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STATE AND CITY DEPARTMENT BOND PROPOSALS AND NEGOTIATIONS

In This Issue

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Miscellaneous

(See Index Below)

ALASKA

Petersburg, Alaska

Bond Issue Report—C. Clausen, City Clerk, confirms a previous report that a bill has been introduced in Congress to permit the voters to pass on an issue of \$150,000 hydro-electric plant system, hospital and municipal buildings. It is not planned to do any construction work until after the war, the Clerk says.

CALIFORNIA

Fresno Co. Water Works Dist. No. 3 (P. O. Fresno), Calif.

No Bids—The \$8,300 4% semi-ann. water works bonds offered on July 3—V. 155, p. 2409—were not sold as no bids were received.

Bonds Sold—The above issue was purchased subsequently by the County at par, according to the Clerk, Board of Supervisors. Dated June 1, 1942. Due from June 1, 1943 to 1959.

COLORADO

Palisade, Colo.

Bonds Offered to Public—Amos C. Sudler & Co., of Denver, are offering for general investment \$35,000 2.85% water extension bonds. Denom. \$1,000. Dated July 1, 1942. Due on April 1; \$3,000 in 1946 to 1951, \$6,000 in 1952, \$8,000 in 1953 and \$3,000 in 1954. Bonds maturing in 1952 to 1954 are optional from April 1, 1946 to 1952. Prin. and int. (A-O) payable at the Town Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson of Denver.

FLORIDA

Bradford Co. Spec. Tax Sch. Dist. No. 3 (P. O. Starke), Fla.

Bond Offering—Sealed bids will be received until Sept. 7, by W. E. Middleton, Superintendent of the Board of Public Instruction, for the purchase of \$35,000 3% semi-ann. school bonds, approved by the voters on June 16. Due \$1,500 in 1944 to 1965, and \$2,000 in 1966.

Sebring, Fla.

Sealed Tenders Invited—It is stated by Edward Hasti, City Clerk-Treasurer, that sealed tenders of certificates of indebtedness and/or refunding bonds, due on

Sept. 1, 1968, will be received until July 21, at 8 p.m. The city has \$10,000 in the sinking fund for the purchase of the bonds.

GEORGIA

Atlanta Housing Authority (P. O. Atlanta), Ga.

Bond Offering—Secretary James H. Therrell states that sealed bids will be received until 10 a.m. (EWT), on July 15, for the refunding of \$15,378,000 outstanding bonds of the Authority issued to aid in financing the cost of its low-rent housing project designated Project Nos. Ga-6-1, 6-2, 6-3, 6-4, 6-5R.

Dated May 1, 1941. Each proposal must prescribe serially maturities for \$15,378,000 refunding bonds on November 1 of each year beginning November 1, 1942, and ending not later than November 1, 2000 and shall designate not more than \$12,500,000 of said refunding bonds, consisting of consecutive serial maturities commencing with the first maturity, as Series A bonds, provided that no bonds maturing after November 1, 1979, may be included as Series A bonds. All bonds which are not sold as Series A bonds will be Series B bonds, will be issued to the Federal Public Housing Authority and will bear interest at the rate of 2½% per annum. Each proposal must prescribe the rate or rates of interest to be borne by the Series A bonds.

ILLINOIS

Bellevue, Ill.

Bond Issue Writ Denied—In connection with the report in V. 156, p. 34, of the filing of the action, we give the following item as published in the Peoria "Star" of June 30:

Motion for a temporary injunction to prevent the sale of \$96,000 in Bellevue water bonds to Shaw, McDermott & Sparks, Inc., of Davenport, Ia., was denied in circuit court today by Circuit Judge Henry J. Ingram.

The court held that part of the contract between the village trustees and the bond firm, which provides for a tax to be levied by the village for hydrant rental, might be invalid, but would not invalidate the entire contract.

Filed about a week ago by Harry B. Hoffman, attorney in behalf of 11 parties and representing several hundred taxpayers, the suit alleged an unjust burden will be put on taxpayers and that the contract is illegal and creates a debt in excess of the constitutional debt limit of the village. The complaint also charged the contract provides for payment of the bonds out of funds derived from other sources than operation of the water works.

His complaint further stated the village is obligated by contract to sell the bonds to a Chicago firm.

While the court denied the motion on the showing made today, the suit will come before the court at a later date upon application for a permanent injunction.

Harrisburg, Ill.

Acquires Water Works System—Benjamin Lewis & Co., of Chicago, issued the following statement under date of July 2:

The Harrisburg water works plant and system was acquired and turned over to the city yesterday by the Illinois Municipal Water Company which has heretofore owned and operated the property. This is the second Illinois city to acquire its water works within the past few weeks, the City of Marion having recently taken over that property.

Funds for payment of the property were obtained by the issuance of \$450,000 Harrisburg water works revenue bonds, which securities are payable solely from the income of the water works system. The financing was handled by Benjamin Lewis & Company, Investment Dealers of Chicago. The price paid for the property was \$310,000; the balance of the funds will be used for improving and extending the property. Transfer of the properties was made in the office of the American National Bank & Trust Company of Chicago, Trustee under the indenture securing the bonds of the Illinois Municipal Water Company.

Illinois (State of)

Sales Tax Revenues—A 5% increase in Illinois state sales tax collections during June as compared to the same month a year ago actually reflected a decline of 11% in volume of merchandise sold due to higher prices, State Finance Director George B. McKibbin reported.

Collections last month totaled \$6,901,053. Sales tax receipts in June were on taxable sales in May. The 5% rise in June collections was the smallest year to year increase experienced to date, McKibbin said.

"Dollar volume of retail trade is only slightly over the level of a year ago in spite of a 17.5% increase in retail prices during the same time," he said. "This indicates that there has been an actual decline of about 11% in the physical volume of merchandise sold since a year ago."

Mount Vernon, Ill.

Bonds Sold—C. W. McNear & Co., of Chicago, purchased an issue of \$60,000 3% airport improvement bonds, subject to voters' approval of the issue at an

election on Aug. 11. Bonds would mature \$5,000 annually on Feb. 1 from 1945 to 1956 incl.

White Hall, Ill.

Bond Sale—The \$4,000 street oiling bonds offered July 7—V. 156, p. 34—were awarded to the White Hall National Bank. Due Dec. 15, 1943.

INDIANA

Gary School City, Ind.

Bond Offering—Glenn O. Rearick, Secretary of the Board of Trustees, will receive sealed bids until 7:30 p.m. (CWT) on July 21 for the purchase of \$87,000 not to exceed 4% interest coupon refunding bonds. Interest F-A. Dated Aug. 1, 1942. Denom. \$1,000. Due Aug. 1, 1957. Rate of interest to be in a multiple of ¼ of 1% and must be the same for all of the bonds. The bonds will be sold to the highest and best responsible bidder at the lowest interest rate for not less than their par value. Bidders are required to bid for all or none and no bid for less than all of the bonds will be considered. Issued to pay the principal amount of outstanding bonds of the School City which will have matured on Aug. 1, 1942, and the bonds shall be delivered only as like par principal amounts of the original bonds are paid and cancelled. The bonds are being issued subject to the approving opinion of Chapman & Cutler, of Chicago, and all bids must be conditioned on such approval. Such approving opinion will be furnished at the expense of the School City. The blank bonds shall be furnished by the purchaser at his own expense. Delivery not later than 11 a.m. on Aug. 1. Delivery will be made at any bank in Gary. Enclose a certified check for 2% of the par value of the bonds, payable to the School City Treasurer.

Indianapolis, Ind.

Warrant Sale—The \$990,000 temporary loan warrants offered July 7—V. 156, p. 34—were awarded to Campbell & Co. of Indianapolis, at 0.4375% interest. Due Nov. 15, 1942. The Fletcher Trust Co. and other Indianapolis institutions joined in submitting a bid for \$750,000 0.50s, \$195,000 0.60s, and \$45,000 as 0.75s.

Marion County (P. O. Indianapolis), Ind.

Warrant Offering—Glenn B. Ralston, County Auditor, will receive sealed bids until 10 a.m. (CST) on July 17 for the purchase of \$400,000 not to exceed 5% interest general fund tax anticipation warrants.

Dated July 30, 1942. Denomination \$5,000. Due Dec. 15, 1942. Principal and interest payable at the County Treasurer's office. The warrants and the interest thereon are payable out of taxes heretofore levied for the General Fund and in course of collection. Interest payable at maturity. The warrants will be awarded to the highest qualified and responsible bidder who has submitted his bid in accordance with the notice of sale. The highest bidder will be the one who offers the lowest net interest cost, to be determined by computing the total interest on all

of the warrants to maturity and deducting therefrom the premium bid, if any. Accrued interest on the warrants will be computed on the basis of the bid rate accepted. Bids must be made upon the form provided by the Auditor, approved by the Board of Commissioners without additions, interlineations or erasures and no other form of bid will be considered. The opinion as to validity of the warrants shall be furnished by the bidder. Enclose a certified check for 3% of the par value of the warrants bid upon, payable to the Board of Commissioners.

IOWA

Cherokee, Iowa

Bond Offering—City Clerk J. A. Cary will receive sealed and open bids until 1:30 p.m. on July 15, for the purchase of \$8,385.56 sewer bonds. Dated July 31, 1942. Denom. \$500, one for \$385.56. Due in 10 annual installments. Bidders shall specify the rate of interest at which they will take the bonds at par, plus accrued interest. Prin. and int. payable annually on May 1 at the City Treasurer's office. Payable only out of special assessments against properties benefited by certain sanitary sewers, which assessments have been levied and certified to the County Auditor. The bonds will be sold subject to the opinion as to their legality of Stipp, Perry, Bannister & Starzinger, of Des Moines, which opinion will be delivered with the bonds. A certified check for 5% of the principal amount bid upon is required.

Des Moines, Iowa

Bonds Refunded—The Carleton D. Beh Co., of Des Moines, and associates, refunded on June 1, the following bonds aggregating \$601,000 as 2½s:

\$467,000 sewer outlet and purifying plant bonds. Due on Dec. 1; \$24,000 in 1942, \$23,000 in 1943, and \$35,000 in 1945 to 1956.

134,000 main sewer bonds. Due on Dec. 1; \$4,000 in 1943, \$10,000 in 1945 to 1954, and \$15,000 in 1955 and 1956.

Denom. \$1,000. Dated March 1, 1942. Interest payable J.-D. On Dec. 1, 1947, and any interest date thereafter, the bonds are callable on 30 days' notice, at 102 and interest. Prin. and int. payable at the City Treasurer's office. Issued to refund a like amount of sewer outlet and purifying plant bonds and main sewer bonds, issued in November, 1938, which original bonds were issued for the purpose of defraying the city's portion of

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the cost of various improvements under a city program aided by WPA, and the bonds in the opinion of counsel, will constitute direct obligations of the respective funds against which issued, and are payable from continuing annual ad valorem taxes which have been levied to the full maturity of said bonds on all the taxable property within the city for said respective funds. Legality to be approved by Stipp, Perry, Banister & Starzinger, of Des Moines.

KANSAS

Wichita, Kan.

Bond Election—The City Commission has adopted an ordinance calling for a special election Aug. 4 to vote on a proposal to issue and sell \$6,127,000 in bonds, with which to purchase the properties of the Wichita Water Company.

KENTUCKY

Morgan County (P. O. West Liberty), Ky.

Refunding Hearing Scheduled—Notice is being given to holders of road and bridge funding bonds, 4s, dated July 1, 1939, and road and bridge bonds, 5s, dated Jan. 1, 1923, Jan. 1, 1925 and July 1, 1926, that the State local finance officer has been petitioned to approve the issuance of \$6,500 bonds to refund the 4% road and bridge funding bonds and \$108,000 bonds to refund the unpaid portions of the 5% road and bridge bonds. A hearing on the \$6,500 bonds will be held at the office of the State local finance officer at Frankfort on July 20, 1942, at 10.00 a.m., central war time, and on the \$108,000 bonds on the same day at 1.00 p.m., central war time.

Pineville, Ky.

Bonds Offered to Public—A \$65,000 issue of 3 1/4% coupon school building revenue refunding bonds was purchased recently by Stein Bros. & Boyce, and the Bankers Bond Co., both of Louisville, jointly, and is being reoffered for general investment priced at 103. Dated July 15, 1942. Due on Jan. 15; \$2,000 in 1943, \$3,000 in 1944 to 1948, \$4,000 in 1949 to 1956, \$5,000 in 1957 and 1958, and \$6,000 in 1959. Prin. and int. (J-J 15) payable at the City Treasurer's office, Pineville. Callable in inverse numerical order at 103 and interest on 30 days' notice on or before July 15, 1947; 102 and interest on or before July 15, 1952; 101 and interest on or before July 15, 1957, and thereafter at 100 and interest. Issued for the purpose of refunding a like amount of bonds bearing a higher rate of interest in accordance with Sections 4421-1 to 4421-19 inclusive, of Carroll's 1936 Kentucky Statutes. A closed statutory mortgage lien has been created on the land and buildings, including all future additions, in favor of the bondholders. These bonds are payable solely from and secured by an exclusive pledge of the gross income and revenues derived by lease of said property on a yearly basis to the Board of Education by the City Council at an average annual rental of approximately \$5,200, which is sufficient to pay all interest and principal on this bond issue when due. In addition to this amount, the Board of Education will pay a sum sufficient for adequate insurance coverage and maintenance. The City Council, as long as any of these bonds are outstanding, agrees to perform all duties imposed on it by the Constitution and Statutes. The State Board of Education must approve the yearly budget of the Board of Education of Pineville. Legality approved by Woodward, Dawson & Hobson of Louisville.

LOUISIANA

Lake Charles, La.

Bond Election Cancelled—It is stated by J. H. Funderberg, Finance Commissioner, that the election which had been sched-

uled for June 30 on the issuance of \$200,000 sewer system maintenance bonds was cancelled, because the Federal Government rescinded its offer of assistance on the project.

Lincoln Parish (P. O. Ruston), La.

Bonds Voted—At an election held on May 12 the issuance of \$75,000 airport bonds is said to have been approved by a wide margin.

Louisiana (State of)

Highway Bond Security Bill Signed—Governor Sam Jones has approved a bill dedicating certain tax funds as further security for a Highway bond issue, the same source sought by Senator Joe T. Cawthorn as security for a bond issue for funds for old age pensions.

The bill signed into law by the Governor, authored by Representatives Fred J. Heintz, St. Tammany Parish, and C. R. Brownell, St. Mary Parish, would use excess revenues in the Confederate Veteran fund for additional security for an as yet unissued \$10,000,000 highway bond issue, authorized in 1940.

This was considered necessary by State fiscal experts to market the issue in view of dwindling gasoline tax yield, pledged for the bonds.

MASSACHUSETTS

Lawrence, Mass.

Bond Sale—Halsey, Stuart & Co., Inc., New York, were successful bidders on July 9 for \$225,000 bonds, paying a price of 100.209 for 1 1/4s, a basis of about 1.21%. Sale consisted of:

\$200,000 municipal relief bonds, Act of 1941, second issue. Due \$20,000 on July 1 from 1943 to 1952 incl.
25,000 defense bonds, Act of 1941, first issue. Due \$5,000 on July 1 from 1943 to 1947 incl.

All of the bonds are dated July 1, 1942. Denom. \$1,000. Principal and interest (J-J) payable at the Second National Bank of Boston, or at the City Treasurer's office. Legality approved by Ropes, Gray, Best, Coolidge & Rugg of Boston. Other bids at the sale were as follows: (for 1 1/2s) A. G. Becker & Co., 100.807; Harris Trust & Savings Bank, 100.67; First of Michigan Corp. and Arthur Perry & Co., 100.432; Second National Bank of Boston, 100.40; (for 1 1/4s) C. F. Childs & Co., 100.65.

New Bedford, Mass.

Note Sale—The \$400,000 revenue anticipation notes of 1942 offered July 6 were awarded to the National Shawmut Bank of Boston, at 0.70%, interest-to-follow basis. Dated July 6, 1942, and due Nov. 23, 1942. Other bids: Whiting, Weeks & Stubbs, 0.74%; Merchants National Bank of Boston, 0.76%; First Boston Corp., 0.78%, plus \$2 premium.

Plymouth County (P. O. Plymouth), Mass.

Note Sale—The issue of \$130,000 tuberculosis hospital maintenance notes offered July 7 was awarded to the Middleboro Trust Co. of Middleboro, at 0.43% discount. Dated July 7, 1942 and due March 18, 1943. Other bidders: Rockland Trust Co. of Rockland, Mass., 43.6%; Plymouth National Bank, 44%; National Bank of Wareham, 46%; Home National Bank of Brockton, 48%; Hingham Trust Co., 50%; and Bridgewater Trust Co., 59%.

MICHIGAN

Dearborn Township (P. O. Inkster), Mich.

Bond Offering—Jay A. Patterson, Township Clerk, will receive sealed bids until 8 p.m. (EWT) on July 13 for the purchase of \$420,000 coupon refunding bonds, as follows:

\$385,000 series A bonds. Due Oct. 1, as follows: \$5,000 in 1943 to 1948, \$10,000 in 1949 and 1950, \$15,000 in 1951 to 1955, and

\$20,000 in 1956 to 1968. Bonds maturing in 1966 to 1968 will be subject to redemption prior to maturity in inverse numerical order, at par and accrued interest, on 30 days' published notice, on any one or more interest payment dates on and after Oct. 1, 1942.

35,000 series B bonds. Due \$5,000 on Oct. 1 from 1944 to 1950 incl.

All of the bonds are dated March 1, 1942. Denom. \$1,000. General obligations, payable from unlimited ad valorem taxes. Principal and interest (A-O) payable at Detroit Trust Co., Detroit. Legal opinion of Miller, Canfield, Paddock & Stone of Detroit.

(The above bonds were originally offered on Feb. 24, and no bids were submitted.)

Detroit, Mich.

Revenue Notes Sold—The \$344,000 street railway revenue notes offered July 9—v. 156, p. 36—were awarded to First of Michigan Corp., Detroit, as 1 1/4s, at a price of 100.03, a net interest cost of 1.112%. Dated June 30, 1942 and due semi-annually from Dec. 31, 1943, to June 30, 1946. The Chemical Bank & Trust Co., New York, next highest bidder, offered 100.039 for 1 1/4s, a net cost of 1.235%.

Detroit, Mich.

Bond Offering—Charles G. Oakman, City Comptroller, will receive sealed bids until 10 a.m. (EWT) on July 14 for the purchase of \$17,143,000 series G non-callable refunding bonds, representing the final offering of the city's refunding program. Dated July 15, 1942. Denomination \$1,000. Due July 15, as follows: \$60,000 in 1943 and 1944, \$119,000 in 1945, \$237,000 in 1946, \$59,000 in 1947, \$119,000 in 1948, \$437,000 in 1949, \$515,000 in 1950, \$627,000 in 1951, \$685,000 in 1952, \$957,000 in 1953, \$1,224,000 in 1954, \$1,275,000 in 1955, \$1,372,000 in 1956, \$2,352,000 in 1957, \$2,056,000 in 1958, \$1,653,000 in 1959, \$1,371,000 in 1960, \$1,329,000 in 1961 and \$636,000 in 1962. All bonds maturing from July 15, 1943 to and including July 15, 1961, shall bear a rate of interest not to exceed 3 1/2%; bonds maturing July 15, 1962 shall bear an interest rate not to exceed 3 1/4% expressed in multiples of 1/4 of 1%. The bonds will be issued in coupon form or in registered form, and if issued in coupon form will be exchanged for bonds in registered form at any time upon application of the owner. Prin. and int. (J-J) payable in lawful money at the current official bank of the City of Detroit in New York City, or at the City Treasurer's office. The bonds will be general obligations of the city, which is authorized and required by law to levy upon all the taxable property therein, such ad valorem taxes as may be necessary to pay the bonds and interest thereon without limitation as to rate or amount. The bonds will be awarded to the bidder whose bid produces the lowest interest cost to the city after deducting the premium offered, if any, but no bids will be accepted for the purchase of said bonds at less than par. Interest on premium will not be considered as deductible in determining the net interest cost. No proposal for less than all of the bonds will be considered. Bids shall be conditioned upon the unqualified opinion of Thomson, Wood & Hoffman, of New York, approving the legality of the bonds. A copy of their opinion as to the legality of said bonds will be furnished to the successful bidder without charge. Cost of printing and delivery of bonds to be borne by the city. The bonds will be delivered in New York, or Chicago, upon payment of amount named in proposal and of interest on principal accrued to date of delivery. Payment to be made in Federal Reserve Funds in Detroit. The bonds are exempt from taxation in Michigan. In the event

that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal Income Tax Law, and successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The notice of sale is authorized by a resolution of the Common Council adopted June 30, 1942. Enclose a certified check for 2% of the par value of the bonds, payable to the city.

Michigan (State of)

Bond Redemption This Year Totals \$10,000,000—The following item, carrying a Lansing dateline, appeared in the Bay City "Times" of June 28 and may prove of interest to bondholders of the State and municipal dealers generally: Michigan retired \$8,000,000 of highway bonds July 1, Theodore I. Fry, State Treasurer, announced.

Payments to the owners will be made through the National Bank of Detroit, the State's fiscal agent.

On Oct. 1, another \$2,000,000 of the same bonds will mature and two years hence the State will be required to retire \$21,950,000, the last of the \$50,000,000 issue voted by the people in April, 1919, "to lift Michigan out of the mud."

While a computation is not available Fry estimates that the borrowed money has cost the State at least \$50,000,000 in interest charges.

Unless other bonds are authorized between now and 1944, the State will be out of debt when the last of the highway bonds have been paid. It may be necessary to refund because sinking fund investments have not always paid out 100%. The State sustained a loss when Miller Dunckel, former State treasurer, started the liquidation of the sinking funds and with the proceeds bought HOLC bonds on a falling market. A year ago, Fry disposed of those bonds and used the bulk of the \$33,000,000 obtained to buy governments and top municipals.

MINNESOTA

Dakota Co. Indep. Sch. Dist. No. 100 (P. O. Lakeville), Minn.

Bond Offering—Sealed and auction bids will be received until July 13, at 8 p.m., by L. M. Yund District Clerk, for the purchase of \$18,000 not to exceed 3% semi-ann. funding bonds. Due \$1,000 in 1945 to 1962 incl.

Dawson, Minn.

Bond Offering—Sealed and oral bids will be received until July 13, at 8 p.m., by Clarence E. Olson City Clerk, for the purchase of \$45,000 refunding bonds. Interest rate is not to exceed 2 1/4%, payable J-J. Denom. \$1,000. Dated July 1, 1942. Due July 1, as follows: \$3,000 in 1943 to 1947, \$2,000 in 1948, \$3,000 in 1949, and \$5,000 in 1950 to 1954. Bonds maturing July 1, 1952 and thereafter redeemable on any interest paying date at a premium of one year's interest in advance. Prin. and int. payable at the Northwestern National Bank & Trust Co., Minneapolis.

(The above notice supplements the offering report given here on July 6—v. 156, p. 36.)

Duluth, Minn.

Refunding Plan Operative—It is stated by T. G. Evensen of Minneapolis, acting as agent for Duluth, that the city's refunding plan has been declared operative. He reports that there are bonds still available in all the extended maturities for holders who have not indicated their intention to turn in bonds for new ones. The date of issue and date of maturity has been changed from April 1 to July 1.

Herman Cons. Sch. Dist. No. 6 (P. O. Herman), Minn.

Bond Sale—The District Clerk states that the \$10,000 funding bonds offered on May 20—v. 155,

p. 1883—were purchased by Kalman & Co. of St. Paul, as 2 1/2s, paying a price of 100.38, a basis of about 2.43%. Dated April 1, 1942. Due from July 1, 1944 to 1950 incl. Interest payable J-J.

Stillwater City Sch. Dist. (P. O. Stillwater), Minn.

Bond Sale—The \$133,000 semi-ann. refunding bonds offered for sale on July 7—v. 155, p. 2411—were purchased by a syndicate composed of John Nuveen & Co. of Chicago, Park-Shaughnessy & Co. of St. Paul, the C. S. Ashmun Co. of Minneapolis, and Juran & Moody of St. Paul, as 1 1/2s, paying a price of 101.32, a basis of about 1.35%. Dated July 1, 1942. Due on July 1 in 1944 to 1962 incl.

Swift Co. Indep. Sch. Dist. No. 84 (P. O. Danvers), Minn.

Bonds Sold—The \$30,000 refunding bonds offered for sale on April 13, were purchased jointly by Kalman & Co., and Juran & Moody, both of St. Paul, as follows: \$12,000 as 2 1/4s, due on May 1; \$1,000 in 1943 to 1948, and \$2,000 in 1949 to 1951, the remaining \$18,000 as 2 1/4s, due \$2,000 from May 1, 1952 to 1960. Denom. \$1,000. Interest payable M-N. Bonds maturing in 1952 to 1960, are callable at par and interest, May 1, 1951, or any interest payment date thereafter. Prin. and int. payable at the First National Bank & Trust Co., Minneapolis. These bonds, issued to refund a like principal amount of outstanding bonds, will, in the opinion of counsel, constitute direct obligations of the entire district for the payment of which the full faith and credit of the district will be pledged, and prior to their issuance a direct annual irrepealable tax not less than 5% in excess of the sum required to pay both principal and interest will be levied and certified to the County Auditor, and additional taxes may be levied if necessary within the limitations prescribed by law. Legality to be approved by Fletcher, Dorsey, Barker, Colman & Parber, of Minneapolis.

Wilmar, Minn.

Certificate Offering—Sealed and oral bids will be received until July 13, at 7 p.m., by Einar H. Brogren, City Clerk, for the purchase of \$46,000 paving certificates of indebtedness. Interest rate is not to exceed 3%, payable J-J. Dated July 1, 1942. Due \$2,000 on July 1, 1943, \$2,000 on Jan. 1 and \$3,000 on July 1, 1944, and \$3,000 on Jan. 1 and July 1, 1945, to Jan. 1, 1951.

MISSISSIPPI

Clay County (P. O. West Point), Miss.

Bond Sale—The \$15,000 hospital semi-ann. bonds offered for sale on July 6—v. 155, p. 2323—were awarded to Herman Bensdorf & Co. of Memphis, at a price of 100.145, according to the Chancery Clerk.

Gulfport, Miss.

Bonds Sold—City Clerk Ivan Ballenger states that \$75,000 airport bonds were offered for sale on July 2 and were awarded jointly to Jac. P. Ducournau of New Orleans, and the Union Planters National Bank of Memphis, at a price of 100.0086, a net interest cost of about 2.575%, on the bonds divided as follows: \$37,000 as 2 1/4s, due \$2,000 in 1943 to 1946, \$3,000 in 1947 to 1949, and \$4,000 in 1950 to 1954; the remaining \$38,000 as 2 1/2s, due \$4,000 in 1955 and 1956, and \$5,000 in 1957 to 1962. Interest payable J-J.

MISSOURI

St. Louis, Mo.

Bond Election—An Associated Press dispatch from the above city on July 8 reported as follows: The Board of Aldermen today passed a bill submitting to the voters the proposal for a \$4,500,000 bond issue for expansion of Lambert-St. Louis Airport and for acquisition and development of a second municipal airport. The

measure will be voted on at the primary election August 4.

The city hopes to obtain Federal funds to supplement the \$4,500,000.

The plan for financing St. Louis airport facilities meets with much interest in some sections of the bond market, partly because large scale growth of this type of financing is anticipated. At present, however, the volume of outstanding airport bonds is low.

Two factors are expected to result in airport expansion and in incidental financing. First, the numbers of planes in use is being increased rapidly. Second, there is continuing development of large sized planes which require enlarged landing fields.

Thus far, financing has been handled primarily by the Federal Government. However, construction of hangars and other facilities is financed by local governments. In order to carry through such financing, a great many States have passed a legislation permitting the sale of airport bonds.

In bond market quarters it is anticipated that the trend will be toward setting up of "airport districts" which will sell bonds. Another development is the creation of airport authorities whose obligations would not involve the general credit of the governments which created them.

NEBRASKA

Alliance, Neb.

Bonds Refunded—City Clerk A. W. Laing states that \$15,000 refunding bonds have been refunded through the Baum, Bernheimer Co. of Kansas City, as 1½s. Dated June 1, 1942. Due on June 1, 1950; optional on June 1, 1947. Prin. and int. (J-D) payable at the office of the County Treasurer. Legality approved by Arthur R. Wells of Omaha.

Columbus, Neb.

Bond Election—The issuance of \$33,500 airport construction bonds will be submitted to the voters at an election scheduled for Aug. 11, according to report.

Decatur, Neb.

Bonds Authorized—The Village Council recently passed an ordinance calling for the issuance of \$9,000 street imp't. bonds.

Tecumseh, Neb.

Bond Issuance Contemplated—The city is said to be planning to issue \$37,320 not to exceed 2% refunding bonds.

NEW JERSEY

Allenhurst, N. J.

Note Sale—B. H. Morris, Borough Treasurer, reports that the Allenhurst National Bank & Trust Co. recently purchased an issue of \$7,500 bond anticipation notes to mature not later than June 1, 1944.

Camden County (P. O. Camden), N. J.

Bond Sale—The \$85,000 coupon or registered improvement bonds offered July 8—V. 156, p. 36—were awarded to A. Webster Dougherty & Co. of Philadelphia, as 2.10s, at a price of 100.138, a basis of about 2.08%. Dated July 1, 1942 and due \$5,000 on July 1 from 1943 to 1959 incl. Other bids:

Bidder	Int. Rate	Rate Bid
M. M. Freeman & Co.	2.20%	100.41
Butcher & Sherrard, and H. T. Greenwood & Co.	2.20%	100.257
B. J. Van Ingen & Co., Inc., and Bloren & Co.	2.40%	100.54
H. E. Boland & Co.	2.40%	100.17
L. Allen & Co. and Minsch, Monell & Co.	2½%	100.07
Ira Haupt & Co. and Season-good & Mayer	2½%	100.07

Camden, N. J.

Bonds Publicly Offered—J. B. Hanauer & Co. of Newark, are making public offering of a block of \$144,000 3.4% refunding bonds to yield 3.10%. Dated Jan. 1, 1942. Due on Dec. 1, \$55,000 in

1969 and \$89,000 in 1970. Principal and interest (J-D) payable at the First Camden National Bank & Trust Co., Camden, or at the Guaranty Trust Co., New York City. Coupon bonds in denom. of \$1,000, registerable as to principal only or as to both principal and interest. Legality approved by Hawkins, Delafield & Longfellow of New York City.

Cliffside Park, N. J.

Refunding Plan Dropped—Proposal of the borough to issue \$194,000 3½% refunding bonds has been abandoned with no indication whether it would be revived in some modified form, according to advices from borough officials to the Local Government Board. The Board disapproved the original set-up principally for the reason that it called for a discount of considerable amount.

Long Branch, N. J.

Proposed Bond Issue—The City Commission is considering legislation calling for an issue of \$42,000 bulkhead improvement bonds.

North Bergen Township, N. J.

State Supervision Ended—North Bergen Township, first municipality to come under the jurisdiction of the State Municipal Finance Commission, has regained complete control of its own purse strings after 11 years. The commission released the Hudson County township June 30 when Mayor Paul F. Cullum presented a resolution by the Township Committee asking the transfer.

Approximately a dozen other municipalities remain under commission control. George C. Skillman, commission secretary, said North Bergen had improved its debt structure through refunding operations and improved its credit. When the commission took over the management of its finances in 1931, the township was in default "by several million dollars," Skillman said.

NEW YORK

Arcade, N. Y.

Bond Offering—Francis H. Connors, Village Clerk, will receive sealed bids until 2 p.m. (EWT) on July 15 for the purchase of \$10,000 not to exceed 5% interest coupon or registered electric lighting bonds. Dated July 15, 1942. Denom. \$1,000. Due \$2,000 on July 15 from 1943 to 1947 incl. Rate of interest to be expressed in multiples of ¼ or 1/10th of 1%. Prin. and int. (J-J) payable at the Citizens Bank of Arcade, with New York exchange. Legal opinion of Dillon, Vandewater & Moore of New York City. Bonds are payable from unlimited ad valorem taxes.

Cheektowaga (P. O. Sheektowaga), N. Y.

Bond Sale—The \$177,000 coupon or registered bonds offered July 6—V. 156, p. 37—were awarded to E. H. Rollins & Sons, Inc., and Coffin & Burr, both of New York, jointly, as 2.20s, at a price of 100.35, a basis of about 2.16%. Sale consisted of:

\$67,000 sewer improvement bonds. Due July 1, as follows: \$3,000 from 1943 to 1955 incl., and \$4,000 from 1956 to 1962 incl.
110,000 drainage district No. 3 bonds. Due July 1, as follows: \$5,000 from 1943 to 1952 incl. and \$6,000 from 1953 to 1962 incl.

All of the bonds bear date of July 1, 1942. Re-offered by the successful bidders at prices to yield from 0.70% to 2.20%, according to maturity. Other bids:

Bidder	Int. Rate	Rate Bid
Manufacturers & Traders Trust Co., Buffalo	2½%	100.229
Blair & Co., Inc.	2½%	100.198
Marine Trust Co. of Buffalo and R. D. White & Co.	2.30%	100.21
George B. Gibbons & Co., Inc., and Roosevelt & Weigold, Inc.	2.70%	100.58

Granville, N. Y.

Bond Sale—The \$11,000 bonds offered July 7—V. 156, p. 37—were awarded to Newburger, Loeb & Co. of New York, as 2.20s, at par plus a premium of \$17.05, equal to 100.155, a basis of about 2.172%. Sale consisted of:

\$5,000 home relief bonds. Due June 15, as follows: \$500 from 1943 to 1949 incl. and \$750 in 1950 and 1951.

4,000 improvement bonds. Due \$500 on June 15 from 1943 to 1950 incl.

2,000 water district No. 1 extension bonds. Due \$100 on June 15 from 1943 to 1962 incl.

All of the bonds will be dated June 15, 1942. Other bids were as follows:

Bidder	Int. Rate	Rate Bid
Manufacturers & Traders Trust Co. of Buffalo	2.20%	100.152
Roosevelt & Weigold, Inc.	2.40%	100.33
E. H. Rollins & Sons, Inc.	2.40%	100.167
Morgan, Kennedy & Co.	2.60%	100.125

New York, N. Y.

Financial History Reviewed—In a report entitled "The Fiscal Problem of the City of New York," submitted by the Citizens Budget Commission to the members of the Mayor's committee recently appointed to study the city's finances, the budget commission reviews the city's finances from 1926 to 1941 incl., in order to depict "the serious debt budget and tax problems which confront this community." The report, comprising 20 pages and supplemented by seven fiscal charts, offers three courses available to the city as a means of easing its financial problems. The city, it is said, could develop new sources of revenues; institute a policy of stringent economy or curtail some services. The main points covered in the report are as follows:

"The city faces a crisis in its fiscal affairs," the report sets forth. "During the past 15 years the percentage of increase in the city's annual expenditures, exclusive of emergency unemployment relief, has been three times as great as the percentage of increase in population; the debt five and a half times as great.

"These and other significant figures, coupled with the considered opinions of city officials, form a disturbing pattern of expanded city spending and shrinking city tax revenues. Corrective action may change that pattern. The action, to be effective, should be forthright and immediate.

A summary of the city's financial condition, as outlined in the report, includes the following:

"Assessed valuations are in excess of current values and therefore support a greater debt and heavier taxes than the Constitution intends or real estate can afford to carry.

"Even the borrowing margin of the city, based on these inflated valuations, has been inadequate for the city's needs under existing conditions.

"The city's taxing power, similarly inflated, is reduced to a margin which would not exist were it not for temporary and opportunistic revenue measures which are not related to any fiscal plan or policy.

"There has been a tendency to resort to expedients to circumvent the constitutional limitations on taxation and debt.

"Excessive expenditures have been perpetuated by the diversion to budgetary appropriations of surplus funds and the proceeds of taxes originally authorized for emergency or special purposes.

"Orderly and equitable retrenchment is obstructed by mandatory laws which deprive elected city officials of administrative discretion necessary to sound budget-making.

"Public pension funds, contractual under the State constitution, have been reorganized without provision for reserves, and future

administrations will have to meet the increased benefits to pensioners without the availability of increased contributions, which are being used to meet current expenditures. . . .

New York (State of)

To Insure Buildings Against War Damage—New York State is preparing to take out bomb insurance on the Capitol and other buildings grouped in its largest government center in Albany, and on State-owned property in other large urban centers.

Announcement of this plan was made July 7 after a session of the State War Council in the Capitol. The State is eligible to insure its property, through private insurance carriers, under the recently established federal plan, which sets up a billion-dollar government pool reinforcing war damage policies, which the insurance companies will write at low rates.

A list of the buildings on which war damage policies will be taken out is being prepared. Besides the Capitol Hill group, including the Education and State Office buildings, whose value runs into many millions, the insurance will cover State property in New York City, Rochester, Syracuse, Buffalo, Utica, Schenectady, Binghamton and elsewhere.

New York (State of)

Real Property Valuations Decline—Real property throughout New York State is being assessed at a rate more nearly approaching estimated full value than at any time in past history, on the basis of the State equalization table for 1942, made public July 8 by Carroll E. Mealey, president of the State Tax Commission. Indicative of the general upward trend in the level of assessments is the average rate for the State—89.4%. This is two points higher than the average rate of a year ago and is the highest on record. However, 47 counties still are assigned rates below the State average. Of the individual counties, 29 received higher equalization rates under the new table than a year ago; the rates of five were lowered, 28 remaining unchanged. The rates are fixed by the State Tax Commission, sitting as the State Board of Equalization.

In terms of percentage points, the largest rate increases went to Wyoming county, assigned a new rate of 95, eight points higher than last year, and Monroe county, which receives a new rate of 90, six points higher than last year. The Wyoming county boost was ascribed to general increases in real property valuations throughout the county, while the Monroe county jump was said to be due mainly to an increased rate given the City of Rochester. The Rochester rate was raised from 85 to 90.

Nassau is the only county in the State having a rate of 100%. This is the third successive year that the top rating has been assigned to the Long Island county. Lowest county equalization rate in the State is 41.

The table discloses a slight decline in the State total of assessed valuations of taxable real property. The total, as reported in the 1942 table, based on 1941 assessment rolls of the localities, is \$25,313,880,574. That is a decline of \$275,152,353, compared to the previous year.

Full value of the State's taxable real property, at the rate of assessment, is reported in the table as \$28,307,224,061, a decline of \$966,978,367 compared to the previous year.

The aggregate assessed valuations of taxable real property in the five counties of New York City for 1941, as reported in the 1942 equalization chart, are \$16,223,137,226, a decline of \$330,262,752. On the other hand, the total

assessed valuations of the 57 counties outside New York City were slightly higher. For 1941, the upstate total was \$9,090,743,348, a gain of \$55,110,399 compared to the previous year.

Pleasantville, N. Y.

Bond Sale—The Marine Trust Co. of Buffalo was awarded on July 8 an issue of \$26,000 village hall bonds as 2s, at a price of 100.28, a basis of about 1.94%. Dated July 1, 1942. Due July 1, as follows: \$3,000 from 1943 to 1950 incl. and \$2,000 in 1951. Interest J-J. Legality approved by Dillon, Vandewater & Moore of New York City. Second high bid of par for 2s was made by the First National Bank of Pleasantville. R. D. White & Co. of New York, bid 100.29 for 2.10s.

Truxton (P. O. Truxton), N. Y.

Bond Offering—Francis Hoffman, Town Clerk, will receive sealed bids until 2 p.m. (EWT) on July 14 for the purchase of \$30,000 not to exceed 5% interest refunding bonds. Interest J-J. Dated July 15, 1942. Due \$2,000 July 15, 1943 to 1957. Rate of interest to be in a multiple of ¼ of 1/10 of 1% and must be the same for all the bonds. Issued to refund and retire a like principal amount of valid and subsisting bonded indebtedness of the town, and are direct general obligations of the town payable from unlimited ad valorem taxes. The legal approving opinion of Dillon, Vandewater & Moore, of New York, will be furnished. A certified check for \$600 must accompany the bids.

Volney (P. O. R. F. D. No. 3), N. Y.

Water District Bonds Awarded—The \$6,800 East River Road North Water District extension bonds offered July 8—V. 156, p. 38—were awarded to the Manufacturers & Traders Trust Co. of Buffalo, as 2.70s, at a price of 100.129, a basis of about 2.69%. Dated July 1, 1942 and due Jan. 1, as follows: \$200 from 1943 to 1955 incl. and \$300 from 1956 to 1969 incl.

NORTH CAROLINA

Duplin County (P. O. Kenansville), N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EWT), on July 14, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of the following bonds totaling \$49,000: \$30,000 refunding road and bridge bonds. Due on Feb. 1, 1963.

19,000 refunding school bonds. due on Feb. 1, 1963.

Denom. \$1,000. Dated Aug. 1, 1942. No option of payment before maturity. Prin. and int. (F-A) payable in New York City in legal tender; general obligations; unlimited tax; coupon bonds registerable as to principal alone; delivery on or about Aug. 3, at place of purchaser's choice. There will be no auction.

A separate bid for each issue (not less than par and accrued interest) is required. Bidders are requested to name the interest rate or rates, not exceeding 6% in multiples of ¼ of 1%; each bid may name one rate for part of the bonds of any issue and another rate for the balance, but no bid may name more than two rates for any issue, and each bidder must specify in his bid the amount of the bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the county, such cost to be determined by deducting the total amount of the premium bid from the aggregate amount of interest upon all of the bonds until their maturity.

Bids must be on a form to be furnished with additional information and must be accompanied by a certified check upon

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an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer for \$980.00. The approving opinion of Masslich and Mitchell, New York City, will be furnished the purchaser.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Iredell County (P. O. Statesville), N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EWT), on July 14, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of \$85,000 refunding road bonds. Dated June 1, 1942. Due on June 1; \$10,000 in 1958, \$15,000, 1959 and 1960, \$20,000 in 1961, and \$25,000 in 1962. There will be no auction. Denom. \$1,000. Coupon bonds, registerable as to principal alone. Prin. and int. (J-D) payable by legal tender in New York City; general obligations; unlimited tax; delivery on or about July 29, at place of purchaser's choice.

Bidders are requested to name the interest rate or rates, not exceeding 6% per annum, in multiples of $\frac{1}{4}$ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities), and another rate for the balance, but no bid may name more than two rates, and each bidder must specify in his bid the amount of bonds of each rate. The bonds will be awarded to the bidder offering to purchase the bonds at the lowest interest cost to the county, such cost to be determined 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 accrued interest will be entertained.

Bids must be on a form to be furnished with additional information and must be accompanied by a certified check upon an incorporated bank or trust company, payable unconditionally to the order of the State Treasurer for \$1,700. The approving opinion of Masslich and Mitchell, New York City, will be furnished the purchaser.

In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned.

Rutherfordton, N. C.

Debt Composition Plan Submitted—A plan of composition of the debts of the above town, dated as of Dec. 1, 1941, has been submitted to holders of securities and the plan has been assented to by the holders of approximately \$200,000 of the outstanding bonds of the town.

The present default dates from Dec. 1, 1935, and the outstanding debt of the town as of Dec. 1, 1941, showed \$342,000 bonds outstanding, including \$75,000 bonds in default (some of which were reduced to judgment); \$103,479.59 unpaid interest and \$3,058.31 floating debt, making a total of \$448,537.90.

There will be one issue of \$342,000 refunding bonds to refund, par for par, all of the outstanding bonds (including bonds reduced to judgment) and another issue of \$51,739.80 funding bonds to fund at 50 cents on the \$1.00, the interest which is in default and which accrued to Dec. 1, 1941. Both issues of bonds will be dated

Dec. 1, 1941. Approximately 75% of the refunding bonds (called the serial bonds) will mature in annual installments beginning June 1, 1944 and ending June 1, 1981. The remaining refunding bonds (called term bonds) will mature on June 1, 1981. The funding bonds will also mature on June 1, 1981. Each bondholder will receive for his bonds a like principal amount of refunding bonds, consisting of serial bonds in a principal amount equal to approximately 75% (taking into consideration the denominations of the bonds) of his present holdings and of term bonds for the balance. The serial bonds will be allocated to bondholders on the basis of the maturities of the bonds now outstanding, as nearly as possible, so that the bondholders holding the earliest maturing bonds will receive the earliest maturing refunding bonds.

All the refunding and funding bonds will bear interest at the following rates: $2\frac{1}{2}\%$ for the first $1\frac{1}{2}$ years; 3% for the next two years; $3\frac{1}{2}\%$ for the next two years; 4% for the next 24 years; and $4\frac{1}{2}\%$ for the remaining 10 years.

The serial refunding bonds will not be subject to redemption prior to maturity. The term refunding bonds and the funding bonds will be subject to redemption on any June 1 or December 1 prior to maturity upon at least 30 days' notice.

Wilmington, N. C.

Bonds Voted—City Clerk J. R. Benson states that the voters approved the issuance of the \$600,000 water supply bonds at the election held on July 1, by a count of 733 to 134.

OHIO

Akron, Ohio

Bond Offering—J. C. Mong, Director of Finance, will receive sealed bids until noon (EWT) on July 20 for the purchase of \$480,000 3% coupon refunding bonds of 1942. Dated Aug. 1, 1942. Denom. \$1,000. Due \$20,000 on Sept. 1 from 1943 to 1966 incl. Interest M-S. Bidders may bid for a different rate of interest in multiples of $\frac{1}{4}$ of 1% or multiples thereof. Prin. and int. payable at the office of the Director of Finance. The bonds may be registered as to principal only, or may be exchanged for registered bonds. Issued for the purpose of refunding, at a lower rate of interest, general obligation bonds of the city, heretofore issued for grade elimination purposes (First Series) under authority of the laws of the State, outside the limitations of Section 2, Article XII, of the Constitution and Section 86a of the Charter of the city, which bonds are callable on Sept. 1, 1942, or any interest period thereafter. And issued under authority of the General Laws of the State, particularly the Uniform Bond Act of the General Code, the Charter of the city, and Ordinance No. 210-1942 of the city passed on June 23, 1942. The bonds will be awarded on the highest bid based upon the lowest rate of interest and are to be sold for not less than par and accrued interest to date of delivery. Delivery to be made to the purchaser in Akron. Bids to be for all or none. No other bids accepted. No formal bidding blank required. In the event that prior to the time the city notifies the purchaser it is ready to deliver the bonds, the income derived from the bonds shall be made subject to taxation, the purchaser may, at his option, elect to withdraw his offer to purchase and refuse delivery of the bonds. The bonds will be furnished by the city. Bids are to be made subject to the bidder's attorney, as to the legality of the issue; approving opinion to be paid for by the purchaser. Enclose a certified check for 2% of the amount bid for, payable to the Director of Finance.

Ashtabula County (P. O. Jefferson), Ohio

Bond Sale—The \$30,000 delinquent tax bonds offered July 6—V. 155, p. 2324—were awarded to the National Bank of Ashtabula, as 0.75%, at par plus a premium of \$31.07. Dated Aug. 1, 1942 and due Aug. 1, 1943. Other bids:

	Int. Rate	Premium
Jefferson Banking Co.	0.75%	Par
Stranahan, Harris & Co.	1%	\$54.00
J. A. White & Co.	1%	39.00
Ryan, Sutherland & Co.	1%	33.50
Seasongood & Mayer	1%	9.85
Ohio Co. of Columbus	1½%	15.50
Browning & Co.	2%	37.50

Cleveland, Ohio

Bond Sale—The issue of \$2,800,000 refunding bonds offered July 8—v. 155, p. 2324—was awarded to a syndicate composed of Harris Trust & Savings Bank, Northern Trust Co. and John Nuveen & Co., all of Chicago; R. H. Moulton & Co., Inc., New York; Commerce Union Bank, Nashville; F. S. Moseley & Co., New York; Fahey, Clark & Co., Kansas City; Northwestern National Bank & Trust Co., Minneapolis; First National Bank & Trust Co. of Minneapolis, and First National Bank of St. Paul, as 2s, at a price of 101.159, a basis of about 1.883%. Dated Aug. 1, 1942 and due \$280,000 on Nov. 1 from 1947 to 1956 incl. Re-offered by the successful bidders at prices to yield from 1.30% to 1.95%, according to maturity. Other bids at the sale were as follows:

Bidder	Int. Rate	Rate Bid
First National Bank of Chicago, Milwaukee Co., City National Bank & Trust Co., Kansas City, Graham, Parsons & Co., Paul H. Davis & Co., Ritter & Co., Bacon, Stevenson & Co., Martin, Burns & Corbett, and Crouse, Bennett, Smith & Co.	2%	101.042
Smith, Barney & Co., Harrison, E. H. Rollins & Sons, W. Pressprich & Co. and Mercantile-Commerce Bank & Trust Co., and Associates.	2%	100.729
Halsey, Stuart & Co., Inc., Blair & Co., Inc., B. J. Van Ingen & Co., Inc., and E. H. Rollins & Sons, and Associates.	2%	100.419
Blyth & Co., Inc., Stranahan, Harris & Co., Inc., Braun, Bosworth & Co., Field, Richards & Co. and Ryan, Sutherland & Co.	2%	100.32
Lazard Freres & Co., Goldmann, Sachs & Co., Kidder, Peabody & Co., and L. F. Rothschild & Co., and Associates.	2%	100.282
Lehman Bros., Bankers Trust Co. of New York, Estabrook & Co., and Phelps, Penn & Co., Inc. and Associates.	2½%	101.32

Deer Park Exempted Village School Dist. (P. O. Cincinnati), Ohio

Bonds Voted—Carl E. Crawford, Superintendent of Schools, reports that the voters approved an issue of \$150,000 construction bonds at the election on July 1.

Massillon School District, Ohio

To Refund Bonds—Refunding of bonds in the amount of \$79,500 was voted recently by the Board of Education.

The action was taken after the board received permission from the board of tax appeals of State Department of Taxation to issue refunding bonds to cover fall maturities serviced by the board's bond rate inside the 10-mill tax limitation.

The refunding bonds will represent slightly more than 17% of the total receipts of the board for this calendar year. Despite the refunding of bonds, it was stated at the meeting, the board will finish the year with a deficit estimated at \$51,430.75.

Figures presented at the meeting showed that the board's receipts for this year will total approximately \$460,604.25, while its expenditures, even with drastic curtailments in the school program voted by the board at a previous meeting, will amount to about \$512,035.

