# STATE AND CITY DEPARTMENT <br> BOND PROPOSALS AND NEGOTIATIONS 



## ALABAMA

Florence, Ala.
Bond Redemption-City Clerk S. B. Howard states that general
refunding bonds. .Series A, Nos. refunding bonds, Series A, Nos.
$37,39,57,63,68$ and 106 , with 37, 39, 57, 63,68 and 1942 , and all subsequent coupons attached, have subsequent drawn by lot and will be redeemed and retired on Aug. 1 at the First. National Bank of
Florence. Dated Feb. 1, 1937. Due on Feb. 1, 1957.

Montgomery, Ala.
Bond Sale-City Auditor B. A. Kilgrow states that the following semi-annual (J-J) street improvement bonds aggregating $\$ 177,000$, wrere offered for sale on June 2 . and were awarded jointly to Watkins, Morrow \& Co., Marx \& Co.,
both of Birmingham, and R. S. both of Birmingham, and R.
Dickson \& Co. of Charlotte, $23 / 4 \mathrm{~s}$, paying a price of 100.26 , ${ }^{23 / 4 \mathrm{~s} \text {, paying a }}$ basis of about $2.70 \%$.
$\$ 40,000$ series BE bonds. Due $\$ 4,-$ 000 from July 1, 1943 to 1952. Issued to provide funds for
the payment, in part, of imthe payment, in part, of improvements and horetofore author and heretofore aunder construction.
96,000 series BF bonds. Due on 1943 to 1946 and $\$ 10,000$ in
1947 to 1952. Issued to pro-
vide funds to pay the balance
of cost of improvements and pavement heretofore aut 41,000 series BG bonds. Due July 1, as follows: $\$ 4,000$ 1943 to 1951 and $\$ 5,000$ in 1952. Issued to provide funds to pay the entire cost of improvements and pavement heretofore authorized, and complete, for which no pre-
liminary or other bonds have liminary or other bonds have been previously authorized o
issued.
Sheffield, Ala.
Bond Call - L. H. Manning, President of the Board of Comcalling for payment on Aug. 1 at the Central Hanover Bank \& Trust Co., New York, the following electric distribution system revenue bonds:
Bonds numbered 255 to 260 . both inclusive, each bearing date of

Feb. 1; 1937, and each maturing
Feb. Aug. 1, 1958
Bonds numbered 235 to 254, both inclusive, each of said bonds bearing date of Feb. 1, 1937, and each maturing on Aug. 1, 1957.
Bonds numbered 216 to 234 , both nclusive, each of said bonds bearing date of February 1; 1937, and each maturing on Aug. 1, 1956. Bonds numbered 198 to 207, both inclusive, and bonds numbered 213,214 and 215 , each of said 1937, and each maturing on Aug. , 1955.
Bonds numbered 181 to 197 , both inclusive, each of said bonds bearing date of Feb. 1, 1937, and each maturing on Aug. 1, 1954
Such redemption shall be upon terms of par and acerued interest plus a premium equal to $5 \%$ of the principal of said bonds. Saia on the aforesaid redemption date and each of said bonds should be delivered for payment on or before the first day of August, 1942.

Tarrant City, Ala.
Sealed Tenders Invited-It is stated by Z. D. McCuen, City Clerk, that the above city has available for the purchase of public improvement refunding bonds of the issue dated April 1, 1937 ,
and which mature April 1, 1967 the sum of $\$ 19,848.92$, and the city will receive from holders of uch bonds sealed tenders until July 21 , at noon. Sumbers of the must specify the numbers of the bonds so tendered or offered for sale to the city, and the price at offered. Bidders or offerers of such bonds may stipulate, if desuch bonds may stipulate, if de the purchase of all or none of the bonds tendered. Bidders shall state in their tenders that the bonds tendered, if purchased by the city, will be delivered at the City Bank Farmers Trust Co. New York, on Aug. 15. Enclose a certified check for $1 \%$ of the face amount of the bonds tendered payable to the city.

## ARIZONA

Phoenix, Ariz.
Datails-It is stated
Bond Sale Details-It is stated
by John H. Udall, City Clerk, in
connection with the sale of \$29,169.18 bonds to the H. G. Hanchoenix, as $103.56-\mathrm{v}$. 155 , p. 2321 -the bonds were sold as 5 s , and mature as follows:
$\$ 22,931.88$ street imp't assessment bonds. Dated April 20, 1942 Denom. $\$ 500$ and $\$ 300$, one for \$231.88. Due Jan, 1, as fol $\$ 2,300$ in 1944 to 1952 .
$6,237.30$ street imp't assessment bonds. Dated May 2, 1942 . $\$ 637.30$. lows: $\$ 637.30$ in 1943, $\$ 600$ in 1944 to 1946, $\$ 800$ in 1947, and $\$ 600$ in 1948 to 1952. Interest payable J-J.
Bond Sale-The following $\mathrm{Se}-$ ies of 1942 bonds aggregating $\$ 216,000$, offered for sale on June 20-v. 155. p, 2225-were awarded to a syndicate composed of the Lee-Higginson Corp. of Cher, and Blair, Bonner \& Co. of Chicago, as $2^{11 / 45}$, paying a price of 100.07 , a basis of about $2.24 \%$.
$\$ 54,000$ sewer refunding. Due 1952.

127,000 refunding water. Due on July $2 ; \$ 63,000$ in 1951, and $\$ 64,000$ in 1952.
20,000 refunding. Due $\$ 10,000$ on July 2 in 1951 and 1952
15,000 refünding. Due on July 1 $\$ 7,000$ in 1951, and $\$ 8,000$ in 1952.

Dated July 2, 1942. Interest payable J-J.

## ARKANSAS

Hot Springs, Ark.
Bond Sale-The $\$ 100,00031,2 \%$ semi-ann. airport bonds offered -were awarded to Cherry, Villareal \& Co of Little Rock, at price of 110.53 , according to the
City Clerk. Dated July 1, 1942. Due annually in 20 years

## CALIFORNIA

Fresno County Water Works Dist No. 3 (P. O. Fresno), Calif. Bond Offering-It is stated by he will receive sealed bids unti $10 \mathrm{a} . \mathrm{m}$. on July 3 , for purchase of $\$ 8,3004 \%$ semi-ann. water works bonds. Dated June 1, 1942. Denom. $\$ 100$. Due June 1 , as follows: $\$ 500$ in 1943 to 1958 and $\$ 300$ in 1959. Prin, and int, payable at the County Treasurer s office. Isvisions of the County Water Works District Act, as approved
June 13,1913 and the statutes June 13, 1913, and the statutes amendatory thereof, approved in
1915, 1927, 1929, 1931, 1935, 1937 1915, 1927, 1929, 1931, 1935, 1937
and 1941, for the purpose of and 1941, for the purpose of
acquiring money for the acquisiacquiring money for the acquisi-
tion,' construction, installation tion, construction, installation
completion, extension, repair and maintenance of water works structures and appliances and the acquisition by purchase, condemnation, contract, lease otherwise of lands, rights of way water, water rights and wate service necessary or convenient for the supplying of inhabitant rigation, domestic and fire pre rigation, domestic and fire pre-
vention purposes. The taxes to be ention purposes. The taxes to be
vide for the principal and interest required. Legal opinion of Ropes, payments upon the bonds shall be Gray, Best, Coolidge \& Rugg of evied upon the lands within the Boston will be furnished the sucdistrict and upon no other prop- cessful bidder. Payable as to both erty, as provided in Section 101/2 principal and interest from ad of the County Water Works Dis- valorem taxes which may be levrict Act. A reasonable time, not exceeding 10 days, will be allowed the purchaser to examine, at his own expense, a certified copy of the proceedings had in relation to the issue and when same has been done and when the bonds have been accepted, they must be taken up and paid for within five days atter notice has been given that hey ar ready for delivery. Enlose a certified check for $\$ 00$, payable to the Chairman, Board of Supervisors
Sacramento County (P. O. Sacramento), Calif
School mend Sale-The $\$ 20,000$ Sylvan School District semi-ann. building bonds offered for sale on June 22-V. 155, p. 2322-were of San Francisco, as $2 \frac{1}{4}$ s, paying a price of 100.007 , a basis of abou $2.249 \%$. Dated June 15, 1942. Du on June 15 in 1945 to 1962.
San Francisco (City
Calif.
Bond Offering-Sealed bids wil be received until 3 p.m: (PWT) on June 29, by David A. Barry for the purchase of $\$ 500,000$ fire protection bonds, 1942.: Interest rate is not to exceed $6 \%$, payable J-D 10. Denom. $\$ 1,000$. Dated June 10, 1942. Due on June 10, $\$ 300,000$ in 1943 and $\$ 200,000$ in 1944. Bonds will not be sold at less than par and accrued interes to date of delivery. No alternative bids will be considered. The low est net interest cost to the city and county will determine the award of the bonds, as between two or more bidders. The success ful bidder will be furnished the approving opinion of Orrick Dahlquist, Neff \& Herrington o San Francisco. A certified check for $\$ 10,000$, payable to the abov named clerk, must accompan each bid.

## CONNECTICUT

Bridgeport, Conn.
Bonds And Note OfferingPerry W. Rodman, City Comptroller, will receive sealed bids the purchase of $\$ 175,000$ not to exceed $2 \%$ interest coupon sewage bonds. Dated June 30,1942 . Denom. $\$ 1,000$. Due June 30 , as
follows: $\$ 12,000$ from 1943 to 1952 incl., and \$11,000 from 1953 to
1957 incl. Bidder to name one 957 incl. Bidder to name one ( $\mathrm{S}-\mathrm{D}$ ) payable at the City Treasurer's office. Registerable as to principal only, an the option from present Federal income axes and from taxes of the State of Connecticut and are legal investments for savings banks and trusts in the State. Delivery on or about July 9 with accrued interest to date of delivery to be paid for by the successful bidder. Bonds will be delivered free of Bonds will charge in New York City to the purchaser. A certified check for $2 \%$ of the bonds bid for, payable to order of the City Treasurer, is
$1960, \$ 59,000$ in 1961 , as 1.80 s, equal to not less than $25 \%$ of the $\$ 262,000$ maturing Jan. 1, $\$ 64,000$ in $1966, \$ 65,000$ in $1967, \$ 66,000$ in $1968, \$ 67,000$ in 1969 , as $13 / 4 \mathrm{~s}, \$ 283,-$ 000 maturing Jan. 1, $\$ 69,000$ in
$1970, \$ 70,000$ in 1971, $\$ 71000$ in 1970, $\$ 70,000$ in 1971, $\$ 71,000$ in 1972, , $\$ 73,000$ in 1973 , as 1.85 s , and
$\$ 465,000$ maturing Jan. $1, \$ 74,000$ in 1974, $\$ 75,000$ in 1975, $\$ 77,000$ in 1976, $\$ 78,000$ in $1977, \$ 80,000$ in 1978, and $\$ 81,000$ in 1979 , as 1.90 s , The balance of $\$ 2,920,000$ bond 1980 to 2000 , will be taken by 1980 to 2000 , will be taken by

Other Bids-Following other bids were submitted at the offer ing: Shields \& Co. and Hemphill, Noyes \& Co., both of New York, headed a group which bid for
$\$ 2,220,000$
bonds on a net interest $\$ 2,220,000$ bonds on a net interest
basis of $1.869 \%$; Blyth \& Co., First Boston Corp., Smith, Barney \& Boston Corp., Smith, barney
Co ansociates, bid for $\$ 2$, 174,000 bonds at $1.914 \%$; Goldman, Sachs \& Co., Graham, Parassociates, bid for $\$ 2,146,000$ bonds at $1.928 \%$.

Stamford (City of), Conn. Note Sale-The $\$ 350,000$ notes issued in anticipation of taxes due
Sept. 1, 1942, bids on which were Sept. 1, 1942 , bids on which were
received July 25, were awarded received July 2i, were awarded
to Harriman Ripley \& Co., New York, at $0.55 \%$ discount. Date June 26, 1942, and due March 12 New York, 0.638 ; First Boston Corp., $0.68 \%$, plus $\$ 3$ premium Chase National Bank of New of Boston, $0.738 \%$.

## DELAWARE

Bond Offering - Clyde Betts bown Cierk, will receive sealed
bids until 8 p.m. on June 26 for bids until 8 p.m. on June 26 for
the purchase of $\$ 25,000$ coupon funding bonds. Denom. $\$ 100$. Due in 15 years. Prin. and int. (J-J) payable
Milton. Milton. Issue was authorized by
the voters on March 28.

## FLORIDA

Bradford County Spec. Tax Sch
No. 3 (P. O. Starte)
No. 3 (P. O. Starke), Fla.
Bonds Approved - It is stated Sy Frances Peek, Secretary to Superintendent, Board of Public inion $\$ 35,0003 \%$ school bonds carried by a vote of 310 "for" to 36 "against." Due in 1944 to 1966 No date of sale has been fixed as

## Hollywood, Fla.

Bond Exchange Agreement We understand that at the reques of John Nuveen \& Co., and Leedy, handling \& Co., bond brokers the above city, a resolution wis adopted at a recent meeting of the arrangement whereby holders of bonds under the old issue may exchange them for those issued under the new. At the time the funding bonds was floated, the city stood to save from $\$ 130,000$ to $\$ 140,000$ in lowered interest rates during the latter years of the iscarries a $3.42 \%$ rate all the way hrough.

## Keechobee County (P. O Okeechobee) Fla

Sealed Tenders Invited-Roy R Raulerson, Clerk of the Board of County Commissioners, states that ealed tenders will be received
intil 10 a.m. (EST), on June 29, or the purchase of county bonds. Tenders submitted must:

Designate the description and the serial numbers of such bonds
being offered for sale to the ounty
Designate the price at which such bonds are offered to the county, which offering must be
firm for 10 days subsequent to the firm for 10 days subsequent to the
clate of the opening of such tenders,
3. Be accompanied by a certified check or cashier's check drawn on an incorporated bank,
nayable to the Board of County payable to the Board of County
Commissioners, in an amount
par value of bonds tendered.
Debt Ctuart, Fla.
The creditors of the city ing advised that a petition has been filed in the United States District Court, in and for the ierce Division, asking for the confirmation of a plan of composition under the provisions of the Municipal Bankruptcy Act. A held at on the petition will be Miami, on Sept. 14, 1942, at 9 a.m. or considering and passing on the plan, together with any answers or objections filed by creditors. Sworn proofs of claim giving the details of the securities held are before the date of the hearing with the clerk of the United States District Court, Federal
Building, Miami, Fla Building, Miami, Fla.
Washington Co. Spec. Rd. and
Bridge Dist. No. 1 (P: O,
Bond Chipley), F
orted by J. Edwin Larson, State Treasurer, that the Board of Trustees is calling for redemption as he district dated July 1,1921 due July 1, 1951. The Board of County Commissioners concurred in the action and the funds are expected to be made available at the Nadesignated paying bank, to re deem all outstanding bonds of said
issue in the amount of $\$ 53,500$ and issue in the amount of $\$ 53,500$, and
interest thereon to July 1, 1942 .

## GEORGIA

Bond Sale Detaing Ga. eported that the $\$ 30,000 \quad 31 \frac{1}{2}$ \% 13.17, as noted here on May were purchased by a group Co. of Atlanta, and mature on
April $1 ; \$ 8,000$ in $1955, \$ 7,000$ in $1956, \$ 5,000$ in 1957 , and $\$ 10,000$ in 1958, giving a basis of about
$2.44 \%$. Interest payable A-C.

## ILLINOIS

Alexander County Housing Au-
thority (P. O. Cairo), Il. Bond Sale-A group compos of Shields \& Co., Hemphill, Noyes \& Co. and Hornblower \& Weeks. and only bidder for the $\$ 185,000$ series A, first issue bonds offered June 23. The bid of par was based on a net interest cost to the authority of $1.806 \%$, and the bonds were sold to bear interest, as fol1943, as $31 / 4 \mathrm{~s}, \$ 17,000$, maturin 1945 , as $21 / 2 \mathrm{~s}, \$ 10,000$, $\$ 9$ maturin Jan. 1,1946 , as $21 / 4 \mathrm{~s}, \$ 9,000$, ma curing Jan. 1, 1947, as $2.10 \mathrm{~s}, \$ 20$, 000 , maturing $\$ 10,000$ Jan. 1, 1948 and 1949, as $2 \mathrm{~s}, \$ 10,000$, maturing Jan. 1, 1950, as $1.90 \mathrm{~s}, \$ 32,000$, ma-
turing Jan. $1, \$ 10,000$ in 1951 , $11{ }^{2}$ 00 in 1952 and 1953 , as $1^{3} / 4$ s. and 59,000, maturing Jan. 1, $\$ 11,000$ in 1954, $\$ 12,000$ in $1955,-\$ 11,000$ in 1956, $\$ 13,000$ in 19
000 in 1958, as 1.70 s.

## East Moline, Ill

Approve Bond Sale-Although prospects appear anything bu ary to the project, members the City Council recently adopted an ordinance authorizing the sale $\$ 125,000$ worth of waterwork for nue bonds to provide money well and the construction of million-gallon storage tank servoir.
The bonds are to be sold at par ipal and interest will be prid in instalments over a period of 15 years.
The purchase of the bonds by brokerage firms will depend on
whether the War Production whether the War Production
Board will approve a priority rating necessary to getting the materials needed, Mayor Ray I been granted by the priority au-
thorities but this, according to
Arnold Neihaus, City Clo Arnold Neihaus, City Clerk, will
be of little help unless Washing be of little help unless Washing-
ton officials can be prevailed upon to grant a higher rating.

Montébello Township (P.O. Elvaston), Ill.
Bonds Voted-At an election on June 2 the voters authorized an
issue of $\$ 35,000$ road resirfacing bonds.

Thebes, Ill.
Must Meet Judgment On Water Bonds - Judgment of $\$ 5,000$ was given by Circuit Judge Darce F village for unpaid hydrant rentals to the water revenue bonds fund for the payment of interest on $\$ 65,000$ utility certificates issued in the financing of the construc
tion and operation of the munici pal waterworks.
The suit to collect the unpaid hydrant rentals was brought by the mortgage deed of trust dated May 15, 1928 , made by the village

Whitehall, ill.
Bonds Voted-At an election on June io the voters authorized an
issue of $\$ 4,000$ street oiling bonds.

## INDIANA

Gary Housing Authority, Ind.
Paying Agent Prs Trust Co., New York City has been appointed New Yor paying agent for $\$ 466,000$ series A
housing authority bonds.

## Indianapolis Ind

Definitive Bonds Ready
Chase National Bank announce The porate Trust Department Broad Street, New York temporary gas utility revenue bonds of the city for exchange for 00 . Smith, Barney \& Co. of New 1642.

Lawrence Township School Town${ }_{\text {sroposed }}$ Bond Issue-The Ad-
fisory Board is considering an is visory Board is considering an is-
sue of $\$ 10,000$ construction bonds, Paw Paw Towniship School Tow
ship (P, O. Roonn), Ind.
Bond Offering-Hugh E. Com
Trustee, will receive sealed bids until 7:30 p.m. on June 15 for the purchase of $\$ 5,00021 / 2 \%$ coupon school bonds. Dated June 1, 1942 Der.om. $\$ 500$. Due $\$ 500$ on Jan. 1 J-J. Bonds are payable at the Exchange. State Bank, Roann. (These bonds were unsuccessfully
offered on June 12.)

## IOWA

## Bond Ofelwein, Iowa

Bond Offering-Bids will be received until July 24, at 7:30 p.m., the purchase of $\$ 60,000$ water works improvement bonds.

Estherville, Iowa
Additional Information-In connection with the $\$ 26,000$ airport efunding bonds being handled by the Emmet County State Bank of
Estherville-v. 155 , p. 2322 -the Estherville-V. 155, p. 2322 -the
City Clerk states that the bonds were exchanged with the said bank as $11 / 2$ s, at par, for a prior issue of airport bonds, dated Dec.
1, 1941.. Due on Dec. $1 ; \$ 5 ; 500$ in 1. 1941. Due on Dec. $1 ; \$ 5500$ in
$1943, \$ 2,500$ in 1944 to $1949, \$ 3,000$ in 1950 and $\$ 2,500$ in 1951. Interest payable J-D.

## Fairfield, lowa

Bond Sale Details - The City Clerk states that the $\$ 11,800$ fundof Des Moines-v. 155; p. 2322were purchased as 3s, are dated May $5, .1942$, and mature on Nov. 1 as follows: $\$ 800$ in 1943,
and $\$ 1,000$ in 1944 to $1954 \cdots$ Interest payable M-N.

Ottumiva, Iowa
Authorized - The City
Bonds Authorized - The City thorizing the issuance of $\$ 9,171.55$
street improvement bonds,- which

## will be sold to the C Beh Co. of Des Moines.

## KANSAS

Wichita, Kan.
Bond Offering-Sealed bids will be received until $7: 30$ p.m. on June 29, by E. S. Worrell, Direcof the following bonds aggregating \$227,995.92: \$153,335.92 paving and sewer, and $\$ 74,660$ park on July 1 in 1943 to 1952. Interest ate is not to exceed $5 \%$, payable -J. Rate to be in a multiple of $t$ the fiscal agency of the city in Topeka. Bonds are being offered ubject to rejection by the : State Shool Fund Legality to be approved by Bowersock, Fizzell \& fied cho of Kansas City. A certi bid.

## KENTUCKY

Ballard County (P. O. Wickliffe)
Bond Sale - The $\$ 25,0004 \%$ oupon semi-ann, road and bridge refunding bonds offered for sale n June 22 -v. 155, p. 2226 -wer purchased by the Bankers Bond Co. of Louisville, according to the cecived Dated April 1941 Due on April 1, 1951; optional on or after April' 1, 1946
Harlan County ( $P$. O. Harlan), $K y$ Bond Sale-The following $31 / 4 \%$ coupon semi-ann. school building refunding revenue bonds aggre-
gating $\$ 133,000$, offered for sale on June $22-\mathrm{v}, 155$, p. 2226-were of Harlan, the only bidders, ac cording to the Clerk of the County Court:
,000 First Series bonds. Denom $\$ 1,000$. Due on July 1; $\$ 4,00$ and 1948 \$6,00 $\$ 5,000 \mathrm{in} 1947$ 1950, $\$ 7,000$ in 1951 and $\$ 4,000$ in 1952.
9,000 Second Series bonds.
Denom. $\$ 500$. Due on July 1
$\$ 500$ in 1943 to 1958 and $\$ 1$ 000 in 1959.
50,000 : Third Series bonds
Denom, $\$ 1,000$. Due on July
$\$ 3.000,1945$ to 1954 , and $\$ 4$
000 in 1955 to 1958 .
25,000 Fourth Series bonds
$1, \$ 1,000$ in 1943 to 1951 , and
$\$ 2,000$ in 1952 to 1959.

## LOUISIANA

## Bond Call Rouge, La

Bond Call - It is stated by $4 \%$ semi-ann. public improvement gold bonds Nos. $47,142,164,174$ $175,188,219,229,243$ and 252 , drawn on July urer's office, or at the City National Bank, or at the Louisiana National Bank, or at the Fidelity Bank \& Trust Co., all in Baton Rouge, at the option of the holder to July 1, 1941 , are payable on Denom. $\$ 1,000$. Interest ceases on date called.
East Baton Rouge Housing Author y (P. O. East Baton Rouge), La Bonds Sold-The $\$ 54,000$ Serie A (First Issue) housing bonds of fered for sale on June $23-\mathrm{V} .155$ p. 2227 - were awarded to Bar at a net interest cost of $2.18 \%$, is stated.
(P Charles Housing Autho
Bond Sale-The $\$ 60,000$ Series (First Issue), housing bonds awarded to the Calcasieu-Marine National Bank of Lake Charles, as 2s, paying a price of 100.13, a
basis of about $1.98 \%$. Dated July 1, 1942. Due on Jan. 1 in 1943 to 1956 incl.

New Orleans, La
Approval Sought on Bond Refunding Plan-The New. Orleans
"Times Picayune" of June 22 re-

With denying of the injunction brought by a lienholder to restrain he city and the board of liquida tion of city debt from refinanc ing $\$ 12,000,000$ of public improve ment bonds of the city, the city
is going ahead with plans to ge the nig ahead with plans to ge the owners or holders of the bonds by depositing the liens with any ve of the banks of the the if the plan is approved by the holders, the bonds will be of par value of July 1 by paymen This value and accrued interest decision by the State Supreme Court which is expected to be had t this term of court.
Savings of $\$ 240,000$ a year is scheduled for the city through re duction of the interest rate from to $2 \%$ per annum.
Bond Injunction Denied-Judge Nat W. Bond in Civil District Court recently denied an injunction which would have prevented the above city and the Board of
due July 14, 1942 . Notes are di
rect obligations of the Commonwealth and interest will be pay able at maturity. Commonwealth figures interest on exact number of days on a 360 -day year basis Boston delivery. Prin, and int. payable in Boston or New York at option of the purchaser

## Medford, Mass

Bond Sale - The issue of $\$ 30,000$ coupon sewer construction bonds offered June 25 was awarded to Tyler \& Co. of Boston, as $11 / 2 \mathrm{~s}$,
at a price of 100.699 , a basis of about $1.37 \%$. Dated July 1, 1942 and due $\$ 3,000$ on July 1 from 1943 to 1952 incl. Prin. and int.
(J-J) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorn-
dike, Palmer \& Dodge of Boston. Other bids; (for $11 / 2 \mathrm{~s}$ ) National Shawmut Bank of Boston, 100.16; Second National Bank of Boston, of Boston, 100.10; (for $13 / 4$ S ) Estaof Boston, 100.10; (f
brook \& Co., 100.66 .

Taunton, Mass.
Note Sale-The issue of $\$ 200$, 000 notes offered June 23 was awarded to the Bristol County Trust Co., Taunton, due March 12, 1943. Óther bids First National Bank of Boston,
$0.516 \%$; National Shawmut Bank $0.516 \%$; National
of Boston, $0.57 \%$.

## Worcester, Mass.

Bond Sale-The $\$ 245,000$ coupon Bond Sale-The $\$ 245,000$ coupon
bonds offered June $22-1.155$, p. 2322-were awarded to the First a price of 100.309 , a basis of about $0.913 \%$. Sale consisted of:
$\$ 25,000$ defense bonds. Dated Jan. , 1942 and due $\$ 5,000$ on J 1 from 1943 to 1947 incl.
00,000 trunk sewer bonds. Dated
April 1, 1942 and due $\$ 10,000$
on April 1 from 1943 to 1952 5 incl,
35,000 water bonds. Dated April pril 1 from 1943 to 1947 on 85,000 defense bonds. Dated April 1, 1942 and due $\$ 17,000$ on April 1 from 1943 to 194 incl.
Other bids were as follows:


## MICHIGAN

## Erin Township School District

 Tenders Wanted - John Flynn District Secretary, will receivesealed tenders of certificates of indebtedness, dated May 1, 1938 until 8 p.m. (EWT) on July 8 . Offers should state names and number of the securities offered, their par value and the amount for district. Offers must be firm for 10 days from date of opening. The
Board of Education reserves the Board of Education reserves the right to reject any or all tenders,
to waive any irregularities in said tenders, and to accept the tenders, which in the opinion of the board are most favorable to the district. The certificates purchased shall be delivered to the school board
treasurer within seven days of the treasurer within seven days of the
date of mailing acceptance of tender.
Grosse Pointe Township Rural Agricultural School District
No. 1 (P. O. Grosse Pointe),
Bond Offering-Rich. Ralph M. Clark, Secretary of the Board of Education, will receive sealed bids until the purchase of $\$ 100,000$ school bonds, part of the $\$ 150,000$ issue

30, 1941, the balance of which will not be sold. Bonds shall be dated Dec. 1 from 1943 to 1946 incl. Rate or rates of interest to be expressed in multiples of $1 / 4$ of $1 \%$ and not (J-D) payable at office of the Board of Education or, at the opion of the holder, at the Grosse Pointe Bank, Grosse Pointe. A ertified check for $2 \%$ of the bonds bid for, payable to order of the District Treasurer, is re-
quired. The school district is authorized and required by law to levy upon all the taxable property herein such ad valorem taxes as may be necessary to pay the bonds and interest thereon, within the imitation prescribed by Section 21, Article X of the Michigan Con titution and the Michigan "Property Tax Limitation Act." The
district voted on Sept. 30,1941 , to instrict voted on Sept. 30, 1941, of a mill the total tax rate limitation from 16 mills to $16 \frac{1 / 2}{}$ mills crease-by $1 / 2$ of 1 mill the total tax rate limitation from 15 mills ditioned upon the ungualified opinion of Miller, Canfield, Paddock and Stone, Detroit, Mich., approving the legality of the onds. The cost of such opinion paid by the school district.

Grosse Pointe Woods (P.
Grosse Pointe), Mich.
Bond Offering-Philip F. Alard, Village Clerk, will receive sealed bids until 8 p.m. (EWT) on
June 23 for the purchase of $\$ 20$,June 23 for the purchase of $\$ 20$,
000 not to exceed $6 \%$ interest coupon special assessment paving nonds. Dated May 15, 1942 . De nom. $\$ 1,000$. Due $\$ 5,000$ on May
5 from 1943 to 1946 incl. Rate of interest to be expressed in a mul tiple of $1 / 4$ of $1 \%$. Prin. and int.
$(\mathrm{M}-\mathrm{N})$ payable at the Detroit Trust Co., Detroit. Bonds are issued to finance construction of torm water facilities and concrete Paving District No. 30, and pledge the full faith and credit of the village. Bids shall be conditioned Miller, Canfield, Paddock \& Stone of Detroit approving the $\&$ Stone of the bonds. Cost of opinion to be paid for by the village; purchaser to pay cost of printing the chaser to pay cost of printing the
bonds. A certified check for $2 \%$ of the bonds, payable to order of the Village Treasurer, is required.

Owosso, Mich
Bond Sale-The $\$ 20,000$ coupon water supply system revenue honds offered June $22-\mathrm{V}$ 155, p. 2139 -were awarded to the First
of Michigan Corp., Detroit, as $21 / 4$ s. of Michigan Corp., Detroit, as $21 / 4 \mathrm{~S}$
at a price of 100.085 , a basis of about $2.235 \%$. Dated June 1, 1942
and $\$ 2,000$ on June 1 from 1944 to 1953 incl. Second high bid of 100.005 for 3 s was made by the State Savings Bank of Owosso.

> Port Huron, Mich.

Bond Offering - Earl Madill, Director of Finance, will receive n Junds unti $\$ 26,360$ not to exceed $2 \%$ interes parking lot bonds, as follows:
$\$ 19,250$ special assessment bonds. Due July 1, as follows: $\$ 2,000$
from 1943 to 1949 incl. $\$ 2,250$ n 1950 and $\$ 3,000$ in 1951.

$$
\text { n } 1950 \text { and } \$ 3,000 \text { in } 19
$$

July 1 , as follows: $\$ 1,110$ in
1945 and $\$ 1,000$ from 1946 to 1951 incl.
All of the bonds will be dated July 1, 1942, Denom, $\$ 1,000$, ex$\$ 1,110$. Rate or rates of interest 0 be expressed in multiples iof $1 / 4$ of $1 \%$. Prin, and int. (J-J) payable at the City Treasurer's of the bonds bid for, payable to order of the City Treasurer, is required.

The $\$ 26,360$ bonds are issued for Paul; Bigelow, Webb \& Co., Thrall $\$ 55,497,000$ still are outstanding
defraying the cost and expense of purchase and development o For thipal parking lot in the city portion bonds, the city is author ized to levy upon all taxable property therein such ad valorem taxes as may be necessary, without limitation
mount. Special assessment rolls by the City Commission to be col lected for the payment of the $\$ 19,250$ special assessment bonds Special assessment bonds are direct obligations of the City. Bids shall be conditioned upon the un qualified opinion of the purchas er's attorney approving the legal
ity of the bonds. The cost of such opinion and the cost of printin the bonds shall be borne by the
Pedtod

## District No. 1, Mich

Bond Call-Milton V. Doty, Disrict Secretary, calls for redemp on July 1,1942 , bonds numbered $158,165,257$ and 305 of Series A refunding bonds, bonds numbered bonds and bonds numbered 8 and 53 of Series C refunding bonds, 1937. Bonds should be presente for payment at the Detroit Trust
Co., Detroit. All interest on said bonds will cease on and after July 1, 1942.

## Riverview, Mich

Certificates Called for Payment calls for Clerk James L. Hal alls for payment at par plus ac following certificates of indebted ness:
Series A, dated Oct. 2, 1937
Nos. 23/27. Called Oct. 2, 1942.
Series B, dated July 15, 1937 Series B, dated July 15,1937
o. 15 . Called July 15, 1942 . Series C, dated July 15, 193 Series D dated July 15
Nos. $2,4 / 10,12,15,19,21 / 25,37$ 41, 43, 45 and 54. Called July 15
The.
The certificates of indebtedness Trust Co. Detroit, for the Detroit the call dates shown payment on which time all interest on said certificates shall cease.
Warren, Township Consolidated
School District No. 1 (for

$$
\begin{gathered}
\text { erly School Distric } \\
\text { No. 8), Mich. }
\end{gathered}
$$

Tenders Wanted-Leo N. Juip District Secretary, will receive
sealed tenders of 1936 refunding sealed tenders of 1936 refunding debtedness, dated Nov. 2, 1936 until 8 p.m. on June 29 . The amount on hand in the sinking indebtedness retirement is as fol Certi Refunding bonds, approxi Tenders should fully describe the securities tendered, including and the amount for which they will be sold to the district Offerings should be firm for five days

## MINNESOTA

Minnesota (State of)
tificate Sale -The $\$ 2,025,000$ Rural Credit Deficiency Fund cerificates of indebtedness offered for sale on June $24-$ v. $155, \mathrm{p}$,
2139 -were awarded to a syndicate composed of the Wells-Dickey Co., of Minneapolis; First Nationa Bank \& Trust Co., Northwestern National Bank \& Trust Co., both Minneapolis; Kalman \& Co, of M. Dain \& Co., Piper, Jaffray \& Hopwood, C. S. Ashmun Co., al of Minneapolis; MannheimerCo., Juran \& Moody, all of St
Paul; Bigelow, Webb \& Co., Thral

West Co., both of Minneapolis; Northern. National Co., of St. Paul; luth; Park-Shaughnessy \& Co Greenman \& Cook, both of St. Paul, and First and American Naional Bank, of Duluth, as 1.70 s paying a price of 100.38 a basis of about $1: 57 \%$. Dated July 15 uly 15 in 1950, and on Jan. 15 1951.

Rochester, Minn.
Bond Offering Cancelled - In connection with the offering which 6 of the $\$ 15,0001 \%$ flood repair bonds-V. 155, p. 2323-it
is stated by F. R. Finch, City clerk, that the offering has been city has sufficient found that the to make the necessary flood repairs.

## pairs.

er City Sch. Dist. (P. 0 . Stillwater), Minn.
Bond Offering-District Secretary J. A. Schadegg will receive July 7 at 8 pm . for the pur chase of $\$ 133,000$ refunding bonds Interest rate is not to exceed $2 \%$, payable J-J. Denom. \$1,000. Dated July 1, 1942 . Due on July 1; \$10,000 in 1944 to $1947, \$ 9,000$ in 1948 and $\$ 6,000$ in 1949 to 1962 . Prin. and int. payable at the First Naneapolis. The district will furnish printed, bonds and approving egal opinion of Fletcher, Dorsey, Barker, Colman \& Barber of Minchaser. These bonds are being issued to take up outstanding bonds, 000 certified check, payable to the district, must accompany the bid.
Bond Call - H. C. Robertson, reasurer, Board of Education, calls for payment on Jan. 1, 1943, following $3 \%$ bonds:
Grade school building, dated Jan. 1, 1938. Payable at the First National Bank of St. Paul. Reable at the office of the Treasurer, Board of Education. All bonds must be presented for payment with unmatured interest coupons attached.

## MISsISsIPPI <br> Clarksdale Housing Authority

Bond Sale-The $\$ 41,000$ Series (First-Issue) housing bonds offered for sale on June 23, were Co. of New York, at par, a net interest cost of about $2.20 \%$, diidee on Jan 1, 1943; $\$ 32000$ as .10s, due on Jan. 1 in 1944 to 1957, the remaining $\$ 3,000$ as 2 s , due on Jan. 1, 1958. Interest payble J-J.

## Mississippi (State of)

Highway Bond Difficulty Foreast The New Orleans "Times
icayune" of June 22 reported as llows:
Reports persist that the Mississppi Legislature may soon be alled into session to consider the partment and counties in face of dropping gasoline tax revenues. A ritical point in this situation is xpected to be reached only if th month, a sum which would barel provide for the service on bonds to which the entire six-cent tax s pledged, leaving nothing for peration of the highway department and for county road mainsons', a Jackson dispatch said last eek, the May collections of gasoline taxes totaled $\$ 1,077,792$ or o rationing of gasoline in the State.
Of the $\$ 60,000,000$ highway bonds Mississippi floated in 1938 ,
$\$ 55,497,000$ still are outstanding. The maturities were so placed at
the time that the load is heavy
this year and will increase annually for some time to come For principal and interest, $\$ 3,888$,562 is needed in 1942 and the enmeet six-cent tax is pledged to meet it. Thus the monthly allothan works out to a little more

## MISSOURI

Neosho, Mo.
Bonds Voted - At an election held on June 16 the voters ap-
proved the issuance of $\$ 100,000$ proved the is follows: $\$ 50,000$ water improvements, by a count of 769 o 81 , and $\$ 50,000$ sewer improve-

## MONTANA

Bonds Offered to Public Brown, Schlessman, Owen \& Co.
of Denver, are offering $\$ 41,000$ 4/4 $\%$ semi-ann water red funding bonds for general investDated March 15, 1942. Due \$1,000. on March and Sept 15, 1943 to 1953, \$1,500 March and Sept. 15, 1954 and 1955, \$2,000 March and March , 1956 and 191, and 22,500 to redemption in 15, 1958. Subject cal order of maturity on any in terest date on or after Sept. 15
bond borrowing capacity of $\$ 1$,194,694 on Dec. 31
The 1942 tax rate of $\$ 36.25 \mathrm{de}$ cided upon by city officials has
been approved by the State Tax Commission.

## NEW JERSEY

Belleville, N. J.
Proposed Financing-The Board of Commisisoners passed on final reading ordinances providing for
the issuance of $\$ 7,700$ not to exceed $6 \%$ interest bond anticipation notes.

## Irvington, N. J.

Proposed Refunding-It is reported that the town has presented to the Local Government Board a preliminary proposal for
refunding $\$ 1,145,000$ of outstandrefunding $\$ 1,145,000$ of outstand vise the annual debt service cal to prevent a substantial increase in tax rates.

Jersey City, N.J.
Note Issues Extended-Because they were scheduled to mature before the next regular meeting 25 , the Board, at a special meeting on June 18 extended two bond an-
ticipation note issues from June ticipation note issues from June
23 , to Sept. 23. The total amount involved is $\$ 284,000$.
One note, for $\$ 147,000$, covers additions to the Margaret Hague
Maternity Hospital, the other the Maternity Hospital, the other the provement.

> Manville, N. J.
> Sale-The $\$ 105$

Bond
Bond Sale-The $\$ 105,900$ coupon or registered bonds offered awarded to Harvey Fisk \& Sons of 100.16 , a basis of about $2.056 \%$. They were not reoffered publicly. The bo
$\$ 73,400$ street improvement assessinent bonds. One bond for
$\$ 400$, others, $\$ 1,000$ each July 1, as follows.: $\$ 15,000$ from 1944 to 1947 incl. and $\$ 13,400$ in 1948.
20,000 sewer assessment bonds.
Denom. $\$ 1,000$. Due $\$ 4,000$ on 9,000 water bonds Dence 1944 incl. Due $\$ 1,000$ on July 1 from 1943 to 1951 incl.
3,500 sanitary sewer assessment
bonds. One bond for $\$ 500$,
others, $\$ 1,000$ each. Due July
1, as follows: $\$ 1,000$ from 1944 to 1946 incl. and $\$ 500$ in 1947. All of the bonds are dated July 1942. Other bids:

Bonds Authorized - The City Commission passed on final reading an ordinance to

## Orange, N. J.

Proposed Bond Issue-The City Commission has under considerabonds to fund a deficit incurred stadium last year by the Board of Education.

Union Beach, N. J.
Refunding Plan To Be Made Effective - The Local Government approval of a Supreme Court Justice be sought in connection with the plan of refunding the indebtedness of the borough and the suggested in consideration of the fact that holders of more than have assented to the debt composition program.

## NEW MEXICO

Cimarron, N. Mex.
Bonds Sold -It is stated that $\$ 16,0005 \%$ semi-ann .water reve-

Lordsburg, New Mex. Bonds Sold - We understand that Soden \& Co., of Kansas City,
have purchased $\$ 50,000 \quad 21 / 4 \%$
semi-ann, water works refunding bonds.
Bond Call-E. M. Fisher, City Clerk, calls for payment on July
5 , the above city's water works 5 , the above city's water works
bonds, Nos. 1,10 to 44,46 to 48,51 to 68,70 to 74,76 to $78,81,92$ to
$98,100,101$ and 103 to 127 . Dated June 1, 1922. Due June
1952. optional any time on or , 1952; optional any time on or after June 1, 1942. Payable at the
First National Bank of Lordsburg.

## NEW YORK

## Buffalo Municipal Housing

 Authority, N. $\mathcal{Y}$.Bond Call - Howard A. Kelly, Secretary, announces that the auNov. 1, 1942, all of its housing authority bonds, first issue, series A, maturing after that date, and outstanding under the resolution
of the authority adopted April 15, of the
1940 .
Authority has deposited with The Marine Trust Company of Buffalo, Fiscal Agent under said resolution, in trust, funds sufficient to pay or redeem all of its
outstanding bonds (first issue) Series A, by payment of the folowing amounts.
In the case of Series A bonds maturing on Nov. 1, 1942, the principal amount thereof, together In interest to Nov. 1, 1942.
In the case of Series A bonds
maturing after Nov. 1, 1942 , the maturing after Nov. 1, 1942, the wincipal amount thereof, together $3 \%$ of such principal amount and interest to Nov. 1, 1942
The full amount so payable with respect to each such bond
and coupon appertaining thereto will be paid to the holder or registered owner thereof upon surrender thereof, at any time on and after the date hereof (although prior to the maturity or redemption date thereof) at the principal office of The Marine Trust Company of Buffalo, or at the principal office of The Marine Midland Trust Company of New

Coupon bonds so surrendered must bear all coupons maturing after Nov. 1, 1942 and registered bonds must be in form satisfactory or transfer.
Interest on coupon bonds will and surrender of the coupons for such interest.
Greenburgh (P. O. Tarrytown),
Bond Sale-The $\$ 1,040,000$ cou-
Bon or registered tax lien bonds offered June 19-V. 155, p. 2228 posed of Halsey, Stuart \& Co., inc.; B. J. Van Ingen \& Co., Inc. Inc., all of New York, as 2.20 s , at a price of 100.169 , a basis of about $2.129 \%$. Dated June 1, 1942 and due June 1, as follows: $\$ 210,000$ 1946; $\$ 160,000$ in 1947 and $\$ 90,000$ in 1948. One other bid was submitted for the issue, an offer of 100.03 for $21 / 4 \mathrm{~s}$, by a syndicate Buffalo, R D. White \& Co E. H Rollins \& Sons, Coffin \& Burr,
Hornblower \& Weeks, and First of Michigan Corp.
Bonds Publicly Offered - Halsey, Stuart \& Co., Inc. and assothe bonds at prices to yield from $0.80 \%$ to $2.10 \%$, according to maturity.
Harrison (P. O. Harrison), N. Y. Certificate Sale-The $\$ 297,000$ certificates of indebtedness of-
fered by the town on June 24 were awarded to the Rye Trust Co. of Rye, at $1.15 \%$ interest, plus a premium of $\$ 7$. Dated July 1,
1942 and due July 1, 1943 . The 1942 and due July 1, 1943 . The next highest bidder, named a rate of $1.18 \%$.
Hempstead Union Free School Dis-
trict No. 28 (P. O. Long
No. 28 (P.
Certificate Sale - The $\$ 100,000$ coupon or registered funding cer-

June 19-V. 155, p. $2228-$ were
awarded to B. J. Van Ingen \& Co. awarded to B. New York, as $31 / 4 \mathrm{~s}$, at a price of par plus a premium of $\$ 59$, $3.219 \%$. Dated July 1,1942 and due July 1, as follows: $\$ 35,000$ in
$1943: \$ 25,000$ in 1944 and 1945 $1943 ; \$ 25,000$ in 19
and $\$ 15,000$ in 1946.
Hicksville Water District (P. O
Hempstead), N. Y
Proposed Financing-The Board of Water Commissioners on July
3 will conduct a hearing on a proposal to issue $\$ 50,000$ water sys-
tem equipment bonds or certificates of indebtedness.

New York, N. Y
Tax Rate Reduced - The City Council on June 23 set the 1942 $\$ 2.79$ for each $\$ 100$ of assessed valuation. This is one point beis the lowest basic tax rate since The City Council Finance Com mittee warned in its report, however, that the reduced rate is "bu temporary good news." Next year, to be increased or new taxes other than real estate taxes, imposed.
The

The Council also voted a one year extension of five city taxes,
including the sales, use, utility, onduit and business taxe
The tax rate varies among the ments for local improvements The borough rates which also The borough rates, which also
were set by the Council, consist of the basic rate plus local assess-
ments. The following table shows a comparison of the current 1941 ' 42 borough rates and the new rates:

## 

Although the borough rate went up sharply in Queens, it is still 1940-'41.
The Finance Committee report man Joseph E. Kinsley, Bronx Democrat, recalled that the Coun cil has no discretion in determin ing the tax rate, but must deter mine it according to formula on the basis of figures submitted by Comptroller
Mr. Kingsley said the reduced tax rate was made possible, at plus in the relief budget and by the suspension in the next fiscal the Tax Appropriation Reserve Fund.
"Estimating the yield of a single tax point at approximately $\$ 1,-$ $\$ 15,000,000$ cash balance repre sents the equivalent of a nine-
point tax levy. It is evidently but point tax levy. It is evi
temporary good news.
"Next year, without such a balance to draw upon, it will be necessary to replace this fund either the imposition of new taxes. Your committee makes this prediction not because it wishes to appear as
a prophet of disaster, but to india prophet of disaster, but to indithan ever required to the proper administration of the city's financial affairs.
conduit, utility the sales, use, conduit, utinity and business taxes the Council yielded to a suggestion made by the Citizens. Union Association of New York. This was that the taxes be extended for only one year instead of two and proposed by Ne Legislature Council Presid and the bills. The question inoduced further extension will be a stil ered by the Council next June.
Buys Bonds for Sinking FundJoseph B. McGoldrich, City
Comptroller, announced June 23 Comptroller, announced June 23 bonds for investment by the sink
ing fund and pension funds. A
group of more than 40 dealers city would entertain offerings of its own bonds and 22 dealers responded with offers totaling $\$ 8,000,000$ securities. Maturities range from 1963 to 1981 purchas yields varied from $3 \%$ to $3.05 \%$.

Port Chester, N. Y.
Bond Issuance Definite-Writunding wection with the $\$ 51,000$ unding bonds authorized to be
ssued in Chapter 854, New York Laws of 1942, Harry Wunsch, Vilage Clerk, reports that the village ing at the present time.

Rye, N. Y.
Bond Sale-The $\$ 16,000$ coupon registered general improve155 , p. 2229 -were awarded to the nye Trust Co., Rye, as 1s, at a price of 100.13, a basis of about
$0.948 \%$. Dated June 1, 1942 and due $\$ 4,000$ on June 1 from 1943
Rye (P. O. Port Chester), N. Y. Certificates Sold-The First Naional Bank \& Trust Co. of Port chester was awarded on June 18 an issue of $\$ 127,511.76$ certificates plus a premium of $\$ 3$. Dated June Oher bids: Leavitt \& Co 1942 and due 1943. York, $0.69 \%$, plus $\$ 1$; First Na-

## Sherrill, $N$. $Y$.

Bonds Voted-At a recent elec ion the voters approved an issue $\$ 10,900$ fire truck purchase bonds.
to 1946 incl. Other bids:


## NORTH CAROLINA

Raleigh, N. C.
Notes Sold - The Secretary of the Local Government Commission states that the following bond anticipation notes aggregating $\$ 71,000$ were offered for sale on June 23 and were awarded to the First-Citizens Bank \& Trust Co. of Raleigh, at $2 \%$, plus a premium of $\$ 500: \$ 30,000$ water, and $\$ 41,-$ June 24,1942 . Due on Dec. 24 , 1942.

Wilson, N. C
Bond Offering-Sealed bids will on June 30, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $\$ 100$,1942. Due on Oct. $1 . \$ 3000$ in 1944 to 1953 , and $\$ 7,000$ in 1954 to 1963 , all incl., without option to prior payment. There will be no auction. Denom. $\$ 1,000$; coupon bonds registerable as to principal alone; prin. and int. (A-O), payable in egal obligations; unlimited tax delivery on or about July 14, at place of purchaser's choice.
Bidders are requested to nam the interest rate or rates, not exceeding 6\% per annum in multiples of $1 / 4$ of $1 \%$. Each bid may having rate earliest maturities) and another rate for the balance, but no bid may name more than wo rates, and each bidder must bonds of each rate. The bonds will be awarded to the bidder of ering to purchase the bonds at he lowest interest cost to the by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their respective maturities. No bid of less than par and acc
Bids are required on forms to be furnished with additional information and each bid must be accompanied by a certified check
upon an incorporated bank or trust company, payable unconditonally to the order: of the State

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and char of any-Federal the succesful bidder max law election, be relieved of his ioliga tions under the ornga tions the the the deposit accompanying his bid will be returned The g his opinion of Masslich approving New York City, will be furnished the purchaser

## OHIO

Cincinnati, Ohio
Issue Recommended-The Bond Issue Recommended-The Public Recreation Committee has
recommended to the City Council Finance Committee the immediat issuance of $\$ 50,000$ recreation bonds.

LaRue, Ohio
Bond Sale - The $\$ 4,000$ fire truck and apparatus bonds offered June 20 were awarded to Fox, Dated Sept. 1, 1942. Denom. \$200 Due $\$ 200$ on Sept. 1 from 1943 to
$\$ 17,00$
$\$ 1945$.

The same group was awarded the $\$ 48,740$ sewer bonds also offered June 23 , paying a price of $1.43 \%$. Dated July 1, 1942 and due July 1 , as follows: $\$ 12,740$ in 1944 and $\$ 12,000$ from 1945 to 1947 incl. Other bids for the bonds were
follows: Assel, Kreimer \& Fuller, for $11 / 2 \mathrm{~s}, 100.31$ for $\$ 35,000$ and $\$ 100.305$ for $\$ 48,740$, bid on an all or none basis; Siler, Roosé \& Co., Weil, Roth \& Irving Co., VanLahr Doll \& Isphording, and Provident Savings Bank \& Trust Co., 100.03 for both issues as $11 / 2 \mathrm{~s}$; Ohio Co of Columbus, 100.22 for $\$ 35,000$ $11 / 2 \mathrm{~s}$ and $\$ 100.72$ for $\$ 48,740 \quad 13 / 4 \mathrm{~s}$;
Fox, Reusch \& Co., 100.07 for $\$ 35,-$ Fox, Reusch \& Co., 100.07 for $\$ 35,-$
$000{ }^{11 / 2 s}$ and 100.47 for $\$ 48,740$ $13 / 4 \mathrm{~s}$; Pohl \& Co., 100.02 for $\$ 35$, $00011 / 2 \mathrm{~s}$.

Youngstown, Ohio
Bonds Authorized - The City Council on June 17 passed an ordinance authorizing an issue of $\$ 40,40031 / 2 \%$ judgment bonds.
Dated Aug. 1, 1942. One bond for Dated Aug. 1, 1942 . One bond for
$\$ 400$, others $\$ 1,000$ each. Due Oct. $\$ 400$, others $\$ 1,000$ each. Due Oct. $\$ 12,000$ from 1944 to 1946 incl. Prin. and int. (A-O) payable at
the office of the Sinking Fund the office
Trustees.

## OKLAHOMA

Comanche County (P. O. Lawton), Bond Offering-Th. H. Tarkington, County Clerk, will receive
sealed bids until 10 a.m. on June 30 , for the purchase of bonds aggregating $\$ 105,000$ and divided as follows
$\$ 40,000$ hospital bonds. Due $\$ 2$,
500 in 1945 to 1960. Issued for the purpose of providing
funds for purchasing a site and erecting a county hospital which is to be owned maintained by the county.
65,000 hospital bonds. Due $\$ 4,00$ in 1946 to 1960 , and $\$ 5,000$ in 1961. Issued for the purpose of matching a grant of ap-
proximately $\$ 149,000$ by the proximately $\$ 149,000$ by the purpose of furnishing funds for purchasing a site and erecting, altering, adding tal buildings which are owned and maintained by the county
The bonds shall be sold to the bidder offering the lowest rate, and agreeing to pay par and accrued interest. Issued in accoro-
ance with Title 62 , Oklahoma ance with Title Set, Oklahoma ${ }_{2 \%}$ 354. Enclose a certfied check fo
Cyril, okla
Bond Offering - Nellie Green Town Clerk, will receive sealed bids until 2 p.m. on July 30 , for
the purchase of $\$ 5,000$ fire apparatus bonds. Due $\$ 1,500$ in 1945 to 1947, and $\$ 500 \mathrm{in}$ 1948. The bonds shall be sold to the bidder
offering the lowest rate and offering the lowest rate and agreeing to pay par and accrued
interest. Issued in accordance with Sections: 5929 and 5930 , Oklahoma Statutes, 1931. Enclose amount of the bid.

Durant, Okla.
Bond Sale-The $\$ 75,000$ airport bonds offered for sale on June jointly to the First National Bank, and the Durant National Bank, both of Durant, at a net interest City Clerk. Due in 1946 to 1966 incl.

Price Paid Enid, Ohla.
Price Paid The City Clerk states that the $\$ 99,000$ semi-ann.
water extension bonds sold to the water extension bonds sold to the
City Treasurer as is - V. 155, p. 2325-were purchased at par.

## OREGON

Monmouth, Ore.
Not Sold - The $\$ 38,000$
Bonds Not Sold - The $\$ 38,000$ bonds offered on June 15-V. 155 , p. 2230-were not sold.

Bonds Reoffered - Sealed bids June 29, by Elsie O'Rourke, City Recorder, for the purchase of the above bonds. Dated July 1, 1942. Due on July 1; $\$ 6,000$ in 1943 , and $\$ 7,000$ in 1947 and $1948 ;$ subject to call on July 1, 1945, and on any interest paying date ther
after. Interest payable J-J.

Port of The Dalles (P. O. The Dalles), Or
Sale-The
Bond Sale-The $\$ 150,000$ general obligation, semi-ann. grain
elevator bonds offered for sale on June 23 -V. $155, \mathrm{p}$. 2325 -were warded to the First National Bank of Portland, according to the ers. Dated July 1 1942. DionJan: and July 1, from July 1, 1943 to Jan. 1, 1958.

## PENNSYLVANIA

Castanea Township School District (P. O. Castanea), Pa. Bond Sale Details-The $\$ 8,000$
$3 \%$ bonds purchased in April by the Johnsonburg First National Bank of Johnsonburg, as reported
in v. . 55, p. 1463, were sold at a price of 100.56 .
Exeter Township School District (P. O. Falls, R. D.), Pa. Bonds Not Sold- The issue of $\$ 13,200$ not to exceed $3 \%$ interest
building bonds offered June 16V. 155, p. 2054 -was not sold, as no bids were received.

## Girardville, Pa.

Bond Offering - George Segariis, Borough Secretary, will reEWT) on July 6 for the purchase of $\$ 40,000$ not to exceed $41 / 2 \%$ interest coupon, registerable as to
principal only, refunding and funding bonds. Dated June 1 1942. Denom. $\$ 1,000$. Due Dec. 1 as follows: $\$ 4,000$ from 1943 to
1947 incl. and $\$ 5,000$ from 1948 to 1947 incl. and $\$ 5,000$ from 1948 to gations, payable from ad valorem axes within the taxing limitations Bonds and interest will be payable without deduction for any gift or inheritance taxes, now or hereafter levied or assessed under any present or future law of the Commonwealth. Bonds will be is sued subject to approval of propartment of Internal Affairs and avorable legal opinion of Saul, hiladelphia. A certified check for $2 \%$ of the bonds, payable to order of
$\underset{\text { Darby }}{\text { Towip }}$ (P. O. Upper
Proposed Bond Issue-The Park Board has requested the Township
Commissioners to issue $\$ 150,000$ park maintenance bonds,
Nanticoke School District, Pa, Bond Offering-Arthur Davis, District Secretary, will receive
sealed bids until 7:30 p.m. on June 29 for the purchase of $\$ 72,000$ not funding and $31 / 2 \%$ interest coupon Dated July 1, 1942 anding bonds: 00 . Due July 1, as follows: $\$ 3,-$ 000 from 1943 to 1951 incl.; $\$ 4,-$ $\$ 5,000$ from 1957 to 1961 incl., Bidder to name one of the following interest rates: $2 \% ; 21 / 4 \%, 21 / 2 \%$, est J J.J Bonds and interest thereon will be payable without decept succession or inheritance taxes, now or hereafter levied or assessed thereon under any pres-
ent or future law of the Commonwealth, all of which taxes the district assumes and agrees to pay: Bonds are payable from ad limitations imposed by law upon school districts of this class. A certified check for $2 \%$ of the bonds bid for, payable to order of
the District-Treasurer; is required. Bonds will be issued subr ject to favorable legal opinion of
Townsend... Elliott \& Munson: of Philadelphia, and approval of
proceedings by the Pennsylvania
Scranton School District, Pa.
Bond Offering - Jacob Ecker sley, Secretary of the
School Directors, will
sealed 23 p.m
on July 23 for the purchase $\$ 329,000$ not to exceed $3 \%$ interest cipal only, refunding bonds prinJuly 15 1942. Denom. $\$ 1000$ Due July 15, 1542 . as fenom. $\$ 1,000$. Due 1943 and $\$ 33,000$ from 1944 to 1952 incl. Bidder to name one of the following interest rates for all of the bonds: $11 / 2 \%, 13 / 4 \%, 2 \%$
$21 / 4 \%, 21 / 2 \%, 23 / 4 \%$ or $3 \%$. Interes $\mathrm{J}-\mathrm{J}$. Bonds and interest will be payable without- deduction for
any tax or taxes cession or inheres, except suc or hereafter levied or assessed ture law of the Commonwealth all of which taxes the district assumes and agrees to pay. The bonds are general obligations o
the district payable from ad vathe district, payable from ad va
lorem taxes within the taxing limitations imposed by law upon school districts of this class. A certified check for $2 \%$ of the
bonds, payable to order of the bonds, payable to order of the
District Treasurer, is required. Is sued subject to favorable lega opinion of Townsend, Elliott \& Munson of Philadelphia.

Bond Issuance Imminent, Pa. district will soon announce de tails of an offering of $\$ 150,000$ school building bonds, according to local press advices. Issue was approved by the voters at the
May 19 election.-V. 155, p. 2142.

> Wilkes-Barre, Pa.

Bond Sale-The issue of $\$ 330$, June $23-\mathrm{V}, 155, \quad 142$ awarded to a group composed of Hemphill, Noyes \& Co., New York; S. K. Cunningham \& Co., \& MacGregor, and George G Applegate, all of Pittsburgh, a 12,4S, at par plus a premium of about $1.678 \%$. Dated June 15, 1942, and due June 15, as follows: $\$ 15,000$ in $1944 ; \$ 16,000,1945$ to 1948 incl.; $\$ 17,000,1949$ to 1952 incl.: $\$ 18,000,1953$ to 1956 incl. .1
$\$ 19,000,1957$ to 1960 incl.; $\$ 20,000$ in 1961 , and $\$ 15,000$ in 1962 . Reoffered by the bankers at prices
to yield from $0.60 \%$ to $1.75 \%$, acto yield from $0.60 \%$ to
Other bids were as follows:


## RHODE ISLAND

Note Sale-The issue of $\$ 500 .-$ 000 notes offered June 19 -V. 155, p. 2230-was awarded to the First $0.758 \%$ Bank of Boston, at 1942 and due June 25,1943 . Other bids: Hálsey, Stuart \& Co., Inc., $0.78 \%$; plus $\$ 78$ premium; First Boston Corp., $0.81 \%$.

## SOUTH CAROLINA

Beaufort Co. Sch Dist. No.
Maturity-The County Superin tendent of Schools now states that sold recently as $23 / 4 \mathrm{~s}$ at par-V 155 ; p. 2055 -are due on April 15; $\$ 2.000$ in 1943 to $1947, \$ 3,000$ in 1962. Interest payable A-O.

Clover, S. C.
Bonds Sold-A $\$ 48,000$ issue of sewerage refunding bonds was
sold recently to Hamilton \& Co. of Chester, as $23 / 4 \mathrm{~s}$, for a premium of $\$ 321,000$, equal to 100.668 , a casis of about $2.69 \%$. Dated July Jan, 2: $\$ 2,000$ in 1944 to 1955 , and $\$ 3,000$ in 1956 to 1963 , all incl.
Orangeburg School District No. 26
(P. O. Orangeburg), S. C.
$\$ 37,000$ refunding bonds were pur-
chased recently by the RobinsonHumphreys Co. of Atlanta, as $1 / 3 \mathrm{~S}$, for a premium of $\$ 64.50$,
qual to 100.174 . Dated June 15 1942.

## SOUTH DAKOTA

Corson County (P. O. McIntosh),
Bond Reoffering-It is stated by red Bieber, County Auditor, that will receive bids until July 29, riginally offered for sale on June 22 -v. 155, p. 2142 -but postponed. Denom. $\$ 1,000$. Dated July 1 942. Due on Jan. 1, as follows: 8,000 in $1943, \$ 15,000$ in 1944 to 961 and $\$ 18,000$ in 1962. Board will consider bids for bonds with option of redemption 5 years rom date and also for bonds with ption of redemption 10 years from date and reserves the right to determine at the time of sale which type will be for the best interest to be specified by the sucessful bidder. Prin. and int. (J-J) payable at, any suitable bank or successful bidder. The right is reserved to reject any and all bids nd to sell part of all of the bonds. The county will furnish printed opinion of the approving legal Barker of Fletcher, Dorsey, Minneapolis. A certified check for $\$ 10,000$, payable to the county, is required.
Whitewood Sch, Dist. (P. O.
Whitewood), S. Dak. Bond Offering-Bids will be reeived until July 2, at 2 p.m., by
A. H. Davis, Clerk of the Board f Education, for the purchase of $\$ 10,000.53 / 4 \%$ refunding bonds.
Due $\$ 1,000$ on Jan. 1 in 1945 to Due \$1,000
1954 incl.

## TENNESSEE

Knox County (P. O. Knoxville),
Refunding Bonds Authorized The County Court is said to have o to issue $\$ 1,175,000$ of bonds tanding bonds. Under the out posed programs. the county will be relieved of the necessity to pay off bonds due in 1945, 1947 and 1949 and the life of the bonds will in 1962. Interest rates on the new refunding bonds will be the same as the rate on the outstanding dates, and then will be reduced cates, and then will be reduced
to an average of less than $31 / 4 \%$ to an a
a year.

Tennessee (State of)
Bond Sale - The coup
egistered semi-ann. bonds aggre gating $\$ 490,000$, offered for sale on June $22-\mathrm{v}, 155, \mathrm{p} .2230$-were awarded jointly to the Chemical
Bank \& Trust Co., and Harvey Fisk \& Sons, both of New York at a price of 100.02 , a net interest cost of about $1.71 \%$, on the bonds
divided as follows: $\$ 405,000$ State Defense bonds as
$11 / 2 \mathrm{~s}$.
$85,000 \mathrm{~S}$
County State Consolidated (for
bonds, as $23 / 4$ s.
Dated June 1, 1942. Due on Dec. , 1952.

## TEXAS

Bonds Approved - We underBonds Approved - We under10,000 airport land purchase "for" to 2 "against." The issuance of the bonds is being held up awaiting further developments in the airport.

Bishop Ind. Sch. Dist. (P. O.
Bishop), Texas
Approved - We under-
Bonds Approved - We understand that at a recent election
$\$ 150,000$ construction and equipment bonds were approved. Cameron Co ville), Texas Bond Refunding Contract-It is reported that the above county fund $\$ 829,000$ road bonds, for the
purpose of extending the maturito $31 / 2 \%$.

Dalhart, Texas
Maturity - The City Secretary states that the $\$ 60,0004 \%$ airport bonds sold at par to Crummer \&
Co. of Dallas-v. 155, p. 2326 -are due on June 1: $\$ 3000$ in 1952 are due on June 1; $\$ 3,000$ in 1952 to 550 , in 1967 1966, and ,000 in 1967. Interest pay-
Dallos

Dallas County (P, O. Dallas),
Warrants Sold-It is reported hat $\$ 83,505$ semi-ann. road and bridge warrants have been pur-
chased by Crummer \& Co. of Dalchased by Crummer \& Co. of Dalas, as $21 / 2$ s and
in 1945 to 1952.
Dimmitt Indep. Sch. Dist. (P. O. Dimmitt), Texas
Bonds Sold-The County Perave purchased recently at par he $\$ 13,0004 \%$ semi-ann. refunding bonds. Due on Feb. 1 in 1955 to 1969 .
Ector Indep. Sch. Dist. (P. 0.
Ector), Texas
Maturity - It is now reported funding bonds purchased by the Kansas City Life Insurance the of Kansas City, Mo., as noted here in January, are due on April 15; o 1953, and \$600 in 1954 to 1962

Ennis, Texas
Bond Refunding Plan Nearly

## Houston, Texas

Water Bond Hearing OrderedThe State Supreme Court on June 10 granted the request of the city for permission to mandamus Attorney General Gerald C. Mann and make him show cause why he
refused to approve a $\$ 10,000,000$, refused to approve a $\$ 10,000$, ore water revenue bond issue, with which to finance a new water
supply system for Houston. The hearing on the mandamus petition was set for June 17.

## Howard County (P, O. Big

Bond Refunding Contract - In anticipation that the State of
Texas will not be able to pay its full designated portion of Stateaid road bonds, the above county has entered into a contract to refund $\$ 21,000$ outstanding bonds of this type.
Lamarque Com. Sch. Dist. No.
(P. O. La Marque), Texas

Bonds Authorized-We under-
stand that the Commissioners Stand that the Commissioners suance of an additional $\$ 35,000$ tion of the $\$ 300,000$ issue voted on May 31, 1941.

## Presidio County (P. O. Marfa),

Bonds Sold Texas
Bonds Sold - We understand Corp of San Antan Securities be received by B. W. Wishil chased $\$ 10,0003$ semi-ann pur- Mayor, until 8.30 p.m. (EWT) on Jan. 17.
to 1952.

San Benito, Texas
Bond Issuance ContemplatedConsidering the possibility of purchasing the existing water system for an estimated amount of $\$ 225$, 000 by issuing revenue bonds.

Shiloh Com. Sch. Dist. No, 28 (P. O. Bonham), Texas Refunding Approved-It is re ported that the Commissioner
Court on June 8 approved the re Court on June 8, approved the re
funding of bonded indebtedness of funding of b
the district.

## exas City, Texas

Bond Refunding Contract-It is reported that the above city has fund $\$ 26,000$ of its outstanding balance of series. A refunding bearing $5 \%$ interest, by the purchase at market value and the sale of refunding bonds bearing $31 / 4 \%$ interest with shorter seria maturities than the original refunding bonds.

