600	Spear & Co.....*	4 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	June 13	6 1/2	June 13	3	Mar. 9	6 1/2	Jan. 13
10	380	\$5.50 preferred.....*	55	Sale	75	Sale	60 3/4	Sale	20 2/8	June 4	20	June 19	60 3/4	Mar. 22	20 1/2	Jan. 4
1,100	6,000	Spencer Kellogg & Sons.....*	20 1/2	Sale	17 3/4	Sale	17 3/4	Sale	17 3/4	June 4	17 3/4	June 23	29	Apr. 21	38 1/2	Jan. 9
20,300	127,700	Sperry Corp (The) v t c.....*	37 3/4	Sale	34 3/4	Sale	37	Sale	33 3/4	June 4	37 1/2	June 23	29	Apr. 21	38 1/2	Jan. 2
1,600	14,500	Spicer Mfg Co.....*	23 3/4	Sale	31	Sale	34	Sale	30 1/2	June 7	36	June 26	27 1/2	Apr. 25	37 1/2	Jan. 2
150	4,630	\$3 conv preferred A.....*	57 3/4	Sale	58 1/2	Sale	58 1/2	Sale	58 1/2	June 6	59	June 4	56 1/2	Apr. 19	59	Jan. 4
6,400	76,800	Spiegel Co Inc.....*	6 3/4	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	June 2	5 1/2	June 16	5	Apr. 21	6 1/2	Jan. 9
2,390	8,980	Q convertible \$4.50 preferred.....*	54	Sale	49	Sale	49	Sale	44 1/2	June 3	49	June 18	44 1/2	May 31	57 1/2	Jan. 23
9,400	44,800	Square D Co.....*	35 1/2	Sale	36 1/2	Sale	38 1/2	Sale	36 1/2	June 5	39 1/2	June 23	31 1/2	Feb. 19	39 1/2	Jan. 23
300	800	5% conv preferred.....100	114 1/2	Sale	117	Sale	115 1/2	Sale	111 1/2	June 2	116	June 23	111 1/2	June 2	116	Jan. 24
27,700	240,300	Standard Brands.....*	11 1/2	Sale	5 1/2	Sale	5 1/2	Sale	5 1/2	June 2	5 1/2	June 23	5 1/2	Apr. 26	6 1/2	Jan. 6
800	4,600	\$4.50 preferred.....*	111 3/4	Sale	107 1/2	Sale	111 1/2	Sale	108 1/2	June 19	111	June 28	108	June 19	113 1/2	Feb. 14
4,400	49,900	Standard Gas & Electric.....*	1	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	June 13	1 1/2	June 2	1 1/2	Mar. 21	1 1/2	Jan. 6
6,600	86,800	\$4 preferred.....*	2 1/2	Sale	3	Sale	2 1/2	Sale	2 1/2	June 16	3	June 5	2 1/2	Feb. 15	4 1/2	Mar. 20
3,700	37,500	\$6 prior preferred.....*	12 1/2	Sale	15 1/2	Sale	15 1/2	Sale	15 1/4	June 4	16 1/2	June 5	10 1/2	Feb. 19	21 1/2	Mar. 21
5,300	104,400	\$7 prior preferred.....*	14 1/2	Sale	17 1/2	Sale	18	Sale	17 1/2	June 16	19 1/2	June 5	12 1/2	Feb. 14	22 1/2	Mar. 21
58,623	383,923	Standard Oil of California.....*	18 1/2	Sale	20 3/4	Sale	21 1/4	Sale	20	June 20	22	June 23	17 3/4	Mar. 4	23 1/2	May 6
63,400	353,200	Standard Oil Co. of Ind.....25	26 1/2	Sale	28 1/4	Sale	30 3/4	Sale	28	June 2	30 3/4	June 24	25 3/4	Mar. 5	31 1/2	May 6
110,900	769,500	Standard Oil of New Jersey...25	34 1/2	Sale	36 3/4	Sale	40 3/4	Sale	36 3/4	June 2	40 3/4	June 30	35 3/4	Feb. 14	40 3/4	June 30
15,300	29,600	Standard Oil of Ohio.....25	38 3/4	Sale	38 3/4	Sale	43 3/4	Sale	38 3/4	June 2	43 3/4	June 27	34 1/2	Feb. 19	43 1/2	June 27
1,600	11,500	Starrett Co (The L S).....*	39 1/2	Sale	53	Sale	37 3/4	Sale	35	June 4	39	June 11	37 1/2	Apr. 14	40	Jan. 4
6,900	33,900	Sterling Products Inc.....10	6 1/2	Sale	7 1/2	Sale	6 1/2	Sale	6 1/2	June 3	7 1/2	June 11	6 1/2	Mar. 4	8 1/2	Jan. 10
6,800	41,800	Stewart Warner Corp.....5	7 3/4	Sale	6 3/4	Sale	7 3/4	Sale	6 3/4	June 5	7 3/4	June 23	3 1/2	May 5	5 1/2	Jan. 28
2,600	25,600	Stokely Bros & Co Inc.....*	4 1/2	Sale	3 3/4	Sale	3 3/4	Sale	3 3/4	June 3	4 1/2	June 10	3 1/2	Apr. 23	4 1/2	Jan. 7
11,600	91,900	Stone & Webster.....*	8 1/2	Sale	5 1/2	Sale	6 1/2	Sale	5 1/2	June 3	6 1/2	June 10	5 1/2	Apr. 23	8 1/2	Jan. 10
26,400	189,400	Studebaker Corp.....*	7 3/4	Sale	4 1/2	Sale	5 1/2	Sale	4 1/2	June 2	5 1/2	June 11	4 1/2	May 26	8 1/2	Jan. 7
5,300	34,400	Sun Oil Co.....*	58 1/2	Sale	52 1/2	Sale	53 3/4	Sale	51 1/2	June 5	54	June 18	50	Apr. 14	58 1/2	Jan. 6
1,140	3,200	Class A pref (4 1/2% cum)...100	117 1/2	Sale	123	Sale	117 1/2	Sale	117 1/2	June 2	123	June 26	117 1/2	June 2	123	Jan. 26
6,100	61,000	Sunshine Mining Co.....10c	8 1/2	Sale	8 1/2	Sale	8	Sale	8	June 5	8 1/2	June 19	7 3/4	Apr. 22	9	Jan. 4
3,000	21,100	Superheater Co (The).....*	18	Sale	15 1/2	Sale	16 1/2	Sale	15 1/2	June 2	17 1/2	June 11	15	Apr. 21	21	Jan. 10
10,700	69,400	Superior Oil Corp.....1	1 1/2	Sale	2	Sale	2	Sale	1 1/2	June 2	2 1/2	June 5	1 1/2	Feb. 27	2 1/2	May 6
2,100	14,100	Superior Steel Corp.....100	16 1/2	Sale	12 1/2	Sale	13 1/2	Sale	12 1/2	June 5	14 1/2	June 11	11 1/2	Apr. 17	17	Jan. 6
500	7,800	Sutherland Paper Co.....10	23 1/2	Sale	18	Sale	19 1/2	Sale	18 1/2	June 21	19	June 18	18 1/2	June 21	23 1/2	Jan. 2
11,900	112,300	Sweets Co of Amer (The).....50	4	Sale	5	Sale	4 1/2	Sale	4	June 2	5	June 14	4	Feb. 28	4 1/2	May 27
4,700	41,000	Swift & Co.....25	22 1/2	Sale	20 1/2	Sale	21 1/2	Sale	20 1/2	June 2	22 1/2	June 18	19 1/2	May 5	24 1/2	Jan. 27
4,700	28,500	Symington-Gould Corp with stock purchase warrants...1	7 3/4	Sale	5 3/4	Sale	6	Sale	5 3/4	June 5	7 1/4	June 26	5 1/2	Feb. 14	7 3/4	Jan. 2
5,200	28,500	Without warrants.....1	6 1/2	Sale	5 1/2	Sale	6 1/2	Sale	5 1/2	June 2	6 1/2	June 26	5 1/2	Feb. 15	6 1/2	Jan. 2
1,000	4,200	Talcott (James) Inc.....9	4 1/2	Sale	3 1/2	Sale	4 1/2	Sale	4	June 9	4 1/2	June 21	3 1/2	May 10	4 1/2	Jan. 8
70	680	5 1/2% partic pref.....50	32 1/2	Sale	34	Sale	35 1/2	Sale	34 1/2	June 30	35 1/2	June 3	32	Jan. 6	35 1/2	Apr. 7
900	4,700	Telautograph Corp.....5	3 1/2	Sale	3 1/2	Sale	2 1/2	Sale	2 1/2	June 30	3	June 4	2 1/2	June 30	3 1/2	Jan. 16
5,100	33,500	Tennessee Corp.....5	8 1/2	Sale	7 1/2	Sale	8 1/2	Sale	7 1/2	June 2	8 1/2	June 26	7 1/2	Apr. 23	9 1/2	Jan. 2
58,800	332,900	Texas Corp (The).....25	40 1/2	Sale	39 1/2	Sale	39 1/2	Sale	38 3/4	June 2	40 1/2	June 23	34 1/2	Feb. 19	40 1/2	Jan. 23
9,900	67,600	Texas Gulf Producing Co.....*	3	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	June 2	3 1/2	June 3	2 1/2	Feb. 14	4 1/2	May 12
12,400	81,100	Texas Gulf Sulphur.....*	36 3/4	Sale	34	Sale	35 3/4	Sale	33 1/2	June 3	36 1/4	June 23	31 1/2	Apr. 22	38	Jan. 24
5,400	43,000	Texas Pacific Coal & Oil.....10	5 1/2	Sale	6 1/2	Sale	5 1/2	Sale	5 1/2	June 28	6 1/2	June 2	5 1/2	Mar. 4	6 1/2	May 12
15,700	64,500	Texas Pacific Land Trust.....1	4 1/2	Sale	5	Sale	5 1/2	Sale	4 1/2	June 3	5 1/2	June 19	3 1/2	Feb. 18	5 1/2	Jan. 19
1,700	32,600	Texas & Pacific.....100	7 1/2	Sale	10	Sale	10 1/2	Sale	10 1/2	June 14	11 1/2	June 18	8 1/2	Jan. 4	12 1/2	May 6
700	11,100	Thatcher Manufacturing.....*	7 1/2	Sale	5 1/2	Sale	6 1/2	Sale	5 1/2	June 4	6 1/2	June 28	5 1/2	May 19	10 1/2	Jan. 23
400	2,800	\$3.60 conv preferred.....*	34 1/2	Sale	32 1/2	Sale	33 3/4	Sale	32	June 2	32 1/2	June 2	32	June 4	40 1/2	Apr. 22
300	3,700	The Fair Co.....2 1/2	2 1/2	Sale	2 1/2	Sale	3 1/2	Sale	2 1/2	June 2	3 1/2	June 2	2 1/2	Mar. 3	4 1/2	Jan. 18
420	1,680	7% preferred.....100	38 1/2	Sale	38 1/2	Sale	38 1/2	Sale	38 1/2	June 2	39	June 17	38	May 21	45	Mar. 15
6,700	37,200	Thermoid Co.....10	4 1/2	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	June 2	5	June 2	3 1/2	Feb. 1	5	Mar. 15
500	3,590	\$3 dividend conv pref.....10	31 3/4	Sale	32 1/2	Sale	32 1/2	Sale	32 1/2	June 4	34 1/2	June 6	30	Jan. 17	38 3/4	Jan. 6
4,400	21,300	Third Avenue Ry.....100	6 3/8	Sale	3 1/2	Sale	3 1/2	Sale	2 1/2	June 4	3 1/2	June 12	2 1/2	Apr. 23	4 1/2	Jan. 10
1,200	6,300	Thompson (J R).....25	3 1/2	Sale	3 1/2	Sale	3 1/2	Sale	3 1/2	June 30	4 1/2	June 3	3 1/2	June 30	6	Jan. 6
1,600	17,400	Thompson Products.....*	32	Sale	26 3/4	Sale	28	Sale	27 3/4	June 3	28 1/2	June 10	25 3/4	Apr. 30	34	Jan. 6
2,700	17,400	Thompson Starrett.....*	1	Sale	1	Sale	1	Sale	1	June 4	1	June 19	1	Apr. 16	1 1/2	Jan. 18
3,000	7,600	\$3.50 preferred.....100	17 1/2	Sale	11	Sale	13	Sale	12	June 11	14	June 24	11 1/2	May 14	18	Jan. 9
16,000	104,900	Tide Water Associated Oil...10	9 1/2	Sale	9 1/2	Sale	10 3/8	Sale	9 1/2	June 9	10 3/8	June 30	9 1/2	Mar. 6	10 3/8	Jan. 6
1,600	11,200	\$4.50 conv preferred.....*	99	Sale	96 1/2	Sale	97 1/2	Sale	96 1/4	June 10	97 1/2	June 19	96	Mar. 17	99 1/2	Jan. 6
22,400	147,500	Timken-Detroit Axle Co.....10	33 1/2													

AGGREGATE SALES		STOCKS N. Y. STOCK EXCHANGE	Price Jan. 2, 1941	PRICES IN JUNE				RANGE SINCE JAN. 1						
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest					
171,500	1,200,900	United States Steel.....	69 1/4	Ask	53 1/2	Sale	53	June 2	58 1/2	June 23	49 1/2	Apr. 21	70 1/4	Jan. 6
8,714	53,214	7% preferred.....	128	Sale	115 1/2	Sale	118 3/4	June 2	120 1/2	June 16	115 1/2	June 2	130 1/2	Jan. 13
6,000	55,000	U S Tobacco.....	31	Sale	23	Sale	28 1/2	June 2	28 1/2	June 30	22 3/4	Apr. 30	33 1/2	Jan. 13
110	1,410	7% preferred.....	48	Sale	44 1/2	Sale	47 1/2	June 5	45	June 5	42	Mar. 27	48	Jan. 4
1,500	15,000	United Stockyards Corp.....	1 1/4	Sale	1 1/4	Sale	1 1/4	June 5	1 1/4	June 17	1	May 10	1 1/4	Jan. 7
2,800	28,200	United Stores A.....	1 1/2	Sale	1 1/2	Sale	1 1/2	June 2	1 1/2	June 4	1 1/2	Apr. 28	1 1/2	Jan. 3
800	2,600	\$6 conv preferred.....	47	Sale	43 1/2	Sale	46	June 24	46 1/2	June 24	44 1/2	Apr. 25	50	Jan. 10
1,000	3,700	Universal-Cyclops Steel.....	16 1/2	Sale	11	Sale	13	June 10	15	June 27	12	May 10	16 1/2	Jan. 10
900	5,700	Universal Leaf Tobacco.....	54 1/2	Sale	48	Sale	48 1/2	June 2	51	June 24	48	June 2	59 1/2	Jan. 15
20	340	8% preferred.....	154	Sale	140 1/2	Sale	149	June 4	148	June 24	140	May 20	157	Jan. 21
880	4,540	Universal Picture 1st pref.....	136	Sale	146 1/2	Sale	152	June 20	160 1/2	June 26	133	Jan. 17	160 1/2	June 26
1,700	11,200	Vadco Sales Corp.....	15 1/2	Sale	15	Sale	15 1/2	June 10	15 1/2	June 6	15 1/2	Jan. 2	15 1/2	Jan. 9
120	560	Preferred.....	33 1/2	Sale	23 1/2	Sale	25 1/2	June 20	26	June 23	23	Apr. 21	34 1/2	Jan. 4
10,200	65,800	Vanadium Corp of America.....	22 1/2	Sale	11 1/2	Sale	12 1/2	June 2	12 1/2	June 4	12	Apr. 10	15	Mar. 17
1,500	4,200	Van Norm Mach Tool Co. 2.50	25 1/2	Sale	26 1/2	Sale	27 1/2	June 5	27	June 11	22 1/2	Feb. 14	27	Jan. 11
800	4,700	Van Raalte Co.....	115 1/2	Sale	114 1/2	Sale	115 1/2	June 2	115 1/2	June 30	114	June 2	115 1/2	Jan. 9
70	1,570	7% 1st preferred.....	43	Sale	39 1/2	Sale	41	June 2	41	June 18	39 1/2	Mar. 26	57	Mar. 26
500	8,400	Vick Chemical Co.....	23 1/2	Sale	21 1/2	Sale	23 1/2	June 9	24	June 18	20	Mar. 13	24 1/2	Jan. 2
1,800	30	Vicks Shreve & Pac Ry Co. 100	2 1/2	Sale	2 1/2	Sale	2 1/2	June 2	2 1/2	June 26	1 1/2	Apr. 14	2 1/2	Jan. 2
1,800	8,900	Victor Chemical Works.....	26	Sale	21 1/2	Sale	22 1/2	June 5	27 1/2	June 26	19 1/2	Apr. 22	27 1/2	Jan. 11
3,000	14,500	Va Caro Chemical.....	117 1/2	Sale	115 1/2	Sale	116	June 5	116 1/2	June 3	115 1/2	Feb. 17	117 1/2	Feb. 1
6,400	20,800	6% div partic pref.....	15	Sale	14 1/2	Sale	15	June 3	15	June 9	12	Apr. 3	21	Jan. 9
390	2,460	Virginia Elec & Power 6% pref*	40 1/4	Sale	38	Sale	39	June 40	37 3/4	June 12	37 3/4	June 12	42	Jan. 4
1,010	3,540	5% preferred.....	32 1/2	Sale	32	Sale	32	June 6	33	June 11	31 1/2	Mar. 29	33 1/2	Feb. 5
600	6,200	Virginian Ry Co.....	92	Sale	91	Sale	92	June 9	92	June 13	89	Feb. 15	102	Jan. 13
4,800	25,600	6% preferred.....	135	Sale	136	Sale	141	June 12	143	June 21	135	Mar. 27	143	June 21
460	1,310	Vulcan Detinning.....	1 1/2	Sale	1 1/2	Sale	1 1/2	June 4	1 1/2	June 10	1 1/2	Apr. 15	1 1/2	Jan. 10
30	270	7% preferred.....	1 1/2	Sale	1 1/2	Sale	1 1/2	June 24	1 1/2	June 10	1 1/2	Jan. 4	1 1/2	Jan. 17
1,700	6,300	Wabash Ry Co.....	22	Sale	19	Sale	19 1/2	June 10	19 1/2	June 30	17 1/2	Apr. 22	22 1/2	Jan. 4
2,100	16,700	5% preferred A.....	105	Sale	99	Sale	98	June 30	99 1/2	June 30	97	May 21	105 1/2	Jan. 6
2,300	19,400	Waldorf System.....	8 1/4	Sale	7 3/4	Sale	8	June 16	8	June 20	7 3/4	Jan. 2	8 1/4	Apr. 4
12,300	22,800	Walgreen Co.....	19	Sale	18 1/2	Sale	19 1/2	June 20	19 1/2	June 30	17 1/2	Apr. 22	22 1/2	Jan. 4
1,100	2,800	4 1/2% preferred with warr 100	105	Sale	99	Sale	98	June 30	99 1/2	June 30	97	May 21	105 1/2	Jan. 6
14,400	87,800	Walworth Co.....	30 1/2	Sale	25 1/2	Sale	27 1/2	June 27	28	June 13	25 1/2	May 31	30 1/2	Jan. 2
2,200	15,000	Walker (H) Gooder & W Ltd.....	13	Sale	13 1/2	Sale	13 1/2	June 27	14	June 3	12 1/2	Feb. 13	14	June 3
1,700	3,000	Div redeemable pref.....	4 1/4	Sale	4 1/4	Sale	4 1/4	June 4	4 1/4	June 5	3 1/2	May 13	4 1/4	Jan. 2
1,200	4,100	Ward Baking Co class A.....	15 1/2	Sale	16	Sale	16	June 2	16	June 5	13 1/2	Apr. 19	21	June 9
3,000	7,100	Class B.....	17 1/2	Sale	16	Sale	18	June 9	19	June 9	16	Apr. 19	21	June 9
7,100	26,700	7% preferred.....	3 1/2	Sale	3 1/2	Sale	3 1/2	June 9	3 1/2	June 26	2 1/2	Feb. 19	3 1/2	Apr. 17
52,400	297,900	Warner Bros Pictures.....	53	Sale	59 1/2	Sale	64	June 17	62	June 5	53	Jan. 2	63	Mar. 21
300	2,570	\$3.85 preferred.....	1	Sale	7	Sale	8	June 16	8	June 20	6	Feb. 4	13 1/2	June 20
15,600	47,000	Warren Bros.....	27	Sale	25 1/2	Sale	28	June 30	27 1/2	June 25	25	Feb. 19	30 1/2	June 25
3,140	6,140	\$3 preferred.....	22 1/2	Sale	18 1/2	Sale	20 1/2	June 3	20 1/2	June 30	18 1/2	June 3	23 1/2	Jan. 13
600	2,600	Warren Foundry & Pipe.....	15 1/2	Sale	14 1/2	Sale	15	June 9	15 1/2	June 25	14	May 14	16 1/2	Jan. 6
1,600	11,100	Washington Gas Light Co.....	18 1/2	Sale	15 1/2	Sale	16	June 24	17 1/2	June 17	15 1/2	May 28	20 1/2	Jan. 6
1,700	7,800	Waukesha Motor Co.....	18 1/2	Sale	2 1/2	Sale	2 1/2	June 13	2 1/2	June 13	2 1/2	May 6	4 1/2	Jan. 7
2,200	15,800	Wayne Pump Co.....	80	Sale	77	Sale	77	June 3	77	June 13	80	Feb. 5	80	Feb. 7
400	6,000	Webster Eisenlohr.....	70	Sale	68	Sale	72 1/2	June 3	70 1/2	June 17	65 1/2	Mar. 3	75 1/2	June 27
16,600	78,800	Wesson Oil & Snowdrift.....	106	Sale	97	Sale	96 1/2	June 27	97 1/2	June 11	97	May 31	106 1/2	Jan. 18
700	5,500	\$4 conv preferred.....	113	Sale	101 1/2	Sale	98 1/2	June 27	98 1/2	June 3	96 1/2	June 27	107 1/2	Jan. 18
410	1,780	West Penn Electric Co A.....	106	Sale	98	Sale	96 1/2	June 27	98 1/2	June 3	96 1/2	June 27	107 1/2	Jan. 18
1,060	4,530	7% preferred.....	117 1/2	Sale	112 1/2	Sale	116	June 2	116	June 27	112	Mar. 31	117 1/2	Jan. 3
650	3,770	7% preferred.....	17	Sale	15	Sale	16	June 18	17 1/2	June 13	15 1/2	Feb. 19	18 1/2	Jan. 13
1,530	7,090	West Penn Pow Co 4 1/2% pf 100	105	Sale	104 1/2	Sale	105 1/2	June 6	104 1/2	June 6	104 1/2	Apr. 26	105 1/2	Feb. 10
5,400	19,790	West Virginia Pulp & Paper.....	28 1/2	Sale	26 1/2	Sale	28	June 4	29 1/2	June 11	23 1/2	Mar. 3	29 1/2	June 11
1,600	1,600	6% preferred.....	3	Sale	2 1/2	Sale	2 1/2	June 2	2 1/2	June 16	2 1/2	Apr. 28	3 1/2	Jan. 22
6,800	32,800	Western Auto Supply Co. 100	5	Sale	5	Sale	5	June 7	5	June 7	4	Jan. 5	7 1/2	Mar. 23
1,000	13,500	Western Maryland.....	109 1/2	Sale	108 1/2	Sale	109	June 3	109 1/2	June 24	105	Apr. 16	110 1/2	Jan. 6
3,000	3,000	4 1/2 2d preferred.....	100	Sale	95 3/4	Sale	97 1/2	June 26	97 1/2	June 17	92	Apr. 28	100	Jan. 2
1,900	20,600	Western Pacific 6% pref.....	29 1/2	Sale	28 1/2	Sale	29 1/2	June 27	28 1/2	June 11	24 1/2	Apr. 18	30	Jan. 3
75,400	277,400	Western Union Telegraph.....	67 1/2	Sale	65 1/2	Sale	69	June 10	69 1/2	June 26	64	May 19	76	Jan. 14
9,170	100,670	Westinghouse Air Brake.....	11 1/2	Sale	11 1/2	Sale	11 1/2	June 3	12 1/2	June 18	10 1/2	Jan. 7	12 1/2	Jan. 18
17,100	108,100	Westinghouse Elec & Mfg.....	17 1/2	Sale	15 1/2	Sale	16	June 6	16	June 25	12 1/2	Feb. 14	17 1/2	Jan. 9
190	1,950	7% 1st preferred.....	41	Sale	41	Sale	41	June 3	41	June 23	4	Apr. 21	7 1/2	Jan. 13
2,000	10,100	Weston Elec Instrument 12.50	41	Sale	41	Sale	41	June 3	41	June 23	41	Feb. 15	54 1/2	June 23
800	7,100	Westvac Chlorine Prod.....	22 1/2	Sale	22 1/2	Sale	22 1/2	June 3	22 1/2	June 30	20 1/2	Feb. 14	25 1/2	Mar. 28
590	3,870	\$4.50 preferred.....	119	Sale	115	Sale	114	June 16	114	June 16	114	Apr. 21	119	Jan. 7
260	1,420	Wheeling & Lake Erie Ry.....	31 1/2	Sale	26 3/4	Sale	28 1/2	June 2	29 1/2	June 9	25 1/2	Apr. 21	33 1/2	Jan. 7
8,500	63,800	Wheeling Steel Corp.....	71 1/4	Sale	67 3/4	Sale	69	June 10	69 1/2	June 26	64	May 19	76	Jan. 14
300	4,200	\$5 conv prior preferred.....	9 3/4	Sale	9 3/4	Sale	9 3/4	June 3	9 3/4	June 18	10 1/4	Jan. 7	12 1/2	Jan. 18
700	5,200	White Dental Mfg Co (SS) 20	17 1/2	Sale	13 1/2	Sale	15	June 6	16	June 25	12 1/2	Feb. 14	17 1/2	Jan. 9
22,500	157,700	White Motor Co.....	6 1/2	Sale	4 1/2	Sale	4 1/2	June 9	6 1/2	June 26	4	Apr. 21	7 1/2	Jan. 13
4,300	27,400	White Rock Min Spgs Co.....	93	Sale	90	Sale	94	June 6	94 1/2	June 18	86	Apr. 23	101 1/2	Jan. 9
3,000	28,500	White Sewing Machine.....	73 1/2	Sale	63	Sale	66	June 2	69 1/2	June 23	62 1/2	May 28	80	Jan. 11
200	700	\$4 convertible preferred.....	21 1/2	Sale	18 1/2	Sale	20	June 2	20 1/2	June 26	17 1/2	Apr. 24	22 1/2	Jan. 8
1,900	6,200	Prior preferred.....	117	Sale	118	Sale	118	June 5	118 1/2	June 23	114	Apr. 21	117 1/2	Jan. 10
600	6,200	Wilcox Oil & Gas.....	1 1/2	Sale	1 1/2	Sale	1 1/2	June 27	2 1/2	June 10	1 1/2</			

New York Curb Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON NEW YORK CURB EXCHANGE

Stock Sales		1941	1940	Bond Sales		1941	1940
June	Shares	1,893,792	2,730,977	June		\$19,536,000	\$19,888,000
Jan. 1 to June 30		12,194,554	26,669,012	Jan. 1 to June 30		135,697,000	179,955,000

NOTICE—Deferred delivery, under the rule and cash sales, are disregarded in the month's range, unless they are the only transactions of the month, and when selling outside of the regular monthly range are shown in a footnote in the month in which they occur. No account is taken of such sales in computing the range for the year.

AGGREGATE SALES		NEW YORK CURB EXCHANGE	PRICES IN JUNE								RANGE SINCE JAN. 1					
In June	Since Jan. 1		Price Jan. 2 1941		June 2		June 30		Lowest	Highest	Lowest	Highest				
Shares	Shares		Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices				
180	1,730	Ame Wire Co common	19	21	18	20	20	21 1/2	20 1/2	June 14	22	June 23	16 1/4	Mar. 11	22	June 23
400	22 1/2	Aero Supply Mfg class A	22 1/2	24	21 1/2	24	21 1/2	24					21 1/2	Feb. 14	22 1/2	Jan. 2
2,100	26,000	Class B	6 1/2	Sale	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	June 17	5 1/2	June 10	5 1/2	May 8	6 1/2	Jan. 11
700	5,800	Ainsworth Mfg Corp com	5 1/2	Sale	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	June 2	4 1/2	June 5	4 1/2	June 2	6 1/2	Jan. 29
800	6,510	Air Associates Inc (N J)	12 1/2	Sale	9 1/2	10	8 1/2	10	8 1/2	June 30	9 1/2	June 9	8 1/2	June 30	12 1/2	Jan. 4
300	4,700	Air Investors Inc common	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 11	1 1/2	June 23	1 1/2	Apr. 15	1 1/2	Jan. 9
500	1,500	Convertible preferred	20	26	20 1/2	23 1/2	20 3/4	24					20	Feb. 15	25 1/2	Mar. 14
60	3,100	Warrants	1/4	1/4	1/4	1/4	1/4	1/4					1/4	Feb. 23	1/4	Jan. 23
470	1,250	Ala Gt Sou RR ordinary	77 1/2	Sale	83	85 1/2	83	85 1/2	84	June 20	85 1/2	June 4	75 1/2	Jan. 6	88 1/2	Apr. 2
140	2,660	Ala Power Co \$7 preferred	104	Sale	107	108	108	108	107	June 2	109	June 10	103 1/2	Mar. 3	111 1/2	Mar. 12
	2,170	\$6 preferred	94 1/2	Sale	98 1/2	99	99	100	98	June 4	99 1/2	June 19	94 1/2	Jan. 2	103	Mar. 15
		Allegheny Ludlum Steel—														
		7% preferred	100		105		109									
		Alles & Fisher Inc common	2 1/2	3 1/2	2 1/2	3	2 1/2	3					2 1/2	May 6	2 1/2	May 6
		Alliance Investment common	1/2	1 1/2	1/2	1 1/2	1/2	1 1/2					1/2	Mar. 5	1 1/2	Feb. 13
		Allied Internat Investing—														
		\$3 conv preferred	2	3	1 1/2	2 1/2	1 1/2	2 1/2					1 1/2	May 5	2	Apr. 16
		Allied Products Corp com	15	15 1/2	14 1/2	15 1/2	16	Sale	15 1/2	June 16	16	June 17	14	Feb. 5	16 1/2	Apr. 5
		Class A	22 1/2	Sale	20 1/2	22 1/2	20 1/2	21 1/2	21 1/2	June 25	22	June 5	18 1/2	Apr. 16	22 1/2	Jan. 13
		Altorfer Bros Co common	4 1/2	Sale	3 1/2	5 1/2	4	6					4	May 2	4 1/2	May 22
		Aluminum Co common	155	Sale	118	Sale	115	Sale	113 1/2	June 25	120 1/2	June 16	113 1/2	May 25	155	Jan. 2
		6% preferred	114 1/2	Sale	111 1/2	113	110 3/4	Sale	110 1/2	June 27	113 1/2	June 11	110 1/2	June 27	116	Jan. 7
		Aluminum Goods Mfg	18 1/2	20	14	14 1/2	13 1/2	Sale	13 1/2	June 9	14	June 7	12	Mar. 15	18 1/2	Jan. 15
		Aluminum Industries com	7 1/2	8 1/2	5	6 1/2	5 1/2	6 1/2	6 1/2	June 6	6 1/2	June 6	6 1/2	Feb. 20	7 1/2	Jan. 13
		Aluminium Ltd	70 1/2	72 1/2	66	67 1/2	67	70	67	June 3	70	June 23	65	May 27	75 1/2	Apr. 7
		6% preferred	93	95	92	96 1/2	95	96 1/2	95	June 5	95	June 23	93	Jan. 30	99 1/2	Apr. 28
		American Beverage Corp	33 1/2	38	25	Sale	26	27 1/2	25 1/2	June 2	27 1/2	June 18	24 1/2	Apr. 14	35 1/2	Jan. 7
		American Book Co	4 1/2	Sale	4 1/2	Sale	4 1/2	4 1/2	4 1/2	June 2	4 1/2	June 10	4	Mar. 28	5 1/2	Jan. 8
		Amer Box Board Co com	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 27	1 1/2	June 24	1 1/2	Mar. 4	1 1/2	May 24
		Amer Capital Corp cl A	10 1/2	11 1/2	9 1/2	11 1/2	10 1/2	11 1/2	10 1/2	June 17	11 1/2	June 17	9 1/2	Apr. 7	11 1/2	Jan. 7
		Common class B	10 1/2	Sale	9 1/2	11 1/2	10 1/2	11 1/2	10 1/2	June 9	11 1/2	June 26	9 1/2	Apr. 13	11 1/2	Mar. 10
		\$3 preferred	66	70	62 1/2	70	64 1/2	69	66	June 16	66	June 16	63	Apr. 14	68 1/2	Jan. 20
		\$5.50 prior preferred	1/2	1/2	1/2	1/2	1/2	1/2	1/2	June 20	1/2	June 20	1/2	June 20	1/2	Jan. 3
		American Centrifugal Corp	28	30	16 1/2	18 1/2	18 1/2	Sale	18	June 4	19 1/2	June 6	16 1/2	May 23	28 1/2	Feb. 5
		Amer Cities Power & Lt Corp	26 1/2	29	15	17	16	17 1/2	16 1/2	June 6	18 1/2	June 18	16 1/2	June 6	26 1/2	Feb. 3
		Conv class A	35	38 1/2	35	37 1/2	32 3/4	36 1/2	37 1/2	June 23	37 1/2	June 4	35	Jan. 30	38 1/2	Jan. 10
		Class B	37 1/2	Sale	36	Sale	38 1/2	Sale	36	June 2	39	June 27	31	Feb. 14	39	June 27
		Amer Cyanamid com class A	19	19	16 1/2	17	16 1/2	16 1/2	15 1/2	June 7	16 1/2	June 4	15 1/2	Apr. 30	19 1/2	Jan. 10
		Common class B non-vot	11 1/2	Sale	11 1/2	Sale	12 1/2	Sale	11	June 23	12 1/2	June 23	9 1/2	Mar. 27	12 1/2	Jan. 2
		Amer Fork & Hoe Co com	28 1/2	Sale	24	Sale	24 1/2	Sale	23 1/2	June 24	25 1/2	June 5	23	May 26	30 1/2	Jan. 28
		American Gas & Electric	112 1/2	Sale	107 1/2	Sale	107 1/2	Sale	105 1/2	June 21	107 1/2	June 12	105 1/2	May 9	113 1/2	Feb. 14
		4 1/2% preferred	29	30	26	26	26	26	25 1/2	June 5	27	June 30	25 1/2	June 16	29 1/2	Jan. 6
		American General Corp	31 1/2	33 1/2	28 1/2	29 1/2	29 1/2	Sale	28 1/2	June 26	29 1/2	June 28	28	Apr. 12	33 1/2	Jan. 20
		\$2 preferred	17 1/2	Sale	15 1/2	17	19 1/2	Sale	16 1/2	June 5	19 1/2	June 30	15 1/2	Feb. 19	20	Jan. 8
		\$2.50 preferred	18	18 1/2	19	19 1/2	20	20 1/2	19 1/2	June 4	20 1/2	June 11	16 1/2	Feb. 19	21	Mar. 27
		Amer Hard Rubber Co com	13	Sale	12 1/2	Sale	12 1/2	Sale	12 1/2	June 27	13 1/2	June 5	11 1/2	Feb. 17	15 1/2	Apr. 4
		American Light & Trac com	28	29	25 1/2	27	26 3/4	27 1/2	27	June 9	28 1/2	June 17	25	Apr. 22	28 1/2	June 17
		6% preferred	20 1/2	22	19	22	21	22 1/2	17 1/2	June 4	21	June 11	17 1/2	Apr. 22	23 1/2	Jan. 15
		American Mfg Co common	78 1/2	85	81	Sale	79 1/2	81	81	June 2	84	June 4	79 1/2	Mar. 20	84	June 4
		Preferred	30 1/2	31 1/2	29	31 1/2	29 3/4	30	28 1/2	June 24	30	June 27	28 1/2	June 24	32 1/2	Jan. 18
		American Maracaibo	61	64	52 1/2	57	56 1/2	57 1/2	6 1/2	June 3	7 1/2	June 13	5 1/2	Apr. 19	60	Feb. 8
		American Meter Co	6 1/2	Sale	6 1/2	Sale	7	Sale	6 1/2	June 3	7 1/2	June 13	5 1/2	Apr. 19	7 1/2	May 6
		Amer Potash & Chem Corp	3 1/2	4 1/2	2 1/2	3 1/2	3	3 1/2	2 1/2	June 14	3 1/2	June 20	2 1/2	Apr. 30	3 1/2	Jan. 8
		Amer Republics Corp com	51	Sale	43 1/2	44 1/2	47 1/2	48 1/2	43 1/2	June 2	48 1/2	June 18	42 1/2	May 19	60	Jan. 2
		Amer Seal-Kap Corp com	7 1/2	Sale	3 1/2	4	3 1/2	Sale	3 1/2	June 20	4 1/2	June 5	3 1/2	Apr. 22	8	Jan. 13
		American Superpower	2 1/2	3 1/2	2 1/2	3 1/2	2 1/2	Sale	2 1/2	June 7	3 1/2	June 7	2 1/2	Mar. 18	3 1/2	Jan. 23
		1st preferred \$6 series	11 1/2	13	8	9	7 1/2	10	1 1/2	June 4	1	June 12	9 1/2	Apr. 29	1	Jan. 27
		Preferred \$6 series	103 1/2	Sale	104	Sale	103	Sale	103	June 14	105	June 10	103	June 14	105	June 10
		American Thread 5% pref	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	June 19	1 1/2	June 5	1 1/2	Apr. 23	1 1/2	Jan. 4
		Anchor Post Fence new com	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	June 18	1 1/2	June 3	1 1/2	June 18	1 1/2	Jan. 6
		Angostura-Wupperman	7 1/2	8	6 1/2	7	6 1/2	7	6 1/2	June 10	7	June 21	6 1/2	Apr. 18	8 1/2	Jan. 11
		Assoc Elec Mfg Co common	85 1/2	90	79 1/2	Sale	84 1/2	86	79 1/2	June 2	85 1/2	June 21	79 1/2	June 2	96	Mar. 7
		Associated Elec Industries	8 1/2	10	7 1/2	8 1/2	8 1/2	Sale	7 1/2	June 6	8 1/2	June 30	7 1/2	June 6	8 1/2	June 30
		American dep rets reg	5 1/2	5 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	June 5	6 1/2	June 18	5 1/2	Jan. 10	6 1/2	Jan. 18
		Assoc Gas & Elec common	5	Sale	4 1/2	Sale	4 1/2	Sale	4 1/2	June 2	5	June 12	4 1/2	Apr. 24	5 1/2	Jan. 9
		Class A	8	12	10	12	10 1/2	11 1/2	10 1/2	June 6	10 1/2	June 6	10 1/2	June 6	11 1/2	May 1
		\$5 preferred	2 1/2	3	2 1/2	3 1/2	2 1/2	3 1/2					3	Mar. 31	3	Mar. 31
		Assoc Tel & Tel class A	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	June 25	1 1/2	June 17	1 1/2	Jan. 24	1 1/2	Jan. 10
		Atlanta Birmingham & Coast	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	1 1/2	June 3	1 1/2	June 19	1 1/2	Jan. 2	1 1/2	Jan. 3
		RR Co preferred	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 4	1 1/2	June 4	1 1/2	Feb. 15	1 1/2	

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1		
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest	
Shares	Shares	STOCKS (Continued)	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
1,500	7,700	Automatic Products Corp.....5	1	1 1/2	1 1/2	1 1/2	1 1/2 June 4	1 1/2 June 7	1 1/2 Mar. 17	2 1/2 May 29
2,200	9,100	Auto Voting Machine com.....5	3 1/4	3 3/4	3 1/4	3 3/4	3 1/4 June 4	4 1/2 June 18	2 1/4 Mar. 29	4 1/2 June 13
2,600	2,600	Avery (B F) Sons Co.....5	17 1/2	19	13 3/4	13 3/4	3 3/4 June 10	3 3/4 June 10	3 3/4 Feb. 24	4 3/4 Jan. 30
150	150	6% preferred with warr.....25	14 1/2	16	12 1/2	12 1/2	14 1/2 June 9	15 1/2 June 14	12 1/2 May 20	17 1/2 Jan. 21
225	225	6% preferred ex-warr.....25	14 1/2	16	12 1/2	12 1/2	15 June 30	15 June 30	15 Jan. 8	16 1/2 Jan. 13
300	1,700	Purchase warrants.....7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2 June 7	7 1/2 June 7	7 1/2 May 29	7 1/2 Jan. 9
220	1,900	Axtion Fisher Tob class A.....10	33 1/2	34	31 1/2	31 1/2	30 June 26	33 June 20	30 June 26	36 1/2 Apr. 2
300	1,900	Ayrshire Patoka Collieries.....1	3 1/4	4	3 1/4	4	3 1/4 June 12	4 1/4 June 12	3 1/4 Feb. 4	4 1/4 Apr. 26
7,700	48,100	Babcock & Wilcox Co.....27 1/2	27 1/2	30	26 1/2	29 1/2	26 1/2 June 2	29 1/2 June 28	25 Feb. 19	31 1/2 Jan. 10
1,050	14,200	Baldwin Locomotive.....7% preferred.....30	35 1/2	36	32	33	32 1/2 June 3	36 June 30	32 Feb. 24	37 1/2 Mar. 22
12,500	65,100	Purch warr for common.....7 1/2	7 1/2	8	7 1/2	8	7 1/2 June 6	8 June 23	7 1/2 Apr. 21	7 1/2 Jan. 2
200	4,300	Baldwin Rubber Co com.....1	5 1/2	6 1/2	5 1/2	6	5 1/2 June 7	6 June 26	5 1/2 Apr. 22	6 1/2 Jan. 23
2,100	38,000	Bardstown Distillers Name changed to Barbon Corp.....1	1 1/2	1 3/4	2 1/2	2 1/2	2 1/2 June 2	2 1/2 June 2	1/2 Jan. 20	2 1/2 May 1
9,000	37,700	Barium Stainless Steel.....1	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4 June 3	1 1/2 June 26	1 1/4 Apr. 15	1 1/2 Jan. 8
300	3,000	Barlow & Seelig Mfg conv A.....5	10	10 1/2	9 1/2	10	9 1/2 June 11	10 June 11	9 1/2 Jan. 29	11 1/2 May 13
700	8,700	Basic Refractories Inc.....1	6 1/2	7	7 1/2	7 1/2	6 1/2 June 21	7 June 3	6 1/2 Jan. 2	7 1/2 Jan. 10
10	160	Baumann (L) & Co com.....100	25	30	25	25	25 June 16	25 June 16	25 Feb. 1	27 1/2 Feb. 13
40	510	7% 1st preferred.....100	25	28	25	25	25 June 27	25 June 27	21 1/4 Mar. 6	25 1/2 Feb. 13
200	700	7% 1st pref vot tr cts.....100	25	28	25	25	25 June 5	25 June 19	4 1/4 Mar. 10	4 1/4 Feb. 13
100	1,000	Beaumont Mills Inc common.....10	3 1/2	5	4 1/2	5	4 1/2 June 14	5 June 14	4 1/2 Mar. 26	5 Feb. 15
460	840	\$1.50 conv preferred.....20	14 1/2	16	14	15 1/2	15 1/2 June 14	17 1/2 June 30	12 1/2 Jan. 16	17 1/2 June 30
22,300	109,600	Beech Aircraft Corp com.....1	6 1/2	7	6 1/2	7	6 1/2 June 2	7 June 23	4 1/2 Apr. 23	7 1/2 Jan. 6
6,700	45,200	Bell Aircraft Corp common.....1	24 1/2	26	18	19 1/2	17 1/2 June 13	19 1/2 June 27	16 May 26	24 1/2 Jan. 2
2,200	30,500	Bellanca Aircraft common.....1	4	4 1/2	2 1/2	3 1/4	3 June 4	3 1/4 June 13	2 1/2 May 22	5 1/2 Jan. 20
330	2,190	Bell Teleg Co of Canada.....100	101 1/2	102	96 3/4	99 1/2	97 June 5	100 June 11	96 May 9	111 Apr. 2
150	380	Benson & Hedges common.....27	30	32	24	26	26 June 24	30 June 11	23 1/2 Mar. 18	30 June 11
50	100	Convertible preferred.....34	36 1/2	37	32	34	33 June 25	34 June 25	32 Jan. 17	34 Jan. 10
3,200	42,100	Berkey & Gay Furniture Co.....1	12 1/2	13	10 1/2	11 1/2	10 1/2 June 6	12 June 23	10 1/2 May 26	13 1/2 Jan. 13
200	1,450	Bickford's Inc common.....38 1/2	40	42	38	39	38 June 26	39 1/2 June 10	37 Apr. 20	40 1/2 Mar. 25
125	575	\$2.50 preferred.....7 1/2	7 1/2	8 1/2	6 1/2	7	6 1/2 June 20	7 June 20	6 1/2 Apr. 20	8 1/2 Jan. 29
1,900	4,000	Birdsboro Steel Fdy & Mach.....3 1/2	4 1/2	5	3 1/2	4	3 1/2 June 4	4 1/2 June 18	3 1/2 Feb. 15	4 1/2 Apr. 4
17,100	85,100	Blauner's common.....18 1/2	19	14 1/2	14 1/2	16 1/2	14 1/2 June 4	17 1/2 June 18	13 1/2 Feb. 6	20 1/4 Apr. 4
1,800	12,700	Bliss (B W) & Co common.....1	37 1/2	40	35	38	34 1/2 June 20	35 1/2 June 16	34 1/2 May 20	38 1/2 Jan. 20
2,000	6,200	\$3 optional conv preferred.....7	7	8	6 1/2	7	6 1/2 June 2	7 June 16	5 1/2 May 8	7 1/2 Jan. 14
1,400	7,300	Blumenthal (S) & Co com.....2 1/2	2 1/2	3	1 1/2	2 1/2	1 1/2 June 10	1 1/2 June 10	1 May 21	1 1/2 Mar. 25
200	2,700	Bohack (H C) Co common.....23	27	28	19 1/2	20	19 1/2 June 2	23 June 18	18 1/2 May 6	27 Jan. 13
50	340	7% 1st preferred.....100	35 1/2	37	31 1/2	35	33 1/2 June 10	36 1/2 June 10	33 Mar. 28	38 1/2 Jan. 13
900	900	Borne Strymer Co.....25	5 1/2	6 1/2	6 1/2	7	6 1/2 June 28	6 1/2 June 4	5 1/2 Feb. 21	7 May 7
100	1,000	Bowman Biltmore Hotels.....Common.....1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 June 4	1 1/2 June 4	1/2 Apr. 1	1 1/2 Jan. 15
500	3,550	7% 1st preferred.....100	3	3 1/2	2 1/2	3 1/4	2 1/2 June 10	2 1/2 June 4	2 1/4 June 10	5 Jan. 13
200	2,400	\$5 2d preferred.....1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 June 4	1 1/2 June 4	1 1/2 Mar. 4	1 1/2 Jan. 17
14,800	69,400	Brazilian Tr Lt & Pr ord.....4 1/2	4 1/2	5	4 1/2	5	4 1/2 June 2	5 June 30	3 1/2 Feb. 19	5 1/2 Jan. 9
12,000	58,700	Breeze Corp.....7	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2 June 2	10 June 27	5 1/2 Feb. 3	10 June 27
26,700	73,800	Brewster Aeronautical.....10	10	11	8 1/2	10	8 1/2 June 2	11 1/2 June 27	7 1/2 Apr. 15	11 1/2 Jan. 6
2,400	10,300	Bridgeport Gas Light Co.....33	35 1/2	36	24	26	23 June 4	28 June 7	28 Apr. 25	30 Apr. 16
10	120	Preferred.....30	34	34	30	34	31 June 16	34 June 16	31 Apr. 16	34 Jan. 3
6,200	13,800	Brill Corp class A.....2	2	2 1/2	1 1/2	2 1/2	1 1/2 June 9	2 1/2 June 30	1 1/2 Feb. 15	3 1/2 June 30
500	700	Class B.....3 1/2	3 1/2	4	2 1/2	3 1/2	2 1/2 June 17	3 1/2 June 17	1 1/2 Jan. 10	3 1/2 Mar. 17
2,700	6,400	7% preferred.....50 1/2	50 1/2	52	36 1/2	39 1/2	35 1/2 June 6	49 1/2 June 30	35 1/2 June 26	50 1/2 Jan. 2
200	1,100	Brillo Mfg Co common.....11 1/2	11 1/2	12 1/2	11 1/2	12 1/2	12 1/2 June 5	12 1/2 June 5	11 1/2 May 28	12 1/2 Jan. 5
20	390	Class A.....30	35	30	32	30	31 June 14	31 June 14	30 1/2 Jan. 31	31 June 31
100	2,000	British-American Oil Co.....Registered.....10 1/2	11 1/2	10 1/2	10 1/2	10 1/2	10 1/2 June 6	10 1/2 June 6	10 1/2 June 6	12 1/2 Apr. 3
100	600	British Amer Tobacco Ltd.....Amer dep rets ord bear.....£1	7 1/2	12	8	10	7 1/2 June 10	10 June 10	8 May 23	10 June 10
200	200	Amer dep rets ord reg.....£1	6 1/2	11 1/2	6 1/2	10	6 1/2 June 10	8 June 10	7 1/4 Jan. 7	8 1/4 Jan. 30
200	200	British Celanese Ltd.....Am dep rets ord reg.....10s	1 1/2	2	1 1/2	2	1 1/2 June 10	2 June 10	1 1/2 Apr. 15	2 1/2 Jan. 29
950	4,000	British Col Pow class A.....15 1/2	20	15 1/2	13 1/2	16 1/2	13 1/2 June 2	18 1/2 June 10	15 Feb. 15	15 1/2 Feb. 25
200	3,700	Brown Co 6% preferred.....100	15 1/2	16 1/2	13 1/2	14 1/2	13 1/2 June 10	14 1/2 June 10	13 1/2 June 2	17 1/2 Mar. 19
100	1,700	Brown Fence & Wire com.....1	2 1/2	3 1/2	1 1/2	2 1/2	1 1/2 June 2	2 1/2 June 2	1 1/2 May 27	2 1/2 Jan. 11
800	5,000	Class A preferred.....7 1/2	8 1/2	7 1/2	6 1/2	7 1/2	6 1/2 June 2	7 1/2 June 14	7 May 29	10 Jan. 25
20	280	Brown Forman Distillers.....1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 June 2	1 1/2 June 14	1 1/2 Mar. 11	1 1/2 Jan. 10
3,500	20,000	\$6 preferred.....28	32	34 1/2	38	45 1/2	38 June 14	40 June 20	24 1/2 Mar. 23	40 Jan. 20
600	1,800	Brown Rubber Co common.....1	10 1/2	11 1/2	11 1/2	12 1/2	12 June 13	11 1/2 June 3	11 1/2 June 13	17 1/2 Mar. 18
600	1,800	Bruce (B L) Co.....10	10 1/2	11 1/2	11 1/2	12 1/2	12 June 20	12 1/2 June 11	11 1/2 Jan. 24	13 Apr. 2
600	3,350	Bruck Silk Mills Ltd.....2 1/2	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 June 23	4 1/2 June 3	3 1/2 Feb. 5	4 1/2 May 28
6,800	26,700	Buckeye Pipe Line.....39	41	41 1/2	41 1/2	42 1/2	40 June 0	42 1/2 June 5	16 1/2 June 20	19 1/2 Mar. 12
250	7,100	Buff Niag & East Pow pref.....25	19	20	17 1/2	18 1/2	16 1/2 June 0	17 1/2 June 5	16 1/2 June 20	19 1/2 Mar. 12
6,100	23,900	\$5 1st preferred.....97 1/2	98 1/2	94 1/2	92 1/2	93	92 June 26	93 June 13	92 June 26	99 1/2 Feb. 6
100	1,100	Bunker Hill & Sullivan.....2.50	11 1/2	12 1/2	10 1/2	11 1/2	9 1/2 June 2	11 1/2 June 23	9 1/2 May 23	12 1/2 Mar. 6
900	19,900	Burma Corp Amer dep rets.....1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 June 3	1 1/2 June 3	1 1/2 June 3	1 1/2 Jan. 31
100	900	Burry Biscuit Corp.....12 1/2	12 1/2	13 1/2	12 1/2	13 1/2	12 1/2 June 2	13 1/2 June 23	12 1/2 Jan. 14	13 1/2 Feb. 21
800	9,900	Cable Elec Products com.....50c	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 June 7	1 1/2 June 7	1 1/2 June 7	1 1/2 Feb. 19
1,600	14,400	Voting trust cts.....50c	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 June 7	1 1/2 June 7	1 1/2 May 19	1 1/2 Feb. 3
800	700	Cables & Wireless.....Am dep rets 5 1/4% pref.....£1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 June 7	1 1/2 June 7	1 1/2 Feb. 4	1 1/2 Feb. 5
1,600	14,400	Callite Tungsten Corp.....1	10 1/4	10 5/8	12 1/2	13 1/2	12 1/2 June 23	13 1/2 June 2	8 1/2 Apr. 23	14 May 22
100	600	Camden Fire Ins Assn.....20	20	23	19	21	18 1/2 June 23	23 June 2	1 1/2 Apr. 23	1 1/2 Jan. 7
800	20,400	Canada Cement Co Ltd.....3	13 1/2	14 1/2	13 1/2	16	15 1/2 June 6	16 1/2 June 13	13 1/2 Jan. 29	15 1/2 Jan. 29
100	100	Canadian Car & Fdy 7% pref.....25	13 1/2	14 1/2	13 1/2	16	15 1/2 June 6	16 1/2 June 13	14 1/4 Apr. 28	18 1/2 Jan. 27
100	125	Canadian Colonial Airways.....1	8 1/2	13	2 1/2	3	2 1/2 June 6	3 June 13	2 1/2 May 6	3 Jan. 2
100	600	Canadian Dredge & Dock Co.....1	8 1/2	13	1 1/2	1 1/2	1 1/2 June 25	1 1/2 June 25	1 1/2 Jan. 6	1 1/2 Mar. 21
300	300	Can Indus Alcohol class A.....B non-voting.....1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2 June 25	1 1/2 June 25	1 1/2 Apr. 26	1 1/2 Jan. 2
110	21,800	Canadian Industries, Ltd.....7% preferred.....100	110	125	105	125	100 June 3	120 June 10	114 1/2 Feb. 25	117 1/2 Apr. 18
8,200	775	Canadian Marconi Co.....1	8 1/2	8 3/4	8 1/2	8 3/4	7 1/2 June 18	8 3/4 June 12	8 1/2 Mar. 19	9 1/2 Jan. 30
7,300	84,700	Capital City Products.....Carib Syndicate com.....25c	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2 June 24	9 1/2 June 5	8 1/2 June 18	9 1/2 Mar. 23
1,000	3,800	Carman & Co conv A stock.....Class B.....6	20	24	19	24	19 June 24	24 June 5	17 Apr. 29	20 Apr. 2
340	900	Carnation Co common.....37	39	35	35	36 1/2	38 June 3	38 3/4		

AGGREGATE SALES		NEW YORK CURB EXCHANGE		PRICES IN JUNE								RANGE SINCE JAN. 1			
In June	Since Jan. 1	Shares	Par	Price Jan. 2 1941		June 2		June 30		Lowest		Highest		Lowest	Highest
				Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices		
500	2,000	Chief Consol Mining Co	100	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4	9 1/2	10 1/4
3,350	8,750	Hildis Co preferred	100	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4
14,600	91,500	Cities Service common	10	69 1/2	70	69 1/2	70	69 1/2	70	69 1/2	70	69 1/2	70	69 1/2	70
1,700	19,100	\$6 preferred B	10	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4	6 1/2	6 3/4
400	18,400	\$6 preferred BB	10	66 1/2	67	66 1/2	67	66 1/2	67	66 1/2	67	66 1/2	67	66 1/2	67
120	1,030	Cities Ser Pr & Lt \$6 pref	10	93	95 1/2	93	95 1/2	93	95 1/2	93	95 1/2	93	95 1/2	93	95 1/2
120	995	\$7 preferred	10	96	100	92 1/2	95	92 1/2	95	92 1/2	95	92 1/2	95	92 1/2	95
1,100	7,300	City Auto Stamping Co	10	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2	6	6 1/2
450	2,200	City & Suburban Homes	10	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4
2,000	1,700	Clark Controller Co	10	16	17 1/2	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16	15 1/2	16
100	16,900	Claude Neon Lights com	10	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4	4 1/2	4 3/4
1,350	7,100	Clayton & Lambert Mfg Co	4	40 1/4	41 1/4	35	36 1/4	35	36 1/4	35	36 1/4	35	36 1/4	35	36 1/4
500	8,500	Cleveland Elec Illum com	100	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4
3,900	12,200	Clinchfield Tractor com	100	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4
1,800	7,100	Club Aluminum Utensil com	100	2 3/4	3	1	1 1/4	1	1 1/4	1	1 1/4	1	1 1/4	1	1 1/4
2,700	19,200	Cockshutt Plow Co Ltd	10	8	9 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2
2,700	19,200	Colton Development Co Ltd	10	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2	4 1/4	3 1/2	4 1/4
4,500	23,200	6% convertible preferred	10	4	4	4	4	4	4	4	4	4	4	4	4
650	4,900	Colt's Patent Fire Arms Mfg	25	80 1/2	81	71 1/2	74	72	75 1/2	72	75 1/2	72	75 1/2	72	75 1/2
1,690	5,750	Columbia Gas & Elec Corp	100	57	59	54 1/2	56	51	53	51	53	51	53	51	53
55,200	103,700	Columbia Oil & Gas com	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
2,500	66,000	Commonwealth & Sou Corp	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
3,100	16,600	Warrants	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
350	6,650	Commonwealths Distribut	1	24	24	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	19	18 1/2	19
100	1,900	Community Public Service	1	13 1/2	13 1/2	10 1/2	10 1/2	10	10 1/2	10	10 1/2	10	10 1/2	10	10 1/2
1,100	3,600	Community Water Serv	1	10	10	10	10	10	10	10	10	10	10	10	10
90	1,820	Compo Shoe Machinery	10	35	38	28 1/2	32	30	34	28 1/2	32	30	34	28 1/2	32
3,200	40,100	V t c ext to 1946	1	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4
900	6,400	Conn Gas & Coke Security	100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
3,500	27,600	Conn Telep & Elec Corp	100	118 1/2	119	115 1/2	117	116 1/2	117	115 1/2	117	116 1/2	117	115 1/2	117
350	1,580	Consolidated Biscuit Co	10	70 3/4	71	56	56 1/2	58 1/4	59 1/2	56 1/2	59 1/2	56 1/2	59 1/2	56 1/2	59 1/2
4,100	26,500	4 1/2% series B pref	100	109 1/2	110 1/2	109 1/2	110 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2
200	1,300	4% pref series C	100	109 1/2	110 1/2	109 1/2	110 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2	108 1/2	109 1/2
200	4,100	Consol Gas Util com	10	23 1/4	23 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4	21 1/4
600	5,200	Consol Min & Smelt Ltd	5	99 1/2	104 1/2	101	105	97 1/2	105	97 1/2	105	97 1/2	105	97 1/2	105
3,000	28,400	Cons Retail Stores Inc com	10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
90	1,200	8% preferred	100	91 1/2	91 1/2	80	89	87	90	85	90	85	90	85	90
1,700	14,100	Consol Steel Corp common	10	8 1/2	8 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2
500	750	Continental Gas & Electric	100	11 1/2	12 1/2	9 1/2	11 1/2	10 1/2	11 1/2	9 1/2	11 1/2	10 1/2	11 1/2	9 1/2	11 1/2
1,500	19,450	7% prior preferred	100	32	36	30	34	29 1/2	34	29 1/2	34	29 1/2	34	29 1/2	34
6,150	19,150	Cont Roll & Steel com	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
100	3,300	Cook Paint & Varnish Co	10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
300	13,600	Cooper Bessemer Corp com	10	67 1/2	70	84	85	83	85	83	85	83	85	83	85
190	1,515	\$6 preferred A	10	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
1,700	18,600	Copper Range Co	5c	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,300	4,400	Corroon & Reynolds	1	67 1/2	70	84	85	83	85	83	85	83	85	83	85
900	102,400	Cosden Petroleum com	10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
1,800	18,300	5% conv preferred	50	2	3	1 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3	2 1/2	3
4,600	28,400	Courtauld Ltd	10	14	14	16 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2	15 1/2	16 1/2
900	17,600	Am dep rcts for ord stk reg	10	18	20	18 1/2	19 1/2	19 1/2	20	18 1/2	19 1/2	19 1/2	20	18 1/2	19 1/2
250	4,900	Creole Petroleum com	5	11 1/4	11 1/4	8 1/4	9	8 3/4	9	8 3/4	9	8 3/4	9	8 3/4	9
280	1,820	Crocker Wheeler Elec Mfg	10	28	28	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2	24 1/2	25 1/2
9,800	46,200	Crown (The) Brewing Co	1	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
100	3,000	Crowley Milner & Co com	10	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2	1 1/2	2
600	20,000	Crown Cent Petrol (Md)	5	32	36	30	34	29 1/2	34	29 1/2	34	29 1/2	34	29 1/2	34
375	1,375	Crown Cork Internat of A	10	100	101	103	107	110	118	107	118	107	118	107	118
20	180	Crown Drug common	25c	22	22 1/2	20	22	20	21 1/2	20	21 1/2	20	21 1/2	20	21 1/2
1,700	5,200	7% conv preferred	25	100	101	103	107	110	118	107	118	107	118	107	118
100	310	Crystal Oil Ref Corp com	10	28	40	36	40	33 1/2	40	33 1/2	40	33 1/2	40	33 1/2	40
100	1,300	Cuban Atlantic Sugar Co	5	17 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2
300	1,800	Cuban Tobacco common	10	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
800	4,400	7% preferred	100	21	21	16 1/2	17 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2	17 1/2	18 1/2
1,500	6,300	Curtis Lighting Inc com	2.50	26	28 1/2	27	30 1/2	27	29 1/2	27	29 1/2	27	29 1/2	27	29 1/2
400	4,900	Curtis Mfg Co (Mo)	5	10 1/2	11 1/2	11	11	10 1/2	11 1/2	11	11 1/2	11	11 1/2	11	11 1/2
100	2,400	Davy Petrol Corp	5	11 1/2	12	10	10 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2	10 1/2	11 1/2
900	17,600	Davenport Hosiery	10	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2
250	4,900	Dayton Rubber Mfg	1	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4	3 1/2	4
280	1,820	Class A conv	35	18	20	18 1/2	19 1/2	19 1/2	20	18 1/2	19 1/2	19 1/2	20	18 1/2	19 1/2
9,800	46,200	Decca Records common	1	28	40	36	40	33 1/2	40	33 1/2	40	33 1/2	40	33 1/2	40
100	3,000	Dejay Stores Inc common	1	1 1/2	1 1/2	1 1/2	1 1/2	1							