New Boston, Ohio

Bonds Voted—James E. McCoy, City Auditor, states that the voters approved the issuance of \$100,000 not to exceed 6% interest flood wall bonds at the June 30 election. They will be dated Nov. 1, 1942, and mature serially from 1943 to 1972 incl. Date of sale will be announced soon.

Ohio (State of)

Sales Tax Revenues Decline—State Treasurer Don H. Ebricht

reported July 6 that Ohio's three-cent sales tax, the State's greatest revenue source, would show a loss of approximately \$3,342,000 for the first six months of the current year as compared with the corresponding 1941 period.

Estimating receipts for the last 10 days of June, the State Treasurer figured the sales tax produced approximately \$26,340,930 in the first half of this year, as against \$29,683,033 in the same period a year ago. Total 1941 sales tax receipts were about \$61,000,000.

It was estimated that receipts for the four-week span ended June 30 dropped \$1,014,899 below the corresponding period last year. Continuation of this rate of decline, Mr. Ebricht said, would result in a yearly loss of approximately \$9,000,000.

Major loss in sales tax revenues was in classifications affected by war priorities. Automobiles headed the list with a six months loss of more than \$5,000,000. Other classifications which continue to show a loss are furniture, building, and chain stores.

Classifications which have continued to register gains since the first of the year are food, apparel, general, miscellaneous, and ice and fuel. The last classification increased more than \$50,000 during June, indicating that Ohioans now are laying in their winter fuel supply.

Toledo, Ohio

Bond Sale—The \$1,279,500 coupon refunding bonds offered July 7—v. 155, p. 2325—were awarded to a syndicate composed of Stranahan, Harris & Co., Inc., Braun, Bosworth & Co. and Ryan, Sutherland & Co., all of Toledo; Ohio Co. of Columbus; McDonald-Coolidge & Co., Fahey, Clark & Co. and Merrill, Turben & Co., all of Cleveland; Lowry Sweney, Inc., Columbus, and Assel, Kreimer & Fuller, of Cincinnati, as 2s, at par plus a premium of \$13,954, equal to 101.09, a basis of about 1.84%. Dated Aug. 1, 1942 and due Nov. 1, as follows: \$79,500 in 1944; and \$120,000 from 1945 to 1954 incl. Other bids, also for 2s, were as follows:

Bidder	Int. Rate	Rate Bid
Blyth & Co., Inc., Hayden, Miller & Co., Field, Richards & Co., Hawley Shepard & Co., B. J. Van Ingen & Co., Inc., and Estabrook & Co.	100.887	
Halsey, Stuart & Co., Inc., Blair & Co., Inc., Illinois Co. of Chicago, R. S. Dickson & Co., Martin, Burns & Corbett, and Mullaney, Ross & Co.	100.588	

OKLAHOMA

Frederick, Okla.

Bond Offering—Sealed bids will be received until 11 a.m. on July 13 (today), by John A. Simmons, City Clerk, for the purchase of the following extension and improvement bonds aggregating \$50,000:

\$35,000 water works bonds. Due \$3,000 in 1945 to 1955, and \$2,000 in 1956.
15,000 sewer bonds. Due \$1,500 in 1945 to 1954 incl.

Woodward, Okla.

Bond Sale Details—City Clerk Mary Clift informs us that the \$29,500 coupon airport bonds awarded to the First National Bank & Trust Co. of Oklahoma City, at a net interest cost of about 1.64%—v. 156, p. 39—were purchased at par, divided as follows: \$13,000 as 2s, due on July 1; \$3,000 in 1945 to 1948, and \$1,000 in 1949; \$16,500 as $1\frac{1}{2}$ s, due on July 1; \$2,000 in 1949, \$3,000 in 1950 to 1953, and \$2,500 in 1954. Dated July 1, 1942. Interest payable J-J.

OREGON

Monmouth, Ore.

Price Paid—The City Recorder states that the \$38,000 water refunding bonds sold to Fordyce & Co. of Portland, as $1\frac{1}{4}$ s and $1\frac{1}{2}$ s—v. 156, p. 39—were purchased at par. Interest payable J-J.

PENNSYLVANIA

Exeter Township School District (P. O. Falls, R. D.), Pa.

Bonds Sold—Announcement of the offering of \$13,200 building

bonds on July 21 was made in error, according to Frank Gomena, District Secretary, who reports that the issue has been sold to the Citizens National Bank of Tunkhannock, as 3s. Bonds were described in V. 156, p. 39.

Nanticoke School District, Pa.

Bond Sale—The \$72,000 coupon funding and refunding bonds offered June 29—v. 155, p. 2413—were awarded to S. K. Cunningham & Co. and Moore, Leonard & Lynch, both of Pittsburgh, jointly, as $2\frac{1}{2}$ s, at a price of 100.615, a basis of about 2.434%. Dated July 1, 1942 and due July 1, as follows: \$3,000 from 1943 to 1951 incl.; \$4,000 from 1952 to 1956 incl. and \$5,000 from 1957 to 1961 incl.

Pennsylvania (State of)

Revenues May Decline \$50,000,000—A recent dispatch from Harrisburg, published in the Philadelphia "Inquirer," said in part as follows:

State of Pennsylvania will lose millions of dollars in taxes, possibly as much as \$50,000,000, in the next fiscal year because of wartime restrictions and conditions.

This was indicated today in a survey of the State's tax structure and the possible war-time effects on the Commonwealth's budget.

As a matter of fact, the State's entire financial picture, a bright one in the last year, may be reversed in the next fiscal year, beginning June 1, resulting in a deficit for the 1941-43 biennium instead of a huge surplus as anticipated before the entrance of this country in the war.

This condition is not peculiar to Pennsylvania, since reports indicate that a number of other States are wrestling with the same problem.

Pennsylvania does not depend on a general retail sales tax for any part of its revenue and the positive drop in this field is bound to have serious effects on the financial status of States levying such a tax.

On the other hand, Pennsylvania does not have a personal income tax, which many other States levy, and so cannot take advantage of the great increase in personal income.

Pennsylvania's loss in tax revenues might have been much greater if it were not for the fact that gasoline rationing and increased Federal taxation will not have any considerable effect in the financial operations of the current fiscal year, which closes May 31.

State officials report happily that revenues for the first fiscal year of the 1941-43 biennium will exceed budgetary estimates. As for next year, they decline to venture any comment, except to say, "It looks bad."

The most serious decrease will be in gasoline tax collections. This loss not only will be felt by the State, but also by each one of its 67 counties.

Federal rationing is expected to slash the consumption of gasoline by 50%. If that estimate holds, the combined drop in revenues to the State and counties will probably exceed \$30,000,000.

The State gasoline tax is four cents a gallon. Of this tax, two and one-half cents goes into the Commonwealth's motor license fund for construction and repairing of highways; one cent goes into the State's general fund, and one-half cent is returned to the counties.

On the 50% gasoline consumption basis, the Motor License Fund will lose approximately \$20,000,000 from this source, the General Fund about \$7,500,000, and the counties about \$3,000,000.

The Motor License Fund is due to take a whacking from another drop in revenue in the sale of automobile tags and operators' licenses.

Philadelphia, Pa.

Bond Exchanges To Termination Of Refunding Contract—Drexel & Co. of Philadelphia and

Lehman Bros. of New York, joint managers of the \$131,064,000 bond exchange group, announced that during the period, May 15 to the date of the termination of the contract with the city, on June 15, 1942, \$1,436,500 bonds were exchanged, making a grand aggregate of \$83,389,200 exchanged pursuant to the terms of the refunding offer. This includes series A to Q, incl.

RHODE ISLAND

Westerly, R. I.

Note Sale—The issue of \$200,000 notes offered July 7 was awarded to the Second National Bank of Boston, at 0.548% discount. Dated July 8, 1942 and due Nov. 10, 1942. Other bids: First National Bank of Boston, 0.589%; First Boston Corp., 0.67%, plus a premium of \$5.

SOUTH DAKOTA

Lebanon Indep. Sch. Dist. (P. O. Lebanon), S. Dak.

Bonds Sold—The Clerk of the Board of Education now states that the \$13,000 semi-ann. refunding bonds offered for sale on March 23—V. 155, p. 1175—were purchased by the State Permanent School Fund as 3s, at par. Dated Jan. 1, 1942. Due \$500 on Jan. and July 1 in 1944 to 1956 incl.

Whitewood Indep. Sch. Dist. (P. O. Whitewood), S. Dak.

Bond Sale—The \$10,000 refunding bonds offered for sale on July 2—v. 155, p. 2413—were purchased by the Allison-Williams Co. of Minneapolis, at par. No other bid was submitted, according to the Clerk of the Board of Education. Due \$1,000 on Jan. 1 in 1945 to 1954 incl.

TENNESSEE

Scott County (P. O. Huntsville), Tenn.

Bonds Approved—The County Court is said to have approved the issuance of \$70,000 school reconstruction bonds.

TEXAS

Elgin, Texas

Bond Election—The issuance of following bonds aggregating \$53,000, will be submitted to the voters at an election on July 14: \$38,000 water system, and \$15,000 sewer system bonds.

Forth Worth, Texas

Bond Offering—Sealed bids will be received until 11 a.m. on July 21, by S. H. Bothwell, City Manager, for the purchase of \$158,000 sanitary sewer system and sewage disposal plant, Series 71 coupon bonds. Denom. \$1,000. Dated July 1, 1942. Due on July 1; \$5,000 in 1943 to 1950, \$6,000 in 1951 to 1956, \$7,000 in 1957 to 1962 and

\$8,000 in 1963 to 1967. Bidders are invited to name the rate of interest the bonds will bear, in a multiple of 1/4 of 1% and bids must show the gross and net interest cost to the city. No bid for less than par of the face value of the bonds and accrued interest thereon will be accepted. Prin. and int. (J-J) payable in lawful money at the Central Hanover Bank & Trust Co., New York, or at the City Treasurer's office. Delivery of the bonds will be made at the purchasers expense. Unless all bids are rejected, the bonds will be awarded to the bidder or bidders offering the lowest cost of interest by a legally acceptable proposal. Complete bonds and approving opinion will be furnished by the city. Enclose a certified check for 1% of the face amount of the bonds, payable to E. S. Birdsong, City Secretary-Treasurer.

Hidalgo County (P. O. Edinburg), Texas

Refunding Authorized—The Commissioners Court has passed a resolution authorizing the refunding of the State's portion of 1943 maturities on its State Aid bonds. Of \$242,000 maturing in 1943, \$157,365.40 is the State portion, and the Board of County and District Road Indebtedness has advised the county to refund this amount in order to prevent a possible default in 1943, should the State be unable to meet the obligations because of decreased gasoline tax revenues.

Lamarque Com. Sch. Dist. No. 17 (P. O. Galveston), Texas

Bonds Sold—It is stated by K. B. Bensen, County Superintendent of Schools, that \$35,000 construction bonds have been sold. These bonds are part of the \$300,000 issue approved by the voters in May, 1941.

San Antonio, Texas

Bond Issuance Contemplated—City Auditor Walter Tatsch states that the City Council on July 1 passed a resolution of intention to issue \$35,000,000 not to exceed 3 1/2% electric and gas revenue bonds, with which to purchase the properties of the San Antonio Public Service Company. Due in 1972.

Spearman, Texas

Bond Tenders Accepted—In connection with the call for tenders on July 1, of refunding, Series of 1938 bonds, dated Aug. 1, 1938, and maturing on Aug. 1, 1978, it is stated by Leo Dacus, City Manager, that 12 bonds were offered and accepted.

Texas City, Texas

Refunding Progress Reported—It is stated by Kenneth T. Nunn,

City Secretary, that the city's refunding agreement was handled by Moroney, Beissner & Co., of Houston, Tex., and The Ransom-Davidson Company of San Antonio, Tex. The refunding consisted of \$26,000 5% Series A bonds, which the city had outstanding. The new bonds bear 3 1/4% interest and shorter maturities than the old bonds. The new bonds are not optional.

The city is also refunding an additional \$30,000, 5% Series A bonds, by shortening the maturity dates and reducing the interest to 3 1/4%. The new bonds contain an optional feature. Louis Pauls & Co., of Galveston, Tex., are handling the refunding.

Travis County (P. O. Austin), Texas

Bonds Sold—County Auditor J. A. Belger states that \$44,657.60 State Aid road refunding bonds were purchased on July 8 by McCulloch & Co. of Austin, at 2.60s, at par.

CANADA

ALBERTA

Alberta (Province of)

Bond Interest Offer—Holders of debentures which matured Jan.

15, 1939 are being advised that interest at the rate of 2 1/2% in respect of the half year ending July 15, 1942, being at the rate of \$12.50 for each \$1,000 will be paid upon presentation of their debentures at any branch of the Imperial Bank of Canada, in the Dominion of Canada, or at the Bank of the Manhattan Company, New York.

Interest at the rate of 2 1/4% will be paid to holders of debentures which matured July 15, 1941. Payment will be in respect of the half year ending July 15, 1942 and will be at any branch of the Imperial Bank of Canada in the Dominion of Canada, or at the Bank of the Manhattan Company, New York, or at the office of Lloyds Bank, Limited, in London, England.

Payment at the rate of 2 1/4% will be paid to holders of debentures which matured Jan. 15, 1942, for the half year ending July 15, 1942, being at the rate of \$11.25 for each \$1,000. Presentation for payment should be made at any branch of the Imperial Bank of Canada in the Dominion of Canada, or at the Bank of the Manhattan Company, New York.

ONTARIO

Hamilton, Ont.

Bond Sale—A group composed of the Bank of Montreal, McLeod, Young, Weir & Co., Bell, Gouinlock & Co. and Mills, Spence & Co., was awarded on June 29 an issue of \$202,954 2 1/2% improvement bonds at a price of 101.01, a basis of about 2.157%. Dated July 2, 1942 and due serially in five years. The Royal Securities Co. headed a syndicate which bid 100.952, and Dominion Securities Corp. and associates bid 100.15.

SASKATCHEWAN

Saskatchewan (Province of)

To Appeal Debt Adjustment Ruling—The judgment handed down June 26 by the Saskatchewan Court of the King's Bench in which the Provincial Debt Adjustment Act was ruled ultra vires of the Provincial Legislature will be appealed to the Supreme Court of Canada by the Attorney General of Saskatchewan, according to report. The Saskatchewan court decision was based on the ruling of the Supreme Court of Canada which declared Alberta's debt readjustment act ultra vires.

United States Government Securities

The daily record of only the issues in which any transactions occurred during the week ending July 3, as transacted on the New York Stock Exchange:

Daily Record of U. S. Bond Prices	June 27	June 29	June 30	July 1	July 2	July 3
Treasury						
4s, 1944-54.....	High 107.14	---	---	---	---	---
	Low 107.14	---	---	---	---	---
	Close 107.14	---	---	---	---	---
Total sales in \$1,000 units.....	1	---	---	---	---	---
3 1/4s, 1944-46.....	High 104.6	---	---	---	---	104.6
	Low 104.6	---	---	---	---	104.6
	Close 104.6	---	---	---	---	104.6
Total sales in \$1,000 units.....	2	---	---	---	---	1
3s, 1951-55.....	High 110.20	---	110.21	---	---	110.18
	Low 110.20	---	110.21	---	---	110.18
	Close 110.20	---	110.21	---	---	110.18
Total sales in \$1,000 units.....	1	---	1	---	---	5
2 1/2s, 1948.....	High 106.28	---	106.28	---	---	---
	Low 106.28	---	106.28	---	---	---
	Close 106.28	---	106.28	---	---	---
Total sales in \$1,000 units.....	1	---	---	---	---	---
2 1/2s, 1949-53.....	High 106.16	---	---	106.16	---	---
	Low 106.16	---	---	106.16	---	---
	Close 106.16	---	---	106.16	---	---
Total sales in \$1,000 units.....	3	---	---	---	---	---
2 1/2s, 1950-52.....	High 106.29	---	---	106.29	---	---
	Low 106.29	---	---	106.29	---	---
	Close 106.29	---	---	106.29	---	---
Total sales in \$1,000 units.....	1	---	---	---	---	---
2 1/2s, 1956-58.....	High 103.2	---	---	---	---	---
	Low 103.2	---	---	---	---	---
	Close 103.2	---	---	---	---	---
Total sales in \$1,000 units.....	2	---	---	---	---	---
2 1/2s, 1967-72.....	High 101.2	---	101.2	101.2	101.2	101.2
	Low 101.2	---	101.2	101.2	101.2	101.2
	Close 101.2	---	101.2	101.2	101.2	101.2
Total sales in \$1,000 units.....	2	---	5	5	5	1
2 1/2s, 1954-56.....	High 105.13	---	---	---	---	---
	Low 105.13	---	---	---	---	---
	Close 105.13	---	---	---	---	---
Total sales in \$1,000 units.....	3	---	---	---	---	---

*Odd lot sales.

There were no transactions in Federal Farm Mortgage or Home Owner's Loan issues during the week, nor were there any registered bonds sold.

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 tenders, and the page number gives the location in which the details were given in the "Chronicle."

Company and Issue—	Date	Page
Allied Stores Corp., 4 1/2% debenture bonds due 1951.....	Aug. 1	74
American Lime & Stone Co., 1st mtge. serial & s. f. bonds, due 1951.....	July 28	*
Arizona Power Corp. 1st and ref. mtge. 5% and 4 1/2% bonds, due 1950.....	Aug. 1	12452
Arkansas & Memphis Ry., Bridge & Terminal Co., 1st mortgage 5s, due 1964.....	Sep. 1	12452
Armour & Co. of Del., 1st mtge. 4s, ser. B, due 1955.....	Aug. 1	74
Arnold Print Works, 1st mtge. bonds.....	Oct. 1	11827
Briggs-Long Realty Corp., bonds dated 1936.....	Aug. 1	12453
Blackstone Valley Gas & Electric Co.—		
Mtge. & collat. trust ser. D 3 1/2% bonds, due 1968.....	July 21	*
Mtge. & collat. trust ser. C 4% bonds, due 1965.....	July 21	*
Blaw-Knox Co., 1st mtge. 3 1/2% bonds due 1950.....	Aug. 1	75
Bush Terminal Co., 1st 4s, due 1952.....	July 24	76
Celanese Corp., 3% debentures, due 1955.....	Aug. 7	*
Cincinnati Gas & Electric Co., 1st 3 1/4s, due 1966.....	Aug. 1	77
Consolidated Gas Electric Light & Power Co. of Baltimore 1st ref. mtge. sinking fund bonds—		
Series N, 3 1/4%, due Dec. 1, 1971.....	Aug. 1	*
Series O, 3 1/4%, due June 15, 1968.....	Aug. 1	*
Series P, 3 1/4%, due June 1, 1969.....	Aug. 1	*
Series Q, 3 1/4%, due Jan. 1, 1976.....	Aug. 1	*
Coosa Portland Cement Co., 1st mtge. 6s, due 1944.....	July 20	12455
Danville Traction & Power Co., 1st mtge. 5s, due 1951.....	Sep. 9	*
Denver & Rio Grande Western RR., trustees' cts., series H.....	Aug. 1	78
Eastern Gas & Fuel Associates, 1st mtge. & collat. trust 4% bonds, series A, due 1956.....	July 20	78
Electrical Engineers Equipment Co., 1st mtge. 4 1/4s, due 1944.....	Aug. 1	*
English Lumber Co., 1st mtge. gold bds., dated 1922.....	July 15	*
Erie RR., 1st consol. mtge. 4 1/4% bds., ser. A, due 1957.....	Aug. 29	79

Company and Issue—	Date	Page
Frost Co., 1st lien & mtge. 4 1/2% bonds, due 1943.....	Sep. 1	*
General American Investors Co., Inc., 3 1/2% debts., due 1952.....	Aug. 1	79
General American Investors Co., Inc., 3 1/2% debts., due 1952.....	Aug. 1	12366
General Water Gas & Electric Co.—		
General Water Works & Electric Corp., 1st lien 5s, series A, due 1943.....	Aug. 1	79
Georgia Marble Co., 1st mtge. 6s, due 1950.....	Aug. 1	*
Great West Saddlery Co., Ltd., 1st mtge. 6s, due 1948.....	Sep. 1	*
Houston Oil Co. of Texas 4 1/4% debentures, due 1954.....	Aug. 1	12184
Indianapolis, Columbus & Southern Traction Co., 1st mtge. bonds, due 1948.....	Aug. 1	1311
Inland Steel Co., 1st mtge. 3s, series E, due 1952.....	July 15	11837
Interstate Hosiery Mills, Inc., capital stock.....	July 20	80
Iowa Power & Light Co., 1st 4 1/4s, series A, due 1958.....	Sep. 1	80
Kansas City Gas Co., 1st mtge. 5s, due 1946.....	Aug. 1	12185
Keeshin Freight Lines, Inc., 3 1/2% notes, due 1947.....	Aug. 1	80
Kern (Ernst) Co., 5% debentures, due 1944.....	Aug. 1	*
Lexington Ry., 1st mortgage 5s, due 1949.....	Aug. 1	12459
Lexington Water Power Co., 5 1/2% conv. s. f. debts., due 1953.....	July 20	*
Long Island Lighting Co., 5 1/2% debentures, due 1952.....	Oct. 1	11839
Moore Drop Forging Co., class A shares.....	July 21	*
Newark Provident Loan Association, 4 1/2% debts., due 1950.....	Sep. 1	82
Newport News & Hampton Ry., Gas & Electric Co.—		
1st & ref. mtge. 5s, due 1944.....	Jan. 1	12288
Norfolk-Portsmouth Bridge Corp., 1st 6 1/2s, due 1947.....	Aug. 1	83
North American Co., 3 1/2% debentures, due 1949.....	Aug. 1	83
3 1/4% debentures, due 1954.....	Aug. 1	83
North Texas Co., 1st collat. lien bonds, due 1957.....	July 31	*
Ontario Power Co. of Niagara Falls, 1st mtge. 5s, dated 1903.....	Aug. 1	*
Outlet Co., 1st preference stock.....	Nov. 2	*
Pacific Great Eastern Ry., 4 1/4% guar. stock, due 1942.....	July 15	12461
Paton Mfg. Co., Ltd., 1st mtge. 4 1/2s, due 1956.....	Sep. 1	12098
Penns Grove Water Supply Co., 1st mtge. 5s, due 1945.....	Sep. 1	11844
Philadelphia Electric Co., 1st mtge. 5 1/2s, due 1972.....	Aug. 1	84
Poll-New England Theatres, Inc., 1st mtge. bonds, due 1958.....	July 22	12462
Rheben Theatres Corp., 1st mtge. 5% bonds.....	July 15	85
River Raisin Paper Co., 1st mtge. 6s, due 1945.....	Aug. 2	*
St. Joseph Ry., Light, Heat & Power Co., 1st mtge. 4 1/2s, due 1947.....	Aug. 1	85
Safe Harbor Water Power Corp., 1st 4 1/2s, due 1979.....	Aug. 1	85
Stanley Co. of America.....		
Stanley Rowland Clark Corp., 1st mtge. 6s, due 1946.....	Aug. 1	86

Company and Issue—	Date	Page
Union Terminal Co., 1st mtge. 3 1/4% bonds, due 1967.....	Aug. 1	12374
United Printers & Publishers (Inc.) 6% debts., due 1950.....	Aug. 1	88
Virginia Public Service Co.—		
1st & ref. 5 1/2s, series A, due 1946.....	Aug. 1	12288
1st & ref. 5s, series B, due 1950.....	Aug. 1	12288
1st & ref. 6s, series C, due 1952.....	Aug. 1	12288
6% s. f. debentures, due 1946.....	Aug. 1	12288
West Suburban Hospital Association, 1st mtge. bonds, due 1945.....	Aug. 1	*

*Announcements in this issue. †See Volume 155.

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 previously announced, but which have not yet been paid. Further details and record of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Agnew-Surpass Shoe Stores, common (s-a).....	\$40c	9-1	8-15
Extra.....	\$20c	9-1	8-15
7% preferred (quar.).....	\$1 1/4	10-1	9-15
Alliance Investment Corp., 6% pfd. A.....	\$1 1/2	7-14	7-10
Amerex Holding Corp. (reduced s-a).....	37 1/2c	8-1	7-10
American Coach & Body (irregular).....	25c	8-1	7-20
American Insurance (Newark) (s-a).....	25c	10-1	9-3
Extra.....	5c	10-1	9-3
American Motorists Ins. Co. (Chicago) (quar.).....	60c	7-1	6-26
American Steamship Co. (reduced s-a).....	\$1	6-30	6-25
American Stove Co. (quar.).....	30c	8-1	7-17
Anglo Canadian Oil Co., Ltd. (irregular).....	\$40c	8-10	8-1
Anglo Canadian Telephone Co.—			
5 1/2% preferred (quar.).....	\$88 3/4c	8-1	7-15
Anglo-Huronian, Ltd. (interim).....	10c	7-31	7-17

Name of Company	Per share	When Payable	Holders of Rec.
Appalachian Electric Power Co.— 4½% preferred (quar.)	\$1½	8-1	7-7
Atlantic City Elec., \$6 pfd. (quar.)	\$1½	8-1	7-7
Ault & Wiborg Proprietary, Ltd.— 5½% preference (quar.)	\$1½	8-1	7-15
Baltimore American Insurance (s-a)	10c	8-15	7-31
Extra	10c	8-15	7-31
BaySide National Bank of N. Y. (s-a)	25c	8-1	7-1
Extra	\$1	8-1	7-1
Beau Brummel Ties	10c	7-28	7-13
Bertram (John) & Sons (s-a)	\$15c	8-15	7-31
Extra	75c	8-15	7-31
Birtman Electric Co., common (quar.)	25c	8-1	7-15
\$7 preferred (quar.)	\$1½	8-1	7-15
Blauner's (Phila.), \$3 preferred (quar.)	75c	8-15	8-1
Blue Ribbon Corp. Ltd., 5% pfd. (quar.)	\$62½c	8-1	7-22
Boston Safe Deposit & Trust Co. (s-a)	\$4	7-15	7-7
Extra	\$4	7-15	7-7
Calgary Power Co., Ltd., 6% pfd. (quar.)	\$1½	8-1	7-15
Canada Starch Co., Ltd., 7% pfd. (s-a)	\$13½	8-15	8-6
Canadian Investment Fund, Ltd. (quar.)	\$10c	8-1	7-18
Capital Finance Corp., 6% preferred (s-a)	\$3	7-1	6-27
Cedar Rapids Mfg. & Power (quar.)	75c	8-15	7-31
Century Ribbon Mills, 7% pfd. (quar.)	\$1½	9-1	8-20
Century Shares Trust	42c	8-1	7-20
Cerro de Pasco Copper	\$1	8-1	7-17
Chain Store Real Estate Trust (Mass.) (quar.)	20c	8-1	7-20
Chemical Products Corp., 7% pfd. (quar.)	\$1½	7-1	6-20
Chesapeake Corp. (Md.)			
Liquidation distribution of 50c cash for each share of Chesapeake Corp. held, and 1/10 of a share of common stock of Chesapeake & Ohio Ry. Co.		7-30	7-15
Cleveland Automatic Machine Co., \$7 1st pfd.	\$73½	7-15	7-10
Columbia Pictures Corp.— \$2.75 conv. pfd. (quar.)	68½c	8-15	8-1
Consolidated Royalty Oil Co., com. (quar.)	5c	7-25	7-15
6% preferred (quar.)	15c	7-15	6-30
Cresson Consol. Gold Mining & Milling Co.— Reduced quarterly	1c	8-15	7-31
Crown Drug, 7% preferred (quar.)	43½c	8-14	8-6
Cumberland County Power & Light Co.— 5½% preferred (quar.)	\$1½	8-1	7-18
6% preferred (quar.)	\$1½	8-1	7-18
Davenport Water, 5% preferred (quar.)	\$1½	8-1	7-11
Davidson-Boutell Co., 6% pfd. (quar.)	\$1½	7-1	6-15
Dayton Rubber Mfg., common	25c	8-1	7-17
\$2 cumulative preferred A (quar.)	50c	8-1	7-17
Dennison Mfg. Co., 8% cum. deb. (quar.)	\$2	8-1	7-20
\$6 conv. prior preferred (quar.)	75c	8-1	7-20
Deposited Insurance Shares, series A	57/10c	8-1	7-1
Detroit Manufacturers RR. (s-a)	\$2½	7-1	6-15
Diamond Portland Cement (irregular)	20c	7-20	7-10
Dividend Shares, Inc.	1½c	8-1	7-15
Dominion-Scottish Investments— 5% preferred (accum.)	150c	9-1	8-20
Dominion Stores, Ltd. (resumed)	110c	8-20	8-5
Dover & Rockaway RR. (s-a)	\$3	10-1	9-30
Dow Chemical Co., common (quar.)	75c	8-15	8-1
5% preferred (quar.)	\$1½	8-15	8-1
Dunne Mills, 7% preferred (quar.)	\$1½	7-1	6-18
Eppens, Smith Co. (s-a)	\$2	8-1	7-25
Extra	\$4	8-1	7-25
Fibreboard Products, Inc., 6% pr. pfd. (quar.)	\$1½	8-1	7-15
Fidelity & Deposit Co. of Md. (quar.)	\$1	7-31	7-15
Extra	\$1	7-31	7-15
First National Bank (Yonkers, N. Y.)	50c	7-3	7-1
Franklin Fire Ins. Co. of Phila. (s-a)	50c	8-1	7-20
Extra	20c	8-1	7-20
General Shoe Corp. (quar.)	25c	7-31	7-15
Glatfelter (P. H.) Co., 6½% preferred	\$15½	6-27	6-26
Gordon & Belyea, Ltd., class A (incr. quar.)	\$2	8-1	
Class B (increased quar.)	\$40c	8-1	
6% 1st preferred (quar.)	\$1½	7-2	6-27
Griggs, Cooper & Co., 7% pfd. (quar.)	\$1½	7-1	6-25
Harris Mfg. Co., class A	4½c	6-30	6-15
Harrisburg Railways	10c	7-20	6-24
Hickok Oil Corp., class A (quar.)	25c	6-15	6-6
Class B (quar.)	25c	6-15	6-6
7% prior preferred (quar.)	\$1½	7-1	
5% preferred (quar.)	\$1½	7-1	
Hires (Chas. E.) Co. (quar.)	30c	9-1	8-15
Holeproof Hosiery, 6½% pfd. (quar.)	\$3	7-10	6-30
Homestake Mining Co. (monthly)	37½c	7-25	7-20
Honolulu Finance & Thrift Co. (quar.)	30c	6-30	6-20
Horner's, Inc. (quar.)	25c	8-1	7-15
Hydro-Electric Securities, 5% pfd. B (s-a)	\$125c	8-1	7-15
Idaho Power Co., 7% preferred (quar.)	\$1½	8-1	7-15
\$6 preferred (quar.)	\$1½	8-1	7-15
Imperial Chemical Industries, Ltd.— Amer. Dep. Rec. for ordinary shares	9½c	7-7	4-21
Incorporated Investors (irregular)	20c	7-30	7-11
Inter-City Baking Co., Ltd.	\$1½	7-31	7-21
International Holdings, Ltd. (irregular)	150c	8-1	7-15
International Telegraph Co. (irregular)	90½c	7-1	6-15
Investors Telephone Co.	50c	6-27	6-24
Ironite Ironer, common (quar.)	10c	3-1	7-15
8% preferred (quar.)	20c	8-1	7-15
Kansas City Life Ins. Co. (Mo.) (s-a)	\$8	7-5	7-2
Keystone Custodian Fund, series B-3	67c	7-15	6-30
Series S-4	5c	7-15	6-30
King Seely Corp. (resumed)	30c	7-24	7-18
Knickerbocker Insurance Co. of N. Y. (s-a)	25c	8-1	7-20
Kokomo Water Works, 6% preferred (quar.)	\$1½	8-1	7-11
Leitch Gold Mines (quar.)	12c	8-15	7-31
Lincoln Printing, \$3½ preferred	\$25c	8-1	7-20
Lincoln Tel. & Tel. Co. (Del.), class A (quar.)	50c	7-10	6-30
Class B (quar.)	25c	7-10	6-30
5% preferred (quar.)	\$1½	7-10	6-30
Loose-Wiles Inc. Co.	25c	8-1	7-18
Mack Trucks, Inc.	\$1	7-29	7-17
Marquette Cement Mfg. Co. (Md.)— 6% preferred (quar.)	\$1½	7-1	6-30
May Department Stores (quar.)	75c	9-1	8-15
Maytag Co., \$6 1st preferred (quar.)	\$1½	8-1	7-17
\$3 preference (reduced)	25c	8-1	7-17
McLennan McPeely & Prior, Ltd.— 6½% 1st preferred (quar.)	\$1½	6-30	6-22
Class A common (quar.)	\$12½c	6-30	6-22
Class B common (quar.)	\$12½c	6-30	6-22
McNeel Marble, 6% 1st preferred (quar.)	\$1½	7-15	7-8
Moore Drop Forging, Class A (quar.)	\$1½	8-1	7-20
Nation-Wide Securities, trust cfs. series A	107/10c	7-1	
National City Lines, common (quar.)	25c	9-15	8-29
Class A (quar.)	50c	11-1	10-17
\$3 conv. preferred (quar.)	75c	11-1	10-17
National Liberty Insurance Co. of Amer. (s-a)	10c	8-15	7-31
Extra	10c	8-15	7-31
National Money Corp., \$1½ (reduced)	35c	7-15	7-1
National Motor Bearing Co., Inc.— \$1.50 convertible preferred (quar.)	37½c	7-1	6-20
National Securities & Research Corp.— Bond series	9c	7-15	6-30
Low-priced bond series	12c	7-15	6-30
Preferred stock series	12c	7-15	6-30
Income series	6c	7-15	6-30
Low-priced common stock series	2c	7-15	6-30
Neilson (Wm.), Ltd., 7% preferred (quar.)	\$1½	6-30	6-20
Neisner Bros., 4½% preferred (quar.)	\$1½	8-1	7-15
New York Merchandise Co., Inc.	20c	8-1	7-20
Niagara Hudson Power, 5% 1st pfd. (quar.)	\$1½	8-1	7-15
5% 2nd preferred series A (quar.)	\$1½	8-1	7-15
5% 2nd preferred series B (quar.)	\$1½	8-1	7-15
Northern Ohio Telephone Co.	15c	7-15	6-30
Northern RR. of New Hampshire (quar.)	\$1½	7-31	7-16
Northwest Publications, Inc.— 6% 2nd preferred (quar.)	\$1½	6-1	5-25
Northwestern Fire & Marine Ins. Co. (s-a)	50c	7-1	6-30
Nunn-Bush Shoe Co., common (quar.)	20c	7-30	7-15
5% preferred (quar.)	\$1½	7-30	7-15

Name of Company	Per share	When Payable	Holders of Rec.
Oliver United Filters, Inc., class A (quar.)	50c	8-1	7-17
Outlet Company, common (quar.)	\$1	8-1	7-21
7% 1st preferred (quar.)	\$1½	8-1	7-21
6% 2nd preferred (quar.)	\$1½	8-1	7-21
Peaslee-Gaulbert (quar.)	\$1½	6-30	6-26
Penn Investment Co. (Phila.)— \$4 non-cum. convertible preferred	\$40c	7-30	7-15
Penn-Jersey Shipbuilding Corp.— 1st preferred (quar.)	\$1½	7-1	6-27
Pennsylvania Gas Co.	25c	7-14	7-2
Phillips-Jones Corp., 7% preferred	\$1½	8-1	7-20
Pickle Crow Gold Mines	110c	8-31	8-15
Portland RR., 5% guaranteed (s-a)	\$2½	8-1	7-18
Provincial Transport Co. (s-a)	\$20c	8-15	8-5
Quarterly Income Shares	8c	8-1	7-15
Railway & Light Securities Co. (Del.)— Common (interim)	15c	8-1	7-24
6% preferred A (quar.)	\$1½	8-1	7-24
Raymond Concrete Pile, common (quar.)	25c	7-31	7-20
Extra	25c	7-31	7-20
\$3 preferred (quar.)	75c	7-31	7-20
Republic Drill & Tool Co.— Convertible preferred (initial)	13½c	8-1	6-30
Rockland Light & Power (quar.)	13c	8-1	7-15
Rolland Paper Co., Ltd., common (quar.)	115c	8-15	8-5
6% preferred (quar.)	\$1½	9-1	8-15
St. Lawrence Flour Mills, common (quar.)	\$135c	8-1	7-20
7% preferred (quar.)	\$1½	8-1	7-20
Saratoga & Schenectady RR. (reduced s-a)	\$2	7-15	7-1
Schaffer Stores Co., Inc., 7% preferred	\$1½	7-3	6-27
Sioux City Stock Yards, common (quar.)	37½c	6-27	6-24
\$1.50 participating preferred (quar.)	37½c	6-27	6-24
Smith Agricultural Chemical 6% pfd. (quar.)	\$1½	8-1	7-21
Common (irregular)	\$1	8-1	8-21
Snap-On Tools Corp. (quar.)	25c	7-1	6-30
Springfield City Water Co.— 7% preferred "A" (quar.)	\$1½	7-1	6-20
7% preferred "B" (quar.)	\$1½	7-1	6-20
6% preferred "C" (quar.)	\$1½	7-1	6-20
Springfield Gas & Light (Mass.) (quar.)	30c	7-15	6-20
Sterling, Inc., common (resumed)	10c	8-1	7-24
\$1½ convertible preferred (quar.)	37½c	7-1	6-30
Strathmore Paper Co., 6% preferred (quar.)	\$1½	7-1	6-30
Sun Ray Drug Co., common	20c	8-1	7-20
5% preferred (quar.)	37½c	8-1	7-20
Texas Gulf Sulphur Co. (quar.)	50c	9-15	9-1
Texas Power & Light, 7% preferred (quar.)	\$1½	8-1	7-14
\$6 preferred (quar.)	\$1½	8-1	7-14
Thew Shovel, common	50c	7-29	7-15
7% preferred (quar.)	\$1½	9-15	9-1
Toburn Gold Mines, Ltd. (quar.)	13c	8-22	7-22
Transamerica Corp. (s-a)	25c	7-31	7-15
Trust Endowment Shares, series A, regis.	8c	7-15	6-30
Tyler Rubber Co., 6% preferred (quar.)	\$1½	8-15	8-6
United Corporation, Ltd., \$1.50 class A (quar.)	\$38c	8-15	7-15
Utah Hotel Company	\$1	7-1	6-25
Van Scler (J. B.) Co.— 5% class A preferred (quar.)	\$1½	7-15	7-1
5% non-cum. class B preferred (quar.)	26c	7-15	7-1
7% class C preferred (quar.)	\$1½	7-15	7-1
Washington Trust Co. (Pgh.) (quar.)	\$1½	7-1	6-29
Extra	50c	7-1	6-29
Wayne Screw Products Co. (irregular)	20c	7-30	7-15
Whiting Corporation (irregular)	20c	7-15	7-6
Wilson & Company, \$6 preferred	\$1½	8-1	7-17
Winters & Crampton	6c	7-10	6-30
Woolworth (F. W.) Co.	40c	9-1	8-10
Yuba Consolidated Gold Fields, Inc.	10c	8-1	7-8

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

Name of Company	Per share	When Payable	Holders of Rec.
Abbott Laboratories, 4% preferred (quar.)	\$1	7-15	7-1
Abraham & Straus, Inc.	50c	7-25	7-15
Aero Supply Mfg., class B	15c	7-15	7-7
Affiliated Food, Inc.	4c	7-15	6-30
Alfa Reduction Co., common (quar.)	25c	7-15	7-6
Alabama Power Co., \$5 pfd. (quar.)	\$1½	8-1	7-17
Albany Stone Corp. of Virginia (irregular)	15c	7-25	7-10
Albers Super Markets, Inc. pref. (quar.)	\$1½	12-29	13-19
Preferred (quar.)	\$1½	10-1	9-21
Allied Stores Corp. common	15c	7-20	7-1
All-Penn Oil & Gas (quar.)	5c	7-15	7-10
Allentown-Bethlehem Gas Co.— 7% preferred (quar.)	87½c	8-10	7-31
Alpha Portland Cement	25c	9-25	9-1
Aluminum Manufacturers, common (quar.)	50c	9-30	9-15
7% preferred (quar.)	\$1½	9-30	9-15
Common (quar.)	50c	12-31	12-15
7% preferred (quar.)	\$1½	12-31	12-15
Amalgamated Sugar, 5% pfd. (quar.)	12½c	8-1	7-17
Ames Petroleum Corp. (quar.)	50c	7-31	7-15
American Airlines, Inc.— \$4.25 convertible preferred (quar.)	\$1.06½	7-15	7-3
Quarterly	25c	7-15	6-19
American Asphalt Roof, 6% pfd. (quar.)	\$1½	7-15	6-30
American Can Co. (reduced quar.)	75c	8-15	7-23
American Dist. Telegraph 5% pfd. (quar.)	\$1½	7-15	6-15
American Envelope Co., 7% pref. A (quar.)	\$1½	9-1	8-25
7% preferred A (quar.)	\$1½	12-1	11-25
American Export Lines 5% preferred (quar.)	\$1½	8-15	8-8
American Fork & Hoe 6% pfd. (quar.)	\$1½	7-15	7-3
American Furniture Co., 7% pfd. (quar.)	\$1½	7-15	7-13
American Home Products (monthly)	20c	8-1	7-14
American Light & Traction, com. (quar.)	30c	8-1	7-15
6% preferred (quar.)	37½c	8-1	7-15
American News Co. (bi-monthly)	30c	7-15	7-6
American Paper Goods, 7% pref. (quar.)	\$1½	9-15	9-4
7% preferred (quar.)	\$1½	12-15	12-4
American Pulley Co.	20c	8-10	7-30
American Rolling Mill Co.— 4½% convertible preferred (quar.)	\$1½	7-15	6-15
American Seating Co.	50c	7-27	7-6
American Smelting & Refining, common	50c	8-31	8-7
7% 1st preferred (quar.)	\$1½	7-31	7-3
American Telephone (Abilene, Kans.)— 5% preferred (quar.)	\$1½	7-15	6-30
American Telephone & Telegraph (quar.)	\$2.25	7-15	6-15
American Thermos Bottle, com. cl. A (quar.)	50c	8-1	7-20
Extra	50c	8-1	7-20
American Viscose Corp., common	50c	8-1	7-15
5% preferred (quar.)	\$1½	8-1	7-15
American Zinc, Lead & Smelting— \$5 convertible prior preferred	\$1½	8-1	7-21
Anaconda Wire & Cable Co.	50c	7-20	7-10
Anchor Hocking Glass Corp., common	15c	7-31	7-20
Arlington Mills	\$1½	7-15	7-1
Associated Tel. Co., Ltd., \$1.25 pfd. (quar.)	31½c	8-1	7-15
Attachon, Topeka & Santa Fe Ry. Co.— 5% non-cum. preferred (s-a)	\$2½	8-1	6-26
Common (increased)	\$1½	9-1	7-31
Atlantic Rayon Corp., \$2.50 prior preference	62½c	8-1	8-24
Atlantic Refining Co.— 4% convertible preferred A (quar.)	\$1	8-1	7-6
Atlas Powder Co., 5% conv. pfd. (quar.)	\$1½	8-1	7-20
Axe-Houghton Fund, Inc. com. (irregular)	13c	7-17	6-30
Series B common (irregular)	25c	7-17	6-30
Babcock & Wilcox Co. (reduced)	25c	7-31	7-15
Badger Paper Mills, 6% pfd. (quar.)	75c	8-1	7-21
Baldwin Co., 6% preferred (quar.)	\$1½	7-15	6-30