## VERMONT

St. Albans, Vt
Bond Offering-Sealed bids will
June 29 for the purchase of the $1.685 \%$
port refunding bonds, approved following described bonds aggreby the Commissioners Court on gating $\$ 37,000$. Separate bids must
$\$ 12,000$ not to exceed $4 \%$ interest refunding water bonds. Dated Aug. 1, 1942. Due Aug. 1, as follows: $\$ 5,000$ in 1956: and $\$ 7,000$ in 1957 . Prin. and int. F-A) payable at the F
25,000 not to exceed $3 \%$ interest refunding bonds. Dated Aug. 15, 1942. Due $\$ 5,000$ on Aug.
15
from 1961 to 1965 incl. 15 from 1961 to 1965 incl,
Prin. and int. ( $\mathrm{F}-\mathrm{A}$ ) payable at the Peoples Trust Co., St. Albans:
Denom. $\$ 1,000$. No bid for less than par and accrued interest to date of delivery will be considered. Delivery to the purchaser on or about Aug. 18, 1942, at the Peoples Trust Co., St. Albans. These bonds will be authenticated as to genuineness, and approved as to legality by Charles D. Wat-
on, of St. Albans, on, of St. Albans.

## VIRGINIA

Suffolk, Va
Bond Sale-The following cou pon semi-ann bonds aggregating $\$ 100,000$, offered for sale on June 8-V.155, p. 2142-were awarded to the Peoples National Bank of Charlottesville, as 1.70 s , paying a 685\%
on June 1 in 1947 to 1962. June 11947 to 1962.

## WASHINGTON

## Renton, Wash.

Bond Sold - It is stated by gnes Edwards, City Clerk, that the $\$ 400,000$ water system extension bonds unsuccessfully offered on June 17, have been purchased
by Blyth \& Co., Inc. of Portland, as $31 / 4 \mathrm{~s}$, at par
Bonds Not Sold-It is stated by Agnes Edwards, City Clerk, that the $\$ 400,000$ water system extension bonds offered on June 17, ceived was rejected. Another call for bids will be isued.
Seattle Housing Authority ( $P$. O.
Seattle), Wash
Bond Sale-The $\$ 498,000$ Series A.(First Issue) housing bonds of awarded to a syndicate compored of Goldma a synceate composed brook \& Co Blair \& Co., Estaand E. H. Rollins \& Sons, all of New York, at par, a net interest cost of about $1.98 \%$, divided as $\$ 52000$ in $1943, \$ 16,000$ in 1944 17,000 in 1945 and 1946, $\$ 18,000$ in 1947 and 1948, $\$ 19,000$ in 1949 to $1951, \$ 20,000$ in $1952, \$ 21,000$ in 1953 to $1955, \$ 22,000$ in $1956, \$ 23$,

1959 and 1960, $\$ 25 ; 000$ in 1961, $\$ 26,000$ in 1962, as 2 s , and $\$ 53,000$ maturing Jan, 1: $\$ 26,000$ in 1963 and $\$ 27,000$ in 1964 ; as 1.90 s . Inerest payable J-J.

## WISCONSIN

## Cross Plains, Wis

Bond Offering - B. A. Faust, inage Clerk, will receive sealed and oral bids until 2 p.m. (CST) 15,000 , for the purchase of osal $2 \%$ semi-ann. sewage disated July 1, 1942. Denom, $\$ 1,000$. Due $\$ 1,000$ from July 1, 1943 to 1957. Prin. and int. payable at the Cross Plains State Bank. The bonds are to be issued subject to the approving opinion of Lines, Spooner \& Quarles, of Milwaukee, he cost of such opinion as well as he cost of blank bonds to be orne by the successful purchaser, A certified check for $\$ 500$, payable o the Village Treasurer, is required,

## WYOMING

Buffalo, Wyo.
Bond Call-The entire issue of $\%$ water bonds, dated July 1 , 1928, are being called for payment on July 1, at the First National Bank of Denver, it is reported. Bank of Denver,
Due on July 1, 1958

## Redemption Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes, and preferred stocks called for redemption, including those called under sinking fund provisions. The date indicates the redemption or last date for making tend ers, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue-
Allied Owners Corp. 1st lien cumul, income bonds due
 bonds, due 1950 . 19 and ref. mtge. $5 \%$ and $41 / 2 \%$
Arkansas \& Memphis Ry., Bridge \& Terminal Co., 1st mortgage 5 s. due 1964 .
Arnold Print Works 1st mt
Atchison. Toperaz \& Santa Fends. Rocky Mountain Division 1st mtge. bonds, series A, due 1965 ,
Bayway Terminal Corp. 20 yr. $6 \%$ income 2nd mtge.
bonds, due 1957 . bonds, due 1957 Corp. consol. mtge. $31 / 4 \%$ bonds,
Bethlehem Steel
 and 1951 Independent Tel. Co. 1st mtge. $41 / 4$ due 1961 July 1 Connecticut Power Co. 1st \& gen. mtge, $3^{1 / 4 \%}$ series B
bonds due 1967-. 1951 Ry. \& Lighting Co. 1st \&\%, ref. 41/2s, due
Coosa Portland Cement Co., 1st mortgage 6 , Coosa portland Cement Co., 1st mortgage 6 , due 1944 - July 20
Evanston Bus Co. $6 \%$ income bonds due 1962 , July 1 Flint Capitol Bldg. Co., $6 \%$ bonds dated 1927 .-.................... 30
General American Investors Co.. Inc., $31 / 2$ debs.....Aug 1 General Realty \& Utilities Corp, preferred stock-_July

due 1955 Times, Inc. $31 / 2 \%$ debentures, due 1950_Jun 22
 Houston Oil Co, of Texas $41 / \% \%$ derentures due 1954 Aul Aug
ndianapolis, Columbus \& Southern Traction Co mtge. bonds, due 1948-

 Kansas City Gas Co. 1st mtge. 5 de due 1946........................................... Kansas Power \& Light Co. 1st mtge. $31 / 2 \%$ bonds
due 1969 Aug due 1949 - 10 -yr. convertible bonds dated 1935 Ju
Koehring Co. Ju ong Island Lighting, Co. $6 \%$ secured bonds due 1945- Aug
 1 st mtge. \& ref. 6 s , due 1943
1 st mtge. \& ref. 5 s , due 1956
 dated 1941 -.......................................
bonds, due 1958 -aning Co., 1st mtge. $3-5 \%$ bonds, due 1945-July
Nice Ball Bear
Oregon-American Lumber Corp. 1st mtge. income $6 \%$ Pacific Great Eastern Ry., $41 / 2 \%$ guar. stock, due 1942 July 15
Paducah \& Illinois RR. 1st mige. $41 / 2 \mathrm{~s}$. dated 1915 .- July 1
Panhandle Eastern Pipe Line Co. 1st Paton Mtg. Co.. Ltd. 1st mtge. $41 / 2 \mathrm{~s}$, due 1956-- Suly Pennsgrove Water Supply Co. $1 / 1 / 4 \mathrm{st}$ ser E, due 1984
Stge. 5 s , due 1945 _S of 1957 England Theatres. Inc., 1st mtge. bonds, due
$\begin{aligned} & \text { Poli-Nun } \\ & 1958\end{aligned}$


## DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the current week. Then we follow with a second table in which we show the dividends prevously announced, but ord of past dividend payments in many cases are given ord of past divmen payents "Gn and Investment. News Department" in the week when and Inve declared.
The dividends announced this week are:


When Holders





Below we give the dividends announced in previous weeks and not yet paid. The list does not include divi-
dends announced this week, these being given in the preceding table.

| Name of Company | Per | When Payable | Holdera of Rea. |
| :---: | :---: | :---: | :---: |
| Abbott Laboratories, common (qua | 40 c | 6-30 |  |
| Extra | 100 | 6-30 | 6-11 |
| 4\% preferred | \$1 | 7-15 |  |
| Abercrombie \& Fitch \$6 | \$3 |  |  |
| Ame Glove Works, Ltd., $61 / 2 \%$ pfd | $3{ }^{1 / 4}$ | 7 - | 6 |
| Adams (J. D.) Mfg. Co. (quar.) | 20 c | 6-29 | 6 |
| Addressograph-Multigraph Col | 250 | 7-10 |  |
| Aero Supply Mfg. Co., Inc:, class | $371 / 2 \mathrm{C}$ | 7-1 | 6 |
| Aeronautical Securities, Inc. | 15 c | 6 -3 |  |
| Aetna Casualty \& Surety (qu | \$1 | 7-1 |  |
| Aetna Insurance Co. (quar.) | 40 c | 7 |  |
| Aetna Standard Engineering Co.- |  |  |  |
|  |  |  |  |
| 5\% preferred (quar.) | \$11/4 | 6-30 |  |
| Affiliated Fund, Inc | 4 c | 7-15 | 6-30 |
| Agnew-Surpass Shoe stores, $7 \%$ pref. | \$\$13/4. | 7-2 | 6-15 |
| Agricultural Ins. (Watertown, N. Y.) (quar.) | 75 c . | 7. | 6-20 |
| Alabama Mills, Inc. (irreguiar) | 100 | 7 - | 6-10 |
| Alabama Power Co., $\$ 6 \mathrm{pfd}$. | \$1彦 | 7-1 |  |
| \$7 preferred (quar.) | \$13/4/ | 7 - | 6-18 |
| \$5 preferred (quar.) | \$11/4 | 8 | 7-17 |
| Alberta Wood Preserving, Ltd. |  |  |  |
|  |  |  |  |
| Albers Super Markets, Inc. | \$1 | 12-29 | 12-19 |
| Preferred (quar.) | \$11/2 | 7 P 1 | 6-20 |
| Preferred (quar.) | \$11/2 | $0-$ |  |
| Algoma Steel Corp., Ltd., 5\% | \$ $\mathbf{2}^{1 / 1 / 2}$ |  | 6-15 |
| Allegheny Ludlum Steel Corp. (reduce | 35 c | 6-30 | 6-10 |
| Allegheny \& Western Ry., gtd. (s-a) | 83 | 1 |  |
| Allemannia Fire Ins. Co. (Pgh.) | 25 c | 6-30 | 6-20 |
| Extra |  | 6-30 | 6-20 |
| Allen-Wales Adding | 50c |  |  |
| \$6 preferred (qua | \$11/2 | $6-30$ | 6-23 |
| Allied Laboratories, In | 15 c | 7-1 | 6 |
| Allied Products Corp., c | 25 c | 7-1 |  |
| Special | 25 c | 7-1 | 6-10 |
| ass A | $3{ }^{3 / 4} \mathrm{c}$ |  |  |
| lied Stores | 15 c | 7-20 |  |
| 5\% preferred (quar.) | \$11/4 | 7-1 | 6-17 |
| Aluminum Co. of America- |  |  |  |
|  |  |  |  |
| 6\% preferred (quar.) | \$11/2 | 7-1 |  |
| Aluminum Goods Manu | 15 c | 7-1 | - |
| Aluminum Manufacturers, common | 50c | 6-30 | 6-15 |
| 7\% preferred (quar.) | \$13/4. | 6-30 | 6-15 |
| Common (quar.) | 50 c | 9-30 |  |
| 7\% preferred (qua | \$13/4 | $9-30$ | 15 |
| Common: (quar.) | 50 C | 12-31 | 12-15 |
| 7\% preferred (quar | \$13/4 | 12-31 | 12-15 |
| Amalgamated Electric C | $\pm 25 \mathrm{c}$ | 7-2 |  |
| Amalgamated Trust \& Sav, Bank (Chic.) - |  |  |  |
|  |  |  |  |
| Quarterly | \$1 | 7-1 | 6-25 |
| American Airlines, Inc.- |  |  |  |
|  |  |  |  |
| $\$ 4.25$ convertible preferred (quar.) ---- | 61/ | 7-15 |  |
| American Alliance Insurance Co. (N. Y.)- |  |  |  |
| Quarterly | 25 c |  |  |
| American Asphalt Roof, $6 \%$ | \$11/2 | 7-15 | 6-30 |
| American Bakeries, class A (qu | 50 c | 771 |  |
| Extra | 25 c |  | 6-15 |
| Class B $\quad$ (reduced | 75 c |  | 6-11 |
| American Bank Note, | 10 c | 7. | 6-11* |
| 6\% preferred (qu | 75 c | 7-1 | 6-114 |
| American Bemberg Corp., | \$31/9 | - |  |
| American Brake Shoe \& Foundry, common_ | 25 c | 6-30 | 6-19 |
| Extra | 10 c | 6-30 | 6-19 |
| 51/4\% preferre | \$1.311/4 | 6-30 | 6 -17 |
| American Business Credit. Corp., class |  | 6-30 | 6-17 |
| American Can.Co., $7 \%$ preferred | \$13/4 | 7-1 | 6-17* |
| American Capital Corp. $\$ 3$ prefer | $\dagger 15 \mathrm{c}$ | 7-1 | 6-15 |
| American Car \& Foundry Co.- |  |  |  |
| 7\% non-cumulative preferred ----- | 13/4 | - | 19* |
| American Casualty Co. (Reading, Pa.) - |  |  |  |
| American Central Mfg. Co., $4 \%$ conv. pfd. |  |  |  |
| American Cigarette \& Cigar-$6 \%_{0}$ preierred (quar.) |  |  |  |
|  |  |  |  |
| American Crystal Sugar, common | 50 c | 7-1 | 6-16 |
| $6 \%$ preferred (quar.) | \$11/2 | 7. | 6-16 |
| American Cyanamid Co., class A | 15 c | 7 | 6-12 |
| Class B (quar.) | 15 c | 7-1 | 6-12 |
| 5\% preference (quari) | $121 / 2 \mathrm{c}$ | 7-1 | 2 |
| American Dairies 7\% preferred (quar. | \$13/4 | 7-1 | 6-15 |
| American Dist, Telegraph $5 \%$ pfd. 'quar.) | \$1/4/4 | 7-15 | ${ }_{8}^{6-15}$ |
| American Envelope Con $7 \%$ pref, A (quar $7 \%$ preferred A. (quar.) | $\$ 13 / 4$ $\$ 13 / 4$ | 12-1 | -8-25 |
| American Export Lines $5 \%$ preferred (quar.) | \$11/4 | 8-15 |  |
| American Express Co. (quar.) | \$1/2. |  | 6-19 |
| American Felt:Co., , $6 \%$ preferred (quar.) | \$1/2 | 7-1 | 6-15 |
| 6\% preferred (quar.) | \$11/2 | - | 15 |
| American Fork \& Hoe Co. $6 \%$ pfd. (quar.) - | \$11/2 | 7-15 |  |
| American Furniture Ca., 7\% pfd. (quar.)--- | \$13/4 | 7-15 | 7-13 |
| American Gas. \& Electric $43 / 4 \%$ pfd. (quar.) | \$1.183/4 | 7. 1 | 6-5 |
| American General Corp (speci | 15 c | 6-30 |  |
| American Hair \& Felt Co.- |  |  |  |
| 6\% 1st preferred (quar | \$11/2 | 7-1 | 6-22 |
| \$6 2nd preferred | \$11/2 | 7-1 | 6-22 |
| American Hard Rubber | ${ }^{25} 5$ | 6-30 | 19 |
| 7\% preferred (quar.) | \$13/4 | 6-30 | 6-19 |
| American Hardware Corp. (quar.) | 25 c | 7-1 | 6-12 |
| American Hawaiian Steamship American Hide \& Leather Co.- <br> $6 \%$ convertible preferred (quar.) American Home Products Corp. (mont American Insulator Corp., common: $\begin{array}{lll} 75 \mathrm{c} & 6-30 & 6-19 \\ 20 \mathrm{c} & 7-1 & 6-15 \\ 10 \mathrm{c} & 6-30 & 6-19 \end{array}$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |




## 

 $6 \%$ participating preferred (quar.)
Brooklyn Trust Co. (N. Y.) ( $\mathrm{s}-\mathrm{a}$ ) Broulan Porcupine Mines, Ltd. (quar.--
Brown-Forman Distillers Corp.; s6 preferred

Brunswick-Balke-Collender-
s5 preferred (quar.)
Brush-Moore Newspaper $6 \%$ pfd. (quar.) $7 \%$ preferred (quar.)
Buffalo National Corp., $6 \%$ pfd. (s-a)
Buffalo Niagara \& Eastern Power Corp.

$$
\begin{aligned}
& \text { B } \quad \text { B } \\
& \text { B } \\
& \hline
\end{aligned}
$$

Name of Company
Continental Bank $\&$ Trust $\times$ Co. (N. $\mathbf{Y}^{2}$ ) -
Quarterly Quarterly
Continental Gas \& Electric Corp.-
$7 \%$ prior preferred (quar.) Continental Insurance Co (s-a)---
Extra
Continental Motors Corp. (irregular)Continental.Motors Corp. (irregular)-
Continental Oil Co.
Continental Roll \& Steel Foundry, common Continentat preferred Corp, com $5 \%$ preferred (quar.)
continental Telcphone, $61 / 2$ pfd. (quar. $7 \%$ participating preferred (quar.)
Cooper-Bessemer corp., $\$ 3$ prior pref. (quar.) Copper Range Co.
Coronet Phosphate $\mathbf{C o}$
Corroon \& Reynold Corp- \$6 conv. pfd
Cottrall (C. B.) \& Sons $6 \%$.-
 Cradiock-Terry Shoe,
$4 \%$ 2nd preferred
$3 \%$ 3rd preferred
Cream of Wheat Corp.-
Credit Utility Banking, class B (quar)
Crown Cork International Corp. $\$ 1$ cl. A. Crown Cork International Corp, \$1 cl. A-Crown Zellerback Corp. (quar.)
Crum \& Forster common (quar.) Crum \& Forster Insurance Shares-
Class A (quar.)
Class B (quar.)
Crystal Tissue Co, common (quar.) Cuban American sugar, common (resumed)
$7 \%$ preferred (clears all arrears) $7 \%$ preferred (clears a
$7 \%$ preferred (quar.)
$7 \%$ preferred (quar.)
$\qquad$ $51 / 2 \%$ preferred (quar.)
Cuban Telephone Co., $6 \%$ pfa. (quar,)
Culver \& Port Clinton RR. (extra). (semi-annual) , Curtis Publishing Co., prior pref (reduced) -Curtiss-Wright Corp, class A.-... Dairy League Co-Operative Corp. -
5 , preferred (s-al)
Davenport Hosiery Mills, common David \& Frere, Litd., class A (quar.)
Dayton \& Michigan R.R. 8\% pid. (quan Dayton \& Michigan R.R., $8 \%$ prd. (quar.)
Debenture $\&$ Securities Córp. of CanadaDecca Records, Inc, (quar.) Delaware RR
De Long Hook \& Eye Co., (quar.) ---
Dempster Mill Manufacturing, eom. (quar.) $5 \%$ preferred (quar.)
Dentist's Supply (N. Y.) $\%$ pfd, (quar.) $7 \%$ preferred (quar.) De Pinna (A) Co. class A (quar.) $6 \%$ conv., preferred. (quar.)
Deposited Bank Shares Series BDetroit Edison Co. (reduced)
Detroit Gasket \& Mfg. C 0 . (quar.) Semitannual $7 \%$ preferred, (quar.)
$7 \%$ pro
etroit.River Tunnel (\$-2) Derby Oil \& Refining: \$4 preferred
Diamond Ginger, Ale, Inc. (quar.) Diamond Match Co
D $6 \%$ participating preferred ( $\mathrm{s}-\mathrm{a}$ ) Di Giorgio Fruit Corp. $\$ 3$ partic
Distillers Corp.-Seagrams, Ltd.5s/ preferred (quart)
Dixje-Vortex Co., $\$ 2.50$ class A (quar.)Dixon. (Joseph) Crucible Co -
Doehler Die Casting Co. (Interim) Dome Mines, Ltd.
Dominguez Oil Fields (monthly)
Dominion \& Anglo Investment Corp., Ltd. Dominion Bank of Canada (Toronto) (quar) Dominion Fire Insurance (Toronto)
Dominion Foundries, \& Steel, Ltd.Common (quar.)
Dominion Glass Co, Ltt. (quar., common (quar.) 7\% preferred (quar.)
Dominion Textile Co., common (quar.) Draper corefred (quar.)-
Dravo Corporation, (quar.)-

$6 \%$ preferred (quar.)
Dresser Manufacturing Co. (irregular)
Duke Power Co., common. 7\% preferred (quar.)
Dinlop Tire \& Rubber Goods Co., ItdDun \& Bradstreet, Inc.
$\$ 6$ preferred (quar.
Duplan Copporation--
Common (irregular)
Common (irregular)
Dupont (E. I.) de Nemours \& Co D4 $1 / 2$ preferred (quar.)
Duquesne Light Co., $5 \%$ 1st pfa. (quar.) Eagle-Picher Lead, common-------------Eary \& Daniel 7\% preferred (quara) Eason Oil Co. $\$ 1.50$ conv. pfd. (qu
Eastern Gas \& Fuel Associates-
$\qquad$
Eastern Steamship Lines, Inc.-
Eastman Kodak Co., common (qua
East Pennsylvania RR.
Eastern Canada Savings \& Loan Co Eastern Steel Products $5 \%$ Lonv. Co. (quar.
Ecuadorian Corp. ordinary Eddy Paper Corp. Manufacturing Co., common. Electric Autquit A (reduced)
Electric. Controller. \& Mfg. ---
Electric Ferries, $6 \%$ prior preferred (quar.) Electric Ferries, $6 \%$ prior preterred (quar.)
Electric Power $\&: L$ ight $\$ 7$ ist preferred. Slectric - Storeage Battery (quar.)
Electrical Products. (Cal Electrical Products (Cal.) (quar.) (Seattle)-
Electric Products Consolidated (Sill Elizabethtown Consolidated Gas (auar:)




## Extra Class Bx

 First National Bank (Chicago (quar.)
First National Bank (Jersey City) (quar.)
First National Bank of New York (quar.) First National Bank of New York (quar.)
First National Bank (Pittspurgh) (quar.)
Quartery
First National Bank (St. Louis) (quar.) Quarterly
First National stores (quar.)
First State Pawners Society -Chic:) (quar.) First State Pawners Society (Chic:) (quar.)
Fisher Brothers. $\$ 5$ preferred (quar.)
\$4. non-cumulative preferred (quar.)
Fishman. (M. H.) Co, Inc., 5 . to \$1 StoresFishman.(M. H.) Co,
$5 \%$ convertible prefer
Fitzsimmons Stores-

Florence Stove Co.. \$/ pld. (muar.)
Florence Stove Co.. \$/ pld. (muar.)
Class B B
Food Machinery Corp. (quar.)
Forbes \& Wallace, IIc., 3 class A quar.)
Foresight Foundation, Inc., non-cum. cl. A
Foresight Foundation, Inc., non-cum. cl. A
Formica, Insulation Co.-.
Fort Wane \& Jackson RR., $51 / 2 \%$ pref. (s-a)
Foster \& Kleiser Con class A pdd. (quar.)
Foster wheeler Corp.-
$6 \%$ prior preferred (inttial quar.)
$6 \%$ prior preferred (quar.)
\$7 prefir preferred
Fostoria Pressed'Steel 글
Foundation : Co of Canada.
Increased quarterly
Franklin County Distilling
Franklin Process, Co-
Suller Brush Co. ${ }^{7 \%}$ pref. (quar)
Fuller (George A.) $4 \%$ preferred (quar.)
Fuller (George A.) $4 \%$ preferred
Fuller Manufacturing Co Trust Co. (N. Y.) (quar.)
Fulton Trust Co (N. Y. Y.
Fundanental Investors,
Fryr-Fyter Co, Class A,
Gair (Robert) Co $6 \%$ preferred (quar.)
Gair (Robert) Co. 6\% preferred (quar.)
Gannett Co. class B conv. ppd (quar.)
Gannett Co. Class B conv. pfd (quar.)
Garfinckel (Julisus) \& Co. common (quar.)
GV convertible, preferred (quar.)
Garlock Packing Co. common (quar.)
Gatineau Power Co., common (quar.)
$5 \%$ preferred (quar, )
$51 / 2 \%$ preferred (quar.)
Gem participating preference A (quar.)
General American Investors Co
General American Transp. Corp. (reduced)
General American Transp. Corp. (reduced)
$\$ 8$ prefarred (quar.)
General Box Co (quar.)
General Capital Corp, (irregular)
Electric Co.
7 Po preferred (quar.)-
General Foods Corp., \$4.50 pfd. (quar)
General Industries, $5 \%$ pfa. (quar.)
General Instrument corp.t.
General Mills, Inc. $5 \%$ preferred (quar.)
General Paint Corp.; $\$ 2.67$ prd. (quar.)
General Printing. Pnk Corp., $\$ 6$ ppd. (quar.)
General Public Utilities $\$ 5$ ppd. (quar.)
General Railway Signal, common-
General Refractories
General Shareholdings-
$44 / 1,000$ share of common stock or $\$ 1 / 2$ in
cash

| cash |
| :--- |
| ceneral Shee Corp 40 c pid. |

Per
share $\cdots$ Paybabe $\begin{gathered}\text { Hotiders } \\ \text { of Rec. }\end{gathered}$



| Name of Company | Per | When Payable | Holders of Rec. |
| :---: | :---: | :---: | :---: |
| Lackawanna RR. of New Jersey4\% guaranteed (quar.) | \$1 | 7-1 | 6-12 |
| Laclede-Christy Clay Products Co.-. |  |  |  |
|  | \$11/2 | $7-1$ | 6-22 |
| 6\% preferred (quar.) | \$11/2 | 10-1 | 9-22 |
| 6\% preferred (quar.) | \$1/2 | 1-1-43 | 12-24 |
| La Crosse Telephone, common | 23c | 7-1 | 6-20 |
| 6\% preferred (quar.) | \$1/20 | 7-1 | 6-20 |
| Lambert Co. | $371 / 2 \mathrm{c}$ | 7. | 6-17 |
| Lambton Loan \& Invest. Co. (Ont.) (s-a)-- | \$1 | 7. | 6-15 |
| Lamson \& Sessions Co. $\mathbf{\$ 2 . 5 0}$ pfd. (quar.) | $621 / 2 \mathrm{c}$ | 7. | 6-20 |
| Landed Banking \& Loan (quar.) | \$1 | 7-2 | 6-15 |
| Landis Machine Co.- 371/2 |  |  |  |
|  |  |  |  |
| Common (quar.) | 25 c | 11-16 | 11-5 |
| 7\%. preferred (quar.) | \$13/4 | 9-15 | $9-$ |
| 7\% preferred (quar.) | \$13/4 | 12 -15 | 12-5 |
| Lang (John A.) \& Sons, Ltd. (quar.) | \$171/2c | 7 | 6-15 |
| Langendorf United Bakeries, class B | 6 c | 7 | 6-30 |
| \$2 class A (quar.) | 50c | 7-15 | 6-30 |
| 6\%\% preferred (quar | 75 c | 7 | 6-30 |
| $7 \%$ convertible preference (accum.) --... 5500 9-11 |  |  |  |
| 7\% convertible preference (accum.) | \$50c | 12-11 | 12-2 |

Name of Company
Mercantile Acceptance Corp. of California-
$5 \%$ ppeferred (quar.)
$6 \%$ ppeferred (quar.)
$6 \%$
$6 \%$ prefererred (quar.)
9.1
9.1
$12=1$
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10


6-20

Name of Company
National Folding Box (irregular) National Folding Box (irregular)----------
National Fuel-Gas Co. (quar.) National Fuel. Gas Co. (quar.) --
National Funaing Corp., class A (quar.)-


National Lead Co, common:--------National Manufactures \& Stores Corpp: (init.)
National Oill Products National Paper \& Type Co.
$5 \%$ preferred
(s-a
 $\$ 6$ prior preferred
National-standard
No. (quar)
Nuan;

 Natomas Company (quar.)
Navarro oil Co. Co Common' ( $\mathrm{J} \% \mathrm{~J}$ ) Realty; $6 \%$ pid. B (quar:) Common (
New Britan, Machine . ${ }^{\circ}$
Extra ${ }^{85}$ convertible preferred (quar.)
New Enyland Fire Insurance quari)
 New Hanmphire Fire Insurance Co. (quar.)
New Haven Water (reduced s-a)
New Idea, Ync. (quar.)
New Jewt. Jorsy Power \&
New Jersey water, $7 \%$ prefered (quar:)--
New London Northern
NR. Co. (quart:)-
New orieans pubic service, conmon (quar).
sew Yorerred Air brake Co.
$10 \%$ preferred (s-a) -


 Niagara Wire. Weaving,
Nicholson File Co.
Nichotson File co. (Cuar).
Nineteen Hundred Corp, class $A$ (quar.)
Class A (quarterly)
Clast $A$ A
Nobuarterry)
North
Smarks
Industries,
Inc.
 held. Payment is subject to the ap-
proval of the S . E. C.

7\% preterred (quar.)
Prior prefren (quar.)
North American Investment; $6 \%$-preterred North American Investment; $6 \%$ preferred
$5 / 2 \%_{0}$ preferred

$6 \%$ prior prêerred (quar.)
 Northern Ontario Power Co, Ltd, common Northland Greyhound Lines-
Northiand Greyhound Lines, Inc. (irregular)
 Northwestern Telegraph $(8-a)$
Norwaik Tire \& Rubber, $7 \%$ preferred
 Novadel-Agene Corp. (quar.)

$\qquad$ | $\mathbf{8 6}$ preterred (quar.). |
| :---: |
| $\mathbf{S 6} .70$ preferred |
| quar.) |

57 preferred (quar.).
57.20 preferred (quar
Ohio Finance Co. common (qual
6\% preferred (quar.) (quar.)
ohio Leather Co. common (quar.)
$8 \%$ 1st preferred (quar.).
$7 \%$
2nd
preferred
(quar)

${ }_{7 \%}^{6 \%}$ preferred (monthly)
Ohio Service Holding Corp.-.
s5
non-cumulative preferred (quar.
Ohio Water Service, plass A (irregular)
oilstocks, Ltd $(\mathrm{s}-\mathrm{a})$
Oilstocks, , Ld. ( $\mathrm{s}-\mathrm{a}$ )...................
Oklahoma Natural Gas, common-
 Old Colony Insurance Co. (Boston)
Old Colony Trust Associates (Boston)
Firirst series trust shares (quar.) )-

Ontaris Coan \& \& Debenture Co. (quar.)-
Ottawa Electric Railway Co. (increased)
otter Trail Power. (Minn.)
$\$ 4.50$
dividend series
(quar
Paauhau Sugar Plantation-Paciffic Can Co. (quar.)
Paciric Frnance Corp. of California common
Preterred A Preterred A (quar.)
Preferred C
Cuar.)

## Pacific Gas \& Elice cric -a-uur Pacific Greyhound Lines



 ${ }^{6 \%}$. preferred (quar.)
Packer Advertising Corp. (quar.) ------Pacolet Manufacturing Co



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$61 / 2 \%$ preferred (s-a)
Pioneer Gold Mines (British Columbia) (re-



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## 7-15 7-1

| Name of Company | Per <br> share |
| :---: | :---: |
| When Horders <br> Pagable of Rec. |  |





| Name of Company | $\begin{aligned} & \text { Per } \\ & \text { Share } \end{aligned}$ | $\begin{aligned} & \text { When } \\ & \text { Payable. } \end{aligned}$ | Holders of Rec. | Name of Company |  | When | Holders |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| United Fruit Co. (quar.) | \$1 | 15 | 6-18 | West Boylston mfg. Co. of Alabama- |  |  | of Rec. |
| United Gold Equities of Canada- <br> Standard shares (reduced $s-a$ ) |  |  |  | $8 \%$ non-cum, participating preferred | $1 / 2$ |  | 5 |
| United Illuminatirig Co. ${ }^{\text {cosed }}$ | ${ }_{50 \mathrm{c}}^{75 \mathrm{c}}$ |  |  | West Jersey \& Seashore R. R. Co. ( $s$-a West Kootenay Power \& Limht | 1/2 |  | 6-15 |
| United Light \& Railways Co. (Del.) |  |  |  | .7\% preferred (quar.) Light - |  |  |  |
| $6 \%$ prior preferred (monthly) | 50 c |  | 7-15 | West Michigan Steel Foundry |  | 7-2 | 6-19 |
| $6 \%$ prior preferred (monthly) | 50 c | 9-1 | $8-15$ | \$1.75 convertible preferred (qu |  |  |  |
| $6 \%$ prior preferred (monthly) | 500 | 10-1 | $9-15$ | 7\%, preterred (quar.) |  |  | ${ }_{7-15}^{8-15}$ |
| 6.36\% prior preferred (monthly) $6.36 \%$ prior preferred (monthly) | 53c | 8-1 | 7-15 | West Penn Electric Co., class A (quar.) | \$ ${ }^{13 / 2}$ | 8-30 | 7-15 |
| $6.36 \%$ prior preferred (menthly | 53 e | 10-1 | ${ }_{9-15}$ | West Penn Power Co., $41 / 2 \%$ prd. (quar | \$1/8 | $7-15$ | 6-19 |
| $7 \%$ ' prior preferred (monthly) | 581/3c | 8-1 | 7-15 | West Virginia Pulp | \$1/2 | 7-1 | 6-15 |
| 7\% prior preferred (monthly) | $58^{1 / 3} \mathrm{c}$ | 9-1 | 8-15 | West Virginia Water |  | 7-1 | 6-1 |
| 7\% prior preferred (monthly) | $581 / 3 \mathrm{c}$ | 10-1 | 9-15 | Western Electric Co. (reduced) | 1/2 | 7-1 | 6-15. |
| $6 \%$ prior preferred (monthly) | 50 c | 1 | 6-15 | Western Grocer Co. (Iowa) |  | 6-30 | 6-25 |
| $6.36 \%$ prior preferred (monthly) | 53c | 7-1 | 6-15 | Western Grocers, Ltd.', comm |  | $7-1$ | 6-20 |
| $7 \%$ priar preferred '(monthly) | $581 / 3 \mathrm{C}$ | 7-1 | 6-15 | $7 \%$ preferred (quar.) |  | 7-15 | ${ }_{6-20}^{6-20}$ |
| United Milk Products, co | 50 | 7-1 | 6-18 | Western Insurance Securities, $6 \%$ preferred | $\pm \$ 13 / 4$ $+\$ 11 / 2$ | 7-15 | 6-20 |
| \$3 participating preferret |  | 78.1 | $6-18$ | Western Massachusetts Cos., |  | $\begin{aligned} & 7 \\ & 6-30 \end{aligned}$ | $\begin{aligned} & 6-20 \\ & 6-16 \end{aligned}$ |
| United Shoe Machinery, common |  |  | 6-20 | Vestern Pipe \& Steel |  |  |  |
| 6\% preferred (quar.) | 371/2c | 6 | 6-16 | Common (increased) |  | 6-30 |  |
| U. S. Fidelity' \& Guaranty - Co. (B | 25 c | 7-15 | 6-30 | Western Tablet \& Statio |  | 7-15 | 6-30 |
| U. S. \& Foreign Securities Corp.- |  |  |  | Common (irregular) |  |  |  |
| \$6 1st preferred: (quar.) | \$1/2 | 6-30 | 6-24 |  |  | 30 |  |
| U. S. Gauge Co., common | \$21/2 | 7-1 | 6-20 | Western Union Telegraph |  | 1 | 6-19 |
| $7 \%$ preferred (s-a) | \$13/4 | 7-1 | 6-20 | Westmoreland Coal Co. |  | 7-15 |  |
| U. S. Guarantee Co. (quar.) | 40 c | 6-30 | 6-19 | Westmoreland, Inc (quar |  |  |  |
| U. S. Gypsum Co., common | 50 c | $7-1$ | 6-15 | Westmoreland Water, $\$ 6$ pref |  |  |  |
| U $7 \%$ preferred (quar.) | 13/4 |  | 6-15 | Weston (George), Ltd. (quar |  |  |  |
| U. S. Hoffman Machinery |  |  |  | Wheeling \& Lake Erie Ry. |  | 7.1 |  |
| U. S. Leather Co., $7 \%$ prior preferred | ${ }_{1}^{683} /$ | ${ }_{7-1}^{8-1}$ | $7-20$ | Wheeling Steel Corp. |  |  |  |
| U. S. Lines Co., $7 \%$ prior preferred |  | $7-1$ |  | W5 conve prior preferr |  |  | 6-12 |
| U. S. Loan Society (Phila.) - $8 \%$ pfa. ( $\mathrm{s}-\mathrm{a}$ ) | \$4 | 6-30 | 6-15 | Whitaker Paper Co. |  | 7-1 | 6-15 |
| U. S. Pipe \& Foundry Co. (q | 50e | 9-19 | $8-31$ * |  | \$13/4 | 7-1 |  |
| Quarterly --- | 50c | 12-19 | 11-30* | White Sewing, Machine Corp., $\$ 2$ prior pref. |  | 8.1 | 7-20 |
| U. S. Playing Card Co. | 50c | 7-1 | 6-15 |  | +500 | 8-1 | 7-20. |
| U. S. Plywood Corp. | 30c | 20 | 7-10 | Whitman (Wm.) $7 \%$ preferred | \$11/2 |  | 6-15. |
| U. S. Printing \& Lithograph |  |  |  |  |  | -1 | 6-13 |
| $6 \%$ convertible preferred A | \$1 |  |  | Wichita Union Stock Yards |  |  |  |
| U. S.' Smelting Ref. \& Mining, | \$1 | 7-15 | 6-27 | Wichita Water |  |  | $7-10$ |
| 7 7/\% preferred (quar.) | $871 / 2 \mathrm{c}$ | 7-15 | 6-27 |  |  | $7-15$ |  |
| U. S. Sugar Corp.; 55 preferred | \$11/4 | 7-15 | 7-2* | 6 | $11 / 4$. |  |  |
| U. S. Trust Co. (N. Y. (quar.) | $\$ 15$ | 7-1 | $6-12$ |  |  | 7-1 | 6-18 |
| Onited Utilities, Inc. ( $\mathrm{s}-\mathrm{a}$ ) | 20 c | 6-30 | 6-16 | Wilsil, Ltd. (quar:) |  | 7-6 |  |
| Universal-Cyclops Steel (irregu | 30 c | $6-30$ | 6-20 | Winn \& Lovett Grocery, clas3 A |  | $7-1$ | 6-15 |
| Universal Leaf Tobacco, common (qua <br> $8 \%$ preferred (quar.) | $\begin{aligned} & \$ 1 \\ & \$ 2 \end{aligned}$ | - 1 | 7-14 | Class B (irregular)- |  | ${ }_{7-1}$ |  |
| Universal Pictures, $\mathbf{B} \%$ first preferred | +\$2 | $7-1$ | 6-20 | $7 \%$ preferred (quar.) | \$13/4 | 7-1 | 6-20 |
| Universal Products Co. (irregula | 40 c |  | 6-17 | Winsted Hosiery Co. (q | \$11/2 | 8-1 | 715 |
| Opper Michigan Pawer. \& |  |  |  |  |  |  | 7.15 |
| 6\% preferred (quar:) |  | 7. 1 | 6-26 |  |  | 11-2 | 10-15 |
| 6\% preferred (quar.) |  |  | 28 |  |  | 11-2 | 10-15 |
| $6 \%$ preferred (quar.) | 75 e | 1-1-43 | 12-29 | Wisconsin Electric Power | , |  |  |
| Upressit Metal Cap Corp. 8\% prefer | +52 | -1 | 6-15 |  |  |  |  |
| Utah-Idaho Sugar, 600 class A pfd. (quar:) - | 15 c | 6-30 | 6-22 | Wisconsin Investment Co. | \$11/2 | 7-31 | 7-15 |
| Utah Power \& Light, \$7 preferred | \$ 113 | 7-1 | $6 \cdot 1$ |  |  |  |  |
|  | +\$11/2 |  | $6-1$ | Extia | 25 c |  | 6-11 |
| 5\% prior preferred tauar. |  |  |  | Woodley Petroleum Co. (quar |  | 6-30 |  |
| 5\% prior preferred (quar. |  |  |  | Worcester Salt Co. (quar.) | 50 c | 6-30 | 6-20 |
| 5\%' prior preferred (qua | $621 / 2 \mathrm{e}$ | 1-1-43 | 12-21 | Wright-Hargreaves Mines (quar.) | \$10c. | 7-2 | 5-28. |
| Valley Railroad Co. ( $\mathrm{s}-\mathrm{a}$ ) | \$21/2 | $7-1$ | 6-12 | Wrigley (Wm.) Jr. \& Co. (m | 25 c | $7-1$ | 6-20 |
| Valve Bag, Co.. $6 \%$ preferr | \$11/2 |  | 6-12 |  |  | 8 8-1 | 7-20 |
| Van Camp Milk Co:- |  |  |  | Wurlitzer (Rudolph) Co., con | 10 c | $8-31$ | 8-21 |
| \$4 preferred (quar.) | \$1 |  | 6-22. |  |  |  | 6-19 |
| n de Kamp's Holland Dutch |  |  |  | Yale \& Towne Manuract |  |  |  |
| Commo |  |  | 10 | P | 250 |  | 6-16 |
| \$6.50 preferred (quar.) | \$15\% | 6-30 | 6-10 |  |  | $7-1$ | 6-16. |
| Vapor Car Heating | \$13/4 | 9-10 | $9-11$ | Yosem | \$13/4. | $7-1$ | 6-16 |
| V\% preferred | \$13/4 | 12-10 | 12-1 | Young (J. S.t \& Coment, $4 \%$ |  |  |  |
| Vertures, Les-Camagu | 15 c | 30 | 6-16 | 7\% preferred (quar.) |  |  | $6 \cdot 19$ |
| Viau, Ltd., $5 \%$ preferred tqua | + 2814 c | 74.2 | $7-15$ $6-20$ | Youngstown Sheet \& Tub |  |  |  |
| Vichek Tool Co., common | ${ }_{-15 c}$ | 6-30 | 6-22 | $51 / \%$ preferred A (qu | 1/8 | 7 | 6-6 |
| 7\% preferred (quar.) | \$13/4 | 6-30 | 6-22 | Zion's Coooperative Mercantile |  |  |  |
| Victor Chemical Works (reduc | 25 c | -30 | 20 |  |  |  |  |
| Victor-Monaghan Co.- |  |  |  |  | 50c | 12-15 | $12.5$ |
| 6\% preferred (quar.) | $37 / 2$ | 8-1) | 7-18 |  |  |  |  |
| Vulcan Detinning Co., | \$11/2 | 9-19 |  |  |  |  |  |
| $7 \%$ $7 \%$ $7 \%$ preferred (quar.) | ¢ $\begin{gathered}\$ 13 / 4 \\ \$ 13\end{gathered}$ | 7-20 | 7-10 | resident tax, $15 \%$; resident tax. $2 \%$. a Les | ish |  | Non- |
| Wabish-Harrred corp | 13. | 10-20 | 10-10 |  | sh | ne |  |
| basso Cotton Co, Ltd - (quar.) | se | 15 |  |  |  |  |  |

## Auclion Sales

Transacted by R. L. Day \& Co., Boston, on Wednes. day, June 24, 1942: Shares Second National Bank, Nashua, N. H. (\$100 par) $\$$ per share
80 Bonds
$\$ 50$ Prudence Securities Corp., Ine., $5^{1 / 2 s,}$, May 1, 1961 Ser. A scrip.-.ities Corp., Inc., $51 / 2 \mathrm{~s}$, May 1, 1961, $57 \%$ flat



## Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JUNE 19 TO JUNE 25, 1942, INCLUSIVE


# Stock and Bond Sales «॥» New York Stock Exchange DAILY - WEEKLY - YEARLY 

Notice-Cash and deferred delivery eales are disregarded in the day's range, unless they are the only transactions of the day. No account is taken of such sales in computing the range for the year

United States Government Securities on the New York Stock Exchange
Below we furnish a daily record of the transactions in Treasury, Home Owners' Loan and Federal Farm Mortgage Corporation coupon bonds on the New York Stock Exchange during the current week. Figures after decimal point.represent one or more 32d of a point.


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD

| Saturday June $\approx 0$ | Monday <br> June ： | W AND HI Tuesday June 23 | SALE PRICE Wednesday June 24 | Thursday June 25 | $\begin{aligned} & \text { Friday } \\ & \text { June } 26 \end{aligned}$ | Sales for the Week | sTocks |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| s per share | s per share | \＄per share | s per share | $s$ per share | per share | －Shares | ，Par | s per share | $s$ per share | \＄per share | $s$ per share |
| $71 / 2$ | ${ }^{*} 423 / 4{ }^{1 / 4}$ |  | ${ }^{4} 771 / 8{ }^{41 / 8}$ |  |  | \％ | ${ }^{2} \mathrm{Ba}$ |  |  | 1／2 Apr |  |
| －421／244 4 | 421／4／84／4． | $1 / 1 / 8$ 4 <br> $1 / 4$  | 1／8 ${ }^{1 / 8} 484$ | ${ }_{1 / 4}{ }^{431 / 8}$ | ${ }_{441 / 4}{ }^{431 / 2}$ | 140 400 | ${ }^{\text {A }}$ A\％erican Preferred | 383／Apr ${ }^{3 / 6}$ Mar 11 | 47／Feb ${ }^{5 / 4}$ Jan |  | ／2 Deo |
| ＊253／4 | ${ }_{124}^{254 / 8} \quad 12781 / 2$ | 26． $.124 \quad 127 / 2$ | ＊251／2 ${ }^{25 \% / 8}$ | －351／3 ${ }^{259}$ | 243／4．${ }^{25}$ | ${ }^{000}$ | Am Brake Shoe \＆Pdy－－－－No par | ${ }^{23}$ Apr 28 | ${ }^{33}$ Jan 15 |  | ${ }_{39}{ }^{8 / 4}$ Jan ${ }^{\text {Jan }}$ |
| 124 $127 / 8$ |  |  | ${ }^{124} 13 / 4{ }^{12} 1 / 1 / 2$ | ${ }^{1271 / 2} 12{ }^{12}{ }^{1 / 7 / 4}$ |  | ${ }^{60}$ | Amer Cable \＆Radio Corp．．．．．．．． 100 | 120 Apr ${ }^{1 / 9} \mathrm{Aprr} 13$ | $1303 / 4 \mathrm{Feb} 10$ <br> $17 / 8$ Jun 18 | $1221 / 2 \mathrm{Apr}$ | 303 Oct 3 3 |
| \％ $\begin{array}{r}691 / 4 \\ .159 / 4 \\ \hline 175\end{array}$ |  |  | （680 ${ }^{681 / 2} 16{ }^{681 / 2}$ |  |  | 00 | $\underset{\substack{\text { American Can } \\ \text { Preferred }}}{ }$ |  | 701／Jun 18 | 551／4 Dec | ${ }_{951 / 4}^{31}$ Jug |
|  | $22^{1 / 8}$ | 221／8 $221 / 8$ | $231 / 2{ }^{235 / 8}$ | 31／4 $23^{33 / 6}$ | 31／4． $231 / 2$ | 0 | Ameri | May 20 | ${ }_{33}^{166}$ Jan．${ }^{\text {Pr }}$ |  |  |
|  | ${ }^{56}$ |  | 1／2 |  |  |  |  | $1 / 2$ May 21 | $733 / 4 \mathrm{Jan} 13$ | ${ }_{56}^{23} \mathrm{Apr}$ | $343 / 3$ July $799 / 4$ July |
|  |  |  |  |  |  | 400 100 | ${ }^{\text {Am }}$ | $16 . \mathrm{M}$ |  | $16^{1 / 2}$ Dec | 231／8 Jan |
| \％ $8481 / 48$ | ${ }_{841 / 4} 84$ |  | $1151 /$ | ${ }^{10831 / 4} 108$ |  | 100 | American Chicle ${ }^{\text {5\％conv pred }}$ | 105 69 May 27 $\quad 69$ | ${ }_{95}^{110}$ Mar ${ }^{\text {M }}$ | ${ }^{7}$ Apr |  |
| ＊151／3 $171 / 2$ | ${ }^{+15} 1{ }_{4} 17$ | ${ }^{141 / 2} 18$, | 1／2 | ${ }^{1441 / 2 / 28}$ |  | － | Am Coal Coo of Allegh Co N Jo．${ }^{\text {a }}$ | ${ }_{15}^{69}$ ，Jan ${ }^{\text {ar }}$ | ${ }_{171 / 2}{ }^{\text {Mar }} 26$ | 901／2 Dee |  |
|  |  | 41／2 |  |  | ${ }^{44 / 8 / 8}$ | 400 | American Color | 37／8 May 25 | $5^{3 / 6}$ Jan | Dec | ${ }_{83}{ }^{\text {x1／}}$ Jan |
| 96.96 | $951 / 2 \times 95$ | 96 |  |  | ${ }^{95}$－96 | 40 | 6 6\％ 15 t preferred |  | 981／2 Jan 23 | ${ }_{78}{ }^{9 / 2 / 2}$ Jan | 191／2 Aug |
| $9{ }^{1 / 4} \quad 93$ |  | 91／3 $91 / 4$ |  |  |  | ， 600 | Amer Distiling Co－lore | $\begin{aligned} & 92 \operatorname{May~}_{71 / 2}^{4 .} . \end{aligned}$ | 989／3／Jan 26 | ${ }^{78}$ | 9953／4 Sep |
|  |  |  |  |  |  | 500 | American | Jan 27 | 7／／Jan 14 |  |  |
| ＊181／4 19 | 181／2 181／2 | 181／3 1934 | 195\％ $19 \%$ | 188\％／ $191 / 2$ | 19588 | 3.300 | ${ }_{\text {American }}$ |  | ${ }_{193}^{63}$ Jun ${ }^{\text {dan } 21}$ | Jan | $61 / 2$ Aug |
| 51／4． $25^{1 / 2}$ | ${ }^{441 / 8}$ |  |  |  |  | ${ }_{400}^{40}$ | Amer \＆ | Jan | 5／3 Jan 10 | $\stackrel{\text { ect }}{ }$ | 11／6 Jan |
| ${ }_{413 / 4}{ }^{2}$ |  | ${ }^{13 / 4} 13{ }^{13}$ |  | ${ }^{245}$ |  | 600 300 |  | ${ }_{1}^{187 / 2}$ Jan．${ }^{\text {dan．}}$ | ${ }^{28}{ }^{55} / \mathrm{Jan}$ Jan 130 | Feb | 283／6 Sep |
| ${ }^{*} \begin{aligned} & 21 / 4 \\ & * 251 / 2\end{aligned}$ | ${ }_{251 / 2}^{21}{ }^{21} 22^{1 / 2}$ |  | ＊201／2 $21{ }^{1 / 1 / 2}$ | ${ }^{\circ} 26 \quad 261 / 2$ | ${ }_{26}^{21}$ | 400 | $\$ 6$ preferred－－－i－lono par | $16^{1 / 4}$ Jan 2 | $241 / 2$ Jan 13 | \％ro Apr |  |
|  | ${ }_{2}^{251 / 2} 2{ }_{2}{ }^{251 / 2}$ |  | ${ }_{80}^{261 / 2}{ }^{26}{ }^{261 / 2}$ | ${ }_{0}^{26}{ }^{26 / 4}{ }^{261 / 2}$ | ${ }^{26}$ | 300 | American Hawailan SS Co－－t－i－－10 | $25^{1 / 2}$ Jun 22 | 32. Jon 8 |  | 年 $3481 /$ Sep |
| 3 $333 / 46$ | 333143 | ＊33\％／4 357 | $\cdots 33 \%$ \％ 35 |  | 35\％ | 100 | $\begin{aligned} & \text { American Hide } \& \\ & 6 \% \text { conv prefe } \end{aligned}$ | $21 / 8$ May 26 | $\begin{aligned} & 31 / 2 \mathrm{Jan} 10 \\ & 36^{\text {May } 25} \end{aligned}$ |  | 4／1／0．Jan |
| ${ }_{4}^{453}{ }^{3,4} 45^{3 / 4}$ |  |  |  | ${ }_{817}^{47}$ | 463／4 47 | 100 | American Home Products－ 1 | Apr 13 | $471 / 4$ Jun 25 | 1／8 Dec | 51／4 Aug |
| ${ }^{*} 300_{4}^{4} \times 211 / 2$ | 303430 | 31 | 13／4 | ${ }_{30}^{15}$ | 1／8 | 100 | ${ }_{6 \% \text { non－cum preferred }}^{\text {American Ice }}$ No par | ${ }^{1 / 8 / 8}$ Jan． 5 | ${ }^{2} 1$. May 29 | $1{ }^{1} \mathrm{Dec}$ | ${ }^{2}$ 2／0 Sep |
| －${ }^{22^{7 / 8}}$ |  |  |  |  | 3／4 ${ }^{3}$ |  | Amer Internat Corp．．．．．．．No par | $2^{3 / 4} 4$ | $4 \quad \mathrm{Feb} 6$ | ${ }_{2}^{1 / 2}{ }^{1 / 2} \mathrm{Dec}$ | 50／40 Oct |
|  |  | 4 |  |  | ，${ }^{57 / 8}$ |  | Amer | $6 . \mathrm{Mar} 27$ | 7 Jan 21 | $61 / 2 \mathrm{Dec}$ | ／4an |
|  | ${ }^{6} 6^{3 / 3}{ }^{3} 61 / 2$ |  | ${ }_{6}{ }_{6}^{58}$ |  |  | 30 | r | M |  | Dec | Jan |
|  | $677 / 4$ | ＊68． 69 |  |  | ${ }_{69}$ | 500 | American Locomotive＿－No par | ${ }_{65}^{6 / 4}$ Jun | ${ }_{\text {1 }}^{101 / 4}$ Jan |  |  |
|  |  |  |  |  | 101／2 107 | 400 | Amer Mach \＆Fdy Co．．－．．No par | $91 / 2 \mathrm{Apr} 30$ | $11 / 2 \mathrm{Mar}{ }^{4}$ |  |  |
|  |  |  |  |  |  |  | Amer Mach \＆Metals－．－．－．．．No par | 4 May 15 | 51／4 Jan 30 | 2／4 Feb | ／Jan |
| ／219 | ${ }^{1171 / 8}$ | 119 |  | ${ }_{11}^{17 / 2}$ |  | 400 | Amer Metals Co Ltd－－－No par | 16. Apr 29 | 3／4．Mar 4 | $151 / 2 \mathrm{Apr}$ | ${ }_{\text {Dee }}$ |
| ＊21 $7_{6}$ ， $221 / 2$ | ＊22 ${ }^{12}$ 221／2 | ${ }^{621 / 4} 12^{1 / 1 / 4}$ | ${ }^{81} 221 / 4{ }^{121 / 2}$ | ${ }_{* 221 / 4}^{115}$ | 19 |  |  | ${ }_{2}^{131 / 2}$ \％eb May 21 | ${ }_{26} 19 \mathrm{Feb}$ ，${ }^{\text {Jan }}$ | $1{ }^{\text {Mar }}$ |  |
| $17 \%$ | 17\％${ }^{1 / 2}$ | 171／2 $17 \%$ | $16^{1 / 2}{ }^{171 / 2}$ | ${ }^{21 / 2}$ |  | 00 | mer Power \＆Light＿－－No par | M | Jan 5 |  |  |
| 141／2 | 144／6 | 143. | 141／4 $141 / 2$ |  |  | 100 |  | 151／1／Apr | $261 /{ }^{26}$ Jan 9 | 203／4．Dec | Jan |
|  |  | 4／2／2 | ${ }^{43 / 8 / 44^{4 \% / 8}}$ | $4^{5 / 8 / 8} 4^{4 / 3}$ | $41 / 2.45 / 8$ | 9，800 | m Rad \＆Stand San＇y $-\cdots$－－No | 12\％${ }^{3}$ |  |  |  |
|  | $1421 / 21421 / 2$ |  |  |  |  |  | Preferred | $1421 / 2$ Jun 22 | 165 |  |  |
|  |  | 91／2 |  |  | 5s． $9^{5}$ | ． 800 | America | $91 / \mathrm{Ma}$ |  |  |  |
| $551 /$ | 55 |  |  | 55 | 541／2 | 730 | $41 / 2 \%$ conv preferred－－ 100 | $527 /$ Apr 28 | 59. Feb 24 | 50 Dec | ，Jan |
| ${ }^{6}$ | ${ }^{6}$ |  |  | ${ }^{\circ} 57 / 8$ | ${ }^{53 / 4} \quad 51 / 8$ | 100 | American Safety Razor 18.50 | ${ }^{43 / 4} 4 \mathrm{Mar}^{11}$ | $67 / 4$ Jun 18 | 4／6 Dec | Jan |
| $24 \quad 27$ | ${ }^{* 22 / 4} \quad 27$ | 221／2 27 | －${ }_{24 / 4}^{81 / 281 / 4}$ |  |  | 100 | American | ${ }^{\text {Fe }}$ | Ju |  |  |
| ${ }^{33^{3 / 8}}{ }^{363}$ | ${ }^{*}$ | $33^{1 / 2}$ | ${ }_{35} / 8{ }^{36}$ | ${ }_{35 \%}$ | $33^{1 / 8} \cdot 3{ }^{15}$ | 1，500 | ${ }_{\text {Amer Sm }}$ | 351／2M Ma | ${ }_{\text {a }} \mathrm{Jan}^{\text {an } 14}$ | ${ }^{29}$ 33\％Deo | 403\％July |
| －${ }_{633} 131 / 2140$ |  | ${ }^{1368} \quad 140$ | 361／2 140 |  |  |  | Prefer | $1321 / 2 \mathrm{M}$ | 147 Feb 2 | ${ }^{38}$ ．Mar | 5 5／8 July |
|  |  | 34／2 |  | 33 | 331／8 | 300 | mer | 29 Apr 29 |  |  |  |
| $16^{7 / 8}$ | $15^{1 / 2} 16^{1 / 2}$ | $16^{1 / 2}$－${ }^{\text {ch }}$ | 168 | 136 | ${ }^{136}$ |  | $6 \%$ | 1361／2 Ju | 144 Mar 14 | 139 Dec | 1501／2 Jan |
| －10\％ | 101／4 101／ | $10^{1 / 4} 100^{3 / 6}$ |  | $\begin{array}{lll}183 / 8 \\ 10 & 10\end{array}$ | ${ }_{10}^{161 / 2} 16101 / 2$ | ${ }_{1}^{1,100}$ | ${ }_{\text {Amer }}^{\text {Amer Stean }}$ Stor | 1639 Jun |  |  |  |
| ${ }^{10}$ |  | ＂93 | $101 / 2$ |  | 3／4／101／ | 200 | American Stove Co－No par | 71／2 Jan 3 |  |  |  |
| －16／4 | 16 |  |  |  | $\because 15.16$ | 800 | American Sugar Refining－－．．．－c－ 100 | 15. Mar 26 | 211／4 Jan 13 |  |  |
|  | 884／1／8664／ |  | －851／3 $851 / 2$ | ${ }^{861 / 4} 881 / 8$ | ${ }^{8483 / 38}$ | 200 | Preferred | ${ }^{783} 4 . \mathrm{Ma}$ |  | 81. |  |
| ${ }^{1919}$ |  |  |  |  | 12 |  | Am Sumatra | 17／4／4 | $211 / 2 \mathrm{Ja}$ | May | 19\％Aus |
| 144 |  |  | ${ }_{040} 110^{1 / 42}$ |  |  | 400 | Amer | 101／4 | 134 |  |  |
| 441／4 $4433^{3 / 4}$ |  | 421／4．421／2 | $421 / 4.423 / 3$ | 42.43 | 41\％${ }^{1 / 4}$ | 4.100 | American | ${ }^{33} 44 / 3$ Ap | 5034，Jan 27 | Dec | 731／2 Jan |
|  | ${ }_{* * 4^{1 / 4}}^{129}{ }^{129}{ }^{3 / 8}$ |  | ＊ |  | 291／2 1331 | 200 | 6\％ | 120 | Jan 1t |  | 59\％Ja．n |
| $26 / 1 / 26$ | ${ }_{25 \%}{ }^{45} / 26$ | ${ }_{251 / 4}^{41 / 4} \quad 25^{4 / 4}$ |  | ${ }^{455^{4} / 4} 25^{4 / 3}$ |  | 400 | Amer Type Foun |  | Jan 19 | ${ }^{3} 3 \%$ Deo | 7 Jan |
| ＊1151／4117． | 116． $116^{1 / 4}$ | 151／41161／4 | ${ }_{116}^{25 / 4} \quad 116$ | ${ }_{116}{ }^{25 / 4}{ }_{116}^{25 / 4}$ | ${ }_{16}^{25}$ | － | American Viscose $\qquad$ $-14$ | $\begin{aligned} & 22 \mathrm{Apr} 17 \\ & 1081 / 4 \mathrm{May} 6 \end{aligned}$ | $271 / 4 \mathrm{Jun}$ | ${ }_{112}^{23 / 2}$ Seep | 291／8 Aug |
| ${ }^{621 / 8}{ }^{621 / 4}$ | 21／6 | $2^{1 / 8} \cdot 21 / 3$ |  |  |  |  | Am Water Wks \＆Elec＿o－＿No par |  |  |  |  |
| ${ }^{*} 421 / 2.44{ }_{4}$ | ${ }_{3}{ }^{1 / 2} \times$ | ， $425 / 8.441 / 2$ | ${ }_{48,}^{421 / 2}$ | ${ }^{3} 3934{ }^{31 / 4} 4$ | $44^{1 / 2}$ | O | \＄6 1st preferred＿－－－－－No par | $411 / 4$ Apr 28 | Feb | $643 / 4 \mathrm{Dec}$ | ${ }_{99 \%}{ }^{\text {9／6 Jan }}$ |
| ．54 55\％ |  |  |  |  |  | ${ }^{6} 00$ | American Woolen＿－－－－No par | Apr． 78 |  | $3^{1 / 2}$ Dec | $8^{8 \%}$ Aug |
| 431／2 $3^{3 / 4}$ | 33／3 ${ }^{1 / 2}$ | 5\％\％ 3 \％ |  | $3^{1 / 2}$ ， $3^{1 / 2}$ | $31 / 2 \quad 331 / 4$ | 2，000 | Amer Zince Lead \＆ | 54．Jun 22 | \％／6 Jan | ${ }^{51}$ Feb | $81 / 1 / 4 \mathrm{Sep}$ |
|  |  | ${ }^{3383 / 8} 383.9$ | ＊ 36 | ＂35． 39 | ${ }^{45} 39$ | 200 | \＄5 prior conv preferred | $385 /{ }^{\text {d Jun }} 23$. | ${ }_{50}{ }^{\text {a }}$ Jan 13 | ${ }_{46}^{4} / 8 \mathrm{May}$ | Jan |
| ${ }^{245}$ | ${ }_{* 25}^{24 / 8} \quad 2{ }_{26}{ }^{24 / 8}$ |  | ${ }^{243}$ | ${ }^{2443 / 8}$ | 24\％／249 ${ }^{5}$ | ，800 | Anaconda Copper Mining＿－．．．－． 50 | $2^{33^{5 / 9} \text { M }}$ | 28 |  |  |
| ${ }^{14} 16$ | ${ }^{14} 16$ | 16 | ${ }^{225}$ |  | ${ }_{15}^{25 / 2}$ |  | Anaconda W \＆Cable－No．．．Nor |  | ${ }^{30}$ Jan 5 | Dec | 351／2 July |
|  |  | 1081／4－ | ＊1081／4 ${ }^{16}$ | $1081 / 2$ | 181／2－．－ |  |  | 107 May 26 |  | （emer |  |
| 13 |  |  |  |  | ${ }^{8} 8$ | 100 | Andes Copper Mining－－－－－－．－20 | 73 May 20 | 10 Jan 16 | Dec | $12^{1 / 2}$ Jan |
|  | 291／2 |  | ${ }^{291 / 4}$ | $\begin{array}{lll}13 / 8 & \\ 029 & 13 / 6\end{array}$ |  | 100 | A P W Pap | Mar | ${ }^{3} 14 / 4$ May 26 |  | $21 / \mathrm{J}$ Jan |
| 1081／2 1081／2 |  | 1081／2 | $1081 / 2{ }^{1081 / 2}$ |  |  | 200 | Archer Daniels Midld－－No par | ${ }^{273 \%} \mathrm{Apr}$ | ${ }^{35}$ Jan |  |  |
| ${ }^{23 / 4}$ | 23／4 | $2^{3 / 4}$ |  | －23／4 $27 /{ }^{3}$ | 23／4． $2^{7 / 8}$ | 4，900 |  | 退 | ${ }^{119} 9$ | 1083／2 Ma | 121／6．Sep |
| ${ }_{40}$ | ${ }_{*} 40$ | ${ }_{*}{ }^{4}$ | $\begin{array}{r} 52 \\ 40 \end{array}$ | 53 | 511／2．53 | 400 | \＄6 co | Ma | $1 / 2 \mathrm{Feb}$ | ／2 Jan | ${ }^{7} 0^{1 / 2 / 4} \mathrm{Sep}$ |
| $26^{3 / 4}$ | ${ }_{2633 / 4}{ }^{26}$ | ${ }_{263}{ }^{\text {a }}$ | 401，54 |  |  |  | 7\％preferred＿－－100 | Apr 20 | $66 . J a n 21$ | 60 Jan | 72. Sep |
|  | ＊6 | ${ }^{*} 6 \quad 61 / 2$ |  |  | 61／2 | ${ }_{100}$ |  |  | ${ }_{7}^{27 / 4}$ Jan 26 | $201 / 2 \mathrm{Dec}$ <br> $61 / 2 \mathrm{Dec}$ | 343／6 Jan |
| $\times 31 / 2$ |  | ${ }^{83} / 8$ |  | $03^{53} /{ }^{37 / 8}$ |  | 100 | Artloom Corp．${ }^{\text {Antar }}$ | －${ }_{2 \%}^{5 \% \text { Apr }}$ 28 | ${ }_{4}^{7 / 4} \mathrm{Feb}{ }_{2}$ | ${ }_{3}^{6 / 2}$ Dec |  |
|  |  | ${ }_{461 / 2}^{82}{ }^{95}$ | ${ }_{641 / 2}{ }^{82}$ | ${ }^{81} 2_{4 / 2}{ }^{51 / 2}$ | ${ }_{641} 8$ | －30 | 7\％preferred－－－－－100 | 79 May 26 | 80 May | $87 / 1 / 4 \mathrm{Dec}$ | $91 / 2$ ：Oct |
| ＊651／4 | ${ }^{61}{ }^{4} 65$ | ${ }^{6} 61{ }^{4 / 2} 65{ }^{4 / 9}$ |  | ${ }_{463}{ }^{4 / 2} \quad{ }_{65}{ }^{4 / 2}$ | ${ }^{6} 61{ }^{61 / 2}$ | 300 | Associated Dry Goo | 41／4 Apr 28. | 63／4 Jan |  |  |
| ＂3531／2 | ${ }^{*} 52$ | － $522 \quad 60$ | ＊52 601／2 | \％52 601 | ${ }^{6} 52.601 / 2$ | －－ | ${ }_{7 \%}^{6 \%}$ id preferred－－1－100 | $61 / 1 / 2 \mathrm{Mar} 24$ $55 / 2 \mathrm{May} 20$ | ${ }_{83}^{77 / 2 \mathrm{Jan} \text { Jan } 17}$ | ${ }_{76}^{78}$－Dec | ${ }_{1021 / 2}^{88 .}$ Aug |
| ${ }^{26} 6^{1 / 4}$ | $961 / 2{ }^{961 / 2}$ | ${ }^{6951 / 4} 97$ | ${ }^{25} 95^{25} / 4{ }^{2861 / 2}$ | ${ }_{961 / 4}^{25}{ }_{961 / 4}^{28}$ | ${ }_{966^{1 / 4}}^{28} 988^{1 / 4}$ | 170 | Assoc Investment Co．－－No par | ${ }_{8}^{20}$ Jan | ${ }^{26}$ May | ${ }_{82}^{20}$ Duc | 351／${ }^{\text {Jan }}$ |
| $31 / 4$ 633 63 | ${ }_{631 / 2}^{32} \quad 32$ | 33， $331 / 2$ | ${ }^{33}$ | 323／4 $333 / 4$ | 331／6 33\％ | 9，000 | Atch Topeka \＆Santa Fe－ 100 | － | 97 39 |  |  |
| －201／2 $20 \%$ |  | 201／4 $201 / 4$ | ${ }_{20}^{63}{ }_{20}^{64}{ }_{2014}^{64}$ | ${ }^{\text {coser }}$ | －${ }^{601 / 2}{ }_{201 / 21}^{61 / 2}$ | 900 | $5 \%$ p preferred tlantic Coast Line RP－－100 | 601／Jun | ${ }^{70}$ Mar 2 |  | $701 \%$ May |
| ＊171／8 171／2 |  |  |  |  |  |  | antic Coast Line |  |  |  |  |
| ＊ 3 | $371 / 271 / 2$ | 37.18 | ${ }^{161 / 27 / 2} 1{ }^{163 / 4}$ | －${ }^{8161 / 4} 18{ }^{18}$ | ${ }^{1} 163 / 4.173 / 4$ |  | Atl $G$ \＆ |  |  |  |  |
| ${ }^{1614}$ |  | 16.16 | $16.161 /$ | $15^{3 / 4} 1{ }^{15 \% / 4}$ | 53／4 $161 / 4$ | 3.200 |  | ${ }_{1433}{ }^{\text {Mar }}$ Mar 160 | $44^{451 / 2}$ Jan ${ }^{3}$ | ${ }^{181 / 2}$ Jan | Nov |
|  | 101 |  |  | －1001／1011／2 ${ }_{6}$ | ＊1001／10101／2／ | 1700 | $4 \%$ conv pref series A －－－－100 | 100 Apr 28 | $1091 / 4$ Feb 20 | 107．May | 111／\％Sep |
| 2471／2 $487 / 4$ | ＊481／4 49 | ＊481／4 $488^{3 / 4}$ |  |  |  | 1,000 60 | Atlas Corp＿－${ }^{5}$ | ${ }^{63 / 3 / 2} \mathrm{Apr}{ }^{11}$ | ${ }^{7}$ 7 Jan 5 | 6\％Feb | 77／2 July |
| －${ }^{* 45} 41478$ | 45．${ }_{\text {45 }}$ | ${ }^{*} 44$ 48 45 | ${ }_{441 / 2}^{48}$ |  | 471／2 48.4 | 60 400 |  | ${ }_{43}^{46 / 4}$ Apr． 25 | 501／2 Feb． 16 | ${ }_{61}^{47 / 2}$ Feb | 511／6／Nov |
|  | 113113 | ${ }^{1122} 813$ | ${ }^{13} 1113$ | ${ }^{0} 112{ }^{171 / 4} 11 / 2$ | 1141／2 | 90 | 5\％conve preferred－－－－－No par． | 111. May 25 | 116 | 111 Apr | 121 oct |
| ${ }^{11} 11 / 2{ }^{2}$ |  |  |  |  |  | 400 |  | 7 Apr ${ }^{1 / 4}$ Apr 17 |  |  | ${ }^{91 / 4} /{ }^{1 / 419} \mathrm{Oct}$ |
|  | ${ }_{23 / 4}^{18}$ | ${ }^{18}{ }_{2}^{18 / 4},{ }^{21}$ | $\begin{array}{ll}18 \\ 2^{3 / 4} & 21 / 8 \\ 21 / 6\end{array}$ |  | $2^{3 / 4} \cdot 2^{7 / 8}$ | 20 |  | （1／4 Apr 17 | ${ }_{22}^{25 / 4}$ Jan ${ }^{\text {Jan }} 9$ | ${ }_{13}{ }^{33 / 4}$ May ${ }^{\text {May }}$ | 3 $31 / 8 \mathrm{Oct}$ |
|  |  |  |  |  |  | ，400 | Aviation Corp of Del（The）No par | $\begin{array}{r}151 / 2 \text { Apr } \\ 28 \\ 2 / 4 \\ \hline\end{array}$ | 221／8 Jan | ＋${ }_{\text {2\％}}$ | 251／4．Jan |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
|  | ${ }_{\substack{27 / 8 \\ 45 \%}}^{2 / 8}$ | ${ }_{4}^{27 / 1}$ | 5／6 | ${ }^{23 / 4}$ | $2^{3 / 4}$ | 2,000 3,800 |  | $97 /$ Jun 25 250 | 143／3／Jan | 101／2 Dee | 19.3 Jan |
| （e） | ${ }^{4} 41 / 4$ |  |  |  |  | 100 | 4\％preferred．－－－－10－100 | 41／2 Jun | 71／2 Jan 27 | 3314 Dec | uly |
| 25\％ | ${ }^{24}{ }^{4} 4^{257 / 4}$ |  | ${ }_{243}{ }^{41 / 8}$ | 25\％ | 24.24 | 200 30 | Bangor $\&$－$A$ | $4 . \mathrm{Apr}$ | $61 / 2$ Jan 26 | $31 / 6$. Dec | 123／4 Sep |
| －${ }^{91 / 8}{ }^{91 / 8}{ }^{91 / 2}$ | $\begin{array}{ll}87 / 8 \\ 44^{1 / 8} & 9 \\ 51 / 2\end{array}$ | 81／2 | 91／8 9.418 | ${ }^{9 / 1 / 8 .} 9$ | $9{ }^{1 / 2} \times 101 / 2$ | 2，900 | Conv $5 \%$－refe | ${ }^{22} 65{ }^{5} \mathrm{Jan} 22$ | $313 / 3$ Jan 20 $10^{1 / 4}$ Jun 28 | ${ }_{7}^{181 / a} \mathrm{Dec}$ | 34，July |
|  | $*^{25}{ }^{41 / 2}$ | 4／2 |  | ${ }^{4} 41 / 2$ | ＊41／3 5 |  | Barker Brothers．Corp．o．－．－No par | ${ }_{41 / 2}{ }^{6 \%} / \mathrm{Apr}_{25}$ | 6．Jan 27 | $51 / 8 \mathrm{Dec}$ |  |
|  | ${ }^{83 / 4} 9$ | $8{ }^{87 / 8} 8{ }^{81 / 2}$ | $883 / 838$ | ${ }_{8} 3_{4}^{4} 88^{3 / 4}$ |  | 230 | ． $51 / 2 \%$ \％preferred－－－－－－－－ 50 | $24 / 7 /{ }^{\text {\％}}$ May 13 | 30 Jan 20 | $27 / 1 / 2 \mathrm{Dec}$ |  |
| 123／6 | ${ }^{125 / 8} 12{ }^{125 / 8}$ | ${ }^{121 / 2}$ 123／4 | ${ }^{121 / 2}{ }^{12}{ }^{123 / 4}$ | ${ }^{123 / 4} 18{ }^{123 / 4}$ | $181 / 1{ }^{121 / 2}$ | 800 | Bath Iror |  | ${ }_{1819}^{11 / 9}$ Jan ${ }^{\text {an }}$ | ${ }^{13 \%}$ |  |
| ${ }_{23}{ }_{231 / 4}{ }^{20}$ |  | ${ }_{-22}^{19} \quad 1921 / 2$ |  | 13／8 | 183／4 | 300 | Bayuk Cligars．Inc．．．．－．－No． | 151／2 Apr 30 | 21／4／Jun 6 | 171／4 Dec | $31 \%$ Mar |
| ${ }^{-102364}$ | －1023／4 110 | －1023／410 | ${ }_{* 103}^{221 / 2}{ }^{2210}$ | 1／8 |  | 400 | Beatrice Creamery－－－－－－－－－25 | 20．Apr ${ }^{15}$ | $24 / 1 / 9 \mathrm{Feb} 11$ | 20 Dec | 27\％\％July |
| ＂223／4 $2681 / 2$ | ${ }^{322} 8261 / 2$ |  |  | ${ }^{25}$ | ${ }_{422}{ }^{4}$ |  | ${ }_{\text {Beech }}{ }^{\text {S }}$ preferred w W－－－－－－－－No | ${ }_{103} \mathbf{M a r} 20$ | 1041／8 Feb 16 | 1027\％Dee | ${ }_{32} 108 \mathrm{Oct}$ |
|  |  |  |  | ${ }_{7}^{88}$ | 844／2 | 00 |  | ${ }_{64}^{231 / 2} \mathrm{Jun}$ Apr 24 | ${ }^{30} 103 /{ }^{\text {Fen }}$ Jan 24 |  |  |
| ${ }^{1314}$ | $131 / 2 \quad 131 / 2$ | ＊13 | －13／8－ | ${ }^{133 \% / 8}$ | －${ }_{41358}$ | 200 | Belding－Hemingway ．－．．．．．．．．．．．par | $6^{3 / 8}{ }^{\text {May }} 14$ | 77／8 Jan 29 | $61 / 2 \mathrm{Dec}$ | $81 / 2$ July |
| 111／6 | 11.11 | ${ }^{-1034.4} 11$ |  | 10\％ | $11{ }^{11} 10$ | 10 1200 | Belgian Nat Rys | ${ }^{13}$ May 20 | 15 May 8 | 103／6 Jan |  |
| － | 121／4 |  |  |  |  | ${ }_{2}^{2}, 600$ | ${ }_{\text {Bendix }}$ | ${ }^{933 / 4}$ May 200 | 161／2 Mar 30 $397 / 8 \mathrm{Jan} 3$ | $\overline{32} 3 / \overline{\text { Apr }}$ | $\overline{41} \%$ Sep |
| －50／4 5014 | 號 |  | ＊491／2 $121 / 8$ | 501／4 ${ }^{121 / 4}$ | ${ }_{64912}^{12}$ | 500 300 | Beneficiolal | ${ }_{9} 97 / 4 \mathrm{May} 6$ | 14 Jan 13 | $101 / 2 \mathrm{Dec}$ | 207／4 Jan |
| ＋${ }^{203}{ }^{23_{4}}$ |  |  | 1993／4－193／4 | ${ }^{\circ} 193 / 4{ }^{203 / 4}$ |  | 300 500 |  | $461 / \mathrm{Mar} 18$ | 52．Jan 23 | ${ }^{50}$ 195\％${ }^{\text {Aug }}$ | ${ }_{343 / 4}^{57}$ Muly |
| 51 | － $\begin{array}{r}501 / 8 \\ -1051 / 2 \\ 5107\end{array}$ | ．1061／8 1061／8 | ${ }^{1} 105^{\frac{1}{2}} 106^{3 / 8}$ | $105 \% 1057 / 8$ |  | ${ }^{8.900}$ | Bethle Bethem Steel del | \％${ }^{\prime} / 2 \mathrm{Apr}$ May 27 | 641／4 Jan ${ }^{26}$ |  |  |
|  |  |  |  |  |  |  | preferred＿－－－－－－－－－－－－－－－100 | $1051 / 2$ Jun 26 | 121 Jan | 115 Dec | $131 / \frac{1}{2}$ Jan |
| For footnot | es see page 2431. |  |  |  |  |  |  |  |  |  |  |

NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


## NEW YORK STOCK RECORD

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NEW YORK STOCK RECORD



W


> Nn

$$
\begin{aligned}
& \text { Warren Bros } \\
& \text { Receipts - }
\end{aligned}
$$

$$
\text { as } \mathrm{Co}_{-}
$$



| $1 / 2 \mathrm{Jan}$ | $11 / 4 \mathrm{Jan} 29$ | \% | Dec | 11/2 July |
| :---: | :---: | :---: | :---: | :---: |
| 11.5 Jun | 16 Jun |  |  |  |
| 19 Jan | 26. Jun 26 | 6 | Fei | 21/4 Oct |
| ${ }_{251 / 4}^{25}$ Junn 18 | $251 / 4$ Jun 18 |  |  |  |
| 251/4 Jun 4 | $391 / 2 \mathrm{Jan}$ 19 | ${ }_{14}^{25}$ | Feb | ${ }_{23} 3$ 3/ Sep |
| 12 Jan 3 | $131 / 2 \mathrm{Feb}$ | 103/4 | Dec | 173/2 July |
| $111 / 2$ Jan 15 | $15 \% / 4$ Jun 13 | 101/ | Dec | 201/4 Jan |
| -13/4 Jan | $23 / 6 \mathrm{Feb}$ |  | Dee | 41/4 Jan |
| 15 May 18 | $201 / 4$ Jan 6 |  |  | 251/2 July |
| 591/2 May 20 | 70 Feb |  |  | 741/2 Jan |


$\rightarrow 40$
91
104
93
$1131 / 2$
18
$1041 / 2$
$161 / 2$
$31 / 2$
$81 / 4$
$271 / 4$
$191 / 4$
Jan
Jan
Jan
Jan
Feb
Jan
Jan
Jan
Jan
Jan
Apr
Feb





541/8 Jun
$261 / 2 \mathrm{July}$

$$
\begin{aligned}
& \text { Wilicox oine } \\
& \text { Willys over } \\
& 6 \text { conv } \\
& \text { Wilson \& C } \\
& \$ 6 \text { prefer } \\
& \text { Wisconsin } \\
& \text { Woodward } \\
& \text { Woolworth } \\
& \text { Worthingto } \\
& 7 \% \text { prefe } \\
& 6 \% \text { prefe } \\
& \text { Priop ppd } \\
& \text { Prior pfd } \\
& \text { Wright Aer } \\
& \text { Wrigley (W }
\end{aligned}
$$






|  |
| :---: |






$\qquad$ Recelpts
$\$ 3$ preferred
Preferred pecter Warren Fdy \& Pipe
Washington Gas Lt Washington Gas Lt
Waukesha Motor CO Webst
Wesso
$\$ 4$


$\qquad$


## Bond Record ««» New York Stock Exchange <br> FRIDAY - WEEKLY - YEARLY

NoTICE-Prices are "and interest"-except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of The italic letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.


NEW YORK BOND RECORD


NEW YORK BOND RECORD


NEW YORK BOND RECORD



M





N
Nash Chatt $\& 5 \mathrm{St}$ L 4 s series A＿－1978
Nat Dairy Prod $3^{1 / 4}$ s debs $\quad 1960$
 $\pm \triangle$ Naugatuck RR 1st gold 4 S ＿－＿－1954 $\ddagger \triangle$ Naugatuck RR 1st gold 4s
Newark Consol Gas cons 5 s
$\ddagger \triangle$ New England RR gtd 5 s New England Tel \＆Tel 5s A＿－．．．－1952 $1 \mathrm{st} \mathrm{gtd} 4 \frac{1}{2} \mathrm{~s}$ series B
 N J Junction RR gtd 1 ist
 New \＆N 1 st ref \＆\＆imp $41 / 2 \mathrm{~S}-1952$
$\mathrm{~N} O$
New Orl Pub Ser 1 st 5 s series A 1st \＆ref 5 s series B B
New Orleans Term 1st gtd 4 s $\ddagger 8 \triangle \mathrm{~N} O$ Tex \＆Mex n－c inc 5s＿＿－ 1935 $\triangle$ Certificates of deposit．－．
$\triangle 1$ st $5 s$ series B． $\Delta \begin{aligned} & \Delta \text { Certificates of deposit } \\ & \triangle 195 \text { ss series C }\end{aligned}$ $\Delta$ Certifieates of deposit＿－．．． 1956 $\Delta 1$ st $41 / 25$ series D D
$\Delta 1$ Certificates or deppsit．
$\Delta 1$ st $51 / 2 \mathrm{~s}$ series a $\Delta 1$ st $51 / 2 \mathrm{~s}$ series A Newport：\＆Cincinnatt Bridge Co－
General gtd $41 / 2 \mathrm{~s}$ General gtd $41 / 2 \mathrm{~S}$
$\mathrm{~N} . \mathrm{Y}$ Central $\mathrm{RR} . \mathrm{s}$ series A
10 －year $33 / 4 \mathrm{sec}$ ses S
 Ref $\&$ impt 5 s ：series C
Conv secured $31 / 4 \mathrm{~s}$

N Y Cent \＆Hud River $31 / 25 \ldots 199$




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${ }^{\prime}$ Interest Friday Week＇s Range

| $\begin{aligned} & \text { Interest } \\ & \text { Period } \end{aligned}$ | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week＇s Range or Friday＇s Bid \＆Asked | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ | Range Since January 1 |
| :---: | :---: | :---: | :---: | :---: |
| A－O | 737／8 | $73 \quad 741 / 4$ | 49 | 7183 |
| M－S | $61^{5}$ | 593.618 | 141 | $58 \quad 691 / 2$ |
| $\mathrm{A}-\mathrm{O}$ | － | $99.991 / 4$ | 12 | $961 / 29931 / 4$ |
| $J$－D |  | $943 / 4.951 / 2$ | 16 | $93 \quad 99$ |
| A－O | 1001／2 | 1003 36 $1001 / 2$ | 3 | $991 / 8101$ |
| F－A |  | $62^{3 / 4} \quad 62^{3 / 4}$ | 3 | $60 \quad 64$ |
| A－O | ．－－ | $75.753 / 4$ | 6 | 7183 |
| A－O |  | 1071／2 1071／2 | 9 | $1061 / 2108^{3}{ }^{3}{ }^{\text {c }}$ |
| A－O | － $1071 / 4$ | 1071／4 1073／4 | 8 | 107 1083／4 |
| J－D | － | $116^{3 / 4} 116^{3 / 4}$ | 1 | $116.1191 / 4$ |
| $F-\mathrm{A}$ | －－ | $1111 / 21111 / 2$ | 3 | $1111 / 1115$ |
| M － N | $781 / 2$ | $781 / 4.783 / 4$ | 10 | 60.80 |
| $\mathrm{M}-\mathrm{N}$ |  | ${ }^{1} 100$ |  | $1031 / 21041 / 8$ |
| M － N | 53 | $52 \quad 531 / 4$ | 42 | 52.59 |
| $\mathrm{M}-\mathrm{N}$ | $\therefore$ ：－ | 553／4 56 | 2 | $541 / 864$ |
| J－J |  | ． $1001 / 2$ |  | 100 103 $1 / \mathrm{s}$ |
| M－S | 297／8 | 28 297／日 | 22 | 191／2 357／8 |
| M－S |  | 263／4： $26^{3 / 4}$ | 2 | 201／8 341／2． |
| A－O | 28 | $271 / 828$ | 9 | 181／4 347／8． |
| J－J | 30 | 28.30 | 34 | 19 36 |
| M－N | $30^{1 / 4}$ | $28^{1 / 2} 30^{1 / 4}$ | 55 | 191／4 36 |
| J－J | 28 | $26^{3 / 4} 281 / 8$ | 43 | 19 ． $343 / 4$ ？ |
| J－J | $35^{1 / 2}$ | $33^{1 / 4} 351 / 2$ | 286 | $23^{1 / 2} 433^{1 / 4}$ |
| $A-\mathrm{O}$ | $50^{1 / 4}$ | 49 503／4 | 41 | 403／4 61 |
| M－N | $5^{1 / 16}$ | $41 / 2 \quad 51 / 8$ | ${ }^{5}$ | 371／8 $81 / 4$ |
| J－D | $33^{1 / 4}$ | $311 / 43{ }^{1 / 4}$ | 137 | $21 / 2{ }^{4}$ 4， |
| $\mathrm{M}-\mathrm{N}$ |  | $791 / 4.791 / 4$ | 10 | 7385 |
| ${ }_{J-\mathrm{D}}^{\mathrm{M}-\mathrm{S}}$ | 6 | $\begin{array}{ll} 55 / 8 & 6 \\ { }^{5} 11 / 2 & 17 / 8 \end{array}$ | 61 | $\begin{array}{ll} 41 / 8 & 71 / 2 \\ 11 / 4 & 23 / 8 \end{array}$ |
| A－O | 39 | 39.40 | 9 | $39.481 / 2$ |
| $\mathrm{M}-\mathrm{N}$ |  | －1091／2 |  | 1091／4110\％ |
| J－J |  | 1051／4 1051／4 | 1 | $1041 / 2106$ |
| J－J | 1053／4 | $105 \quad 1053 / 4$ | 1 | $1031063 / 4$ |
| J－J |  | 3434 | 1 | 2938 |
| F－A | －－ | ${ }^{13} 17{ }^{17 / 8}$ |  | $141 / 8181 / 2$ |
| F－A |  | $13^{3 / 4} 137 / 8$ | 7 | ${ }^{33 / 4} 15{ }^{15 / 4}$ |
| $M-\mathrm{N}$ | － | $851 / 287$ | 19 | $75^{1 / 4} 931 / 2^{3}$ |
|  |  | $1081 / 2109$ | 7 | $1081091 / 8$ |
| J－J | 53／6 | 55／8 $53 / 8$ | 78 | 31／2 $71 / 1 / 8$ |
| M－S | － | 1081／2 1081／2 | 1 | $1083 / 81097 / 8$ |
| A－O |  | 1111／2 $1111 / 2$ | 6 | 1093／41111／2 |
| $M-\mathrm{N}$ | $\therefore$ | 103103 | 5 | $10151031 / 2$ |
|  |  | $72^{1 / 8} 721 / 8$ | 1 | $697 / 8{ }^{73} / 4$ |
| $\mathrm{A}-\mathrm{O}$ | 25 | $23^{3 / 4} 25$. | 36 | 2178185 |
| F－A |  | $231 / 2{ }^{24}$ | 5 | $23^{1 / 2} 2833 / 4$ |
| $\mathrm{O}-\mathrm{A}$ |  | 124\％／61253／4 | 41. | 12443／4283／8． |
| $F-\mathrm{A}$ | － $1023 / 4$ | 1023／4 103 | 2 | $1001 / 2104$ |
| F－A |  | ＊1021／4 110 |  | $100^{5 / 8} 103^{3 / 4}$ ： |
| F－A | － | －－－－－ | －－ | 102 1041／4 |
| －M－S | －－ | －－ 120 | －－ | 119119 |
| M－S | － | $1111 / 2$ | －－ | 112114 |
| A－O |  | ＂ $991 / 8$ |  | 99101 |
| A－O | －－ | ＊－－ 65 | －－ |  |
|  |  |  |  |  |
| Q－J | 69 | 68 695\％ | 60 | $68 \quad 78$ |
| Q－F |  | ${ }^{667} 71$ |  | 66 39 |
| Q－F | 391／2 | $39.39 \%$ | 50 | $39 \quad 451 / 4$ |
| Q－A |  | 2377／8 40 |  | $38 \quad 421 / 4$ |
| J－J |  | $441 / 246 \% / 8$ | 95 | $44^{1 / 2} 541 / 2$ |
| J．J | 61 | $57^{3 / 4} 61$ | 457 | $5731 / 4697 / 8$ |
|  | 50 | $48 \quad 50$ | 20 | 48 593／4 |
| J－J | 51 | 48.51 | 70 | $48.597 / 8$ |
| F－A | $1091 / 4$ | $4 \quad 1091091 / 4$ | 12 | $108.1093 / 4$ |
| M－S |  | ＊1103／4－ |  | 1093／81111／4 |
| J－J | －7 | 1021／4－－ | －－ | 1021／2 102 $1 / 2$ |


New York Chicago \＆St Louls－
 N Y Connecting RR 31／2s A＿－1965
N Y Dock 1st gold 4 s
Conv $5 \%$ notes．


 $\ddagger 8 \triangle N$ Y \＆Greenwood Lake 5s．－－－1906 N Y \＆Harlem gold 3 $1 \frac{1}{2}$ ， | $41 / 28$ series B B |
| :--- |
| N Y L E \＆W Impt 5 S |
| 1943 | IN Y New Haven \＆Hartford RR－


 $\triangle$ Conv deb 6s． $\Delta$ Debenture 4 s ．
$\Delta 1$ st \＆xef $41 / 2$ s series of $1927 \ldots 1967$ $\Delta 1$ st \＆ref $41 / 2 \mathrm{~s}$ seris of
\＄Harlem River \＆Port Chester－
1 st 45 $\ddagger \triangle N$ Y Ont \＆West ref gold 4s－1992 N Y \＆Putnam 1st：cons gtd 4 s ．．．．．．．．1993 N．Y Rys prior lien 6 s stamp．
 $8 \Delta$ General gold 5 s

$$
\mathrm{y} \text { Telenhone } 3 \text { t/as series } \mathrm{B}
$$ $\ddagger 8 \triangle \mathrm{~N}$ Y Went \＆Bost 1st $81 / 2 \mathrm{~s}-1946$ Niagara Falls Power $11 / 25--196$

Niag Lack \＆Ont Pow 1st 5 s A－ 1955 Norfolk Southern Ry Co－ 1st mtge $4^{1 / 2}$ s series A－
 North Amer Co deb $31 / 2 \mathrm{~s}$ ．$\quad 1949$ Debenture 4 s ．－－－－－－－－－－1959
North Central gen \＆ref 5s＿－．－1974
Gen \＆ref $41 / 2 \mathrm{~s}$ series A－－1974 Northern Ohio Ry－ $\Delta$ 1st matge gold 5 s （stamped can－
cellation of guarantee） cellation of guara
$\Delta$ Certificates of deposit Northern Pacific prior lien 4s－－－ 1997 4s registered
Gen lien ry \＆ld gold $3 \mathrm{~s} \quad$ Jan 2047
3s registered Ref \＆impt 4 Ref \＆impt 6s series
Ref \＆impt 5 s series
Ref \＆impt orthern States Power
（Minn）1st \＆refi mtge $31 / 2 \mathrm{~s} \ldots \ldots$
（Wisc）1st mtge 1967 （Wisc） 1 st mtge $31 / 2 \mathrm{~s}$ ．
Northwestern Teleg $41 / 2 \mathrm{~s}$ ext：－1944


P
Pacific Coast Co 1st gold 5 s
Pacific Gas \＆ El 4 s series G Pacific Gas．\＆El 4s series G＿－1964
1st \＆ref mtge 3 $31 / 4 \mathrm{series} \mathrm{H} \quad 1961$
1st \＆ref mtge $3^{1 / 2}$ S series I


 Panhandle East P L 3s B
$\qquad$ ． 1960 Paramount Broadway Corp－
1st $M s f$ gold 3 s loan ct 1st M s $f$ gold 3 s loan ctfs＿－－ 1955
Paramount Pictures 4 s debentures 1956 Parmelee Trans deb 6s．．．．．．－1944 Pennsylyania Co－
 Guar
Gtd
Secur
Penns Secur
－Pennsy
Pa Oni
and Pa Ohio \＆De
41／2s series
Penna PowePennsylvania RR cons gold 4s＿－＿－＿ 1943 Consol gold 4 s －－
4 s sterl stpd dollar＿May 11948 Gen mtge $31 / 4 \mathrm{~s}$ series C－－．．．．．．．．． 1970 Cons sinking fund $41 / 2$ s＿－．．．．．．．． 196
General $41 / 2 \mathrm{~s}$ series A

 $J-D$
$J-D$
$M-N$
$F-A$
$J-D$
$J-\mathrm{D}$
$A-\mathrm{O}$
$\mathrm{F}-\mathrm{J}$
$\mathrm{F}-A$
$M-\mathrm{N}$
$M-\mathrm{N}$
$M-\mathrm{N}$
$M-\mathrm{N}$
A
$\mathrm{F}-\mathrm{O}$
$\mathrm{J}-\mathrm{D}$
$\mathrm{J}-\mathrm{D}$


$\square$ | 1 |
| :--- |
| 32 |
| 12 |
| 48 |
| 14 | むめじゅい！




## NEW YORK BOND RECORD

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \[
\begin{gathered}
\text { BONDS } \\
\left.\begin{array}{c}
\text { Bew York Stock Exchange } \\
\text { Week Ended June }
\end{array}\right] \text { 26 }
\end{gathered}
\] \& Interest
Period \& \[
\begin{gathered}
\text { Friday } \\
\text { Salester Price }
\end{gathered}
\] \& Week's Range Friday's Bid \& Asked Low High \& \[
\begin{gathered}
\text { Bonds } \\
\text { Sold } \\
\text { So }
\end{gathered}
\] \& \begin{tabular}{l}
Range Since \\
January 1 \\
Low High
\end{tabular} \& \begin{tabular}{l}
BONDS \\
New York Stock Exchange Week Ended June 26
\end{tabular} \& \begin{tabular}{c} 
Interest \\
Period \\
\hline
\end{tabular} \& \[
\begin{gathered}
\text { Friday } \\
\text { Lasest } \\
\text { Sale Price }
\end{gathered}
\] \& Week's Range or Friday's Low High \& \begin{tabular}{l}
\(\underset{\substack{\text { Bonds } \\ \text { Sold }}}{\text { St }}\) \\
No.
\end{tabular} \& \begin{tabular}{l}
Range Since \\
January 1 \\
Low \\
High
\end{tabular} \\
\hline Pennsylvania RR (Continued)- \& \& \& \& \& \& Tel \& Tel 31/4 \({ }_{\text {S--------- } 1962}\) \& A-O \& \& 1073/41073/4 \& \& 1061/4 1073/4 \\
\hline  \& A-O \& \({ }_{961 / 4}^{88}\) \&  \& \begin{tabular}{l}
70 \\
53 \\
\hline
\end{tabular} \&  \& 3s debentures---19--1979 \& \(\underset{\substack{J-J \\ J-J}}{\substack{\text { d }}}\) \& 1051/2 \&  \& 11 \& \(1033^{7} 106^{3 / 4}\) \\
\hline Gen mtge 4/4/s series E.-....-1984 \& , \& \& 961/2. \(971 / 8\) \& 24 \& 961/2 100 \(1 / 2\) \& \& \& \& \& \& \\
\hline Conv deb 31/4 \({ }^{\text {a }}\)--- \& A-O \& 861/2 \& \& 103 \& \& Southern Pacif \& \& \& \& \& \\
\hline Peoples Gas L \& C ref 5 - \& M-S \& \({ }_{39} 11 / 4\) \& \({ }_{111}^{11}, 111 / 3\) \& \({ }_{9}^{11}\) \& \({ }^{1101 / 4}{ }_{37} 113^{13 / 8}\) \& \({ }^{45}\) (Cent Pac coll) ----Aug 1 \& \(J\)-D \& 561/2 \& 54 565\% \& 289 \& 501/. \(647 /{ }^{\text {a }}\) \\
\hline \(\triangle\) Income 45-m \& Apr \& \(\stackrel{-}{-}\) \& \({ }_{04} / 1 / 2\) \& 2 \& \(3^{3 / 4} 7^{1 / 2}\) \& \(1 \mathrm{st} 41 / 2 \mathrm{~s}\) (Oregon Lines) A \& M-S \& \(55^{1 / 2}\) \& 4911/4 \(51{ }^{531 / 2}\) \& 185 \& 50, 60 \\
\hline Peoria. \& Pekin Union Ry 51/2s- \({ }^{\text {a }}\) - 1974 \& F-A \& \(661 / 2\) \& 1061/107 \& 20 \& \& Gold 41/20 \& S \& \& \({ }_{4658}{ }^{49} 8\) \& \& \\
\hline  \& J-J \& \(661 / 2\) \&  \& 20
10 \&  \& Gold \(41 / 2\) \& M-N \& 49 \& \(467 / 8{ }^{493 / 4}\) \& 209 \& \({ }_{467 / 8} 567 / 8\) \\
\hline 1st gold 41/2s series C---------1930 \& M-S \& \(571 / 4\) \& 5551/2 \(577 / 4\) \& 22 \& 551/4.641/4 \&  \& \& \({ }_{84}^{49}\) \& \& \[
\begin{aligned}
\& 237 \\
\& 185
\end{aligned}
\] \& 年1/4 \(561 / 4\) \\
\hline Phelps Dodge conv \(31 / 2 \mathrm{~s}\) deb----.-1952 \& D \& - \& 105\%/91053/4 \& 27 \& 1043/4108 \& San Fran Term 1st 4s-o-----1950 \& \({ }_{A-0}\) \& \begin{tabular}{l}
82 \\
82 \\
\hline
\end{tabular} \& \({ }_{82}^{817 / 884} 88{ }^{84}\) \& \[
\begin{array}{r}
185 \\
13
\end{array}
\] \& \({ }_{82}^{801 / 2} 88981 / 4\) \\
\hline Phila Balt \& Wash 1st gold 4s .... 1943 \& M-N \& 104 \& \(1031 / 2104\) \& 7 \& 1031/21053/4 \& RR 1st ref gtd 4s 1955 \& J-J \& \& \& 204 \& \\
\hline General 5s series B \& \(F\)-A \& \& 116\%/8117 \& 26 \& 115120 \& \& J.J \& \& \& \& \\
\hline General gold 41/2s series C-----1977 \& \({ }_{J-\text { d }}\) \& - \& 1081/2081/2 \& 1 \& \({ }_{1081 / 41091 / 2}^{112}\) \& Devel \& gen 4 s series A \& A-O \& \({ }^{631 / 2}\) \& \({ }^{6233 / 4} 64\) \& 131 \& \({ }^{605 / 89} 6\) \\
\hline Ph ladelphia Co coll tr \(41 / 45-\cdots-1961\) \& J.J \& 951/2 \& 951/2 96 \& 32 \& 90\% 105\%/ \&  \& \({ }_{\text {A-O }}\) \& 85\% \&  \& \({ }^{34}\) \& \\
\hline Phila Electric 1st \& ref \(31 / 25 \ldots \ldots-1967\) \& M-S \& 111 \& 1101/2111 \& 25 \& 1093\%/111/4/ \& Mem Div 1st gold 5s-1996 \& J-J \& \& \({ }^{5} 79.80\) \& \&  \\
\hline  \& J-D \& \({ }_{295 / 3}^{102}\) \& \({ }^{102}{ }_{29} 1 / 4022^{102}\) \& \begin{tabular}{|}
39 \\
39
\end{tabular} \& \({ }_{24}^{991 / 41021 / 2}\) \& St Louis Div 1st gold 4s-m-1951 \& J-J \& \(79 \%\) \& \(79^{3 / 4} 821 / 2\) \& 17. \& 79\%/4861/2 \\
\hline \(\triangle\) Conv deb 6 s - \& M-S \& 91/8 \& \& 142 \& 510 \& \& \& \& \& \& \\
\hline \#§ \(\triangle\) Phillippine \(R\) \& J-J \& --* \& \(25 / 2{ }^{27 / 8}\) \& 22 \& 13/4.3 \& 3s series C C- \({ }^{\text {a }}\) \& \({ }_{\text {J-J }}^{\text {J- }}\) \& \& \({ }_{\text {-1057/ }}^{111} 11\) \& 12 \& 1093/ 1111/2 \\
\hline \(\triangle\) Certificat \& \& \& \& \& \({ }^{21 / 4}{ }^{21 / 6} 1023 / 8\) \& \& Apr \& \& . \(331 / 23434\) \& 14 \& \[
\begin{aligned}
\& 1041 / 4107 \\
\& 33^{1 / 2} 403 / 4
\end{aligned}
\] \\
\hline Phillips Petrol \(1^{3 / 1 / 5}\) debs \& J-J \& \& 100.100 \& 2 \& \(971 / 21023 / 8\) \&  \& \(\underset{\text { F-D }}{\substack{\text { P- }}}\) \& 1041/4 \& .1001/2 101 \& \& 100 \(1 / 81021 / 2\) \\
\hline Pittsburgh Cinc Chi \& St Louis- \& \& \& \& \& \& \({ }^{2}\) \& \({ }_{\text {d-J }}\) \& 1041/4 \& 104/1/21049/8 \& \({ }_{3}^{82}\) \&  \\
\hline Series C 4 \(41 / 2 \mathrm{~s}\) guaranteed \(-\cdots-1942\) \& \({ }^{M-\mathrm{N}}\) \& \& \& \& 1023/10233 \& Studebaker Corp conv deb 65.-1945 \& I \& 108 \&  \& 7 \& 1077/410\% \\
\hline  \& \({ }_{F-A}^{M-N}\) \& -- \& 106106 \& 1 \& \(1051 / 21061 / 2\) \& Superior \(01231 / 2{ }^{1 / 2}\) debs
Swift \& \& \& 1017/8 \& 3 \& \\
\hline  \& J-D \& - \& 111 \& \& \(17 \overline{11} 1 \overline{1}\) \& ft \& Co 23/4S debs------------1961 \& \& -- \& 102 \& 5 \& 10 \\
\hline  \& \(M\) - \({ }^{\text {N}}\) \& - \& \({ }^{1111 / 2}\) \& \& \(110{ }^{112} 3\) \& \& \& \& \& \& \\
\hline Series H cons guaranteed \(4 \mathrm{~s}-\ldots-1960\) \& \({ }_{\text {F-A }}^{\text {F-A }}\) \& - \& +113 \({ }^{118 / 8}\) \& \& 111 \(111111 /{ }^{112}\) \& \& \& \& \& \& \\
\hline  \& \({ }_{M-\mathrm{N}}^{\mathrm{F}-\mathrm{A}}\) \& \& \({ }_{11889}^{118 / 119} 1\) \& 1 \& \({ }_{118}^{118}\) \& Tenn Coal Tron \& RR gen 5 s \& \& \& \& \& \\
\hline Sen mitge 5s series A \& \({ }^{T-\mathrm{D}}\) \& \& 1049/4 1043/4 \& 14 \& \({ }_{104}^{1183 / 1291 / 8}\) \& Tenn Assn St L ist cons 55 \& P-A \& \& \(107 \quad 107\) \& 8 \& \begin{tabular}{lll}
120 \& 122 \\
107 \& \(1081 / 4\) \\
\hline 1
\end{tabular} \\
\hline Gen mtge 55 series B__.....1975 \& A- \& \& 104\%/8 1043/4 \& 20 \& 104\%/ 1081/ \&  \& J-J \& 1093/4 \& 10939/4101/2 \& 15 \& \(109110 \%\) \\
\hline Gen 41/2s series C.--------1977 \& \& \& 99100 \& 14 \& 99103 \&  \& F-A \& Z \& \({ }_{86}\) \& 14 \& \({ }_{86} 1031031 / 2\) \\
\hline Pitts Coke \& Iron conv 41/2s A---1952 \& M-s \& -- \& \(951 / 2.96\) \& 4 \& \(951 / 21041 / 4\) \& Texas Company 35 deb \& - \& \& 1053/61053/4 \& \& 1041/2 \(105^{\frac{1}{2} / 4}\) \\
\hline Pitts Steel 1 1st mtge 41/8.-.------1950 \& \({ }_{\substack{\text { J- } \\ J-D}}\) \& 97 \& \(\begin{array}{ll}971 / 2 \& 98 \\ 97\end{array}\) \& 16
8 \& \({ }_{97} 97 / 1 /{ }_{98}^{100} 1 / 2\) \& Texas \& N O com gold 5 s \& \(\stackrel{M}{\mathrm{~J}-\mathrm{N}}\) \& \({ }_{9}^{1051 / 2}\) \& \[
\begin{gathered}
1051 / 41051 / 2 \\
99^{3 / 4} \\
99^{3} / 4
\end{gathered}
\] \& \[
\begin{gathered}
20 \\
1
\end{gathered}
\] \& (104 \(1055 / 8\) \\
\hline Pitts Va \& Char 1st 4 s gidu--1943 \& \& \& \& \& \& \& \& \& \& \& \\
\hline Pitts \& W Va 1 st 41/2s series \(\mathrm{A} \ldots \ldots 19\) \& J- \& \& 55 \& 1 \& 55 \& exas \& Pacific 1st gold 5s----2000 \& J-D \& \& 91/8.991/8 \& 10 \& 1021/4 \\
\hline 1 st mtge \(41 / 2\) series B \& A-O \& \(55^{1 / 2}\) \& 551/4 \& 16 \& \(551 / 4.641 / 2\) \& \({ }_{\text {Gen }}^{\text {Gen }}\) \& ref 5 ss series \& \& 591/4 \& \& \& 701/2 \\
\hline  \& \({ }_{\text {J-D }}^{\text {A-O }}\) \& 56 \& \({ }^{\text {}} 1088^{55 / 2} 56^{56 / 8}\) \& 14 \& \begin{tabular}{l}
\(551 / 24^{64 / 8}\) \\
107 \\
\hline 108
\end{tabular} \& Gen \& ree 5s series D.-.-.1980 \& \({ }_{\substack{\text { A-D } \\ J-\mathrm{D}}}\) \& 583/4 \&  \& 56
17 \& \begin{tabular}{l}
\(571 / 8969\) \\
\(58 / 4\) \\
\hline 69
\end{tabular} \\
\hline 1 st gen 5s series B-_- 1962 \& F-A \& \& +9933/4 \& - \& 119120 \&  \& M-S \& 1041/4 \& 1031/4 1041/4 \& 4 \& 1021/2 \(1041 / 2\) \\
\hline 1st gen 5 s series C-------1974 \& J-D \& \& \({ }^{*} 101121\) \& \& \& Third Ave Ry 1 st ref 45 \& \& \& 491/901/501/2 \& 29 \& 473/4 \(571 / 4\) \\
\hline 1 st \(41 / 2 \mathrm{seric}\) \& J-D \& \& -1. \& -r \& \(-5-6\) \&  \& J-J \& \& \({ }^{133 / 8} \times 14\) \& 11. \& \(121183 / 4\)
\(981 / 201 / 4\) \\
\hline Portland Gen Elec 1st 41/2S------1960 \& M-S \& \(86^{1 / 2}\) \& 851/2 \(871 / 2\) \& 11 \& 781/2 \(871 / 1 / 2\) \& Tol \& Ohio Cent ref \& impt \(3^{3} / 4 \mathrm{~s}\) _ 1960 \& \& \& \& \& \\
\hline 1st 5s extended to \& J-J \& 1081/2 \& 1051/4 105\%/6 \& \({ }^{2}\) \& 1051/107/1/ \&  \& J-D \& 87 \& \begin{tabular}{l}
\(881 / 4\) \\
80 \\
88 \\
\hline \(801 / 2\)
\end{tabular} \& \({ }_{10}^{11}\) \& 801/4 \(901 / 2\) \\
\hline Pressed Steel Car deb 5s \& \({ }_{J-J}^{J J}\) \& 1081/2 \& \({ }^{1081 / 21 / 281 / 2}\) \& \({ }_{10}^{2}\) \& 10761/1081/2 \& Tol W Va \& Ohio 4 s series C - \(\mathrm{sic}_{1} 1942\) \& \({ }_{\text {M-S }}\) \& \& \& \& \\
\hline \(\triangle\) Providence Securities 4s \& M-N \& - \& \(43 / 8 \quad 43\) \& 13 \& \(3.71 / 2\) \& Toronto Ham \& Buff 1st gold 45--1949 \& J-D \& -- \& 100101 \& \& 100 1011/2 \\
\hline \(\pm \triangle\) Providence Terminal 4 S - 19 \& -S \& \& \& \& 80.80 \& Trenton Gas \& ELec list gold 58.1949 \& \({ }_{\substack{\text { M-S }}}^{M-\mathrm{S}}\) \& \& \& \& \\
\hline Public Service El \& Gas 31/4. \(\quad 1968\) \& \({ }_{\text {J-J }} \mathrm{J}\) \& \& \({ }_{* 1431 / 2 / 1461 / 2}^{1101 / 2}\) \& 3 \& 1081/ \(1101 / 2\) \& Cont Corp 5 s conv deb A.-.--1953 \& \& \& \& \& 105 1061/2 \\
\hline  \& \({ }_{\text {J-D }}\) \& - \&  \& \&  \& \& \& \& \& \& \\
\hline Public Service of Nor \(\mathrm{Hil} 31 / 25-\ldots-1968\) \& A-O \& -- \& 109. 109 \& 4 \& 1083/409\% \& \& \& \& \& \& \\
\hline  \& \({ }_{M-\mathrm{N}}\) \& \& \& 17 \&  \& \& \& \& \& \& \\
\hline \& M-N \& - \& \(102 \%\) 1023/4 \& \& \(102 \% / 102 \frac{3 / 4}{4}\) \& t\& \(\triangle\) Union Elec Ry (Chic) 5 F \& \({ }_{\text {A }} \mathrm{O}-\mathrm{O}\) \& \&  \& 2 \& \\
\hline \& R \& \& \& \& \& Union oil of Calit 3s deb._---1959 \& F-A \& 00\% \& 1003/4 \& 11 \& 991/2 1021/2 \\
\hline \& \& \& \& \& \& \({ }^{35}\) debentures. \& \& \& \& 12 \& \\
\hline Reading Co Jersey Cent coll 45 ---1951 \& \& \(74 \%\) \& \& \& \& 15. 1 1st \& \% land grant 4 s - \& \& \& 1093/8 1091/2 \& \& \\
\hline Gen \& ref 41/2s series A----1997 \& \& 74 \& 731/9743/6 \& 36
8 \& 733/6 \(821 / 2\) \&  \& A-O \& 96 \& \({ }_{96}^{95 \% / 8.961 / 9}\) \& 12 \& 95\% \\
\hline Remington Rand deb \(31 / 2 \mathrm{~s}\)------1956 \& J-J \& 100 \& \(100 \quad 100{ }^{\text {a }}\) \& \& 937/2 101. \& Ref mtge \(31 / 2 \mathrm{~s}\) series A A - 1980 \& J-D \& 102/21 \& 1021/4 1031/4 \& 14 \&  \\
\hline Repubil Steel Corp 4/1/s series B-1961 \& \({ }_{\text {chen }}^{\text {F-A }}\) \& 101/1/8 \& 101 1013/4 \& 53 \& 1001/41041/8 \&  \& A-O \& \& \({ }^{\circ} 1041 / 41041 / 2\) \& \& 1033/8 107 \\
\hline Purchase money 1 1st M conv \(51 / 2{ }^{1954}\) \& \(M-N\)
\(M-N\) \& 1011/2 \& 105 101/8105 \({ }^{105}\) \& 80 \& 1041/21061/4 \& United Cigar-Whelan Stores 58--1952 \& \(\xrightarrow{\mathrm{A}-\mathrm{O}}\) \& 93 \& \(\begin{array}{lll}76 \& 76 \\ 93 \& 931 / 2 \\ \end{array}\) \& 62 \& ¢90\%

9097 <br>
\hline \& \& \& \& \& \& J RR \& Canal gen $45 \mathrm{~s}_{\text {- }}$ \& M-S \& \& \& \& <br>
\hline ₹ \% $\triangle$ Rio Grande Junc 1st gtd 5s...-1939 \& J-D \& \& ${ }^{45} 52$ \& \& 39 $535 \%$ \& United State \& \& \& \& \& <br>
\hline \$5 $\triangle$ Rio Grande West 1 st gold 4 s . -1939 \& J-J \& 47 \& $44 / 1 / 278$ \& 44 \& \& \& \& \& \& \& <br>
\hline  \& ${ }_{\text {M }}{ }_{\text {A-S }}$ \& 23 \& $201 / 223$ \& 64 \& 12 26 \%/6 \& 1.800 s ------------Mov 11 \& ${ }_{\text {M }}$ \& - \& ${ }_{0}^{100} 100$ \& \& 00100 <br>
\hline Gen mtge $3^{3 / 4}$ series H--..-1967 \& M-S \& \& - - \& \& $10911 / 1091 / 4$ \& 11.1255 --- Nov. 11943 \& M-N \& Z \& :100\%/4 \& \& $1001 / 41001 / 4$ <br>
\hline Gen mtge 31/2s series I \& M-S \& \& - 0 \& -- \& 1091/2 1093/4 \& $1.255 \times$ May 11944 \& M-N \& \& \& \& 1003/1003 ${ }^{\text {a }}$ <br>
\hline  \& ${ }_{M-S}^{M-S}$ \& 121/2 \& ${ }_{121 / 4}^{107} 13$ \& 45 \& 1061/ $1071 / 4$ \& 1.3758 --Nov 11944 \& M-N \& - $:$ \& ${ }_{0}^{12000}$ \& \&  <br>
\hline - $\triangle$ R Rutccanadian 41 stpd \& coly \& 12/2 \& \& 5 \& 4//8 $73 / 8$ \& ${ }_{1}^{1.75258}$ \& ${ }_{\text {M }}^{\text {M }}$ \& . \& ${ }^{1} 100 \sim 1003$ \& - \& $100^{3 / 4} 100^{3 / 4}$ <br>

\hline \% $8 \triangle$ Rutland RR $41 / 2 \mathrm{~s}$ stamped_- ${ }^{1941}$ \& J-J \& 7 \& 7 \& 1 \& $51 / 29$ \& | 1.75 s |
| :---: |
| 1.80 s | \& ( $\begin{aligned} & \mathrm{M}-\mathrm{N} \\ & \mathrm{M}-\mathrm{N}\end{aligned}$ \& $\square$ \& ${ }^{-100} 100 \%$ \& \& 100 ${ }^{3} / 1013 / 4$, <br>

\hline \& \& \& \& \& \& 1.85s --...- May 11947 \& ${ }_{\text {M-N }}$ \& \& ${ }^{10003 / 4101}$ \& \& ${ }^{1001 / 40101 / 4}$ <br>
\hline \& S \& \& \& \& \& 1.905 - Nov 11947 \& ${ }_{\text {M-N }}$ \& \& 101.101 \& 5 \& 100\% 101 <br>
\hline \& \& \& \& \& \& ${ }_{2.005}^{1.95}$ \& 魚-N \& \& \& 10 \& 100 100\%/6 <br>
\hline Saguenay Pwr flt 1 st M $41 / 4 \mathrm{~s}$ - -1966 \& ${ }_{\text {J }}^{\text {A-J }}$ \& 951/2 \& ${ }_{106} 951 / 406$ \& 22 \& 913/9 $96 \%$
$106 \quad 107 / 4$ \& ${ }_{2}^{2.05 s}$---May 11949 \& M-N \& \& ${ }^{100} 101$ \& \& $100 \cdot 1001 /{ }^{1 / 2}$ <br>
\hline  \& J-J.
J-O \& - \& \& \& $55 \quad 60$ \& ${ }_{21.15 s}^{2.105}$-- Nov 11949 \& ( ${ }_{\text {M-N }}^{\text {M }}$ \& \& ${ }^{101001 / 2101}$ \& - \& 1001/4 1011/2 <br>
\hline St Louis Iron Mtn \& Southern- \& A-O \& \& \& \& \& 2.20 s ----Mav ---M 11950 \& ${ }_{\text {M-N }}$ \& \& ${ }_{101}{ }^{100 / 9} 101$ \& 15 \& 100 $1001 / 101 / 2$ <br>
\hline $\triangle$ Riv \& $G$ Div 1st gold ds---1933 \& M-N \& $701 / 2$ \& \& \& \& ${ }_{2.30 \mathrm{~s}}^{2.255}$-----May 11951 \& M-N \& \& *100 1011/2 \& \& 1001/4 $101 / 2$ <br>
\hline $\pm$ ¢ $\triangle$ Certificates of deposit \& J.J \& - \& \& 2 \& $691 / 2751 / 4$
33 \& ${ }_{2}^{2.355} \times \cdots$ Nov 11951 \& ${ }_{\text {M }}^{\text {M-N }}$ \& \& 1011
1001021
100 \& 1 \& $100101 / 4$
$100101 / 2$ <br>
\hline  \& $\cdots$ \& \& \& ${ }_{23}^{4}$ \& $\begin{array}{lll}33 \\ 79 & 89 \\ 79 & 89 \\ 55 & 66\end{array}$ \& ${ }_{2.45 \mathrm{~s}}^{2.405}$ \& M-N \& - * \& ${ }^{100}$ \& \& ${ }_{1001 / 8102}$ <br>
\hline St L Rocky Mt \& P 5s stpd_---1955 \& ग-J \& -- \& $65 \quad 66$ \& 4 \& $55 \quad 66$ \& ${ }_{2.50 \mathrm{~s}}^{2.45 \mathrm{~s}}$--M.-May 11953 \& ${ }^{\text {M }}$ - ${ }^{\text {N }}$ \& \& *100 1011/4 \& \& 1001/4 103 <br>
\hline $\pm$ St L-San Fr pr lien 4s A A--1950 \& J-J \& $12^{3 / 4}$ \& \& \& \& ${ }_{2}^{2.565}$---May 11954 \& M-N \& - \& -100 1011/4 \& - \& <br>
\hline $\Delta$ Certificates of deposit \& \& 123/9 \&  \& \& 111 $11{ }^{161 / 4}$ \& ${ }_{2.655}^{2.655}$ \& M-N \& \& \& \& 1001/2 101//4 <br>
\hline $\triangle$ Prior rilen 5s series B-----1950 \& J-J \& 13/4 \&  \& 58 \& 111/4 1818 \& United Stockyards 41/s w w \& M-N \& \& \& \& <br>
\hline  \& $\bar{M}-\mathrm{s}$ \& 131/2 \&  \& 246 \& 111/2 $177 / 8$ \&  \& \& \& 927/8 945 \& \& <br>

\hline  \& \& 131/8 \& 127/8 133/6 \& 42 \& 123/8 171/2 \&  \& $$
{ }_{F-A}^{A-O}
$$ \& ${ }_{96}^{96}$ \& \[

$$
\begin{array}{cc}
96 & 97 \\
96 & 97
\end{array}
$$
\] \& ${ }_{66}^{36}$ \& $\begin{array}{ll}93 & 102 \\ 93 & 1017\end{array}$ <br>

\hline ${ }_{\triangle 1 \text { st } 48} 4$ b bond certificates___-_1989 \& M-N \& \& \& \& \& \& \& \& \& \& <br>
\hline $\triangle 2 \mathrm{~d} 4 \mathrm{4}$ inc bond ctfs-----Nov 1989 \& J-J \& 691/4 \& $\begin{array}{ll}69 & 69 / 4 \\ 41 & 423 / 4\end{array}$ \& 34
36

6 \& |  | 57 | 76 |
| :--- | :--- | :--- |
|  | 71 |  |
| 18 |  |  | \& \& V \& \& \& \& <br>

\hline  \& ${ }_{\text {J-J }}$ \& ${ }_{22}{ }^{4 / 2 / 2}$ \& ${ }_{21}^{41 / 8} 822^{42 / 2}$ \& 62 \& $\begin{array}{ll}31 & 51 \\ 15 \% / 89\end{array}$ \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& andalia RR cons g 4s series A--1955 \& \& \& \& \& <br>
\hline St Paul \& Duluth 1st cons gold 4s-1968 \& \& $\because$ \& \& \& \& \& ${ }_{\substack{\text { M- } \\ M-S}}$ \& 109\% \& -1081/2 1093 \& 3 \& 1099\% 1170 <br>
\hline \& ${ }_{F}^{\text {F-A }}$ \& 83/4 \&  \& 19 \&  \& Va Iron Coar \& Coke 1st gold 5s-1909 \& ${ }_{M-\text { S }}$ \& 109\% \& \& 1 \&  <br>
\hline \& ¢ \& 1001/2 \&  \& $-4$ \& 101/1031/4 \&  \& ${ }_{\text {A-O }}$ \& - \& \& \& <br>
\hline S A \& Ar Pass 1 st gtd gold $4 . .1943$ \&  \& $1001 / 2$ \& - $100^{1 / 1 / 2001 / 2}$ \& 4 \& 991/101\% \&  \& $\stackrel{A-O}{M-S}$ \& 107/1/ \& $681 / 281 / 28$
$107 / 8107 / 4$ \& 105 \& $681 / 275$
$1051 / 2109$ <br>
\hline Sonare Pres \& \& ${ }_{M-S}$ \& $1021 / 2$ \& 100/8/1011/2 \& 27 \& ${ }^{1011111017 / 8}$ \& \& \& \& \& \& <br>
\hline Scioto V \& N E 1ste gtd 4s.----1989 \& $\mathrm{M}-\mathrm{N}$ \& \& *124 \& , \& $1233 / 4125$ \& \& W \& \& \& \& <br>
\hline tseaboard Air Line Ry- \& \& \& \& \& \& \& \& \& \& \& <br>
\hline ${ }_{8} \Delta$ 1st gold 4 gris unstamped------- 1950 \& ${ }_{\text {A-O }}$ \& -- \& 121/2 $143 / 6$ \& \& ${ }_{10}^{14} 18178$ \& $\ddagger$ Wabash RR Co- \& \& \& \& \& <br>
\hline AAdjustment 5s.------------0ct 1949 \& ${ }_{\mathrm{F}}^{\mathrm{F}-\mathrm{A}}$ \& 1 \& ${ }^{131 / 2} 14$ \& ${ }_{34}^{44}$ \& 101/8 $171 / 8$ \& ${ }^{8} \triangle 1$ st gold 5 Stins of deposit (reorg mgr) ${ }^{1939}$ \& \& $84^{1 / 1}$ \& $\begin{array}{ll}841 / 2 & 84 / 1 / 2 \\ 83 \% / 4 & 84 / 2\end{array}$ \& ${ }_{58}^{2}$ \& 79
78
7888
$881 / 4$ <br>
\hline  \& A-O \& 7 \&  \& 24 \& $4{ }_{4}^{31 / 4} 931 / 8$ \& ${ }^{8} \triangle 2 \mathrm{C}$ gold 5 s --------1939 \& \& \& \& \& <br>
\hline $\triangle 1$ st cons 6 series $\mathrm{A}, \ldots-\cdots 1945$ \& M-S \& 9 \&  \& \& ${ }_{55 / 8}^{4}$ \& $\Delta$ Ctfs of deposit (reorg mgr)-ita \& --- \& \& $37 \quad 37$ \& 6 \& $11 / 2441 / 4$ <br>
\hline  \& M-s \& 23 \&  \& 31
15 \&  \& $\triangle$ Clien gold term 4s---190-1954 \& \& \& "90 95 \& - \& $673 / 4{ }^{\text {71/4 }}$ <br>
\hline  \& M-S \& 23 \& $221 / 4.23$ \& 15 \& $15 \quad 27$ \& $8 \triangle$ Detroit \& Chic ext 1 st 5 s \& \& \& \& \& <br>
\hline $\ddagger \triangle$ Seaboard All Fla 6s A ctfs ---- 1935 \& \& \& \& \& \& $\triangle$ Des Moines Div 1st $4 \mathrm{~s}-\mathrm{mg}$ )-m ${ }^{\text {che }}$ \& --- \& -- \& --- 40 \& -- \& <br>

\hline \& $$
\underset{\substack{\mathrm{F}-A \\ J}}{ }
$$ \& $7{ }^{3 / 4}$ \&  \& \[

$$
\begin{aligned}
& 29 \\
& 25 \\
& 29
\end{aligned}
$$
\] \&  \& $\triangle$ Ctts of deposit (reorg mgr) -- 1939 \& \& - \& *-- 39 \& \& $351 / 4001 / 6$ <br>

\hline Shenil Union oil $21 / 2 \mathrm{~s}$ debs------1954 \& ${ }_{\substack{\text { Jj-J }}}$ \& - \&  \& \&  \&  \& \& \& $293 / 8$ \& 1 \& <br>
\hline \%s $\triangle$ Silesian-Am Corp coll tr 75 --- 1941 \& F-A \& - \& 321/4 $321 / 4$ \& \& 32. 37 \& $\triangle$ Toledo $\&$ chic Div gold 4 s - \& \& \& \& \& <br>
\hline Simmons co debentures 4s-..------1952 \& $\stackrel{A-O}{F-A}$ \& $1021 / 2$ \& ${ }^{1021 / 1 / 1023 / 4} 993 / 4001 / 2$ \& ${ }_{13}^{24}$ \& ${ }^{100} 10^{1 / 1031 / 4} 1031 / 4$ \& $\pm$ Ctfs of deposit (reorg mgr) $\ldots 1941$ \& \& 8 \& \& \& <br>
\hline Socony-Vacuum Oil 3 Sd debs--------1964 \& ${ }_{F}$ - ${ }^{\text {a }}$ \& . $1051 / 8$ \& ${ }^{993 / 4 / 1001 / 2} 105 / 4$ \& $\begin{array}{r}13 \\ 22 \\ \hline\end{array}$ \& $993 / 103$
$104 / 4106$ \&  \& $\underset{\substack{\text { J-J } \\ J \text { J }}}{ }$ \& 77 \& \& 33 \& <br>
\hline South \& Nor Ala RR gtd 5s------1963 \& A-O \& . 105 \& ${ }^{121 / 1 / 8}$ \& 22 \& 1041/406 \&  \& ${ }_{J-J}^{J J J}$ \& 33 ${ }^{41 / 4}$ \& ${ }_{321 / 2}{ }^{401 / 4}$ \& ${ }_{221}^{160}$ \& 323/8 $39 \% 1 / 8$ <br>
\hline For footnotes see page 2437. \& \& \& \& \& \& \& \& \& \& \& <br>
\hline
\end{tabular}

NEW YORK BOND RECORD


| $\underset{\substack{\text { Interest } \\ \text { Period }}}{\text { den }}$ | $\begin{aligned} & \text { Prid } \\ & \text { L } \\ & \text { Late } \end{aligned}$ | Week's Range or Friday's Bid \& Asked | $\underset{\substack{\text { Bonds } \\ \text { Sold }}}{\text { den }}$ | Range Since <br> January 1 |
| :---: | :---: | :---: | :---: | :---: |
|  |  | Low High | No. | Low High |
| M-S | $26^{1 / 4}$ | $25^{3 / 4} 261 / 4$ | ${ }_{3}^{12}$ | ${ }_{23}^{24}{ }^{28}{ }^{28}$ |
| $\stackrel{-1}{ }$ | ${ }^{261 / 4}$ | ${ }^{261 / 4} 26.1 / 8$ | 30 | ${ }_{24}^{231 / 2} 287 / 8$ |
|  | $25 \%$ | 243/4 25.5 | 16 | ${ }^{24}{ }^{24} 28$ |
| A-O | ${ }_{24}^{243 / 4}$ |  | ${ }_{3}^{4}$ |  |
| A-O | 251/4 | 251/8 $251 / 4$ | 45 39 |  |
| A-O | 861/8 | 86. ${ }^{24 / 43^{35} / 4}$ | 18 | 831/4. $8881 / 8$ |
|  |  | * 100101 |  |  |
| ${ }_{\text {M-S }}$ | 100 | 100/100 | 33 | 95 81 8106 |
| M-S | ${ }_{105}^{105}$ | 103/2 ${ }^{\text {ches }}$ | 41 | $961051 / 2$ |
| F-A |  | $\begin{array}{lll}132 & 371 / 2 \\ \\ 480\end{array}$ | - | 31. ${ }^{31}$ |
| ${ }_{F-\mathrm{A}}^{\mathrm{Q}} \mathrm{M}$ | - | ${ }^{8} 8033 / 1051 / 2$ |  | 1041/2 1051/4 |
| $\mathrm{F}_{\mathrm{F}-\mathrm{A}}$ |  | -9991/2 |  |  |
| J-D |  | ${ }^{-119} 121 / 1 / 4$ |  | 119 121/2 |
| $\xrightarrow{J-D}$ | - | (1081/2 $1081 / 2$ | 1 | ${ }^{107 \% 1910}$ |
| $J-\mathrm{J}$ |  | 11034 $1100^{3 / 4}$ | 53 | ${ }_{84}^{110}{ }_{81} 1113 / 4$ |
| A-O | ${ }_{96}^{851 / 2}$ |  | [ 53 |  |
| A-O |  | 102102 | 14 | $102.1041 / 4$ |
| M-S | 261/4 | ${ }^{253 / 4} 26^{261 / 6}$ | ${ }_{85}^{26}$ |  |
| $M-\mathrm{S}$ | 26. | $25^{1 / 6} \cdot 26^{1 / 2}$ | 85 | 20\%/8321/2 |
| M-N |  | $795 / 880^{181 / 4}$ 81 | ${ }_{41}^{28}$ |  |
| , | ${ }_{78}$ |  | ${ }_{4}^{43}$ | ${ }^{78} 8185{ }^{3 / 3}$ |
| M-N | - | 1013/6 101\%/8 | 22 | 1003/4 $101 / 4$ |

BONDS
New York Stock Exchange
Week Ended


Friday
$\begin{gathered}\text { Week's Range } \\ \text { Laterest } \\ \text { or Friday's } \\ \text { Period } \\ \text { Sale Price Bid \& Asked }\end{gathered}$
Bonds
sold Range Since
$\underset{\substack{\text { J-J } \\ \text { J-J }}}{\text { des }}$ Low
$377 / 8$
$371 / 4$
104
$1117 / 8$ Youngstown Sheet \& Tube-
Conv deb 4 s

1948
1960

| $\mathrm{m}-\mathrm{S}_{\mathrm{S}}$ |
| :---: |
| $\mathrm{M}-\mathrm{N}$ |

102
102\% 102 $\qquad$
 a Deferred delivery sale not included in the year's range. $d$ Ex-interest. e Odd-lot sale not
included in the year's range. $n$ Under-the-rule sale not included in the year's range. r Cash sale included in the year's range. n
not included in the year's range.
sNegotiability impaired by maturity, trhe price represented is the dollar quotation per 200pound unit or bayable at the exchange rate of $\$ 4.8484$. the Bankrunies reported as being in hankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.
'Friday's bid and asked price. No sales transacted during current week.

# NEW YORK CURB EXCHANGE <br> WEEKLY AND YEARLY RECORD 

sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing of the transactions on the New York Curb Exchange for the on the In the following extensive list we furnish a complete record it is compiled entirely from the daily reports of the Curb Exchange itself, and is inSaturday June 20 and ending the present stock or bond, in which any dealings haveo ccurred during the current year.





NEW YORK CURB EXCHANGE



NEW YORK CURB EXCHANGE


## Foreign Governments \& Municipalities

| BONDS <br> New York Curb Exchange Week Ended June 26 | Interest <br> Period | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Bid \& Asked |  | Bonds Sold | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Agricultural Mortgage Bank (Col) |  |  | High | Low | NO. | Low | High |
| $\triangle 20$-year 78. $\Delta 20$-year 7s | A-O |  | $\ddagger 37$ | $41^{3 / 4}$ |  | 5 |  |
|  | J-J |  | $\ddagger 37$ |  |  | 25 | $40^{1 / 2}$ |
| Bogota (see Mortgage Bank of) |  |  |  |  |  |  |  |
| $\triangle$ Cauca Valley 7s-.----1948 | $J-\mathrm{D}$ |  | 12 | 12 | 11 | $91 / 3$ | 13 |
|  | M-N |  |  |  |  |  |  |
| Extended 5 S.-190---1953 | $F-\mathrm{A}$ | -- | 32 | 32 | 1 | $201 / 8$ | 35 33 |
| $\triangle$ External $61 / 2 \mathrm{~s}$ stamped__ 1952 | J-J |  | \$51/2 |  |  |  |  |
| $\triangle$ Lima City (Peru) 61/2s stamped_1958 | -S |  | \$10 | $153 / 4$ |  |  | 13 |
| $\triangle$ Maranho 7 s - M $^{\text {a }}$ - 1958 |  |  |  |  |  |  |  |
| $\triangle$ Medellin 7 s stamped | ${ }_{J-D}$ | - | 12 | 12 | 6 5 | $133 / 4$ 93 |  |
| Mortgage Bank of Bogota 7s___ ${ }_{\text {Issue }}$ of May 1927 |  |  |  |  |  |  |  |
| $\triangle$ Issue of Oct 1927 | M-N |  | \$251/8 | 32 | 1 | 251/2 | 28 |
| $\triangle$ Mortgage Bank of Chile 6s | $\stackrel{\text { A }}{\substack{\text { J- }-\mathrm{O}}}$ |  | \$251/8 | 30 |  | 251/4 | 28 |
| Mortgage Bank of Denmark 5s-1972 | J-D |  | \$1281/2 | -- |  | $131 / 2$ | 17 |
| $\triangle$ Parana (State) 7s__-1958 |  |  |  |  |  |  |  |
|  | M-S | 91/4 | 191/4 | 193/4 | 13 | 15 | 193/4 |
| $\triangle$ Rio de Janeiro 61/2S__ 1959 |  |  |  |  |  |  |  |
| $\triangle$ Russian Government $61 / 2 \mathrm{~s} \ldots$ _- 1919 |  |  |  |  | - |  |  |
|  | J-J |  | +1/2/8 | $13 / 8$ | 10 | 1 | ${ }^{13 / 8}$ |
| $\Delta$ Santiago 7s --_-_-_-_-_ 1949 | J-J |  | \$141/4 |  |  | 13 | 15 |

- No par value a Deferred delivery sale. d-Ex-interest. e Odd-lot sale. n Under-the-rule sale B, June 26 at $25 / 8$. x . Exividend, y Cash sale not included in year's range, Easy Washing Machine class
B Friday's bid and asked prices; no sales being transacted during current week $\Delta$ Bonds being traded flat.
Reported in recevership
Abbreviations used above-cod," certificates of deposit; "cons," consolidated; "cum," cumulative "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v te," voting trust certificates; w i ," when issued; "w w," with warrants; " x w," without warrants.