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1		
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest	
Shares	Shares	STOCKS (Continued)	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
525	8,800	Empire Gas & Fuel 7% pf-100	75	80	91 1/4	92 1/2	91 1/4 June 4	92 1/2 June 16	68 1/2 Feb. 14	97 Mar. 12
300	4,375	8% preferred	70	80	91 1/4	93	91 1/4 June 3	94 June 27	72 Jan. 23	95 1/4 Mar. 11
200	3,480	6% preferred	72	80	90 1/2	93	90 1/2 June 2	92 June 17	67 1/2 Feb. 13	95 1/4 Mar. 12
70	990	6 1/2% preferred	73	80	90 1/2	92	90 1/2 June 9	92 June 17	70 Feb. 14	95 Mar. 12
300	2,600	Empire Pow Corp part stk	21 1/2	24	21 1/2	22 1/2	21 1/2 June 17	21 1/2 June 17	21 1/2 Apr. 25	22 1/2 Mar. 25
7,600	56,200	Emasco Derrick & Equip Co	6 1/2	7	6 1/2	7	6 1/2 June 10	7 June 10	5 1/2 May 22	8 Jan. 16
1,650	13,450	Equity Corp common	20 1/2	22	14 1/2	14 1/2	14 1/2 June 3	16 June 5	13 1/2 Apr. 16	20 1/2 Jan. 11
900	23,600	\$3 conv preferred	2 1/2	2 3/4	2 3/4	2 3/4	2 3/4 June 9	2 3/4 June 14	1 1/2 Mar. 3	3 1/2 Mar. 25
350	1,150	Esquire Inc	21	22	21 1/2	22	21 1/2 June 5	22 1/2 June 10	21 1/2 Mar. 19	23 1/2 Jan. 9
400	3,900	Eversharp Inc common	2	2 1/2	2	2 1/2	2 June 2	2 1/4 June 23	2 1/4 June 2	3 1/4 Jan. 13
2,300	13,900	Fairchild Aviation com	10 1/4	10 3/4	7 1/2	8	7 3/4 June 9	8 1/2 June 27	7 1/2 May 14	10 1/2 Jan. 3
9,400	60,850	Fairchild Engine & Airplane	3 1/2	4	2 1/2	3	2 1/2 June 25	3 June 2	2 1/2 June 25	4 1/4 Jan. 11
600	3,700	Falstaff Brewing	7 1/4	7 1/2	5 3/4	6 1/2	6 June 6	6 3/4 June 25	5 1/2 May 27	7 Jan. 10
550	4,050	Fanny Farmer Candy com	24 1/2	25 1/4	19 3/4	20 1/2	20 1/4 June 17	21 1/2 June 12	19 1/2 May 29	25 1/2 Jan. 16
1,400	12,000	Fansteel Metallurgical Corp	9 1/2	10	7 1/2	8	7 1/2 June 28	8 June 10	6 Apr. 21	10 1/4 Jan. 9
900	4,900	Fedders Mfg Co common	8	8 3/4	6 1/2	7 1/4	7 June 12	7 1/2 June 12	7 May 14	8 1/2 Jan. 10
100	100	Flat Amer dep rcts	18 1/2	21	12	19	19 June 3	19 June 3	19 June 3	19 June 3
130	67 1/2	Fire Assoc of Phila	67 1/2	68 1/2	60 1/2	63	60 1/2 June 3	65 June 27	58 1/2 Apr. 22	69 Jan. 28
7,100	15,400	Florida Power & Lt \$7 pref	115 3/4	116	125 1/2	126 1/2	125 1/2 June 4	134 1/2 June 23	111 1/2 Feb. 14	134 1/2 June 16
1,400	20,600	Ford Motor of Canada cl A	9 1/2	10	10 1/4	10 3/4	10 1/4 June 2	10 3/4 June 23	9 1/2 Jan. 3	11 1/2 Apr. 7
200	925	Class B voting	10	10 3/4	10	10 3/4	10 3/4 June 17	10 3/4 June 17	10 Feb. 27	11 Jan. 11
1,400	14,900	Ford Motor Co Ltd	1	1 1/2	1 1/2	1 1/2	1 June 3	1 1/4 June 30	1 May 9	1 1/2 Apr. 2
500	500	Ford of France Am dep rcts	1 1/2	2 1/4	1 1/2	2 1/4	1 1/2 June 3	1 1/2 June 30	1 1/2 Apr. 18	2 1/4 Feb. 5
3,000	23,500	Fox (Peter) Brewing Co	21 1/2	24	19	21 1/2	18 1/2 June 3	21 1/2 June 3	19 Jan. 2	23 1/2 Mar. 11
800	4,350	Franklin Grain Distilling	3/4	1	3/4	1	3/4 June 3	3/4 June 3	3/4 June 3	3/4 June 3
600	4,200	Froedtert Grain & Malting	9 3/4	10	8 1/2	9 1/2	8 1/2 June 10	9 June 28	8 1/2 May 5	9 1/2 Mar. 10
500	10,400	Common	20	20	18	18 1/2	18 1/2 June 6	18 1/2 June 18	18 May 7	20 1/2 Jan. 8
250	2,150	Partic conv preferred	17 1/2	19	17 1/2	19	18 1/2 June 25	19 1/2 June 23	17 May 7	22 1/2 Jan. 8
275	2,350	Fruehauf Trailer Co	37 1/2	40	44 1/2	45	45 June 3	50 June 17	34 Feb. 14	50 June 17
175	1,475	Fuller (Geo A) Co com	32 1/2	34	32	34	32 June 3	37 June 9	28 Feb. 19	39 June 19
240	2,400	\$3 conv stock	48	50 1/2	52	54 1/2	54 1/2 June 3	59 June 5	50 Mar. 7	57 June 19
50	1,200	4% conv preferred	87	90	94	95 1/2	94 June 30	95 1/2 June 30	90 Jan. 3	95 1/2 May 7
400	1,200	Gamewell Co \$6 conv pref	54	60	48	53 1/2	49 1/2 June 4	54 1/2 June 14	49 1/2 June 30	55 1/2 Apr. 2
200	2,900	Gatineau Power Co 5% pref-100	1	1 1/2	1	1 1/2	1 June 23	1 1/2 June 6	1 1/2 June 26	1 1/2 Jan. 24
1,000	5,300	Gellman Mfg Co common	1	1 1/2	1	1 1/2	1 June 23	1 1/2 June 6	1 1/2 June 26	1 1/2 Jan. 24
1,100	6,800	General Alloys Co	4 1/2	5	4 1/2	5	4 June 5	4 1/2 June 4	4 May 23	4 1/2 Apr. 12
50	1,330	General Elec Co of Great Brit	16 3/4	18	12 3/4	13 1/2	12 3/4 June 10	14 3/4 June 17	12 1/2 May 6	16 1/2 Jan. 13
400	3,900	American dep receipts	35 1/2	40	35 1/2	40	35 1/2 June 5	40 June 11	40 Jan. 18	40 Mar. 19
50	410	General G & E \$6 pref B	55 1/2	57 1/2	52	56 1/2	54 1/2 June 6	55 1/2 June 27	52 1/2 May 6	55 1/2 Jan. 6
20	630	Gen Investment Co com	80	82 1/2	70	78	76 June 13	76 June 27	76 Jan. 24	83 Jan. 9
50	800	\$6 preferred	29 3/4	30 3/4	23 1/2	25 1/2	26 1/2 June 10	26 1/2 June 12	23 May 6	31 Jan. 10
800	5,000	Gen Outdoor Adv 6% pref-100	29 3/4	30 3/4	23 1/2	25 1/2	26 1/2 June 10	26 1/2 June 12	23 May 6	31 Jan. 10
450	2,500	General Pub Serv \$6 pref	58 1/2	60	43	46	45 June 3	50 June 14	45 June 3	61 1/2 Jan. 21
50	210	General Rayon A stock	102	107	104	107	104 June 6	104 June 6	101 1/2 Mar. 19	108 May 1
700	9,692	General Tire & Rubber	11	12	10 1/2	11 1/2	10 1/2 June 6	10 1/2 June 6	10 1/2 Apr. 23	10 7/8 Apr. 23
775	280	Gen Water Gas & Elec com	41	41 3/4	39 3/4	40 1/2	40 June 4	41 1/2 June 10	40 May 20	43 Mar. 6
600	1,800	\$3 preferred	97 1/2	98	108	108 1/2	105 1/2 June 26	108 3/4 June 3	98 Jan. 3	110 Mar. 20
200	90	Georgia Power \$6 pref	85	90	96	99	93 June 6	99 June 6	90 Jan. 15	100 1/4 Mar. 14
50	50	\$5 preferred	44	50	43	49	43 June 2	49 June 19	45 Apr. 20	6 1/2 Mar. 17
200	900	Gilbert (A C) Co com	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 June 2	4 June 19	23 1/2 Jan. 30	49 Mar. 28
50	50	Preferred	6	7 1/2	5	7	7 1/2 June 12	7 1/2 June 12	7 1/2 June 12	7 1/2 June 12
60,600	148,900	Gilchrist Co	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 June 2	4 June 19	23 1/2 Jan. 30	49 Mar. 28
300	1,500	Gladning McBean & Co	6	7 1/2	5	7	7 1/2 June 12	7 1/2 June 12	7 1/2 June 12	7 1/2 June 12
300	6,200	Glen Alden Coal Co	8 3/4	9 1/2	9 3/4	10 1/2	9 3/4 June 2	13 1/4 June 26	8 1/2 Feb. 4	13 1/4 June 12
1,000	10,700	Godchaux Sugars class A	19	21	25	25 1/2	25 1/2 June 9	27 June 18	19 1/2 Feb. 14	27 June 18
1,200	1,700	Class B	5	5 1/2	4 3/4	6	6 June 9	6 June 9	4 1/2 May 29	7 1/2 Jan. 10
400	4,700	\$7 preferred	93 1/2	98	96	99 1/2	97 1/2 June 2	99 1/2 June 20	94 May 9	99 Jan. 8
200	1,800	Goldfield Consol Mines	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4 June 2	1 1/2 June 20	1 1/4 Jan. 22	1 1/2 June 20
1,200	1,700	Goodman Mfg Co	33	33	30	30	30 June 11	30 June 18	30 Mar. 26	30 June 18
400	6,825	Gorham Inc class A com	1	1 1/2	1 1/4	1 1/2	1 1/4 June 11	1 1/2 June 18	1 1/4 Mar. 26	1 1/2 June 18
400	4,700	\$3 preferred	14 1/2	16	23 1/2	25	24 June 5	24 1/2 June 10	14 1/2 Jan. 6	24 1/2 June 10
200	1,800	Gorham Mfg Co common	31 1/2	35	25 1/2	27 1/2	26 1/2 June 12	26 3/4 June 5	25 1/2 June 12	35 1/2 Jan. 20
1,400	8,200	Grand Rapids Varnish Corp	4 1/2	5	4 3/4	5 1/4	4 3/4 June 7	5 June 26	4 3/4 June 12	5 Jan. 11
100	6,000	Gray Manufacturing Co	5 1/2	6 1/4	5 1/2	6 1/4	5 1/2 June 7	6 1/4 June 19	5 1/2 June 7	6 1/4 Jan. 10
890	105,700	Gt Atl & Pac Tea 1st pref-100	130 3/4	132	124 3/4	129	125 3/4 June 24	128 June 17	127 1/2 June 24	132 Apr. 15
850	5,400	Non-voting common stock	98	100	97 3/4	99	99 June 10	100 1/2 June 26	97 Apr. 2	105 Feb. 5
500	7,800	Greater New York Brewery	42 1/2	46	36 1/2	38 1/2	36 1/2 June 13	38 1/2 June 18	35 Jan. 3	42 Apr. 21
600	2,800	Great Northern Paper Co	10 1/2	10 3/4	10 1/2	10 3/4	10 1/2 June 13	10 3/4 June 18	10 1/2 June 13	10 1/2 Jan. 10
1,400	14,800	Greenfield Tap & Die com	1	1 1/4	1 1/4	1 1/4	1 1/4 June 2	1 1/4 June 2	1 1/4 Mar. 19	1 1/4 Apr. 5
220	1,920	Grocery Stores Prod	111 1/2	113	109	110 1/2	109 June 5	109 June 5	109 Mar. 4	110 Feb. 13
110	730	Guardian Investors common	2	3	2	3	2 June 2	3 June 2	2 1/2 Mar. 4	3 1/2 Feb. 4
1,300	6,900	Gulf Oil Corp	33	34	34	34	32 1/2 June 2	35 June 10	29 Mar. 25	35 1/2 May 21
700	3,300	Gulf States Util \$6 pref	109	109 3/4	109	110 1/2	109 June 5	109 June 5	109 Mar. 4	110 Feb. 13
20	400	\$5.50 preferred	2	3	2	3	2 June 2	3 June 2	2 1/2 Mar. 4	3 1/2 Feb. 4
700	4,100	Gypsum Lime & Alabastine	8	8 1/2	4 3/4	5 1/4	4 3/4 June 17	5 1/4 June 12	4 1/2 May 23	8 1/2 Jan. 6
1,200	3,200	Hall (O M) Lamp Co	25	30	20	21 1/2	20 1/2 June 9	21 1/2 June 10	20 Feb. 19	25 1/2 Jan. 3
400	3,000	Hammermill Paper Co com	63	65	52 1/2	55 1/2	55 1/2 June 24	55 1/2 June 13	54 June 24	65 Jan. 6
200	1,800	Hartford Electric Light	1 1/2	1 3/4	1 1/2	1 3/4	1 1/2 June 2	1 3/4 June 10	1 1/2 May 23	1 3/4 Jan. 14
1,200	3,200	Hartford Rayon com v t c	1 3/4	2	1 1/2	2	1 1/2 June 2	2 June 6	1 1/2 Apr. 25	2 Jan. 28
500	3,600	Harvard Brewing Co	1 3/4	2	1 1/2	2	1 1/2 June 2	2 June 6	1 1/2 Apr. 25	2 Jan. 28
400	3,200	Hat Corp of Am cl B com	1 1/2	1 3/4	1 1/2	1 3/4	1 1/2 June 2	1 3/4 June 6	1 1/2 Apr. 25	1 3/4 Jan. 13
600	3,600	Hazelton Corp	25 1/2	26 3/4	17 1/2	18 1/2	17 1/2 June 12	18 1/2 June 3	17 1/2 May 14	26 3/4 Jan. 3
2,200	13,100	Hearn Dept Stores common	22 1/2	23 1/2	23 1/2	24 1/2	23 1/2 June 2	24 1/2 June 27	21 1/2 Mar. 21	24 1/2 Jan. 8
150	2,650	6% conv preferred	11	12	8 1/2	10	8 1/2 June 2	10 June 26	8 1/2 Apr. 30	10 Jan. 22
500	1,100	Helca Mining Co	10	11 1/2	10	11	10 June 20	10 1/2 June 26	9 1/2 May 17	12 Jan. 22
500	1,100	Helena Rubenstein Inc	10	11 1/2	10	11	10 June 20	10 1/2 June 26	9 1/2 May 17	12 Jan. 22
500	1,100	Class A	10	11 1/2	10	11	10 June 20	10 1/2 June 26	9 1/2 May 17	12 Jan. 22
500	1,100	Heller (W E) & Co common	8 1/2	10	8	8 1/2	8 June 9	8 1/2 June 11	7 1/2 May 10	9 Mar. 21
500	550	7% preferred w w	26	26	24	24 1/2	23 1/2 June 9	26 1/2 June 17	25 Feb. 27	26 1/2 Feb. 17
500	50	7% pref ex-warrants	2							

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1		
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest	
Shares	Shares	STOCKS (Continued) Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices
8,500	53,625	Imperial Oil (Canada)-----*	5 3/4	6	6 1/4	6 1/2	6 1/4 June 16	6 3/4 June 5	5 3/4 Jan. 2	7 Apr. 2
200	5,800	Registered-----*	5 1/4	6	6	6 1/4	6 June 4	6 1/4 June 4	6 May 1	7 1/4 Apr. 5
300	2,900	Imperial Tobacco Co of Can.-----5	8 1/2	8 3/4	8 1/2	9	8 1/2 June 10	9 June 12	7 1/2 Feo. 15	9 Apr. 2
4,100	4,100	Imp Tob of Gt Brit & Irel.-----£1	8	10	7	7 1/2	7 June 10	7 1/2 June 10	7 May 21	9 Jan. 10
6,300	16,000	Indiana Pipe Line-----7.50	3 1/4	3 3/4	4 1/2	4 1/2	4 1/2 June 2	5 June 14	2 1/4 Apr. 7	5 June 14
220	220	Indianapolis Power & Light-----								
110	1,940	5 1/4 preferred-----100	13 3/4	16	16	18 1/2	15 1/2 June 21	19 1/2 June 17	11 3/4 Jan. 2	21 1/2 Jan. 21
50	1,420	Indiana Serv Corp 6% pref.-----100	13 3/4	16	16 1/2	19 1/2	15 1/2 June 11	19 1/2 June 23	14 1/4 Jan. 8	24 Jan. 21
100	700	7% preferred-----100								
100	1,100	Indian Terr Illum Oil Co-----								
100	1,000	Non-voting class A-----1	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 June 12	4 1/2 June 12	3 1/2 Jan. 29	5 1/2 Mar. 17
400	1,000	Class B stock-----1	3 1/2	4 1/2	3 1/2	4 1/2	3 1/2 June 12	4 1/2 June 17	3 1/2 Jan. 29	5 1/2 Mar. 19
100	1,050	Industrial Finance v t c.-----100	10 3/4	11	10 3/4	11 1/2	10 3/4 June 17	10 3/4 June 28	9 1/2 Mar. 18	12 1/2 Jan. 20
5,000	22,100	7% preferred-----100	7 1/2	8 1/2	7 1/2	8 1/2	7 1/2 June 3	8 1/2 June 27	6 1/4 Feb. 19	7 1/2 Jan. 18
1,300	3,500	Insur Co of North Amer-----10	18 1/2	20 1/2	17 1/2	19 1/2	17 1/2 June 17	17 1/2 June 4	17 June 10	20 1/2 Jan. 20
700	9,900	Internat Cigar Machinery-----50	5 1/4	6	3 1/2	3 1/2	3 1/2 June 5	4 1/2 June 6	3 3/4 May 27	7 1/2 Jan. 13
3,500	27,900	Int Hydro-Elec \$3.50 pref.-----50	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4 June 10	1 1/2 June 4	1 1/4 June 10	2 1/2 Jan. 25
41,900	171,400	Internat Industries Inc-----1	6	7 1/4	4 1/2	5 1/2	4 1/2 June 16	5 1/2 June 10	4 1/2 Feb. 27	5 1/2 Apr. 2
9,900	74,100	Internat Metal Indus cl A-----1	2 1/2	3	1 1/2	1 1/2	1 1/2 June 16	1 1/2 June 10	1 1/2 Apr. 21	2 1/2 Jan. 2
500	1,300	Internat Paper & Pow warr-----*	8 1/2	9 1/2	9 1/2	10	9 1/2 June 16	9 1/2 June 30	8 1/2 Jan. 2	11 May 6
1,300	10,000	Internat Petroleum com.-----*	8 1/2	9 1/2	9 1/2	10	9 1/2 June 16	9 1/2 June 30	9 Mar. 25	10 1/2 May 6
300	2,400	Registered-----*	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4 June 10	3 1/2 June 10	3 1/4 Feb. 19	4 1/2 Mar. 26
200	10,400	Internat Safey Razor cl B-----*	6	7 1/4	5	6 1/2	5 June 23	5 June 23	4 1/2 Mar. 25	6 1/2 Mar. 19
1,000	3,600	Internat Util class A-----*	13 3/4	16	11 1/2	12 1/2	11 1/2 June 7	12 1/2 June 7	10 1/2 Jan. 27	14 1/2 Jan. 20
700	1,700	Class B-----*	32 1/2	34	29 1/2	31 1/2	29 1/2 June 17	30 June 6	28 Mar. 5	34 1/2 Apr. 3
9,600	20,900	\$1.75 preferred-----*	3 1/2	4	3 1/2	4	3 1/2 June 3	4 June 3	3 1/2 Apr. 10	4 1/2 Jan. 20
1,400	20,800	\$3.50 prior preferred-----*	9 1/2	10	8 1/2	9 1/2	8 1/2 June 4	9 1/2 June 26	8 1/2 May 12	10 Jan. 10
400	2,525	International Vitamin-----1	11	13	10 1/2	12	10 1/2 June 24	11 June 26	10 1/2 May 28	12 Mar. 25
200	2,525	Interstate Equip com.-----1	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4 June 12	3 1/2 June 12	3 1/4 Apr. 10	3 1/2 Jan. 10
800	8,100	Interstate Hosiery Mills-----*	3 1/4	3 1/2	3 1/4	3 1/2	3 1/4 June 3	3 1/2 June 3	3 1/4 Feb. 14	3 1/2 Jan. 7
1,700	6,050	Interstate Power \$7 pref.-----*	17 1/2	18 1/2	16 1/2	17 1/2	16 June 9	18 June 4	15 1/2 Feb. 18	18 1/2 Mar. 21
1,200	8,400	Investors Royalty Co.-----1	13 3/4	15	9 1/2	10	9 1/2 June 5	10 1/2 June 23	9 1/2 Apr. 23	14 Jan. 4
2,600	2,600	Iron Pileman Mfg com v t c.-----*	3 1/4	4	3 1/4	4	3 1/4 June 5	4 June 5	3 1/4 May 2	4 1/2 Feb. 27
2,200	22,600	Irving Air Chute common-----1	1 1/4	2	1 1/4	2	1 1/4 June 6	2 June 11	1 1/4 May 28	3 1/4 Jan. 2
300	3,400	Italian Superpower cl A-----1	1	1 1/4	1	1 1/4	1 June 25	1 1/4 June 9	1 1/4 Jan. 24	1 1/4 May 14
50	925	Jacobs (F L) Co-----1	91 1/2	92 1/2	90	90 1/2	91 June 21	92 1/2 June 5	91 June 21	97 1/2 Apr. 3
260	1,350	Jeanette Glass Co-----*	99	99 1/2	95 3/4	96 1/2	96 1/2 June 27	99 1/2 June 4	96 1/2 June 27	104 1/2 Jan. 13
70	950	Jersey Central Pow & Lt Co-----*	103 1/2	103 1/2	103	103	103 June 17	104 June 5	103 June 17	110 Jan. 10
18,300	67,300	5 1/2 preferred-----100	26 1/2	28	25 1/2	26 1/2	25 1/2 June 26	30 1/4 June 7	22 Apr. 19	37 1/4 Jan. 8
75	100	6% preferred-----100	20	24 1/4	22	23 3/4	22 June 23	23 June 23	22 June 22	23 1/2 Feb. 5
50	250	7% preferred-----100	110 1/2	110	108 1/2	108 1/2	108 1/2 June 13	108 1/2 June 13	108 1/2 June 13	110 Jan. 8
900	6,600	Kansas G & E 7% pref.-----100	116 1/2	120	117	118	115 1/2 June 16	117 June 20	115 1/2 June 16	118 Apr. 16
200	2,450	Kennedy's Inc.-----5	7 1/2	8 1/4	8 1/4	8 1/2	8 1/4 June 9	8 1/2 June 4	7 Feb. 15	9 Jan. 20
200	2,450	Ken Rad Tube & Lamp cl A-----*	3 1/4	5	4 1/2	5 1/4	4 1/2 June 12	4 1/2 June 12	3 Feb. 1	4 1/4 May 23
200	1,600	Kimberly-Clark 6% pref.-----100	110 1/2	110	108 1/2	108 1/2	108 1/2 June 13	108 1/2 June 13	108 1/2 June 13	110 Jan. 8
50	260	Kingsbury Breweries com.-----1	72	75 1/2	70	72	71 June 24	71 June 24	69 1/2 Apr. 18	76 Mar. 12
2,100	17,500	Kings County Lighting-----	54	56	52	53	50 1/2 June 21	51 1/2 June 2	51 1/2 Feb. 19	54 Jan. 24
300	11,700	7% preferred series B-----100	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4 June 2	1 1/2 June 2	1 1/4 Jan. 6	1 1/2 Jan. 17
200	750	5% preferred series D-----100	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4 June 2	1 1/2 June 2	1 1/4 Jan. 6	1 1/2 Jan. 14
700	2,300	Kirkland Lake G M Ltd-----1	11 1/4	14 1/2	12 1/2	13 1/2	12 1/2 June 6	13 1/2 June 16	12 May 6	14 Feb. 17
50	100	Klein (D Emil) Co common-----*	11	11 1/2	10 1/2	11	10 1/2 June 2	11 June 7	10 1/2 Apr. 2	11 Jan. 8
700	2,300	Kleinert (I B) Rubber-----10	3 1/4	4 1/2	3 1/4	4 1/2	3 1/4 June 6	4 1/2 June 6	3 1/4 Mar. 3	4 Apr. 19
50	100	Knott Corp common-----*	11	17	9	12	9 June 6	12 June 6	10 Mar. 3	12 June 6
660	3,240	Koppers Co-----100	101	101	96	96 1/4	94 June 26	98 1/4 June 11	94 Apr. 22	104 1/4 Jan. 9
30	50	Kress Dept Stores-----	45	55	50	60	50 June 19	50 June 19	50 Apr. 7	50 Apr. 7
1,900	4,600	4% conv 1st preferred-----100	13	13 1/2	11 1/2	11 1/2	11 1/2 June 4	11 1/2 June 4	11 1/2 Apr. 23	13 1/2 Jan. 23
400	2,000	Kress (S H) & Co spec pref.-----100	4 1/4	5 1/4	4 1/2	4 1/2	4 1/2 June 24	4 1/2 June 2	4 1/2 June 24	5 1/2 Apr. 5
80	690	Kreuger Brewing Co-----1	35	39	40 1/4	44	39 June 21	42 June 6	37 Jan. 6	42 Jan. 23
5,400	43,000	Lackawanna RR N J-----100	12 1/2	13	10 1/2	10 1/2	10 1/2 June 21	11 June 4	10 1/2 May 22	14 1/2 Jan. 28
2,000	36,900	Lake Shore Mines Ltd-----1	4 1/2	5	3 1/2	3 1/2	3 1/2 June 3	4 June 10	3 1/2 May 27	5 1/2 Jan. 9
40	500	Lakey Foundry & Machine-----1	10	11 1/4	8 1/2	9	7 1/2 June 10	8 1/2 June 5	7 1/2 June 10	10 1/2 Jan. 13
700	3,100	Lamson Corp of Del (formerly Am Pneumatic Service)-----5	99	100	100	104	102 June 18	106 June 11	98 1/2 Jan. 29	106 June 11
25	25	Lane Bryant 7% pref.-----100	10	11 1/4	8 1/2	9	7 1/2 June 10	8 1/2 June 5	7 1/2 June 10	10 1/2 Jan. 13
300	11,700	Lane Wells Co common-----1	12 1/2	18	14 1/2	18	14 1/2 June 18	18 June 18	15 Jan. 29	15 Jan. 29
200	1,000	Langendorf United Bakeries-----	3 1/2	6 1/4	3 1/2	6 1/2	3 1/2 June 3	4 1/2 June 30	3 1/2 Jan. 21	4 1/2 Feb. 21
49,100	103,200	Class B-----1	6 1/4	8	6	8	6 1/4 June 14	8 June 12	6 1/4 Jan. 9	7 1/4 Apr. 9
2,400	19,600	Convertible preferred-----*	2 1/2	3	2 1/2	3	2 1/2 June 3	3 June 30	2 1/2 Jan. 30	3 1/2 Apr. 30
2,600	7,500	Lefcourt Realty com.-----1	28 1/2	30 1/2	29	30 1/2	29 1/2 June 14	30 1/2 June 5	29 1/2 Jan. 23	30 1/2 Jan. 10
3,150	11,700	Lehigh Coal & Nav.-----25	17	20	15 1/2	17 1/2	15 1/2 June 12	15 1/2 June 26	15 1/2 Feb. 19	16 1/2 June 12
50	750	Leonard Oil Development-----25	8	8 1/4	6 1/2	7 1/4	6 1/2 June 3	7 1/2 June 12	6 1/2 June 3	8 1/2 Jan. 6
1,400	3,700	Léonard Oil Development-----25	17	20	15 1/2	17 1/2	15 1/2 June 12	15 1/2 June 26	15 1/2 Feb. 19	16 1/2 June 12
1,050	5,500	Léonard Oil Development-----25	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2 June 9	13 1/2 June 16	13 1/2 Mar. 13	15 1/2 Jan. 10
10,900	71,960	Le Tourneau (R G) Inc.-----1	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2 June 9	13 1/2 June 7	13 1/2 Feb. 15	15 1/2 June 7
8,800	38,500	Line Material Co-----5	9 1/2	10 1/2	8 1/2	9 1/2	8 1/2 June 6	9 June 21	8 1/2 Apr. 19	10 1/2 Jan. 10
675	4,250	Lipton (Thos J) 6% preferred-----25	28	30 1/2	29	30 1/2	29 1/2 June 3	30 1/2 June 12	29 1/2 Feb. 19	32 1/2 June 12
725	5,375	Lit Brothers com.-----1	17	20	15 1/2	17 1/2	15 1/2 June 12	15 1/2 June 26	15 1/2 Feb. 19	16 1/2 Jan. 6
1,300	5,000	Lit Brothers com.-----1	17	20	15 1/2	17 1/2	15 1/2 June 12	15 1/2 June 26	15 1/2 Feb. 19	16 1/2 Jan. 6
12,600	64,000	Locke Steel Chain Co-----5	13 1/2	14 1/2	13 1/2	14 1/2	13 1/2 June 9	13 1/2 June 7	13 1/2 Mar. 13	15 1/2 Jan. 10
340	4,250	Lone Star Gas-----5	9 1/2	10 1/2	8 1/2	9 1/2	8 1/2 June 6	9 June 21	8 1/2 Apr. 19	10 1/2 Jan. 10
700	4,500	Long Island Light common-----*	28 1/2	30 1/2	27 1/2	29 1/2	27 1/2 June 3	29 1/2 June 12	27 1/2 Feb. 19	30 1/2 Jan. 6
600	1,100	7% preferred series A-----100	21 1/2	23	21 1/2	22 1/2	21 1/2 June 3	23 June 10	21 1/2 June 3	23 1/2 Jan. 7
100	900	7% preferred series B-----100	20 1/2	21	19 1/2	20 1/2	19 1/2 June 30	21 June 10	19 1/2 June 30	21 1/2 Jan. 8
1,300	5,000	7% preferred series D-----100	1 1/4	1 1/2	1 1/4	1 1/2	1 1/4 June 9	1 1/2 June 14	1 1/4 Jan. 17	1 1/2 Jan. 14
2,300	31,900	Louisiana Land & Expl com.-----1	4 1/2	5	4 1/2	5	4 1/2 June 20	5 June 4	4 1/2 Jan. 17	5 1/2 May 22
450	3,000	Louisiana P & L \$6 pref.-----100	109	110	106 1/2	107	107 June 23	107 June 23	106 1/2 Apr. 21	109 1/2 Feb. 15
200	200	Lynch Corp com.-----5	22	24	18	18 1/2	18 June 4	18 1/2 June 11	18 June 4	24 Jan. 30
600</										

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1							
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest						
Shares	Shares	STOCKS (Continued) Par	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices					
275	2,175	Midvale Co.	117	117	114	115 3/4	118 1/2	115 1/2	June 5	120	June 28	108 1/2	Apr. 15	120	June 28
1,000	5,000	Mid West Abrasive Co. 50c	1 1/4	1 1/4	1 1/2	1 1/2	1 1/2	1 1/2	June 2	1 1/2	June 2	1 1/2	Apr. 18	1 1/2	Jan. 10
2,200	15,700	Midwest Oil Co. 10	7 1/2	8	7 1/2	7 1/2	7 1/2	7 1/2	June 3	7 1/2	June 26	7 1/2	Feb. 24	8	Jan. 4
100	800	Midwest Piping & Supply Co.	13 1/2	14 1/2	13	14 1/2	14	14 1/2	June 18	14	June 14	21 3/4	Feb. 13	14 1/2	Feb. 4
1,000	1,300	Minnesota P & L 7% pref.	53 3/8	Sale	47 1/2	Sale	49 1/4	49 1/2	June 5	47 1/2	June 25	45 1/4	Jan. 10	55 1/2	Apr. 9
1,150	8,050	Minnesota Min & Mfg Co.	90	95	83	90	84	88	June 5	84	June 25	83 3/4	Apr. 15	93	Mar. 11
40	1,050	Miss River Power 6% pref. 100	115 3/4	Sale	115	120	112 1/2	115 1/2	June 20	115 3/4	June 20	115	Apr. 19	116 3/4	Jan. 15
700	2,700	Missouri Pub Serv common.	3 3/4	4	4 1/2	Sale	5 1/2	5 1/2	June 13	5 1/2	June 24	3 3/4	Jan. 8	5 1/2	June 27
700	8,500	Mock Judson Vehringer. 2.50	8 3/4	9	7 3/4	8 1/2	8 1/2	8 1/2	June 13	8 3/4	June 17	7 3/4	Apr. 27	8 3/4	Jan. 13
5,200	42,000	Molybdenum Corp.	7 3/8	8	5 3/4	6 1/2	5 3/4	6 1/2	June 3	6 1/2	June 17	29 3/4	May 27	36 3/4	Jan. 28
1,300	13,600	Monarch Mach Tool Co com.	34	35 1/2	30	30 1/2	26	29 1/2	June 4	30	June 24	29 3/4	Mar. 1	36 3/4	June 24
2,500	13,600	Monogram Pictures com.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 5	1 1/2	June 10	1 1/2	June 5	2 3/4	Jan. 2
700	1,700	Monroe Loan Society of A.	2 3/8	Sale	1 1/2	1 1/2	1 1/2	1 1/2	June 5	1 1/2	June 10	1 1/2	Mar. 8	1 1/2	Mar. 8
1,190	1,000	Montana Dakota Utilities. 10	9 3/8	9 3/8	8 1/2	9	7 1/2	10	June 5	9 3/8	June 10	11 1/2	Mar. 8	11 1/2	Mar. 8
200	5,020	Montgomery Ward & Co A.	169	170 1/4	158 1/4	160 3/4	160 1/4	159	June 3	162 1/2	June 25	156	Apr. 19	174	Jan. 8
100	1,175	Moody's Investors partic pref.	24 1/2	25	24 1/2	25	24 1/2	25	June 5	25	June 26	24 1/2	Apr. 21	25	Jan. 13
100	1,000	Moore (Tom) Dist stamped. 1	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	June 5	5 1/2	June 27	4 1/2	May 29	5 1/2	Jan. 6
20,300	75,900	Mtge Bank of Col Am Shs.	4 1/2	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	June 5	5 1/2	June 26	4 1/2	June 5	5 1/2	Jan. 6
2,100	19,000	Mountain City Copper Co. 5c	3 1/2	Sale	2 1/2	Sale	2 3/4	Sale	June 5	2 3/4	June 10	2 1/2	Jan. 30	2 3/4	Apr. 29
500	2,400	Mountain Producers Corp. 10	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	June 7	5 1/2	June 10	5 1/2	Jan. 25	5 1/2	Jan. 23
30	310	Mountain States Pow com.	15	15 1/2	12 1/2	13	11 1/2	13	June 11	13	June 6	130 1/2	May 16	140	Mar. 18
900	3,800	Murray Ohio Mfg Co.	136	137 1/2	130	132 1/2	131	132 1/2	June 30	132 1/2	June 4	130 1/2	June 30	132 1/2	Jan. 13
1,000	10,100	Muskogee Piston Ring. 2.50	11 1/2	Sale	10	11 1/2	10	Sale	June 30	11 1/2	June 10	10 1/2	June 30	12 1/2	Jan. 27
225	1,100	Muskogee Co common.	14 1/2	15	11	Sale	10	11	June 7	10	June 7	9 3/4	Mar. 24	17 1/2	Jan. 27
50	6 1/2	6% preferred. 100	66	77 3/4	67	71	67 1/2	70	June 26	6 1/2	June 26	67	Jan. 10	71	May 2
100	300	Nachman Springfilled Corp.	9 1/4	11 1/4	10 1/2	11 3/4	10 1/2	11 1/4	June 6	11 1/4	June 6	10	Apr. 23	11 3/4	June 6
10,500	44,100	Nat Bellas Hess com.	16 1/2	Sale	15 1/2	16 1/2	16	Sale	June 4	16 1/2	June 17	14	May 14	17 1/2	Jan. 4
300	350	National Brewer's common.	15 1/2	Sale	15 1/2	16 1/2	16	Sale	June 4	16 1/2	June 17	14	May 23	17 1/2	Jan. 21
1,300	3,200	National Candy Co com.	5 1/2	7	5 1/2	6	6 1/2	June 5	6 1/2	June 23	6 1/2	May 6	6 1/2	Apr. 8	
300	2,500	National City Lines com.	14 1/2	15 1/2	12 1/2	13 1/2	14 1/2	14 1/2	June 5	14	June 23	12 1/2	May 22	14 1/2	Jan. 15
2,300	30,600	\$3 conv preferred. 50	42	43	38 1/2	39 1/2	41 1/2	Sale	June 4	41 1/2	June 30	38 1/2	May 16	44 1/2	Mar. 25
10,200	68,800	National Container (Del). 1	10 1/2	Sale	10 1/2	11	11	Sale	June 3	11 1/2	June 12	10 1/2	June 3	12 1/2	Jan. 9
200	1,400	National Fuel Gas.	11 1/2	Sale	10 1/2	Sale	11 1/2	Sale	June 2	11 1/2	June 24	10 1/2	May 27	12 1/2	Jan. 24
5,825	35,150	Nat Manufacture & Stores.	2 1/2	2 1/2	2 1/2	3 1/4	3	3 1/4	June 11	3 1/4	June 24	2 1/2	Feb. 3	3 1/4	June 24
400	700	National Power & Light.	92 1/4	Sale	98 1/4	Sale	99 3/4	Sale	June 2	99 3/4	June 13	87	Feb. 7	99 1/4	Mar. 20
1,700	17,200	Nat Rubber Mach com.	1 1/4	Sale	2 1/2	2 1/2	3 3/8	3 3/8	June 8	3 3/8	June 18	2 1/2	Mar. 3	3 3/8	June 18
150	1,175	National Steel Car Ltd.	23 3/4	24 1/4	23 3/4	25	23 3/4	24 1/4	June 3	24 1/4	June 28	20 3/4	Mar. 24	25 1/4	Jan. 11
2,100	18,600	National Sugar Refg.	8 3/4	Sale	7 3/4	8 1/2	7 3/4	8 1/2	June 3	8 1/2	June 12	7 3/4	Apr. 22	8 1/2	Mar. 20
3,000	24,100	National Transit. 12.50	10	10 1/2	11 1/2	Sale	12 1/2	12 1/2	June 4	12 1/2	June 27	10 1/2	Jan. 7	12 1/2	Jan. 15
8,200	36,000	National Tunnel & Mines.	2 1/2	Sale	2 1/2	Sale	3 1/4	Sale	June 2	3 1/4	June 18	2 1/2	May 9	3 1/4	Jan. 7
1,200	9,400	National Union Radio. 30c	2 1/2	Sale	2 1/2	3 1/4	2 1/2	Sale	June 30	3 1/4	June 13	2 1/2	Jan. 7	3 1/4	Apr. 3
300	3,800	Navarro Oil Co.	11	Sale	10 1/2	Sale	10 1/2	11 1/2	June 2	11 1/2	June 10	9 3/4	Feb. 3	11 1/2	June 10
230	590	Nebraska Power 7% pref. 100	115	Sale	109 1/2	110 1/2	109 1/2	111	June 11	110 1/2	June 12	109 1/2	May 28	116 1/2	Mar. 21
300	2,100	Nehi Corp 1st preferred.	84 1/2	85	84 1/2	85	84 1/2	85	June 10	85	June 24	84 1/2	May 14	85	Jan. 11
800	1,900	Nelson (Herman) Corp.	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	June 10	5 1/2	June 24	5 1/2	Feb. 3	5 1/2	Jan. 7
50	750	Neptune Meter class A.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	June 16	3 1/2	June 16	3 1/2	Jan. 29	3 1/2	Mar. 30
1,250	3,000	Nestle Le Mur Co class A.	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	June 16	3 1/2	June 16	3 1/2	Jan. 29	3 1/2	Mar. 30
25	375	Nevada Calif Elec com. 100	36	39 1/4	39 1/4	40 1/4	44 1/4	45 1/4	June 5	49	June 20	36 1/4	Jan. 4	49	June 20
1,400	10,425	New England Pow Assn com.	6 1/2	7	6 1/2	7	6 1/2	7	June 20	7	June 20	6 1/2	Apr. 23	7	Jan. 16
100	1,970	6% preferred. 100	51 1/2	Sale	51 1/2	Sale	51 1/2	Sale	June 23	51 1/2	June 28	51 1/2	Mar. 23	56 1/2	Feb. 26
800	7,800	New Eng Tel & Tel Co. 100	126	127 1/2	109 3/4	110 3/4	114	114 1/2	June 3	115 1/2	June 10	110 3/4	May 16	129 1/2	Jan. 23
1,300	7,000	New Haven Clock Co com.	15 1/2	Sale	15 1/2	Sale	15 1/2	Sale	June 30	15 1/2	June 10	15 1/2	June 30	15 1/2	Mar. 21
5,900	31,250	New Idea Inc common.	13 1/2	Sale	15 1/2	15 1/2	16	15	June 4	15 1/2	June 10	13 1/2	Feb. 19	15 1/2	June 10
2,800	12,700	New Jersey Zinc. 25	66 3/4	Sale	62 1/4	Sale	65 1/2	68 3/4	June 2	68 3/4	June 28	61 3/4	May 26	68 3/4	Jan. 10
100	200	New Mexico & Ariz Land. 1	1	1 1/4	1	1 1/4	1	1 1/4	June 9	1 1/4	June 6	1	Jan. 10	1 1/4	Mar. 11
100	200	New Process Co common.	28	31	26 1/2	29	27 1/2	31	June 9	31	June 6	29 1/2	Apr. 9	29 1/2	Apr. 9
150	5,800	N Y Auction Co common.	3 3/4	3 3/4	3 1/2	3 1/2	3 1/2	3 1/2	June 17	3 1/2	June 17	3 1/2	Jan. 31	3 1/2	Jan. 31
1,100	5,200	N Y City Omnibus warrants.	6	11	2 1/2	6	3 1/2	5 1/2	June 17	4 1/2	June 17	4 1/2	Jan. 17	6	Mar. 10
130	580	N Y & Hond Rosario M. 10	17	17 1/2	15 1/2	16	16 1/2	17 1/2	June 6	17	June 12	15	Apr. 2	19 1/2	Jan. 24
150	890	N Y Merchandise Co com. 10	7	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	June 17	7 1/2	June 6	7 1/2	Feb. 19	7 1/2	Jan. 6
3,700	15,600	N Y Power & Light \$6 pref. 100	105	106	96	98	100	102	June 5	100	June 11	98 1/2	June 5	105 1/2	Jan. 4
510	2,160	7% preferred. 100	114 1/2	Sale	107	108	108 1/2	Sale	June 23	110 1/2	June 12	107	Apr. 10	116 1/2	Jan. 20
200	4,000	N Y Shipbuilding Co.	26 1/2	28 1/4	26	Sale	26 3/4	Sale	June 2	28 1/4	June 26	22 1/2	Apr. 22	29 1/2	Mar. 17
320	4,070	Founders shares. 1	106 1/2	107	105 1/2	106	104 1/2	105 1/2	June 23	105 1/2	June 10	104 1/2	June 23	107 1/2	Jan. 17
21,800	158,100	N Y State Elec & Gas Corp.	6 1/2	Sale	27 1/2	Sale	34 1/2	Sale	June 5	37	June 30	26 1/2	June 5	42	Jan. 11
975	8,000	5 1/2% preferred. 100	78 1/2	79 1/4	66 3/4	Sale	65 1/2	Sale	June 30	70	June 14	61 1/2	May 3	79 1/4	Jan. 13
160	620	5% 2d pref. 100	55	59	55	59	61 1/2	Sale	June 5	63 1/2	June 28	56 1/2	May 27	65 1/2	Jan. 11
2,200	16,100	Class A warrants.	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	June 3	1 1/2	June 3	1 1/2	Jan. 28	1 1/2	Jan. 2
100	1,600	Class B warrants.													

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941		PRICES IN JUNE								RANGE SINCE JAN. 1		
In June	Since Jan. 1		Shares	Par	June 2	June 30	Lowest	Highest	Lowest	Highest	Lowest	Highest			
25	200	Pa Edison Co \$2.80 pref	36	41	38 3/4	37 3/4	38	38	June 12	38	June 12	38	Feb. 20	40	Mar. 31
375	375	\$5 preferred	65	Sale	66 1/2	67 1/2	65 1/2	66 1/2	June 16	66 1/2	June 16	64 1/2	Mar. 13	66 1/2	May 23
200	900	Pa Gas & Elec class A	1/4	3/4	106 3/4	Sale	108	110	June 16	106 3/4	June 16	106 1/2	Apr. 27	113	Jan. 20
160	1,210	Pa Pow & Lt \$6 pref	110 1/2	Sale	110 1/2	Sale	110	Sale	June 25	109 1/2	June 26	108 1/2	May 20	115	Jan. 13
675	4,245	\$7 preferred	179	182	163	165	167	170	June 16	166 1/2	June 23	162	May 20	182	Jan. 27
275	1,825	Pennsylvania Salt Mfg	50	50	13 1/4	16	13 1/4	14	June 19	51	June 19	49 3/4	Jan. 27	57 1/2	Mar. 12
750	2,500	Pennsylvania Sugar Co	20	20	53 3/4	Sale	51	Sale	June 3	53	June 3	51	Apr. 7	57 1/2	Jan. 9
	8,200	Pa Water & Power	100	100	84 1/4	86	89	Sale	June 3	89 3/4	June 26	79	May 5	92	Jan. 11
225	1,775	Pepperell Mfg Co	25	Sale	23 3/4	24	21 1/2	23 1/2	June 23	23	June 4	22	June 23	28	Jan. 18
170	745	Perfect Circle com	4 1/2	Sale	5 3/4	6	5 1/2	5 3/4	June 11	6	June 10	5 1/2	May 5	6 1/2	Jan. 2
1,600	10,600	Pharis Tire & Rubber Co	117 1/2	Sale	115	116	115	115 3/4	June 27	115 3/4	June 27	113 3/4	Mar. 29	118 1/2	Jan. 25
700	3,700	Philadelphia Co com	31 1/4	Sale	31	32	30 3/4	32	June 25	30 3/4	June 25	30 1/4	Mar. 29	31 1/2	Jan. 25
50	75	Phila Elec \$5 div preferred	25	25	2 1/2	3	2 1/2	3	June 11	3	June 30	2 1/2	Feb. 27	3 1/2	Jan. 2
25	75	Phila El Pow \$2 1/2 pref	7	Sale	5	Sale	5	Sale	June 27	5	June 27	4 1/2	Feb. 14	7 1/2	Jan. 3
500	6,300	Phillips Packing Co	35 1/2	Sale	35	Sale	37 1/2	Sale	June 2	35	June 2	31	Feb. 14	39 1/2	June 13
36,800	148,000	Phoenix Securities common	17 1/2	Sale	11	13	14 1/4	14 1/2	June 3	14 1/4	June 27	12	Feb. 18	18 1/2	Jan. 6
7,600	15,100	\$3 conv preferred A	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	June 3	1 1/2	June 10	1 1/2	Feb. 14	1 1/2	Jan. 8
1,200	8,600	Pierce Governor Co com	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	June 2	1 1/2	June 11	1 1/2	May 23	1 1/2	Jan. 3
3,600	31,800	Pioneer Gold Mines Ltd	1 1/2	Sale	1 1/2	Sale	1 1/2	Sale	June 2	1 1/2	June 11	1 1/2	May 23	1 1/2	Jan. 8
2,600	22,300	Pitney Bowes Postage Meter	5 1/2	Sale	5 1/2	Sale	5 1/2	Sale	June 2	5 1/2	June 11	5 1/2	May 23	5 1/2	Jan. 3
	250	Pitts Bessemer & L E RR	44	45 1/2	44	46	45 1/4	46 1/2	June 4	45 1/4	June 11	45	Jan. 14	45 1/4	Mar. 1
950	10,120	Pitts & Lake Erie RR	65 3/4	Sale	65	Sale	65	66	June 4	64 1/4	June 4	63	Feb. 15	70	Jan. 10
1,150	7,250	Pitts Metallurgical Co	13 3/8	Sale	15 3/8	Sale	14 1/2	15	June 6	15 1/2	June 3	12 3/8	Mar. 10	16 1/2	Apr. 3
7,100	29,980	Pittsburgh Plate Glass com	93	Sale	74	Sale	78 3/4	Sale	June 3	73	June 3	73	June 3	96 1/4	Jan. 7
1,200	15,100	Pleasant Valley Wine Co	3	3 3/4	3 3/8	3 3/2	3 3/8	3 3/2	June 26	3 3/4	June 6	2 7/8	June 26	4	Jan. 6
800	4,200	Plough Inc common	8 3/8	Sale	8 3/8	Sale	8 3/8	Sale	June 2	8 3/8	June 2	8 3/8	June 2	10 1/4	Jan. 13
	125	Pneumatic Scale Corp Ltd	12 3/8	Sale	12 3/8	Sale	12 3/8	Sale	June 12	12 3/8	June 12	11	Mar. 21	12 3/8	Jan. 16
1,200	3,900	Polaris Mining Co	25	Sale	1 1/2	1 1/2	1 1/2	1 1/2	June 12	1 1/2	June 10	1 1/2	Feb. 7	1 1/2	Apr. 8
2,000	38,000	Potter Sugar com	5	Sale	4 1/2	4 1/2	4 1/2	4 1/2	June 5	4 1/2	June 26	3 1/2	Mar. 7	4 1/2	Mar. 21
1,000	13,400	Powdrell & Alexander com	4	Sale	4	Sale	4	Sale	June 5	4	June 2	3 3/4	Mar. 4	4 1/4	Jan. 10
	200	Power Corp of Can com	3	4 1/2	3	4 1/2	3	4 1/2	June 10	3	June 10	2 3/4	Feb. 11	3 3/4	Mar. 12
	550	6% 1st preferred	100	100	58 1/2	66	58 1/2	66	June 16	58 1/2	June 23	58 1/2	June 16	66	Jan. 13
5,700	19,200	Premier Gold Mining	1	Sale	18 1/2	18 3/4	19	19 1/2	June 16	17 3/4	June 16	17 3/4	June 16	23 1/4	Jan. 13
	900	Prentice-Hall Inc com	36	38	36 3/4	37 1/2	36 3/4	37 1/2	June 4	36 3/4	June 3	36 3/4	June 4	38 3/4	Jan. 10
2,000	20,900	Pressed Metals of Amer	8 1/2	Sale	7 1/2	7 1/2	6 3/4	6 3/4	June 9	6 1/2	June 9	6 1/2	June 9	7 1/2	Feb. 8
1,700	4,700	Producers Corp of Nev	4 3/8	4 3/4	4 3/8	4 3/4	4 3/8	4 3/4	June 14	4 3/8	June 28	4	May 29	5 1/2	Apr. 8
	1,330	Prudential Investors com	8 1/2	Sale	8 1/2	Sale	8 1/2	Sale	June 10	8 1/2	June 10	7 3/4	May 9	8 3/4	Mar. 6
	70	6% 1st preferred	100	105 1/2	107 1/4	108	108	110	June 19	106	June 26	105 1/2	Jan. 3	108 1/2	June 26
	275	Pub Serv of Ind \$7 prior pfd	112 3/4	115	114 3/4	115 3/4	115	117	June 30	114	June 25	113 3/4	Mar. 27	116	June 25
1,475	22,840	\$6 preferred	95 3/4	Sale	123 3/4	Sale	122	Sale	June 30	122	June 30	95 3/4	Jan. 2	125 3/4	May 15
9,825	86,050	Puget Sound P & L \$6 pref	45	Sale	55	Sale	53 3/4	Sale	June 24	55 3/4	June 5	45	Jan. 2	59 3/4	May 14
1,675	15,925	\$5 prior preferred	57 1/2	Sale	47	Sale	51	Sale	June 9	47	June 9	37 1/2	May 20	67 1/2	Jan. 6
400	7,500	Puget Sound Pulp & Timp	101	Sale	96 1/2	Sale	98 1/2	Sale	June 2	96 1/2	June 10	94	Jan. 20	112	Jan. 4
50	3,500	Pye-National Co com	8 1/2	11 3/8	8 1/2	10	8 1/2	10	June 19	8 1/2	June 24	8 1/4	Jan. 2	8 3/4	May 22
700	3,500	Pyrene Mfg	6 3/4	Sale	7 1/4	8	7 3/4	8	June 19	7 3/4	June 24	6 3/4	Jan. 2	8 3/4	May 22
560	3,045	Quaker Oats com	101	Sale	75 1/2	78	73	76 1/2	June 9	74	June 11	74	June 9	105	Jan. 7
510	3,050	6% preferred	158 1/2	164	149 1/2	151	148	Sale	June 12	149 1/2	June 4	147	Mar. 17	159 1/2	Jan. 9
75	575	Quebec Power Co	8 1/2	9 1/2	6 3/8	6 3/4	6 3/8	7 1/4	June 19	6 3/4	June 11	6 3/4	June 19	9 1/4	Jan. 7
	7,400	Radio-Keith-Orpheum	10	10	5 3/8	7 3/4	5 3/8	7 3/4	June 7	5 3/8	June 30	5 3/8	Feb. 19	7 3/4	Jan. 2
	1,975	Ry & Light Secur new com	7 1/2	7 1/2	5 3/8	7 3/4	5 3/8	7 3/4	June 7	5 3/8	June 30	5 3/8	Feb. 14	7 3/4	Jan. 9
	100	Rys & Util invest cl A com	1	1	1 1/2	1 1/2	1 1/2	1 1/2	June 7	1 1/2	June 30	1 1/2	Jan. 15	1 1/2	Jan. 15
6,100	14,050	Raymond Concrete Pile	16 1/4	Sale	13 1/2	14	16 1/2	Sale	June 3	14	June 26	13	Jan. 30	17 1/2	June 26
50	600	\$3 conv pref	44	Sale	46	48	49	50 1/2	June 27	47	June 9	44	Jan. 2	50	Apr. 13
1,500	15,300	Raytheon Mfg com	1	Sale	1 1/2	1 1/2	2 1/2	2 1/2	June 4	2 1/2	June 16	2 1/2	Feb. 13	2 1/2	Jan. 16
2,110	14,010	Red Bank Oil Co	21	Sale	17 3/8	18	19	20 1/2	June 19	17 3/8	June 18	17 3/8	Feb. 13	21	Jan. 10
4,500	4,500	Reed Roller Bit Co	2 1/2	5 1/4	3 3/4	4 3/4	5 1/4	5 3/4	June 3	5 1/4	June 24	3 3/4	May 7	5 1/4	Jan. 4
3,000	4,300	Reeves (Daniel) com	4 1/2	5 1/4	3 3/4	4 3/4	5 1/4	5 3/4	June 4	4 1/2	June 24	3 3/4	Jan. 7	5 1/4	June 24
2,600	1,000	Reiter Foster Oil Corp	50c	50c	16	17	13 1/2	15 1/2	June 2	13 1/2	June 13	15 1/2	Mar. 12	16 1/2	Jan. 14
10,400	84,500	Reliance El & Eng Co	5 1/4	Sale	3 3/8	3 3/8	3 3/8	Sale	June 2	3 3/8	June 13	3 3/8	Feb. 15	5 1/4	Jan. 2
200	1,700	Rheem Mfg Co	13 1/4	14	11 3/8	12 3/8	12	13 1/4	June 25	12 1/2	June 26	11 1/2	Mar. 5	14 1/4	Jan. 14
300	1,400	Rice Stix Dry Goods Co	5	5 3/4	5 1/2	5 3/4	5 1/2	5 3/4	June 10	5 1/2	June 13	4 3/4	Jan. 23	5 1/2	Jan. 13
1,400	8,200	Richmond Radiator com	1	Sale	1 1/2	1 1/2	1 1/2	1 1/2	June 5	1 1/2	June 6	1 1/2	Jan. 21	1 3/4	Jan. 7
	17,000	Rio Grande Valley Gas Co	1	Sale	1 1/2	1 1/2	1 1/2	1 1/2	June 10	1 1/2	June 11	1 1/2	Jan. 6	1 1/2	Jan. 29
	425	Voting trust ctf	105 1/2	106 1/2	103	103 1/2	101 3/4	Sale	June 30	101 3/4	June 26	101 3/4	June 30	107	Feb. 8
50	25	Rochester G & E 6% pf D	105 1/2	106 1/2	103	103 1/2	102	103 1/2	June 30	102 1/2	June 26	101 3/4	June 20	104	Feb. 20
	10	6% preferred Co	114	125	111	111	111	111	June 10	114	June 11	114	May 29	114	May 29
	700	Roser & Pendleton Inc	11 1/2	15	12 1/2	16	12 1/2	16	June 23	9	June 5	12	Feb. 21	13 3/4	Jan. 23
300	4,100	Rome Cable Corp common	5	10	9 3/8	9 3/4	8 3/4	8 3/4	June 23	9 1/2	June 5	8 3/4	Apr. 18	10 3/4	Jan. 16
800	2,800	Roosevelt Field Inc	2 1/2	2 3/4	2	2 1/2	2 1/2	2 1/2	June 24	2 1/2	June 16	1 1/2	Mar. 19	2 3/4	Jan. 16
6,100	23,400	Root Petroleum Co com	1 1/4	1 3/4	1 1/8	Sale	2 1/2	2 3/4	June 2	1 5/8	June 17	1 1/2	Jan. 23	2 3/4	June 17
3,300	3,500	\$1.20 conv preferred	4	5 1/8	8 1/2	8 1/2	11 1/4	12	June 3	8 1/2	June 25	4 3/4	Jan. 14	12 3/4	June 25
	1,800	Ross Internat Corp	10	16	11 1/2	16 3/4	12 1/2	16 3/4	June 10	10 1/2	June 28	52			

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1	
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest
1,090	4,720	Singer Mfg Co. 100	107 1/4	103 3/4	102 1/2	103 3/4	102 1/2	104 1/2	130 3/4
300	1,100	Singer Mfg Ltd. 100	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	2 1/2
70	90	Am dep rcts ord reg shs. \$1 100	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	2 1/2
---	---	Stout City G & E 7% pref. 100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
---	---	Skinner Organ Co common. 5	8 1/2	10 3/4	5	10 3/4	5	10 3/4	10 3/4
1,900	16,100	Solar Aircraft Co common. 1	3 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	3 1/2
200	4,400	Solar Mfg Co. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,900	21,100	Sonotone Corp. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,200	3,600	Soss Mfg Co. 1	3 1/2	4	3 1/2	4	3 1/2	4	4
700	6,100	South Coast Corp com. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
200	12,300	Sou Calif Edison 6% pref B. 25	30	30 3/4	29 1/4	29 1/4	30	30 3/4	30 3/4
700	10,200	5 1/2% pref class C. 25	29 1/4	29 1/4	28 3/4	28 3/4	29 1/4	29 1/4	29 1/4
410	1,550	5% original pref. 25	46	47 1/4	40 3/4	41 1/4	40 3/4	41 1/4	41 1/4
500	1,000	Southern Colo Power cl A. 25	60 1/2	70 1/4	47	60	52 1/4	62	62
---	---	7% preferred. 100	60	70	47	60	52 1/4	62	62
10	40	South New Eng Telop Co. 100	161 1/4	149	148	148	152	152	165
100	2,200	Southern Phosphate Co. 100	4 3/4	4 3/4	5 1/4	6	5 1/4	6	6
600	2,800	Southern Pipe Line. 10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
500	2,500	Southern Union Gas com. 10	2 1/2	3 1/4	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
225	550	Preferred A. 25	19 1/2	21	23 1/2	24 1/2	22	23	22
1,300	13,600	Southland Royalty Co. 5	5	5	5	5	5	5	5
3,800	18,800	South Penn Oil. 25	38 1/2	38 1/2	37 1/2	37 1/2	36 1/2	36 1/2	36 1/2
50	1,100	So West Pa Gas Lines. 10	22 1/2	23 1/2	24	28	26	26	26
50	5,400	Spalding (A G) & Bros Inc. 1	1 1/2	1 1/2	1	1	1	1	1
280	1,780	1st preferred. 1	7 1/2	8 1/2	6 1/2	7 1/2	6 1/2	7 1/2	7 1/2
3,600	8,200	Spencer Shoe Corp. 1	1	1 1/4	2	2 1/2	1 1/2	2 1/2	2 1/2
300	600	Stahl-Meyer Inc com. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,800	18,900	Standard Brewing Co. 1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
1,200	5,550	Standard Cap & Seal com. 1	14	14 1/4	13 1/4	14	13	13	13
---	---	Conv preferred. 10	14	14 1/4	13 1/4	14	13	13	13
700	3,500	Standard Dredging Corp. 1	1 1/2	2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
150	1,650	Common. 1	12 1/2	12 1/2	12 1/2	14	13 1/2	14	14
6,600	46,900	\$1.60 conv preferred. 20	19 1/2	19 1/2	19 1/2	19	18 1/2	19 1/2	19 1/2
---	---	Standard Oil (Kentucky). 10	19 1/2	19 1/2	19 1/2	19	18 1/2	19 1/2	19 1/2
745	7,340	Standard Oil (Ohio) pref. 100	107 1/4	108	109 3/4	109 3/4	109 3/4	111 1/2	111 1/2
10,200	43,500	Standard Power & Lt com. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
---	---	Class B common. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
650	3,700	\$7 preferred. 25	19	19	27	27 1/2	27	27 1/2	27 1/2
1,900	8,100	Standard Products Co. 1	8	9	8 1/2	8 1/2	8 1/2	9	9
800	5,900	Standard Silver Lead. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
2,600	11,300	Standard Steel Spring Co. 5	28	30	18	19 1/2	18	19 1/2	18
300	2,600	Standard Tube Sling B. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
900	13,200	Starrett (The) Corp v t c. 1	39 1/4	43	30	30	30	30	30
---	---	Steel Co of Canada ord. 65	39 1/4	43	30	30	30	30	30
---	---	Stein (A) & Co com. 200	12	12 1/4	9	10	10 1/2	12 1/2	12 1/2
1,300	8,900	Storch Bros Stores Inc. 50	3	3 1/2	3 1/2	4 1/4	4	4 1/4	4 1/4
100	300	6% 1st preferred. 50	38	43	38	42 1/2	37	42 1/2	42 1/2
2,000	14,200	5% 2d preferred. 20	6 1/2	8 1/2	5 1/2	11	10	12	12
2,200	4,500	Sterling Aluminum Prod. 1	8	8	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2
1,100	22,850	Sterling Brewers Inc. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
725	2,500	Sterling Inc. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
---	---	Stetson (John B) Co com. 5	3 1/2	3 1/2	2 1/2	3 1/2	2 1/2	3 1/2	3 1/2
1,000	3,000	Stinson (Hugo) Corp. 1	13 1/2	14 1/2	12 1/2	13 1/2	13 1/2	13 1/2	13 1/2
800	22,300	Stroock (S) & Co Inc. 1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
100	1,400	Sullivan Machinery Co. 1	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2
7,600	43,900	Sun Ray Drug Co com. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
100	900	5 1/2% conv preferred. 50	39 1/4	42 1/2	39	42 1/2	39	42 1/2	40 1/4
800	2,600	Superior Oil Co of Calif. 25	28	28	30	31	31	32 1/2	30
---	---	Superior Portl Cement B. 75	10	12	9	10 1/2	9 1/2	10 1/2	10 1/2
---	---	Swan-Finch Oil Corp. 15	5 1/4	6	5 1/4	7	6 1/2	7	7
1,400	17,600	Taggart Corp com. 1	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
3,600	15,300	Tampa Electric Co. 1	23 3/4	24 1/4	20 1/2	20 1/2	19 1/2	20 1/2	20 1/2
8,500	47,100	Technicolor Inc common. 1	9 1/2	9 1/2	8	8 1/2	8	8 1/2	8 1/2
50	460	Texas P & L 7% pref. 100	113 3/4	114 3/4	103	109	103 1/2	108 3/4	103 1/2
1,100	8,100	Texon Oil & Land Co. 2	2 1/2	3	3	3	2 1/2	3	3
1,300	4,450	Thev Shovel Co common. 5	8	8 1/2	14 1/2	16 1/2	14 1/2	16 1/2	16 1/2
1,200	6,200	Filo Roofing Inc. 1	8	8 1/2	6	6	5 1/2	6	6
300	500	Fishman Realty & Constr. 1	5 1/2	5 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2
130	675	Tobacco & Allied Stocks. 1	53	55	43 1/2	48	47 1/2	48	48
1,200	5,200	Tobacco Prod Exports. 1	4 1/2	4 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
---	---	Tobacco Secur Trust Co Ltd. 1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
---	---	Am dep rcts ord reg shs. \$1 50	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
940	4,830	Am dep rcts def reg. 50	96 1/2	96 1/2	89	91	100	96 1/2	104 1/2
---	---	Todd Shipyards Corp. 1	96 1/2	96 1/2	89	91	100	96 1/2	104 1/2
80	600	Toledo Edison 6% pref. 100	108 1/2	108	106 1/2	108	106 1/2	107 1/2	106 1/2
130	250	7% preferred A. 100	113	115	110 1/2	112	114	114	114
200	6,500	Tonopah Mining of Nev. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
900	14,600	Trans-Lux Pict Screen com. 1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
3,900	20,600	Transwestern Oil Co. 10	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
1,400	13,800	Tri-Continental Corp warr. 1	7 1/2	10	7 1/2	8 1/2	7 1/2	8 1/2	8 1/2
---	---	Trunz Pork Stores Inc. 1	7 1/2	10	7 1/2	8 1/2	7 1/2	8 1/2	8 1/2
---	---	Tubize Chatillon Corp. 1	6 1/2	6 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2
1,400	13,100	Common. 1	38	39 1/4	35 1/2	35 1/2	35 1/2	35 1/2	35 1/2
1,000	6,100	Class A. 1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
1,000	6,000	Tung Sol Lamp Works com. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
800	3,500	80-cent div pref. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
4,100	17,100	Udylite Corp. 1	4	4	3	3 1/2	3	3 1/2	3 1/2
---	---	Ulen & Co series A pref. 1	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2
800	21,700	Unexcelled Mfg Co Inc. 10	8 1/2	9 1/2	7 1/2	8	7 1/2	8	8 1/2
---	---	Union Gas of Canada. 1	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2
---	---	Union Investment Co com. 1	30	30	30	30	30	30	30
---	---	Union Stock Yds of Omaha. 100	30	30	30	30	30	30	30
9,200	36,600	United Aircraft Prod. 1	9 1/2	9 1/2	8 1/2	8 1/2	7 1/2	8 1/2	8 1/2
---	---	United Chemicals Inc. 1	9 1/2	9 1/2	8 1/2	8 1/2	7 1/2	8 1/2	8 1/2
300	1,100	Common. 1	9 1/2	9 1/2	8 1/2	8 1/2	7 1/2	8 1/2	8 1/2
---	---	\$3 cum partic pref. 100	57 1/2	65	53	58	53	58	58
9,000	96,100	Un Cigar-Whelan Stores. 100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,500	41,100	United Corp warrants. 1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
---	---	United Elastic Corp. 1	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
23,300	123,800	United Gas common. 1	110	111 1/2	114 1/2	115 1/2	115 1/2	113 1/2	116
3,800	24,300	\$7 1st non-voting pref. 1	110	111 1/2	114 1/2	115 1/2	115 1/2	113 1/2	116
3,300	11,700	Warrants. 100	82	85 1/2	80	85 1/2	80	85 1/2	80
130	340	United G & E 7% pref. 100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
3,500	54,400	United Lt & Power com A. 1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2
1,000	12,700	Common class B. 1	23 1/2	23 1/2	23 1/2	23 1/2	22 1/2	23 1/2	23 1/2
6,700	71,200	\$6 1st pref. 1	24 1/2	26 1/4	21	22	22 1/2	24	22 1/2
50									