Name

Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.	Name of Company	Per Share	When Payable	Holders of Rec.
Consolidated Edison Co. \$5 preferred (quar.)	\$1 1/4	8-1	6-26	Great Lakes Engineering Works	15c	9-15	9-8	Louisville Gas & Elec. Co. (Ky.) common	37 1/2c	7-25	6-30
Consolidated Laundries, \$7 1/2 pfd. (quar.)	\$1 1/2	8-1	7-15	Great Lakes Power Co., Ltd., 7% pfd. (quar.)	\$1 1/4	7-15	6-30	5% preferred (quar.)	\$1 1/4	7-15	6-30
Consolidated Oil Corp. (quar.)	12 1/2c	8-15	7-15	Green (H. L.) Co. (quar.)	50c	8-1	7-15	5% cumulative preferred (quar.)	31 1/4c	7-15	6-30
Consolidated Retail Stores, 8% pfd. (quar.)	\$2	10-1	9-15	Greenfield Gas Light	75c	8-1	7-15	Lowell Electric Light (reduced quar.)	75c	7-13	7-6
Consumers Gas Co. (Reading, Pa.) (irreg.)	25c	9-15	8-31	6% non-cum preferred (quar.)				Lunkenheimer Co.			
Container Corp. of Amer. common	25c	8-20	8-5	Guarantee Co. of North America (Montreal)				6 1/2% preferred (quar.)	\$1 1/2	10-1	9-21
Corn Exchange Bank & Trust Co. (N. Y.)				Quarterly	\$1 1/2	7-15	6-30	6 1/2% preferred (quar.)	\$1 1/2	1-24	12-22
Quarterly	60c	8-1	7-24	Extra	\$1 1/2	7-15	6-30	Luzerne Co. Gas & Elec. 5 1/4% pfd. (quar.)	\$1 31/4	9-1	7-15
Corn Products Refining Common (quar.)	75c	7-20	7-2	Guaranty Trust Co. of Canada (quar.)	\$1 1/4	7-15	6-30	McCall Corporation (quar.)	35c	8-1	7-15
7% preferred (quar.)	\$1 1/4	7-15	7-2	Halle Bros. Co., \$2.40 conv. pfd. (quar.)	60c	7-15	7-8	McClatchy Newspapers, 7% pfd. (quar.)	43 1/2c	8-31	8-29
Corrugated Paper Box, 7% pfd. (accum.)	\$1 1/4	9-1	8-15	Hammond Instrument Co., 6% pfd. (quar.)	75c	8-15	8-1	7% preferred (quar.)	43 1/2c	11-30	11-28
Crocker-Wheeler Electric Mfg.	15c	7-20	6-30	Common	10c	9-10	9-1	McCull-Fontenac Oil Co., Ltd.			
Crowell-Collier Publishing 7% pfd. (s-a)	\$3 1/2	8-1	7-24	Harbison-Walker Refractories				6% preferred (quar.)	\$1 1/2	7-15	6-30
Crown Zellerbach, \$5 conv. pfd. (quar.)	\$1 1/4	9-1	8-13	6% pfd. (quar.)	\$1 1/2	7-20	7-6	McCrory Stores 5% pfd. (quar.)	\$1 1/4	8-1	7-20
Crum & Forster common (quar.)	30c	7-15	7-1	Harrisburg Gas, 7% pfd. (quar.)	\$1 1/4	10-15	9-30	McIntyre Porcupine Mines, Ltd. (quar.)	\$55 1/2c	9-1	8-1
8% preferred (quar.)	\$2	9-30	9-18	Hartford Electric Light (quar.)	68 3/4c	8-1	7-15	McLellan Stores Co. 6% pfd. (quar.)	\$1 1/2	8-1	7-11
Cuban American Sugar, 7% pfd. (quar.)	\$1 1/4	9-30	9-15	Hartford Times, 5 1/2% preferred (quar.)	68 3/4c	8-1	7-15	McKales, Inc. (s-a)	30c	7-20	6-30
5 1/2% preferred (quar.)	\$1 1/4	9-30	9-15	Hat Corp. of America				MacAndrews & Forbes common (reduced)	35c	7-15	6-30
Culver & Port Clinton RR. (extra)	10c	11-2	10-22	6 1/2% preferred (quar.)	\$1 1/2	8-1	7-15	6% preferred (quar.)	\$1 1/2	7-15	6-30
(semi-annual)	10c	9-2	7-22	Haverhill Electric Co. (irregular)	45c	7-14	7-7	Madison Square Garden	25c	8-31	8-14
Cummins Distillers, 8% conv. pfd.	\$1 1/2	7-20	7-15	Hayes Industries, Inc. (irregular)	75c	7-24	7-3	Magnin (I.) & Co. 6% preferred (quar.)	\$1 1/2	8-15	8-5
Cunningham Drug Stores, common	25c	7-20	7-15	Hercules Powder Co. 6% pfd. (quar.)	\$1 1/2	8-15	8-4	6% preferred (quar.)	\$1 1/2	11-14	11-5
6% preferred (quar.)	2c	7-30	7-5	Hershey Chocolate Corp. common (quar.)	75c	8-15	7-25	Mahon (R. C.) Co. \$2 class pfd. (quar.)	50c	7-15	6-30
Cypress Abbey Co.	7 1/2c	7-24	7-15	\$4 conv. preference (quar.)	\$1	8-15	7-25	Malden Electric Co.	65c	7-14	7-7
Davidson Brothers, Inc. (quar.)	60c	7-15	7-2	Hibbard, Spencer, Bartlett & Co.				Manhattan Bond Fund (quar.)	11c	7-15	7-6
Davidson Chemical Corp.	\$1 1/4	7-20	7-15	Monthly	15c	7-31	7-21	Manufacturers Trust Co. (N. Y.)			
Delaware Rayon, 7% non-cum. pfd. (quar.)	\$1 1/4	10-1	10-1	Higgins Indus. Inc. 6% conv. pfd. (quar.)	30c	8-1	7-17	\$2 convertible preferred (quar.)	50c	7-15	6-30
Dentist's Supply (N. Y.), 7% pfd. (quar.)	\$1 1/4	12-23	12-23	Hollinger Consol. Gold Mines (monthly)	15c	7-15	6-30	Marchant Calculating Machine (quar.)	37 1/2c	7-15	6-30
7% preferred (quar.)	\$1 1/4	12-23	12-23	Holly Sugar Corp., common (quar.)	25c	8-1	7-15	Maritime Tel. & Tel. com. (quar.)	120c	7-15	6-20
Denver Union Stockyard Co.				7% preferred (quar.)	\$1 1/4	8-1	7-15	7% preferred (quar.)	\$17 1/2c	7-15	6-20
5 1/2% preferred (quar.)	\$1 1/4	9-1	8-20	Home Dairy Co., Inc. Class A (irregular)	25c	7-15	7-5	Marshall Field & Co. (quar.)	20c	7-31	7-15
Detroit Edison Co. (reduced)	30c	7-15	6-26	Honey Dew, Ltd. (quar.)	\$50c	10-1	9-15	Maryland Drydock Co. common	50c	7-15	6-30
Detroit Gasket & Mfg. Co. (quar.)	25c	7-20	7-3	Horn & Hardart (N. Y.) common (quar.)	50c	8-1	7-11	Massachusetts Investors Trust (irregular)	24c	7-20	6-30
Detroit Hillsdale & South Western RR. (s-a)	\$2	1-5-43	12-19	5% preferred (quar.)	\$1 1/4	9-1	8-12	Massachusetts Power & Light Associates			
Detroit-Michigan Store Co.				Household Finance, common (quar.)	\$1	7-15	6-30	\$2 preferred	\$25c	7-15	7-7
7% preferred (quar.)	\$1 1/4	10-1	10-1	5% preferred (quar.)	\$1 1/4	7-15	6-30	Massachusetts Utility Assoc.			
7% preferred (quar.)	\$1 1/4	12-23	12-23	House of Westmore, 6% preferred	\$1 1/2c	7-15	6-30	5% participating preferred (quar.)	62 1/2c	7-15	7-6
Common	10c	7-20	7-10	Hummel-Ross Fibre, 6% pfd. (quar.)	\$1 1/2	9-1	8-17	Massachusetts Valley RR. (s-a)	\$3	8-1	7-1
Detroit River Tunnel (s-a)	\$4	7-15	7-7	Hussmann-Ligonier, common (quar.)	15c	8-1	7-21	May Department Stores	75c	9-1	8-15
De Vilbiss Company, common	50c	7-15	6-29	Hutchins Investing Corp., \$7 preferred	175c	7-15	7-3	Melville Shoe Corp. common (quar.)	50c	8-1	7-17
7% preferred (quar.)	17 1/2c	7-15	6-29	Huttig Sash & Door 7% preferred (quar.)	\$1 1/4	9-30	9-21	5% preferred (quar.)	\$1 1/4	8-1	7-17
Diamond Match Co.				Hyde Park Breweries (Association) (irreg.)	50c	7-16	7-2	Mercantile Acceptance Corp. of California			
6% participating preferred (s-a)	75c	9-1	8-11	Hygrade Sylvania Corp.				5% preferred (quar.)	25c	9-5	9-1
Diocesan Investment Trust (quar.)	9c	8-1	7-14	4 1/2% convertible preferred (quar.)	45c	7-15	7-3	5% preferred (quar.)	25c	12-5	12-1
Discount Corp. of N. Y. (s-a)	\$1.20	7-15	7-2	Imperial Life Assurance Co. (Toronto)				6% preferred (quar.)	30c	9-5	9-1
Distillers Corp.-Seagrams, Ltd.				Quarterly	\$13 3/4	10-1	9-30	6% preferred (quar.)	30c	12-5	12-1
5% preferred (quar.)	\$1 1/4	8-1	7-15	Quarterly	\$13 3/4	1-2-43	12-31	Mercantile-Commerce Bk. & Tr. (St. Louis)			
Dixie Home Stores (quar.)	15c	7-15	6-29	Indianapolis Power & Light (reduced)	30c	7-15	7-7	Quarterly	\$1 1/2	10-1	9-20
Dome Mines, Ltd.	240c	7-20	6-30	Industrial Bank & Trust Co. (St. Louis)				Quarterly	\$1 1/2	1-1-43	12-20
Dom. on & Anglo Investment Corp., Ltd.				Quarterly	\$1	10-1	9-15	Michigan Bakeries, Inc., common (quar.)	15c	7-15	7-1
Interim	\$4	7-15	6-30	Institutional Securities, Ltd.				\$1 preferred (quar.)	25c	8-1	7-18
Dominion Bank of Canada (Toronto) (quar.)	\$2 1/2	8-1	7-15	Insurance group shares	.0224c	8-1	6-30	\$7 preferred (quar.)	\$1 1/4	8-1	7-18
Dominion Foundries & Steel, Ltd.				Insurance Co. of North America (s-a)	\$1 1/4	7-15	6-30	Midwest Piping & Supply (irregular)	30c	7-15	7-8
6% preferred (quar.)	\$1 1/2	9-1	8-20	Interlake Iron Corp. (resumed)	25c	7-17	7-3	Miller (I.) Sons Co., Inc. 8% preferred	\$1	7-21	7-10
Dominion Oilcloth & Linoleum, Ltd. (quar.)	\$30c	7-31	7-15	International Bronze Powders, com. (quar.)	37 1/2c	7-15	7-5	Mississippi Power & Light, \$6 first pfd.	\$1 1/2	8-1	7-15
Extra	\$10c	7-31	7-15	6% participating preferred (quar.)	37 1/2c	7-15	7-5	Mississippi Valley Trust (St. Louis) (quar.)	37 1/2c	8-1	7-21
Dominion Tar & Chemical Co., Ltd.				International Business Mach. Corp. (quar.)	\$1 1/2	10-10	9-22	Quarterly	37 1/2c	11-2	10-22
5 1/2% preferred (quar.)	\$1 1/4	8-1	7-13	International Harvester Co. (quar.)	50c	7-15	6-20	Missouri Public Service (irregular)	18c	7-15	7-1
Dominion Textile Co., 7% preferred (quar.)	\$1 1/4	7-15	6-16	International Machine Tool Corp. (reduced)	25c	8-1	7-15	Moline Pressed Steel, class A partic. (quar.)	2 1/4c	8-1	7-15
Dravo Corporation, common	15c	8-1	7-21	International Metal Industries, Ltd.				Class A participating (quar.)	2 1/4c	11-1	10-15
Common	15c	11-1	10-20	6% conv. preference (accum.)	\$1 1/2	8-1	7-15	Moneta Porcupine Mines, Ltd. (quar.)	14c	7-15	6-30
Common	15c	12-27	12-17	6% conv. preference A (accum.)	\$1 1/2	8-1	7-15	Monolith Portland Cement, 1% preferred	125c	7-15	7-1
Duplan Corporation				International Milling, 5% pfd. (quar.) (payable in U. S. Funds)	\$1 1/4	7-15	7-3	Monongahela Valley Water, 7% pfd. (quar.)	\$1 1/4	7-15	7-8
Common (irregular)	40c	8-1	7-6	International Nickel Co. of Canada, Ltd.				Monroe Loan Society class A	34 1/2c	9-1	8-26
DuPont (E. I.) de Nemours & Co.				7% preferred (quar.)	\$1 1/4	8-1	7-2	6 1/2% preferred (quar.)	\$1 1/2	9-1	7-13
\$4 1/2% preferred (quar.)	\$1 1/4	7-25	7-10	7% preferred (\$5 par) (quar.)	8 1/2c	8-1	7-2	Montana Power \$6 pfd. (quar.)	50c	7-15	6-12
Duquesne Light Co., 5% 1st pfd. (quar.)	\$1 1/4	7-15	6-15	International Utilities Corp., \$3 1/2 prior pfd.	87 1/2c	8-1	7-21	Montgomery Ward & Co. common	138c	7-30	6-30
East Pennsylvania RR. (s-a)	\$1 1/2	7-21	7-1	(subject to the approval of the SEC)	25c	7-15	6-23	Montreal Light, Heat & Power, cons. (quar.)	148c	7-15	6-30
Eastern Township Telephone Co. (quar.)	25c	7-15	6-30	Interstate Department Stores, com. (irreg.)	\$1 1/4	8-1	7-9	Montreal Telegraph (increased quar.)	\$1 1/2	10-1	10-1
Economy Grocery Stores (quar.)	25c	7-17	7-6	7% preferred (quar.)	\$1 1/4	8-1	7-9	Moore (W. R.) Dry Goods Co. (quar.)	\$1 1/2	1-2-43	12-31
Electric Bond & Share \$5 pfd. (quar.)	\$1 1/4	8-1	7-6	Invest. Foundat., Ltd., 6% conv. pfd. (quar.)	175c	7-15	6-30	Quarterly	50c	7-25	6-30
\$6 preferred (quar.)	\$1 1/2	8-1	7-6	Investors Fund "C" Inc.	10c	7-15	6-30	Morrell (John) & Co.	37 1/2c	7-20	6-30
El Paso Electric Co. (Del.) 6% pfd. B (quar.)	\$1 1/4	7-15	6-30	Iowa Electric Light & Power Co.				5% preferred (quar.)	62 1/2c	7-20	6-30
7% preferred A	\$1 1/4	7-15	6-30	6% preferred A	\$1 1/4	7-20	6-30	Mountain States Tel. & Tel. (quar.)	\$1 1/4	7-15	6-30
Ely & Walker Dry Goods				6 1/2% preferred B	\$1 1/4	7-20	6-30	Mount Diablo Oil Mng. & Devel. Co. (quar.)	1c	9-3	8-15
7% 1st preferred (s-a)	\$3 1/2	7-15	7-3	6% preferred C	175c	7-20	6-30	Munising Paper, 5% 1st pfd. (quar.)	25c	8-1	7-20
6% 2nd preferred (s-a)	\$3	7-15	7-3	Iron Fireman Mfg. Co. vtc. common (quar.)	30c	9-1	8-10	Mutual Bank & Trust Co. (St. Louis) (quar.)	50c	9-15	9-11
Employers Casualty Co. (Dallas, Tex.) (quar.)	30c	8-1	7-25	Quarterly	30c	12-1	11-10	Quarterly	50c	12-15	12-11
Quarterly	30c	11-2	10-24	Jantzen Knitting Mills, common	10c	8-1	7-15	Mutual Chemical Co. of America			
Employers Group Associates (quar.)	25c	7-31	7-17	5 1/2% preferred (quar.)	\$1 1/4	9-1	8-25	6% preferred (quar.)	\$1 1/2	9-28	9-17
Equity Corp., \$3 convertible preferred	175c	7-15	6-15	Jewell Tea Co., Inc., 4 1/4% preferred (quar.)	\$1.06 1/4	8-1	7-18	6% preferred (quar.)	\$1 1/2	12-28	12-17
Erie RR. \$5 preferred A (quar.)	\$1 1/4	9-1	8-21	4 1/4% preferred (quar.)	\$1.06 1/4	11-2	10-17	Mutual Investment Fund	10c	7-15	6-30
\$5 preferred A (quar.)	\$1 1/4	12-1	11-20	Joplin Water Works, 6% pfd. (quar.)	\$1 1/2	7-15	7-1	Mutual System, Inc., common (quar.)	3c	7-15	6-30
Eureka Pipe Line	50c	7-15	7-1	Julian & Kokego Co.	7c	7-15	7-1	8% preferred (quar.)	50c	7-15	6-30
Exeter & Hampton Electric Co. (quar.)	\$2 1/2	8-31	8-17	Kalamazoo Store & Furnace	15c	8-1	7-13	Myles Standish Co., common v. t. c. (irreg.)	\$1	7-15	7-6
Falstaff Brewing Corp., com (quar.)	15c	10-1	9-16	Kaufmann Department Stores (irregular)	10c	7-28	7-10	Narragansett Electric 4 1/2% pfd. (quar.)	56 1/2c	8-1	7-15
6% preferred (s-a)	\$1 1/4	9-30	9-15	Kellogg Switchboard & Supply, com. (irreg.)	15c	7-31	7-7	National Automotive Fibres 6% pref. (quar.)	15c	9-1	8-7
Fansteel Metallurgical, \$5 preferred (quar.)	\$1 1/4	12-18	12-15	Kennedy's, Inc. common	20c	7-20	7-11	6% preferred (quar.)	15c	12-1	11-10
\$5 preferred (quar.)	\$1 1/4	12-18	12-15	\$1.25 conv. preferred (quar.)	31 1/4c	7-15	6-30	National Aviation Corp. (reduced)	12 1/2c	7-13	6-29
Farmers & Traders Life Ins. Co. (Syracuse, N. Y.) (quar.)	\$2 1/2	10-1	9-11	Kentucky Utilities, 6% preferred (quar.)	\$1 1/2	7-15	6-30	National Biscuit Co., com. (reduced)	30c	7-15	6-12
Federal Services Finance Corp. (Wash., D. C.) common (quar.)	50c	7-15	6-30	Kroger Grocery & Baking, common (quar.)	50c	9-1	8-11	7% preferred (quar.)	\$1 1/4	8-31	8-14
6% preferred (quar.)	\$1 1/2	7-15	6-30	6% first preferred (quar.)	\$1 1/2	10-1	9-18	National Bond & Share Corp.	15c	7-15	6-30
Federated Department Stores com. (quar.)	35c	7-31	7-10	7% second preferred (quar.)	\$1 1/4	11-1	10-16	National Bronze & Aluminum Fdy.	50c	7-31	7-15
4 1/4% convertible preferred (quar.)	\$1.06 1/4	7-31	7-21	Krueger (G.) Brewing	12 1/2c	7-16	7-9	National Brush Co. (quar.)	10c	9-1	8-15
Fenton United Cleaning & Dyeing Co.				Laclede-Christy Clay Products Co.				National Cash Register	25c	7-15	6-30
7% preferred (quar.)	1 1/4	7-15	7-10	6% preferred (quar.)	\$1 1/2	10-1	9-22	National City Bank (N. Y.) (s-a)	50c	8-1	7-11
Perry Cap & Set Screw Co. (irregular)	20c	7-15	7-9	6% preferred (quar.)	\$1 1/2	1-143	12-24	National City Lines, class A (quar.)	50c	8-1	7-18
Field (Marshall) & Co. (quar.)	20c	7-31	7-15	Lamson &							

Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable	Holders of Rec.
Oppenheimer Collins & Co. (irregular)	50c	7-24	7-7	Sheep Creek Gold Mines (quar.)	14c	7-15	6-30	U. S. Plywood Corp.	30c	7-20	7-10
Otis Steel Co. (liquidating dividend)				Extra	11c	7-15	6-30	U. S. Rubber Reclaiming Co., Inc.			
Common stockholders receive 1/4 share of common stock of Jones & Laughlin Steel Corp. plus \$1 in cash; holders of \$5.50 conv. 1st pfd. receive 1/4 share of 5% pfd. series A; 1/4 shares of 5% conv. pfd. series B; and one share of common stock of Jones & Laughlin Steel Corp., plus \$5.73 in cash.				Shell Union Oil Corp.	40c	7-15	7-3	U. S. prior preference	150c	7-15	7-10
Pacific Finance Corp. of California—				Sherwin-Williams Co. of Canada—				U. S. Smelting Ref. & Mining, com.	\$1	7-15	6-27
Preferred A (quar.)	20c	8-1	7-15	Common (Canada) (interim)	115c	8-1	7-15	U. S. Sugar Corp., 8% preferred (quar.)	87 1/2c	7-15	6-27
Preferred C (quar.)	16 1/4c	8-1	7-15	Sigma Mines (Quebec) (interim)	130c	7-25	6-30	United Stockyards Corp.	1 1/4c	7-15	7-2*
5% preferred (quar.)	1 1/4c	8-1	7-15	Silabak Premier Mines Ltd.	14c	7-25	7-6	70c convertible preferred (quar.)	17 1/2c	7-15	7-1
Pacific Gas & Electric (quar.)	50c	7-15	6-30*	Simpson's, Ltd., 6 1/2% preferred (accum.)	\$1 1/2c	8-1	7-18	Universal Leaf Tobacco, common (quar.)	\$1	8-1	7-14
Pacific Lighting Corp. (quar.)	75c	8-15	7-20	Smith (Howard) Paper Mills, Ltd.—				Upper Michigan Power & Light—			
Pacific Portland Cement, 6 1/2% preferred	\$1	7-20	7-15	6% pfd. (quar.)	\$1 1/2c	7-15	6-30	6% preferred (quar.)	75c	10-1	9-28
Pacific Public Service Co., \$1.30 pfd. (quar.)	32 1/2c	8-1	7-15	Solar Aircraft Co., 50c conv. pfd. A (s-a)	25c	7-15	6-30	6% preferred (quar.)	75c	1-1-43	12-29
Pacific Tel. & Tel., 6% preferred (quar.)	1 1/2c	7-15	6-30	South Pittsburgh Water, 4 1/2% pfd. (quar.)	\$1 1/4c	7-15	7-1	Upressit Metal Cap, 8% preferred	15c	10-1	9-15
Packard Motor Car	10c	8-1	7-10*	Southeastern Greyhound Lines, com. (quar.)	37 1/2c	9-1	8-15	Universal Trust Shares	3c	7-15	
Packer Corporation (quar.)	25c	7-15	7-6	6% convertible preferred (quar.)	30c	9-1	8-15	Utica Clinton & Binghamton RR. Co. (irreg.)	90c	9-10	8-1
Panama Coca-Cola Bottling (quar.)	30c	7-15	6-30	6% non-cum. preferred (quar.)	30c	9-1	8-15	Utica Knitting Co.—			
Extra	\$1	7-15	6-30	6% 2nd preferred (quar.)	\$1 1/2c	9-1	8-15	5% prior preferred (quar.)	62 1/2c	10-1	9-20
Paraffine Cos. 4% preferred (quar.)	\$1	7-15	7-1	Southern California Edison Co., Ltd.—				5% prior preferred (quar.)	62 1/2c	1-1-43	12-21
Parke, Davis & Company	30c	7-31	7-15	Common (quar.)	37 1/2c	8-15	7-20	Vapor Car Heating Co., 7% pref. (quar.)	1 1/4c	9-10	9-1
Patterson & Hudson River RR. (s-a)	\$1 1/4c	7-15	7-10	5% original preferred (quar.)	37 1/2c	7-15	6-20	7% preferred (quar.)	1 1/4c	12-10	12-1
Paymaster Consol. Mines, Ltd. (interim)	11c	8-15	8-1	5 1/2% preferred C (quar.)	34 3/4c	7-15	6-20	Venturistas-Camagway Sugar Co.	25c	8-1	7-15
Interim	11c	1-14-43	12-31	Southern Calif. Gas Co., 6% pfd. (quar.)	37 1/2c	7-15	6-30	Victor-Monaghan Co., 6% pfd. (quar.)	37 1/2c	8-1	7-18
Payne Furnace & Supply, common	10c	7-15	7-3	Preferred A (quar.)	37 1/2c	7-15	6-30	Vulcan Detinning Co., common	\$1 1/4c	9-19	9-9
60c convertible preferred A (quar.)	15c	7-15	7-3	Southern Canada Power Co., Ltd.—				7% preferred (quar.)	\$1 1/4c	7-20	7-10
60c convertible preferred B (quar.)	15c	7-15	7-3	Common (quar.)	\$120c	8-15	7-20	7% preferred (quar.)	\$1 1/4c	10-20	10-10
Perinular Telephone—				6% participating preferred (quar.)	\$1 1/4c	7-15	6-20	Wabash-Harris Corp. (irregular)	75c	7-15	6-30
\$1.40 class A (quar.)	35c	8-15	8-5	Southern Indiana Gas & Electric Co.				Walker & Co. \$2.50 class A	\$1 1/2c	7-15	6-30
\$1.40 class A (quar.)	35c	11-15	11-5	4.8% preferred (quar.)	\$1.20	8-1	7-15	Washington Gas Light, common (quar.)	37 1/2c	8-1	7-15
\$1.40 class A (quar.)	35c	2-15-43	2-5-43	Southern New England Telephone (quar.)	\$1.20	7-15	6-30	\$4.50 preferred (quar.)	\$1 1/4c	8-10	7-25
Penn Traffic Co. (reduced s-a)	10c	7-25	7-15	Southwestern Life Insurance Co. (Dallas)—				\$5 preferred (initial quar.)	\$1 1/4c	8-10	7-25
Pennman's, Ltd. common (quar.)	175c	8-15	8-4	Quarterly	35c	7-15	7-13	Wellman Engineering	10c	8-1	7-15
6% preferred (quar.)	\$1 1/2c	8-1	7-21	Spicer Manufacturing Corp. common	\$1	7-15	7-3	West Michigan Steel Foundry—			
Pennsylvania Electric 5.10% pfd. A (quar.)	\$1.27 1/2c	9-1	8-1	\$3 preferred (quar.)	75c	7-15	7-3	\$1.75 convertible preferred (quar.)	43 1/2c	9-1	8-15
Pennsylvania Power Co., \$5 pfd. (quar.)	\$1 1/4c	8-1	7-15	Squibb (E. R.) & Sons—				7% preferred (quar.)	17 1/2c	8-1	7-15
People's Credit Securities, Ltd. (initial)	25c	7-15	6-30	\$5 preferred, series A (quar.)	\$1 1/4c	8-1	7-15	West Penn Electric 6% pfd. (quar.)	\$1 1/4c	8-15	7-17
Peoples Gas Light & Coke	\$1	7-15	6-22	Standard Chemical Co. (interim)	75c	7-23	7-16	7% preferred (quar.)	\$1 1/4c	8-15	7-17
Peoples National Bank (Seattle, Wash.)—				Standard Fire Insurance (N. J.) (quar.)	\$1 1/4c	10-1	9-25	West Penn Power Co., 4 1/2% pfd. (quar.)	\$1 1/4c	7-15	6-19
Quarterly	25c	9-30	9-25	Standard National Corp. 7% pfd.	\$1 1/4c	12-28	12-24	Western Grocers, Ltd., common (quar.)	\$1 1/4c	7-15	6-20
Peoples Telephone Corp. (quar.)	\$2	7-15	6-30	Standard Oil Co. (Ohio)—				7% preferred (quar.)	\$1 1/4c	7-15	6-20
Peterborough RR. (Nashua, N. H.) (s-a)	87 1/2c	10-1	9-25	\$5 preferred (quar.)	\$1 1/4c	7-15	6-30	Western Pipe & Steel Co. of California—			
Pharist Tire & Rubber (irregular)	15c	7-25	7-10	Standard Silica Corp.	20c	8-15	8-5	7% preferred (s-a)	35c	7-15	6-30
Phelps Dodge Corp.	40c	9-10	8-17	Standard Wholesale Phosphate & Acid Works (quar.)	40c	9-15	9-5	Western Union Telegraph	50c	7-15	6-19
Philadelphia Co., common (quar.)	10c	7-25	7-1	Stanley Works (The) 5% pfd. (quar.)	31 1/4c	8-15	7-31	Weston (George) Ltd. 5% pfd. (quar.)	\$1 1/4c	8-1	7-15
Common (quar.)	10c	7-25	7-1	State Street Investment Trust (quar.)	50c	7-15	6-30	Westvaco Chlorine Products—			
Philadelphia Electric common (quar.)	30c	8-1	7-10	Stecher-Traug Lithograph—				\$4.50 pfd. (quar.)	\$1 1/4c	8-1	7-10
4 1/4% preferred (quar.)	\$1.10	8-1	7-10	5% preferred (quar.)	\$1 1/4c	9-30	9-16	White Sewing Machine Corp., \$2 prior pref.	50c	8-1	7-20
Philadelphia Electric Pwr. 8% pfd. (quar.)	50c	10-1	9-10	5% preferred (quar.)	\$1 1/4c	12-31	12-17	\$4 convertible preference	150c	8-1	7-20
Phil Morris & Co., common (quar.)	75c	7-15	6-22	Steel Co. of Canada common (quar.)	\$1 1/4c	8-1	7-7	Wichita Union Stock Yards 6% pfd. (s-a)	\$3	7-15	7-10
4 1/2% preferred (quar.)	\$1.06 1/4c	8-1	7-15	7% preferred (quar.)	\$1 1/4c	8-1	7-7	Wichita Water Co., 7% preferred (quar.)	\$1 1/4c	7-15	7-1
4 1/2% preferred (initial)	74c	8-1	7-15	Stetson (John B.) Co., 8% preferred	\$1 1/4c	7-15	7-1	Wilson Line, Inc. 5% 1st pfd. (s-a)	\$2 1/2c	8-15	8-1
Phillips-Jones Corp., 7% preferred	\$1 1/4c	8-1	7-20	Suburban Electric Securities Co.—				Winsted Hosiery Co. (quar.)	\$1 1/4c	8-1	7-15
Pick (Albert) Co., Inc. com. (irregular)	15c	7-22	7-8	\$4 second preferred	\$1	8-1	7-10	Extra	\$1	8-1	7-15
Plot Full Fashion Mills, 6 1/2% pfd. (s-a)	65c	10-1	9-15	Sullivan Consolidated Mines, Ltd. (interim)	13c	7-15	6-15	Quarterly	\$1 1/4c	11-2	10-15
6 1/2% preferred (s-a)	65c	10-1	9-15	Sun-Glow Industries (quar.)	12 1/2c	7-15	6-30	Wisconsin Electric Power—			
Pitts. Bessemer & Lake Erie RR., com. (s-a)	75c	10-1	9-15	Sun Oil Co., 4 1/2% class A pfd. (quar.)	\$1 1/4c	8-1	7-10	6% preferred (1897 series) (quar.)	\$1 1/4c	7-31	7-15
Pittsburgh Cine. Chicago & St. Louis Ry.—				Superheater Company (quar.)	25c	7-15	7-3	Wisconsin Gas & Elec. 4 1/2% pfd. (quar.)	\$1 1/4c	7-15	6-30
Semi-annual	\$2 1/2c	7-20	7-10	Super Mold Corp. (Cal.) (quar.)	50c	7-20	7-7	Wrigley (Wm.) Jr. & Co. (monthly)	25c	8-1	7-20
Pittsburgh Screw & Bolt	10c	7-21	6-27	Sycamore-Hammond Realty—				Wood (Alexander) & James—			
Plumb Tool Co. common (quar.)	15c	7-15	6-30	6 1/2% preferred (quar.)	\$1 1/4c	10-1	9-21	7% first preferred (accum.)	\$1 1/4c	8-1	7-15
Common (quar.)	15c	10-15	9-30	6 1/2% preferred (quar.)	\$1 1/4c	1-2-43	12-21	Woolworth (F. W.) & Co.—			
6% preferred (quar.)	15c	7-15	6-30	Tacony-Palmira Bridge, 5% pfd. (quar.)	\$1 1/4c	8-1	6-17	Ordinary registered	20%	8-15	7-4
Plymouth Cordage (quar.)	\$1 1/2c	7-20	6-30	Texas Water, 6% non-cum. pfd. (quar.)	30c	7-15	7-1	Amer. deposit rcts. for ord. regis.	20%	8-21	7-7
Employees stock	15c	7-20	6-30	Thatcher Mfg. convertible pfd. (quar.)	90c	8-15	7-31	Wurlitzer (Rudolph) Co., common	10c	8-31	8-21
Plymouth Rubber, 7% preferred (quar.)	\$1 1/4c	7-15	7-6	Timn Aircraft Corp. (resumed)	5c	7-20	7-6	Yale & Towne Manufacturing Co. (quar.)	15c	10-1	9-10
Pollack Paper & Box Co., 7% pfd. (quar.)	\$1 1/4c	9-15	9-15	Tonopah Mining Co. of Nevada (resumed)	3c	7-28	7-10	Zellers, Ltd., common (quar.)	\$20c	8-1	7-15
7% preferred (quar.)	\$1 1/4c	12-15	12-15	Towle Manufacturing Co. (quar.)	\$1 1/4c	7-15	7-8	Zion's Co-operative Mercantile Institution	\$37 1/2c	8-1	7-15
Portland Gas Light \$6 preferred	\$1	7-15	7-1	Trade Bank & Trust Co. (New York) (quar.)	15c	8-1	7-21	Quarterly	50c	9-15	9-5
Potomac Electric Power, 5 1/2% pfd. (quar.)	\$1 1/4c	9-1	8-15	Trinity Universal Insurance Co. (Dallas)	25c	8-15	8-10	Quarterly	50c	12-15	12-5
6% preferred (quar.)	\$1 1/4c	9-1	8-15	Additional	25c	11-14	11-10				
Power Corp. of Canada—				Triumph Explosives (quar.)	5c	8-1	7-10				
6% 1st preferred (quar.)	\$1 1/2c	7-15	6-20	Extra	2 1/2c	8-1	7-10				
6% non-cum. partic. pfd. (quar.)	175c	7-15	6-20	Troy & Bennington RR. (s-a)	\$5	8-1	7-21				
Premier Gold Mining Co., Ltd.	12c	7-15	6-15	Trustee Standard Oil Shares, series A	23 1/2c	7-15	6-30				
Prentice (G. E.) Mfg. (quar.)	50c	7-15	7-1	Tuckett Tobacco, Ltd. 7% pfd. (quar.)	\$1 1/4c	7-15	6-30				
Extra	50c	7-15	7-1	208 South La Salle Street Corp. (Chicago)—							
Pressed Steel Car, 5% 1st pfd.	6 1/4c	7-23	7-7	Quarterly	50c	10-1	9-18				
5% 2nd preferred	62 1/2c	7-23	7-7	Udylite Corporation	5c	8-1	7-15				
Preston East Dome Mines, Ltd. (quar.)	15c	7-15	6-30	Union Electric Co. of Missouri—							
Procter & Gamble, 8% preferred (quar.)	\$2	7-15	6-25*	\$4.50 preferred (quar.)	\$1 1/4c	8-15	7-31				
Prosperity Co., 5% preferred (quar.)	\$1 1/4c	7-15	7-1	5% preferred (quar.)	\$1 1/4c	8-15	7-31				
Public Service Corp. of New Jersey—				Union Oil of California (quar.)	25c	8-10	7-10				
Common (reduced)	50c	7-15	6-15	United Bond & Share, Ltd. (quar.)	110c	7-15	6-30				
\$5 preferred (quar.)	\$1 1/4c	9-15	8-14	United Drill & Tool Corp. class A (quar.)	15c	8-1	7-21				
6% preferred (monthly)	50c	8-15	6-15	Class B	10c	8-1	7-21				
6% preferred (monthly)	50c	8-15	6-15	United Fruit Co. (quar.)	\$1	7-15	6-18				
6% preferred (monthly)	50c	9-15	8-14	United Light & Railways Co. (Del.)							
7% preferred (quar.)	\$1 1/4c	9-15	8-14	6% prior preferred (monthly)	50c	8-1	7-15				
8% preferred (quar.)	\$2	9-15	8-14	6% prior preferred (monthly)	50c	9-1	8-15				
Puget Sound Power & Light Co.—				6.36% prior preferred (monthly)	53c	8-1	7-15				
\$5 prior preferred	\$1 1/4c	7-15	6-19	6.36% prior preferred (monthly)	53c	9-1	8-15				
Purulator Products—				6.36% prior preferred (monthly)	53c	10-1	9-15				
\$4 1/2 conv. 1st preferred (quar.)	\$1.13	8-1	7-20	6.36% prior preferred (monthly)	53c	10-1	9-15				
Putnam (George) Fund (Boston)	15c	7-15	6-30	7% prior preferred (monthly)	58 1/2c	8-1	7-15				
Quaker Oats Co., 6% preferred (quar.)	\$1 1/2c	8-31	8-1	7% prior preferred (monthly)	58 1/2c	9-1	8-15				
Quebec Power Co. (quar.)	125c	8-25	7-22	7% prior preferred (monthly)	58 1/2c	10-1	9-15				
Railroad Employers Corp., class A	10c	7-20	6-30	U. S. Fidelity & Guaranty Co. (Balt.)	25c	7-15	6-30				
Class B	10c	7-20	6-30	U. S. Hoffman Machinery Corp.							
80c preferred (quar.)	20c	7-20	6-30	5 1/2% convertible preferred (quar.)	68 1/4c	8-1	7-20				
Reading Co. common (quar.)	25c	8-13	7-16	U. S. Holding Co.	20c	7-20	7-10				
4% non-cum. 1st preferred (quar.)	50c	9-10	8-20	U. S. Industrial Alcohol Co. (quar.)	25c	8-1	7-15*				
2nd preferred (quar.)	50c	10-8	9-17	U. S. Pipe & Foundry Co. (quar.)	50c	9-19	8-31*				
Reed (C. A.) \$2 pfd. A	150c	8-1	7-20	Quarterly	50c	12-19	11-30*				
Regent Knitting Mills, Ltd., common	125c	9-15	8-31								
\$1.60 non-cumulative preferred (quar.)	140c	9-1	8-15								
\$1.60 non-cumulative preferred (quar.)	140c	12-1	11-16								
Reliance Mfg. Co. (Illinois), common	25c	8-1	7-21								
Rehabilitate Drill & Tool, conv. pfd.	13 1/4										

Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

NOTICE—Cash and deferred delivery sales 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. (See note below).

Daily Record of U. S. Bond Prices				July 4	July 6	July 7	July 8	July 9	July 10
Treasury				Holiday					115.2
4½s, 1947-52				High					115.2
				Low					115.2
				Close					115.2
Total sales in \$1,000 units									1
4s, 1944-54				High					
				Low					
				Close					
Total sales in \$1,000 units									
3½s, 1946-56				High					
				Low					
				Close					
Total sales in \$1,000 units									
3½s, 1943-47				High					
				Low					
				Close					
Total sales in \$1,000 units									
3¼s, 1943-45				High					
				Low					
				Close					
Total sales in \$1,000 units									
3¼s, 1944-46				High					
				Low					
				Close					
Total sales in \$1,000 units									
3½s, 1946-49				High					
				Low					
				Close					
Total sales in \$1,000 units									
3½s, 1949-52				High					
				Low					
				Close					
Total sales in \$1,000 units									
3s, 1946-48				High					
				Low					
				Close					
Total sales in \$1,000 units									
3s, 1951-55				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1955-60				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1945-47				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1948-51				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1951-54				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1956-59				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1958-63				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1960-65				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1945				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1948				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1949-53				High					
				Low					
				Close					
Total sales in \$1,000 units									
2½s, 1950-52				High					
				Low					
				Close					
Total sales in \$1,000 units									

*Odd lot sales. †Deferred delivery sale. ‡Cash sale.

Note—The above table includes only the sale of coupon bonds. Transactions in registered bonds were:

No sales.

Note—Last Week's Treasury Bond table usually appearing in this space was inadvertently omitted. The record for the week ending July 3, will be found on Page 125.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES				Sales for the Week		Range Since January 1		Range for Previous Year 1941	
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10	On Basis of 100-Share Lots	Lowest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Par	\$ per share	\$ per share	\$ per share
44 1/2	45	44 1/2	44 1/2	44 1/2	45 1/2	1,100	Abbott Laboratories	No par	55 1/2
107 1/2	108 1/2	107 1/2	108 1/2	107 1/2	107 1/2	20	4% preferred	100	54 1/2
30 1/2	35 1/2	30 1/2	35 1/2	32	35 1/2	400	Abraham & Straus	No par	51 1/2
41 1/2	43	42	42 1/2	43	44	2,800	Acme Steel Co.	25	8 1/2
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	200	Adams Express	No par	24 1/2
18 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20	2,000	Adams-Mills Corp.	No par	15 1/2
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	6,100	Address-Mutigr Corp.	10	45
30	31 1/2	31 1/2	32	32	33 1/2	1,800	Air Reduction Inc.	No par	75
60	62	60	62	61	62	20	Ala & Vicksburg Ry Co.	100	5
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	40	Alaska Juneau Gold Min.	10	99 1/2
72	74	73	73	72 1/2	73	800	Albany & Susq RR Co.	100	5
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4,000	Allegheny Corp.	No par	10
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	600	5 1/2% pf A with \$30 war	100	10 1/2
10 1/2	10 1/2	10 1/2	10 1/2	11	11 1/2	900	5 1/2% pf A without war	100	9 1/2
17	17 1/2	17	17	18	18 1/2	2,800	\$2.50 prior conv preferred	No par	21 1/2
58	69	59	69	58	69	100	Alghny Lud Stl Corp.	No par	25 1/2
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	300	Alleg & West Ry 6% gtd	100	11 1/2
135	136 1/2	135 1/2	137 1/2	136	136	800	Allen Industries Inc.	1	167 1/2
10	10 1/2	10	10 1/2	10	10 1/2	500	Allied Chemical & Dye	No par	13
13	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	1,400	Allied Kid Co.	5	14 1/2
5	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	400	Allied Mills Co Inc.	No par	9
64 1/2	64 1/2	65	65	65 1/2	65 1/2	7,300	Allied Stores Corp.	100	87
24 1/2	24 1/2	24 1/2	25	25 1/2	26 1/2	400	5% preferred	No par	37
17	17	16 1/2	16 1/2	17	17 1/2	400	Allis-Chalmers Mfg.	No par	21 1/2
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	200	Alpha Portland Cem.	No par	1 1/2
13 1/2	13 1/2	12 1/2	14	13 1/2	13 1/2	400	Amalgam Leather Co Inc.	1	1 1/2
52 1/2	53 1/2	54	54	53 1/2	56	1,500	6% conv preferred	50	20
18 1/2	19 1/2	19 1/2	20 1/2	20	20	400	Amerada Petro Corp.	No par	63 1/2
33 1/2	34 1/2	34 1/2	35	34 1/2	37 1/2	6,700	Am Agric Chem (Del)	No par	22 1/2
							American Airlines Inc.	10	58 1/2

For footnotes see page 139.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES										STOCKS		Range Since January 1		Range for Previous		
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10	Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Par	On Basis of 100-Share Lots Lowest	Highest	Lowest	Highest	Lowest	Highest		
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share				\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share		
7 1/4	7 1/4	7 1/4	7 1/4	7 1/4	7 3/4	1,300	American Bank Note	10	5 1/2	Jan 2	7 1/4	Jan 8	5 1/2	Apr 9	Aug	
44	45	44 1/2	44 1/2	44	44	130	6% preferred	50	38 1/4	Apr 14	47	Feb 6	41 1/4	Dec	47 1/2	Dec
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	400	American Bosch Corp	1	3 1/2	Mar 11	5 1/4	Jan 14	3 1/2	Dec	8 1/4	Jan
24	24	24	25	25	26	900	Am Brake Shoe & Fdy	No par	23	Apr 28	33	Jan 15	26 1/2	Dec	39	Jun
125 1/2	125 1/2	125 1/2	126	126	127 1/2	90	5 1/4 % conv preferred	100	120	Apr 20	130 1/2	Feb 10	x122 1/2	Apr	130 1/2	Oct
1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1,600	Amer Cable & Radio Corp	1	1 1/2	Apr 13	1 1/2	Jan 18	1	Mar	3	Aug
64 1/4	65 1/4	64	63 1/4	66 1/2	67	3,100	American Can	25	56 1/2	Apr 29	70 1/2	Jun 18	55 1/2	Dec	95 1/4	Jan
162	162	160	162	162	162	300	Preferred	100	159	Mar 12	166	Feb 10	157 1/2	Dec	185	Jan
24 1/2	24 1/2	24 1/2	24 1/2	25 1/4	26 1/4	3,600	American Car & Fdy	No par	20	May 20	33	Jan 2	23	Apr	34 1/4	July
58 1/4	58 1/4	59	59	60	61	1,000	Preferred	100	55 1/2	May 21	73 1/4	Jan 13	56	Feb	79 1/4	July
16 1/2	17 1/4	17	17	18	18	800	Am Chain & Cable Inc	No par	16	May 26	20 1/2	Jan 3	16 1/2	Dec	23 1/2	Jan
107	108 1/2	107	108 1/2	107	108 1/2	400	5% conv preferred	100	105	May 27	110	Mar 2	107	Apr	115	Jan
86	86	83 1/4	87	86	87	400	American Chicle	No par	69	Mar 16	95	Jan 6	90 1/2	Dec	121	Jan
15	17 1/2	14 1/2	18	14 1/2	18	200	Am Coal Co of Allegh Co N J	25	15	Jan 5	17 1/2	Mar 26	9 1/2	Mar	x17	Nov
4 1/2	5	4 1/2	5	5	5 1/4	200	American Colortype Co	10	3 1/2	May 25	5 1/2	Jan 5	4 1/2	Dec	8 1/4	Jan
14 1/4	15	15	15	15 1/4	15 1/4	700	American Crystal Sugar	10	14 1/4	July 1	22 1/4	Jan 27	9 1/2	Feb	19 1/4	Jan
95	95	95	95	95	95 1/2	100	6% 1st preferred	100	92	May 4	98 1/2	Jan 23	78	Jan	95 1/4	Sep
9	9 1/2	9	9 1/2	9 1/2	9 1/2	1,400	Amer Distilling Co	20	7 1/2	Mar 11	9 1/4	Jan 26	4 1/2	Feb	9 1/4	Jan
13	13 1/2	13	13 1/2	13 1/2	13 1/2	400	American Encaustic Tiling	1	3 1/2	Jan 27	6	Jan 14	3 1/2	Jan	6 1/2	Jan
4	6	4	4	3 1/2	5 1/2	200	Amer European Secs	No par	3 1/4	May 27	6	Jan 21	3 1/4	Jan	6 1/2	Jan
19 1/2	20 1/2	19 1/2	20 1/2	20 1/2	22	1,400	American Export Lines Inc	1	16 1/4	Jun 9	21 1/4	Jun 29	---	Dec	---	Jan
24 1/4	24 1/4	24 1/4	25 1/4	25 1/4	26	1,300	7% preferred	No par	18 1/2	Jan 2	28	Jan 13	14 1/2	Feb	28 1/2	Sep
1 1/2	2	1 1/2	1 1/2	1 1/2	2	200	7 1/2 2d preferred A	No par	1 1/2	Jan 2	2 1/2	Jan 10	1 1/2	Dec	3 1/2	Jan
21 1/2	21 1/2	21	21	21 1/4	22	1,000	8% preferred	No par	16 1/4	Jan 2	24 1/4	Jan 13	11 1/4	Apr	24 1/2	Sep
26 1/4	26 1/4	26	26 1/4	27	27 1/2	800	American Hawaiian SS Co	10	25 1/2	Jun 22	32	Jan 8	29	Feb	38 1/2	Jan
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	300	American Hide & Leather	1	2 1/2	May 26	3 1/2	Jan 10	2	Dec	4 1/4	Jan
33 1/2	36 1/4	33 1/2	36 1/4	33 1/2	36	---	6% conv preferred	50	33 1/2	Jan 21	36	May 25	27	May	33 1/2	Aug
46 1/2	47	45 1/4	46 1/4	46 1/4	47	1,200	American Home Products	1	x36 1/2	Apr 13	47 1/4	Jun 25	42 1/2	Dec	51 1/4	Aug
1 1/2	2	1 1/2	1 1/2	1 1/2	1 1/2	2,800	American Ice	No par	1 1/2	Jan 5	2	May 29	1	Dec	2 1/2	Sep
31 1/2	31 1/2	31	31	30 3/4	31 1/2	500	5% non-cum preferred	100	25	Mar 6	31 1/2	July 3	20	Feb	30 1/2	Oct
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	500	Amer Internat Corp	No par	2 1/4	Apr 14	4	Feb 6	2 1/2	Dec	4 1/4	Jan
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	---	American Invest Co of Ill	1	5 1/2	Jun 29	7	Jan 21	6 1/2	Dec	13 1/4	Jan
37 1/2	40	37 1/2	40	37 1/2	40	50	5% conv preferred	50	35 1/2	Mar 6	40	Jan 15	38	Dec	50	Jan
67	67 1/2	68 1/4	68 1/4	69	70 1/4	15,600	American Locomotive	No par	6 1/4	Jun 5	10 1/4	Jan 16	7 1/4	Dec	17 1/4	Jan
67	67 1/2	68 1/4	68 1/4	69	70 1/4	700	Preferred	100	65	Jun 9	89 1/2	Jan 16	77 1/4	Dec	95 1/4	Jan
10 1/2	11	10 1/2	10 1/2	10 1/2	11	1,500	Amer Mach & Fdy Co	No par	9 1/2	Apr 30	11 1/2	Mar 4	8 1/2	Dec	13 1/4	Jan
4 1/2	5	4 1/2	4 1/2	4 1/2	5	800	Amer Mach & Metals	No par	4	May 15	5 1/4	Mar 30	2 1/2	Feb	6 1/2	Sep
18 1/4	18 1/4	18 1/4	19	19	19 1/2	1,400	Amer Metals Co Ltd	No par	16	Apr 29	23 1/4	Mar 4	15 1/4	Apr	22	Dec
114	117	114	117	114	117	100	6% preferred	100	113 1/2	Feb 20	119	Feb 2	111	Mar	121	Jan
22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	290	American News Co	No par	21 1/2	May 21	26 1/2	Jan 3	23 1/4	Jan	26 1/2	Apr
17 1/4	17 1/4	16 1/2	16 1/2	16 1/2	17 1/4	700	Amer Power & Light	No par	17 1/4	Mar 14	18	Jan 5	3	Dec	3 1/4	Jan
15 1/4	15 1/4	14 1/2	15 1/4	14 1/2	15 1/4	1,500	8% preferred	No par	15 1/4	Apr 23	26 1/4	Jan 9	20 1/2	Dec	46 1/4	Jan
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	1,200	8 1/2 preferred	No par	12 1/2	Apr 15	22	Jan 9	17 1/2	Dec	39	Jan
144	150	143	150	143	150	10,700	Am Rad & Stand San'y	No par	3 1/4	Apr 25	4 1/4	Jan 6	3 1/4	Dec	7 1/4	Jan
9 1/2	10	9 1/2	10	9 1/2	10 1/4	8,100	Preferred	100	142 1/2	Jun 22	165	Jan 3	155	Feb	165 1/2	Aug
54	54 1/2	54 1/2	55 1/4	55	56	1,050	American Rolling Mill	25	9 1/2	May 25	12	Jan 13	9	Dec	15 1/4	Jan
5 1/2	6	5 1/2	6	5 1/2	6	1,000	4 1/2 % conv preferred	100	52 1/2	Apr 28	59	Feb 24	50	Dec	73 1/4	Jan
8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	8 1/4	200	American Safety Razor	18.50	4 1/4	Mar 11	6 1/4	Jun 18	4 1/4	Dec	7	Jan
25 1/2	27 1/2	25 1/2	27 1/2	27 1/2	27 1/2	30	American Seating Co	No par	6 1/2	Feb 13	9	Jun 8	6	Dec	10 1/2	Oct
37 1/2	37 1/2	37 1/2	37 1/2	37	39 1/4	10,300	Amer Ship Building Co	No par	24	May 25	35 1/2	Jan 14	29	Dec	40 1/2	July
136 1/4	140	137	140	137	140	100	Amer Smelting & Refg	No par	35 1/2	May 14	43	Jan 14	33 1/2	Dec	45 1/2	Jan
31 1/4	33	31 1/4	33 1/2	31 1/4	33 1/2	200	Preferred	100	132 1/2	May 14	147	Feb 2	138	Mar	155	Sep
136 1/2	150 1/2	136 1/2	150 1/2	137	150 1/2	5,200	American Shuff	25	29	Apr 29	34 1/4	Jan 16	29 1/2	Dec	54	Jan
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/4	1,000	6% preferred	100	136 1/2	Jun 11	144	Mar 14	139	Dec	150 1/4	Jan
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	11	500	Amer Steel Foundries	No par	16 1/2	Jun 3	20 1/2	Feb 6	15 1/2	Dec	28 1/2	Jan
15 1/4	16	15 1/4	16 1/2	16 1/2	17	2,300	American Stores	No par	9 1/4	Jan 2	12	Feb 4	8			