## Slock and Bond Averages

Below are the daily closing averages of representative stocks and bonds listed on the New York Stock Exchange as compiled by Dow, Jones \& Co.:

|  | $\begin{array}{llll}30 & 20 & 15 & \text { Total }\end{array}$ |  |  |  | $10$ | $\begin{aligned} & 10 \\ & \text { First } \end{aligned}$ |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Indus- | Rail- | Utill- | 65 |  | Grade | Grade | Utili- | Total |
| J Date- | trials | roads | ties | Stocks | trials | Rails | Rails | ties |  |
| June 20 | 104.42 | ${ }_{2}^{23.57}$ | 11.99 | 34.37 | 106.19 | 89.37 | 48.44 | 108.84 | 88.21 |
| June 23 | 102.77 10303 | 23.43 | 11.79 | 33.89 | 106.16 | 89.32 | 48.21 | 108.80 | 88.12 |
| June 24 | 102.67 | 23.59 | 11.78 | 34.00 | 106.11 | 89.31 | 48.97 | 108.92 | 88.33 |
| Juine 25 | ${ }_{1} 102.71$ | 23.51 23.50 | 11.65 | 33.86 3386 | 106.14 | 89.02 | 48.82 | 109.02 | 88.25 |
| June 26 | 102.54 | 23.78 | 11.67 | 33.82 | 106.20 | 89.12 | 49.29 | 108.96 | 88.39 |
|  |  |  |  |  | . | 89.30 | 49.82 | 108.92 | 88.55 |

## Transactions at the New York Curb Exchange Daily, Weekly and Yearly

| Week Ended June 26; 1942 | (Number Shares) | Domestic | Bonds (Par Foreign Governmen | Value) Foreign Corporate |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Saturday Monday | 18,120 | $\$ 149,000$ | \$12,000 |  | Total |
| Tuesday | 42,660 45,215 | 456,000 441000 | 10,000 |  | 466,000 |
| Wednesday | 41,835 | 394,000 | 17.000 1.000 |  | 458,000 |
| Thursday | 44,460 | - 393,000 | 1,000 |  | ${ }^{395,000}$ |
| Friday | 60,110 | 389,003 | 5,000 |  | 394,000 394,000 |
| Total | 252,400 | \$2,222,000 | \$46,000 | ------ | \$2,268,000 |
|  |  | Week End | $\begin{array}{r} \text { dune } 26 \\ 1941 \end{array}$ | $\mathrm{Jan} .12^{1942}$ | June 26 <br> 1941 |
| Stocks-No. of shares_-_- |  | 252,400 | 462,272 | 8,831,971 |  |
| Domestic _-- |  |  |  |  |  |
| Foreign government |  | $\$ 2,222,000$ 46,000 | $84,380,000$ 818,000 | $\$ 86,559,500$ $2,285,000$ | $131,138,000$ $1,844,000$ |
| Foreign corporate |  |  | 818000 | 2, 2871,000 | $\begin{gathered} 1,844,000 \\ 1,334,000 \end{gathered}$ |
| Total |  | \$2,268,000 | \$5,206,000 | \$89,315,500 | \$134,316,000 |

## Transaclions ai the New York Stock Exchange Daily, Weekly and Yearly



## OTHER STOCK EXCHANGES



## Bosion Stock Exchange



## Chicago Stock Exchange



[^0]

OTHER STOCK EXCHANGES

| STOCKS- Par | $\begin{gathered} \text { Friday } \\ \text { Sale Pricte } \end{gathered}$ | Week's Range of Price | Sales for Week Shares | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |
| Union Carbide \& Carbon capital ---** | $641 / 2$ | ${ }^{641 / 2} 65{ }^{6} /{ }^{\text {a }}$ | 200 30 | $581 / 8 \mathrm{Apr}$ |  |
|  |  |  | 55 | $41 \text { May }$ | $\begin{aligned} & 50 \text { Jun } \\ & 12^{1 / 2 / 3} \mathrm{Jun} \end{aligned}$ |
| United Air Lines Transp captal---5*** |  | ${ }_{451 / 4} 4_{457 / 8}$ | 524 | ${ }_{449 / 9 \mathrm{May}}$ | 55\%/4 Jan |
| cumulative |  | 107\%/ $1081 / 8$ |  | 107\% Jun |  |
| ah Radio Products commo | 11/2 | $11 / 2{ }^{1 / 2}$ | 100 | Jan |  |
| Walgree | $16^{3 / 4}$ |  | 125 |  |  |
|  |  |  | 25 |  |  |
| Western Union Telegi |  |  | 10 | 63 ${ }^{23 / 1 / 2}$ | 811/ May |
| Westinghouse Electri |  | ${ }_{5}{ }^{5} \%$ \% ${ }^{5 \%}$ | 200 | $551 / 2 \mathrm{May}$ | ${ }_{6} 6^{1 / 8}$ |
| Williams Oil-o-Matic com | 11/2 | ${ }_{1 / 2 / 8} 11 / 8$ |  | 11/4 Jan |  |
|  |  |  |  |  |  |
| Wrigley (Wm Jr) Co capital. | - | $51^{13 / 4} 521 / 4$ | 256 | 40 Apr |  |
| American Machine cap |  | 3.3 | 100 | ${ }^{23 / 4}$ Mar | $31 / 2$ |
| Radio Corp commo |  | $12^{3} / 131 / 8$ | 1,050 | 87/9 Mar |  |
| sted |  |  |  |  |  |
| American Radiator \& St San com- | -- |  | ${ }_{325}^{160}$ |  |  |
|  | $33^{1 / 2}$ |  | ${ }_{122}^{325}$ | ${ }^{27^{2}}$ |  |
| Bethlehem Steel Corp comm | 50\% | $501 / 8.51 / 8$ | 232 | 50 May | 67 |
| Curtiss-Wright | 6 | 53/4 | 362 | $33 / 4$ Jun | 9 |
| General Electric Co | $25^{1 / 2}$ | $24 / 1 / 8.25$ | 1,170 | $213 / 4 \mathrm{Apr}$ | $283 /$ |
| Interlake Iron Corp common --..--.. | -- | -- -- |  | \% Jun |  |
| Martin (Glenn L) common- | -- | -- -- |  | $7^{3 \%}$ May | 26 |
|  | 5 |  |  |  |  |
| Now York Central RR capital |  |  | 355 | $6^{1 / 2}$ Jun | Jan |
| Paramount Pictures co |  | ${ }^{141 / 2} 141 / 2$ | 90 |  |  |
| Pullman Inc capital- |  | 21. $211 / 8$ | 171 | ${ }^{21}{ }^{1 / 1 / \mathrm{Jun}} \mathrm{Jun}$ |  |
|  |  |  |  |  |  |
| Repuiblic steel Corp common- |  |  | 47 | 13/2/2 May |  |
| Standard | $31 / 4$ |  |  |  |  |
| dard Oil of New Jerse |  | 347/8 | $\begin{array}{r}209 \\ 150 \\ \hline\end{array}$ | ${ }_{4}^{31}$ |  |
| Studebaker Corp common |  |  | 150 |  |  |
| U S Rubber Co common --.-.-.- - 10 |  | $16 \frac{1}{2} 168$ | 130 | 13\%/4 Mar | 183/4. Jun |
| Yellow Truck \& Coach class B....-- 1 | -- | 105/8 | 200 | 105/8 May | 131/4 |

Cincinnali Slock Exchange


## Cleveland Stock Exchange

| stocks- | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices | Sales for Week Shares | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low |  |
| Akron Brass Manufacturing--.-.-. 50 |  | $41 / 8{ }^{1 / 8}$ | 100 | $41 / 6 \mathrm{Jan}$ | $41 / 2 \mathrm{Apr}$ |
| ${ }^{\text {American }}$ Breating Corp of America | - | ${ }_{15}{ }^{61 / 4} \quad 15{ }^{6 / 4}$ |  | ${ }_{15}^{6 / 4 / 4}$ Jun |  |
| Cliffs Corp common |  | $10^{1 / 2} 101 / 2$ | ${ }_{204}^{220}$ | 10 Jun | 181/2 Jan |
| Colonial Finance | $63 / 4$ | 63/4 $6^{3} / 4$ | ${ }_{45}$ |  | ${ }_{8}^{1 / 2 / 2} \mathrm{Jan}$ |
| Electric Controller |  |  | 45 | Jun | 53 Mar |
| Goodrich, B F ${ }_{\text {G }}$ |  |  | 69 |  |  |
| Goocyear |  | 1659/8 ${ }^{16 / 9}$ |  | ${ }^{113 / 4} 4$ Jan |  |
| Kelly Issand Lime \& Tr- | 349/4 |  | 152 |  |  |
| mson \& Sessio |  |  |  |  |  |
| Medusa Portland |  | 16.16 | 100 | 15\%\% May | 19. Feb |
| National Refining ne |  |  | 642 |  | $2^{1 / 4}$ Jan |
| Prior preferred $6 \%$ | - | $361 / 26^{361 / 2}$ | +25 | $\begin{aligned} & 36 \text { Jun } \\ & 1 / 2 \text { Jan } \end{aligned}$ | ${ }_{5 / 8}{ }^{5 / 8} \mathrm{Apr}$ |
| Ohio Confection " A " |  |  |  |  |  |
| Otis steel |  |  | 57 | 51/4 Jun | 6. Jan |
| Thompson Products Inc | $24^{1 / 4}$ |  | ${ }_{3}^{406}$ | 23\%/8 Mar | $291 / 2 \mathrm{Jan}$ |
| Warren Refining - |  |  | +35 | -1/4 Mar | ${ }_{1}^{1 / 2}$ Mar |
| White Motor --- |  | 212 $2^{3 / 8} 812^{\frac{1}{3} / 8}$ | 10 |  |  |
| Unilisted- |  |  |  |  |  |
| Firestone Tire \& Rubber common- 10 |  |  |  |  |  |
| General Electric common | - | 251/2 25 \% | 154 | $22^{3 / 4}$ May | 27/8. Jan |
| Industrial Rayon common |  | 23\%/8 | 3 |  |  |
| Republic Steel, common---------- | - | $13^{3 / 4} 13^{3 / 4}$ | ${ }_{8}$ | $13{ }^{3} /{ }^{\text {Juu }}$ | 17 |

## WATLing, Lerchen \& Co.

| New York Stock Exchange | Members | New York Curb Associate |
| :--- | :--- | :--- |
| Detroit Stock Exchange | Chicago Stock Exchange |  |

## Detroil Stock Exchange

| STOCKS- | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices |  | Sales for Week Shares | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |
| Auto City Brewers common_.-._-_-1 |  | . 07 | . 07 | 300 |  | 10 C Jun |
| Baldwin Rubber common | $31 / 2$ | $31 / 2$ | $3^{1 / 2}$ | 900 | 3 Feb | 4 Apr |
| Brown, McLaren common |  | $11 / 4$ | 11/4 | 300 | $11 / 4 \mathrm{Jan}$ | $1{ }^{3 / 4}{ }^{\text {Feb }}$ |
| Burroughs Adding Machine |  | $71 / 2$ | $75 / 8$ | 500 | $65 \% \mathrm{Mar}$ | $7{ }^{1 / 3 / 2}$ Jun |
| Consumers Steel common__-..---1 | 90 | . 90 | . 90 | 100 | 60c. Feb | $11 / 2 \mathrm{Feb}$ |
| Detroit \& Cleveland Nav common_10 |  | 1/3 | 11/8 | 1,700 | 78 c Jan | $11 / 2 \mathrm{Mar}$ |
| Detroit Edison common_-_- 20 |  | 161/2 | $16^{3 / 4}$ | 2,153 | 15 Apr | $18 \frac{1}{1 / 8}$ Jan |
| Detroit-Michigan Stove common_---1 | 17/8 |  |  | 400 | $11 / 2 \mathrm{Mar}$ | 2 Jan |
| Frankenmuth Brewery com__ .-... 1 |  | $11 / 4$ | $11 / 4$ | 100 | 11/4. Jun | 2 Feb |
| Fruehauf Trailer common_-_-_--.---1 |  | $16^{1 / 2}$ | $161 / 2$ | 100 | $16^{1 / 4}$ Jun | 17\% Jan |
| Gar Wood, Ind, common |  | $23 / 4$ | $23 / 4$ | 100 | $25 / 8$ May | 35/2 Feb |
| General Motors common_-_-10 |  | 363/8 | $363 / 8$ | 604 | 30\%/8 Jan | 373/4 Jun |
| Goebel Brewing common.........._1 |  | $13 / 4$ | $13 / 4$ | 1,760 | $13 / 4$ Jun | $21 / 4$ Jan |
| Graham-Paige common | 70 | . 68 | . 70 | 1,701 | 60 c May | 99 c Feb |
| Houdaille-Hershey B | $83 / 4$ | $83 / 4$ | 83/4 | 160 | $83 / 4 \mathrm{May}$ | $101 / 4 \mathrm{Jan}$ |
| Hudson Motor Car common | $31 / 2$ | $31 / 2$ | $3^{1 / 2}$ | 200 | $3^{1 / 4}$ Jan | $41 / 4 \mathrm{Apr}$ |
| Hurd Lock \& Mfg common | 48 | . 48 | . 48 | 400 | 30c Jan | 65 c Feb |
| Kingston Products comm | - | 11/8 | $11 / 8$ | 115 | Feb | 13/8 Apr |
| Kinsel Drug common. |  | . 49 | . 49 | 100 | 45 c Feb |  |
| McClanahan Oil commo | 17 | . 17 | . 19 | 400 | 16 c Mar |  |
| Michigan Die Casting comm |  | 2 |  | 500 | $11 / 8 \mathrm{Jan}$ | $21 / 6$ May |
| Michigan Sugar common- | 68 | . 68 | . 72 | 250 | 68 C Jun | 11/4 Jan |
| Motor Products common |  |  | $73 / 4$ | 200 | $6^{1 / 2} \mathrm{Jan}$ | $81 / 4$ Jun |
| Murray Corp common_-...--10 |  | 44/8 | 47/6 | 295 | $43 / 4 \mathrm{Apr}$ | $51 / 2 \mathrm{Jan}$ |
| Packard Motor Car com |  | $21 / 8$ | $21 / 8$ | 150 | Jan | $21 / 2 \mathrm{Jan}$ |
| Parke, Davis common |  | 231/4 | $23^{1 / 4}$ | 368 | 19\%/8 Apr |  |
| Peninsular Metal Prod comm |  | . 90 |  | 350 | 56 c Mar |  |
| Prudential investment common |  | $11 / 8$ | 11/6 | 400 | 11/6. Jun | $13 / 4 \mathrm{Jan}$ |
| Rickel (H W) common...........-.-2 |  | 2 | $21 / 8$ | 290 |  |  |
| River Raisin Paper common |  |  |  | 397 | 2. May | 23/4Mar |
| Sheller Manufacturing common |  | 21/8 | 21/6 | 100 | 21/8 Jun | 23/4 Mar |
| Standard Tube B common__...... 1 |  | 13/8 | $13 / 8$ | 266 | $13 / 8 \mathrm{Jan}$ | 17/6 Mar |
| Tom Moore Distilling common _....._1 |  | . 47 | . 47 | 150 | 47c Jun | 60 C Apr |
| Universal Cooler B |  | 75 |  | 200 |  |  |
| Walker \& Co "A" |  | 173/8 | 173/8 | 200 | 155/8 May | 173/8 Jun |
| Waiker \& Co " B " |  | $13 / 4$ | $13 / 4$ | 100 | $1^{1 / 2} \mathrm{Apr}$ | 25\% Jan |
| Wayne Screw Prod common_-- 4 | - | $31 / 8$ | 31/8 | 200 | $23 / 4.3 \mathrm{Jan}$ | $33 / 8 \mathrm{Apr}$ |


| STOCKS- | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices |  | Sales for Week Shares | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |
| Aircraft Accessories Inc._.-..-. 50c | 1.45 | 1.45 | $11 / 2$ | 1,320 | 1.45 Jun | . 85 |
| Bandini Petroleum Co Blue Diamond Corp. $\qquad$ | 11/4 | $\begin{aligned} & 21 / 2 \\ & 11 / 4 \end{aligned}$ | $\begin{aligned} & 21 / 2 \\ & 1.30 \end{aligned}$ | $\begin{array}{r} 500 \\ 1,600 \end{array}$ | $2.20 \mathrm{May}$ | 2.70 Feb |
| Central Invest Corp_.......-100 |  | 11 | 11 | 82 | $91 / 2$ May |  |
|  |  | a58 | 59\%/8 | 43 | 463/4. Jan | 58 May |
| Consolidated (il Corp. | + 5 | 5 |  | 245 | 45/8 May | 6 Jan |
| Consolidated Steel Corp | 4 | 4 | 171/2 | 400 | ${ }^{4} \mathrm{May}$ | 5\%/\% Jan |
| Preferred |  | a171/2 | $171 / 2$ | 20 | $17^{1 / 2} \mathrm{Apr}$ | 20 Mar |
| Exeter Oil Co A common_-_ 1 |  | a10c. | 10 c | 200 | 15 c May | 20 c Feb |
| Farmers \& Merchants Nat Bank__100 |  |  |  |  | 340 Jun |  |
| General Motors Corp common_--10 | 361/2 | 36. | $36^{1 / 2}$ | 516 | 317/8 Feb | 38 Jun |
| Gladding McBean \& Co- |  |  | 73/4 | 50 | 65/8 Mar | 81/4. Apr |
| Goodyear Tire \& Rubber Co | $2161 / 2$ | 2163/8 | $161 / 2$ | 95 | 115/8 Jan | 171/2 Jun |
| Hancock Oil Co A commo |  | 20 | 20 | 283 | 17 May | 24 |
| Lockheed Aircraft Corp_-_- 1 |  | a161/8 | 161/8 | 10 | $151 / 2 \mathrm{May}$ | 23 Jan |
| Los Angeles Investment Con_......-10 | 61/8 |  |  | 504 |  |  |
|  | -- |  | 1.10 | 2,570 | 1.00 May | 1.90 Jan |
| Nordon Corp Ltd |  | 4 c | 4 c | 1,000 | 4c Jan | 8 C Feb |
| Oceanic oil Co | 25 c | 25 c | 26 c | 1,000 | 27 c Apr | 40 C Jan |
| Pacific Clay Products. |  | a35/8 | 35/8 | 50 | $31 / 2 \mathrm{Jan}$ | 51/2 Jan |
| Pacific Finance Corp common _ 10 | $147 / 8$ | $131 / 2$ | 15 | 375 | $63 / 4 \mathrm{Jan}$ | 15 Apr |
| Preferred C | , | 93/4 | 93/4 | 500 | 93/4. Jun | 97/8 Mar |
| Pacific Gas \& Electric common_--25 |  | 181/2 | 191/2 | 518 | 16 Apr | 193/4 Jan |
| $6 \%$ 1st preferred ------------25 |  | $281 / 2$ | $28^{1 / 2}$ | 200 | 253/8 Mar | $281 / 2$ Jun |
| $51 / 2 \%$ 1st preferred |  | 26 | 26 | 100 | 25 Jan | 26. Jun |
| Pacific Lighting Corp |  | $261 / 4$ |  | 386 | $221 / 2 \mathrm{Apr}$ |  |
| Pacific Western Oil Corp_......-10 |  | 2. $5^{1 / 2}$ | $51 / 2$ | 50 | 51/4 Jan | $51 / 4 \mathrm{Jan}$ |
| Republic Petroleum Co common - 1 | 1.15 | 1.15 | $11 / 4$ | 400 | 1 $1 / 4$ Jun | 1.80 Jan |
| Richfield Oil Corp | 7 | , | 7 | 120 | $61 / 2 \mathrm{Apr}$ | 83/4. Jan |
| Roberts Public Markets, Inc $\ldots$ |  | 8 | 8 | 200 | $67 / 8 \mathrm{Mar}$ | $81 / 2 \mathrm{Jan}$ |
| Ryan Aeronautical Co_ | $31 / 4$ | $31 / 4$ | $33 / 8$ | 300 | 3 May | $51 / 8 \mathrm{Feb}$ |
| Security Co units of beneficial int |  | $241 / 2$ | $24^{1 / 2}$ | 41 | $241 / 2 \mathrm{Jan}$ | 27 Jun |
| Shell Union Oil Corp | a113/4 | 2113/4 | 113/4 | 25 | 103/4 May | 143/4 Jan |
| Signal Oil \& Gas Co class A.........********* |  | 2145/8 | 145/8 | 50 | 14 Jun | 24 Jan |
| Solar Aircraft Co........-- |  | 13/4 | $17 / 8$ | 200 | 13/4 Jun | $23 / 4 \mathrm{Feb}$ |
| Sontag Drug Stores | $3^{1 / 8}$ | $23 / 4$ | 31/8 | 300 | $2^{3 / 4}$ Jun | $51 / 2 \mathrm{Feb}$ |
| Southern California Edison Co Ltd_.. 25 |  | 17\%/8 | 18 | 850 | 15. Apr | 205/8 Jan |
| $6 \%$ preferred B 25 |  | 275/8 | 275\% | 220 | 24\% Mar | $281 / 4 \mathrm{Jan}$ |
| $5 \frac{1}{2} \%$ preferred class C--1-25 | $25^{1 / 2}$ | $25^{1 / 2}$ | $25^{1 / 2}$ | 437 | 23 Feb | $261 / 2 \mathrm{Jan}$ |
| South Calif Gas Co 6\% preferred_---25 |  | a $2911 / 8$ | $293 / 8$ | 50 |  |  |
| $6 \%$ preferred ${ }^{\text {A }}$----------------25 |  | a285/8 | 285/8 | 10 | $245 \%$ Mar | 29 Jan |
|  |  | $101 / 4$ | $101 / 4$ | 610 | 101/4 Jun | 133/8 Feb |
| Standard Oil Co of California | 20 | 20 |  | 658 | 181/4 Apr | $22^{3 / 4} \mathrm{Feb}$ |
| Sunray Oil Corp |  | a13/8 | 13 | 25 | $11 / 2 \mathrm{Apr}$ | $11 / 8 \mathrm{Feb}$ |
| Transamerica Corp --- 2 |  |  | $41 / 4$ | 102 | Jan | 43/8 Jan |
| Transcontinental \& Westerit Air-----5 |  | 98\%/8 | 87/8 | 12 |  |  |
| Union Oil of California | 101/4 | $101 / 8$ | $101 / 2$ | 1,153 | 10 Apr | $135 / 8 \mathrm{Jan}$ |
| Universal Consolidated Oil_--10 | --. | a6: |  | 30 | 6 Apr | $7 \text { Jan }$ |


| STOCKS- Par |  | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Janu |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  |  | High |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Unlisted Stocks-Amer Raditor $\&$ Standard san Corp-* |  |  |  |  |  |
| Amer Smelting \& Refining Co |  |  |  |  | 293 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  | 2993/4. $101 / 6$ | 60 | 13 | 33/4 |
|  |  |  |  |  |  |
| Caterpiliar Tractor |  |  |  |  |  |
| Columbia Gas \& Electric |  |  |  |  |  |
|  |  |  |  |  |  |  |
| (1) |  |  |  |  |  |
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|  |  |  |  |  |  |  |
| lic steel |  |  |  |  |  |
| 2521/6 |  |  |  |  |  |
|  |  |  |  |  |  |  |
| Southern Ry C |  | a121/8 | 10 | $131 / 8 \mathrm{May}$ | 81/0 |
| Starer |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |  |
| ited |  | ${ }^{2} 243 / 4{ }^{255}$ |  |  |  |
|  |  |  |  |  |  |
| Pictures Inc -- -- 5 | 51/8 |  |  |  |  |
|  |  |  |  |  |  |

Philadelphia Stock Exchange

| STOCKS- | $\begin{gathered} \text { Friday } \\ \text { Sale Price } \end{gathered}$ | Week's Range of Prices O. | Sales Shares - Shares | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low High |  | Low | High |
| Amer |  | $97 / 8.10 \frac{1 / 2}{}$ | 1,300 | $91 / 2 \mathrm{Jan}$ | $121 / \mathrm{Feb}$ |
| American Tel \& Tel | 1101/8 | 110 $1 / 114$ | 831. | 1013/8 Apr |  |
| Barber Asph | O | 10.10 | 100 | ${ }_{49}{ }^{67 / 8} \mathrm{Mar}$ |  |
| Budd (E G) Manutacturing pfd--. 100 |  | ${ }^{49}$, 49 | 20 | 49 Jun | ${ }^{63}$, Feb |
| Budd Wheel Co |  | ${ }^{63 / 8} 5{ }^{63 / 8}$ | 200 |  | ${ }^{7 / 8}$ |
| Chrysier Corp |  |  |  | $441 / \mathrm{Jan}$ |  |
| ctric S |  | $31.321 / 6$ | 295 |  | $331 / 2 \mathrm{Fab}$ |
| General Motors | 363/8 | 36. $37{ }^{3 / 3 / 4}$ |  | 29\%/8 Jan | Jun |
| Horn \& Hardart (Phila) common-*** | - | $1{ }^{231 / 2}$ 231/2 | 10 | ${ }_{213 / 8}{ }_{\text {Apr }}$ | 27/2/ Jan |
| Lehigh Coal \& Navigation_ | $4{ }^{3 / 6}$ | 4//6 4/2 | 638 | 33/4. Jan |  |
| Pennroad Corp voting trust ctis ---11 | 31/4 |  | 3,706 | ${ }^{21 / 2} \mathrm{May}$ - |  |
| Pennslvania RR - 50 | 18\%/8 | 183/191/4 | 1,303 | 1274. Jun |  |
| Pennsylvania Salt Manufacturing 50 |  | ${ }_{1140}^{140} 1414$, | 10 | ${ }^{127}{ }_{7}{ }^{5} \mathrm{Mapr}$ | 176. Feb |
| Philadelphia Electric Co $4.4 \%$ \%prd 100 |  | ${ }^{1141 / 2141 / 1 / 2}$ | ${ }_{25}^{10}$ | \% $11 \%$ Mr May | ${ }_{15}$ 10\%/ Jan |
| Reading RR common .-....-5 50 |  |  |  |  |  |
| 1st preferred ${ }_{\text {2nd }}$ preferred |  |  | 100 | ${ }_{20 \%}^{24 / 8 \mathrm{May}}$ |  |
|  |  |  |  |  |  |
| Scol |  |  |  |  |  |
| Tonopah Mining |  |  |  |  |  |
| Transit Invest ${ }^{\text {c }}$ |  |  | 100 |  |  |
| United Corp 83 preferred | -- |  | 70 | 113/8. Jun | $16 \frac{1 / 8}{}$ Jan |
|  | $31 / 2$ |  |  |  |  |
| $\$ 5$ preferred |  |  |  | 92 Mar |  |
| Westmoreland Inc --.-.-.-.-10 |  | 11/6 $113 / 4$ | 143 | $101 / 4$ Jan | 121/6 Apr |

Pittshurgh Stock Exchange


## St. Louis Listed and Unlisted Securities Edward D. Jones \& Co.

705 Olive St., ST. LOUIS

New York stoek Exchange<br>St. Louls Stock Exchange Chtago Chicago Board of Trad Assoclate Member Chlcago Mercantile Exchang New York Curb Exchange Assoclate<br>Phone CEntral 7600<br>Postan Long Distance Bell Teletype SL 593

## SI. Louis Slock Exchange



## San Francisco Slock Exchange

\begin{tabular}{|c|c|c|c|c|c|}
\hline \multirow[t]{2}{*}{stocks-} \& \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Friday } \\
\text { Sale Price }
\end{gathered}
\]} \& Woek's Range
of Prices or \& \[
\begin{gathered}
\text { Sales } \\
\text { for Week } \\
\text { Shares }
\end{gathered}
\] \& \multicolumn{2}{|l|}{Range Since January 1} \\
\hline \& \& \multicolumn{2}{|l|}{} \& \({ }^{\text {Low }}\) \& \\
\hline Arcratt Accessories \(\quad 50\) \& \& 1.401 .50 \& 700
110 \&  \&  \\
\hline Alaska Juneau Gold Mining Co-- \({ }^{\text {a }}\) \& 2 \& \({ }_{67 / 8}^{2} \quad 2\) \& \({ }_{495}^{110}\) \&  \& \({ }_{\text {d }}\) \\
\hline Anglo Calif. National Bank
Atlas Imp Diesel Engine...-20 \& - \&  \& \({ }_{282}\) \& \& \\
\hline Byron Jackson Co \& \& 12.12 \& 111 \& 10 Feb \& \(121 / 2 \mathrm{M}\) \\
\hline \multirow[t]{7}{*}{\begin{tabular}{l}
Calaveras Cement Co common \\
California Cotton Mills common \\
California Ink Co capital \\
California Packing Corp common \\
Central Eureka Mining Co common Commonwealth Edison \\
Cons Chemical Industries "A" \\
Consolidated Coppermine
\end{tabular}} \& 1.10 \& 1.10 \& 150 \& \& \multirow[t]{7}{*}{} \\
\hline \& -- \& \& 100
50 \& \& \\
\hline \& - \& \({ }_{17}^{25}{ }^{3 / 4} 17^{25 / 4}\) \& \({ }_{349}\) \& \({ }_{165 / 9}^{25}\) Mar \& \\
\hline \& 1.00 \& \({ }_{1.00}^{173 / 4} 1.00\) \& 2,500 \& \& \\
\hline \& 1.00 \& 203/4 \(203 / 4\) \& 160 \& \(18 \% / \mathrm{May}\) \& \\
\hline \& \& \(19.191 / 4\) \& \({ }^{254}\) \&  \& \\
\hline \& - \&  \& \({ }_{331}^{100}\) \& \({ }_{10}^{41 / 2}\) Man \& \\
\hline \multirow[t]{2}{*}{\begin{tabular}{l}
Emporium Capwell Co common_an \\
Preferred (w w)
\end{tabular}} \& \multirow[b]{2}{*}{32} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\[
\begin{gathered}
100 \\
73
\end{gathered}
\]} \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 12^{3 / 4 / 4} \mathrm{Feb} \\
\& \hline
\end{aligned}
\]} \& \multirow[t]{2}{*}{151/2 Jan} \\
\hline \& \& \& \& \& \\
\hline Fireman's Fund Insurance Co_- 25 \& \& 91.92 \& 85 \& 83 Apr \& 108 \\
\hline \multirow[t]{2}{*}{General Motors Corp common General Paint Corp preferred Golden State Co Ltd} \& \& \multirow[t]{2}{*}{\begin{tabular}{l}
\(\begin{array}{ll}36^{3 / 8} \& 36^{1 / 2} \\ 26^{1 / 8} \& 26^{1 / 8} \\ \& \end{array}\) \\
\(95 \quad 95\)

\end{tabular}} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 735 \\
& 121 \\
& 216
\end{aligned}
$$

\]} \& \multirow[t]{2}{*}{\[

$$
\begin{aligned}
& 31 / 1 / \mathrm{Jan} \\
& 25{ }^{2} /{ }^{2} / \mathrm{Apr} \\
& \\
& \hline 81 / \mathrm{Ampr}
\end{aligned}
$$
\]} \& \multirow[t]{2}{*}{} <br>

\hline \& \& \& \& \& <br>

\hline \multirow[t]{4}{*}{| Hale Bros Stores Inc |
| :--- |
| Hawailan Pine Co Ltd |
| Hunt Brothers preferred |
| Hutchinson Sugar Plantation |} \& \& \multirow[t]{4}{*}{} \& \multirow[t]{4}{*}{\[

$$
\begin{array}{r}
110 \\
\hline, 157 \\
100 \\
\hline 20
\end{array}
$$
\]} \& \multirow[t]{4}{*}{} \& \multirow[t]{4}{*}{} <br>

\hline \& \& \& \& \& <br>
\hline \& \& \& \& \& <br>
\hline \& \& \& \& \& <br>
\hline \multirow[t]{3}{*}{Langendorf Utd Bak A LeTourneau, R G, Inc Libby McNeil \& Libby $*$
-1
-7

$\square$} \& 137/6 \& \multirow[t]{3}{*}{} \& \multirow[t]{3}{*}{$$
\begin{aligned}
& 116 \\
& 308 \\
& 300 \\
& 199
\end{aligned}
$$} \& \multirow[t]{3}{*}{} \& \multirow[t]{2}{*}{} <br>

\hline \& \& \& \& \& <br>
\hline \& \& \& \& \& <br>

\hline \multirow[t]{3}{*}{Magnavox Co, Ltd March Calculating Machine Menasco Manufacturing Co common} \& \& \multirow[t]{3}{*}{$$
\begin{aligned}
& 1.20 \\
& \begin{array}{l}
1.20 \\
1378 \\
1.00 \\
1.05
\end{array}
\end{aligned}
$$} \& \multirow[t]{3}{*}{\[

$$
\begin{aligned}
& 246 \\
& .426 \\
& 450
\end{aligned}
$$
\]} \& \multirow[t]{3}{*}{} \& \multirow[t]{3}{*}{(1.50 Feb $\begin{gathered}\text { Jan } \\ \text { 1.90 Jan }\end{gathered}$} <br>

\hline \& \& \& \& \& <br>
\hline \& 1.05 \& \& \& \& <br>
\hline \multirow[t]{2}{*}{National Auto Fibres common North American Invest common--1} \& \& \multirow[t]{2}{*}{$\begin{array}{lll} \\ 900 & 9 \\ 90\end{array}$} \& \multirow[t]{2}{*}{100

50} \& \multirow[t]{2}{*}{$$
\begin{aligned}
& 3 \\
& 90 \mathrm{c} \\
& \text { Jan } \\
& \hline
\end{aligned}
$$} \& \multirow[t]{2}{*}{} <br>

\hline \& \& \& \& \& <br>

\hline \multirow[t]{2}{*}{| O'Conner, Moffatt class AA |
| :--- |
| Oliver United Filters " $A$ $\qquad$ |} \& 20 \& \multirow[t]{2}{*}{$73 / 4731 / 8$

20} \& \multirow[t]{2}{*}{66

189} \& \multirow[t]{2}{*}{$$
\stackrel{61 / 4}{\mathrm{Mar}}
$$} \& \multirow[t]{2}{*}{${ }_{20}^{83 / 4}$ May} <br>

\hline \& 20 \& \& \& \& <br>

\hline \multirow[t]{7}{*}{| Pacific Gas \& Electric Co common-. 25 |
| :--- |
| Pacific Coast Aggregates_ |
| $5 \%$ 1st preferred |
| Pacific Light Corp common |
| Pacific Tel \& Tel common. |
| Paraffine Co's common- |
| Euget Sound P \& T common |} \& \& 1.90 1.95 \& 998 \& 1.35. Feb \& 2.15 Apr <br>

\hline \& 18\% \& ${ }_{28}^{18 / 8} \times 188 / 4$ \& ${ }^{3,548} 7$ \& $2{ }_{24 / 4} \mathrm{Mar}$ \& ${ }_{29}{ }^{29 \%}$ Jan <br>
\hline \& \& $25 \quad 25$ \& 135 \& 21. Mar \& $25^{51 / 4}$ Jan <br>
\hline \& - \& ${ }^{26} 263$ \& 388 \& ${ }_{7}^{221 / 2} \mathrm{Apr}$ \& 33 Jan <br>
\hline \& - \&  \& 229 \& - ${ }^{22^{1 / 4} \mathrm{Mar}}$ \& 1281/4 Jun <br>
\hline \& - \& ${ }_{1.90}{ }^{26 / 8.90}$ \& 109 \& ${ }_{1} 1.50$ Jan \& 1.90 Jun <br>
\hline \& \& $11^{1 / 2} 111 / 2$ \& 100 \& \& $15^{3 / 4} / \mathrm{Jan}^{\text {a }}$ <br>
\hline R E \& R Co Ltd preferred_-...-.-. 100 \& 44 \& \& \& Jan \& 45 Jan <br>
\hline Republic Petroleum Co comm \& - \& $67 / 7$ \& 200 \& Jun. \& <br>
\hline (ichrield Oil Corp commo \& \& $\begin{array}{lll}\text { 6/3/8, } \\ 37 / 8 & 37 / 8 \\ \end{array}$ \& 125 \& $31 / 4$ May \& 5\% Feb <br>
\hline Shell Union Oil commo \& \& \& \& 101/2 Mar \& 14 Jan <br>
\hline Soundview Pulp Co common \& \& 135/8 $13^{1 / 6}$ \& 788 \& 135\% Jun \&  <br>
\hline Southern Pacific Co \& \& 101/4 ${ }^{103}$ \& ${ }^{722}$ \& 101/ ${ }^{\text {10/4/ }}$ Jun \& ${ }_{6}^{13 / 2}$ Feb <br>
\hline Spring Valley Co, Ltd
Standard oil Co of California \& 20 \& ${ }_{20}^{43 / 4} \cdot \stackrel{40}{43 / 4}$ \& 1,715 \& 181/8 Mar \& 22\%\% Feb <br>
\hline \& \& \& \& \& <br>
\hline Tide Warer Assoclated on \& \& $86^{1 / 2} 8681 / 2$ \& \& $86^{1 / 2}$ Jun \& <br>
\hline Transamerica Corp ---------22 \& \& \& 183
380 \& \& <br>
\hline  \& - \& ${ }_{6}^{101 / 4} \quad 10{ }_{6}^{107 / 8}$ \& 380
200 \& ${ }_{6} 6$ \& Jan <br>
\hline or Equipment Co common-------1 \& \& \& \& \& ${ }^{333 / 8} \mathrm{Jan}$ <br>
\hline aialua Agricultural Co ------------20 \& \&  \& \& ${ }_{10}^{13 / 2}$ Janar \& $15^{25 / 2}$ Feb <br>

\hline Western Pipe \& Steel Co---------10 \& 10; \& $$
\begin{array}{ll}
23 / 8 \\
13 / 8 & 14
\end{array}
$$ \& \& \& <br>

\hline
\end{tabular}

| STOCKS- Par | $\begin{gathered} \text { Friday } \\ \text { Salte Price } \end{gathered}$ | Week's Range of Prices <br> Low High | $\begin{aligned} & \text { Sales } \\ & \text { for Week } \\ & \text { Shares } \end{aligned}$ | $\begin{aligned} & \text { Range Sin } \\ & \text { Low } \end{aligned}$ | $\underset{\text { High }}{ }{ }^{\text {January }} 1$ | STOCKS- Par | $\begin{array}{r} \text { Friday } \\ \text { Latast } \\ \text { Sale Pricice } \end{array}$ | $\begin{gathered} \text { Weak's. } \\ \text { Renge } \\ \text { of rrices } \end{gathered}$ | Sales for Week Shares | Range Si | January |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Unlist |  |  |  |  |  | Montgomery Ward \& Co |  |  | 195 |  |  |
| American Tel \& Tel Co | ${ }_{110}{ }^{2}$ | $2110{ }^{18 / 814 / 2}$ | 786 | 104\%/8 Apr | $1281 / 2 \mathrm{Jun}$ | Mountain City Copper | - | $1.50 \quad 1.50$ | 100 | 1.40 May | 2.60 Jan |
| American Viscose Corp.------------14 | $25 \frac{1 / 8}{}$ | $25^{3 / 8} 25^{3 / 4}$ | 415 | ${ }^{24}$ May | ${ }^{27}$ Jun | New York Cen |  | 261/2 $61 / 2$ |  |  |  |
| Anaconda Copper Mining ----------50 | -- | ${ }^{241 / 2}{ }^{241 / 2}$ | 150 | 2314. ${ }_{\text {May }}^{1.15 \mathrm{Mar}}$ | $281 / 4 \mathrm{Jan}$ 1.60 Jun | North American Aviation_1-1 |  | 101/40 $103 / 4$ | 5 | 10 May | $133 / 4 \mathrm{Jan}^{\text {a }}$ |
|  |  | ${ }_{\text {a } 321 / 2}^{1.502^{1 / 50}}$ | +20 | ${ }_{29}^{1.1 / 2 . ~} \mathrm{Man}$ | ${ }_{3}^{1.60}$ Jun | North American co common------10 | - |  |  |  |  |
| Bendix Aviation Corp- | - | a29\%/4.293/4 | 65 | $32 . \mathrm{May}$ | $321 / 2 \mathrm{Feb}$ | Packard Motor Co common |  |  | 00 | ${ }^{1.50 \mathrm{Mar}}$ | un |
| ir a Co |  | 32c 33 c | 216 | 30 c | 40 c |  |  |  |  |  |  |
| ker |  |  |  |  | 111/2 | Ren | -- |  | 197 | eb | $31 / 6$ Jun |
| Cities Service Co common - 10 | ${ }^{\text {a2 }}$ |  |  | 21/4 May | 21/2 Apr | Santa Cruz Port common-- | 15 | 15.15 | 10 | 15 Jun | ${ }_{17}{ }^{15 / 2 / \mathrm{Apr}} \mathrm{Apr}$ |
|  |  |  | 370 |  |  | Socony Vacuum Oill Co |  |  |  |  |  |
| Curtiss-Wright Corp------------1 | 6 |  | 130 | ${ }_{6}{ }^{\text {\% M M }}$ M | ${ }_{83 / 4} \mathrm{Jan}$ | So Calif Edison Ltd comm |  | 75\% 18. | ${ }_{428}$ | $15{ }^{67 / \mathrm{May}} \mathrm{Mar}$ | Jun |
| Dominguez oil $\mathrm{Co}^{-}$ |  |  |  |  |  | ${ }_{5}^{6 \%}$ |  | a27\%/6 275 | 16 | 25 Mar | $281 / 4 \mathrm{Jan}$ |
| General Electric Co. | $25^{3 / 4}$ | $25^{3 / 6} 25 \%$ | 559 | ${ }_{22} \%_{6}$ Apr | $28 . \mathrm{Jan}$ | Standard Oil of $\mathrm{N}^{-}$ |  | 251/4.451 | 140 170 |  | 261/4 Jan |
|  |  |  |  |  |  | Studebaker Corp common---- |  | ${ }_{4} 4$ | 10 | 34\%/8 Jun |  |
| International Nickel Co of Canada-...- | - $2257 /$ | $25 \%$ \% $25 \%$ | ${ }_{30}$ | ${ }_{265 / 8 \mathrm{May}}$ | 26\%\% May |  |  |  |  |  |  |
| International Tel \& Tel common |  | $233 / 4{ }^{33 / 4}$ | 215 | $2^{1 / 4}$ J Jan | 3. May | United Aircraft |  | a $244 / 4243 / 4$. | 20 | ${ }_{263}{ }^{13} / \mathrm{May}^{\text {Mar }}$ | 16/4 Jun |
| Kenn Copper Corp common---------******* |  |  |  |  |  | Utah-Idaho Sugar Co commo | ${ }_{2.15}^{\text {a45 }}$ |  |  | 443/ Jun | 555\% Jan |
| M J \& M \& M Cons---------------1 |  | 6c 6c | 1,000 | 5 c | 9 gc | Westates Petroleum preferred |  | 670 67e | 119 | 65 c Apr | Boc. Jan |

CANADIAN MARKETS -- Listed and Unlisted

## Montreal Stock Exchange



| STOCKS- | $\begin{gathered} \begin{array}{c} \text { Friday } \\ \text { last } \\ \text { Sale Price } \end{array} \end{gathered}$ | Week's Range of Prices |  | Sales for Week Shares | Range Since January 1 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  |  | Low |  | h |  |
| Banks- ${ }_{\text {Commerce }}$ (Canadian Bank of)-100 |  |  |  |  |  |  |  |  |
| Commerce (Canadian Bank of)-100 |  | 1481/2 | 1481/2 | 29 | 141 | May | 152 | Feb |
| Montreal (Bank of ( | 179 | 178 | 179 | 113 | 178 | Jun |  |  |
| Nova Scotia (Bank of) --100 | 2701/8 | 270 | 2701/8 | 3 | 270 | Jan | $2731 /$ |  |
| Royal Bank of Canada--100 |  | 149 | 149. | 34 | 147 | May | $1531 / 2$ | Jan |

Montreal Curb Markel


CANADIAN MARKETS - - Listed and Unlisted

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \multicolumn{6}{|c|}{Stock Exchange} \& stocks- \& \[
\begin{gathered}
\text { Triday } \\
\text { Sale Price }
\end{gathered}
\] \& \begin{tabular}{l}
Week's
Range
Re \\
of Price
\(\qquad\)
\end{tabular} \& \multirow[t]{2}{*}{\[
\begin{gathered}
\text { Sales } \\
\text { for Week } \\
\text { Shares }
\end{gathered}
\]} \& \multicolumn{2}{|l|}{Range Since January 1} \\
\hline \multirow[t]{3}{*}{June 20 to June 26, both} \& \multicolumn{5}{|l|}{inclusive, compiled from official sales lists} \& Par \& \& Low High \& \& \& High \\
\hline \& ciriday \& \& \& \& \& Lake Shore Mines, Lt Lamaque Gold Mines \& 8.00 \& \begin{tabular}{l}
8.00 \\
3.50 \\
\hline 5.50 .00 \\
3.65
\end{tabular} \& 4,065
343
500 \& \({ }_{3}^{\text {6.15 }}\) May \& \[
{ }_{4.15}^{12} \mathrm{Jan} \mathrm{Jan}
\] \\
\hline \& Sale Price \& (tange \(\begin{gathered}\text { Reange } \\ \text { of Prices }\end{gathered}\) \& \multicolumn{3}{|l|}{\multirow[b]{2}{*}{\({ }_{\text {Shares }}^{\text {Range Since January }}\) Ligh}} \& Lapa Cadillac Gold Min \& \&  \& 500
75 \&  \&  \\
\hline Par \& \& Low High \& \& \& \& Leitch Gold Mines, L \& \& 51/2c \({ }^{\text {c }}\) \& 2,240 \& \(381 / 4 \mathrm{c}\) Feb \& boc Jun \\
\hline Abitibi Power \& Paper common- \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& 200 \& \multirow[t]{2}{*}{50c May} \& 75. Mar \& Little Long Lac \& \multirow[t]{2}{*}{\[
\begin{gathered}
970 \\
21 \\
.219
\end{gathered}
\]} \& \multirow[t]{2}{*}{\(\begin{array}{cc}977 \\ 2004 \& 97 \mathrm{c} \\ 20\end{array}\)} \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 100 \\
\& 282
\end{aligned}
\]} \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 92 \mathrm{c} \text { Apr } \\
\& 19, \mathrm{Apr} \\
\& 10 \mathrm{Jum}
\end{aligned}
\]} \& \multirow[t]{2}{*}{} \\
\hline  \& \& \& 20
5 \& \& \multirow[t]{2}{*}{27 Jan} \& Class B \& \& \& \& \& \\
\hline Algoma steel Corp. \& \& \multirow[t]{3}{*}{} \& \multirow[t]{2}{*}{[ \(\begin{array}{r}85 \\ 2,000\end{array}\)} \& \({ }_{8}^{21 / 4}\) May \& \& \& \& \& \&  \& \\
\hline toria Que \& \& \& \& \& \({ }^{20}\) c Jun \& Macassa Mines, Ltd \& \({ }_{1.33}^{2.14}\) \& \begin{tabular}{l}
\(2.12 \quad 2.30\) \\
1.26 \\
\hline 1.40
\end{tabular} \& 5,850 \& \& \({ }_{1.68}^{2.85 \mathrm{Jan}}\) \\
\hline Aunor Gold Mines \& . 05 \& \& 1,700 \& 91 c May \& \& \& \&  \& \& (1.05 Apr \& \\
\hline Bankfield Consolic \& \multirow[t]{2}{*}{31/c. \({ }_{\text {327 }}\)} \& 3/1/e \({ }^{11 / 4}\) \& 500 \& \({ }^{31 / \mathrm{c}} \mathrm{May}\) \& 5\%/6 Jan \& Malartic Gold Fields \& \(1.4 \overline{6}\) \& 1.43
1.80 \& 27,650 \& \({ }^{1.15} .15 \mathrm{Mar}\) \& Jan \\
\hline Bank of Toro \& \& \(227 \quad 227\)
15 \& 60 \& \({ }_{12}^{225}\) Jun \& \({ }_{18}^{255}\) Jan \& Mape \(\begin{aligned} \& \text { Preferred }\end{aligned}\) \& 5 \& \multirow[t]{2}{*}{\(5 \cdot{ }^{51 / 6}\)} \& \& \({ }^{33 / 4}\) May \& \multirow[t]{2}{*}{\(51 / \mathrm{Jun}\)} \\
\hline Sarkers Bread com \& \multirow[b]{2}{*}{70 c} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{1,000
1,400} \& \({ }_{2}^{1 / 2 \mathrm{c}} \mathrm{Mar}^{\text {a }}\) \& \({ }_{6} 18 / 2 \mathrm{c}\) ( Feb \& \multirow[t]{2}{*}{Massey Harris
Preferred} \& \({ }_{5}\) \& \& \({ }_{485}^{640}\) \& \multirow[b]{2}{*}{101/2 Apr} \& \\
\hline \& \& \& \& \& \& \& - \& \(111 / 2 \cdot 121 / 8\) \& 1,025 \& \& 12/4 May \\
\hline Beatty bros, \& \& \(\begin{array}{ccc}66 \mathrm{c} \& 66 \mathrm{c} \\ 110 \& 110\end{array}\) \& \multirow[t]{3}{*}{\[
\begin{array}{r}
1,40 \\
10 \\
603 \\
6503
\end{array}
\]} \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 102 \text { Feb } \\
\& 76 \text { Mar }
\end{aligned}
\]} \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\(\mathrm{Ma}^{\text {McColf }}\) Frontenac Oll common_-_-100} \& \multirow[b]{2}{*}{\[
39 \overline{1 / 2}
\]} \& \& \& \& \multirow[t]{2}{*}{\({ }^{4}{ }^{4} \mathrm{Jan}\) J \({ }^{\text {J Jan }}\)} \\
\hline  \& 134 \& \({ }_{134} 95148 / 8.8\) \& \& \& \& \& \& \(75 \frac{3}{2} .75 \frac{1}{2}\) \& 7 \& \multirow[t]{2}{*}{\begin{tabular}{l}
76 \\
\\
\hline 80
\end{tabular}} \& \\
\hline Bidgood Kirkland \& 134 \&  \& \& \& 10 c Jan \& McIntyre Porcupine Mine \& 391/20 \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
205 \\
3,800
\end{array}
\]} \& \& \(451 / 2 \mathrm{Jan}\) \\
\hline ae Ribbon preferr \& 26 \& \multirow[t]{2}{*}{} \& 35 \& 25 Jun \& \(32^{1 / 2} \mathrm{Feb}\) \&  \& \({ }_{58 \mathrm{c}}\) \& \& \& 1c. May \& Jun \\
\hline bjo Mines \& \({ }^{3 / 4} 4\) \& \& 4,100 \& 6c Jan \& 121/2c Jun \& Mcwatters Gold Mines, Ltd.-------* \& \&  \& ,000 \& \({ }^{63 / 4 \mathrm{c} \cdot \mathrm{Apr}}\) \& \({ }_{3}^{100}{ }_{3} \mathrm{Jan}\) \\
\hline \({ }^{\text {Bonetalal Gold } M}\) \& \& \& \begin{tabular}{l}
5,500 \\
1450 \\
\hline
\end{tabular} \& \(\underbrace{\text { 9. }}_{\text {9.60 May }}\) \&  \& Mercury Mils, Led \& \& \({ }_{1.12}^{2.4} 1.15\) \& 800 \& \({ }_{95 \mathrm{c}}^{2} \mathrm{May}\) \& 1.40 Jan: \\
\hline Bralorne Mines \& 7.00 \& \(\begin{array}{ll}7.00 \& 7.25 \\ 8.3\end{array}\) \& 1,450
759 \&  \&  \& Model Oils, Ltd \& 18 c \& 18 c 18 c \& 500 \& 130 Mar \& 20 c May \\
\hline \({ }_{\text {Bratish American }}\) \& 151/4 \& 151/4 161/2 \& 835 \& 13 Mar \& 18 Jan \& \& 48 \&  \& \& \({ }_{\text {200 }}^{48}\). Jun \&  \\
\hline British Columbia \({ }^{\text {a }}\) \& \& 131/4 \(131 / 2\) \& 100 \& \({ }^{123 / 8}\) Jun \& 18 Jan \& \multirow[t]{2}{*}{\begin{tabular}{l}
Moore Corp \(\qquad\) \\
National Grocers common
\end{tabular}} \& \multirow[t]{2}{*}{\(4031 / 4\)} \& \multirow[t]{2}{*}{403/4} \& \multirow[t]{2}{*}{160} \& 391/4 Apr \& 45 Jan \\
\hline Broulan Porcupine Mine \& \multirow[t]{2}{*}{\({ }_{44 \mathrm{c}}\)} \&  \& \multirow[t]{3}{*}{10,900
700
500
100} \& \multirow[t]{3}{*}{36c Mar
91c Apr
1c Mar 117/8 Mar} \& \multirow[t]{4}{*}{\[
\begin{aligned}
\& \text { 610 Jan Jan } \\
\& \text { 2.80 Jan } \\
\& \text { 23c May } \\
\& 141 / \text { May } \\
\& 81 / 4 \text { Jun }
\end{aligned}
\]} \& \& \& \& \& \& \\
\hline Buffilo Ankerite-- \& \& 1.65
\(21 / 2 \mathrm{c}\)
2 \& \& \& \& \multirow[t]{3}{*}{\begin{tabular}{l}
National Grocers common \\
National Sewer Pipe class A \\
National Steel Cor Corp \\
Naybob Gold Mines, Ltd \\
Negus Gold Mines
\end{tabular}} \& \multirow[t]{2}{*}{\[
\begin{array}{r}
-\overline{28} \\
12 \mathrm{e}
\end{array}
\]} \& \& 30 \& \(81 / 4\) Jun \& Jan \\
\hline Building Products \& \multirow[t]{2}{*}{\({ }_{\text {127/ }}^{127 / 4}\)} \& \multirow[t]{2}{*}{} \& \& \& \& \& \& \& 6,000 \& \({ }_{8}^{28 / 2 \mathrm{C}} \mathrm{Apr}\) \& \\
\hline Burlington. Steel Co \& \& \& 100
50 \& \[
\begin{aligned}
\& 11 \% \text { Mar } \\
\& 7 / 2 \text { May }
\end{aligned}
\] \& \& \& \&  \& 1,000 \&  \& 500 \\
\hline \multirow[t]{4}{*}{\begin{tabular}{l}
Cadwell Linen Mills 2nd preferred_-.-.
Calgary \& Edminton Corp
Canada Brea Co class A
Class B \\
Class B
\end{tabular}} \& \multirow{4}{*}{\(95 \overline{0}\)} \& \& \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{} \& \multirow[b]{2}{*}{\(42^{1 / 4}\)} \& \multirow[t]{2}{*}{85c 8 85} \& \({ }^{1,000}\) \& \multirow[t]{2}{*}{85c May
41} \& \({ }_{52}^{1.04}{ }^{\text {Jan }}\) Jan \\
\hline \& \& \multirow[t]{2}{*}{} \& \multirow[t]{2}{*}{\({ }_{119}^{200}\)} \& \multirow[t]{2}{*}{} \& \& \& \& \& 558 \& \& \\
\hline \& \& \& \& \& \(1011 / 2 \mathrm{Mar}\) \& \multirow[t]{2}{*}{\begin{tabular}{l}
Nordon Oil \\
Normetal Mining Corp
\end{tabular}} \& \multirow[t]{2}{*}{\(6 \stackrel{\rightharpoonup}{2 \mathrm{C}}\)} \&  \& \multirow[t]{2}{*}{3, \({ }^{2,988}\)} \&  \& \multirow[t]{2}{*}{\[
\begin{aligned}
\& 5 \mathrm{ce} \mathrm{Mar} \\
\& \text { Jan } \\
\& 31 / \mathrm{Mar}
\end{aligned}
\]} \\
\hline \& \& \multirow[t]{2}{*}{\({ }_{9}^{41 / 8}\)} \& \multirow[t]{2}{*}{\(4{ }_{4}^{42}\)} \& \multirow[t]{2}{*}{\({ }_{961 / 2}^{4}\) Mapr} \& 5 Jan \& \& \& \multirow[b]{2}{*}{} \& \& \& \\
\hline Canada Cement
Preferred \& \& \& \& \& \&  \& \multirow[b]{2}{*}{27 c} \& \& 1,125 \& \& \\
\hline Canada Malting \& \& \& 20 \& \(33 . \mathrm{Mar}\) \& 371/2 Feb \& \& \& 270 \& 1,000 \& Apr \& Jan \\
\hline Canada Northern \({ }^{\text {F }}\) \& \& \& \({ }^{65}\) \& \({ }_{120}^{41 / 2}{ }_{\text {May }}^{\text {Feb }}\) \& \(126^{53 / 4}\) May \& Omegn Gold Mine \& 125/c \& \({ }_{12 \mathrm{c}}^{\mathrm{c}} 13 \mathrm{mc}\) \& 209,100 \& \({ }_{6} 51 / 4 \mathrm{c}\) ceb \& 16 c May \\
\hline  \& \& \({ }_{63}^{120}{ }_{6}{ }^{123}\) \& 205 \& \({ }^{120} 51 / 4 \mathrm{Feb}\) \& \({ }_{175 / 8}^{126}\) Jun \& Ontario Steel Product \& \& \& 25 \& 8 Jun \& \\
\hline Preferred \& \& 261/2 \(27 / 1 /\) \& 427 \& Mar \& 293/4. Jan \& \& \& \& 4.200 \& \& \\
\hline Canada Wire \& Cable class A \& 191/2 \& 1911/2 \(191 / 2\) \& 10 \&  \& \({ }_{243 / 4}^{57}\) Feb \& \({ }_{\text {Page-Hersey }}\) \& \& \({ }_{95}{ }_{98}{ }^{1 / 2}\) \& O \& Mar \& \\
\hline \& \& \& \& \& \& Pamour Porcupine \& 50 C \& 50c 50c \& 00 \& joc Jun \& Jan \\
\hline Canadian Bank of Commerce
Canadian Canners
100 \& 145 \& 1451481/2 \& \({ }_{80}^{22}\) \& \({ }_{16}^{140}{ }_{16}^{\text {May }}\) \& \({ }_{12} 154\) Feb \& \(\underset{\text { Pandora Cadiliac }}{\text { Paymaster Consolid }}\) \& \& \(151 / 2 \mathrm{cc} 151 / 2 \mathrm{c}\) \& 2,000 \& 12 c Feb \& 19 C Jun \\
\hline Canadian Canners class A.
Canadian Car \& Foundry common. \& \& \& \({ }_{60}\) \& \({ }_{4 \%}{ }^{3} \mathrm{Mar}\) \& \& Perron Gold Mines, Lti \& 95 c \& 95 c 1.05 \& 3,000 \& 95 c Jun \& 1.35 Jan \\
\hline Preferred --20 \& \& \(24241 / 2\) \& 155 \& 22 Mar \& \& \& \& \& \& \& \\
\hline Canadian Celanese comm \& 24 \& \({ }^{24}{ }^{24}{ }^{26}\) \& 950 \& \(21^{1 / 2} \mathrm{Mar}\) \& 1271/2 Jun \& Pickle-Crow \& 1.70 \& 1.700 1.78 \& \({ }_{1}^{3,850}\) \& \({ }_{1.30}^{1.38 \text { may }}\) \& \({ }_{2}^{2.20}{ }^{2.35} \mathrm{Jan}\) \\
\hline Preferred \& \& \({ }_{12}^{122} 123^{3 / 4}\) \& \& \({ }_{9}^{120} / \mathrm{Mar}^{\text {Apr }}\) \& \({ }_{144^{1 / 2} \text { Jan }}\) \& Prewer Corp of Canid \& \& \& 25 \& \({ }_{27 / 8}\) Apr \& \(41 / \mathrm{Jan}\) \\
\hline Canadian Dredge \& \& 12 \& \& \& \& \& Premier Gold Mining \& \& 48 c 50c \& 6,000. \& 39c Apr \& 57\% Jan \\
\hline Canadian Ma \& 35 c \& \& 200 \& pr \& \& Pressed Metals of \& \& \& 19,170 \& \({ }_{\text {1.64 Mar }}\) \& \({ }_{3.20}^{4.9}{ }^{\text {Jan }}\) \\
\hline Canadian Pacific Ry-
Canadian Wallpaper clas \& 5 1/6 \&  \& 2,236
10 \& \({ }_{8}^{5}\) Man \&  \& Preston East Dome \& \({ }_{147}^{1.80}\) \& \({ }_{1}^{147} 14.95\) \& 19,170 \& \({ }_{146}^{1.64 \mathrm{Mar}}\) \& 15.5 Jan \\
\hline Cariboo Gold Quarts M \& 1.08 \& 1.061 .12 \& 2,000 \& 1.00 Apr \& 1.72 Jan \& Royalite Oil Co Ltd \& \& 17 171/4 \& \& 163/4 Apr \& \\
\hline Central Pat Gold M \& 920 \& \& 1,900 \& \& \({ }^{1.30}\) Jan \& \& \& \& \& \& \\
\hline Central Porcupine \& \& \& 000 \& \& an \& Class A preferred \& \& 101/2 \(10101 / 2\) \& 15 \& May \& n, \\
\hline Chemical Research Corp-_ 1 \& \& \& 1,700 \& \({ }^{80}\) May \& 12 c . Jan \& San Antonio Gold M \& 55 \& \({ }^{1.50} 1.160\) \& 419
500 \& \({ }_{\text {chen }}^{1.35}\) \& 5 Jan \\
\hline Chesterville Larder Lake \& \({ }^{74 \mathrm{c}}\) \& \& 03 \& \& \({ }_{774}^{1.50} \mathrm{Jan}\) \& Sand River Goid \& \& \(15 \mathrm{c} \quad 19 \mathrm{c}\) \& 500 \& \& \\
\hline Cochenour Williams Gold Mines.---1. \& \(53 / 4\) \&  \& \(\begin{array}{r}8,600 \\ \hline 465\end{array}\) \&  \& \({ }_{6 \%}^{746}\) Mun \& Shawinigan \& 13 \& 13 131/2 \& 52 \& Mar \& \(14 . \mathrm{Jan}\) \\
\hline Coniaurum Mines Ltd \& 71 c \& \& 100 \& 60 c Mar \& 92 c Jan \& Sheep Creek Gold Mines, Ltd ---50 \& \& \& 2,000 \& \({ }_{6}^{68 \mathrm{c}}\) Apr- \& \({ }_{\text {che }}^{80 \mathrm{coc}}\) Jun \\
\hline Consolidated Bakeries \& \& 101/9 101/8 \& 225 \& 10 Feb \& \(101 / 2 \mathrm{Mar}\) \& Sherritt-Gordon \& 65 c \&  \& \({ }_{1}^{4} 4\) \& \({ }_{4.05}^{62 \mathrm{c}} \mathrm{May}\) \&  \\
\hline Consolidated Smelting \& 351/8 \& \(\begin{array}{lll}351 / 8 \& 37 \\ 113 \& 113\end{array}\) \& 375
6 \& \({ }_{110}^{351 / 8}\) Jun \& \({ }_{132}^{39}\) \& \& \& \& \& \& \\
\hline \& \& \& \& \& \& Silverwoods D \& \(81 / 2\) \& \& \& \(6^{1 / 2} / \mathrm{Apr}\) \& \(81 / 2\) Jun \\
\hline Davies Petroleum
Delnite Mines \& \begin{tabular}{l}
\(121 / \mathrm{c}\) \\
50 c \\
\hline
\end{tabular} \& 120 \(121 / 2 \mathrm{c}\)
50 c
50 c
50 \& 200
.500 \& (12e May \& \({ }^{171 / 2 \mathrm{C}} \mathrm{Jan}\) \& Preferred \& \& \& 145 \& 4 Mar \& \\
\hline Delite Mines Litd- \& \&  \& \%900 \& \& \& Prefer \& - \& \(70 \quad 73\) \& 120 \& 65 May \& 891/2 Jan \\
\hline Distilers Seagrams- \& - \& \(22 / 4221 / 2\) \& 115 \& 21. Mar \& 251/2 Jan \& Siscoe Gold \& - \& \& 1,350 \& \({ }^{300}\) May \& \({ }^{49 \mathrm{c}}\) Jan \\
\hline Dome Mines-_- \& \& 131/2 \({ }^{143 / 4}\) \& 190 \& \(103 /{ }^{3}\) May \& \(177 / 2 \mathrm{Jan}\) \& Sladen-Malartic \& \& \({ }^{24 \mathrm{c}}{ }^{24 \mathrm{c}}\) \& \({ }^{2}, 6000\) \& 170 \& \({ }_{3}^{34 \mathrm{c}} \mathrm{Jan}\) \\
\hline Domimion Bank \& 173 \& \& 21 \& 172 May \& \& South End Petro \& \({ }_{3 \%}^{3 c}\) \& \(3^{35}\) \& 100 \& \({ }_{3}^{1 / 2 \mathrm{C}}\) Jane \&  \\
\hline Dominion Foundry \& 167/8 \& \& 450 \& 161/4 Apr \& \& \& \& \& \& \& \\
\hline  \& \({ }_{4}^{85}\) \& \({ }_{4}{ }^{9}\) \& 255 \& \({ }_{4}^{61 / 4}\) Jun \& \({ }_{5}^{91 / 4} \mathrm{Mapr}\) \& Steel Co of Canada \& \& \& \& \& \\
\hline Dominion woollens preterred ---1.-20 \& 71/4 \& \(7{ }^{7 / 4} 4{ }^{4} 81 / 4\) \& \({ }_{295}^{255}\) \& \(6_{61 / 2}^{4}\) Mar \& \& Preferred ----------1--25 \& \&  \& \& \({ }_{67}{ }^{7}\) Appr \& \({ }^{701 / 2}\) Jon \\
\hline East Crest Oil \& 21/4 \& \& \& \& \& Sturgeon Riv \& \& \({ }_{12 \mathrm{c}} 12 \mathrm{c}\) \& 2,000 \& \(81 / 2 \mathrm{c}\) May \& Mar \\
\hline Eastern Malartic _ - .-. .-. 1 \& \& \& \& 1.22 Apr \& \& Sudbury Basin, Itd \& \& \& \& \({ }^{\text {1.15 Apr }}\) \& \\
\hline Eldorado Gold Mines \& 53 c \& \& 660 \& 32 c \& \& Sullivan Consolidated \& 57 e \& \(\begin{array}{lll}57 \mathrm{c} \& 57 \mathrm{c} \\ 1.42 \& 1.52\end{array}\) \& 2,400 \& \(\xrightarrow{50 \mathrm{c}} \mathrm{APr}_{1.15 \mathrm{Mar}}\) \&  \\
\hline Falconbridge Nickel M \& \& \& \& \& \& \& \& \& \& \& \\
\hline Fanny Farmer--i- \& 1/2 \& 161/2 17 \& 185 \& \({ }^{15}\) Mar \& \& \({ }_{\text {Teck }}\) \& 1.55 \& \& 3,825 \& (1.55 Apr \& 11/3 Jan \\
\hline Federal Kirk
Ford class \& 171/2 \& 174c \& \({ }_{1}^{1,036}\) \& (141/2 Mar \& \& Tip-To \& \& \(98 \quad 98\) \& 10 \& 97 Apr \& 106 Jan \\
\hline Francour Gold Mines \& \& \(20 \mathrm{c} \quad 21 \mathrm{c}\) \& 1,600 \& 19 C Apr \& 421/4 Jan \& \& \& 80 c \& \& \({ }^{80 c}\) May \& 1.10 \\
\hline \& \& \& \& \& \& onto Elevato \& \& \& \& \(63.1 /\) May \& \\
\hline 5\% p \& \({ }_{751 / 2}\) \& (71/4 \(757 / \mathrm{l}\) \& 80 \& \({ }_{70}^{61 / 4}\) Apr Apr \& 7791/2 May \& Transcontinental Reso \& \& \(271 / 2 \mathrm{c} 271 / 2 \mathrm{c}\) \& 500 \& 271/2C Jun \& 50 c Jan \\
\hline neral Steel Wares \& \& \& \& \& \& \& \& \& \& \& \\
\hline Glenora Gold Mines \& - \& \({ }_{10}^{1 \mathrm{c}} 1010\) \& 500
4675 \& \({ }_{90}^{10} \mathrm{Apr}\) \&  \& Uehi Gold
Union Gas \& \& \(\begin{array}{ll}43 / 4 \mathrm{C} \& 43,4 \mathrm{c} \\ 51 / 4 \\ 61 / 4\end{array}\) \& \({ }_{\substack{3,000 \\ 1,326}}\) \& 10. Apr \&  \\
\hline  \& = \&  \& 4,675
3,500 \& \({ }_{6}^{9 \mathrm{c} / \mathrm{c} \mathrm{c} \text { Apr }}\) \& \({ }_{111 / 4 \mathrm{c}} \mathrm{Apr}^{20 \mathrm{c}} \mathrm{Jan}\) \& Union Gas \& \& 291/4 31 \& 20 \& \({ }^{29} \mathrm{Apr}\) \& 36 Mar \\
\hline Gold Eagle Mine \& \& 61/4C \(61 / 4 \mathrm{C}\) \& \& \(3^{1 / 2} \mathrm{CMar}\) \& \(61 / 2 \mathrm{c}\) Jun \& United Steel Col- \& \({ }_{84 \mathrm{c}}\) \& 830
80 \& 13,700 \& \({ }^{259}\) 29/ Mar \({ }^{\text {Mapr }}\) \& \({ }_{1}^{4.24}{ }^{\text {J Jan }}\) \\
\hline Iden Gate \& \& \& 500 \& \& \(37 / \mathrm{c}\) Jan \& \& \& \& \& \& \\
\hline \(\underset{\text { Goodyear Tire } \& \text { Rubber of Can com- }{ }^{\text {a }} \text {. }}{ }\) \& \& \({ }^{421 / 4} 4{ }^{421 / 2}\) \& 75 \& \({ }_{39}^{313 / 4 \mathrm{Apr}}\) \& \& Ventu \& \& \({ }^{4.15} 9.10 .30\) \& - \&  \&  \\
\hline Great Lakes Paper (voting trust) \& - \& +1/25 1.75 \& 230 \& \({ }_{1} 1 / 4 /\) May \& \({ }_{2} 11 / 2 \mathrm{Mar}\) \& \& \& \& \& \& \\
\hline Preferred (voting trust)-
Gypsum Lime \& Alabastine \& - \& \({ }_{3}^{11 / 8}\) \& \({ }^{251}\) \& (11/2 May \({ }_{\text {2 }}^{2 / 2 \mathrm{Mar}}\) \& \(16 / 1 / \mathrm{Feb}\)
\(31 / 2 \mathrm{Jan}\) \& ite- \& 4.25 \& 4.25 4.30 \& 2,119 \& \({ }_{40}^{4.05} \mathrm{Mpr}\) \& 4.80 Jan
50
50 \\
\hline Gypsum Lime \& Alabastine \& \& \& \& \& \& Ike \& \& 190419 \& \({ }_{70}\) \& \(18^{1 / 4} 4 \mathrm{Apr}\) \& \({ }_{21}^{50}\) Jan \\
\hline Hamilton Bridge Co \& \& \& 600
1.800 \& \({ }_{32 \mathrm{C}}^{21 / 2 \mathrm{Apr}}\) \& \& Wendigo Gold Mines -ur Mills pfd \& \({ }^{15 \mathrm{c}}\) \& \begin{tabular}{rlr}
\(14^{3 / 4} \mathrm{c}\) \& 150 \\
29 \& 15 c \\
\hline 18
\end{tabular} \& 7,000
10 \& \begin{tabular}{ll} 
B6 Apr \\
18 \& Mar \\
\\
\hline
\end{tabular} \& \(\begin{array}{lll}150 \& \text { Jun } \\ 29 \& \text { Jun }\end{array}\) \\
\hline \(\underset{\text { Hard Rock }}{\text { Harker Gold Mines Ltd }}\) \& 35 c \&  \& \({ }_{1}^{1,000}\) \&  \& \({ }_{4}^{551 / 2 \mathrm{c} \text { c Jun }}\) \& Western Canadian Flour mills pfd. \& \& \& \& \& \\
\hline Highwood Sarcee O \& \& \& 1,000 \& 8c. Jun \& 20 C Jan \& Western Groc \& 111 \& 111111 \& \& 109 Apr \& 111 may \\
\hline Hinde \& Dauch Paper Co. \& 88.00 \& \({ }_{8.00}^{13} \quad 8.44\) \& \(\begin{array}{r}330 \\ 4.283 \\ \hline\end{array}\) \& \(91 / 2 \mathrm{Mar}\)
6.70 Mar \& \({ }_{10}^{14.50 \text { Jun }}\) \& (George) Lta comm \& \(97 / 8\) \& 97/6 110 \& (109 \& \({ }^{93 / 4} \mathrm{Apr}\) \& \(111 / 4\) Jan \\
\hline Hollinger Consolidated Goid M
Home onl \& 8.00
2.25 \& \begin{tabular}{ll}
8.00 \\
2.25 \& 8.29 \\
\hline 2.40
\end{tabular} \& 1,020 \& \({ }_{2.25}^{6.25}\) Jun \& \({ }_{2.70}\) \& Winniper erectric class A---100 \& 10 \& 10 \& \({ }_{93}\) \& \({ }_{6}{ }^{\text {c May }}\) \& 121/4 Jun \\
\hline Homestead oil \& \& \(2^{23 / 4}\) \&  \& \begin{tabular}{|} 
11,000 \\
1,000 \\
0
\end{tabular} \& \({ }_{140}^{21 / \mathrm{c} \text { c. }}\) Mar \&  \& Wright-Hargreaves --..-.-...... \& 2.15 \& \(2.15 \quad 2.30\) \& 390 \& 1.81 Apr \& 2.90 Jan \\
\hline Howey Gold Mines
Hudson Bay \& 23 \& 160