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1							
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest						
Shares	Shares	STOCKS (Concluded)	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices					
1,300	19,600	U S Rubber Reclaiming.....	2 1/2	3 1/4	3 3/8	3 3/4	2 1/2 June 7	3 1/4 June 26	2 1/2 Feb. 4	4 1/4 Mar. 3					
50	900	U S Stores Corp.....	50c						1/2 Jan. 3	1/2 Jan. 3					
1,100	220	\$7 conv 1st pref.....	5	7	5	6 1/2	4 1/2 June 2	4 3/4 June 24	3 1/2 Feb. 8	4 1/2 Jan. 24					
9,100	5,600	United Stores Corp com.....	50c				1 1/2 June 28	1 1/2 June 3	1/2 June 28	1/2 Jan. 3					
	49,100	United Wall Paper.....	2				1 June 4	1 1/2 June 25	1 Apr. 18	1 1/2 Jan. 13					
	500	Universal Cooler class A.....	4	5 1/2	4	4 1/2			3 1/2 Apr. 24	5 1/2 Jan. 8					
	700	Class B.....	1	Sale					1 Jan. 2	1 Jan. 2					
12,600	63,300	Universal Corp v t c.....	21	Sale			5 1/2 June 4	6 7/8 June 10	5 1/2 Feb. 14	7 Mar. 11					
	1,650	Universal Insurance.....	8				27 1/2 June 25	27 1/2 June 25	23 Apr. 18	27 1/2 Feb. 26					
200	5,100	Universal Pictures com.....	15 1/2	Sale			17 1/2 June 5	18 June 25	14 Jan. 24	21 Feb. 10					
150	1,850	Universal Products Co.....	16 3/4	17 1/2	14	15	13 1/2 June 28	14 1/2 June 23	13 1/2 Jan. 25	17 1/2 Feb. 29					
5,200	54,900	Utah Idaho Sugar Co.....	5				2 1/2 June 6	2 1/2 June 7	1 1/2 Jan. 13	2 1/2 May 8					
850	5,950	Utah Pr & Lt \$7 pref.....	77 1/2	78	67	68 1/2	66 1/2 June 2	69 1/2 June 16	66 1/2 June 2	83 1/2 Jan. 13					
		Utah Radio Products com.....	1												
500	3,400	Utility Equities common.....	10c				1/2 June 16	1/2 June 16	1/2 Apr. 25	1/2 Jan. 27					
800	3,150	\$5.50 priority stock.....	1				44 June 18	47 1/2 June 20	44 Mar. 27	49 Jan. 10					
	1,200	Utility & Ind Corp com.....	5				1 1/2 June 9	1 1/2 June 23	1 1/2 Jan. 15	1 1/2 Jan. 15					
3,200	10,100	Conv preferred.....	1 1/2	1 1/2	1 1/2	1 1/2			1 1/2 Feb. 14	1 1/2 Apr. 3					
2,000	23,500	Valspar Corp common.....	1	1 1/4	3/4	1	3/4 June 4	1 June 26	3/4 May 19	1 1/4 Jan. 24					
550	2,475	\$4 conv pref.....	5	Sale	12 1/2	14 1/2	16 1/2 June 7	18 June 26	13 1/2 May 19	22 Jan. 25					
5,300	493,400	Venezuelan Petroleum.....	1	1 1/2	2 3/4	2 1/2	2 1/2 June 10	2 1/2 June 10	3/4 Jan. 6	3 1/4 Apr. 4					
110	5,520	Virginia Pub Serv 7% pref.....	100	Sale	93 3/4	95 1/2	98 1/2 June 3	97 1/2 June 19	85 1/2 Feb. 19	103 May 13					
500	3,600	Vort Mfg Corp.....	90	10 1/2	7 1/2	8 1/2	7 1/2 June 18	8 1/2 June 12	7 1/2 Jan. 18	11 Jan. 9					
4,900	23,800	Vultee Aircraft Inc.....	1	8 3/4	6 3/4	6 3/4	6 3/4 June 2	7 1/2 June 10	4 3/4 Apr. 21	8 1/2 Jan. 6					
400	3,600	Waco Aircraft Co.....	4 1/2	Sale	3 1/2	3 1/2	3 1/2 June 9	3 1/2 June 10	3 Apr. 21	4 1/2 Jan. 9					
600	1,800	Wagner Baking com v t c.....	6 1/4	8 1/2	7	8 1/2	8 June 10	9 June 19	7 1/2 Feb. 4	9 Mar. 19					
	100	7% preferred.....	78	92	76	90	83 June 9	90 June 10							
	1,300	Walt & Bond Inc class A.....	5	7	5	6 1/2	5 June 23	5 June 23	4 1/2 Feb. 14	5 1/2 Apr. 16					
	1,200	Class B.....	3 1/2	5	3 1/2	5			1/2 Apr. 12	1/2 Apr. 15					
700	4,000	Walker Mining.....	1	1	1 1/2	1 1/2	1 1/2 June 3	1 1/2 June 18	1/2 Apr. 28	1/2 Jan. 7					
400	1,300	Wayne Knitting Mills.....	5	13 1/2	13 3/4	14 1/2	16 June 3	15 June 24	13 1/2 Apr. 29	15 June 24					
300	11,800	Wellington Oil Co common.....	1	2	1 1/2	2 1/2	2 1/2 June 6	2 1/2 June 9	1 1/2 Apr. 9	2 1/2 Jan. 16					
2,000	6,500	Wentworth Mfg Co.....	1.25	1 1/2	1 1/2	2	1 1/2 June 3	2 June 11	1 1/2 Mar. 10	2 May 26					
4,000	24,600	Western Air Lines Inc.....	1	5	3 3/4	3 3/4	3 3/4 June 3	4 1/2 June 26	3 1/2 May 8	5 1/2 Jan. 11					
	60	Western Grocery com.....	20	3 1/2	4	4 1/2	4 1/2 June 3	4 1/2 June 26	3 1/2 Jan. 9	4 1/2 Feb. 1					
	650	Western Maryland Ry.....	100	7% 1st preferred.....	59	Sale	69	73	71	75	58 1/2 Feb. 19	72 May 6			
150	950	Western Tablet & Stationery.....	19	20 1/2	15 1/2	16 1/2	15 1/2 June 3	16 June 23	15 1/2 June 3	20 Jan. 7					
25	1,900	Common.....	12 1/2	13	19 1/2	22	19 June 21	19 June 21	13 Jan. 3	19 1/2 Jan. 7					
25	850	Westmoreland Coal Co.....	20	10 1/2	11	14	11 1/2 June 21	11 1/2 June 21	11 1/2 Jan. 27	14 1/2 Feb. 5					
	60	West Texas Utilities Co.....	100 3/4	101 1/4	97	99 3/4	95 1/2 June 12	96 1/2 June 17	95 1/2 June 12	102 Feb. 27					
12,900	38,700	W Va Coal & Coke new com.....	5	3 1/2	2 1/2	2 1/2	2 1/2 June 3	3 1/2 June 27	2 1/2 Feb. 15	3 1/2 June 6					
250	600	Weyenberg Shoe Mfg Co.....	1	6 1/2	5 3/4	7	6 June 9	6 June 9	6 Jan. 6	6 1/2 Mar. 10					
200	14,300	Wichita River Oil Corp.....	10	6 1/4	5 1/2	5 1/2	5 1/2 June 13	5 1/2 June 13	5 1/2 Feb. 13	6 1/2 Jan. 9					
3,400	4,800	Williams (R O) & Co.....	1	4 1/2	4	4 1/2	4 1/2 June 6	4 1/2 June 26	4 1/2 Mar. 5	6 June 26					
900	3,700	Williams Oil-O-Matic Htg.....	1	Sale	1 1/2	2	2 1/2 June 6	3 June 19	1 Jan. 2	3 Mar. 20					
100	7,000	Wilson Jones Co com.....	8	Sale	7 3/4	8	7 3/4 June 27	7 3/4 June 27	7 Feb. 17	8 1/2 Jan. 6					
125	775	Wilson Products Inc.....	11	12 1/2	10 1/2	12	10 1/2 June 20	11 June 18	10 1/2 Mar. 1	11 1/2 Jan. 12					
	20	Wisconsin P & L 7% pref.....	100	115 1/2	114	117 1/2	113	117 1/2		114	117 1/2	117 1/2 Jan. 22			
	1,400	Wolverine Port Cement.....	10	5 1/2	4 1/2	5	4 1/2 June 5	5 June 2	4 1/2 Mar. 22	5 1/2 Jan. 6					
2,200	14,100	Wolverine Tube Co com.....	2	5 1/2	4 1/2	5	4 1/2 June 20	5 1/2 June 12	4 1/2 Apr. 24	6 1/2 Jan. 9					
500	2,700	Woodley Petroleum Corp.....	1	4 1/2	4 1/2	4 1/2	4 1/2 June 12	4 1/2 June 12	4 1/2 Apr. 16	4 1/2 Jan. 17					
	100	Woolworth (F W) Ltd.....	5s	5 1/2	3 3/4	4 1/2	3 3/4 June 7	4 June 7	4 Apr. 10	5 1/2 Jan. 6					
15,500	58,900	Am dep rcts ord sha.....	4 1/2	Sale	3 3/4	4 1/2	2 1/2 June 25	3 1/2 June 2	2 1/2 June 25	4 1/2 Jan. 3					
		Wright-Hargreaves Ltd.....	4 1/2	Sale	3 3/4	4 1/2	2 1/2 June 25	3 1/2 June 2	2 1/2 June 25	4 1/2 Jan. 3					
		BONDS—													
103,000	834,000	Alabama Power 4 1/2s.....	1967	102 1/2	Sale	101 1/2	Sale	101 1/2	Sale	101 3/4	June 24	101 1/2	June 24	103 1/2	Jan. 10
9,000	129,000	1st & ref 5s.....	1956	104	105 1/2	103 1/2	Sale	103	103 1/2	June 6	103 1/2	June 10	102 1/2	Jan. 15	
40,000	241,000	1st & ref 5s.....	1958	104	104 1/2	104 1/2	Sale	103 3/4	103 3/4	June 6	104 1/2	June 3	103	Jan. 13	
35,000	179,000	1st 5s.....	1946	107 3/4	108	105 1/2	Sale	105	105 1/2	June 18	106 1/2	June 7	105 1/2	June 18	
73,000	308,000	1st & ref 5s.....	1951	106 3/4	Sale	104 1/2	Sale	104	104 1/2	June 17	105	June 2	103 1/2	Mar. 19	
		American Gas & Electric—													
60,000	329,000	S f deb 2 1/2s.....	1950	106	Sale	104	Sale	104 1/2	105 1/2	June 2	104 1/2	June 20	103 1/2	Apr. 10	
30,000	443,000	S f deb 3 1/2s.....	1950	108 1/2	Sale	106 1/2	107	105 1/2	105 1/2	June 30	107	June 14	105 1/2	June 30	
4,000	238,000	S f deb 3 1/2s.....	1970	110 1/2	Sale	108	Sale	103 1/2	103 1/2	June 5	108 1/2	June 30	106 1/2	May 6	
		American Power & Light—													
570,000	4,645,000	Deb 6s.....	2016	105	Sale	106 1/2	Sale	107 1/2	107 1/2	June 5	109 1/2	June 25	100 1/2	Feb. 26	
123,000	130,000	Appalachian El Pow 3 1/2s.....	1970	123 3/4	Sale	129	Sale	107 1/2	107 1/2	June 6	107 1/2	June 13	106	May 27	
1,000	30,000	Appalachian Power 6s.....	2024	128 3/4	Sale	131	Sale	129	131	June 6	129	June 6	128	Mar. 11	
80,000	640,000	Arkansas Pr & Lt 6s.....	1956	106 1/2	Sale	106 1/2	Sale	107 1/2	108	June 2	108 1/2	June 16	106 1/2	Jan. 2	
192,000	1,588,000	Associated Elec 4 1/2s.....	1953	45 1/2	Sale	44 1/2	Sale	43	43	June 5	45 1/2	June 12	43	June 5	
3,000	53,000	*Assoc Gas & Elec 4 1/2s.....	1948	12 1/2	Sale	13 1/2	Sale	13	13 1/2	June 20	13 1/2	June 6	12 1/2	Feb. 13	
76,000	1,237,000	*5s deb.....	1958	13	Sale	13 1/2	Sale	13 1/2	13 1/2	June 24	13 1/2	June 5	12 1/2	Feb. 19	
3,000	14,000	*5s registered.....	1958	12 1/2	Sale	12 1/2	Sale	12 1/2	12 1/2	June 19	12 1/2	June 2	11 1/2	Feb. 19	
103,000	1,295,000	*4 1/2s series C.....	1949	12 1/2	Sale	13 1/2	Sale	13 1/2	13 1/2	June 20	13 1/2	June 11	12 1/2	Feb. 15	
12,000	137,000	*5 1/2s conv deb.....	1977	12 1/2	Sale	13 1/2	Sale	13 1/2	13 1/2	June 9	13 1/2	June 13	12 1/2	Feb. 20	
58,000	1,070,000	*Conv deb 5s.....	1950	12 1/2	Sale	13 1/2	Sale	13	13	June 27	13 1/2	June 12	12 1/2	Feb. 15	
	3,000	5 registered.....	1950										15	Apr. 7	
19,000	291,000	Assoc Tel & Tel 5 1/2s A.....	1955	64 1/2	Sale	63 1/2	Sale	65	65	June 5	65	June 30	63	May 23	
10,000	69,000	Atlanta Gas Light 4 1/2s.....	1955	105 1/2	107 1/2	107 1/2	108 1/2	107 1/2	107 1/2	June 25	107 1/2	June 26	106	Feb. 3	
29,000	126,000	Atlantic City Elec 3 1/2s.....	1964	109 1/2	110 3/4	107 1/2	108 1/2	109 1/2	107 1/2	June 9	108 3/4	June 13	107 1/2	Jan. 15	
	10,000	Avery (B F) Sons 5s w w.....	1947	101	104	100	104 1/2	100	104 1/2		104 1/2		101	Apr. 16	
	9,000	5s ex-warr.....	1947	100 3/4	Sale	100	104 1/2	100	104 1/2		104 1/2		100 3/4	Jan. 2	
		Baldwin Locomotive Works—													
110,000	1,445,000	Convertible 6s.....	1950	125 1/2	Sale	113	Sale	117 1/2	117 1/2	June 2	118	June 24	109 1/2	Feb. 15	
43,000	729,000	Bell Tel of Canada 5s B.....	1957	111	111 1/2	107 1/2	Sale	103	103	June 3	103 3/4	June 27	105 3/4	Feb. 18	
1,000	283,000	5s series C.....	1950	111 1/2	Sale	108 3/4	110	109 1/2	109 1/2	June 30	109 3/4	June 30	108 3/4	Mar. 3	
11,000	113,000	Bethlehem Steel 6s.....	1953	154 1/2	157	150	152	152 1/2	152 1/2	June 11	151 1/2	June 18	149	Apr. 4	
57,000	552,000	Birmingham Elec 4 1													

AGGREGATE SALES		NEW YORK CURB EXCHANGE	Price Jan. 2 1941	PRICES IN JUNE				RANGE SINCE JAN. 1			
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest		
\$ 12,000	\$ 41,000	BONDS (Continued)	Bid 108 1/2	Ask 109 1/2	Bid 109 3/4	Ask 111 1/2	Lowest 109	Highest 109 3/4	Lowest 108 1/2	Highest 109 3/4	
		Erie Lighting 6s.....1967	102	103	103 1/2	104	103 1/2	104	103 1/2	104	
52,000	301,000	Federal Water Serv 5 1/2s...1954	102	103	103 1/2	104	103 1/2	104	103 1/2	104	
10,000	35,000	Finland Residential Mtg...1961	41	45	47 1/4	49 1/2	47 1/4	49 1/2	41 1/4	48	
18,000	227,000	Florida Power Co 4s C...1966	106	106 1/2	105 1/2	106 1/2	105 1/2	106 1/2	104 1/2	106 1/2	
363,000	1,897,000	Florida Power & Lt 5s...1954	106 1/2	106 1/2	105 1/2	106 1/2	105 1/2	104 1/2	104 1/2	106 1/2	
14,000	159,000	†Gary Electric & Gas—									
83,000	525,000	5s ext stamped.....1944	101 1/2	101 1/2	100 1/2	101	100 1/2	101	100 1/2	101 1/2	
14,000	43,000	Gatineau Power 3 1/2s A...1969	78	78 1/2	76	76	75	76	75	76	
115,000	475,000	Gen Pub Serv Co 6s...1953	101 1/2	102	100	102	98 1/2	99 1/2	98 1/2	100	
2,000	2,000	Gen Pub Utilities 6 1/2s A...1956	101 1/2	101 1/2	100 1/2	101 1/2	102 1/2	101 1/2	101 1/2	102 1/2	
70,000	300,000	Gen Rayon Ltd 6s A...1948	65	72	60	65	63	65	60	65	
38,000	464,000	Gen Wat Wks & Lt 5s A...1943	100 1/2	101 1/2	101	101	100 1/2	101	100 1/2	101 1/2	
3,000	4,000	Georgia Pow & El 5s...1978	73 1/2	73 1/2	85 1/2	85 1/2	83	83	72	83	
358,000	1,880,000	Geafueler 6s...1953	80 1/2	80 1/2	85 1/2	85 1/2	85	85	80 1/2	85 1/2	
23,000	254,000	Glen Alden Coal 4s...1955	60	60	80 1/2	80 1/2	85	85	49	85	
9,000	199,000	Gobel (Adolf) deb 4 1/2s...1941	76	78 1/2	82	83 1/2	81	83	75 1/2	85	
2,000	38,000	Grand Trunk West Ry 4s 1950	108	110	108 1/2	108 1/2	112	108 1/2	107 1/2	108 1/2	
5,000	38,000	Green Mountain Pow 3 1/2s...1963	106 1/2	106 1/2	104 1/2	105 1/2	104 1/2	104 1/2	103 1/2	106 1/2	
10,000	42,000	Grocery Store Prod 6s...1945	56 1/2	63	62	63	61	63	58	64	
59,000	357,000	Guantanamo & W Ry 6s...1958	25	28	21	27	26	30	17	27	
1,000	9,000	†Guardian Investors Corp—									
31,000	65,000	5s series A.....1948	23 1/2	25 1/2	19 1/2	20 1/2	19 1/2	21	15	21	
16,000	104,000	Hamburg E & Und Ry 5 1/2s '38	25	25	18	18	18 1/2	18 1/2	15 1/2	18 1/2	
5,000	23,000	Houston Lt & Pr 3 1/2s...1966	110 1/2	111 1/2	110	110 1/2	110 1/2	111 1/2	109 1/2	110 1/2	
15,000	206,000	Hydrate Food 6s ser A...1949	71	71	75	75	77 1/2	79 1/2	70 1/2	77 1/2	
30,000	407,000	6s series B.....1949	69	73	74	77	77 1/2	79 1/2	70 1/2	76 1/2	
85,000	741,000	Idaho Power Co 3 1/2s...1967	107 1/2	110	109 1/2	110	110 1/2	109 1/2	107 1/2	110 1/2	
194,000	1,064,000	Illinois Pow & Light 5 1/2s...1957	102	102	102	102	102 1/2	102 1/2	101 1/2	102 1/2	
11,000	75,000	5 1/2s series B.....1954	106 1/2	106 1/2	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	107 1/2	
135,000	763,000	6s series A.....1953	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	107 1/2	106 1/2	107 1/2	
71,000	771,000	5s series C.....1958	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	106 1/2	104 1/2	106 1/2	
59,000	402,000	Indiana Hydro-Elec 6s A...1958	100 1/2	101 1/2	100 1/2	101	101	100 1/2	100 1/2	101 1/2	
43,000	345,000	Indiana Service 5s...1950	74 1/2	74 1/2	78 1/2	78 1/2	78 1/2	77 1/2	72 1/2	78 1/2	
13,000	143,000	1st Ilen & ref 5s...1963	72 1/2	73 1/2	78	78	77 1/2	78	71 1/2	78 1/2	
77,000	78,000	Indianapolis Gas 5s A...1952	80 1/2	80 1/2	77 1/2	79 1/2	78	78	75 1/2	78 1/2	
4,000	132,000	Indianapolis Gas 5s B...1952	20 1/2	21 1/2	17	19	16 1/2	16 1/2	15 1/2	16 1/2	
1,041,000	4,990,000	†Int Pow Sec 6 1/2s series C...1955	18	22	17	19	11	16 1/2	15 1/2	16 1/2	
289,000	1,387,000	*7s series E.....1957	20 1/2	30 1/2	20 1/2	26	10	24	15	24	
9,000	57,000	*7s series F.....1952	20 1/2	21 1/2	17	24	17	20	15	20	
2,000	127,000	7s F (July 1941 coupon)...1952	72	72	72 1/2	72 1/2	72 1/2	72 1/2	66 1/2	72 1/2	
15,000	127,000	Interstate Power 6s...1952	38 1/2	38 1/2	29	31 1/2	28 1/2	29 1/2	24 1/2	31 1/2	
77,000	322,000	Debuture 6s...1952	106 1/2	108 1/2	108	108 1/2	107 1/2	108 1/2	106 1/2	108 1/2	
83,000	853,000	Iowa Pow & Lt 4 1/2s A...1958	20	26	17	22	13	20	10	26	
7,000	10,000	†Isarco Hydro-Electric 7s...1952	34	34	14 1/2	15 1/2	14 1/2	15 1/2	14	15 1/2	
8,000	8,000	Italian Superpower 6s...1963	45 1/2	45 1/2	43 1/2	47	43 1/2	47	42	47	
8,000	69,000	Jacksonville Gas 5s stpd...1942	104	110	106 1/2	108	108 1/2	109	124 1/2	126	
18,000	132,000	Jersey Cent P & L 3 1/2s...1965	128	130	124 1/2	128	126	126	112	126	
68,000	418,000	Kansas Electric Pow 3 1/2s...1966	104	110	106 1/2	108	108 1/2	109	124 1/2	126	
20,000	108,000	Kansas Gas & Electric 6s...2022	128	130	124 1/2	128	126	126	112	126	
4,000	33,000	Kansas P & L 3 1/2s...1969	104	110	106 1/2	108	108 1/2	109	124 1/2	126	
92,000	92,000	Lake Superior Dist Power—									
31,000	206,000	3 1/2% series A.....1966	108	109 1/2	105 1/2	107 1/2	107 1/2	109 1/2	106 1/2	109 1/2	
62,000	361,000	Algonquin Ties Inc 7 1/2s...1946	28	40	17 1/2	40	10	40	10	40	
36,000	312,000	Long Island Ltg 6s...1949	104 1/2	105	105 1/2	105 1/2	105	106	104 1/2	106	
45,000	429,000	Louisiana Pow & Lt 5s...1957	107 1/2	107 1/2	108	108	108 1/2	107 1/2	107 1/2	108 1/2	
44,000	204,000	†Mansfield Mining & Smelt—									
63,000	490,000	7s ex-warrants.....1941	25	35	20	35	14	35	25	35	
23,000	187,000	McCord Rad & Mfg 6s...1948	73 1/2	77	79 1/2	80 1/2	79	80	79 1/2	80	
58,000	568,000	Memphis Comm'l Appeal—									
30,000	183,000	Debuture 4 1/2s...1952	103	105 1/2	102 1/2	103 1/2	102	104 1/2	103 1/2	103 1/2	
40,000	429,000	Mengel Co 4 1/2s...1947	95	96	98 1/2	99 1/2	99 1/2	98 1/2	95 1/2	99 1/2	
19,000	139,000	Met Edison 4s series E...1971	107 1/2	111	108 1/2	109 1/2	108 1/2	110	105 1/2	109 1/2	
9,000	229,000	4s series G.....1965	110 1/2	111	102 1/2	103	102 1/2	104 1/2	100 1/2	109 1/2	
2,000	42,000	Middle Sts Petrol 6 1/2s A...1945	54	54	52	52 1/2	54 1/2	52 1/2	50 1/2	54 1/2	
580,000	4,488,000	Midland Valley RR 6s...1943	105 1/2	105 1/2	105 1/2	106	105 1/2	106	103 1/2	106	
4,000	69,000	Milwaukee C L 4 1/2s...1967	103 1/2	104 1/2	103 1/2	104	104 1/2	103 1/2	102 1/2	104 1/2	
302,000	1,095,000	Minn Pow & Lt 4 1/2s...1978	103 1/2	104 1/2	103 1/2	104	104 1/2	103 1/2	102 1/2	104 1/2	
67,000	336,000	†Nat Pub Serv 5s C O D...1978	127 1/2	130	108 1/2	109 1/2	110	110 1/2	107 1/2	111 1/2	
306,000	1,374,000	Nebraska Power 6s...2022	110 1/2	110 1/2	108 1/2	109 1/2	108 1/2	108 1/2	106 1/2	109 1/2	
297,000	989,000	Neisner Bros Realty 6s...1948	106 1/2	109	97	97	97 1/2	96 1/2	88 1/2	97 1/2	
246,000	1,326,000	Nevada Calif Elec 5s...1956	121 1/2	122 1/2	117 1/2	118 1/2	118	120	117 1/2	120	
6,000	28,000	New Amsterdams Gas 6s...1948	63 1/2	64 1/2	61 1/2	61 1/2	56 1/2	56 1/2	56 1/2	61 1/2	
21,000	142,000	5s...1948	62 1/2	64 1/2	61 1/2	61 1/2	56 1/2	56 1/2	56 1/2	61 1/2	
35,000	199,000	Conv deb 5s...1950	63	63	61 1/2	61 1/2	57	57	56 1/2	61 1/2	
66,000	560,000	New Engl Pow Assn 5s...1948	97 1/2	97 1/2	87 1/2	87 1/2	87 1/2	87 1/2	87 1/2	97 1/2	
10,000	72,000	Deb 5 1/2s...1954	99 1/2	101	91 1/2	93	93	91 1/2	87 1/2	93	
4,000	123,000	New Eng Pow Co 3 1/2s A...1961	109 1/2	111	109 1/2	109 1/2	109 1/2	109 1/2	91 1/2	109 1/2	
7,000	87,000	New Orleans Public Serv—									
17,000	190,000	4s series A.....1949	103 1/2	104	102 1/2	103	104	102	106 1/2	103 1/2	
11,000	111,000	AN Y Pa & O RR 4 1/2s stpd 1950	103 1/2	103 1/2	103 1/2	104 1/2	103 1/2	104 1/2	102 1/2	104 1/2	
24,000	253,000	N Y State E & G 4 1/2s...1980	105 1/2	106	102 1/2	103	103 1/2	102 1/2	102 1/2	103 1/2	
20,000	111,000	3 1/2s...1964	106 1/2	111 1/2	109	110	109 1/2	109 1/2	102 1/2	109 1/2	
20,000	111,000	N Y & Westchester Ltg 6s...1954	115	115	114 1/2	114 1/2	114 1/2	114 1/2	105 1/2	114 1/2	
47,000	160,000	4s...2004	106 1/2	106 1/2	105 1/2	106 1/2	106 1/2	106 1/2	105 1/2	106 1/2	
30,000	105,000	Nippon Elec Pow 6 1/2s...1953	42	45	41	48	41 1/2	45	41	48	
3,000	8,000	Nor Amer L & P 5 1/2s A...1956	102 1/2	103 1/2	102 1/2	103 1/2	102 1/2	102 1/2	102 1/2	103 1/2	
72,000	509,000	North Boston Ltg Prop 3 1/2s 47	104 1/2	105	104 1/2	106 1/2	105	107	104 1/2	106 1/2	
42,000	545,000	Nor Cont Util 5 1/2s A...1948	50 1/2	50 1/2	51 1/2	51 1/2	53	50 1/2	49 1/2	54 1/2	

Chicago Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON CHICAGO STOCK EXCHANGE

Stock Sales	1941	1940	Bond Sales	1941	1940
June	Shares 376,000	399,000	June	\$1,600	\$10,000
Jan. 1 to June 30	2,598,000	3,890,000	Jan. 1 to June 30	\$628,000	628,000

AGGREGATE SALES		CHICAGO STOCK EXCHANGE BONDS	PRICES IN JUNE								RANGE SINCE JAN. 1					
In June	Since Jan. 1		June 2		June 30		Lowest	Highest	Lowest	Highest						
Shares	Shares		Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices						
	1,600	Com'wealth Edison deb 3 1/2's '58	117	117 1/2	111	112 1/2	111 1/4	112 1/2			114 1/4	Mar. 25	114 1/4	Mar. 25		
STOCKS																
Shares	Shares	par	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Lowest	Highest	Lowest	Highest		
1,099	7,369	Abbott Laboratories com...	52 1/4	53 3/4	47	Sale	49	50 3/4	46 3/4	June 7	49 1/2	June 19	46	Feb. 21	53 1/2	Jan. 3
130	1,923	Acme Steel Co common...	50 1/2	52 1/2	43 1/2	45 1/2	45	46	45 1/2	June 17	46	June 10	43 1/2	Apr. 24	51 1/2	Jan. 4
40	1,160	Adams (J D) Mfg common...	10	11	9	10	9	10	9	June 6	9	June 6	8 1/2	Mar. 29	11	Jan. 7
800	4,150	Adams Oil & Gas Co com...	3 1/4	3 3/4	4	4 1/2	4	5	4 1/2	June 9	4 1/2	June 12	2 1/2	Mar. 15	4 1/2	May 13
400	4,500	Advanced Alum Castings...	3 1/4	3 3/4	2 1/2	---	2 1/2	2 3/4	2 1/2	June 11	2 1/2	June 11	2 1/2	May 2	3 1/2	Jan. 9
500	3,550	Aetna Ball Bearing common...	11 1/2	12 3/4	10 1/2	11	11 1/2	11 3/4	11	June 3	11 1/2	June 13	11	May 29	12 1/2	Jan. 16
1,150	4,200	Allied Laboratories common...	11	12 1/2	10 1/2	11	11	Sale	10 1/2	June 17	11	June 9	10 1/2	Feb. 25	13	Jan. 11
300	1,650	Allied Products Corp Com...	15	16	14 1/2	15 1/2	15 1/2	16	15 1/2	June 9	15 3/4	June 24	14 1/2	Feb. 14	16 1/2	Apr. 1
150	800	Class A	21 1/2	22 1/2	21	22	21	21 1/2	21 1/2	June 24	21 1/2	June 5	19 1/2	Apr. 12	23	Jan. 13
525	4,667	Allis-Chalmers Mfg Co...	36	Sale	26 1/2	Sale	27 1/2	28	26 1/2	June 2	29 1/2	June 10	25 1/2	May 28	36 1/4	Jan. 4
10	90	Altorter Bros conv pref...	15	31	20	---	19	29	21	June 11	21	June 11	17	Jan. 31	21	June 11
180	2,170	American Pub Serv pref...	90 1/2	Sale	88 1/2	91 1/2	86	88	85	June 13	89	June 4	85	June 13	94	Jan. 13
3,826	23,001	Amer Tel & Tel Co capital...	168	Sale	150 3/4	Sale	156 3/4	Sale	150 3/4	June 2	160 3/4	June 12	149 3/4	May 5	168 3/4	Jan. 6
10,180	46,835	Armour & Co common...	4 1/2	5	4 1/2	Sale	4 1/2	Sale	4 1/2	June 2	4 1/2	June 14	4	May 4	5 1/2	Jan. 25
450	1,750	Aro Equipment Co com...	1 1/2	Sale	1 1/2	1 3/4	1 1/2	1 1/2	1 1/2	June 7	1 1/2	June 30	7	May 16	9	Jan. 16
200	33,950	Asbestos Mfg Co common...	34	37	28	29	28	28 1/2	28 1/2	June 5	28 1/2	June 5	26	Apr. 23	35 1/2	Jan. 9
350	1,300	Associates Invest Co com...	3	Sale	2	2 1/2	2	2 1/2	2	June 5	2 1/2	June 24	2	Apr. 13	3 1/2	Jan. 10
200	4,000	Athey Truss Wheel capital...	1	1 1/2	1 1/2	2	1 1/2	1 1/2	1 1/2	June 20	1 1/2	June 20	1	Mar. 6	1 1/2	Jan. 29
10	550	Automatic Products com...	1	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 20	1 1/2	June 20	1	Jan. 14	1 1/2	Apr. 17
8,826	1,760	Automatic Washer com...	4 1/2	4 1/2	3 3/4	Sale	3 3/4	Sale	3 1/2	June 4	3 3/4	June 28	2 3/4	Apr. 18	5 1/2	Jan. 11
74,110	40,940	Aviation Corp (Del)...	3 1/2	4	3 1/2	Sale	3 1/2	Sale	3 1/2	June 4	3 3/4	June 28	2 3/4	Apr. 18	5 1/2	Jan. 11
17,450	17,450	Aviation & Transport cap...	3 1/2	4	---	---	---	---	---	---	---	---	3 1/2	Jan. 31	4 1/2	Mar. 15
590	Backstay Welt Co common...	4 1/2	6 1/2	14 1/2	16 1/2	15	16	---	---	---	---	---	15 1/2	Apr. 28	17	Jan. 9
300	Barber Co (W H) common...	16 1/4	17 1/4	10	11 1/2	10	10 1/2	---	---	---	---	---	9 1/2	Feb. 21	10 1/2	May 2
250	1,835	Barlow & Seelig Mfg A com...	9 1/2	10 1/2	16 1/2	17 1/2	15	18	17	June 3	17 1/2	June 24	16 1/2	May 27	19 1/2	Apr. 15
600	6,750	Bastian-Blessing Co common...	17	17 1/2	11	11 1/2	11 1/2	11 1/2	11	June 26	11 1/2	June 9	10	Jan. 2	12	May 14
610	6,410	Belden Mfg Co common...	10 1/2	Sale	4 1/2	4 3/4	4 1/2	Sale	4 1/2	June 30	4 3/4	June 4	4 1/2	June 30	6	Jan. 24
150	4,500	Belmont Radio Corp...	5 1/4	5 3/4	3 1/2	Sale	3 1/2	Sale	3 1/2	June 6	3 1/2	June 26	32 1/2	Apr. 21	37 1/2	Jan. 28
5,580	34,457	Bendix Aviation Corp com...	34 1/2	Sale	34 1/2	Sale	36 1/2	Sale	34 1/2	June 6	37 1/2	June 8	6	Apr. 28	8 1/2	Jan. 2
1,200	14,150	Berghoff Brewing Corp...	8 1/4	Sale	7 1/2	7 3/4	7 1/2	7 1/2	7	June 23	7 1/2	June 8	6	Apr. 28	8 1/2	Jan. 2
50	1,400	Binks Mfg Co capital...	4 1/2	4 1/2	4 1/2	5 1/2	5 1/2	6	5 1/2	June 18	5 1/2	June 17	13 1/2	June 4	18 1/2	Jan. 8
1,290	3,953	Bliss & Laughlin Inc com...	18 1/2	Sale	14	15	13 1/2	Sale	13 1/2	June 4	15 1/2	June 17	16	Apr. 18	20 1/2	Jan. 10
3,625	23,034	Borg-Warner Corp common...	19 1/2	Sale	16 1/2	Sale	17	Sale	16 1/2	June 2	17 1/2	June 10	16	Apr. 18	20 1/2	Jan. 10
230	1,210	Brach & Sons (E J) capital...	16	18 1/2	16 1/2	17	16 1/2	17	16	June 11	16 1/2	June 7	16	June 11	18	Jan. 22
450	3,550	Brown Fence & Wire of A pfd...	7 1/2	Sale	7	7 1/2	6 1/2	7 1/2	7	June 6	7 1/2	June 10	7	June 6	9 1/2	Jan. 11
500	3,700	Common	2	Sale	1 1/2	2	1 1/2	1 3/4	1 1/2	June 6	1 1/2	June 10	1 1/2	June 6	2 1/2	Jan. 11
1,600	13,600	Bruce Co (E L) common...	10 1/2	Sale	12 1/2	Sale	12	12 1/2	12	June 2	12 1/2	June 30	10 1/2	Jan. 2	13 1/2	Mar. 12
70	510	Bunte Bros common...	15 1/2	18 1/2	13	14	13	Sale	13	June 30	13	June 30	13 1/2	Mar. 20	15 1/2	Jan. 14
50	4,200	Burd Piston Ring common...	3 1/2	Sale	3	3 1/2	2 1/2	3	3	June 19	3	June 19	3	May 17	4	Jan. 15
7,496	21,087	Butler Bros common...	4 1/2	Sale	4 1/2	4 3/4	4 1/2	Sale	4 1/2	June 3	5 1/2	June 23	4 1/2	Feb. 19	5 1/2	June 23
1,005	5,321	5% cum conv pref...	19 1/2	Sale	19 1/2	20 1/2	21	Sale	20 1/2	June 5	21 1/2	June 21	19 1/2	Jan. 2	21 1/2	Jan. 15
60	1,370	Foundry capital...	14 1/2	14 1/2	10 1/2	11 1/2	11 1/2	12 1/2	11 1/2	June 21	11 1/2	June 12	10 1/2	May 21	14 1/2	Jan. 4
100	2,250	Castle & Co (A M) common...	20 1/2	Sale	18	19	18 1/2	21	18 1/2	June 3	18 1/2	June 3	17 1/2	Feb. 21	21	Jan. 23
780	7,150	Central Ill Pub Serv pref...	90	Sale	83	84	85 1/2	Sale	83	June 3	87	June 13	82	May 26	95 1/2	Jan. 10
600	4,350	Common	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	Sale	1 1/2	June 5	1 1/2	June 27	1 1/2	Feb. 14	1 1/2	Mar. 6
1,750	7,600	Convertible preferred...	5 1/2	6	5 1/2	6 1/2	6	6 1/2	5 1/2	June 4	6	June 27	5 1/2	Jan. 7	6	Jan. 9
1,950	16,750	Cent & S W Util common...	106 1/2	Sale	106 1/2	111	103 1/2	Sale	103 1/2	June 30	106 1/2	June 11	103	June 30	112 1/2	May 13
110	1,120	Prior lien preferred...	38 1/2	Sale	31	35	30 1/2	33 1/2	30 1/2	June 6	32 1/2	June 6	30 1/2	June 6	47	Jan. 13
330	2,220	Preferred	8 1/2	9 1/2	5	5 1/2	4 1/2	5 1/2	5	June 6	5 1/2	June 4	5	June 6	8 1/2	Jan. 14
70	1,160	Central States Pr & Lc pref...	20 1/2	21 1/2	16 1/2	17 1/2	18 1/2	17 1/2	17 1/2	June 23	17 1/2	June 23	16	May 1	21 1/2	Jan. 4
100	1,280	Chain Belt Co common...	12 1/2	14 1/2	10 1/2	11 1/2	10 1/2	13	11 1/2	June 19	11 1/2	June 18	10 1/2	May 22	14	Jan. 14
200	2,000	Cherry Burrell Corp com...	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 19	1 1/2	June 18	1 1/2	Mar. 3	1 1/2	Mar. 3
100	56,200	Chicago Corp common...	1	Sale	28 1/2	30	28 1/2	Sale	28 1/2	June 9	29 1/2	June 27	27 1/2	June 9	30	Jan. 2
12,200	20,400	Convertible preferred...	27 1/2	Sale	28 1/2	30	28 1/2	Sale	28 1/2	June 28	29 1/2	June 19	27 1/2	Feb. 21	30	Jan. 18
2,000	100	Chicago Elec Mfg class A...	12 1/2	12 1/2	60	63	60	62	61	June 17	62	June 10	60	Jan. 14	20	Jan. 14
250	2,950	Chicago Flexible Shaft com...	66 1/2	69 3/4	60	63	60	62	61	June 17	62	June 10	60	Apr. 22	73	Jan. 28
30	40	Chicago Rys part cts 1...	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	June 2	1 1/2	June 2	1 1/2	Mar. 10	1 1/2	Mar. 10
70	30	Part cts "2"	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	June 2	1 1/2	June 2	1 1/2	June 2	1 1/2	June 2
70	70	Part cts "3"	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	2 1/2	1 1/2	June 2	1 1/2	June 2	1 1/2	June 2	1 1/2	June 2
10	160	Chicago/Towel Co conv pref...	111	115	107 1/2	110	108	110	110	June 24	110	June 24	107 1/2	May 17	112 1/2	Jan. 28
50	230	Common capital...	71 1/2	Sale	70	Sale	70	70	70	June 2	70	June 2	70	June 2	73	Apr. 17
858	4,238	Chicago Yellow Cab capital...	8 1/2	9 1/2	8 1/2	Sale	8 1/2	9	8 1/2	June 10	8 1/2	June 5	8 1/2	May 10	9 1/2	Jan. 29
1,710	12,628	Chrysler Corp common...	71 1/2	Sale	55 1/2	Sale	57 1/2	Sale	55 1/2	June 2	60 1/2	June 23	55 1/2	May 28	72 1/2	Jan. 2
1,300	18,150	Cities Service Co common...	4 1/2	Sale	3 1/2	4	3 1/2	4	3 1/2	June 25	4 1/2	June 5	3 1/2	Feb. 15	5	Jan. 10
240	4,700	Club Alum/Utensil Co com...														

Baltimore Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BALTIMORE STOCK EXCHANGE

Stock Sales		1941	1940	Bond Sales		1941	1940
June	Shares	14,627	25,467	June		\$117,650	\$166,350
Jan. 1 to June 30	Shares	154,419	269,383	Jan. 1 to June 30		954,850	1,514,850

AGGREGATE SALES		BALTIMORE STOCK EXCHANGE BONDS		Price Jan. 2 1941		PRICES IN JUNE								RANGE SINCE JAN. 1			
In June	Since Jan. 1			Bid	Ask	June 2		June 30		Lowest		Highest		Lowest		Highest	
\$	\$					Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices		Sale Prices	
1,000	23,700									88	June 3	88	June 3	84	Jan. 7	88 1/4	Mar. 28
66,800	548,800									33 1/2	June 24	41 1/2	June 10	33 1/2	Jan. 14	41 1/2	June 10
41,150	180,650			34 1/2	Sale	40 1/2	Sale	39	Sale	38 1/2	June 24	41 1/2	June 10	40	Jan. 13	49 1/2	May 2
5,000	64,500			39 1/2	40 1/2	48 1/2	Sale	46 1/2	48	45 1/2	June 21	48 1/2	June 9	100	Jan. 3	102 1/2	Feb. 25
	4,000									101	June 6	101 1/2	June 6	102 1/2	Jan. 3	102 1/2	May 2
	5,000									102				101 1/2	May 15	103 1/2	May 16
	14,000			103		102 1/2		102						101	Feb. 25	102 1/2	Jan. 23
	2,000													102	Apr. 9	102 1/2	Apr. 9
	1,000			100		100		100						102	Apr. 15	102 1/2	Apr. 15
	3,000			100		100		100						101 1/2	June 5	102 1/2	Apr. 17
	2,000			100		100		100		101 1/2	June 5	101 1/2	June 5	102	May 5	102 1/2	May 5
	1,000			100		100		100		102	June 6	102	June 6	102	June 6	102 1/2	June 6
	2,000			100		100		100						52	Feb. 28	52 1/2	Mar. 11
	1,000			100		100		100						50	Apr. 7	56	June 25
	5,000									56	June 25	56	June 25	9 1/2	Mar. 1	9 1/2	Mar. 1
	2,000																
	5,000																

Shares	Shares	STOCKS	par	15 1/2	16	16	Sale	15 1/2	June 9	16 1/2	June 17	14 1/2	May 2	17	Feb. 5
2,014	8,104	Arundel Corp.	*	15 1/2	16	16	Sale	15 1/2	June 9	16 1/2	June 17	14 1/2	May 2	17	Feb. 5
46	728	Atlantic Coast L (Conn)	50	16 1/2	17	22		20 1/2	June 4	22 1/2	June 27	17	Jan. 6	22 1/2	June 27
142	3,187	Balt Transit Co com v t c	*	30c		31c	Sale	30c	June 2	31c	June 11	27c	May 16	42c	Feb. 28
1,463	24,674	1st preferred v t c	100	1.70	Sale	2.55	Sale	2.40	June 11	2.55	June 2	1.65	Jan. 2	2.80	Apr. 30
	638	Brager Eisenberg Inc com	1			28 1/2		2.40	June 11	2.55	June 2	28	Apr. 24	30	Jan. 15
829	7,081	Consol Gas E L & Power	100	70 1/2	Sale	56		56 1/2	June 3	60	June 24	56	May 23	71 1/2	Jan. 7
46	370	4 1/2 % pref B	100	109 1/2	Sale	114		115 1/2	June 5	117 1/2	June 9	114	May 27	118 1/2	Feb. 18
	91	4 % preferred C	100	7 1/2	Sale	7 1/2	8 1/2	7 1/2	June 26	7 1/2	June 9	6 1/2	Jan. 30	8 1/2	May 27
300	3,171	Davison Chemical Co com	1					7 1/2	June 26	7 1/2	June 9	3	June 27	3	June 27
21	21	Eastern Rolling Mill com	5					7 1/2	June 6	7 1/2	June 12	5 1/2	Jan. 7	10 1/2	Mar. 19
620	5,335	Eastern Sugar Assoc com v t c	1	5	5 1/2	7 1/2	7 1/2	7 1/2	June 6	7 1/2	June 12	17	Jan. 4	27 1/2	Mar. 20
260	2,267	Preferred v t c	1	17		25	Sale	21 1/2	June 14	25	June 30	17	Jan. 4	27 1/2	Mar. 20
709	3,377	Fidelity & Deposit	20	120		119	Sale	124	125	118 1/2	June 2	113 1/2	Apr. 15	124	June 28
362	1,590	Fidelity & Guar Fire Corp	10	29 1/2	31 1/2	31	Sale	33	Sale	31	June 2	29	Jan. 4	33	June 30
3	672	Finance Co of Am class A	5	9 1/2		9		9	June 24	9	June 24	9	June 24	13	Mar. 10
55	717	Georgia Sou & Fla 1st pref	100			14	Sale	13	June 18	14	June 30	9 1/2	Mar. 14	15	May 24
110	295	2d preferred	100			8	Sale	8	June 18	8	June 18	3	Jan. 27	8	May 14
	40	Guilford Realty Co 6 % pref	100									42	Feb. 3	42 1/2	Feb. 7
	2,043	Common	1									50c	Feb. 13	60c	May 14
1,584	7,862	Houston Oil preferred	25	16	17 1/2	20 1/2	Sale	20 1/2	June 27	20 1/2	June 3	15 1/2	Feb. 18	20 1/2	May 13
96	196	Humphries Mfg Co com	10			18		14	June 19	14	June 19	14	June 19	16	May 10
28	775	Maryland & Pa R R com	100	1.05	1.50	1.05	1.70	1.35	1.90	1.30	June 27	1.30	June 27	1.75	Apr. 18
	35	Mercantile Trust Co	50			23	25	23 1/2	June 9	24	June 18	24 1/2	Jan. 11	25 1/2	Apr. 25
66	786	Merch & Miners Transp	*	29		28 1/2	29	28 1/2	June 14	28 1/2	June 14	15	Feb. 13	29 1/2	Apr. 15
24	413	Monon W Penn PS 7 % pref	25	2.00		2.55	Sale	2.55	June 30	2.70	June 20	2.25	Feb. 13	3.75	Apr. 22
37	144	Mt Vern-Woodb Mills com	100	66	71	78	Sale	74	June 30	80	June 3	70	Jan. 13	80	June 3
93	266	National Marine Bank	30	47 1/2		47		48 1/2	June 13	48 1/2	June 13	47 1/2	Mar. 31	48 1/2	Mar. 26
33	83	Preferred	100	17	17 1/2	16 1/2	Sale	17 1/2	18	16 1/2	June 2	16 1/2	May 15	18	Feb. 8
1,378	5,112	New Amsterdam Casualty	2	1.05	1.10	1.00	1.10	95c	June 24	1.00	June 4	90c	June 24	1.15	Jan. 8
400	9,746	Northern Central Ry	50			97	97 1/2	95 1/2	June 30	97 1/2	June 14	95 1/2	June 30	97 1/2	June 14
129	504	Northern Central Ry	50			20c		20c	June 24	20c	June 24	20c	June 24	40c	Feb. 5
100	100	Owings Mills Distillery	1			53		51 1/2	June 26	53	June 5	51	May 26	57	Mar. 11
40	587	Penna Water & Power com	*	54	Sale	51 1/2		53	June 26	53	June 5	83	June 10	87 1/2	Feb. 4
120	120	Phillips Packing Co 5 1/2 % pf	100			80	85	92	June 10	85	June 19	75	Apr. 24	75	Apr. 24
	50	Real Estate Trust Inc	100					100				9	May 23	12	Jan. 11
	260	Seaboard Comm'l com	10			9	10 1/2	9	June 2	21 1/2	June 10	20 1/2	May 2	23 1/2	Mar. 20
3,490	16,435	U S Fidelity & Guar	2	21 1/2	Sale	21 1/2	Sale	21 1/2	June 2	21 1/2	June 10	33 1/2	Feb. 4	35	June 12
100	207	Western National Bank	20	33		33 1/2		35	June 12	35	June 12				

* No par value. x Ex-dividend. y Closed May 31, additional holiday.

Boston Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON BOSTON STOCK EXCHANGE

	1941	1940		1941	1940
June	Shares 244,848	317,614	June	\$97,550	\$30,250
Jan. 1 to June 30	1,594,196	2,447,348	Jan. 1 to June 30	940,750	282,915

AGGREGATE SALES		BOSTON STOCK EXCHANGE BONDS		PRICES IN JUNE								RANGE SINCE JAN. 1					
In June	Since Jan. 1			Price Jan. 2 1941		June 2		June 30		Lowest		Highest		Lowest		Highest	
\$	\$	Boston & Maine RR—	Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
9,000	84,800	1st mtge A 4%—	1960	69	71	68	70	66½	69	66½	June 20	69½	June 7	66½	June 20	74	Mar. 31
72,000	697,800	Inc mtge A 4½%—	1970	18½	19½	27½	30	27	30½	27	June 2	30½	June 27	18½	Jan. 7	30½	June 27
12,000	76,000	East Mass St Rkt ser A 4½%—	1948	101½	101½	104½	104½	104	104	104	June 30	104½	June 9	101½	Jan. 2	105½	Apr. 29
1,400	61,050	Series B 5s—	1948	104	104	106½	106½	106½	106½	106½	June 2	106½	June 2	102	Mar. 11	107	Apr. 22
400	600	Series C 6s—	1948	104	104	107	107	107	107	107	June 18	108½	June 18	106	Mar. 15	108½	June 18
1,750	8,300	Series D 6s—	1948	104	104	110	112	107	112	106	June 24	108½	June 18	105	Feb. 19	108½	June 18
		STOCKS															
Shares	Shares	American Telep & Teleg—	par	167½	Sale	150½	Sale	156½	Sale	150½	June 2	161½	June 12	148½	May 1	168½	Jan. 7
7,994	61,152	Assoc Gas & El Co class A—	100	100	102½	102½	104	104½	104	103½	June 4	104½	June 18	100	Jan. 9	104½	Jan. 18
485	1,277	Bigelow-San Carp 6% pref—	100	9	10	8½	9½	8	9½	87½	June 21	90	June 3	87½	May 3	97½	Jan. 28
1,082	8,001	Bird & Son, Inc.—	100	89	90	89½	90	89	90	26½	June 2	31	June 25	26½	May 20	35	Jan. 10
9,028	67,769	Boston & Albany—	100	33½	34	27	28	27	28	42½	June 19	45	June 25	41½	Apr. 18	50	Apr. 27
1,157	10,007	Boston Edison (new)—	25	45½	46	44	45	44½	45	18½	June 20	19	June 4	18	Jan. 16	19½	May 6
644	5,663	Boston Elevated—	100	18½	18½	18½	18½	18½	18½	99c	June 30	99c	June 30	18	Jan. 16	19½	May 6
149	872	Boston Herald Traveler Corp—	100	1	1	1	1	1	1	1½	June 25	1½	June 30	1	Jan. 7	1½	Jan. 14
159	1,035	Boston & Maine pref stpd—	100	1	1	1	1	1	1	1½	June 25	1½	June 30	1	Jan. 7	1½	Jan. 14
2,525	11,985	Common (stamped)—	100	5½	5½	5	6	5	6	5½	June 4	7½	June 27	4½	Mar. 12	7½	June 27
252	4,947	Prior preferred—	100	1½	1½	2	2	2	2	2	June 2	2½	June 26	1½	Jan. 3	2½	May 5
100	748	Class A 1st pref stpd—	100	1½	2½	2	3	2	3	2	June 12	2	June 12	1½	Jan. 10	2½	Feb. 7
84	2,078	1st preferred class A—	100	1½	1½	2	2½	2	2½	2	June 4	2½	June 11	1½	Jan. 9	2½	May 2
65	137	Class B 1st pref stpd—	100	1½	1½	2	2	2	2	2	June 24	2	June 24	1½	Jan. 10	2½	Feb. 6
325	1,413	1st preferred class B—	100	1½	2	2	2½	2	2½	2	June 6	2	June 6	1½	Jan. 16	2½	May 6
313	25	Class C 1st pref stpd—	100	1½	2	2	2	2	2	2	June 2	2	June 2	1½	Jan. 16	2½	May 6
75	2,403	Class C 1st pref—	100	1½	2½	2	2½	2	2½	2½	June 2	2½	June 25	1½	Jan. 3	2½	Apr. 30
840	222	Class D 1st pref stpd—	100	1½	2	2	3½	2	3½	2½	June 24	2½	June 24	1½	Jan. 7	2½	Jan. 13
56	51	Class D 1st preferred—	100	11½	12½	11½	11½	11	11½	11	June 11	11½	June 5	11	June 11	12½	Apr. 18
20	3,532	CI E 4½% cum 1st pf stpd—	100	12½	13	19	21	19½	20½	19	June 10	20½	June 4	12½	Feb. 20	23½	Apr. 30
1,130	2,895	Boston Personal Prop Trust—	100	90c	1½	1	1½	85c	1½	1	June 13	1	June 13	95c	Jan. 11	1½	Feb. 6
200	940	Brown & Durrel Co common—	100	7	7	5½	6½	6	6½	5½	June 5	7	June 26	5½	Apr. 22	7	Jan. 6
4,921	4,232	Calumet & Hecla—	25	16c	63c	16c	63c	15c	65c	16c	June 2	16c	June 2	16c	June 2	18c	May 9
100	300	Cliff Mining Co—	25	5	5	5	5	5	5	5	June 2	5	June 27	4½	Feb. 10	6	June 27
328	14,750	Copper Range Co—	10	5	20c	5	10c	5	10c	5	June 21	9c	June 21	4c	Feb. 10	9c	June 21
336	505	East Boston Co—	10	2½	3	1½	1½	1½	1½	1½	June 3	2	June 18	1½	May 22	3½	Jan. 13
640	2,639	Eastern Gas & Fuel Assn com—	100	53	54	47	49	50½	51	47½	June 4	52	June 10	47½	June 4	58	Jan. 11
387	2,586	4½% cum prior pref—	100	35½	36	29	30½	33½	34	31	June 4	34½	June 28	30½	Apr. 22	41½	Jan. 28
235	4,661	6% cum preferred—	100	75c	1	80c	1	81c	1	81c	June 14	1	June 16	75c	Jan. 8	1	Apr. 16
25	5,022	Eastern Mass St Ry Co—	100	81½	82	74½	78	78	81	74½	June 4	78	June 25	74½	June 4	87½	Feb. 5
10	870	First preferred—	100	14	14½	10	12	11½	12	11½	June 30	11½	June 30	10	May 15	14½	Jan. 10
3,189	868	Preferred B—	100	1½	2½	1½	2	1½	2	1½	June 4	1½	June 3	1½	June 4	2½	Mar. 3
327	2,105	Adjustment—	100	12½	13	12½	15	11	15	11	June 13	8	June 17	12½	Jan. 30	12½	Jan. 30
50	49,083	Eastern SS Lines, Inc.—	100	20	30	35	40½	35	40½	21½	June 6	23½	June 23	21	May 16	25½	Jan. 13
50	1,176	Preferred—	100	24	24	22	24	23½	24	21½	June 6	23½	June 23	21	May 16	25½	Jan. 13
327	4,784	Economy Grocery Stores—	100	26½	27	24½	25	25	26	24½	June 2	26½	June 2	24½	May 2	26½	Jan. 9
50	50	Employers' Group Assoc.—	100	10c	50c	20c	50c	20c	50c	10c	June 5	4	June 19	10c	Mar. 31	10c	Mar. 31
175	968	General Capital Corp—	20	3½	4½	3½	3½	3½	4½	3½	June 5	4	June 19	3½	May 13	4	Jan. 28
813	4,148	Gilchrist Co—	100	2½	3	2	2½	2	2½	2	June 3	2½	June 19	2	May 13	3	Jan. 14
40	498	Gillette Safety Razor Co—	100	36½	37½	29½	31½	30	32½	30	June 4	30½	June 24	30	May 16	38	Jan. 8
405	502	Hathaway Bakeries class A—	100	35c	50c	30c	50c	25c	50c	25c	June 19	30c	June 24	25c	June 19	35c	Jan. 4
100	624	Preferred—	100	5c	20c	12c	20c	6c	20c	12c	June 3	12c	June 3	5c	Feb. 20	12c	May 9
60	975	Class B—	100	3	9	4½	—	4½	6½	4½	June 4	5½	June 20	3½	Jan. 17	5½	June 20
1,050	2,365	Helvetia Oil Co T C—	10	23	24	23	24	23	24	23	June 2	25	June 25	20	May 1	26	May 24
657	682	Int'l Button Hole Mach Co—	10	12½	13½	12½	13½	12½	13½	13	June 4	13	June 4	12½	Feb. 1	13½	Jan. 11
217	2,365	Isle Royale Copper—	15	3	1½	1½	1½	1½	1½	1½	June 10	1½	June 13	1½	Apr. 18	1½	Jan. 27
55	676	Lamson Corp (Del) com—	50	23	24	23	24	23	24	23	June 10	24	June 13	20	May 1	26	May 24
123	676	6% cum preferred—	50	13½	14	12½	13½	12½	13½	13	June 4	13	June 4	12½	Feb. 1	13½	Jan. 11
75	2,065	Loew's Theatres (Boston)—	100	3½	4½	5	5½	5	5½	5	June 9	5½	June 27	4	Jan. 10	6	May 6
808	1,209	Maine Central—	100	14	16	16½	20	16½	18	17	June 3	17½	June 26	12½	Feb. 18	20	May 9
100	4,798	Preferred 5%—	100	50c	1c	10c	15c	10c	15c	10c	June 2	20c	June 4	5c	May 27	52c	Jan. 21
215	5,855	Mass Util Associates v t c—	25	24	25	20	21	22½	23½	20½	June 9	23	June 21	18½	May 3	26	Jan. 29
944	11,063	Mayflower Old Col Cop Co—	100	5½	8c	5½	8c	5½	8c	5½	June 5	5½	June 2	4½	Jan. 6	6½	Apr. 17
500	300	Mergenthaler Linotype—	100	2½	3½	2½	3½	3	3½	2½	June 18	3	June 18	2c	Feb. 7	4c	Feb. 14
65	1,232	Narragansett Rac'g Assn Inc—	1	2½	3	2½	3	3	3½	2½	June 18	3	June 18	15	June 12	15	June 12
1,145	9,183	National Ser Co common—	100	126½	126½	110½	110½	114½	114½	110½	June 2	116½	June 10	110	Mar. 31	129	Jan. 23
115	13	National Tunnel & Mines—	100	80	80	80	80	80	80	80	June 12	80	June 12	80	Mar. 20	80	Mar. 20
7,328	2,549	New England G & E Assn pf—	100	68	68	45	45	45	45	45	June 30	45	June 6	50	Feb. 15	50	Feb. 15
257	10	New England Tel & Tel—	100	36c	40c	26c	39c	21c	39c	21c	June 7	45c	June 24	20c	Apr. 9	45c	Apr. 24
250																	

Cleveland Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE CLEVELAND STOCK EXCHANGE

	1941	1940		1941	1940
June	44,708	35,508	June	-----	-----
Jan. 1 to June 30	217,914	290,384	Jan. 1 to June 30	-----	-----

AGGREGATE SALES		CLEVELAND STOCK EXCHANGE STOCKS	Price Jan. 2 1941		PRICES IN JUNE				RANGE SINCE JAN. 1	
In June	Since Jan. 1		Bid	Ask	June 2	June 30	Lowest	Highest	Lowest	Highest
10	1 279	uAddressog-Multigraph com. 10	15	16						
960	81	uAlr-Way El Appll 1st 7% pf 100	14	25 1/4	12	16	14	19 1/2	15	June 3
285	3,282	uAkron Brass Mfg com (new) 50	5	Sale	5	Sale	5 1/2	5 1/2	5	June 9
	885	uAmer Coach & Body 5	8 1/2	10 1/2	10	10 1/2	9 1/2	13	10 1/2	June 10
	554	uAmerican Home Products 1	49	51						
227	2,940	uApex Electric & Mfg 1	11 1/2	13	8	9	7 1/2	10	a 8 1/2	June 7
	79	\$7 cum prior preferred 100	86						a 8 1/2	June 7
258	3,277	Brewing Corp of America 3	4 1/4	4 1/2	3 3/4	4 1/4	3 3/4	4 1/2	a 3 3/4	June 5
5	13	uCanfield Oil 6% cum pref. 100	100		101		103			
1,425	4,974	uCity Ice & Fuel 100	9 1/2	9 1/2	10	10 1/2	10 1/2	10 1/2	a 10 1/2	June 3
5,046	5,654	6 1/2% preferred 100	94 1/2	96	98	99	104	Sale	a 99	June 3
5	1,160	uClark Controllor 1	15 1/2	17	15 1/2	16	16	16 1/2		
766	1,475	Cleveland Builders Realty 1	1 1/2	2 1/2	1 1/2	2 1/2	2 1/2	2 1/2	1 1/2	June 6
1,434	11,103	Cleveland Cliffs Iron \$5 pf. 100	78 1/2	Sale	77	78	79	Sale	77	June 4
5	242	Clev El Ill \$4.50 cum pref. 100	113	115	112	113 1/2	112	113		
	770	uCleve Graphite Bronze com. 1	31	33 1/2						
1,749	9,851	Cleveland Kys. 100	27 1/2	28 1/2	27 1/2	Sale	28	28 1/2	26 1/2	June 20
3,570	26,484	Cliffs Corp. 5	17 1/2	Sale	13 1/2	14 1/2	14 1/2	Sale	14	June 4
426	2,583	Colonial Finance Co common 1	11 1/2	12 1/2	10	11 1/2	10 1/2	10 1/2	10 1/2	June 5
30	467	Commercial Bookbinding 100	6 1/2	9	7	7 1/2	7	7 1/2	7	June 4
	175	Dow Chemical 5% pref. 100	110	Sale	114 1/2		115		115	June 7
	190	Eaton Mfg. Co. common 4	33 1/2	34 1/2	29 1/2	30 1/2	31 1/2	32 1/2	a 30 1/2	June 10
	32	Elec Controller & Mfg. 100	58	59	52 1/2	54	51	55	50 1/2	June 20
	45	Faultless Rubber Co com. 100	14 1/2	15	15	15 1/2	14	12 1/2	14	June 24
	30	uFirestone Tire & Rub com. 10	17 1/2	18	15 1/2	16	15 1/2	16	a 15 1/2	June 5
	430	uFostoria Erected Steel 100	8	11	9	9	9	9 1/2		
515	4,007	uGeneral Electric com. 100	33 1/2	33 1/2	28 1/2	29	32	32 1/2	a 28 1/2	June 3
50	150	General Tire & Rubber com. 5	11 1/2	12	10	10 1/2	10	11	a 10 1/2	June 19
11	107	6% Preferred Series A. 100	13	13 1/2	12	12 1/2	12 1/2	13 1/2	a 12	June 5
93	881	uGlidden Co common 100	13 1/2	14	14	14 1/2	14 1/2	15 1/2	a 14 1/2	June 3
147	1,088	Goodrich (B. F.) Co. common 100	13	13 1/2	12	12 1/2	12 1/2	13 1/2	a 12	June 5
	50	Preferred 100	19	Sale	16	16 1/2	17 1/2	18	a 16 1/2	June 5
501	2,889	Goodyear Tire & Rub com. 100	20	Sale	31	33	33 1/2	40		
	50	\$5 cum preferred 100	70	Sale	75		84		80	June 9
	486	Great Lakes Towing 100	48 1/2	Sale	42 1/2	48 1/2	41 1/2	48 1/2	44 1/2	June 10
60	306	Preferred 100	70	Sale	75		84		80	June 9
149	701	Greif Bros Cooperage A com. 100	48 1/2	Sale	42 1/2	48 1/2	41 1/2	48 1/2	44 1/2	June 10
	206	Halle Brothers 5	10 1/2	13 1/2	10 1/2		10 1/2	13 1/2	11	June 27
133	924	Preferred 50	106	41 1/2	41	42 1/2	42	42 1/2	41 1/2	June 4
15	207	Hanna (M A) \$5 pref. 100	106		104	105 1/2	104	106		
645	1,165	Harbaur Company 100	2 1/2	2 1/2	3 1/4	4 1/4	3 1/2	4 1/4	3 1/2	June 21
245	1,140	Industrial Rayon com. 100	23 1/2	24	20 1/2	21 1/2	22 1/2	23 1/2	a 21 1/2	June 3
225	1,480	uInterlake Iron common 100	10 1/2	11 1/2	7 1/2	8 1/2	8 1/2	8 1/2	a 8 1/2	June 10
1,580	3,928	Interlake SS 100	40 1/2	43 1/2	40	41 1/2	40	40 1/2	a 40	June 3
520	1,580	Jaeger Machine 100	14 1/2	15 1/2	11	11 1/2	11 1/2	12 1/2	11 1/2	June 4
2,515	3,173	Kelly Island L & T 100	12 1/2	13 1/2	11	11 1/2	11 1/2	13 1/2	11 1/2	June 4
88	12,297	Lamson-Sessions 100	2 1/2	3 1/2	4	4 1/2	4 1/2	4 1/2	4 1/2	June 11
	389	Leland Electric 100	11 1/2	14	10	12	10	11	11	June 21
	25	McKay Machine Co com. 100	16	18	16 1/2	18 1/2	16	18 1/2		
333	695	McKee (Arthur G) class B 100	36 1/2	41	32 1/2	36	32	35	35	June 17
477	5,034	Medusa Portland Cement 100	18 1/2	18 1/2	21 1/2	22	22	24	22	June 4
452	2,096	Metrop Pav Brick Co com. 100	1	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 5
	7	Metropolitan Pav'g Brick pf 100	50		50		50			
50	730	Midland Steel Prod. 100	36 1/2	39	9	9 1/2	14	Sale	a 29 1/2	June 23
2,134	4,280	Miller Wholesale Drug 100	7	Sale	9		14	Sale	9 1/2	June 7
90	340	Monarch Machine Tool Co. 100	32 1/2	36	25	30	26 1/2	30	a 29 1/2	June 3
	379	Murray Ohio Mfg. 100	12	Sale	10	12	9 1/2	10 1/2	a 9 1/2	June 3
20	220	Myers (F E) & Bros Co com. 100	41	51 1/2		46 1/2			a 45 1/2	June 12
	222	National Acme Co com. 100	22 1/2	23	16 1/2	17	18 1/2	19	a 17 1/2	June 5
	295	uNat Malleable Steel Cast com. 100	22 1/2	24	17 1/2	18 1/2	18 1/2	19	a 17 1/2	June 5
3,486	9,181	National Refining 100	2,817	2 3/4	2 1/2	2 3/4	3 1/2	3 1/2	a 2 3/4	June 5
778	2,817	\$6 prior preferred 100	30	Sale	35 1/2	39	45 1/2	Sale	37	June 5
10	10	8% cum preferred 100	77 1/2	45	77 1/2	55	80			
1,310	7,884	National Tile 100	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 6
562	1,014	Nestle Le M cl A \$2 cum com. 100	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	June 10
162	1,759	uN Y Central RR com. 100	13 1/2	14	12	12 1/2	12	12 1/2	a 12 1/2	June 10
	30	Nineteen Hundred Corp A. 100	20 1/2	22	18	20	18 1/2	19	a 18 1/2	June 24
78	339	Ohio Brass class B 100	20 1/2	25	18	20	18 1/2	19	a 18 1/2	June 24
750	770	Ohio Confection cl A com. 100	11	11	11	11	11	11	11	June 26
678	2,310	uOhio Oil common 100	7 1/2	7 3/4	8 1/2	9	8 1/2	9 1/2	a 8 1/2	June 3
8	1,394	Otis Steel Co common 100	9 1/2	10	6 1/2	7 1/2	6 1/2	7 1/2	a 7 1/2	June 23
176	251	Packer Corp common 100	9 1/2	14	11 1/2	13 1/2	11 1/2	12	11 1/2	June 24
70	1,163	Patterson-Sargent 100	11	Sale	10 1/2	11	11	11	11	June 18
35	1,124	Reliance Elec & Eng com. 100	16	17	13	15	14 1/2	16 1/2		
671	5,769	uRepublic Steel common 100	21 1/2	22	18	18 1/2	19	19 1/2	a 18 1/2	June 5
3,246	19,378	Richman Bros Co com. 100	35 1/2	Sale	31	32	30 1/2	31 1/2	a 30 1/2	June 16
	237	Seiberling Rubber Co com. 100	3	3 1/2	2 1/2	2 3/4	2 3/4	3	a	June 2
677	1,740	Standard Oil Co com (Ohio) 25	31 1/2	32 1/2	38	40	42 1/2	43 1/2	a 38 1/2	June 2
30	719	Thompson Products Inc com. 100	26	29	26	29	29	29	a 28 1/2	June 18
220	1,320	Troxel Mfg. 100	2 1/2	2 3/4	2 1/2	2 3/4	2 1/2	2 3/4	a 2 1/2	June 17
	290	uTwin Coach common 100	8	8 1/2	7 1/2	8 1/2	7 1/2	8 1/2	a	June 17
	166	Union Metals Mfg Co. 100	9 1/2	19	15	17	14 1/2	17	a	June 20
914	5,660	uU S Steel common 100	68	68 1/2	53 1/2	54	55 1/2	56	a 53 1/2	June 3
220	2,227	Upson-Walton 100	5 1/2	6 1/2	4 1/2	5	5	5 1/2	a 4 1/2	June 5
1,792	7,695	Van Dorn Iron Wks Co com. 100	3 1/2	4 1/2	3 1/2	4	4 1/2	5	a 3 1/2	June 16
16	1,176	Vichek Tool 100	5 1/2	7 1/2	5 1/2	5 1/2	5 1/2	5 1/2	a 4 1/2	June 4
	1,475	Warren Ref & Chem com. 100	1 1/2	1	1 1/2	1 1/2	1	2	a 1 1/2	June 2
235	1,860	Weinberger Drug Stores 100	8 1/2	9 1/2	8 1/2	9 1/2	8 1/2	9	a 8 1/2	June 9
25	175	W R I Corp 6% cum pr pf. 100	60		54		45		52	June 20
149	2,105	White Motor 100	16	16 1/2	13 1/2	14	14 1/2	15 1/2	a 13 1/2	June 3
241	2,100	Youngstown Sheet & Tube 100	39 1/2	40 1/2	32 1/2	33 1/2	35 1/2	36	a 36 1/2	June 26
	260	5 1/2% cum pref ser A. 100							a	June 26

a Reflects prices in primary markets on which odd lot sales were based. z Reflects range of prices in primary markets. x No print sales only.
u Unlisted