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1		Range for Previous			
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10	Sales for the Week	NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest	
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	
22 1/2	23 1/2	22 1/2	23 1/2	22 1/2	23 1/2	500	Bigelow-Sanp Carp Inc.....No par	18 1/2	Apr 2	24	Jun 15	21	Dec
16	17 1/2	16	17 1/2	16	17 1/2	1,400	Black & Decker Mfg Co.....No par	14 1/2	Apr 29	19 1/2	Jan 28	15 1/2	Dec
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	700	Blaw-Knox Co.....No par	5 1/2	May 29	7 1/2	Jan 14	5	Dec
11 1/4	13	12	12	11 1/2	12 1/2	12,300	Bliss & Laughlin Inc.....5	11 1/2	Jun 3	14 1/2	Jan 3	13	Dec
8	9 1/4	8	9 1/4	8	9 1/4	3,100	Bloomington Brothers.....No par	8	Apr 30	12	Jan 2	10	Dec
60 1/4	67	60 1/4	66 1/2	60 1/4	65 1/4	100	Blumenthal & Co preferred.....100	60 1/4	Jun 20	70	Apr 7	70	Dec
16 1/2	17	15 1/4	16 1/2	15 1/4	16 1/2	100	Boeing Airplane Co.....5	13 1/2	May 20	21 1/2	Jan 6	12 1/2	Apr
29	29 1/2	29 1/4	29 1/4	29 1/4	30 1/2	100	Bohn Aluminum & Brass.....5	25	May 2	31 1/2	Jan 5	25 1/2	Oct
82 1/2	86	84 1/4	84 1/4	84 1/4	95	10	Bon Ami Co class A.....No par	72	May 29	95 1/2	Feb 16	89	Dec
35 1/4	35 1/4	35 1/2	35 1/2	35 1/2	35 1/2	460	Class B.....No par	30 1/2	Apr 28	40 1/2	Jan 5	38	Apr
13 1/2	14	13 1/2	14	13 1/2	14 1/4	200	Bond Stores Inc.....1	13 1/2	May 20	17 1/2	Jan 17	17	Dec
19 1/2	19 1/2	19 1/2	19 1/2	19 1/2	20 1/2	5,500	Borden Co (The).....15	18 1/2	Mar 31	20 1/2	Jan 13	18 1/2	Dec
23	23 1/2	23 1/2	23 1/2	23 1/2	24 1/2	11,200	Borg-Warner Corp.....5	19 1/2	Jan 2	24 1/2	Jul 9	16	Apr
1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	700	Boston & Maine RR.....100	1 1/2	Jan 25	2 1/2	Feb 9	1 1/2	Feb
26 1/2	30	26 1/2	29	27 1/2	30	100	Bower Roller Bearing Co.....5	25	Mar 10	30 1/2	Jan 5	28	Dec
15	16 1/4	15	16 1/4	15	16 1/4	1,400	Brewing Corp. of America.....15	x 15	May 22	18 1/2	Feb 9	16 1/2	Dec
7 1/2	7 1/4	7 1/2	7 1/4	7 1/2	8	1,400	Bridgeport Brass Co.....No par	7 1/2	Jun 29	9 1/4	Jan 6	6 1/2	Dec
18 1/2	18 1/2	18 1/2	18 1/2	18 1/2	19 1/4	4,300	Briggs Manufacturing.....No par	15 1/2	Jan 2	19 1/2	Jul 9	14 1/2	Dec
27	29	27 1/2	29	28 1/2	28 1/2	300	Briggs & Stratton.....No par	26	Jan 2	29 1/2	Feb 25	23 1/2	Dec
34 1/4	36 1/2	34 1/4	36 1/2	34 1/4	36 1/2	100	Bristol-Myers Co.....5	30	Apr 21	43	Jan 3	38	Apr
1	1 1/2	1	1 1/2	1	1 1/2	100	Brooklyn & Queens Tr.....No par	1	Apr 16	1 1/2	Jan 13	1	Dec
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2	300	Bklyn-Manh Transit.....No par	1	Apr 29	1 1/2	Jan 5	1	Dec
28	30	28 1/2	29 1/2	28 1/2	29 1/2	1,300	Brooklyn Union Gas.....No par	7	Apr 23	9 1/2	Feb 7	7	Dec
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	13	900	Brown Shoe Co.....No par	28 1/4	Jul 1	35	Jan 16	30	Jan
6 1/2	7	6 1/2	6 1/2	6 1/2	7	1,300	Brun-Balke-Collender.....No par	9 1/2	Apr 17	14	Jan 16	11 1/2	Dec
105	107	105	107	105	106	20	Bucyrus-Erie Co.....5	6 1/2	May 14	8 1/2	Jan 9	7 1/2	Dec
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,100	7% preferred.....100	x 103 1/4	Mar 12	112 1/2	Jan 27	x 109	Jun
50	50 1/4	50	50 1/4	51 1/2	53 1/2	330	Budd (E G) Mfg.....No par	2 1/4	Apr 24	3 1/2	Jan 3	2 1/2	Dec
6 1/2	6 1/2	6 1/4	6 1/4	6 1/4	6 1/4	1,800	Budd Wheel.....No par	6	Jun 12	7 1/2	Feb 14	5 1/4	Dec
11 1/4	12	11 1/4	12	11 1/4	12	200	Buffalo Forge Co.....1	11 1/2	May 21	15 1/2	Mar 30	11 1/2	Dec
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	1,200	Bullard Co.....No par	16 1/4	May 27	23	Jan 5	18 1/4	Dec
23 1/4	23 1/2	23 1/2	23 1/2	23 1/2	24 1/4	500	Bulova Watch.....No par	19 1/2	May 1	26	Jan 7	23 1/2	Dec
16 1/2	16 1/2	16 1/2	17	17	17 1/2	500	Burlington Mills Corp.....1	14 1/2	May 1	19 1/2	Jan 3	15 1/2	Dec
54 1/4	55	54 1/4	55	55	57	200	Conv pref \$2.75 ser.....No par	53	Apr 17	55 1/2	Jan 10	49	May
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	8 1/2	7,900	Burroughs Add Mach.....No par	6 1/4	Jan 2	8 1/2	Jul 8	5 1/2	Dec
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	1,100	Bush Terminal.....1	2 1/2	Jan 2	3 1/2	Feb 6	1 1/2	Dec
22 1/2	22 1/2	22 1/2	23	22 1/2	22 1/2	50	Bush Term Bldg 7% preferred.....100	18	Jan 2	24 1/2	Feb 5	15	Dec
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	1,500	Butler Bros.....10	5 1/2	Jan 19	6 1/2	Feb 6	4 1/2	Dec
20 1/4	20 1/2	20 1/2	21	20 1/2	21 1/4	500	5% conv preferred.....30	19 1/2	Feb 14	21	Jul 7	18	Dec
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	600	Butte Copper & Zinc.....5	2 1/2	Apr 17	3 1/2	Jan 14	2 1/2	Dec
7 1/2	7 1/4	7 1/4	7 1/4	7 1/4	7 1/2	3,100	Byers Co (A M).....No par	6 1/2	Mar 6	8 1/4	Jan 14	6	Dec
78 1/4	79	78 1/4	79	79	79 1/2	320	Participating preferred.....100	77	Jan 11	95	Jan 13	76 1/2	Feb
12 1/4	13 1/2	13	13	13	13 1/2	1,100	Byron Jackson Co.....No par	10	Jan 10	15 1/2	Jul 9	7 1/2	Apr
C													
17 1/2	17 1/2	17 1/2	17 1/2	17 1/2	18 1/2	600	California Packing.....No par	16 1/2	Jan 2	19 1/2	Jan 28	15 1/2	Dec
51 1/4	53	51 1/4	53	51 1/4	53	1,200	5% preferred.....50	50 1/4	Apr 14	50 1/2	Jan 29	61	Mar
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	2,500	Callahan Zinc-Lead.....1	1 1/2	Jun 2	1 1/2	Jan 14	1 1/2	Dec
13	13 1/4	13 1/4	13 1/4	13 1/4	14 1/4	1,500	Calumet & Hecla Cons Cop.....5	5 1/2	Jun 1	7 1/2	Jan 14	4 1/2	Dec
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	2,500	Campbell W & C Fdy.....No par	11 1/2	Jan 2	15 1/2	Apr 6	10 1/2	Nov
28	34	28	34	28	34	1,500	Canada Dry Ginger Ale.....5	9 1/2	Apr 25	12 1/2	Jan 5	9 1/2	Jun
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	14,100	Canada Southern Ry Co.....100	28	Apr 16	32	Mar 11	26 1/2	Dec
30	31 1/2	30 1/2	30 1/2	30 1/2	31 1/2	200	Canadian Pacific Ry.....25	3 1/2	Jan 2	4 1/2	Jan 14	3	Dec
32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	32 1/2	100	Cannon Mills.....No par	29 1/2	May 16	37 1/2	Feb 16	32 1/2	Dec
83 1/2	83 1/2	83 1/2	84 1/2	83 1/2	83 1/2	70	Capital Admin class A.....1	3 1/2	Feb 10	3 1/2	Feb 18	3 1/2	Dec
23	23	23	23 1/2	23	24 1/2	300	\$3 preferred A.....10	3 1/2	Apr 20	37	Feb 7	32	Dec
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,100	Carolina Clinch & Ohio Ry.....100	77	Apr 14	89	Jan 28	79	Dec
121	121	121	123	121	123	800	Carpenster Steel Co.....100	22 1/2	Jul 2	27 1/2	Jan 7	22	Apr
34 1/4	35 1/4	35	35 1/2	35 1/4	36 1/2	3,600	Carriers & General Corp.....1	2 1/2	May 18	3	Jan 19	x 2 1/2	Dec
18	18 1/4	18 1/2	18 1/2	18 1/2	19 1/4	3,300	Case (J I) Co.....100	54 1/4	Apr 17	72	Jul 9	43	Feb
89 1/2	90	89 1/2	90	89 1/2	90	160	Preferred.....100	117	Jan 16	122 1/2	May 25	112	Mar
115	117	117	117 1/2	118	118	150	Caterpillar Tractor.....No par	30	Apr 24	42	Jan 3	36	Dec
81 1/2	82	81 1/2	81 1/2	81 1/2	82 1/2	260	Celanese Corp of Amer.....No par	15	Apr 24	21 1/2	Jan 3	18 1/2	Dec
69	70	69	71	69	71	40	5% series prior preferred.....100	82	Apr 23	93	Jan 12	82	Dec
16 1/2	16 1/2	16 1/2	17	16 1/2	17 1/2	1,200	7% prior preferred.....100	110	Apr 29	120 1/2	Jan 22	116 1/2	Mar
1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	1 1/2	800	7% 2d preferred.....100	77	Apr 17	94 1/2	Jan 14	77	Dec
97	100	99	100	98	100	100	Celotex Corp.....No par	6 1/2	Apr 15	8 1/4	Jan 3	5 1/2	Dec
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	12 1/2	1,500	5% preferred.....100	66	Feb 25	71 1/2	Jan 3	65	Dec
82	82	83 1/2	83 1/2	83	90	20	Central Aguirre Assoc.....No par	16	Apr 27	23 1/2	Jan 27	x 15 1/2	Jun
30 1/2	30 1/2	30 1/2	30 1/2	31 1/2	32	3,200	Central Foundry Co.....1	1 1/2	May 27	2 1/2	Feb 17	1 1/2	Dec
1 1/2	2	1 1/2	2	2	2	600	Central Ill Lt 4 1/2% preferred.....100	90	Mar 10	110	Jan 2	108 1/2	Dec
23 1/2	25	24 1/2	24 1/2	25	26 1/2	560	Cent RR of New Jersey.....100	1 1/2	Jan 2	3 1/2	Feb 7	1	Dec
15 1/2	17 1/4	16 1/2	17 1/4	17 1/2	17 1/2	100	Central Violeta Sugar Co.....100	11	Jun 29	18	Jan 29	4 1/2	Feb
14	15	14 1/2	14 1/2	15	15 1/2	500	Century Ribbon Mills.....No par	2 1/4	Apr 14	3 1/4	Feb 11	2	Dec
96 1/2	99	96 1/2	99	98	98 1/2	30	Preferred.....100	82	Jul 6	95	Mar 30	77	Oct
5 1/2	7	6	6	6	7 1/2	400	Cerro de Pasco Copper.....No par	27	Jan 2	32 1/2	Jul 10	25	Dec
4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	2,000	Certain-teed Products.....1	1 1/4	Apr 28	2 1/2	Jan 5	1 1/2	Dec
30 1/2	30 1/2	30 1/2	30 1/2	30 1/2	31 1/2	6,900	6% prior preferred.....100	23 1/2	Jan 2	29	Jan 27	22 1/2	Apr
92 1/2	94	92 1/2	94	94	95 1/4	200	Chain Belt Co.....No par	16	Jun 2	19	Jan 6	15	Oct
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,300	Cham Pap & Fib Co.....No par	14 1/2	Jun 28	17	Feb 10	14 1/2	Dec
11	11 1/4	10	11 1/4	10	10 1/2	1,400	6% preferred.....100	93	Apr 27	100	Jan 14	95 1/2	Dec
5	5	5 1/2	5 1/2	5	5 1/2	1,000	Checker Cab Mfg.....5	5 1/2	Apr 22	8 1/4	Jul 10	5 1/2	Dec
12 1/2	12 1/2	12 1/2	13	12 1/2	13 1/2	1,200	Chesapeake Corp.....No par	2 1/4	May 23	4 1/4	Jul 10	2 1/4	May
32	33	33	35	34	35 1/2	100	Chesapeake & Ohio Ry.....25	27 1/2	Apr 24	36 1/2	Jan 27	31 1/2	Dec
43	48	43	48	44	47	500	Preferred series A.....100	89	Apr 8	98	Feb 7	83	Dec
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	200	Chic & East Ill RR Co.....No par	5	Apr 16	1 1/2	Jan 29	1 1/2	Dec
11 1/4	12	11 1/4	12	11 1/4	12 1/2	100	Class A.....40	2 1/2	Jun 5	5	Jan 26	1 1/2	Mar
21 1/2	22	21 1/2	22	20	22	100	Chicago Great West RR Co.....50	1 1/2	Jun 2	2 1/2	Jan 26	1 1/2	Mar
60 1/2	61 1/2	60	60 1/2	60 1/2	63 1/2	34,000	5% preferred.....50	8 1/4	Jun 2	13 1/2	Mar 23	3 1/2	Mar
10	10	10	10	10	10 1/4	500	Chicago Mail Order Co.....5	4 1/2	Jan 23	5 1/4	Jul 9	3 1/2	Dec
96	100	96	100	96	96	40	Chicago Pneumat Tool.....No par	13 1/2	May 21	17 1/2	Jan 3	9 1/2	Feb
32 1/4	42	32 1/4	42	32 1/4	42	100	\$3 conv preferred.....No par	32	Apr 28	39 1/4	Jan 21	37 1/2	Apr
2 1/2	2 1/2	2 1/2											

For footnotes see page 139.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous	
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10		NEW YORK STOCK EXCHANGE	Par	On Basis of 100-Share Lots	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	12,900	Columbia Gas & Elec.	No par	1 1/8 Apr 28	1 1/8 Jan 3	1 Dec	4 1/2 Jan
35 1/2	36 1/2	35 1/2	36 1/2	36 1/2	36 1/2	1,500	6% preferred series A	100	32 1/2 Apr 17	54 Jan 6	43 1/2 Dec	82 1/2 Jan
33 1/2	33 1/2	34	34	34	34	170	5% preferred	100	32 Apr 22	45 1/2 Jan 7	42 1/2 Nov	72 Apr
68 1/2	68 1/2	*68	68 1/2	70	70	1,600	Columbia Carbon Co.	No par	51 Mar 16	73 July 9	64 Dec	83 July
29	30	*28 1/2	29 1/2	29 1/2	29 1/2	1,500	Columbia Pictures	No par	5 1/2 Jan 2	7 1/2 July 9	4 1/2 May	7 1/2 Oct
20 1/2	21 1/2	21 1/2	21 1/2	21 1/2	21 1/2	300	\$2.75 conv preferred	No par	24 Jan 8	30 July 6	21 1/2 Apr	28 1/2 Aug
100 1/2	100 1/2	*100	105	105	105	7,600	Commercial Credit	10	16 1/2 Jan 2	22 1/2 Jun 5	16 1/2 Dec	31 Mar
26 1/2	26 1/2	27	27 1/2	27 1/2	27 1/2	100	4 1/2 % conv preferred	100	91 1/2 Apr 29	101 Jun 24	96 Dec	104 1/2 Oct
*103	110	*103 1/2	110	110	110	8,500	Comm'l Invest Trust	No par	20 1/2 Jan 2	27 1/2 July 9	19 1/2 Dec	37 1/2 Jan
8 1/8	8 1/8	*8 1/8	8 1/8	8 1/8	8 1/8	4,000	\$4.25 conv pf ser '35	No par	100 1/4 Jan 2	103 1/2 Mar 7	100 Dec	110 Jan
24 1/4	24 1/4	24 1/4	24 1/2	25	25	10,000	Commercial Solvents	No par	7 1/2 May 12	9 1/2 Jan 10	7 1/2 Dec	11 1/2 Jan
20	20 1/4	19 1/2	20 1/4	20 1/4	20 1/4	2,600	Commonwealth & Southern	No par	3 Jun 26	11 Jan 8	1 Dec	13 Jan
*17 1/2	17 1/2	*17 1/2	17 1/2	17 1/2	17 1/2	7,900	\$6 preferred series	No par	23 1/2 Jun 4	44 1/2 Jan 6	39 1/2 Dec	65 1/2 July
15 1/2	15 1/2	*15 1/2	15 1/2	15 1/2	15 1/2	1,000	Commonwealth Edison Co.	25	17 1/2 Apr 29	23 1/2 Jan 6	20 Dec	30 1/2 Jan
16 1/4	17 1/4	*16 1/4	17 1/4	17 1/4	17 1/4	10,700	Conde Nast Pub Inc.	No par	1 1/2 Jun 3	3 1/2 Jan 7	2 1/2 Nov	4 Jan
10	10 1/2	10	10 1/2	10 1/2	10 1/2	1,600	Congoleum-Nairn Inc.	No par	12 1/2 Apr 22	16 1/2 Jan 13	13 1/2 Dec	18 1/2 Aug
78	78	78	78 1/2	79	79	130	Consolid Alcraft Corp.	1	15 May 20	21 1/2 Mar 25	18 1/2 Dec	23 1/2 Dec
89 1/2	89 1/2	*88 1/2	89 1/2	89	89	30	Consolidated Cigar	No par	9 Feb 16	11 1/2 Feb 28	9 1/2 Dec	15 1/2 Jan
4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	9,800	7% preferred	100	75 Apr 25	89 Feb 24	77 Dec	97 1/2 Jan
13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	13 1/2	12,700	6 1/2 % prior preferred	100	83 Apr 20	97 1/2 Feb 3	90 May	103 Jan
86 1/2	87	86 1/2	87	87 1/2	87 1/2	1,300	Consol Coppermines Corp.	5	4 1/2 Jun 3	7 1/2 Jan 14	4 1/2 Dec	8 1/2 July
*7 1/4	7 1/4	*7 1/4	7 1/4	7 1/4	7 1/4	500	Consol Edison of N Y	No par	11 1/2 Apr 25	14 Feb 4	11 1/2 Dec	23 1/2 Jan
*1 1/4	1 1/4	*1 1/4	1 1/4	1 1/4	1 1/4	100	\$5 preferred	No par	78 Apr 9	94 Jan 16	x82 Dec	107 1/2 Jan
5	5	5	5 1/2	5 1/2	5 1/2	6,800	Consol Film Industries	1	1 Mar 27	1 Jan 7	1 Dec	1 1/2 July
6 1/4	6 1/4	6	6 1/4	6 1/4	6 1/4	2,400	\$2 partic preferred	No par	7 Apr 14	9 Jan 8	7 Dec	11 July
5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5 1/2	5,100	Consol Laundries Corp.	5	1 1/2 Jan 3	2 1/2 Jan 30	1 1/2 Dec	3 1/2 Jan
*28	30	30	30	30	30	700	Consolidated Oil Corp.	No par	4 1/2 May 13	6 1/2 Jan 29	5 Dec	6 1/2 May
*90 1/2	92 1/2	*90 1/2	92 1/2	92 1/2	92 1/2	100	Consol RR of Cuba 6% pfd	100	5 1/2 Jun 25	8 1/2 Jan 13	3 Feb	9 1/2 Nov
11 1/2	11 1/2	12	12 1/2	12 1/2	12 1/2	1,600	Consolidation Coal Co.	25	4 1/2 Jan 7	6 1/2 Jun 15	2 1/2 Feb	7 1/2 July
2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2,100	5% conv preferred	100	22 Jan 21	31 1/2 Jan 15	14 Dec	30 July
*93 1/2	97 1/2	*94 1/2	94 1/2	94 1/2	94 1/2	100	Consumers Pow \$4.50 pfd	No par	82 May 2	96 1/2 Jan 15	83 Dec	106 1/2 Jan
25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	25 1/4	4,800	Continental Corp of America	25	11 1/2 July 6	13 1/2 Jan 3	11 Dec	16 1/2 July
6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	600	Continental Can Inc.	20	2 1/2 Apr 29	3 1/2 Jan 15	2 1/2 Dec	5 1/2 Aug
36 1/4	36 1/4	37	37 1/4	37 1/4	37 1/4	2,300	Continental Diamond Fibre	5	21 1/2 Apr 29	28 July 9	21 1/2 Dec	40 1/2 Jan
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	1,900	Continental Insurance	\$2.50	6 Jun 26	8 1/2 Jan 15	6 Feb	10 Sep
*17	18	*16 1/2	17 1/2	17 1/2	17 1/2	4,900	Continental Motors	1	30 1/2 Apr 28	42 Jan 7	35 1/2 Feb	45 1/2 Sep
9 1/4	9 1/4	9	9 1/2	9 1/2	9 1/2	300	Continental Oil of Del.	5	2 1/2 Apr 29	3 1/2 Jan 16	2 Dec	4 Jan
48	48	*48	50	50	50	1,300	Continental Oil of Tex.	1	17 Apr 23	24 Jan 16	17 Feb	27 1/2 Nov
32 1/2	32 1/2	31 1/2	32 1/2	32 1/2	32 1/2	420	Continental Steel Corp.	No par	15 1/2 Apr 29	19 1/2 Jan 3	15 Apr	23 1/2 Jan
49 1/2	49 1/2	*49 1/2	50 1/2	50 1/2	50 1/2	4,100	Copperweld Steel Co.	5	8 Apr 29	12 1/2 Jan 5	9 Dec	18 1/2 Jan
*171	177	*171	177	173 1/2	173 1/2	700	Conv pref 5% series	50	45 Mar 13	51 1/2 Jan 30	48 Dec	55 1/2 Sep
*2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	2 1/2	200	Corn Exch Bank Trust Co.	20	25 1/2 Apr 24	33 1/2 Jan 26	28 1/2 Dec	52 1/2 Jan
11	11 1/4	11	11 1/4	11 1/4	11 1/4	5,900	Corn Products Refining	25	42 1/2 Apr 17	55 1/2 Jan 9	42 1/2 Apr	x54 Dec
89	89	89	90	89 1/2	90	450	Preferred	100	159 Apr 17	174 Jan 24	170 Mar	182 1/2 Jan
15 1/4	15 1/4	*14 1/4	15 1/4	15 1/4	15 1/4	700	Coty Inc.	1	2 1/2 May 22	3 1/2 Jan 5	-2 Dec	4 1/2 Jan
6	7	*6 1/4	7	6 1/2	6 1/2	100	Coty Internat Corp.	1	11 Apr 8	1 Feb 11	1 Dec	7 1/2 Jan
17 1/2	17 1/2	17 1/2	17 1/2	18	18 1/2	700	Crane Co.	25	10 1/2 Apr 17	14 Jan 6	11 Dec	19 1/2 Jan
*36 1/4	37 1/4	*36 1/4	37 1/4	37 1/4	37 1/4	100	5% conv preferred	100	85 Jun 15	95 1/2 Jan 5	88 Dec	107 Jan
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	1,000	Cream of Wheat Corp (The)	2	12 1/2 Jan 2	15 1/2 July 10	10 1/2 Dec	19 Jan
79 1/2	80	79 1/2	80	81 1/2	81 1/2	320	Crosby Corp (The)	No par	5 1/2 May 1	8 Mar 17	4 1/2 Jan	9 July
26 1/4	26 1/4	26	26 1/4	27 1/4	27 1/4	5,200	Crown Cork & Seal	No par	14 1/2 May 9	19 1/2 Feb 5	15 Dec	27 1/2 Jan
64 1/4	64 1/4	64	64 1/4	67 1/4	67 1/4	1,900	\$2.25 conv preferred	No par	32 Mar 27	41 Jan 8	38 1/2 Dec	45 1/2 Jan
10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	10 1/2	470	Crown Zellerbach Corp.	5	10 Apr 27	11 1/2 Jan 20	10 Dec	15 1/2 Jan
5 1/4	5 1/4	5	5 1/4	6	6 1/4	3,200	\$5 conv preferred	No par	77 May 19	88 1/2 Jan 15	80 Dec	94 Oct
*90	90 1/2	*90	90 1/2	89 1/2	90	150	Cruicible Steel of Amer.	No par	23 1/2 May 20	36 Jan 3	28 Dec	47 1/2 Jan
*76	82	*76	82	82	82	150	5% conv preferred	100	63 Jun 25	79 1/2 Jan 2	73 Dec	98 1/2 Jan
10	10	10	10 1/4	11	11 1/4	1,000	Cuba RR 6% preferred	100	8 Jun 26	13 1/2 Jan 14	1 1/2 May	13 1/2 Nov
*17 1/2	18 1/2	*17 1/2	17 1/2	17 1/2	17 1/2	300	Cuban-American Sugar	100	5 Jun 29	9 Jan 27	3 1/2 Feb	8 1/2 Sep
*93 1/2	100	*92 1/2	100	93 1/2	100	1,000	Preferred	100	88 Jun 13	140 Jun 3	73 Feb	127 1/2 Sep
16	16	15 1/2	16 1/2	16	16	100	5 1/2 % conv preferred	100	74 1/2 Jan 2	83 Feb 7	41 1/2 Feb	77 Dec
*13	13 1/2	13 1/2	13 1/2	14	14 1/2	700	Cudahy Packing Co.	30	8 1/2 May 29	13 1/2 Jan 14	8 Dec	16 1/2 Jan
18 1/2	19	19	19 1/2	19 1/2	19 1/2	2,700	Cuneo Press Inc.	5	13 Mar 14	17 1/2 July 7	12 1/2 Dec	25 Jan
*86 1/4	103	*86 1/4	103	86 1/4	103	24,000	4 1/2 % preferred	100	90 Feb 18	98 Jan 26	98 Dec	99 Dec
*55	55	*55	55	55	55	5,500	Curtis Pub Co (The)	No par	11 Jan 2	1 Apr 4	3 Dec	1 1/2 Jan
12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	12 1/2	500	Preferred	No par	13 1/2 May 19	18 1/2 Mar 27	13 1/2 Dec	45 Jan
3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	3 1/2	2,700	Prior preferred	No par	12 Jun 30	18 1/2 Jan 5	16 Dec	34 1/2 Feb
15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	15 1/4	12,200	Curtiss-Wright	1	5 May 20	9 1/2 Jan 6	6 Dec	10 1/2 Sep
17	17	17	17	16 1/2	17 1/2	400	Class A	1	18 Jun 24	25 1/2 Jan 12	24 Dec	29 1/2 Jan
*21 1/2	22 1/2	*21 1/2	21 1/2	22	22 1/2	500	Cushman's Sons Inc 7% pfd	100	80 Jan 19	90 July 3	80 Dec	90 Aug
37 1/2	37 1/2	*37 1/2	37 1/2	37 1/2	37 1/2	400	\$8 preferred	No par	44 Jan 17	56 Jun 3	42 1/2 Feb	47 1/2 Mar
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	200	Cutler-Hammer Inc.	No par	12 1/2 Jun 22	17 1/2 Jan 14	14 1/2 Dec	20 July
18 1/2	18 1/2	18 1/2	18 1/2	19	19 1/4	5,800	Davega Stores Corp.	5	2 1/2 Apr 4	3 1/2 Jan 10	2 Dec	5 1/2 Sep
*78 1/2	80 1/2	*78 1/2	80 1/2	78 1/2	80 1/2	200	Conv 5% preferred	25	15 1/2 Jan 7	17 1/2 July 9	14 1/2 Dec	18 Sep
33 1/2	35 1/4	35	35 1/4	35 1/4	35 1/4	700	Davison Chemical Co. (The)	1	8 1/2 Apr 17	11 1/2 Jan 19	6 1/2 Apr	11 1/2 Oct
21 1/2	21 1/2	21 1/2	21 1/2	22	22 1/2	10	Dayton Pow & Lt 4 1/2 % pfd	100	102 Mar 16	110 Jan 8	109 1/2 July	114 Jan
11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	11 1/2	1,400	Decca Records Inc.	1	4 1/2 Apr 16	8 1/2 Jan 5	18 Feb	28 1/2 Sep
56 1/4	58	57	58 1/4	59 1/4	60	4,300	Deere & Co.	No par	18 1/2 Apr 29	24 1/2 Jan 14	18 Feb	28 1/2 Sep
113	113	113 1/4	113 1/4	115 1/2	116 1/2	2,200	Preferred	20	25 1/2 May 5	29 Feb 20	27 Apr	30 1/2 Aug
*13 1/2	14 1/4	*13 1/2	13 1/2	14	14 1/4	4,900	Diesel-Wemmer-Gilbert	10	9 1/2 Apr 25	11 Feb 27	9 1/2 Dec	18 1/2 Jan
*3 1/2	4	*3 1/2	4	4	4 1/2	2,200	Delaware & Hudson	100	7 Jan 2	10 1/2 Jan 28	6 Dec	14 July
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	1,000	Delaware Lack & Western	50	2 1/2 May 21	4 1/2 Jan 27	2 1/2 Feb	6 1/2 Aug
*118	118 1/2	*118 1/2	118 1/2	118 1/2	118 1/2	700	Denn & R G West 6% pfd	100	1 Jan 23	1 1/2 Jan 27	1 Sep	1 1/2 Aug
114 1/2	116 1/4	115 1/2	116 1/2	119	121 1/4	10,500	Detroit Edison	20	14 1/2 Apr 2	18 1/2 Jan 7	16 Dec	23 1/2 Apr
*123	124	*123	124	123	123 1/2	800	Devco & Reynolds A.	No par	14 Jan 5	21 Jan 27	12 Dec	20 1/2 Sep
*115 1/2	117	*116 1/2	117	117	117	210	Diamond Match	No par	18 Apr 28	27 1/2 Jan 19	21 Dec	29 1/2 Jan
21 1/4	22	22	22 1/2	23 1/2	24	6,500	6% partic preferred	25	33 1/2 Apr 24	38 1/2 Jan 12	33 Dec	41 Jan
129 1/2	131	131	131 1/2	132 1/2	133 1/2	1,600	Diamond T Motor Car Co.	2	7 1/2 July 6	9 1/2 Feb 9</		

Thursday Friday Sales for STOCKS NEW YORK STOCK

For footnotes see page 139.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1941	
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10		NEW YORK STOCK EXCHANGE	Par	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share
99 3/4	99 3/4	99	99 3/4	99 3/4	99 3/4	100	Hanna (M A) Co \$5 pfd	No par	98 Apr 20	104 Jan 17	100 Dec	106 1/4 Jan
13 1/2	13 1/2	13 1/2	13 1/2	14 1/2	14 1/2	1,000	Harbison-Walk Refrac	No par	12 1/2 Apr 29	16 1/2 Jan 19	12 1/2 Dec	25 1/4 Jan
125	130	125 130	125 130	125 130	125 130	---	6% preferred	100	126 Apr 2	146 Jan 10	140 Jan	149 1/4 Feb
3 3/4	4 1/4	3 3/4	4 1/4	3 3/4	4 1/4	---	Hat Corp of Amer class A	100	3 1/2 Mar 7	4 1/2 Feb 2	3 1/2 Dec	6 1/4 Jan
85	90	85 90	85 90	85 90	85 90	---	6 1/2% preferred	100	80 Jan 29	88 May 12	92 Dec	101 Feb
6 3/4	8	6 3/4	8	7 1/4	8	---	Hayes Industries Inc	1	5 1/2 May 21	8 1/4 Jun 25	---	---
1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1 1/4	1,200	Hayes Mfg Corp	2	7 1/2 Jun 4	17 1/2 Jan 6	1 1/2 Dec	3 1/2 Jan
86	95	87 95	87 95	91 91	90 95	100	Hazel-Atlas Glass Co	25	79 1/4 Apr 24	83 1/2 Jan 19	76 Jun	96 Sep
5	5 1/2	5	5 1/2	5	5 1/2	2,200	Hecker Products Corp	1	4 1/2 May 2	6 1/2 Feb 19	5 Dec	8 1/2 Sep
52	56 1/2	55 60	55 60	56 1/2	56 1/2	100	Helme (G W)	25	45 May 4	57 Feb 11	50 1/2 Dec	96 Sep
147	150	147 150	147 150	147 150	147 150	---	Preferred	100	141 1/2 Apr 9	158 Feb 28	150 Dec	168 July
10 1/2	10 1/2	10 1/2	11	11 1/4	11 1/4	600	Hercules Motors	No par	10 1/4 Apr 28	12 1/2 Feb 24	10 1/4 Apr	16 1/2 Jan
59 3/4	59 3/4	59 60 1/2	60 1/2	61 1/2	61 1/2	300	Hercules Powder	No par	51 Apr 27	72 Jan 2	65 1/2 Dec	80 1/4 July
128	129	128 129	128 129	128 1/2	128 1/2	10	6% cum preferred	100	125 Feb 9	132 May 21	123 1/2 May	132 1/2 Oct
40	44	40 44	40 44	44	44	100	Hershey Chocolate	No par	30 1/4 Mar 5	44 July 9	33 1/2 Dec	56 1/4 Jan
89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	88 1/2	200	\$4 conv preferred	No par	79 Mar 13	102 1/2 Jan 12	99 1/2 Jun	115 Jan
12 1/4	13 1/2	12 1/4 13 1/2	12 1/4 13 1/2	12 1/4 13 1/2	12 1/4 13 1/2	---	Hinde & Dauch Paper Co	10	12 1/2 Mar 11	13 1/2 Jan 5	12 1/2 Dec	16 1/2 Sep
12	13	12 13	12 13	13 1/4	13 1/4	---	Hires Co (C E) The	1	11 Mar 21	13 1/2 Jan 9	12 1/2 Dec	18 1/2 Aug
21 1/2	22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	21 1/2 22 1/2	22	500	Holland Furnace (Del)	10	14 1/4 Jan 2	22 1/2 Jan 18	13 1/2 Dec	30 1/2 Jan
6 1/4	6 1/2	6 1/4 6 1/2	6 1/4 6 1/2	6 1/2	6 1/2	800	Hollander & Sons (A)	5	6 Jan 6	6 1/2 Jan 1	5 1/2 Dec	9 1/2 July
13 1/2	14	13 1/2 14	13 1/2 14	14 1/2	14 1/2	300	Holly Sugar Corp	No par	13 1/2 May 26	18 1/2 Jan 30	9 Feb	16 1/2 Aug
113 1/4	---	113 1/4	---	113 1/4	---	4,600	7% preferred	100	111 1/2 Feb 27	115 Feb 20	107 1/2 Apr	115 Oct
33	33 3/4	33 3/4 34 1/4	35 35 1/4	35 3/4	37	500	Homestake Mining	12.50	22 1/2 Mar 21	38 1/4 Feb 5	30 1/2 Dec	52 1/2 Jan
32 1/2	32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	33 1/4	33 1/4	2,700	Houdaille-Hershey cl A	No par	27 Jan 3	34 Jan 29	24 Dec	39 Jan
8 3/4	8 3/4	8 3/4	9	9 1/2	9 1/2	---	Class B	No par	8 1/4 Jan 2	10 1/2 Jan 29	7 1/2 Dec	13 1/4 Jan
36 3/4	37 3/4	36 3/4 37 3/4	36 3/4 37 3/4	37 1/4	38	100	Household Finance	No par	30 1/2 Apr 29	44 Jan 20	36 Dec	64 Jan
100 3/4	104 1/4	101 104 1/4	104 104 1/4	101 104 1/4	101 104 1/4	100	5% preferred	100	96 May 1	105 Jan 26	100 Aug	111 Jan
2 1/2	2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2	2 1/2	1,600	Houston Oil of Texas v t c	25	2 1/4 Apr 24	3 1/4 Jan 14	2 1/2 Dec	5 July
32 1/2	32 1/2	32 1/2 32 1/2	32 1/2 32 1/2	33	33 1/2	400	Howe Sound Co	5	29 1/4 May 2	34 1/4 Feb 3	28 1/2 Apr	37 1/2 Jan
1 1/2	1 1/2	1 1/2 1 1/2	1 1/2 1 1/2	1 1/2	1 1/2	100	Hudson & Manhattan	100	3 Jan 2	3 Feb 2	3 Dec	5 Jan
2 1/2	3 1/4	2 1/2 3 1/4	2 1/2 3 1/4	2 1/2 3 1/4	2 1/2 3 1/4	---	5% preferred	100	2 Jan 2	4 Jan 12	1 1/2 Dec	3 1/2 Jan
19 3/4	19 3/4	19 3/4 20	20 20	19 3/4	19 3/4	2,200	Hud Bay Min & Sm Ltd	No par	16 1/4 Apr 17	21 Feb 6	15 1/4 May	21 1/2 Sep
3 3/4	3 3/4	3 3/4 3 3/4	3 3/4 3 3/4	3 3/4	4	4,100	Hudson Motor Car	No par	3 1/4 Jan 2	4 Apr 2	2 1/2 Dec	4 1/4 Jan
7 1/4	7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4	7 1/4	800	Hupp Motor Car Corp	1	1 1/4 Jan 2	1 1/4 Apr 13	1 1/4 Nov	3 1/4 Jan
6 1/4	7	6 1/4 7	6 1/4 7	7 1/4	7 1/4	8,000	Illinois Central RR Co	100	5 1/2 Jan 2	8 Jan 27	4 1/4 Dec	10 1/4 Aug
15 1/4	16	15 1/4 16	15 1/4 16	15 1/4 16	15 1/4 16	100	6% preferred series A	100	13 May 13	18 1/4 Jan 27	11 1/2 Dec	24 Aug
33 1/4	35	34 1/4 34 1/2	34 1/4 35	34 1/4 35	34 1/4 35	220	Leased lines 4%	100	32 1/4 Jan 2	42 Mar 25	31 Dec	45 1/2 May
3 1/4	3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4	3 1/4	220	RR Sec cts series A	1000	2 1/4 Jan 2	3 Jan 28	2 Dec	4 1/4 Aug
11	11 1/4	11 11 1/4	11 1/4 11 1/4	11 1/4	11 1/4	800	Indianapolis P & L Co	No par	10 1/4 Apr 24	16 1/2 Feb 4	13 1/2 Dec	21 1/4 Jan
6 1/2	6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2	6 1/2	200	Indian Refining	10	6 1/2 Jun 2	9 1/2 Feb 7	5 Feb	9 1/2 July
23 1/2	23 1/2	23 1/2 24	23 1/2 24	24 1/4	24 1/4	700	Industrial Rayon	No par	21 Apr 24	27 Feb 25	20 1/4 May	29 1/2 July
78	85	80 85	83 83	83 1/2	83 1/2	600	Ingersoll-Rand	No par	74 May 1	100 Jan 8	85 1/2 Dec	111 1/2 Jan
150	---	150	---	150	---	1,000	6% preferred	100	153 July 3	157 Jan 12	154 Sep	161 Jan
63	63	62 1/2 62 1/2	63 64	64 66	64 66	1,000	Inland Steel Co	No par	54 Apr 24	74 Feb 4	63 Dec	90 1/2 Jan
10 1/2	10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2	10 1/2	5,000	Inspiration Cons Copper	20	8 1/4 May 20	12 1/2 Jan 14	8 1/2 Dec	13 1/2 Jan
5 1/2	5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2	5 1/2	200	Insuranshares Cts Inc	1	5 1/2 Apr 21	6 1/2 Feb 5	6 Feb	7 1/2 Sep
21 1/2	21 1/2	21 1/2 21 1/2	19 1/4 20 1/2	20 20	20 20	1,400	Interchemical Corp	No par	19 1/4 Feb 18	23 1/2 Jan 27	19 Dec	27 Sep
107	109	107 109	105 109	105 109	105 109	800	6% preferred	100	103 Apr 7	111 1/2 Feb 3	107 July	113 1/4 Jan
6 1/2	6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2	6 1/2	800	Intercontinental Rubber	No par	5 1/4 Apr 29	10 1/2 Jan 9	3 1/2 Feb	8 Dec
6	6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4	6 1/4	5,400	Interlake Iron	No par	5 1/4 May 20	8 Jan 14	6 Dec	11 1/4 Jan
138 1/2	140	139 1/2 140	140 140	141 142	142 143	1,400	Int Business Machines	No par	109 1/2 Mar 16	151 1/2 Jan 5	140 May	167 1/2 Jan
46 1/4	48 1/4	48 48 1/4	47 48 1/4	48 49	49 49	10,700	Internat'l Harvester	No par	40 Apr 24	52 Feb 4	42 1/2 Dec	57 July
161	168	162 1/2 170	162 1/2 170	166 166	162 1/2 166	100	Preferred	100	147 May 6	166 July 9	150 Jun	170 Jan
3 1/2	1 1/2	3 1/2 1 1/2	3 1/2 1 1/2	3 1/2	3 1/2	100	Int Hydro-Elec Sys class A	25	3 1/2 Jan 2	3 1/2 Jan 19	1 1/4 Dec	2 1/2 Jan
7 1/4	8	7 1/4 8	7 1/4 8	7 1/4 8 1/4	7 1/4 8	5,900	Int Mercantile Marine	No par	5 1/2 May 25	12 1/2 Jan 9	6 1/4 Apr	13 1/2 Nov
5 1/4	6	5 1/4 5 1/4	6 6 1/4	6 1/4 6 1/2	6 1/2 6 1/2	10,400	Internat'l Min & Chem	5	3 1/2 May 29	6 1/2 July 10	---	---
44 1/4	44 1/4	44 44 1/4	44 1/4 44 1/4	44 1/2 45 1/4	45 45 1/4	1,100	4% preferred	100	38 Apr 10	45 1/2 July 9	---	---
26	26 1/2	26 26 1/2	26 1/2 26 1/2	26 1/2 27	26 1/2 27	14,400	Internat'l Mining Corp	1	1 1/4 Apr 25	3 Jan 31	1 1/4 Dec	4 July
130 1/4	---	130 1/4	---	131 1/4	---	16,300	Int Nickel of Canada	No par	24 1/4 Apr 29	28 1/4 Feb 4	23 Dec	31 1/2 Sep
9 1/2	9 1/2	9 1/2 9 1/2	9 1/2 10	10 10 1/2	10 10 1/2	3,300	Preferred	100	126 1/4 Jan 3	130 1/2 Jan 30	125 May	131 Jan
47 1/2	47 1/2	47 1/2 47 1/2	48 49	49 1/2 51 1/2	50 1/2 50 1/2	470	International Paper Co	15	8 1/2 July 1	15 1/4 Jan 5	10 1/2 Feb	20 Sep
17 1/2	17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	470	5% conv preferred	100	46 1/2 Jun 24	60 1/2 Jan 5	51 1/2 Dec	73 1/2 Jun
41	41	41 42 1/4	42 1/2 43	43 1/2 44 1/4	44 1/4 44 1/4	1,400	Inter Rys of Cent Am	No par	1 1/4 Mar 25	2 1/2 Jan 26	1 1/4 Apr	2 1/2 Sep
38 1/2	42 1/2	38 42 1/2	38 42 1/2	38 42 1/2	38 42 1/2	1,400	5% preferred	100	41 Jun 11	46 1/4 Jan 30	32 1/2 May	48 1/2 Oct
26 1/2	26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	100	International Salt	No par	39 Mar 14	48 1/4 Feb 13	38 1/4 Feb	49 Oct
30	32	30 1/2 30 1/2	31 1/2 33 1/2	31 1/2 34	31 1/2 34	100	International Shoe	No par	26 May 6	32 Feb 5	26 May	31 1/4 Jan
93	99	93 99	95 99	95 99	95 99	5,600	International Silver	50	26 May 20	39 Jan 26	25 1/4 Feb	49 Oct
2 1/2	2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	800	7% preferred	100	96 Apr 13	96 Apr 13	95 Jan	104 Oct
2 1/2	2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	1,000	Internat'l Telep & Teleg	No par	1 1/2 Jan 2	3 May 19	1 1/4 Dec	3 1/2 Sep
7 1/4	7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	7 1/4 7 1/4	1,000	Foreign share cts	No par	2 Jan 2	3 1/2 Jan 4	1 1/2 Dec	3 1/2 Sep
89 1/4	92 1/4	89 1/2 92 1/4	87 1/2 92 1/4	87 1/2 92 1/4	87 1/2 92 1/4	100	Interstate Dept Stores	No par	6 1/2 Jun 29	9 1/4 Jan 2	5 1/4 Feb	14 Sep
8 1/4	8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	8 1/4 8 1/4	100	Preferred	100	88 1/4 Apr 17	95 Jan 12	87 Feb	98 Sep
26 1/2	26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	26 1/2 26 1/2	200	Intertype Corp	No par	7 1/4 Apr 29	9 Feb 2	7 Feb	9 1/2 Aug
129 1/2	---	129 1/2	---	130	---	200	Island Creek Coal	1	24 1/4 Apr 29	32 1/2 Jan 6	26 1/2 Dec	33 1/4 Aug
6 1/2	6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	500	\$6 preferred	1	127 Apr 18	132 Jan 20	124 Mar	134 1/4 Aug
23	23	23 1/2 23 1/2	23 1/2 23 1/2	23 1/2 24	24 25	900	Jarvis (W B) Co	1	5 1/2 Jan 2	8 Mar 2	5 1/4 Dec	14 Jan
92	96 1/2	93 96 1/2	92 96 1/2	92 96 1/2	92 96 1/2	900	Jewel Tea Co Inc	No par	18 1/2 May 15	33 1/2 Jan 5	31 1/2 Dec	44 Jan
55	55 1/4	55 55 1/4	55 55 1/4	55 57 1/4	57 1/4 58 1/4	4,600	4 1/4% preferred	100	85 May 4	107 1/2 Jan 5	107 1/2 Dec	111 1/4 Dec
125 1/2	126 1/2	125 1/2 126 1/2	125 1/2 126 1/2	125 1/2 126 1/2	125 1/2 126 1/2	150	Johns Manville	No par	50 1/2 May 15	62 1/2 Mar 4	49 1/2 Dec	71 1/2 Sep
18 1/4	19 1/4	18 1/4 19 1/4	19 1/4 20 1/4	20 1/4 21 1/4	20 1/4 21 1/4	15,300	Preferred	100	122 Jan 9	126 1/2 Jan 16	122 Nov	128 Feb
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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 On Basis of 100-Share Lots		Range for Previous Year 1941	
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10			Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
---	28 28	28 1/2 28 1/2	28 1/2 28 1/2	28 1/2 30	28 1/2 30	200	Life Savers Corp.....	50 1/2	Mar 13	33 Jan 3	32 1/2 Nov
---	62 1/2 64 1/2	62 1/2 64 1/2	63 63 1/2	63 63 1/2	62 63 1/2	900	Liggett & Myers Tobacco.....	25	50 1/2	Apr 18	73 1/2 Jan 12
---	64 64	64 1/2 64 1/2	63 64 1/2	64 64 1/2	64 1/2 64 1/2	---	Series B.....	25	50 1/2	Apr 29	74 1/2 Jan 5
---	166 1/2 164	166 1/2 174	166 1/2 174	167 1/2 174	168 175	---	Preferred.....	100	164 1/2	Apr 16	175 Jan 6
---	18 19 1/2	18 19 1/2	18 19 1/2	18 1/2 19 1/2	18 1/2 19 1/2	---	Lily Tulip Cup Corp.....	No par	163 1/2	Apr 14	19 1/2 Jun 23
---	23 1/4 25	25 25	24 1/4 25	25 25 1/2	25 25 1/2	2,000	Lima Locomotive Wks.....	No par	22 1/2	Jun 23	32 1/2 Feb 4
---	31 31 1/2	31 32	31 1/2 31 1/2	31 1/2 31 1/2	31 31 1/2	800	Link Belt Co.....	No par	25 1/2	May 21	34 Jan 21
---	9 1/4 10 1/2	10 10 1/2	10 1/4 10 1/4	10 1/2 10 1/2	10 1/4 10 1/4	300	Lion Oil Refining Co.....	No par	9 1/4	Jan 2	10 1/4 Mar 25
---	13 13 1/4	13 1/4 13 1/4	13 1/4 13 1/4	13 1/4 14	13 1/4 14	1,200	Liquid Carbonic Corp.....	No par	11 1/4	May 1	15 1/2 Jan 3
---	16 1/4 17 1/4	16 1/4 17 1/4	16 1/4 17 1/4	17 1/2 18 1/2	17 1/2 17 1/2	8,900	Lockheed Aircraft Corp.....	1	14 1/4	May 20	24 1/2 Jan 6
---	41 41 1/4	41 41 1/4	41 1/4 41 1/4	41 1/4 42 1/2	41 1/4 42	5,800	Loew's Inc.....	No par	37	Jan 2	42 1/2 Jun 5
---	35 35 1/4	35 1/4 35 1/4	34 1/4 35 1/4	35 1/4 36 1/4	35 1/4 36 1/4	2,600	Lone Star Cement Corp.....	No par	31 1/2	Jun 16	42 1/2 Jan 28
---	3 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 3 1/2	1,400	Long Bell Lumber A.....	No par	2 1/2	Mar 27	4 1/4 Jan 24
---	17 17	17 17 1/4	17 18	17 17 1/4	17 17 1/4	500	Loose-Wiles Biscuit.....	25	15	Mar 13	18 1/4 Feb 6
---	14 1/4 15	14 1/4 15	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 14 1/4	3,200	Lorillard (P) Co.....	10	11 1/2	Apr 29	15 1/4 Jan 29
---	137 137	137 140	139 139	140 140	137 140	60	7% preferred.....	128	Mar 30	149 Jan 30	142 1/2 Dec
---	13 1/2 13 1/2	13 1/2 14 1/4	13 1/2 14 1/4	13 1/2 14 1/4	13 1/2 14 1/4	200	Louisville Gas & El A.....	No par	11 1/4	Apr 9	18 1/4 Jan 8
---	60 1/4 61 1/2	61 1/2 61 1/2	61 1/2 62	62 62 1/2	62 1/2 62 1/2	1,400	Louisville & Nashville.....	100	58	Jun 2	76 1/2 Jan 26
M											
---	16 1/4 19	16 1/4 19	16 1/4 17 1/4	17 17	17 1/4 17 1/4	200	MacAndrews & Forbes.....	10	15 1/4	Apr 1	23 1/4 Jan 12
---	120 126	120 126	120 126	120 126	120 126	4,400	6% preferred.....	100	124	Apr 27	131 Jan 27
---	29 29 1/4	29 29 1/4	29 30 1/2	30 30 1/2	30 1/2 31	1,100	Mack Trucks Inc.....	No par	28 1/4	Apr 17	35 1/4 Jan 2
---	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/2	1,100	Macy (R H) Co Inc.....	No par	17 1/2	Apr 30	21 1/2 Jan 5
---	10 1/4 11	10 1/4 11	10 1/4 11	10 1/4 11	10 1/4 11	700	Madison Sq Garden.....	No par	10 1/4	Apr 29	13 1/4 Jan 22
---	21 1/2 21 1/2	21 1/2 22	21 1/2 22	21 1/2 22	21 1/2 22	1,900	Magma Copper.....	10	20	May 4	27 1/4 Jan 28
---	5 5 1/4	5 5 1/4	5 5 1/4	5 5 1/4	5 5 1/4	1,900	Manati Sugar Co.....	1	2 1/2	May 22	4 1/4 Jan 30
---	13 13	12 1/2 13 1/4	13 1/4 13 1/4	12 1/2 13 1/2	12 1/2 13 1/2	200	Mandel Bros.....	No par	5	May 2	6 1/4 Jan 15
---	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	1,200	Manhattan Shirt.....	25	11 1/4	May 18	16 1/4 Jan 26
---	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	2 1/2 2 1/2	1,900	Maracabo Oil Exploration.....	1	3 1/4	Mar 27	1 1/4 Jan 31
---	8 8	8 8	8 8	8 8	8 8	600	Marine Midland Corp.....	5	23 1/2	Jun 4	3 1/2 Jan 5
---	9 1/4 9 1/4	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	9 1/4 9 1/2	900	Market St Ry 6% pr preferred.....	100	4 1/4	Jan 2	9 1/4 May 19
---	18 1/4 19 1/4	19 1/4 19 1/4	19 1/4 20 1/4	20 1/4 21	20 1/4 20 1/4	11,800	Marshall Field & Co.....	No par	8 1/4	Apr 17	12 1/2 Jan 7
---	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3 1/4 3 1/4	3,300	Martin (Glenn L) Co.....	1	17 1/4	May 20	26 1/4 Jan 6
---	25 26	25 26	25 26	26 26 1/2	26 26 1/2	600	Martin-Parry Corp.....	No par	3 1/4	May 15	6 1/4 Jan 6
---	21 21	20 22	20 22	20 22	21 22 1/2	100	Masonite Corp.....	No par	22 1/4	May 1	27 1/2 Feb 16
---	21 22	20 1/4 21 1/2	21 1/2 21 1/2	22 22 1/2	21 1/2 21 1/2	700	Master Elec Co.....	1	20	Mar 6	24 1/2 Jan 6
---	160 1/4 169	160 1/4 169	163 169	162 169	162 169	---	Mathieson Alkali Wks.....	No par	20	May 12	29 1/2 Jan 6
---	36 1/4 37	37 38	38 38	38 1/4 38 1/2	38 1/4 38 1/2	1,800	7% preferred.....	162	Apr 20	176 Jan 13	171 Jun
---	1 1/4 1 1/2	1 1/2 1 1/2	1 1/4 1 1/2	1 1/4 1 1/2	1 1/4 1 1/2	200	May Department Stores.....	10	31	Apr 29	46 1/2 Jan 7
---	13 1/4 14 1/2	13 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	14 1/4 14 1/2	100	Maytag Co.....	No par	1 1/4	Jan 5	1 1/2 Feb 2
---	77 82	77 82	77 1/2 82	77 1/2 82	77 1/2 82	1,300	\$3 preferred.....	13 1/2	Jul 3	18 Mar 6	15 1/2 Dec
---	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	10 1/4 10 1/4	400	\$6 1st cum preferred.....	76	Jun 2	90 1/4 Jan 28	90 Dec
---	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	10 1/2 10 1/2	1,000	McCall Stores Corp.....	1	9	Mar 6	10 1/2 May 8
---	18 18 1/2	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	18 1/4 18 1/4	2,000	McCrory Stores Corp.....	100	10	May 12	14 Jan 6
---	6 1/2 7	6 1/2 7	6 1/2 7	6 1/2 7	6 1/2 7	---	6% conv preferred.....	100	100	Mar 31	108 1/4 Jan 6
---	32 1/2 32 1/2	32 32 1/2	32 1/2 33	33 33 1/4	33 1/2 33 1/2	3,400	McGraw Elec Co.....	1	14	Apr 17	18 1/2 Jul 9
---	10 1/4 10 1/4	10 1/4 10 1/4	11 11 1/2	11 1/4 11 1/2	11 1/4 11 1/2	2,900	McGraw-Hill Pub Co.....	No par	6 1/2	Jan 3	8 Feb 28
---	106 106	105 1/4 105 1/4	104 110	105 106 1/2	105 106 1/2	200	McIntyre Porcupine Mines.....	5	28	May 11	34 1/4 Jun 16
---	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	100	McKesson & Robbins Inc.....	18	9 1/4	Jan 2	12 1/2 Mar 23
---	97 97	97 1/4 104	97 1/4 104	95 1/2 104	95 1/2 104	10	5 1/4 preferred.....	101	May 20	108 1/4 Jan 30	103 Dec
---	6 1/2 6 1/2	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	6 1/4 6 1/4	1,000	McLellan Stores Co.....	1	5 1/4	Jun 1	7 1/4 Jan 14
---	68 76	68 72	68 72	68 72	68 72	---	6% conv preferred.....	94	Apr 6	108 Jan 5	101 1/2 Apr
---	60 65	62 65	62 65	60 66 1/2	62 66 1/2	---	Mead Corp.....	No par	6	Jan 8	7 1/2 Feb 4
---	22 1/4 23	23 1/4 23 1/4	23 1/4 23 1/4	24 25	24 25	2,000	\$6 preferred series A.....	68	Jun 15	77 Mar 24	70 1/2 Mar
---	23 1/4 24	23 1/4 23 1/4	23 1/4 24 1/4	24 24	24 24 1/4	700	\$5.50 pfd ser B w w.....	No par	64	May 23	72 Feb 3
---	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 27 1/4	27 1/4 28	27 1/4 27 1/4	400	Melville Shoe Corp.....	1	20 1/2	Jun 27	32 Jan 2
---	26 1/4 26 1/4	26 1/4 28 1/2	27 29	27 1/4 28	27 1/4 28 1/2	300	Mengel Co (The).....	1	4 1/2	Jan 2	5 1/4 Mar 23
---	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	5 1/4 5 1/4	2,800	5% conv 1st preferred.....	22 1/4	Jun 24	26 1/2 Mar 24	21 1/4 Feb
---	14 1/4 14 1/2	14 1/4 14 1/4	14 1/4 14 1/4	14 1/4 15 1/2	15 1/4 15 1/2	3,000	Merch & Min Trans Co.....	No par	21	Apr 15	29 1/2 Jan 15
---	17 1/4 18	18 18	18 18	19 19	18 19	300	Mesta Machine Co.....	5	24 1/4	Apr 28	30 1/2 Jan 16
---	99 100	100 100	98 99	100 105	100 104 1/4						