23 \& 1,000
283 \&  \& ${ }_{281 / 8}^{20}$ Jan \& \& \& \& \& \& <br>
\hline Huron \& Erie Mortgaze Corp.-100 \& \& \& 25 \& Apr \& \& \& \& \& \& \& <br>
\hline Imperial Bank --- ${ }_{\text {Imprial }}$ \& \& \& \& ${ }^{175}{ }^{3 / 4} / \mathrm{Mar}^{\text {Man }}$ \& ${ }^{204}{ }_{9} \mathrm{Jan}$ \& \& \& \& \& \& <br>
\hline Imperial Oil \& \&  \& ${ }^{2}, 701$ \&  \& ${ }_{1212 / 2}^{9} \mathrm{Jan}$ \& Oronio SIOCK \& $X$ \& ng \& 1 b \& On \& <br>
\hline Inspiration Mining \& Devel Co \& , \& $26{ }^{1 / 2 \mathrm{c}} 310 \mathrm{c}$ \& 6,700 \& 20 c Apr \& 31 c May \& ne 20 to June 26, be \& nelu \& ed \& rom offic \& sales lists \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& <br>

\hline Preferred ${ }^{\text {International milling }} 5$ \& \& [113 | 92 |
| :--- |
| 113 | \& 30

25 \& ${ }_{111 / 2}^{89}$ May \& ${ }_{10}^{99}$ Jan \& \& \& Renge \& Sar Wee
for Week \& \& <br>
\hline International Milling 5\% pid $\quad 100$ \% \& ${ }^{1959}$ \& 29596 ${ }^{113}$ \& 1,718. \& 291/4 Apr \& 361/ Jan \& STOCKS- Par \& Sale Price \& \& \& Range S \& ${ }_{\text {January }} \begin{aligned} & \text { High }\end{aligned}$ <br>
\hline International Petroleum--1 \& 12 \& $12.12 \%$ \& 1,788 \& 111/4 \& 13/8/8 Feb \& \& \& \& \& \& <br>
\hline \& \& \& \& \& 20 C Jan \& Canada Vinegars, Ltà \& \& \& 10 \& $51 / 4 \mathrm{Jun}$ \& 7\%8 Jan <br>
\hline Jasorr Mines \& \& \& 2,700 \& 15 c Mar \& 291/2C Jan \& Canadian Marconi Co \& \& \& 500 \& ${ }^{440}$ Jun. \& , <br>
\hline Jellicoe Mines, Litd \& \& $2 \mathrm{c} \cdot 2 \mathrm{c}$ \& 500 \& \& 21/6 Mar \& Consolidated Paper Co \& 1.80 \& 1.80 ${ }_{231 / 2} 1.900$ \& ${ }_{25}^{201}$ \& ${ }^{1.60 \mathrm{May}}{ }^{22^{3} / 4} \mathrm{Feb}$ \& ${ }_{24}^{34^{3 / 2} \text { Jan }}$ <br>
\hline elvinator Co. of Canada \& \& \& \& \& \& \& \& 101/4 101/4 \& 10 \& 101/4 Jun \& 101/4 Jun: <br>
\hline -Add son \& \& 3.85 \& 12,150 \& 2.93 Mar \& 4.40 Jun \& Montreal Light \& ${ }_{17} 1$ \& ${ }_{1.16}^{203,}$ \& 2,000 \& \& ${ }_{1}^{23 / 75} \mathrm{Jan}$ J <br>
\hline Kirkland Lake Gold Mining \& 450 \& $45 \mathrm{c} 451 / 2 \mathrm{c}$ \& 3,100 \& $40^{1 / 2} \mathrm{c}$ Apr \& \& Pend-Orielle Mines \& Metals-_------ ${ }^{1}$ \& 17 \& 1.16. 1.20 \& 2,000 \& 1.16 May \& 1.75 Jan <br>
\hline For footnotes see page 2448. \& \& \& \& \& \& \& \& \& \& \& <br>
\hline
\end{tabular}

Insurance Gompanies

| Par | Bid | Ask | Par | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Aetna Casual \& Surety ---- 10 | 119 | 124 |  | $26^{5 / 8}$ | / |
| Aetua -------------------10 | 471/4 | $49^{1 / 4}$ | Homestead Fire --.-.-.-.-. 10 | $12^{3 / 4}$ | $14^{3 / 4}$ |
| Aetna Life----------------10 | $25^{1 / 4}$ | $263 / 4$ | Insuf Co of North America- 10 | 65\% | 66\% |
| Agricultural ---------------25 | $541 / 2$ | $571 / 2$ | Jersey Insurance of N Y _-_-_ $20^{2}$ | 293/4 | $321 / 4$ |
| American Alliance_--.-...--10 | 193/8 | 19\%/8 | Knickerbocker --- | $7^{1 / 4}$ | 1/4 |
| erican Equitable |  |  | Lincoln Fir | $2^{3 / 4}$ | 33/4 |
| W, Amer Fidelity \& Casualty |  |  |  |  |  |
|  |  |  | Maryland Casua | 13/8 | $21 / 8$ |
| Ammerican Home --- 10 | 6. | $71 / 2$ |  |  |  |
| American of Newark_-----21/2 | 117/8. | $127 / 8$ | Merchant Fire Assur, - 5 | 9\% | 42\% |
| American Re-Insurance_---10 | 42 | $431 / 2$ | Merch \& Mfrs Fire $\mathrm{N} \mathbf{Y}$ |  | 7 |
| American Reserve 10 | 97/8 | 107/8 | National Casualty ...-u-- 10 | 201/4 | 3/4 |
| Ameriean Surety | $483 / 4$ | $50^{3 / 4}$ | National Fire | 533/4 | 55\% |
| Automobile_----10 | 311/4 | $331 / 4$ |  |  |  |
| ltimore American |  |  | National Liber | $61 / 2$ | $71 / 2$ |
| Bankers \& Shippers | 63 | 66. | National ${ }^{\text {i }}$ Union Fire |  |  |
| Boston --------------100 | 492 | 512 | New Amsterdam Casualty | 193/8 | $20^{3,3}$ |
| Camden Fire | 173/8 | $19^{1 / 8}$ | New Brunswick |  |  |
| Carolina --- 10 | $233 / 4$ | 253/4 | New Hampshire Fire |  | 41 |
| * City of New York-------10 | 167/8 | $183 / 8$ | New York Fire | $123 / 4$ | $13^{3 / 4}$ |
| Connecticut General Life-_-10 |  | 26 | North River_-_-2.0.-2. 2 | $203 / 4$ | 221/4 |
| Continental Casualty $\ldots .$. | $301 / 8$ | $32^{1 / 2}$ |  |  | $43 / 4$ |
| Eagle Fire_-_- $2^{1 / 2}$ | 4 | 1 | Northern -120 | 81 | $851 / 2$ |
| Employers Re-Insurance__-_10 | $391 / 2$ | $42^{1 / 2}$ | Northwestern Nationai | 115 | 121. |
| Excess, | 3/4 | 8 |  |  |  |
| Federal |  |  | Pacific Fire | $831 / 2$ | $371 / 2$ |
| Fidelity \& Deposit of Md - 20 | 115 | 120 | ${ }_{\text {Pacific }}^{\text {Phoenix }}$ | 343/8 | 363/8 |
| Fire Assn of Phila | 493/4 | 521/4 | oenix | $7^{1 / 8}$ | 807/8 |
|  |  |  | Preferred Accid | 12\% |  |
| Fireman's Fd of San F Firemen's of Newark | 90 | 93 | Providence-Washington _-_-_-10 | 273/6 | 293\% |
| Firemen's of Newark | $91 / 8$ | $101 / 8$ |  |  |  |
| ${ }_{2}$ Franklin Fire | $24^{5 / 8}$ | $26^{1 / 8}$ | Reinsurance Corp | 47/8 | \%/8 |
|  |  |  | Republic (Texas) _-........-10 | $20^{3 / 8}$ | 21\%/8 |
| Georgia | $371 / 2$ | 391/2 | Revere (Paul) Fire | 21 | $22^{1 / 2}$ |
| Georgia Home--10 | $201 / 2$ | 23 |  |  |  |
| raltar Fire \& Marine_-.-10 | 183/4 | $20^{1 / 4}$ | Rhode Island | 4 | 5 |
| ens F |  |  | ul Fire \& Marine ....6621/2 |  |  |
| Globe \& Republic | $8{ }^{1 / 1 / 8}$ | 31/8 | ard Surety -------.-.-10 | $403 / 4$ | $42^{3 / 4}$ |
|  |  |  | Security New Haven_-.-.--10 | $337 / 8$ | 35\% |
| obe \& Rutgers Fire com_- 15 | $63 / 8$ | 77/3 | Springfield Fire \& Marine _._._25 | 1051/2 | 109 |
| 2d preferred_-------15 | 33/4 | 643/4 | Standard Accident -----10 | $49^{1 / 1 / 8}$ | $51 / \mathrm{s}$ |
| Great Amer Indemnity__._-_2 |  |  | Stuyve |  |  |
| Great American_------...- 5 | 237/8 | 255/8 | Sun Life Assurance_--.----100 |  |  |
| Halifax ._-_- 10 |  |  | Travelers |  |  |
| Hanover -------10 | 21 | $22^{1 / 2}$ | U S Fidelity \& Guaranty | 241/2 |  |
|  |  |  |  | $413 / 4$ | $433 / 4$ |
| Hartford Steam Boiler | $42^{3 / 4}$ | 453/4 | U s Guarantee_ .-.....- 10 |  | 71 |
| Home Fire Security _-_ 10 | 1/2 | 1 | Westchester Fire _--_-_- 2.50 | $291 / 2$ | 31 |

## Investing Companies

| Par |  |  | Par | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Aeronautical Securities - . 1 | 5.48 ) | 5.96 |  |  |  |
|  | 1.75 | 1.92 |  |  |  |
| $\triangle$ Ammerex Hold | $13^{3 / 8}$ | 147/ | ${ }_{\text {Agricul }}$ | 4.07 | 9 |
| American Business Shares-- ${ }^{\text {a }}$ |  | 2. | ${ }^{\text {Automo }}$ | 3.29 | ${ }^{3.53}$ |
| American Foreign Investing_10c |  |  | Av | 5.18 |  |
| Assoc Stand Oil Shares_--_-2 |  | $45 / 8$ |  | ${ }_{4}^{4.00}$ | ${ }_{5}^{4.41}$ |
| ilat | 3.96 |  | Ele | 4.79 |  |
| Axe-Hou | 8.82 | 9.43 |  | 3.13 |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| \% prefe |  |  |  |  |  |
| Basic Industry | 2.59 |  |  | 2 | 7 |
| ton Fund | 11.18 | 2.0 | St | ${ }_{3.42}$ | 3.77 |
| Broad Street Inves |  |  | Utilit |  |  |
| Bullock Fund | 9.88 | ${ }_{10.83}$ |  |  |  |
| dian Inv F |  |  | $\triangle$ Huron Holding | 5 c | 10 c |
| Century Shares Trust_-_-_- | ${ }^{22.03}$ | 23.68 | Income Foundation Fu |  |  |
| Chem | 7.86 | 8.51 | Common |  |  |
| Christiana | 1825 | 1925 |  |  |  |
| Preferred ---------100 | 134 | 139 | Indepe | 1.60 | 82 |
| monwealth | 3.00 |  |  |  |  |
| 1 | 1/2 | 26/2 | tutional Securities Ltd- |  |  |
| ${ }_{\text {Corporate }}^{\text {Series AA }}$ Trust Shares | 1.70 |  | via | ${ }_{64 \mathrm{c}}^{10.01}$ | ${ }_{710}^{10.98}$ |
|  |  |  | Insurance Groul |  |  |
| Accumulative | 1.63 |  | Investment | 15.18 |  |
| $\begin{aligned} & \text { Series AA mod } \\ & \text { Series ACC mod. } \end{aligned}$ | $\begin{aligned} & 1.96 \\ & 1.96 \end{aligned}$ |  | Investors Fund | ${ }_{7} 7.68$ | 7.87 |
| commo |  |  | eystone Cus |  |  |
|  |  |  |  |  |  |
| Crum \& Forster In |  |  | Series |  |  |
| ${ }_{\Delta 7 \%}$ Common ${ }^{\text {B }}$ share | $243 / 4$ | 27 | Ser | 14.30 <br> 7.08 | ${ }^{15.67}$ |
| mulative Trust Share | ${ }_{3} 11 / 22^{2}$ | - |  |  |  |
|  |  |  |  |  |  |
| Delaware Fund |  |  | Series S -2 |  |  |
| Diversified Trustee S |  |  | Series Series S-3 S-4 | ${ }^{6.75}$ | 43 |
| ${ }_{\text {D }}$ | 2.50 |  |  |  |  |
| end |  | ${ }_{96 c}^{4.40}$ | Loomis Sayles Mut Fund |  |  |
| \& H |  |  | Loomis Sayles Sec Fund_-_-10 | 27.64 | 28.20 |
| Ralance Fund_--------- | 14.54 | 15.45 | ttan |  |  |
| ock Fund- |  |  | mmon - -1 |  |  |
| uitable Ynvest Cor |  |  |  |  |  |
| Equity Corp $\$ 3$ conv pfd <br> Fidelity Fund Inc | 131/8 | $\begin{aligned} & 2.9 \\ & 129 \end{aligned}$ | Mass Investors Trust--- | ${ }_{14.75}^{3.15}$ |  |
| inancial Industrial Fun |  |  | Mass Investors 2d Fund | 6.93 |  |
| - First Mutual Trust Pund-o-5. | -4.46 | 14.98 | atual Invest Fund In | 7.00 | 7.65 |
| Bank stock series |  |  |  |  |  |
| Bater | ${ }_{2.25}^{1.32}$ | $1.59$ |  | 2.45 |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| undamental Invest Inc. | 13.19 | ${ }_{14.45}^{3.15}$ |  |  |  |
| Fundamental Trust Shares A |  |  |  |  |  |
|  |  | 4.09 |  |  | 3.63 |
| Genera | 23.28 | 25.03 | Preferred |  | 5.10 |
|  | 3.60 | 3.88 | New England Fund | 5.08 9.08 | 5.63 9.79 |


| New York Stocks Inc Par | Bid | Ask | ar | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Agriculture | 5.92 | 6.52 | (Sovereign Ynvestors--- | 4.58 | 5.09 |
| ${ }_{\text {Al }}^{\text {Autiamo }}$ | 3.69 <br> 7.54 | ${ }_{8}^{4.08}$ |  |  |  |
| Bank stock | 6.03 | ${ }_{6}^{6.64}$ | Standard Utililies Ine-----500 |  | c. |
| Cuilding sup | 4.17 | 4.60 | Super Corp. of Amer AA | 54.03 1.75 |  |
| Etectrical | ¢ 6.24 | ${ }_{5}^{7.78}$ |  |  |  |
| Insurance | ${ }^{8.21}$ | 9.03 | Trustee ${ }_{\text {Series }}$ (tand Invest Shs- |  |  |
| Metals -- | ( 5.35 | ¢ 5.90 5.98 | $\triangle$ Series D ------- | 1.96 |  |
| ${ }^{\text {Oils }}$ | 5.98 | ${ }^{6.59}$ | Trustee Stand oll |  |  |
| Railroad equipme | ${ }_{4.04}^{2.70}$ | + ${ }_{4.46}^{2.98}$ | $\triangle$ Series | 4.09 |  |
| Steel | 4.50 | 5.03 | $\triangle$ seri | 3.95 |  |
| North Amer | 93/3 |  | Trusteed Amer Bank S |  |  |
| Series | ${ }_{1.85}^{1.52}$ | - | Trusteed Industry Shares_-..25c | ${ }^{32 \mathrm{c}}$ | 65 c |
| (erses $\begin{aligned} & \text { Series } \\ & \text { Series } 1956\end{aligned}$ | 1.85 |  |  |  |  |
| Series | 1.45 | - | Union Bond Fund series |  |  |
|  |  |  |  |  |  |
| nam (Geo) Fund --.-.-1: | 10.48 | ${ }_{11.21}^{32,}$ | B ---1.- | ${ }^{1 / 8}$ |  |
|  |  |  | Wellington Fund------- |  | 2.36 |
| Republic Invest Fund | 4.35 | ( |  |  |  |
| Scudder, Stevens. \& Clark |  |  | Investment Banking |  |  |
| Selected Amer Sha | ${ }_{6.30}$ | 6.87 |  |  |  |
| Selected Income Shares..--.--1 | 2.83 |  | $\triangle$ First ${ }^{\text {Boston } \text { Corp }}$ | $8^{83 / 9}$ | ${ }_{97 / 8}$ |

## New York Bank Stocks

| Bank Par | ${ }^{\text {Pid }}$ | Ask |  | S | Rid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Bank or Manhatan Coo.-10 |  | 143/4 | National Bronx |  |  |  |
| Bensonhurst National --660 | 42 |  | National city |  | ${ }_{10}^{23 / 2}$ | ${ }_{113}^{25}$ |
| Chase National -- 13.55 |  |  |  |  |  |  |
|  | ${ }_{530}^{141}$ | 149 560 | Peoples Nation |  |  |  |
| First National of $\mathrm{N} Y$ | 1015 | 1045 | Public Nationa |  |  |  |
| Merchants .-.-.-.-100 | 135 | 140 | Sterling National |  | 21 |  |

## New York Trust Companies

| r | ${ }_{276}$ | 286 | Gua |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | ${ }_{3}^{276}$ | 286 | Gua |  | 131/2 |
|  |  | $111 / 2$ | Kings county ------100 |  |  |
| Brooklyn -----------100 | 51 | 55 | Lawyers |  |  |
| Central | 631/2 |  | Manufacturers common.---20 | 1/2 | ${ }_{543}$ |
| Chemical Bank \& Trust-----10 | 35 | 37 | Morgan (J P) \& Coo- 100 | 161 |  |
| $\underset{\text { Colinial }}{\text { Clinton }}$ - | ${ }^{38}$ |  | New York ---------- ${ }^{25}$ | 623/6 | 64 |
|  |  | ${ }_{11}{ }^{1} / \%^{4}$ |  |  |  |
| Corn Exchange Bank \& Trust-20 | 30\% | 311/8 | Trade Bank \& Trust |  |  |
| Empire Fulton | $\begin{aligned} & 351 / 2 \\ & 150 \end{aligned}$ | $\begin{aligned} & 381 / 2 \\ & 168 \end{aligned}$ | Underwriters United- States | $\begin{gathered} 8282 \\ 980 \end{gathered}$ | 1020 |

## Obligations Of Governmental Agencies

| modity Credit Corp- |  |  | Reconstruction Finance Corp- |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 3/4\% M- May 1, 1943 |  | 100.2 |  | 100 |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| 93/45 | 0.70 | 0.60 | U S Housing Authority- |  |  |
| $4345 \ldots$ | 0.80 . | 0.70 | 13\% notes ---Feb 1, 1944 101 101.3 |  |  |
| \$7/8S _--.--- Feb 1, 1943 | 0.90 | 0.80 |  |  |  |
| $2 \mathrm{~s} \ldots \ldots \mathrm{Apr} \mathrm{1,1943}$ | 00:30 | 12 |  |  |  |
| Federal Natl Mtge Assn-1, ${ }_{\text {2s }}$ |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |
| 15/8 Jan. 3, 1944 |  |  | U S Conversion 3s_.....-1947 | 110 | $1101 / 2$ |
| Call Jan. 3, 1943 at 1001/2-- | 100.30 | 101.2 | Panama Canal 3s $\ldots \ldots 1961$ | 127 | 129 |

## Quotations For Recent Bond Issues

|  | Bid | Ask |  | Bid |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Cent Ill Pub Serv 33/8, 1971- | 1021/4 | 1023/4 | Public Service of Indiana |  |  |
| Macy (R H) $21 / 2 \mathrm{~S} 1952 \ldots$ | 98 | $98^{3 / 8}$ | 33/8s 1972 | 1011/2 | 1021/4 |
| Nat1 Distillers 31/4s 1949-.----- | 98 | 983/8 | Southern Natural Gas Pipe Line |  |  |
| Penn Electric 33/3s, 1972 | 1063/8 | 1071/8 | $31 / 45$, 1956 | 1031/4 | $103 \%$ |
| Public Service Elec \& Gas 3s 1972 | 1045/8. | 105 | Wisconsin Pwr \& Lgt 31/4s, 1971 | 1041/4 | $103^{3 / 4}$ |

## Quolations For U. Si Treasury Notes

| Maturity - | Int. Rate | Bid | Ask | Maturity - . . . Int. Rate | Bid | Ask |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Sep 15, 1942 | 2 \% | 100.15 | 100.17 | Mar 15, $1945 \ldots \ldots$ | 100.12 | 100.14 |
| Dec 15, 1942 | 13/4\% | 100.23 | 100.25 |  | 99.12 | 99.14 |
| $\dagger$ Mar 15, 1943 | 3/4\% | 100.4 | 100.7 | $\ddagger$ Dec 15, 1946 | 100.10 | 100.12 |
| Jun 15, 1943 | 11/8\% | 100.24 | 100.26 | Nat. Defense Notes- |  |  |
| Sep 15, 1943 | 1 \% | 100.24 | 100.26 | \#Sep 15, 1944 $\ldots \ldots . .$. | 99.22 | 99.24 |
| Dec 15, 1943 | 11/8\% | 101.2 | 101.4. | $\ddagger$ Dec 15, 1945-_-u-u... 3 \% $\%$ | 99.10 | 99.12 |
| Mar 15, 1944 |  | 100.28 | 100.30 | Certificates of Indebtness |  |  |
| Jun 15, 1944 | 3/4\% | 100.13 | 100.15 | $\pm 1 / 2 \mathrm{~s}$ Nov 1, $1942 \ldots$ | b0.46 | 0.44 |
| Sep 15, 1944 | 1 \% | 101.2 | 101.5 | \$5/8s Feb. 1, 1943 | b0.62 | 0.60 |

## United States Treasury Bills

|  | Bid Ask |  |  | Bid | sk |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |  |
| July 22, 1942 | b0.33 | 0.20 \% | Sept. 2, 1942 | b0.34 | ${ }^{0.28 \%}$ |
| July 29, 1942- | b0. 33 | 0.20\%/4 | Sept. 9, 1942 |  | ${ }^{0,30 \%}$ |
| Aug 5, ${ }_{\text {Aug 12, }} 1942$ | ${ }_{\text {bo. }}$ | ${ }^{0.251 / 6}$ | Sept. 16,1942 | ${ }_{\text {bo }}^{\substack{\text { b0.36 } \\ \text { bo }}}$ | en $0.32 \%$ |
| Aug. 19, 1942 | b0. 33 | 0.25\% |  |  |  |

[^1]
## THE COURSE OF BANK CLEARINGS

Bank clearings this week show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 27 , clearings from all cities of the United States from which it is possible to obtain weekly clearings will be $13.8 \%$ above those for the corresponding week last year. Our preliminary total stands at $\$ 7,541,255,803$ against $\$ 6,623,925,384$ for the same week in 1941. At this center there is an increase for th summary for the week follows:

| Week Ended June 27- | 1942 | 41 | \% |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
| New York | 3,146,775,650 | 2,650,246,505 |  |
| Chicago | $314,376,077$ $456,000,000$ | $312,885,782$ $424,000,000$ | 7.5 |
| Philadelphi | 268,670,991 | ${ }_{241,034,195}^{44,}$ | +11.5 |
| Kansas City | 122,142,071 | 98,312,626 | +24.2 |
| St. Louis- | 108,500,000 | 100,000,000 | $+8.5$ |
| San Francis | 171,441,000 | 149,225,000 | . 9 |
| Pittsburgh | ${ }_{1}^{154,468,145}$ | 123,491,899 | +15.1 +25.1 |
| Clevelard | $154,678,072$ | $123,4712,966$ | +25.1 +10.1 |
|  | 5,023,531,001* | 4,347,311,071 |  |
| Other cities, five day | 1,260,848,835 | 964,264,550 | +30.8 |
|  | 6,284,379,836 | 5,311,575,621 | +18.3 |
| 11 cities, one day | 1,256,875,967 | 1,312,349,763 |  |
| Total all cities for week | 7,541,255,803 | 6,623,925,384 | +13.8 |

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today. in as much as the week ends Saturday and the Saturday figures are not availabie at time of going to press.

In the elaborate detailed statement, however, which we present further below are able to give the final and complete results for the week previous - the week ended June 20. For that week there was an increase of $6.4 \%$, the aggregate of clearings for the whole country having amounted to $\$ 7,836,323 ; 057$ agains $\$ 7,367,134,961$ in the same week in 1941. Outside of this city there was an increase of $3.6 \%$, the bank clearings at this centre having recorded an increase of $3.3 \%$. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that the New York District (including this city) recorded an increase of $3.5 \%$. The best gain was had in the Atlanta District where there was a $22.6 \%$ increase. At Kansas City there was a $22.5 \%$ gain in volume checks cleared; an increase of $3.5 \%$. The best gain was had in the San Francisco District wher there was a $23.2 \%$ increase. In Atlanta there was a $22.6 \%$ gain in volume of check cleared; Kansas City followed with an improvement of $22.5 \%$. St. Louis followed with a rise of $18.8 \%$, Dallas of $16.0 \%$ and Minneapolis of $7.0 \%$, Chicago bettered by with $9.6 \%$. Boston and Richmond both had ga
In the following we furnish a summary by Federal Reserve Districts: SUMMARY OF BANK CLEARINGS

|  | 942 | 1941 |  | 1940 | 39 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Week Ended June 20 | ${ }_{5}$ |  |  |  |  |
| Boston - 12 cities | 367,279,445 | 343,366,935. | + 7.0 | 262,673,701 | 284,009,401 |
| New York---1.- 12 | 4,012,269,693 | 3,877,326,916 | + 3.5 | 3,277,964,156 | 3,123,691,535 |
| Philadelphia ---.-.- 10 | 576,637,542 | 630,593,147 | -8.6 | 450,885, 268 | 396,502,028 |
| 4th Cleveland | 621,472,480 | 523,087,430 | + 18.8 . | 364,023,73 |  |
| 5 th Richmond | 240,382,864 | 224,612,315 | + 7.0 | 164,987,081 | $134,662,059$ 159009 |
| 6 th Atianta --------10 | 305,040,302 | 248,888,718 |  | ${ }_{401}$ | ${ }_{341,986,703}$ |
| h Chicago ----------. 17 | 542,894,161 | ${ }_{2}^{526,123,4316}$ | + ${ }^{\text {+ }}$ + | 112,199,910 | 134,884,092 |
| Bth St. Louis | 248, ${ }^{1585,261,734}$ | 141,873,203 | +1.6 +11.5 | 121,154,285 | 102,594,672 |
| 9th Minneapolis - -- 7 | 128114,080 | 186,258,408 | +22.5 | 137,764,407 | 131,024,528 |
| 10th Kansas City .....- 10 | ${ }_{113} 22879,374$ | ${ }^{17} 81811,614$ | +16.0 | 73,234,125 | 69,880,221 |
| 11 th Dallas --10 |  | 342,762,466 | +23.2 | 267,523,313. | 228,884,044 |
| an Francisco----- 10 | 422,356,00 |  |  |  |  |
| Total - 111 cities | 7,836,323;057 | 7,367,134,961 | +6.4 | 5,863,497,880 | .5,380,002,823 |
| utside New York City | 3,969,565,349 | 3,830,340,543 | +3.6 | 2,829,654,255 | 2,448,694,223 |
| Canada - | 506 | 527,440,610 | 3.9 | 398,479,724 | 351,538,658 |

We now add our detailed statement showing the figures for each city for the week ended June 20 for four years:

| Inc. or Dec. |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Clearings at- | 1942 | 1941 | \% | $\begin{gathered} 1940 \\ \$ \end{gathered}$ | 1939 |
| First Federal Reserve District-Boston- |  |  |  |  |  |
|  | 727,873 | 730,707 | $-0.4$ | 557,541 1924768 | 466,783 1,890,438 |
|  | 3,975,703 | 2, ${ }^{2,343,346}$ | +69.2 | - 222.691252 | 251,255,093 |
| Massachusetts | 313,124,441 | 291,596,110 | + 21.4 | 222,691,252 | -61869 |
| Fall River | 1,075,708 | 888,087 | +21.1 | ${ }^{744,676}$ | 4 407967 |
| Lowell | 498,367 | 400,154 | +8.3 | 827,213 | 4 |
| New Bedfo | 1,010,380 |  |  | 6278,513 | -035,652 |
| Springfield | 4,021,802 | 3,622,752 | +11.0 | ${ }_{2} \mathbf{2 , 2 0 5 1 , 5 8 7}$ | 1,665,848 |
| Worcester | 2,548,556 | 2,547,484 |  | ${ }_{12898,637}$ | 0, 574,533 |
| Coinnecticut-Ha | 4,815,832 | 14,355,249 | 3.2 | ${ }_{4}$ | , 8 |
| New Haven | 5,605,428 | 5,516,237 |  |  | ${ }^{3,806,091} 9$ |
| Rhode Island-Providence | 19,177,000 | 19,709,800 | -18.3 | 12,678,468 | 483,903 |
| Hampshire-Manchester | 698,355 |  |  |  |  |
| Total (12 cities) | 367,279,445 | 343,366,935 | + 7.0 | 262,673,7 | 84,009,401 |
| Second Federal Reserve District-New Yo |  |  |  |  |  |
| w York-A | 6,069,353 | 8,153,384 | 25.6 | 19,498,986 | $8,993,733$ 1024 |
| Binghan | 1,139,939 | 1,138,031 | +0.2 | 1,252,662 | $1,024,465$ $33,800.000$ |
| Buffalo | 67,500,000 | 56,800,000 | +18.8 | -5626080 | 435,218 |
| Elmira | 1,090,812 | 714,866 |  | 684,498 | 832,847 |
| Jamestown | 935,854 | 969,908 | + 3.5 | 3,156.507,570 | 3,024,162,491 |
| New York | 3,866,757,708 | 3,742, $9,360,768$ | + 5.1 | 8,217,302 | 7,018,447 |
| Rochester | ${ }_{745354}$ | 6,190,901 | +20.4 | 4,491,545 | 3,586,718 |
| Syracuse | 7 7,045,625 | 7,084,198 | $-0.5$ | 6,413,434 | 5,065,816 |
| onnecticut-Stamf | \%,045,468 | -331,196 | - 4.7 | 415,380 | 404,024 |
| New Jersey-Mont | 19,057,541 | 18,957,099 | +0.5 | 19,246,480 | 15,108,882 |
| Newark | 25,065,103 | 24,872,216 | + 0.8 | 24,210,219 | 23,258,894 |
| Northern N |  |  |  |  | 3123,691,535 |
| Total (12 cities) | 4,012,269,693 | 3,877,326,916 | + 3.5 | 7,964,156 | 5 |
| Third Federal Reserve District-Philadelphia- 415490 |  |  |  |  |  |
| Pennsylvania | 469,578 | 71 | -34.1 | 497,069 | 415,490 |
| Bethleh | 1,489,633 | 1,413,422 | + 5.4 | 792,200 | $\begin{array}{r}503,217 \\ \hline 280508\end{array}$ |
|  | 473,479 | 561,792 | $-15.7$ | 407,880 | 1080,144 |
| Lancast | 1,418,437 | 1,727,124 | -17.9 | 1,227,927 | 1,000,000 |
| Philadelphia | 63,000,000 | 613,000,000 | - ${ }^{89}$ | - ${ }^{137,000,044}$ | $1,271,288$ |
| Reading | 1,261,051 | $2,080,465$ 3,139268 | -17.1 | 3,020,317 | 2,330,889 |
| Scranton | 2,600,986 | 1,467,853 | -21.8 | 1,309,295 | 795,857 |
| Wilkes | 1,181446 | 1,874,129 | $-3.4$ | 1,300,330 | 915,235 |
|  | ${ }_{2}^{1,811,46}$ | 4,616,100 | $-35.8$ | 3,452,300 | 3,909,400 |
| Wersey-Trenton-------------- |  |  |  |  |  |
|  | -576,637,542 | 630,593,147 | $-8.6$ | 450,885,268 | 396,502,028 |
| Total (10 cities) $\qquad$ <br> District-Cleveland- |  |  |  |  |  |
| Fourth Federal Reserve District- | veland- |  |  | 2,184,849 | 2,086,211 |
| Ohlo-Canton | 3,039,305 | $3,118,422$ $86,169,382$ | +22.3 | 66,804,380 | 53,731,531 |
| Cincinnat | - 105,411,619 | 176,689,854 | +27.0 | 118,565,811 | 89,957,322 |
| Clevela |  | 14,066,200 |  | 10,803,000 | 9,090,300 |
| Columbus | 14,515,100 |  |  | 2,160,003 | 1,732,574 |
| Mansfield | 2,957,636 | 2,919,513 |  | ${ }_{3,803,621}$ | 2,265,002 |
| Yo | $\begin{array}{r}3,808,793 \\ \hline 6742086\end{array}$ | 236,241,717 | +13.2 | 159,702,089 | 114,011,360 |
|  | 267,420, |  |  |  |  |
|  | 621,472,480 | 523,087,430 | +18.8 | 364,023,753 | 272,874,300 |


|  | $\begin{gathered} 1942 \\ \$ \end{gathered}$ |
| :---: | :---: |
| Fifth Federal Reserve District-Richmond- |  |
| West Virginia-Huntington_.-. | 723.662 |
| Virginia-Norfolk--------------- | 5,857,000 |
|  | 63,552,624 |
| South Carolina-Charleston_---- | ${ }^{2,165,004}$ |
| Maryland-Baltimore | $132,665,635$ 35,418939 |
| District of Columbia-Washington.- | 35,418,939 |
|  | 240,382,864 |

Sixth Federal Reserve District-Atlanta-

| Tennessee-Knoxville | 7,543,334 |
| :---: | :---: |
| Nashville ------ | 31,938,580 |
| Georgia-Atlanta | 109,700,000 |
| Augusta | 2,015,691 |
| Macon | ${ }^{1,500,000}$ |
| Florida-Jacksonville | 35,138,170 |
| Alabama-Birmingham | 42,744,775 |
| Mobile | 4,368,797 |
| Mississippi-Vicksburg | 137,052 |
| Louisiana-New Orleans | 69,953,903 |
| Total (10 cities) | 305,040,302 |
| Seventh Federal Reserve District- | icago- |
| Michigan-Ann Arbor- | 496,942 |
| Grand Rapids | 4,298,397 |
| Lansing | 2,411,996 |
| Indiana-Fort Wayne | 2,542,157 |
| Indianapolis | 32,344,000 |
| South Bend. | 3,020,409 |
| Terre Haute | 8,404,867 |
| Wisconsin-Milwaukee | 31,587,687 |
| Iowa-Cedar Rapids | 1,730,568 |
| Des Moines | 12,560,348 |
| Sioux City | 5,712,217 |
| nlinois-Bloomington | 555,308 |
| Chicago | 422,374,463 |
| Decatur | 1,537,198 |
| Peoria | 4,566,133 |
| Rockford | -1523,331 |
| Springfield | 1,528,140 |

Eighth Federal Reserve District-St. Louis-
Miscour - St, Louis $\begin{array}{ll}\text { Missouri-St. Louis_-_ } & \begin{array}{l}149,000,000 \\ \text { Kentucky-Louisville }\end{array} \\ & 31,116,028 \\ & \end{array}$
 Total ( 4 cities)
Ninth Federal Reserve District-Minneapolis-

Tenth Federal Reserve District-Kansas City-

| ebraska-Fre | 149,371 |
| :---: | :---: |
| Hastings | 154,640 |
| Lincoln | 3,691,298 |
| Omaha | 50,261,06 |
| Kansas-Topeka | 4,781,807 |
| Wichita | 4,838,779 |
| issouri-Kansas City | 159,628,178 |
| St. Joseph | 4,366,793 |
| Colorado-Colorado Springs Pueblo-- |  |

Eleventh Federal Reserve District-Dallas-
Texas-Austin_120,140 Texas Austin

## Galveston Wichita Fall

Wichita Falls--
Louisiana-Shrevepo

Twelfth Federal Reserve District

```
Washington-Seattle
```

Oregon-Portland
Utah-Salt Lake
California-Long Beach
Pasadena--
San Francisco
Sa
Saita Barbara--
Stockton.
Total (10 citles)
Grand Total (111 citles)
Outside New York-_.

Week Ended June 20
Inc. or Dec.

| 873,845 | $-17.2$ | 604,069 | 371,535 |
| :---: | :---: | :---: | :---: |
| 4,170,000 | +40.5 | 2,872,000 | 2,413,000 |
| 56,402,419 | +12.7 | 44,008,228 | 37,332,993 |
| 2,228,620 | 2.9 | 1,546,959 | 1,091,814 |
| 126,494,328 | + 4.9 | 85,623,223 | 69,007,920 |
| 34,443,103 | + 2.8 | 30,332,602 | 24,444,797 |
| 224,612,315 | + 7.0 | 164,987,081 | 134,662,05 |

## ${ }^{371,350}$



## 

# General Corporation and Investment News RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS 

Abitibi Power \& Paper Co., Ltd.-Annual ReportIncluding also the results of wholly -owned subsidiaries, but exclustive $\underset{\substack{\text { Calendar Years- } \\ \text { Sales of newsprint } \\ \text { puld }}}{\substack{\text { and }}}$ cessions trimber con- thereto
ant. on receivers' and overceivers ${ }^{\text {seretto }}$ cts. cost of issue of re re-
cevenes res.
xeport fuil accounts receiv. Prov. .oro legts rece eviv.-
expenses Pald to receiver in re-
spect of remuneration
Prov. for U. S . Federal
income taxes on in
terest tives

 Ex. re Ripley reorgan-
izaztion plan potecing
proseserty of apaintecting
proper
 comses of bondholders
divertisinee cornising expenses in
cicial tion with of in dicial sale of Oct. 16 ,
1940 Piid to truste in ocon-
nection with first dis nection with first dis-
tribution to bondhold-
pulp
Sales of power $\xrightarrow{\text { Totalal }}$ Balance
nt $\&$ discount earned Cost of carrying ldie




$\qquad$ +Balance - ------- $\$ 10,126,499 \quad \$ 8,187,505 \quad \$ 3,445,001 \quad \$ 2,983,256$ "Including administrative, superintendence and general expenses,
but before providing for depreciation and bond interest. tAvailable for depreciation of mills and properties and towards bond interest before
income and excess profits taxes. Note-Amount provided for deprec. (incl. provisions shown on books
of subsidiary companies) was $\$ 4,500,000$ in 1941' and 1940 ; $\$ 1,785,000$ in 1939, and s1,785,000 in 1938 . A further amount of $\$ 650,000$ was pro-
vided during 1938 for depreciation in respect of the year 1937. This vided during 1938 for depreciation in respect of the year 1937. This
came from surplus for period of receivership, making total depreciation
during reecivership $\$ 4,220,000$. A contingent reserve of $\$ 750,000$ was also provided in 1938 from
surplus during receivership. Assets- Balance Sheet, Dee. 31, 1941


Luabilities-
Gendry liablities of recelver--.-.
Gereditors' clams incurred prior to re-
Reserve against inventories and other contin-

6\% cumulative preferred stock ( 1100 par) ---
Common stive prefres stock ( $(100$ par)
Nominal surplus of period prior stares reeivership tion and bond interest from operations dur-
ing receivership

Total $\qquad$
 $124,991,8821251,459,895$ Results For Month And Five Months Ended May 31
 *Before charges for depreciation, bond interest, thiluaing interest Note-Included in the May earnings for 1942 was $\$ 152,145$ received
as
premiu upon
$U$ nonth is exclusive of the premium which would require to have been
rovided to permit payment of such interest to be made in U. . funds as may be required.
Shipments of newsprint in May, 1942, amounted to 27.950 tons, as
compared with shipments of 35 A94 tons of newsprint in May, 1941 , as Shipments of sulphite and groundwood pulps amounted to 10,289


Abraham \& Straus, Inc.--50-Cent DividendThe directors have declared a dividend of 50 cents per share on the
common stock, no par value. payable July 25 to holders of record
July. July, 15. A similar distribution was made on this issue on Aprict 25,
last, as anginst $s 2$ on Jan 24, 1942. Payments in 1941 were as


## Abstract Title \& Mortgage Corp.-EarningsTotal (ncome Statement For The Xear Ended Dec. 31, 1941




 \begin{tabular}{llll}
$\begin{array}{l}\text { Net income } \\
\text { Previous surplus }\end{array}$ \& \& \(\begin{array}{ll}\$ 65,801 <br>

21,615\end{array}\) \& | $\$ 55,966$ |
| :---: |
| 10,362 | <br>

\hline

 

Total surplus <br>
Dividends at $61 / 2 \%$ on preferred shares <br>
\hline
\end{tabular}

 Assets-Cash on hand and at banks, \$86,287, accounts and bills


 mated), 89,047 ; total, $\$ 1,330,462$.
Liabilities-Accounts. and bills payale, $\$ 21,733$; provision for taxes
payabile, $\$ 64,200$, tividend on preference shares payable Jan. 2,1942


Acme Stock Co.-Six-Cent Dividend-
The company on June 20 paid a dividend of six cents per share on
the common stock, par $\$ 1$, to holders of record June 15. This com
 seven cents. and Dec. $19,37 / 2$ cents.

## Ahlberg Bearing Co.-Annual Report- <br> Total sales yeara Less cost of products sold Operating expenses Balance Other income Balance Other deductions Provision for Fedral excess proitit taxes Provision for Federal income tax <br>  <br>  <br> Other deductions Provision for Federal exess pronits taxes Provision for Federal income tax <br> Net income Balance Sheet, Dec. 31,191

Assets Cash in banks and on hand, $\$ 51,187$; notes receivable, cus-
tomers, $\$ 10,880$; accounts receivable, customers, $\$ 228,872$ inventories
 eduipment (less reserve for depreciation, $\$ 521,913$ ),
$\$ 44,000$; deferred charges, $\$ 12,630$; total, $\$ 1,670,201$.
Liabilities-Notes payable to banks, secured, $\$ 350,000$; notes, payable
to banks, unsecured, $\$ 50,000$; accounts payable, trade, $\$ 201,711$;ac counts payable, other, \$1,616; accerued payroll, \$7, 149?' dividend pay




Air Reduction Co., Inc.-Extra Distribution-
Thare and the tors on yune 24 declared an extra dividend of 25 cents per
 ammonts sock, both payabie euly 15 to holders of record July 6 . Like
a. 1669 . were paid in each of the preceding nine quarters.--V. 155 ,

Ajax Oil \& Gas Co., Ltd., (\& Subs.)-EarningsCalendar Years
Net loss

Assets-Cash on hand and in bank, 574,727 ; accounts receivable,
$\$ 8,508 ;$ inventory of crude oil. at market, $\$ 337$; investment, Mid American Oil Co., $\$ 89,068$; fixed assets, $\$ 740,392$; prepaid and deferred charges, $\$ 449,502$; total, $\$ 1,362,534$.
Liabilities-Accounts payable and accrued charges, $\$ 40,168$, reserv
for taxes, $\$ 296 ;$ unclaimed dividends, $\$ 209$; reserves, $\$ 552,714 ;$ capita


Alabama Mills, Inc. (Del.)-10-Cent DividendA dividend of 10 cents per share has been declared on the rommon
stock, par \$1, payable July 1 to holders of record June 10. This com-
pares. with 15 cents per share paid on April 1, last. The previous
payment. 60 cents per share, was made on Nov. 1,
p. 1437.1 Ainsworth Mufg. Corp. (\& (\&ubs.) - Annual Report-
 Net income
Cash dividends declared and paid
Earnings per
 "Before provision for Federal income taxes. (but after net income
charges of $\$ 3,161$ in 1941 and $\$ 2,422$ in 1940 ; and after providing for
 depreciation in the amounts of $\$ 156,892$ in
$\dagger$ Includes $\$ 250,000$ for excess profits, tax.


$\begin{array}{llll}\begin{array}{l}\text { Accounts reeeivable } \\ \text { Finished goods, work inde process, raw materials, }\end{array} & 671,602 & 889,427\end{array}$

other investments
eF Fixed assets
$\xrightarrow[\text { Total }]{\text { Liabilies- }}$

Accounts payable, trade
$\begin{array}{llll} & \$ 199,604 & \$ 331,093 \\ \text { Accrued payroll, taxes, etc. } & & 80,840 & 256,922 \\ \text { Cornnon stock }(\$ 5 \text { par) } & & 2,069310 & 2,069,310 \\ \text { Earned surplus } & 2,373,901 & 2,152,947 \\ & & & \end{array}$

Alabama Power Co.-Earnings-

| Period End May 31- | 1942 | th-1941 | 1942-1 | -1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross revenue -- | \$2,255,217. | \$2,176,401 | \$27,401,391 | 23,869 |
| Operating expenses | 848,140 | 859,587 | 10,564,624 | 8,688,764 |
| General toxes | 229,370 | 217,875 | 2,842,419 | 2,653,435 |
| Federal income tax | 33,558 | 123,558 | 1,026,161 | 1,316,781 |
| Fed. excess prof. taxes. |  | 63,800 | 275,721 | 368,800 |
| Prov. for depreciation. | 250,000 | 238,265 | 2,918,830 | 2,859,500 |
| Gross income | \$894,148 | \$673,316 | \$9,773,636 | \$7,981,856 |
| Interest \& deductions | 624,450 | 394,880 | 6,506,893 | 4,788,775 |
| Net income | \$269,699 | \$278,436 | \$3,266,743 | \$3,193, |
| Divs. on pref. stock | 189,082 | 195,178 | 2,311,800 | 2,342,138 |
| Balance | \$80,617 | \$83,258 | \$954,94 | 850 |


| Alaska Juneau Gold Mining Co.-Earnings- |  |  |  |
| :---: | :---: | :---: | :---: |
| Years Ended Dec. 31 - | $1941^{\circ}$ | 1940 | 1939 |
|  |  | \$4,447,171 | ,695,537 |
| penses and ordinary | 3,209,510 | 3,313,713 | 3,404,112 |
| Profit | \$1,161,410 | \$1,133,458. | ,291,425 |
| ther income, | 41,554 | 31,622. | 38,331 |
| Total income | \$1,202,964 | \$1,165,080 | ,329,756 |
| Depreciation | 109,334 | 109,199 | 109,192 |
| Depletion | 187,927 | 204,318 | 109,974 |
| Federal incon | 175,703 | 129,865 | 104,051 |
| Net profit | \$730,000 | \$721,698 | 991 |
| vidends | 371,875 | 855,313 | 1,041,250 |
| Surplus | \$358,125. | \$133,615. | \$124,711 |
| Com. shs. outst. (incl, treas. stock) | 1,500,000 | 1,500,000 | 1,500,000 |
| Earnings per share | \$0.49 | \$0.48 | \$0. |


| Assets-Capital assets (less reserves for depletion and depreciation, $\$ 7,036,702$ ), $\$ 12,078,345$; cash in banks and on hand, $\$ 291,917$; bullion and concentrates-at market value, $\$ 339,846$; miscellaneous notes and receivables; $\$ 23,507$; supplies inventory-at cost less reserve, $\$ 738,382$; investment--Pacific. Mining Co., $\$ 564,000$; investment-Harvard Gold Mining Co., $\$ 471,750$; deferred charges, $\$ 1,878,717$; unrealized increment at March 1, 1913, $\$ 3,938,901$; total, $\$ 20,325,365$. <br> Liabilities-Payroll and current accounts payable, $\$ 185,096$; accrued Federal tax on 1941 income, $\$ 175,704$; other taxes payable, $\$ 156,312$; capital stock, ( $\$ 10$ par), $\$ 15,000,000$; earned surplus and capital surplus, $\$ 1,010,547$, Treasury stock (12,501 shares at cost), $\$ 141,195$; surplus resulting from revaluation of ore deposits-at March $1 ; 1913-$ per analysis, $\$ 3,938,901$; total, $\$ 20,325,365,-\mathrm{V} .155$, p. 187 . |
| :---: |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |
|  |  |

Allen Industries, Inc.-Earnings-


Net profit
Dividends

$\$ 436,773$
262800

| $\$ 590,752$ |
| :--- |
| 390,764 |

Surplus
Earnings per common share

| 173,973 | $\$ 199,988$ |
| :---: | :---: |
| $\$ 1.66$ | $\$ 2.18$ | Balance Sheet, Dec. 31, 1941

Assets - Cash on hand and on deposit, $\$ 444,605$; U. S. Treasury,
notes, at cost, $\$ 250,400$, trade accounts receiv. (iess reserve, 858,643 ), \$558,708; raw materials, $\$ 1,147,465$; finished products, s299,987; manu-

 laneous accounts receivable, $\$ 3,809$; land, 8150,573 buildings, Lease-
hold improvements, machinery and equipment (less reserves for de-
 Hianitites Acounts payable, $\$ 423,423$; accrued Federal capital stock
tax, $\$ 16.500$ principal payments on long-term note due within one income (estimated), s441,163; long-term
 1,393,568; total, \$4, 228,246.-V. 155, p. 2090,
Alpha Portland Cement Co.-25-Cent DividendThe directors have declared a dividend of 25 cents per share on the
of this year. Payments in 1941 were as foliows: March 25 , June e 25
and sept. 25.25 cents each, and Dec. 20, a year-end dividend of $\$ 1.25$.
-V. 155, p. 2178. -v. 155, p. 2178
American Bosch Corp.-Shares Deposited With Alien Property Custodian-
At an adjourned annual meeting of stockholders, held on June 23 ,
George Murnane, Chairman, announced that 535,000 shares, repre-
 voting trut for a account of foreign interests, , bad been
Leo C. Crowley, Alien Property Custodian, on May 19.
Mr. Murnane declared the Alien Property Custodian had approved
the reelection of the present board of five directors, an action subse-
quently taken by stockholders. It is the intention of cers.
 The two new men
V. $155, \mathrm{p} .2090$.
American Car \& Foundry Co.-Annual Report-



 $\$$
Net earnings of the company and its subsidiaries amounted to
$\$ 9,275,376$ as compared with $85,161,129$ in the preceding fiscal year,
 April 30,1940 , the company reported a net loss of $\$ 10,777$.
The past year's net earnings were equal to $\$ 12.09$ per share on the


 As of Aprili 30,1941 , total current assets were $\$ 46,283,860$ and current
liabilitites 525,882, , 10 .
inat


 bunks with whic the company entered on its last fiscal year, was
entirely liquidated.
 own resources and for its own account, in providing the additional
facllties so sorely needed for the production of materials of war tare
 Governmental policy wisely forbids maiking public detailed informa-
tion concerning company activities in the line of war work, but it
is not considered to be in violation of that poticy wiffy


 ordinary peace-time operations and maintaining its spositlon as a lead-
ing manufacturer of railroad equipment and supples.
The end of the fiscal vear found company in in excellent andition, financeally a and otherwise," Mr. Hardy asserts in his eeter. "The
uncertainy factor is as to what of the profit resulting from the year's dends-and that question cannot be answered until there is definitively determined the effect of recent legislation bearing on the subject of
corporate profits. Shortly before the close of the year, congress

 constitutes an 'excessive, as distinguished from a fair and reasonable,
profit. It it it possible that under this legistation one orr more of the
contracts undertaken by your conitan
 wiil be deprived of the benefit, by way of profit, to which they are
fairly entitled by reason of the forsesight, effort and energy hown in
meeting the country's demands, the promptnese and efficiency with meeting the country's demands, the promptnese and en our Govern-
which those demnnds have been met without ealling upon our
ment for financial alid in so doing, and the low cost at which that efficiency and the economv of yo,
it to supply the needed products."

|  | 1942 | 1941 | 1940 | 1939 |
| :---: | :---: | :---: | :---: | :---: |
| Grass sales, less discts. |  |  |  |  |
| Cost of goods sold, incl. adminis., selling and |  |  |  |  |
|  |  |  |  |  |
| Repairs, new patterns, |  |  |  |  |
|  | 5,133,543 | $3,959,080$ $2,954,976$ | $1,820,176$ $1,071,501$ | $1,036,573$ $1,597,319$ |
| Profit fromOther ine:-D |  | 853, | 442 | 2,111,207 |
|  |  |  |  |  |
| Inter | ,025,254 | 778,4 | 752 | 594,715 |
| Miscellaneous- | 77, | 172 |  |  |
|  | 107,20 | 99,9 |  |  |
| Total income --.- | \$54,295,757 | 77,922, | 5516.958 | 4 |
| Other charges-interest | 165 |  |  |  |
|  | 922 | 159 |  |  |
| Miscellaneous ${ }_{\text {Loss }}$ On preperty retir |  |  |  |  |
|  | 9,193,697 | 2,127,9 | 209,418 | 23,043 |
|  | 29,313,865 |  |  |  |
| Fed. excess profits tax Prov, for contingencies |  |  |  |  |
|  |  | \$5,161,130 | \$10,777 | +\$1,662,692 |
| Diva. on pfd. stock | 2,616,6 |  |  |  |

Divs. on-common stock
Earns per share on com.


| eferred stock (\$100 | 30,000,000 | 000 |
| :---: | :---: | :---: |
| Preferred stock $\dagger$ | $\begin{aligned} & 30,000,000 \\ & 30,000,000 \end{aligned}$ | $30,000,000$ $30,000,0 \mathrm{C}$ |
| Accounts payable, | 14,216,681 | 10,548,691 |
| Provisions for Federal, state and local t | 40,391,387 |  |
| Bills payable (banks) |  | 10,000,000 |
| Advance payments received on sales contracts_ | 1,346,015 | 5,333,410 |
| Insurance reserve | 1,500,000 | 1,500,000 |
| Reserve for dividends on common stock | 2,533,945 | 2.833,645 |
| Reserve for contingencies. | 6,533,153 | 1,340,128 |
| Dividend on common stock | 599,400 |  |
| Advance on Government contracts | 31,663,465 |  |
| Earned surplus acco | 33,390,872 | 27,031,823 |
|  | 192,174,919 | 118,587,697 |

${ }^{\text {Represented by }} 10,500$ shares of preferred stock and 600 shares of
common stork. $\dagger$ Represented by 600,000 shares of no par value V. 155, p. 2272.

American Central Manufacturing Corp.-Shipments Shipments of this corporation, a subsidiary of The Aviation Corp.,
or the second quarter showed a slight increase over those of the first quarter, according to a progress report made public by Saunders $P$.
Jones, President. Operations of American Central Manufacturing Corp,," the report stated, "continued on a satisfactory basis during the second quarter,
showing increased shipments despite curtailment of the company's regular commercial products due to restriction orders.
Unfilled orders also increased during the second quarter, the in-
cease representing mainly orders received products. Some of these products are not yet in production, but it is
anticipated that shipments will be started during the third quarter. anticipated that shipments will be started during e third quarter.
"The company's aircraft division showed marked progress and is now approaching a satsfactory production volume.
"Restriction orders are eliminating the company domestic products, but it is anticipated that this business will be replaced with war orders
and that the company's whole effort will shortly be converted to the War program." $\quad$ The American Central Co normally produces refrigerators, steel

## American Crystal Sugar Co.-Earnings-




Gross income --an
Interest and miscellaneous deductions
Federal income taxes Net income for the year-
Earned surplus at beginning of the year-
Earned surplus at beginning or the yeas
Surplus credit applicable to prior years
Total
Preferred dividends
Common dividends
Earned surplus at end of year.-.
Capital surplus at end of year
\(\begin{array}{r}1942 <br>

-\)| $120,868,827$ |
| ---: |
| $17,403,699$ |
| $\$ 3,465,128$ |
| 178,723 |
| 739, | <br>

\hline\end{array} $\$ 3,683$,
183,
1,050

980 $\xrightarrow[\substack{81,470,035 \\ 3,930,1502}]{\substack{15134}}$ | $\$ 5,516,032$ | $\begin{array}{r}\$ 4,679,890 \\ 385,122 \\ 38,122 \\ 636,941\end{array}$ |
| ---: | ---: |
| 363,966 |  | $\frac{17,858,194}{\$ 1,872,658} 157,235$ $\$ 2,061,602$

200,028
680,000 680,000
\$4,493,969
$7,983,696$
Assets-

| 1942 | 1941 |
| ---: | ---: |
| $\$ 76,780$ | $\$ 790,913$ |
| $1,490,320$ | $1,567,210$ |
| 391727 | 173,49 |
| $10,698,419$ | $11,242,42$ |
| $13,748,390$ | $14,208,27$ |
| 118,688 | 116,53 |
|  |  |
| $27,209,324$ | $\$ 28,098,85$ | Inverners an an

Fixed asset

## Total Liabil

Accounts payabl


Additional payments for beets
Resern
Reserves
6 for first preferred stock $(\$ 100$ par)
Common stock ( $\$ 10$ par)
Earned surplus.
Capital surplus
Total --_-_-_-_-_-1


$-\$ 27,209,324 \$ 28,098,856$ settlement of the liability for preferred and common dividends

American Distilling Co.-Registrar-ReportThe Manufacturers Trust Co. has been appointed registrar for

Consolidated Income Account for Year Ended Dec. 31, 194
(American Distilling Co. (Md.) and subsidiaries
Gross profit on sales and warehousing, after deduct rentals
Gross profit on sales and warehousing, after deduct. rentals
of $\$ 43,695$ charged by parent company...........
Reduction in reserve for est. profit and storage on bulk Reduction in reserve for est. profit and storage on bulk
whiskey sold but not delivered.
Adjusted income from sales and warehousing. .-.........
Selling, administrative and general expenses, incl. provision of $\$ 123,343$ for doubtful accounts
$\qquad$
Net ince before Tederal taxes on Net income before Federal taxes on income-
Prov. for Fed. taxes on inc. (no provision for excess profits

taxes deemed necessary) | $\$ 1,306,653$ |
| :---: |
| 168,616 | Net income for year. \$1,138,03

 Note-Provision for depreciation emounting to $\$ 198,290$ was deducted
in the above determination of net income. Consolidated Income Statement for Period
$\begin{array}{ll}\text { Gross profit on sales } \\ \text { Selling, general and administrative expenses. } & \$ 1,391,005 \\ 528,708\end{array}$ Net profit
Other nncome Total income
Income charge
Income charges
Provision for Federal income tax
Provision for

Adjustment of reserve for est. unrealized profit on sales and
storage of bulk whiskey subject to deferred delivery
Balance to earned surplus-_,-_-_-_ Consolidated Balance Sheet, Dee. 31, 1941
Assets-Cash, $\$ 799.179$; receivable. $\$ 5,563,350$; inventories, $\$ 5,899,748$ equity in bulk whiskey owned by others, $\$ 59,645$; investment
affiliated companies, $\$ 269,539$; fixed assets tion of $\$ 2,139,383$ ), $\$ 2,910,288$; prepaid expenses and deferred charges,
$\$ 308,193$; total, $\$ 15,809,942$. \$308,193; total, \$16,809,942.
Liabilities-Notes payable to banks, secured, $\$ 3,830,942$; liability
under letters of credit, secured, $\$ 177,786$; accounts payable, $\$ 779,878$, perrued salaries, wages, insurance premiums, taxes, etc., expenses,
$\$ 566,588$; accrued 1941 Federal income taxes, $\$ 220,701$; liability. to American Commercial Alcohol Corp. (parent company),
reserves, $\$ 324,600 ; 5 \%$
cumulative preferred stock ( $\$ 10$ par,
 common stock ( $\$ 10$ par), $\$ 300.000$ : capital surplus. $\$ 9$
surplus, $\$ 2,277,588 ;$ total, $\$ 15,809,942 . \cdots$ V. 155, p. 2362 .