Detroit Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON DETROIT STOCK EXCHANGE

Stock Sales 1941 1940 Stock Sales 1941 1940
 June Shares 144,906 186,590 Jan. 1 to June 30 Shares 1,069,347 1,860,394

AGGREGATE SALES		DETROIT STOCK EXCHANGE		PRICES IN JUNE								RANGE SINCE JAN. 1			
In June	Since Jan. 1	Shares	Par	Price Jan. 2 1941		June 2		June 30		Lowest		Highest		Lowest	Highest
Shares	Shares			Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices		
300	3,199	Allen Elec & Equipment	1	2 1/2	2 3/4										
785	27,200	Atlas Drop Forge common	5	5 1/2	Sale	5 1/2	6 3/4	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	5 1/2	7 1/4
900	3,991	Auto City Brewing common	1	13c	18c	17c	19c	14c	16c	15c	19c	19c	19c	15c	20c
2,027	15,702	Baldwin Rubber common	1	6	6 1/2	5 1/2	Sale	5 1/2	6	5 1/2	6	6 1/2	6 1/2	5 1/2	6 1/2
		Bohn Aluminum & Brass	5	29	30			27	29						
	199	Bower Roller Bearing	5	35 1/2	37	31	33	30	32					33	33
730	8,011	Briggs Mfg Co common	5	24	25	19	20	19	19 1/2	19 1/2	June 7	19 1/2	June 7	18 1/2	24
900	7,535	Brown-McLaren Mfg Co	1	70c	80c	92c	99c	95c	1 1/2	92c	June 27	99c	June 12	75c	1
1,647	12,789	Burroughs Adding Mach	5	8 1/2	Sale	7 1/2	Sale	7 1/2	8	7 1/2	June 2	8	June 11	7 1/2	8 1/2
225	5,930	Burry Blsult Corp	12 1/2	30c	60c			40c	45c	40c	June 24	40c	June 24	25c	50c
	325	Capital City Products	5											8 1/2	9
100	100	Chamberlain Metal Weather	5												
		Scrip Co common	5	3 1/4	5 1/2	3 1/4	4 1/4	4 1/2	5 1/2	4 1/2	June 6	4 1/2	June 6	4 1/2	June 6
948	6,059	Chrysler Corp common	5	69	70	55	56	57	57 1/2	58 1/2	June 10	59	June 18	55 1/2	63
855	4,585	Consolidated Paper com	10	16	Sale	14 1/2	15 1/2	15	Sale	15	June 5	15 1/2	June 3	15	16 1/2
1,403	13,108	Consumers Steel Products	1	65c	Sale	71c	97c	75c	88c	72c	June 9	87c	June 17	60c	93c
1,145	14,582	Continental Motors common	1	4	Sale	4 1/2	2 1/2	2 1/2	3	2 1/2	June 24	3	June 10	2 1/2	4
100	1,900	Crowley, Milner & Co com	5	1	1 1/4									91c	1 1/4
200	200	Cunningham Drug Stores	2.50					15 1/2	1	15 1/2	June 10	15 1/2	June 10	15 1/2	15 1/2
	415	Dessel Wemmer Gilbert com	10	17 1/2	Sale									15 1/2	17 1/2
1,405	34,893	Detroit & Cleve Nav com	10	67c	75c	77c	84c	77c	78c	76c	June 24	79c	June 10	68c	94c
8,190	24,206	Detroit Edison common	20	117	Sale	20 1/2	21	20 1/2	21 1/2	20 1/2	June 24	22 1/2	June 20	20	23
	615	Detroit Gasket & Mfg Co	1	10	11 1/4									8 1/2	8 1/2
	205	6% preferred	20	17	19									18	18
100	5,170	Detroit Gray Iron Fdy	1	1 1/2	1 1/2	1 1/2	1 1/4	1 1/2	1 1/4	1 1/2	June 3	1 1/2	June 3	1 1/2	1 1/2
6,340	38,126	Detroit Mich Stove common	1	1 1/2	Sale	2 1/2	2 1/4	2 1/2	2 1/2	2 1/2	June 6	2 1/2	June 24	1 1/2	2 1/2
2,760	14,445	Detroit Paper Products	1	35c	40c	12c	13c	15c	Sale	12c	June 3	17c	June 21	10c	15
125	1,585	Detroit Steel Corp common	5	16 1/2	19	13 1/2	16	14	16	15	June 3	15	June 3	10c	17 1/2
	340	Detroit Steel Products	10											17	21
100	830	Divco-Twin Truck Co	1	7 1/2	Sale		7 1/2			7	June 10	7	June 10	5 1/4	7 1/2
680	3,440	Durham Mfg Co common	1	1	1 1/2	1 1/2	Sale	1 1/4	1 1/4	1 1/4	June 6	1 1/2	June 2	1 1/2	1 1/2
	309	Eaton Mfg Co common	5	33 1/2	34 1/2									33 1/2	33 1/2
	500	Eureka Vacuum Cleaner	4											3 1/2	3 1/2
1,007	1,374	Ex-Cell-O Corp	3	29 1/2	30 3/4	25 1/2	26 1/2	25 1/2	26 1/2					24 1/2	29
	4,671	Federal Mogul common	5	13	14	10 1/2	12	12	12	11 1/2	June 10	13	June 26	11 1/2	14
	2,454	Federal Motor Truck com	5	3 1/4	4 1/2	2 1/2	3	3	3					2 1/2	3 1/4
3,310	12,440	Frankenmuth Brewing com	1	2 1/2	2 1/2	2 1/2	Sale	2 1/2	3	2 1/2	June 12	2 1/2	June 2	1 1/2	2 1/2
214	1,727	Fruehauf Trailer Co com	1	20	21	17		17		19	June 20	19	June 20	17	22 1/2
4,298	13,092	Gar Wood Industries com	1	4 1/2	5 1/4	4	4 1/2	4 1/2	4 1/2	4 1/2	June 10	4 1/2	June 25	3 1/4	5 1/4
	2,237	5% cum pref	10			6 1/2		6 1/2						6 1/2	8
	658	Gemmer Mfg Co class A	5	32	35	33	40	33	40					33	33 1/2
	200	Class B	5	12	15	14	18	13 1/2	17					15	15 1/2
200	4,323	General Finance Corp com	1	2 1/2	Sale	1 1/2	2 1/2	1 1/2	1 1/2	1 1/2	June 18	1 1/2	June 18	1 1/2	1 1/2
4,560	42,126	General Motors common	10	48	Sale	36 1/2	37 1/2	38	38 1/2	38 1/2	June 9	39 1/2	June 23	36 1/2	48
1,875	13,365	Goebel Brewing Co common	1	2 1/2	Sale	2 1/2	Sale	2 1/2	2 1/2	2 1/2	June 2	2 1/2	June 2	2 1/2	2 1/2
2,409	16,499	Graham-Paige Motor com	1	75c	95c	65c	Sale	62c	Sale	60c	June 27	68c	June 6	60c	June 27
300	3,700	Grand Valley Brew common	1	33c	40c	40c	50c	52c	60c	50c	June 3	52c	June 23	30c	52c
995	2,560	Hall Lamp Co common	5		9	5	Sale	4 1/2	5	4 1/2	June 24	5 1/4	June 10	4 1/2	5 1/4
	455	Home Dairy class A	5	5		5		5						5	
245	4,441	Hoover Steel Ball common	10	18 1/2	19 1/2	18	18 1/2	18	20 1/4	18 1/2	June 5	19	June 11	18 1/2	21
	5,516	Hoskins Mfg Co common	2.50	12 1/2	14	12 1/2	14	12 1/2	14	12 1/2	June 7	12 1/2	June 7	12 1/2	14 1/4
		Houdaille-Hershey class A	5												
1,046	5,544	Class B	5	13 1/2	Sale	10 1/2	11	11 1/2	11 1/2	11	June 6	12 1/2	June 10	10 1/2	13 1/2
450	10,626	Hudson Motor Car	5	4	Sale	2 1/2	3	3 1/2	3 1/2	3	June 10	3 1/2	June 18	3	3 1/2
3,000	22,985	Hurd Lock & Mfg Co com	1	38c	42c	25c	38c	30c	Sale	30c	June 10	32c	June 16	30c	June 10
967	11,024	Kingston Products Corp	1	1 1/4	1 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	June 30	1 1/2	June 2	1	1 1/2
1,850	10,935	Kinsel Drug Co common	1	57c	60c	48c	50c	48c	Sale	47c	June 4	48c	June 30	46c	60c
1,818	12,419	Kresge (S S) Co common	10	25 1/2	25 3/4	23 1/2	24 1/2		24 1/2	24 1/2	June 7	24 1/2	June 23	23	26 1/2
365	4,540	Lakey Fdy & Mach common	1	4 1/2	Sale	3 1/2	4 1/2	3 1/2	4	3 1/2	June 24	4	June 24	3 1/2	4
1,200	7,606	LaSalle Wines & Champagne	2	1 1/2	2	1 1/2	2	1 1/2	1 1/2	1 1/2	June 24	1 1/2	June 6	1 1/2	2
		Mahon (R C) class A pref	5			25 1/2									
2,040	26,143	Masco Screw Products	1	1 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 5	1 1/2	June 18	1 1/2	1 1/2
6,000	83,541	McClanahan Oil Co common	1	15c	18c	22c	Sale	18c	19c	19c	June 27	22c	June 2	16c	25c
11,760	19,620	Michigan Die Casting	1	1 1/2	Sale	1 1/2	1 1/2	1 1/2	Sale	1 1/2	June 9	2	June 26	1 1/2	2
980	2,755	Michigan Silica Co common	1	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 23	1 1/2	June 11	1	1 1/2
200	800	Mich Steel Tube Prod	2.50	5 1/2	8 1/2	4	5 1/2	4 1/2	6 1/2	5 1/2	June 16	5 1/2	June 16	5	5 1/2
1,180	18,662	Michigan Sugar common	5	60c	70c	77c	Sale	83c	Sale	76c	June 12	96c	June 20	60c	Jan. 3
3,930	7,191	Preferred	10	3 1/2	5	3 1/2	5	3 1/2	5	3 1/2	June 12	6 1/2	June 23	4 1/2	6 1/2
1,212	3,337	Micromatic Hon Corp	1	6 1/2	7	6 1/2	7	6 1/2	7	6 1/2	June 9	6 1/2	June 16	5 1/2	7
885	5,541	Mid-West Abrasive com	50c	1 1/2	1 3/4	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 9	1 1/2	June 10	1 1/2	1 1/2
266	4,175	Moore (Tom) Distillery Co	5	50c	55c	40c	50c	40c	64c	50c	June 17	53c	June 26	50c	Jan. 3
774	4,326	Motor Products Corp com	5	11	12	7	8	7 1/2	7 3/4	7 1/2	June 16	7 1/2	June 13	7	7 1/2
	1,391	Motor Wheel common	5	16 1/2	17 1/2	14 1/2	15	14 1/2	15					14 1/2	17 1/2
1,155	15,758	Murray Corp common	10	7	7 1/2	5	5 1/2	5 1/2	5 1/2	5 1/2	June 6	5 1/2	June 12	5	5 1/2
		Muskegon Piston Ring com	2.50												
2,645	21,216	Packard Motor Co com	5	3 1/2	Sale	2 1/2	2 1/2	2 1/2	Sale	2 1/2	June 13	2 1/2	June 30	2 1/2	3 1/2
4,045	28,373	Parke Davis & Co	5	30	31	25	25 1/2	26	27 1/2	25 1/2	June 4	26 1/2	June 16	25	30 1/2
335	1,880	Parker Rust-Proof com	2.50	19 1/2	20 1/2	16 1/2	22	17	18	18 1/2	June 23	18 1/2	June 17	17 1/2	20 1/2
1,284	7,793	Parker Wolverine Co com	5	10 1/2	11 1/4	7									

AGGREGATE SALES		DETROIT STOCK EXCHANGE STOCKS		Price Jan. 2 1941		PRICES IN JUNE				RANGE SINCE JAN. 1						
In June	Since Jan. 1	Shares	Par	Bid	Ask	June 2		June 30		Lowest	Highest	Lowest	Highest			
Shares	Shares					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices			
110	673	Walker & Co class A	24	27	27	29	25	29	3	June 27	3	June 27	28	Apr. 12	29	Apr. 22
5,190	5,543	Class B	2 1/2	3 3/4	3	3 3/4	3	3 3/4	1 1/2	June 4	3 3/4	June 11	2 1/2	Mar. 15	3 3/4	Apr. 28
1,700	24,274	Warner Aircraft Corp com	1 1/4	Sale	1	1 1/4	1 1/4	Sale	1 1/4	June 5	1 1/4	June 4	1	Feb. 14	1 1/4	Jan. 10
5,000	34,905	Wayne Screw Prod common	11c	2	1	2 1/2	2 1/2	2 3/4	2 3/4	June 23	3	June 4	2	Jan. 16	3	May 7
450	5,599	Wolverine Brewing Co com	11c	15c	10c	10c	10c	10c	10c	June 6	10c	June 6	10c	Feb. 14	13c	Feb. 10
231	1,980	Wolverine Tube Co com	4 3/4	6	5 1/2	Sale	4 3/4	5 1/2	5 1/2	June 10	5 1/2	June 2	4 1/2	May 7	5 1/2	May 29
	20	Preferred	100	103	101	103	101	103	101	June 6	103	June 2	101 1/2	Apr. 21	101 1/2	Apr. 21
	200	Woodall Industries	10 1/2	11	9 1/2	10 1/2	10 1/2	10 1/2	10	June 9	10 1/2	June 10	9 1/2	Apr. 2	10 1/2	Apr. 2
	3,723	Young (L A) Spring & Wire	10 1/2	11	9 1/2	10 1/2	10 1/2	10 1/2	10	June 9	10 1/2	June 10	9 1/2	Apr. 21	12 1/2	Jan. 11
UNLISTED DEPT.—																
253	1,947	American Radiator	6 3/4	Sale	150 1/2	Sale	156 1/2	Sale	150 1/2	June 2	160 1/2	June 12	149 1/2	Feb. 19	7	Jan. 9
1,406	2,562	Amer Tel & Tel Co	168 1/2	Sale	26 1/2	Sale	27 1/2	Sale	26 1/2	June 6	27 1/2	June 23	22 1/2	Feb. 19	27 1/2	June 23
116	4,475	Anaconda Copper	27	Sale	19 1/4	Sale	20 1/2	Sale	19 1/4	June 4	20 1/2	June 26	18 1/2	Feb. 28	20 1/2	June 26
365	1,737	Borden Company	15		16 1/2	Sale	17 1/2	Sale	16 1/2	June 6	17 1/2	June 10	15 1/2	Jan. 14	19 1/2	Jan. 4
70	1,195	Borg Warner Corp common	19 1/2	Sale	6 3/4	Sale	6 3/4	Sale	6 3/4	June 5	6 3/4	June 11	5 3/4	Apr. 25	7 3/4	Jan. 6
18	2,167	Bud 1 Wheel Co	7 3/4	Sale	3 3/4	Sale	3 3/4	Sale	3 3/4	June 5	3 3/4	June 5	3 3/4	June 5	3 3/4	Jan. 3
1,340	173	Cities Service common	10		38c	June 25	38c	June 18	38c	June 25	38c	June 11	4 1/2	Apr. 23	8 1/2	Jan. 4
138	3,747	Commonwealth & Southern Corp	10		5 3/4	June 24	6	June 11	5 3/4	June 24	6	June 11	4 1/2	Mar. 24	6 1/2	May 13
10	3,149	Consolidated Oil Co	10		125 3/4	June 23	125 3/4	June 23	125 3/4	June 23	125 3/4	June 23	123	May 5	134 3/4	Jan. 16
100	510	Dow Chemical Co com	5		27 1/4	June 20	28 3/4	June 13	27 1/4	June 20	28 3/4	June 5	25 3/4	Apr. 28	33	Jan. 10
350	580	Electric Auto-Lite	5		1 1/2	June 5	1 1/2	June 13	1 1/2	June 5	1 1/2	June 5	1 1/2	Apr. 21	4 3/4	Jan. 8
167	3,939	Electric Power & Light	1		35 3/4	June 9	36 1/2	June 25	35 3/4	June 9	36 1/2	June 25	35 3/4	Mar. 1	39 3/4	Jan. 8
400	1,100	General Foods Corp	1		37c	June 23	38c	June 23	37c	June 23	38c	June 23	35c	Mar. 1	69c	Jan. 17
300	1,955	Hupp Motor Car Corp	1		1 1/4	June 3	1 1/4	June 3	1 1/4	June 3	1 1/4	June 3	1 1/4	June 3	2 1/4	Jan. 27
832	7,018	Internat Industries com	1		1 1/2	June 4	2 1/2	June 24	1 1/2	June 4	2 1/2	June 24	1 1/2	June 4	3 1/2	Jan. 10
227	6,243	Jacobs (F L) Co com	3 3/4	Sale	37	June 10	37 1/2	June 10	37	June 10	37 1/2	June 10	31 3/4	Feb. 3	37 1/2	June 10
454	1,691	Kennecott Copper Corp	37	Sale	24 1/4	Sale	26	Sale	24 1/4	June 2	26	June 30	24 1/4	May 31	29 1/2	Jan. 11
708	1,948	Kroger Grocery & Baking Co	5 1/2	Sale	33 3/4	June 7	36 1/2	June 11	33 3/4	June 7	36 1/2	June 11	31 3/4	May 6	39 1/2	Jan. 8
304	2,500	Montgomery Ward & Co	5 1/2	Sale	3 3/4	June 5	4	June 3	3 3/4	June 5	4	June 3	3 3/4	May 10	5 1/2	Jan. 2
368	2,277	Nash-Kelvinator Corp	13 1/2	Sale	12 1/2	June 6	13 1/2	June 27	12 1/2	June 6	13 1/2	June 27	12 1/2	Apr. 28	14 3/4	Jan. 14
1,265	15,439	New York Central RR	14	Sale	11 3/4	June 20	12 3/4	June 10	11 3/4	June 20	12 3/4	June 10	11 1/2	Apr. 19	15	Jan. 9
612	3,699	Pennsylvania RR Co	22 3/4	Sale	23	June 6	25	June 3	23	June 6	25	June 3	22	Feb. 15	25	Apr. 4
50	902	Purity Bakeries Corp	10 3/4	Sale	10 3/4	June 13	10 3/4	June 3	10 3/4	June 13	10 3/4	June 3	10 1/4	May 8	11 1/4	Jan. 66
151	1,749	Sears Roebuck & Co	78 3/4	Sale	69 3/4	June 7	72 1/2	June 23	69 3/4	June 7	72 1/2	June 23	67 1/2	Apr. 23	78 3/4	Jan. 2
548	4,429	Socony-Vacuum Corp	15	Sale	8 3/4	June 2	9 3/4	June 5	8 3/4	June 2	9 3/4	June 5	8 1/4	Mar. 5	9 3/4	May 10
480	2,403	Standard Brands Inc	5 1/2	Sale	5 1/2	June 4	5 1/2	June 23	5 1/2	June 4	5 1/2	June 23	5 1/2	Apr. 29	6 3/4	Jan. 11
643	4,559	U S Rubber Co	10		20 1/2	June 6	23 3/4	June 27	20 1/2	June 6	23 3/4	June 27	17 3/4	Feb. 14	25	Apr. 4
1,125	8,788	U S Steel Co	69	Sale	53 3/4	June 2	56 3/4	June 2	53 3/4	June 2	56 3/4	June 2	49 3/4	Apr. 21	70 1/2	Jan. 3
630	8,041	Yellow Truck & Coach	16 3/4	Sale	12 1/2	June 3	14 3/4	June 23	12 1/2	June 3	14 3/4	June 23	11 1/2	Apr. 21	17 1/2	Jan. 4

* No par value. a Deferred delivery sales. r Sold for cash. z Ex-dividend.

Philadelphia Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE PHILADELPHIA STOCK EXCHANGE

Stock Sales		1941		1940		Bond Sales		1941		1940	
June	Jan. 1 to June 30	Shares		Shares		June	Jan. 1 to June 30	June	Jan. 1 to June 30	June	Jan. 1 to June 30
2,140	168,446	1,080,872		210,164							
3,183	1,080,872			1,565,290							\$182,500

AGGREGATE SALES		PHILADELPHIA STOCK EXCHANGE STOCKS		Price Jan. 2 1941		PRICES IN JUNE				RANGE SINCE JAN. 1						
In June	Since Jan. 1	Shares	Par	Bid	Ask	June 2		June 30		Lowest	Highest	Lowest	Highest			
Shares	Shares					Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices			
2,140	10,430	American Stores	10	10 3/4	9 3/4	10 3/4	10 3/4	Sale	9 3/4	June 16	10 3/4	June 28	9 3/4	Feb. 17	11 1/4	Apr. 7
3,183	25,235	American Tel & Tel	100	167 1/2	150 3/4	Sale	156 3/4	Sale	150 3/4	June 2	161 1/2	June 12	148 3/4	May 1	168 3/4	Jan. 3
120	437	Bankers Sec Corp pref	50	11 1/2	14 1/2	20	14 1/2	17	15	June 24	16	June 19	12 3/4	Feb. 13	16	May 9
132	369	Barber Asphalt Corp	10	9 1/2	7	Sale	8 3/4	June 27	7	June 27	9 1/2	June 25	6 1/2	May 2	9 1/2	Jan. 25
1,200	4,867	Budd (E G) Mfg Co	100	64	67	70	67	70	67	June 4	70	June 27	55	Mar. 5	64 3/4	May 15
778	5,795	Budd Wheel Co	7 1/2	Sale	6 3/4	Sale	6 3/4	Sale	6 3/4	June 4	7	June 27	5 3/4	Feb. 15	7 3/4	Jan. 6
1,152	8,047	Chrysler Corp	5	69 1/2	55 1/2	Sale	57 1/2	Sale	55 1/2	June 2	59 3/4	June 23	55	May 31	71 3/4	Jan. 6
1,924	5,327	Curtis Pub Co common	1	1 1/2	1 1/2	Sale	1 1/2	Sale	1 1/2	June 30	1 1/2	June 11	3 3/4	June 30	1 1/2	Jan. 7
282	1,996	Prior preferred	1	32 1/2	29 3/4	Sale	29 3/4	Sale	29 3/4	June 27	30 3/4	June 19	29 3/4	June 27	34 3/4	Feb. 26
1,685	12,776	Electric Storage Battery	31 1/2	Sale	28 3/4	Sale	30 3/4	31	28 3/4	June 2	31 1/2	June 12	27 1/2	May 27	34 3/4	Jan. 13
3,772	35,181	General Motors	10	47 1/2	37 3/4	Sale	38 3/4	Sale	37 3/4	June 2	39 3/4	June 11	36 3/4	May 5	48 3/4	Jan. 10
30	330	Gimbel Bros	118	119 1/2	113	Sale	114 3/4	Sale	113	June 6	114 3/4	June 7	113 3/4	Jan. 6	120	Apr. 3
50	730	Horn & Hardart (Phila) com	30 3/4	Sale	24 3/4	June 3	25 3/4	June 27	24 3/4	June 3	25 3/4	June 27	24 3/4	June 5	31 3/4	Jan. 8
206	1,723	Horn & Hardart (N Y) com	2 1/2	Sale	2 3/4	June 2	3 1/2	June 27	2 3/4	June 2	3 1/2	June 27	2 1/2	Feb. 24	4 1/2	June 27
15,727	28,936	Lehigh Coal & Navigation	1 1/2	Sale	2 3/4	June 2	3 1/2	June 27	2 3/4	June 2	3 1/2	June 27	1 1/2	Jan. 2	3 3/4	Apr. 4
903	3,452	Lehigh Valley	50	1 1/2	2 3/4	June 2	3 1/2	June 27	1 1/2	June 2	3 1/2	June 27	1 1/2	Jan. 2	3 3/4	Mar. 21
1,490	5,937	National Power & Light	1	6 3/4	5 3/4	Sale	6 3/4	Sale	5 3/4	June 3	6 3/4	June 25	5 3/4	May 31	7 3/4	Mar. 16
14,009	118,015	Penroad Corp v t c	1	2 3/4	2 1/2	Sale	2 1/2	Sale	2 1/2	June 4	2 3/4	June 27	2	Jan. 14	2 3/4	Apr. 4
8,291	59,445	Pennsylvania RR	50	23	24 1/2	Sale	23 3/4	Sale	23	June 6	25 1/2	June 4	22	Feb. 14	25 1/2	Apr. 4
73	408	Pennsylvania Salt Mfg	50	175	163	165	167 1/2	170	164 1/2	June 7	166 1/2	June 23	163	Apr. 26	182 1/2	Feb. 11
273	516	Penn Traffic common	2 1/2	2 3/4	2 3/4	Sale	2 3/4	Sale	2 3/4	June 20	2 3/4	June 12	2 1/2	May 9	2 3/4	Jan. 6
1,325	2,785	Phila Elec of Pa \$5 pref	117	118	115 1/2	Sale	115 1/2	Sale	114 3/4	June 20	116	June 12	113 1/2	Apr. 9	118	Jan. 30
333	10,556	Phila Elec Power pref	25	31 1/4	31 1/4	Sale	30 3/4	Sale	30 3/4	June 20	31 3/4	June 2	29 3/4	Mar. 7	31 3/4	June 2
2,896	190	Phila Insulated Wire	14 1/2													

San Francisco Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE SAN FRANCISCO STOCK EXCHANGE

	<i>Stock Sales</i>	<i>Bond Sales</i>	
June 1941	1941	1940	1941
Jan. 1 to June 30	Shares 272,674 1,895,660	382,412 3,790,588	June 1941 Jan. 1 to June 30 \$93,000
			1940 \$1,000 87,000

AGGREGATE SALES		SAN FRANCISCO STOCK EXCHANGE BONDS		PRICES IN JUNE				RANGE SINCE JAN. 1	
In June	Since Jan. 1	Price Jan. 2 1941		June 2		June 30		Lowest	Highest
\$	\$	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices
3,000	11,000					102 1/2			
1,250	9,413					53 3/4	54 1/4		
3,681	15,920								
15	100								
150	1,446								
900	6,062								
1,893	19,923								
50	331					48 1/4	48 3/8		
10	90					51 1/2	54 1/4		
20	20					53 1/4	54 1/4		
566	1,346								
90	565								
1,638	16,205								
43	593								
190	1,228								
1,400	8,360								
841	6,519								
3,636	43,767								
667	7,408								
256	2,056								
48	874								
25	1,002								
50	337								
517	4,593								
1,097	2,128								
3,355	9,193								
310	1,340								
5,003	10,992								
48	874								
4,200	31,487								
809	7,427								
162	1,396								
235	1,495								
400	1,011								
2,070	12,816								
854	1,722								
865	7,820								
545	3,342								
275	1,250								
216	647								
88	820								
1,110	6,521								
1,004	3,603								
249	3,035								
106	299								
98	447								
1,762	4,454								
3,437	29,994								
1,435	10,166								
282	4,375								
3,513	13,343								
2,974	25,726								
467	2,974								
674	2,974								
1,612	7,150								
1,500	10,080								
384	1,074								
980	9,340								
70	855								
2,070	7,073								
570	5,009								
120	880								
697	766								
242	4,454								
936	3,225								
2,422	6,322								
1,355	10,476								
3,075	10,720								

STOCKS		Par		1.20		1.40		1.40		1.50		1.40		1.65		1.05		2.10	
Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares
4,050	17,105	Aircraft Access's. Corp com	50c	1.55	2.00	1.20	1.40	1.40	1.50	1.40	June 3	1.65	June 10	1.05	May 21	2.10	Jan. 22		
256	2,231	Alaska Juneau Gold m cap	10	4 1/4	4 1/4	3 1/2	4 1/4	4 1/4	4 1/4	June 12	4	June 12	4	Apr. 29	4 1/2	Feb. 25			
	1,000	Anglo-Amer Mining Corp Ltd	Common	6c	10c			14c	12c					10c	Feb. 18	10c	Feb. 8		
3,209	20,163	Anglo-Calif Nat'l Bank	20	9	9 1/2	7 1/2	7 1/2	7 1/2	8			7 1/2	June 28	7	June 4	9 1/2	Jan. 16		
1,250	9,413	Assoc Ins Fund Inc com cap	10	5	5 1/2	4 1/2	4 1/2	4 1/2	5 1/2	June 24	4 1/2	June 2	4 1/2	Mar. 4	5	Jan. 6			
3,681	15,920	Atlas Imp Diesel Eng Co	5	5 1/4	6	6 1/2	7	7 1/2	8 1/2	June 7	8 1/2	June 16	6 1/2	Jan. 3	8 1/2	Jan. 16			
15	100	Bank of Calif Nat Assn cap	80	106 1/2	110	102	109	105	107	June 9	104 1/2	June 18	104	June 9	112 1/2	Feb. 6			
150	1,446	Bech Aircraft Corp common	1	1.50	Sale	1.25	1.75	1.15	1.50	June 17	1.25	June 17	1.15	Apr. 17	1.75	Jan. 4			
900	6,062	Bishop Oil Co cap	2	10	11 1/4	8	8 1/2	8 1/2	9 1/2	June 3	9 1/4	June 24	7 1/2	Apr. 30	11 1/2	Jan. 7			
1,893	19,923	Calamba Sugar Estate com	20	10 1/4	Sale	12 1/2	13 1/2	13 1/2	Sale	June 14	13 1/2	June 24	8 1/2	Apr. 29	14	May 22			
50	331	Calaveras Cement Co com	20	1.50	2.10	95c	1.50	50c	1.50				1.10	Mar. 5	1.20	Mar. 1			
10	90	Calaveras Cem Co 7% pref	100	30	37	29	34	35		June 3	34	June 3	33	Feb. 14	36	Jan. 16			
20	20	Calif Art Tile Corp class A	100	5	6	6 1/2	Sale	6 1/2	8	June 25	6 1/2	June 2	5	Jan. 9	7	Jan. 28			
566	1,346	Calif Cotton Mills capital	100	8 1/2	11	7	8 1/2	7 1/4	9	June 5	7 1/4	June 27	7	May 15	9 1/2	Feb. 2			
90	565	California Ink Co, Inc capital	20	37 1/4	43	37	43	39 3/4	43				40	Jan. 9	40 1/2	Apr. 9			
1,638	16,205	California Packing capital	100	17 1/2	18	18 1/2	19 1/2	18 1/2	19 1/2	June 7	19	June 23	17	Feb. 20	21 1/2	Mar. 31			
43	593	Preferred	50	51	52	51	52	50 1/2	51	June 7	51	June 7	51	May 29	52 1/2	Jan. 29			
190	1,228	Calif Water Service Co pref	25	27 1/4	Sale	25	26 1/2	26	26 1/2	June 13	25 1/2	June 26	25 1/2	May 9	27 1/2	Jan. 10			
1,400	8,360	Carson Hill Gold Mg capital	1	14c	25c	6c	20c	6c	20c	June 18	10c	June 18	10c	June 18	17c	Jan. 14			
841	6,519	Caterpillar Tractor capital	100	48 1/4	49	42 1/4	44	47	48 1/2	June 4	44	June 4	40 1/2	Apr. 22	50	Jan. 4			
3,636	43,767	Central Eureka Mg Co com	1	3 1/4	Sale	2.50	2.60	2.55	2.60	June 12	2.50	June 5	2.50	May 12	2.50	Jan. 4			
667	7,408	Chrysler Corp common	5	68 1/2	70	54 1/2	56	56 1/2	58				56	May 16	71	Jan. 8			
256	2,056	Clorox Chemical cap	10	45	53	31	34	34 1/2	42	June 4	32	June 4	32	June 4	42 1/2	Feb. 27			
48	874	Coast Counties Gas & El Co	1st pref (new)	27 1/2	28 1/2	25 1/2	26 1/2	26 1/2	27	June 12	26 1/2	June 23	25 1/2	May 27	28 1/4	Jan. 16			
25	1,002	Columbia Broadcast Sys A	2 1/2	19	21	15	17	14	16										
50	337	Class B	2 1/2	19	21	14 1/2	15 1/2	14	15 1/2										
517	4,593	Commonwealth Edison	25	29 1/2	29 1/2	24 1/2	25	25 1/2	26 1/2	June 11	26 1/2	June 11	24 1/2	Mar. 28	30	Jan. 11			
1,097	2,128	Consol Aircraft Corp com	1	25 1/2	26 1/2	29 1/2	31	30 1/2	31 1/2	June 24	30 1/2	June 24	27	Mar. 15	30 1/2	June 24			
3,355	9,193	Consol Chemical Industries	1	25	26	21	Sale	22 1/2	24 1/2	June 4	22 1/2	June 25	20 1/2	May 14	26	Jan. 10			
310	1,340	Consol Coppermines Corp cap	5	6 1/2	7 1/4	6 1/2	6 1/2	6 1/2	7 1/2	June 16	7 1/2	June 18	6	Apr. 9	7 1/2	Jan. 18			
5,003	10,992	Cresmeries of Am Inc com	1	5 1/4	Sale	5 1/4	Sale	5 1/4	5 1/4	June 25	5 1/4	June 2	5 1/4	June 25	6 1/4	Apr. 4			
48	874	Crocker First National Bank	San Francisco cap	280	300	275	305	275	310	June 2	11 1/2	June 2	11 1/2	Mar. 10	2.87	Apr. 9			
4,200	31,487	Crown Zellerb Corp com	5	14 1/4	Sale	11 1/2	Sale	12 1/2	Sale	June 2	12 1/2	June 10	11 1/2	May 2	15 1/4	Jan. 6			
809	7,427	Preferred	100	90 1/2	92 1/2	86 1/2	Sale	86	86 1/2	June 20	84 1/2	June 10	82 1/2	Apr. 28	92	Jan. 15			
162	1,396	Di Giorgio Fruit Corp com	10	1.10	1.50	1.25	2.00	1.30	1.75	June 17	1.60	June 27	1.40	Feb. 15	1.75	Mar. 21			
235	1,495	Preferred	100	5 1/4	6	6 1/2	7 1/4												

AGGREGATE SALES		SAN FRANCISCO STOCK EXCHANGE STOCKS	Prices January 2 1941		PRICES IN JUNE								RANGE SINCE JAN. 1			
In June	Since Jan. 1		Bid	Ask	June 2		June 30		Lowest		Highest		Lowest	Highest		
Shares	Shares		Par	Bid	Ask	Bid	Ask	Bid	Ask	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	Sale Prices	
5,582	667	Lyons-Magnus Inc A	5 1/4	Sale	5 1/4	5 1/4	5 1/4	5 1/4					5 1/4	Jan. 28	5 1/4	May 20
150	1,205	B			35c	50c	35c	50c					35c	May 16	35c	May 16
2,068	25,787	Magnavox Co Ltd capital	75c	85c	95c	Sale	90c	1c	80c	June 16	1.10	June 26	80c	Jan. 9	1.15	Mar. 15
385	2,715	Magnin & Co (I) common	7 1/2		102	108	100	103 1/2	7 1/2	June 25	7 1/2	June 25	7 1/2	June 25	9	Mar. 5
3,985	14,067	Preferred	99	108	17	Sale	17 1/2	12 1/2	16 1/2	June 4	17 1/2	June 12	100	Feb. 17	100	Feb. 17
668	1,085	Marchant Cal Mach Co com	12 1/2	13	12 1/2	13	12 1/2	12 1/2	12 1/2	June 3	12 1/2	June 3	15 1/2	Feb. 14	18 1/2	Mar. 24
1,390	28,117	Menasco Mfg Co common	2.20	2.40	1.60	1.65	1.60	Sale	1.50	June 6	1.65	June 11	1.50	Apr. 9	2.35	Jan. 7
49	6,168	Nat Auto Fibres Inc com stk	7	7 1/2	5	5 1/2	4 1/2	5 1/2	5	June 13	5 1/2	June 4	5	June 13	6 1/2	Jan. 21
2,431	9,473	Natomas Co capital	1.80	9 1/2	9 1/2	Sale	9 1/2	9 1/2	9 1/2	June 23	9 1/2	June 2	9 1/2	Apr. 28	10	Jan. 12
306	401	North Am Inv Corp com	9 1/2	Sale	1.25	1.40	1.25	1.40	9 1/2	June 23	9 1/2	June 2	1.25	Apr. 16	1.80	Jan. 6
1,510	794	6% preferred	21	23	17	18	18 1/2	20	17 1/2	June 19	19	June 26	17 1/2	June 19	22 1/2	Jan. 13
44	214	6 1/4% preferred	20	21	16 1/2	17	16 1/2	18	16 1/2	June 25	16 1/2	June 4	16 1/2	May 13	20 1/2	Jan. 3
2,431	22,532	North Amer Oil Consol cap	8 1/2	9 1/4	8 1/2	Sale	8 1/2	8 1/2	8 1/2	June 4	8 1/2	June 2	7 1/2	Apr. 25	9 1/2	Jan. 16
306	1,271	Occidental Insurance capital	26	27	28	29 1/2	28 1/2	30	28 1/2	June 16	29	June 26	26 1/2	Jan. 20	29 1/2	June 26
1,510	1,910	Occidental Petrol Corp com	7c	9c	7c	15c	8c	15c	7c	June 3	8c	June 25	7c	Mar. 19	8c	Jan. 15
396	1,325	O'Connor Moffatt & Co	5	Sale	6 1/2	6 1/2	7 1/4	Sale	6 1/4	June 3	7 1/4	June 30	5	Jan. 2	8	Jan. 13
520	2,382	Class AA common	22	24	21 1/2	24	22 1/2	24	22 1/2	June 14	22 1/2	June 14	21 1/2	Jan. 31	23 1/2	Mar. 27
760	6,330	Class B	4	4 1/4	4 1/4	4 1/2	5	Sale	4	June 17	5	June 30	3 1/2	Mar. 24	5	June 30
10	435	Paauhau Sug Plant Co cap	5	5 1/2	4 1/2	5	4 1/2	5	5	June 26	5	June 26	5	Jan. 27	5 1/2	May 16
180	1,025	Pacific Amer Fisheries Inc	8 1/2	9 1/2	10 1/2	12	10 1/2	11 1/2	10 1/2	June 21	11	June 17	7 1/2	Apr. 10	9	June 21
640	1,140	Pacific Can Co common	4 1/2	6	4 1/2	5 1/2	4 1/2	6	4 1/2	June 9	5	June 17	4 1/2	Feb. 3	4 1/2	Feb. 11
25	880	Pacific Clay Prod capital	1.30	1.55	1.30	1.40	1.30	1.40	1.30	June 5	1.45	June 17	1.30	Mar. 27	1.65	Jan. 6
2,455	27,967	Pac Coast Aggregates com	1.45	1.55	23	Sale	23 1/2	Sale	22 1/2	June 3	24 1/2	June 24	22 1/2	June 3	28 1/2	Jan. 10
15,066	80,889	Pacific Gas & Elec Co com	27 1/2	Sale	30 1/2	31 1/2	32 1/2	Sale	30 1/2	June 4	32 1/2	June 30	30 1/2	May 28	34 1/2	Jan. 13
8,417	40,739	6% 1st preferred	33 1/2	34	30 3/4	31 1/4	32 1/4	Sale	30 3/4	June 4	32 1/4	June 12	28 1/2	May 26	31 1/2	Jan. 14
2,414	13,543	5 1/2% 1st preferred	25	31 1/2	28 1/2	29	28 1/2	29	28 1/2	June 6	28 1/2	June 12	28 1/2	May 26	31 1/2	Jan. 14
3,502	15,021	Pacific Lighting Corp com	37	Sale	33	Sale	33 1/4	34	33	June 2	34	June 20	33	June 2	39 1/2	Jan. 10
230	1,320	\$5 dividend pref	106	107 1/2	101 1/2	103 1/2	103	105	103 1/2	June 27	104 1/2	June 23	101 1/2	May 26	107 1/2	Feb. 4
628	6,780	Pac Pub Serv com	4 1/4	4 1/2	3 1/4	4	3 1/4	3 1/2	3 1/4	June 20	4	June 10	3 1/2	May 9	4 1/2	Jan. 10
1,130	8,052	1st preferred	17 1/2	18	14	14 1/2	15 1/2	16	14 1/2	June 5	16	June 12	14	May 17	18 1/2	Jan. 8
629	2,777	Pac Tel & Tel Co common	123	Sale	116	Sale	117 1/2	Sale	116	June 2	120	June 9	115 1/2	May 27	126	Jan. 24
38	870	6% preferred	156 1/2	160	150 3/4	Sale	152	156	150 3/4	June 2	151 1/2	June 18	148	Mar. 8	160	Jan. 14
40	170	Pacific Western Oil capital	6	6 1/4	6 1/4	7 1/2	6 1/4	7 1/2	6 1/4	June 2	6 1/4	June 18	6 1/4	Jan. 18	6 1/2	Jan. 18
1,106	5,910	Paraffine Cos, Inc com	34	Sale	27	27 1/2	28	Sale	27 1/2	June 23	28	June 25	27	May 2	37 1/2	Jan. 17
789	369	4% cum conv pref	101	106	98	102 1/2	97	101	97	June 23	101	June 25	101	Apr. 9	102 1/2	May 13
100	1,986	Phillipine Long Distance	35	Sale	28	32	27	32	27	June 4	32	June 25	29	Feb. 15	35	Jan. 2
25	956	Tel Co capital	39 1/2	41 1/2	41	42	41 1/4	43 1/4	41 1/4	June 4	44	June 25	41 1/4	May 29	44	June 25
2,660	4,688	Phillips Petroleum Co cap	90c	1.25	1.05	1.25	1.10	1.10	1	June 20	1.05	June 7	90c	Jan. 15	1.05	May 27
776	47,810	Pig N Whistle Corp partic pf	18 1/2	Sale	15 1/2	16 1/2	15 1/2	17	15 1/2	June 3	16	June 17	14 1/2	Feb. 19	18 1/2	Apr. 5
949	2,805	Puget Sound Pulp & Tim	5	Sale	3 1/2	3 1/2	3 1/2	4 1/4	3 1/2	June 3	4	June 17	3	Jan. 23	5	Jan. 2
271	6,553	Ry Eq & Realty Co Ltd com	18 1/2	20	18 1/2	20	22	22 1/2	20	June 3	22	June 18	14 1/2	Feb. 19	23 1/2	June 18
1,288	3,819	6% preferred	16	16 1/2	11 1/2	Sale	12	13 1/2	11 1/2	June 3	12 1/2	June 10	11 1/2	May 1	12 1/2	Jan. 10
60	4,496	Rayonier Inc common	27	28 1/2	23 1/2	24 1/2	24	25	23 1/2	June 10	25	June 10	23 1/2	May 1	28	Jan. 9
1,050	23,115	Cumulative preferred	1.50	Sale	1.30	1.65	1.70	Sale	1.45	June 9	1.70	June 30	1.25	Apr. 15	1.70	June 30
2,549	9,551	Republic Petroleum Corp	30	33	30	33	36	39	31 1/2	June 3	36	June 31	31 1/2	June 3	36	June 26
14	1,290	5 1/2% cum conv pref ser A-50	13 1/2	14	11 1/2	12 1/2	12 1/2	13 1/2	12 1/2	June 18	13 1/2	June 26	12	Mar. 25	14 1/2	Jan. 13
60	2,549	Rheem Mfg Co	8 1/2	8 1/2	8 1/2	8 1/2	7 3/4	8	8	June 19	8 1/2	June 10	7 1/2	Feb. 14	9	Jan. 22
3,215	14,709	Richfield Oil Co common	35c	95c	35c	95c	35c	95c	35c	June 19	35c	June 10	35c	May 6	75c	May 6
367	1,903	Com stock purchase warr'ts	17 1/2	18	15	17 1/2	15	16 1/2	15	June 19	16 1/2	June 10	17 1/2	Feb. 7	18 1/2	Jan. 25
1,354	4,764	Roos Bros Inc common	105	109	106	109 1/2	107	109 1/2	107	June 19	107	June 19	106	May 28	108 1/2	Apr. 17
500	2,527	Series A preferred	3	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	3 1/4	June 3	3 1/4	June 4	2 1/2	May 19	4 1/4	Jan. 3
1,211	12,885	Ryan Aeronaut Co com cap	4 1/4	Sale	37	39 1/4	38	41	38 1/2	June 5	38 1/2	June 5	38 1/2	June 5	43 1/4	Jan. 20
164	652	Safeway Stores Inc common	13 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	14 1/4	June 18	14 1/4	June 27	10 1/4	Feb. 14	14 1/4	June 27
1,205	3,179	Shell Union Oil Corp com	25	28	28	31	27	28 1/2	28 1/2	June 23	28 1/2	June 12	25 1/2	Feb. 14	30	May 9
10,758	81,659	Signal Oil & Gas Co class A	22 1/2	Sale	100	101	100	Sale	100	June 27	100	June 10	100	Apr. 31	102	Jan. 14
251	1,983	Sou Cal Gas Pfd 6% cum A-25	34	35	30 1/4	31 1/4	32 1/4	Sale	31 1/4	June 6	32 1/4	June 24	31	May 23	34 1/4	Jan. 9
15	4,241	Sou Pacific Co com (cap'l)	11	11 1/2	11 1/2	11 1/2	11 1/2	Sale	10 1/2	June 6	11 1/2	June 12	8 1/2	Jan. 2	13	May 10
12,254	117,416	Spry Corp common v c	36 3/4	38 1/4	33 1/2	35 1/2	36 1/2	37 1/2	35 1/2	June 14	35 1/2	June 14	32 1/2	May 3	35 1/2	June 14
415	1,667	Spring Valley Co Ltd capital	7 1/2	Sale	6 1/4	7 1/4	8	8	7 1/2	June 18	7 1/2	June 18	6 1/4	Apr. 18	9 1/4	Mar. 13
400	1,667	Stand Oil Co of Calif capital	18 1/4	Sale	20 1/4	Sale	21 1/4	Sale	20 1/4	June 20	21 1/4	June 23	18	Feb. 18	23	May 6
175	400	Super Mold Corp of Cal cap	19 1/4	Sale	14 1/2	15 1/2	15	16 1/4	14 1/2	June 3	14 1/2	June 6	14 1/2	June 3	19 1/4	Jan. 14
593	175	Texas Consol Oil Co common	40c	50c	2c	10c	2c	10c	2c	June 2	2c	June 6	5c	May 20	15c	Mar. 14
20	8,646	Thomas Allec Corp class A	10	Sale	42c	60c	42c	50c	42c	June 4	10	June 11	40c	Feb. 25	42c	Apr. 10
22,164	179,623	Tide Water Assoc Oil Co com	97	99 1/2	96 1/4	Sale	96 1/4	98	96	June 27	96 1/4	June 2	95 1/4	Jan. 29	100	May 6
50	536	4 1/2% preferred	4 1/4	Sale	4 1/4	Sale	4 1/4	Sale	4 1/4	June 2	4 1/4	June 11	4 1/4	May 7	5 1/4	Jan. 4
5,725	52,177	Transamerica Corp capital	16 1/2	17 1/2	13 1/2	Sale	13 1/2	13 1/2	13 1/2	June 2	14 1/2	June 11	16 1/2	Jan. 11	16 1/2	Jan. 11
3,042	11,323	Transcontinental & West Air	13	Sale	13 1/2	Sale	13 1/2	Sale	13 1/2	June 2	14 1/2	June 14	13	Jan. 2	14 1/2	May 6

Los Angeles Stock Exch.

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON THE LOS ANGELES STOCK EXCHANGE

Stock Sales	1941	1940	Bond Sales	1941	1940
June	Shares	175,305	261,849	June	
Jan. 1 to June 30		1,524,043	2,809,313	Jan. 1 to June 30	

AGGREGATE SALES		LOS ANGELES STOCK EXCHANGE		PRICES IN JUNE								RANGE SINCE JAN. 1					
In June	Since Jan. 1	STOCKS		Price Jan. 2 1941		June 2		June 30		Lowest		Highest		Lowest		Highest	
Shares	Shares	Par	Bid	Ask	Bid	Ask	Bid	Ask	Bid	Ask	Lowest	Highest	Lowest	Highest	Lowest	Highest	
8,157	40,254	Aircraft Accessories Corp A.50c	1 1/4	Sale	1.20	1.35	1.30	1.50	1.35	June 3	1 1/4	June 9	1.20	May 27	2 1/4	Jan. 13	
500	8,312	Bandini Petroleum Co.	2 3/4	Sale	2 3/4	3	2 3/4	3	2 3/4	June 26	2 3/4	June 17	2 3/4	Jan. 3	3 3/4	Jan. 23	
515	849	Barker Bros common	6	Sale	6 1/2	7 1/4	7 1/4	8 1/4	6	June 18	8 1/4	June 23	6 1/4	May 14	8 1/4	June 13	
110	468	5 1/4 % preferred	28	Sale	29	30 1/2	32	Sale	29 1/2	June 10	32	June 30	27 1/2	Feb. 11	32	June 30	
300	1,900	Barnhart-Morrow Consol.	1	Sale	10c	25c	10c	25c	10c	June 25	10c	June 25	10c	June 25	10c	June 25	
4,661	1,525	Berkey & Gay Furniture Co.	25c	Sale	25c	50c	25c	50c	25c	June 2	25c	June 3	25c	Jan. 2	25c	Feb. 6	
1,275	22,976	Blue Diamond Corp.	1 1/4	Sale	2	2 1/2	2	Sale	2	June 4	2 1/2	June 3	1 1/2	Jan. 2	2 1/2	Feb. 6	
5,601	10,083	Bolsa Chica Oil Corp A.	10	Sale	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	June 4	1 1/4	June 21	1 1/4	Jan. 17	2	May 19	
1,000	880	B common	45c	Sale	1	70c	1	70c	1	June 10	1	June 25	60c	Jan. 24	80c	Apr. 26	
1,050	12,583	Broadway Dept Store com.	5	Sale	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	June 10	5 1/2	June 25	3 1/2	Apr. 9	5 1/2	June 25	
100	3,250	Buckeye Union Oil Co com.	1c	Sale	1c	2c	1c	2c	1c	June 28	1c	June 28	1c	Jan. 10	1c	Jan. 10	
100	12,050	Preferred v t c.	10	Sale	11	8 1/2	8 1/2	9 1/2	10	June 5	3c	June 5	2c	Feb. 14	3c	June 5	
505	1,382	Byron Jackson Co.	10	Sale	11	8 1/2	8 1/2	9 1/2	10	June 5	8 1/2	June 5	8	Apr. 29	11 1/2	Jan. 4	
720	524	California Packing Corp.	17	Sale	18	19 1/4	18 1/4	19 1/4	17	June 16	18 1/2	June 16	17 1/2	Feb. 18	18 1/2	Mar. 4	
337	3,301	Central Investment Corp.	9	Sale	9 1/2	10 1/2	10 1/2	11 1/2	9	June 10	11	June 27	9 1/2	Jan. 6	11 1/2	Apr. 2	
1,531	3,607	Cessna Aircraft Co.	75c	Sale	1 1/4	1 1/4	1 1/4	1 1/4	75c	June 7	1 1/4	June 3	95c	Jan. 23	1 1/4	Apr. 7	
1,980	11,682	Chapman's Ice Cream Co.	68 3/4	Sale	69 1/2	55	56	57 1/2	68 3/4	June 10	59	June 10	59	June 10	68 3/4	Mar. 11	
1,854	15,085	Chrysler Corp.	5 1/2	Sale	5 1/2	6 1/2	6 1/2	6 1/2	5 1/2	June 16	6	June 3	5 1/2	Apr. 23	6 1/2	May 21	
1,650	16,647	Consolidated Steel com.	20	Sale	18 1/2	19 1/2	19 1/2	19 1/2	20	June 20	19 1/2	June 30	17	Feb. 19	20 1/2	Jan. 2	
18	6,550	Preferred	5 1/2	Sale	6	5 1/2	5 1/2	5 1/2	6	June 25	6	June 23	5 1/2	June 25	6	Mar. 19	
1,768	859	Douglas Aircraft Corp.	76 1/4	Sale	77 1/4	68 1/4	69 1/4	71 1/4	76 1/4	June 6	67 1/2	June 23	68 1/4	Feb. 11	72 1/4	Mar. 25	
115	11,392	Electrical Products Corp.	9 1/4	Sale	9 1/4	8 3/4	8 3/4	8 3/4	9 1/4	June 25	9 1/4	June 9	8 3/4	May 5	9 1/4	Jan. 29	
2,200	1,540	Emco Derr & Equip Co.	6	Sale	7 1/2	6	7 1/2	6 1/2	6	June 23	7	June 23	6 1/2	May 27	7 1/2	Jan. 15	
22	10,450	Exeter Oil Co A.	16c	Sale	21c	15c	20c	11c	25c	June 23	15c	June 23	15c	June 23	25c	Feb. 4	
428	308	Farmers & Merch Nat Bk.	406	Sale	415	372	395	380	395	June 3	395	June 3	388	Apr. 3	410 1/2	Jan. 24	
1,576	1,210	Fitzsimmons Stores Ltd A.	6 1/4	Sale	8 1/4	8 1/4	9 1/4	8 1/4	9 1/4	June 18	9 1/4	June 14	7 1/4	Apr. 8	9 1/4	Jan. 14	
200	16,346	General Motors Corp.	45 1/2	Sale	46	36 1/2	37 1/2	37 1/2	38 1/2	June 4	39 1/2	June 12	37 1/2	May 28	47 1/2	Jan. 9	
1,014	3,357	General Paint common	4 1/4	Sale	5 1/4	29	35	32 1/2	36	June 23	6 1/2	June 27	5 1/2	May 1	6 1/2	Feb. 10	
425	120	Preferred	6 1/4	Sale	7 1/4	6	7	7	8	June 5	8 1/2	June 11	5 1/2	Feb. 17	8 1/2	June 11	
1,391	5,101	Gladding McBean & Co.	33 1/2	Sale	19 1/2	13 1/2	16 1/2	17 1/2	17 1/2	June 20	17 1/2	June 19	17 1/2	May 17	19 1/2	Jan. 6	
200	2,337	Goodyear T & R Akron com.	32 1/2	Sale	31 1/2	29 1/2	31 1/2	29 1/2	31 1/2	June 16	31 1/2	June 2	29 1/2	June 16	33 1/2	Feb. 11	
200	4,997	Hancock Oil Co A.	52 1/2	Sale	55c	47c	52 1/2	48c	Sale	48c	June 21	48c	June 21	48c	June 21	57 1/2	Jan. 11
2,000	6,300	Holly Development Co.	3 1/2	Sale	4 1/2	2 1/2	3 1/2	3 1/2	3 1/2	June 5	3 1/2	June 5	4 1/2	Jan. 23	4 1/2	Jan. 23	
560	105	Hudson Motor Car Co.	5	Sale	5 1/2	4 1/2	5 1/2	4 1/2	5 1/2	June 5	5 1/2	June 5	4 1/2	Jan. 20	5 1/2	Jan. 14	
20,747	559	Hupp Motor Car Co.	5c	Sale	10c	5c	12c	5c	10c	June 5	9c	June 5	6c	Jan. 9	9c	Jan. 17	
2,021	5,100	Intercoast Pet Corp.	5c	Sale	15c	8c	15c	8c	15c	June 5	9c	June 5	5c	Jan. 8	9c	Jan. 5	
2,904	3,310	Lac Chemicals Inc.	10 1/2	Sale	11	8 1/2	9 1/2	8 1/2	9 1/2	June 12	8 1/2	June 20	8	Jan. 12	10 1/2	Jan. 15	
700	420,303	Lincoln Petroleum Corp.	21c	Sale	34c	36c	37c	Sale	34c	June 9	37c	June 30	20c	Jan. 4	46c	Mar. 20	
7,650	6,205	Lockheed Aircraft Corp.	27 1/2	Sale	22 1/2	23 1/2	24 1/2	25	23 1/2	June 3	25 1/2	June 26	20	Apr. 18	28	Jan. 9	
1,665	14,711	Los Ang Investment Co.	5 1/4	Sale	6 1/4	7 1/2	8 1/4	7 1/2	8 1/4	June 3	8	June 9	5 1/4	Jan. 9	8	May 10	
450	9,150	Mascoat Oil Co.	39c	Sale	50c	41c	47c	43c	Sale	43c	June 30	50c	June 11	38c	Jan. 17	50c	June 11
195	66,655	Menasco Mfg Co.	2 1/2	Sale	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 5	1 1/2	June 2	1 1/2	May 1	2 1/2	Jan. 15	
1,313	3,350	Merchants Petroleum Co.	8c	Sale	2c	8c	25c	8c	25c	June 5	1 1/2	June 2	10c	Jan. 14	10c	Jan. 14	
681	2,000	Mid-Western Oil Co.	2c	Sale	5c	4c	5c	4c	5c	June 13	4c	June 13	3c	Jan. 6	3c	Jan. 13	
167	31,200	Nordco Oil Mfg & Dev.	37c	Sale	46c	60c	46c	60c	46c	June 13	46c	June 13	35c	Jan. 2	48c	May 12	
100	3,021	Oceanic Oil Co.	4c	Sale	7c	13c	7c	13c	4c	June 10	4c	June 10	4c	Jan. 17	7c	Apr. 3	
28	7,750	Oceanic Oil Co.	6c	Sale	12c	38c	46c	38c	46c	June 5	39c	June 5	30c	Jan. 17	49c	May 5	
2,250	3,021	Pacific Clay Products	30c	Sale	37c	40c	38c	40c	38c	June 5	39c	June 5	30c	Jan. 17	49c	May 5	
2,736	3,021	Pacific Finance Corp common	10 1/2	Sale	12 1/2	10 1/2	12 1/2	10 1/2	12 1/2	June 2	12 1/2	June 2	12 1/2	June 2	13 1/2	May 1	
208	1,130	Preferred A.	9 1/4	Sale	10	9 1/4	10	9 1/4	10	June 11	9 1/4	June 11	9 1/4	June 11	10 1/2	Mar. 5	
200	1,473	Preferred C.	27 1/2	Sale	27 1/2	23 1/2	23 1/2	24 1/2	22 1/2	June 3	24 1/2	June 24	22 1/2	June 3	28 1/2	Jan. 24	
1,665	2,967	Pacific Gas & Elec Co. com.	33 1/4	Sale	34 1/4	30 1/4	31 1/4	32	31 1/4	June 20	31 1/4	June 25	30 1/4	May 24	34 1/4	Apr. 2	
450	1,191	1st preferred 6%	30 1/2	Sale	32	28 1/2	29 1/2	28 1/2	29 1/2	June 24	28 1/2	June 24	28 1/2	May 26	30 1/2	Mar. 19	
195	1,191	5 1/2 % 1st preferred	36 1/2	Sale	37 1/2	33	33 1/2	34 1/2	33 1/2	June 13	41	June 25	37 1/2	Apr. 21	41	June 25	
2,000	3,953	Pacific Indemnity Co.	36 1/2	Sale	37 1/2	33	33 1/2	34 1/2	33 1/2	June 11	33 1/2	June 11	33 1/2	Jan. 11	40	Jan. 8	
2,736	5,186	Pacific Lighting Corp com.	4	Sale	4 1/4	3 1/4	4 1/4	3 1/4	4 1/4	June 10	15	June 10	4	Mar. 20	4 1/4	Jan. 30	
100	300	Pacific Public Service	17	Sale	18	13 1/2	14 1/2	15	16 1/2	June 10	15	June 10	15	June 10	17 1/2	Jan. 30	
100	405	Pacific Western Oil	16 1/4	Sale	17	15 1/2	16 1/2	15 1/2	16 1/2	June 17	16 1/2	June 26	16 1/4	Mar. 14	17	Mar. 14	
28	442	Paget Sound Pulp & Timb Co.	1 1/2	Sale	1 1/2	1.40	1.50	1 1/2	1 1/2	June 3	1 1/2	June 12	1 1/2	Apr. 18	1 1/2	Jan. 7	
2,250	10,115	Republic Pats Co Ltd.	30	Sale	33	30 1/2	33	36	39	June 16	36	June 26	30	Jan. 6	36	June 26	
30	3,100	5 1/2 % Preferred A.	8 1/2	Sale	8 1/2	15c	20c	16c	25c	June 19	15c	June 10	15c	Feb. 17	15c	Feb. 17	
2,000	31,073	Rice Ranch Oil Co.	30c	Sale	75c	8	8 1/2	7 1/4	8 1/2	June 19	8 1/2	June 3	7 1/4	Feb. 15	9	Jan. 22	
2,736	1,478	Richfield Oil Corp common	8 1/2	Sale	8 1/2	10 1/2	10 1/2	10 1/2	10 1/2	June 2	10 1/2	June 11	7 1/2	Feb. 14	90c	May 21	
1,066	5,308	Warrants	9 1/4	Sale	9 1/4	3 1/2	3 1/2	3 1/2	3 1/2	June 3	3 1/2	June 11	9 1/4	Jan. 22	10 1/2	May 20	
3,125	22,141	Roberts Public Markets	4 1/4</														