[illegible]

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES					STOCKS		Range Since January 1		Range for Previous			
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10	Sales for the Week	NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
15 16 1/2	15 16 1/2	15 16 1/2	16 16 1/2	16 16 1/2	17 17	200	Pond Creek Pocahontas.....No par	15 1/2 Jun 8	17 Jan 15	16 Jun	21 Jan	
3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	3 3 1/2	1,100	Poor & Co class B.....No par	3 1/2 May 21	5 1/2 Jan 13	3 3/4 Dec	8 1/2 Jan	
14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	14 1/2 15	1,900	Postal Telg Inc preferred.....No par	9 1/2 Jan 7	16 1/2 Jan 16	4 1/2 Feb	13 1/2 Oct	
6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	3,600	Pressed Steel Car Co Inc.....1	5 1/2 Jun 2	8 1/2 Jan 3	5 1/2 Dec	13 1/2 Jan	
6 6 1/2	6 6 1/2	6 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	500	5% conv 1st preferred.....5	6 1/2 July 7	8 1/2 Jan 3	6 1/2 Dec	13 1/2 Jan	
x22 1/2 22 1/2	x22 1/2 22 1/2	x21 1/2 24 1/2	x22 1/2 24 1/2	x22 1/2 24 1/2	x23 1/2 25 1/2	200	5% conv 2d preferred.....50	25 Apr 16	29 1/2 Jan 3	21 1/2 Dec	40 1/2 Jan	
48 1/2 49	48 1/2 49	49 49 1/2	48 1/2 49	48 1/2 49	48 1/2 49	4,900	Procter & Gamble.....No par	42 Feb 17	52 Jan 6	50 Dec	61 1/2 Sep	
*118 118 1/4	*118 118 1/4	*118 118 1/4	118 1/4 118 1/4	118 118	118 1/4 118 1/4	50	5% pfd (ser of Feb 1 '29).....100	115 Feb 16	119 Mar 4	115 Jun	120 July	
10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	2,900	Pub Serv Corp of N J.....No par	9 1/2 Jun 3	14 1/2 Jan 8	11 1/2 Dec	29 1/2 Jan	
*69 1/2 71	*69 1/2 71	*69 1/2 70 1/2	*69 1/2 70	*69 1/2 70	*70 70 1/2	300	\$5 preferred.....No par	62 Mar 30	86 1/2 Jan 14	75 1/2 Dec	110 Jan	
77 77	77 77	77 77	77 77	77 77	77 1/2 77 1/2	700	6% preferred.....100	73 1/2 Mar 31	x99 1/2 Jan 14	92 Dec	123 1/2 Jan	
*84 87	*84 87	*84 87	87 87	87 87	*87 1/2 91	200	7% preferred.....100	79 1/2 Mar 30	111 Jan 9	106 1/2 Dec	137 Jan	
103 104 1/2	103 103	103 103	103 103 1/2	104 1/4 104 1/4	104 1/2 105	200	8% preferred.....100	99 Mar 30	123 Jan 6	117 Dec	158 1/2 Feb	
*113 1/2 115 1/2	103 1/2 113 1/2	103 1/2 113 1/2	*113 116	*113 115 1/2	*113 115 1/2	100	Pub Ser El & Gas pfd \$5.....No par	111 1/2 Mar 19	115 Feb 2	114 Dec	117 1/2 Oct	
21 1/2 22 1/2	22 22 1/2	22 22 1/2	22 23	23 23 1/2	22 1/2 23 1/2	11,800	Pullman Inc.....No par	20 1/2 July 2	26 1/2 Feb 4	19 1/2 Dec	29 1/2 July	
8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	9 9 1/2	12,000	Pure Oil (The).....No par	7 Apr 28	10 Jan 2	7 Feb	12 Dec	
x93 96	x92 1/2 92 1/2	x92 1/2 92 1/2	94 94	*93 1/2 96	95 1/2 95 1/2	300	6% preferred.....100	90 1/2 May 13	101 1/2 Jan 2	x94 Mar	107 1/2 Dec	
84 1/2 84 1/2	*84 1/2 85 1/2	*84 1/2 85 1/2	85 1/2 85 1/2	87 87	*87 1/2 89 1/2	300	5% conv preferred.....100	80 1/2 Jun 17	91 1/2 Jan 20	83 1/2 Feb	95 1/2 Aug	
*10 1/2 11	10 1/2 10 1/2	10 1/2 10 1/2	11 11	11 11 1/2	11 1/2 11 1/2	1,700	Purity Bakeries.....No par	9 Mar 11	11 1/2 July 10	8 1/2 Dec	12 1/2 Oct	
Q												
8 3/4 9 1/2	8 3/4 9 1/2	8 3/4 9 1/2	9 9 1/2	9 9 1/2	9 9 1/2		Quaker State Oil Ref Corp.....10	8 1/4 Mar 11	9 1/2 May 19	8 1/4 Apr	12 1/2 July	
R												
3 3 1/2	3 3 1/2	3 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	3 1/2 3 1/2	29,900	Radio Corp of Amer.....No par	2 1/2 Mar 6	3 1/4 July 10	2 1/2 Dec	4 1/2 Jan	
52 1/2 52 1/2	53 53	53 53	53 1/2 53 1/2	53 1/2 53 1/2	54 1/2 54 1/2	700	\$3.50 conv 1st preferred.....No par	46 1/2 Apr 28	54 1/2 July 10	47 1/2 Dec	62 1/2 Jan	
*78 1/2 100	*78 1/2 100	*78 1/2 100	*78 1/2 100	*78 1/2 100	*78 1/2 100		\$5 preferred B.....No par	88 Apr 25	88 Apr 25	85 Dec	88 Dec	
2 1/2 3	2 1/2 3	2 1/2 3	*2 1/2 3	3 3	2 1/2 3	5,500	Radio-Keith-Orpheum.....1	2 Apr 23	3 1/4 Jan 2	2 Dec	3 1/4 Jan	
x40 1/2 43	x40 1/2 42	x40 1/2 42	x40 1/2 42	42 42	42 1/2 44	400	6% conv preferred.....100	34 1/2 Jun 4	46 1/2 Jan 9	38 1/2 Mar	55 1/2 Oct	
*15 1/2 17	15 1/2 15 1/2	15 1/2 15 1/2	16 1/2 16 1/2	16 1/2 16 1/2	16 1/2 16 1/2	800	Raybestos Manhattan.....No par	15 1/2 Jan 2	17 1/2 Jan 8	14 1/2 Dec	21 1/2 Jan	
8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	9 9 1/2	2,100	Rayonier Inc.....1	7 1/2 Jun 8	11 1/2 Jan 16	8 1/2 Dec	18 1/2 July	
x23 1/2 24	x23 1/2 24	x23 1/2 24	24 24	24 24 1/2	*24 24 1/2	200	\$3 preferred.....25	23 1/2 July 1	26 1/2 Feb 3	23 Dec	29 1/2 Aug	
12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 12 1/2	12 1/2 13 1/4	13 13 1/4	1,600	Reading Company.....50	11 1/2 Apr 16	15 1/2 Jan 28	10 1/2 Dec	18 1/2 July	
25 1/2 25 1/2	*25 1/2 26	*25 1/2 26	*25 1/2 26	25 1/2 26	*25 1/2 26 1/2	900	4% 1st preferred.....50	23 1/2 May 28	27 1/2 Feb 2	22 1/2 Dec	27 1/2 Jan	
x21 1/2 22	x21 1/2 22	x21 1/2 22	*21 1/2 22	*21 1/2 22	*21 1/2 22		4% 2d preferred.....50	20 May 28	23 1/2 Mar 11	19 1/2 Dec	24 Jan	
2 2 1/2	2 2	2 2	*2 2 1/2	*2 2 1/2	2 1/2 2 1/2	200	Real Silk Hosiery.....5	1 1/2 Jan 13	2 1/2 July 10	1 Dec	2 1/2 Sep	
*45 74	*46 74	*46 74	*52 1/2 74	*46 60	*46 74		Preferred.....100	39 Jan 15	55 Jun 8	22 1/2 Mar	53 Nov	
11 1/2 11 1/2	11 1/2 13 1/2	11 1/2 13 1/2	*11 1/2 13 1/2	12 1/2 12 1/2	*11 1/2 13 1/2	20	Reis (Robt) & Co 1st pfd.....100	11 Apr 30	16 1/2 Feb 5	7 Apr	16 Nov	
*6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	6 1/2 6 1/2	*6 1/2 6 1/2	300	Reliable Stores Corp.....No par	6 1/4 Apr 24	7 1/2 Feb 2	6 1/2 Dec	9 1/2 July	
*11 11 1/2	*11 11 1/2	*11 11 1/2	11 1/2 11 1/2	11 1/2 11 1/2	*11 11 1/2	200	Reliance Mfg Co.....10	10 1/4 Mar 11	12 1/2 Feb 2	9 1/2 Apr	12 1/2 Jan	
8 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	8 1/2 8 1/2	9 9 1/2	9 9 1/2	2,200	Remington-Rand.....1	7 1/2 May 18	9 1/2 Jan 6	7 1/2 Apr	10 1/2 Nov	
62 1/2 62 1/2	*62 64	*62 64	*62 64	*62 63 1/2	*62 64 1/2	100	Preferred with warrants.....25	x55 Mar 9	63 1/2 Jun 2	53 1/2 Dec	67 1/2 Jan	
*40 1/2 42	*40 1/2 42	*40 1/2 42	*40 1/2 42	*40 1/2 43	*41 45 1/2		Rensselaer & Sara RR Co.....100	38 1/4 Jan 6	48 Feb 2	34 Dec	61 Apr	
2 1/2 2 1/2	2 1/2 3 1/2	2 1/2 3 1/2	3 1/2 3 1/2	3 3	3 1/2 3 1/2	1,400	Reo Motors v t c.....1	2 1/2 Jun 22	4 1/4 Jan 14	2 1/2 Dec	3 1/2 Dec	
14 14 1/2	14 1/2 14 1/2	14 1/2 14 1/2	14 1/2 15 1/2	15 1/2 15 1/2	14 1/2 15 1/2	18,000	Republic Steel Corp.....No par	13 1/2 May 14	19 Jan 2	14 1/2 Dec	22 1/2 Jan	
x95 1/2 97	x95 1/2 97	x95 1/2 97	96 1/2 97	96 96	x96 97 1/2	30	6% conv preferred.....100	x94 1/2 Jun 8	100 1/2 Mar 5	96 Aug	101 1/2 Feb	
*69 1/2 71 1/2	*69 1/2 70 1/2	*69 1/2 70 1/2	*70 70 1/2	70 1/2 71	*71 1/2 72 1/2	200	6% conv prior pfd ser A.....100	70 1/4 July 3	86 1/2 Jan 23	77 Dec	97 Jan	
5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	5 1/2 5 1/2	4,900	Revere Copper & Brass.....No par	4 1/4 Jun 22	6 1/2 Jan 3	4 1/2 Dec	11 Jan	
117 1/2 118 1/2	114 116	113 1/2 114 1/2	113 1/2 114 1/2	x82 86	82 83 1/2	3,040	7% preferred.....100	x82 July 9	129 Mar 30	97 Apr	129 Sep	
59 1/2 59 1/2	59 59 1/2	59 59 1/2	60 60 1/2	x60 60 1/2	59 1/2 60	630	5 1/4% preferred.....100	54 May 22	74 Jan 20	60 Apr	80 1/2 Sep	
7 7 1/2	7 7 1/2	7 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	1,700	Reynolds Metals Co.....No par	6 1/4 May 20	8 1/2 Jan 5	6 1/2 Dec	15 1/2 July	
*76 1/2 78	*77 1/2 77 1/2	*77 1/2 77 1/2	*77 1/2 80	78 78	*78 1/2 82	50	5 1/2% conv preferred.....100	75 1/2 Apr 29	85 1/4 Jan 19	75 1/2 Dec	85 July	
4 1/2 4 1/2	*4 1/2 4 1/2	*4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	4 1/2 4 1/2	900	Reynolds Spring.....1	3 1/2 Mar 9	4 1/4 Jan 5	4 Dec	10 1/2 Jan	
24 24 1/2	24 1/2 24 1/2	24 1/2 24 1/2	23 1/2 24	24 24 1/2	24 1/2 24 1/2	4,700	Reynolds (R J) Tob class B.....10	x20 Apr 23	27 1/2 Jan 27	22 1/2 Dec	34 1/2 Jan	
x35 38 1/2	35 35	35 35	35 1/2 35 1/2	*35 37	*35 37	20	Common.....10	35 May 6	54 Jan 27	49 1/2 Dec	53 1/2 Jan	
7 1/2 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	7 1/2 7 1/2	7 1/2 7 1/2	*7 1/2 7 1/2	1,600	Ritchfield Oil Corp.....No par	6 1/2 Apr 28	9 Jan 15	7 1/2 Feb	12 1/2 Aug	
*7 7 1/2	*7 1/2 7 1/2	*7 1/2 7 1/2	7 1/2 7 1/2	*6 3/4 7	7 7							

LOW AND HIGH SALE PRICES						STOCKS		Range Since January 1		Range for Previous		
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10	Sales for the Week	NEW YORK STOCK EXCHANGE	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share
7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	7 1/8	300	Standard Gas & El Co.....No par	7 July 6	7 Jan 7	7 Nov	1 1/4 Jan	
1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	800	\$4 preferred.....No par	5 1/4 Apr 25	1 1/4 Jan 6	7 Dec	4 3/4 Mar	
*6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	6 1/2	400	\$6 cum prior preferred.....No par	5 1/4 May 14	1 1/4 Jan 14	8 1/4 Dec	2 1/4 Mar	
7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	2,800	\$7 cum prior preferred.....No par	6 Apr 28	1 3/4 Jan 14	10 1/4 Dec	22 3/4 Mar	
20 1/2	20 1/2	20 1/2	21	21	21 1/4	14,100	Standard Oil of Calif.....No par	18 Mar 14	22 1/2 Feb 5	17 1/2 Mar	25 1/2 Nov	
23 3/4	23 3/4	23 3/4	24 1/2	24 1/2	25	13,200	Standard Oil of Indiana.....25	20 Apr 28	27 1/2 Jan 6	27 1/2 Mar	34 1/2 Jan	
35 3/4	35 3/4	35 3/4	36 1/4	36 1/4	37 3/4	26,100	Standard Oil of New Jersey.....25	30 1/2 Apr 24	42 1/4 Jan 27	33 Feb	46 1/2 Dec	
31 3/4	31 3/4	31 1/4	31 1/2	31 1/2	31 3/4	1,100	Standard Oil of Ohio.....25	25 1/2 Apr 28	33 1/4 Jan 3	33 Dec	48 1/2 Apr	
*23 3/4	24	24	25	24 1/2	24 1/2	700	Starrett Co (The) L S.....No par	24 May 20	34 1/4 Jan 16	29 Dec	40 Jan	
53 1/2	54 1/4	53 1/2	54 1/4	54 1/4	54 1/4	2,400	Sterling Products Inc.....10	42 Apr 24	57 Jun 9	51 Dec	66 Jun	
6	6 1/4	6	6 1/4	6 1/4	6 3/8	2,100	Stewart-Warner Corp.....5	5 1/4 Jan 2	6 1/4 July 9	4 1/2 Dec	8 1/4 Jan	
*3 3/4	4	*3 3/4	4	4	4	800	Stokely Bros & Co Inc.....1	3 1/4 Mar 9	4 Jan 27	3 1/2 May	6 1/4 Nov	
4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	4 1/2	2,400	Stone & Webster.....No par	4 Apr 16	5 1/4 Jan 5	4 1/4 Dec	8 3/4 July	
4 1/4	4 1/4	4 1/4	4 1/4	4 1/4	4 1/2	2,600	Studebaker Corp (The).....1	3 3/4 Jan 2	5 1/4 Jan 21	3 1/4 Dec	8 3/4 Jan	
47 1/2	47 1/2	47	47 1/2	48 1/4	48 3/4	1,100	Sun Oil Co.....No par	43 Apr 28	55 1/4 Jan 9	50 Apr	66 1/2 Dec	
*122 1/2	124	*122 1/2	124	*122 1/2	124	100	Class A pfd (4 1/2 % cum).....100	116 1/2 Apr 13	126 Jan 3	117 1/2 Jun	126 July	
4	4	4	4	4 1/4	4 1/4	3,600	Sunshine Mining Co.....100	3 3/4 May 28	5 1/4 Jan 14	3 Dec	9 Jan	
*12 1/2	13 1/2	12 1/2	13 1/2	13 1/2	13 1/2	600	Superheater Co (The).....No par	11 1/2 May 13	15 1/4 Jan 9	12 1/2 Dec	21 Jan	
1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	1 1/8	1,000	Superior Oil Corp.....1	1 Apr 28	1 1/4 Jan 14	1 1/4 Dec	2 3/4 July	
10	11	11	11	11 1/2	11 1/2	1,600	Superior Steel Corp.....100	9 1/4 May 20	13 1/4 Jan 3	9 1/4 Dec	18 1/4 July	
*19 3/4	20 3/4	*19 3/4	20 3/4	20 3/4	20 3/4	500	Sutherland Paper Co.....10	17 1/2 Feb 13	20 1/2 May 6	16 1/2 Nov	23 1/4 Jan	
*3 1/2	4 1/4	*3 1/2	4 1/4	*3 1/2	4 1/4	---	Sweets Co of Amer (The).....12 1/2	3 1/4 May 27	3 1/4 Mar 6	3 Dec	5 1/2 Aug	
22 1/2	22 1/2	22	22 1/2	22 1/2	22 1/2	4,400	Swift & Co.....25	20 1/4 Apr 30	25 Jan 26	19 1/4 May	25 Aug	
23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	23 3/4	4,300	Swift International Ltd.....	19 1/4 Mar 11	24 1/4 Jan 28	16 1/2 Dec	24 1/2 Sep	
4	4	4 1/4	4 1/4	4 1/4	4 1/4	1,300	Symington-Gould Corp.....1	3 3/4 Jun 27	5 1/4 Jan 5	3 3/4 Dec	7 1/2 July	
*4 1/4	4 1/4	*4 1/4	4 1/4	*4 1/4	4 1/4	100	Talcott Inc (James).....9	4 Apr 11	5 May 13	3 May	5 1/2 Nov	
*32 1/2	35	*32 1/2	35	*32 1/2	35	20	5 1/2 % partic preferred.....50	32 Apr 20	33 1/2 May 21	27 Dec	38 1/2 Aug	
*1 1/4	2	*1 1/4	1 1/4	*1 1/4	1 1/4	100	Telautograph Corp.....5	1 1/4 Mar 7	2 1/4 Jan 3	1 1/2 Dec	3 1/4 Jan	
*8 1/4	8 1/2	*8 1/4	8 1/2	*8 1/4	8 1/2	1,100	Tennessee Corp.....5	7 1/2 May 14	9 1/4 Jan 16	6 Dec	9 Sep	
34 3/4	34 3/4	34 1/4	35 1/4	35	36 3/4	8,900	Texas Co (The).....25	30 Apr 28	39 1/4 Jan 6	34 1/2 Feb	46 1/2 Dec	
*2 3/4	2 1/2	*2 3/4	2 1/2	*2 3/4	2 1/2	1,000	Texas Gulf Prodn'g Co.....No par	2 Apr 15	3 Jan 27	2 Dec	4 1/4 May	
29 3/4	30 1/4	30 1/4	30 3/4	30 3/4	31	3,000	Texas Gulf Sulphur.....No par	28 Apr 28	34 1/4 Jan 14	30 1/2 Dec	38 1/2 Sep	
5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	6	1,100	Texas Pacific Coal & Oil.....10	5 May 26	6 1/4 Jan 6	5 1/4 Mar	7 1/2 July	
5	5 1/4	5 1/4	5 3/4	5 1/2	5 3/4	3,700	Texas Pacific Land Trust.....1	4 1/2 Apr 28	6 Jan 16	3 1/2 Feb	6 3/4 Aug	
11 1/2	11 3/4	*10 1/4	11	*10 1/2	11 1/4	100	Texas & Pacific Ry Co.....100	7 1/2 Jan 2	11 1/4 Feb 24	5 1/2 Dec	14 Jan	
*6 1/2	7	*6 1/2	7	*6 1/2	7	---	Thatcher Mfg Co.....No par	6 1/2 Jun 2	9 1/4 Jan 20	5 Dec	10 1/4 Jan	
*37	40	*37	40	*37	40	200	\$3.60 conv preferred.....No par	38 1/4 Mar 27	42 Jun 11	32 Jun	44 1/2 Sep	
*2 3/4	3	*2 1/2	3	*2 1/2	3	500	The Fair.....No par	2 1/2 May 20	3 Mar 10	2 Dec	4 1/2 Sep	
*46	47	47	47	46	46	210	Preferred.....100	41 Jan 7	50 Jan 28	38 May	60 1/2 Sep	
3 3/4	3 3/4	*3 3/4	3 3/4	3 3/4	3 3/4	500	Thermold Co.....1	3 1/4 Apr 15	4 1/4 Jan 5	3 1/2 Dec	5 1/2 July	
*31	34	*31	34	*31	34	---	\$3 div conv preferred.....10	30 Jan 2	34 1/2 Feb 27	30 Jan	40 Aug	
*2	2 1/4	*2	2 1/4	*2	2 1/4	200	Third Avenue Transit Corp.....No par	2 1/4 July 2	2 1/2 July 9	---	---	
*5 3/4	5 3/4	*5 3/4	5 3/4	*5 1/2	5 3/4	100	Thompson (J R).....25	5 1/4 Jun 3	6 1/4 Jan 20	3 1/2 Jun	6 Jan	
17 1/2	18	18	18 1/4	18 1/2	19 1/4	1,100	Thompson Prods Inc.....No par	17 1/2 July 2	27 1/2 Jan 7	24 1/2 Nov	34 Jan	
*9 3/4	10 1/4	*9 3/4	10 1/4	*9 3/4	10 1/4	400	Thompson-Starrett Co.....No par	11 Mar 27	11 Feb 5	7 Dec	11 Jan	
8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	9	1,400	\$3.50 cum preferred.....No par	8 1/4 Jan 2	12 July 10	7 Dec	18 Dec	
*86	90	*86	90	*86 1/2	90	4,200	Tide Water Associated Oil.....10	8 Jun 12	10 1/2 Feb 5	9 1/4 Mar	11 1/2 Dec	
25 1/2	26	25 1/2	25 3/4	25 3/4	27 1/4	3,200	\$4.50 conv preferred.....No par	85 Mar 28	95 1/4 Jan 9	95 1/4 Aug	99 1/2 Sep	
39 1/4	39 1/4	39 1/4	39 1/4	39 3/4	40	1,400	Timken Detroit Axle.....10	22 May 20	34 1/4 Jan 5	27 1/2 Feb	35 1/2 Sep	
4 3/4	4 3/4	4 3/4	4 3/4	4 1/2	4 1/2	3,300	Timken Roller Bearing.....No par	32 May 20	43 1/4 Jan 6	37 1/2 Dec	51 1/4 Jan	
9	9	9 1/4	9 1/4	9 3/4	9 3/4	1,900	Transamerica Corp.....2	4 Jan 28	4 1/2 July 8	4 Dec	5 1/4 Jan	
---	---	---	---	---	---	---	Transcont'l & West Air Inc.....5	7 1/2 May 15	10 1/2 Feb 2	8 1/2 Dec	17 1/4 Jan	
*11	11 1/4	*11	11 1/4	11	11 1/2	500	Transue & Williams St'l.....No par	8 1/4 Jan 3	12 1/4 Mar 17	6 1/4 Mar	10 1/2 Aug	
*1 1/2	1 1/2	*1 1/2	1 1/2	1 1/2	1 1/2	4,500	Tri-Continental Corp.....1	3 1/4 Mar 14	1 1/4 July 10	1 Dec	2 Jan	
57 3/4	57 3/4	*56 3/4	59 1/2	*57 1/2	59 1/2	90	\$6 preferred.....No par	56 1/2 Jun 30	67 1/4 Mar 2	60 Dec	75 Jan	
5 3/4	5 3/4	*5 3/4	6	5 3/4	6	2,900	Truax-Tracer Corp.....No par	5 1/2 Jun 4	7 Jan 19	4 Feb	7 1/2 Sep	
*11	11 1/2	*11	11 1/2	*11	11 1/2	11,600	Trucon Steel Co.....10	11 Feb 6	11 1/4 Jun 12	9 1/4 Jan	11 1/4 Aug	
9 3/4	9 3/4	9 3/4	10 1/4	10 1/4	10 3/4	1,200	20th Cen Fox Film Corp.....No par	7 1/4 Jan 2	10 1/4 July 9	1 May	9 Sep	
*22	23	*22	22	*22 1/2	23 1/2	1,100	\$1.50 preferred.....No par	19 1/4 Jan 2	23 1/2 July 9	16 1/2 May	24 Dec	
2 1/2	2 1/2	*2 1/2	2 1/2	2 1/2	2 1/2	1,100	Twin City Rapid Tran.....No par	1 1/4 Jan 2	3 1/4 Jan 13	3 1/4 Dec	13 July	
34	34	34	34	34 3/4	34 3/4	310	7 % preferred.....100	21 1/4 Jan 2	40 1/2 Feb 6	16 Feb	27 1/2 Sep	
5 1/4	5 1/4	5 1/4	5 1/4	5 1/2	5 1/2	900	Twin Coach Co.....1	5 1/4 May 16	6 1/4 Jan 29	4 1/2 Dec	9 1/4 Jan	
37 3/4	38	37 3/4	38	37 1/2	39 1/4	3,900	Under Elliott Fisher Co.....No par	27 1/2 Jan 2	39 1/2 July 9	27 1/2 Dec	37 1/2 Sep	
8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	8 3/4	2,000	Union Bag & Paper.....No par	7 1/4 Apr 17	9 1/4 Jan 5	7 Dec	12 1/4 Jan	
*66 1/2	67 1/4	*66 3/4	67 1/2	*66 3/4	68	11,700	Union Carbide & Carb.....No par	58 Apr 28	74 1/4 Jan 3	60 Feb	79 1/2 Sep	
*112	113	*112 1/4	113	*112 1/4	113	---	Union El Co of Mo \$5 pfd.....No par	108 May 6	112 1/4 Jan 12	111 1/4 Jan	115 1/4 Nov	
104	104	104 1/2	104 1/2	104 1/4	104 3/4	100	Preferred \$4.50 series.....No par	100 1/2 Mar 24	108 Jan 6	106 1/2 Dec	112 1/2 Sep	
10 1/2	11	11 1/4	11 1/4	11 1/2	11 1/2	1,800	Union Oil of California.....25	10 May 1	13 1/4 Jan 29	11 1/4 Dec	16 Sep	
68 3/4	69 1/4	68	68 3/4	68	70 1/2	4,100	Union Pacific RR Co.....100	63 1/4 Jan 2	77 1/2 Feb 5	57 1/2 Dec	85 1/4 Jan	
77 1/4	77 1/4	76 1/4	77	*75 3/4	76 1/2	600	4 % preferred.....100	74 1/2 Jan 17	81 1/2 Feb 6	73 Dec	85 1/4 Jan	
22 1/2	22 1/2	22 1/2	22 1/2	23	23	700	Union Tank Car.....No par	22 1/2 Jan 25	30 Feb 24	24 1/2 Dec	31 July	
25 1/4	26 3/4	26 1/2	27	26 3/4	27 1/4	11,800	United Aircraft Corp.....5	23 1/2 Jun 4	y36 Jan 6	28 1/2 Dec	44 1/2 Jan	
*94 1/2	95 1/4	*94 1/2	95 1/2	*94 1/2	95	400	5 % conv preferred.....100	89 Apr 17	104 1/4 Jan 5	---	---	
11 3/4	11 1/2	11 1/4	11 1/4	11 1/4	11 1/2	8,000	Un Air Lines Transport.....5	7 1/4 Apr 17	12 1/4 Jan 15	9 1/2 May	17 1/2 Jan	
*12 1/2	13 1/2	*13	13 1/2	*13 1/2	14	1,300	United Biscuit Co.....No par	9 1/4 Mar 10	14 1/4 July 9	8 1/2 Dec	14 1/4 Jan	
*106	110	*106	110	*106	110	400	5 % preferred.....100	104 1/4 Mar 24	112 Mar 5	108 3/4 Dec	113 1/4 Feb	
*45	46	*45	46	*45	46	---	United Carbon Co.....No par	37 May 1	46 July 9	35 Dec	52 Sep	
*17 1/2	18 1/4	*17 1/2	18 1/4	*17 1/2	18 1/4	7,600	United-Carr Fast Corp.....No par	16 Jan 27	20 Feb 26	15 Dec	21 1/2 Sep	
11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	11 3/4	3,400	United Corporation.....No par	1 1/2 Jan 2	1 1/2 Jan 5	1 1/2 Dec	1 1/2 Jan	
---	---	---	---	---	---	---	\$3 preferred.....No par	11 1/4 Jan 25	16 1/4 Jan 15	13 1/4 Dec	30 3/4 Jan	
5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5 3/4	5,700	United Drug Inc.....5	4 1/2 Apr 15	6 1/4 Jan 28	2 1/2 Jun	6 1/2 Sep	
2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	2 1/4	900	United Dyewood Corp.....10	13 Apr 28	23 Jan 10	1 1/2 Dec	3 1/2 Sep	
*37	38 1/4	38	39 1/2	39 1/2								

For footnotes see page 139.

NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES						Sales for the Week	STOCKS		Range Since January 1		Range for Previous Year 1941		
Saturday July 4	Monday July 6	Tuesday July 7	Wednesday July 8	Thursday July 9	Friday July 10		NEW YORK STOCK EXCHANGE	Par	On Basis of 100-Share Lots	Lowest	Highest	Lowest	Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares			\$ per share	\$ per share	\$ per share	\$ per share	
---	---	---	---	---	---	500	United Stockyards Corp.	1	5 1/2 May 25	1 Jan 7	5 1/2 Dec	1 1/2 Jan	
---	---	---	---	---	---	400	United Stores class A	5	3 1/2 Apr 15	1 1/2 Jan 19	1 1/2 Dec	1 1/2 Jan	
---	---	---	---	---	---	---	\$6 conv preferred	No par	34 1/2 May 20	44 Feb 9	42 1/2 Dec	62 Sep	
---	---	---	---	---	---	---	Universal-Cyclops Steel Corp.	1	12 3/4 Jun 25	14 1/2 Jan 5	12 May	16 1/2 Jan	
---	---	---	---	---	---	80	Universal Leaf Tob.	No par	41 May 6	52 1/2 Jan 6	43 1/2 Nov	64 Sep	
---	---	---	---	---	---	---	8% preferred	100	142 Apr 24	150 1/2 Jan 6	140 May	157 Jan	
---	---	---	---	---	---	---	Universal Pictures 1st pfd	100	147 Apr 30	159 Jan 21	133 Jan	162 Oct	
V													
---	---	---	---	---	---	1,400	Vadeco Sales	No par	3 1/2 Jan 2	1 1/2 Jan 30	3 1/2 Jan	5 1/2 Aug	
---	---	---	---	---	---	20	Preferred	100	22 Jan 20	29 1/2 Feb 6	15 Apr	31 Dec	
---	---	---	---	---	---	4,800	Vanadium Corp of Am	No par	14 1/4 Jun 25	20 1/2 Jan 3	15 1/2 Dec	34 1/2 Jan	
---	---	---	---	---	---	800	Van Norman Mach Tool	2.50	7 1/4 Jun 24	11 1/2 Mar 2	8 1/2 Dec	15 Mar	
---	---	---	---	---	---	100	Van Raalte Co Inc	5	19 Mar 6	24 1/2 Jan 7	20 1/2 Aug	28 July	
---	---	---	---	---	---	650	7 1/2 1st preferred	100	112 3/4 Jan 12	116 July 9	111 1/2 Dec	116 Aug	
---	---	---	---	---	---	---	Vick Chemical Co	5	30 May 1	41 1/2 Jan 6	39 1/2 Jun	45 July	
---	---	---	---	---	---	---	Vicks Shreve & Pac Ry	100	53 1/4 Feb 19	55 Jan 19	57 Mar	57 Mar	
---	---	---	---	---	---	40	5% preferred	100	57 July 10	57 July 10	66 Aug	66 Aug	
---	---	---	---	---	---	200	Victor Chemical Works	5	18 3/4 May 26	25 1/2 Jan 19	20 Mar	27 1/2 Sep	
---	---	---	---	---	---	1,200	Va-Carolina Chem	No par	1 Jan 2	2 1/2 Jan 19	3 1/2 Dec	2 1/2 Jan	
---	---	---	---	---	---	4,900	6% div partic preferred	100	22 1/2 Jan 8	34 1/2 July 10	18 1/2 Dec	28 1/2 July	
---	---	---	---	---	---	120	Va El & Pow \$6 pref	No par	110 3/4 May 4	115 1/2 Feb 25	114 Dec	118 1/2 Jan	
---	---	---	---	---	---	200	Va Iron Coal & Coke 5% pfd	100	14 Jan 3	19 Jan 29	11 Dec	23 1/2 Jan	
---	---	---	---	---	---	300	Virginian Ry Co	25	24 Apr 29	31 1/2 Jan 20	30 1/2 Dec	42 Jan	
---	---	---	---	---	---	70	6% preferred	100	26 May 22	29 1/2 Jan 7	29 Dec	33 1/2 Feb	
---	---	---	---	---	---	2,200	Vulcan Detinning Co	100	70 Jun 24	96 1/2 Mar 5	89 Feb	105 Nov	
---	---	---	---	---	---	700	Preferred	100	120 Mar 11	138 Jan 9	135 Mar	143 Jun	
---	---	---	---	---	---	---	Vultee Aircraft Inc	1	6 1/2 May 22	10 1/4 Mar 25	---	---	
---	---	---	---	---	---	---	\$1.25 preferred	No par	16 3/4 May 22	25 Apr 1	---	---	
W													
---	---	---	---	---	---	5,900	Wabash RR preferred	100	21 1/4 July 2	30 3/4 Jan 26	---	---	
---	---	---	---	---	---	100	Waldorf System	No par	6 1/4 Mar 25	7 1/2 Jan 17	6 1/4 Dec	9 1/4 Apr	
---	---	---	---	---	---	1,700	Walgreen Co	No par	16 Apr 23	18 1/2 Feb 4	15 1/2 Dec	22 1/4 Jan	
---	---	---	---	---	---	---	4 1/2% preferred with warr	100	97 1/2 Jun 19	102 Mar 5	96 1/2 Jun	105 1/2 Jan	
---	---	---	---	---	---	2,800	Walworth Co	No par	3 1/2 Apr 23	4 1/2 Jan 5	3 Dec	6 1/2 Jan	
---	---	---	---	---	---	900	Walk (H) Good & W Ltd	No par	31 1/4 Apr 17	36 Jan 16	25 1/2 May	36 Sep	
---	---	---	---	---	---	600	Div redeem preferred	No par	13 1/2 Mar 23	15 1/2 Jun 5	x12 1/4 Feb	15 1/2 Sep	
---	---	---	---	---	---	100	Ward Baking Co cl A	No par	2 1/2 Jun 22	3 1/4 May 6	2 1/4 Dec	6 1/2 Sep	
---	---	---	---	---	---	300	Class B	No par	3 1/4 May 4	1 1/2 Feb 18	1 1/4 Dec	1 1/2 Jan	
---	---	---	---	---	---	900	7% preferred	100	16 Feb 17	22 1/2 July 3	13 1/4 Apr	26 1/2 Sep	
---	---	---	---	---	---	24,100	Warner Bros Pictures	5	4 1/4 Apr 27	5 1/2 Jan 3	2 1/2 Feb	6 1/2 Dec	
---	---	---	---	---	---	---	\$3.85 preferred	No par	x65 May 14	74 Jan 16	53 Jan	77 Dec	
---	---	---	---	---	---	900	Warren Bros Co	No par	1 1/2 Jan 2	1 1/4 Jan 29	1 1/2 Dec	1 1/2 July	
---	---	---	---	---	---	200	Receipts	100	1 1/2 Jun 1	3 1/4 July 9	---	---	
---	---	---	---	---	---	10	\$3 preferred	No par	19 Jan 2	26 1/4 Jan 27	6 Feb	21 1/4 Oct	
---	---	---	---	---	---	350	Preferred receipts	100	25 Jun 18	26 1/4 July 8	---	---	
---	---	---	---	---	---	100	Warren Fdy & Pipe	No par	25 1/4 Jun 4	30 1/2 Jan 8	25 Feb	38 Sep	
---	---	---	---	---	---	300	Washington Gas Lt Co	No par	13 1/4 Jan 16	19 Feb 2	14 Dec	23 1/2 Jan	
---	---	---	---	---	---	100	Waukesha Motor Co	5	12 Jan 3	13 1/2 Feb 5	10 1/2 Dec	17 1/2 July	
---	---	---	---	---	---	800	Wayne Pump Co	1	11 1/2 Jan 15	15 1/2 Jun 13	10 1/2 Dec	20 1/2 Jan	
---	---	---	---	---	---	700	Webster Eisenlohr	No par	1 1/4 Jan 6	2 1/2 July 9	1 1/2 Dec	4 1/4 Jan	
---	---	---	---	---	---	2,000	Wesson Oil & Snowdrift	No par	15 May 18	20 1/2 Jan 6	16 1/2 Mar	25 1/2 July	
---	---	---	---	---	---	100	\$4 conv preferred	No par	59 1/2 May 20	70 Feb 3	65 1/2 Mar	74 1/2 Jan	
---	---	---	---	---	---	180	West Penn El class A	No par	34 Apr 25	91 Jan 22	88 Dec	106 1/2 Jan	
---	---	---	---	---	---	220	7% preferred	100	41 1/2 Apr 27	104 Jan 8	89 1/2 Dec	115 Jan	
---	---	---	---	---	---	50	6% preferred	100	36 Apr 27	93 Jan 8	89 Nov	107 1/2 Jan	
---	---	---	---	---	---	300	West Penn Fr Co 4 1/2% pfd	100	102 May 1	113 1/2 Jan 9	112 Mar	117 1/2 Jan	
---	---	---	---	---	---	100	West Va Pulp & Pap Co	No par	12 1/2 May 6	18 Feb 6	15 Dec	20 1/2 July	
---	---	---	---	---	---	1,600	6% preferred	100	99 1/2 May 28	104 1/2 Jan 3	104 1/4 Apr	107 Oct	
---	---	---	---	---	---	400	Western Auto Supply Co	10	12 1/2 May 9	16 1/2 Jan 3	15 1/4 Dec	29 1/2 July	
---	---	---	---	---	---	1,100	Western Maryland	100	2 Apr 28	3 1/2 Jan 27	1 1/4 Dec	4 1/2 July	
---	---	---	---	---	---	1,000	4 1/2 2d preferred	100	4 1/2 May 20	8 1/4 Jan 28	4 1/2 Dec	9 July	
---	---	---	---	---	---	5,000	Western Pacific 6% preferred	100	3 1/2 May 18	18 Jan 27	3 Feb	1 1/2 May	
---	---	---	---	---	---	5,025	Western Union Telegraph	100	23 1/2 Feb 18	27 1/4 Apr 2	18 1/2 Feb	31 1/2 Jan	
---	---	---	---	---	---	---	Westinghouse Air Brake	No par	13 1/2 May 27	19 1/2 Feb 5	15 Dec	24 1/4 July	
---	---	---	---	---	---	6,500	Westinghouse El & Mfg	50	63 1/4 Apr 24	81 1/4 Jan 6	71 Oct	105 Jan	
---	---	---	---	---	---	100	1st preferred	100	117 1/4 Apr 29	127 Jan 28	118 Dec	141 Jan	
---	---	---	---	---	---	300	Weston Elec Instrument	12.50	23 Apr 28	29 1/2 Feb 2	27 1/2 Jun	34 1/2 Jan	
---	---	---	---	---	---	---	Westvaco Chlor Prod	No par	22 Mar 11	31 1/2 Jan 8	27 1/4 Apr	36 1/2 Jan	
---	---	---	---	---	---	70	\$4.50 preferred	No par	100 1/2 Jun 6	106 1/2 Jan 7	105 Apr	112 Aug	
---	---	---	---	---	---	---	Wheeling & L Erie Ry Co	100	50 Apr 18	50 Apr 18	60 Aug	65 July	
---	---	---	---	---	---	40	5 1/2% conv preferred	100	80 July 9	93 Jan 22	85 Dec	100 Jan	
---	---	---	---	---	---	3,500	Wheeling Steel Corp	No par	19 1/2 Jun 25	27 1/2 Feb 4	21 1/4 Apr	30 1/4 July	
---	---	---	---	---	---	160	\$5 conv prior pref	No par	58 1/4 May 9	60 1/2 Jan 29	58 1/2 Dec	76 Jan	
---	---	---	---	---	---	100	White Dental Mfg (The S S)	20	12 1/2 July 8	15 Apr 17	10 1/4 Jan	15 1/2 July	
---	---	---	---	---	---	2,500	White Motor Co	1	12 Jun 25	15 1/2 Jan 5	10 1/2 Dec	17 1/2 Jan	
---	---	---	---	---	---	100	White Rock Min Spr Co	No par	3 Mar 6	3 1/2 Jan 26	2 1/2 Dec	8 1/4 July	
---	---	---	---	---	---	100	White Sewing Mach Corp	1	1 1/4 Apr 29	3 1/2 Jan 27	2 1/2 Dec	5 1/2 Jan	
---	---	---	---	---	---	---	\$4 conv preferred	No par	40 May 6	53 Jan 12	41 Feb	54 1/2 Jun	
---	---	---	---	---	---	100	Prior preferred	20	15 1/2 Apr 23	22 1/4 Jan 13	18 1/2 Dec	26 1/2 July	
---	---	---	---	---	---	2,000	Wilcox Oil & Gas Co	5	1 1/2 Apr 15	2 1/4 Jan 18	1 1/2 Dec	2 1/2 May	
---	---	---	---	---	---	4,400	Willys-Overland Motors	1	1 1/2 Mar 6	1 1/2 Jan 3	1 1/2 Apr	2 1/2 Jan	
---	---	---	---	---	---	3,100	6% conv preferred	10	4 1/4 Apr 29	6 1/2 Jan 5	3 1/4 Apr	6 1/2 Dec	
---	---	---	---	---	---	---	Wilson & Co Inc	No par	3 1/4 May 13	6 1/2 Jan 20	4 1/2 Dec	7 Sep	
---	---	---	---	---	---	---	\$6 preferred	No par	56 May 25	73 1/4 Jan 13	60 1/2 Dec	77 Sep	
---	---	---	---	---	---	10	Wisconsin El Pow 6% pfd	100	107 1/2 Jun 1	108 1/2 July 7	109 1/2 Oct	115 Nov	
---	---	---	---	---	---	300	Woodward Iron Co	10	18 1/2 Jun 25				

*Bid and asked prices; no sales on this day. † In receivership. a Deferred delivery. b Name changed from Union Premier Food Stores, Inc. g Name changed from General Theatres Equipment. n New stock. r Cash sale. s Special sales. x Ex-dividends. y Ex-rights. ‡ Called for redemption.