American Dredging Co.-To Pay $\$ 3$ Dividend-



American Locker Co., Inc.-30-Cent Dividend-
A dividend of 30 cents per share has been declared on the $\$ 1.50$ non


American Manufacturing Co--50-Cent Common Div The directors have declared a a dividend of 50 cents per share on the
common thock and the revular quarterly dividend of 81.25 per shar on, the prefe. stock, bith payable July 1 to holders of record June 19


American Potash \& Chemical Corp.-75-Cent Div.The directors on June 22 declared a dividend of 75 cents per share
payable June 30 to holders of record June 26 . This 1 the the first pay

American Power \& Light Co. (\& Subs.)-EarningsPeriod End. Apr. 30-
Subsidiaries
Operaiti
operating renues Operating revenues
Operating expenses
4Federal taxes 4Federal taxes
Other taxes Other taxes
Property retirement \&
deplet. res ve approp. Net operat. revenues
Other income (net) Gross income -Balance
Pref, divs Portion ape applicable to
minority interests

Net equity of $\mathrm{Am} . \mathrm{Pr}$.
\& Lt. Co in in-
come of subs. American Power \& Lis
et equity of company (as above) -Other income Expenses

Balane
Interest

## deductions



## $\begin{array}{llll}2,731,813 & 4,119,541 & 11,366,900 & 14,806,88\end{array}$

 $\begin{array}{rrrrr}\$ 2,731,313 & \$ 4,119,541 & \$ 11,366,900 & \$ 14,806,889 \\ 16,257 & 15,471 & 66,138 & 68,824\end{array}$
## Balance

## 

 Frull dividend requirements applicabie to respective periods, whethe earned or unearned. tIncludes provisions for Federal taxes of approxi-
mately $\$ 339,707$ for the current month and $\$ 1,117706$ for the three
months and $\$ 1,350,036$ for the 12 months ended April 30, 1942, mately $\$ 339,707$ for the current month and $\$ 1,117,706$ for the thre
months and $\$ 1,350,036$ for the 12 months ended April 30 . 1942
additional to the amounts required under the Revenue Act of 1941 additional to the amounts required under the Revenue Act of 194
Iricudes provisions for Federal taxes of approximately $\$ 33.928$ for
The three months and $\$ 31,904$ for the 12 months ended April 30,1942
additional to the amounts required under the Revenue Act of 1941. additional to the
V. 155, p. 2272 .

American Sealcone Corp-Pays Int. Coupon-
C. Shelby Carter, Chairman of the protective committee for holder
$6 \%$ notes of this corporation, on June 18 announced that the boar of $6 \%$ notes of this corporation, on June 18 announced that the boar
of diretors had authorized payment beginning June 22 of the Oct
15,1941, coupon on its notes. Payment is being made at the Bank of New York, authenticating agent, at 48 Wall Street. New York City

- V. 154, p. 1725 .


## American Steel \& Wire Co--Promotions-

Burton H. Gedge, Assistant to Vice-President in charge of operations,
has been promoted to nex duties specializing in production activities and Harry L. Jester has bsen made Assistant to Vice-Presiden
J. Bell Baster has been made General Superintendent of the Cuyahog Wrks and Charles M. Sackerson has been appointed Superintendent
of cold rolling mills of Cuyahoga Works. James W, Futhey has been

## American Telephone \& Telegraph Co.-Earnings-

 Uncollectible oper.
Operating expenses
$\begin{array}{ccccccc}\text { Net oper. income } & \$ 2,996,664 \\ \text { Net income } & \$ 2,444,105 & \$ 12,881,633 & & \$ 89,432,947 \\ \text { H } & 1,821,474 & 1,603,544 & 48,804,795 & 49,074,421\end{array}$ Two Units Reduce Quarterly Dividends-
See Bell Telephone Co. of Pennsy
phone Co., below.-V. 155, p. 2002,

## American Water Works \& Electric Co., Inc.-OutputOutput of electric energy of the electric properties of this compan for the week ending June 20,1942, totaled $71,161,000 \mathrm{kwh}$, an increase for the week ending June 20,1942, totaled $71,161,000 \mathrm{kwh}$,, an increas of $12.299 /$ over the output of $63,374,400 \mathrm{kwh}$. for the correspondin week of week of 1941. Comparative five years follows: Wk. Ended- 19 

 May Output Up 14\%The power output of the electric subsidiaries of the American Water Works \& Electric Co. for the month of May totaled $310,726,57$
kwh., as compared with $273,271,989 \mathrm{kwh}$. for the corresponding month of 1941, an increase of $14 \%$. m . 31 , 1942, power output totaled
For the five months ending May
$1.548,387,331 \mathrm{kwh}$, as against $1,296,063,455 \mathrm{kwh}$. for the same period

[^2]June 26 Quarterly distributions of 25 cents per share were made
during 1940 and 1941 and on Agril 1,1942 . Pres. C. C. . Frantz stated that the common dividend was omitted
because a large amount of cash is required for current business.t. because a large amount of cash is required for current business. He
added that the company has completed changeover to war work, but addeed that the company has completed changeover to war work, but
has not yet reached full output and alarge sums of cash are being used
lor materials and plant operation, -V. 153 , p. 236 .

Appalachian Electric Power Co.--Proposed Acquisition The Federal Power Commission June 24 announced receipt of a joint
application by the Appalachian Electric Power Co and the Point application by the Appalachian Electric Power Co and the Point
Pleasan Water \&e Light o. of oint Pleasant, W. Va, or approval
of the sale of all properties of the tatter to the former for $\$ 379,000$



## Arizona Power Corp.- Bonds Called-



Arkansas \& Memphis Ry.-Bridge \& Terminal Co.Bond Call-
A total of $\$ 20.00$ o first mortgage $5 \%$ gold bonds, due March ., 1964,
have been called for redemption as of sept. 1,1942 , at 103 and interhave been called for redemption as of Sept. 1, 1942, at 103 and inter-
est. Papyent well be made at the Guaranty Trust Co., trustee, 140
Broadway, N. Y. city © V. 146 , p. 3488 .
Arkansas Power \& Light Co--EarningsPeriod End May M1-
Operating revenues
Total oper. rev. deduct.
Net operat. (revenues
other income (net)

$$
\begin{gathered}
\begin{array}{c}
1942-\text { Montr } \\
\$ 1,900,405 \\
823,032 \\
\hline \$ 267,33 \\
1,036
\end{array}
\end{gathered}
$$

$\$ 268,290$
$\quad 575$ \$3,975,30 Tos. -1941
$\$ 10.581,447$
$7,260,974$

 Balance
$-\mathrm{V} .155, \mathrm{p}$.
Armstrong Cork Co.-Annual Report -
Consolidated Income Account for Calendar Years
(Including domestic subsidiary compa ng domestic subsidiairy companiens 1939
$\$ 78,1910,683$
$\$ 57,353,703$
$\$ 50,713,437$
$\$ 37,297,363$ Net sales ases (excl-
Cotsor sor sales
depreciation) depreciation)
Sellings and and adm. exp.-. Profits from oper-,
Deprec, \& obsolescence
Net oper, profit_-.
 Purchase of annuities
for retired empl..
Loss on sale of bldgs. \&
and equip
 Net profit
Commo
Preferen divs paidPreferred dividends.
Shares. ocmmon stok
Earns. per com. share.

Associated Electric Co-Earnings| 1940 |
| :---: |
| $\$ 3,70,88$ | Cash. Government securities.

U. Cash and U. S . Government securities. *Cash and U. S. Government securities
Accounts and notes reecivale net)
Due from foreign subs, current Due from 1oreign subs., current.-.--
Iventories
Notes and acounts receivable, non-current Prepaid expenses .avances to foreign subs
Investment in
Other investments TProperty plont ant an e- equipment
Paid-ur 1 icenses, less amortization

Total ---
Accuants payable and accrued expenses
Aue to forite
Accounts payable and accrued
Pue toreign subsidiaries.
Provision for Federal taxes, et

Reserve for wage earners unemploym. benefits
Common stock
Paid-in surplus
Paid-in surplus
Earned surplus
Total
Deposit in escrow in lieu of surety bond - $\$ 62,652,698$ \$57,328,967



## Artloom Corp.-Earnings-


 Federal and State taxes. EEquivalent to 21 cents in 1942 and 37 cents
in 1941 and

Associated Gas \& Electric Co.-Weekly Output-
The trustee of Associated Cas \& Electric Corp. report for the week
ended June 11, net electric output of the Associated Cas \& Electric
group was $117,959,367$ units (kwh) Tilis


Athol Mfg. Co.-Pays Smaller Dividend-
The company on June 27 paid a dividend of s1 per share on the
common stock to holders of record June 2. This compares with $\$ 2.50$ common stock to holders of record June 20. This compares with $\$$
paid on Dec. 19, last, and 1.50 on June 26, 1941.-V. 153, p. 94.
Atlantic Coast Fisheries Co. (\& Subs.) -


## Operating income Federal income tax provisional allowance--

Net profit from operations.--a-_--
Ins., taxes and exp.
Prior period items
Net gain from sale

- sale of assets and investments


Increase in earned surplus for pert




 158; investments, $\$ 9,970$, leaseholds, $\$ 12,500 ;$
$\$ 1$; deefrred items, $\$ 5,483 ;$; total, $\$ 2,243,724$.
Liabilities-- Notes payable, $\$ 29,167$; accounts payable, 885,$265 ;$ sundry
accuruals, $\$ 3,724 ;$ provisison
or



## Atlantic \& North Carolina RR.-Notes-

 871,500 Th on June 15 authorized the company to issue not execeding \$71.500 $3 \%$ unsecured promissory notes. payabe to the order of theState of North Carolina, to be given to evidence a loan or a hike
amount to be used to nurchase certain properties and to be advanced amount to be used to purchase certain propert
to company's lessee company.-V. 155, p. 498.

## Austin, Nichols \& Co. (\& Subs.)-Annual Report-





| 12 Mos. End. Mar. $31-\quad$ - | aing Domestic subsiaary Companies] |  |
| :---: | :---: | :---: |
| Operating revenues |  |  |
| Operating expenses | 6,932,285 | 8 |
| Electricity, gas and water purchased for | 2,178,419 | ${ }^{2,085,194}$ |
| intenance ---i-- | 1,502,089 | 1,294,166 |
| Provision pletion) of fixed |  |  |
| Federal income and excess p | ${ }^{1,8,433,609}$ | ${ }_{9}^{1,969,104}$ |
| Other taxes | 1,708,753 | 1,703,315 |
| Operating income Other income (net) | \$5,167,522 1,019,923 | $\$ 5,516,587$ |

Gross income -
Income deduction of subsidiary companies.
Deductions of Associated Electric Co
Net income

## e -

 Earnrnings of Company Onl
[Including Subsidiary Holding and Invest
During 1941]
 solidated)
From nivestments in subsidiaries in the Phil-
inpine Islands (not Fromine islands (not consolidated) - investments in other associated companies
oner income
Total income
General expense
Croveraion expenses
Provision for taxes
Gross income
Other deductions from income
Net loss
-V . $155, \mathrm{p} .2273$.

Years End. Dec. 31- Wholly-Owned Subsidiaries]
$\xrightarrow{\text { Prifart }}$ End. Dec. $31-$
Provit on operations-cion for depreciation and amortization-
Net profit or operations

| 1941 |
| :---: |
| $\mathbf{s 1 7 , 4 8 0 , 3 1}$ |
| $1,039,932$ |

$\underset{\substack{1940 \\ \$ 6,315,713 \\ 764,065}}{ }$

Total income
Interest paid
Interest paid
"Estimated Federal Income and excess profits
taxes
$\underset{\text { Provision for contingencies }}{\text { taxe }}$
Balance of net profit for the year carried to
surplus
surplus
Surplus at beginning of year $\begin{array}{ccc}\$ 4,252,100 & \$ 3,588,199 \\ 6,671,14 \\ 4,024,473\end{array}$

 Includes excesss profits tax: $1941, \$ 8,910,000 ; 1940, \$ 1,230,000$.
Note-Company's equity in proitits of owned but not wholly-owned, less dividends declared were $\$ 186,290$ in
1941 and $\$ 80,820$ in 1940 .

| Assets |  | 1940 |
| :---: | :---: | :---: |
| U. S. Treasury |  |  |
| Accounts and notes receivable (net) | -16,054,618 |  |
| Unbilled shipments and installations, at con- tract prices |  |  |
| Inventories of raw materials and supplies, work | 2,438,462 |  |
| in progress and finished prod |  |  |
| dvance payments on co |  |  |
| Expenditures under emergency plant facility |  |  |
|  | 15,067 |  |
| reserve) aplant and equipment (at cost, less |  |  |
| tent |  |  |
| Deferred charges |  |  |
| To |  |  |
| Liabiliti |  |  |
|  |  |  |
| derued | 8 |  |
| Provision |  |  |
| Provision for Federal income and excess profits | 2,127,148 | 1,32 |
|  |  |  |
| Re |  |  |
| pital stock (1,681, | 0 |  |
| rned surplus |  |  |
| *Treasury stock | Cr200,941 | ${ }_{\text {cr } 200,941}$ |
|  |  |  |

## Baldwin Loconotive Works-May Orders Rise-

Charles E. Brinley. President, on June 24 announced that the dollar
value of orders taken in May by this company and its wholly owned

 Sales billed by the Baldwin Locomotive Works and wholy owned
subsidiaries in Ma aggregated s13,576,676, including billings of cost subsidaries in May
under rost-plus-a-fixed fee contracts, compared with $12,889,499$ in
An April and with $\$ 3,766.468$ in May, M1941. Sales. billed for the five
montho 1924 were $\$ 59,637,056$, compared with $\$ 15,006,114$ for the
same period of 1941 , same pror 1941
On May 31, 1942, unfilled orders of the company and wholly owned
subsidiares amounted to $\$ 334,650,730$, compared with $\$ 161,942,347$ on Jan. 1, 1942, and with $8131,910,721$ on May 31, 1941.
All figures are for the Baldwin Locomotive Works and wholly owned
subsidiaries alone and do .ot not nclude the Midvale Co. .n which the
Baldwin conpany owns $61.45 \%$ of the stock.
Baldwin conpany owns $61.45 \%$ of the stock- $-V .155, p .2363$.
(Joseph) Bancroft \& Sons Co. (\& Subs.) - Ann Consolidated Statement of Income for the Xear Ended Dec. 31.1941
Net soles
Manfacturing cost, selling and administrative expenses, ete. 111.693 .574
$10,314,247$
 Operating income

Other income | $\$ 1,128,329$ |
| :---: |
| 103,691 |

 Balance
Capital gain $81,196,497$
$.1,219,016$
Income before provision for taxes on incomeFederal encol exeess paro its tax
Pennsylvania income tax
$\begin{array}{ll}\text { Net income for the year- } \\ \text { Cash dividends paid on preferred stock } & \$ 1,752,599 \\ 256,750\end{array}$ ©From disposal of portion of The Eddystone Manufacturing Co.
properties to the United States Maritime Commission. Consolidated Balance Sheet, Dee. 31, 1941




 at cost) $\$$ s46,891;
total, $\$ 10,112,704$.

## Liabilities-Notes payable, banks, $\$ 250,000$; accounts payable vendors, ete.., $\$ 3131,102 ;$ accrued accounts, $\$ 192,031 ;$ provision for 1941




Bangor \& Aroostook Railroad Co.-EarningsPeriod Ended May 31-
Oprating revenues.
Operating Operating revenues-_-
Operating expenses
Railway tax accruals
Railway oper. Income
Rent nncome, net
Net ry. oper. income_
Other income,

| 1942-M | th-1941 | 1942-5 | os.-1941 |
| :---: | :---: | :---: | :---: |
| \$620,464 | . 5549,449 | \$3,429,517 | ${ }_{\text {\$2,942,382 }}$ |
| 380,054 | 323,002 | 1,945,458 | 1,723,592 |
| 106,120 | ${ }_{72,469}$ | 621,006 | 358,188 |
| \$134,290 | ${ }_{\substack{\text { \$ } \\ \text { 20,722 }}}^{\text {d }}$ | \$863,053 | $\$ 860,602$ 16,942 |
| $\$ 152,573$ | $\$ 174,700$ <br> 1,661 | ${ }_{\text {8893,560 }}^{8,145}$ | $\$ 877.544$ <br> 10,891 |
| \$153,993 | $\$ 176,361$ 62,056 | $\begin{aligned} & \$ 901,705 \\ & 301,457 \end{aligned}$ | $\begin{aligned} & \$ 888,435 \\ & 314,086 \end{aligned}$ |
| s94,260 | \$114,305 | \$600,248 | \$574,3 |

Barber Asphait Corp. (\& Subs.)-Annual Report-

 Note-No provision for excess profits taxes is believed
Consolidated Balance Sheet, Dec. 31, 1941
Assets-Cash in banks and on hand, $\$ 3,607,404 ;$ reeeivables (less
reserves for discounts and doubtul receivables, $\$ 73,642), \$ 1,059,069$;

 112,685; total,; \$13,447,996
Liabiitiess Accounts payabie and accruals, $\$ 574,5251$. U. S. and
Coreign income taxes, current and prior years, estimated, $\$ 407,999$;



## (W. H.) Barber Co.-Annual Report-

nded Dec. 31, 1941

## Operating profit

other deotuctions
Net profit
Cash dividends

OIncluding excesss prorits taxess of $\$ 2,000$ and after deducting over-
Note Provision for depreciation incluced in costs and expenses
mounted to $\$ \$ 7,426$.
The coingany's equity in the net profits of its unconsolidated subsidiaries for the year amounted
taken into income as dividends.

$$
\begin{aligned}
& \text { dividands. } \\
& \text { Balance sheet Dec. 3t, } 1941 \\
& \text { 104: U. } 5 \text {. }
\end{aligned}
$$

Assets-Cash, $\$ 221,014 ;$ U. S. Treasury bonds-at cost (aggregate
uoted market prices, $\$ 10,549), \$ 10,037$; notes. and accounts receivable









## Barkèr Bros. Corp. (\& Subs.)-Annual Report-

Conselidated Income Aecount Years End Dec. 31 1940
Net sales, including credit service charges on
instalment sales contracts-rise
C
 Operating p profit
Other income

Total income
Interest, etc.
Federal
Federal excess tax profits ta
Net profit for the year
$\begin{array}{lr}\text { Preferren stock dividends paid in cash } & 172,679 \\ \text { Common stock dividends paid in cash } & 178.055 \\ \text { Earnings per comenon share } & \$ 2.34\end{array}$
Assets Cash in banks and on hand, $\$ 637,364$; accounts receivable (less reserve, $\$ 200,000$ ), $\$ 5,563,657$; inventories of merchandise, manusacturing materials, etc. $\$ 3,229,115$; fixed assets (less reserve for de-
prectation, $\$ 1,73,558$, , $\$ 31,589$; store leasehold, less amortization, $\$ 1,913,608$; miscellaneous investments (at or below cost, including real
state carried at $\$ 36,187$ ), $\$ 77,482$; deferred charges, $\$ 110,929$; goodwill, \$1; totar, $\$ 12,463,745$.
Liabilities-Notes payable, unscared, $\$ 1,850,000$; accounts payable; $\$ 985,655$, accrued taxes, payroll and other expenses, $\$ 502,996$; reserve For Federal income and excess profits taxes, $\$ 584,871$; current instal-
ments of long term loans, 8276,411 ; long term bank loans. (unsecured), ments of long term loans, $\$ 276,411$; long term bank loans. (unsecured,
$\$ 723,589 ;$ minority interest in capital stack of controlled company;
$\$ 1,000 ; 5 / 2 \%$ cumulative preferred stock ( $\$ 50$. par), $\$ 3,130,200$; common
 earned surplus
Bearings Co. of America-Accumulated Dividend-
The company on June 18 pald a dividend of $\$ 3.50$ per share on
account of aceumulations on the $7 \%$ cumulative first preferred stock, account of aceumulations on the $7 \%$ cumulative first preferred stock,
to holders of record June 12 . A similar distribution was made on
March 3, last, and on March 3 and July 11, 1941:-V. 155, p. 820 .
Bell Telephone Co. of PennsyIvania-Div, ReducedBell Telephone Co. of Pennsylvania-Div. Reducedshare on the common stock, par $\$ 100$, payable June 30 to holders of
record June 30 . From March, 1936 , to and including March, 1942 , this company paid quarterly, dividends of. $\$ 2$ per share.
stock is owned by the American Telephone \& Telegraph Co

## Results For: Month And Four Months Ended April 30



 Biggs-Long Realty Corp. of Huntington, W. Va.Bonds Called
A total of $\$ 45,000$ of bonds dated Aug 1, 1936, have been called for
redemption as of Aug, 1, 1942, at 101 and interest. Payment will be
made at The First National Bank of Cincinnati, Ohio. The First Hunt-
ington National Bank of Huntington, W. Va., is trustee.-V. 126 , p. 3302 .

Bireley's, Inc.-Earnings3 Months Ended April 30-
Sales, net

## Gross profit on sale Operating expenses

Operating profit
other income
Net, profit
Earns, per share on 200,000 shs. of cap. stock
( $\$ 1$ par)

| 1942 |  |
| ---: | ---: |
| $\$ 493,109$ <br> 234,956 | 1941 <br> $\$ 333,872$ <br> 145,208 |
| $\$ 258,153$ <br> 196,637 | $\$ 188,663$ <br> 170,753 |
| $\$ 61,516$ | $\$ 17,910$ <br> 2,854 |
| $\$ 64,370$ | $\$ 10,437$ |

Assets-Cash on demand deposits and on hand, $\$ 34,960$; accounts and other receivables (less reserve for possible uncollectible items of
$\$ 18,464$,
tories tories at average manufactured cost, $\$ 421,694$; fixed assets ( 1 ess
reserve for depreciation of $\$ 51,043$ ); $\$ 509,116 ;$ sundry assets, $\$ 15,420$; reserve for depreciation of $\$ 512,043$ ); $\$ 509,116$; sun
preferred charges, $\$ 53,246$; total assets, $\$ 1,198,383$.
Liabilities-Accounts- payable, $\$ 59,153$; due employees, $\$ 22,081$; Fed-
eral, State and local taxes, $\$ 15,785 ;$ sundry accuals, $\$ 37,132$; cus-
tomer's refundable tomer's refundable deposits on bottles and cases, $\$ 43,787$; trust deed notes payable, $\$ 13,555$, deferred rental income, $\$ 16,253$; reserve for
product deterioration, $\$ 5,733 ;$ capital stock $\$ 1$ par, $\$ 200,00 ;$ paid-in
surplus, $\$ 380,000$; earned surplus, $\$ 404,898$; total liabilities, $\$ 1,198,383$ surplus, $\$ 380,000$;
-V. 155, p. 1305 .

Birtman Electric Co.-Earnings-
Years End. Dec. 31
Operating profit before depreciation

## Operating profit Other income

Total income
Other deductions
Federal norimal income tax and surtax Federal excess profits tax
Overprovision for pron


## Total,

Bloomingdale Bros., Inc.-20-Cent Common Dividend The directors have deelared a dividend of 20 cents per share on the
common stock, payable July, 25 to holders of record July 15 . A like amount was paid. on April 25, last, as compared with $271 / 2$ cents per
share Jan. $24,1942,20$ cents each on Aprii 25 . July 25 and Oct. 25 ,
(Sidney) Blumenthal \& Co., Inc. (\& Subs.)-Report-

|  | 1941 | 1940 | *1939 | 19 |
| :---: | :---: | :---: | :---: | :---: |
| Gross profit | \$2,587,751 | \$2,057,157 | \$1,567,413 | \$497,847 |
| Expenses | 679,874 | 649,326 | 744,642 | 798,755 |
| Depreciation | 240,529 | 202,849 | $\dagger$ 252,014 | 422,066 |
| Operating profit | \$1,667,348 | \$1,204,982 | \$570,757 | 722,9 |
| Other income | 29,282 | 8,836 | 43,686 | 51,36 |
| Total income | \$1,696,630 | \$1,213,818 | \$614,444 | \$\$671,612 |
| Interest, etc. | 107,571 | + 73,884 | 134,476 103 |  |
| Fed. inc. taxes, | 213,900 | 272,513 | 103,250 |  |
| Excess profits taxes.--- | .541,072 | 125,706 |  |  |
| Net profit -------- | $\$ 834,086$ 170,410 | \$741,714 | \$376,718 | \$\$823;6 |
| 7\% preferred divs..--- | 170,410 | 121,721 |  |  |
| Shs. common (ne par) | 239,412 | 239,412 | 239,412 | 239,4 |
| Earnings per share | \$2,77 | \$2.69 | \$1.17 |  | Including Saltex Looms, Inc., to Nov. 10,1939 , date on which bank

ruptcy proceeding were instituted: plant property for the year 1939 was $\$ 52,014$, as compared with $\$ 422$, 056 for the preceding year (including, $\$ 53,430$ and $\$ 97,766$, respec-
tively, applicable to the Saltex Looms, Inc.). The reduction of $\$ 170,052$ in 1933 was caused largely by the adjustment of the property accounts
as of Dec. 31, 1938, from an appraisal basis to the basis of depreciated cost. $\ddagger$ Loss.

Consolidated Balance Sheet, Dec. 31, 1941
Assets-Cash on hand and in banks, $\$ 476,196 ;$ notes receivable,
$\$ 42,728 ;$ accounts receivable, $\$ 1,094,948$; finished goods, $\$ 916,312$; wor in proeess, $\$ 791,655$; materials and supplies, $\$ 2,417,099$; cash surrender value of officer's. life insurance Solicies, $\$ 287,321$; investments in the
Saltex Looms. Inc.. $\$ 1$; land, buildings and equipment cless reserves
for depreciation of $\$ 3,194,209$ ), $\$ 3,577,906$; patents, trade-marks and goodwill, $\$ 1$; prepaid expenses and deferred charges, $\$ 114,472$; total,
$\$ 9,718,640$.
Liabilities-Notes payable, banks, $\$ 750,000$, trade accounts payable, $\$ 378,707$; Federal and other taxes accrued, $\$ 1,059,054$; accrued pay-
colls, $\$ 31,392 ;$ property purchase obligations due in 1942, $\$ 20,000$; other current liabilities, $\$ 154,730$; property purchase obligations due afte


Boeing Airplane Co.-To Pay $\$ 1$ Dividend-
The directors on June 25 declared a dividend of $\$ 1$ per share on the
capital stock, par $\$ 5$, payable July 23 to holders of record July 8 . This is the first, dividend since the initial payment of 40 cents per
(H, C.) Bohack Co., Inc.-Resumes Div. on Pfd. Stock

 in settliement of transactions made prior to June 22 , carrye due bills assigning the dividend to the buyer of the stock, and that the stock
be ex-dividend on June 22 .-V. 155, p. 2363 .
Borg-Warner Corp.-Officials Promoted-
G. C. Gridley has been appointed President and General Manager
of the Mechanics Universal Joint Division of the company. He was

## formerly Vice-President and Works Manager, and as President suc- ceeds E: C. Traner, who will devote his entire time to the presidency ceeds E. C. Traner, who will devote his entire time to the presidency of the Rockford Drilling Machine division. other new officers of the mechanics division are R. R. Rolph, Vice-President and Sales Director: mechanics division are R. R. Rolph, Vice-President and Sales Director: Arch A. Warner, Works Manager; G. A. Shallberg, Secretary, and W. E. Gustafson, Treasurer and Assistant Secretary.-V. 155 , p. 2273 . <br> Boston Edison Co.-Output Up 6.2\%- <br> Net system output of this company, as reported to Edison Electric nstitute for the week ended June 20, 1942, was $28,647,000 \mathrm{kwh}$., as Institute for the week ended June 20,1942 , was $28,647,000 \mathrm{kwh}$., as For the preceding week ended June 13, 1942, output was $29,031,000-$ wh., an increase of $9.6 \%$ over the corresponding week last year.- <br> Brazilian Traction, Light \& Power Co., Ltd. ( ${ }^{4}$ Subs.) - Earnings - <br>  $\begin{array}{llllll}\text { Gross earns. from oper, } & \$ 3,945,891 & \$ 3,554,803 & \$ 18,699,4 & & \$ 16,794,803 \\ \text { Operating expenses } & 1,852,768 & 1,644,727 & 8,832,182 & 7,867,728\end{array}$ ${ }^{*}$ Net earnings ..... $\$ 2,093,123 \$ 1,910,076 \$ 9,867,270 \$ 8,927,075$

Brooklyn Union Gas Co--New Director-
J. W. Drye, Jr., of the law firm of Larkin, Rathbone \& Perry; has
been elected to the board of directors,-V. 155 , p. 1672 .

Buda Co.-25-Cent Common Dividend-
A dividend of 25 cents per share has been declared on the common
tock, par $\$ 12.50$, payable July 9 to holders of record June 29 . A stock, par \$12.50, payable July 9 to holders of record June 29 . A
similar distribution was made on Feb. 19, last, as against 15 cents on
Oet. 10,1941 and 25 cents on Nov. 26, 1940.-V. 155, p. 635 .
(Edward G.) Budd Manufacturing Co.-RFC LoanThe company has reported to the SEC that it borrowed $\$ 9,300,000$ from the Reconstruction Finance Corporation to the from the financing were intended the nates. on two prior loans from the RFC in the reduced aggregate amount of $\$ \$, 398,205$, and the balance of $\$ 3,901,795$ was for operating expenses, including the acquisition of machinery and equipment. dated May 25,1942 , is payable in $\$ 100,000$ monthly installments be-
ginning on May 25,1943 , with the balance due on May 25,1945 . The other, for $\$ 5,400,000$, is payable in $\$ 100,000$ monthly installments be-
ginning on Nov. 25,1942 , with the balance due on April 25,1943 .

- V. 155 , p. 1672.


## Budd Wheel Co.-25-Cent Dividend-

The directors on June 19 declared a dividend of 25 cents per share
ne 965,258 shares of common stock, payable July 15 to holders of record June 30 A similar distribution was made on March 13, last,
Payments in 1941 were as follows: Jan. 13, 20 cents; Aug. 8, 25 cents; Payments in 1941 were as. 1105 , p. 1672.
and Dec. 29,60 cents.-V. 20 cents; Aug. 8,25 cents

## Buffalo Forge Co.-24-Cent Dividend-

A dividend of 45 cents per share has been declared on the common stock par. $\$ 1$, payable July 8 to holders of record July 2 . A. similar distribution was made on Feb. 25, last, as compared with 15 cents,
on Nov. 26,1941 , and an initial of 45 cents on Nov. $21,1941 .-\mathrm{V} .155$,
p. 1009 .

Burlington Mills Corp.-New Director-
William J. Hammerslough has been elected a director. For the
past 10 years Mr. Hammerslough has been a general partner of
Lehman Brothers and is a director of the Lehman Corp.-V. $155_{\text {m }}$ ?
Bush Terminal Buildings Co.-Accumulated Dividend A dividend of 75 cents per share has been declared on the $7 \%$
cumulative preferred stock, par $\$ 100$, on account of accumulations, payable Aug. 1 to holders of record July 15. A similar distribution was made on april 20, last. The previous payment was a reg
of $\$ 1.75$ per share paid on Jan. 3,1933 .-V. 155, p. 2363
Cable Electric Products, Inc. (\& Subs.) -EarningsYears Ended April $30-$ -
Sales (less returns, discts \& allow.)

Labo | Labor, mat. and overhead costs. | $1,438,167$ | $1,249,365$ | $1,267,830$ |  |
| :--- | ---: | ---: | ---: | ---: |
| Depreciation |  | 20,170 | 20,631 | 20,211 | $\begin{array}{lllll}\text { Manufacturing profit } & \$ 334,195 & \$ 231,468 & \$ 277,236 \\ \text { Oper. costs and expenses } & & 254,019 & 224,245 & 216,264\end{array}$ operating profit $\qquad$ $\$ 80,176$

119

## Total income__ Provision for income taxes

$\begin{array}{llll}-\cdots 27,495 & \$ 6,257 & \$ 49,551\end{array}$
Net prort excess profits taxes.
Consolidated Balance Sheet, April 30, 1942
Assets-Cash on hand; si,100; cash in banks, $\$ 67,932$; accounts receivable, $\$ 175,606 ;$ merchandise inventories, $\$ 221,189$; stocks and
securities, $\$ 200$; sundry loans and other receivables, $\$ 471$; fixed persecurities, $\$ 200 ;$ sundry loans and other recelvabes, $\$ 47$, 1 .
maned and other assets, net, $\$ 99,279$; total assets.
Liabilities-Accounts pay., $\$ 131,106$; salaries and expenses accrued, Liabilities-Accounts pay, $\$ 131,106$; salaries and expenses accrued,
$\$ 44,714 ;$ taxes accrued, $\$ 4,765$; res. for inc. and excess profits taxes, $\$ 44,714 ;$ taxes accrued, $\$ 4,765$; res. for ine. and excess profits taxes,
$\$ 23,000$ capital stock ( 50 c par value), $\$ 128,023 ;$ capital surplus, $\$ 69$,
629 earned surplus, $\$ 154,741$; total liabilities, $\$ 565,777$. V . 153 ,
p. 389 .

## Calaveras Cement Co.-Earnings-

Cost of goods sold
Selling, general and administrative expenses
Operating income
Other income
Profit
Loss on disposal of capital assets (net)
Interest paid (net)
Provision for Federal income taxes.

$\qquad$

Bal. of profit transferred to earned surplus
Dividends paid on preferred stock
$\begin{array}{rr}\$ 294,980 & \$ 70,695 \\ 1,000 & 4,072\end{array}$ deduction Depreciation, depletion and amortization included above as a Assets Balance Sheet, Dec. 31
Assets-
Cash in banks and on hand
U. S. Treasury tax notes
Notes and accounts receivable (net)
Inventories, at lower of cost or market.-.-.
mantse receivable under contract for sale of
railroad
Plants and properties at cost (net)
Prepaid taxes, unexpired insurance, etc.-.
Total $\begin{array}{r}1941 \\ \$ 325,99 \\ 50,00 \\ 189,693 \\ 370,319 \\ 52,99 \\ 19,1 \\ 1,906,8 \\ 17,4 \\ \hline 2,932,\end{array}$

1940
$\$ 147,403$
136,321
410,904
47,908
\$2,932,398


California Consumers Co.-Annual Report-

## Reve Cost P Cthe OP Othe Bond Prov Prov

materials and supples, at cost, $\$ 17,236 ;$ miscellaneous investment in
stocks of mining companies, at cost, $\$ 56,283$; securities of subsidiar stocks of mining companies, at cost, $\$ 56,283$; securities of subsidiary
companies, $\$ 558,731$; property, plant and equipment, net $\$ \$ 36,631$ examination and development, costs, etc., eq properties held under
leases, less amortization, $\$ 117$, ondi; plant and, equipment on properties
leld under leases, at cost less depreciation $\$ 113$, held under. leases, at cost less depreciation, $\$ 113,033$; expenditure
under lease agreement on Deadwood property, $\$ 110,525$; ppos. penses, $\$ 20,586 ;$ deferred charges and other assets (including $\$ 5,441.55$
due from subsidiaries), $\$ 26,978$; total, $\$ 1,362,533$. due from subsidiaries, $\$ 26,978$; total, $\$ 1,362,533$.
Liabilities-Current accounts payable, $\$ \$ 79,653$; accrued payrolls
accrued interest and provision for local as other miscellaneous current accruals, $\$ 19,367$; notes payable (in
cluding $\$ 95,303.19$ due in 1942 ), $\$ 125,726 ;$ reserve for repayment of advance received under selling agency contract, $\$ 30,000 ;$ capital stock
$\$ 1$ par), $\$ 1,802,409$; operating deficit; $\$ 694,623 ;$ total, $\$ 1,362,533$.

## v.

## Callite Tungsten Corp.-10-Cent Dividend-

The directors have declared a dividend of 10 cents per share on the common stock, payable Aug. 6 . to holders of record July 22. This
compares with 15 cents. per share paid on Jan. 26, last, and io cents on Aug. 28, 1941, 'and Aug. 15, 1940

Car Ended Dec. 31, 1941 Cost of sale
Selling, adm
Net profit
Other income
$\$ 611,298$

Gross income - income-
Deductions from
Provent a mortization
Patent amortization charges_-_-
Prov. for Federal normal income and excess profits taxes
Net income for

$$
\text { Balance Sheet, Dec. 31, } 1941
$$

A
Assets-Cash on hand and in banks, $\$ 252,101$; notes and accounts
receivable (less reserve for doubt ful accounts, $\$ 15,993$ ) $\$ 312047$ mes chandise inventory, $\$ 726,022$; fixed assets (at cost) (less reserves for less depreciation, $\$ 54,847$; patents. (at cost) (less amortization charge, $\$ 543,485), \$ 95,160$; deferred charges, $\$ 7,307$; total, $\$ 2,136,816$.
Liabilities-Notes payable, to banks, $\$ 30,000$ accounts payal
$\$ 112,306$; depasits and prepayments, $\$ 15,398$; expenses accrued amortization due on mortgage payable to Dec. 31, 1942, $\$ 10,567$,
reserve for Federal normal income and excess profits taxes, $\$ 268,077$ mortgages payable, $\$ 91,433 ;$ capitai stock ( $\$ 1$ par), $\$ 400,000$; capital
surplus, $\$ 833,271$; earned surplus, Dec. 31, 1941, $\$ 175,273$; total, $\$ 2,136,816$-V. 154, p. 16

Calumet \& Hecla Consol. Copper Co. (\& Subs.)-Earnings-
Years End. Dec. 31-

 $\stackrel{\text { Profit }}{ }$

Total income
Depreciati
Depletion
Federal income tax

## Net profit


${ }^{*}$ Equivalent to 65 cents $-\$ 1,296,668$ * $\$ 713,594 \quad \$ 779,018$
Consolidated Balance Sheet, Dec. 31, 1941
Assets-Cash, $\$ 6,551,360$; U. S. Gov. securities (at cost), $\$ 2,674,688$;
notes and accounts receivable, $\$ 659,861$; copper on hand and in process notes and accounts receivable, $\$ 659,861$; copper on hand and in proceess
(at cost, including depreciation and depletion), $\$ 2,202,205$; copper sold not- delivered (at, sales price), $\$ 937,030$ s supplies at at mine cat cost),
$\$ 1,176,244$; employees' retirement fund, $\$ 249,966$, det $\$ 1,176,2444^{\prime}$ employees', retirement fund, $\$ 2$ en,9966; deferred charges and
advances,' $\$ 434,771$; preliminary development, $\$ 190,579$; investments in advances, $\$ 434,771$; preliminary development, $\$ 190,579$; investments in
other companies, $\$ 100,672$ capital assets (less reserves for depreciation other companies, $\$ 100,672$; capital assets; (less reserves for depreciation
and depletion, $\$ 47,529,741$ ), $\$ 19,452,614$; total assets,; $\$ 34,630.051$ : Liabilities-Aceounts payable, $\$ 531,399 ;$ taxes payable, $\$ 590,538$; de-
ferred credits and reserves. $\$ 851,185$; minority interest in capital and ferred credits and reserves, $\$ 851,185$; minority interest in capital and
surplus of subsidiaries., $\$ 23,083$; capital stock. $(\$ 5$ par), $10,027,510$,
capital surplus, $\$ 22,606,337$; total liabilities, $\$ 34,630,051,-\mathrm{V} .155$ capital surplus, $\$ 22,606,337$; total liabilities, $\$ 34,630,051 .-\mathrm{V}$. 155 ,

## Cambria Iron Co.-Sale Voted-

The stockholders on June 23 voted in favor of accepting the offer
of the Bethlehem Steel Co. to purchase all of Cambria Iron's properties Of $169,4561 / 2$ shares of Cambria stock outstanding, $123,3611 / 2$ shares were voted in favor of the sambria stock outstanding, $123,3611 / 2$ shares
shile only 300 were voted against it. Under terms of a firm offer made by the Bethlehem company, good
until June. 30, Cambria stockholders may deposit their stock with until June - 30, Cambria stockholders may deposit their stock with
either the Pennsylvania Coc. for Insurances-on Lives and Granting
Annuities Annuities or the Girard Trust Co., Philadelphia, Pa., and receive
payment at $\$ 55$ a share. Those who do not deposit by June 30 will
receive $\$ 55$ a share upon completion of liquidation of Cambria Iron receive $\$ 55$ a share upon completion of liquidation of Cambria Iron
Co --V. 155, p. 2274 .

 Assets-Cash in banks and on hand, $\$ 4,788,083$; accounts receivable, inventories, $\$ 23,403,511 ;$ growing crops and advances to producers,
$\$ 1,765,600 ;$ investments, etc... $\$ 9,310,757$ and depreciation of $\$ 22,346,492$ ), $\$ 18,847,770$; unexpired ins insurance pre-
miums, deferred taxes, etc., $\$ 613,382$; total, $\$ 61,999,977$. Liabilities-Accounts payable, trade and miscellaneous, $\$ 2,219,883 ;$
cuing to Alaska Packers Association and ist subsidiary, $\$ 1,179$; accrued
payrolls, $\$ 209,921$; accrued interest on debenturia payrolls, $\$ 209,921$; accrued interest on debentures, $\$ 32,033 ;$ Provision
for Federal and British income and excess profits taxes, $\$ 2,375,000$ ther accrued taxes, $\$ 334,289$; funded indebtedness, $\$ 7,000,000$; reserve
for contingencies, $\$ 1,000,000 ; 5 \%$ cumulative preferre $\$ 2.999,450$ - common stock 965,073 no par shares), $830,000,000$; earned
surplus, $\$ 5,828,171$; total, $\$ 61,999,977$.-V. 155, p. 187 .

## Callahan Zinc-Lead Co.-Annual Report-

Grears sales, less freight and smelter charges
Operating expenses
Net loss on sales
Total income --aninistrative expenses and taxe
Provision for doubtful note receivable
Depreciation

## Net profit for year

Note-The foregoing profit and loss statement does not inct $\$ 14,083$ subsidiaries, two of which have been Cor some time, and are at present
Assets Cash in Balance Sheet, Dec. 31, 1941
Assets-Cash in banks and on hand, $\$ 31,016$; current accounts and
note receivable (lessiseserve of $\$ 155$ ). $\$ 27,802$; inventory of concen-

## Cambridge Rubber Co. (\& Subs.)-Report-

| Assets- . |  |
| :---: | :---: |
|  |  |
| Dominion of Canada Victory Loan 1941 bond, at cost. |  |
| Accounts receivable, customers, less reserves | 108,174 |
| Due from facto | 327,4 |
| Accounts receiva | 6,3 |
| Inventories | 1,305,384 |
| Cash held in sinking fund | 235 |
| Land and buildings, less re | 171,3 |
| Machinery and equipment, less reserve for depr | 406,713 |
| Leasehold improvements, less reserve for amorti | 28,68 |
| Prepaid expenses and deferred charges | 29,97 |
| Goodwill and patent righ | 9 |
| Total | \$2,587,479 |
| Liabilities- |  |
| Notes payable | 162,387 |
| Trade acceptances | 17,236 |
| Accounts payable | 459,806 |
| Accrued liabilities <br> Dividend payable on general Latex \& Chemical Corp. \$3 <br> preferred stock |  |
|  |  |
| Purchase money mortgage instalments due within year_--- |  |
| Reserve for income and taxes | 327,9 |
| Purchase money mortgages due subsequent to Jan. 31, 1943 | 47,000 |
| $51 / 2 \%$ convertible debentures payable July 1, 194 | 179,000 |
| Reserve for inyentory contingencie |  |
| Reserve for repurchases of General Latex \& Chemical Corp. <br> 3 cumulative convertible preferred stock |  |
| Minority interest in capital stock and surplus of sub. | 30,804 |
| General Latex \& Chemical Corp. \$3 preferred | 147,430 |
| Cambridge Rubber Co. $7 \%$ preferr | 85,500 |
| Cambridge Rubber Co., commo | 688,990 |
| Surplus | 147,704 |
| Total | \$2,587,4 |

(Philip) Carey Mfg. Co.-15-Cent Common Dividend A dividend of 15 cents per share has ${ }^{3}$ geen declared on the common
stock, no par value, payable June 30 to tholders of record June 24 . This, compares with 40 cents paid on Dec. 27 . last, 15 cents on Nov.
20,1941 , and 10 cents on Sept. 30,1941 .-V. 155,

Canadian Converters Co., Ltd.-Earnings-
 Depreciation \& income
tax reserve, etc

| Net income | $\$ 69,508$ | $\$ 56,847$ | $\$ 62,234$ |
| :--- | :--- | :--- | :--- |
|  |  |  |  |
| Dividends | $86,38,222$ |  |  |

$\begin{array}{llll}\begin{array}{l}\text { Balance, surplus _-ut- } \\ \text { Shares cap. stock out- }\end{array} \$ 34,838 & \$ 22,177 & \$ 62,234 & \text { *38,222 }\end{array}$
 Balance Sheet, ApriL 30, 1942
Assets-Real estate, plant, machinery
reserve for depreciation of $\$ 434,597$ ); $\$ 1,598,432$, stock of at cost (less stores, etc. (lower of cost or market), $\$ 678,269$; accounts and bills
receivable receivable, less reserve for bad and doubtful accounts, $\$ 31,206$; cash
on hand and in banks, $\$ 22,131$; prepaid insurance, $\$ 12,354$, then \$2,642,391,
Liabiliti
Liabilities-Capital stock ( $\$ 100$ par); $\$ 1,733,500, \cdots$ bank loans, $\$ 65$,
$00 ;$, accounts payale, $\$ 138,743$; accrued wages, $\$ 18,139 ;$ accrued sales parofits taxes (less prepaid $\$ 12,800, \$ 90,174 ;$, general income and- rexerve, $\$ 30,000$;
carned surplus, $\$ 546,541$; total, $\$ 2,642,391$.-V. $152 ;$ p. 4117 ,

## Canadian National Ry.-Earnings-

$\begin{aligned} & \text { Week End. June 21— } \\ & \text { Gross revenues }\end{aligned} \quad \begin{aligned} & 1942\end{aligned} \quad 1941$ P, ${ }^{2}$. ${ }^{1941}$, 1942-5 Mos:-1941 $\begin{array}{llllll}\text { Operating revenue_, } & 29,687,000 & 26,725,770 & 137,666,000 & 116,073,116 \\ \text { Operating expenses } & 21,917,309 & 18,936,929 & 107,553,050 & 90,793,367\end{array}$ Net revenue

- V. 155, p. 2363. $\overline{7,769,691} \overline{7,788,841} \overline{30,072,950} \overline{25,279,769}$

Carnegie-Illinois Steel Corp. -Further Expansionplant of the corporation s Gatcry, of coke ovens, adjacent to the coke near future, behalf announced on June 19. This corporation will act of these new coke ovens, and apon their completion they will be It is expected that the new coke ovens, which of about 400,000 tons of coke annually, will be completed a capacity ment sald.-V. 155, p. 2274.
Carolina Building Corp., St. Louis, Mo.-To Pay Bonds-
It is announced that the Boatmen's National Bank of St. Louis, cor-
porate trustee, is in receipt of funds to pay all first porate trustee, is in receipt of funds to pay all first mortgage bonds
dated Jan. 1, 1933, and due April 1, 1942, now outstanding plus interest at the rate of $6 \%$ per annum from Aprilstanding, at par
June 1942, thraugh
1942 (the date sald funds were received). Funds are also June 16, 1942 (the date said funds were received). Funds are also
available for payment of all unpaid coupons, Bondholders have been available for payment of all unpaid coupons, Bondholders have been
directed to send their bonds to the trustee's office at St. Louls, Mo.,
for payment as above.

Carreras, Ltd.-Interim Dividend-
The interim dividends on the American depositary recelpts for class
29 class $B$ ordinary registered shares, amounted to $25^{2 / 5}$ cents and 29/10 cents per share, respectively, and were payable June 26 to
holders of record May 26 . See V. 155, p. 2092.
Celanese Corp. of America-Files $\$ 35,000,000$ Debenture Issue-
Corporation on June 23 filed a registration statement with the
Securities and Exchange Commission covering a new issue of 335,000 , $00031 / 22^{2} /{ }^{\circ}$ debentares, due July 1, 1962. Dillon, Read \& Co. and clore, which will be named in a later amendment.
The purpose of the financing is to refund and consolidate the comTany's outstanding funded debt, including 'the retirement of approximately $\$ 21,700,000$ outstanding, 3 \% . debentures and $\$ 3,0000000$ of bank loans, and to provide additional funds for general corporate purposes.
Through the issuance of the new debentures; the maturity of the com3 pany's funded debt will be extended to 20 years as compared with years remaining until maturity of the outstanding, debentures. The new debentures will carry a sinking fund which is calculated
to retire $\$ 20,000,000$ of the issue before maturity. forma resportation of operations with the registration statement the pro giving effect to the 1941 merger of Cenllutoid. Corp. Into the Celanese
Corp. as if such merger had been consummated prior to that yeal Chp. as if such merger had been consummated prior to that year,
This shows that. combined net sales increased from $\$ 50,686,103$ in
1940 to $\$ 71,544$, , 118 in 1941 and that net earnings, before and Federal taxes, increased from $\$ 11,590,780$ to $\$ 16,387,300$. interest
The corporation's consolidated balance sheet The corporation's consolidated balance sheet at Dec. 31, 1941, before of approximately $\$ 100,000,000$.
v. (Further details are given in "Chronicle" of Thursday June 25.)-

Central Aguirre Associates - Organizes New Company and Will Distribute Its Stock as Dividend-
The company has organized Tybor Stores, Inc., a Puerto Rican cor-
poration, with an authorized capitalization consisting of 800,000 shares of capital stock, par 50 cents each, and has subscribed 674 of cash, at par,
The
trustees of Central Ag to shareholders of record June 30 ave voted to distribute on July 9 Inc., now owned by Central Aguirre in the ratio of one share of Tybor
for each share of Central Aguirre stock held.-V., 155, p. 2363 .
Central Arizona Light \& Power Co.-Earnings-

 \begin{tabular}{ll}

$4,295,541$ \& | $\$ 4,827,544$ |
| :---: | :---: |
| $3,860,76$ | <br>

\hline
\end{tabular}

 $\underset{\text { Interess income charges }}{\text { G- }}$ Net income
Dividends appicable to pref, stocks $\frac{12,367}{\$ 25,2}$
 Balance - $\quad \frac{108,0}{}$ Central Illinois Light Co.-Earnings-

| Period Ended May 31 | 1942- | th-19 | 1942 | 405.-1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross revenue | \$834,468 | \$788,937 | \$10,708,804 | \$9,859 |
| Operating expenses | 329,434 | 313,703 | 4,121,673 | 3,954,231 |
| General taxes | 101,230 | 95,996 | 1,177,035 | 1,088,344 |
| Federal income taxes | 77,400 | 58,700 | 963,200 | 845,9 |
| Fed. exc. profits taxes. | 74,500 | 36,700 |  |  |
| Provision for depr. and amortization | 128,000 | 122,000 | 1,494,000 | 1,415,000 |
| Gross income | 23,9 | \$161,837 | \$2,238,870 | \$2,179,253 |
| Interest, etc., deducts.- | 59,248 | 56,191 | 696,710 | 653,273 |
| Net income--.----- | \$64,655 | \$105,646 | \$1,542,160 | \$1,525,980 |
| Dividends on pfd. stock | 41,800 | 41,800 | 501,606 | 501,607 |
| Amhortizat. of preferred stock expense |  | 15,95P | 114 |  |
| lance | \$22,855 | \$47,895 | \$925,701 |  |

Central Franklin Process Co.-Smaller DividendA dividend of \$1 per share has been declared on the common stock;
no par value. payable yuly 1 to holders of record June 19.1 This


## Central Public Utility Corp.-Integration Order-

Simultaneously with the filling June is of an application by the vot-
ing trustees for the common stock of. the corporation looking ultimately
 under section 11 (B) ( 2 ( $)$ co
respect to the voting trustees.
In an order consoldating. proceedings and setting a date for a hear-
ing on the rather complicated series of transactions pending betore the Commission, the alatter satid the voting trustees constitute a pubbic
 trustees have a subsidiary company, Central Pubilic Utility Corp., which
itself has a subsidiary company, Consolidated Electric \& Gas Co., which itself is a holding company.
In its n notice the Commission says it appears that there are resonable
grounds to believe that the conmon stiock of central grounds to believe that the conmon stock of Central has no value;
that voting power is unfairly and inequitably distributed, that the that voting power is unfairly and inequitably distributed, that und
continuance of voting trustes results in untair and inequitable dis-
tribution of voting power as well as unduly and unnecessarily com tribution of voting power as well as unduly and unnecessarily com-
plicating the structure of the holding company system of which they are a part.
The Comision consold ated an of the proceedings for a hearing
on June 29 to determine what action should be taken in the matter on June 29 to
$-\mathrm{V} .155 ;$ p. 87 ,
Chemical Fund, Inc.-7-Cent Dividend-

 14 cents; March 29, seven ce
each. - -V. 155, p. 1596,1306 .
Chesapeake Corp. - Makes $\$ 1,200,000$ Settlement Of Federal Tax Claims-Paves Way to End ReceivershipAn order filed in Circuit Court at a Batitionore June 24 disclosed set-
tiement of Federal tax claims against the corporation for $\$ 1,200,000$, leaving large assets for distribution to stockholiers
Judge Rowland K. Adams signed the dock
settiement upon request of E . Asbury Davis. D , receiver

 stock valued at. nearly $\$ \$ 6,0000000$, and 18,500 shares of Pere Marquette
Ry. stock valued at more than 883,000 . Mr. Davis said the Government has pressed a tax claim of $\$ 8,093,700$ interest, and told the court the $81,200,000$ settiement was ar is isable The claims represented income and excess profit taxes for the three
years arising mainly from conficts over tax Hiabilty on certain
 tion, winding up of the receivership and paymen. of receivership ex-
penses remained, and that distribution of the railroad stock held by penses remained, and that distribution of the railroad stock held by
the receever would be made as son as possible.
The Alleghany hoo corp., manother holding company, holds approximately $70 \%$ of $1,799,745$ shares of outstanding Chesapeake corp. stock.-

## Chesapeake \& Ohie Ry.-Earnings-

$\begin{array}{llllll}\text { May } & & 1942 & 1941 & 1940 & 1939\end{array}$

 V. 155, p. 2092.

Chicago \& North-Western Ry,-Interest-
The New York Stock Exchange has received notice that payment of


 is placed in effect, ai follows:
coupon due May 1, 1936 , from Chicago $\&$ Norenthen for stamping of the

 (c) 834.60 per 51,000 bond on presentation for stamping of the
coupon due Jin. 1, 1936, from St. Louis, Peoria $\&$ North Western Ry. guaranted first, mortgage $5 \%$ gott bonds, due 1948 . Western Rallway,
Interest is payable at office of

Secondary Offering-Bear, Stearns \& Co., it was recently announced, placed a block of slightly over $\$ 3,000$, 000 bonds (made up of. some eight issues) of the com-pany.-V. 155, p. 2364, 2181.
Chicago Railway Equipment Co.-50-Cent Dividend A dividend of 50 cents per share has been declared on the common
stock, par $\$ 25$, payabie July 1 to
to modiers of of record June 20.1 compares with s2 paid on Dec, 27, last, and s1 on Oct. 1, 1941. The
previous payment, also $\$ 1$ per share, was made in Dec., 1937.-V. 154 , p. 860.

Chicago \& Southern Air Lines, Inc.- 50 -Cent Div.The directors have declared a dividend of 50 cents per share on the
common stock,' no par value, and on the voting trust certificates representing common shares. payable June 30 to holders of record
June 26. This sis the first dividend since June 30,1939, when 15 cents
Jas paid.-V. 155; pi. 188.

Chicago Surface Lines-Federal Judge Declares Plan Should be Declared Operative and Remaining Necessary Should be
Foollowing the hearing of objections filed by various'security holders
grouss to the unficication and reorganization plan for chicano's sur groups to the unification and reorganization plan for chicago's sur
face and Elevated lines. Federal Judge $I$ goe in $a$ memorandum read in
 should now be declared opera
its execution should be take
its exxection should, be. taken.
Approval by the chind Comere commission is still reaurred to
pass on financial features of the merger betore the unification plan pass on financial features of the merger before the unification plan
can become effective: Juage .Igoe appointed a committee representing can become effective. Judge - Igoe appointed a committee representing
tarious security holders' groups to carry the matter to the State Com mission He He nicated he was ertain there should be tavorable action by the Hininois Commerece Commission by the end of the year. "requires approval of the nlilnois" Commerce Commission of acquisition of properties by the new company to which ammerminion ote permit has been granted arid issuance of securities provided by the amended plan
Until- -hat-approval is obtained the transfer of properties to the new

 proponents or the plan- The- ourt is of-epinion, however, that pro
ceedings to obtain rrequired approvals should be in the hands of
committee having definite duties in that respect.
Sinhe court names as members. s such a comittee Messrs. Wm. P. Sidey, Francis X. Eusch, Henry F. Tenney, Thomas L. Marshall and
William J . Frieman. The commitee should report at least one in
every evilizam 60 . Friedman. The committee should report at least once 112

Childs Co.-Injunction Against Plan DeniedSupreme Court Justice, Peter Schmuck denied June 24 an applica-
ion for an infunction to restrain the company from proceeding with the issuance of a series of new debentures in exchange for tis standing 15 -year $5 \%$. 0 , old debentures. In deenying the applicatio
made by $a$ bondholder, Justice Schmuck cited the "harm the made by a bondholder, Justice schmuck cited the "harm the compan bonded indebtedness.". The plaintiff charged that the company sought
to evade the sinking fund provision of the present bond issue. -V. 155 bo evade
p. 2181 .
Chile Copper Co.-Distribution of 50 Cents-
The directors have declared a dividend of 50 cents per share on the
captal stock, payaboe July 21 to holders of record July 10 A like
amount was paid on Feb. 25 and on amount was, paia on Fel. 25 and on May 26, this year (compare
V. 155, p. 398).-V. 155 , p. 167 and

## Chilean Nitrate \& Iodine Sales Corp.-Interest-

 Holders. of Corporacion De Ventas De Salitre Y Yodo De Chile $5 \%$sterling income debentures are being notified that interest at the rate of $21 / 2 \%$ ome dor thentures half year ended joine notired 30, , hat2, will be paid th
full Iondon office of J. Honry schroder \& Co., or at the option of the
holders in dollars at the office of J. Henry. Schroder Banking Corp. in New York, or in Swiss, Franes at the office of Credit suisse in
Zurich, Switirerland, at the current tondon rate ef exhange on the day
of presentation of coupon No. 16. W. 155 , p. 2004.

Chilton Co.-Dividend Increased-
The directors have declared a quarterly dividend of 15 cents per share on the capital stock, par $\$ 10$, payable Aug. 14 to holders of
reocr Aus. .4. This sompares. with 10 cents. per share on Feb. 13 and

City \& Suburban Homes Co.-Earnings-

## Years Ended April 30

## ${ }_{\text {Total income }}^{\text {Txpenses }}-$




Liabilities-
Accounts payablie
Accruals
Deferred credits
Mortgages payable on land and buildings Deferred cred
Reserve for dep
Other
Other reserve
Capital stock
-T V. 154, p .1261 F
Cleveland \& Buffalo Transit Co.-Liquidating Div
The directors recently declared a liguidatiagg dividend of 5 ber
share on the common stock, payable June 25 to holders of record June 15:-V. 144, p. 3169.
Colgate-Palmolive-Peet Co-Secondary Distribu-tion-Union securities Corp., after the close of business June 18, offered a block of 20,000 shares of common stock (no par) at a fixed price of $\$ 14$ per share net. Dealer's discount, 65 cents less 16 cents management fee. The shares have all been sold and the subscription books closed.-V. 155, p. 1505.
Colorado Fuel \& Iron Co.-No Special DividendThe directors have declared the usual quarterly dividend of 25 cents

Columbia Mills, Inc.-75-Cent DividendThe directors have declared a dividend of 75 ents per share on
the common stock, payable July 1 to holders of record June 26 . This
 -
Commonwealth Edison Co.-Weekly OutputElectricity output of the Commonwealth Edison group of companies,
 lowing are the kilowatt-hour output totals of the past four weeks and
percentage comparisons with last year:

demand deposits in banks, $\$ 117,165$; special deposits (bond interest
etc.); $\$ 306,970$; accounts receivable, $\$ 12,507$; rental receivable (Cont necticut Light and Power Co.), $\$ 128,071$; materials and supplies
$\$ 97,327$; deferred debits, $\$ 28,798$; total, $\$ 33,681,80$. 97,327; deferre Liabilities-Preferred stock (par $\$ 100$ ), $\$ 8,142,900$ : common stock
(89,772 shares), $88,977,200$; long-term debt, $\$ 7,089,000$; accounts pay
 liabilities, $\$ 11,768$, deferreed credits, $\$ 4,651$, reserves, $\$ 8,230,979 ;$ surpluṣ,

## Commonwealth \& Southern Corp,-Weekly Output -

 The weekly kilowatt hour output of electric energy of subsidiariesof this. corporation adjusted to show general business conditions of erritory served for the week ended June 18,1942 , amounted to 202 ,-
549,514 as compared with $177,600,219$ for the corresponding week in 549,514 as compared with $177,600,219$ for the correspondin
1941 an increase of $24,949,295$ or $14.05 \%$,-V. 155, p. 2364 .

Community Frosted Food Co.-10-Cent DividendThe directors have declared a semi-annual dividend of 10 cents per share on the s1 par value partic. 1st pref. stock, payable July 35
to holders of record June 30 A similar distribution, together with a
year-end extra dividend of 5 cents per share, were paid on Jan. 25 , year-end extra dividend
last.-V. 154, p. 1629.

Consolidated Car Heating Co., Inc.- $\$ 1.40$ Extra Div.The directors have declared an extra dividend of $\$ 1.40$ per share
addition to a regular dividend of 75 cents per share on the common stock, both payable July 15 to holders of record June 30 .
regurar payment of 40 cents per share was made on April 15 , ast.
During 1941 the following. disbursements were made: Jan. 15 and
April 15,75 cents each, and July 15 , Oct. 15 and Dec. 30 , 40 . 15 . -V. 152, p. 97 .

Consolidated Edison Co. of New York, Inc.-OutputThe company on June 23 announced that production of the electrjo
plants of its system for the week ending June 21, amounting to 139,$900,000 \mathrm{kwh}$, compared with $144,800,000 \mathrm{kwh}$. for the correspondirg

Consolidated Gas Utilities Corp.-Earnings-

Provision for depreciation and depletion
Balance

Other income | $\quad 391.212$ |
| ---: |
| $\$ 941,5612$ |
| 10,390 |

Gross income
Income deductions
Net income

Consolidated Rendering Co.- $\$ 3$ Dividend-
A dividend of $\$ 3$ per share was recently deciared on the common
stock, no par value, payable June 24 to holders of record June $16 . \mathrm{Th}$ This Payments in 1941 were as follows: March 17, April 18, May, 19 and
June $9, \$ 1$ each; June $25, \$ 4 ;$ Oct. $20, \$ 1$, and Nov. 28 and Dec. 24

| Period End. May 31- | 1942-M | nth-1941 | 1942-12 M | Hos. |
| :---: | :---: | :---: | :---: | :---: |
| Gross revenue :-ices | \$4,097,615 | \$4,021,38 | \$51,551,249 | \$47,462,951 |
| Operating expenses | 1,520,471 | 1,535;948 | 18,887,668 | 18,095,346 |
| General taxes | 267,954 | 263,821 | 3,351,435 | 3,123.520 |
| Federal income taxes | 318,005 | 300,300 | 4,028,818 | 3,806.044 |
| Fed. excess prof, taxes | 498,732 | 318,800 | 5,234;866 | 2,326,137 |
| rov. for deprec amortization | 561,040 | 500,000 | 6,711,857 | 5,510,000 |
| Gross Income | \$931,413 | \$1,102,516 | \$13,336,686 | 14,601,904 |
| Interest \& deductions. | 394,370 | 392,381 | 4,579,084 | 4,587,962 |
| Net income | \$537,044 | \$710,134 | \$8,757,522 | \$10,013,942 |
| Dividends on pfd. stock | 285,389 | 285,389 | 3,424,816 | 3,424,819 |
| Amort of pref stoek expenses, etc. | 65, | 65,278 | 78 |  |
|  | \$186,377 | 359,467 | 367 | \$5,805, |

Continental Gas \& Electric Corp.-Transfer AgentThe New York Trust Co, 100 Broadway, New York City, has been
appointed transfer agent for the $7 \%$ prior preference stock -V. 555 , p. 2006.

Continental Insurance Co.-Extra Dividend-
The directors have declared an extra dividend of 20 cents per share and
he regular semi-annual dividend of 80 cents per share on the capital to
stock, both payable July 10 to holders of record June 30 . An extra of 40 cents was paid on Jan. 10 , last, as against 20 cents extra on July
10,1941 , and 40 cents extra on Jan. 10, 1941.-V. 155, p. 1507 .
Continental Refining Co.-Sell Pennsylvania Refinery Sale of the company's oil refinery, in operation at Oil City, Pa., for
nearly 60 years, to a newly-formed syndicate for an undisclosed sum has been announced, according to an Associated Press dispatch. Th company had been in receivership for the past six years. Judge Lee A
McCracken authorzed the sale in, an order terminating the receivership. The new company, retaining the name of the old one, is headed
by A. B. Weingard of Butler, Pa., as President.-V. 112, p. 376 .
(Peter) Cooper Corp-Accumulated DividendThe directors have declared a dividend of $\$ 1$ per share on account
of accumulations and the regular quarterly dividend of $\$ 1.621 / 2$ per share on the $6 \frac{1}{2} \%$ cumulative preferred stock both payable July last. Arrearages as at April 2 , 1942 , were said to amount to $\$ 31.221 / 2$
per share.-V. 155 , p. 1507 .

Coosa Portland Cement Co.-Tenders-
The Birmingham Trust \& Savings Co, trustce, Birmingham, Ala. will until and including July 20 receive bids for the sale to it of
irst mortgage $6 \%$ 30-year gold bonds due Oct. 1, 1944, to an amount
sufficient to exhaust $\$ 15,549.80$ held in the sinking fund, at prices ot to exceed par and interest

Creamery Package Mfg. Co.- $371 / 2$-Cent Dividend A dividend of $37 \frac{1}{2}$ cents per share has been declared on the coni-
mon stock, payable July 10 to holders of record June 30 . A similar distribution was made on Jan. 10 and April 10 , last. In 1941 , the
following payments were made: Jan. 10 . April 10 and July 10,30 cents
each; and oct. 10.35 cents.-V. 155, p. 1307.

Crocker-Wheeler Electric Mfg. Co.-15-Cent Div. A dividend of 15 cents per share has been declared on the common
lock; no par value, payable July 20 to holders of record June 30 . A similar payment was made on April 20, last. The previous dividend-
0 cents per share-was paid on Dec. 22, 1937.-V. 155, p. 1598.
(The) Cummins Diesel Engine Corp. of N. Y.-Changes Effective June 1, 1942, the name of this corporation has been
changed to Rogers Diesel \& Aircraft Corp. Offices and plant are located at 1120 Leggett Ave., New York, N. Y. wav either ownership, management, policy or products of the corporawav
tion.

Copley Press, Inc. (\& Subs.)-Earnings-



Curtiss-Wright Corp.-Discontinues Quarterly Reports The corporation on June 20 announced that, at the request of the
War Department and thereatter by arrangement with the New York Stock Exchange, it has for the present discontinued quarterly earnings
 of. war on Dec. 8, 1941, as is the case for the entire aviation industry.
The War Department, however, has requested. the company to refrain The War Department, however, has requested the company to refrain
from disclosing any information which might be a key to to its present
rate of production
 It it s. bilieved that the effect of existith cand proposed legislation
will be such that the company's net profit will be materialy reduced.":
-V . 155 , p. 2365 .