AGGREGATE SALES		LOS ANGELES STOCK EXCHANGE STOCKS	Price Jan. 2 1941	PRICES IN JUNE								RANGE SINCE JAN. 1		
In June	Since Jan. 1			June 2	June 30	Lowest	Highest	Lowest	Highest					
6,430	22,724	Van de Kamps Bakeries	8	8 1/2	7 3/4	8 1/2	6 1/2	June 3	8 1/2	June 9	8	Apr. 23	9	Jan. 4
440	5,748	Vega Airplane Co.	1.50	1.50	1.50	1.50	1.50	June 10	1.50	June 9	4 1/2	Apr. 18	8 1/2	June 9
10	1,042	Waltair Aircraft Inc.	8 1/2	9 1/2	6	6 1/2	6 1/2	June 10	6 1/2	June 9	4 1/2	Apr. 18	8 1/2	Jan. 8
262	5,651	Weber Showcases & Fix Co pfd	5	5	5	5	5	June 20	a6	June 20	6	Mar. 31	6 1/2	Mar. 31
120	4,651	Wellington Oil Co of Del.	1 1/2	2 1/2	2 1/2	2 1/2	2 1/2	June 30	2 1/2	June 2	1 1/2	Apr. 2	2 1/2	Jan. 16
819	4 3/4	Western Air Lines, Inc.	1 1/2	1 1/2	1.35	1 1/2	1.40				1.30	Apr. 30	1 1/2	Jan. 27
375	1,047	Yosemite Portl Cement pref 10	4 1/2	5	3 3/4	4 1/4	3 3/4	June 25	3 3/4	June 25	3 3/4	June 25	5	Jan. 20
1,000	30,500	Alaska Juneau Gold M Co.	5 1/2	8c	6c	11c	6c	June 26	7c	June 26	7c	Jan. 10	10c	Mar. 4
3,000	6,000	Black Mammoth Cons M Co 10c	2 1/2	3c	2 1/2	3c	1c	June 6	1c	June 6	1c	Mar. 15	3c	May 17
50	12,850	Calumet Gold Mines Co.	3c	5c	2c	5c	1.15	June 19	a1.10	June 19	1.10	Apr. 1	1.50	Feb. 5
3,000	1,800	Cardinal Gold Mining Co.	1.05	1 1/2	1 1/2	1 1/2	1 1/2	June 23	1 1/2	June 23	1 1/2	Mar. 6	1 1/2	Mar. 6
12,000	10,000	Cons Chollar G & S Co.	1 1/2	1c	1 1/2	1c	2 1/2	June 4c	2 1/2	June 4c	2 1/2	Mar. 19	3c	Mar. 14
	12,000	Imperial Development Co.	25c	25c	25c	4c	25c				25c	Mar. 19	3c	Mar. 14
		Zenda Gold Mining Co.	25c	25c	25c	4c	25c				25c	Mar. 19	3c	Mar. 14
		UNLISTED STOCKS—												
85	1,168	Amer Rad & Stand San.	6 1/2	7	5 1/2	6 1/2	6 1/2	June 4	a6 1/2	June 19	6	Apr. 22	7	Jan. 4
498	1,489	Am Smelting & Refg Co.	42	43	39 1/2	40 1/2	41	June 13	40 1/2	June 13	38 1/2	Jan. 31	44 1/2	Jan. 9
1,400	11,068	American Tel & Tel Co.	167 1/2	168 1/2	152 1/2	153 1/2	156	June 2	a152 1/2	June 2	149 1/2	May 2	168 1/2	Jan. 6
2,191	9,160	Anaconda Copper Mining	26 1/2	26 1/2	25 1/2	26 1/2	26 1/2	June 3	26	June 3	22 1/2	Feb. 19	27 1/2	Jan. 6
1,149	3,652	Armour & Co (III)	4 3/4	5 1/4	4 3/4	4 3/4	4 3/4	June 4	a4	June 4	4 1/2	Feb. 14	5 1/4	Jan. 10
381	9,296	Atch Top & Santa Fe Ry.	18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	June 2	18 1/2	June 2	18 1/2	Jan. 2	30 1/2	May 6
50	968	Atlantic Refining Co.	23 1/2	24 1/2	19 1/2	20 1/2	21 1/2	June 9	a20 1/2	June 26	21 1/2	Feb. 28	24 1/2	Jan. 3
536	4,124	Aviation Corp (Del)	3	3 1/2	3 1/2	3 1/2	3 1/2	June 4	3 1/2	June 4	2 1/2	Apr. 21	4 1/2	Jan. 6
391	2,831	Baldwin Loco Works v t c.	18 1/2	18 1/2	13 1/4	14	14 1/4	June 10	14 1/4	June 10	14	Feb. 14	18 1/2	Jan. 6
70	1,149	Barnsdall Oil Co.	8 1/2	8 1/2	8 1/2	8 1/2	8 1/2	June 10	a8 1/2	June 10	8 1/2	Jan. 9	9 1/2	Jan. 10
70	1,492	Bendix Aviation	33 1/2	34 1/2	34 1/2	35	36 1/2	June 30	a34 1/2	June 23	35	Jan. 9	35 1/2	Jan. 9
490	2,767	Bethlehem Steel Corp (Del)	85 1/2	86 1/2	69	70	72	June 7	a72	June 7	76	Mar. 5	83 1/2	Jan. 21
50	1,410	Borg-Warner Corp.	18 1/2	19 1/2	15 1/2	16 1/2	17 1/2	June 13	a17 1/2	June 12	16 1/2	Apr. 15	20 1/2	Jan. 9
160	1,108	Canadian Pacific Ry.	3 3/4	3 3/4	3 3/4	3 3/4	3 3/4	June 12	3 3/4	June 12	3 3/4	Jan. 30	4 1/2	Apr. 3
250	1,348	Case (J. I.)	48 1/2	49 1/2	54	56	59 1/2	June 3	a43 1/2	June 3	40 1/2	May 7	50	Jan. 9
326	1,911	Caterpillar Tractor	4 1/2	5	3 3/4	4 1/2	4 1/2	June 5	3 3/4	June 5	3 3/4	Jan. 8	4 1/2	Jan. 8
86	711	Chiles Service Co.	4 1/2	4 1/2	2 1/2	2 1/2	2 1/2	June 5	3 1/2	June 5	3	Apr. 21	4 1/2	Jan. 3
475	1,992	Columbia Gas & Elec Corp.	4 1/2	4 1/2	2 1/2	2 1/2	2 1/2	June 5	3 1/2	June 5	3 1/2	Jan. 8	11	Jan. 8
300	1,132	Commercial Solvents	10 1/2	11	9 1/2	10	10 1/2	June 16	a9 1/2	June 25	11	Jan. 8	11	Jan. 8
265	1,023	Commonwealth & Southern	3 1/2	3 1/2	2 1/2	2 1/2	2 1/2	June 23	2 1/2	June 23	2 1/2	May 15	3 1/2	Jan. 15
1,262	5,590	Continental Motors Corp.	18 1/2	19 1/2	20 1/2	21 1/2	22 1/2	June 23	23	June 23	17 1/2	Feb. 24	23 1/2	June 26
210	1,550	Continental Oil Co (Del)	8 1/2	9 1/2	8 1/2	8 1/2	8 1/2	June 17	8 1/2	June 17	7 1/2	Feb. 2	9 1/2	Jan. 9
1,038	6,766	Curtiss-Wright Corp.	28 1/2	29 1/2	26 1/2	27 1/2	27 1/2	June 6	26 1/2	June 6	25 1/2	Apr. 26	29 1/2	Jan. 8
255	2,423	Electric Power & Light Corp.	3 1/2	4 1/2	1 1/2	2 1/2	2 1/2	June 10	3 1/2	June 10	2 1/2	May 19	3 1/2	Jan. 16
305	1,474	General Electric Co.	33 1/2	34 1/2	28 1/2	29	32	June 5	a35 1/2	June 18	28 1/2	May 19	34 1/2	Jan. 16
227	1,373	General Foods Corp.	38 1/2	38 1/2	35 1/2	36 1/2	37 1/2	June 5	a35 1/2	June 16	35 1/2	Mar. 20	39 1/2	Jan. 8
110	1,110	Goodrich (R. F.) Co.	13 1/2	13 1/2	12 1/2	12 1/2	12 1/2	June 23	13	June 23	11 1/2	Feb. 19	13 1/2	Jan. 23
669	4,300	Graham-Paige Motors Corp.	23 1/2	24 1/2	24 1/2	25 1/2	26 1/2	June 5	a24 1/2	June 24	24	Jan. 2	26 1/2	Jan. 28
190	1,518	International Nickel Co.	23 1/2	24 1/2	1 1/2	2 1/2	2 1/2	June 11	2 1/2	June 11	2 1/2	Apr. 21	2 1/2	Jan. 6
270	1,786	International Tel & Tel.	36 1/2	36 1/2	34 1/2	35 1/2	36 1/2	June 5	37 1/2	June 5	32 1/2	Jan. 29	37 1/2	Jan. 12
400	2,065	Kanecott Copper Corp.	32 1/2	32 1/2	27 1/2	28 1/2	29 1/2	June 10	a30 1/2	June 12	30 1/2	Feb. 14	32 1/2	Feb. 28
116	4,118	Loew's Inc.	3 1/2	4 1/2	3	3 1/2	3 1/2	June 25	a3 1/2	June 23	3	Apr. 19	3 1/2	Jan. 11
507	3,451	McKesson & Robbins Inc.	37 1/2	37 1/2	33 1/2	34 1/2	33 1/2	June 25	a35 1/2	June 23	37	Feb. 6	39	Jan. 9
380	2,324	Montgomery Ward & Co.	13 1/2	14	11 1/2	12 1/2	12 1/2	June 18	12 1/2	June 18	11 1/2	Apr. 16	15 1/2	Jan. 10
155	2,876	Mountain City Copper Co.	17 1/2	17 1/2	13 1/2	13 1/2	13 1/2	June 11	a14 1/2	June 11	12 1/2	Apr. 21	17 1/2	Jan. 10
125	1,628	New York Central RR.	16 1/2	17 1/2	13 1/2	13 1/2	13 1/2	June 13	12 1/2	June 13	14 1/2	Apr. 7	17 1/2	Jan. 10
279	3,469	North Amer Aviation Inc.	17 1/2	17 1/2	13 1/2	13 1/2	13 1/2	June 5	8 1/2	June 5	6 1/2	Feb. 15	9 1/2	May 10
405	1,770	Ohio Oil Co.	3	3 1/2	2 1/2	2 1/2	2 1/2	June 19	2 1/2	June 19	2 1/2	May 21	3	Jan. 14
415	3,793	Packard Motor Car Co.	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	June 3	a10 1/2	June 13	10 1/2	Feb. 20	11 1/2	Jan. 9
964	4,453	Paramount Pictures Inc.	22 1/2	22 1/2	24 1/2	25	24 1/2	June 5	a23 1/2	June 3	22 1/2	Feb. 5	24 1/2	Mar. 26
120	4,164	Pennsylvania RR Co.	7 1/2	8 1/2	9 1/2	9 1/2	9 1/2	June 10	10	June 10	8 1/2	Jan. 8	10	June 10
379	3,385	Pure Oil Co.	4 1/2	4 1/2	3 1/2	3 1/2	3 1/2	June 6	3 1/2	June 6	3 1/2	Jan. 6	4 1/2	Jan. 20
1,576	8,313	Radio Corp of America	21 1/2	21 1/2	17 1/2	18 1/2	18 1/2	June 3	19 1/2	June 10	17 1/2	May 15	22 1/2	Jan. 6
65	2,422	Republic Steel Corp.	13 1/2	13 1/2	14 1/4	14 1/4	15 1/2	June 23	a15 1/2	June 3	14 1/2	Jan. 17	15 1/2	Jan. 13
404	5,510	Seaboard Oil of Del.	77 1/2	77 1/2	68 1/2	69 1/2	71 1/2	June 2	a69	June 2	70 1/2	May 16	72 1/2	Apr. 4
1,037	4,111	Sears Roebuck & Co.	12	12 1/2	12 1/2	13 1/2	12 1/2	June 24	a12 1/2	June 27	12 1/2	Jan. 17	13 1/2	Jan. 11
183	3,542	Socony-Vacuum Oil Co.	6 1/4	6 1/4	5 1/2	5 1/2	5 1/2	June 24	5 1/2	June 24	5 1/2	May 7	5 1/2	Jan. 10
552	2,350	Standard Brands Inc.	34	34 1/2	36 1/2	37 1/2	40	June 24	a39 1/2	June 24	34	Jan. 20	39 1/2	Jan. 24
217	3,814	Standard Oil Co (N J)	7 1/2	8 1/2	5 1/2	6	5 1/2	June 13	6	June 13	5 1/2	Apr. 22	8	Jan. 6
691	2,350	Stone & Webster Inc.	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	June 5	1 1/2	June 5	1 1/2	May 9	1 1/2	Jan. 8
286	4,160	Studebaker Corp.	22 1/2	22 1/2	20 1/2	21 1/2	21 1/2	June 2	a22 1/2	June 17	22	Mar. 8	23 1/2	Feb. 8
892	3,730	Superior Oil Corp (Del)	39 1/2	40 1/2	38 1/2	39 1/2	39 1/2	June 24	39 1/2	June 24	37	Jan. 30	39 1/2	June 14
176	1,800	Swift & Co.	9 1/2	10 1/2	9 1/2	10 1/2	10 1/2	June 25	10 1/2	June 25	9 1/2	Mar. 3	10 1/2	June 25
200	1,800	Texas Corp.	68 1/2	69 1/2	68 1/2	69 1/2	70 1/2	June 20	71	June 20	64 1/2	Feb. 1	71	June 20
231	10,540	Tide Water Assoc Oil Co.	21 1/2	22 1/2	20 1/2	21 1/2	22 1/2	June 7	a20 1/2	June 26	20 1/2	Jan. 30	24	Apr. 7
1,080	3,637	Union Carbide & Carbon	67 1/2	68 1/2	53 1/2	54 1/2	55 1/2	June 6	55 1/2	June 9	50 1/2	Apr. 18	68 1/2	Jan. 7
185	735	United Air Lines Corp.	3 1/2	4 1/2	3 1/2	3 1/2	3 1/2	June 9	3 1/2	June 9	2 1/2	Feb. 14	3 1/2	Jan. 26
141	590	United Aircraft Corp.	103 1/2	104 1/2	87 1/2	88 1/2	92 1/2	June 9	a91 1/2	June 9	95 1/2	Jan. 31	103 1/2	Jan. 9
		U S Rubber Co.	21 1/2	22 1/2	20 1/2	21 1/2	22 1/2	June 7	a22 1/2	June 26	20 1/2	Jan. 30		

Pittsburgh Stock Exchange

MONTHLY AND YEARLY RECORD

RANGE OF PRICES ON PITTSBURGH STOCK EXCHANGE

June	Stock Sales	1941	1940	June	Bond Sales	1941	1940
Jan. 1 to June 30	Shares	28,592	41,931	Jan. 1 to June 30		\$1,000	\$1,000
		327,086	462,641			\$1,000	8,000

AGGREGATE SALES		PITTSBURGH STOCK EXCHANGE BONDS	Price Jan. 2 1941		PRICES IN JUNE								RANGE SINCE JAN. 1				
In June	Since Jan. 1		Bid	Ask	June 2		June 30		Lowest		Highest		Lowest		Highest		
\$	\$				Bid	Ask	Bid	Ask	Sale Prices		Sale Prices		Sale Prices		Sale Prices		
	1,000	Pittsburgh Brewing Co 6s. 1949															
Shares	Shares	STOCKS															
690	3,198	Allegheny Ludlum Steel.....*			21½	Sale			21½	June 2	23½	June 10	18½	Apr. 22	25	Jan. 6	
	20	Preferred.....*											110½	Mar. 12	111½	Feb. 18	
	145	Arkansas Nat Gas Corp.....*											1½	Mar. 14	1½	J. n. 13	
	369	Preferred.....*		7½									6½	Mar. 22	7½	Jan. 30	
488	4,785	Blaw-Knox Co.....*		9½	Sale		7½	Sale	6½	June 3	7½	June 14	6½	Apr. 21	10½	Jan. 4	
20	775	Byers (A M).....*							8½	June 23	8½	June 23	7½	Apr. 21	11½	Jan. 10	
200	4,055	Clark (D L) Candy.....*		7	7½	6	6½	6	6	June 4	6	June 4	6	May 28	7½	Jan. 9	
755	10,982	Columbia Gas & Electric.....*		4½	Sale	2½	Sale	2½	2½	June 2	3½	June 11	2½	May 26	5	Jan. 14	
	396	Copperweld Steel.....*											13	Apr. 18	17½	Jan. 21	
1,096	2,944	Devonian Oil.....*		13½		12	12½	12½	13	June 4	13	June 27	12	Apr. 21	14	Feb. 7	
629	4,259	Duquesne Brewing.....*		11½	Sale	9½	9½	10	10½	June 5	10	June 9	9½	Apr. 22	12	Jan. 6	
100	860	Electric Products.....*		3½	4½	2½	3	2½	3	June 16	2½	June 16	2½	June 16	4½	Jan. 14	
120	15,395	Port Pitt Brewing.....*		1½	1½	1½	1½	1½	1½	June 23	1½	June 23	1½	Jan. 30	1½	Jan. 11	
239	1,177	Harbison Walker Ref com.....*				18½	Sale	18½	18½	June 2	20½	June 23	17½	Apr. 14	20½	June 23	
25	25	Horne (Jos) common.....*								17½	June 26	17½	June 26	17½	June 26	17½	
10	40	Jeannette Glass preferred.....*				35	40	35	50	40	June 17	40	June 17	35	Apr. 25	40	
	50	Jones & Laughlin St'l pref.....*											101	May 5	101	May 5	
472	2,139	Koppers Co pref.....*		101	Sale	96½	Sale	94½	97	95	June 26	97½	June 10	94	Apr. 19	105	Jan. 6
3,534	30,546	Lone Star Gas.....*		9½	Sale	8½	Sale	8½	8½	June 2	8½	June 11	8½	Apr. 19	10½	Jan. 11	
	75	McKinney Mfg Co.....*											4	Feb. 4	4	Feb. 4	
5,492	30,188	Mountain Fuel Supply.....*		5½	Sale	5½	Sale	5½	5½	June 2	5½	June 28	5½	May 26	6	Jan. 21	
2,295	9,382	Nat Fireproofing Corp com.....*		75c	90c	60c	70c	55c	70c	60c	June 5	70c	June 11	60c	May 20	1½	Jan. 22
116	1,018	National Radiator Corp.....*				7½	7½	7½	7½	June 14	7½	June 14	7½	May 28	7½	Feb. 14	
10	255	Penn Federal Corp common.....*				1½		1½		1½	June 26	1½	June 26	1½	Jan. 6	2	Jan. 6
640	2,638	Pittsburgh Brewing.....*		1½	Sale	29	Sale	29	30	29	June 2	29	June 2	27½	Apr. 25	31½	Jan. 25
80	3,518	Preferred.....*											6½	Jan. 10	7½	Jan. 2	
	850	Pittsburgh Coal Co com.....*		7½	Sale								40	Jan. 10	40	Jan. 10	
	50	Preferred.....*											10½	Apr. 18	12½	Feb. 2	
168	678	Pittsburgh Forgings.....*								11	June 11	11½	June 18	11½	Jan. 3	1½	Jan. 3
2,243	2,683	Pittsburgh Oil & Gas.....*				1				1½	June 4	1½	June 4	1½	Jan. 3	1½	Jan. 3
610	5,334	Pittsburgh Plate Glass.....*								72½	June 5	79	June 27	72½	June 5	86½	Jan. 4
690	6,493	Pitts Screw & Bolt Corp.....*		6½	Sale	3½	6		5½	4½	June 4	5½	June 23	3	Apr. 17	7½	Jan. 10
20	486	Pittsburgh Steel Foundry.....*		3½	5								29	June 10	29	June 10	
20	20	Preferred.....*								29	June 10	29	June 10	40c	May 29	55c	Mar. 10
465	500	Renner Co.....*		40c	60c	40c	45c	25c	30c	1	June 21	1½	June 27	1	June 21	1½	Mar. 24
100	1,790	Reynier & Bros common.....*		1½	9	1½	1½	1½	1½	7½	June 27	7½	June 27	7½	June 27	9	Feb. 26
2,000	255	Rud Mfg.....*		1c	9	2c	3c	2c	3c	2c	June 12	2c	June 12	1c	Jan. 2	3c	Feb. 8
2,284	137,985	San Toy Mining.....*		1½	2½	2	2½	2½	2½	2½	June 3	2½	June 13	2	May 12	3	Jan. 22
168	15,588	Shamrock Oil & Gas.....*		80		95	103	92½	100	96	June 4	100	June 9	80	Jan. 31	100	May 24
736	309	6% Preferred.....*				9½	10½	9½	10	10	June 3	10	June 3	9½	Mar. 15	10	May 8
100	1,552	6% Preferred.....*								19	June 17	19	June 17	19	June 17	26½	Jan. 13
	200	Standard Steel Spring.....*												37	Feb. 25	39	Feb. 13
	350	United Eng & Foundry.....*												25c	Feb. 4	30c	Feb. 21
100	700	United States Glass.....*		30c	40c	25c	40c	25c	40c	25c	June 20	25c	June 20	36½	May 28	40	Feb. 20
200	1,830	Vanadium Alloy Steel.....*		39	40	36½		36	37½	36½	June 10	36½	June 10	36½	May 1	2½	May 1
100	200	Waverly Oil class A.....*				2	3½	2	3	2½	June 9	2½	June 9	17½	Apr. 22	22½	Jan. 10
1,577	15,484	Westinghouse Air Brake.....*		21½	Sale	19½	Sale	21½	Sale	19	June 2	21½	June 23				
		UNLISTED															
1,165	4,559	Pennroad Corp v t c.....*				2½	Sale	2½	Sale	2	June 4	2½	June 3	2	Jan. 13	2½	Jan. 24

* No par value. x Ex-dividend.

(Continued from previous page)

June 14 of President Roosevelt's executive order suspending trading in the currencies of Germany and Italy, and requiring general licenses to complete transactions in the currencies of Finland, Portugal, Spain, Sweden, Switzerland, and Russia.

Figures released by the New York Federal Reserve Bank on June 16 placed the long- and short-term Axis funds in this country immobilized by the freezing order at \$107,000,000 for Germany and \$55,500,000 for Italy, against United States investments in those countries of \$439,000,000 and \$147,000,000, respectively. While the German and Italian funds frozen here were only about one-third the United States investments in the two Axis countries, the American investments have in effect been frozen for several years by currency blocking arrangements. Since the first freezing order on April 8, 1940, when the assets of invaded Denmark and Norway were tied up, the Treasury has taken over control of some \$4,500,000,000 of foreign assets.

United States Treasury authority to maintain a \$2,000,000,000 currency stabilization fund was extended for another two years on June 28. At the same time the President's power to devalue the dollar by another 9% to 50% of its former value was continued for two years under the terms of the 1934 Gold Reserve Act, despite its serious inflationary implications.

Some easing in the financial strain on Great Britain due to lease-lend assistance was believed to be indicated by declines in both the United States gold imports and in the sale of British-owned investments in United States enterprises. The Department of Commerce attributed the decrease in net gold imports during May to \$34,830,000, about one-fifth of the April total of \$171,992,000, to declining imports from the British Empire. However, shipping difficulties and the fact that British gold reserves had already been severely depleted were thought to account largely for the 44% decline in gold imports of the United States in

the first four months of 1941, as compared with the corresponding 1940 period. On June 27 the Treasury disclosed that British sales of American securities had virtually ceased in March, the month in which the Lend-Lease Act was passed, with disposals totaling only \$582,000, against previous monthly sales of several million dollars.

When Secretary Morgenthau testified before the Senate Foreign Relations Committee in January that the British then owed American manufacturers \$1,400,000,000, largely due in 1941, he estimated their dollar resources here at \$2,167,000,000, of which approximately \$1,811,000,000 was available to meet the British indebtedness on these war supplies. In order to avoid forced sale of the British investments, Secretary Morgenthau stated on June 26 the Treasury had approved a loan by the Reconstruction Finance Corporation against the collateral of the British-owned assets. Negotiations now in progress will determine the amount of the loan in the light of such available collateral as Great Britain can pledge for that purpose.

Great Britain's war costs have reached £10,250,000 a day, apart from the aid received from the United States, Sir Kingsley Wood, Chancellor of the Exchequer, stated on June 24, seeking a supplementary credit from Parliament of £1,000,000,000. With other than war services included, the total daily expenditure is more than £12,000,000, or £4,400,000,000 a year. The Chancellor said that the country has had to find more than £6,000,000,000 since the beginning of the conflict. Since publication of the budget, he noted, an average of £35,000,000 a week has been subscribed by large investors and another £14,300,000 by small investors.

London reported early in June that the Australian exchange control had forbidden Australian trading banks to cancel or repurchase drafts in excess of £100 (Australian) if the drafts had been in circulation, and required the banks to examine on its merits each request for cancellation and repurchase. Instructions received from London by the

(Continued on page 110)

General Quotations

OF BONDS AND STOCKS

In the earlier part of this publication complete records of the dealings on the leading stock exchanges of the country, for the latest month and for the calendar year to date, are furnished. In this department of General Quotations we combine in one comprehensive whole, securities of all classes and descriptions, not only those dealt in on the exchanges, but also leading unlisted and inactive securities. The following is an index to the different classes of securities quoted:

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Federal Land Bank Bonds.....	91	Mining Stocks.....	84
Foreign Government Bonds.....	92	Municipal Bonds—Domestic.....	91
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Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

The letter "F" prefixed to bond prices denotes that the quotation is a flat price—that is, that the accrued interest forms part of the price, and therefore the purchaser does not have to provide for it separately in making payment. In the case of income bonds and bonds in default, the price is always "flat," and no designating mark is employed to indicate the fact.

Quotations for equipment bonds are based on average maturities.

Quotations for guaranteed stocks are "and dividend" that is the accrued dividend must be paid in addition to the price.

It should be borne in mind in the use of these tables that the quotations for many inactive and unlisted securities are merely nominal, but in all cases the figures are obtained from sources which are considered reliable.

The following abbreviations are often used, viz.: "M" for mortgage, "g" for gold, "gu" for guaranteed, "end" for endorsed, "cons" for consolidated, "conv" for convertible, "s f" for sinking fund, "l g" for land grant, "opt" for optional.

The black-faced type in the letters showing the interest period indicates the month when the bonds mature.

NOTICE—All bond prices are "and interest" except where marked "F" and income and defaulted bonds.

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
RAILROAD BONDS								
Aberdeen & Ashboro 1st 5s 40J&J	51		Atl & Danville 1st 4s 1948.....J&J	36	36 1/2	Boston & Maine RR (Continued)		
Adirondack 1st 4 1/4s 1942 gu M&S	98 3/4	99 1/2	2d g 4s 1948.....J&J	32 1/2	33 1/2	Equipment trusts—		
Alkon & Barb Belt g 4s 1942 J&D	102 1/2		Atlantic & Yadkin gu 4s '49 A&O	70 1/2	71 1/2	3 1/2s 1941-1944.....J&D	b 2.40	1.75%
Alkon Canton & Youngstown—			Aur Term 1st gu g 6s 1947...A&O	102 1/2	105 1/2	4s June 1 & Dec 1 1941-1949..b	2.75	2.00%
Gen & ref 6s 1945 series A..A&O	62 1/2	63	Augusta Un Station 4s 1953 J&J	87		4 1/2s 1942-1943.....A&O	b 2.15	1.60%
Gen & ref 5 1/2s 1945 ser B..A&O	65	67 1/2	Austin & Northwestern—			5s 1942-1944.....M&N	b 2.25	1.75%
Triple stamped.....			1st mtge gld g 5s 1941.....J&J	99 1/2	100	Boston & New York Air Line—		
Cons mtge 4s ser A w i.....	70	72	Baltimore & Ohio.....			1st mtge gu 4s 1955.....F&A	b 18	19
Cons mtge 4 1/2s ser B w i 1988..			1st mtge g 4s July 1948.....A&O	62 1/2	63 1/2	Boston & Providence—		
Alabama Great Southern—			4% ext sec notes 1944.....F&A	56 1/2	57 1/2	Debentures 5s July 1 1938.....f	99	
1st cons g 5s 1943 ser A.....J&D	109		Stamped modified bonds:			Boston Rev Beach & Lynn—		
1st cons 4s 1943 ser B.....J&D	106 1/2	107 1/2	1st mtge gold due 1948 int			1st m 4 1/2s July 15 1947...J&J	f 15	
Alabama Tennessee & Northern—			at 4% to Oct 1 1946..A&O	64 1/2	65 1/2	6s ext to Jan 15 1947...J&J	f 2	
Prior lien 6s 1948.....J&J	9 1/2	10 1/2	Ref & gen M ser A due 1995			Boston Term O 3 1/2s 1947...F&A	f 31 1/2	34 1/2
Gen income 6s Oct 1948.....J&J	9 1/2	10 1/2	int at 1% to Dec 1 '46..J&D	34 1/2	35	4s 1950.....J&J	f 32	34
Alabama & Vicksburg Ry—			Ref & gen M ser C due 1995			Buffalo Creek 3 1/2s A 1965..M&N	100 1/2	
1st M g 5s 1974 - ries A..M&N	91 1/2	93	interest at 1-5% to Dec 1			Buffalo Rochester & Pittsburgh—		
Albany & Susq 3 1/2s g 1946...A&O	82	83 1/2	1946.....J&D	39 1/2	39 3/4	Cons mtge (stamped modified)		
Alleghany Corp—			Ref & gen M ser D due 2000			int at 3% to 1946 due 1957..	41 1/2	42 1/2
Coll tr conv 6s 1944.....F&A	87 1/2	88 1/2	int 1% to Sept 1 '46..M&S	34	34 1/2	Buff & Susquehanna RR Corp—		
Coll & conv 6s 1949.....J&D	74 1/2	75	Ref & gen M ser F due 1996			1st 4s Dec 30 1963.....J&J	71 1/2	73
5s stamped 1960.....A&O	52 1/2	52 1/2	int 1% to Sept 1 '46..M&S	34	34 1/2	Burl Cedar Rapids & North—		
Allegheny Val gen 4s 1942...M&S	102 1/2	103 1/2	Conv gold due 1960.....F&A	29	29 3/4	Con 1st & coll tr 5s g '34...A&O	f 6 1/2	7
Allegheny & Western—			P L E & West Virginia—			Certificates of deposit.....f	6	6 1/2
1st mtge guar 4s 1998.....A&O	72 1/2	78	Ref 4s ext to 1951.....M&N	51	53	Cambrria & Clearfield Ry—		
American Refrig Transit—			S'western Div 1st M due 1950			Gen M g 4s 1955.....F&A	105	106
Equip 5s ser F. G & H. '41-45..b	1.80	1.40%	int 3 1/2% to Jan 1 '47..J&D	43 1/2	44	Cambrria & Indiana RR—		
Anacostia & Potomac—See			Tol Chm Div ref 4s A '59..J&J	51	51 1/2	Equip trust 2 1/2s 1941 47...A&O	b 1.75	1.25%
Utility bonds.			Equipment trusts			Canada Atl Ry 1st 4s 1955...J&J	73	75
Ann Arbor 1st g 4s 1995.....Q-J	54	57	4 1/2s ser E 1942.....A&O	1.50	1.00%	Canada South 5s 1962 ser A..A&O	81	82
Ark & Mem Ry Bridge & Term—			4 1/2s ser F 1941-1944..M&N	1.60	1.25%	Canadian National Ry—		
1st M 5s 1964.....M&S	99 1/2	100	2 1/2s ser J 1942-1950...M&S	2.20	1.80%	2s guaranteed 1942.....J&J	r 100	101
Aroostook Nor 5s g 1947.....A&O	78		1 1/2s ser K 1941-1950...J&D	2.20	1.80%	2s guaranteed 1943.....F&A	73 1/2	74 1/2
Atchison Topeka & Santa Fe—			1 1/2s ser L 1942-1951...J&D	2.20	1.80%	Guar 7-year 2 1/2s 1944...F&A	r 101	102
Gen mtge gold 4s 1995.....A&O	108 1/2	108 1/2	Bangor & Aroostook—			7-year guar 2 1/2s 1946...J&J	75 1/2	77 1/2
Adjustment 4s July 1 1995 Nov	90 1/2	92	1st M 5s g Jan 1 1943.....J&J	85 1/2	86	3s guaranteed 1944.....M&N	75	77
Stamped.....	90 1/2	92	Cons refund g 4s 1961.....J&J	44 1/2	46	3s 15-year gtd 1952.....F&A	67	69
Conv g 4s '09 due 1955...&D	99 1/2	100	4s stamped 1951.....J&D	45 1/2	46	3s 15-year guar 1950.....J&D	75 1/2	77
Conv g 4s '05 due 1955...J&D	99 1/2	101	Placet Div g 5s Jan 1943...A&O	79	81	3s 15-year guar 1950.....J&D	75 1/2	77
Conv g 4s of '10 due 1960..J&D	96 1/2	104 1/2	Van Bur Ext 5s g Jan '43..A&O	79	81	3s 15-year gtd 1953.....F&A	71 1/2	73 1/2
Conv deb 4 1/2s 1948.....J&D	104	104 1/2	Battle Or & Sturgis gu 3s '39..J&D	45 1/2	50	3s 15-year gtd 1959.....J&J	66	68
Trans S L 1st g 4s 1968.....J&J	111 1/2	112	Bay City & Battle Creek—			4 1/2s guaranteed 1951.....M&S	98 1/2	99 1/2
Cal-Aris 1st 4s 1962 op M&S	111 1/2	112	3s 1989.....J&D	46	50	4 1/2s guaranteed 1950...F&A	98 1/2	99 1/2
Rocky Mt Div 4s 1965.....J&J	101 1/2		Bedford Belt 1st 5s 1938.....J&J	50	50	4 1/2s guaranteed 1957...J&J	98 1/2	99 1/2
Eq tr 2 1/2s 1941-1949...M&N	b1.70	1.40%	Beech Crk Ext 3 1/2s 1951...A&O	85	87 1/2	4 1/2s guaranteed 1955...J&D	99 1/2	100 1/2
Eq tr 1 1/2s Dec 5 1941-1950..f	b1.75	1.50%	Belt Ry of Ohatt 1st 5s '45..J&J	100		5s 15-yr. guaranteed 1954..F&A	85	87
Athens Term Ry 1st g 5s '37...J&J	f 27		Belvidere Del cons 3 1/2s 1943..J&J	103 1/2		5s guaranteed July 1 1969..J&J	102	102 1/2
Atl & Birm. See Seab'd Air Line			Bessemer & Lake Erie—			5s gtd Oct 1 1969.....A&O	102	102 1/2
Atlanta & Charlotte Air Line—			Equip tr 2 1/2s 1942-1947...M&S	1.60	1.25%	5s guaranteed 1970.....F&A	100 1/2	101 1/2
1st M 4 1/2s 1944 ser A.....J&J	100 1/2	100 1/2	Big Sandy Ry 1st g 4s 1944...J&D	107 1/2		Equipment trusts—		
1st M 5s 1944 ser B.....J&J	101 1/2	101 1/2	Birmingham Southern—			4 1/2s series J 1942.....M&N	b 3.50	2.50%
Atlanta Knoxville & Northern—			Equip trust 3 1/2s Dec. 1 1941-46..b	1.75	1.40%	5s series K 1942-1944..M&N	b 4.35	3.50%
1st mtge gold 5s 1948.....J&D	106	115	Birmingham Terminal—			4 1/2s series L 1942-1945..J&D	b 4.35	3.50%
1st cons 4s Mar 1 2002.....M&S	100		Cllet g 4s 1957 gu.....M&S	91 1/2	93	Canadian Nor deb 6 1/2s '48...J&J	107 1/2	108
Atlantic City 1st 4s 1951.....J&J	77 1/2	79 1/2	Boonville St L & Sou 5s '51..F&A	27		Canadian Pacific Ry—		
1st 5s ext May 1 1954.....M&N	97		Boston & Albany 5s Oct '63..J&J	79	79 1/2	3s conv coll trust 1945...A&O	66 1/2	68 1/2
Atlantic Coast Line RR—			5s June 1942.....J&D	100 1/2		3 1/2s conv coll trust 1951...F&A	64 1/2	66
1st cons 4s July 1 1952...M&S	75	75 1/2	4 1/2s imp 1978.....F&A	67	67 1/2	4s conv coll trust 1949...J&J	67	68 1/2
Gen unifs ser A 4 1/2s 1964...J&D	64 1/2	64 1/2	1st mtge 4 1/2s ser A 1943...A&O	96 1/2	96 1/2	4s conv deb (perpetual)...J&J	63 1/2	63 1/2
10-yr coll tr 5s May 1 '45..M&N	88 1/2	88 1/2	3 1/2s Jan 1 1951.....J&J	61 1/2	62 1/2	4 1/2s coll trust 1946...M&S	86	87 1/2
Lou & Nash v 4s Oct 1 '52..M&N	69 1/2	71	Ref 3 1/2s 1952 gu N Y O...A&O	62	62 1/2	4 1/2s coll trust 1960.....J&J	77	77 1/2
Equipment trusts—			Boston & Maine RR—			5s coll trust 1954.....J&D	81 1/2	82 1/2
2 1/2s ser F 1942-1952...A&O	b2.25	1.75%	1st mtge 5s ser A O 1967...M&S	72	76	6s conv coll trust 1942...M&S	85 1/2	86
2s ser G 1941-1950...A&O	b2.25	1.75%	1st mtge 5s ser II 1955...M&N	83	85	Equip trust 5s 1944.....J&J	104 1/2	104 1/2
2 1/2s ser H 1942-1951...J&J	b2.25	1.75%	1st mtge 4 1/2s ser JJ 1961...A&O	65 1/2	75	Equip trust 5s 1944.....J&D	4.25	3.40%
Atlantic Coast Line (Conn)			1st mtge 4s ser RR 1960...J&J	66 1/2	67 1/2	Caro Cent 1st g gu 4s 1949...J&J	f 40	50
Irred cfts of indent 5s.....J&D	88		Inc M 4 1/2s July 1970.....M&N	30	30 1/2	Carolina Clinchfield & Ohio		
Atlantic Coast Line of S O—			5s series T Sept 1 1941.....J&J	100	102	1st mtge 4s ser A 1965...M&S	105 1/2	106
Gen 1st g 4s July 1948.....J&J	98	98 1/2	5s series U Nov 1 1941.....	100	102	Carthage & Adirondack Ry—		
			5s series V Mar 1 1942.....	100		1st gtd 4s 1981.....J&D	48 1/2	50 1/2
			5s series X July 1 1942.....	100				
			Mtge 4 1/2s 1944.....J&J	98 1/2				
			Mtge 4s 1942.....F&A	100	102			

a Called for redemption; see page 54. b Basis. f This price includes accrued interest. & Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Rows include various railroad bonds such as Catawissa RR, Central Arkansas & Eastern, Chicago & North Western, etc.

a Called for redemption; see page 54. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

RAILROAD BONDS

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various railroad bonds such as Gulf & Ship Island RR, Illinois Central, and Mobile & Ohio, along with their respective bid and ask prices.

† Secured interest at exchange rate of 4.8665. * Called for redemption, see page 54. b Basis. f Price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Rows include various railroad bonds such as New York Ontario & Western, Philadelphia & Reading RR, Seaboard Air Line, etc.

a Called for redemption; see page 54. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds and Stocks, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. It lists various railroad bonds and stocks with their respective prices and terms.

* No par value. † Quotations represent dollars per \$100 face amount. a Called for redemption, see page 54. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price. z Ex-dividend.

Investing Companies Stocks and Bonds

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds
Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Stocks and Bonds			Stocks and Bonds			Stocks and Bonds			
Par	Bid	Ask	Par	Bid	Ask	Par	Bid	Ask	
Adams Express com	5 1/2	6 1/2	Credit Service deb 6s w '48-Q-F	4	25 1/4	27	Investors Trust common	25	2 1/2
Coll trust 4s 1948	M&S	101 1/4	*Crum & Forster Inc com	10	17 1/2	27	Preferred	25	22 1/2
Coll trust 4s 1947	J&D	101 1/4	*8% preferred	100	17 1/2	31	Italian Superpower Corp A com	13	1 1/2
4 1/2s stamped 1946	F&A	105 3/4	*Crum & Forster Insursh B	10	112	Deb 6s 1963 (ex-warrants)	J&J	18	15 1/2
Aeronautical Securities	1	7 1/2	*7% cum preferred	100	4.08	Keystone Custodian Fund			
Affiliated Fund com	1.25	2.53	Cumulative Trust Shares	1	15.60	Series B-1	28.42	31.18	
Sec conv deb 4s 1949	J&J	100 1/4	Delaware Fund	1	50c	Series B-2	22.90	25.13	
Conv deb 4s 1950	J&J	100 1/4	Deposited Bank Shs N Y ser A	1	2.74	Series B-3	14.12	15.55	
Air Investors Inc common	2	20 1/2	Deposited Insur Shs ser A	1	3.15	Series B-4	7.24	7.95	
Conv preferred	2	20 1/2	Diversified Trustee Shares	1	4.85	Series K-1	14.81	16.21	
Warrants	1	1 1/2	O shares	1	1.06	Series K-2	12.33	13.61	
Aldred Invest Trust (Mass)	26	27 1/2	D shares	1	15 1/4	Series S-2	11.27	12.40	
Deb 4 1/2s with com shs 1967	14	18	Dividend Shares	1	27	Series S-3	8.39	9.24	
Aldred Investment Corp (Can)	14	18	Domestic Finance common	1	27	Series S-4	3.04	3.38	
Deb 4 1/2s with com shs 1968	14	18	Preferred	1	30	Knickerbocker Fund	1	5.69	
Alliance Investment com	1	1 1/2	Warrants	1	66	Lawyers Mgt Inv (Boston)	40	22	
Allied Int Investing Corp	1	2 1/2	Dominion-Scottish Invests Ltd	1	1 1/2	1st 5 1/2s series B 1945	M&S	21 1/4	
\$3 convertible preferred	1	14 1/2	1st coll 4s series A 1952	J&J	15 1/2	Lehman Corporation	1	1.85	
Amerex Holding Corp	10	102 1/4	Eastern Equities Corp	5	15 1/2	Liquidating Shares	1	30.00	
Amer British & Cont 5s '53 F&A	102 1/4	103 1/2	Eastern States Corp com	1	15 1/2	Loomis-Sayles Second Fund	10	30.70	
Amer Business Credit A	1	2.68	\$7 preferred series A	1	15 1/2	Loomis-Sayles Mutual Fund	10	72.72	
Amer Business Shares	1	2.93	\$6 preferred series B	1	17.34	Manhattan Bond Fund Inc	10c	7.30	
Amer Capital Corp A	10c	1 1/4	Eaton & Howard Balanced Fund	1	10.29	Marine Midland Corp	5	4 1/2	
Class B	10c	1 1/4	Eaton & Howard Stock Fund	1	93	Maryland Fund Inc	10c	2.80	
\$3 preferred	1	64 1/2	Economic Inv Tr Ltd 6sA '57M&N	5	21 1/2	Massachusetts Investors Trust	1	17.49	
\$5.50 prior preferred	1	69 1/2	Empire Capital Corp A	5	5 1/2	Mass Investors Second Fund Incl	1	8.25	
Amer Cntrl Pr & Lt cl A	25	16 1/2	Empire Power Corp partic stk	5	70	Mass Utilities Associates v t c	1	25 1/2	
Class A opt div ser w	25	16 1/2	\$6 preferred	5	23.66	5% conv partic preferred	50	26	
Class B	1	1 1/2	Equitable Invest Tr (Mass)	5	23.66	Merchants & Manufacturers	1	3 1/2	
Amer Discount Co of Ga \$2 pref	1	1 1/2	Equity Corp common	10c	14 1/2	Securities A common	1	28	
Amer Elec Sec partic pref	1	10c	\$3 conv preferred	1	15	Partic preferred	1	100 1/4	
Common	10c	20c	Family Loan Society common	1	15	Debenture 4 1/2s w 1950 M&S	1	101	
American European Securities	1	5 1/2	\$1.50 preferred series A	1	24 1/2	Midland Invest Corp (Mo)	3s 1953	37	
Coll tr 1 1/2s 1958 ser A	J&J	103	\$1.50 preferred series B	1	15.56	M&N	1	1 1/2	
Amer Foreign Investing	10c	6.69	Fidelity Fund, Inc	10	13 1/2	Monroe Loan Society class A	1	1 1/2	
Amer General Corp	10c	2 1/2	*First Boston Corp	10	5.41	Morris Plan common	5	7 1/2	
\$2 conv preferred	1	26 1/2	First Mutual Trust Fund	5	2.06	Preferred	10	94	
\$2 1/2 conv preferred	1	29	Fiscal Fund, Inc	10c	3.02	Sec 6s x-w 1947	M&S	21	
\$3 preferred	1	32	Bank stock series	10c	8.37	Morris Plan Indus Bank (N Y)	10	8.42	
Amer International Corp	1	3 1/2	Fixed Trust Shares series A	10	3.25	Mutual Investment Fund	10	2.40	
Conv 5 1/2s 1949	J&J	100 1/4	Foreign Power Secur 6s 49 J&D	1	38	Mutual System com	1	23	
American Investment (Ill)	1	10 1/2	Foundation Trust Shares ser A	1	38	8% preferred	25	3.25	
\$2 preference	1	27 1/2	Fulcrum Indus Sec units	2	15.26	Nation Wide Securities	1	1.03	
5% conv preferred	50	41	Fundamental Investors Inc	2	4.15	(Colo) ser B shares	1	8 1/2	
Associated Gen Util com v t c	1	24 1/2	Fundamental Trust Shares Inc	2	3.79	(Md) voting tr shares	25c	1.15	
Inc deb 5s w 1958	M&N	24	Class A	2	100 1/4	National Aviation com	5	8 1/2	
Income deb 4s 1961	M&N	24	Class B	2	25.87	National Bond & Invest com	1	10 1/2	
Associated Stand. Oil Shs	2	4 1/2	General American Investors	1	101	5% preferred ser A	100	82 1/2	
Associates Investment Co	100	87	\$6 preferred	1	101	Nat Bond & Share Corp	1	15 1/2	
5% preferred	100	87	General Capital Corp	1	54	Nat Indus Loan 7s 1957	Q-Jan	58	
Atlantic Secur 4 1/2s A 1953 A&O	5	6 1/2	Gen Finance conv deb 5s '51 J&D	1	4.31	National Investors Corp	1	4.85	
Atlas Corporation common	5	49 1/4	General Investment Corp	1	56	National Security Series	1	4.05	
6% preferred	50	49 3/4	\$6 preferred	1	26 1/2	Income series	1	4.86	
Option warrants	1	17.23	General Investors Trust	1	98 1/2	Low priced bond series	1	5.37	
Aviation Capital common	17.23	18.73	General Public Service Corp	1	98 1/2	Preferred stock series	1	6.55	
Axe-Houghton Fund Inc	10.12	10.88	\$8 preferred	1	26 1/2	Nat Trust Shares Remodified	1	5 1/2	
*Bankers Nat Investing com	1	2 1/2	Conv deb 6s 1953	J&J	18	New England Fund	1	10.72	
*8% preferred	5	3 1/2	Gen'l Realty & Utilities com	1	18	New York Stocks, Inc	1	7.09	
Basic Industry Shares	10	3.29	\$6 preferred	1	20	Agricultural	1	4.06	
Beneficial Industrial Loan	1	15 1/2	Gen Shareholdings Corp com	1	46 1/2	Automobile	1	4.48	
\$2.50 prior preferred	50	98 1/2	\$6 conv preferred	1	46 1/2	Aviation	1	9.44	
2 1/2s deb 1950	J&D	98 1/2	German Credit & Investment	1	10	Bank stocks	1	7.96	
Beneficial Loan Society com	1	6 1/2	Pref allot ctf 25% 1st pref	10	37	Building supplies	1	4.88	
6% profit share deb 1956	Q-J	101	Glencare Invest 5s June 15 1944	1	33	Chemical	1	7.86	
*Blair & Co	1	34	Globe Indus Loan 6s 1955	J&J	25	Electrical equipment	1	6.54	
Blue Ridge Corp common	1	34	Goodall Securities	1	5	Insurance	1	9.81	
\$3 conv preferred	100	36 1/2	Gotham Credit class B	5	4.64	Machinery	1	7.42	
Bond & Share Trading pref	25	15	Great Britain & Canada Invest-	1	67	Metals	1	6.38	
Boston Fund Inc	5	13.45	ment Corp 4 1/2s 1959	A&O	5.11	Oil	1	7.26	
Boston Investment Co	50	19	Group Securities, Inc	1	3.47	Railroad	1	2.97	
British Type Investors A	1	7c	Agricultural Shares	1	6.84	Railroad equipment	1	5.66	
Broad St. Invest Co Inc	5	20.31	Automobile Shares	1	5.12	Steel stocks	1	6.00	
Brooklyn National Corp	5	18	Aviation Shares	1	5.12	Niagara Share Corp (Md)	103 1/4	104	
Bullock Fund Ltd	1	11.92	Building Shares	1	5.12	Conv deb 5 1/2s 1950	M&N	3 1/2	
Burco, Inc common	1	9 1/2	Chemical Shares	1	5.63	Class B common	5	3 1/2	
\$3 conv preferred	25	9 1/2	Electric Equipment Shares	1	7.36	Class A preferred	100	85 1/2	
Canadian Internat inv Trust	57	2.55	Food Shares	1	4.61	North America Bond Trust Ctf	100	40 1/2	
5s series A 1959	A&O	57	Merchandise Shares	1	4.96	North American Invest Corp	1	93 1/2	
Candler Invest Fund, Ltd	1	3.20	Mining Shares	1	4.26	Collateral 4s 1951	J&D	93 1/2	
Canadian Pow & Pap Invest Ltd	1	51	Petroleum Shares	1	2.61	North American Trust Shares	1	1.89	
Deb 5s series A 1958	F&A	51	Railroad Shares	1	3.45	1953	1	2.34	
Capital Administration cl A	1	2 1/2	Railroad Equip Shares	1	4.47	1955	1	2.30	
\$3 cum pref series A	10	34	Steel Shares	1	4.13	1956	1	1.88	
Carey Trust of N Y	100	45	Tobacco Shares	1	1.22	1958	1	1.88	
Original	100	72	Guardian Investors com	1	1.22	Ohio Finance com	1	15 1/2	
Carriers & General Corp	1	2 1/2	\$6 1st preferred	1	20 1/2	10-yr 3s deb A 1951	F&A	98 1/4	
Deb 5s with warr 1950	M&N	102	\$3 2nd preferred	1	23 1/2	5-yr 2 1/2s deb B 1946	F&A	99 1/2	
Cent Invest Corp 5-6s '57	A&O	97 1/2	Debenture 5s series A 1948	M&S	23 1/2	Oils & Industries com	1	10c	
*Central Nat Corp class A	1	20	Heller (W E) common	2	23 1/2	Preferred	1	75c	
*Class B	1	2	Preferred w w	25	23 1/2	Oilstocks Ltd	5	6 1/2	
Central States Electric Corp	1	1 1/2	Preferred x-w	25	49 1/2	Oklahoma Carey Trust	10	40	
7% preferred	100	1	Household Finance com	1	107 1/2	Oklahoma Southern Trust	10	2 1/2	
Conv preferred	100	1	5% preferred	100	8c	Old Colony Invest Trust Com	1	100 1/2	
Conv pref series of 1929	100	25.29	Huron Holding Corp	1	1.25	Debenture 4 1/2s Feb 1 1947	100	100 1/2	
6% cum preferred	100	27.19	Hydro Elec Securities	10c	1.37	Debenture 4 1/2s Dec 15 1952	100	15 1/2	
Century Shares Trust com	1	15	Income Foundation Fund	10c	13.85	Old Colony Trust Assoc	1	2 1/2	
Chain Store Investors Trust	1	4 1/2	Incorporated Investors	1	1.97	Overseas Securities Co com	1	2 1/2	
Chartered Investors common	1	82	Independence Trust Shares	1	1.97	Deb 5s April 1 1948	A&O	84	
\$5 preferred	1	9.08	Industrial Finance v t c	1	10 1/2	Pacific Finance Corp (Calif)	10	9 1/2	
Chemical Fund	1	2,400	7% preferred	100	11 1/2	Pacific Southern Invest pref	1	18	
Christiana Securities com	100	137	Industrial Securities Corp	25	1	Class A	1	1 1/2	
Preferred	100	43 1/2	6% preferred	25	12 1/2	Petroleum Corp of Amer	5	6 1/2	
City Investing Co	100	61	Institutional Securities Ltd	1	12.74	Phoenix Sec Corp	1	6 1/2	
Cleve Securities 4-6s to 1943	J&J	107	Aviation Group shares	1	89c	\$3 conv pref class A	10	37 1/2	
Collateral Bankers Inc	100	91	Bank Group shares	1	1.18	Plymouth Fund Inc	10c	34c	
7s series B 1950	Q-F	107	Insurance Group Shares	1	1 1/2	Provident Loan Society 6% ctf	f	111	
7s series C 1959	Q-M	107	Insull Utility Invest	1	1 1/2	Prudential Investors	1	11.86	
Collateral Loan	100	91	Deb 6s 1940 B with war	J&J	1 1/2	Putnam (Geo) Fund	1	3.95	
Commercial Banking common	1	11 1/2	Deb 6s series B 1940	J&J	1 1/2	Quarterly Income Shares	10c	7 1/2	
\$1.20 preferred	10	11 1/2	Insuranshares Co of Delaware	1	6	Railroad Employees' Corp	1	7	
7% preferred	20	11 1/2	Insuranshares (Md) ctf Inc	1	1 1/2	Class A common	1	8 1/2	
Commercial Credit common	10	98 1/2	International Holdings & Inv	1	70c	Preferred	1	5 3/4	
4 1/2% conv preferred	100	29 1/2	Internat Securities 7% pref	1	5 1/2	Railway & Light Secur com	10	5 3/4	
Commercial Invest Trust	1	104	Class B	1	10	Preferred	100	103 1/2	
\$4.25 conv preferred	1	1	\$1.75 preferred	10	12	Coll tr 3 1/2s ser 12 1955	J&D	103 1/4	
Commonwealth Distrib'n Inc	1	3.42	\$3.50 prior preferred	1	27	Railway & Util Invest A	1	5 1/2	
Commonwealth Investment	1	98	Interstate Bond Co	1	99 1/2	3 1/2% preferred	1	5	
Commonwealth Loan 5% pref 100	1	40c	4 1/2s coll tr AAA 1941-43	A&O	100	Republic Investors Fund	1	3.10	
Commonwealth Securs common	1	14 1/4	5s coll tr BBB 1944-51	A&O	99 1/4	Conv 4 1/2s ser A 1950	F&A	100 1/2	
Preferred	1	24	4s coll tr CCC 1939-42	M&N	38	Reynolds Investing common	1	45 1/2	
Consolidated Invest Trust com	1	26	Invest Bond & Share 5s A '47	J&D	17.66	Reynolds R-alization	1	47 1/2	
Consumers Credit Serv 6s 1962	1	38	Investment Co of America	10	8.94	Royalties Management A	1	1 1/2	
Continental Securities 5s 1942 M&N	f	1 1/2	Investors Fund of America	"O"	1	*Schoellkopf Hutton and	10c	1 1/2	
Corp Securs 5% ctf 1935	M&S	2.12	Investors Royalty	1	20c	Pomeroy Inc common	10c	1 1/2	
Corporate Trust shares old ser	1	2.00	Preferred	25	23	Scudder, Stevens & Clark Fund	*	78.11	
AA	1	2.00							
Accumulative series	1	2.38							

Public Utilities

(Includes street and electric railways, gas, electric power, water, telegraph, telephone and bridge companies.)

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds
Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Adriatic Electric Co (Italy)—			Baltimore Transit Co—			Central Illinois Elec & Gas Co—		
1 Exts f 7s 1952.....A&C	18	45	Deb 4s series A 1975.....J&J	38½	40	1st mtge 3¼s 1964.....J&D	105½	106½
Ala Gas Co 1st M 4¼s 1951..F&A	104½	---	Deb 5s series A 1975.....J&J	46½	48	Serial debentures—		
Alabama Power Co—			Deb 5s series B 1975.....J&J	101	---	3s Dec 1 1941.....	101	---
1st 5s 1946.....M&S	105½	106	Bangor Gas Light 5s 1941...A&O	100	---	3s June 1 1942.....	101½	---
1st & ref 5s 1951.....J&J	104	104½	Bangor Hydro Electric—			3s Dec 1 1942.....	102	---
1st & ref 5s 1956.....M&N	102½	103½	1st mtge 3¼s 1966.....J&J	112	---	3¼s June 1 1943.....	103½	---
1st & ref 4¼s 1967.....J&D	101½	101½	Beaver Valley Trac 5s 1950..A&O	18½	---	3¼s Dec 1 1943.....	103½	---
1st & ref 5s 1968.....J&J	103½	103½	Bell Telephone of Canada—			3¼s Dec 1 1944.....	103½	---
Albany Ry 1st cons 5s 1930...J&J	45	48	1st g 5s 1957 ser B.....J&D	107½	108½	3¼s June 1 1944.....	103½	---
General 5s ser A 1947.....J&D	37	---	1st mtge 5s 1960 ser C.....M&N	109½	110½	3¼s Dec 1 1945.....	102½	---
AllAmerica Corp—			Bell Telep Co of Pennsylvania—			4s June 1 1946.....	102½	---
Cum Income 4s deb B.....A&O	89½	90½	1st & ref 5s 1948 ser B.....J&J	110½	111	4s Dec 1 1946.....	103	---
Alliance Pub Ser (Ohio) 5s '57..M&S	95	---	1st & ref 5s 1960 ser O.....A&O	133	134½	4s June 1 1947.....	103	---
Altoona & Logan Val Elec Ry—			Bellows Falls Hydro-Elec Corp—			4s Dec 1 1947.....	103	---
1st coll 4s Jan 1 1954.....J&J	91	93	1st mtge 5s 1958.....A&O	101½	102½	4s June 1 1948.....	103	---
Amer Elec Pow deb 6s '57 M&S15	18	---	Berkshire Street Ry—			4s Dec 1 1948.....	103	---
American & Foreign Power Co—			1st extend 6s 1947.....J&D	56	---	4s June 1 1949.....	103	---
Deb g 5s 2030.....M&S	56½	57	Berlin City Elect 6¼s 1951...J&D	8½	---	Cent Illinois Light 3¼s '66..A&O	111½	---
Amer Fuel & Pow 7s 1934..J&J	5½	---	Sink fund deb 6¼s 1959...F&A	8½	---	Central Illinois Public Service—		
American Gas & Electric Co—			Deb 6s Apr 1, 1955.....A&O	---	---	1st mtge 3¼s ser A 1968...J&D	108	108½
2¼s f deb 1950.....J&J	104½	105½	Berlin Elec Elev & Underg Rys—			Serial debentures—		
3¼s f deb 1960.....J&J	105½	105½	1st mtge s f 6¼s 1956.....A&O	102½	102½	3¼s 1941.....J&D	100½	---
3¼s f deb 1970.....J&J	108	108½	Birmingham Elec 4¼s 1968..M&S	102½	102½	3¼s 1942.....J&D	102	---
Am Gas & Pow deb 3-5s '53..F&A	67	68	Blackstone Valley Gas & Elec—			3¼s 1943.....J&D	102	---
Secured deb 3-6-6s 1953...J&D	72½	74	M & coll tr 4s ser O '65...M&N	110	---	4s 1944.....J&D	102	---
Am Pow & L deb 6s 2016...M&S	108½	108½	Mtge & Coll tr 3¼s ser D '68..J&D	109½	---	4s 1945.....J&D	102	---
Amer Rys Corp coll 4¼s '58..A&O	78	80	Bolivian Power 8s ser A '45..A&O	64	---	4s 1946.....J&D	102	---
Debenture 4¼s 1963.....A&O	54	---	Boston Edison Co—			4s 1947.....J&D	102	---
American States Public Serv—			1st mtge 2¼s 1970.....J&D	103½	103½	4s 1948.....J&D	102	---
1st 1½s 1948 ser A.....M&N	103	---	Boston Elevated Ry—			Cent Indiana Gas 5s 1957...M&S	100½	101½
Deb 6s 1938.....J&D	10½	---	Deb g 4¼s Nov 1, 1941...M&N	101	101½	1st & gen M 3¼s ser H '66..F&A	107½	108½
American Telephone & Telegr—			Deb g 5s Dec 1942.....J&D	105	105½	1st & gen M 3¼s ser J 1963..J&D	107½	108½
Deb 5¼s Nov 1 1943.....M&N	101½	101½	West End St 5s 1944.....M&S	108½	109½	1st & gen M 3¼s ser L '70..A&O	109½	110½
25-year deb 3¼s 1961.....A&O	108½	108½	7s Sept 1947.....M&S	118	---	Central Mexico Lt & Power—		
30-year deb 3¼s 1966.....J&D	108½	108½	Brandenburg (Germany) El Pr—			1st s f 6s ext to 1950.....J&J	37	42
Amer Util Service 6s 1964...M&N	95½	97½	Extl 1st s f 6s 1953.....M&N	9	---	Central N Y Power Corp—		
Amer Water Works & Electric—			Bridgeport Gas Lt 4s 1952...J&J	117	119	Gen mtge 3¼s 1962.....A&O	107½	108
Deb 6s 1975 ser A.....M&N	110	110½	Brith Colum Pow 4¼s 1960..M&S	66	68	Central Ohio Lt & Power—		
Deb 6s 1975 ser B.....J&D	102½	103½	British Columbia Telephone—			1st mtge 4s ser O 1964...F&A	107	---
Ana & Pot R R—See Wash Ry & El			1st 4¼s series B 1961.....J&D	73½	76	Central Power & Light Co—		
Anchorage Lt & Pow 7-9s '43..F&A	* 102	105	Broad River Power Co—			1st mtge 3¼s ser A 1969...F&A	107½	108
Androscoegin & Kennebec Ry—			1st & ref 5s 1954 ser A.....M&S	104½	105½	Serial debentures—		
6s stpd cdfs of deposit.....1940	f 31	---	Bklyn City RR 1st 5s 1941...J&J	99½	---	1½s Aug 15 1941.....	100	---
Androscoegin Water Power—			Consol mtge 3¼s 1966.....M&N	110	---	1½s Aug 15 1942.....	100½	---
4s 6s-5¼s 1955.....F&A	f 650	690	Bklyn-Manhattan Transit Corp	98½	---	2s Aug 15 1942.....	100½	---
Appalachian Electric Power—			4¼s Certificates of deposit 1966	98½	---	2s Feb 15 1943.....	100½	---
1st mtge 3¼s 1970.....J&D	107½	107½	Brooklyn Queens Co & Sub—			2¼s Aug 15 1943.....	100½	---
Appalachian Power 1963..J&J	129	31	1st m g 5s 1941 (stpd).....J&J	99	---	2¼s Feb 15 1944.....	100½	---
Ardmore St Ry—See Phila Co.			1st con g 5s July '41 (stpd).....M&N	99	---	2¼s Aug 15 1944.....	100½	---
Arizona Edison Co—			Bklyn Un Elev 5s 1950.....F&A	98½	---	2¼s Feb 15 1945.....	100½	---
Income 5s 1960.....J&J	98½	99½	Certificates of deposit.....	98½	---	2¼s Aug 15 1945.....	100½	---
Income 6s 1960.....A&O	99½	---	Kings Co El 1st 4s 1949...F&A	100	---	3s Feb 15 1946.....	100½	---
Arizona Power 5s 1950.....F&A	104	---	Certificates of deposit.....	96½	---	3s Aug 15 1946.....	100½	---
1st & ref 4¼s 1950.....F&A	104	105	Nassau Electric RR	100	---	Central Public Service Corp—		
Arkansas-Missouri Pow Corp—			1st stamped 4s 1951.....J&J	100	---	Conv deb 5¼s 1949.....F&A	1	2
1st mtge 4s ser A 1965.....J&D	105½	---	1st 5s 1944.....A&O	101	---	Cent Public Util (wa) inc 5¼s..1952	f 1	2
Arkansas P & L 1st 5s 1956..A&O	107½	108	Bklyn Un Elev—See Bklyn Queens			Central States Edison, Inc—		
Arkansas Western Gas Co—			Bklyn Un Gas 1st cons 6s '45..M&N	109½	112	1st coll inc 3-5s 1950...M&S	88	91
1st mtge f 4¼s 1955.....M&N	100	---	1st llen & ref 6s '47 ser A...M&N	110½	111	Central States Elec Corp—		
Ashtabula Wat Wks 5s 1958..A&O	105½	---	1st llen & ref 5s ser B 1957..M&N	104½	104½	Conv deb 5s 1948.....J&J	14½	15½
Assoc Elect 4¼s 1953.....J&J	44½	45½	Deb 5s 1950.....J&D	92½	93	Deb 5¼s 1954.....M&S 15	15	15½
5s Jan 1 1961.....J&J	47½	48½	Buffalo General Electric—			Central States Electric Co—		
Associated Gas & Elec Co—			Gen & ref 4¼s 1951.....F&A	112½	---	1st mtge 4s 1964.....J&D	104	---
Conv deb 5¼s 1977.....F&A	13½	13½	Buffalo Niagara Electric—			Cent States Pow & Lt Corp—		
Conv deb 5s 1965.....M&N	9½	10½	Gen & ref M 3¼s ser O '67..J&D	110½	---	1st M & 1st llen 5¼s 1953..J&J	100½	100½
Conv deb 5s 1973.....F&A	13½	13½	Serial debentures—			Debenture 5s 1944.....	67	---
Conv deb 4¼s 1949.....J&J	13½	13½	2s June 1 1942.....	100½	---	Cent States Utilities 6s 1938..J&J	f 3	---
Conv deb 4¼s 1948.....M&S	13½	13½	3s June 1 1943.....	103½	---	Cent Vermont Public Serv Corp		
Cons ref deb 5s 1968.....A&O	13½	13½	3s June 1 1944.....	102½	---	1st mtge 3¼s ser B 1966...F&A	104	106
Cons ref deb 4¼s 1958...M&N	9	10½	3s June 1 1945.....	102½	---	Charleston Cons Ry Gas & El—		
S f inc deb 5s B 1983.....M&S	9	10½	3s June 1 1946.....	103½	---	Consol gold 5s 1999.....M&S	113	---
S f inc deb 4¼s C 1983...M&S	9	10½	3s June 1 1947.....	102½	---	Charleston Transit Co—		
S f inc deb 4s D 1983.....M&S	9	10½	3¼s June 1 1948.....	103	---	Gen & adj 5s 1952.....M&S	90	---
S f inc deb 4¼-5¼s A 1986..F&A	9	10½	3¼s June 1 1949.....	102½	---	Chicago Aurora & Elgin RR—		
S f inc deb 5-6s B 1986...M&S	9	10½	3¼s June 1 1950.....	102½	---	1st & ref 6s 1951.....J&J	3¼	4¼
Conv A 5s 2002.....Q-F	1¼	1¼	3¼s June 1 1951.....	102½	---	Certificates of deposit.....	2¼	3
Conv A 6s 2002.....Q-M	1¼	1¼	3¼s June 1 1952.....	102	---	Chicago City & Connecting Ry—		
Conv A 7s 2002.....Q-F	1¼	1¼	Buff & Niag Falls El L & Power—			Coll tr s f g 5s Jan 1 1927..A&O	f 6¼	6¾
Scrip 4s 1941.....	1	2	1st gold 5s 1942.....F&A	---	---	Chicago City Ry—		
Scrip 4s 1942.....	1	2	Buffalo Traction—			1st 5s (15% paid) 1927...F&A	f 43½	44½
Associated Gas & Elec Corp—			See International Ry			Chic North Shore & Mly RR—		
8s ex-warrants 1940.....M&S	f 57½	59½	Burlington (Vt) G L 5s 1955..J&J	118	---	1st mtge gold 5s 1936.....J&J	f 3¼	4¼
Conv deb 5s 1973.....F&A	23½	25	Butte El & P 1st s f 5s 1951..J&D	120	---	1st & ref 6s 1955 ser A...J&J	f 2¼	3¼
Conv deb 5s 1973.....J&D	24	25	Calx Bridge 1st inc 6¼s '58..J&O	97	---	1st & ref 5¼s 1956.....A&O	f 2¼	3¼
Conv deb 4¼s 1973.....J&D	22	24	Calx Power 1st 5s 1960...A&O	83	84	Equipment trusts.....	24	26
Conv deb 4s 1973.....M&S	22	24	1st s f 5s 1964.....J&D	71½	73½	Chicago Railways Co—		
Income deb 4¼s 1978.....F&A	14½	15½	California-Oregon Power—			1st 5s 1927 stpd as to 25% pt		
Income deb 4s 1978.....A&O	14½	15½	Deb gold 5¼s 1942.....A&O	101	108½	red and pay Feb 1, 1940...F&A	f 44½	46½
Income deb 3¼s 1978.....M&N	14½	15½	1st mtge 4s 1966.....A&O	108½	108½	Certificates of deposit.....	f 46	47
Income deb 3¼s 1978.....M&S	14	15	Calif Pac Ry (see Pac Elec Ry)			Cons M 5s ser A Feb '27...A&O	f 8½	8½
Associated General Utilities—			California Water Service—			Series B Feb, 1927.....J&D	f 3¼	4
See Investing Companies.			1st 4s ser B 1961.....M&N	108½	110½	Purch money 5s Feb 1 1927..J&J	f 4¼	5
Associated Pub Utilities Corp—			Calif Water & Telephone—			Adj inc 4s Feb 1 1927...May	f 1½	2
1st llen 5s 1947 ser A.....J&J	86½	87½	1st mtge 4s 1969.....J&D	106½	107½	Chicago Rapid Transit Co—		
Deb 6s series A 1958.....M&N	72	76	Calumet & South Chicago Ry—			1st & ref 6¼s 1944.....J&J	f 4¼	5
Associated Telop & Teleg Co—			1st 5s (35% prin pd) 1927..F&A	f 48	52	Certificates of deposit.....	f 4¼	5
Deb 5¼s 1955 ser A.....M&N	62½	65	Camden & Sub Ry—See P S Corp			1st & ref 6s 1953 ser A...J&J	f 4¼	5
Associated Telephone Utilities—			Canada Nor Pow coll 6s '53..M&N	76½	77½	Certificates of deposit.....	f 4¼	5
Deb 6s series A 1941.....M&S	f 54½	---	Canadian Light & Power—			Adjust deb 6s July, 1963...J&J	f 1¼	1½
Certificates of deposit.....	54½	---	5s 1949.....J&J	99½	---	Certificate of deposit.....	f 1¼	1½
Conv deb 5s series B 1942..A&O	f 56	---	Canadian Rail & Harbor—			Chicago South Sh & So Bend—		
Certificates of deposit.....	56	---	Term 6¼s 1951.....M&S	50	---	Sin fund 3s ser B 1963...J&J	98	100
Conv deb 5¼s 1944 ser O...M&N	f 56	---	Canadian Utilities Ltd—			Chicago & West Towns Rys—		
Certificates of deposit.....	56	---	1st mtge 5s ser A 1955...M&S	77½	79½	1st cum inc 5s 1937.....J&J	f 8¼	9¼
2-yr 6% notes 1933.....A&O	f 143	---	Canal & Claiborne RR 1st 6s.. '46	116	---	Cincinnati Gas & Electric—		
Certificates of deposit.....	143	---	Cape & Vine'd El 4s A '65...J&J	106	---	1st mtge 3¼s 1966.....F&A	109½	109½
Athens (Ga) Ry & Electric—			Capital Traction (Wash, D C)—			1st mtge 3¼s 1967.....J&D	111½	---
1st & ref s f g 5s 1950.....J&J	a 110	---	1st g 5s June 1, 1947.....J&D	103	---	Cin Newport & Cov L & T—		
Atlanta Gas L 5s g 1947.....J&D	108	---	Cent Ark Pub Serv Corp—			1st ref 6s 1947 series		

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Rows include various utility bonds such as Citizens Water (Scottsdale), Duquesne Light, Green Mount Pow. Corp., etc.