Bond Record «» New York Stock Exchange

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 week, and when outside of 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 the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

BONDS New York Stock Exchange Week Ended July 10			Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
U. S. Government							
Treasury 4 1/8s	1947-1952	A-O		115.2	115.2 115.2	1	114.14 116.2
Treasury 4 1/8s	1944-1954	J-D			*107.7 107.10		107.14 108.27
Treasury 3 7/8s	1946-1956	M-S			*109.4 109.7		109.17 110.8
Treasury 3 7/8s	1943-1947	J-D			*102.17 102.19		102.21 104
Treasury 3 7/8s	1943-1945	A-O			*103.4 103.6		103.7 104.20
Treasury 3 7/8s	1944-1946	A-O			104.5 104.8	3	104.5 105.20
Treasury 3 7/8s	1946-1949	J-D			*107.10 107.12		107.18 108.14
Treasury 3 7/8s	1949-1952	J-D			*110.19 110.21		109.14 110.29
Treasury 3 7/8s	1946-1948	J-D			*106.31 107.1		107.4 108
Treasury 3 7/8s	1951-1955	M-S		110.18	110.18 110.18	5	109.5 110.28
Treasury 2 7/8s	1955-1960	M-S			*110.15 110.17		107.29 110.17
Treasury 2 7/8s	1945-1947	M-S			*105.11 105.13		105.13 106.9
Treasury 2 7/8s	1948-1951	M-S			*107.14 107.16		107.16 107.30
Treasury 2 7/8s	1951-1954	J-D			108.20 108.22		107.2 108.31
Treasury 2 7/8s	1956-1959	M-S			*109.23 109.25		108.15 109.25
Treasury 2 3/4s	1958-1963	J-D			*109.31 110.1		108.16 109.31
Treasury 2 3/4s	1960-1965	J-D		110.18	110.10 110.18	8	108.16 110.18
Treasury 2 3/4s	1945	J-D			*105.1 105.3		105.3 105.25
Treasury 2 1/2s	1948	M-S			*106.26 106.28		106.17 107.7
Treasury 2 1/2s	1949-1953	J-D			*106.14 106.16		105.24 106.23
Treasury 2 1/2s	1950-1952	M-S			*106.26 106.28		106 107.2
Treasury 2 1/2s	1952-1954	M-S			103.28 103.28	8	103.6 104.6
Treasury 2 1/2s	1956-1958	M-S			103.6 103.6	1	102.18 103.14
Treasury 2 1/2s	1962-1967	J-D		100.10	100.8 100.10	17	100.8 100.10
Treasury 2 1/2s	1967-1972	M-S			101.4 101.4	3	100 101.17
Treasury 2 1/4s	1951-1953	J-D			*105.7 105.9		103.14 105.16
Treasury 2 1/4s	1952-1955	J-J			*101.3 101.5		100.24 101.21
Treasury 2 1/4s	1954-1956	J-D			*105.15 105.17		103.27 105.21
Treasury 2s	1947	J-D			*104.13 104.15		104.5 104.27
Treasury 2s	Mar 15 1948-1950	M-S			*101.4 101.6		101 102
Treasury 2s	Dec 15 1948-1950	J-D			*104.11 104.13		103.27 104.24
Treasury 2s	Jun 15 1949-1951	J-J			*100.8 100.10		100.28 101.5
Treasury 2s	Sept 15 1949-1951	M-S			*100.7 100.9		100.11 100.20
Treasury 2s	1951-1955	J-D			*100 100.2		100 100.22
Treasury 2s	1953-1955	J-D			*103.18 103.20		102.22 103.24
Federal Farm Mortgage Corp—							
3 1/4s	1944-1964	M-S			*103.24 103.27		103.28 104.20
3s	1944-1949	M-N			*103.26 103.28		103.31 104.25
Home Owners' Loan Corp—							
3s series A	1944-1952	M-N			*103.23 103.25		103.25 104.23
1 1/2s series M	1945-1947	J-D			*101.14 101.16		---
New York City							
Transit Unification Issue—							
3% Corporate Stock	1980	J-D		102 1/2	102 102 1/2	41	98 1/2 106
Foreign Govt. & Municipal							
Agricultural Mgt. Bank (Colombia)—							
ΔGtd sink fund 6s	1947	F-A			*38 1/4 45		25 43
ΔGtd sink fund 6s	1948	A-O			*38 1/4 44		25 1/2 42
Akershus (King of Norway) 4s	1968	M-S			*33 1/4		32 1/2 32 1/2
ΔAntioquia (Dept) coll 7s A	1945	J-J			*11 1/4 14 1/2		10 1/2 14 1/2
ΔExternal s f 7s series B	1945	J-J			*11 1/4 12 1/2		10 1/2 14 1/2
ΔExternal s f 7s series C	1945	J-J			*11 1/4 14 1/2		11 1/2 14 1/2
ΔExternal s f 7s series D	1945	J-J			*11 1/4 14 1/2		10 1/2 14 1/2
ΔExternal s f 7s 1st series	1957	A-O			*11 1/4 13 1/2		10 1/2 14 1/2
ΔExternal sec s f 7s 2d series	1957	A-O			11 1/2 11 1/2	6	10 1/2 14 1/2
ΔExternal sec s f 7s 3rd series	1957	A-O			11 1/2 11 1/2	5	11 1/2 14 1/2
Antwerp (City) external 5s	1958	J-D			*25		18 1/2 29 1/2
Argentine (National Government)—							
S f external 4 1/2s	1948	M-N		94 1/2	94 1/2 95	73	88 95
S f conv loan 4 1/2s	1971	M-N		79 1/2	79 1/2 79 1/2	50	71 1/2 79 1/2
S f extl conv loan 4s Feb	1972	F-A		72 1/2	71 1/2 73	42	63 1/2 74 1/2
S f extl conv loan 4s Apr	1972	A-O		72	72 72 1/2	15	65 74 1/2
Australia (Commonwealth) 5s of '25	1955	J-J		62 1/4	61 1/2 62 1/2	7	38 69
External 5s of 1927	1957	M-S			62 63	35	38 69 1/2
External g 4 1/2s of 1928	1956	M-N			57 57	3	36 1/2 65 1/2
Belgium external 6 1/2s							
External s f 6s	1949	M-S			*95 1/2 100		83 95 1/2
External s f 7s	1955	J-J			95 1/2 95 1/2	6	83 95 1/2
External s f 7s	1955	J-D			95 1/2 95 1/2	2	83 96
ΔBrazil (U S of) external 8s	1941	J-D			35 35	13	22 1/2 36 1/2
ΔExternal s f 6 1/2s of 1926	1957	A-O			33 1/4 32 1/2	55	18 1/4 34
ΔExternal s f 6 1/2s of 1927	1957	A-O			33 1/4 32 1/2	29	18 1/4 34
Δ7s (Central Ry)	1952	J-D			33 1/2 32 1/2	12	19 1/2 34 1/2
Brisbane (City) s f 5s	1957	M-S			63 63	1	37 66
Sinking fund gold 5s	1958	F-A			*60 61 1/2		36 1/2 70
Sinking fund gold 6s	1950	J-D			*62 69		44 70
Buenos Aires (Province of)—							
Δ6s stamped	1961	M-S			*70		---
External s f 4 1/4-4 1/2s	1977	M-S		63 3/4	63 63 1/2	70	56 64 1/2
Refunding s f 4 1/4-4 1/2s	1976	F-A		63	63 63 1/2	14	56 66 1/2
External read 4 1/4-4 1/2s	1976	A-O			64 1/4 64 1/4	3	57 1/2 65 1/2
External s f 4 1/4-4 1/2s	1975	M-N			66 66 1/4	4	59 67
3% external s f bonds	1984	J-J			*42 46		44 49 1/2
Canada (Dom of) 30-yr 4s							
5s	1960	A-O		105 1/2	105 1/2 105 1/2	19	103 1/2 106 1/2
10-year 2 1/2s	1952	M-N		102	102 102 1/2	10	100 1/2 102 1/2
25-year 2 1/2s	1945	F-A			100 1/2 100 1/2	6	98 1/2 100 1/2
7-year 2 1/2s	1961	J-J		99 1/2	99 1/2 99 1/2	2	97 1/2 100
30-year 3s	1944	J-J			100 100 1/2	6	98 1/2 100 1/2
30-year 3s	1967	J-J			95 1/2 95 1/2	6	93 1/2 96 1/2
30-year 3s	1968	M-N			95 1/2 95 1/2	3	93 1/2 96 1/2
ΔCarlsbad (City) 8s	1954	J-J			---		5 5
ΔChile (Rep) External s f 7s	1942	M-N			17 1/4 17 1/4	1	15 1/4 18 1/4
Δ7s assessed	1942	M-N			*15 1/4 16		13 17 1/2
ΔExternal sinking fund 6s	1960	A-O			17 17 1/4	4	13 18 1/2
Δ6s assessed	1960	A-O		15 1/2	15 1/2 15 1/2	18	12 17 1/2
ΔExtl sinking fund 6s	Feb 1961	F-A			*16 1/2 17		13 17 1/2
Δ6s assessed	Feb 1961	F-A		15 1/2	15 1/2 15 1/2	11	12 17 1/2
ΔRy external s f 6s	Jan 1961	J-J			*16 1/2 17		15 18
Δ6s assessed	Jan 1961	J-J		15 1/2	15 1/2 15 1/2	14	13 17 1/2
ΔExtl sinking fund 6s	Sep 1961	M-S			*16 1/2 17		14 18 1/2
Δ6s assessed	Sep 1961	M-S			*15 1/2 16 1/2		13 17 1/2
ΔExternal sinking fund 6s	1962	A-O			*16 1/2 17		15 17 1/2
Δ6s assessed	1962	A-O			15 1/2 15 1/2	3	13 17 1/2
ΔExternal sinking fund 6s	1963	M-N			*16 1/2 17		13 17 1/2
Δ6s assessed	1963	M-N			15 1/2 15 1/2	5	13 17 1/2
ΔChile Mortgage Bank 6 1/2s	1957	J-D			15 1/2 15 1/2		13 16 1/2
Δ6 1/2s assessed	1957	J-D		14 1/2	14 1/2 14 1/2	3	12 16 1/2
ΔSinking fund 6 1/2s	1961	J-D			*15 1/2 16		13 15 1/2
Δ6 1/2s assessed	1961	J-D			*14 1/2 15 1/2		13 16 1/2
ΔGuaranteed sink fund 6s	1961	A-O			15 1/2 15 1/2	2	12 16 1/2
Δ6s assessed	1961	A-O		14 1/4	14 1/4 14 1/4	20	12 16 1/2
ΔGuaranteed sink fund 6s	1962	M-N			16 16	2	14 1/2 16
Δ6s assessed	1962	M-N			14 1/2 15	16	13 16 1/2
ΔChilean Cons Munic 7s	1960	M-S			*14 1/2		14 15 1/2
Δ7s assessed	1960	M-S			*13 1/4 14		11 1/2 15
ΔChinese (Hukuang Ry) 5s	1951	J-D			*14 1/2 16		12 15 1/2
Colombia (Republic of)—							
Δ6s of 1928	Oct 1961	A-O			46 1/2 47	8	39 1/2 48
Δ6s of 1927	Jan 1961	J-J		47 1/4	47 1/4 47 1/4	5	37 1/2 48
3s external s f bonds	1970	A-O		36	36 36	18	29 1/2 37 1/2

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1		
New York Stock Exchange Week Ended July 10				Low	High		Low	High	
ΔColombia Mtge Bank 6½s.....		1947	A-O	--	*26¾	--	--	25¼	29½
ΔSinking fund 7s of 1926.....		1946	M-N	--	26¾	27	5	25½	31
ΔSinking fund 7s of 1927.....		1947	F-A	--	27	27	1	25½	29
Copenhagen (City) 5s.....		1952	J-D	--	29¾	29½	4	18¼	32¼
25-year gold 4½s.....		1953	M-N	28¾	27¾	28½	3	17½	30
ΔCosta Rica (Rep of) 7s.....		1951	M-N	--	*18¼	18¾	--	12¼	18¾
Cuba (Republic of) 5s of 1904.....		1944	M-S	--	--	104¼	--	99½	101
External 5s of 1914 series A.....		1949	F-A	--	*102¾	--	--	102¾	102¾
External loan 4½s.....		1949	F-A	--	*101¾	--	--	100	103¾
4½s external debt.....		1977	J-D	74½	74½	76	41	74½	83
Sinking fund 5½s.....		1953	J-J	--	101	101	1	100¼	107
ΔPublic wks 5½s.....		1945	J-D	--	106¾	106¾	1	106	115
ΔCzechoslovakia (Rep of) 8s ser A.....		1951	A-O	--	*18¼	--	--	15	21
ΔSinking fund 8s series B.....		1952	A-O	--	*17	--	--	20	20
§ΔΔDenmark 20-year extl 6s.....		1942	J-J	--	46¾	47½	26	29	48¼
External gold 5½s.....		1955	F-A	--	*40	41	--	26¼	42
External gold 4½s.....		1962	A-O	--	*34¼	35	--	22¾	35¼
§ΔDominican Rep Cust Ad 5½s.....		1942	M-S	--	*72½	73	--	63	73½
Δ1st series 5½s of 1926.....		1940	A-O	--	*65½	--	--	59	70
Δ2d series sink fund 5½s.....		1940	A-O	--	*65½	70	--	61	69¾
Customs Admin 5½s 2d series.....		1961	M-S	--	72¼	73	3	63	73½
5½s 1st series.....		1969	A-O	--	67¾	67¾	1	61¾	70
5½s 2d series.....		1969	A-O	--	67	67	4	65	70
ΔEl Salvador 8s cdfs of dep.....		1948	J-J	--	*11¼	13	--	8	14
ΔEstonia (Republic of) 7s.....		1967	J-J	--	*10	--	--	6½	13½
Finland (Republic) extl 6s.....		1945	M-S	--	75½	76½	8	65	85
French Republic 7s stamped.....		1949	J-D	--	*82½	--	--	66	85
7s unstamped.....		1949	--	--	*82	--	--	82	85
Greek Government—									
Δ7s part paid.....		1964	--	--	*8½	--	--	8¼	9
Δ6s part paid.....		1968	--	--	8¾	8¾	1	6½	9½
ΔHaiti (Republic) s f 6s series A.....		1952	A-O	--	*64	66	--	55	65
Helsingfors (City) extl 6½s.....		1960	A-O	--	61	61	1	47½	62
Irish Free State extl s f 5s.....		1960	M-N	78	77	78	5	69	78
ΔJugoslavia (State Mtge Bk) 7s.....		1957	A-O	--	*6	8¾	--	5¼	6¾
ΔMedellin (Colombia) 6½s.....		1954	J-D	11¼	11¼	11¼	7	8	13
Mendoza (Prov) 4s readjusted.....		1954	J-D	--	*78¾	82	--	72	82¾
Mexican Irrigation—									
Δ4½s stamped assented.....		1943	M-N	--	*6	6½	--	5	7½
ΔMexico (US) extl 5s of 1899 E.....		1945	Q-J	--	--	--	--	5	5½
ΔAssenting 5s of 1899.....		1945	Q-J	--	*6	7¼	--	5¾	7¾
ΔAssenting 4s of 1904.....		1954	J-D	--	6¼	6½	34	5¼	7¾
ΔAssenting 4s of 1910.....		1945	J-J	6	6	6	1	5¾	7¾
§ΔTreasury 6s of 1913 assent.....		1933	J-J	--	*6½	7½	--	6	7½
Minas Geraes (State)—									
ΔSec external s f 6½s.....		1958	M-S	--	16½	16¾	11	9¾	17¼
ΔSec external s f 6½s.....		1959	M-S	--	16¾	16¾	6	10¾	17¼
ΔMontevideo (City) 7s.....		1952	J-D	--	*80	85	--	75	82½
Δ6s series A.....		1959	M-N	--	*78	--	--	70	80
New South Wales (State)—									
External s f 5s.....		1957	F-A	70	70	70	1	44	70¾
External s f 5s.....		1958	A-O	70	70	70	10	48	74
Norway external 6s.....		1943	F-A	--	*90¾	--	--	83¾	89¾
External 6s.....		1944	F-A	91	91	91	3	84	91
External sink fund 4½s.....		1956	M-S	--	*58¼	--	--	53	58½
External sink fund 4½s.....		1965	A-O	--	58	58½	11	51½	58½
4s sink fund extl loan.....		1963	F-A	57½	57¾	57¾	1	50½	57¾
Municipal Bank extl s f 5s.....		1970	J-D	--	*55	69	--	50	60
Oslo (City) sink fund 4½s.....		1955	A-O	--	*40½	50	--	27½	42
ΔPanama (Rep) extl s f 5s ser A.....		1963	M-N	--	*--	67	--	64¾	65
ΔStamped assented 5s.....		1963	M-N	--	--	70	--	57¾	65
Stamp mod 3¼s ext to.....		1994	J-D	--	63½	63½	2	57½	66¼
Ext sec ref 3½s series B.....		1967	M-S	--	103	103	5	101½	103¾
ΔPernambuco (State of) 7s.....		1947	M-S	--	13¾	14½	8	8½	14¾
ΔPeru (Rep of) extl 7s.....		1959	M-S	--	11¾	12¾	9	7¾	15¾
ΔNat loan external s f 6s 1st ser.....		1960	J-D	12	12	12¼	44	7	15½
ΔNat Loan extl s f 6s 2d ser.....		1961	A-O	--	11¾	12¾	9	7¼	15½
§ΔPoland (Rep of) gold 6s.....		1940	A-O	--	*5½	--	--	--	--
Δ4½s assented.....		1958	A-O	--	*8½	--	--	7¾	8
ΔStabilization loan s f 7s.....		1947	A-O	--	*14½	23	--	14	15
Δ4½s assented.....		1968	A-O	--	*8¾	9½	--	5¾	9¾
ΔExternal sink fund gold 8s.....		1950	J-J	--	*8¾	10¾	--	7¼	10¾
Δ4½s assented.....		1963	J-J	--	*8¾	9¾	--	5¾	10¾
ΔPorto Alegre (City of) 8s.....		1961	J-D	--	*15½	16½	--	9¾	16¼
ΔExternal loan 7½s.....		1966	J-J	--	*--	15¾	--	8¾	16
Prague (City of Greater) 7½s.....		1952	M-N	--	--	--	--	10¾	19¾
Queensland (State) extl 6s.....		1947	F-A	--	70	70	3	50¾	75
ΔRio de Janeiro (City of) 8s.....		1946	A-O	15½	15½	16	19	10	17¾
ΔExtl sec 6½s.....		1953	F-A	13¾	13¾	14¼	16	8¾	14¾
Rio Grande do Sul (State of)—									
Δ8s extl loan of 1921.....		1946	A-O	--	17¾	17¾	1	10¾	17¾
Δ6s external sink fund gold.....		1968	J-D	15¾	15¼	15½	7	8¼	16¼
Δ7s external loan of 1926.....		1966	M-N	--	16	16¾	2	9¼	16¾
Δ7s municipal loan.....		1967	J-D	--	16¾	16¾	2	10¾	16¾
Santa Fe external sink fund 4s.....		1964	M-S	--	70	70½	3	62½	71
ΔSao Paulo (City of Brazil) 8s.....		1952	M-N	--	18	18	1	11½	18
Δ6½s extl secured s f.....		1957	M-N	16½	16½	16½	5	11	16¾
§ΔSan Paulo (State) 8s.....		1936	J-J	--	39¾	39¾	9	32	41
Δ8s external.....		1950	J-J	--	27½	27½	5	26½	30
Δ7s extl water loan.....		1956	M-S	--	*27	29½	2	25	30
Δ6s extl dollar loan.....		1968	J-J	--	26½	26½	1	25	29¾
§ΔSecured s f 7s.....		1940	A-O	62½	61½	63¼	56	54¼	66
Serbs Croats & Slovenes (Kingdom)—									
Δ8s secured external.....		1962	M-N	--	*6½	7½	--	4¾	7¾
Δ7s series B sec extl.....		1962	M-N	--	*6¾	8¾	--	4¾	7¾
ΔSilesia (Prov of) extl 7s.....		1958	J-D	--	*5¾	7	7	4¾	6¾
Δ4½s assented.....		1958	J-D	--	*5¾	8	--	4¾	6¾
Sydney (City) s f 5½s.....		1955	F-A	--	*61	68¾	--	40¾	71
ΔUruguay (Republic) extl 8s.....		1946	F-A	--	*70	--	--	71½	71½
ΔExternal sink fund 6s.....		1960	M-N	--	*70	75	--	74	76
ΔExternal sink fund 6s.....		1964	M-N	--	*70	80	--	71½	74¾
3¼s-4-4½s (\$ bonds of 1937)—									
External readjustment.....		1979	M-N	57¼	54½	57¼	147	53½	59½
3¼-4-4½s (\$ bonds of 1937)—									
External conversion.....		1979	M-N	--	*51	55	--	51¾	57¾
3¾-4¼-4½ extl conv.....		1978	J-D	--	*51	53¾	--	52	57½
4-4¼-4½s extl readjustment.....		1978	F-A	--	*58	58¾	--	54	60¾
3½s extl readjustment.....		1984	J-J	--	*45	49¾	--	41¾	47
ΔWarsaw (City) external 7s.....		1958	F-A	--	*5½	7	--	4½	7
Δ4½s assented.....		1958	F-A	--	5½	5½	2	3¾	6¾

NEW YORK BOND RECORD

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Stock Exchange Week Ended July 10				Low	High		Low	High
Railroad and Industrial Companies								
†Abitibi Power & Paper—								
\$45s series A unstamped.....	1953	J-D	--	70	70	1	65½	72½
ΔStamped.....	1953	J-D	--	50	50½	12	44½	62½
Adams Express coll tr gold 4s.....	1948	M-S	100%	100%	100%	8	100½	101
Coll trust 4s of 1907.....	1947	J-D	--	100½	101	--	98½	101
10-year deb 4½s stamped.....	1946	F-A	104½	104½	104½	2	102	106½
Ala Gt Southern 1st cons A 5s.....	1943	J-D	--	104½	106½	--	104½	104½
1st cons 4s series B.....	1943	J-D	--	103½	105½	--	103½	103½
Alabama Power 1st mtge 3½s.....	1972	J-J	106½	106½	106½	5	104½	106½
Albany Perfor Wrap Pap 6s.....	1948	A-O	--	60½	63	--	54	62
6s with warrants assented.....	1948	A-O	--	61	61	1	55	62
Albany & Susquehanna RR 3½s.....	1946	A-O	--	92¾	93½	--	81½	93½
3½s registered.....	1946	A-O	--	89½	--	--	85	90
Allegheny Corp—								
5s modified.....	1944	F-A	85½	84½	85¾	106	78	92
5s modified.....	1949	J-D	73	72¾	73¾	62	63	76¾
5s modified.....	1950	A-O	--	56	56¾	9	51	64
Δ5s income.....	1950	A-O	46	45½	46¾	74	41	59
Allegheny & West 1st gtd 4s.....	1998	A-O	--	62	62	1	60	68
Allied Stores Corp 4½s deb.....								
1951	1951	F-A	--	101½	101¾	32	100½	104
Allis-Chalmers Mfg conv 4s.....	1952	M-S	--	107½	107¾	16	105½	108½
Am & Foreign Pow deb 5s.....	2030	M-S	64	64	65½	35	59¾	69¾
Amer I G Chem conv 5½s.....	1949	M-N	102	102	102½	20	101½	104½
Am Internat Corp conv 5½s.....	1949	J-J	96½	96	96½	3	93	101½
American Telephone & Telegraph Co.—								
3½s debentures.....	1961	A-O	107¾	107	107¾	67	105½	108½
3½s debentures.....	1966	J-D	107¾	107	107¾	34	105½	108½
3s conv debentures.....	1956	M-S	107½	107	107½	62	106	109½
Amer Tobacco Co deb 3s.....	1962	A-O	100%	100%	100%	284	100	100%
Am Type Founders conv deb.....								
1950	1950	J-J	--	104½	104½	2	103½	105
Am Wat Wks & Elec 6s series A.....	1975	M-N	93	92½	93½	21	87	108
Anaconda Cop Min deb 4½s.....	1950	A-O	--	101	101½	--	103	107
ΔAnglo-Chilean Nitrate deb.....	1967	Jan	--	44	44	1	34	44
†Ann Arbor 1st gtd 4s.....	1995	Q-J	--	63½	64½	8	62¼	69¾
Ark & Memphis Ry Bdge & Term 5s.....	1964	M-S	--	99¾	--	--	99¼	101
Armour & Co (Del) 4s B.....	1955	F-A	--	105½	106	34	104½	106½
1st sink fund 4s series C (Del).....	1957	J-J	105¾	105½	105½	10	104	106½
Atchison Topeka & Santa Fe—								
General 4s.....	1995	A-O	109%	108½	109½	51	106½	110½
Adjustment gold 4s.....	1995	Nov	--	88	90	--	88¾	93
Stamped 4s.....	1995	M-N	--	89½	89½	12	87½	92½
Conv gold 4s of 1909.....	1955	J-D	--	101	--	--	101	102½
Conv 4s of 1905.....	1955	J-D	--	101¾	102	--	101	103½
Conv gold 4s of 1910.....	1960	J-D	--	100	--	--	97½	99¾
Trans-Con Short L 1st 4s.....	1958	J-J	111	111	111½	3	110½	112½
Cal-Ariz 1st & ref 4½s A.....	1962	M-S	111½	111½	111½	34	109¾	111½
Atl Knox & Nor 1st gold 5s.....								
1946	1946	J-D	--	99	--	--		
Atl & Charl A L 1st 4½s A.....	1944	J-J	--	102¾	103	4	100½	103½
1st 30-year 5s series B.....	1944	J-J	--	103¾	104	18	101	104½
Atlantic Coast 1st cons 4s.....	July 1952	M-S	77	76¾	77¾	66	74	83½
General unified 4½s A.....	1964	J-D	60½	59	60½	88	57¾	66½
10-year coll tr 5s.....	May 1 1945	M-N	99¾	99¾	99¾	81	94½	100
L & N coll gold 4s.....	Oct 1952	M-N	65	64½	65½	40	63¾	73
Atlantic & Danville Ry 1st 4s.....	1948	J-J	33½	33½	34¾	11	30¾	40
Second mortgage 4s.....	1948	J-J	29¾	29¾	29¾	3	25½	33
Atl Gulf & W I SS coll tr 5s.....	1959	J-J	--	97¾	98	9	95½	100
Atlantic Refining deb 3s.....	1953	M-S	103¾	103¾	103¾	36	102	106
B								
Baltimore & Ohio RR—								
1st mtge gold 4s.....	July 1948	A-O	56¾	56	57	76	52¾	62¾
Stamped modified bonds—								
1st mtge gold (int at 4% to								
Oct 1 1946) due.....	July 1948	A-O	58	57½	58½	28	54½	65½
Ref & gen ser A (int at 1% to								
Dec 1 1946) due.....	1995	J-D	27¾	27¼	28¼	101	24¼	39¼
Ref & gen ser C (int at 1½% to								
Dec 1 1946) due.....	1995	J-D	31½	31	32	57	28	44½
Ref & gen ser D (int at 1% to								
Sep 1 1946) due.....	2000	M-S	27¾	27	27¾	136	24½	39½
Ref & gen ser F (int at 1% to								
Sep 1 1946) due.....	1996	F-A	27¾	27½	27¾	69	24¾	39
ΔConv due.....	Feb 1 1960	F-A	21	20¾	22	294	18¾	42¼
Pgh L E & W Va System—								
Ref gold 4s extended to.....	1951	M-N	48	47¾	48	75	45	54¾
S'west Div 1st M (int at 3½% to								
Jan 1 1947) due.....	1950	J-J	38	37½	38½	51	34½	48¾
Toledo Cin Div ref 4s A.....	1959	J-J	--	46½	47	12	43¼	53¼
Bangor & Aroostock RR 1st 5s.....								
1943	1943	J-J	--	99¼	99¾	6	95½	100
Con ref 4s.....	1951	J-J	53¼	52½	53¼	15	48	59½
4s stamped.....	1951	J-D	--	52	53	6	49	59
Battle Creek & Sturgis 1st gtd 3s.....	1999	J-D	--	44	50	--	45	48
Beech Creek extl 1st gold 3½s.....	1951	A-O	--	78	80	--	72½	83½
Bell Telep of Pa 5s series B.....	1948	J-J	106½	106½	106½	23	106½	108½
1st & ref 5s series C.....	1960	A-O	--	129	129¾	1	127½	130½
Belvidere Del cons 3½s.....	1943	J-J	--	98¾	99	--	98	99½
Beneficial Indus Loan 2½s.....	1950	J-D	--	97	97	5	96¾	98
2½s debentures.....	1956	A-O	--	103	103½	8	103	105¾
Beth Steel 3½s conv deb.....	1952	A-O	--	97	97	5	96¾	98
Consol mtge 3½s series F.....	1959	J-J	103¾	103½	103¾	9	103½	105½
Consol mtge 3s series G.....	1960	F-A	--	100½	100½	11	100½	102
Consol mtge 3½s series H.....	1965	F-A	103	102¾	103	11	102½	105
Big Sandy 1st mtge 4s.....								
1944	1944	J-D	--	--	--	--	103	103
Blaw Knox 1st mtge 3½s.....	1950	F-A	--	101¾	101¾	3	101½	102¾
Boston & Maine 1st 5s A C.....	1967	M-S	--	75¾	--	--	75	79
1st M 5s series II.....	1955	M-N	--	89½	--	--	85½	91
1st gold 4¾s series JJ.....	1961	A-O	--	74	--	--	74	75½
1st mtge 4s series RR.....	1960	J-J	68¾	68¾	68¾	9	66¾	72
ΔCon mtge 4½s ser A.....	July 1970	M-N	30¾	29¾	31	93	29¾	43¼
†Binc & N Y Air L 1st 4s.....	1955	F-A	--	20½	20½	5	14	22¼
Bklyn Edison cons M 3½s.....	1966	M-N	--	108	108¾	28	107	108¾
Bklyn Union El 1st gold 5s.....	1950	F-A	--	100¾	--	--	100¾	100¾
Bklyn Union Gas 1st cons gold 5s.....								
1945	1945	M-N	103¾	102½	103½	31	100¾	106
1st lien & ref 6s series A.....	1947	M-N	102½	102½	102½	7	98½	108
Debenture gold 5s.....	1950	J-D	77½	76¾	77¾	23	72½	88½
1st lien & ref 5s series B.....	1957	M-N	96¾	96¾	97½	12	88½	105
Buffalo Gen Elec 4½s B.....	1981	F-A	114	114	114¾	6	113	114¾
Buffalo Niag Elec 3½s series C.....	1967	J-D	--	110¾	--	--	110½	110½
Buffalo Rochester & Pgh Ry—								
Stamped modified (interest at								
3% to 1946) due.....	1957	M-N	--	3				

B

Baltimore & Ohio RR—								
1st mtge gold 4s.....July 1948	A-O	56½	56	57	57	76	52½	62½
Stamped modified bonds—								
1st mtge gold (int at 4% to								
Oct 1 1946) due.....July 1948	A-O	58	57½	58½	58½	28	54½	65½
Ref & gen ser A (int at 1% to								
Dec 1 1946) due.....1995	J-D	27½	27½	28½	28½	101	24½	39½
Ref & gen ser C (int at 1½% to								
Dec 1 1946) due.....1995	J-D	31½	31	32	32	57	28	44½
Ref & gen ser D (int at 1% to								
Sep 1 1946) due.....2000	M-S	27½	27	27½	27½	136	24½	39½
Ref & gen ser F (int at 1% to								
Sep 1 1946) due.....1996	M-S	27½	27½	27½	27½	69	24½	39
ΔConv due.....Feb 1 1960	F-A	21	20½	22	22	294	18½	42½
Pgh L E & W Va System—								
Ref gold 4s extended to.....1951	M-N	48	47½	48	48	75	45	54½
Sweet Div 1st M (int at 3½% to								
Jan 1 1947) due.....1950	J-J	38	37½	38½	38½	51	34½	48½
Toledo Cn Div ref 4s A.....1959	J-J			46½	47	12	43½	53½
Bangor & Aroostock RR 1st 5s.....1943	J-J			99½	99½	6	95½	100
Con ref 4s.....1951	J-J	53½	52½	53½	53½	15	48	59½
4s stamped.....1951	J-J			52	53	6	49	59
Battle Creek & Sturgis 1st gtd 3s.....1989	J-D			44	50		45	48
Beech Creek extl 1st gold 3½s.....1951	A-O			78	80		72½	83½
Bell Telep of Pa 5s series B.....1948	J-J	106½	106½	106½	106½	23	106½	108½
1st & ref 5s series C.....1960	A-O			129	129½	1	127½	130½
Belvidere Del cons 3½s.....1943	J-J			98½	99		98	99½
Beneficial Indus Loan 2½s.....1950	A-O			97	97	5	96½	98
2½s debentures.....1956	A-O			103	103½	8	103	105½
Beth Steel 3½s conv deb.....1952	J-J	103½	103½	103½	103½	9	103½	105½
Consol mtge 3½s series F.....1959	F-A			100½	100½	11	100½	102
Consol mtge 3s series G.....1960	F-A	103	102½	103	103	11	102½	105
Consol mtge 3½s series H.....1965	F-A							
Big Sandy 1st mtge 4s.....1944	J-D						103	103
Blaw Knox 1st mtge 3½s.....1950	F-A			101½	101½	3	101½	102½
Boston & Maine 1st 5s A C.....1967	M-S			75½	75		75	79
1st M 5s series II.....1955	M-N			89½			85½	91
1st gold 4½s series JJ.....1961	A-O			74			74	75½
1st mtge 4s series RR.....1960	J-J	68½	68½	68½	68½	9	66½	76
ΔInc mtge 4½s ser A.....July 1970	M-N	30½	29½	31	31	93	29½	43½
†Boston & N Y Air L 1st 4s.....1955	F-A			20½	20½	5	14	22½
Bklyn Edison cons M 3½s.....1966	M-N			108	108½	28	107	108½
Bklyn Union El 1st gold 5s.....1950	F-A			100%			100%	100%
Bklyn Union Gas 1st cons gold 5s.....1945	M-N	103½	102½	103½	103½	31	100½	106
1st lien & ref 6s series A.....1947	M-N	102½	102½	102½	102½	7	98½	108
Debenture gold 5s.....1950	J-D	77½	76½	77½	77½	23	72½	88½
1st lien & ref 5s series B.....1957	M-N	96½	96½	97½	97½	12	88½	105
Buffalo Gen Elec 4½s B.....1981	F-A	114	114	114½	114½	6	113	114½
Buffalo Niag Elec 3½s series C.....1967	J-D			110½			110½	110½
Buffalo Rochester & Pgh Ry—								
Stamped modified (interest at								
3% to 1946) due.....1957	M-N			34½	36	25	33	41½
†Burlington Cedar Rap & Nor—								
Δ1st & coll 5s.....1934	A-O			6	6½	7	5½	8½
ΔCertificates of deposit.....				5½	6		5½	7½
Bush Terminal 1st 4s.....1952	J-J			78	80	2	78	83½
Consolidated 5s.....1955	A-O			59	60	7	53	63½
Bush Term Bldgs 5s gtd.....1960	A-O			75	75	10	70	81½

C

California-Oregon Power 4s.....1966	A-O			107½	107½	10	106	108
Canada Southern cons gtd 5s A.....1962	A-O			80	80½	57	78½	85
Canadian National gold 4½s.....1957	J-J	108½	108½	108½	108½	6	104	108½
Guaranteed gold 5s.....July 1969	J-J	108½	107½	108½	108½	19	104½	108½
Guaranteed gold 5s.....Oct 1969	A-O			111	111½	4	107½	112
Guaranteed gold 5s.....1970	F-A			110½	110½	2	108	111½
Guaranteed gold 4½s.....1955	J-D			109	109	1	105	109½
Guaranteed gold 4½s.....1956	F-A	108	107½	108	108	16	103½	108½
Guaranteed gold 4½s.....1951	M-S	107½	107	107½	107½	22	103½	107½

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1		
New York Stock Exchange Week Ended July 10				Low	High		No.	Low	High
Canadian Northern Ry deb 6½s.....	1946	J-J	111	111	111	6	108½	111½	
Can Pac Ry 4½ deb stk perpetual.....	1946	J-J	69¼	68½	69½	118	62½	71¼	
Coll trust 4½s.....	1946	M-S		96¼	96¼	11	89¾	97¾	
5s equipment trust cdfs.....	1944	J-J	105¼	105¼	105¾	8	103	105½	
Coll trust gold 5s.....	1954	J-D		92	92½	16	81½	92¾	
Collateral trust 4½s.....	1960	J-J	87¼	87	87¾	26	77	88¼	
††ΔCarolina Central 1st gtd 4s.....	1949	J-J	--	58	--	--	47	59	
Carolina Clinch & Ohio 4s.....	1965	M-S	--	*107¾	--	--	106½	108	
Carriers & Gen Corp 5s w w.....	1950	M-N	--	101	101	2	99½	102¼	
Cart & Adir 1st gtd gold 4s.....	1981	F-A	--	*24½	25	--	42¾	55	
Celotex Corp deb 4½s w w.....	1947	J-D	98	97½	98	15	93¼	98	
ΔCent Branch U P 1st gold 4s.....	1948	J-D	--	*24½	25	--	23	30½	
†Central of Georgia Ry—									
Δ1st mtge 5s.....	Nov 1945	F-A	55	55	56	18	45½	60¼	
ΔConsol gold 5s.....	1945	M-N	15¾	15¾	16¼	40	10	20	
ΔRef & gen 5½s series B.....	1959	A-O	5½	4¾	5½	18	3	7¾	
ΔRef & gen 5s series C.....	1959	A-O	5½	4¾	5½	13	3	8	
ΔChatt Div pur money gold 4s.....	1951	J-D	--	22	22	2	15½	23	
ΔMobile Div 1st gold 5s.....	1946	J-J	--	*13¼	16	--	11	18¾	
Central Illinois Light 3½s.....	1966	A-O	--	*111½	--	--	111½	112½	
†Cent New Eng 1st gtd 4s.....	1961	J-J	66	64½	66	36	62½	75	
†Central of N J gen gold 5s.....	1987	J-J	17¾	17½	18¼	47	13¾	21	
5s registered.....	1987	--	--	15¾	16½	42	14	18¾	
ΔGeneral 4s.....	1987	J-J	16½	15½	16¼	43	12¾	19¼	
4s registered.....	1987	--	--	*13¾	--	--	13¾	14	
Central N Y Power 3¾s.....	1962	A-O	--	108	108½	7	107	108½	
Central Pacific 1st ref gtd gold 4s.....	1949	F-A	71¼	70½	71¼	132	68	77¾	
Through Short L 1st gtd 4s.....	1954	A-O	--	64½	64¾	10	62	72½	
Guaranteed gold 5s.....	1960	F-A	53¾	52¾	54½	145	49	58¾	
ΔCentral RR & Bank's of Ga 5s.....	1942	M-N	--	81	82½	4	78	95¼	
Certain-teed Prod 5½s A.....	1948	M-S	--	86	87	25	80¾	88¼	
Champion Paper & Fibre—									
S I deb 4¾s (1935 issue).....	1950	M-S	--	104¾	104¾	3	104½	105¼	
S I deb 4¾s (1938 issue).....	1950	M-S	--	*103¼	103½	--	102¼	103¾	
Chesapeake & Ohio Ry—									
General gold 4½s.....	1992	M-S	128	128	128	12	126	129¾	
Ref & impt mtge 3½s D.....	1996	M-N	100¾	100¾	101¼	13	100¾	103½	
Ref & impt M 3½s series E.....	1996	F-A	101	100¼	101¼	20	100½	104	
Potts Creek Br 1st 4s.....	1946	J-J	--	--	--	--	--	--	
R & A Div 1st cons gold 4s.....	1989	J-J	118¾	118¾	118¾	4	118	121¾	
2d consol gold 4s.....	1989	J-J	--	*113	--	--	114	114	
ΔChicago & Alton RR ref 3s.....	1949	A-O	20¼	19¾	20½	268	13	22¾	
Chicago Burlington & Quincy RR—									
Illinois division 3½s.....	1949	J-J	86¾	86¼	87¼	29	85	89¾	
3½s registered.....	1949	--	--	*80	84¼	--	81½	85	
Illinois Division 4s.....	1949	J-J	93	92	93	21	90	95¾	
4s registered.....	1949	--	--	88	88	5	88	88	
General 4s.....	1958	M-S	76¼	76¼	76½	37	73¾	83½	
1st & ref 4½s series B.....	1977	F-A	64¾	64¾	66	109	63½	72¾	
1st & ref 5s series A.....	1971	F-A	73	72¼	73¾	34	71¼	80	
Chicago & Eastern Ill RR—									
ΔGen mtge inc (conv).....	1997	J-J	--	23¾	24¼	32	21¼	34½	
Chicago & Erie 1st gold 5s.....	1982	M-N	--	*120	123¾	--	120½	123	
Chicago Gt West 1st 4s series A.....	1988	J-J	--	63¾	64½	14	61½	68¾	
ΔGen inc mtge 4½s.....	2038	J-J	34½	34¼	34½	11	33	45	
†ΔChic Ind & Louisville ref 6s A.....	1947	J-J	--	32½	33	11	31	38	
ΔRefunding gold 5s series B.....	1947	J-J	--	30	30	5	28	36	
ΔRefunding 4s series C.....	1947	J-J	--	29	29	4	28¼	34	
Δ1st & gen 5s series A.....	1966	M-N	--	8¼	8½	35	6½	10½	
Δ1st & gen 6s series B.....	May 1966	J-J	8½	8½	8½	11	7¾	11	
ΔChicago Ind & Sou 50-year 4s.....	1956	J-J	--	58½	58½	5	56¾	70	
†Chicago Milwaukee & St Paul—									
ΔGen 4s series A.....	May 1 1989	J-J	36½	35½	36¼	67	33½	51½	
ΔGen gold 3½s series B.....	May 1 1989	J-J	--	34	34	8	32¾	48½	
ΔGen 4½s series C.....	May 1 1989	J-J	37¾	36¾	37¾	64	34	53	
ΔGen 4½s series E.....	May 1 1989	J-J	37¾	37¾	37¾	45	34	53¼	
ΔGen 4½s series F.....	May 1 1989	J-J	37¾	37¾	37¾	28	34¼	53	
†Chic Milw St Paul & Pac RR—									
ΔMtge gold 5s series A.....	1975	F-A	15¼	15½	16½	639	8¾	17¾	
ΔConv adjustment 5s.....	Jan 1 2000	A-O	2½	2½	2½	221	1¾	3	
†Chicago & North Western Ry—									
ΔGeneral gold 3½s.....	1987	M-N	26¼	26	26¾	76	20½	34	
3½s registered.....	1987	M-N	--	*32½	--	--	22	32	
ΔGeneral 4s.....	1987	M-N	26¼	26½	26¾	33	22¼	34½	
4s registered.....	1987	M-N	--	*33½	--	--	25	33	
ΔStpd 4s n p Fed inc tax.....	1987	M-N	26½	26½	26¾	18	23	34	
ΔGen 4½s stpd Fed inc tax.....	1987	M-N	27¼	27	27¾	10	22¾	35½	
ΔGen 5s stpd Fed inc tax.....	1987	M-N	30¾	30¾	31	73	23	36	
Δ4½s stamped.....	1987	M-N	--	*30½	30½	4	22¾	34½	
ΔSecured 6½s.....	1936	J-D	--	36¾	37	51	26	42	
Δ1st & ref gold 5s.....	May 1 2037	J-D	18	18	18¼	14	14¾	24	
Δ1st & ref 4½s stpd.....	May 1 2037	J-D	--	19¼	19¾	48	13¾	23½	
Δ1st & ref 4½s C.....	May 1 2037	J-D	19¾	19¾	19¾	38	14¾	23½	
ΔConv 4¾s series A.....	1949	M-N	1¾	1¾	1¾	101	1¼	2¼	
††ΔChicago Railways 1st 5s stpd 25% part paid.....	1927	F-A	--	53	54½	6	40	59¼	
†ΔChic R I & Pac Ry gen 4s.....	1988	J-J	24	23½	24¾	88	18½	29¾	
ΔCertificates of deposit.....	--	--	--	*20	25	--	18	26	
ΔRefunding gold 4s.....	1934	A-O	13¼	12¾	13¾	269	9½	15½	
ΔSecured 4½s series A.....	1952	M-S	14¾	14¾	14¾	56	10¼	16¾	
ΔConv gold 4½s.....	1960	M-N	2¾	2¾	2½	27	1½	3¾	
Chicago St L & New Orleans 5s.....	1951	J-D	68	68	69	2	68	80	
Gold 3½s.....	1951	J-D	--	--	--	--	--	--	
Memphis Div 1st gold 4s.....	1951	J-D	--	*52	--	--	47	55	
Chic T H & Southeastern 1st 5s.....	1960	J-D	--	*59	62	--	62½	68	
Income guaranteed 5s.....	Dec 1 1960	M-S	--	46¼	46¼	2	45¾	54	
Chicago Union Station—									
1st mtge 3¾s series E.....	1963	J-J	108	107½	108	19	105½	108¾	
1st mtge 3¾s series F.....	1963	J-J	--	100½	101	27	99¼	102¾	
Chic & West Indiana com 4s.....	1952	J-J	93	92¾	93	12	92¼	96¾	
1st & ref 4½s series D.....	1962	M-S	95	94¼	95½	17	94¼	99¾	
Childs Co deb 5s.....	1943	A-O	49¼	47	49¼	83	36	49½	
Debenture 5s.....	1957	A-O	48¼	46	48¾	13	43	48¾	
†ΔChoctaw Ok & Gulf cons 5s.....	1952	M-N	--	22½	22½	10	17	26½	
Cincinnati Gas & Elec 3½s.....	1966	F-A	--	108¾	108¾	19	106¾	108¾	
1st mtge 3½s.....	1987	J-D	--	*110¾	--	--	109¾	111	
Cin Leb & Nor 1st cons gtd 4s.....	1942	M-N	--	--	--	--	102½	102¾	

NEW YORK BOND RECORD

BONDS							BONDS												
New York Stock Exchange				Friday			New York Stock Exchange				Friday								
Week Ended July 10				Last			Week Ended July 10				Last								
				Sale Price							Sale Price								
				Bid & Asked							Bid & Asked								
				No.							No.								
				Low High							Low High								
				Range Since							Range Since								
				January 1							January 1								
				Low High							Low High								
Cleve Union Term gtd 5½s.....	1972	A-O	---	76½	76½	13	75½	84											
1st s f 5s series B gtd.....	1973	A-O	---	67½	67½	12	65	71½											
1st s f 4½s series C.....	1977	A-O	---	61¾	62½	39	58½	66½											
Coal River Ry 1st gtd 4s.....	1943	J-D	---	*103¼	---	---	---	---											
Colo Fuel & Iron gen s f 5s.....	1943	F-A	---	101½	101½	1	101½	103¼											
5s income mgt.....	1970	A-O	---	81	81	1	80½	88											
Δ Colo & South 4½s series A.....	1980	M-N	---	21½	21½	45	15	24½											
Columbia G & E deb 5s.....	May 1952	M-N	---	92½	88½	181	84½	102											
Debtenture 5s.....	Apr 15 1952	A-O	---	92¼	90	24	85	102											
Columbus & H V 1st extl gold 4s.....	1948	J-J	---	88½	85½	124	78¾	101¼											
Columbus & Sou Ohio El 3½s.....	1970	A-O	---	*109	---	---	---	---											
Columbus & Tol 1st extl 4s.....	1955	M-S	---	107¾	107¾	1	106	107¾											
Δ Commercial Mackay Corp.....	---	F-A	---	*110½	---	---	---	---											
Income deb w w.....	Apr 1 1969	May	30	29½	30¼	41	21	31											
Commonwealth Edison Co.....	---	J-D	---	110½	110½	8	108¾	110¾											
1st mgt 3½s series L.....	1968	J-J	108¾	108¾	109	18	106	109¾											
Conv deb 3½s.....	1958	A-O	---	*100½	---	---	---	---											
Conn & Pasump Riv 1st 4s.....	1943	J-J	---	*110½	---	---	---	---											
Conn Ry & L 1st & ref 4½s.....	1951	A-O	---	*110	110¼	---	108½	109½											
Stamped gtd 4½s.....	1951	J-J	---	109½	108¾	2	108¾	110½											
Conn River Power s f 3½s A.....	1961	F-A	---	---	---	---	---	---											
Consolidated Edison of New York.....	---	A-O	103¾	103¾	103¾	20	102½	104											
3½s debentures.....	1946	A-O	105¼	105¼	105¼	19	104	106¼											
3½s debentures.....	1948	A-O	106½	105¼	106½	17	103	106½											
3½s debentures.....	1956	J-J	---	106½	107½	14	105½	108											
Consolidated Oil conv deb 3½s.....	1951	J-D	103¾	103¾	103¾	11	101¾	105½											
Δ Consol Ry non-conv deb 4s.....	1954	J-J	---	31	31	1	23½	34¾											
Δ Debenture 4s.....	1955	J-J	---	32	31	4	26	34¾											
Δ Debenture 4s.....	1956	J-J	---	*30¼	34¼	---	23½	34¾											
Consolidation Coal s f 5s.....	1960	J-J	---	89	90	19	80	90											
Consumers Power Co.....	---	M-N	---	107½	108	5	107	108¾											
1st mgt 3½s.....	1965	M-N	---	109½	109½	2	108½	109¾											
1st mgt 3½s.....	1967	M-N	---	110½	110½	24	108¾	110¾											
1st mgt 3½s.....	1970	M-N	110¾	107	107	4	106	107¾											
1st mgt 3½s.....	1966	M-N	---	107½	108½	6	107½	109¾											
1st mgt 3½s.....	1969	M-N	---	100%	100%	15	99½	101½											
Crane Co 2½s s f deb.....	1950	A-O	---	93	93¾	32	92	94½											
Cruible Steel 3½s s f deb.....	1955	J-D	---	29½	31¼	29	26	37½											
Δ Cuba Northern Ry 1st 5½s.....	1942	J-D	---	28¼	25½	45	23½	33½											
Δ Deposit receipts.....	---	J-J	---	34¾	34¾	3	30	39¾											
Δ Cuba RR 1st 5s gold.....	1952	J-J	---	28	30½	19	28	35¾											
Δ 7½s series A extended to.....	1946	J-D	---	33	32	15	25½	33											
Δ Deposit receipts.....	---	J-D	---	28½	26¾	19	23¾	33											
Δ 6s series B extended to.....	1946	J-D	---	*32	---	---	30½	33½											
Δ Deposit receipts.....	---	J-D	---	*27¼	---	---	23¾	33											
Curtis Publishing Co 3s deb.....	1955	A-O	---	*89½	90¼	---	86½	93½											
D																			
Dayton P & L 1st mgt 3s.....	1970	J-J	---	105½	106½	18	103¼	106¾											
Dayton Union Ry 3½s series B.....	1965	J-D	---	*101½	---	---	101¼	101½											
Delaware & Hudson 1st & ref 4s.....	1943	M-N	---	55½	55	108	51¾	61¼											
Delaware Power & Light 1st 4½s.....	1971	J-J	107½	107½	107½	2	106¼	107¾											
1st & ref 4½s.....	1969	J-J	---	*105½	---	---	104	105½											
1st mortgage 4½s.....	1969	J-J	---	*107¾	---	---	104	107½											
Δ Den & R G 1st cons gold 4s.....	1936	J-J	16¾	16½	17½	139	10¼	19½											
Δ Consol gold 4½s.....	1936	J-J	---	17	17¼	24	10½	19½											
Δ Den & R G W gen 5s.....	Aug 1955	F-A	---	3	3	5	1½	4¼											
Δ Assented (subject to plan).....	---	F-A	---	2¼	2¼	6	1¼	3½											
Δ Ref & Imp 5s series B.....	Apr 1978	A-O	16¾	16¾	17½	73	11¼	19¾											
Δ Des M & Ft Dodge 4s cts.....	1935	J-J	---	*3¾	4¾	---	3¾	6½											
Δ Des Plains Val 1st gtd 4½s.....	1947	M-S	---	*83	86¾	---	78½	87											
Detroit Edison 4s series F.....	1965	A-O	---	111½	111½	9	108½	111¾											
Gen & ref mgt 3½s series G.....	1966	M-S	---	111¼	111¼	4	109¼	111¼											
Gen & ref 3s series H.....	1970	J-D	104¾	104¾	105	16	101½	106½											
Detroit & Mackinac 1st lien gold 4s.....	1995	J-D	---	*32½	35	---	35	40											
Δ Second gold 4s.....	1961	J-D	---	*18½	20	---	17½	20											
Detroit Term & Tunnel 4½s.....	1961	M-N	---	*80	82¾	---	82½	95½											
Dow Chemical deb 2½s.....	1950	M-S	103	103	103	19	102½	103½											
Dul Miss & Iron Range Ry 3½s.....	1962	A-O	---	107¾	107¾	1	106¾	107¾											
Δ Dul Sou Shore & Atl gold 5s.....	1937	J-J	---	*25½	27	---	15½	31											
Duquesne Light 1st M 3½s.....	1965	J-J	110	109¾	110¼	36	108½	110½											
E																			
East Ry Minn Nor Div 1st 4s.....	1948	A-O	---	*105	---	---	108	109											
East Tenn Va & Ga Div 1st 5s.....	1956	M-N	101	101	101	2	99½	103											
Ed El III (NY) 1st cons gold 5s.....	1995	J-J	---	*154	---	---	---	---											