Davison Chemical Corp.-60-Cent Dividend-
The directors have declared a dividend of 60 cents per share on the
common stack, par $\$ 1$, payable July 15 to holders of record July 2
 p. 119.
$\underset{\text { De Beers Consolidated Mines, Ltd--Defers Dividend }}{\text { De }}$ Action on Deferred Shares-
The directors on June 18 decided not to make any interim distribu-
tion on the deferred shares, deferring action until the end of the year. This action, the company states, was takikn the vend of the war
uncertainties, despite the maintenance or aiamond sales since the


## Detroit Steel Products Co.-25-Cent Dividend-



Dexter Horton Building, Inc., Seattle, Wash.-Interest
 ter 78 test wil
(W. S.) Dickey Clay Manufacturing Co.-Earnings-


Diocesan Investment Trust (Mass.) - 9 -Cent Dividend
The trustees have declared a dividend of nine cents per share

 Dolese \& Shepard Co.-New PresidentWilliam J. Lynch has been elected President, succeeding wm. B.
Carney.-v. 153, p. 1273 .
Duluth Winnipes \& Pacific Ry.-Earnings-



## Duquesne Light Co.-Earnings-

Year Ended April $30-$
Operating revenues
Net operating revenue
Other income
Gross income-
Net income

$\begin{array}{cc}1942 & 1941 \\ \$ 39,106,853 & \begin{array}{c}\$ 35,039,952 \\ 26,521,709 \\ 22,629,942\end{array}\end{array}$ $\frac{\$ 12,585,144}{106,589}$| $\$ 12,410,011$ |
| :---: | :---: |
| 266,183 |

Dwight Mifg. Co.-Smaller Dividend-
The directors have declared a dividend of 75 cents per share on
the common stock, payable July 9 to holders of record July 1 . This
Eastern Magnesia Talc Co., Inc.-Extra DistributionQuarterly Dividend Rate Also Increased- $\$ 1.50$ per share The directors have declared an extra dividend of $\$ 1.50$ per share
and a quatrery dividend of si.5 ppe share on the common stock,
both payable June 30 to holders of record June 20. Previousls, the


Eastern Utilities, Ltd.-Bonds Offered-W. C. Pitfield
\& Co., G. E. Leslie \& Co. and Eastern Securities Co., are publicly offering $\$ 800,000$ of $41 / 2 \%$ collateral trust sink ing fund bonds at $971 / 2$. This issue does not represent new financing as the bonds, which were issued in February, 1940, were taken up privately at that time:
Last year company showed a gross income of $51,000,000$, as against
si, 500,000 the year before. Net profit available for interest on the

 equirements of 554,000 .

Easy Washing Machine Co., Ltd.-Accumulated Div.-




Ebasco Services Inc.-Weekly Input-
For the week ended June 18,1942 the System inputs of client operating companies of Ebabsco Services. Inc., which are subsidiaries of of
American Power \& Light Co., Electric Power \& Light Corp. and Na


Operating Subsidiaries of
American Power \& \& Lilest Co. Co.
Electric Power \& Light Corp.,
Eleetric Power \& Lisht Corp.-.
National Power \& Light Co..-
$1942 \quad 1341 \quad$ Amount
$\begin{array}{lllll}\text { The above figures do not inclual } & 108.203 & 101,589 & 6,614\end{array}$ appearing in both periods.-V, 155, p. 2365 .

870 Seventh Avenue Corp. (Park Central Hotel)New Member of Committee-
Cliermont Cartwright, chairman of the bondholders' committee for
the gen. mtge. $4 / 2 / \%$ bonds on June 18 announced that Edward w Smith, Vice President of the Clinton Trust Co., has become a member
of the committe, with Samuel E , Magid as secretary.-V. 155 , Electric Bond \& Share Co.-Suit Reversed-
Reversing a supreme Court ruling, the Appellate Division of the
New York supreme Court on June is dismissed a stockhodder's suit against the company and the directors of the United Gas Corp. charg-
ing missuse of the assets of United Gas through payment of $\$ 18,000,000$ accumulated preferred dividends instead of using the funds to poy off
part of at $\$ 28,000,000$ poan made by Electric Bond \& Share to United Gas. United Gas is a subsidiary of the Electric Power \& Light Corp., The Appelate Division, in an opinion written by Justice Joseph M.
Callahan, said the question whether to use corporate funds to pay aecumuated dividends or to pay the loan was a matter for the busistanding of the company and other factors. and that the court would not interfere. The suit was brought by a holder of common stock in
United Gas.- V . $155, \mathrm{p}$. 2276.

Electric Power \& Light Corp. (\& Subs.)-EarningsPeriod End. Mar. 31- $\quad$ 1942-Month-1941 1942-12 Mos- 1941 Subsidiaries-
Operating
Operating revenues
Opeation
Maintenance
Federal taxes
Federal taxes
Property - retirement
depletion reserve sp .
propriations
Net operat: revenues.
Other income (net)
$\underset{\substack{\text { Gross } \\ \text { Net income } \\ \text { interest to } \\ \text { public, }}}{ }$
$\underset{\text { Preferred dividends to }}{\substack{\text { Balanee }}}$
$\underset{\substack{\text { Preterrred } \\ \text { public }}}{\substack{\text { Balane }}}$
Balance
Portion
Batance anplican
minority interests to
Net equity of El. Pwr.
$\&$ Lt. Corp. in in
come of subsids....
Netee. Pwr, \& LLt. Corp-
Tedoral
$\underset{\substack{\text { Federal taxes } \\ \text { Other taxes }}}{ }$
Expenses
Interest, etc., deductions
Balance, surplus - $\quad 2,680,342 \overline{3,117,359} \frac{1}{7,886,106}-\frac{1,435,140}{}$ Full dividend requirements applicable to respective periods, whether
earned or unearned. $\ddagger$ Based upon holdings by the public of common earned or unearned. $\begin{aligned} & \dagger \text { Based upon holdings by the public of co } \\ & \text { stocks of subsidiaries at end of each of the respective periods. }\end{aligned}$
$\begin{array}{llll} & \text { Income of Company Only } \\ \text { Period End. Mar. } 31-\quad 1942-M o n t h-1941 & 1942-12 ~ M o s .-1941 ~\end{array}$ Gross incone:
$\begin{gathered}\text { Frome } \\ \text { Sthbsidiaries }\end{gathered}$
Other


 Net income -- $\quad \overline{\$ 234,780} \$ 315,579{ }^{\$ 1,422,458} \overline{\$ 1,387,450}$

## Balance Sheet, March 31, 1912

 19,393; dividends receivable (associated companies), ${ }^{\text {sen }}$ 285,163; other
current assets, $\$ 1,380$; unamortized debt discount and expense, $\$ 3$
 \$7 preferred stock and 902 shares of common stock), $\$ 103,109$; total,
$\$ 193,090,923$.





Emerson Electric Mfg. Co.-15-Cent Common Div.-
 with to cents per share paid on Sept, 30, last, and on Sept. $20,1940 .-$
v. 155 , p. 2277,

Empire District Electric Co.-Earnings-

## Calendar Years- Total gross operating Oper

$\qquad$ 1939
$\$ 3,410,22$ Net operating revenue -
Other income
Gross income
Interest on funded debt
Amort: of bond disct and expense.
Interest on other
Amort of bond disct end expense
Interest on othe debt
Federal and State taxes an bond
interest coupons taxes on bond
Interest charges collected on instan:
ment sales
Provision for
Provision for Fed, income tax
Miscellaneous income deductions

| Net income |  | $\$ 537,611$ | $\$ 497,849$ |
| :--- | :--- | :--- | :--- |
|  | $\$ 490,169$ |  |  | Balance Sheet, Dec. 31, 1941 Assets-Capital assets, $\$ 27,438,215$; current- assets, $\$ 1,302,837$; other

assets, $\$ 2,999$; deferred charges, $\$ 621,759$; total, $\$ 29,365,81$, Liabilities- $6 \%$. cumulative stock- (par $\$ 100$ ), $\$ 7,382,000$, common
stock ( $\$ 100$ par), $\$ 1,942,900$; funded debt, $\$ 13,158,200$; current liabili448; oxther lilabilities, $\$ 35,195 ;$ reserves, $\$ 3,263,074 ;$ earned surplus,
$\$ 2,292 ; 994 ;$ total, $\$ 29,365,811$.-v. 155, p. 2277 .
Fair Equitable Fuel Co.-Recapitalization Plan Called rair, Equitable-
Samuel A. Mehlman, Attorney, N. Y. City, who represents a group of preferred stockholders of the company, told the SEC at a hearing
June 24, that in his opinion the amended plan of recapitalization
recently filed by the onp recently, filed by the company was fain and pan of recapitalization
clients would like to see speedy consummation of the plat. The hearing clients would like to see speedy consummation of the plan. The hearing
was before Trial Examiner J. M. Holt. Certain representatives of owners of common stock of Indian Tet-
ritory Illuminating Oin. Co.; a former subsidiary of Empire Gas,
appeared at the hearing. The trial examiner ruled that their particiappeared at the hearing. The trial examiner ruled that their partici-
pation in the proceedings be deferred until the commission upon a separate petition filed by a stockholder of Indian requesting past and present relationships with Emping and Cities Service Co. The
petition further asks that if such proceedings are instituted they be
consolidated with the pres in suearing oonsolidated with the present hearings in respect to Empire-V. 155 ,
p. 2365 .

Equitable Investment Corp, of Massachusetts (Boston) The directors have declared a dividend of 25 cents per share on the
common stock, payable June 29 to holders of record compares with 20 cents. per share paide on March 30 , last. In This 1941 ,
payments were as follows: March 27,20 cents; June 28 and Sept. 29 ,
Equitable Securities Corp., Nashville, Tenn.-Acquisi-tion-
Brownlee O. Currey, President, announces that this corporation has purchased all the stock of the Southern Agriculturist Co. Coration has
Mr. Currey, in revealing the acquisition or the Southern Agriculturist Mr. Currey, in revealing the acquisition or the southern Agriculturist
paper by his organization, said that no changes would be made in the
publishing operations ar paper bin his organization, said that no changes would be made in the
publishing operations or personnel. He added that the purchase was
made as an investment and no securities will be offered as a result made as an investment and no securities will be offered as a result The stock of the Southern company was bought from members of
the Rankin family, who have owned the paper since 1904 . Kirk
Rankin Sr.-purchased the pubication and continued as President until Rankin Sr. purchased the publication and continued as President until
his. death in 196.
Under. the new ownership Mr. Currey will assume the duties of Uder, the new ownership Mr. Currey will assume the duties of
President. Other officers will be: A. B. Le Strange, Vice--President,
addertising manager and manager of the. New York office; W. M.
Springer, manager of the Chicago office; H. G. Water, manager of the
Detroit office. and Kenneth. Stansfield. manager of the Southern Springer, manager of the Chicago office; H. G. Walter, manager of the
Detroit office, and, Kenneth Stansfied, manager of the Southern
advertising department. The editorial personnel will continue as at

Erie RR.-To Pay Initial Dividend on Present Common The cirectors on June 19 declared an initial dividend of 50 cents per share on tne common stock and on the cerrificates of beneficial interest, which share and share alike, payable July 10 to holders of record
June 30 This is the first dividend to be paid on the common stock
since the present comple since the present company was organized in 1895 , and the first by any
Erie company in 76 years. The dividend is payable from 1941 income,
the company stater the company stated.
In connection with the dividend announcement, the directors issued this statement: "The company's income available for charges for the year 1941 totaled $\$ 21,778,543$, After, provision for axges for the year 1941
charges and dividends and contingent charges and dividends on preferred stock, there remained a balance of
$\$ 7,305,244$, and it is expected that the results for the present year will be at least as good as those for 1941.
taditional helpul legislation was enacted recently with respect to
taxes in the state of New Jersey, but such legislation, together with taxes in the State of New Jersey, but such legislation, together with
that enacted in 1941 remiting certain penalty interest on unpaid
taxes, is under aitack by the Attorney General of the State of New
Jersey; and it is not yet possible to so Jersey; and it is not yet possible to say what will be Federal income
and exess profits tax effects of the Erie reorganization.
 meeting today. In this connection. consideration was given to the
fact that aproximately 80\% of the company's common stock was
issued to refunding and improvement mortgage bondholders in consumissued to refunding and improvement mortgage bondhold
mating the reorganization.".
Earnings for May and Year to Date:

|  | 1942 | \% 1941 | 1940 |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross fr | ,133 | \$8,891,8 | ,640,68 | 6,2018 |
| Net from railw | 4,199 | 3,200,440 | 1,802,813 | 137 |
| Net ry. operat. i From Jan. 1 | 2,068,417 | 2,008,580 | 986,759 | 559,272 |
| Gross from railway | 51,962,353 | 40,350,542 | 32,858,472 | 30,698,1 |
| Net from railway | 17,801,301 | 13,343,622 | 8,276,498 | , |
| et ry. operat. inco $\text { V. } 155, \text { p. } 2365 .$ | 8,670,907 | 8,157,262 | 3,989,718 |  |

Fedders Mfg. Co., Inc.- No Dividend Action TakenThe directors on June 22 took no action on the divldend ordinarily
payable about July 1 on the common stock, par $\$ 5$. On April 1, last, a distribution of 15 cents was made, as compared with 10 cents on
Dec. 27, 1941; 25 cents each on July 1 and Oct. 1,1941 , and 20 cents
on April 1, 1941. The company notified the New York Curb Exchange that in view
of the unsettled tax situation and other of the unsettled tax situation and other problems placed before it in
the war effort, the directors deemed it advisable to review the dividend
situation at a later date.-V. 155, p. 1407.

| Years End Mar 31-G Gas Corp. (\& Subs.) -Earnings- |  |  |
| :---: | :---: | :---: |
| Total operating revenue |  |  |
| Oper. expenses and taxes | 13,078,785 | 11,092;371 |
| Net earnings | \$5,328,826 | \$4,967,518 |
| Other | 217,291 | 167,318 |
| Gross income | \$5,546,117 | \$5,134,836 |
| Charges of subsidiary companie | 3,462,229 | 3,316,773 |
| Balance | \$2;083,888 | \$1,818,063 |
| Charges of Federal Water \& Gas Corp | 311,603 | 302,249 |
| ance of |  | 1,515,81 |

owned subsidiaries except Pennsylvania. Water Service Co. and sub-
sidiary companies, New York Water Service Corp. and subsidiary companies, and The Winton Water Co. In the opinion of the managemen Pennsylvania Water service Co. and certain of their subsidiary companies may be necessary before Federal Water \& Gas Corp. can realize
earnitgs from such companies. The statement of consolidated income arrinigs from such companies. The statement of consolidated income
or the year ended. March 31, 1941, has been adjusted to omit the for the year ended. March 31, 1941, has been

| Years End. Mar. 31- | 1942 | 1941 |
| :---: | :---: | :---: |
| Income (dividends) | \$1,013,318 | \$778,721 |
| Interest | 108,455 | 241,072 |
| Miscellaneous other income | 14,477 | 15,075 |
| Total income | \$1,136,250 | \$1,034,868 |
| Expenses and taxes | 299.216 | 287,835 |
| Other charges | 311,603 | 302,249 |
| Net inco | \$525,430 | \$444,785 |

Fidelity-Phenix Fire Insurance Co.-Extra DividendThe directors have declared an extra dividend of 20 cents per share on the capital stock, both payable July 10 to holders of record June
30. An extra of 40 cents was paid on Jan. 10, last, an against 20
ents extra on July 10, 1941, and 40 cents extra on Jan. 10, 1941. V. 155, p. 1308 .

Filing Equipment Bureau, Inc.-Accumulated Div.The directors have declared a dividend of $\$ 2$ per share on accoun July 1 to holders of record June 20. A like amount was disbursed on tis 1 isue on April 1, last, Payments in 1941 were as follows: April 1 ,
$\$ 1$; July $1, \$ 1.50$, Oct. 1, , $\$$; and Dec, 26, $\$ 2.50$.-V. 155, p. 1407.

Firestone Tire \& Rubber Co.-25-Cent DividendThe directors have declared a dividend of 25 cents per share on the
common stock, par $\$ 10$, payable July 20 to holders of record July 3 . A similar distribution was made on this is isue on Jan, 20 and Aprily 30 .
a and
ast, and in each quarter during 1941. In addition, the company paid a yerend dividend of 50 cents per share on Dec. 15,1941 -V. 155 ,
a. year-end
p. 1308 .

Florida Power \& Light Co.-Earnings-
Period End. May 31- $\quad \begin{array}{ll}1942-\text { Month- } 1941 \quad \text { 1942-12 Mos,-1941 }\end{array}$
 $\left.\begin{array}{c}\text { Net operat. revenues_- } \\ \text { Rent from lease of plant }\end{array}\right)$ Net operat. revenues_-
Rent.from lease of plant

Operating income
Gross income,
Interest charges (net)
Net income
Dividends applicable to

## Balance

Fonda, Johnstown \& Gloversville RR.-Earnings-

| Period Ended May 31- | 1942 | 1941 |  | 1 |
| :---: | :---: | :---: | :---: | :---: |
| Total ry. oper, revenues | \$59,970 | 554,804 | \$280,471 | \$235,658 |
| Ry, oper. expenses | 39,609 | 34,146 | 194,567 | 163,555 |
| Ry. tax accruals. | 2,640 | 2,458 | 12,968 | 1,714 |
| Ry, oper income | \$17,721 | \$18,200 | 2,9 | 60,390 |
| et rents | . 682 | 1,126 | 3,445 | 2,867 |
| Net ry oper. income. | \$17,039 | \$17,074 | 69,490 | 57,522 |
| Other income | 737 | 351 | 1,132 | 2,727 |
| Total income | \$16,302 | \$17,425 | \$70,623 | 60,249 |
| Misc. deducts from | 3,032 | 3,191 | 6,682 | 7,183 |
| Total fixed charg | 12,706 | 12,713 | 63,544 | 63,607 |
| Net income | \$564 | 1,5 | \$397 | 10,5 |

Foster Wheeler Corp-Exchange Privilege ExtendedThe corporation has extended to July 31 the time in which the old
7 preferred stock may be exchanged for new prior preferred stock. The exchange is at the rate of one share of the $\$ 7$ preferred for six shares of new 6
V. 155 ; p. 2366 .
(The) Fresnillo Co.-Larger Distribution -
The directors have dectared a dividend of 75 cents per share on the conme 26 This compares with 50 cents. on Dec. 10, last, 40 cents on
July $17 \% 1941,-20$ cents on Dec. 10 , 1940 , and 15 cents on July 16 , 940.-से. 154, p. 1698

Fruit of the Loom, Inc- 50 -Cent Dividend-
A dividend of 50 cents per share has been declared on the $\$ 3$ non-
umul pref. stock, par $\$ 20$; payable July 15 to holders of record June

General Motors Corp.-Higher War Deliveries-

[^3]Mr. Grant continues in his distribution functions with General
Motors and its operating divisions, in addition to his war emergency . 155, p. 2366.

General Outdoor Advertising Co., Inc., ( $\&$ Subs.) -Earnings-
$\begin{array}{ccccccc}\text { Quarter Ended March } 31 & 1942 & 1941 & 1940 & 1939 \\ \text { Operating } & \text { revenues..... } & \$ 2,607,769 & \$ 2,772,906 & \$ 2,774,947 & \$ 2,739,773 \\ \text { Operating } & \text { expenses...- } & 2,668,485 & 2,686,433 & 2,701,411 & 2,745,167\end{array}$

 retir

+ Intere



## Georgia \& Florida Railroad-Earnings-

 Operating revenues

- V. 155, p. 2366. Earnings-


## Georgia Power Period End. May 31 Grors revenue Operating expenses Operating expenses General taxes.- Federal income taxes

 Fex. excess prof. taxes $\begin{array}{crrrrr}\text { Gross income } & \$ 70,759 & \$ 778,297 & \$ 9,167,362 & \$ 11,144,114 \\ \text { Interest and deductions } & \mathbf{3 1 0 , 2 1 7} & 331,378 & 3,829,219 & 6,277,272\end{array}$

 | Balance |
| :--- |
| $-\mathrm{V} .155, \mathrm{p}, 2278$. |
| $\$ 171,536$ |
| $\$ 223,914$ |
| $\$ 2,662,078$ |
| $\$ 2,030,778$ |

Giddings \& Lewis Machine Tool Co.-25-Cent Div,The directors have declared a dividend of 25 cents per share on the payment was made on April 20, last. Dividends in 1941 were as fol-
lows: April 15, July 17 and Oct. 17,25 cents each, and Dec. 20 ,
50 cents.-V. 155, p. 1678 .

Gimbel Bros., Inc.-Borrows $\$ 5,000,000-$
The company in May borrowed $\$ 5,000,000$ from two banks and paid
off a $\$ 1,300,000$ balance on a five + year serial loan making a net inwing was for working capital.
and $\$ 2,000,000$ from the Bankers Trust Cor, New York. Both loans were made on five-year notes. On che largers, Interest five notes of a year for the first two years and $21 / \mathrm{F} \%$ for the remaining three years.
The interest position on the $\$ 2,000,000$ loan is the same and the issue is to be repaid through a series of five notes for $\$ 400,000$ each, matur-
ing annually for five years.--V. 154 , p. 431 .

Gladding, McBean \& Co.-25-Cent Dividend-
A dividend of 25 cents per share has been declared on the common
stock, payable July 15 to holders of record July 3. A like amount has been paid each quarter since and including July 17, 1941. The
previous payment was made in 1931.-V. 153, p. 99.

Goderich Elevator \& Transit Co., Ltd.-25-Cent Div.The directors have declared a dividend of 25 cents per share on
the common stock, no par value, payable July 2 to holders of record the common stock, no par value, payable July 2 to holders of recor
June 15. This compares with 50 cents paid on Jan. 2 , last. Previously, the company paid
-V .155, p. 263.

## Goebel Brewing Co.-Earnings-

| $\begin{array}{lllll}3 \text { Mos. End. March 31- } & & 1942 & 1941 & 1940\end{array}$ |  |  |  |  |
| :--- | :--- | :--- | :--- | :--- | :--- |
| $\begin{array}{c}\text { Net profit. }\end{array}$ | $\$ 59,703$ | $\$ 62,787$ | $\$ 45,478$ | $\$ 11,155$ |

 After depreciation, etc., and provision for Federal income taxes, and
in 1941 provision for excess profits taxes, and in 1942 a $\$ 10,000$ reserve in 1941 provision for excess profits taxes, and
for obsolescence of bottles.-V. 154, p. 958 .

Goodall Worsted Co.-Resumes Dividend-
The directors have declared a dividend of 50 cents per share on the common-stock, payable July 1 to holders of record June 20. The pre-
vious payments were $\$ 4$ in cash in 1937 and $10 \%$ in stock in 1938 . v. 154, p. 750 .
(H. W.) Gossard Co. (\& Subs.)-EarningsEarnings for Six Months Ended May 31, 1942
Gross profits from sales, before depreciation-.... sales, provision for bad debts and taxes.................
Social security and old age benefit insurance
Operating profit, --unn on purchases, bad debts recovered
Income credits (discount
and miscellaneous and miscellaneous
Net profit (before depreclation and provision for income
and excess profits taxes) and excess profits taxes)
Depreciation Net profit $\qquad$

| 20,298 |
| ---: |
| 290,234 |

- $\$ 249,800$ Net profit for same period 1941, after taxes of $\$ 74,302$ was $\$ 195,705$.

Grand Trunk Western RR.-Earnings$\begin{array}{llllll}\text { May- } & 1942 & 1941 & 1940 & 1939 \\ \text { Gross from railway_ } & \$ 2,302,000 & \$ 2,595,835 & \$ 2,010,457 & \$ 1,674,311 \\ \text { Net. from railway_n_- } & 548,471 & 838,214 & 485,570 & 254,321 \\ \text { Net ry. operat. income_ } & 315,696 & 560,444 & 268,244 & 54,807\end{array}$ Net ry. operat. income-
From Jan 1 1-ilway
Gross from rall $\begin{array}{lrrrrr}\text { Gross from railway } & 11,381,000 & 12,582,694 & 10,423,898 & 8,719,503 \\ \text { Net from railway_ncore- } & 2,20,055 & 4,079,199 & 2,60,04,04 & 1,376,996 \\ \text { Net ry. operat. income } & 1,100,035 & 2,800,419 & 1,529,914 & 385,656\end{array}$

Great Lakes Steamship Co.-50-Cent Common Div.A dividend of 50 cents per share has been declared on the common
stock, no par value, payable June 30 to holders of record June 22 . A similar distribution was made on March 31, last. Payments in in
were as follows: March 29 and June 30. 50 cents each: Sept. 30 and Dec. 29, one share of $5 \%$ convertible preferreed stock of CCuchible
anteel Co. of America for each 10 shares of Great Lakes common stock

## Great Western Sugar Co.-New Director-

Augustus S. Cobb of New York, Vice-President and a general officer of the Bankers rrust Co., has been elected a director
retirement of Director Edwin Morrison.-V. 155, p. 1920.

Greenfield Gas Light Co.-50-Cent DividendThe directors have declared a dividend of 50 cents per share on the
ommon stock, par $\$ 50$, payable July 1 to holders of record June 15 . This compares with 75 cents paid on Oct. 1 and Dec. 23, last year.
and 50 cents on July 1, 1941.-V. 154, p. 542 .

Greenwich (Conn.) Water Co.--Stock Issue AskedCompany has asked the Securities and Exchange Commission for per-
mission to issue to its parent, Greenwich Water System, Inc., 11,400 maditional shares of capital stock $\$ 855$ par) for $\$ 285,000$ in cash and
ado retire its note indebtedness to the parent company with the pro-

Guardian Life Insurance Co. of America-Opens. New Agency in New York City-
Company announces the opening of a new agency in New York City
with the appointment of Robert A. Bernard, C. L. U. as Manager, effective July 1, 1942 , Headquarters of the new agency have been
stablished in the Home Office building, 50 Union Square, New City.
Prior to his promotion as Manager of the new Agency, Mr. Bernard
has been a supervisor with the James Elton Bragg Agencj. of The Guardian, also situated in the Home Office building. The Chartered Life U
in 1935.-V. 155, p. 825.

Gulf Mobile \& Ohio RR. - ICC Denies Coverdale Directorship-
The ICC, for a second time, has refused to allow william H. Coverdale, railroad because he already is a director of several other railroads.
The ICC originally denied Mr. Coverdale's application in April, 1941,
but reopened the proceeding for further hearings. At the time Mr. Coperdale withdrace his application for hathorings. At the time serve on the
boards of several railroads, in addition to the Gulf, Mobile \& Ohio boards of several railroads, in addition to the Gull, Mobile \& Ohio.
He desired, however, to retain the directorships he already held.
These included the Seaboard Air hine as well as other companies ${ }^{2}$ in These included the Sea
the Seaboard system.
"Generally sseaking," the Commission said in its decision, "the
holding of positions of officer or director with numerous corporations
is is not compatible with the best interests of the corporations served This is especially true where, because of the nature of the business
of such corporations, there is a possibility that the interests may
conflict "Here the applicant not only serves a large number of corporations not conducive to the best interests of the corporations served, but
not iso serves as an officer or director also serves as an officer or director of carriers in modes of trans-
portation wherein the general interests are often sharply in conflict with the general interests of transportation by rail.".
Commissioner Charles $D$. Mahaffie wrote a dissenting opinion in which two other Commissioners joined, Commissioner Mahaffie conprivate interests would be adversely affected by Mr. Coverdale's holding a directorship with the Gulf, Mobile \& Ohio while holding positions
with other carriers previously authorized by the Commission.-V. 155.

Gulf Power Co.-Earnings-

| Period Ended May 31- | 19 | nth | 19 | Tos. 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Gross revenue | \$208,790 | \$181,646 | \$2,550,153 | \$2,127,868 |
| Operating expenses | 113,255 | 93,160 | 1,320,140 | 1,045,635 |
| General taxes | 16,666 | 16,161. | 206,125 | 187,654 |
| Federal income taxes. | 15,218 | 9,600 | 169,787 | 128,879 |
| Fed. exc. profits taxes | 8,139 | 6,400 | 116,347 | 36,500 |
| Provision for deprec.-- | 8,750 | 15,833 | 204,583 | 190,000 |
| ross income | \$36,762. | 40,491 | \$533, | 539,193 |
| Interest, etc., deducts.- | 13,098 | 19,414 | 192,30 | 233,021 |
| inco | 23,664 | 21,077 | 340,864 | 06,178 |
| Dividends on pfd. stock | 5,513. | 5,585 | 66,442 | 67,0 |
| Balance | \$18,151 | \$15,493 | \$274,422 | 239, |

Harrisburg (Pa.) Hotel Co.-50-Cent Dividend-
A dividend of 50 cents per share has been declared on the common
stock, par $\$ 50$, payable June 29 to holders of record June 16 . This compares with \$3 per share paid on Dee. 30, last, and 50 cents on

Haverhill Gas Light Co.-25-Cent Dividend-
A dividend of 25 cents per share has been declared on the common tion was made on Jan. 2 and April 1, last. In 1941 the following
payments. were made: Jan. 2, April 1 and July 1, 20 cents each, and
Oct. 1,25 cents.
__ Results For Month And 12 Months Ended May 31

| Period End. May 31- | 1942-M0 | -1941 | 1942-12 | 1941 |
| :---: | :---: | :---: | :---: | :---: |
| Operating revenues -- | \$43,943 | \$43,153 | \$554,867 | \$550,338 |
| Operation | 28,246 | 27,849 | 359,043 | 342,043 |
| Maintenance | 3,317 | 2,359 | 31,013 | 34,175 |
| Taxe | 7,047 | 6,973 | 86,227 | 87,614 |
| Net operat. revenuesp | \$5,334 | \$5,972 | \$78,585 | \$86,507 |
| Non-oper. income, net- | 383 | 1,176 | 9,779 |  |
| Balance | \$5,717 | \$7,148 | \$88,364 | \$96,672 |
| Retire, reserve accrd.-- | 2,917 | 2,917 | 35,000 | 35,000 |
| Gross income | \$2,801 | \$4,231 | \$53,364 | \$61,672 |
| Interest charges | 44 | 42 | 521 | 763 |
| et incom | \$2,757 | \$4,189 | \$52,843 | \$60,909 |

(H. J.) Heinz Co., Pittsburgh-To Authorize New \$5,000,000 Preferred-
The company plans to authorize an issue of $\$ 5,000,000$ of preferred
stock to increase its authorized capital to $\$ 41,000,000$. It is said there is no intention of offering any of this preferred stock to the public. In addition to its predominant food business the company also will
ask stockholders for a change in the article of incorporation to permit it to produce and deal in specialties and wares made of wood, iron,

Hercules Powder Co., Inc.-Moves Office-
The Detroit, Mich, office of this company has been moved to ment by Philip. F. Robb. The office now includes the cellulose Products Department, the Naval Stores Department, the Synthetics
Department, and the Paper Makers Chemical Department. Mr. Robb was recently transferred to Detroit to act as manager of
that office from the Wilmington, Del., office of Hercules, where he was in charge of plastics sales in the Cellulose Products Department.
He has been associated with the company since 1923.-V. $155, \mathrm{p}, 2095$.
Home Dairy Co., Inc.-25-Cent Dividend-
A dividend of 25 cents per share has been declared on the class A
stock, no par value, payable July 15 to holders of record July 5 . This compares with 50 cents per share paid on Jan. 31, last. The previous
paymefit payment, amoun
V. 155, p. 362 .
Honolulu Plantation Co.-Larger Dividend-
A dividend of 20 cents per share has been declared on the common.
stock, par $\$ 20$, payable July 10 to June 20 . This combares with stock, par cents per share paid on March, last. In 1941 the following pay-
ments were made: Mav 311 and Sept. 10 , 15. cents each, and Dee. 5 ,
mot

Houston Lighting \& Power Co.-Nationwide Banking Group Soliciting Exchanges of Stock-Armed with a complete program of dealers aids, including a prospectus,
such as is employed in the country-wide marketing of such as is employed in the country-wide marketing of
new issues, upward of 300 investment banking firms and new issues, upward of 300 investment banking firms and
security dealers throughout the nation on June 22 began security dealers throughout the nation on June 22 began
the solicitation of exchanges of National Power \& Light the solicitation of exchanges of National Power \& Light
Co. $\$ 6$ preferred stock for the common stock of Houston Co. $\$ 6$ preferred stock for the common stock of Houston
Lighting \& Power Co. Smith, Barney \& Co., Lazard Freres \& Co. and Blyth \& Co., Inc., head the nationwide solicitation as "dealer managers" as distinguished from "syndicate managers" in the case of the usual new issue of securities
To enable the dealers to canvass the large list. of holders adequately
the time permitted for the exchanges will be held open until August 14 . the time permitted for the exchanges will be held open until August 14.
The exchange offer was originally made as of Jan. 30 , 1942, but withThe exchange offer was originally made
out the assistane of the dealer group.
This method of soliciting exchanges
This methoo of soliciting exchanges. was authorized June 18 by the
SEC to become effective June 22. It is the first move of the kind
 dissolution by the Pubilic Utility Holling Company Aaties forced into
Under the terms of the exchange offer National power \& Tight co
 is orfering to each bolder or shares or
and priviluge of exchanging all or any part of of his hod holdings of such
stock, in full share amounts to the extent of $90 \%$ of the portion of stock, in full share amounts to the extent of $9 \% \%$ of the portion of
such holdings toresented tor exhane for shares of the tomon
stock of Houston Lighting \& Power Co, for the basis of two shares
 A commission arrangement has been worked out as compensation for
the members of the dealer organization. This provides, for members of the "dealer rroup" a commisision of \$2 per shates, of Nar members
preterred exchanged as the result of their solicitations. A commission of $\$ 2$ per share of National $\$ 6$ preferred owned by the "dealer managers", and presented for exchange will be paid to the "dealer man-
agers." $A$ commission of 50 cents a share of National $\$ 6$ preferred on which a commission of $\$ 2$ a share is The program is designed "to stimulate and facilitate the exchanges of Nationar's 86 preferred under the exchange offer (originally made
last January) and to eliminate certain factors which appear to have been retarding its progress.". It includes a further notification of the
belders of National's 86 preferred by letter as well. holders of Nationa1's st 86 preferred by letter as well. common will be retired and cancelled. Shares which have been stamped as no longer eligibibe to participate in the exchange offer; as well ass shares not tendered for exchange, will be entitited to receive dividends
and distributions in liquuidation in the same manner as heretofore. There are outstanding 500, ooo shares or one the Hanner as as hereterorere.
Them-
 or exchange under the exchange offer. In addition to assisting the memebrs of the dealer group in soliciting

 change offer."
Exchanges agents are Bankers Trust Co., New York, and First
National Houston Lighting \& Power Co. is an operating utility company serv-
ing Houston and Gaiveston and 148 other cities, towns, villages and communities as well a an extensive rural area in Texas. Its Houston ranchise ates from 1882 . For the year ended April, 1942, net earning
ppolicable to the ocmmon stock were $\$ 4.93$ per share. For the last ten
years touto years Houston common stock has seen paying dividends of $\$ 3.60$ per
annum. Fromman. Jon 197 , to Aprie 30 , 1942 , totald gross
anditions to establishments and war production industries within the area silitrey by the company has made necessary construction of a 132 kv . line
to bring into the system additional power and energy essential to the war ingustries in the area. The company is also negotiating contracts
for about 30,000 ki.owatts to be purchased during the war emergency. The company distributes electricity with wout direct competition from
any municipal agency or from any privately owned public utility rendering similar service
National Power \& Light Co. was directed by the SEC last yea
to dispose of its interest in the Houston company in connection with an order requiring the dissolution of National Power $\&$. Light Co. as a
 common stock of the Houston company. The company's own efforts
to effect the desire voume of exchanges havin been unsucessful,
the Sec consenter to the company's employment of the countrys the SEC consented to to company's employment of the country's in-
vestment bank
p. 2279.

Hyde Park Breweries Association, Inc.- 50 Cent Div.A dividend of 50 eents per share has been deciared on the common
stock, par s10, payable July 16 to holders of record July 2 . This com-


Illinois Bell Telephone Co.-Earnings-
Period End. April $30-\quad 1942-$ Month $-1941 \quad 1942-4$ Mos. 1941
Operating
revenuesUncollectible ener.
re
operatiting a expenses operating expenses
Operating taxes...

Imperial Paper \& Color Corp.- $\$ 1.25$ Dividend-


## Indiana Associated Telephone Corp.-Earnings-

| Period End. April 3 | - Month - 1941 |  | $1942-4$ Mos. |  |
| :---: | :---: | :---: | :---: | :---: |
| Unco | 5,703 |  | \$676,061 |  |
| Operating expenses. | 94,801 | 84,669 | 258 |  |
| Rent for lease of op |  |  |  |  |
| property ${ }^{\text {ataxing }}$ | 32,149 | ${ }^{55}$ |  |  |
|  |  |  |  |  |
| $t$ income | 34,60 | 36,263 | 110,296 |  |

Indianapolis Power \& Light Co-Dividend Reducedon the common stock, no par value, payable July 15 to holders of
 being paid on April 15, 1942.-V. 155, p. 2007 .
Institutional Securities, Ltd.-Cash Dividend The directors have declared a cash dividend of 2.24 cents
on the share



## Indianapolis Water Co.-Earnings-

| 12 Mos. Ended | 1942 | 1941 | 1940 | 1939 |
| :---: | :---: | :---: | :---: | :---: |
| Gross revenues | 089,321 | \$2,873,651 | \$2,753,670 |  |
|  | ${ }^{965,063}$ | 89,077 | 853,116 | 810,120 |
| All Fed. and local taxes | 923,869 | 706,297 | 627,546 | 8,577 |
| inc | \$1,200,389 | 278 | 007 | \$1,22 |
| other dedu | 504,875 71,280 |  |  |  |
|  |  |  |  |  |
| Bal. avail. for divs... | \$624,234 | \$702,276 | \$681,242 |  |

Interlake Iron Corp.-25-Cent DividendA dividend of 25 cents per share has been declared on the common
stock payabale July 17 to holders of record July 3. This is the first payment this year.
Distributions of 25 cents each were made last year on May 16
Oct. 17 and Dec. $12 .-$ v. 154, p. 1753 .

International Business Machines Corp--Regular Diy Due to the probability that ihere will be no quorum at the Augus
1942, meeting of the directors, the boord on June 23 declared the to holders of record Sept. 2. A. similar distribution was made on
April 10, last, and is payable on July lo next A $5 \%$ stock dividen解 28 , lest. V . $155, \mathrm{p}, 2367$

International Machine Tool Corp.-Smaller Dividend The directors have declared a dividend of 25 cents per share on the
common stok, par si, payable Aug. 1 to holders of record July 15 . This compares with 4o cents per share paid each ouarter from Aug

Iowa Central Railway - Committee Declares Plan Operative-
The protective committee for the first mortgage $5 \% \%$. 50 -year gold
bonds due June 1,1938 (George E. Roosevelt, Chairman) has declared effective the plan of reorganization of The Minneapoils \& Sti. Louis RR writing of dissent from such plan before the close of business in June i2, 1942 , are bound thereby
Any depositor who filed notice
Any depositor who filed notice in writing of dissent from the plan business on July 22, 1942, withdraw from the deposit agreement by surrendering to the depositary his certificate of deposit in transferrable
form and paying to the depositary tor the acount of form and paying to the depositary for the arcount of the committee the
sum fixed by he committee as hhis fair proporion of the expenses of the committee incurred to the date of surrender. All dissenting de- de-
positors who do not withdraw within 30 days shall be conclusively and positors who oo not withdraw within 30 days shall be conclusively and
finally deemed for all purposes to have assented to the plan and to be

## Iowa Electric Co.-Accumulated Dividends-

The directors have declared a dividend of $433 /$ cents per share on
account of accumulations on the $7 \%$ cumulative class $A$ preferred account of accumulations on the $7 \%$ cumulative class A preferred
stock, par $\$ 100$ and a dividend of $40 \%$ cents per share on account of arrearages on the $61 / 2$, co cunduative class $B$ preferred stock, par $\$ 100$, both payable June 30 to holders of record June 16 . Like amounts were
paid in preceding quarters. Accrued and unpaid dividends at april 1 ,
1042 1942, amounted to $\$ 57.311 / 4$ per share on the class A preferred stock
and s55.217/ per share on the class B preferred stock, it was stated

Iowa Southern Utilities Co. (Del.)-DividendsThe directors have declared a payment on account of dividend Aug. 3, 1938, at the rate of $\$ 1.75$ per share for the $7 \%$ series; $\$ 1.62 / 1 / 2$
 arrears certificates relating to such arrears of dividends. Like
were paid on July 1 and Dec. 15 , last year.-V. 155, p. 2279.
Jeanette Glass Co.-\$1.75 Preferred DividendThe directors have declared a dividend of 51.75 per share on a acount to holders of record June 25. This compares with stock, payable July


## Jenkins Bros.-Financial Statement-

A summarized financial statement, Dec. 31, 1941, follows
Company has the following current assets:
Marketable seaurites. at it ost
110 ) and acerued interest $\$ 1,224$ Notes and accounts receivable, etc
And has curren liabilities (incl. reserve for 1941 Federal
income and excess profits taxes) of
Leaving net working $\qquad$
A mortange and miscellaneous notes receivable,
Plants carried in the books at cost, less depreciation-
Plants carried in the books at cost, less depreciation--..-
Trade-marks anued at
Insurance paid in advance, prepaym. and similar tems.-

V. 155 , p. 1214.

| \$500,540 |
| :---: |
| ${ }^{2668150}$ |
| ${ }_{2,969,450}^{1,215763}$ |
| 1,713,6 |
| 83,240,254 |
| \$38,762 |
| 1,785,33 |
| 78,338 |
| \$5,14 |
| \$606,300 |
|  |
| 1,377,086 |

Julian \& Kokenge Co,-75-Cent Common DividendA dividend of 756 cents per share has been declared on the common
stock, payable July 15 to holders of record July 1 A similar distribution, was made on Jan. 15 , last. Payments in 1941 were an forlows:
Jan .15 and July 15, $\$ 1$ each, and Dec. 15, an extra of 50 cents.:
V. 155, p. 639 . Vi 155, p. 639 .
Kansas City Power \& Light Co.-Earnings-

Net oper. income
Other income
Interess , etcome, deducts.
Net income
$-\mathrm{V}, 155$, p. 2280.

## Kansas City Public Service Co--Earnings



## Tenerating costs- $\substack{\text { Taxes } \\ \text { Teneneral) }}$

Taxeses (seneral)
Fixed sharges sec.)
Deprec.

| Net inc. bef. inc. taxes |
| :---: |
| -V . 155, p. 2185. |
| $\$ 111,256$ |
| $\$ 9,504$ |
| $\$ 336,814$ |
| def. $\$ 85,021$ |
| 325,164 |

Keith-Albee-Orpheum Corp.-25-Cent Dividend-
The directors recently declared a dividend of 25 cents per share on
the common stock, payable June 24 to kolders of reoord June 19. A
simllar distribution was made on this issue in December, 1941. Virtu-
ally all of the common stock is controlled by the Radio-Keith-Orpheum
Corp.-V, 155.

| Kansas City Southern RR.-Earnings- |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: |
| Ry, operating .rever | \$3,144,345 | \$1, |  |  |
| Ry. operating expenses | ${ }^{1,557,306}$ | -910,081 |  |  |
| Federal income taxes | 425,000 115,000 |  |  |  |
| Other | 115,000 | 97,000 | 547,0 |  |
| y. operat. | \$1,017,039 | 3447,765 | \$3,570,323 |  |
| Equip. rents, net debit |  | ${ }^{76,756}$ |  |  |
| Jt. facil, rents, net d | 11;403 | 9,858 | 987. | 47,901 |
| Net ry, oper. in |  |  |  |  |

Kellogg Switchboard \& Supply Co.-Div. Decreased-


Keystone Public Service Co. (\& Subs.)-EarningsCalendar Years-
Total operating revenues

 | $\begin{array}{l}\text { Operating expenses and maintenance- } \\ \text { Orovision for retirement } \\ \text { Provision for tepreciation) }\end{array}$ |  |  |  |
| :--- | :--- | :--- | :--- | $\begin{array}{llll}\begin{array}{lll}\text { Operating } \text { income }\end{array} & & \$ 443,024 & \$ 455,989 \\ \text { Other income (net) }\end{array}$

Gross income
Net income
$\$ 485,773$
222,206

| 8499,236 |
| :--- |

$\$ 256,567 \quad \$ 265,995$ Assets-Property, plant and equipment, $86,225,235$; investments,

 Capital surplus,

Knapp-Monarch Co.-20-Cent Dividend-
A dividend of 20 cents per share has been declared on the common


Kroger Grocery \& Baking Co.-Sales Up-
Eeriod End June 13- 1942-4 Wks-1941. 1942-24 Wks.-1941

(G.) Krueger Brewing Co.-Resumes Dividend-

The directors have declared a dividend of $121 / 2$ cents per share on
the common stock, par $\$ 1$, payable July 16 . to holders of record he common stock, par s1, payabe July $16 . ~$ on holaers or record
July 9 . From oct. 16, 1939 , to and including Jan. 16, 1942, the com-


Laclede Steel Co.-35-Cent Dividend-
A dividend of 35 eents per share has been declared on the common


Lamson Corp. of Delaware-20-Cent Common Div.-
 Livengood Placers, Inc.-Annual Report-
Gross income
Operating expenses
Gross profit from operations_-_
Ther deductions
Other deductions
Deprectation
Depletion


Assets-Cash in banks, $\$ 280$ eurrent accounts receivable, $\$ 1,120$;
 Liabilities-Current "aceounts and notes payable (including 85,340
due parent company), s107.933; accrued payrolls, accrued interest and
 capital surplus,

Lawyers Title Corp, of N. Y.-New Director-
W. Wiliam H. Quinlan of Quinlan \& Leland, has. been elected a director.

Lawyers Title Insurance Corp., Richmond, Va.-Initial
DividendS- The directors have declared an initial dividend of 60 cents per
share on the common stock and an initital semi-annual dividend of 83 share on the common stock and an initial semi-annual dividend of s 3
per stiare on the new 6 . cumulative preferred stock;', both payable

Leland Electric Co-To Pay 50-Cent Dividend

Louisiana Land \& Exploration Co-Earnings -


Lexington Ry, Co.-Bonds Called-
A total of \$42,000 of first mortgage $5 \%$ gold bonds due June i,
1949, have been called for redemption as of Aug, 1,1942 , at 110 and
 Md.-V. 155 .p. 53

Louisville Gas \& Electric Co.-Earnings-

 | Net operating income |
| :--- |
| Other income |

## Gross income Income deductions

Net income

$-\mathrm{V}, 155, \mathrm{p} .2368$. | $\$ 4,160,967$ |
| :---: |
| $1,328,669$ |
| $\left.\begin{array}{l}\$, 317,645 \\ 1,471,794 \\ \hline\end{array}\right)$ | $\overline{\$ 2,832,297} \overline{\$ 2,845,850}$

MacAndrews \& Forbes Co.-Smaller DividendThe directors on June 18 declared a dividend of 35 cents per share
on the common stock, pay $\$ 10$ and the usual quarterly dividend of S1.50 per share on the preterred stock, par $\$ 100$, both payable July 15
to holders of record Jue 30 A ditsirubion of 0 cents per
hhare was made on the common stock on. April 15 , last, as aganst so cents
quarterly and 25 cents extra on Jan. 15 , 192., Four quarterly pay.
ments of 50 cents each and an extra of 50 cents were made during the year 1941.-V. 155, p. 1601.

## Madison Square Garden Corp.-25-Cent Dividend-

A dividend of 25 cents per share has been deciared on the common
stock, no par value, payable Aug. 31 to holders of record Aus. 14.
This compares with 50 cents paid on May 20 I last, and 25 cents on


Manchester Gas Co.-Earnings-
. 12 Months Ended Dec. $31-$
Operating revenue
Operating expenses and taxes
operating income
Non-operating income
Gross theome
Net income

| 1941 $\$ 4640.046$ 438344 | $\begin{gathered} 1940 \\ \$ 499,135 \end{gathered}$ |
| :---: | :---: |
| 525,702 6,642 | ${ }_{\text {\$9, }}^{\text {\$9,64 }}$ |
| \$32,345 ${ }_{\text {423 }}$ | $813,780$ |

Assets and Other Debits-Property, plant and equipment, $\$ 2,494,653$;

Liabilities $7 \%$, preferred stock, $\$ 900,000$; common stock 99,000

Manning, Maxwell \& Moore, Inc.-25-Cent DividendThe directors have declared a dividend of 25 cents per share on
the common stock, no par value, payable Juys 2 to holders of record June 30. A similar distribution was made on April ,2, tast, and on
April 2, July 2, oct. 2 and Dec. 26, 1941. H . 155 , p. 141 .

## Marion-Reserve Power Co.-Earnings-


Gross revenues --
Not earnings._-

$\begin{aligned} & \text { Bal. avail. for com. stk. } \\ & \text {-V. 155, p. 2185. }\end{aligned} \quad \$ 29,231 \quad \$ 47,864 \quad \$ 302,752 \quad \$ 478,529$
Marshall Field \& Co.-20-Cent Common Dividend-
A dividend of 20 cents per share has been declared on the common
tock, payable July 31 to holders of record July 15 . A similar dis-


Maryland Drydock Co.-Dividend Ruling-
The National Uniform Practice Committee of the National Association WW have been notified that the eboand of doedrectors of the Maryland
Dry Dock Co., at a meeting held on June 16,1942 , declared a regula:
 July 1, 1942, to holders of record at the elose of business on June 25 ,
1922, and a dividend of 50 cents per share on the common stock, pay-

 An initial distribution of 50 cents was made on the new common
stock on April 1, last. $V$. $155, p$. 13113 .
Massachusetts Investors Second Fund, Inc. - Asset Value-
The corporation reports net assets of $\$ 6,150,365$; based on market
values of investments owned on May 31,1942 , equal to $\$ 6.85$ per

 same as in the corresponding quarter of 1941.

 holdings
p. 2096 .
Massachusetts Investors Trust-24-Cent Dividend-
The directors have declared a dividend of 24 cents per share, pay-
able July 2 to holders of record June 30 . This distribution is derived


McCord Radiator \& Mfg. Co.-Earnings-

## Earnings for the Quarter Ended May 31, 1942

Net profit
After depreciation, interest, reserve of $\$ 444,000$ for Federal income

Metropolitan Life Insurance Co.-Official Promoted-

W. Ecker, who resigned as Vice-President and director on Jan. 14
to become Special Assistant to Lend-Lease Administrator E. R. Stetto become special Assistant to Lend-Lease Administi
tinius, Jr., in Washington, D. C.-V. 155, p. 697 ?

## Michigan Bell Telephone Co.-Earnings-


Michigan Gas \& Electric Co.-Private Sale of Securi-ties-The SEC on June 11 approved the application of the company for the issuance and sale of (a) $\$ 3,500,000$ first mortgage bonds, series A, $33 / 4 \%$, dated March 1 1942 , and due March 1, 1972, and (b) $\$ 750,000$ of $31 / 2 \%$ debentures, dated March 1, 1942, due serially Sept. 1, 1942-March 1, 1952. Company has sold the first mortgage bonds at $\$ 102.74$ and accrued interest, one hal to John Hancock Mutual Life Insurance Co. and the other half to Northwestern Mutual Life Insurance co.
The $31 / 2 \%$ debentures have been placed with Travelers Insurance Co. at par and accrued interest.
Company proposes to apply the net proceeds, together with other ts outstanding first mortgage and refunding $.6 \%$ gold bonds, series $A$ due sept. 1, 1943 , in the principal amount of $\$ 1,725,800$, and of its


roposed refunding would be be interest charges to be effected by the he company's indebtedness would be $\$ 11,000$ initially, and $\$ 761,000$ by Tre proposed issue and sale have been expressiy authorized by the
Michigan public service Commission.-V. 155, p. 2370 .

Midwest Piping \& Supply Co., Inc.- 30 -Cent Dividend A dividend of 30 cents per share has been declared on the common
ock, payable July 15 to holders of record July 8 . Previous payments his year were 15 cents on Jan. 15, an extra of 20 cents on Feb. 14 were as sollows. Jan. 15,25 cents, Feb. 24, 25 cents extrait Apri. 15,
15 cents July 15,25 cents; Oct. 15,35 cents; and Dec. 15,50 cents stra.-V. 155, p. 1313.

Minneapolis St. Paul \& Sault Ste. Marie Ry. - ICC Amends Reorganization Plan-
The ICC has amended its plan of reorganization approved March 17 ,
1942, to insure the Canadian Pacific Raiway an effective working Ugnder the aneergment the Cananyian Pacific will have the right to
vote approximately $45 \%$ of the total amount of the common stock of the soo Line.
The Commission's original order gave the Canadian Pacific option
to buy $25 \%$ of the common stock of the reorganized Soo Line for $\$$ s a. share. The Commission increased the amount of the option stock
$33 \%$. This, plus stock issued to the Canadian Pacific for bond to $33 \%$. This, plus stock issued to the Canadian Pacific for bond
holdings and the payment of interest on certain bond issues which it hodings and the payment of interest on certain bond issues whice that had guaranteed would give the
$45 \%$ of the total common stock.
1, 1951, of ar tratrfic agreement between the Canadian Pacific and the Soo Line. The Commission said itw reen the canadian Pacince tranfic arrement with
te Canadian Pacific sas necessary to a continued profitable operation of the Soo Line. $-\mathrm{V} .155, \ldots$. . 2369 ,

## Minnesota Power \& Light Co.-Earnings-

| Period End: May 3 Operating revenuesTotal oper. rev. deduct. | 1942-Month-1941 |  | 1992-12 Mos.- 1941 |  |
| :---: | :---: | :---: | :---: | :---: |
|  | ( $\begin{array}{r}\text { \$772,769 } \\ 518,505\end{array}$ | \$730,145 -416869 | ${ }_{\substack{\text { che, } \\ 69,2281,784}}$ | $\$ 7,741,723$ $4,580,507$ |
| Net operat revenues Other income | 254, 264 $\quad 12$ | $\$ 313,276$ <br> 100 | $\underset{\substack{\$ 156,722 \\ 1,171}}{\$ 3,10,}$ | $\begin{gathered} \$ 3,161,216 \\ 1,478 \end{gathered}$ |
| ss inco | ${ }^{2254,276}$ | \$313,376 | \$3,157,893 |  |
| Interest charges (net) | 137,980 | 138,188 | 1,662,578 | 1,671 |
|  | \$116,296 | or. | +990, | 25 |
| lance |  |  | \$504,490 | 550, |
| Mississippi Power Co.-Earnings- |  |  |  |  |
| Period Ended | 1942 |  | 1942 |  |
|  | \$35 | \$335,871 | \$4,162,408 |  |
| Operating expenses | 205, 859 | 183,0 | 2,124,3 | 1,772 |
| General taxes | 43,398 18,935 | $\xrightarrow{43,3} 1$ | 527,983 276,105 |  |
| Provision for deprec | - | 31,000 | 397,000 |  |
|  |  |  |  |  |
| rest, etco, deducts.- | , | 41,9 | 362,325 |  |
| Net income Dividends on: pfd. stock |  |  |  |  |
|  | 20,693 |  |  |  |
| ance |  |  |  |  |

## Missouri-IIIinois RR.-To Retire Bonds-

The trustee of Missouri Pacificic. RR. has been authorized to appro-
priate $\$ 100000$ for retiremant of additional first mortgage bonds of priate $\$ 100,000$ for retirement of additional first mortgage bonds or
Missourt--llinois RR. Dillon, Read $\&$ Co. have been designated as pur chasing agent to acquire bonds by tender. As result of previous pur-
chase operations $\$ 1,334,500$ bonds have been retired leaving $\$ 1,403,000$ chase operations $\$ 1,334,500$ bonds have been retired
outstanding in hands of public.- V . 155, p . 2096.
Missouri Pacific RR.-Receives Dividend On Texas \& Pacific Ry. Stock
See Texas \& Pacific Ry. below.-v. 155, p. 2369.
Missouri Public Service Corp.-16-Cent Dividend-
A dividend of 16 cents per share has been declared on the common
stock, payable July 15 to holders of record July 1 This compares with stock payable July 15 to holders. of record July 1 This compares with
25 cent paid on Dec. 10 , last, and 20 cents on Nov. 15, 1940.--V. 155,

Mode ODay Corp.-20-Cent Dividend-
A. dividend of 20 cents per share was paid on the common stock,
 June 27 and Oct. 15,15 cents each, and Dec. 22,25 cents.-V. 152 ,
p. 4130 .
Monroe Loan Society-5-Cent Dividend-
A dividend of five cents per share has been declared on the com-
mon A stock, par $\$ 1$, payabole July 15 to holders of record July 8 .
 and on
p. 1313 .
(G. C.) Murphy Co.-Stockholders Approve New Preferred Issue-
The stockholders at a special meeting, June 24, approved the issuance
of $\$ 9,000,000$ in $4 \% / 4 \%$ preferred stock to replace the outstanding
$\$ 4,000,000$ of $5 \%$ preferred stock and for other general purposes. E. M. Mack, Chairman of the Board, said he expected the reesistra-
tion statement to beome effective June 27 on on which date the new tion statement to become effective June 27, on wh
issue will be offered to the public.-V. 155, p. 2282 .

Mountain States Telephone \& Telegraph Co.-Earnings



 Assets - Cash,
$\$ 45,6764,087 ;$ assets, $\$ 235,247 ;$ land, $\$ 269,732$; buildings, machinery, equipment. etc.
Iless
 tion in progress, $\$ 125,529$; patents and goodwill, $\$ 1$; deferred tax and
expenses, 108,$438 ;$ total, $\$ 19,253,738$,
 advance payments, $\$ 1,691,590$; Federal taxes on income, $\$ 5,731,039$;
reserves,
$\$ 612,000$, chital. stock

National Oil Products Co-Definitive DebenturesThe Chase National Bank, 11 Eroad St., N. Y. Cilty, announces that
definitive $31 / 4 \%$ sinking fund debentures. due April 1 , 1957 , are availdefinitive $31 / \%$ \% sinking fund debentures due April 1,1957 , are avail
able for delivery in exchange for temporary debentures at its corporate trust department.--V. 155, p. 2282 .

National Power \& Light Co.-Nationwide Banking Group Soljciting Exchange of Stock - See Houston Light ing \& Power Co.

Comparative Statement of Consolidated Income [Incl. Subs.]
Subsidiaries-
Dperating
Operating revenues -
 Federal taxes


| $4,534,061$ |
| :---: |
| $5,10,688$ |
| $6,51,543$ |

Net operat. revenues $\$ 4,873,960 \quad \$ 6,476,711 \$ 21,764,013 \$ 25,964,906$ $\begin{gathered}\text { Rent from } \\ \text { plants (net) }\end{gathered}$ lease of

Operating income
Other income
Gross income etc., deductions
$\underset{\substack{\text { Breance } \\ \text { Prefrred dividends } \\ \text { pubblic }}}{\substack{\text { dit }}}$ portion applicable
minority interests
Net equity of com-
pany in in income of
subsidiaries
$\begin{array}{llll}\$ 1,121,614 & \$ 2,722,961 & \$ 6,681,775 \\ \$ 10,546,154\end{array}$
National Pwr. \& LL. Co.
Net equity as above
Other uncor

| Total |
| :---: |
| Expenses |

Expenses
Federal taxes
Other taxes
Interest, etc., deductions
Balance, surplus .-
Comparative
Period End. Mar: $31-$ $\underset{\substack{\text { Inc. from } \\ \text { solidated }}}{\text { for }}$ other income-
Total
Expenses
Fediral
Federal taxes
Net operat. Income-
Interest, etc., deductions.
Interest, etc.,. Ieductions.

from income Net income - $\quad$| $\$ 87,385$ |
| :---: |
| $\$ 1,245,106$ |
| $\$ 3,152,457$ |
| $\$ 5,219,479$ | Balance Sheet, March 31, 1942

 076,$675 ;$ special cash deposits, $\$ 673,161$; accounts receivable (includ-
ing $\$ 500$ from subsidiary), $\$ 575 ;$ accrued interest reeeivable, 84,817 ; dividends receivable (subsidiaries., $\$ 3121,110 ;$ other current assets,
1,$500 ;$ deferred charges, $\$ 71,400$; total, $\$ 130,535,235$.





National Shirt Shops of Del., Inc.-10-Cent Dividend A dividend of 10 cents per share has. been declared on the common
stock, no par value, payabie July 1 to holders of record June 25. This compares withe, 40 cents pald on Dec. 30 , last, and 10 cents on
Tuly 1, 1941. See V. 155 , p. 265 .

National Sugar Refining Co. (\& Subs.) -Earnings-

 \begin{tabular}{c}

| Profit, from oper.,--- |
| :---: |
| Other income | <br>

\hline$\$ 2,637,947$ <br>
\hline
\end{tabular}

 Fedems normal tax and
surtax
sor for conting an
Net profit
Dividends paid
$\begin{gathered}\text { Balance } \\ \text { Shs. cap. stk. outstdg. }\end{gathered}$
$\$ 1,428,530$
$\$ \$ 113,930$
$\$ \$ 866,594$
$\$ \$ 2,016,738$

 warehouse rece:pts: $\$ 76,877$ strike costs and $\$ 17,840$ sundry. Inclucluces provision for contingencies of $\$ 30,891$. \$Deficit or-Loss
Consolidated Balance Sheet, Dec. 31 , 1941
Assets-Cash, $\$ 2,943,293 \%$ accounts reecivable, $\$ 4,510,762$; raw and
refined sugar and syrup (incl $\$ 135,607$ Federal





 Federal excese tax on manufactured sugars, s857, 650 ; Federal normal
(ax and surtax on 1941 income (est.). $\$ 3370,000 ;$ sero



## Naumkeag Steam Cotton Co.- $\$ 1$ Dividend- <br> A dividend of $\$ 1$ per share has been declared on the common stock, payable July 10 to holders of record July 3 A similar distribution 

New Bedford Gas \& Edison Light Co.-Files With SEC An application has been filed with the SEC by company a a subsidiary
of New England Gas $\&$ Electric Association, proposing the issue and
 ab) Notes sayable to bank in amounts not exceeding in the aggre-
 Company has. presently outstanding indebtedness. aggregating
1,750,000 due the First National Bank of Boston, represented by notes \$1,750,000 due the First National Bank of Boston, represented by notes
maturing on June 30 . 1933 . The company now proposes to replace a portion of the above $11,750,000$ temporary indebtedness witn $\$ 1,000,000$
principal anount
The new notes payabile to the the bandentenens. will be issued from time to time The new notes payable to the bank will be issued from time to time
 represented by notes aggregating s750,000, and secondly from time to
time as necessary op pay for proposed extesions, additions and betterments to the plant and pro
$\$ 1.250,000-\mathrm{V} .155$, p. 2283 .
New England Confectionery Co.-75-Cent DividendThe directors have declared a dividend of 75 cents per share on the
common stock, par $\$ 255$, payababe June 30 to holders of record June 23 .



## New England Gas \& Electric Association-Output-

 year ago.
Gas output for the June 19 week is reported at $91,767,000$ cubic


New England Power Association-Output Up $0.24 \%$ Total Production in kilawatt hours, both generated. and purchased,
of Nea England ower Association and subsidiaries for the week ended
June e 20.1942 , the June 20, 1942 (the amount available for New England Power. Associa-
tion and other reporting companies and secondary sales to other
 kwh an inc tease preceding week ended June 13,11942 , was $57,993,957$
V. 155 , p. 2 . 2699 . $4.25 \%$ over the corresponding week last year.-

New England Telephone \& Telegraph Co.-Earnings-
 Uncollectible oper. rev.
Operating
expenses

 | Net income |
| :--- |
| $-Y, 15, ~$ |

New York Chicago \& St. Louis RR.-Earnings-



## New York Transit System-Earnings-



## New York Telephone Co.-Earnings-

Period End. April 30-
$\begin{gathered}\text { 1942-Month-1941 } \\ \text { Operating } \\ \text { revenues }\end{gathered} \quad 1942-4$ Mos.-1941
$\$ 19,740,067$
$\$ 19,193,573$
$\$ 78,356,015$
$\$ 75,276,042$
 $\begin{array}{llrrrr}\text { Operating } & \text { expenses_--- } & 12,692,629 & 11,857,357 & 50,060,707 & 46,579,603 \\ \text { Operating } & 4,23,074 & 4,006,908 & 17,070,022 & 15,684,994\end{array}$


## Niagara Falls Power Co.-Valuation Cut by $\$ 15,787,688$

 -Cost of Project No. 16 Fixed at $\$ 24,680,680-$
## Federal Power Commission on June 22 fixed the "actual legitimate original cost" of the Niagara Falls Power Co.s project 16 near Niagar

 lotaing $\$ 44,453,868$ and reserved another $\$ 3,985,500$ of book costs fo
further consideration. In its decision, which ended a $20-$ year controversy, the Commission
rejected the company's "fair value" claim and classed one of its rejected the company's "fair value" claim and classed one of its
write-ups as a flagrant example of outright inflation. It held that
the Niagara Falls Power Co. did not possess any valid existing permit, right-of-way or author Co. did not from the possess any valid existing permit, Government on July 3
1920 , when it applied for a license under Act. The company, therefore, could not qualify for a fair value Power license
the Commission declared. It continued: "Under all the circumstances existing in connection with this project including the history of diversions at Niagara Falls, and the profit
derived from such diversions, equity and good conscience compel the conclusion that the net investment in the project should be determined
on the basis of actual legitimate original cost.! Legislative history, it on the basis of actual legitimate original cost." Legislative history, it
was asserted, clearly showed that although congress authorized tem porary diversions of Nhagara River waters through the company's pro-
ject for limited periods under revocable permits it neither intended nor ject for limited periods under revocable permits it neither intended no
granted any permanent or vested right to divert water from the Niagara River.
The $\$ 15,436,929$ disallowed represents write-ups on the books of
predecessor companies. In disallowing the $\$ 328,471$ write-up on th predecessor companies. In disallowing the, $\$ 328,471$ write-up on the
books of the Cliff Electrical Distributing Co, the opinion states that distribution faclities, franchises and power contracts originally owne by the Schoellkopt interests through the Niagara Falls Hydrauli ower. \& Manufacturing Co. Were transferred to the Cliff compan
on Jan, 1, 1910, under an agreement dated May 4, 1909. This transfe
the opinion says, was effected by the Schoellikopfs' to divorce their dis tribution facilities, which subjected them to regulation upon passage
of the New York Public Service Commission law in 1907, from the
balance of their balance of their property.
The Commission observe
no semblance of arm's length bargaining in clearly shows that there wa effected no change in the ownership and control of transaction, whic $\$ 328,471$ of inflation thus written on the books of the Cliff company
did not represent any investment and in accordance with our decisions must not be allowed," Discussing the total disallowance of the $\$ 11,800,482$ write-up on th
books of the Hydraulic Power Co. of Niagara Falls, which was trans ferred to the books of the Niagara Falls Power Co. in the 1918 con-
solidation, the Commission says that the book cost of the Schoellkopf properties-aside from the distribution facilities previously transferred
o the Cliff company to escape the jurisdiction of the New York Public Service Commission-was increased $\$ 11,800,482$ "without any pretense
at arms length bargaining, without a dollar of additional investment
and without any change in the stockholders or the property at arm's ength bargaining, without a dollar of additional investment
and without any change in the stockholders or the property."
The Commission quotes from the resolution under which the merger was effected to prove that "in other words, having erroneously assumed ownership of the water power inherent in the waters of Niagara and
having effectively removed their activities from public regulation, the Schoellkopfs wrote up the book costs of their properties to the extent
which their unregulated future profits appeared to justify which their unregulated future profits appeared to justify. A more
flagrant example of outright inflation has seldom come before us. We would be remiss in our duty if we permitted any portion of this. We
800,482 to be reflected in licensee's property accounts as an investment 800,482 to be reflected in licensee's property accounts as an investment
in this project." Another $\$ 3,007,975$ write-up which the Commission struck out had disallowed because it represented an intercompany profit. Under the terms of the present order $\$ 15,537,943$ of the total disal in the earned surplus accounts of the Niagara Falls Power Co. and the balance is to be
-V .155, p. 1924.