† Prepayment offer. a Called for redemption; see page 54. b Basis. f This price includes accrued interest. k Last sale n Nominal. Canadian price.

PUBLIC UTILITY BONDS

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds from Iowa, Kansas, Michigan, Missouri, and New York, including details like maturity dates and interest rates.

* Prepayment offer. † Prospective call. a Called for redemption; see page 54. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various utility bonds from different companies like Northern N Y Utilities, Pennsylvania Gas & Elec Corp, and Public Service Co of N H, with their respective bid and ask prices.

a Called for redemption; see page 54. b Basis. c Ex-coupon. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

PUBLIC UTILITY BONDS

NOTE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Lists various utility companies and their bond offerings with prices.

a Called for redemption; see page 54. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Stocks, Bid, Ask, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various utility bonds and stocks with their respective prices and terms.

* No par value. a Called for redemption; page see 54. b Basis. c Ex-rights f This price includes accrued interest k Last sale. n Nominal. r Canadian price. x Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Stocks, Par, Bid, Ask. Multiple columns of stock listings including Key West Elec, Kings County Lighting Co, Niagara Hudson Power, etc.

* Without par value. @ Called for redemption, see page 54. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask	Stocks	Par	Bid	Ask
Texas Gas Distributing Co.	1	---	1	United Lt & Pr com A	1/4	1/4	1/4	West Penn Power Co com	21	21	22
Texas Gas Util com	1	---	25c	Common B	1/4	1/4	1/4	4 1/2% preferred	100	115 1/4	116 1/4
Texas Hydro Electric \$3.50 pref.	4 1/4	---	---	\$8 cum 1st pref.	22 1/2	23 1/4	23 1/4	West Texas Utilities \$8 pref.	95 1/2	95 1/2	96
Texas Power Corp common	2 1/4	3 1/4	---	United Light & Ry 6% pref.	100	89 1/2	90 1/2	West Va Water Serv 6% pref.	103	103	106
7% preferred	70	---	---	6.36% preferred	100	92	93 1/2	Western Lt & Tel com	1	73c	79c
Texas Power & Lt 7% pref.	100	107	108 1/2	7% preferred	100	98 3/4	99 3/4	Preferred	25	26	26 1/2
6% preferred	98 1/2	99 1/2	---	United Public Service Corp.	1	1 1/2	2 1/4	Western Massachusetts Coa	21 1/4	21 1/4	22 1/4
Third Avenue Ry (N Y)	100	2 1/2	2 1/2	United Pub Util com A	1	30c	50c	Western N Y Water pref.	---	---	18
Tide Water Power 6% pref.	100	35	36 1/2	Class B common	1	20c	40c	Western Pub Serv \$1.50 pref.	18	18	20
Toledo-Edison pref A 7%	100	114	115	\$2.75 preferred	1	21 1/4	22	Western Union Telegraph	100	23 1/2	24 1/2
6% preferred	100	106 3/4	107 1/2	\$3 preferred	10	24 1/2	25	Westmoreland Water pref.	99	103	103
5% preferred	100	100 1/2	102	United Utility Co common	10	24 1/2	26	Wheeling Elec 6% pref	100	113	115
Twin States Gas & El 7% pref.	100	---	---	Utah Power & Light \$6 pref	1	65	66	Williamsport Water pref.	100	103	---
Twin City Rap Transit (Minn)	100	18 1/2	19 1/2	\$7 preferred	1	67 1/2	68 1/2	Class B	---	80c	1.05
7% preferred	100	---	---	Utilities Power & Light	100	12 1/2	13 1/2	Preferred	100	80c	1.15
Union Electric Co of Missouri	---	113	113 3/4	Old 7% cum preferred	100	9	9 1/4	Wisconsin Electric Power	---	---	---
\$5 preferred	---	105	105 1/2	Utilities Stock & Bond Corp.	1	---	---	6% pref (1897 series)	100	112 1/2	115
\$4.50 preferred	---	7 1/2	7 1/2	Virginia Electric & Power	---	---	---	Common	20	8 1/2	9 1/2
Union Gas (Canada)	---	10 1/2	11 1/2	\$8 preferred	---	---	---	4 1/2% preferred	100	93 1/2	96 1/2
Union Gas System com	10	13 1/4	14 1/4	Virginia Pub Serv 7% pref.	100	96 1/2	98	Wis Gas & Elec 4 1/2% pf.	100	101	103
Preferred	50	6	6 1/2	6% preferred	100	88	90	Wis Hydro-Elec 6% pref	100	34	36 1/2
United St Ry (New Bedford)	100	22 1/4	23	Washington (D O) Gas Light	---	---	---	Wisconsin Michigan Power	---	---	---
United Corporation	---	22 1/4	23	Common	---	20 1/2	21	4 1/2% preferred	100	99 1/2	101
\$3 preferred	---	80 1/2	83	4 1/4% conv preferred	100	103 1/2	105 1/2	Wisconsin Pow & Lt 6% pref.	100	109 1/2	111
Warrants	---	75	77	Wash Gas & Elec 7% pref.	100	5 1/2	8	7% preferred	100	115	116
United Gas & Electric (Conn)	100	115 1/2	115 3/4	Wash (D O) Ry & El com	100	520	620	Wisconsin Public Service	---	101	102
7% preferred	100	115 1/2	115 3/4	5% preferred	100	113 1/2	---	5% preferred	100	1 1/4	1 1/4
United Gas & El (N J) 5% pf.	100	108 1/2	109 3/4	Participating units	---	14	15	Wolverine Power Co	5	6	9
United Gas Corp com	1	108 1/2	109 3/4	Washington Wat Pow 6% pref.	100	101 1/2	101 1/2	Worcester Trans Assoc.	---	18	22
\$7 non-voting 1st pref	---	108 1/2	109 3/4	West Ohio Gas com	---	1 1/2	2 1/2	York (Pa) Railways pref.	50	28	30
Warrants	---	98 1/2	100	West Penn Elec Co class A	---	96 1/2	97 1/2	York Water Co	10	---	---
United Gas Improvement	---	---	---	7% preferred	100	102	102 1/2	---	---	---	---
\$5 preferred	---	---	---	6% preferred	100	94	96 1/2	---	---	---	---
United Ill Co of New Haven	---	---	---	---	---	---	---	---	---	---	---

* Without par value. a Called for redemption, see page 54. e Ex-rights. f Flat price. k Last sale. n Nominal. r Canadian price. t New stock. x Ex-dividend

Insurance Stocks

Quotations are as near as possible for the closing day of the month preceding the date of issue.

Stocks	Par	Capital	Surplus Dec. 31, 1940	Unearned Premium Reserve	Bid	Ask	Stocks	Par	Capital	Surplus Dec. 31, 1940	Unearned Premium Reserve	Bid	Ask
Aetna Casualty & Sur (Hartford)	10	3,000,000	21,632,308	19,141,004	124 1/2	128 1/2	Jefferson Stand Life	10	2,000,000	3,330,000	179,288,190	37	39
Aetna Insur (Hartf)	10	7,500,000	18,089,892	19,768,389	56 3/4	58 3/4	Jersey Ins Co of N Y	20	1,000,000	1,014,973	2,123,747	37	41 1/4
Aetna Life (Hartford)	10	15,000,000	25,181,321	3,619,330	27	28 1/2	Kansas City Life (Kansas City, Mo)	100	1,000,000	6,390,308	1107,309,870	360	400
Agri-cultural (Watertown)	25	3,000,000	4,674,814	1,628,235,680	70	78	Knickerbocker (N Y)	5	1,000,000	1,202,661	2,127,218	8 1/2	9 1/4
Allemania Fire (Pgh)	10	1,200,000	2,243,866	1,594,671	22	24 1/2	Lincoln Fire (N Y)	5	210,000	93,084	126,817	1	2
Amer Alliance (N Y)	10	3,000,000	3,404,058	1,892,918	22 1/2	24	Manufacturers Cas'ty (Phila)	10	1,000,000	2,383,209	2,083,481	36 1/2	38
Amer Cas (Reads, Pa)	5	563,730	563,730	1,735,536	8 1/2	9 1/4	Maryland Casualty	1	2,544,798	5,293,230	11,725,347	2 1/4	3 1/2
Amer Equitable (N Y)	5	1,000,000	2,870,468	4,882,876	19 1/4	20 1/4	Mass Bonding & Ins (Boston)	1 1/2	2,000,000	4,608,455	5,113,794	65 1/2	68 1/4
Amer Fld & Casualty	100	900,000	1,176,498	203,125	11	11 1/2	Merchants Fire Assur (New York) com	5	*2,500,000	8,805,988	4,228,511	47	51
Amer Fire (Wash'ton)	100	200,000	402,785	83,462	12 1/2	13 1/2	Merchants & Mfrs of New York	4	1,000,000	912,504	1,674,129	6 1/2	7 1/4
Ame Home Fire (N Y)	10	1,000,000	794,542	1,275,907	5 1/2	6 1/2	National Cas (Detroit)	10	750,000	1,000,000	1,238,694	25	28
Amer Insur (Newark)	2 1/2	3,343,740	10,878,968	13,533,208	13	14 1/2	National Fire (Hartf)	10	5,000,000	22,499,638	16,013,589	61 1/2	63 1/4
Ame Reinsur (N Y)	10	2,000,000	4,926,437	1,635,304	44 1/2	46 1/2	Nat'l Liberty (N Y)	2	4,000,000	8,293,975	5,616,054	7 1/2	8 1/4
Amer Reserve (N Y)	10	1,000,000	804,535	2,507,514	11 1/2	12 1/2	Nat'l Union (Wash)	10	200,000	246,470	98,893	14	15 1/2
Amer States (Ind'nap)	10	350,000	400,000	1,044,111	28	30	Nat Union Fire (Pitts)	20	1,100,000	5,206,309	8,489,931	150	156
Amer Surety (N Y)	25	7,500,000	5,901,923	6,358,547	46 1/2	48 1/2	New Amsterdam Cas (Baltimore)	2	1,000,000	6,000,000	6,213,598	17 1/2	19
Automobile Ins Hartf	10	5,000,000	9,258,307	10,512,905	35	37	New Brunswick Fire (New Bruns, N J)	10	1,000,000	1,881,742	1,759,176	34 1/2	36 1/2
Baltimore Amer (Blt)	2 1/2	1,500,000	2,165,000	2,087,418	7 1/2	8	New Hampshire Fire (Manchester, N H)	10	3,000,000	8,448,105	5,040,988	45 1/2	47 1/2
Bankers Nat'l Life	10	250,000	700,619	15,759,226	23	25	New York Fire	5	1,000,000	1,968,969	2,441,438	15	16 1/2
Bankers & Shipp (NY)	25	1,000,000	1,781,420	3,875,638	95	99	Northern (Hartford)	5	1,500,000	801,729	3,086,076	5 1/2	6 1/2
Boston (Boston)	100	3,000,000	14,416,409	4,829,763	594	612	North River Ins (N Y)	2 1/2	2,000,000	13,167,934	6,444,500	24 1/2	26 1/4
Buffalo Ins Co (Buff)	100	1,000,000	2,360,074	2,513,189	300	325	North Star Reinsur	5	600,000	1,044,332	2,805,393	15	15 1/2
Call-West States Life	5	875,000	1,220,000	148,113,255	17	17 1/2	Northern Ins Co (NY)	1 1/2	1,000,000	5,102,768	5,256,317	99 1/2	104
Camden Fire (Camden)	5	2,000,000	4,165,052	5,738,924	19 1/4	21 1/4	Northwestern National (Milwaukee)	25	2,000,000	6,475,667	5,764,155	125	129
Carolina (Wilmington, N C)	10	500,000	1,030,912	860,263	27 1/4	28 1/4	Occidental Ins (S F)	10	1,000,000	2,476,296	1,011,725	28 1/2	30
City of New York (N Y)	10	1,500,000	1,148,507	2,439,972	23	24 1/2	Old Line Life (Milw)	10	1,000,000	737,816	119,308,027	10 1/2	11 1/2
City Title Insurance	5	150,000	27,299	---	8	9	Pacific Fire (N Y)	25	1,000,000	2,688,419	4,074,929	114	118 1/2
Colonial Life (Jersey City)	100	900,000	792,995	19,711,847	145	155	Pacific Indemnity	10	1,500,000	3,000,000	3,181,234	40 1/2	43 1/2
Commonwealth Life	10	1,500,000	670,678	119,404,639	12	12 1/2	Pan-Amer Life (N O)	10	1,000,000	1,140,550	1,378,931,104	13	13 1/2
Cenn Gen Life (Hartf)	10	3,000,000	9,448,888	12,374,353,312	26	28	Peerless Casualty	5	650,000	550,620	313,776	10	10 1/2
Continental Amer Life (Wilmington, Del)	10	637,530	1,590,497	123,622,989	27 1/2	29	Phila Nat Ins (Phila)	10	1,000,000	1,286,747	666,351	11 1/2	12 1/2
Continental Assurance	10	1,000,000	3,049,847	129,022,890	33 1/2	35 1/2	Phoenix Ins (Hartf)	10	6,000,000	39,899,624	9,319,471	87 1/2	89 1/2
Continental Casualty (Hammond, Ind)	5	2,000,000	7,919,670	10,472,860	31 1/2	31 1/2	Preferred Accident (New York)	5	1,000,000	3,062,465	2,580,394	14 1/2	16 1/2
Continental Ins (N Y)	2 1/2	5,000,000	63,975,923	20,948,729	40	40 1/2	Providence - Washington (Providence)	10	3,000,000	6,185,535	4,879,584	35	37
Eagle Fire (Newark)	2 1/2	815,000	264,968	783,226	4	4 1/2	Reliance Corp (N Y)	2	1,530,000	4,345,242	687,769	6	7 1/4
Employers Re-ins (KO)	10	1,500,000	2,500,000	3,599,978	40 1/2	42 1/2	Reliance Ins (Phila)	10	1,000,000	1,895,338	1,124,009	16 1/2	17 1/2
Excelsior	5	250,000	262,529	324,025	7	8 1/4	Reliance Life (Pitts-burgh)	100	1,000,000	3,650,000	114,079,390	160	180
Excess Ins (N Y)	5	755,095	901,638	451,452	8	9 1/2	Republic (Dallas)	10	2,000,000	2,625,832	3,306,068	26 1/2	28 1/4
Federal Ins (Jer City)	20	4,000,000	13,047,778	3,288,307	126	130 1/2	Revere (Paul) Fire	10	1,000,000	1,253,450	1,465,176	24 1/2	25 1/4
Fidelity & Dep (Balt)	20	2,400,000	10,501,584	6,222,395	38 1/2	39 1/2	Rhode Island (Prov)	2 1/2	1,000,000	1,663,293	1,990,188	3	5
Fidelity-Phenix (NY)	2 1/2	3,750,000	50,369,188	16,013,694	38 1/2	39 1/2	Rochester American (Rochester)	10	1,000,000	2,063,896	855,568	26 1/2	28 1/2
Fire Assoc of Phila	10	2,000,000	9,919,460	10,907,981	63 1/2	64 1/2	St Paul F & M (St P)	6 1/2	10,000,000	23,963,261	10,010,917	244	254
Fireman's (Wash'ton)	20	300,000	410,714	126,073	30	30	Seaboard F & M (NY)	10	1,000,000	6			

Industrial and Miscellaneous Securities

Under the heading "Industrial and Miscellaneous Securities" we include all issues which do not appear under the previous three headings, namely "Railroads," "Investing Companies," and "Public Utilities." In the case of stocks, however, we put "Textile Manufacturing," "Insurance," "Mining," "Real Estate and Land," "Title Guarantee and Safe Deposit Companies" under separate heads, then follow with the rest of the "Industrial and Miscellaneous."

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Bonds		Bid	Ask	Bonds		Bid	Ask	Bonds		Bid	Ask				
INDUSTRIAL AND MISCELLANEOUS BONDS															
Abtibi Power & Paper—															
1st M 5s 1953 ser A	J&D	53	54												
Certificates of deposit	f	52	52 3/4												
Acadia Sugar Ref 4 1/2s 1955	A&O	102 1/2													
General 6s 1954	A&O	68	70												
Adams Express—															
See Investing Companies															
Aeolian Co 6s 1944	J&J	95													
Agar Pacg & Prov 6s 1945	J&D	66													
Akron Times & Press 1st 6s '45	A&O	98													
Alabama Ry-Frod 6s 1955	J&J	100													
Alabama Mills Inc	J&D	48	51												
6s without stock 1953	J&D	48	51												
Albany Perf Wrapping Corp—															
1st M coll tr 6s 1948	A&O	40	57												
6s assented w v 1948	A&O	42	48												
6s 1955	f	20													
Alberta Pacific Grain 6s 1946	J&J	70													
Algoma Steel Corp Ltd—															
Conv 5s ser A 1948	M&N	71	74												
Allendale Corp 4s 1942	J&D	55	75												
Allied St's Corp deb 4 1/2s '50	A&O	103 1/2	104												
Debenture 4 1/2s 1951	F&A	103 1/2	104												
Allis-Chalmers s f deb 4s '52	M&S	107 1/2	108												
Alpine Montan Steel Corp—															
1st s f 7s 1955	M&S	25													
Amer Dept St's (Pa) 4s '48	J&D	49	51												
6s 1948	J&D	58	60												
Amer Dept St's (Del) 6s '47	J&D	49													
American I G Chem Corp—															
Conv 5s 1949	M&N	102 1/2	103												
American International Corp—															
See Investing Companies															
Amer La France & Foamite—															
5 1/2% notes 1956	J&D	70	72												
Am Lime & Stone 5 1/2s '51	M&S	102													
Am Mach & Metals 4s 1943	J&J	87 1/2	90												
American Nat Co (Ohio)—															
Extended 6s stpd 1943	J&J	40													
Am Silica-Sand 6s 1951	M&S	110													
Am Tobacco deb 4s 1951	F&A	115													
Debenture 6s 1944	A&O	115													
American Type Founders Inc—															
Conf's f deb 2 1/2-5s 1950	J&J	106	107 1/2												
Am Wire Fabrics 1st 7s '42	M&S	100	102												
American Writing Paper Co—															
Conv 6s 1961	J&J	80	82												
Ames-Holden Tire & Rubber	J&D	69 1/2													
2d mtge Inc 7s Jan 1 1943	M&S	69 1/2													
Anaconda Copper Mining Co—															
Sink fund deb 4 1/2s 1950	A&O	101 1/2	103 1/2												
Anglo-Chilean Cons Nitrate—															
S f inc deb 4 1/2-6s 1967	J&J	26 1/2	27												
Anthony (E O)—															
1st s f 6s (San Fran) 1942	J&D	98													
1st s f 6s (Los Ang) 1942	J&D	97 1/2													
Antilla Sugar Estates—															
Income deb 6s 1951 (w-s)	J&J	19	21												
A-N-Y & B-N-Y Realization—															
5s, 1955	M&S	29 1/2	30 1/2												
Armour & Co of Delaware—															
1st M 20-yr 4s ser B 1955	F&A	106 1/2	106 1/2												
1st mtge 4s series C 1957	J&J	106 1/2	106 1/2												
Arnold Print Works—															
1st 5s Feb 1 1952	A&O	84	85												
Arundel Bond Corp 3-5s Dec 1 '53	J&D	99 1/2													
Arundel D B Corp 4-6s Dec 1 '53	J&D	50	52												
Associated Mtge Co 3-6s Dec 1 '53	J&D	50	52												
Atlanta Laundries—															
1st lien 4s 1952	J&J	84 1/2													
Atlantic Co 1st s f 5s 1952	J&D	97	99 1/2												
Atl Gulf & W Indies SS Lines—															
Coll tr g 5s Jan 1 1959	J&J	98	99												
Atlantic Ice Mfg 6s 1945	F&A	53	55												
Atlantic Refg 3s deb 1953	M&S	105 1/2													
Atl Sug Ref 1st s f 4s 1951	M&N	70 1/2	71 1/2												
Atlas Imperial Diesel Engine—															
6% conv notes 1945	M&S	102 1/2	103 1/2												
Atlas Pipeline Corp 6s 1945	M&N	50	60												
Gen conv 6s 1950	M&N	5	10												
Auburn Automobile															
Conv deb 4 1/2s 1939	J&J	103 1/2													
Autocar Co 7s ext 1947	M&N	47	109												
Avery (B F) & Sons 6s w w 47J&D	J&D	100	104 1/2												
Without warrants	J&D	100	104 1/2												
Baldwin Locomotive Works—															
Mtge 6s 1950	M&S	117 1/2	118												
Balt Steam Packet 5s 1942	F&A	75													
Baragua Sugar Estates—															
Cum inc deb 6s 1947	J&J	58	60												
Barber & Ross 4s 1945	J&D	95	100												
Bates Valve Bag 6s 1942	F&A	100 1/2													
Battle Creek Sanitarium—															
1st s f 4 1/2s A 1954	J&J	49	51												
Bausch Machine Tool Co—															
1st conv 5s ext 1944	M&S	90													
Bayway Terminal 2nd Inc 6s '57	J&J	33	37												
Beaver Mills 1st 5s 1950	J&J	29 1/2	32												
Beech Creek O & C 6s 1944	J&D	97													
Bendix Home Appliances—															
6% conv deb 1944	M&N	92	94 1/2												
Bethlehem Rdy & Ma 5s '44	A&O	92 1/2	94 1/2												
Bethlehem Steel Co—															
Purch money 6s 1998	Q-Feb	152 1/2	153 1/2												
Bethlehem Steel Corp—															
15-yr s f conv 3 1/2s deb '52	A&O	106 1/2	106 1/2												
Cons mtge 3 1/2s ser F 1959	J&J	105 1/2	105 1/2												
Cons mtge 3s ser G 1960	F&A	102 1/2	102 1/2												
Cons mtge 3 1/2s ser H '65	F&A	104 1/2	105 1/2												
Serial debentures—															
0.50% due Mar 1 1941		100													
1.00% due Mar 1 1942		100 1/2													
1.25% due Mar 1 1943		100 1/2													
1.50% due Mar 1 1944		100 3/4													
Bethlehem Steel Corp—															
Serial debentures (Concluded)—															
1.75% due Mar 1 1945		100 3/4													
2.00% due Mar 1 1946		101													
2.15% due Mar 1 1947		101													
2.30% due Mar 1 1948		101													
2.45% due Mar 1 1949		101													
2.60% due Mar 1 1950		101													
Blaw-Knox Co—															
1st mortgage 3 1/2s 1950	F&A	101 1/2													
Blethen Corp (Seattle)—															
6 1/2s 1947	J&J	103													
Blood Donovan Lumber Mills															
6s 1941-1942	F&A	95													
Bloomington Limestone Corp—															
4s April 1953 (unifd)	f	6													
Bowater's Newfoundland Pulp & Paper Mills 1st 4 1/2s '63	J&J	61	64												
1st 5s 1968	J&J	61													
Bows r (S F) 5s 1944	M&N	83	85												
Brantford-Henderson 6s '56	J&D	31	32 1/2												
Brit Col Packers 5s 1953	J&D	70	72												
British Columbia Pulp & Paper—															
1st 6s 1950	M&N	59	62												
Gen s f 7s 1950	M&N	75	39												
Bklyn Serv Station 5 1/2s '46	J&D	35													
Brown Coal Indus 6 1/2s '53	A&O	10	50 1/2												
Brown Co 1st 5 1/2s 1946	A&O	50	50 1/2												
1st 5 1/2s 1950 ser B	M&S	49 1/2	50 1/2												
Bruck Silk M Ltd 6 1/2s '45	M&N	68													
Bryant Paper 6s B 1948	J&J	103	32												
Buffalo Gen Laundry 6 1/2s '41	J&D	32	36												
Burmeister & Wain (Copenhagen) 15-yr s f ext 6s 1940	J&J	15													
Burns Bros deb 5s A 1981	M&S	33													
Burns & Co Ltd 1st s f 5s 1958	J&J	42	44												
Bush Term 1st 4s 1952	A&O	70 1/2	75 1/2												
Cons g 5s Jan 1955	J&J	50 1/2	51 1/2												
Bldg 1st 5s stamped 1960	A&O	75 1/2													
Byrdndm Corp ext to Jan 15 1942	J&D	105													
Calaveras Timber 1st 6s '38	M&N	26	27												
California Consumers Corp—															
1st lien 3-5s 1955	J&D	27 1/2	28 1/2												
Calif Cotton Mills 1st 6s '40	J&J	89													
Calif Group Corp 5 1/2s 1956	M&N	103													
Camaguey Sugar—															
7s Certificates of deposit 1942	f	10 1/2													
Campbell Transportation Co—															
Equip trust 4 1/2s to 1946	M&S	101													
Equip trust 4s to 1951	J&J	99 1/2													
Canada Broad 6s 1941	F&A	99													
Can Cemen 1st 4 1/2s ser A '51	M&N	71 1/2	73 1/2												
Canada Paper Co—															
3 1/2s 1942-1945	J&D	67													
4 1/2s 1952	J&D	70	72												
Canada SS Lines—															
1st & gen 5s 1957	J&J	68	69 1/2												
Canadian Bakeries 6 1/2s '45	M&S	68													
Canadian Canners Ltd 4s '51	M&N	67 1/2													
Canadian International Paper—															
1st M 6s 1949	J&J	90	91 1/2												
Can Locomotive 6s July 1953	J&D	90	91												
Canadian National Steamship—															
25-yr guar 5s 1955	M&S	102	102 1/2												
Can Pow & Pap Inv 5s 1958	F&A	51	54												
Canadian Vickers 6s Aug 1 1947	J&D	40	42												
Caribbean Sugar															
Cum inc 7s 1941	F&A	4	5												
Carrier Corp conv 4 1/2s 1948	M&S	95	96 1/2												
Carthage Marble Corp—															
1st s f 6 1/2s A 1942	M&S	3													
1st n-c income 5s Apr 1951	M&S	15													
Cassco Corp inc 6s 1949	M&S	35													
Celanese Corp of America—															
3s debentures 1955	F&A	99	99 1/2												
Celotex Corp—															
Debenture 4 1/2s w w 1947	F&A	95 1/2	96 1/2												
Central Coal & Coke—															
Non-cum inc 4s B 1951	A&O	75													
Central Foundry Co—															
Cum inc 7s 1941	M&S	99													
Gen conv 5s ext 1946	M&S	80													
Central Iron & Coal 6s 1938	F&A	3													
Central Ry Term & Cold Storage 6 1/2s 1952	A&O	13													
Certain-teed Prod 5 1/2s 1948	M&S	85 1/2	86 1/2												
Cespedes Sugar 7 1/2s 1939	M&S	5	6 1/2												
Champion Pap Corp 6s '45	F&A	100	102												
Champion Pap-r & Fibre Co—															
4 1/2s s f deb '50 ('35 issue)	M&S	105 1/2	105 1/2												
4 1/2s s f deb '50 ('38 issue)	M&S	103 1/2													
Chateaugay Ore & Iron—															
See Railroad bonds															
Cheney Bros 5s ex-w 1937	M&N	15													
5s with stock 1937	M&N	15													
Chicago Daily News—															
3 1/2s s f deb 1950	A&O	104 1/2	105 1/2												
Chic Grain Corp 3-5s 1952	A&O	44													
Chic Molded Prod 5s 1949	A&O		96												
Chicago Produce District															
1st cum inc 5s (w-s) '48	F&A	117													
Childs Co reb 5s 1943	A&O	32 1/2	38												
Chilean Nitrate & Iodine Sales Corp Inc 5s 1983	J&D	53	56												
Chiles Service Asphalt 5s '52	A&N	80 1/2	83 1/2												
City Ice (Kansas) ext 6s '45	A&O	45													
City Savings Bank of															
Budapest 7s 1953	F&A	9													
Cleve Tractor corp 5s 1945	M&N	95	96												
Climax Engineering 5s 1946	A&O	51 1/2													
Colonial Colliery 6s 1954															
Colonial S S Co, Ltd—															
Gen mtge															

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds. Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue.

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. Rows list various industrial and miscellaneous bonds such as Eastern Racing Assn, Eaton Paper, El Auto-Lite, etc., with their respective bid and ask prices.

a Called for redemption, see page 54. b Basis. f This price includes accrued interest k Last sale. n Nominal. r Canadian price

INDUSTRIAL & MISCELLANEOUS BONDS

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Bonds, Bid, Ask, Bonds, Bid, Ask, Bonds, Bid, Ask. It lists various industrial and miscellaneous bonds with their respective prices and terms.

† Chase National Bank announced that on and after June 27 a distribution will be paid at the rate of \$40 on each \$1,000 original principal amount. Previous payments were \$77.50 Dec. 31, 1940, 5% July 7, 1939, and 5 1/2% Sept. 25, 1939. a Called for redemption; see page 54. b Basis. f This price includes accrued interest. k Last sale. n Nominal. r Canadian price. x \$400 pieces. y \$750 bonds.

NOTICE—All bond prices are "and interest" except where marked "f" and income and defaulted bonds
Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
United Cigar-Whelan Stores— 8 f 5s Oct 1 1952.....A&O	69	76	Vertientes Sugar 1st 7s 1942— Certificates of deposit.....f	9 1/2	6	Wilson (W P) inc 6 1/2s 1945..M&N	77	----
United Corps Ltd inc 5s 1953 F&A	57	60	Vicana Sugar Co 6s 1955.....J&J	43	45	Witheebe Sherman Inc.....M&N	93 1/2	----
United Drugs 5s 1953.....M&S15	86 1/2	87 1/2	Victor Fuel 1st s f g 6s 1953..J&J	10	----	Wood & English coll 7s '39..M&N	52	54
United Elec Coal Cos inc 7s 1946..99 1/2	99 1/2	----	Virginia Hot Springs Co Inc— 2d mtge 1 1/2-4s ser A 1979.....f	10	----	Woods Bros Corp 6s 1937.....A&O	68	----
United Grain Growers Ltd— 6s series A 1948.....J&J	63	----	Cum incl-4s ser B 1979.....f	7	----	Woods Manufacturing Co Ltd— 3 1/2s series A 1942-1945.....J&J	68	----
5 1/2s series B 1949.....M&N	65	----	Va Iron Coal & Coke 5s '49..M&S	58 1/2	64	4s series A 1946-1947.....J&J	68	----
United Industrial 1st 6s 1945..J&D	14	15	Vulcanite Portland Cement— 1st 7 1/2s 1943.....M&N	90	----	4 1/2s series A 1952.....J&J	65	----
Deb 6 1/2s 1941.....M&N	14	30	Wabasso Cof'n 4s-4 1/2s '51..F&A	100	----	Woodward & Tiernan Print— 6s 1942.....J&J	95	----
U S Finishing 5s 1944.....J&J	5	----	Walker Coal & Ice 6s 1945..M&S	55	----	Yates-Am Mach 3-6 1/2s '44..A&O	88	----
United States Radiator Corp— conv deb s f 5s 1946.....F&A	83	85	Walker (Hiram)-G & W.....J&D	103 1/2	104	York Ice Mach 6s 1947.....A&O	101	101 1/2
United States Steel Corp— Serial debentures.....	----	----	Walham Wtch & Ck 6s '43 J&D	105	----	Debtenture 6s 1943.....J&D	99	100 1/2
.625% due Nov 1 1941.....99 1/2	99 1/2	100 1/2	Walton Lumber 1st 6 1/2s '41 Q-Jan	34	99 1/2	Youngstown Sheet & Tube— Conv 4s deba 1948.....M&S	102 1/2	102 1/2
.75% due May 1 1942.....100	100	----	Walworth Co 6s s f deb 1955..A&O	97	83 1/2	1st mtge s f 3 1/2s ser D '60 M&N	101 1/2	101 1/2
.875% due Nov 1 1942.....100	100	----	Warner Bros Pictures— 6 debentures 1948.....M&S	95	95 1/2			
1.00% due May 1 1943.....100 1/2	100 1/2	----	Warner Co 1st 6s 1944.....A&O	92	94	EXCHANGE SEATS		
1.125% due Nov 1 1943.....100 1/2	101	101 1/2	Warner-Quinlan Co 6s 1939..M&S	62	62	N Y Stock Exch.....1,375	\$23,000	\$30,000
1.25% due May 1 1944.....100 1/2	101 1/2	101 1/2	Warner Sugar Corp 7s 1939..J&J	18 1/2	20	N Y Cotton Exch.....450	3,350	4,200
1.375% due Nov 1 1944.....100 1/2	101 1/2	101 1/2	Warren Bros Co— Conv s f deb 6s 1941.....M&S	59	60 1/2	N Y Cof & Sug Ex.....344	2,500	2,350
1.50% due May 1 1945.....100 1/2	101	101 1/2	5 1/2s notes 1937.....M&S	58	60	N Y Curb Exch.....550	1,000	2,000
1.625% due Nov 1 1945.....100 1/2	101	101 1/2	Warren (S D) Co— 1st mtge s f 4 1/2s 1952.....M&N	103 1/2	104 1/2	Commodity Exch.....862	400	425
1.75% due May 1 1946.....101 1/2	101 1/2	101 1/2	Conv deb 4 1/2s 1952.....M&N	90	93	N Y Prod Exch.....919	275	----
1.80% due Nov 1 1946.....101 1/2	101 1/2	101 1/2	Watab Paper 1st 6 1/2s 1942..J&J	92 1/2	92 1/2	Assoc membersh.....197	210	----
1.85% due May 1 1947.....100 1/2	102 1/2	101 1/2	Webster C & O 1st g 5s '42 op M&S	99 1/2	101	Baltimore Stk Exch.....69	50	100
1.95% due Nov 1 1948.....100 1/2	101 1/2	101 1/2	West Va Psh Coal 6s 1947.....99 1/2	8	----	Boston Stock Exch.....125	2,000	2,500
2.00% due May 1 1948.....100 1/2	101 1/2	101 1/2	1st mtge 3s 1954.....J&D	103 1/2	104 1/2	Chicago Bd of Tr.....1,549	425	375
2.05% due Nov 1 1949.....100 1/2	101	102	3 1/2s s f deb 1955.....M&S	99	99 1/2	Chic Merc Exch.....473	700	800
2.10% due May 1 1949.....100 1/2	101	102	Western Auto Supply Co.....J&D	103 1/2	104 1/2	Chicago Stock Exch.....300	500	850
2.15% due Nov 1 1950.....100 1/2	101 1/2	101 1/2	Western Fruit Express— Eq tr 4 1/2s ser D 1941-44..J&D	1.70	1.30%	Cincinnati Stk Exch.....20	3,750	----
2.20% due May 1 1950.....101	101 1/2	101 1/2	4 1/2s ser E 1941-1945.....M&N	1.75	1.35%	Cleveland Stk Exch.....41	800	900
2.25% due Nov 1 1951.....101 1/2	101 1/2	101 1/2	Western Newspaper Union— Conv deb 6s 1944 stpd.....F&A	66	67	Detroit Stock Exch.....52	225	225
2.30% due May 1 1952.....100 1/2	101 1/2	101 1/2	Unstamped.....66	67	67	Et Worth Gr & Cot.....63	250	----
2.35% due Nov 1 1952.....100 1/2	101 1/2	101 1/2	Weyenburg Shoe Mfg— Debtenture 4 1/2s 1945.....J&D	102 1/2	----	Kan City (Bd of Tr).....208	4,100	3,500
2.40% due May 1 1953.....100 1/2	102	102	Wheeler Osgood Co 6s 1941..M&S	56	58	Los Ang Stock Exch.....142	150	150
2.45% due Nov 1 1953.....100 1/2	101 1/2	101 1/2	1st 4s 1953.....J&J	56	58	Milw Grain & Stk.....523	500	500
2.50% due May 1 1954.....101	101	102	Wheeling Steel Corp— 1st mtge s f 3 1/2s ser B '66..M&S	93 1/2	93 1/2	Minn Ch of Comm.....500	----	500
2.55% due Nov 1 1954.....101	101	102	Whitaker Paper 7s 1942.....M&N	105	106 1/2	Minn-St P Stk Ex.....18	550	----
2.60% due May 1 1955.....100 1/2	102	----	Wickwire Spencer Steel— 7s certificates of deposit 1935.....f	11 1/2	----	Montreal Curb Ex.....100	11,600	1,300
United Steel Works (Germany)— 6 1/2s series A 1951.....J&D	10	29	Prior lien 7s certificates 1935.....f	11 1/2	----	Montreal Stock Ex.....750	12,000	1,800
3 1/2s assorted A 1951.....J&D	10	29	5-year 7s ser A 1930.....J&J	16	----	New Ori Cotton Ex.....500	725	825
6 1/2s series C 1951.....J&D	10	29	Secured 6s 1945.....M&S	98	100	New Ori Stock Ex.....70	100	----
3 1/2s assorted C 1951.....J&J	31	31	Wilbur-Suchard 4s 1952.....J&J	30	35	Phila Stock Exch.....200	200	500
6 1/2s series A 1947.....J&J	40	40	Wilson & Co 4s ser A 1955..J&J	106 1/2	104	Pittsb Stock Exch.....100	300	200
3 1/2s assorted A 1947.....J&J	40	40	Conv deba 3 1/2s 1947.....A&O	103 1/2	104	St Louis Exchange.....42	750	500
United Stockyards Corp— 15-yr coll tr 4 1/2s A ww '51 A&O	95 1/2	96				Salt Lake Stock Ex.....39	500	500
Universal Sewer Pipe 6s 1943..J&J	30	30				San Fran Stock Ex.....69	10,000	----
Utah Ice & Storage (Colo)— 4-5s 1954.....J&D	63	63				Seattle Stock Exch.....25	75	75
Valvoline Oil ext 5s 1947..M&N	99	101				Seattle Curb & M.....15	500	500
Van Camp's Inc 1st 6s 1943..J&J	90	90				Spokane.....15	500	150
Van Dorn Iron Wks 7s June 1 1942	100	100				Toronto Stock Exch.....113	118,000	13,000
Vertientes-Camaguey Sugar— 1st coll conv 5s 1951.....A&O	80	80				Vancouver Stk Ex.....50	1,000	----
						Washington Stk Ex.....40	255	----
						Winnipeg Gr Exch.....464	11,000	900
								1,500

† Canadian dollar value. a Called for redemption; see page 54. b Basis. f This price includes accrued interest. k Last sale. n Nomina
r Canadian price. y 80 seats, 70 members.

Joint Stock Land Bank Bonds and Stocks

Quotations are for the last day of the month preceding the date of issue.

Bonds	Bid	Ask	Bonds	Bid	Ask	Stocks	Par	Bid	Ask
Atlanta 1/2s, 1 1/2s.....99	99	----	Lafayette 1/2s, 2s.....99	99	----	Atlanta.....100	98	104	
Atlantic 1 1/2s, 1 1/2s.....99	99	----	Lincoln 4 1/2s.....94	94	----	Atlantic.....100	60	----	
Burlington.....11	11	----	Lincoln 5s.....96	96	----	Dallas.....100	85	90	
Chicago.....2 1/2	2 1/2	----	Lincoln 5 1/2s.....98	98	----	Denver.....100	80	90	
Denver 1 1/2s, 3s.....99 1/2	99 1/2	----	New York 5s.....88	88	----	Des Moines.....100	52	58	
First Carolina 1 1/2s, 2s.....99	99	----	North Carolina 1/2s, 1s.....99 1/2	100	----	First Carolinas.....100	23	28	
First Montgomery 3s, 3 1/2s.....100	100	----	Oregon Washington.....r	41	----	Fremont.....100	7	7	
First New Orleans 1s, 1 1/2s.....99	99	----	Pennsylvania 1 1/2s, 1 1/2s.....99 1/2	99 1/2	26	Lincoln.....100	2	5	
First Texas 2s, 2 1/2s.....99 1/2	99 1/2	----	St. Louis.....r	24	26	New York.....100	3	10	
First Trust of Chicago— Refunding 1 & 1 1/2s.....99	99	----	San Antonio 1/2s, 2s.....99 1/2	99 1/2	17	North Carolina.....100	125	135	
Fletcher 1/2s, 3 1/2s.....99	99	----	Southern Minnesota.....r	15 1/2	17	Pennsylvania.....100	53	59	
Fremont 4 1/2s, 5 1/2s.....92	92	----	Southwest (Ark.) 5s.....93 1/2	93 1/2	----	San Antonio.....100	130	140	
Illinois Midwest 4 1/2s, 5s.....100	100	----	Union Detroit 2 1/2s.....100	100	----	Virginia.....5	3 1/2	4	
Iowa 4 1/2s, 4 1/2s.....98	98	----	Virginian 1s.....99	99	----				

r Company in receivership. Quotation shown is for all maturities. z Ex-dividend.

Investing Companies Stocks and Bonds

Concluded from page 71

Stocks and Bonds	Par	Bid	Ask	Stocks and Bonds	Par	Bid	Ask	Stocks and Bonds	Par	Bid	Ask
Seaboard Commercial.....10	Per share	9	10 1/2	Sovereign Invest. Inc., com.....1	5.55	6.15	6.15	Trustee N Y Bank Shares.....1	1.15	1.20	1.20
Preferred w.....50	30	33	33	Spencer Trask Fund Inc.....*	12.73	13.52	13.52	*Trustee Stand Invest ser O.....1	2.05	----	----
Seaboard Finance Corp.....1	4 1/2	5	5	Standard Amer Trust Shares.....1	2.85	3.00	3.00	*Class D.....1	1.95	----	----
\$2 pref w.....*	20 1/2	22 1/2	22 1/2	Standard Equities.....1	3 1/2	5	5	*Trustee Standard Oil shares A.....1	4.92	----	----
\$2 conv, preferred.....*	20 1/2	22 1/2	22 1/2	Standard Investing Corp— \$5.00 preferred.....*	7	8	8	*Series B.....1	5.02	----	----
Second Carey Trust.....100	40	45	45	Standard Utilities Inc.....50c	20c	23c	23c	Union Bond Fund B.....1	15.83	17.31	17.31
Securities Acceptance Corp— Common.....4	7 1/2	8 1/2	8 1/2	*State St Investment Corp.....*	59 1/2	61 1/2	61 1/2	Union Investment common.....*	3	3 1/2	3 1/2
6% preferred.....25	21	23	23	Super Corp of America— Class AA.....1	2.00	----	----	Conv deb 5s 1946.....M&S	101	103	103
4 1/2s conv debenture 1950..J&J	97	99	99	Talcott (James) com.....9	4	4 1/2	4 1/2	U S Elec Light & Pow tr ctf A.....1	13 1/2	13 1/2	13 1/2
Securities Corp General com.....1	3 1/2	3 1/2	3 1/2	5 1/2% partial preferred.....50	34 1/2	38	38	Trust ctf series B.....1	1.52	----	----
Securities Invest com.....*	33	35	35	Tobacco & Allied Stocks Inc.....*	47 1/2	50	50	U S & Foreign Securities com.....*	3 1/2	3 1/2	3 1/2
Preferred.....100	7.88	8.60	8.60	Tobacco Securities Trust Ltd— Am dep rcts ordinary.....21	2 1/2	10 1/2	10 1/2	\$6 1st preferred.....*	84	91	91
Selected Amer Shares Inc.....2 1/2	3.58	4.5	4.5	Am dep rcts deferred.....21	1 1/2	1 1/2	1 1/2	U. S. & International Sec.....*	52	54	54
Selected Income Shares.....1	3 1/2	3 1/2	3 1/2	Transamerica Corp.....21	4 1/2	4 1/2	4 1/2	\$5 1st preferred with warrants.....*	52	54	54
Selected Industries com.....1	3 1/2	3 1/2	3 1/2	Tri-Continental Corp common.....1	1 1/2	1 1/2	1 1/2	Util Equities Corp com.....10c	46 1/2	47 1/2	47 1/2
\$5.50 prior stock.....25	45	45 1/2	45 1/2	\$6 preferred.....62	62	66 1/2	66 1/2	\$5.50 priority stock.....1	46 1/2	47 1/2	47 1/2
Convertible stock.....5	1 1/2	1 1/2	1 1/2	Warrants.....1/2	1/2	1/2	1/2	Utility & Industrial Corp.....5	1 1/2	1 1/2	1 1/2
Allotment certificates.....44	44	46	46	5s conv deb 1953.....J&J	106 1/2	108 1/2	108 1/2	Convertible preferred.....7	1 1/2	1 1/2	1 1/2
Shawmut Bank Inv Trust— 4 1/2s Mar 1 1942.....M&S	76	73	73	Trusteed Amer Bank Shares B.25c	44c	49c	49c	Wellington Fund.....1	13.35	14.68	14.68
5s March 1 1952.....M&S	71	73	73	Trusteed Industry Shares.....25c	66c	78c	78c	Western Reserve Investing— Deb 5 1/2s 1944.....F&A	101	----	----

* Quotations not furnished by sponsor or issuer. * No par value. a Called for redemption see; page 54. k Last sale. n Nominal. z Ex-dividend.

Industrial and Miscellaneous Stocks

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask	Stocks		Par	Bid	Ask
			Per	share				Per	share				Per	share				Per	share
TEXTILE STOCKS																			
Northern Mills																			
Amoskeag Co.	20	25			Chiquola Mfg.	50	23	26	Montreal Cottons	100	r	11 1/4			St Anth Gold M.	1	5c	10c	
Preferred	72	76			6% preferred	100	84	87	Preferred	100	r	50			St Joseph Lead	100	34 1/2	35 1/4	
Apponaug Co.	100	37 1/2	40 1/2		Chilton Mfg (S O)	100	101	106	Pennans Ltd com	100	r	120			Shattuck Denn	5	3 1/2	4 1/4	
Arlington Mills	100	3 1/2	3 1/2		Climax Spinning	50	80	84	Preferred	100	r	24			Silver King Coal	5	3 1/2	4 1/4	
Atlantic Rayon	1	3	4 1/2		Columbus Mfg (Ga)	100	48		Wabasso Cotton	100	r	24			So Am Gold & Plat	1	1 1/2	2	
Bates Mfg	100	95			Common	100	87							Stand Silver Lead	1	8	8 1/4		
Beacon Mfg	100	5	6		Converse (D E)	100	64	67						Sunshine Mining	10c	1 1/2	2 1/4		
Preferred	100	17 1/2	19		Creasant Spinning	100	23							Teck Hughes	1	2	2 1/4		
Beaunit Mills	10	6	6		Dallas Mfg (Ala)	100	64							Tintic Standard	1	1 1/2	2 1/4		
\$1 1/2 conv pref	20	17 1/2	19		Darlington Mfg (S O)	5	2	2 1/2						Tonopah Mining	1	1 1/2	2 1/4		
Berkshire Fine	100	6	7 1/4		Drayton Mills	20	6	8						Union Copper Land	1	8c	20c		
Spinning Co	100	59 1/2	64 1/2		Dunearn Mills	20	42	45						& Mining	25	40c	43c		
5% preferred	100	34			7% preferred	100	110	110						Utah Metal & Tun	1	1/2	1 1/2		
Beott Mills	100	5 1/2			Dwight Mfg	12 1/2	13 1/2	14						Walker Mining	1	1/2	1 1/2		
Borden (Richard)	100	10 3/4			Eagle Yarn Mills	100	64	68						White Knob Copper	10	1	1 1/4		
Mfg Co com	100	14	15		Easley Cotton Mills	100	27	30						Wright Hargreaves	10	2 1/2	3		
Border City Mfg	100	9	10		7% preferred	100	27	30											
Botany Worsted	100	22			Erind Mfg	100	67	70											
Mills class A	5	1 1/2	2 1/2		Erwin Cotton	20	18 1/2	20 1/2											
Bourne Mills	10	14	15		6% preferred	100	111	113											
Brighton Mills	100	14	15		Flint Mfg Co	10	18	20											
Preferred	100	9	10		Florence Mills	100	85												
Cabot Mfg	100	22			7% preferred	100	100												
Cleve Worsted Mill	100	14	15		Fulton Bag & Cotton	100	33	36											
Common	100	67	68		Mills	100	35	38											
Draper Corp	100	31	33 1/2		Gaffney Mfg	50	35	38											
Farr Alpaca	100	31	33 1/2		Conv pref	10	8	8 1/2											
Franklin Process	100	6 1/2	8 1/4		Galvesville Cot Mills	100	35												
Fruit of the Loom	100	23	27		Glenwood Cotton	100	59												
units	100	23	27		Gossett Mills	100	53	57											
General Cotton	100	23	27		Graniteville Co	20	19 1/2	21											
Globe Knitting	50	23	27		Grendel Mills	100	19												
Goodall Worsted	50	12 1/2	14		Preferred	20	19												
Gosnold M (N B)	100	18	18		Hamrick Mills	100	31	31											
Preferred	100	18	18		Hanes (F H) Knit	5	13	15											
Pror pref	25	18	18		7% preferred	100	114	87											
Hartford Rayon vici	100	9 1/2	10 1/2		Hartsville Cot Mills	100	12	15											
Hathaway Mfg	100	8 1/2	10 1/2		Highland Pk Mfg	20	12	15											
Kendall Co com	100	100	102		8% preferred	100	82	80											
\$6 part pref A	100	26	28		Imperial Yarn Mills	100	76	80											
Kilburn M (N B)	75	103	108		Industrial Cotton	100	110	116											
Ludlow Mfg Assoc	100	20	20		Mills pref	100	6												
Luther Mfg	100	2	2 1/2		Common	100	80												
Martal Mills	100	29 1/2	31		Inman Mills	100	97												
Common	100	36	38		Preferred	100	45												
Preferred	100	24	27		Judson Mills A pf	100	33												
Merrimac Mfg	100	84	89		Preferred B	100	47												
Preferred	100	73	77		King (J P) Mfg	100	43												
Mt V-Woodb Mills	100	2 1/2	4		Lanett Bleachery	100	16	19											
(Baltimore)	100	73	77		Dye Works com	10	43												
Preferred	100	10 1/2	11 1/2		Laurens Cotton	100	31	35											
Nashawena Mills	100	10 1/2	11 1/2		Mills	100	68	73											
Nashua M (N B)	100	46 1/2	50 1/2		Limestone Mills	100	31	35											
1st preferred	100	11	12 1/2		Linford Mills	100	128	68											
2nd preferred	100	35	38		Majestic Mfg	100	68	73											
Newark Steam	100	12	13 1/2		Marion Mfg Co	100	11	13											
Cotton	100	85	88 1/2		May McEwen Kaiser	100	55 1/2	58											
New Bedford	100	35	38		Co common	1	11	13											
Rayon class A	25	12	13 1/2		\$4 preferred	100	103	87											
N J Worsted	100	85	88 1/2		Mills Mill pref	100	83	87											
8% preferred	100	35 1/4	38 1/4		Monarch Mills	100	20	22											
Newmarket Mfg	100	27	29		Mooresville Cotton	100	5	6											
Nonquitt Mills	100	19 1/2	20 1/2		Musgrove Cotton	100	60	64											
North Amer Rayon	100	19 1/2	20 1/2		Nat Yarn Mills	50	64	69											
Com class A	100	19 1/2	20 1/2		Newberry Cotton	100	64	69											
Com class B	100	51 1/2	51 1/2		Mills	100	64	69											
6% prior pref	50	16 1/2	17 1/2		Norris Cot Mills	100	30	35											
Pacific Mills	100	31	37		Orr Cot Mills	100	82	85											
Patchogue Plymouth	100	31	37		7% preferred	100	82	85											
Mills com	100	88 1/2	89 1/2		Pacolet Mfg new	20	98	101											
Pepperell Mfg	100	32			7% preferred	10	98	101											
Quissett Mills	100	32			Parkdale Mills	10	70	75											
Rich Borden Mfg	100	40	41 1/4		Perfection Spinning	100	70	75											
See Borden	100	10 1/2	10 1/2		Piedmont Mfg	20	26	28											
Roxboro Knitting	100	10 1/2	10 1/2		Poe (F W) Mfg	100	31	35											
Preferred	100	10 1/2	10 1/2		Riverdale Mills	100	80												
Saco Lowell Shops	100	16 1/2	18 1/2		Riverside & Dan Riv	100	83	86											
Common	100	19 1/2	21 1/2		Common	25	83	86											
Preferred	100	31	34		6% preferred	100	120	120											
(F R)	100	23 1/2	24 1/2		Rowan Cotton Mills	100	12	13											
Sanford Mills	100	83	85		Saxon Mills	50	11	11											
Skenandoo Rayon	100	51	53 1/2		Smyre (A M) Mfg	10	105	106 1/2											
5% preferred	100	78	82		7% preferred	100	105	106 1/2											
Soule Mill (N B)	100	105	107		Southern Bleachery	100	10	12											
Tube Chatillon	1	40	41 1/4		& Print W														

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various industrial and miscellaneous stocks with their respective prices and shares.

* Without par value. a Called for redemption; see page 54. b Last sale. n Nominal. r Canadian price. s New stock. z Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with 16 columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various industrial and miscellaneous stocks with their respective prices and shares.

* Without par value. a Called for redemption; see page 54. k Last sale. n Nominal. r Canadian price. t New stock. x Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with 16 columns: Stocks, Par, Bid, Ask, Per share. It lists various industrial and miscellaneous stocks such as Exch Buffet Corp, Ex Lax Mfg A, Exonol Co, and many others, with their respective market prices and shares.

* Without par value. a Called for redemption, see page 54. k Last sale. n Nominal. r Canadian price. t New stock. x Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns: Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask, Stocks, Par, Bid, Ask. Lists various industrial and miscellaneous stocks with their respective prices and par values.

* No par value. a Called for redemption, see page 54. k Last sale. n Nominal. r Canadian price. t New stock. x Ex-dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with 12 columns: Stocks, Bid, Ask, Stocks, Bid, Ask, Stocks, Bid, Ask, Stocks, Bid, Ask. It lists various industrial and miscellaneous stocks such as North Amer Cement, Pennzoil Co, Raytheon Mfg, and Schenley Distillers, along with their respective bid and ask prices.

* Without par value. a Called for redemption, see page 54. k Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend. y Ex-stock dividend.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with 15 columns: Stocks, Bid, Ask, Stocks, Bid, Ask, Stocks, Bid, Ask, Stocks, Bid, Ask. Lists various industrial and miscellaneous stocks with their respective prices and shares.

* No par value a Called for redemption, see page 54. t Last sale. n Nominal. r Canadian price. t New stock. z Ex-dividend.

United States and Municipal Bonds

The custom in reporting prices for State and municipal securities is to quote them on the basis of the return the bonds yield per annum. Therefore in furnishing the prices below, it will be found that for the single maturity bond a bid and asked quotation is published—either actual figures or on a percentage basis. In furnishing prices for the serial bonds, however, we endeavor to obtain the yield basis for the varying maturities. For instance, if a certain bond in our list matures from 1941 to 1951 and is quoted 0.50 to 3.00%—this would indicate that the earliest maturity yields 0.50% and the latter maturity is yielding 3.00%.

Therefore, in the following list, it must be remembered the word *to* indicates that the figures shown are the yield basis for various maturities; all other figures are bid and asked prices.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Bonds			Yield Basis			Bonds			Yield Basis			Bonds			Yield Basis		
	Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask		Bid	Ask
UNITED STATES—See also page 19.																	
Treasury Bonds—																	
4 1/4% Oct 15 1947-1952 A&O	119.4	119.6	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
4% Dec 15 1944-1954 J&D	111.23	111.25	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 3/4% Mar 15 1946-1956 M&S	113.3	113.6	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/2% June 15 1943-1947 J&D	106.8	106.10	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Aug 1 1941 F&A	100.7	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Oct 15 1943-1945 A&O	106.29	106.31	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Apr 15 1944-1946 A&O	108.1	108.3	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% June 15 1946-1949 J&D	110.31	111.1	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Dec 15 1949-1952 J&D	113.11	113.13	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% June 15 1948-1951 J&D	110.15	110.17	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Sept 15 1951-1955 M&S	113.2	113.4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 3/4% Mar 15 1955-1960 M&S	111.18	111.20	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 3/4% Sept 15 1945-1947 M&S	108.18	108.20	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 3/4% Mar 15 1948-1951 M&S	109.29	109.31	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 3/4% June 15 1951-1954 J&D	110.11	110.13	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 3/4% Sept 15 1956-1959 M&S	110.28	110.30	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 3/4% June 15 1958-1963 J&D	110.31	112.1	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Dec 15 1960-1965 J&D	111.15	111.17	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Dec 15 1945 J&D	108.5	108.7	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Sept 15 1948 M&S	109.15	109.17	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Dec 15 1949-1953 J&D	108.1	108.3	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Sept. 15 1950-52 M&S	108.9	108.11	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Mar 15 1952-1954	105.5	105.7	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Mar. 15, 1956-1958	103.30	104	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Dec 15 1951-1953 J&D	106.18	106.20	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% June 15 1954-56 J&D	106.25	106.27	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Dec 15 1947 J&D	106.14	106.16	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Mar 15 1948-1950 M&S	103.8	103.10	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% Dec 15 1948-1950 J&D	106.13	106.15	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% June 15 1953-1955 J&D	104.27	104.29	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Panama Canal 1961 Q-M	126	128	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Conversions 1946 Q-J	110 1/2	111 1/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Conversions 1947 Q-J	112	113	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
U S Treasury Notes—																	
1 1/4% Dec 15 1941	101.31	102.1	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Mar 15 1942	102.10	102.12	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Sept 15 1942	103.14	103.16	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Dec 15 1942	103.6	103.8	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Mar 15 1943	101.2	101.5	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% June 15 1943	102.2	102.4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Sept 15 1943	101.30	102	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Dec 15 1943	102.11	102.13	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Mar 15 1944	101.30	102	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% June 15 1944	101.6	101.8	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Sept 15 1944	102.2	102.5	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% March 15 1945	101.6	101.8	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
National defense series																	
3 1/4% Sept 15 1944	100.11	100.13	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Dec 15 1945	100.6	100.8	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Federal Farm Mtge Corp—																	
3 1/4% 1944-1964 M&S	107.3	107.5	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% 1942-1947 J&J	101.29	102	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% 1944-1949 M&N	107.5	107.7	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 3/4% 1942-1947 M&S	101.29	102	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Federal Home Loan Banks—																	
4 1/4% April 15 1942	100.10	100.12	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% April 1943	102.19	102.23	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Home Owners' Loan Corp—																	
3 1/4% ser A 1944-1952 M&N	106.26	106.28	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% ser G 1942-1944 J&J	102.6	102.8	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% ser M 1945-1947 J&D	102.25	102.23	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Federal Land Bank—Farm Loan Bonds																	
3 1/4% July 1 '55 opt '45 J&J	108 3/4	108 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Jan 1 '56 opt '46 J&J	109 3/4	109 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% May 1 '56 opt '46 M&N	110 3/4	110 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% May 1 '55 opt '46 M&N	109 3/4	109 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
4 1/4% July 1 '48 opt '44 J&J	110 3/4	110 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
4 1/4% July 1 '64 opt '44 J&J	109 3/4	110 3/4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Commodity Credit Corp—																	
1 1/4% Aug 1 1941	100.17	100.19	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Nov 15 1941	100.21	100.23	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% May 1 1943	100.27	100.29	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Federal Natl Mtge Assn—																	
2 1/4% notes May 16 '43 opt '41	101.11	101.14	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Jan 3 1944 opt 41	101.22	101.25	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
Reconstruction Finance Corp																	
1 1/4% Nov 1 1941	100.21	100.23	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Jan 15 1942	100.20	100.22	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% July 1 1942	101	101.2	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% Oct 15 1942	100.22	100.24	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% July 15 1943	101.2	101.4	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% April 15 1944	100.21	100.23	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
U S Housing Authority—																	
3 1/4% Nov 1 1941	100.1	100.3	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
1 1/4% notes Feb 1 1944	102.14	102.16	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
TERRITORIAL AND INSULAR																	
Hawaii (Territory)—																	
1 1/4% Sept 1 1944 M&S	101	102 1/4	1.10	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2.10% July 20 1942 J&J	101 1/4	101 1/2	0.50	---	---	---	---	---	---	---	---	---	---	---	---	---	---
2 1/4% July 10 1954 J&J	100 3/4	102 1/2	2.00	---	---	---	---	---	---	---	---	---	---	---	---	---	---
3 1/4% Dec 1 1948 J&D	108	1															

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Main table containing columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond details for Connecticut, Florida, and other regions.

* Tax free in Connecticut. Called for redemption; see page 54. Basis. Flat price. Last sale. Nominal.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid, Ask, Net), and To Net. It lists various municipal and state bonds from countries like Germany, Brazil, Mexico, Canada, and Georgia, including details like maturity dates and interest rates.

a Called for redemption; see page 54. b Basis f Flat price. k Last sale. n Nominal.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Main table containing columns for Bonds, Yield Basis, Bid, Ask, To Net, and various bond listings for Atlanta, IDAHO, ILLINOIS, INDIANAPOLIS, IOWA, KANSAS, KENTUCKY, LOUISIANA, and MAINE.

b Basis, f Flat price

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond details. It is organized into sections for different states: MASSACHUSETTS, MINNESOTA, MONTANA, NEBRASKA, MISSISSIPPI, MICHIGAN, MISSOURI, NEW HAMPSHIRE, and NEW JERSEY. Each section lists specific bond issues with their respective yields and terms.

b Basis. f Flat price. n Nominal.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid, Ask), To Net, and sections for NEW YORK and NEW MEXICO. Includes various municipal bond listings with their respective terms and yields.

b Basis. f Flat price.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid or Ask), To Net, and various bond details. The table is organized into sections for different states and counties, including New York, North Carolina, and others. Each entry lists the bond type, maturity date, and associated yield and price information.

* Ohio municipal bonds issued since Jan. 1, 1913, are taxable, all bonds issued prior to that date are tax-exempt. b Basis. f Flat price.

(See next page)

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Table with columns for Bonds, Yield Basis (Bid, Ask, To Net), and various bond details. It is organized into sections for OHIO, OREGON, PENNSYLVANIA, SOUTH CAROLINA, and SOUTH DAKOTA, with sub-sections for various counties and municipalities within each state.

b Basis. f Flat price.

Quotations for all securities are as near as possible for the closing day of the month preceding the date of issue

Main table containing bond listings for Tennessee, Washington, United States, Utah, Vermont, Virginia, Wisconsin, and Wyoming. Columns include Bond description, Yield Basis (Bid/Ask), and To Net.

b Basis. f Flat price.