NEW YORK BOND RECORD

BONDS					BONDS				
New York Stock Exchange					New York Stock Exchange				
Week Ended July 10					Week Ended July 10				
Interest	Friday	Week's Range	Bonds	Range Since	Interest	Friday	Week's Range	Bonds	Range Since
Period	Last	or Friday's	Sold	January 1	Period	Last	or Friday's	Sold	January 1
	Sale Price	Bid & Asked	No.	Low High		Sale Price	Bid & Asked	No.	Low High
Louisville & Nashville RR--									
1st & ref 5s series B.....	2003	A-O	100	99 1/2	99 1/2	22	99	104 1/2	
1st & ref 4 1/2s series C.....	2003	A-O	90 3/4	90 3/4	90 3/4	11	90 3/4	98	
1st & ref 4s series D.....	2003	A-O	84 1/2	84 1/2	85	11	84	93 1/2	
1st & ref 3 1/2s series E.....	2003	A-O	80 1/2	80 1/2	80 1/2	3	80 1/2	86 1/2	
Unif mtge 3 1/2s series A ext.....	1950	J-J	104	104 1/4	104 1/4	22	101	105	
Unif mtge 4s series B ext.....	1960	J-J	105 1/2	105 1/2	108 1/2	104	107 1/2		
Paducah & Mem Div 4s.....	1946	F-A	104 1/2	104 1/2	104 1/2	1	104	106 3/4	
St Louis Div 2d gold 3s.....	1980	M-S	65 3/4	65 3/4	79	80	83		
Mob & Montg 1st gold 4 1/2s.....	1945	M-S	110 1/2	110 1/2	110 1/2	2	86	91	
South Ry joint monon 4s.....	1952	J-J	88 7/8	88 7/8	88 7/8	2	86	91	
Atl Knox & Cinc Div 4s.....	1955	M-N	109 1/2	109 1/2	109 1/2	10	108 1/2	111 1/2	
M									
Maine Central RR 4s series A.....	1945	J-D	82	82	82	6	79	85 1/2	
Gen mtge 4 1/2s series A.....	1960	J-D	48 3/4	49	49	7	46	55 1/4	
Manati Sugar 4s sink fund Feb 1 1957	1957	M-N	48 3/4	46 1/2	46 1/2	10	43 1/2	53 1/4	
Manila Elec RR & Lt s f 5s.....	1953	M-S	30	10	10				
Manila RR (South Lines) 4s.....	1959	M-N	10	10	10				
Manitowoc Green Bay & North-									
western 1st gtd 3 1/2s.....	1941	J-J	27	38	38	30 3/4	40 1/4		
Marion Steam Shovel s f 6s.....	1947	A-O	98 1/2	99	99	98	100 1/2		
Stamped									
Market St Ry 7s series A.....	Apr 1940	A-O	98 1/2	99	99	6	97	101	
(Stamped mod) ext 5s.....	1945	Q-A	92	92	92	25	68 1/2	91 3/4	
McCorry Stores deb 3 1/2s.....	1955	Q-A	90	91 3/4	91 3/4	103	105 1/2		
McKesson & Robbins 3 1/2s.....	1956	A-O	104 1/2	105 1/2	105 1/2	32	104	106 1/4	
Metrop Ed 1st 4 1/2s series D.....	1968	J-J	106	105 1/2	106 1/4	6	109 3/4	111 3/4	
Metrop Wat Sew & Drain 5 1/2s.....	1950	M-S	111 1/2	111	111 1/2	41	67	9	
Met W Side El (Chic) 4s.....	1938	A-O	60	79	79	4	9		
Ref & ext 50-yr 5s series A.....	1962	F-A	6	8 1/4	8 1/4				
Michigan Central--									
Jack Lams & Sag 3 1/2s.....	1951	M-S	63	70	70	11	69	70	
1st gold 3 1/2s.....	1952	M-N	95 1/2	96	96	11	93 1/4	96	
Ref & impt 4 1/2s series C.....	1979	J-J	54	54 1/2	54 1/2	22	53	67	
Michigan Consol Gas 4s.....	1963	M-S	106	106 1/4	106 1/4	12	104 1/2	107	
Midland of N J 1st ext 5s.....	1940	A-O	54 1/2	52	54 1/2	18	38	57 1/2	
Midland & Northern 1st ext 4 1/2s.....	1939	J-D	53 1/2	60	60	63	68		
Consol ext 4 1/2s.....	1939	J-D	30 1/2	32	32	31 1/2	45 1/2		
Milw Spar & N W 1st gtd 4s.....									
1st gtd 4s.....	1947	M-S	25	25	25 1/4	15	18	29	
Milw & State Line 1st 3 1/2s.....	1941	J-J	6	7	7	37	37		
Minn & St Louis 5s cdfs.....	1934	M-N	1	2	2	6 1/4	9 3/4		
1st & ref gold 4s.....	1949	M-S	1	2	2	1 1/2	4 1/4		
Ref & ext 50-yr 5s series A.....	1962	Q-F	1	1	1	7 1/4	13 1/4		
Minn St Paul & Sault Ste Marie									
1st cons 4s stamped.....	1938	J-J	13 1/4	12 1/2	14 1/4	239	9 1/4	14 1/4	
1st cons 5s.....	1938	J-J	13	12 1/2	13 1/2	59	9 1/4	14 1/4	
1st stamped 5s gtd as to int.....	1938	J-J	13	12 1/2	13 1/2	59	9 1/4	14 1/4	
1st & ref 6s series A.....	1946	J-J	4 1/4	4	4 1/4	10	3 1/2	6 1/2	
25-year 5 1/2s.....	1949	M-S	62 3/4	63	63	3 1/2	1 1/2		
1st & ref 5 1/2s series B.....	1978	J-J	92 3/4	100	100	60 3/4	66		
Missouri-Illinois RR 1st 5s.....									
Mo Kansas & Texas 1st 4s.....	1990	J-D	39 1/2	39 1/2	40 1/2	170	30 1/2	44 1/2	
Missouri-Kansas-Texas RR--									
Prior lien 5s series A.....	1962	J-J	35 1/2	35 1/2	36 1/2	191	24 1/4	41	
40-year 4s series B.....	1962	J-J	30	29 1/2	30	41	20	33 1/4	
Prior lien 4 1/2s series D.....	1978	J-J	31 1/4	31 1/4	31 1/4	86	21	35 1/2	
Cum adjust 5s series A.....	Jan 1967	A-O	19	18 1/4	20 1/4	64	7 1/2	22 1/2	
Missouri Pacific RR Co--									
1st & ref 5s series A.....	1965	F-A	28 3/4	28 3/4	29	34	21 1/2	33 1/4	
Certificates of deposit.....							25 3/4	31 1/4	
General 4s.....	1975	M-S	3 1/4	3 1/4	3 1/2	106	1 1/4	4	
1st & ref 5s series F.....	1977	M-S	28 1/2	28 1/2	29 1/2	407	21 1/2	33 1/4	
Certificates of deposit.....							23 1/2	32	
1st & ref 5s series G.....	1978	M-N	28 1/2	28 1/2	29 1/2	46	21 1/2	33 1/4	
Certificates of deposit.....							25 1/2	33	
Conv gold 5 1/2s.....	1949	M-N	1	1 1/2	1 1/2	20	3 1/4	19 1/4	
1st & ref gold 5s series H.....	1980	A-O	28 1/2	28 1/2	29 1/2	39	21 1/2	33 1/2	
Certificates of deposit.....							24 1/2	32 1/2	
1st & ref 5s series I.....	1981	F-A	28 3/4	28 3/4	29 1/2	266	21	33 1/4	
Certificates of deposit.....							24 1/2	31 1/4	
Missouri Pacific Ry--									
3rd 7s extended at 4% July 1938	1938	M-N	89 3/4	90	90	2	80 1/2	91 1/2	
Mohk & Malone 1st gtd gold 4s.....	1991	M-S	44 1/4	45	45	6	42	54	
Monongahela Ry 3 1/2s series B.....	1966	F-A	102	102	102	1	98 1/2	104	
Monongahela W Penn Pub Serv--									
1st mtge 4 1/2s.....	1960	A-O	109 1/2	109 1/2	109 1/2	3	109	110 1/2	
6s debentures.....	1965	A-O	103 1/4	103 1/4	103 1/4	57	103 1/4	106	
Montana Power 1st & ref 3 1/2s.....	1966	J-D	86 1/4	86 3/4	86 1/4	3	82	87	
Montreal Tramways 5s ext.....	1951	J-J	37	36 1/4	37	39	35 1/2	43 1/2	
Morris & Essex 1st gtd 3 1/2s.....	2000	J-D	38 3/4	39 1/2	38 3/4	16	35 1/2	46 1/2	
Constr M 5s series A.....	1955	M-N	35 1/4	34 1/2	35 1/2	84	31 1/4	42 1/2	
Constr M 4 1/2s series B.....	1955	M-N	108 1/2	108 1/2	108 1/2	1	106 3/4	108 1/2	
Mountain States T & T 3 1/2s.....	1968	J-D	111 1/2	111 1/2	111 1/2	1	111 1/2	112	
Mutual Fuel Gas 1st gtd 5s.....	1947	M-N	109 1/2	110 1/2	109 1/2	111 1/2			
N									
Nash Chatt & St L 4s series A.....	1978	F-A	104 3/4	104 1/4	104 3/4	13	103 1/4	105 1/4	
Nat Dairy Prod 3 1/2s debts.....	1960	J-D	101	100 1/2	101 1/4	34	100	103 1/4	
Nat Distillers Prod 3 1/2s.....	1949	M-S	103 3/4	103 3/4	103 3/4	2	102 1/2	104 1/4	
National Steel 1st mtge 3s.....	1965	A-O	103 3/4	103 3/4	103 3/4				
Naugatuck RR 1st gold 4s.....									
Newark Consol Gas cons 5s.....	1948	M-N	91	91	91	90	92 1/2		
New England RR gtd 5s.....	1945	J-J	116 1/2	116 1/2	116 1/2	4	56	76	
Consol gtd 4s.....	1945	J-J	63	63	63	42	56 1/2	72 1/2	
New England Tel & Tel 5s A.....									
1st gtd 4 1/2s series B.....	1961	J-D	61 3/4	60	62	42	56 1/2	72 1/2	
N J Junction RR gtd 1st 4s.....	1986	M-N	118 1/2	118 1/2	118 1/2	55	117 1/2	120 1/2	
N J Pow & Light 1st 4 1/2s.....	1960	F-A	123 3/4	124	123 3/4	35	120 1/2	124 1/4	
New Orleans Great Nor 5s A.....	1983	A-O	75 1/2	77 1/2	75 1/2	1	75 1/2	82	
N O & N E 1st ref & imp 4 1/2s.....	1952	A-O	109 1/2	109 1/2	109 1/2	1	107 1/2	109 1/2	
New Or Pub Ser 1st 5s series A.....	1952	J-J	76	76	76	1	75 1/2	82	
1st & ref 5s series B.....	1955	J-J	77 1/2	77 1/2	77 1/2	2	75	82 1/4	
New Orleans Term 1st gtd 4s.....	1953	A-O	106 1/2	1					

NEW YORK BOND RECORD

BONDS										BONDS																								
New York Stock Exchange					New York Stock Exchange					New York Stock Exchange					New York Stock Exchange																			
Week Ended July 10					Week Ended July 10					Week Ended July 10					Week Ended July 10																			
Interest Period					Interest Period					Interest Period					Interest Period																			
Last Sale Price					Last Sale Price					Last Sale Price					Last Sale Price																			
Week's Range					Week's Range					Week's Range					Week's Range																			
or Friday's Bid & Asked					or Friday's Bid & Asked					or Friday's Bid & Asked					or Friday's Bid & Asked																			
Bonds Sold					Bonds Sold					Bonds Sold					Bonds Sold																			
Range Since January 1					Range Since January 1					Range Since January 1					Range Since January 1																			
Low High					Low High					Low High					Low High																			
Pennsylvania RR (Continued)—																																		
Debtenture gold 4 1/2s					A-O					88 1/2					88 1/2 89					55					86 1/2 93 1/2									
General 4 1/2s series D					A-O					97 1/4					96 3/4 97 1/4					30					96 100 100 1/2									
Gen mtge 4 1/2s series E					J-J					97					96 3/4 97					30					96 1/2 100 1/2									
Conv deb 3 1/2s					A-O					86 1/2					86 1/2 86 1/2					36					81 3/4 89									
Peoples Gas L & C ref 5s					M-S					—					*111 1/2					—					110 3/4 113 1/4									
Peoria & Eastern 4s ext					A-O					—					41 1/4 41 1/4					2					37 47									
Income 4s					Apr 1990					Apr					—					*4 1/4 6					—					3 1/4 7 1/2				
Peoria & Pekin Union Ry 5 1/2s					F-A					—					*106 1/4					—					106 1/2 107 1/4									
Pere Marquette 1st series A 5s					J-J					69					68 69 1/2					76					63 1/2 74									
1st 4s series B					J-J					59 1/2					58 1/4 59 1/2					21					55 1/2 64 1/4									
1st gold 4 1/2s series C					M-S					59 1/2					59 1/2 60					47					55 1/4 64 1/4									
Phelps Dodge conv 3 1/2s deb					J-D					—					105 1/4 106					11					104 1/4 108									
Phila Balt & Wash 1st gold 4s																																		
General 5s series B					F-A					103					103 103 1/2					4					103 105 1/4									
General gold 4 1/2s series C					J-J					—					*117 119					10					115 120									
General 4 1/2s series D					J-D					—					109 1/2 109 1/2					10					108 112									
Philadelphia Co coll tr 4 1/4s					J-J					98 3/4					97 1/4 99					41					107 1/4 109 1/2									
Phila Electric 1st & ref 3 1/2s					M-S					111 1/2					110 3/4 111 1/2					20					109 1/2 111 1/2									
1st & ref mtge 2 1/2s					J-D					—					*102 102 1/4					43					99 1/4 102 1/2									
Δ Phila & Read C & I ref 5s					J-J					29 1/4					29 1/4 29 1/4					36					24 30 1/2									
Δ Conv deb 6s					M-S					9 1/2					9 1/2 9 1/2					36					5 10									
Philip Morris Ltd deb 3s					M-N					—					103 1/4 103 1/2					7					102 1/2 103 1/2									
Δ Philadelphia Ry 1st s f 4s					J-J					—					2 1/2 2 1/2					44					1 3 1/4									
Certificates of deposit					—					—					*1 1/2					—					2 1/2 2 1/2									
Phillips Petrol 1 1/2s deb					J-J					100 1/2					99 3/4 101					114					97 1/2 102 1/2									
Pittsburgh Cinc Chi & St Louis—																																		
Series C 4 1/2s guaranteed					M-N					—					—					—					102 1/2 102 1/2									
Series D 4s guaranteed					M-N					—					*105 1/2 107 1/4					—					105 1/2 106 1/2									
Series E 3 1/2s gtd gold					F-A					—					—					—					111 112									
Series F 4s guaranteed gold					J-D					—					*111 1/4					—					110 112 1/2									
Series G 4s guaranteed					M-N					—					*111 1/2					—					110 112 1/2									
Series H cons guaranteed 4s					F-A					—					*111 1/2					—					111 111 1/2									
Series I cons 4 1/2s					F-A					—					*119 120 1/4					—					118 121									
Series J cons guaranteed 4 1/2s					M-N					—					*118 120					—					118 121 1/2									
Gen mtge 5s series A					J-D					—					104 1/4 105					2					104 1/4 109									
Gen mtge 5s series B					A-O					104 1/4					104 1/4 105					25					104 1/4 108 1/4									
Gen 4 1/2s series C					J-J					—					100 100					3					99 103									
Pitts Coke & Iron conv 4 1/2s A																																		
1st mtge 4 1/2s series B					M-S					—					*96 1/2 100					—					95 1/2 104 1/4									
1st mtge 4 1/2s series C					J-D					—					98 99					7					97 100									
1st mtge 4 1/2s series D					J-D					97					97 97					9					97 98 1/2									
Pitts Va & Char 1st 4s gtd					M-N					—					—					—					—									
Pitts W Va 1st 4 1/2s series A					J-D					—					59 59					1					55 64 1/2									
1st mtge 4 1/2s series B					A-O					—					*57 1/2 59 1/2					—					55 1/2 64 1/2									
1st mtge 4 1/2s series C					A-O					57 1/2					57 1/2 57 1/2					2					55 1/2 64 1/2									
Pitts Young & Ash 1st 4s ser A					J-D					—					*108					—					107 108									
1st gen 5s series B					F-A					—					*118					—					119 120									
1st gen 5s series C					J-D					—					*101 121					—					—									
1st 4 1/2s series D					J-D					—					—					—					—									
Portland Gen Elec 1st 4 1/2s																																		
1st 5s extended to					J-J					—					86 1/2 87					61					78 1/2 87 1/2									
Potomac El Pwr 1st M 3 1/4s					J-J					—					*105 1/4					—					105 1/4 107 1/2									
Pressed Steel Car deb 5s					J-J					—					*107 1/2					—					107 1/4 108 1/2									
Providence Securities 4s					M-N					—					87 87					7					86 1/2 95 1/2									
Providence Terminal 4s					M-S					—					*3 1/2 5 1/2					—					3 7 1/2									
Public Service El & Gas 3 1/4s					J-J					—					*83 1/2					—					80 80									
1st & ref mtge 5s					J-J					—					110 1/4 110 1/4					2					108 1/2 110 1/2									
1st & ref mtge 8s					J-D					—					*143 1/2					—					144 1/2 144 1/2									
Public Service of Nor Ill 3 1/2s					A-O					—					220 220					2					216 220 1/2									
Purity Bakeries s f deb 5s					J-J					—					109 1/4 109 1/4					1					108 1/2 109 1/2									
					J-J					—					104 1/4 104 1/4					1					103 105									
Reading Co Jersey Cent coll 4s																																		
Gen & ref 4 1/2s series A					A-O					—					75 76					14					67 1/4 76 1/2									
Gen & ref 4 1/2s series B					J-J					76					75 76					44					73 1/2 82 1/2									
Gen & ref 4 1/2s series C					J-J					75 1/2					75 75 1/2					12					73 1/2 82									
Remington Rand deb 3 1/2s					J-J					—					100 1/4 100 1/4					11					97 101									
Republic Steel Corp 4 1/2s series B					F-A					101 1/2					100 1/2 101 1/2					47					100 1/4 104 1/2									
Purchase money 1st M conv 5 1/2s					M-N					105					105 105 1/4					9					104 1/2 106 1/4									
Gen mtge 4 1/2s series C					M-N					101 1/2					100 1/4 101 1/2					98					100 1/4 104 1/2									
Revere Copper & Brass 3 1/4s																																		
1st Rio Grande Junct 1st gtd 5s					J-D					—					100 100					19					98 100 1/2									
1st Rio Grande West 1st gold 4s					J-J					—					*48 53					—					39 53 1/2									
Δ 1st cons & coll trust 4s A					J-J					49 1/2					49 50					96					39 53 1/2									
Roch Gas & El 4 1/2s series D					A-O					—					24 1/4 24 1/4					63					12 26 1/2									
Gen mtge 3 1/4s series H					M-S					—					*109					—					109 1/4 109 1/4									
Gen mtge 3 1/2s series I					M-S					—					—					—					109 1/2 109 1/2									
Gen mtge 3 1/4s series J					M-S					—					107 1/2 107 1/2					39					106 1/2 107 1/4									
1st R I Ark & Louis 1st 4 1/2s					M-S					13 1/2					13 13 1/2					34					10 1/4 16									
1st Rut-Canadian 4s stpd					J-J					—					*23 1/2 24 1/2					—					4 1/2 7 1/2									
1st Rutland RR 4 1/2s stamped					J-J					—					7 7 1/2					7					5 1/2 9									
Saguena Pwr Ltd 1st M 4 1/4s																																		
St Jos & Grand Island 1st 4s					J-J					—					95 1/4 95 1/4					7					91 1/2 96 1/2									
St Lawr & Adir 1st gold 5s					J-J					106 1/2					106 1/4 106 1/2					5					106 107 1/4									
2d gold 6s					A-O					—					*55 62 1/2					—					55 60									
St Louis Iron Mtn & Southern—																																		
Δ Riv & G Div 1st gold 4s					M-N					70 1/2					69 3/4 71					19					67 1/2 75									
Certificates of deposit					J-J					—					71 71					3					69 1/2 75									
Δ St L Peor & N W 1st gtd 5s					J-J					—					37 1/2 37 1/2					1					33 45 1/4									
St L Pub Serv 1st mtge 5s					M-S					—					88 88 1/2					7					79 89									
St L Rocky Mt & P 5s stpd					J-J					—					66 1/4 66 1/4					2					55 66 1/4									
Δ St L-San Fr pr lien 4s A																																		
Certificates of deposit					J-J					13					13 13 1/2					139					10 1/2 16 1/2									
Δ Prior lien 5s series B					J-J					12 1/2					12 1/2 13 1/4					21					11 16 1/4									
Certificates of deposit					J-J					14 1/4					14 1/4 14 1/4					54					11 1/4 18 1/4									
Δ Cons M 4 1/2s series A					M-S					13 1/4					13 1/4 13 1/4					4					11 1/4 17 1/4									
Certificates of deposit stpd					J-J					14 1/4					14 1/4 14 1/4					169					11 1/2 17 1/2									
Δ St Louis-Southwestern Ry—																																		
Δ 1st 4s bond certificates					M-N					—					13 1/4 13 1/4					30					12 1/2 17 1/2									
Δ 2d 4s inc bond cfs					J-J					77 1/2					77 1/2 78					20					76 82 1/2									
Δ 1st term & unifying 5s					J-J					71 1/2					70 3/4 71 1/4					13					57 76									
Δ Gen & ref gold 5s series A					J-J					44 1/2					44 45					60					31 51									
					J-J					24					23 1/4 25																			

NEW YORK BOND RECORD

BONDS		Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1		
New York Stock Exchange Week Ended July 10				Low	High		No.	Low	High
†ΔWabash Ry ref & gen 5½s A	1975	M-S	--	26¼	26¼	2	24	28	
ΔRef gen 5s series B	1976	F-A	--	25¼	25¼	12	24	27	
ΔRef & gen 4½s series C	1978	A-O	--	24¾	24¾	1	22½	26½	
ΔRef & gen 5s series D	1980	A-O	--	*25	--	--	22½	27¾	
Walworth Co 1st mtge 4s	1955	A-O	86½	85½	86½	7	83¼	88½	
6s debentures	1955	A-O	--	*99	100	--	99	101	
Warner Bros Pict 6s deb	1948	M-S	100	100	100	88	95	101	
†ΔWarren Bros Co deb 6s	1941	M-S	99	99	104½	9	81	106	
ΔDeposit receipts		--	99	99	104½	64	96	106¼	
Warren RR 1st ref gtd gold 3½s	2000	F-A	--	*32	36	--	31	40	
Washington Central Ry 1st 4s	1948	Q-M	--	86	86	2	69½	86	
Washington Term 1st gtd 3½s	1945	F-A	--	*103½	--	--	104½	105¼	
1st 40-year guaranteed 4s	1945	F-A	--	*99½	--	--	--	--	
Westchester Ltg 5s stpd gtd	1950	J-D	--	119	119	1	119	121½	
Gen mtge 3½s	1967	J-D	--	*108½	110½	--	107¼	109	
West Penn Power 1st 5s E	1963	M-S	--	108½	108½	1	107½	110	
1st mtge 3½s series I	1966	J-J	--	111	111	1	110	111¾	
Western Maryland 1st 4s	1952	A-O	84½	84½	84¾	13	84	91½	
1st & ref 5½s series A	1977	J-J	--	95½	96½	10	95½	102	
West N Y & Pa gen gold 4s	1943	A-O	--	101½	102¾	2	101½	104¼	
†ΔWestern Pacific 1st 5s ser A	1946	M-S	--	28½	30	76	20¾	32¾	
Δ5s assorted	1946	M-S	28¾	28	29¾	169	20¾	32¾	
Western Union Teleg gold 4½s	1950	M-N	--	79	80½	55	79	84	
25-year gold 5s	1951	J-D	81½	81½	82¼	46	81	88	
30-year 5s	1960	M-S	79	78¾	79½	72	77¼	85¼	
Westinghouse El & Mfg 2½s	1951	M-N	101½	101½	101½	26	100¼	101¼	

B O N D S		Interest	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold	Range Since January 1	
New York Stock Exchange Week Ended July 10				Low	High		No.	Low
West Shore 1st 4s guaranteed.....	2361	J-J	42½	41½	43½	72	37½	50
Registered.....	2361	J-J	---	39¾	41	8	37¼	47½
West Va Pulp & Paper 3s.....	1954	J-D	---	*103¾	---	---	102½	104
Wheeling & Lake Erie R.R. 4s.....	1949	M-S	---	*111	---	---	111	114
Wheeling Steel 1st 3½s series B.....	1966	M-S	92½	92¾	93	40	90½	95
Wilson & Co 1st M 4s A.....	1955	J-J	106	106	106¼	11	104¼	106¾
Conv deb 3¼.....	1947	A-O	---	*102¾	103¼	---	100¾	103¾
Winston-Salem S B 1st 4s.....	1960	J-J	---	---	---	---	114	114
†ΔWisconsin Central 1st 4s.....	1949	J-J	45	41½	45½	86	37	50¼
ΔCertificates of deposit.....	---	---	---	43¼	43¼	5	37½	43¼
ΔSu & Du div & term 1st 4s.....	1936	M-N	16	16	17¼	147	9	35
ΔCertificates of deposit.....	---	---	---	*16	30¼	---	9	34
Wisconsin Elec Power 3½s.....	1968	A-O	---	109¾	109¾	1	108½	110
Wisconsin Public Service 3¼s.....	1971	J-J	---	*106¼	---	---	105	108½
†ΔWor & Conn East 1st 4½s.....	1943	J-J	---	*12	20	---	12½	12½

Y

Youngstown Sheet & Tube—								
Conv deb 4s.....	1948	M-S	---	101¼	101½	8	101	102½
1st mtgse s f 3¼s series D.....	1960	M-N	99½	99¼	99¾	22	99	100¾

Y

Youngstown Sheet & Tube—	---	---	---	---	---	---	---	---
Conv deb 4s	1948	M-S	---	101½	101½	8	101	102¾
1st mtge s f 3½s series D	1960	M-N	99½	99¼	99½	22	99	100¼

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 not included in the year's range.

†Negotiability impaired by maturity. †The price represented is the dollar quotation per 200-pound unit of bonds. Accrued interest payable at the exchange rate of \$4.8484.

†Companies reported as being in bankruptcy, 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.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery 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 the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Monday July 6 (Saturday July 4, being Independence Day, and a holiday on the Exchange) and ending the present Friday (July 10, 1942). It is compiled entirely from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended July 10			Low	High		Low	High
Acme Wire Co common	10	---	---	---	---	18½ May	22½ Feb
Aero Supply Mfg class A	1	---	---	---	---	20 Mar	20 Mar
Class B	1	---	4¼	4½	400	4½ Jun	5½ Mar
Ainsworth Mfg common	5	5	5	5	200	4 Jan	5½ Mar
Air Associates Inc (N J)	1	---	4½	4½	100	4½ Jun	8½ Feb
Aircraft Access Corp	50c	---	1½	1½	200	1½ Jan	1½ Jan
Air Investors common	2	---	1¼	1¼	200	1½ May	1½ July
Convertible preferred	10	20	20	20	100	20 May	20½ Apr
Warrants	---	---	---	---	---	¾ Mar	1½ Jan
Air-Way Electric Appliance	3	---	1½	1½	200	¾ May	1½ July
Alabama Great Southern	50	---	75	75	20	73 Jun	83 Mar
Alabama Power Co \$7 preferred	99	99	99	99	80	94 Apr	107 Feb
6 preferred	---	---	89½	89½	150	83¾ Apr	97 Jan
Alles & Fisher Inc common	---	---	---	---	---	2½ Jan	3½ May
Alliance Investment	---	---	1	1	100	¾ May	1½ Feb
Allied Intl Investing \$3 conv pfd	---	---	---	---	---	¾ Jan	1½ Jan
Allied Products (Mich)	10	---	18½	19	200	18 Feb	19½ Mar
Class A conv common	25	21	21	21	150	20 May	22½ Jan
Altorfer Bros common	---	---	---	---	---	---	---
Aluminum Co common	90	85½	90	900	78½ Apr	105 Feb	
6 preferred	100	100½	100½	101	1,000	99½ May	114½ Jan
Aluminum Goods Mfg	---	---	12	12	200	12 May	12½ Jan
Aluminum Industries common	---	---	5½	5½	50	4½ Apr	5½ July
Aluminum Ltd common	74	74	74¾	600	74 Mar	78½ Apr	78½ Apr
6 preferred	100	---	---	---	---	90½ Jan	102½ Jun
American Beverage common	1	---	---	---	---	7½ Apr	3½ May
American Book Co	100	---	24½	24½	10	20½ Apr	24½ May
American Box Board Co common	1	---	---	---	---	3½ Jan	4½ Apr
American Capital class A common	10c	---	---	---	---	½ Feb	¾ Feb
Common class B	10c	---	---	---	---	¾ Jan	¾ Feb
\$3 preferred	---	---	---	---	---	7½ Jan	9½ Jun
\$5.50 prior preferred	---	---	---	---	---	65½ Jan	71 Jun
American Central Mfg	1	---	---	---	---	4½ Jan	6½ Feb
American Cities Power & Light	---	---	---	---	---	---	---
Convertible class A	25	---	---	---	---	4½ Apr	14½ Jan
Class A	25	---	---	---	---	4 Apr	13 Jan
Class B	1	---	1½	1½	400	½ Mar	¼ Jan
American Cyanamid class A	10	35½	34½	35½	6,700	28½ May	41½ Jan
Class B non-voting	10	---	---	---	---	½ Jan	1½ Feb
American Foreign Power warrants	---	---	---	---	---	---	---
American Fork & Hoe common	---	---	12	12¼	850	10¼ Apr	12¼ July
American Gas & Electric	10	17½	16¾	17¼	1,400	13¼ Apr	20¼ Jan
4½ preferred	100	96½	95	97	775	82½ Mar	104 Jan
American General Corp common	10c	---	1¼	2	500	1½ May	2½ Jan
\$2 convertible preferred	1	27¼	26½	27¼	75	24½ May	28½ Feb
\$2.50 convertible preferred	---	---	29	29	50	27½ May	32 Feb
American Hard Rubber Co	25	---	---	---	---	11 Apr	18 Jan
American Laundry Mach	20	20	20	20	300	18¼ Mar	23 July
American Light & Trac common	25	9¾	10	600	7½ Apr	11½ Jan	11½ Jan
6 preferred	25	---	---	---	---	21 Apr	26½ Jan
American Mfg Co common	100	23	24	325	18¼ Mar	24 July	24 July
Preferred	100	---	---	---	---	79¼ Jan	85 Jan
American Maracaibo Co	1	1½	1½	1½	1,500	½ Jun	¼ Jan
American Meter Co	---	---	---	---	---	20 Apr	27½ Feb
American Potash & Chemical	---	48½	48½	25	39	May	61¼ Mar
American Republics	10	5	5½	600	4¼	Apr	6½ Jan
American Seal-Kap common	2	---	---	---	---	1½ Mar	2½ Jan
American-Superpower Corp common	---	3½	3½	3½	500	½ Jan	½ Jan
1st \$6 preferred	---	44¾	44¾	50	33½	Apr	48½ Jan
6 series preferred	---	1½	1½	500	1½	Apr	2½ Jan
American Thread 5½ preferred	5	3	3	300	2½	Jan	3½ Jun
American Writing Paper common	---	2¼	2½	600	2	Jun	2½ Jan
Anchor Post Fence	2	---	---	---	---	2 Feb	2½ Apr
Angostura-Wupperman	1	---	1¼	1¼	700	1½ Jan	1¼ Mar
Apex-Elec Mfg Co common	---	---	---	---	---	7½ May	9 Jan
Appalachian Elec Pwr 4½ pfd	100	97½	96	97½	130	91¼ Apr	103½ Jan
Arkansas Natural Gas common	---	---	---	---	---	¾ Mar	1 Jan
Common class A non-voting	---	1½	¾	1½	2,500	5½ Apr	1½ Jan
6 preferred	10	---	7¾	7¾	1,200	6¼ Apr	7½ July
Arkansas Power & Light \$7 preferred	---	---	---	---	---	76 Mar	87½ Jan
Aro Equipment Corp	1	---	---	---	---	6½ Jan	8 Feb
Art Metal Works common	5	---	5½	5½	200	4½ Jun	5½ Jan
Ashland Oil & Refining Co	1	4	4	4½	700	3½ Jan	4½ Jan
Associated Breweries of Canada	---	---	---	---	---	13 Jan	13 Jan
Associated Electric Industries	---	---	---	---	---	---	---
American dep recls reg	£1	---	---	---	---	2¼ Mar	3½ May
Associated Gas & Electric common	1	---	---	---	---	½ Jan	½ Jan
Class A	1	---	1½	1½	500	1¼ Jan	½ Feb
\$5 preferred	---	---	---	---	---	¾ Jan	¾ May
Associated Laundries of America	---	---	---	---	---	½ Feb	½ Feb

For footnotes see page 150.

STOCKS		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended July 10			Low	High		Low	High
Associated Tel & Tel class A.....*	Par					% Mar	% Mar
Atlanta Birm & Coast RR Co pfd.....100		--	--	--	--	62 Jun	64 May
Atlanta Gas Light 6% preferred.....100		--	--	--	--	106 Mar	109½ Feb
Atlantic Coast Fisheries.....1		4½	3½	4½	4,600	3 Jan	4½ July
Atlantic Coast Line Co.....50		--	24¼	25	450	22 Jan	27¼ Jan
Atlantic Rayon Corp.....1		--	--	--	--	3 Jan	3¾ Mar
Atlas Corp warrants.....		--	--	--	--	¼ Mar	¼ Jan
Atlas Drop Forge common.....5		--	--	--	--	6 Jun	7 Jan
Atlas Plywood Corp.....*		--	15¼	15¼	100	12½ May	16¾ Jan
Automatic Products.....1		--	2½	2½	1,900	1¼ Jan	2½ Feb
Automatic Voting Machine.....*		--	--	--	--	2¼ May	3¾ Feb
Avery (B F) & Sons common.....5		--	--	--	--	2¼ Mar	3¾ Jan
6% preferred.....25		--	--	--	--	13 Jan	15 Jun
Axton-Fisher Tobacco class A com.....10		--	24½	24½	50	19 May	35 Feb
Ayrshire Patoka Collieries.....1		--	--	--	--	4 Apr	5 Jan
B							
Babcock & Wilcox Co.....*	20	18¾	20½	1,600	18 Jun	28½ Jan	
Baldwin Locomotive.....							
Purchase warrants for common.....	2½	2½	3	3,600	2½ Jun	4¾ Jan	
7% preferred.....30	29	28½	29	200	28½ July	33¾ Jan	
Baldwin Rubber Co common.....1		--	--	--	3 Feb	3½ Jan	
Barium Stainless Steel.....1		--	--	--	½ Mar	1 Jan	
Barlow & Seelig Mfg.....							
\$1.20 convertible A common.....5	--	7½	7½	150	6¾ May	7¾ Jun	
Basic Refractories Inc.....1	5¾	5¾	5½	300	4¾ May	7½ Jan	
Baumann—See "Ludwig".....							
Beau Brummell Ties Inc.....1	--	--	--	--	3¾ Jan	4½ Feb	
Beaunit Mills Inc common.....10	--	--	--	--	7¾ Mar	8½ Feb	
\$1.50 convertible preferred.....20	--	--	--	--	21 Apr	22 Jan	
Beech Aircraft Corp.....1	8½	7¾	8¾	6,200	6¾ May	9½ Mar	
Bellanca Aircraft common.....1	2½	2½	2¼	200	1¾ Jun	3½ Feb	
Bell Tel of Canada.....100		111½	114	40	108 Jan	117 Mar	
Benson & Hedges common.....*		--	--	--	30 Mar	34 Jun	
Convertible preferred.....*		--	--	--	34 Jun	34 Jun	
Berkey & Gay Furniture.....1	--	¾	¾	300	9½ Jun	¾ Jan	
Bickfords Inc common.....	--	9¾	9¾	100	9½ Feb	10 Jan	
\$2.50 preferred.....*	--	--	--	--	38¾ Jan	38¾ Jun	
Birdsboro Steel Pdy & Mach Co com.....*	--	6½	6¾	400	6 Jun	8 Jan	
Blauner's common.....*	--	--	--	--	2¾ Apr	5 Jan	
Bliss (E W) common.....1	12¾	11½	12¾	1,600	10¼ Apr	16½ Jan	
Blue Ridge Corp common.....1	¾	¾	¾	100	½ Feb	½ Feb	
\$3 optional convertible preferred.....*	--	31¼	32	150	27 Mar	35 Feb	
Blumenthal (S) & Co.....*	5	4¾	5	200	4¼ May	5 Jan	
Bohack (H C) Co common.....*	--	--	--	--	1¾ Mar	3 Jun	
7% 1st preferred.....100	--	--	--	--	33 May	42 Mar	
Borne Strymser Co.....25	32½	31	32½	200	30½ Jan	34 Mar	
Bourjois Inc.....*	--	--	--	--	5¼ May	6½ Jan	
Bowman-Biltmore common.....*	--	--	--	--	½ May	½ Jan	
7% 1st preferred.....100	--	--	--	--	1¼ May	2 Feb	
\$5 2d preferred.....*	--	--	--	--	½ Jun	½ Jan	
Brazilian Traction Lgt & Pwr.....*	--	7½	7½	1,300	4¾ Jan	7¾ Jun	
Breeze Corp common.....1	--	8¾	8¾	900	7 May	10¼ Mar	
Brewster Aeronautical.....1	4¾	4¾	4¾	3,700	4¼ Jun	8½ Jan	
Bridgeport Gas Light Co.....*	--	--	--	--	19 May	20½ Jan	
Bridgeport Machine.....*	--	--	--	--	1¼ Jan	2¼ Feb	
Preferred.....100	--	--	--	--	52 Jan	60 Apr	
Brill Corp class A.....*	2½	2	2½	400	1¼ Jan	3¾ Jan	
Class B.....*	--	¼	¼	100	¼ July	¾ May	
7% preferred.....100	--	45	46	150	40 Jun	55½ Feb	
Brillo Mfg Co common.....*	--	--	--	--	12¼ May	14¼ Jan	
Class A.....*	--	--	--	--	30¼ Jun	31¾ Jan	
British American Oil Co.....*	--	13	13	100	10 Mar	13¼ Jan	
British American Tobacco.....							
Am dep rets ord bearer.....£1	--	--	--	--	8¼ Jun	9¾ Jan	
Am dep rets ord reg.....£1	--	--	--	--	6½ Jun	8 Jan	
British Celanese Ltd.....							
Am dep rets ord reg.....10s	--	--	--	--	¼ Mar	1 Jun	
British Col Power class A.....*	--	--	--	--	--	--	--
Brown Fence & Wire common.....1	2	2	2	100	1¼ Feb	2 Jan	
Class A preferred.....*	--	--	--	--	7¼ Jan	10½ Jan	
Brown Forman Distillers.....1	--	2¾	2½	300	1¾ Jun	2¾ Jan	
\$6 preferred.....*	--	--	--	--	46 May	54 Jun	

NEW YORK CURB EXCHANGE

STOCKS						STOCKS						
New York Curb Exchange			Week Ended July 10			New York Curb Exchange			Week Ended July 10			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1		
		Low High		Low	High			Low High		Low	High	
Brown Rubber Co common	1	1/4	400	1/4 Jan	1/2 Mar	Crystal Oil Refining common	5	6 1/4	6 1/4	100	5 May	7 Jan
Bruce (E L) Co common	5	12 12 1/2	100	11 1/2 Jan	12 1/2 Mar	Davenport Hosiery Mills	1	---	---	14	14 Feb	14 Feb
Bruck Silk Mills Ltd	---	---	---	4 1/4 Apr	4 1/4 Apr	Dayton Rubber Mfg	1	---	9 1/2 9 1/2	350	6 1/4 Jan	9 1/4 July
Buckeye Pipe Line	50	40 40	50	35 1/4 Jan	40 1/4 May	Class A convertible	35	23 1/2	23 1/2	20	18 1/4 Jan	23 1/2 July
Buffalo Niagara & East Power	25	10 1/4 10 1/4	1,500	9 1/4 Apr	15 1/2 Jan	Dejay Stores	1	---	---	---	2 1/4 Jan	3 1/4 Jan
\$1.60 preferred	25	76 1/2 77	100	67 1/2 Mar	91 1/4 Jan	Dennison Mfg class A common	5	1 1/4	1 1/4	900	1 Jan	2 1/4 Mar
\$5 1st preferred	---	---	---	---	---	\$6 prior preferred	50	---	---	---	37 Jan	51 1/2 May
Bunker Hill & Sullivan	2.50	9 1/2 9 1/2	200	8 1/4 Mar	12 1/2 Jan	8% debenture	100	---	---	---	105 Mar	105 Mar
Burco Inc \$3 preferred	---	---	---	12 1/2 Mar	13 Feb	Derby Oil & Refining Corp com	---	---	---	---	1/2 Apr	1 1/2 Jan
Burma Corp Am dep rcts	---	---	---	1/2 Mar	1/2 Feb	A convertible preferred	---	---	---	---	39 1/2 Jun	49 1/2 Feb
Burru Biscuit Corp	12 1/2 c	---	---	1/4 Jan	1/2 Jan	Detroit Gasket & Mfg	1	---	---	---	7 Feb	8 Jan
C						6% preferred without warrants	20	---	---	---	17 1/4 May	18 1/4 Mar
Cable Electric Products common	50c	---	---	1/8 Jan	1/8 Jan	Detroit Gray Iron Foundry	1	---	---	---	1/2 May	1 Jan
Voting trust certificates	50c	---	---	---	---	Detroit Mich Stove Co common	1	---	---	---	1 1/2 Feb	2 May
Cables & Wireless Ltd	---	---	---	---	---	Detroit Steel Products	10	---	---	---	10 1/2 Jun	13 1/2 Jan
Am dep 5 1/2% preferred shares	£1	---	---	2 1/2 Apr	3 1/4 Feb	De Vilbiss Co common	10	---	---	---	---	---
Calamba Sugar Estate	20	---	---	7 1/2 Mar	1 1/2 July	7% preferred	10	---	---	---	---	---
California Electric Power	10	---	---	---	---	Diamond Shoe common	---	---	---	---	10 1/4 Mar	10 1/4 Mar
Callite Tungsten Corp	1	1 1/4 1 1/4	300	1 1/2 Jan	2 Apr	Divco-Twin Truck common	1	---	3 1/4 3 1/4	500	3 1/4 Jun	5 1/4 Jan
Canada Cement Co Ltd	---	---	---	77 1/2 Jun	77 1/2 Jun	Dobackmun Co common	1	---	---	---	3 1/4 Feb	4 1/2 Feb
6 1/2% preferred	100	---	---	15 1/2 Jan	20 1/2 July	Dominion Bridge Co Ltd	---	---	---	---	19 Apr	19 Apr
Canadian Car & Foundry Ltd	---	20% 20%	25	15 1/2 Jan	20 1/2 July	Dominion Steel & Coal B	25	7 1/4	7 1/4 7 1/4	100	4 1/2 Jan	7 1/2 Jun
7% participating preferred	25	---	---	---	---	Draper Corp	---	55	54 55	100	52 July	67 Jan
Canadian Dredging & Dock	---	---	---	---	---	Driver Harris Co	10	---	23 1/2 23 1/2	50	20 1/4 Mar	25 Mar
Canadian Industrial Alcohol	---	---	---	2 1/4 Jan	2 1/2 Jun	Dubilier Condenser Corp	1	1 1/4	1 1/4 1 1/4	400	1 1/2 Feb	2 1/4 Jan
Class A voting	---	---	---	2 1/4 Mar	2 1/4 Feb	Duke Power Co	100	---	---	---	62 1/2 May	70 Feb
Class B non voting	---	---	---	---	---	Durham Hosiery class B common	---	---	---	---	1/2 Jan	2 1/4 Feb
Canadian Industries Ltd	---	---	---	121 May	121 May	Duro Test Corp common	1	---	---	---	1 Jan	1 Mar
7% preferred	100	---	---	1/2 Mar	1/2 Jan	Duval Texas Sulphur	---	---	---	---	6 1/2 Feb	7 1/2 Jun
Canadian Marconi	1	9 1/4 9 1/4	100	8 1/2 Jan	12 Feb	E						
Capital City Products	---	---	---	---	---	Eagle Picher Lead	10	---	7 1/4 7 1/4	500	6 1/2 May	8 1/2 Jan
Carman & Co class A	---	---	---	x19 1/4 May	20 Apr	East Gas & Fuel Assoc common	---	---	---	200	3 1/4 May	1 1/2 Jan
Carnation Co common	---	40 41 1/4	700	35 1/2 May	42 Jan	4 1/2% prior preferred	100	43 1/2	43 1/2 44 1/4	100	41 Apr	52 1/2 Jan
Carolina Power & Light \$7 preferred	---	99 1/2 99 1/2	20	99 Apr	111 1/2 Jan	6% preferred	100	---	19 1/4 20 1/2	450	19 May	33 Jan
\$6 preferred	---	---	---	90 Apr	103 1/2 Jan	Eastern Malleable Iron	25	---	---	---	16 1/4 Jan	22 1/4 Mar
Carrier Corp common	1	5 1/2 5 1/2	3,200	4 1/2 Feb	5 3/4 Mar	Eastern States Corp	---	---	---	---	1/2 Jan	1/2 Jan
Cartier (J W) Co common	1	---	---	6 Mar	6 1/4 Jan	\$7 preferred series A	---	---	---	---	11 Jun	17 Jan
Casco Products	---	---	---	4 1/2 Jan	5 1/2 Apr	\$6 preferred series B	---	11 1/4 11 1/4	100	11 Jun	17 Jan	
Castle (A M) common	10	---	---	---	---	Easy Washing Machine B	---	2 1/4 2 1/4	400	2 Jan	2 1/2 Jun	
Catalin Corp of America	1	2 1/4 2 1/4	800	2 1/2 May	3 1/2 Jan	Economy Grocery Stores	---	---	---	---	10 1/2 May	11 May
Central Hudson Gas & Elec com	---	6 1/2 6 1/2	100	5 1/2 Jun	7 1/4 Jan	Electric Bond & Share common	5	1 1/4	1 1/4 1 1/4	4,700	7 1/2 Apr	1 1/2 Jan
Central Maine Power 7% preferred	100	---	---	90 Apr	95 3/4 Jun	\$5 preferred	---	38 1/2 37 1/2	38 1/2	700	37 1/2 July	60 1/2 Jan
Central New York Power 5% pfd	100	76 76	50	72 1/2 May	85 Jan	\$6 preferred	---	40 1/4 40 1/4	2,100	40 Apr	63 1/4 Jan	
Central Ohio Steel Products	1	---	---	7 Jan	8 Jan	Electric Power & Light 2d pfd A	---	---	2 1/2 2 1/2	50	2 1/4 Mar	6 1/2 Jan
Central Power & Light 7% pfd	100	100 100	25	85 1/4 May	107 Jan	Option warrants	---	---	---	200	5 1/4 Apr	1/2 Jan
Central & South West Utilities	50c	---	---	1/2 Feb	1/2 Jan	Electrographic Corp	1	---	---	---	4 1/2 Apr	9 Feb
Cessna Aircraft Co	1	9 1/2 8 1/2	1,900	8 Jun	13 Apr	Elgin National Watch Co	15	---	---	---	26 Feb	28 Jan
Chamberlin Metal Weather Strip Co	5	---	---	2 1/2 Mar	3 1/2 Jun	Emerson Electric Mfg	4	5	4 1/2 5	1,000	4 1/2 May	5 1/4 Jan
Charis Corp common	10	---	---	3 1/2 Jan	4 1/2 Jan	Empire District Electric 6% pfd	100	---	---	---	57 May	81 Jan
Cherry-Burrell common	5	---	---	6 1/4 May	10 1/4 Jan	Empire Gas & Fuel Co 6% pfd	100	128 1/2	128 1/2 132	370	81 Mar	132 July
Chesbrough Mfg	25	80 80	100	70 1/4 Apr	83 Jan	6 1/2% preferred	100	131	131 135 1/2	80	85 Mar	135 1/2 July
Chicago Flexible Shaft Co	5	60 60	50	47 Apr	60 July	7% preferred	100	---	136 140	500	82 Apr	140 July
Chicago Rivet & Mach	4	4 1/4 4 1/4	50	x4 1/4 Feb	6 Jan	8% preferred	100	---	146 148	125	89 Apr	148 July
Chief Consolidated Mining	1	---	---	3 1/2 Mar	1/2 Jan	Empire Power participating stock	---	---	---	---	18 1/2 Apr	20 1/4 Jan
Childs Co preferred	100	10 10 10 1/2	125	8 Jan	14 Feb	Emsco Derrick & Equipment	5	---	---	---	5 Jan	5 1/2 Jan
Cities Service common	10	2 1/4 2 1/4	1,300	2 1/2 May	3 1/2 Feb	Equity Corp common	10c	15 1/2	14 15 1/2	2,400	13 1/2 Jan	16 1/2 Jan
\$6 preferred	---	41 1/2 37 1/4	350	27 Apr	55 Feb	\$3 convertible preferred	1	2 1/4	2 1/4 2 1/4	2,300	2 May	2 1/4 Apr
60c preferred B	---	---	---	2 1/2 Apr	4 1/4 Jan	Esquire Inc	1	---	21 1/2 21 1/2	50	19 Jan	22 Apr
\$6 preferred BB	---	32 30 32	30	30 July	52 Jan	Eureka Pipe Line common	50	---	---	---	2 1/2 Apr	3 1/4 July
Cities Service P & L \$7 preferred	---	---	---	50 Apr	82 1/2 Jan	Eversharp Inc common	1	---	---	---	---	---
\$6 preferred	---	---	---	40 Apr	82 1/2 Jan	F						
City Auto Stamping	---	4 1/2 4 4 1/2	1,200	3 1/2 Jun	4 1/2 Jan	Fairchild Aviation	1	8	7 1/2 8	700	7 1/2 Jun	9 1/2 Jan
City & Suburban Homes	10	6 1/2 6 1/2	100	6 1/4 Apr	6 1/4 Mar	Fairchild Engine & Airplane	1	1 1/2	1 1/2 1 1/2	1,700	1 1/2 Jun	2 1/4 Jan
Clark Controller Co	1	---	---	13 1/4 Jun	15 Mar	Falstaff Brewing	1	6 1/2	6 1/2 6 1/2	200	6 1/2 Mar	7 1/4 Jan
Claude Neon Lights Inc	1	3 1/2 3 1/2	400	1/2 Apr	1/2 Feb	Fansteel Metallurgical	---	7	7 7	200	5 1/4 Mar	7 1/4 Jan
Clayton & Lambert Mfg	4	---	---	5 Mar	5 Mar	Fedders Mfg Co	5	---	4 4	100	4 Jun	5 Jan
Cleveland Electric Illuminating	26	25 1/2 26 1/2	1,100	23 1/4 Apr	35 Jan	Federal Compress & Warehouse	25	---	---	---	---	---
Cleveland Tractor common	---	5 5 1/2	700	4 1/4 Mar	6 1/4 Apr	Fire Association (Phila)	10	---	49 1/2 49 1/2	10	44 1/2 May	64 1/4 Jan
Clinchfield Coal Corp	100	---	---	3 1/4 Jan	4 1/4 Mar	Florida Power & Light \$7 preferred	---	74 1/2 75 3/4	150	69 Apr	103 Jan	
Club Aluminum Utensil Co	---	1 1	300	3/4 Mar	1 Jan	Ford Motor Co Ltd	---	---	---	---	---	---
Cockshutt Plow Co common	---	---	---	3 1/2 Jan	3 1/2 Jan	Am dep rcts ord reg	£1	1 1/4	1 1/4 1 1/4	800	1 1/2 Feb	2 1/2 Jun
Cohn & Rosenberger Inc	---	---	---	6 1/2 May	7 1/2 Apr	Ford Motor of Canada	---	---	---	---	---	---
Colon Development ordinary	---	---	100	1/2 Mar	1/2 Jan	Class A non-voting	---	14 1/4 15 1/4	400	10 Jan	15 1/4 Jun	
Colonial Airlines	1	2 1/2 2 1/2	900	2 Mar	3 1/2 May	Class B voting	---	---	---	11 Jan	14 1/2 Jun	
Colorado Fuel & Iron warrants	---	1 1/4 1 1/4	2,700	1 May	2 1/2 Jan	Fort Worth Stock Yards	---	---	---	---	8 May	10 1/2 Feb
Colt's Patent Fire Arms	25	60 57 1/4	600	54 Jun	72 1/2 Jan	Fox (Peter) Brewing Co	5	18	17 1/2 18	450	15 1/2 Jun	18 Feb
Columbia Gas & Elec 5% preferred	100	21 1/2 20 1/4	130	18 1/2 Jun	34 Jan	Franklin Co Distilling	1	---	1 1/2 1 1/2	1,000	1 Jan	1 1/2 July
Columbia Oil												