## Nice Ball Bearing Co.-Bonds Called-

A total of $\$ 21,500$ of first mortgage $3-5 \%$ sinking fund bonds, due interest. Payment will be made out of money held in the sinking
fund at The Pennsylania Co. for Insurances on Lives \& Granting
Annuities, trustee, Philadelphia, Pa.

Norma-Hoffman Bearings Corp.-15-Cent DividendThe directors have declared a dividend of 15 cents per share on the
Ommon stock; par $\$ 5$, payable June 30 to holders of record June 23 common stock, par $\$ 5$, payable June 30 to holders of record June 23 .
On March 31 , last, a distribution of 20 cent per share was made,
Payments in 1941 were as follows: March 31 and June 30,15 cents Payments in 1941 were as follows: March 31 and June 30,
each; Sept. 30,30 cents; and Dec. 27,40 cents.-V. 152, p. 2077

## North American Investment Corp.-Accumulated Divs

 the $6 \%$. cumul. pref. stock and 55 cents. per share on the $51 / 2 \%$ cumul. pref. stock, both payable July 20 to holders of record June 30 ,on account of accumulations. Like amounts were disbursed on Jan. 20 and April 20 , this year, as compared with. $\$ 2$ on the $6 \%$ pref. and
$\$ 1.83 \%$ on the $51 / 2 \%$ pref. stock on Jan. 20, 1941.-V. 155, p. 1315.

North American Light \& Power Co.-Further Step in Liquidation-
Two additional steps in a contemplated general plan for the ultimate iquidation of the company and termination of its existence
pursuant to "death sentence". order of the Securities and Exchange Commission of Dec. 30,1941, requiring the liguidation of North Amer-
ican Light \& Power have been filed with the Commission. The applications cover disposal of its interests in two small companies, one appli-
consideration of approximately $\$ 38,394$ and the other for $\$ 30,500$. consideration of approximately $\$ 38,394$ and the other for $\$ 30,500$.
North American Light \& Power is a subsidiary of the North American
Co.-V. 155,

North Texas Co.-15-Cent Dividend-InterestThe directors on June 19 declared a dividend of 15 cents per share
on the capital stack, payabice. July. 1 to holders of record June 25 .
A similar distribution was made on Jan A similar distribution was made on Jan. 2 and April
pared with 10 cents per share in preeeding quarters. The directors also declared a payment of income interest of $11 / 2 \%$,
payable July 1,1942 , on the outstanding first coll payable July 1, 1942, on the outstanding first collateral lien bonds
due July $11 / 1957$. Fixed interest of $11 / 2 \%$ on said bonds is also pay-
abbal July 1 , 1942 . Pursuant to the provisions of the trust indenture
dated as of July dated as of July 1 , 1937, relating to said bonds, no transfers of
bonds shall be registered on the registration books kept by the trustee
during the ter days next preceeding said interest payment date

Northern Indiana Public Service Co.-Accum. Div.The directors on June 24 declared a dividend of $\$ 1.75$ per share on
the $7 \%$ preferred stock, $\$ 1.50$ on the $6 \%$ preferred stock and $\$ 1.37 \% / 2$ on the $5 \frac{1 / 2 \%}{}$ preferred stock, all on account of accumulations, payable previous quarters. Arrearages as at April 14, last, amounted to
$\$ 11.31 / 2$ per share on the $7 \%$ preterred stock, $\$ 9.75$ on the $6 \%$ pre-
Northern States Power Co. (Del.)-Preferred Divs,The directors have declared a regular quarterly dividend of $\$ 1.75$ per
share on the $7 \%$ cumulative preferred stock and a regular quarterly dividend of $\$ 1.50$ par share on the $6 \%$ cumulative preferred stock, both
payable July 20 to holders of payable July 20 to holders of record-June 30. Like amounts were
paid on Jan. 20 and April 20, last, and in each of the four quarters
of 1941. Arrearages total $\$ 2.621 /$ per share on the $6 \% \%$ cum. preferred
stock and $\$ 3.061 / 4$ per share on the $7 \%$ preferrec stock. Resignation of Official as Director-
See Standard Gas \& Electric Co., below.
Weekly Electric Output Up $2.7 \%$ -
 $32,502,000 \mathrm{kwha}$. for the corresponding week last year, an increase of
$2.7 \%$.-V. $155, \mathrm{p} .2370$.

Northwest Airlines, Inc.-Air Express Record-
President Croil Hunter on June in announced that the company's
planes carried a total of 103, g30 pounds of express during May 1942
 month of a year ago. Pounds flown in April. totaled 96,344 and
pound miles. 68,709 , 922 pound-miles, $68,709,922$.
the company is hauling air express from important production centers
Department, Mr. Hunter said.

## Record Air Mail Carried in May-

A total of 276.848 pounds of air mail carried on Northwest Airlines Erickson, manager of air mail for N. .W. A., nornounced. The mall was
carried a total of 208,71,26 opound-mile,' he said. It was the second consecutive month that, air mail had set a new
monthly record on the line. In April a total of 267,286 pounds wa reported, and pound-miles totaled $2055,265,506$. During May, $a$ year
ago, 206,390 pounds were The gains were due to increased use of air mail by


Northwestern Bell Telephone Co.-Reduces Dividend
 of record June 26 . Previously this company paid regular quarterly
dividends of s1.25 per share. All of its stock is owned by the Amer ican Telephone \& Telegraph

Resulis For Month And Four Months Ended April 30

| Period End: April 30- |  |  |  | os.-1941- |
| :---: | :---: | :---: | :---: | :---: |
| nues. |  | 3,135,610 |  |  |
| Operating | 2,282,751 | 2,0 | 5 |  |
| Operating ta | 518,947 | 500,992 | $1,967,338$ |  |
|  |  |  |  |  |

## 

##   

## No-Sag Spring Co.-25-Cent Dividend-

A dividend of 25 cents per share has been declared on the common
stock, payabie June 29 to holders of record Juie 19 . This compares


## Noxzema Chemical Co.-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the
common stock, par $\$ 1$ Ind and on the class $B$ common stock


Ogden Corp.-Proposes Sale of Laclede Gas Light Bonds-
The Securities and Exchange Commission announced June 22 an
application had been filed by the corporation for approval of the sale
 Louis, Mo
It March the Commission approved Ogden's acquisition of such portion of the bonds not extended to other holders, but reserved jurisdic-
tion on the companys proposal to borrow $\$ 2,500,000$ to be used to buy
the bonds tor. In its amendment, Ogden stated it may not be necessary to borrow

Ohio Associated Telephone Co.-Earnings-


Ohio Bell Telephone Co.-Earnings-

| Period End. April $30-$Operating revenues | 42- |  | $1942-4 \text { Mos.- } 1941$ |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
|  | 10,496 | 9,47 |  |  |
| Operating expense | 2,873,780 | 2,551.93 | 11,364 |  |
| Operating taxe | 1,120,505 | 1,044,22 | 4,1 |  |
| Net oper. income-- |  | \$884, | 83,557,555 |  |
| $\xrightarrow{\text { Net income..... }} \mathrm{V}$. $155, \mathrm{p} .2284$. | 915,345 | ${ }^{45}$, | 3,581 |  |
| Ohio Edison Co.-Earnings- |  |  |  |  |
| Period End. May 3 | 42 |  | s. -1 |  |
| s revenue-i- | \$2,049,9 | 1,91 |  |  |
| ting | 725,7 | 645,8 | 8,924, |  |
| General |  | 200 | 2,3 |  |
| Fed. excess prof. taxes Prov.. for deprec. and amortization | 140, |  |  |  |
|  | ,20 | 121,1 | 2,288,400 | 671,000 |
|  |  |  |  |  |
| Interest $\begin{aligned} & \text { Gross income } \\ & \text { deductions. }\end{aligned}$ |  |  |  |  |
|  | ${ }_{285}^{465,64}$ | 288,0 | ${ }_{3}^{37,452,6,6}$ | $3,5$ |
| Net income - $\begin{aligned} & \text { Nividends on pfd stock }\end{aligned}$ |  |  |  |  |
|  | 15 | 155,5 | 1,86 | 1,866,9 |
|  |  |  |  |  |

Oklahoma Power \& Water Co.-Extension of Maturity


Under the curcumstances we determined that the further exten of the $\$ 412,000$ of 5 fhen notes coulderme permitted ondy upor conditions
assuring that all of the company's funds and resources help meet the forthe comp maturities not. only of these notes but but
also of the bank obligations due in 1943 and 1944 . The company has
been paying up to its parent substantial dividends on its preferred and
common stock. If these dividends had been. retaned okkanoma would have been in a position to retire, during the period from 1938 to the
present, at least $\$ 475,000$ of its debt. We are of the opinion, there fore, that permitting the effectiveness of the - instant declaration
requires the inmosition of a condition hat no further dividend from
any source whatsoever be paid on preferred and common stocks except any source whatsoever be paid on preferred and common stocks excepp
upon further order of the Commission. Such a restriction tende to nsure that the notes in question will be more reasonably adapted to
declarant's security structure and earnings power, and we think the restriction necessary and appropriate to protect declarant's fin
integrity and to safeguard its working capital.-V. 155, p. 2370 .

Oklahoma Railway Co.-Ruling on Bonds-
The National Uniform Practice Committee of the National Associa
 moditying ist orrier of Dee. 29, 1941 which directed a payment of $\$ 5$
per $\$ 100$ of the face amount of first mortgage $\bar{\delta} \%$ bond of Okiahoma



Oliver Farm Equipment Co.-50-Cent Dividend-
A dividend of 50 cents per share has been declared on the common
ock, no par value, payabte July 17 to holderss of record July 3 . A
omily distribution was made on Feb. 14, last, and on Jan. 6 and stock, no par vaiue, payanc
similiar distribution was made
Oct. 22, 1941.-V. 155, p. 698 .
Pacific Great Eastern Ry.-To Pay Off StockThe Government of the Province of Eritish Columbia has given
otice to holders of this company's $41 / 2 \%$ guaranteed stock maturing on July h5, 1942, that, pursuant to to ts guarantee of the said stock
ond the conditions governing the payment thereof, it will pay to holders of stork registered on the books of the registrar at the Clity of
Victoria, British Columbia, on or before June 23, 1942 - which is he final date for the registration of transfers-the principal and interest
of the saidd stock at a rate of $\$ 4.8666$ to $\mathcal{E} 1$. sterling. The said payment will be made on July 15, 1942, at. The office of the
Seretary of the company at victoria, British Columbia, Canada, upon

Pacific Telephone \& Telegraph Co.-EarningsPeriod End. Arril 30-
Oprating revenes.
Incollectible oner. rev.
Unotuluctible oper. rev.-
operating expenses.
operating taxe

Pan American Investment Fund, Inc.-22-Cent Div.The corporation on June 26 paid a dividend of 22 ents per share
on the common stock, par s1, to holders of record June 16 . This mpares with 25 cents per share paid on June 24 and Dec, 16, last

Penmroad Corp- Report on Reparationstion the Pennsylvania $R R$. should to the Pennroad corp. for losses through purchases of securities susThe court previously had held that the Pennstylvania was chargeable for $\$ 3,82,000$ on account of these transactions. The ra
announced it would appeal the decision. -v . 155 , p. 1517 .

Pennsylvania RR.-New Director-
ames E. Gowen of Phadelphia has been elected to the board to Mre Gowan, Pressent of the Girard Trust Co. since 1939, and for-
merly Vice-President of the Philadelphia Saving Fund society and president of the western Saving Fund Society, is also a director of the he Philadelphia Fire. \& Marine Insurance Co. and numerous other
Pennsylvania Sugar Co. (\& Subs.)-Balance Sheet-Assets- Consolidated Balance Sheet, Dec. 31, 1941

Total

Liabibities
Notes payable to banks Demand note payable to National Sugar Ref. Co.-.
Accounts payable
Accrued general taxes
Acrued Federal income taxes
4\% debentures, due Jan. 1,195
$5 \%$ preferred stock ( s 10 par)
Paid-In surplus
\$11,486,160
${ }^{*}$ After reserves for depreciation of $\$ 7,577$, , Note- Pennsylvania Sugar Co. was organized on Oct. 20, 1941, and
as oo the close of business De. 27, 1941 , acquired a sugar refining
and usiness including certain plant and other assets, and the capita
stocks of Siboney Distilling Corp. and Franco-American Chemical The
The articles" of incorporation, as amended, of Pennsylvania Sugar Co. provide, in substance, among other things, (a) Ior restrictions on
the dieclarato or on payment of ididend on common stock sol ong as
its preterred stock is outstanding; the surplus restriction at Dec. 31 , ts preferred stock is outstanding; the surplus restriction at Dec. 31 ,
1941, under such provisions, amouns
so
 quarterly dividends' on the outstanding preferred stock, and (b) that,
in event of the sale of the stock of Franco-American Chemical Works a wholle owned subsidiary) or the liquidation of such corporation
following the sale of its business and assets, or the sale of tits fixed assets, on amount equal to the net nroceeds of such sale (but in the



Peoples Telephone Corp.-Initial Dividend-
The directors have declared an Initual dividend of $\$ 1$ per share on
he $41 / 2$ commulative preferred stock, payable June 1 to holders of Nay 30. V .144 D. 239.
(Chas.) Pfizer \& Co., Inc.-Common Stock OfferedPublic offering of 240,000 shares of common stock was made June 23 by a nation-wide underwriting group $\$ 24.75$, or a total of $\$ 5,940,000$, have been oversubscribed.

The offering represents one of the largest issues of new
History and Business-Company, incorporated in New Jersey in 1900 as successor to a partnership founded in 1849, is a leading producer
of fine organic chemicals, including citric acid and the citrates ascorbic acid (vitamin C), riboflavin. (vitamate B2, , gluconic acid and
the gluconates, tartaric acid and the tartrates, the exale salts of mercury, iodine and bismuth. Its research in fermentation
chemistry has resulted in the development of exclusive processes fo the manufacture of organic acids of increasing importance to industry Its policy for many years has been to concentrate on a limited
number of products made to exacting standards of quality and involynumber of prouucts made te exacting standards of quality and involv-
ing the solution of difficut manufacturing problems spales were made
in . 1941 to well over 6 ovo in . 1941 to well over 6,000 customers, more than $70 \%$,
medicinal, pharmaceutical, food and beverage manufacturers.
Plants and Properties-Company's works are: Iocated at 11 Bartiett
St.., Brocklyn, N. Y., on a site of approximately seven acres owned in fee. They onsist of oper 30 ouildings. of one one seven acres owned in
taining approximately stories, con- 750,000 square feet of floor space, of which about 460,000 square feet are of fireproof construc
buildings are of brick and frame construction:
N. A. crude material terminal is situated on the East River, Brooklyn, of dock faciilities, storage tanks of steel plate. riveted. construction
having an agregate capactity of over $5,000,000$ gallons, a boiler and pump house, and a watchman's dwelling.
Company owns in fee approximately five acres of land on Newtown
Creek, Brooklyn, N. Y., of which about one-third is below grade and is preesntly used ore the disposal or chemical retuse. Lane. N. Y. City, which is owned in fee. It Ieases. sales office and
warehouse space' in Chicago, Il., containing approximately 15,000 square feet. Company also manufactures a. number of other fine chemicals for medicinal, pharmaceutical and industrial uses, such as bismith saits,
mercurials, ioides and phenolphthalein. Largely for the convenience of customers, it also sells other chemicals which it does not manufacture. Such sales in 1941 amounted to less than $2 \%$ of total sales,
Of the sales made by the company in 1911 to over 6,000 customers,
 consumers and, in limited extent, to jobbers and distributors and for
export. Company does practically no business outside of this country corctoration of through any shab at cost, against which there is applicable
con
 ration a license to use certain processes Trom which is has continued
to date to derive revenue War ass given some general stimulation
to sales. Company has received direct orders for reegular peace-tim products. from the War and Navy Departments and and believes. that in
addition some of its orders from other manufacturers are due to their The principal raw materials are sucrose, ruade tartars, mineral
acids, alkalis, solvents, and glucose. Other raw materials include quilcksilver, metal bismuth, erude iodine, and other standard chemical Company owns relatively large stocks of sucrose. Its withdrawals with a quoceta system based on amounts used in the year ended Junie 30
10 1941. The quota has permitted the company to maintain its produc,
tion of citric ocid and the citrates at 1941 levels but does not permit
an increase in production to mation an increase in production to maximum capacity Its stocks of crude tartars and finished products made therem
 imports of cruce t tartars, from turopean wine-producing countrines
continue, it sees relatively little chance of replacing such sto

 citric acid. It is estimated chat tartaric acta, and the fartrates
1941 conributed dess than 10 of of the company's gross protits
Earnings and Dividends-Company has shown net profits and ha paid cash dividends on common sec
following table shows the per' share equivalents of pear sincit and 1901 . Th

 *Based solely on 500.000 shares. of common stock ( $(1$ par) to be
outstanding. The maximum amount paid in preferred stock dividends outstand year during the period was paid in preterred stock dividends
in any 1941 the company
chat charged to surplus an amount of $\$ 127,444$, representing excess of cost
of reaccuired common treasury shares over sales price to officers and

 the company paid an addilitional dividend on common stock of $\$ 210,560$
equal to 42 cents per share. Capitalization-By an amendment to to certificate of incorporation
effective in June, 1942, and affecting only the common stock, the
 of $6 \%$ cumulative preferred stock (s100 par) and 631,040 shares of
common stock $(\$ 1$ par); 1,579 shares of common stock without par the 120,320 shares of common stock (no par) then outstanding was changed into $31 / 4$ shares of common stock 1 (\$1 par). Giving effect to
such amendment, to the issuance and sale of the 240,000 shares of



 funds for use approximately as follows: bank loans_-_-_-_ $\$ 1,600,000$
Payment to Chase National
 accrue thereon to such date, under irrevocable instruc-
tions to apply such deposit to such redemption tions to apply such deposit to such redemption and pay-
mentit of dividendss and reimursement of the treasury
of the company for a portion of such total amount arready so deposited-a
purchase,
pursuant to archase, pursuant to agreement, at approximate book
value, and reitrement of 1110.040 shares of comon stock
(s1 par) of the company held by the estate of Emile
 The bank loans mentioned above were contracted on or since
 in 1941 and the first four months of 1942 of approximately $\$ 1,500,000$,
from increases in accounts receivable and inventories, and from the from increases in accounts receivable and inventories, and from the
purchase by the company at approximate book value of a substantial
Total 155, ค. 2285.

|  | 4 Mos. End. <br> April 30, '42 <br> 1942 | 1941 | s. Ended 1940 |  |
| :---: | :---: | :---: | :---: | :---: |
| Gross sales, less returns and allowances $\qquad$ |  |  |  |  |
|  | \$4,10 | \$10,32 | \$7,0 |  |
| Sost of goods sold | 2,313,960 | 6,349,21 | 4,304,2 | 4,307,677 |
|  |  |  |  |  |
| ministrative expenses | 553,162 | 1,464,712 | 1,032,560 | 9,782 |
| Accts. receiv. charged | Cr1,760 | 6,593 | 14,89 | Cr9,974 |
| Profit from opers.--Other income | 242,357 | 509,2 | - | \$1,092,776 |
|  |  | 83,1 | 102,713 | 108 |
| Gross income $\qquad$ Income deductions $\qquad$ <br> Federal income tax $\qquad$ | 289,8 | \$2,592, | 1,760, | ,201, |
|  | 52,29 | 156,364 | 118,0 |  |
|  | 280,000 | 575,000 | 425,000 | 230,000 |
| Fed. excess prof. tax- | 608,000 | 725,000 | 125,00 |  |
| Net income $\qquad$ Preferred dividends | \$349,558 | \$1,136,043 | \$1,092,733 | 866,562 |
|  | 18,480 | 36,96 | 36,960 | 36,960 |
| Common dividends - | 120,375 | 602,565 | 846,634 | 728,152 |



| Ry.-Earnings- |  | 1942-5 Mos.-1941 |  |
| :---: | :---: | :---: | :---: |
| 1942-Month-1941 |  |  |  |
|  |  | 6,404,080 | \$15,719,388 |
|  |  |  |  |
| 356, | 346,50 | 1,4 |  |
| 6,940 | ,2, | 138,822 | \$3,187,343 |
| ${ }^{8,867}$ | 46,546 6,581 | 22 |  |
| 69,170 | 63,3 |  |  |
| $\$ 468,904$ | $\begin{array}{r} \$ 562,866 \\ 26,697 \end{array}$ | $\$ 1,969,343$ 316,392 | $\$ 2,652,$ |
|  |  |  |  |
|  |  |  |  |
| 268,996 | 267,045 | 1,352,656 | 1,338,973 |
| 256,477 | \$310,98 | \$872,673 | \$1,494,981 |

Period Ended May $31-$ Operating revenues.-.
Operating expenses--
Railway tax accruals.Operating income
Equip. rents, netEquip. rents, net_...-
Joint facil. rents, netNet ry. oper. income
Other income
Motal income-_-equipment
Net income ---
Sinking and res. fund

## Income balance

Philadelphia Co.-10-Cent Common Dividend-
The directors on June 18 declared a quarterly dividend of 10 cents
per share on the common stock, payable July 25 to holders of record

(Not including Pittsburgh Rys. Co. and Subs. and other street rail-
way subs. of Philadelphia Co.). Year Ended April 30-



| Gross income |
| :---: |
| Total income deductions |


| Net income |  |  |  |
| :--- | :--- | :--- | :--- |
| Divs. on cap. stocks of subs. held by the public | $\$ 8,149,438$ | $1,55,875$ | $\$ 7,537,591$ |
| Minority int. in undistrib. income of a sub..... | Cr15,383 | Cr $r 21,587$ |  | Consolidated net income $\overline{\$ 6,608,945} \overline{\$ 5.959 .303}$

Philadelphia Electric Co.-30-Cent Dividend-
A dividend of 30 cents per share has been declared on the common
tock, no par value, payable Aug. 1 to holders of record July $10 . \sim$ A similar distribution was made on this issue on May 1, last, as com-
pared with 35 cents per share in each of the four preceding quarters,

## Philadelphia Rapid Transit Co.-Tenders-

The Pennsylvania Co. for Insurances on Lives \& Granting Annuities, trustee, 15 th \& Chestnut Sts., Philadelphia, Pa.i, until 3 p. m. on
June 26 offered to receive tenders for the sale. to it of $5 \%$ collateral
gold bonds of 1957 to an amount sufficient to exhaust $\$ 107,025.97$, a
prices not to exceed 105 and interest. V . 155 , p. 366.
Philadelphia \& Reading Coal \& Iron Co.-Omits Int.
 be given to the Central Hanover Bank \& Trust Co., trustee of the
mortgage and deed of trust dated Jan 2 , 1924, securtan
 ties and Exchange Commission, and, it deemed necessary by counsel
for the compan, to the U. S. District Court for the Eastern District
of Pennsylvana,

## Philadelphia Suburban Water Co.-Earnings-


 Net earnings
Interest
Amort. \& orargs.
oth. deducts. Amort. \&oth. deducts.
Federal income tax Retirement expenses (or
depreciation)
Bal. avail. for divs.-
-V .155, p. 2098 ,
Philip Morris \& Co., Ltd., Inc. (\& Subs.)-Earnings-
 Cost. of sales.-...-.
Shipping, sel., gen. and
admin. Net profit from oper. $\frac{10,903,919}{s 14,254,959} \frac{9,221,739}{\$ 10,415,846} \frac{7,190,935}{\$ 9,57456}-\frac{6,268,622}{}$


 tions .----Other deductions ----
Prov. for Fed. inc. tax Net income for yeir $\$ 7,792,565 \frac{1,2,360,669}{\$ 7,435766} \frac{1,417,435}{}$
 dividends cum. pfd. Shidend on com. stock
Earresing com outstag. ockholders at meeting of July 20 , 1937, + Includes $\$ 2521$ wization of and si87,404 in 1941 for excess porifits tax. \#Includes si, sca, 950 stock mote stock outstanding at close of business Nov. 1,1338 .
Nhare of Note-Provision for depreciation amounted to $\$ 335,236$ in 1942,
$\$ 384,663$ in $1941, \$ 333,467$ in 1940 , and $\$ 284,123$ in 1939 , Consolidated Balance Sheet, March 31, 1942
Assets-Demand deposits in banks and cash on hand, $\$ 3,157,417$; ments. at average, cost (at market quotations, s. 576,799 , s1,474,489;
prepaid
expenses

 424,698; provision for taxes, addition

(Albert) Pick Co., Inc.- 15 -Cent Dividend-
The directors have declared a dividend of 15 cents per share on the
common stock, par $\$ 1$, payable July 22 to holders of record $J$ In


Pittsburgh Brewing Co.-Accumulated DividendThe directors have declared a dividend of $\$ 1$ per share on account of
accumulations on the $\$ 3.50$ cumul. pref. stock, no par value, payable


## Pittsburgh Plate Glass Co.-New General Manager- Frank Clirke has been appointed General Manager of warehouses,

 Frank Clarke has been appointed General Manager of warehouses,suceeding B. . Cassed, who has resigned because of ill health after
44 years of service..V. 155, p. 22855.

## Pittsburgh \& Shawmut RR.-Earnings-  

Point Building Land Co--ReorganizedUnder the orders of the U. S. District Court for The Western District
of Pennslyvania, entered in proceedings for the reorganization of the company, the holders or ene first morttgage fee $6 \%$ serial gold bonds,
were ordered and directed to surrender their bonds, with


 of court also provide that all interest and claims in and. The orders
 Building. Inc., shall cease and determine after the July 15,1942 , and
after this date Point Buiding



Poli-New England Theatres, Inc.-Tenders-



[^4]payable July 15 to holders of record July y A similar distribuiton has
been made each quarter since and including Jan. 15. 1900 . Arrearages as at April 15, 1942, were said to amount to $\$ 13.25$ per share.-
v. 155 ,

## Postal Telegraph Cable Co.-Promotions-

The company on June 18 announced the appointment of Cecil ties. Mr. Hitchen for the last four years has been general manager of the metropoiltan division.
The appontmen of acert Ge Maughin, General Manager of
the company's eastern division, as head of the metropolitan division the company's eastern division, as
also was announced.- V . 154 ; p. 58 .
Provident Mutual Life Insurance Co. (Philadelphia) New Director-
Evan Randolph, President and director of the Philadelphia National Bank, has been eiected a directed of the Provident Company to com-
plete the unexpired term of Joseph Wayne, Jr. deceased.
Mr. Randolph is is also a idecto Mr. Randolph is also a direstor or
and the Midvale Co.-V. 155. D. 698.
Public Utility Engineering \& Service Corp.-New Official
Leo T. Crowley, President of Standard Gas \& Electric Co, on June 19
announce that George C. Mathews, First Vice-President of Northern
States Powe Co announced that George C. Mathews, First Vice-President of Northern
States Power co. (Del.), has accepted an invitation to become associ-


Pullman Inc.-Completes Case In Anti-Trust Law Suit Company and its three affiliates on June 24 rested in their defense
against the Government's charge that they are violating the anti-trust laws. It took the defendants three weeks to present their slde or the the
case. The court adjourned until June 30 when the Government will begin its rebuttal.
The
brief and the defendants until Nove 30 for renties untit oct. 1 to file its will hear oral argument. Indications are that the der thation the court
be handed down until some time next year.-V. 155, p. 2012.
Radio Corp. of America-Radiophoto Service Opened Between New York and Cairo, Egypt-
The first direct radiophoto service between this country and Egypt
was opened on June 24 by R. C. A. Communications, Inc. The pic was opened on June 24 by R. C. A. Communications, Inc. The pic-
tures will be handled in both directions between New York and Cairo, ${ }^{\text {a }}$ distance of 5.63 miles. Heretofore, news pictures from Cairo had to be forwarded by radio to London, and then across the Atlantic. The new direct service will
greatly reduce the time transmission and will make tit poossibee for
pictures of cerrent happenings in the near East to reach the United States without delay, it is announced.- -V. $155, \mathrm{p}$. 1844 .
Rand's, Pittsburgh - Debentures Offered-Public offering was made June 24 of a new issue of $\$ 150,000$ of and accrued interest. The offering is being made by Floyd D. Cerf Co. of Chicago and Grubbs, Scott and tures will be offered to holders of the company's pre ferred stock on an exchange basis of par for the preferred stock into par of debentures.
Detentures are dated May 1 , 1942; due May 1 , 1957. Coupon de-
bentures in denom. of $\$ 1,000$, $\$ 500$, $\$ 100$ and $\$ 50$, registerable as to
 Pitssurgh Trug Co., Pittsburgh. Interest payable M\&N. Redeemable
(otherwise than for sinking fund) at option of company at any time
 thereof and accrued int. therean, plus a premium of of pri/2 of of primcipal
amount if red. on or before May 1, , 1943 , the premium decreasing $1 / 2$ of
 Pennsylvania personal property taxes not exceeding 8 minllers per annum
on the principal amount of the debentures upon proper application
made within 60 days after payment on the principal amount of the debentures upon proper application
made within 60 dagy atter payment of such tax.
sinking Fund payable on Nov 1, 1943 and on each Nov, 1 there
ifter to and incl
 consolidated net earrings of the company and its subsidiaries during
the 12 consecutive ealennar months ended on the preceding March 31 ,
such payments to be made in tash and (or) in debentures and taken at such payments to e made in cash and (or) in debentures taken at
their principal amount. Redemable for sinking fund at principal
amount thereof and acruud int here
 on May 2,1945 and on each May 2 inereatter to and including May
2,1556 the


 Fairmont, Morgantown and Wheeling, W. Va.; East Liverpool and
Ashtabula, Ohio, and C Cuberiand and Hagerstown, Md. Company sells
 many articles prepared for the company by reliable manufacturers
under the company's own brands and trade marks.
capitalliation
 © Subsequent to March 31, 1942, $+170,000$ shares 90,010 shares


 Purpose The gross proceeds to be received by the company from the
sale oo siso.000 of the debentures. will be appiee by the company to
the payment on
 to be offered in exchange for the outstanding shares of $8 \%$ cumulative,
preferred stock on the basis of $\$ 50$ of debentures for each $\$ 50$ par amount of such preferred stock. Any of the debentures not so issued
in exchane together with the balane eo apprimately $\$ 15,000$ of
debentures, will be offered for sale for
 estimated but, as and to the extent received, such net proceeds will be
added to working capital, to be used for the purchase of inventory and the payment of accounts payable.
offering to Holders of $8 \%$ Cumulative
Offering to Holders of $8 \%$ Cumulative Preferred stock-In the event
of approval by the stockholders at a special meeting of stockholders of the company to be held for the purpose on July 17, 1942, the company.
proposes to offer to the holders of all of its outstanding shares of $8 \%$. cumulative preferred stock toins orsue $6 \%$ sink oung fund dibenturese in ex-
change for their shares on the basis of s50 of debentures tor each 10



[Including Subsidiaries]

## Sales (net) Cost of sale

Sesting and administrative expenses $\underset{\substack{\text { Provision } \\ \text { Sederai }}}{\text { Stat }}$



## Reading Co.-Earnings-


To Pay Bonds at Maturity -
E. W. Scheer, President, has announced that the $5534,000.5 \%$ Dela-

(C. A.) Reed Co.-Accumulated Dividend-

The directors have declared a dividend of 50 cents per share on
account of accumulations on the $\$ 2$ cumulative preferred stock, no par value, payable Aug. 1 to holders. of record July 20. A
like amount has been paid on Feb. 1 and May 1, last. Arrearages as

Richmond, Fredericksburg \& Potomac RR.- $\$ 3$ Div.-
A semi-annual dividend of $\$ 3$ per share has been declared on the
common voting and common non-voting stocks and on the dividend obligations, , payable June 30 to holders of record June 22 . A like
nmount was paid on June 28 and Dec. 24 , last year, yand on the
(H. W.) Rickel \& Co.-Extra Distribution-

The directors have declared an extra dividend of four cents per, per share on the common stock, par $\$ 2$, both payabile July 15 to to holders of record July 1 . An extra of four cents was also paid on
July 15, last year.-V. 154, p. 1703.

Roan Antelope Copper Mines, Ltd.-15-Cent Dividend
 compares. with dividends of 14 cents each paid on June 5 and Dec. 17,
last year.-V. 154, p. 1703 .
Rochester Gas \& Electric Corp.-Preferred Series C Voting Rights Ended-
The stockholders on June 19 voted to reclassify series C 6\% pre--
ferred stock into a non-voting stock on the same basis as the series D and series Epreferreds. The move is expected to save the corporation
 Utilities Co Associated Gas \& Electric unit), and thus effect a con-
siderable saving in taxes.


Rochester Telephone Corp.-Earnings-

| Period End. April 30 | ${ }^{1942-\mathrm{Mo}}$ | -1941 | 1942-4 M | - |
| :---: | :---: | :---: | :---: | :---: |
| Operating revenues | \$516,559 | ${ }^{\text {\$488,095 }}$ | \$2,036,193 | 48 |
| Uncollectible oper. rev., |  | 1,101 |  |  |
| Operating expenses | 345,246 88,077 | 320,939 69811 | $1,346,085$ 351,803 | 1255,320 <br> 2794 |
| Net oper. income |  |  |  |  |
|  |  |  | 226,173 | 274,588 |

Rogers Diesel \& Aircraft Corp.-New Name-
See The Cummins Diesel Engine Corp. of New York, above.
Royal Typewriter Co., Inc.- $\$ 1$ Common Dividend-
 July 15 to holders of record July 1. Like amounts were paid on
Jan. 11 and Aprit
Payments on the the common stock in 1941 were as follows: Jan. 15

## St. Lawrence Corp., Ltd.-Accumulated Dividend-

 The directors have deciared a dividend of 25 cents per share onaccount of accumulations on the $4 \%$ cumulative lass $A$ p prefred
tock payable July 15 to holders of record June

St. Lawrence Paper Mills Co., Ltd.-75-Cent Dividend account of accumulations on the $6 \%$ cumulative preferred stock, payable July 15 to holders of record June 18 . A similar distribution was,
made on this issue on Jan. 15 and April 15 , last, as compared with 50

Savannah \& Atlanta Ry. Co.-Dividend Correctiontive preferred stock, par \$100, on Aprill 27 to holders of record April 9 , amounted to $\$ 4.04$ per share (not $\$ 3.9$ as previously reported). An
initial payment of $\$ 1.25$ had been made on Dec, 22, 1941.-V. 155 , Savoy-Plaza, Inc.-Earnings-
$\underset{\substack{\text { Perriod End. Apr. } \\ \text { Oper revs. } \\ \text { taurant, } \\ \text { trom. } \\ \text { bevererages. }}}{\text { bes. }}$
taurant, beverages,
telephone, etc.)
per.
Oper. \& Een. adminiss.
expenses
Res.
expenses
Reah estate
Oher taxes
Net operat. income-
Other Income

| \$552,606 | \$558,856 | \$1,782,954 | 783 |
| :---: | :---: | :---: | :---: |
| 429,715 | 436,240 | 1,374,52 | , 32 |
| ${ }^{83,620}$ |  |  |  |
| 11,370 | 14,098 | 37,952 | 41 |
| \$27,900 |  | 19,746 6.992 | 439 |
| \$29 |  | \$12 |  |
|  | 35,000 | 104, |  |
| 52,500 69,137 | 52, |  |  |
| 69,137 | 69,137 | 207, | 207,41 |

Assets-Cash, $\begin{gathered}\text { Balance Shect, April 30, } 2944 \text {, accounts receivable (less } \\ \text { (leserve for doubtful }\end{gathered}$

 land, $\$ 5,617,500 ;$ building, furniture and equipment (les
depreciation, $\$ 1,521,018)$, , $\$ 7,44,514 ;$ total, $\$ 13,612,003$.
Liabilities-Accounts payabie, 555,435 ; accrued expenses, 843,092 ;


 p. 1417.

Scruggs-Vandervoort-Barney, Inc.-25-Cent Dividend The directors have declared a dividend of 25 cents per share on the
common stock, par s5, payable July 15 to holders of record June 19 .

Seaboard Air Line Ry.-Promotions-
W. G. Jones has been promoted to Executive Assistant to the Re-

 Traftic Manager. and L. E.
City; Fla, -V. 155, p. 2372.
Selby Shoe Co.-65-Cent Year-End Dividend-
The directors have deciared a year-end dividend of 65 cents per
share on the conmon stock, no par value, 6 , payabie July 6 to holders



## Shell Union Oil Corp.-40-Cent Dividend-




Shenango Valley Water Co.-Tenders-
The First Portliand National Bank, suicessor trustee. Portland, Me.,


## Sierra Pacific Power Co.-Earnings-

| $\begin{array}{c}\text { Period End May 31- May } \\ \text { Operating reevnues }\end{array}$ |
| :---: | | $\begin{array}{c}\text { Gross income after re- } \\ \text { tire }\end{array}$ | 39,041 | 63,342 | 722,845 | 825,636 |
| :---: | :--- | :--- | :--- | :--- | :--- | $\quad$ Net income

Sonoco Products Co.-25-Cent DividendA dividend of 25 cents per share has been declared on the common
stock, par $\$ 5$. , payabe July 1 to holders. of record
June


South Carolina Power Co.-Earnings-
 Operating expens
General taxes Federal income taxes-
Fed. .ex. prorits taxes.
Provision for deprec.

Gross income
Interest, etce, deducts.


| $\begin{array}{r} 588.057 \\ 55538 \end{array}$ | $\begin{array}{r} \$ 85,356 \\ -53 ; 124 \end{array}$ | $\begin{array}{r} \$ 1,106,632 \\ 646,105 \end{array}$ | $\begin{array}{r} \$ 1,066,591 \\ \mathbf{6 5 6 , 4 1 2} \end{array}$ |
| :---: | :---: | :---: | :---: |
| $\begin{gathered} \$ 2,729 \\ 14,287 \end{gathered}$ | $\begin{array}{r} \$ 32,232 \\ 14,287 \end{array}$ | $\begin{aligned} & \$ 460,526 \\ & 171,438 \end{aligned}$ | $\begin{aligned} & \mathbf{\$ 1 1 0 , 1}, 1 \\ & 171,4 ; \end{aligned}$ |
|  |  |  |  |

Vouth Western-RR. (Georgia) -Smaller Dividend-
A dividend of. $\$ 2$ per share has been declared on the capital stock,
 ${ }_{5}$
Southern Bell Telephone \& Telegraph Co.-Earnings




## Southern Indiana Gas \& Electric Co.-Earnings

| Period En | \$420,791 | th-1991 | s5 |  |
| :---: | :---: | :---: | :---: | :---: |
| Gro | \$420,791 | \$414,708 |  |  |
| erating expenses | 155,908 |  |  |  |
| General taxes | ${ }^{49,723}$ | 50,466 | 586,904 |  |
| Federal income | . 25 |  |  |  |
| d. exc. profits t | 36,291 | 19,300 | 349,883 |  |
| $\begin{aligned} & \text { Provision for depr. } \\ & \text { amortization } \end{aligned}$ | 62,262 | 54,918 | 666,078 | 627,611 |
| Gross income | 8,352. | 8,846 | \$1,102,233 | \$1,173,651 |
| Interest, ette, deducts.- | 9,568 | 32,393 | 364,293 | 388,528 |
|  |  |  |  |  |
| Dividends on pfd. stock | 34,358 | 34,358 | 412,296 | ${ }_{412,296}$ |
| $\begin{aligned} & \text { Amortizat. of pr } \\ & \text { stock expense } \end{aligned}$ |  | 10,848 | 96,810 | -130,181 |
| Balance ------ | \$14,426 | \$21,246 | \$228,834 | \$242,647 |

[^5]Southern Pacific Co.-Earnings$\underset{\text { Mays }}{\text { Mrom railen }}$

 $\begin{array}{llll}\text { Earnings of Transportation System } \\ \text { Period End May } 31-\quad 1942-\text { Month-1941 } & 1942-5 \text { Mos.-1941 }\end{array}$

 $\begin{array}{llllll}\begin{array}{l}\text { Net railway } \\ \text { ing income }\end{array} & \text { operat- } & 6,733,041 & 5,025,295 & 30,152,465 & 20,587,016\end{array}$ Before provision for interest charges on outstanding debt, or othe
non-operating income items.- V . $155, \mathrm{p}, 2372$.

## Southern Ry.-Earnings-

## Period- <br> $\underset{1942}{\text { Week Ended June } 14} \quad$-Jan. 1 to June 14-



| "Southwestern As |  | ephone | Co.-Earn |  |
| :---: | :---: | :---: | :---: | :---: |
| perating revenues | ${ }_{\text {S151.594 }}$ | ¢145890 | ${ }_{8602635}$ |  |
| deetib |  |  | 2400 |  |
| operating expens |  | 85,251 | 35.246 |  |
| Operating 'taxes | 25,320 | 19 | 101,0 | 8,0 |
|  |  | \$40,61 | \$111,935 | \$155,176 |

Southwestern Engineering C0.-Stock Dividend
 of six. ents. each were mate on June 15, 1941, and on May 15, Aug.
15 and Dec. 15,1940 .

## Southwestern Bell Telephone Co.-Earnings-

Period End. Aprill 30--
Operating revenues
perating revenues-
Uncollect.ble oper.
Operating
perting expenses



## Spicer Mfg. Co. $\$ 1$ Common Dividend-

A dividend of $\$ 1$ per share has been declared on the common stock,
no par value, payyble July 15 to holders of record July 3 . A similar
distribiton,


## Spokane International Ry.-Earnings-


(E. R.) Squibb \& Sons-New Director, Etc.-

Roland L. Redmond, of the law firm of Carter, Ledyard \& Milburn, John No. Stepaples. Treastrer, has been designated as Senior vice-
President and C. M Van Kirk, a vice-President in charge of distribu-

Standard Club of Atlanta, Ga.-Tenders-
It is announced that the tristees will have on hand in the sinking to over accrued interest, 55,393 sfo to to purchase hase has been set aside
to serial bonds
dated Jan: 2,1929 , tendered at
 bond will be received at the National Bank of Commerce in Neve
Orleans, corporate trustee, Baronne \& Common Sts., New Orleans,
La.; up to 11 a. m. on July 1.

## Standard Gas and Electric Co.-Weekly Output-

Electric output of the public utility operating companies in the


## Standard National Corp.-Accumulated Dividends-

 The directors have declared three dividends of $\$ 1.75$ each on accountaccumulations on the $7 \%$ cumulative preferred stock, par $\$ 100$, pay of faccumulations. on the $7 \%$ cumulative preferred stock, par $\$ 100$, pay-
abhe July 1. oct. 1 and Dec. 28 to holders of record June 26, Sept. 25
nd



Standard Oil Co. (Neb.)-Claims of Stockholders Up-held-
District Judge Francis Dineen at Omaha, Neb, has held that stock-
holders in the old standard oil co holders in the old Standard Oil Co. (Neb.) are entitled to recover Indiana in 1939 for $\$ 2,824,552$.
The ruling
The ruling was given in the suit brought by Edward H. Rettinger,
Omaha, former assistant treasurer of the Nebraska company, challeng
Standard Power \& Light Corp.-Dissolution Ordered by SEC -
Herlding that the parent company of standard Gas \& Electric Co performs no useful finction and is part of a a hord Gas \& Empany syic co
which consitsts of five tiers of holding com whirh consists or nive tiers or hiding companies, and that it unduly
and Exchangarily complicate the corporate. structure the securities
and Exmistion on June 19 ordered that Standard Power be liquidated and its existence terminated.
Veiewe realisicaly, stane than a corporate
 four' directors out of nine of the board of its subsidary, standard Gas,
the Commission said. The manner of liquidation
approval by the Commissioñ.
The Commission further ordered that Standard Poiver shall proceed with due diligence to submit to the Commission a plan for its proceed under Section 11 (B) (2) of the Holding Company Act.
The Commission also ordered that beto
The Commission also ordered that before the company takes anv
steps looking to compliance with the order of liguldation it shall
submit such proposed steps to the Commistion for approppriate action.
The Commission also reserved the right to propose a plan of 1 liquida-
tion if it so determines.
The commission in original action, instituted more than two years ago, alleged that standard Power is a holding company with
respect to subsidiary companies which are holding companies, and that the con tinued existence and corporate structure of stand and Power unduly
and unnecessarily complicate and unfarirly and inequitably distribute and unecessarily complicate. and unfairly and inequitably distribute
the voting power among security holders of the standari Power Holding Co. system.
In its
In its findings and opinion the Commission says that counsel for the public utilities division have stated that Standard Power is unnecessary
that 1 serves no useful purpose and should be eliminated and counse for the respondent have admitted that at the present time that
this is so. In is so sindings the Commission says that standard Power owns no
 an aggerate market value as or march 31, mase, of sti,25, 590.
The opinion points out that no dividends have been paid on the preferred stock since 1934. The company's balance shet contains a capital surplus account
which, on Dec. 31,1941 , was stated to be $\$ 134,336,911$, and the investments are carried at cost the invices. However, the Commission points out, almost ant the e assets, have not covered the liquidiating preference of the since 1939
ferred stock as of Dec. curren marke value of practically all the assets of the company as of March ${ }^{\text {the }}$, 1942. There is also serious question, it adds, whether
tevention stock of Standard Gas will be accorded any value in the eventual rongranization of that company, and theerenyrere value din the the
whether the stock held by Standard power should be considered whether the stock held by Standard Power should be considered as
an asset with the cash value atributed to it by the market quotation
a.we there "We observe that some of the esiner securities of standard Gas are owned by standard Power, but we do not here determine the rank or
participation which Standard Power's holdings to
Standard participation which Standard Power's holdings in Standard Gas securi-
ties should take in a reorganization of Standard Gas as against those securities held by the public," the Conmission said.
The opinion points out also that Standard Power is a defendant in two actions brought by Daniel O . Hastings, special trustee for stand ind
Gas, tion of Standard Power.
In its canclusion the be served by our reviewing again the unfortunate history of Standard
Power investigations and our findings and opinion in H. Mr By lileshy \& Co. service to its subsidiaries but was mereys a means of compromising a batie between two groups, of investment bankers who were fighting
for control of the Philadelph gaged in a contest for the control of Stanciard Gas. bent ervent engatced of this struggle brought it a substantial voice in the matual
ment ment of that company and its subsidiaries, and also the right to
nominate the investment bankers who would reap the protits trom
 littie relation to underlying assets and earning power, put merely represented cost of control, the benefits of which accrued almost solely
to the members of the contesting groups."
Submarine Signal Co.-50-Cent Dividend-
A dividend of 50 cents per share has been declared on the capital
stock, par $\$ 25$, payable July 2 to holders of record June 26 . This


Superheater Co.-25-Cent Dividend-
A dividend of 25 cents per share has been declared on the common



Swift \& Co-New General Counsel-
Edgar B. Kixmiller, an attorney, of Bicknen, Ind., has heen appointed
General Counsel to succeed the late Henry veeder.- V. 155, p. 2373.
Tampa Electric Co.-Earnings-
 Total oper reve deducts.
and taxes

Utility oper. income-
Other income (net)
Gross income ac--als
Retire. reserve aceruals
Inc

$\xrightarrow[\text { Preterred dine dividends }]{\text { Pre }}$
Common dividends
$-\mathrm{V} .155, \mathrm{p} .2373$.
Tennesse Central Ry.-Accumulated Dividend-
The directors have declared a dividend of $\$ 3.50$ per share on account


Tennessee Coal, Iron \& RR. Co.-New RecordsRobert Gregg, President, on June 19 announcee that "record pro-
ductions of vitally needed raw and finished materials are being smashed with regularity through team-work of men and management
of the company." "'Ine Maypone of the ore mines alone produce: more than twice the
ore ever before produced by it." Mr. Gregu said 4 while all records were broken in the production of dolomite and limestone. "One group of blast furnaces, with its capacity augmented by the
recent addition of a modern pig iron maker, broke all previous records for pig rion which, in turn, enabied the open hearth furnaces to break
steel-making records." $V$. 155, p. 2ho1.

Texas Electric Service Co.-EarningsOperating revenues -
Net operat. revenues
ther income (net)


Balance -
Texas \& Pacific Ry-- $\$ 2.50$ Preferred Dividend-
 record June 18. This was disclosed in an order filed in Federal Court in St. Louis.
The Missourl Paciflc Rr. owns 237,030 shares of this stock and will receive 3592,575 as proceeds from the dividend.
The stock owned by the Missouri Pacific RR.
lateral under Missouri Pacific's first and refunding mortteage. An order received from the dividend be paid to the Manufacturers Trust New York as corporate trustee under the mortgage, to be held pending


Timm Aircraft Corp.-Initial Dividend-
The directors have declared an initial dividend of five cents per
share, payable July 20 to holders of reocr v July 6. This is the first
Sistribution since organization May
Toledo Shipbuilding Co. 75 -Cent DividendA dividend of 75 cents per share has been declared on the common
stock, no par value, payabee June 30 to holders of record June 22 . A


Tri State Telephone \& Telegraph Co.-Earnings-



Union Terminal Cold Storage Co., Inc.- $\$ 3$ Dividend-
 lastyear. Arrearanes at Jan. 1, 1942 were said to amount to $\$ 59.50$
per share.-V. 125, p. 2542.

United Gas Corp. ( $\&$ Subs.) - Earnings-
 Total oper.rev, deduct.
and taxes $\frac{12,537,011}{9,429,911} \xrightarrow{41,811,360} \xrightarrow{35,153,647}$ Net operat. revenues.
Other income (net)
 Gross income -
Interest
neet) to public $\$ 4 \longdiv { \$ 4 , 2 0 1 , 1 9 6 } \overline { \$ 3 , 5 3 5 , 3 2 6 } \overline { \$ 1 1 , 2 3 0 , 7 5 1 } \overline { \$ 8 , 9 3 3 , 0 5 1 }$ Interest (net) to public

and other deductions | 970,670 | $1,033,107$ | $3,874,120$ | $4,100,347$ |
| :--- | :--- | :--- | :--- | :--- |

Balance
fol divs. to public-
subsidary
Balance Portion applicabie
minority interests
anterests

- Ean
 Operating reve, nat. gas
Total oper rev. deducts.
and taxat.
and taxes
Net oper revs., nat.
$\xrightarrow{\text { gas }}$

 | Net income |
| :--- |
| $-\mathrm{V} .155, \mathrm{p} .23 \% 5$. |
| $\$ 1,560,828$ |
| $\$ 1,138,569$ |
| $\$ 5,445,125$ |
| $\$ 3,643,874$ |

United Gas Improvement Co.-Weekly Output-


United Molasses Co., Inc.- Final DividendThe final dividend on the Amer.can depositary receipts for ordinary
registered shares amounted to 10.8 eents per share, and was paid on June 20 to holders of record May 14. See V. 155, p. 1846.
United Specialties Co.-Resume Dividend-

 1941 were as follows: March 20, May, 28 . Aug. 26 and Nov. 26 , quarterly
dividends of 15 cents. each; May 28,35 cents extra, and Aug. 26,85
cents extra. cents extra.
To Discontinue Quarterly Earnings ReportsM. D. Harrison, Executive Vice-President, on June 23 , stated:
ITI viver of the fact that we have ben requested by certain war
 arter we have had time to ascertain just what the limits are with
respect to finincial and operating publicity, we shall issue such data
as we are permitted to give out." Changes in Personnel-
M. D. Harrison has been elected Executive Vice-President. A. Vander
Meulen. formerly Assistant secretary and Assistant Treasurer suc-


United States Smelting, Refining \& Mining Co. - $\$ 1$ Common Dividend-Earnings for First Five MonthsThe directors on June 18 declared a dividend of s1 per share on the
common tsock payabe July 15 to holders of record June 27 . The company statess that "this is not to be considerect as establishing a regular
dividend rate." A like amount was disbursed on the common shares dividend rate. A like amount was disbursed on the common shares
on Jan. 15 and April 15 of this year. Dividend of si each were also
paid on April 15 , July 15 , Oct. 15 and Dec. 24,1941 . The directors also deciared the regula quarterly dividend of $13 / \%$
(87/2, eents per share) on the preferred stock, payable July 15 to
holders of record June 27 . Estimated Consolida
-Gross earnings
Reserve earn dopsreciation, depietion and amort.
Domestic and foreign Federal taxes on income


| Net earnings |
| :---: |
| Preferred dividend requirements |

${ }_{\text {Earnings }}^{\text {Balance }}$
Earninge per share on 528,765 shares of com- $\begin{gathered}\text { Band } \\ \text { mon stock } \\ \text { outstanding }\end{gathered} \$ 893,877$ \$865,35. oAfter deducting all charges except domestic and foreign Federal
taxes on income and provision for reserves for deprectation dentertion and amortization.
Note-In the foregoing estimate United States taxes on income have
been figured at $40 \%$ for the five months of 1942 ; compared with $24 \%$
for the same period of 1941. No provision was made for United States
excess profits taxes for either period, it being believed that none will U. S. Cold Storage Corp.-50-Cent Preference Div.A d.
 1941 , an Initial payment of s1 was made. A participating
50 cents was also paid on Dec. 29, 1941.-V. 153 , p. 411.

United States Steel Corp-Number of StockholdersThe corporation had 164,079 common stockholders of record of
May 20 a against 163,954 three months before, and 69,359 preferred Mtockholders on May 1, compared with 69,214 on Jan, 30 . V . 155 ,

Virginia Public Service Co.-Debentures Sold-
Stone \& Webster and Blodget, Inc., and associates, who recently


Wabash RR. - Delivery of New Securities and Cash Payments June 26-
The plan of reorganization of Wabash Railway dated as of March 15 , the cash paymments to be made will be availabie for distribution on
the and atter June 26, 1942 .
Holders of certificites of deposit for the several security issues of
the Wabash Railway should surrender promptly such retificues of the Wabash Railway should surrender promptly such certificates
deposit to the depositary issuing the same, accompanied by signed letters of transmittal.
At the time the new securrties are distributed holders in addition will receive checks representing interest for the year 1941 on the new
income bonds and dividends on the new preterred stock; also out of Income bonds and dividends on the new preferred stock, also out of
1 1441 earnings. These funds are being made avainalo oy the receivers,
under court order. On June 26 the new company (Wabash Re. Co. oi under court order, On June 26
Ohio) will be in full operation.
Holders of the various issues of the old refunding and general mort chased by old stockholders and, in addition, cash for income bond interest and preferred dividends on the new, securities. Pennsylvania
RR is purchasing control of the new company from the old bondholders by buying the new stock from them. Pennsylvania formerly
controlled the old Wabash Railway (an Indiana corporation). Arthur K . Atkinson, Vice-President and reorganization manager, will receive a payment of 84.50 in cash, representing the equivalen
of a full year's dividend on the stock. of a full year's dividend on the stock, Tha dividend has ben made
availibale out of 1941 earnings by receivers of the old company under
a court order. In ali, reerganization managers will pay out some $\$ 8,000,000$ to Listing of New Securities on Stock Exchange
The New York Stock Exchange has authorized the listing on June 30,
1942, of Wabash RR. first mortgage $4 \%$ bonds, series $A$, due Jan. 1 , 1971 ; general mortgage $4 \%$ income bonds series A, due Jan. 1, 1981;
general mortgage $41 / 4 \%$ income bonds, series $B$, due Jan 1,1991 .

## Registrar-

The Chase National Bank of the City of New York has been ap-
pointed regsistrar for the common and preferred stocks. V V. 155 .

## Walker \& Co.-Accumulated Dividend-

The directors have declared a dividend of $61 / 2$ cents per share on
cocount of accumulations on the $\$ 2.50$ cumulative class A stock, no par value, payable July 15 to holders of record June 30 A siminar dis-
tribution was made on this issue on April 1 , last. Payments in 1941 were as follows. Feb. 1, April 1, May 15 and Jul. $1,621 / 2$ cents each;
Oct. $1, \$ 1$, and Dec. 20,75 cents.-V. 155, p. 1128.

Warner Co.-Extension Plan Receiving Wide Approval

 "In order to to bondholders, which further states
In order to remove any misunderstanding as to the effective date of the plan of extension, and of its consummation, and the consequent payment of $\$ 90$ of deferred unpaid interest of each bond, we wish to state that it is the definite intention of the board of directors of the company, immediately upon notice from us agent and custodian, Fidel-Ity-Philadelphia Trust co., chat $90 \%$ or the outstanding bonds hav been be made promptly for the stamping of the bonds, the removal and
the replacement of the appropriate coupons thereon, and the payment the replacement of the appropriate coupons thereon,
of the sum of $\$ 90$ in cash for each bond as aforesaid.
The plan calls for extension of the maturity date of the first mortgage $6 \%$ sinking fund bonds from April 1, 1944, to April 1, 1951, at the. present $6 \%$ annual interest. rate. In the event the plan becomes effective bondholders will receive $\$ 90$ in cash on account of deferred unpaid interest on each $\$ 1,000$ bond and in subsequent years the balance of the deferred unpaid interest, amounting to another ss of the be pald in multiples of $1 \%$ based on $20 \%$ or net earnings of the

## Warren Foundry \& Pipe Corp.-New Director-

John H. Perry, President of the Western Newspaper Union and the American Press Association, has been elected a director.-V. 155,

## Washington Properties, Inc.-Interest Payment -

Humphrey Lloyd, Secretary, June 17, announced that the interest declared on the company's general mortgage income bonds for the six months fiscal period ended April 30, 1942, is at the rate of $51 / 2 \%$ on the $\$ 8,936,500$ principal amount of bonds outstanding. Checks will of New York, paying agent, to the bondholders of record July 18 , 1942.-V. 155, p. 271.

## Washington Water Power Co.-Earnings-

Period End. May 31-
Operating revenues

Net operat. revenues_
Other income (net)
$\begin{array}{rrrr}\$ 222,411 & \$ 223,211 & \$ 2,737,282 & \$ 3,326,791 \\ 1,534 & 2,421 & 40,912 & 36,782\end{array}$
Gross income -
Interest, etc., deducts
$\begin{array}{rrrr}\$ 223,945 & \$ 225,632 & \$ 2,778,194 & \$ 3,363,573 \\ 71,008 & 70,088 & 865,308 & 971,623\end{array}$
$\begin{array}{ccccc}\text { Net income } & \$ 152,937 & \$ 155,544 & \$ 1,912,886 & \$ 2,391,950 \\ \text { Dividends applicable to pref. stock for period_- } & 622,518 & 622,518\end{array}$
Balance $-\mathbf{V} .155$, p. 2376

Western Union Telegraph Co., Inc.-Senate Approves Telegraph Merger
The Senate approved on June 22 by voice vote, legislation which
would permit merger of Western Union and Postal Telegraph com Senator McFarland (D., Ariz) soid the meur ary consolldation and merger of all domestic telegraph operations was soundyy in the pubnc interest. Westen Union suffered "going in the in recent years." He said a merger should assure an efficient teleBraph communication system bady needed for the war effort:
Senator McFarland; author of the bill, which now goes to the House ritiol material diately could release 6,200 teletype printers and Postal 1,200 . "Obvi Any he added, "Postal cannot survive without Government subsidy." Any merger under the bill would have to meet the following con (1) Consolidated companies would have to divest themselves of all
international telegraph business. (2) No merger would be approved if mofe than one-fifth of the stock
of the consolidated company would be owned by aliens or representa ves of any foreign government
(3) The consolidated company would have to work out exchange
rrangements with international telegraph carriers. (4) All employees of companies involved in a merger who were em-
ployed on March 1,1941 , would receive full jobs for a period of five years. Others would recive preferential hiring status for a five-year
period, and would be granted four weeks' dismissal pay for each year
of service--V. 155, p. 2376.

Wickwire Spencer Steel Co.-New Bank Loan to Re pay RFC-To End Voting Trust
At a meeting of the directors, held June 22, 1942, the directors
authorized payment of the loan from the Reconstruction Finace Corporation and arranged for a new loan from a bank. Upon paymen of the RFC loan the voting trust of the company's stock will terminate
and the voting trustees will then send a letter to cerificate holder
(R. C.) Williams \& Co.-30-Cent Dividend-

A dividend of 30 cents per share has been declared on the common
stock, payable July 6 to holders of record June 29 A similar payment was made on Jan. 10, last. Last year paid 15 cents each on Jan. 10
and June $20 .-\mathrm{V} .155, \mathrm{p} .57$.

Wilson Jones Co.-To Convert Plants-
"Among the various conservation orders affecting the company 1
War Production Board order M-126, dated May 5, 1942, covering loose War procuction wires, rings, posts and metal parts. This order provided
leat binding the company cease to accept delivery of steel after May to cut and process steel after June 19, and cease to assemble metal
parts after Aug. 3, 1942. The company has on hand a normal inven tory of completed metal parts which may be put into finished products envelope, ruling and printing departments.
1942, under prime contracts with the wovernment. Since April 27 it has been converting a part of its Chicago plant and equipment fo with the Government. The Ellzabeth plant expects to get into War
production about June 20 under a sub-contract. These contracts will production about June 20 under a sub-contract. These contracts wil
partially offset the drastic curtallment of certain manufacturing oper-
ations restricted by conservation orders of the WPB.

Net sale
1942
Cost of goods sold and expenses -- -- $\quad \$ 5,243,000 \quad \$ 3,1942$

| Net profit from operations............ | $\$ 1,106,000$ | $\$ 513,000$ |
| :--- | ---: | ---: | ---: |
| Other income | 33,000 | 33,000 |

Total income
Other deductions
Provision for
$\begin{array}{rr}\$ 1,139,000 & \$ 546,000 \\ 129,000 & 94,000\end{array}$
$\begin{array}{lll}\text { Net income, } & & \$ 43,000 \\ \text { Earned surplus, beginning of fiscal sear } & \$ 343,000 \\ 599,000 & 459,000\end{array}$

|  | Total surplus |  |
| :--- | :--- | :--- |
| Dividends paid in cash | $\$ 1,033,000$ | $\$ 802,00$ |
| 267,000 | 21,00 |  |

Earned surplus, since Aug. 31,1932
Earnings per common share
Comparative Balance shee

| Ass | May 31, '42 | 31, | May 31, 41 |
| :---: | :---: | :---: | :---: |
| sh | \$628,000 | \$691,000 | \$839,000 |
| U. S. Treasury | 468,000 |  |  |
| Accounts and notes receivable (less reserve) |  | 862,000 |  |
| Inventories | 1,595,000 | 1,423,000 | 1,455,000 |
| vestmen | 15,000 | 15,000 |  |
| Notes receivable (non-current, less reserve) $\qquad$ | 10,000 | 10,000 |  |
| Officers' and employees' notes and accounts $\qquad$ | 19,000 | 26,000 | 30,000 |
| *Plant \& equipment (excluding idle | 1,123,000 | 1,144,000 | 157,000 |
| Idle plant, less reserves for de preciation and loss on disposal | 241,000 | 41,000 |  |
| Deferred charges - | 35,000 | 41,000 | 27,000 |
| Patents, less amort | 9,000 | 11,000 | 11,000 |
| tal | \$5,010,00 | \$4,464,000 | \$4,278,0 |
| Liabilities- |  |  |  |
| Accounts payable and accruals | \$229,000 | \$261,000 | 183,000 |
| Provision for Fed. taxes on income | 591,000 | 151,000 | 111.000 |
| Capital stock (\$10 par)- | 2,653,000 | +2,963,000 | ,964,000 |
| pital surplus | 771,000 | 490,000 | 489.000 |
| Earned surplus | 766,0 | 599,000 | 531,000 |

## $\begin{array}{lllll}\text { Earned surplus } & -\cdots & 766,000 & 599,000 & 531,000\end{array}$

$\begin{array}{cccc}\$ 5,010,000 & \$ 4,464,000 & \$ 4,278,000\end{array}$ *After depreciation of $\$ 2,038,000$ in May, 1942, $\$ 1,981,000 \mathrm{in}$. August,
1941, and $\$ 1,960,000$ in May, 1941 . $\dagger 3,400$ shares and 3,300 shares of common stock without par value held in the treasury at Aug. 31, 1941,
and May 31,1941, respectively, have been deducted at stated value of
$\$ 10.097$ $\$ 10.997$
p. 1848.

Winchendon Electric Light \& Power Co.- $\$ 1$ Dividend The directors recently declared a dividend of $\$ 1$ per share on the


Worcester Suburban Electric Co.-75-Cent DividendThe directors recently declared a dividend of 75 ents per share
the common stock, payable June 26 to holders of record June 18 This compares with $\$ 1.20$ paid on March 27 , last. Payments in 1941
were as follows: March 28, 81 , June 27 , $\$ 1.25$, and Sept. 26 and Dec. were as follows: March 28 , 81 ;
$26, \$ 11.50$ each. $-\mathrm{V}, 154, \mathrm{p} .490$.


[^0]:    For footnotes see page 2448.

[^1]:    ${ }^{*}$ No par value. a Odd lot sales. b Yield price. d Deferrerl delivery. r Canadian market. ${ }^{5}$ Cash sale-not minded in range for year. XEx-dividend. y Ex-rights. †In default. FThese

[^2]:    Anglo-National Corp.-Liquidating Dividend-
    The directors have declared a liquidating dividend of $\$ 1$ per share
    n the $\$ 2$ cumulative class $A$ stock, no par value, payable June 30 to on the $\$ 2$ cumulative class A stock, no par value, payable June 30 to
    holders of record June 20 A similar ristribution was made on Dec. 26 , holders oil
    last, while on Aug.
    was paid.-V. 155, p.
    Apex Electrical Mfg. Co.-Omits Common DividendThe directors have taken no action on the eommon dividend, but
    declared the regular quarterly dividend of $\$ 1.75$ per share on the 7 ,
    prior preferred stock, par $\$ 100$, payable July 1 to holders of secord

[^3]:    The company on June 25 announced that deliveries of war materials totalled $\$ 119,332,117$, an increase of $\$ \$$, , 055,517 over the deliveries in
    April. Deiliveries in May exceeded total deliveries in each of the first April. Deliveries in May exceeded total deliveries in each of the first
    three quarters of 1941. Total deliveries for the first five months alone of 1942 amounted to $\$ 486,338,088$, as compared with $\$ 406,149,273$ for
    all of last year. A summary of deliveries follows: all of last year. A summary of deliveries follows:
    
    
     During the week ended June 6, total General Motors hourly rated
    factory employment in the United States was 195,822, These factory employes are engaged in the manufacture of war material and of
    Thsiders essential to the war effort.
    The average number of salaried and hourly employes on the comThe average number
    pany's payroll in the U
    May it-was anounced.
    Number of Stockholders Gain-
    The total number of General Motors common and preferred stockholders for the second quarter of 1942 was 414,852 , compared with
    413,276 for the first quarter of 1942 and with 41,372 for the second quarter, of 1941. The 1942 second quarter total is the highest in
    history. There were 393,615 holders of common stock, and the balance of
    21,237 represents holders of preferred stock. These figures compare 21,237 represents holders of preferred stock. These figures compare
    with 32,040 common stockholders and 21,236 preferred for the first

    ## Official Promoted-

    Don U. Bathrick, General Sales Manager of the Pontiac Motor Division, has been appointed Assistant to R. H. Grant, Vice-Presiden
    in charge of relations between General Motors and the Government in connection with war materials.

[^4]:    Portland Gas Light Co.-Accumulated DividendThe directors have declared a dividend of $s 1$ per share on account
    of accumulations on the $\$ 6$ cumulative pret red stock, no par value,

[^5]:    Southern New England Telephone Co.-Earnings-
    
    
     Southwest Natural Gas Co.-Accumulated Dividend-
    
    