Real Estate Bonds

Quotations are as near as possible for the closing day of the month preceding the date of issue

Bonds	Bid	Ask	Bonds	Bid	Ask	Bonds	Bid	Ask
Abraham Lincoln Hotel (Reading, Pa) 1st extd 5s 1945...A&O	65	---	Forest Lawn 1st M 5s '64...F&A	102 1/2	---	103 East 57th St Bldg 6s '41 M&N	32	---
Albany Metropolitan 5 1/2-6s 1949	71	---	40 Exch Place 5 1/2s 1956...M&S	1 1/2	---	103rd & West End Ave	---	---
Alden (Hotel) 1st 3-6s 1957...F&A	36	---	40 Wall St Bldg 1st 6s 1958 M&N	13	13 1/2	Income 5s June 1 1942...J&D	6 1/2	---
Alexander Hotel (Md) 4s '42 A&O	65	---	Non-cum inc deb 5s w s 1966	12 1/2	14 1/2	110 So Penn Ave (Atl City) 6s 1944 (w-s)...J&D	74	76
Allerton New York Corp	---	---	42 Broadway Bldg 6s 1939...J&J	27	---	117-14 Union Turnpike (Kew Gardens, N Y) 5s 1953...F&A	---	26
Cum income 2-6s July 1 1955...f	11	12	48 St Real'n Corp 1-4s...Mar 1952	16	---	165 Broadway Bldg	---	---
Allied Owners Corp	---	---	1400 B-way Bldg 4-5s 1948 J&J	37	---	Sec f cts 4 1/2s (w-s) 1958	22 3/4	26
1st income 5s 1958...J&J	102	---	1410 B-way Bldg 3 1/2s 1941 A&O	24 1/2	45	General s f 2d 3s Aug 1958 F&A	1 1/2	---
Debenture 4s 1963...J&J	94	---	Fourth & Market Rlty 6s '42 J&J	42	---	Ore Paramount Corp 4s '57 M&S	58 1/2	---
Ambassador Hotel (Los Ang)	---	---	Fox Det Theatre 6s 1942 A&O	5 1/2	---	Orpheum Theatre & Realty	---	---
Non-cum inc. 3-5s 1950...A&O	41 1/2	42 1/2	Fox New Academy of Mus	---	---	1st extended 4s 1953...M&S	66	---
Arcade Bldg & Rlty (Seattle)	---	---	1st leasehold 6 1/2s to 1941 M&S	96	---	Palace Hotel (San Fr) 5s '45 F&A	23	25
1st leasehold 3-6s 1948...J&J	41	---	Fuller Bldg (C A F Realty Corp)	30 1/2	33 1/2	Pantares (Alex) 6s to 1947 M&N	92	---
Arcady-Walshire Co (Los Ang)	---	---	1st 2 1/2-4s (w-s) 1949...J&J	36	---	Paramount Bway Corp	---	---
Non-cum inc 5s June 1 1949 J&J	27 1/2	29 1/2	6s 1944...J&J	36	---	1st M s f 3s loan cts 1955 F&A	52 1/2	53 1/2
Arrowhead Lake 7s 1944-47 J&D	8	---	Garrett Buildings (Chicago)	---	---	Park Crescent 6s (w-s) 1955	28	---
Assoc Chain Store Realty	---	---	5 1/2s to 1940...J&D	33	---	Park Lexington Co Inc	---	---
1st mtge coll 5 1/2s 1957...J&J	65	69	Gildred Bldg Co (San Diego)	---	---	1st M leasehold s f 3-4s 1964 J&J	33	35 1/2
Cum income 6s 1957...A&O	83	---	1st s f 6s 1943...M&S	96	---	Park Place Dodge Corp 5s 1952	3 1/2	6
Adj non-cum inc 6s 1957 M&S	18	---	Governor Clinton Co Inc (N Y O)	---	---	Pennsylvania Bldg 6s 1939 M&N	43	---
Assoc Realty Bldg (Los Angeles)	---	---	1st mtge 2-4s 1952...M&S	19	20	2d non-cum inc 4s 1959 M&N	19 1/2	21 1/2
Income 5s 1948 (w-s)...J&J	40	---	Granada Apt Bldg 6s 1938...M&S	31	---	Pierpont Hotel 3-4s 1951 J&J	38	---
Baker Hotel (Dallas)	---	---	Grant Bldg (Pittsb)	---	---	Pitsa Hotels Corp 1st 5 1/2s '48 M&S	24	26
1st s f 5s 1950 (with stk) F&A	100	---	2 1/2-5s 1957 (with stock) J&D	37 1/2	39	Mtge cum inc 5s May 1962	34	---
Balt Parcel Post 5 1/2s 1949	99	---	Graybar Bldg (East Offices Inc)	---	---	Conv cum inc deb 5s May 1967	5	---
Barker Bros Bldg (LA) 6s '47 J&D	100	---	1st m lease 5s 1946...J&D	88	91	Voting tr cts for common	1/2	1/2
Bauman (Ludwig)	---	---	Greely Sq Bldg 6s 1951...Feb	27	13 1/2	Poll-New England Theatre	---	---
1st 5s (Brooklyn) 1947...F&A	52	---	Harriman Bldg 6s 1961...M&N	11 1/2	---	1st s f 5s 1958...M&N	93	96
1st 5-6s (Long Isld) 1951 A&O	81	---	Hearst-Brisbane Properties	---	---	Gen income 5s Nov 15 '83 J&D	15 1/2	17
Beacon Hotel Inc 2-4s Apr 1958...f	6	6 1/2	1st fee & l'hold 6s 1939-41 J&D	---	43 1/2	Prudence Securities Corp	---	---
Bellevue-Stratford (Phila)	---	---	1st fee & l'hold 6s 1942...J&D	35	38	Income 5 1/2s ser A 1961...M&N	59	---
6 1/2s 1935...J&D	3	26	Herald Square Building	---	---	Quincy Station P O (Chicago)	---	---
Benj Franklin 6s cts 1933	24 1/2	---	1st s f inc 3 1/2-6s May 1 1948	45	---	1st extended inc 6s 1950...J&D	25	---
Berkeley-Carteret 5 1/2s '46 M&N	41	---	Hollywood Knickerbocker (L A)	---	---	Realty Assoc Sec Corp	---	---
Bing & Bing 6 1/2s 1950...M&S	30	---	1st 6s 1951...F&A	60	37 1/2	Income 5s Oct 1 1943...J&J	61	64
Income 7s 1950 w-s...M&S	18 1/2	---	Hotel Drake Corp inc 3-5s '53 F&A	36 1/2	---	Repub Bldg (Deny) 3-5s '49 J&D	95	---
Book Tower (Det) 2-5s '52 (w-s)	22	---	Hotel Gibson Corp (Cinc)	---	---	Retail Properties	---	---
Boston Insurance Exch Bldg	---	---	3-4s Apr 1947...---	42	38 1/2	Deb 5s series A 1959...M&S	70	72
1st Lse cum inc (w-s) 5s Apr '53	13 1/2	---	Hotel Lexington units 4s '55 M&S	37 1/2	---	Income deb 6s ser B 1959 A&O	5	5 1/2
Boston Metrop Building	---	---	Hotel Sherman, Inc	---	---	Rittenhouse Plaza 2 1/2s Jan 1 1958	16 1/2	---
ext 3-5s 1950...J&J	30	33	1st 5s 1957 (w-s) Apr...A&O	24 1/2	25 1/2	Rittenhouse Square Corp	---	---
Boston Parcel Post 3s Oct 1945...f	4 1/2	---	Hotel St George 4s 1950...A&O	31 1/2	33	2-5s extd 1951 Mar...---	4	6
Boston Postal Serv 5 1/2s '38 J&J	19	---	Hotel Syracuse Inc 3-6s 1955 M&S	84	---	Robert Treat Hotel (Newark)	---	---
Broadway-Barclay Inc	---	---	Hotel Taft Corp 5s 1947...F&A	71 1/2	101 1/2	2-6s July 1 1956...Ann Mar	23 1/2	58 1/2
1st, 2s 1956...Ann June	15 1/2	17 1/2	Jagels & Bellis Realty 6s '48 M&S	50	---	Ross Bldg (San Fran) 6s '51 F&A	55 1/2	89 1/2
Bway Mot Bldg 4-6s 1948...F&A	61	63 1/2	Keith Memorial Bldg 6s 1943	100	---	St Charles Hotel (Atl City) 6 1/2s '45	5	7
Bway-Spring Arcade Bldg	---	---	Kramon Devel Co 1st fee & leasehold 3 1/2-4s 1952...M&N	33	6	St Louis Post Office	---	---
Non-cum 4-5s April 1 '57 J&D	23 1/2	24 1/2	Lake 8th Ath Club (Chic) 6 1/2s '45	3	---	1st cum inc 2-5 1/2% June 1957	16	16 1/2
Bway & 38th St 7s 1945...J&J	46	---	LaSalle Wacker Corp 5s fixed 1957	62	65	San Fran Paramount Corp	---	---
Bway & 41st St Bldg 3 1/2-5s 1944	28	29	Non-cum inc 5s 1962...---	7	2 1/2	5s, 1943...J&J	83	87
Bklyn Fox Corp inc 3s Oct 1 1957	12 1/2	14 1/2	Units...---	22	24	Savoy-Plaza Corp	---	---
Bryant Park Building	---	---	Lawrence Hotel (Erie, Pa.)	---	---	3-6s (w-s) 1958...Ann Oct	8 1/2	10 1/2
2-4 1/2s extended to 1955...J&J	13 1/2	---	6s Jan 1 1948...M&S	49	50	Schulte Real Estate 6s 1935	---	---
Bush Term Bldg--See Industrial	---	---	Lefcourt Manhattan Building	---	---	6s debenture 1951...On Sept	40 1/2	43
Butler-Hall 4 1/2-5s 1947 Q Mar 25	80	14 1/2	1st fee 5s 1948...J&D	47	50	Sevilla-Bilt Hotel 7 1/2s '37 cts	8 1/2	---
Cent Manhattan Props 5s '46 M&S	12 1/2	---	Lefcourt State Bldg	---	---	Shelburn Inc (Atlantic City)	---	---
Central Zone Prop 6s w-s '53 F&A	47	---	Extend 1st 4-6 1/2s 1948...39 1/2	---	---	6s with stock 1959	10	12
Chain Store Depot 6s 1940...M&S	95	---	Lenox Hotel inc 5s 1950...F&A	25 1/2	45 1/2	Shereth Corp 3-5 1/2s (w-s) 1956	11 1/2	13 1/2
Chanin Building	---	---	1st income 4-6s Feb 1 1952	90	92	60 Park Place Bldg 4s-6s 1947	29 1/2	---
1st Leasehold inc 4s 1945 M&S	28	29	Mayflower Hotel (D O)	---	---	Sixty-one Broadway Building	---	---
2d Leasehold inc 2s 1945 M&S	5	6	1st 5s with stock 1950...F&A	108	---	1st s f 3 1/2-5s (w-s) 1950...M&N	16 1/2	18 1/2
3d Leasehold inc 1s 1945 M&S	1 1/2	2 1/2	Without stock...F&A	88	---	Income 3-3 1/2s stpd 1955 M&N	34	---
Chesebrough Bldg 6s 1948...A&O	49	---	Loews Midland Theatre	---	---	Speed Building (Louisville, Ky)	---	---
ChicHerald & Exam 6 1/2s '50 M&S	95	97	& Office Bldg 6s 1941 M&N	20	---	Income 6s 1945...M&N	42 1/2	---
Circle Theatre extd 6s 1946 M&S	50	---	Lombardy (The) 6s 1942...M&N	26	28	Stanley-Mark Strand 6 1/2s 1941	99 1/2	100
Cleve Term Bldg 1st 6s 1941 J&J	10	11	London Terrace Apts 3-4s '52 J&D	28 1/2	31	Stanley Real Est 5 1/2s '45 J&D	98	---
Cleveland Theatre gen 5s 1944	58	---	Lord Balt Hotel m 6 1/2s '45 A&O	80	---	State-Randolph Bldg (Chicago)	---	---
Colonade Construction	---	---	Lord Nelson Hotel s f 4s '47 M&N	35	---	5 1/2s 1942...M&N	6	7
1st s f 4-5 1/2s 1943 (w-s)...A&O	20	22	Macrid Realty 3s	33	---	Stauben Bldg (Chic) 6s 1943 M&S	1 1/2	2
Columbus (Genian) Stevens Bldg (Chicago)	---	---	Madison Inc (N Y O)	---	---	Stevens Hotel (Chicago)	---	---
1st leasehold inc 3-5s 1955...M&S	19 1/2	20 1/2	Mtge cum inc 3-6 1/2s 1957 M&N	22	---	Income 5s W-8 1956...---	56	58
Congress Square Hotel (Port Me)	---	---	Manhattan Towers 6s 1948 M&S	1	1 1/2	Stone & Webster Bldg (Boston)	---	---
1st sink fund 4 1/2s 1961...M&N	104	106	Marcy (The) 6s 1940...F&A	75	---	5s 1947...M&S	103	---
Copley Square Trust 4 1/2s '41 M&S	76	---	Mark Hopkins Inc	---	---	Strauss-Manhat conv 6s '33 J&D	29	---
Court & Remson Bldg Corp (Bklyn) 1st s f 3 1/2-5s 1940	33	---	1st income 4-6s Feb 1 1952	90	92	Taft Rlty (New Hav) 6s '40 A&O	25	---
Cromwell (Oliver) 6s 1939 M&N	2	65	Mayflower Hotel (D O)	---	---	Income 3s w-s 1951...Nov	18	---
Detroit Leland Hotel 5s Oct 1 '52	61	57	1st 5s with stock 1950...F&A	108	---	10 East 40th Street Bldg 5s 1953	79 1/2	---
Domin Square Corp 4s '59...J&J	56	---	Without stock...F&A	88	---	Non-cum inc 6s 1958...J&D	5 1/2	---
Dorset Hotel 1st part 2s 1957	26	2 1/2	Mercantile Properties, Inc	---	---	1088 Park Av Corp 2 1/2-5s '63 M&S	29	31
Drake (Phila) 6s w-s 1959	9 1/2	---	Sec s f 5 1/2s 1946...J&J	101 1/2	103	Textile Bldg	---	---
Eastern Ambassador Hotel units	1 1/2	60	Merchants Nat Prop 4-6s '58 J&D	86	90	Textile Crafts Bldg 2d 3s 1944	22	26 1/2
Edgewater Beach Apts	---	---	Metropolitan Playhouses	---	---	Trade Facilities Bldg 5% cts	90	---
Liq Tr Inc 6s w-s '50 Ann Oct	58 1/2	---	Debenture mtdc 5s 1945...F&A	61 1/2	64 1/2	Trinity Bldg 5 1/2s 1939...J&D	27 1/2	30 1/2
Edgewater Beach Hotel (Chicago)	---	---	Montreal Apts Ltd 4s 1954 J&J	6	---	Trinity Court Bldg 4s 1946 M&S	96	---
Cum inc deb ext 5 1/2s '46...M&S	34	16 1/2	Nat Hotel of Cuba 6s 1959 (w-s)	5	---	2 Park Ave Bldg 4-6s 1948 J&D	39 1/2	41 1/2
11 Park Row 4s w-s 1948 M&N	15	---	Nat Press Bldg 3-5s 1950...J&J	8 1/2	88	2d fee 3s 1946...Ann Dec	6	---
11 West 42d St (N Y O)	---	---	Adj mtge inc Apr 15 4 1/2s 1950	28	29	23 Lexington Ave 2 1/2-4s '50 F&A	27	---
4 1/2-5s (stamped) '53...M&N	27	15 1/2	National Tower Bldg	---	---	1214-34 Bway Bldg 5 1/2s...1943	5 1/2	5 1/2
80 Broad St Inc 4s Nov 1 1956	14 1/2	28 1/2	1st fee & l'hold 4-5s 1949 A&O	35	---	2480 Bway Bldg 2d mtge 3s 1944	42	---
80 John St extd 4-5s 1950...A&O	2 1/2	76	Neisner Bros Realty, Inc	---	---	Tyler Bldg 6s (w-s) July 1 1953	80	---
870 7th Ave 4 1/2s Jan 1 1957	27 1/2	15 1/2	Conv s f deb 6s 1948...J&D 15	108	110 1/2	U S Realty & Imp't 6s 1944...J&J	37	---
Eppley Hotels 1st s f 3-5s 1951 J&J	74	15 1/2	New Weston Annex 3-4s w-s 1945	81	83	Utilities Realty 6s 1958...---	4 1/2	---
Equitable Office Bldg 5s 1952...f	14 1/2	---	N Y Athletic Club	---	---	Van Sweringen Co	---	---
Deb 6s Legended 1952	15	---	1st mtge 2-5s 1955...J&D	14 1/2	16 1/2	Cts of indet ser '25 (\$1,000 par)	4 1/2	5
Exchange Building (Seattle)	---	---	N Y Majestic Corp 4s (w-s) 1956	3	4 1/2	Cts of indet ser '28 (\$900 par)	---	22
1st s f 3-5s July 1 1955...F&A	60 1/2	---	N Y Postal Service Station	---	---	Van Sweringen Corp 6s '35 M&N	4	5
Ferry Station P O (San Fran)	---	---	5 1/2s 1937...F&A	65	---	Varick St Sta P G (N Y) 6s 1941	20	---
Ext income 3s 1952...J&D	24	---	New York Title & Mtge	---	---	Wabash-Monroe Bldg 6s 1953 J&J	102 1/2	---
Film Center Bldg 4s 1949...A&O	36	---	5 1/2s series B-I	44 1/2	40 1/2	Wallbridge Operating Co (Buff)	---	---
5th Ave & 28th St Bldg 6 1/2s 1945	27 1/2	21	5 1/2s series B-K	47 1/2	31 1/2	Income 3-4s 1950...Ann Feb	11	12 1/2
2nd income 4s 1961...J&J	9	---	5 1/2s series C-L	29 1/2	---	Waldorf Astoria (Hotel)	---	---
5th Ave & 29th St Bldg 6s 1948	19	---	5 1/2s series C-M	35	---	Non-cum inc 5s 1954...M&S	4 1/2	4 1/2
5th Ave & 5th St Bldg 4s '55 w-s	68	12 1/2	5 1/2s series C-N	55 1/2	46 1/2	Wall & Beaver St Corp	---	---
15 Park Row 4s w-s 1952...J&J	6	---	5 1/2s series C-O	44 1/2	---	1st 4 1/2s Nov 1 1951...J&J	16 1/2	18 1/2
50 B-way Bldg 3-6s 1948...M&S								

Banks & Trust Companies

STATE AND NATIONAL BANK STATEMENTS

Quotations in this department are given per share, not per cent, except for stocks of Canadian Institutions, and are as near as possible for the closing day of the month preceding date of issue, though often are nominal. An asterisk (*) denotes sales.

Figures of deposits, capital and profits for the National banks are from the Comptroller's last call; for all other institutions they are the latest obtainable, direct returns being procured by us where no periodic statements are required. For the Clearing House banks of New York, deposits are taken from the latest weekly statement.

National Banks April 4		ALABAMA		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Birmingham—						
Bank for Savs. & Trts. d	100,000	\$ 113,657	\$ 2,468,782	50		
Birm'ham Tr & Sav						
Common	500,000	1,258,643	43,453,092	50		
Preferred	1,606,000			a		
First National Bk—						
Common	5,000,000	1,691,628	79,421,538	25	26 1/2	27 1/2
Preferred	3,300,000			25		
Mobile—						
Amer Nat Bk & Tr Co	375,000	340,998	4,123,211	25		
First Nat Bank	1,000,000	61,850,193	30,580,569	25		
Merchants Nat Bk	1,000,000	1,784,409	29,926,849	20	62	64
Montgomery—						
Alabama Nat Bank	300,000	317,145	6,726,269	10	16	16 1/2
First Nat Bank	1,000,000	984,305	22,082,855	10	16	17
Union Bk & Tr Co	100,000	85,314	3,605,966	7 1/2	20	22
Selma—						
City National Bank	400,000	232,984	2,844,877	100	90	102
People's Bk & Tr Co	120,000	69,819	2,186,308	25		
Selma National Bank	200,000	219,802	2,085,899	100		
Selma Tr & Sav Bank	340,000	124,071	1,481,741	100		

National Banks April 4		ARIZONA		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Bisbee—						
Miners & Merch Bk.	250,000	207,962	3,855,817	100		
Phoenix—						
First Nat Bk of Ariz.	550,000	912,009	19,996,349	20		
Phoenix Sav Bk & Tr	247,500	215,993	4,528,784	25		
Valley Nat Bank						
Common	600,000	1,594,027	46,694,432	5		
Preferred	1,178,000			6 1/2		
Tucson—						
Sou Arizona Bk & Tr	250,000	569,356	11,670,011	100		

National Banks April 4		ARKANSAS		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Fort Smith—						
City National Bank. d	270,000	80,659	2,756,096	25		
First National Bank.	500,000	694,494	8,697,889	100		
Merchants Nat Bank	500,000	609,122	11,102,773	25		
Little Rock—						
Commercial Nat'l Bk	300,000	763,229	14,610,526	20		
Peoples Nat'l Bank	200,000	178,847	5,724,893	25		
Twin City Bank	100,000	47,895	1,593,615	25		
Union Nat Bank—						
Common	300,000	492,509	20,611,192	20		
Preferred	185,500			20		
W B Worthen Co	651,000	521,932	24,064,246	50		
Pine Bluff—						
Nat Bk of Commerce d	100,000	111,027	2,770,326	100		
Simmons Nat Bank.	500,000	1,015,415	14,534,120	100	350	

National Banks April 4		CALIFORNIA		State Institutions Dec. 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Long Beach—						
Farm & Merch Bank	1,000,000	922,053	19,731,796	100		
Western Tr & Sav Bk	225,000	220,574	3,418,282	50		
Los Angeles—						
California Bank						
Common	5,000,000	4,318,254	133,049,086	25	24	24 1/2
Preferred	800,000			40		
Citizens Nat Trust & Savings Bank	5,000,000	5,513,787	133,052,825	20	23 1/2	24 1/2
Farmers & Mer Nat Secur First Nat Bk	3,000,000	5,461,582	150,954,321	100	380	390
Common	24,000,000	33,617,825	615,141,486	25	45 1/2	45 1/2
Preferred	7,000,000			50		
Union Bank & Trust—						
Common	2,500,000	3,227,265	41,072,741	50	96	100
Oakland—						
Bank of Commerce	337,350	108,162	5,184,553	50		
Central Bank	2,000,000	3,055,859	47,856,360	25		
Farmers & Mer Sav.	300,000	305,436	13,394,418	100		
Pasadena—						
Citizens Com'l Tr & S	300,000	703,648	6,506,673	100		
First Tr & Sav Bk						
Common	650,000	990,874	15,625,832	25		28
Preferred	350,000			25		
Pasadena-First N Bk	150,000	84,585	2,973,621	20		
Union Nat Bank	300,000	279,322	4,281,620	100		

National Banks April 4		CALIFORNIA		State Institutions Dec. 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Sacramento—						
Bank of Alex Brown.	125,000	210,133	1,815,040	100		
Capital Nat Bank	941,250	2,068,895	36,874,113	100		
Citizens Bk of Sacra	50,000	199,978	2,174,383	100		
Merchants Nat Bank	244,750	162,861	6,422,677	100		
Sumitomo Bk of Cal.	145,000	52,067	1,357,660	100		
San Bernardino—						
American Nat Bank.	175,000	158,898	4,689,388	50		
San Diego—						
First Nat T & S Bk	1,000,000	1,013,342	30,984,813	10	19	
Common	750,000			25	24 1/2	25 1/2
Preferred						
San Diego Tr & S Bk	250,000	779,594	14,631,529	25	35	
Common	480,000			25		
Preferred						
Security Tr & Sav Bk	600,000	316,312	12,193,705	100	95	
United States Nat Bk	300,000	76,263	4,131,935	100	125	
San Francisco—						
Anglo California						
National Bank	15,900,000	10,323,973	196,341,967	20	7 1/2	8
Bank of Calif, N A.	6,800,000	7,996,400	149,289,322	80	105	107
Bank of Amer Nat Tr & Savs Assoc	60,800,000	93,071,303	1,609,892,876	12 1/2	36 1/2	39
Bank of Canton	500,000	152,764	7,054,359	100		
Bank of Montreal	1,000,000	311,647	5,795,728	100	212	216
Canadian Bk of Com	1,300,000	527,002	16,551,673	100	171	174
Crocker First Nat Bk	6,000,000	8,609,244	176,558,247	100	275	310
The San Fran Bank	3,200,000	8,728,434	177,147,118	100	60	250
Pacific Nat Bank	1,000,000	369,630	10,806,740	100	60	
Wells Fargo Bank & Union Trust Co.	9,000,000	8,886,795	314,832,254	100	285	294
Yokohama Specie Bk	1,360,000	471,900	5,141,944	100		
American Tr Co—						
Common	7,500,000	10,932,279	332,403,214	20	30 1/2	33 1/2
Preferred	7,500,000			48 1/2		52
San Jose—						
First National Bank.	600,000	891,824	11,132,112	100		
Santa Ana—						
Commercial Nat Bk.	134,000	153,096	1,969,038	12 1/2		
First National Bk—						
Common	576,000	179,956	9,806,559	100		
Preferred	424,000			100		
Stockton—						
First National Bank.	200,000	563,901	5,446,135	100		
Stockton S & L Bank	1,000,000	1,045,102	11,687,102	100		
Union Safe Dep Bk.	375,000	185,077	2,946,598	100		

CANADA (Page 110)

National Banks April 4		COLORADO		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Colorado Spgs.—						
Colorado Sav Bank	50,000	152,086	1,843,701	20		
Colorado Spgs Nat B						
Common	100,000	177,551	2,875,303	100		
Preferred class A	50,000			100		
Exchange Nat Bank.	300,000	393,866	5,703,412	100		
First National Bank.	300,000	419,208	12,024,257	100		
Denver—						
American Nat Bk	500,000	747,478	10,235,502	50		
Central Sav Bk & Tr	350,000	101,106	5,737,114	100		
Colorado Nat Bank						
Common	1,500,000	1,477,000	43,101,563	100		
Preferred	200,000			100		
Colorado State Bank	50,000	140,000	2,100,000	100		
Denver Nat Bank.	1,260,000	2,073,758	39,759,381	50		
First National Bank.	1,500,000	3,807,616	72,387,254	100		
National City Bank.	100,000	56,574	1,731,539	100		
Union National Bk	100,000	36,768	1,073,177	100		
J S National Bank.	1,100,000	2,329,207	29,749,973	100		
International Tr Co.	500,000	2,428,700	20,957,751	100		
Pueblo—						
First National Bank.	500,000	1,760,387	23,246,958	100		
Minnequa Bank	30,000	158,612	2,241,670	100		
Pueblo Sav & Tr Co						
Common	100,000	116,737	4,972,601	100		
Preferred	188,000			100		

* Sale price.
 † Controlled by the Transamerica Corp of San Francisco, Calif.
 a Outstanding preferred stock consists of \$906,000 1st pref. of \$20 par value and retractable at \$50 a share, and \$700,000 of 2d pref. stock of \$50 par.
 b March 31, 1941. c Savings deposits.
 d Common and preferred stock outstanding. f June 29, 1940.
 g Quotations for the San Diego First National Co., which controls 97% of the stock of the First National Trust & Savings Bank of San Diego, Calif.
 h Dec. 31, 1940. k April 4, 1941. l Last sale price
 n New stock. p Par value 100 yen.

National Banks		CONNECTICUT		State Institutions			
April 4		April 4		April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per	share.	
Bridgeport—							
First Nat Bk & Tr Co	\$ 600,000	\$ 396,285	\$ 33,301,920	5	4 1/2	5 1/2	
Common	1,400,000			7 1/2			
Preferred	1,400,000			40	42	45	
Black Rock Bk & Tr	120,000	195,000	2,600,000	25	28	30	
Bridgeport City Tr Co	2,200,000	1,426,900	32,890,484	25			
North End Bk & Tr				25	40	45	
Common	25,000			100			
1st preferred	122,500	61,272	2,255,023	100			
2nd preferred	25,000			100			
West Side Bank—							
Common	165,000	285,262	2,510,035	25	24	26	
Preferred	94,000			100			
Hartford—							
Capital Nat Bk & Tr Co	300,000	244,171	4,723,695	25	29	32	
Conn River Bk Co	150,000	1,235,177	9,243,273	30	480		
First National Bank	1,150,000	1,107,284	21,209,082	100	130		
Glastonbury Bk & Tr	100,000	192,602	1,997,506	50	70		
Hartford Nat Bk & Tr	4,000,000	4,537,869	108,141,457	10	28	30	
Industrial Bank	100,000	202,001	240,280	25	60		
Phoenix St Bk & Tr	1,600,000	2,276,587	59,781,109	100	280		
East Hartford Tr Co	100,000	168,955	2,571,930	25	25		
Hartford-Conn Tr Co	4,000,000	4,334,826	65,259,315	25	64	69	
Park Street Tr Co	100,000	246,911	4,469,800	25	45		
Riverside Trust Co	250,000	189,673	4,091,094	25	13	16	
Simsbury Bk & Tr Co	125,000	117,904	2,342,989	25	37		
So End Bk & Tr Co				25	20		
Common	50,000	78,020	1,430,219	100		100	
Preferred	50,000			100			
Travelers Bk & Tr Co	500,000	903,616	11,944,919	100	100		
West Hartford Tr Co	200,000	308,683	5,164,943	100	180		
Windsor Trust Co	100,000	141,879	2,086,955	25	54		
Meriden—							
Home National Bank	500,000	418,724	7,237,214	25	20 1/2	21	
Meriden Nat Bank	150,000	83,985	2,150,254	25	15	17	
Meriden Tr & B D Co	100,000	115,038		100	130	140	
Puritan Bk & Tr Co	146,000	60,457	1,725,762	25	14	16	
New Haven—							
Amer Bank & Tr Co	222,500	289,674	3,147,141	100	95		
Community Bank & Trust Co	113,225	44,645	1,453,086	25			
First Nat Bk & Tr Co	2,148,500	1,220,363	33,358,707	50	37	39	
New Haven Bk NBA	800,000	1,198,582	15,748,431	50	62	64	
Second Nat Bank	750,000	941,485	18,385,255	50	72	74	
Trademen's Nat Bk	187,000	95,309	3,577,175	100	71		
Common	180,000			100			
Preferred	160,000			100			
Un & N Haven Tr Co	1,458,700	1,361,086	21,709,705	100	100	104	
New London—							
Nat Bk of Commerce	300,000	582,605	5,397,086	100			
New London City National Bank	264,984	55,994	2,663,050	12 1/2		No sales	
Union Bk & Tr Co	300,000	198,990	2,265,278	100			
Winthrop Trust Co	212,500	88,760	959,574	100			
Norwich—							
Uncas-Merch Nat Bk	200,000	194,679	1,916,968	100	125	130	
Stamford—							
First-Stamford Nat'l Bank & Trust Co	1,000,000	1,298,811	14,265,824	100	135	145	
Fidelity Title & Tr Co	200,000	752,686	6,522,426	100	160	170	
Stamford Trust Co	700,000	1,207,395	12,264,800	100	135	145	
Waterbury—							
Otis & Mfrs' Nat Bk	600,000	969,318	14,831,520	100	160		
Waterbury Nat Bk	300,000	291,092	7,513,344	25	28		
Common	184,000			32			
Preferred	184,000			32			
Colonial Trust Co	500,000	2,712,308	13,166,016	25	75	85	
Waterbury Trust Co	300,000	234,811	4,139,753	100	65		

National Banks		DELAWARE		State Institutions			
April 4		April 4		April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per	share.	
Wilmington—							
Central Nat Bank	210,000	316,841	2,635,167	100	110		
Farmers' Bank	500,000	4,727,951	17,990,816	50	300		
Industrial Trust Co	625,000	1,210,368	3,991,399	25	50		
Union Nat Bank	203,175	757,655	4,393,296	25	64		
Delaware Trust Co	1,000,000	1,000,094	14,147,037	100	165		
Equitable Trust Co	1,500,000	2,800,019	23,439,069	25	67	70	
Security Trust Co	672,600	1,074,291	10,888,743	60	138	141	
Wilmington Tr Co	4,000,000	12,439,708	96,719,202	50	220	226	

National Banks		DIST. OF COLUMBIA		Other Institutions			
April 4		April 4		April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per	share.	
Washington—							
Anacostia Bank	145,000	86,175	2,645,065	100	160		
City Bank	450,000	606,673	13,086,593	10	27	31	
Columbia Nat Bank	250,000	565,591	5,935,156	100	195	205	
Bank of Comm & Sav	100,000	351,932	4,893,815	100	325		
Hamilton Nat Bank	1,000,000	1,324,310	34,406,231	20	29	31	
Liberty Nat Bank	500,000	462,699	10,654,554	100	170	200	
Lincoln Nat Bank	400,000	987,569	14,590,176	100	200		
McLachlen Bkz Corp	340,000	268,657	6,924,244	50	55		
Nat Bank of Wash	1,050,000	873,099	12,768,930	100	120		
Nat Capital Bank	200,000	216,763	2,918,602	100	170		
Nat Metropolitan Bank	800,000	1,866,429	31,647,456	100	283	300	
Biggs National Bank				100	274	285	
Common	3,000,000	6,140,811	136,252,349	100	101		
Preferred	900,000			100			
Second Nat Bank	500,000	541,260	11,022,696	60	80		
Secur Sav & Com Bk	3,400,000	462,217	10,175,400	100	165	185	
Amer Secur & Tr Co	3,400,000	5,347,024	59,983,058	100	230	239	
Nat Sav & Tr Co	1,000,000	2,235,915	20,696,351	100	200	220	
Munsey Trust Co	2,000,000	1,275,773	6,729,956	100	85		
Union Trust Co	1,000,000	1,956,586	14,606,581	50	75	85	
Wash Loan & Tr Co	1,000,000	2,531,635	29,243,174	100	220		

National Banks		FLORIDA		State Institutions			
April 4		April 4		April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per	share.	
Jacksonville—							
Atlantic Nat Bank	23,000,000	1,744,860	76,488,375	10	10	11	
Barnett N B of Jack	1,500,000	2,025,507	35,661,643	100	205	210	
Florida Nat Bank	61,500,000	1,854,727	53,901,465	25	28	32	
Sprfield Atlantic Bk	50,000	50,133	1,513,203	100			
Lakeland—							
Florida Nat Bank	100,000	177,270	2,498,934	25			

National Banks		FLORIDA		State Institutions			
April 4		April 4		April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per	share.	
Miami—							
Amer Bk & Tr Co	200,000	\$ 155,840	\$ 4,020,529	100	130	160	
First National Bank	1,200,000	1,212,698	51,680,447	100	130		
First Trust Co	100,000	97,410	None	100	100		
Florida Nat Bk & Tr	400,000	518,903	16,962,470	25	44		
Little River Bk & Tr	100,000	187,686	5,022,845	100	110	125	
Miami Beach First National Bank	300,000	1,028,399	29,116,537	100	160		
Orlando—							
First National Bank	200,000	503,274	7,727,166	20	35	40	
Florida Bank	100,000	346,388	7,120,502	100			
Pensacola—							
First National Bank	200,000	\$1,332,349	15,202,999	100			
St. Augustine—							
American Nat Bank	400,000	496,338	7,308,030	100			
Cit & People's Nat Bk	200,000	153,531	4,299,207	100			
St. Augustine—							
Exchange Bk St Aug	100,000	23,868	1,838,802	100			
St Augustine Nat Bk	200,000	58,909	2,679,329	100			
St. Petersburg—							
First Nat Bank In St Petersburg	200,000			100			
Florida Nat Bank	400,000	259,861	11,366,619	25			
Union Trust Co	300,000	348,650	8,488,000	100	200	250	
Tampa—							
Broadway Nat Bank	100,000	45,036	1,105,344	100			
Exchange Nat Bank	1,250,000	708,193	20,936,653	100			
First National Bank	21,000,000	1,257,357	22,272,191	100			
First Sav & Tr Co	500,000	189,601	2,146,824	100			
West Palm Beach							
Fia Bank & Trust Co	100,000	94,612	2,978,375	100			
West Palm Beach Atlantic Nat Bank	200,000	343,577	9,698,758	100			

National Banks		GEORGIA		State Institutions			
April 4		April 4		April 4			
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
					Nominal Per	share.	

National Banks April 4		ILLINOIS		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Chicago (Concl.)						
Kaspar Am State Bk	\$ 250,000	\$ 257,171	2,716,384	20	6	7 1/2
LaSalle Nat Bank	\$ 700,000	283,641	9,365,872	50	67	71
Lawndale Nat Bank						
Common	275,000	451,824	13,199,239	10	11	13
Preferred	318,000			10		
Liberty Nat Bank	300,000	541,700	14,920,345	100	225	---
Live Stock Nat Bank	1,000,000	1,651,599	27,074,580	20	54	58
Madison-Crawford						
Natl Bank	200,000	246,261	7,049,108	100	180	185
Main State Bank	200,000	380,339	7,439,964	100	140	150
Merchandise Nat Bk	500,000	1,429,848	26,180,913	100	226	231
Mercantile Nat'l Bk.	600,000	666,547	18,349,650	100	120	126
Merchants Nat Bk.	200,000	388,439	9,095,250	100	132	137
Metrop State Bank	200,000	95,787	3,808,225	100	82	90
Mid-City Nat Bank	400,000	241,754	13,387,598	100	115	120
Milwaukee Av N't Bk	250,000	242,460	8,510,602	20	25	28
Mutual Nat Bk of Ch	400,000	330,939	13,679,075	100	120	130
Nat Bk of Hyde Park	250,000	91,449	4,776,267	11	21	24
Nat'l Boulevard Bk.	500,000	1,050,084	15,848,961	100	200	215
National Security Bk	300,000	374,271	10,472,091	100	150	160
Nat Skyds Nat Bk.	1,000,000	1,971,728	52,640,071	100	---	---
North Shore Nat Bk.	200,000	428,353	5,922,170	15	---	---
Northwest Nat Bank	200,000	65,000	---	---	---	---
Oak Park Tr & Sav Bk	500,000	713,688	11,456,240	50	60	64
Pioneer Tr & Sav Bk	750,000	1,053,936	24,335,803	100	160	170
Sears-Com State Bk.	400,000	569,456	12,955,411	25	37	40
Skala Nat'l Bank	200,000	81,920	3,951,341	100	---	---
South East Nat Bank	200,000	364,278	10,466,348	100	154	160
South Shore Nat Bk.	200,000	112,405	3,982,743	100	134	140
State Bk of Clearing	150,000	112,121	3,497,968	100	---	---
Terminal Nat Bank	200,000	344,094	8,994,588	20	27 1/2	30
only St Bk of Chic.	300,000	340,605	7,783,627	100	55	65
Upper Ave Nat'l Bk.	300,000	556,954	8,965,123	100	195	205
Urban Nat Bank	300,000	431,340	11,760,274	100	---	---
West Nat'l Bk Clearo	200,000	227,243	4,103,879	100	---	---
analg Tr & Sav Bk.	400,000	437,914	10,702,311	100	---	---
Banco di Napoli Tr.	300,000	444,803	5,373,101	100	75	79
Chic City Bk & Tr.	800,000	1,179,108	29,366,107	50	75	79
Drews Tr & Sav Bk	541,000	488,836	12,304,667	100	100	110
East Side Tr & Sav Bk	200,000	89,889	1,403,755	100	315	325
Harris Tr & Sav Bk	6,000,000	12,223,835	295,308,015	100	315	325
Lake Shore Tr & S Bk.	700,000	469,344	14,550,247	50	60	64
Lakeview Tr & S Bk.	500,000	1,681,115	34,022,452	100	335	345
Northern Trust Co.	3,000,000	10,991,961	368,636,070	100	415	425
Pullman Tr & Sav Bk	300,000	697,576	11,242,111	100	170	180
Elgin Nat'l Bank	100,000	73,669	1,610,849	100	---	---
First Nat'l Bank	300,000	662,683	9,042,553	100	50	60
Union Nt Bk & Tr Co	100,000	170,847	2,823,038	100	50	55
Peoria						
Cent Nat Bk & Tr Co	600,000	811,231	12,742,023	50	64	70
Com Mer Nat Bk & Tr	2,000,000	1,263,437	28,375,339	20	17 1/2	18 1/2
First National Bank	660,000	1,743,666	16,915,557	20	50	51
Jefferson Tr & Sav Bk						
Common	200,000	217,409	4,134,137	50	48	55
Capital notes	50,000			---	---	---
South Side Tr & Sav B	150,000	150,572	2,009,746	100	60	65
Quincy						
B'dway Bk of Quincy	100,000	13,827	631,010	100	55	60
Ill Nat'l Bk of Quincy						
Common	200,000	161,719	4,076,537	66 1/2	70	75
Debentures	125,000			---	---	---
Mercantile Tr & S Bk	200,000	140,803	6,548,355	100	75	80
Peoples Bk of Quincy	100,000	30,346	1,004,255	100	50	60
8th Side Bk of Quincy	50,000	46,000	737,000	100	35	40
State St Bk & Tr Co.	200,000	122,107	1,715,256	100	s	---
Rockford						
Illinois Nat'l Bk & Tr	200,000	507,426	14,360,669	100	100	110
Co.						
Swedish-Am Nat Bk.	242,000	369,000	7,263,260	40	60	65
Third Nat'l Bank	500,000	377,370	12,719,803	40	40	45
Springfield						
First National Bank	500,000	830,291	11,939,827	100	185	195
Illinois Nat Bank	300,000	375,522	6,172,869	50	110	120
Springfield Marine Bk	500,000	632,926	14,838,189	100	130	140

National Banks April 4		INDIANA		State Institutions Dec. 31		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Evansville						
Citizens' Nat Bank	500,000	956,796	16,004,854	100	200	225
Citizens Tr & Sav Bk	100,000	188,410	1,426,195	100	160	175
Franklin Bk & Tr Co	164,900	22,989	1,586,150	100	100	110
Indiana Tr & Sav Bk.	127,500	98,000	1,587,000	100	100	110
Lamasco Bank	100,000	61,730	1,187,000	100	100	110
National City Bank	500,000	859,176	14,472,595	100	150	160
North Side Bank	234,300	48,956	2,087,000	100	100	110
Old National Bank						
Common	500,000	470,447	16,911,059	100	115	125
Preferred	500,000			100	100	101
Peoples Savings Bk.	Mutual	1,730,000	8,349,327	---	---	---
Fort Wayne						
Lincoln Nat Bk & Tr	1,200,000	902,081	23,662,857	20	19	21
Ft Wayne Nat Bank						
Common	480,000	808,762	18,531,596	20	38	40
Preferred	340,000			20	---	---
Dime Trust & Sav Bk	250,000	43,168	1,590,797	20	---	---
Debentures	300,000	1,172,206	13,135,925	20	90	95
Peoples Tr & Sav Co						
Gary						
Gary State Bank	400,000	942,029	18,965,549	100	90	120
Gary Tr & Sav Bk.	200,000	56,033	4,105,723	100	100	125
Indianapolis						
American Nat Bank	1,000,000	1,147,667	41,933,889	10	13 1/2	15
Common	725,000			10	---	---
Class A preferred	100,000			10	---	---
Fountain Sq State Bk	4,000,000	132,112	2,596,664	100	210	215
Indiana Nat Bank	200,000	9,518,808	149,255,156	100	152	---
Live Stock Exch Bk.	200,000	200,000	1,466,152	100	---	---
Madison Ave St Bk	87,500	23,285	1,113,007	100	---	---
Marion Co State Bk	70,000	12,741	731,202	100	---	---
Merchants' Nat Bk.	1,250,000	2,556,770	40,656,471	100	247	---
Peoples State Bank	365,000	62,432	20,345,214	100	23	---
Bankers Trust Co.	500,000	366,743	3,794,522	100	56	---
Fidelity Trust Co.	280,600	184,835	4,647,988	100	110	---
Fletcher Trust Co.						
Common	1,500,000	1,260,150	43,657,071	100	154	160
Debentures	650,000			---	---	---
Indiana Trust Co.	1,000,000	1,220,605	18,351,192	100	176	---
Security Trust Co.	399,200	15,941	4,355,830	100	55	---
Union Trust Co.	1,000,000	2,649,662	22,262,498	100	290	297
South Bend						
American Trust Co.	348,000	129,814	4,452,392	100	---	---
City Nat Bk & Tr Co	500,000	227,250	6,064,582	10	9	11
First Bank & Tr Co.	600,000	575,855	14,438,686	100	140	150
Merchants Nat Bank	250,000	296,860	5,948,241	50	55	65
St Joseph Bk & Tr Co	200,000	202,540	6,718,474	100	140	160
Terre Haute						
Merchants Nat Bk	250,000	169,855	6,399,455	100	60	70
Common	240,000			100	---	---
Preferred				---	---	---
Terre Haute Ist N B.	750,000	746,623	20,481,025	20	30	33
Common	250,000			10	---	---
Preferred				---	---	---

National Banks April 4		IOWA		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Burlington						
Farmers & Merch S B	\$ 125,000	\$ 93,083	2,431,635	100	---	---
Nat Bk of Burlington	200,000	109,228	3,567,592	100	---	---
Cedar Rapids						
Guar Bk & Tr Co.	200,000	139,644	3,361,756	25	---	---
Merchants Nat Bank	500,000	2,241,112	39,611,168	100	---	---
People's Sav Bank	250,000	170,671	5,360,360	20	---	---
United State Bank	50,000	52,537	1,095,712	100	---	---
Council Bluffs						
City National Bank	150,000	198,086	3,304,851	100	---	---
Coun Bluffs Sav Bk.	150,000	244,389	4,840,379	100	---	---
First National Bank						
Common	90,000	62,614	1,713,169	100	---	---
Preferred	10,000			100	---	---
State Savings Bank	100,000	97,523	2,202,160	100	---	---
Davenport						
Davenport Bk & Tr.	600,000	2,452,067	32,513,386	100	---	---
Des Moines						
Bankers Trust Co.						No
Common	750,000	1,155,647	21,926,221	25	---	recent
Preferred	250,000			25	---	sales
Cap City State Bank	150,000	135,791	2,979,303	100	---	---
Cent Nat Bk & Tr Co						
Common	660,000	1,203,649	28,930,655	100	---	---
Preferred	340,000			100	---	---
Des Moines Bk & Tr Co	150,000	80,943	2,347,878	50	---	---
First Fed State Bank	50,000	39,397	930,763	---	---	---
Iowa-Des Moines Nat						

National Banks April 4		LOUISIANA		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	Actual share.
Baton Rouge—						
City National Bank	300,000	715,919	10,429,515	10	18	25
Common	156,500			10		
Preferred						
Louisiana Nat Bank	300,000	587,099	12,162,866	100	175	180
Common	150,000			80		
Preferred						
New Orleans—						
Amer Bk & Trust Co	1,000,000	2,227,978	33,076,530	100	100	105
Common	250,000			100		
Preferred						
Hibernia National Bk	1,500,000	1,774,075	65,811,075	20	22½	23½
Common	1,200,000			20		
Preferred						
Nat Bk of Commerce	1,500,000	1,079,373	61,724,122	20	21½	22½
Common	1,200,000			20		
Preferred						
Louisiana SB & T Co	208,000	268,916	3,941,184	20	28	30
Common	208,000			20		
Preferred						
Whitney Nat Bank—	2,800,000	8,073,626	154,020,845	25	73½	
Shreveport—						
First National Bank	1,000,000	1,351,627	35,704,759	100	200	215
Commercial Nat Bk	1,000,000	999,290	26,325,982	100	140	
Cent'l-Am B & Tr Co	700,000	441,553	10,835,299	100	110	

National Banks April 4		MAINE		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	Actual share.
Augusta—						
First Nat Granite Bk	700,000	590,373	8,603,000	100		
Depositors' Trust Co	750,000	603,032	13,960,511	25	36½	38½
Bangor—						
Merchants' Nat Bk	1,000,000	267,645	11,707,565	100		
Easton Tr & Bkg Co	200,000	1,032,201	9,783,757	100		
Merrill Trust Co—						
Common	600,000	670,833	13,472,471	20		
Preferred	400,000			20		
Portland—						
Ocean National Bank	600,000	547,526	12,820,449	100	100	105
Casco Bk & Tr Co	200,000	216,712	5,168,433	25	24	27
First Portland Nat Bk	1,000,000	1,033,403	19,736,394	25	36	39
Nat Bk of Commerce	400,000	395,253	8,522,216	20	36	39

National Banks April 4		MARYLAND		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	Actual share.
Baltimore—						
Balt Comm'l Bank	500,000	408,844	6,645,444	10		
Baltimore Nat Bank	750,000	1,472,135	54,319,251	10	24½	26½
Common	650,000			10		
Preferred	100,000					
Calvert Bank	470,000	632,198	12,059,121	50	94	
Canton Nat Bank	200,000	231,259	4,205,531	100	50	75
Carrollton Bk of Balt	80,000	299,589	2,026,375	10	2	2½
First National Bank	4,000,000	6,770,202	232,411,441	10	51½	52½
Nat Cent Bk of Balt	400,000	545,919	7,930,629	100	92	
Nat Marine Bank	600,000	828,375	6,861,039	30	47	
Public Bank of Md.	250,000	198,948	3,492,986		15	16
Western Nat Bank	750,000	591,557	14,229,714	20	33½	
Equitable Trust Co	2,000,000	1,418,443	48,126,981		16	17
Fidelity Trust Co	1,000,000	1,189,051	25,996,072	25	66	68½
Maryland Trust Co	1,000,000	1,854,535	46,578,129	10	15	16
Capital notes	1,400,000					
Mercantile Tr Co	1,500,000	3,944,225	30,374,692	50	245	255
Real Estate Tr Co	600,000	255,999	1,618,051	100	65	
Safe Dep & Trust Co	2,000,000	4,311,495	40,677,380	100	370	385
Union Trust Co	3,000,000	2,021,209	61,832,850	10	9½	9½
Cumberland—						
First Nat Bank	388,000	138,490	6,112,008	100	80	
Peoples Bank	100,000	116,424	1,850,711	25	28	
Capital notes	99,500					
Second Nat Bank	500,000	206,388	7,343,724	50	50	
Liberty Trust Co—						
Common	150,000	111,368	4,515,721	15	11½	
Capital notes	288,000					
Frederick—						
Otizens' Nat Bank	100,000	970,182	4,860,323	100		
Farm & Mech N Bk	125,000	545,968	5,382,365	25	65	70
Frederick Co Nat Bk	100,000	132,063	1,816,016	15		
Preferred	35,000			15		25
Fr'k Town Sav Inst	150,000	440,529	4,068,187	100	190	195
West Maryland Tr	150,000	76,375	1,709,926	10	7	8
Hagerstown—						
Farmers & Merc Bk	90,000	139,681	2,063,144	10	16	17
Nicodemus Nat Bk	347,000	389,334	7,238,029	10	15	16½
Second Nat Bank	200,000	341,601	4,360,025	10	26	28
Hagerstown Trust Co	150,000	114,698	2,264,445	10	9½	10½

National Banks April 4		MASSACHUSETTS		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	Actual share.
Boston—						
First National Bank	27,812,500	54,993,453	829,624,368	12½	44	44½
Merchants' Nat Bk	3,000,000	5,570,505	126,959,775	100	390	400
Nat Rock Bk of Bos	1,500,000	3,205,075	38,214,894	20	68	70
Nat Shawmut Bank	10,000,000	20,953,503	239,181,517	12½	22½	23½
Second Nat Bank	2,000,000	6,175,575	118,107,084	25	140	145
Web & Atlas N Bk	1,000,000	710,131	18,132,379	50	48	51
Boston S Dep & Tr	2,000,000	4,564,306	44,682,651	100	a295	
Columbia Trust Co	100,000	347,000	2,675,000	100		
Day Trust Co	1,250,000	1,682,237	18,555,333	50		
Fiduciary Trust Co	500,000	716,431	2,998,001	50		
New Eng Trust Co	1,000,000	3,382,003	45,068,634	100	a400	
Old Colony Trust Co	400,000	529,243	None	100		
Pilgrim Trust Co	400,000	581,478	10,869,917	100	215	
State Street Tr Co	3,890,000	7,733,801	104,403,505	100	305	315
U S Trust Co—						
Common	700,000	1,248,048	14,077,431	10	11	11½
Convertible pref.	450,000			10	12½	13½
Winthrop Trust Co	100,000	171,053	2,812,439	100		
Beverly—						
Beverly Nat Bank	300,000	285,888	4,131,187	100	200	
Beverly Trust Co	100,000	124,399	1,893,728	100	160	
Brockton—						
Brockton Nat Bank	500,000	520,319	9,091,212	20	31	
Home Nat Bank	500,000	513,446	7,774,571	50		
Cambridge—						
Cambridge Trust Co	150,000	585,729	7,058,541	100	450	470
County Bk & Tr Co	300,000	524,764	5,144,270	10	21	23
Harvard Trust Co	1,000,000	1,618,342	625,160,313	20	80	82
Everett—						
Middlesex Co Nat Bk	600,000	871,200	11,219,738	10		

National Banks April 4		MASSACHUSETTS		State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
	\$	\$	\$		Nominal Per share.	Actual share.
Fall River—						
Fall River Nat Bank	400,000	312,028	8,020,781	100	120	
B.M.C. Darfee Trust	427,500	637,725	9,474,138	100	340	
Fall River Trust	300,000	343,069	4,211,781	100	108	
Fitchburg—						
Safety Fund Nat Bk	500,000	1,056,879	8,591,886	100		
Gloucester—						
Cape Ann Nat Bank	150,000	233,165	2,945,873	100		
Glouc Nat Bk of Glouc	120,000	183,677	2,335,350	10		
Glouces S D & Tr Co	260,000	231,301	3,594,896	20		
Haverhill—						
Haverhill Nat Bank	200,000	1,020,599	6,226,120	100		
Merrimack Nat Bank	300,000	227,793	2,223,155	10	8	
Holyoke—						
Holyoke Nat Bank	332,750	271,913	7,941,824	50	65	
Common	272,250			50		
Preferred						
Park National Bank	100,000	134,023	2,434,658	100	66	
Common	141,000			100		
Preferred						
Hadley Falls Tr Co	41,400,000	351,046	11,507,940	20	1½	
Lawrence—						
Bay State Mer Nat Bk	420,000	436,137	6,721,360	17½	25	26
Lowell—						
Appleton Nat. Bank	300,000	507,993	4,330,886	10	24	27
Union Old Lowell						
National Bank	1,000,000	883,135	12,928,808	25	24	27
Lynn—						
Mfr's-Cent. Nat Bk	500,000	243,202	7,440,676	20	11½	12½
Essex Trust Co	250,000	483,324	6,010,674	100	295	
Lynn S Dep & Tr Co	100,000	686,352	3,973,091	100	350	
Security Trust Co	400,000	991,031	11,053,641	20	49½	51
New Bedford—						
First National Bank	711,100	414,127	7,932,737	50	5½	
Merchants Nat Bk	500,000	853,917	11,929,167	20	39	42
Safe Deposit Nat Bk	350,000	523,225	7,460,254	12½		11½
Peabody—						
Warren Nat Bank	200,000	83,515	2,071,351	100		
Salem—						
Merchants Nat Bank	250,000	132,000	3,802,081	50		
Naumkeag Tr Co—						
Common	250,000	996,074	7,894,826	10	14	
Preferred	200,000			10		
Springfield—						
Springfield Nat Bank	1,600,000	763,448	17,161,736	10	8½	
Third Nat B & T Co	1,500,000	3,545,442	35,174,750	10	36½	

National Banks		MINNESOTA		State Institutions	
April 4				Dec. 31	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Duluth—					
Bank of Comm & Sav	100,000	40,355	1,089,680	100	
City National Bank	600,000	347,603	7,791,347	100	
Duluth Nat'l Bk.	150,000	77,421	2,084,194	50	No
First & Amer Nat Bk	2,000,000	1,544,315	32,849,095	100	recent
Minnesota Nat Bank	400,000	275,703	7,576,036	100	
of Duluth—					
Northern Nat Bank	1,000,000	510,769	12,507,247	100	sales
Pioneer Nat Bank	100,000	54,560	1,148,560	100	
Western Nat Bank	100,000	20,162	1,053,000	66 2/3	
Minneapolis—					
Blooming'n-Lake NB	100,000	131,166	2,689,164	6100	
Camden Pk State Bk	50,000	28,308	799,919	100	
Cent. N'west'n Nat Bk	100,000	81,806	1,939,673	100	
Chicago-Lake St Bk.	50,000	24,214	807,750	100	
Fifth No'west'n N B.	100,000	55,206	2,218,208	100	
First Nat Bk & Tr Co	600,000	8,490,304	160,447,337	20	
Hennepin State Bank	100,000	41,266	962,510	100	
Marquette Nat Bank	300,000	363,655	6,445,621	100	
Midland Nat Bk & Tr	1,000,000	692,610	19,350,225	100	
Minnehaha Nat Bk	100,000	56,514	2,285,094	100	
N'western Nat B & T	5,000,000	6,907,203	146,587,635	100	11 1/2
Produce State Bank	100,000	52,205	1,676,638	100	
2d N'west'n State	50,000	16,345	1,307,841	100	
Third N'west'n N Bk	100,000	160,411	1,721,366	100	
4th Northwest Nat'l	125,000	171,865	3,176,219	100	
University Nat'l Bk.	100,000	41,985	1,321,833	100	
Rochester—					
First National Bank	200,000	192,514	5,654,378	100	No recent sales
Union Nat Bank	125,000	83,525	2,221,117	100	
St. Paul—					
American Nat Bank	2,500,000	935,301	33,098,422	100	
Commercial State Bk	150,000	474,399	5,206,379	100	
Drov Exch State Bank	192,500	73,048	2,125,857	100	
First National Bank	6,000,000	7,137,893	152,098,275	100	11 1/2
First State Bank	100,000	119,443	2,362,919	100	
Empire Nat Bk & Tr Co	500,000	340,409	9,393,755	100	
Stock Yards Nat Bk.	250,000	100,473	7,156,051	100	
Midway Nat Bank—					
Common	100,000	389,089	5,625,724	100	
Preferred	124,000			100	
First Trust Co.	1,000,000	545,569	None	100	

National Banks		MISSISSIPPI		State Institutions	
April 4				Dec. 31	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Jackson					
Capital National Bk.	400,000	660,361	11,650,747	30	65 75
Commer'l Bk & Tr Co	100,000	30,745	1,360,000	10	14 16
Depos Gu Bk & Tr Co	731,400	636,021	13,754,362	100	175 190
Jackson-State N Bk.	294,000	451,500	9,460,095	100	150 165
Meridian—					
Citizens Nat Bank	249,000	151,177	3,792,617	100	
First National Bank	320,000	183,689	3,645,199	50	
Mer & Farmers Bank	236,500	132,494	5,005,499	50	
Vicksburg—					
First Nat & Tr Co.	500,000	273,204	6,060,568	8	
Merch Nat Bk & Tr Co	300,000	237,977	5,000,701	100	140

National Banks		MISSOURI		State Institutions	
April 4				Dec. 31	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Kansas City—					
Baltimore Bank	100,000	90,044	2,523,900	100	115
City Nat Bk & Tr Co	600,000	2,379,975	38,221,709	100	350 380
Columbia Nat Bank	500,000	193,524	7,703,899	100	96 101
Commerce Trust Co	6,000,000	6,841,617	200,039,649	100	150 160
Community State Bk	100,000	73,674	1,377,610	100	90 100
First National Bank	2,000,000	5,314,961	139,548,249	100	435 465
Inter-State Nat Bank	600,000	1,743,133	25,561,364	100	320
Linwood State Bank	100,000	117,521	1,862,940	100	100 135
Merchants Bank	200,000	172,481	3,585,067	100	200 225
Merc Home Bk & Tr					
Common	200,000	379,019	9,781,468	100	150
Capital notes	188,000				
Missouri Bk & Tr Co					
Common	125,000	72,788	1,644,074	100	115 130
Preferred	75,000			100	
Park National Bank	50,000	55,909	1,953,526	100	
Plaza Bank of Comm	200,000	154,399	4,854,135	100	120
Produce Exch Bank	100,000	72,981	2,242,769	100	50 65
Southeast State Bk.	100,000	71,156	1,449,363	100	120
South Side Bank—					
Common	54,000	26,361	642,000	100	50 65
Preferred	46,000			100	
Stock Yards Nat Bk.	400,000	316,294	8,606,605	100	200 225
Traders' Gate City					
Nat'l Bank	550,000	147,854	8,971,965	62 1/2	42 52
Union Nat Bank—					
Common	1,000,000	990,051	31,111,116	100	9 1/2 11
Preferred	950,000			100	15
University Bank	100,000	30,531	1,184,655	100	95 105
Westport Ave Bank	100,000	222,043	2,437,744	100	175
St. Joseph—					
American Nat Bank	200,000	241,270	9,111,818	100	
Burns Nat Bank	200,000	273,603	4,255,717	100	No
First National Bank	500,000	473,318	14,507,638	100	
First Trust Co.	100,000	152,686	None	100	recent
First St. Jos. S'k Yds Bk	250,000	93,251	4,208,062	100	
Tootle-Lacy Nat Bk.	200,000	287,075	8,526,219	100	sales
Empire Trust Co.	200,000	120,388	2,708,221	100	
Missouri Vall Tr Co.	100,000	101,507	1,199,665	100	
St. Louis—					
Amer Exch Nat Bank	107,500	114,546	2,715,236	20	22 20
Common	92,500			100	16
Preferred	200,000	126,650	3,106,291	100	100
Baden's Nat Bk.	2,000,000	2,852,695	79,830,630	20	32 1/2 33 1/2
Bremen Bk & Tr Co.	400,000	398,621	5,493,420	100	115
Cass Bk & Tr Co.	300,000	230,326	6,400,232	100	105
First Nat Bank	10,200,000	9,572,770	278,956,164	17	39 39 1/2
Industrial Bk & Tr Co	1,000,000	678,072	18,778,140	20	66 69
Jefferson Bk & Tr Co					
Common	200,000	100,159	3,614,006	100	73
Capital notes	100,000			100	
Jeff-Gravols Bank	565,000	186,908	7,344,331	25	22
Lemay Bank & Tr Co					
Common	50,000	79,883	1,688,444	50	35 50
Preferred	50,000			100	50 100
Manufacturers Bank	600,000	634,916	12,987,960	20	16 1/2
& Trust Co.	500,000	355,441	7,655,973	100	99
Manchester Bank	500,000	316,692	12,073,754	50	43 45
Mutual Bk & Tr Co.	650,000	460,259	8,068,731	20	23
No'western Nat Bk.	200,000	154,399	4,854,135	20	23 1/2 25 1/2
Plaza Bank (The)	350,000	722,705	14,548,612	25	30
Sec Nat Bk Savs & Tr					
Southern Commercial	367,000	97,614	3,765,390	100	50

National Banks		MISSOURI		State Institutions	
April 4				Dec. 31	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
St. Louis (Concl.)					
South Side Nat Bank	400,000	266,391	5,646,375	20	19
Telegraphers Nat Bk	500,000	235,428	4,452,174	100	120
Tower Gr Bk & Tr Co	1,000,000	959,185	17,210,406	20	29 1/2 30 1/2
United Bk & Tr Co.	1,000,000	489,813	9,011,083	100	72 1/2
Onipewa Trust Co.	332,993	9,156	3,582,360	20	6 1/2
Haston-Taylor Tr Co	250,000	67,263	4,040,447	100	95
Lindell Trust Co.	400,000	298,117	6,524,936	20	37
Merc Com B & T Co	10,000,000	7,003,700	194,574,732	100	115 116
Mercantile-Com					
Commerce Nat'l Bank	350,000	393,376	7,037,010	100	3 1/2 4
Miss Val Trust Co.	6,000,000	3,604,966	116,487,396	25	29 1/2 30
Mount City Tr Co.	266,000	43,727	3,592,422	100	25
North St Louis Tr Co	300,000	315,771	4,472,767	20	26
Webster Groves Tr.	100,000	231,096	3,763,978	100	175
Springfield—					
Citizens Bank	280,000	44,880	3,074,422	100	
Union Nat Bank	586,500	505,839	11,534,945	100	
Southern Missouri Tr	200,000	74,207	2,095,901	100	

National Banks		MONTANA		State Institutions	
April 4				April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Billings—					
Midland Nat Bank	200,000	204,274	5,913,955	100	
Montana Nat Bank	150,000	173,657	3,624,073	100	
Sec Tr & Savs Bank	100,000	290,278	4,277,892	100	No
Butte—					
First National Bank	300,000	828,983	13,495,498	100	recent
Miners Nat Bk	100,000	46,098	1,547,820	100	
Metals Bk & Tr Co.	600,000	626,642	14,951,955	100	sales
Helena—					
First Nat Bk & Tr Co	600,000	292,780	10,776,793	100	
Union Bk & Tr Co.	250,000	435,939	8,618,001	100	

National Banks		NEBRASKA		State Institutions	
April 4				April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Lincoln—					
Continental Nat Bk—					
Common	350,000	335,417	12,696,673	100	230
Preferred	278,000			100	100
First National Bank	1,000,000	796,289	20,653,239	100	155 165
Nat Bk of Commerce	350,000	977,363	12,978,940	100	225 250
Omaha—					
First Nat Bank	1,500,000	1,444,027	28,969,405	20	38 40
Live Stock Nat Bank	500,000	911,804	15,988,842	100	160
Omaha Nat Bank	2,000,000	2,215,276	52,553,369	100	185 195
Packers' Nat Bank:					
Common	129,000	94,065	2,829,529	100	
Preferred	71,000			100	
South Omaha Sav Bk	50,000	47,773	889,531	25	

National Banks		NEW JERSEY		State Institutions			
April 4		Dec. 31					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Noml Per share.	nal.	
Bridgeton—							
Bridgeton Nat Bank	241,100	123,799	2,373,490	100	24	26	
Cumberland Nat Bk	567,000	307,616	5,644,035	100	45	50	
Farm & Mer Nat Bk	248,000	128,551	1,715,667	20	8	9	
Camden—							
FirstCamNatB&TCo	2,100,000	1,327,595	28,191,481	12½	4½	5½	
Merchantville Nat Bank & Trust Co	217,500	39,931	1,628,672	10	2	4	
Camden Trust Co	734,750	295,086	41,120,384	3	¾	1½	
East Orange—							
Ampere Bank & TrCo	200,000	66,902	3,533,490	33½	52		
Sav Inv & Trust Co: Common	95,600	384,185	19,913,527	1	¾	¾	
Preferred	769,165				½	1	
Elizabeth—							
Elizabethport BkgCo	400,000	80,421	8,133,850	20	1		
National State Bank	240,000	303,105	18,008,471	25	12	15	
Central Home Tr Co	500,000	72,146	4,129,186	50	1	3	
Elizabeth Trust Co	615,924	97,120	4,527,749	10	1		
Union County Tr Co	1,114,345	471,941	15,367,298	1	4	6	
Hoboken—							
Seaboard Trust Co— Jersey City	500,000	303,540	3,218,119	10	2½	3½	
First National Bank	2,225,000	1,576,403	56,899,306	100	63	65	
Franklin Nat Bank	200,000	93,811	3,671,682	37½	3		
Hudson Co Nat Bk— Common	1,250,000	671,506	39,853,514	25	4	5	
Preferred	2,000,000			30			
Bergen Trust Co	100,000	74,639	1,527,223	12½	9		
Commercial Tr N J	3,400,000	3,703,721	72,673,411	25	27½	29	
North Bergen Tr Co	100,000	30,417	910,177	50	25	35	
Trust Co of N J— Common	600,000	1,812,384	57,776,724	5	¾	¾	
Preferred A	4,000,000			4			
Long Branch— Long Branch Bkg Co	230,000	14,922	2,885,412	50			
Morristown—							
First National Bank	500,000	363,157	8,019,945	25			
National Iron Bank	542,552	483,690	7,463,195	10			
American Nat Bank	200,000	36,393	1,739,662	50			
Morristown Trust Co	600,000	813,578	11,685,705	15			
Ms. Holly—							
Union Nat Bk & TrCo	200,000	467,342	3,424,204	50	150		
Farmers' Trust Co	100,000	98,248	1,688,184	50	87		
Newark—							
Bank of Commerce of Newark	150,000	56,779	1,194,163	100			
Lincoln Nat Bank	600,000	416,788	11,710,241	25	14		
Franklin Wash Tr Co	884,000	78,021	8,091,113	8	1	2	
Mt Prospect Nat Bk	122,837		1,251,452	45	2		
Nat Newark & Essex Banking Co	3,000,000	1,452,713	57,049,726	100	51	55	
National State Bank	500,000	2,503,073	35,298,075	100	490		
Clinton Trust Co	528,980	2,466	3,822,793	25	12		
Columbus Trust Co	301,000	164,933	2,316,692	19	8	10	
Federal Trust Co	1,622,500	1,236,643	38,880,538	10	4	5	
Fidelity Un Tr Co	2,000,000	3,771,443	184,762,742	10	21½	22½	
Merch & Newark Tr Co	2,500,000	1,788,145	19,571,623	25	16½	18	
Union National Bk	236,300	140,970	4,727,334	50			
United States Tr Co	600,000	602,668	6,436,115	25	17	19	
West Side Trust Co	1,022,425	77,526	12,140,251	25	6	7	
New Brunswick—							
Nat'l Bank of N J	852,500	547,168	12,013,964	25	No		
Peoples Nat Bk	300,000	587,183	7,249,775	100	re		
New Brunsw TrCo— Common	1	159,697	2,567,593	10			
Preferred	471,273			10	r30		
North & West Hudson—							
1st Nat Bk of Un City	289,283	393,231	5,507,591	100			
Nat Bk of W N Y— Common	100,000	33,706	2,590,328	50	25		
Preferred	42,750			50	r50		
Hamilton Nat Bank of Weehawken	157,511	15,966	1,436,441	100	3	5	
Liberty National Bk	100,000	95,860	1,738,718	20			
Guttenberg	1,000,000	325,374	13,882,684	10	1		
Com-Mer Tr Un City	100,000	166,120	4,334,819	100	175		
Guth'g Bk & Tr Co	400,000	315,000	9,012,661	10	4	6	
Weehawken Tr Co	1,935,000	1,033,081	27,044,605	25	3½	4½	
Passaic—							
Passaic N Bk & Tr Co	1,875,000	2,863,597	34,666,815	12½	31½	33	
People's Bk & Tr Co	1,000,000	485,854	6,745,064	25			
Plainfield—							
Plainfield Nat Bank	415,000	169,186	5,560,809	25			
Mid-City Trust Co	100,000	71,192	1,381,954	100			
Plainfield Trust Co	1,150,000	711,496	18,411,090	100			
State Trust Co	247,500	69,091	4,721,054	100			
Paterson—							
First National Bk— Common	680,000	690,351	15,048,481	100	58	62	
Preferred	440,000			60			
Haledon Nat Bank	85,000	84,826	1,673,643	100	100		
Nat Un Bk of America	283,000	54,032	3,060,956	20			
Paterson Nat Bank	600,000	1,685,640	16,520,505	50	65	70	
Second Nat Bank	1,500,000	971,273	19,311,884	50	25	28	
Paterson Sav Inst	1,990,000	1,195,891	28,134,233	25	25	26	
Prospect Pk Nat Bk	150,000	553,321	7,643,585	50	160		
Citizens Trust Co	600,000	126,979	8,854,096	25			
Preferred	594,000			12½		r12½	
U S Trust Co—							
Common	600,000	513,106	18,476,519	100	18	22	
Preferred	750,000			50			
Trenton—							
Broad St Nat Bank	970,000	618,980	14,372,134	100	40	50	
First-Mech Nat Bk	3,079,000	2,856,429	55,465,127	10	4½	4½	
Prospect Nat Bank	200,000	44,000	1,463,000	100	15	20	
Security Nat Bank	200,000	73,499	1,766,789	100	20	30	
Trenton Banking Co	1,500,000	1,195,891	42,273,718	50	40	45	
Trenton Trust Co	1,874,000	618,940	27,545,059	10	1	2	
Woodbury—							
Farm & Mechanics' National Bank	100,000	601,607	3,392,056	10			
First Nat Bk & Tr Co	200,000	470,075	3,648,519	50	62	65	
Woodbury Trust Co	100,000	246,289	1,445,507	10			

National Banks		NEW YORK		State Institutions			
April 4		April 4					
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
	\$	\$	\$		Noml Per share.	nal.	
Auburn—							
Nat Bank of Auburn	400,000	481,074	6,368,206	100			
Auburn Trust Co	675,000	138,353	6,028,980	100			
Binghamton—							
City National Bank	400,000	1,142,260	10,989,685	100			1285
First National Bank	800,000	661,597	10,104,199	100			
Marine Mid'd Tr Co	500,000	577,447	8,610,188	50	4	4½	
Brooklyn—State Bank & Tr National							
Common	2,500,000						
Bensonhurst Nat Bk	200,000	213,000	4,055,800	50	85		
Citizens Bk of Bklyn	240,000	144,756	3,642,515	100			
Flatbush Nat Bank	225,000	66,500	3,733,900	33½			
Lafayette Nat Bank	700,000	290,700	11,029,400	100			
People's Nat Bank	550,000	374,600	6,506,600	50	45	50	
Brooklyn Trust Co	8,200,000	7,232,764	143,603,621	100	72½	77½	
Kings Co Trust Co	500,000	6,662,366	57,517,651	100	1560	1610	
Buffalo—							
Liberty Bk of Buffalo	2,200,000	2,679,128	52,056,772	10	6	7	
Common	2,500,000						
Debentures	2,500,000						
Lincoln-E Side N Bk	200,000	180,182	2,596,005	12.40	9	17½	
Mfrs & Trad Tr Co	5,000,000	7,064,309	107,568,001	10	15½	17½	
Marine Trust Co	48,500,000	6,772,417	169,940,257	32	4	4½	
Elmira—							
Chemunc Can Tr Co	800,000	2,268,892	12,210,845	20	56½	58	
Elmira Bk & Tr Co	800,000	1,180,611	16,628,574	16			
Ithaca—							
First National Bank	375,000	200,000	5,300,000	100	100	125	
Tompkins Co Tr Co	650,000	502,705	10,150,235	25	60		
Jamestown—							
Bank of Jamestown— Common	250,000						
Preferred "A"	240,000	575,834	12,073,389	5	2½	3½	
Preferred "B"	75,000			25	100	102½	
The First Nat Bank	200,000	915,262	9,718,190	100	425		
Nat Chautauq Co Bk	500,000	291,873	4,609,596	20	15		
Union Trust Co	400,000	464,642	6,636,701	450			
Kingston—							
First Nat Bk of Rondout	200,000	423,827	900,256	100	180		
Nat'l Ulster County Bank of Kingston	250,000	155,536	1,884,724	10	7	8½	
Rondout Nat Bank	150,000	110,096	1,309,691	100	60		
State of N Y Nat Bk	150,000	541,963	4,248,629	100	180		
Kingston Trust Co	542,270	6,955,421	54,270	100	130		
New York City—							
Deposits New York City banks are reported net and							
are of July 3, 1941. Surplus and profits are of Apr. 4, 1941. For State banks, in New York City and Albany" Section, pps. 213, 214, 215							
Amalg Bank of N Y	650,000	84,100	7,692,600	100	330	339	
Bank of New York	6,000,000	14,207,684	256,561,000	100			

National Banks April 4 NEW YORK State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Rochester—						
Lincoln-Allia Bk & Tr	2,800,000	3,519,768	78,044,486	20	25	28
Common	2,000,000			50	50	52
4% Conv. Preferred						
Central Trust Co—						
Common	400,000	965,421	17,068,656	10	8	10
Preferred	711,320			10		
Genesee Vall Tr Co	2,151,000	527,298	17,723,028	25	6	
Roch Trust & S D Co	1,000,000	2,437,563	32,692,166	20	62	70
Securily Trust Co	800,000	2,527,725	36,187,410	400		500
Union Trust Co:						
Common	3,000,000	1,168,977	48,993,716	430		
Capital notes	800,000					
Schenectady—						
Common	270,000	244,360	6,377,382	10		
Preferred	230,000			10		10
Union National Bank	400,000	380,013	8,380,977	100		
Citizens Trust Co	300,000	540,675	8,168,182	100		
Schenectady Tr Co	790,000	1,552,325	18,090,881	100	175	180
Syracuse—						
Lincoln Nat B & T Co	1,200,000	979,976	26,658,676	20	32	36
Merch Nat B & T Co	750,000	828,256	11,614,646	20	35	40
First Trust & Dep Co						
Common	3,987,948	1,573,704	51,731,630	3	1	2 1/2
Syracuse Trust Co						
Common	1,000,000	1,172,219	28,983,846	10	4 1/2	7
Capital notes	1,400,000					
Troy—						
Manufactur Nat Bk	1,400,000	1,483,894	19,793,197	25	37	42
National City Bank	600,000	1,076,938	14,735,241	25	37	42
Union Nat Bank	500,000	246,513	6,837,799	16 1/2	8	
Troy Trust Co	294,000	178,390	4,094,312	50	10	
Utica—						
First Bank & Trust Co	215,000	554,004	33,707,934	2 1/2	3/4	3/4
Preferred	2,500,000			10		
Onelda Nat Bk & Tr						
Common	600,000	695,753	12,179,791	20	19	22
Preferred	100,000			25		
Watertown—						
Jefferson Co Nat Bk	396,000	143,400	4,661,862	20		
Watertown Nat Bk						
Common	210,000	175,195	4,524,486	35		
Preferred	88,400			40		recent
Northern N Y Tr Co						
Common	500,000	641,929	11,161,476	425		sales
Capital notes	160,000					
Westchester Co—						
Bronxville—						
Granatan Nat Bk & Tr Co	200,000	134,248	3,809,764	20	9	14
Bronxville Tr Co	350,000	157,471	4,880,675	100	90	120
Mount Vernon—						
First National Bank	600,000	703,069	12,056,944	100	75	95
Fleetwood Bank	200,000	169,323	3,328,712	100	20	25
Mt. Vernon Tr Co	1,020,000	947,358	6,271,342	2	1	1 1/2
New Rochelle—						
Central Nat Bank	115,000	148,350	2,494,479	1	3/4	1 1/4
First Nat Bank	300,000	432,385	4,948,937	20	28	31
Huguenot Tr Co	329,200	86,893	1,678,886	10	1/2	1 1/2
New Rochelle Tr	800,000	644,919	14,499,620	10	4 1/2	6 1/2
Ossining—						
First Nat & Tr Co	200,000	217,193	1,870,741	20		
Ossining Trust Co	350,000	101,676	2,481,786	100		40
Peekskill—						
Peekskill N B & T Co	170,000	64,133	1,765,429	50		
Common	30,000			50		
Preferred						
Westches Co Nat	100,000	503,837	4,667,987	50	5	
Common	500,000			10	10	15
Preferred						
Rye—						
Rye National Bank	500,000	56,035	5,192,985	8		
Rye Trust Co	185,000	118,343	1,917,050	50		
Tarrytown—						
Tarrytown N Bk & Tr	200,000	86,709	2,306,431	100	35	45
Wash Irving Tr Co	600,000	381,067	3,472,724	10	30	40
White Plains—						
Citizens Bank	784,000	77,698	7,829,708	100	16	21
Peoples N B & T Co						
Common	200,000	225,076	6,094,777	25	24	29
Preferred	150,000			25		
County Trust Co	750,000	1,285,967	21,323,443	20	25	30
Yonkers—						
Central Nat Bank	350,000	672,607	6,635,096	10	17	21
First National Bank in Yonkers	300,000	951,749	10,999,173	10	19	24
Yonkers Nat Bank & Trust Co						
Common	162,000	316,076	8,443,041	10		
Preferred	388,000			20		

National Banks April 4 NORTH CAROLINA State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Anheville—						
First Nat Bk & Tr	200,000	268,912	4,448,748	20		
Charlotte—						
Commercial Nat Bk	500,000	675,134	16,357,236	100	225	
Union Nat Bank	300,000	692,084	8,976,870	100	305	
American Trust Co	1,200,000	1,982,825	102,152,183	100	335	
Durham—						
Citizens Nat Bank	150,000	88,269	1,736,085	100	75	80
Fidelity Bank	500,000	1,298,552	14,048,412	25	74	76
Depositors Nat'l Bk	200,000	197,660	3,660,617	20	24 1/2	26 1/2
Durham Bk & Tr Co	300,000	417,412	7,083,704	100		
Heme Savings Bank	100,000	138,745	2,294,457	25	45	48
Mech & Farmers Bk	210,000	70,521	1,046,221	25		
Greensboro—						
Gulford Nat Bank	200,000	355,985	7,226,030	10		
Security Nat Bank	800,000	570,126	19,445,939	10	16	17
Raleigh—						
First Citizens Bk & Tr	650,000	2,132,421	25,589,377	25	83	88
Wilmington—						
People's Sav Bk & Tr	100,000	119,593	3,371,877	25	30	35
Wilm Sav & Tr Co	300,000	804,563	7,428,801	10	30	33
Wilson—						
Branch Bkg & Tr Co	400,000	1,506,371	21,654,172	100	250	270
Common	100,000			160		160
Preferred	100,000			25		
Nat Bk of Wilson	100,000	270,101	2,511,746	25		
Winston-Salem—						
City National Bank	200,000	106,146	2,401,645	10	12 1/2	15
First National Bank	200,000	156,330	5,109,321	10	15	17
Wachovia Bk & Tr	4,275,000	3,441,787	123,077,195	25	49	52

National Banks April 4 NORTH DAKOTA National Banks April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Fargo—						
Dakota Nat Bank	175,000	153,452	2,607,043	100		
Fargo National Bk	100,000	101,237	2,128,941	100		No cent sales
First Nat Bk & Tr Co	350,000	319,567	7,259,339	100		
Merch Nat Bk & Tr Co	150,000	204,673	3,610,637	25		
Akron—						
Dime Savings Bk Co	200,000	403,865	19,525,387	100		
Common	470,000					
Capital notes						
First-Central Tr. Co.	1,050,000	1,551,701	33,210,842	5		
Goodyear State Bk	100,000	133,669	5,455,329	100		
Firestone Pk Tr & S B	600,000	814,751	17,697,350	100		
Canton—						
Dime Savings Bank	300,000	324,498	2,749,290	60		
First National Bank	970,000	1,476,180	20,921,211	100		145
First Tr & Sav Bk	436,325	232,469	5,017,336	50		
Geo. D. Harter Bank	500,000	838,294	12,662,650	100		
Cincinnati—						
Atlas Nat Bank	400,000	1,493,596	10,534,665	100	290	
Ohio Nat Bk & Tr Co	200,000	213,905	3,267,379	100	75	85
Columbia Bk & S Co	173,350	170,837	2,217,588	10	10 1/2	
First National Bank	6,000,000	8,181,281	106,721,900	100	146	148
Guardian Bk & S Co	250,000	277,681	1,623,128	100	139	145
Norwood-Hyde Park Bank & Tr Co	500,000	239,103	6,602,104	100	96	
Lincoln Nat Bank	150,000	1,459,464	12,937,844	100	234	
Northside Bk & Tr Co	500,000	271,871	2,563,701	50	60	
People's Bk & Sv Co	500,000	422,564	3,712,422	100	100	
Prev S Bk & Tr Co	1,800,000	2,925,131	51,469,518	10	29	30
Second Nat Bank	1,000,000	1,344,253	24,048,523	100	153	162
Se Ohio Bk & Tr Co	500,000	714,740	9,147,064	100	125	
Western Bk & Tr Co	1,550,000	460,318	12,182,595	10	4 1/2	5
Central Trust Co	5,000,000	2,648,627	95,264,978	100	87	89
Fifth Third Nat Trust	6,350,000	4,544,752	130,921,881	100	96	98 1/2
Cleveland—						
Amer Sav's Bank	300,000	250,721	6,358,846	100	230	
Central Nat Bank	5,000,000	1,496,014	158,313,639	20	8	9 1/2
Preferred	7,360,000			16		24
Clev Sav & Loan Co	250,000	588,451	2,613,022	100	45	
Equity Sav & L'n Co	400,000	779,841	7,532,265	100	92	
Lorain Street Bank	467,000	160,664	6,331,627	60	5	
National City Bank	9,000,000	5,431,735	207,553,356	20	26 1/2	28 1/2
North Amer Bk Co	180,000	56,827	1,076,687	100	12	
The Bank of Cleve.	100,000	80,052	1,654,426			
Cleveland Trust Co						
Common	13,800,000	4,621,047	457,482,542	100	71 1/2	75 1/2
Capital notes	12,600,000					
Union Bk of Comm.	4,000,000	3,289,385	43,125,074	100	50	
Union Sav & L Co	900,000	274,719	3,130,263	100		

National Banks April 4		OREGON			State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
Eugene— First National Bank	\$ 200,000	\$ 527,200	\$ 11,049,772	100	-----	-----	Nominal Per share.
Portland— First National Bank	3,000,000	7,524,163	136,126,241	100	140	145	
Portland Tr & Sav Bk	800,000	427,909	5,833,784	100	40	43	
United States Nat Bk	4,500,000	6,629,902	172,344,931	20	37	40	

National Banks April 4		PENNSYLVANIA			State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
Allentown— Allentown Nat Bank	1,000,000	1,929,725	15,874,230	100	133	140	
Merchants Nat'l Bk.	1,000,000	2,004,021	10,406,109	25	34	37	
Second Nat Bank	450,000	1,318,784	5,854,774	16	19	22	
Lehigh Vail Trust Co	500,000	986,266	7,921,391	100	100	110	
Altoona— First National Bank	150,000	292,544	7,684,052	100	100	105	
Common	284,900			100	-----	-----	
Preferred				10	12	13	
Altoona Trust Co	250,000	534,933	5,215,209	10	12	13	
Common	283,390			10	-----	-----	
Preferred	249,300	309,366	3,332,513	100	95	100	
Central Trust Co				10	-----	-----	
Erie— Bank of Erie	200,000	172,637	1,436,288	10	-----	-----	
First National Bank	d1,060,000	829,060	17,208,873	100	85	90	
Lawrence Park N Bk	50,000	49,516	948,999	100	-----	-----	
Marine Nat Bank	d1,246,000	280,110	7,879,249	66 1/2	-----	-----	
Nat Bk & Trust Co	300,000	350,829	4,886,600	15	20	23	
Security-Peoples Tr				50	37	50	
Common	300,000	499,884	17,835,143	50	-----	-----	
Preferred	721,850			50	-----	-----	
Union Bank (The)	d 200,000	114,784	1,944,723	50	6	20	
Harrisburg— Allison-East End Tr	396,510	175,764	3,037,568	10	4	-----	
Capital Bk & Tr Co	300,000	531,305	5,384,482	10	12 1/2	14	
Harrisburg Nat Bank	300,000	853,675	7,299,382	25	77	-----	
Central Trust Co	400,000	928,929	5,396,537	50	67	-----	
Citizens Trust Co	125,000	38,122	1,270,830	50	10	12	
Dauphin Dep Tr Co	400,000	1,430,087	15,821,242	10	37	41	
Harrisburg Trust Co	400,000	1,461,800	15,528,300	25	68	-----	
Market St Trust Co	225,000	99,536	1,525,038	50	15	16	
Lancaster— Conestoga Nat Bk	400,000	1,024,067	11,475,676	20	57	60	
Fulton Nat Bank	600,000	1,027,892	12,061,930	20	47	50	
Lancaster Co Nat Bk	d 550,000	779,017	9,795,838	50	102	105	
Farmers' Bk & Tr Co				10	12	14	
Common	300,000	531,380	7,587,987	10	-----	-----	
Preferred	71,940			10	-----	-----	
Northern Bk & Tr Co	300,000	250,811	1,811,099	10	4 1/2	-----	
Philadelphia— Central-Penn Nat Bk	3,040,000	7,289,275	77,482,946	10	30	32	
City National Bank	d1,100,700	295,050	10,793,423	50	12 1/2	14 1/2	
Corn Exchange Nat Bank & Trust Co	4,550,000	9,630,238	134,111,980	20	44	46	
Erie National Bank	d 440,000	6,150,199	5,716,035	60	51	54	
First National Bank	d3,111,000	6,753,216	114,925,330	100	306	316	
Kensington Nat Bk	d1,147,867	467,911	4,735,945	50	20	22	
Market St Nat Bk	1,000,000	4,367,960	11,821,242	100	287	297	
Nat Bk of Ger & Tr Co	400,000	2,600,316	16,056,701	10	38 1/2	40 1/2	
Nat'l Bk of Olney				10	4	6	
Common	113,000	83,442	2,566,168	10	-----	-----	
Preferred	87,000			10	-----	-----	
North Broad Nat'l Bk	250,000	225,758	2,636,495	10	3 1/2	5	
Northeast Nat Bank	200,000	310,844	5,346,729	50	69	72	
Northw'n Nat Bk				25	11 1/2	13 1/2	
Common	332,750	180,242	4,377,073	25	-----	-----	
Preferred	167,500			25	-----	-----	
Philadelphia Nat Bk	14,000,000	33,829,281	659,355,482	20	100	103	
Roosevelt Bank	d 269,818	125,230	3,064,781	50	26	-----	
Second Nat Bank				10	4	5 1/2	
Common	500,000	249,630	7,979,171	10	-----	-----	
Preferred	650,000			10	-----	-----	
South Phila Nat Bk	200,000	164,732	4,132,478	20	11	12 1/2	
Common	70,000			30	-----	-----	
Preferred	400,336	77,002	2,786,674	25	4	5	
Tioga Nat Bk & Tr Co	3,300,000	5,053,610	58,802,847	100	115	119	
Tradesmen's National Bank & Trust Co	d 300,000	128,371	3,568,103	37 1/2	9	11	
Wyoming Bk & Tr Co	400,000	521,627	3,091,291	20	8	9 1/2	
Broad Street Trust	250,000	93,612	1,840,219	50	10	12	
Onestnut Hill T & Tr	125,000	13,813	680,320	100	9	-----	
Citizens & So B & Tr	6,700,000	14,108,449	141,989,723	100	187	197	
Fidelity-Phila Tr Co	2,320,000	9,160,039	1,231,744	100	133	140	
Finance Co of Pa	500,000	1,748,711	12,641,466	10	33	35	
Frankford Trust Co	1,400,000	2,254,075	22,312,051	10	4 1/2	5 1/2	
Germantown Tr Co	4,000,000	10,619,169	137,424,677	10	50	52	
Girard Trust Co	d1,132,250	709,709	11,715,400	10	2 1/2	3 1/2	
Industrial Trust Co				25	16 1/2	18 1/2	
Land Title Bk & Tr Co	1,875,000	2,349,275	35,826,624	100	-----	-----	
Common	1,000,000			50	32	35	
Preferred	1,500,000	1,242,270	12,505,933	50	17	19	
Liberty Title & Tr Co	1,500,000	655,186	6,945,570	10	2 1/2	3 1/2	
Mid-City Bk & Tr Co	2,500,000	529,308	21,346,456	100	495	515	
Ninth Bank & Tr Co	d2,158,000	3,153,973	14,962,616	50	79	82	
Northern Trust Co	500,000	1,442,366	8,922,485	10	32	34	
Nor Phila Trust Co	500,000			100	40	43	
Penn Co for Insur on	8,400,000	14,791,303	283,980,265	100	288	298	
Lives & Grant Ann	750,000	1,229,873	564,139	100	-----	-----	
Penn W'h'g & S D Co	3,200,000	12,012,397	57,803,464	100	-----	-----	
Provident Trust	1,500,000	2,529,331	10,472,117	50	16 1/2	18 1/2	
Real Est Tr Co	300,000	341,999	4,851,897	10	4 1/2	5 1/2	
Security Bk & Tr Co	125,000	52,812	1,224,411	50	23	-----	
Sonsitally Bk & Tr Co				50	-----	-----	
Pittsburgh— Allegheny Valley Bk	200,000	230,353	3,110,976	50	40	-----	
Arsenal Bank	100,000	266,282	1,524,898	50	25	-----	
Bank of Ohio Valley	200,000	102,217	903,159	10	1 1/2	-----	
Bradock Nat Bank	500,000	993,939	11,675,162	100	95	-----	
Dollar Savings Bank		5,739,939	58,795,503	(b)	-----	-----	
Farmers Deposit Nat	6,000,000	11,736,283	118,292,300	100	170	165	
First National Bank		7,523,802	128,680,570	100	155	-----	
First Nat Bank & Tr				100	75	-----	
Co of East Pitts	300,000	476,767	6,288,878	100	180	-----	
Forbes National Bk	500,000	593,695	10,190,436	100	80	-----	
Fourteenth St Bank	d 307,750	448,001	3,316,324	25	5	-----	
Freelock Bank	200,000	991,089	903,313	50	-----	-----	
Hazelwood Bk (The)	200,000	250,698	1,767,402	10	5	-----	
Hill Top Bank	200,000	524,627	2,559,521	50	65	-----	
Homewood Bank at				50	32 1/2	-----	
Pittsburgh	100,000	98,016	1,568,200	100	105	-----	
Iron & Glass Dol Sav	200,000	377,638	4,455,226	50	53	-----	
Keystone Nat Bk				50	-----	-----	
Common	300,000	315,426	5,417,909	50	-----	-----	
Preferred	75,000			50	-----	-----	

National Banks April 4		PENNSYLVANIA			State Institutions April 4		
	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask	
Pittsburgh— (Concluded)							Nominal Per share.
Mellon Nat Bank	7,500,000	42,080,809	418,939,444	100	-----	-----	
Nat Bank of America	244,188	105,950	2,041,189	25	16	22	
Nor Side Deposit Bk	200,000	197,770	2,013,039	40	16	-----	
Pitt National Bank	700,000	855,746	12,185,232	50	69	75	
Polithania State Bk	200,000	126,376	1,226,591	50	25	-----	
Sheraden Bank	50,000	184,000	1,434,000	50	10	-----	
St Clair Deposit Bk	200,000	153,031	1,673,770	4 1/2	-----	-----	
Union National Bank	2,000,000	4,231,825	42,358,908	100	114	-----	
Union Savings Bank	1,000,000	6,389,790	36,293,673	100	30	-----	
Western S & D Bank	d 490,000	554,557	4,160,281	50	-----	-----	
Allegheny Trust Co	700,000	428,951	6,089,465	100	85	36	
Central Nat Bank	d3,455,600	2,555,113	33,226,057	100	58	62	
Commonwealth Trust Co	1,500,000	2,817,380	22,056,629	100	59	63	
Dormont S & T Co	125,000	149,544	2,919,233	50	40	-----	
Fidelity Trust Co	2,000,000	10,249,318	30,629,367	25	80	84	
Manchester Savings Bank & Trust Co	250,000	409,915	2,838,403	50	27	-----	
People's-Pittsburgh Trust Co	1,000,000	11,528,727	109,024,510	20	26 1/2	27 1/2	
Potter Title & Tr Co	d 845,000	510,721	8,208,240	5	7	8 1/2	
Provident Trust Co	150,000	258,993	2,371,338	100	85	-----	
South Hills Trust Co	125,000	463,004	1,884,636	100	90	-----	
Union Trust Co	1,500,000	10,324,502	334,306,313	100	6200	6400	
Washington Tr Co	500,000	1,429,415	6,733,388	50	106	-----	
West End Bank	200,000	198,259	1,909,710	10	5	-----	
William Penn Tr Co	d 175,000	88,682	2,185,280	50	30	-----	
Workingman's Savgs Bank & Trust Co	400,000	1,231,631	10,350,616	50	75	100	
Reading— Union National Bank	d2,000,000	696,033	7,207,678	10</			

National Banks April 4 SOUTH CAROLINA State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Charleston—						
Citiz. & Sou Nat'l Bk	1,000,000	779,769	29,480,074	100	11	12
Carolina Sav Bank	200,000	325,539	6,424,008	100	100	125
Miners & Merch Bk	50,000	44,812	865,203	100	110	125
South Caro Nat Bk—						
Common	1,320,000	1,341,449	47,148,888	100	15	16
Preferred	880,000			100	100	
Columbia—						
First Nat Bk of Col.	200,000	189,057	6,878,551	10	10 1/2	10 1/2
Lower Main St Bank	35,000	315,794	1,903,164	25		
Greenville—						
First National Bank	250,000	601,596	7,355,189	20	58	61
Peoples Nat Bank	200,000	617,675	5,102,617	10	34	36
Spartanburg—						
Commercial Nat Bk	200,000	94,376	4,380,236	20		25

National Banks April 4 TENNESSEE State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Chattanooga—						
Amer Tr & Bkg Co	750,000	1,287,252	12,263,260	100	270	290
Commercial Nat Bk	450,000	503,288	10,521,756	100	155	170
Common	200,000			100		
Preferred	200,000			100		
Hamilton Nat Bank	42,400,000	1,884,292	54,509,939	100	160	165
Knoxville—						
Bank of Knoxville	75,000	68,444	1,942,721	100	125	150
Comm'l Bk & Tr Co	200,000	156,222	3,801,631	6.25	10	11
Hamilton National Bk	875,000	1,902,999	30,687,215	100	255	265
Park National Bank	1,000,000	736,006	15,156,616	10	14 1/2	15
Memphis—						
Comm & Indust Bk	100,000	52,495	1,134,148	100	115	120
First National Bank	1,200,000	2,388,557	65,882,416	100	283	293
Nat Bk of Commerce	1,000,000	2,340,015	40,108,404	100	275	285
State Savings Bank	50,000	97,000	1,431,000	100	205	220
Union Planters' Nat'l Bank & Trust Co	3,500,000	5,578,298	90,716,206	10	27 1/2	28
Nashville—						
American Nat Bank	3,000,000	1,834,809	72,797,814	10	13	13 1/2
Common	3,000,000			100	100	
Preferred	3,000,000			100		
Broadway Nat Bank	300,000	615,863	5,555,546	20	70	75
Commerce Union Bk	1,000,000	1,064,258	29,145,001	10	19 1/2	20
Nashville Trust Co	500,000	644,047	9,431,964	100	(b)	
Common	1,133,300			100	100	
Preferred	1,133,300			100		
Third National Bank	1,000,000	1,759,586	36,980,809	100	245	255

National Banks April 4 TEXAS State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Austin—						
American Nat Bank	300,000	579,167	16,327,487	100	245	250
Austin Nat Bank	558,750	704,116	17,904,691	100	240	260
Capital Nat Bank	125,000	173,901	4,550,835	100		100
Capital stock	75,000			100		100
Preferred stock	75,000			100		100
Beaumont—						
American Nat Bank	400,000	736,732	12,953,888	100		No recent sales
First National Bank	400,000	989,052	15,981,076	100		
Secur St Bk & Trust	200,000	90,988	2,750,776	100		
Dallas—						
Dallas Nat Bank	1,000,000	963,824	26,960,511	20	34 1/2	36
First National Bank	5,000,000	10,204,069	146,769,562	12 1/2	44 1/2	46
Highland Park St Bk	75,000	16,069	1,137,397	20		
Hilcrest State Bank	100,000	118,331	3,032,285	100		
Liberty State Bank	250,000	323,434	8,327,956	20	65	68
Mercantile Nat Bank	2,000,000	1,827,982	47,723,872	20	38	39
Republic Nat Bank	4,000,000	5,027,936	97,544,407	20	49	51
Nat Bank of Comm.	150,000	450,394	7,232,657	100	215	
Oak Cliff Bk & Tr Co	200,000	136,282	3,897,566	20	45	50
Texas Bank & Tr Co	125,000	117,000	3,091,747	20	42	45
Capital notes	30,000			100		
El Paso—						
El Paso Nat Bank	300,000	655,327	15,722,289	100		
State National Bank	300,000	1,868,687	26,270,706	100	500	
Port Worth—						
Continental Nat Bk	750,000	529,901	19,757,869	60	70	72
First National Bank	1,500,000	1,436,561	44,225,566	20	43 1/2	51
Worth Nat Bank	2,000,000	2,733,891	52,427,849	20	50	52
Common	300,000			100		
Preferred	300,000			100		
Fraternal Bk & Tr Co	15,420	9,532	390,249	10		
Union Bank & Tr Co	185,000	74,827	1,313,964	100	100	125
Galveston—						
City National Bank	200,000	523,661	17,415,273	100	140	160
First National Bank	200,000	445,941	5,553,069	100	175	180
Hutchings-Sealy National Bank	750,000	479,518	11,575,681	100	80	90
U S National Bank	500,000	892,898	12,925,032	50	75	85
Houston—						
Citizens State Bank	250,000	362,149	8,238,072	100	185	
City National Bank	500,000	605,479	25,650,401	20	54	56
Common	100,000			20		
Preferred	100,000			20		
First Nat Bank	3,000,000	2,149,293	67,624,174	100	165	175
Common	1,250,000			100		100
Preferred	1,250,000			100		100
Houston Nat Bk—o	632,500	282,934	15,459,838	100	100	110
Common	367,500			125		
Preferred	367,500			125		
Second Nat'l Bank	1,000,000	2,206,766	37,807,274	100	285	300
Nat Bank of Comm.	42,000,000	4,868,837	63,054,717	100	360	400
State National Bank	700,000	418,205	11,541,202	100	155	165
Union National Bank	1,000,000	1,440,288	35,726,926	100	225	235
South Texas Commercial Nat Bank	1,500,000	2,232,207	53,357,570	100	310	317
Fidelity Trust Co	200,000	239,256	74,704	100		
Guardian Trust Co	600,000	1,002,678	10,260,187	100	160	170
Houston Land & Tr	1,200,000	362,080	6,168,086	100	70	80
San Jacinto Nat Bk	372,000	141,209	10,759,157	100	90	95
Preferred	278,000			100		
Port Arthur—						
First National Bank	100,000	539,504	7,013,819	100		625
Merchants Nat'l Bk	200,000	381,129	4,804,268	100	270	295
San Antonio—						
Alamo National Bk	500,000	1,064,117	20,530,907	100	180	
Common	766,200			100		
Preferred	766,200			100		
Bexar Co Nat Bank	200,000	154,432	3,849,152	50	39	44
Common	75,000			50		650
Preferred	75,000			50		650
Frost National Bank	1,200,000	1,614,245	45,235,265	100		250

National Banks April 4 TEXAS State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
San Antonio (Concl.)						
Groos Nat Bank	350,000	162,602	6,354,834	100	99	103
Common	80,000			100		100
Preferred	80,000			100		100
Nat Bank of Comm.	41,084,000	1,260,685	27,408,173	100	230	275
National Bank of Fort Sam Houston	100,000	149,853	3,981,476	100	230	260
San Antonio Nat Bk	400,000	88,020	4,405,260	100	25	50
South Texas Nat Bk	300,000	348,630	5,409,110	100		
Waco—						
Citizens Nat Bank	250,000	389,428	9,041,902	100	210	
First National Bank	500,000	634,838	11,435,682	50	88	95
National City Bank	100,000	108,977	913,447	100		80

National Banks April 4 UTAH State Institutions April 4

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Ogden—						
Commercial Sec Bk	455,000	230,445	7,488,183	100		
First Security Bk NA	975,000	1,429,219	19,971,088	100	100	110
Salt Lake City—						
Cont'l Nat Bk & Tr Co	900,000	388,714	15,876,938	100	70	80
First Security Corp. of Ogden	4,469,770	4,222,960	70,903,044	10	24 1/2	25
First National Bank	750,000	1,260,082	21,518,237	100	235	245
Utah State Nat Bank	500,000	875,626	18,313,378	100	165	175
Zion's Sav Bk & Tr	1,000,000	1,315,496	14,402,816	100	210	220
Utah Sav & Trust Co	300,000	262,761	4,184,520	100	135	145
Walker Bk & Tr Co	1,500,000	1,112,981	32,244,703	100	120	127 1/2

National Banks April 4 VERMONT State Institutions Dec. 31

	Capital	Surplus & Profits	Gross Deposits	Par	Bid	Ask
Barre—						
Granite S B & Tr Co	240,000	494,125	4,000,736	100		
People's Nat Bank	200,000	306,936	2,972,322	100	90	115
Quarry S B & Tr Co	204,500	263,007	1,987,085	100		
Barre Trust Co	301,250	64,605	949,149			
Burlington—						
Chittenden Co Trust	491,500	692,513	7,221,195	100		
Howard Nat Bk & Tr Co	600,000	627,957	7,327,663	100		No recent sales
Merchants Nat Bank	150,000	88,675	982,537	40		
Burlington Trust Co	1,057,961	422,112	3,398,734	100		
Montpelier—						
Capital S B & Tr Co	407,500	35,911	2,606,870	100		
First National Bank	150,000	209,177	2,885,882	100		
Common	160,300			100		
Preferred	100,000			100		
Montpelier Nat Bank	100,000	121,310	2,575,103	20	25	30
Montp'r S B & Tr Co	486,201	626,302	1,381,222	100		
Rutland—						
Element Nat Bank	150,000					

National Banks April 4		WASHINGTON		State Institutions April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Seattle (Concluded)	\$	\$	\$		Nominal share.
Sumitomo B of Seattle	200,000	125,659	1,764,615	100	15
University Nat Bank	400,000	229,927	6,372,083	20	75
Seattle Tr & Savs Bk	550,000	592,501	9,815,106	50	70
Spokane—					
First Nat Bk in Spok	a 500,000	181,482	7,576,746	100	47
Old N Bk. of Spokane	o 1,476,800	775,935	28,453,815	100	-----
Old National Corp.					
Cap stk class A	3,035,080	f 383,597	-----	{ No	2.00 2.15
Class B				{ No	2.00
Washington Trust Co	200,000	904,095	9,031,360	100	-----
Tacoma—					
Nat Bank of Wash	a 1,325,000	1,177,759	29,713,649	100	145 170
Puget Sound Nat Bk	a 710,000	333,878	10,409,505	25	20 22

National Banks April 4		WEST VIRGINIA		State Institutions April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Charleston—					
Charleston Nat Bk	1,062,500	o 1,591,779	24,812,688	25	Nominal share.
Kanawha Bkg & Tr Co	500,000	464,596	6,615,835	100	No recent sales
Kanawha Valley Bk	1,000,000	1,429,589	27,566,133	100	-----
Nat Bank of Comm	200,000	159,508	4,090,267	100	-----
Central Trust Co	500,000	320,902	s 1,254,048	100	-----
Huntington—					
First Hunt'g'n N Bk	1,000,000	o 1,334,213	17,140,016	12 1/2	19 21
Twentieth St Bank	a 101,600	h 71,863	1,415,679	50	-----
Wheeling—					
Center Wheeling Sav	a 150,000	69,356	1,214,148	100	150
Half Dollar Trust & Sav Bank	a 405,105	122,866	2,683,913	25	122 1/2
Nat Bank of W Va.	500,000	810,403	7,689,659	100	115 125
Nat Exchange Bank	500,000	701,304	5,673,324	100	1125
So Side Bk & Tr Co	100,000	113,152	1,234,485	100	1101
Security Trust Co	300,000	863,423	5,660,586	100	1300
Wheeling Dollar Savs & Trust Co	1,800,000	3,064,436	25,721,798	100	150 155 1/2

National Banks April 4		WISCONSIN		State Institutions April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
La Crosse—					
Batavian Nat Bank	250,000	270,392	5,173,515	10	20 22
Exchange State Bank	a 175,000	71,989	1,260,420	100	No recent sales
Nat Bk of La Crosse	400,000	421,544	6,895,995	e 100	-----
State Bk of La Crosse	100,000	190,113	3,186,637	100	-----
Milwaukee—					
Amer State Bank	200,000	176,964	4,076,296	20	25 28
City Bank & Tr Co	a 250,000	195,426	4,153,430	100	50 60
First Wis Nat'l Bk	7,500,000	11,552,869	265,650,576	f 1	18
Common Preferred	7,500,000	234,555	3,154,555	20	16 18
Home Savings Bank	4350,000	74,416	2,034,138	20	-----
Kilbourn State Bk	a 150,000			20	-----
Lincoln State Bank		46,054	2,063,387	100	-----
Common Income debentures	50,000	202,500			
Marine Nat Exch Bk	2,200,000	2,579,702	50,292,121	20	40 43
Marshall & Ilesley Bk	a 2,835,000	2,326,919	55,402,957	20	20 22
Mitchell St State Bk	a 596,000	14,664	2,901,383	20	-----
Northern Bank	a 250,000	90,293	3,667,357	20	-----
Park Savings Bank	a 539,500	d 140,249	2,012,384	100	-----
State Bank of Milw.	a 550,000	58,322	2,843,650	20	7 1/2 9

(Concluded from page 65)

New York Foreign Exchange Committee on June 26 concerning payments to Central American accounts were to the effect that "as from today FE 152 transfers are authorized from United States registered accounts to the credit of Central American accounts without the completion of any form."

In order to avoid loss and delay in remittance of checks, negotiable instruments, &c., overseas, the Foreign Exchange Committee of London has advised the settlement of both outward and inward payments by telegraphic and mail transfers, and urged that bills for collection or negotiation drawn in London on drawees abroad should be made in duplicate.

The recent adoption of destination control certificates, which are affixed to each consignment of merchandise, was announced in mid-June by the Department of Economic Warfare. These certificates indicate the ultimate destination of the goods exported and are intended to avoid delays in transshipment of British exports.

Note circulation of the Bank of England expanded steadily under the stress of increased wages, spending, and taxes, with prices driven up by enhanced demand for dwindling supplies. For the week ended June 25 note circulation of the Bank of England stood at a new record of £638,984,000, and it was expected that the fiduciary issue, which was increased in April by £50,000,000 to £680,000,000, would be further expanded. The ratio of reserves to total liabilities, which had been lifted to 28.7% by the last increase in the fiduciary issue, receded to 22.8%. Holdings of gold bullion for routine purposes were reported on June 25 at £1,914,861.

The London money market continued easy throughout June. Call money against bills was available at 3/4% to 1%. Throughout the month two- and three-months' bills were 1 1/32%; four-months' bills were 1 1/32% to 1 3/32%, and six-months' bills were 1 3/32% to 1 1/2%.

Canadian exchange was steady and relatively firm during June, due in part to moderate purchases for tourist account, but largely to joint Canadian-United States defense collaboration and the enthusiastic response to Canada's \$600,000,000 1941 Victory Loan, which was oversubscribed, in cash and conversions, by \$206,000,000. The financial

National Banks April 4		WISCONSIN		State Institutions April 4	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Milwaukee (Concl.)	\$	\$	\$		Nominal share.
Teutonia Ave State Bk	a 376,600	121,619	2,721,869	20	8 1/2 10
West Side Bank	400,000	909,047	5,074,102	100	150 175
Wisconsin State Bk	300,000	424,999	5,350,344	20	34 37
First Wis Trust Co.	1,000,000	799,298	b 1,003,637	100	-----

National Banks April 4		WYOMING		State Institutions	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Cheyenne—					
American Nat Bank	250,000	418,860	7,765,633	100	Per share.
Stock Growers N Bk.	300,000	312,259	9,445,628	100	-----

Canadian Bank Statements
Returns are all of April 30, 1941. Prices are per cent. not per share.

National Banks April 4		NOVA SCOTIA		State Institutions	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Halifax—					
Bank of Nova Scotia	12,000,000	24,000,000	284,121,382	100	267

National Banks April 4		ONTARIO		State Institutions	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Toronto—					
Bank of Toronto	6,000,000	9,000,000	151,066,367	100	243
Can Bank of Comm.	30,000,000	20,000,000	614,202,753	100	148
Dominion Bank	7,000,000	7,000,000	134,024,709	100	185 188
Imperial Bank of Can	7,000,000	8,000,000	161,364,984	100	201 215

National Banks April 4		QUEBEC		State Institutions	
	Capital	Surplus & Profits	Gross Deposits	Par	Bid Ask
Montreal—					
Bank of Montreal	36,000,000	39,000,000	851,214,883	100	178 180
Banque Canadienne	7,000,000	5,000,000	139,470,532	100	140 142 1/2
Barclays Bk (Canada)	1,500,000	750,000	17,262,292	100	-----
Provincial Bk of Can	4,000,000	1,000,000	50,047,204	100	-----
Royal Bk of Canada	35,000,000	20,000,000	894,184,829	100	153 155

† Wisconsin Bankshares Corp. no par stock. * Sale price.
 a Common and preferred stock debentures outstanding.
 b Special deposits.
 c March 26, 1940.
 d June 29, 1940.
 e Member of the Northwest Bancorporation.
 f Deficit.
 g Dec. 31, 1940. h April 4, 1941.
 i Member First National Corp. k April 4, 1941. l Last sale.
 n April 30, 1941. o Title changed July 1, 1941.
 s Trust funds.
 All stock held by Old National Corp.

burden of Canada's own war effort and its aid to Great Britain, in terms of United States population and income, was stated by Prime Minister Mackenzie King as about \$35,000,000,000 a year, of which \$21,000,000,000 represents the cost of Canada's direct war expense. Montreal funds ranged during the month between a discount of 12 5/16% and a discount of 11 1/16%.

In commenting on the foreign exchange situation during June the Federal Reserve Bank of New York said in its "Monthly Review" for July 1:

"As a result of the Executive Order of June 14, extending United States "blocking" control to the accounts of all Continental European countries, there came to an end, at least for the time being, what remained of New York trading in Continental exchanges. Just prior to the suspension of dealings the Swiss franc, which has been the only principal foreign currency for which an active market has existed in recent months, was quoted at \$0.2321 1/2 and the Swedish krona at \$0.2385. Both of these rates were close to the levels which had prevailed for some time. The registered reichsmark closed on June 14 at \$0.1180, or about 3 3/4c. below the high reached on May 20. In line with the President's statement that preferential treatment would be accorded to those European countries which gave adequate assurances that any lifting of United States control would not be used to evade the purposes of the Executive Order, general licenses were issued on June 20 relaxing control over Swiss and Swedish funds in this country. On June 24 a general license was issued having the effect of terminating the control over Russian funds in the United States. Of the European neutrals, Switzerland is by far the largest holder of assets in this country, holding well over \$1,000,000,000 in short- and long-term investments. Despite the issuance of the general licenses, New York trading remained suspended in both the Swiss franc and the Swedish krona. Although at the end of June dollars were quoted nominally in Zurich at 4.30 Swiss francs, or equivalent to about \$0.2325 1/2 per franc, no business apparently has been transacted there, pending the completion of arrangements by the Banque Nationale Suisse for transactions within the framework of the general license.

"In order to supplement the new United States freezing regulations, the British authorities informed British banks

on June 16 that no withdrawals from United States dollar accounts held by them for non-residents of the sterling area could be made without the prior permission of the Bank of England.

"The Latin American exchanges, which now account for the bulk of such unrestricted trading as still exists in the New York market, continued to show a generally firm tendency during the month, particularly prior to the freezing of all Continental accounts. The discount on the Cuban peso vis-a-vis the dollar continued to narrow through June 16, when it was only 1/2%, the best rate since March, 1938. Although the discount subsequently widened to about 1 1/2%, it nevertheless remained below that of a month earlier. The Uruguayan peso was also in rather strong demand in the non-controlled market during most of the past month, and by June 25 the New York rate had appreciated to \$0.4505, as compared with \$0.4063 as recently as May 7. Some reaction occurred during the remainder of the month, however, and the non-controlled rate closed June at \$0.4400. In the controlled market the Uruguayan peso continued to be quoted at \$0.6583. The free quotation for the Venezuelan bolivar, after rising to \$0.2900 on June 13, closed the month at \$0.2750, as against about \$0.2588 a month ago. Evidencing the improved exchange position of Argentina, an Argentine decree was issued during the past month providing for the abolition on July 1 of the "prior exchange permit" system, under which the granting of exchange for most Argentine imports has been conditional upon the importer's first obtaining a permit. This liberalization in the granting of exchange will probably affect more than 80% of Argentina's imports, the remaining imports being subject to quantitative regulation.

"Presumably in a move to facilitate Japanese trade with the sterling area, Japan on June 1 established a 'foreign exchange concentrating account' and agreed to indemnify Japanese banks against losses incurred in the exchange business in sterling currencies. This revolving fund, into which banks are required to transfer their sterling balances, was expected to amount to the equivalent of about 500,000,000 yen and for the purpose of this arrangement the pound sterling was valued at 14 pence to the yen, the same as the official rate for the past seven years. As of July 1, Japan will also concentrate all dollar and certain other foreign exchange holdings in a similar account and guarantee losses. In addition to the United States dollar, the currencies to be added to the concentration system on July 1 include those of the Philippines, Canada, Argentina, Brazil, The Netherlands East Indies, French Indo-China, France, Switzerland, Sweden, Italy, and Germany."

Details of the gold movement at the Port of New York during June were outlined as follows in the "Monthly Review" of the Federal Reserve Bank of New York for July 1:

"Imports of gold into the United States continued in comparatively small volume in June. Gold held under earmark for foreign account at the Federal Reserve banks decreased about \$4,000,000 during the month to approximately \$1,917,000,000. For the month the increase of about \$50,000,000 in the gold stock was the smallest of any month in three years.

"In the four weeks ended June 18 the Department of Commerce reported the receipt of \$24,800,000 of gold, in the following principal amounts: \$15,800,000 from Canada, \$3,200,000 from the Philippines, \$1,200,000 from Mexico, \$1,200,000 from Peru, \$1,100,000 from Chile, and \$500,000 from the United Kingdom."

CONTINENTAL AND OTHER FOREIGN EXCHANGE

The principal developments affecting the Continental European foreign exchange and financial situation during June concerned action by the United States to immobilize Axis funds and to strike at Axis sabotage and propagandist activities here, and the German invasion of Russia.

On June 14 President Roosevelt issued an executive order, held under consideration for several months, freezing the assets of all the countries of Continental Europe, and ordered a census of all foreign-owned property in the United States. Trading in the currencies of Germany and Italy was suspended completely. Transactions in the currencies of Finland, Portugal, Spain, Sweden, Switzerland and Soviet Russia were made subject to general licenses, which may be obtained only upon assurances by the governments affected that the licenses will not be used to evade the purposes of the freezing order. Hidden Axis assets are expected to be disclosed as the results of the census of foreign-owned holdings as of June 1, 1940, and June 14, 1941, which is to be completed by July 14, are studied and analyzed by a special research unit. Retaliatory action was taken by Italy on June 17 and by Germany on June 24. The freezing order is regarded as applicable to important patent rights and contracts owned by German corporations in this country, some of which involve defense industries.

General licenses were issued on June 20 covering the withdrawal of Swiss and Swedish funds. Applications for special licenses to withdraw foreign-owned funds were received by the New York Federal Reserve Bank at the rate of more than 1,000 a day and fell into four main groups: export-import transactions, living expenses for foreigners here, remittances abroad, and security transactions.

Pending clarification of the June 14 freezing order, which imposes heavy penalties for violation of its provisions, some United States exporters suspended dealings with European and Latin American customers and agents until their nationality could be ascertained. Some companies were re-

fusing to fill any orders until licenses could be obtained. Others were applying for licenses for all shipments to customers listed on the official British black-list of enemy-controlled companies.

Following the German attack upon Russia on June 22, frozen Russian credits here of \$40,000,000 were released to facilitate the purchase of possibly needed supplies. Some \$8,800,000 remaining of a \$35,000,000 credit granted Finland by the Export-Import Bank was tied up as a result of Finland's involvement in the Russo-German hostilities.

The central bank of The Netherlands reduced its rediscount rate on June 26 by 1/2% to 2 1/2%, following general ease in the money market. A general license dated June 7 authorized transactions incident to the importing and exporting of goods between the United States and The Netherlands East Indies and between the United States and The Netherlands West Indies, provided the transactions are not financed through a blocked account or property in which a non-Netherland country or national has an interest.

Exchange on the Latin American countries presented no new features of importance during June. Reports from Argentina around the middle of June were to the effect that the Exchange-Control Office would be abolished on July 1 and that Argentina would end the system of "previous permits," by which imports were excluded unless the importer had obtained permission for their entry from the control authorities. Under the new arrangement essential articles constituting about 85% of Argentina's imports will be unrestricted, non-essential items comprising about 11% will be limited by quota, and about 4%, consisting of luxuries, will be excluded pending improvement in the country's exchange position.

Figures published by the United States Department of Commerce late in June showed that United States merchandise imports from Latin America during April were valued at \$101,400,000, 19% more than in March, and nearly twice the value in April, 1940. United States exports to Latin America in April amounted to \$75,000,000. The export balance in favor of Latin America for the first four months of 1941 reached \$69,000,000, a result of United States defense purchases, made with the double object of acquiring strategic materials and offsetting the loss by the southern republics of their vital European markets. The Argentine free peso was quoted in New York at 23.70@23.88 on June 2 and at 23.70@23.85 on June 30. Exchange on Rio de Janeiro was 5.05@5.15 on June 1 and 5.05@5.15 on June 30.

Exchange on the Far Eastern countries was quiet during June. The fact that Japan was not included in the June 14 freezing order directed chiefly against the Axis assets in the United States produced a favorable impression in Japanese business circles. Japanese policy is being carefully reviewed in the light of the Russo-German hostilities, with neutrality indicated as likely for the present. The recently-terminated trade negotiations with The Netherlands East Indies have been resumed informally by the Japanese Consulate General in Batavia, according to an official Japanese spokesman.

The foreign exchange concentration system which went into effect on June 1 with respect to sterling and sterling bloc currencies was expected to be extended to United States dollar exchange beginning on July 1. Exporters selling abroad for currencies other than those of Japan, Manchukuo and China must sell the proceeds to the Japanese Foreign Exchange Bank for concentration into a fund with which Japan seeks to stabilize foreign exchange in terms of her own currency. The system is expected to be applied to the currencies of the Philippines, Canada, Argentina, French Indo-China, Brazil, The Netherlands Indies, France, Italy, and Germany.

The London price for silver was 23 7/16d. on June 3 and 23 3/4d. on June 30. The Hongkong dollar was 24.30 1/2@24.50 on June 2 and 24.45@24.62 on June 30. The Shanghai yuan was 5.29 1/2@5.50 on June 2 and 5.36@5.55 on June 30. Yen checks were 23.44@23.50 on June 2 and 23.44@23.50 on June 30.

RATES OF EXCHANGE ON LONDON FOR POUNDS STERLING

	Bankers' Bills		Commercial Bills Slight
	Slight	Cable Transfer	
June 1-----		SUNDAY	
June 2-----	4.03 1/2@4.03 3/4	4.03 1/2@4.04	4.00
June 3-----	4.03 1/2@4.03 3/4	4.03 1/2@4.04	4.00
June 4-----	4.03 1/2@4.03 3/4	4.03 1/2@4.04	4.00
June 5-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 6-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 7-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 8-----		SUNDAY	
June 9-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 10-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 11-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 12-----	4.03 @4.03 1/2	4.03 1/2@4.04	4.00
June 13-----	4.03 @4.03 1/2	4.03 1/2@4.04	4.00
June 14-----	4.03 @4.03 1/2	4.03 1/2@4.04	4.00
June 15-----		SUNDAY	
June 16-----	4.03 @4.03 1/2	4.03 1/2@4.04	4.00
June 17-----	4.03 @4.03 1/2	4.03 1/2@4.04	4.00
June 18-----	4.03 @4.03 1/2	4.03 1/2@4.04	4.00
June 19-----	4.03 @4.03 1/2	4.03 1/2@4.04	4.00
June 20-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 21-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 22-----		SUNDAY	
June 23-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 24-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 25-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 26-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 27-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 28-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00
June 29-----		SUNDAY	
June 30-----	4.03 @4.03 1/2	4.03 1/2@4.03 3/4	4.00

DAILY RATES OF FOREIGN EXCHANGE

France Franc		Switzerland Franc		Portugal Escudo	Canada Dollar	Argentina Peso		Colombia Peso
Checks	Cables	Checks	Cables	Cables	Checks	Checks	Cables	Checks
June 1		SUNDAY			June 1	SUNDAY		
June 2	2.32	23.20a23.21½	23.20½a23.22	4.00a4.03	June 2		29.77	56.98a57.50
June 3	2.32	23.20a23.21½	23.20½a23.22	4.00a4.03	June 3	12¼ a11¼ % disc.	29.77	56.98a57.50
June 4	2.27a2.29	23.20a23.21½	23.20½a23.22	4.00a4.03	June 4	11½ a11½ % disc.	29.77	56.98a57.50
June 5	2.29a2.30	23.20a23.21½	23.20½a23.22	4.00a4.03	June 5	11½ a11½ % disc.	29.77	56.98a57.50
June 6	2.30	23.20a23.21½	23.20½a23.22	4.00a4.02	June 6	11½ a11½ % disc.	29.77	56.98a57.50
June 7	2.31	23.20½a23.22	23.21a23.22½	4.00a4.02	June 7	11½ a11½ % disc.	29.77	56.98a57.50
June 8		SUNDAY			June 8	SUNDAY		
June 9	2.30	23.20½a23.21½	23.21 a23.22	4.00a4.02	June 9	11½ a11½ % disc.	29.77	56.98a57.50
June 10	2.30a2.31	23.20a23.21½	23.20½a23.22	4.00a4.02	June 10	11½ a11½ % disc.	29.77	56.98a57.50
June 11	2.31	23.20a23.21½	23.20½a23.22	4.00a4.02	June 11	11½ a11½ % disc.	No rates available	29.77
June 12	2.32	23.20a23.21½	23.20½a23.22	4.00a4.02	June 12	12½ a11½ % disc.	29.77	56.98a57.50
June 13	2.32	23.20a23.21½	23.20½a23.22	4.00a4.02	June 13	12½ a11½ % disc.	29.77	56.98a57.50
June 14	2.31	23.20a23.21½	23.20½a23.22	4.00a4.02	June 14	12½ a11½ % disc.	29.77	56.98a57.50
June 15		SUNDAY			June 15	SUNDAY		
June 16	No rates available	2.32	23.22	4.02	June 16	11½ a11½ % disc.	29.77	56.98a57.50
June 17	2.35		23.22	4.02	June 17	11½ a11½ % disc.	29.77	56.98a57.50
June 18	2.35	No rates available	23.22	4.02	June 18	12 a11½ % disc.	29.77	56.98a57.50
June 19	2.35		23.22	4.02	June 19	12 a11½ % disc.	29.77	56.98a57.50
June 20	2.35		23.22	4.02	June 20	11½ a11½ % disc.	29.77	56.98a57.50
June 21	2.34		23.23	4.02	June 21	11½ a11½ % disc.	29.77	56.98a57.50
June 22		SUNDAY			June 22	SUNDAY		
June 23	2.34		23.25	4.02	June 23	11½ a11½ % disc.	29.77	56.98a57.50
June 24	2.34a2.35		23.25	4.02	June 24	11½ a11½ % disc.	29.77	56.98a57.50
June 25	2.34	No rates available	23.26	4.03	June 25	11½ a11½ % disc.	29.77	56.98a57.50
June 26	2.34a2.35		23.26	4.03	June 26	11½ % disc.	29.77	56.98a57.50
June 27	2.34a2.35		23.26	4.03	June 27	12 a11½ % disc.	29.77	56.98a57.50
June 28	2.35		23.26	4.03	June 28	11½ a11½ % disc.	29.77	56.98a57.50
June 29		SUNDAY			June 29	SUNDAY		
June 30	2.35		23.26	4.03	June 30	11½ a11½ % disc.	29.77	56.98a57.50

Germany Reichsmark		Sweden Krona		Hungary Pengo	Brazil Milre	Chile Peso	Bolivia Boliviano	Ecuador Sucre
Checks	Cables	Checks	Cables	Cables	Checks	Cables	Checks	Checks
June 1		SUNDAY			June 1	SUNDAY		
June 2	39.97a40.05	23.83a23.86	23.83½a.86½		June 2	5.05a5.15	5.16a5.17	2.50a3.00
June 3	39.97a40.05	23.83a23.86	23.83½a23.87		June 3	5.05a5.15	5.16a5.17	2.50a3.00
June 4	39.97a40.05	23.83a23.86	23.83½a23.87		June 4	5.05a5.15	5.16a5.17	2.50a3.00
June 5	39.97a40.05	23.83a23.86	23.83½a23.87		June 5	5.05a5.15	5.16a5.17	2.50a3.00
June 6	39.97a40.05	23.83a23.86	23.83½a23.87		June 6	5.05a5.15	5.16a5.17	2.50a3.00
June 7	39.97a40.05	23.83a23.86	23.83½a23.87		June 7	5.05a5.15	5.16a5.17	2.50a3.00
June 8		SUNDAY			June 8	SUNDAY		
June 9	39.97a40.05	23.83½a.85½	23.84 a23.86		June 9	5.05a5.15	5.16a5.17	2.50a3.00
June 10	39.97a40.05	23.83½a.85½	23.84 a23.86		June 10	5.05a5.15	5.16a5.17	2.50a3.00
June 11	39.97a40.05	23.83½a.85½	23.84 a23.86		June 11	5.05a5.15	5.16a5.17	2.50a3.00
June 12	39.97a40.05	23.83a23.85½	23.83½a23.86		June 12	5.05a5.15	5.16a5.17	2.50a3.00
June 13	39.97a40.05	23.83½a.85½	23.84 a23.86		June 13	5.05a5.15	5.16a5.17	2.50a3.00
June 14	39.97a40.05	23.83½a.85½	23.84 a23.86		June 14	5.05a5.15	5.16a5.17	2.50a3.00
June 15		SUNDAY			June 15	SUNDAY		
June 16	No rates available	40.05	23.86	No rates available	June 16	No rates available	5.16a5.17	2.50a3.00
June 17	40.05	No rates available	23.86		June 17	5.05a5.15	5.16a5.17	2.50a3.00
June 18	40.05		23.86		June 18	5.05a5.15	5.16a5.17	2.50a3.00
June 19			23.86		June 19	5.05a5.15	5.16a5.17	2.50a3.00
June 20			23.86		June 20	5.05a5.15	5.16a5.17	2.50a3.00
June 21			23.86		June 21	5.05a5.15	5.16a5.17	2.50a3.00
June 22		SUNDAY			June 22	SUNDAY		
June 23			23.88		June 23	5.05a5.15	5.16a5.17	2.50a3.00
June 24	No rates available		23.88		June 24	5.05a5.15	5.16a5.17	2.50a3.00
June 25		No rates available	23.88		June 25	5.05a5.15	5.16a5.17	2.50a3.00
June 26			23.88		June 26	5.05a5.15	5.16a5.17	2.50a3.00
June 27			23.88		June 27	5.05a5.15	5.16a5.17	2.50a3.00
June 28			23.88		June 28	5.05a5.15	5.16a5.17	2.50a3.00
June 29		SUNDAY			June 29	SUNDAY		
June 30			23.88		June 30	5.05a5.15	5.16a5.17	2.50a3.00

Spain Peseta		Italy Lira		Finland Markka	Uruguay Peso	Venezuela Bolivar	Peru Sol	Japan Yen	Hongkong Dollar
Checks	Cables	Checks	Cables	Cables	Cables	Cables	Cables	Cables	Cables
June 1		SUNDAY			June 1	SUNDAY			
June 2	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 2	65.83	25.75a26.00	15.25a15.75	23.44a23.50
June 3	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 3	65.83	26.00a26.50	15.25a15.75	23.44a23.50
June 4	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 4	65.83	26.50	15.25a15.75	23.44a23.50
June 5	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 5	65.83	26.50a26.75	15.13a15.75	23.44a23.50
June 6	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 6	65.83	26.50a26.75	15.13a15.75	23.44a23.50
June 7	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 7	65.83	26.50a26.75	15.13a15.75	23.44a23.50
June 8		SUNDAY			June 8	SUNDAY			
June 9	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 9	65.83	26.50a26.75	15.13a15.75	23.44a23.50
June 10	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 10	65.83	26.50a26.75	15.13a15.75	23.44a23.50
June 11	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 11	65.83	26.50a26.75	15.13a15.75	23.44a23.50
June 12	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 12	65.83	28.00a28.20	15.50a15.75	23.44a23.50
June 13	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 13	65.83	29.00a29.25	15.50a15.75	23.44a23.50
June 14	9.13a9.25	5.26¼a5.26½	2.01a2.05		June 14	65.83	28.75a29.00	15.50a15.75	23.44a23.50
June 15		SUNDAY			June 15	SUNDAY			
June 16	No rates available	9.25	5.26¼	2.05	June 16	65.83	28.75a29.00	15.50a15.75	23.44a23.50
June 17	9.25	No rates available	5.26¼	2.05	June 17	65.83	28.50a29.00	15.50a15.75	23.44a23.50
June 18	9.25		5.26¼	2.05	June 18	65.83	28.00	15.50a15.75	23.44a23.50
June 19	9.25		5.26¼	2.05	June 19	65.83	28.00a28.25	15.50a15.75	23.44a23.50
June 20	9.25		5.26¼	2.05	June 20	65.83	27.75a28.00	15.50a15.75	23.44a23.50
June 21	9.25		5.26¼	2.05	June 21	65.83	27.75a28.00	15.50a15.75	23.44a23.50
June 22		SUNDAY			June 22	SUNDAY			
June 23			5.26¼	2.05	June 23	65.83	27.75	15.50a15.75	23.44a23.50
June 24	No rates available		No rates available	No rates available	June 24	65.83	27.50	15.50a15.75	23.44a23.50
June 25			No rates available	No rates available	June 25	65.83	27.50	15.50a15.75	23.44a23.50
June 26			No rates available	No rates available	June 26	65.83	27.50	15.50a15.75	23.44a23.50
June 27			No rates available	No rates available	June 27	65.83	27.50	15.50a15.75	23.44a23.50
June 28			No rates available	No rates available	June 28	65.83	27.50	15.50a15.75	23.44a23.50
June 29		SUNDAY			June 29	SUNDAY			
June 30			5.26¼	2.05	June 30	65.83	27.50	15.50a15.75	23.44a23.50

Rumania Leu		Bulgaria Lev	Yugoslavia Dinar	Greece Drachma		Shanghai Yuan Dollar	Philippine Islands Peso	Straits Settlements Dollar	India Rupee	Java Guilder
Cables	Cables	Cables	Checks	Cables	Cables	Cables	Cables	Cables	Cables	Cables
June 1		SUNDAY			June 1	SUNDAY				
June 2					June 2	5.29½a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 3					June 3	5.29 a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 4					June 4	5.29 a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 5					June 5	5.29 a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 6					June 6	5.30 a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 7					June 7	5.29 a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 8					June 8	SUNDAY				
June 9					June 9	5.29 a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 10					June 10	5.29 a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 11					June 11	5.30½a5.50	49.95a50.00	47.16a47.50	30.13a30.35	
June 12					June 12	5.30½a5.50	49.98a50.00	47.16a47.50	30.13a30.35	
June 13					June 13	5.30½a5.50	49.98a50.00	47.16a47.50		