NEW YORK CURB EXCHANGE

STOCKS New York Curb Exchange Week Ended July 10		Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range Since January 1	
Par					Low	High
Gorham Mfg common	10	---	22 22	100	21 Jun	29 Jan
Grand Rapids Varnish	1	---	3 1/2 3 1/2	300	3 1/2 Jan	4 1/2 Mar
Gray Mfg Co	5	---	---	---	2 May	3 1/2 Jan
Great Atlantic & Pacific Tea— Non-voting common stock	100	68 1/2	68 1/2 70	275	58 Apr	83 Jan
7% 1st preferred	100	134	134 134	25	124 Feb	134 1/2 Jun
Greater New York Brewery	1	---	3 1/2 3 1/2	800	1 1/2 Jan	3 1/2 Jan
Great Northern Paper	25	---	28 28	200	27 Jun	35 1/2 Jan
Greenfield Tap & Die	1	---	5 1/2 6	400	5 1/2 Jun	7 1/2 Mar
Grocery Stores Products common	25c	---	---	---	1 1/2 Feb	1 1/2 Jun
Gulf Oil Corp	25	30 3/4	27 3/4 30 3/4	4,300	24 1/2 Mar	34 1/2 Jan
Gulf States Utilities \$5.50 pfd.	---	---	---	---	91 Apr	103 Jan
\$6 preferred	---	---	---	---	92 1/2 Apr	109 Jan
Gypsum Lime & Alabastine	---	---	---	---	2 1/4 May	2 1/2 Feb
H						
Hall Lamp Co	5	---	4 1/2 4 1/2	200	3 1/2 Feb	4 3/4 May
Hammermill Paper	10	---	---	---	15 Apr	19 Jan
Hartford Electric Light	25	---	---	---	40 May	46 Jan
Hartford Rayon voting trust cfs.	1	---	1 1/2 1 1/2	200	1 1/2 Jan	1 1/2 Feb
Harvard Brewing Co	1	---	1 1/2 1 1/2	100	1 1/2 Jan	1 1/2 Apr
Hat Corp of America B non-cot com.	1	---	---	---	2 1/2 May	3 1/2 Jun
Hazeltine Corp	---	---	---	---	14 1/2 May	20 1/2 Jan
Hearn Dept Stores common	5	---	---	---	13 1/2 Mar	2 1/2 Jan
6% convertible preferred	50	---	29 1/2 29 1/2	150	25 1/2 Mar	29 1/2 Jun
Hecla Mining Co	25c	4 1/4	4 4 1/4	1,500	3 1/2 May	6 1/2 Jan
Helena Rubenstein	---	---	8 8	50	6 1/2 May	10 Jan
Class A	---	---	---	---	8 3/4 Apr	10 Jan
Heller Co common	2	---	---	---	5 1/2 Apr	6 1/2 Jan
Preferred	25	---	---	---	20 Jun	24 Jan
Henry Holt & Co participating A	---	---	5 5	100	3 1/2 Mar	5 July
Hewitt Rubber common	5	---	---	---	10 Apr	11 1/2 Feb
Heyden Chemical	10	70	70 70 1/4	150	67 1/2 May	88 1/2 Jan
Hilcock Products	2 1/2	---	---	---	1 1/4 Mar	1 1/2 Jun
Hoe (R) & Co class A	10	---	---	---	12 1/2 July	17 1/2 Jan
Hollinger Consolidated G M	5	6 1/2	6 1/2 6 1/2	100	5 1/2 Mar	7 1/2 Jan
Holophane Co common	---	---	14 14	250	12 Apr	14 Jan
Horner's Inc	---	---	---	---	12 Jan	12 Jan
Hornel (Geo A) & Co common	---	---	---	---	27 1/2 Mar	30 1/2 Feb
Horn (A C) Co common	1	---	---	---	2 1/2 Jun	2 1/2 Jun
Horn & Hardart Baking	---	---	---	---	---	---
Horn & Hardart	---	---	23 1/2 23 1/2	25	21 1/2 Jun	27 1/2 Jan
5% preferred	100	---	109 3/4 109 3/4	20	109 3/4 Jun	112 Apr
Hubbell (Harvey) Inc	5	---	---	---	13 Mar	15 Jan
Humble Oil & Refining	50 1/2	48 1/2	51 1/2	3,400	46 1/2 Mar	58 1/2 Jan
Hummel-Ross Fibre Corp	5	3 1/2	3 1/2 3 1/2	500	3 Jun	5 1/2 Jan
Hussmann Ligonier Co	---	---	---	---	5 Jan	6 Mar
Huyler's common	1	---	1/4 1/4	100	1/4 Feb	1/2 Feb
V t c for 1st preferred	1	---	---	---	4 1/4 Jan	8 1/2 Feb
Hydro-Electric Securities	---	---	---	---	---	---
Hygrade Food Products	5	---	2 1/2 2 1/2	300	2 Jan	2 1/2 Jan
Hygrade Sylvania	---	---	15 1/4 16	200	12 1/2 Apr	18 Feb
I						
Illinois Iowa Power Co	---	---	---	---	1 1/2 May	7 1/2 Jan
5% convertible preferred	50	---	---	---	16 1/4 Apr	23 1/2 Jan
Div arrear certificates	---	---	1 1/2 1 1/2	100	1 Mar	2 1/4 Jan
Illinois Zinc Co	---	---	10 1/2 10 1/2	250	9 May	13 1/2 Jan
Imperial Chemical Industries— Am dep rcts regis.	£1	---	---	---	2 1/4 Mar	2 1/4 Jan
Imperial Oil (Can) coupon	---	7 1/4	7 1/4 7 1/2	1,900	5 1/4 Jan	7 1/2 July
Registered	---	---	7 1/4 7 1/4	400	6 Jan	7 1/4 July
Imperial Tobacco of Canada	5	---	7 1/4 7 1/4	100	7 1/4 Mar	9 Jan
Imperial Tobacco of Great Britain & Ireland	£1	---	---	---	8 1/2 Apr	10 1/2 Apr
Indiana Pipe Line	7 1/2	3 1/2	3 1/2 3 1/2	400	2 1/2 Jan	4 Apr
Indianapolis P & L 5 1/4% preferred	100	---	---	---	86 1/4 Apr	107 1/4 Jan
Indiana Service 6% preferred	100	---	13 1/4 13 1/4	10	12 Apr	18 Jan
7% preferred	100	---	---	---	12 Apr	18 1/2 Jan
Industrial Finance v t c common	1	---	1/2 1/2	2,800	1/2 Mar	1 1/2 July
7% preferred	100	---	11 1/2 11 1/2	25	7 1/4 Feb	11 1/2 July
Insurance Co of North America	10	65	64 1/2 65	650	55 1/2 Apr	77 1/2 Jan
International Cigar Machine	---	---	---	---	10 1/4 Mar	13 Jan
International Hydro Electric— Preferred \$3.50 series	50	---	---	---	1 1/4 Feb	2 Jan
International Industries Inc	1	1 1/4	1 1/4 1 1/4	100	1 1/4 Jan	1 1/2 Jan
International Metal Industries A	---	---	4 1/2 4 1/2	50	4 1/2 Apr	4 1/2 Apr
International Paper Co warrants	---	---	1/64 1/64	5,200	1/128 July	1 1/2 Jan
International Petroleum coupon shs.	---	11 1/2	11 1/2 11 1/2	4,500	8 1/2 Mar	11 1/2 July
Registered shares	---	---	11 11	100	9 Jan	11 July
International Products	---	4 1/2	4 1/2 4 1/2	100	4 Jan	5 Jan
International Safety Razor B	---	---	---	---	1/2 Feb	1/2 May
International Utility class A	---	---	---	---	2 1/2 May	3 1/2 Feb
Class B	---	---	---	---	3 1/2 Apr	5 Feb
\$1.75 preferred	---	---	---	---	10 1/2 Apr	10 1/2 Feb
\$3.50 prior preferred	---	---	---	---	22 1/2 May	28 1/2 Jan
Interstate Home Equipment	1	7	7 7 1/4	1,600	4 1/4 Apr	7 1/2 May
Interstate Hosiery Mills	---	---	---	---	15 Mar	20 1/2 Jun
Interstate Power \$7 preferred	---	---	---	---	1 1/2 Jan	1 1/2 Jan
Investors Royalty	1	---	---	---	1/4 Jan	1/2 Apr
Iron Firearm Mfg voting trust cfs.	---	---	---	---	10 1/2 Jan	15 Jun
Irving Air Chute	1	---	---	---	7 1/4 July	9 1/2 Mar
Italian Superpower A	---	---	---	---	---	---
J						
Jacobs (FL) Co	1	2 1/4	2 1/4 2 1/4	1,300	1 1/4 Jan	2 1/4 Apr
Jeannette Glass Co	---	---	1 1/4 1 1/4	300	1 Jan	1 1/2 Jan
Jersey Central Pwr & Lt 5 1/2% pfd.	100	---	---	---	60 May	81 Jan
6% preferred	100	---	---	---	61 Apr	88 Jan
7% preferred	100	---	79 79 1/2	30	68 Apr	95 Jan
Julian & Kokenge common	---	---	---	---	---	---
K						
Kansas Gas & Elec 7% preferred	100	---	6 1/2 6 1/2	---	11 1/2 Jan	116 Jan
Kennedy's Inc	5	---	5 5	200	6 1/2 Jun	8 Jan
Ken-Rad Tube & Lamp A	---	---	---	100	4 Mar	5 May
Kings Co Lighting 7% pfd B	100	---	---	---	27 1/2 Mar	53 Jan
5% preferred D	100	---	---	---	19 Apr	39 1/2 Jan
Kingston Products	1	1 1/4	1 1/4 1 1/4	100	1 Jan	1 1/4 Mar
Kirby Petroleum	1	---	---	---	1 1/2 Mar	2 Feb
Kirkland Lake G-M Co Ltd	1	---	---	100	1/2 Mar	1/2 Mar
Klein (D Emil) Co common	---	---	---	---	10 Jun	12 1/4 Apr
Kleinert (I B) Rubber Co	10	---	---	---	7 1/2 Jan	8 Feb
Knott Corp common	1	---	---	---	2 Jan	3 1/4 Apr
Kobacker Stores Inc	---	---	---	---	10 1/2 Feb	10 1/2 Feb
Koppers Co 6% preferred	100	84 1/4	84 1/2 84 1/4	140	81 Jun	97 Mar
Kresge Dept Stores— 4% convertible 1st preferred	100	---	---	---	50 Apr	52 1/2 Feb
Kress (S H) special preferred	10	---	---	---	13 1/2 Feb	13 1/2 Feb
Kreuger Brewing Co	1	---	---	---	2 1/2 Apr	4 Jan

For footnotes see page 150.

STOCKS New York Curb Exchange Week Ended July 10		Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
	Par		Low	High		Low	High
L							
Lackawanna RR (N J)	100					22 May	43 1/2 Mar
Lake Shore Mines Ltd	1	6 1/2	6 1/2	6 1/2	100	5 May	9 Jan
Lakey Foundry & Machine	1		2 1/2	2 1/2	200	2 1/2 Feb	3 Jan
Lamson Corp of Delaware	5					2 Jun	2 1/2 Mar
Lane Bryant 7% preferred	100					100 Jan	100 Jan
Lane Wells Co common	1					5 1/2 May	6 1/2 Feb
Langendorf United Bakeries class A	*					13 1/4 Apr	13 1/2 Apr
Class B	*					2 1/2 Feb	2 1/2 Mar
Lefcourt Realty common	1					1 1/2 Jan	1 1/2 Jan
Convertible preferred	*					9 1/2 Mar	10 1/2 Jan
Lehigh Coal & Navigation	*	4 1/2	4 1/4	4 1/2	2,500	3 3/4 May	5 Feb
Leonard Oil Development	25			1 1/2	300	1 1/2 Jan	1 1/2 Feb
Le Tourneau (R G) Inc	1		23 3/4	24	200	23 1/2 Jun	27 1/2 Jan
Line Material Co	5	6	6	6	250	5 Apr	6 1/4 Feb
Lipton (Thos J) Inc 6% preferred	25					13 1/4 Apr	16 Jan
Lit Brothers common	*					5 1/2 Mar	7 1/2 Feb
Locke Steel Chain	5		11 1/2	11 1/2	50	11 Jun	14 Feb
Lone Star Gas Corp	*	6 1/2	6 1/4	6 1/4	2,400	5 1/2 Apr	8 1/2 Jan
Long Island Lighting common	*					1 1/2 May	3 1/2 Jan
7% preferred class A	100		15	15	25	15 Apr	24 1/2 Feb
6% preferred class B	100		14 1/4	14 1/4	325	14 Apr	23 1/2 Feb
Loudon Packing	*	1 1/4	1 1/4	1 1/2	200	1 1/2 Jun	2 1/2 Mar
Louisiana Land & Exploration	1		4 1/2	4 1/4	400	3 1/2 Apr	4 1/4 Jan
Louisiana Power & Light \$6 pfd	*					93 May	102 Jan
Ludwin Baumann & Co common	*						
Conv 7% 1st preferred	100						
Conv 7% 1st pfd v t c	100					10 Mar	12 Apr
Lynch Corp common	5		20 1/4	20 1/4	100	16 1/2 Jan	23 Mar
M							
Manati Sugar optional warrants			7 1/2	1/2	900	3 1/2 Jun	1 Jan
Mangel Stores	1					1 1/2 Mar	2 1/4 Jun
\$5 convertible preferred	*						
Mapes Consolidated Mfg Co	*					25 1/2 Apr	27 Jan
Marconi International Marine Com- munication Co Ltd	*					1 Jan	1 1/2 Jan
Margay Oil Corp	*					10 Apr	10 Apr
Marion Steam Shovel	*					2 1/4 May	3 1/2 Jan
Mass Utilities Association v t c	1					1 Apr	1 1/2 Jan
Massey Harris common	*					2 1/2 May	2 1/2 May
McCord Radiator & Mfg B	*		1 1/2	1 1/2	100	1 1/2 Feb	1 1/2 Mar
McWilliams Dredging	*		7 1/2	7 1/4	400	6 1/2 Apr	8 1/2 Mar
Mead Johnson & Co	*		110	112	30	90 Feb	126 Jan
Memphis Natural Gas common	5	2 1/2	2 1/2	2 1/4	300	2 1/2 July	3 1/2 Jan
Mercantile Stores common	*					18 Mar	21 Jun
Merchants & Manufacturers class A	1					2 1/2 Jan	3 1/2 Feb
Participating preferred	*					25 May	29 Mar
Merritt Chapman & Scott	*		4 1/4	4 1/2	200	4 1/4 Jun	6 1/2 Apr
Warrants						1 1/2 Mar	1 1/2 Jan
6 1/2% A preferred	100		102	103 1/2	50	94 Jan	115 Mar
Messabi Iron Co	1		1 1/2	1 1/2	400	1 1/2 Jan	1 1/2 Feb
Metal Textile Corp	25c					1 1/2 Jan	1 1/2 Apr
Participating preferred	15		27 1/2	27 1/4	10	26 Jan	28 Apr
Metropolitan Edison \$6 preferred	*					101 1/4 Jan	108 1/2 Feb
Michigan Bumper Corp	1					1 1/4 Jan	1 1/4 Mar
Michigan Steel Tube	2.50		4	4	50	3 1/2 Apr	4 1/2 Jan
Michigan Sugar Co	*					5 1/2 Jun	1 1/2 Jan
Preferred	10					6 1/2 Jun	8 1/2 Feb
Micromatic Hone Corp	1		4 1/2	4 1/2	100	4 1/2 Jun	5 1/2 Mar
Middle States Petroleum class A v t c	1		2 1/4	3	600	2 1/2 Mar	3 Jan
Class B v t c	1		1 1/2	1 1/2	300	1 1/4 Mar	1 1/2 Jan
Middle West Corp common	5	3	3	3	1,500	2 1/2 Apr	4 Jan
Midland Oil Corp \$2 conv preferred	*		8 1/4	8 1/4	50	8 Feb	8 1/4 July
Midland Steel Products— \$2 non-cum dividend shares	*		14 1/4	14 1/4	50	11 1/4 May	14 1/4 July
Midvale Co common	*		26 1/2	28	175	25 May	41 1/2 Jan
Mid-West Abrasive	50					1 1/2 May	1 1/2 Jan
Midwest Oil Co	10	6 1/2	6	6 1/2	200	x5 1/2 May	7 Jan
Midwest Piping & Supply			14 1/4	14 1/4	150	13 1/2 Apr	14 1/2 May
Mid-West Refineries	1					1 1/2 Jan	2 1/2 May
Mining Corp of Canada	*					5 1/2 May	5 1/2 May
Minnesota Mining & Mfg	*		38 1/4	40 1/4	225	32 Feb	44 1/2 Jan
Minnesota Pwr & Light 7% pfd	100					67 May	82 Jan
Mississippi River Power 6% pfd	100		98 1/2	101	70	90 May	101 July
Missouri Public Service common	*					3 1/4 Apr	4 1/2 Mar
Moock Jud Voehringer common	2.50		7	7	300	5 Jan	7 July
Molybdenum Corp	1	4 1/2	4 1/4	4 1/2	500	4 Apr	5 1/2 Feb
Monarch Machine Tool	1	20 1/2	19	20 1/2	600	18 1/2 May	30 1/2 Mar
Monogram Pictures common	1	1 1/2	1 1/2	1 1/2	300	1 1/2 May	1 1/2 Feb
Monroe Loan Society A	1					1 1/2 Apr	1 1/2 Mar
Montana Dakota Utilities	10					5 1/2 Apr	6 Feb
Montgomery Ward A	*		159	160	40	152 Mar	161 Feb
Montreal Light Heat & Power	*					15 1/2 Feb	17 Jan
Moody Investors partic pfd	*	16 1/2	15 1/2	16 1/2	175	15 1/2 July	17 1/2 Jan
Moore (Tom) Dist stamped	1					1 1/2 Jun	3 1/2 Feb
Mtge Bank of Col Am shs							
Mountain City Copper common	5c	1 1/2	1 1/2	2	3,300	1 1/2 May	2 1/2 Jan
Mountain Producers	10	4 1/2	4 1/4	4 1/2	500	4 May	5 Feb
Mountain States Power common	*					9 May	11 1/2 Feb
Mountain States Tel & Tel	100		107	107 1/4	30	99 Apr	114 1/4 Jan
Murray Ohio Mfg Co	*		8 1/2	9	200	7 May	9 1/2 Feb
Muskegon Piston Ring	2 1/2					7 1/2 Jan	10 Jan
Muskegee Co common	*					5 1/2 Apr	5 1/2 Apr
6% preferred	100					68 1/2 Jun	68 1/2 Jun
N							
Nachman-Springfilled	*					6 1/2 May	9 Jan
National Bellas Hess common	1	1/4	3/4	1/4	1,900	1 Jan	1 1/2 Feb
National Breweries common	*					18 1/2 Apr	18 1/2 Apr
National Candy Co	*					11 Feb	11 Feb
National City Lines common	1	11 1/2	11 1/2	11 1/2	100	11 Jun	14 1/2 Jan
\$3 convertible preferred	50		42 1/4	42 1/4	50	39 Jan	45 May
National Container (Del)	1	8 1/2	8 1/2	8 1/2	100	8 Apr	10 1/2 Jan
National Fuel Gas	*		8 1/4	8 1/2	200	8 1/2 July	10 1/2 Jan
National Mfg & Stores common	*					1 1/2 Jun	3 Jan
National Pwr & Light \$6 pfd unstpd	*	83	82 1/4	83 1/2	575	68 1/2 Apr	95 1/2 Jan
\$6 preferred stamped	*					62 1/2 Apr	93 Jan
National Refining common	*					1 1/2 Jun	2 1/2 May
National Rubber Machinery	*		6 1/2	6 1/2	200	5 1/2 Jan	7 1/2 Jan
National Steel Car Ltd	*					21 1/2 Apr	24 1/2 Feb
National Sugar Refining	*		9	9 1/2	600	7 1/2 Mar	11 Jan
National Tea 5 1/2% preferred	10					7 1/4 Mar	7 1/2 Mar
National Transit	12.50					9 Jan	10 1/2 May
National Tunnel & Mines	*	2 1/2	2 1/2	2 1/2	600	2 1/2 May	4 1/2 Jan
National Union Radio	30c		5 1/2	5 1/2	200	1/4 Feb	5 1/2 Mar
Navarro Oil Co	*					9 1/2 Jun	11 Mar
Nebraska Power 7% preferred	100					105 Jun	113 Feb
Nelson (Herman) Corp	5		3	3	100	2 1/4 Apr	3 July
Neptune Meter class A	*		8 1/2	8 1/2	200	6 1/2 May	8 1/2 July
Nestle Le Mur Co class A	*		1 1/2	1 1/2	200	1 Feb	1 1/2 July

NEW YORK CURB EXCHANGE

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended July 10	Par				Low	High
New England Power Associates	100	22	21 1/4 22 1/2	250	19 1/4 Apr	30 1/2 Jan
6% preferred	100				80 1/4 Apr	101 1/4 Jan
New England Tel & Tel	100		85 86 1/4	230	3 Apr	4 1/2 Feb
New Haven Clock Co			11 1/2 12	200	10 1/4 Mar	12 Jan
New Idea Inc common	25	57 1/2	55 57 1/2	1,740	50 Apr	68 1/2 Jan
New Jersey Zinc	1		1 1/4 1 1/4	200	1 1/4 Apr	1 1/4 Jan
New Mexico & Arizona Land						
New Process Co					2 1/2 Mar	3 1/4 Apr
N Y Auction Co common					1 1/4 Jan	2 1/4 Feb
N Y City Omnibus warrants	10				11 1/2 July	18 Feb
N Y & Honduras Rosario						
N Y Merchandise	10				7 1/2 Jan	10 1/4 Jan
N Y Power & Light 7% preferred	100		90 1/2 90 1/2	20	81 1/2 May	100 Jan
\$6 preferred			80 81	20	74 May	91 1/2 Jan
N Y Shipbuilding Corp	1					
Founders shares			16 1/4 19 1/4	1,600	16 Jun	25 1/4 Jan
N Y State Electric & Gas \$5.10 pfd	100		99 99	40	94 Apr	102 Jan
New York Transit Co	5				6 1/4 Feb	7 Mar
N Y Water Service 6% pfd	100				19 1/2 Apr	27 Feb
Niagara Hudson Power common	10	1 1/2	1 1/2 1 1/2	2,300	1 1/2 Jun	1 1/2 Feb
5% 1st preferred	100		52 53	225	50 Apr	69 1/2 Feb
5% 2d preferred	100		34 1/4 36 1/4	40	32 Jun	53 Jan
Class A optional warrants					1/256 Mar	1/128 Mar
Class B optional warrants					1/2 Jun	1/2 Mar
Niagara Share class B common	5		2 1/4 2 1/4	800	2 1/4 Mar	2 1/4 Jan
Class A preferred	100				86 Apr	90 Jan
Niles-Bement-Pond		9 1/4	9 9 1/2	2,900	8 1/4 Jun	14 1/4 Jan
Nineteen Hundred Corp B	1				5 1/2 May	5 1/2 May
Nipissing Mines	5		3 1/4 3 1/4	200	5 1/2 Feb	7 Jan
Noma Electric	1		2 1/4 2 1/4	400	2 1/4 Apr	3 1/2 Feb
North Amer Light & Power common	1				1 1/2 Feb	1 1/2 Mar
\$6 preferred			60 60 1/2	75	50 Apr	88 Jan
North American Rayon class A			17 1/4 18	200	15 1/4 May	18 July
Class B common			17 1/2 17 1/2	200	15 1/2 Mar	17 1/2 July
6% prior preferred	50		52 52	30	50 1/2 Jan	52 July
North American Utility Securities					1/2 May	1/2 May
Northern Central Texas Oil	5				3 1/4 May	3 1/4 Jan
Nor Indiana Public Service 6% pfd	100				72 1/4 Apr	102 Jan
7% preferred	100		91 91	10	87 Apr	108 Jan
North Pennsylvania RR	50				70 Jun	70 Jun
Northern Pipe Line	10				7 1/2 Jan	9 1/4 May
Northern States Power class A	25	5 1/2	4 1/2 6 1/2	3,500	1 1/2 Mar	6 1/4 July
Novadel-Agenc Corp		15	13 1/2 15	900	11 Mar	15 1/2 Jan

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Ogden Corp common	4			100	1 1/4 Jun	2 1/4 Feb
Ohio Brass Co class B common	16	16	16	25	14 Jan	17 1/4 Feb
Ohio Edison \$6 preferred		89	89	75	85 Apr	100 Jan
Ohio Oil 6% preferred	100		112 112 1/2	250	110 Feb	112 1/2 Jan
Ohio Power 4 1/2% preferred	100		106 106 1/2	40	100 Mar	112 Jan
Ohio Public Service 7% 1st pfd	100		103 103	20	91 1/2 Apr	110 Feb
6% 1st preferred	100				98 Feb	98 Feb
Oilstocks Ltd common	5				5 1/2 May	6 1/4 Mar
Oklahoma Natural Gas common	15	15 1/4	15 1/4 15 1/4	200	12 Apr	17 Jan
\$3 preferred	50		45 45	50	40 Apr	48 Jan
\$5 1/2 conv prior preferred	104 1/4	101 1/2	104 1/4	130	95 May	111 Jan
Oliver United Filters B						
Omar Inc	1	3 1/2	3 1/2 3 1/2	100	3 Jun	4 Jan
Overseas Securities	1	2	1 1/2 2	200	1 1/2 Jun	2 1/2 Feb

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Pacific Can Co common		9	9	100	9 July	9 July
Pacific Gas & Elec 6% 1st pfd	25		28 28 1/2	600	24 1/4 Apr	29 1/4 Jan
5 1/2% 1st preferred	25		25 1/2 25 1/2	100	22 1/4 Jan	27 1/4 Jan
Pacific Lighting \$5 preferred					90 Apr	98 1/2 Jan
Pacific Power & Light 7% pfd	100		81 1/4 81 1/4	50	72 Mar	87 Feb
Pacific Public Service			3 3	100	3 July	3 July
\$1.30 1st preferred			13 13	100	11 1/4 Feb	13 July
Paget-Hersey Tubes						
Pantepec Oil of Venezuela Am shs	4 1/4	4	4 1/4	10,200	3 1/4 Mar	4 1/4 Jan
Paramount Motors Corp	1				3 1/4 May	3 1/4 May
Parker Pen Co	10		13 13	50	10 Jan	13 July
Parkersburg Rigs & Reel	1	6 1/2	6 1/2 6 1/2	400	4 1/4 May	6 1/2 July
Patchogue-Plymouth Mills						
Peninsular Telephone common		25 1/4	25 1/4	50	24 May	30 Jan
\$1.40 preferred A	25		30 30	50	30 July	31 Apr
Penn-Mexican Fuel	50c		1/2 1/2	100	1/2 Feb	1/2 Mar
Penn Traffic Co	2 1/2					
Pennroad Corp common	1	3 1/4	3 1/4 3 1/4	4,800	2 1/2 Jan	3 1/2 Jan
Penn Cent Airlines common	1		7 1/4 8	1,000	5 1/2 Apr	8 1/4 Jun
Pennsylvania Edison Co \$5 series pfd					44 Jun	56 Feb
\$2.80 series preferred					26 Mar	30 1/4 Feb
Penn Gas & Elec class A com					1 Mar	1 1/4 Feb
Penn Power & Light 7% preferred	80		80 83	170	78 1/2 Apr	105 Jan
\$6 preferred					70 1/4 Apr	100 Jan
Penn Salt Mfg Co	50	141	141 141	25	125 Apr	175 1/2 Jan
Penn Sugar Prop common	20	3 1/4	3 1/4 3 1/4	100	2 1/2 Jan	3 1/4 May
Penn Water & Power Co		48 1/2	48 1/2 48 1/2	500	36 1/4 Jan	48 1/4 July
Pepperell Mfg Co	100	87	85 87	200	81 Mar	96 Jan
Perfect Circle Co					20 Jan	22 Feb
Pharis Tire & Rubber	1		3 3	200	1 1/4 Apr	3 July
Philadelphia Co common					3 May	4 Jan
Phila Electric Power 5% pfd	25				29 1/4 Apr	31 1/4 Feb
Phillips Packing Co			4 1/4 4 1/4	100	3 1/4 Jan	4 1/2 Feb
Phoenix Securities common	1	5 1/2	5 1/4 5 1/2	3,600	3 1/4 Mar	6 1/4 Jan
Conv \$3 preferred series A	10	39	38 39 1/4	700	31 1/2 Mar	39 1/4 July
Pierce Governor common		10	9 1/4 10	700	8 1/4 May	10 Jan
Pioneer Gold Mines Ltd	1	1 1/4	1 1/4 1 1/4	3,000	1 1/4 Jan	1 1/4 Jan
Pittney-Bowes Postage Meter		5 1/2	5 1/2 5 1/2	200	4 1/4 May	5 1/2 Jan
Pitts Bess & L E RR	50				37 Jun	43 Jan
Pittsburgh & Lake Erie	50	51	49 51	150	47 Apr	63 1/2 Feb
Pittsburgh Metallurgical	10				9 Apr	12 Jan
Pittsburgh Plate Glass	25	73	70 73 1/2	1,300	55 1/2 Feb	73 1/2 July
Pleasant Valley Wine Co	1				2 1/2 May	3 1/4 Feb
Plough Inc common	7.50				7 Jun	8 1/4 Apr
Pneumatic Scale common	10				7 1/4 Apr	8 1/4 Jun
Polaris Mining Co	25c				1 1/4 Apr	1 1/4 Jan
Potrero Sugar common	5		2 1/4 2 1/4	600	1 1/4 Mar	3 Jun
Powdrell & Alexander	5				3 Jan	4 1/2 Feb
Power Corp of Canada					2 1/2 Jan	2 1/4 Jan
Pratt & Lambert Co		18	18 1/4	100	16 1/4 Feb	19 1/4 Jan
Premier Gold Mining	1		3 1/2 3 1/2	200	1 1/4 Mar	1 1/4 Jan
Prentice-Hall Inc common					33 Jan	33 Jan
Pressed Metals of America	1	3	3 3	400	2 1/4 Apr	4 1/2 Feb
Producers Corp of Nevada	1		1 1/4 1 1/4	900	1 1/4 May	1 1/4 Apr
Prosperity Co class B			4 4	200	3 Jan	4 1/4 Apr
Providence Gas			6 1/2 6 1/2	200	6 1/4 Mar	7 1/2 Feb
Public Service of Colorado						
6% 1st preferred	100				96 1/2 Apr	109 Feb
7% 1st preferred	100	108 1/2	108 1/2 108 1/2	10	106 Apr	111 Mar
Puget Sound Power & Light						
\$5 prior preferred		97	96 1/2 97 1/4	200	87 Mar	103 Feb
\$6 preferred		41 1/4	40 42 1/2	1,425	35 Jan	52 1/2 Feb
Puget Sound Pulp & Timber		12 1/2	12 1/2 12 1/2	700	11 1/2 Jun	16 1/4 Jan
Pyle-National Co common	5				8 1/4 May	8 1/4 Apr
Pyrene Manufacturing	10		6 1/2 6 1/2	100	6 1/4 Apr	7 Feb

For footnotes see page 150.

STOCKS		Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since January 1	
New York Curb Exchange Week Ended July 10	Par				Low	High
Quaker Oats common		62 1/4	62 1/4 62 1/4	20	56 Apr	70 Jan
6% preferred	100	142 1/2	142 1/2 143	30	139 May	150 Jan
Quebec Power Co					8 1/4 Apr	8 1/4 Apr
Radio-Keith-Orpheum option warrants		1/8	1/8 1/8	1,300	1/8 May	1/8 Jan
Rath Packing Co common	10				40 Jun	40 Jun
Railway & Light Securities						
Voting common	10				4 Apr	6 1/4 Feb
Railway & Utility Investment A	1				1 1/4 Jan	1 1/4 Jan
Raymond Concrete Pile common			13 1/2 13 1/2	150	13 1/4 Jun	16 1/2 Apr
\$3 convertible preferred					46 1/4 May	51 1/4 Apr
Raytheon Manufacturing common	50c				1 1/4 Mar	2 1/4 Jan
Red Bank Oil Co	1				1 1/4 Jan	1 1/4 Jan
Reed Roller Bit Co	1		15 15	200	14 1/4 Apr	18 1/4 Mar
Reiter Foster Oil Corp	50c				1 1/4 Apr	1 1/4 Jan
Reliance Electric & Engineering	5				9 1/2 Jan	11 1/4 Feb
Republic Aviation	1	3 1/2	3 1/2 3 1/2	2,200	2 1/2 May	5 1/4 Jan
Rheem Manufacturing Co	1				10 Apr	11 1/4 Apr
Rice Stix Dry Goods	1				5 1/4 Jun	8 1/4 Jan
Richmond Radiator	1		1 1/2 1 1/2	300	1 1/2 Mar	1 1/2 July
Rio Grande Valley Gas Co v t c	1		1 1/2 1 1/2	800	1 1/2 Jan	1 1/2 Jan
Rochester Gas & Elec 6% pfd C	100				81 1/2 July	94 1/4 Jan
6% preferred D	100				77 May	95 Jan
Rochester Tel 6 1/2% preferred	100					
Roeser & Pendleton Inc					10 1/4 May	12 1/4 Mar
Rome Cable Corp common	5		7 1/4 7 1/4	1,000	7 1/4 Apr	9 1/2 Jan
Roosevelt Field Inc	5	2 1/4	2 1/4 2 1/4	100	2 Jun	4 1/2 Feb
Root Petroleum Co	1		1 1/2 1 1/2	300	1 1/4 Apr	2 1/2 Jan
\$1.20 convertible preferred	20				9 1/4 May	15 Jan
Royal Typewriter			44 1/2 44 1/2	50	36 1/4 Mar	53 Jan
Ruske's Fifth Ave	2 1/2		3 3	100	2 1/2 Feb	3 1/4 Mar
Ryan Aeronautical Co	1		3 1/2 3 1/2	100	3 1/2 Jan	5 1/2 Feb
Ryan Consolidated Petroleum		2 1/2	2 1/2 2 1/2	1,900	1 1/4 Apr	2 1/2 July
Ryerson & Haynes common	1				1/4 July	1 1/2 Feb

S

St Lawrence Corp Ltd.....	---	---	---	---	---	---	---
Class A \$2 conv pref.....	50	---	---	---	8½ May	8½ May	---
St Regis Paper common.....	5	1½	1½	1½	4,100	1½ Jun	2½ Jan
7% preferred.....	100	---	115	115	25	107 Apr	120 Jan
Salt Dome Oil Co.....	1	---	1½	1¾	400	1½ July	3¼ Jan
Samson United Corp common.....	1	---	---	¾	400	¼ Feb	¾ Jun
Sanford Mills.....	---	---	---	---	---	19 Apr	21½ May
Savoy Oil Co.....	5	---	---	---	---	¾ Apr	¾ Apr
Schiff Co common.....	---	---	---	---	---	10 Apr	12 Apr
Schulte (D A) common.....	1	¾	¼	¾	6,000	¾ Feb	¾ July
Convertible preferred.....	25	---	13¾	15	75	8½ Jan	15 July
Seavill Manufacturing.....	25	---	22¾	23¾	700	19½ May	26 Jan
Seranton Electric \$6 preferred.....	---	---	---	---	---	111 Mar	112½ Mar
Seranton Lace common.....	---	---	17¼	17¼	10	16 Jan	18½ Jun
Seranton Spring Brook Water Service— \$6 preferred.....	---	---	33	33	40	29 July	69 Jan
Sculin Steel Co common.....	---	7	6½	7½	500	6½ Jun	9¾ Jan
Securities Corp general.....	1	---	1½	1½	100	¾ Mar	1½ July
Seaman Bros Inc.....	---	---	27½	27½	100	26½ July	36 Mar
Segal Lock & Hardware.....	---	---	1½	1½	1,400	1½ Apr	½ Jan
Seiberling Rubber common.....	---	---	3¾	3¼	300	2¼ Mar	3¾ Jun
Selby Shoe Co.....	---	---	10	10	50	8½ Jan	10 July
Selected Industries Inc common.....	1	---	---	---	---	1 Jan	¾ Mar
Convertible stock.....	5	---	1½	1½	100	1 Mar	1¾ Jan
\$5.50 prior stock.....	25	---	38½	39¼	400	38 Apr	45¼ Feb
Allotment certificates.....	---	---	39	39	100	38 Apr	45 Feb
Sentry Safety Control.....	1	---	---	---	---	¾ Apr	¼ Apr
Serrick Corp class B.....	1	---	---	---	---	4½ May	4½ May
Seton Leather common.....	---	---	5	5	200	4½ Feb	5½ Feb
Shattuck Denn Mining.....	5	---	2½	2¾	400	2¼ May	4 Jan
Shawinigan Water & Power.....	---	---	---	---	---	9½ Feb	11½ Jun
Sherwin-Williams common.....	25	---	75¼	78¼	550	59¼ May	78¼ July
5% cum pfd series AAA.....	100	---	---	---	---	110 Jan	115 Jun
Sherwin-Williams of Canada.....	---	---	---	---	---	9¾ Jan	9¾ Jan
Silex Co common.....	---	---	---	---	---	8½ May	10 Jan
Simmons-Bordman Publications— \$3 convertible preferred.....	---	---	---	---	---	15¼ Apr	17¼ Apr
Simplicity Pattern common.....	1	---	---	---	---	1½ Jan	2 Mar
Singer Manufacturing Co.....	100	153	152½	155	60	130 Apr	159½ Jun
Singer Manufacturing Co Ltd— Amer dep rcts ord regis.....	£1	---	---	---	---	1½ Feb	2 May
Sioux City Gas & Elec 7% pfd.....	100	---	---	---	---	---	---
Skinner Organ.....	5	---	---	---	---	---	---
Smith (H) Paper Mills.....	---	---	---	---	---	---	---
Solar Aircraft Co.....	1	2	2	2	400	1½ Jun	3 Apr
Solar Manufacturing Co.....	1	---	---	---	---	1½ Jan	1½ Feb
Sonotone Corp.....	1	---	1½	1½	500	1½ Apr	2¼ Jan
Soss Manufacturing common.....	1	---	---	---	---	1½ Jan	2¼ Apr
South Coast Corp common.....	1	2½	2½	2½	1,600	1½ Jun	3¼ Jan
South Penn Oil.....	25	33	31	33½	2,000	27½ Apr	35 Jan
Southwest Pa Pipe Line.....	10	---	---	---	---	25 Jan	27 Mar
Southern California Edison— 5% original preferred.....	25	---	37¼	38	210	30½ Mar	42 Jan
6% preferred B.....	25	28	28	28	100	24½ Mar	28½ Jan
5½% preferred series C.....	25	---	25½	25½	600	23½ Mar	26½ Jan
Southern Colorado Power class A.....	25	¾	¾	¾	200	¾ Feb	¾ Jun
Southern New England Telephone.....	100	---	---	---	---	105 May	122¼ Feb
Southern Phosphate Co.....	10	---	---	---	---	5½ Jun	6½ Jan
Southern Pipe Line.....	10	---	6½	6½	100	6 Jun	7¼ Mar
Southern Union Gas.....	---	---	---	---	---	1¼ May	2¼ Jan
8% preferred A.....	25	---	24	24	50	23½ May	27¼ Jan
Southeast Royalty Co.....	5	---	---	---	---	5 Jan	6 Feb
Spalding (A G) & Bros.....	1	---	---	---	---	¾ Jan	1½ Jan
1st preferred.....	---	---	13½	13½	10	10 May	18 Feb
Spanish & General Corp— Amer dep rcts ord regis.....	---	---	---	---	---	1/64 Jan	1/64 Jan
Spencer Shoe Corp.....	---	---	---	---	---	1½ Jun	2¼ Jan
Stahl-Meyer Inc.....	---	---	---	---	---	1½ Jun	¾ Jan
Standard Brewing Co.....	2.78	---	---	---	---	1½ Feb	¼ Mar
Standard Cap & Seal common.....	1	---	1¾	1¾	100	1½ May	3¼ Jan
Convertible preferred.....	10	10¾	10¾	10¾	100	9½ Apr	14 Jan
Standard Dredging Corp common.....	1	---	---	---	---	1½ Apr	2 Jan
\$1.60 convertible preferred.....	20	---	---	---	---	10½ May	12 Feb
Standard Oil (Ky).....	10	12½	12	12½	1,100	10 Feb	14½ Jan
Standard Oil (Ohio)—5% pfd.....	100	---	---	---	---	103 Apr	110½ Feb
Standard Power & Light.....	1	---	---	---	---	1 Jan	1 Jan
Common class B.....	---	---	---	---	---	¾ May	¾ May
Preferred.....	---	---	---	---	---	12 May	19½ Jan
Standard Products Co.....	1	---	5¾	5¾	100	4½ Mar	6½ May
Standard Silver Lead.....	1	---	---	---	---	1 Mar	1 Jan
Standard Steel Spring.....	5	---	18¼	19¼	400	13½ Jan	20½ Apr
Standard Tube class B.....	1	---	1¾	1¾	100	1½ May	2 Apr
Starrett (The) Corp voting trust ctf's.....	1	---	---	---	---	1 Jan	1 Mar
Steel Co of Canada.....	---	---	---	---	---	46 Apr	46 Apr
Stein (A) & Co common.....	---	---	---	---	---	8 Apr	9½ Jan
Sterchi Bros Stores.....	1	---	2¾	2¾	200	2¾ May	3¾ Jan
6% 1st preferred.....	50	---	---	---	---	34 Apr	35½ Mar
5% 2d preferred.....	20	---	---	---	---	8 Apr	8 Apr
Sterling Aluminum Products.....	1	6	6	6	300	4½ Feb	6½ Jun
Sterling Brewers Inc.....	1	---	---	---	---	1 Jan	1½ Mar

NEW YORK CURB EXCHANGE

STOCKS				BONDS			
New York Curb Exchange Week Ended July 10				New York Curb Exchange Week Ended July 10			
Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Low	High	Interest Period	Friday Last Sale Price
Sterling Inc.	1	3/4	700	11 Apr	1 Jan	American Gas & Electric Co.—	
Stetson (J B) Co common	5	—	—	2 Jun	3 1/2 Jan	2 3/4 s f debs.	1950
Stinnes (Hugo) Corp.	5	—	—	8 1/4 Mar	1 1/2 Mar	3 1/2 s f debs.	1960
Stroock (S) Co.	—	—	—	8 1/4 Apr	13 1/2 Jan	3 3/4 s f debs.	1970
Sullivan Machinery	1	11 1/2	100	9 1/2 Apr	12 Jan		
Sun Ray Drug Co.	1	7 1/4	100	7 Jun	9 1/2 Jan	Amer Pow & Lt deb 6s	2016
Sunray Oil	1	1 1/2	1,300	1 1/2 May	2 1/2 Jan	Amer Writing Paper 6s	1961
5 1/2% convertible preferred	50	40 40	50	39 1/2 Jun	45 1/2 Feb	Appalachian Elec Pow 3 1/4s	1970
Superior Oil Co (Calif)	25	31 34 1/2	800	26 Apr	35 Jan	Appalachian Pow deb 6s	2024
Superior Portland Cement class B com	1	—	—	10 1/2 Feb	11 Feb	Arkansas Pr & Lt 5s	1956
Swan Finch Oil Corp.	15	8 3/4	100	7 1/2 Jan	8 3/4 July	Associated Elec 4 1/2s	1953
Taggart Corp common	1	2 1/2	700	2 1/2 Jan	3 1/2 Mar	Associated Gas & Elec Co.—	
Tampa Electric Co common	17	17 17 1/2	800	16 1/2 Jun	19 1/2 Jan	Δ Conv deb 4 1/2s	1948
Technicolor Inc common	7 1/2	7 1/2	600	6 1/2 July	8 1/2 Apr	Δ Conv deb 4 1/2s	1949
Texas Power & Light 7% pfd.	100	—	—	86 Jun	100 Jan	Δ Conv deb 5s	1950
Texon Oil & Land Co.	2	2 1/2	100	2 1/2 Mar	3 1/2 Mar	Δ Debenture 5s	1968
Thew Shovel Co common	1	15 1/4	100	14 Jun	15 1/2 Feb	Δ Conv deb 5 1/2s	1977
Tilo Roofing Inc.	1	—	—	3 1/4 Jun	5 1/2 Feb		
Tishman Realty & Construction	—	—	—	3 Feb	1/2 Jan	Assoc T & T deb 5 1/2s A	1955
Tobacco & Allied Stocks	—	—	—	40 1/2 Apr	49 Jan	Atlanta Gas Light 4 1/2s	1955
Tobacco Product Exports	—	—	—	2 1/2 Apr	3 1/2 Apr	Atlantic City Elec 3 1/4s	1964
Tobacco Security Trust Co Ltd—	—	—	—	—	—	Avery & Sons (B. F.)—	
Amer dep rets ord regis	—	—	—	—	—	5s without warrants	1947
Amer dep rets def regis 5s	1	—	—	—	—		
Todd Shipyards Corp	—	65 1/2	30	64 Jun	95 Jan	Baldwin Locomotive Works—	
Toledo Edison 6% preferred	100	96	10	85 Mar	103 Jan	Convertible 6s	1950
7% preferred	100	—	—	95 Mar	111 Jan	Bell Telephone of Canada—	
Tonopah Mining of Nevada	1	1 1/2	1,600	1 1/2 Apr	5 Jan	1st M 5s series B	1957
						5s series C	1960
Trans Lux Corp.	1	2 1/2	800	1 1/2 Mar	1 1/2 May	Bethlehem Steel 6s	1998
Transwestern Oil Co.	10	4 3/4	100	3 1/2 May	5 1/2 Feb	Birmingham Electric 4 1/2s	1968
Tri-Continental warrants	—	—	6,300	1 Apr	1/2 Jan	Boston Edison 2 1/4s	1970
Trunz Inc.	—	—	—	7 1/2 Jun	7 1/2 Jun	Broad River Power 5s	1954
Tubize Chatillon Corp.	1	3 1/4	600	3 Jun	4 1/2 Jan		
Class A	1	33 1/2	100	29 Mar	35 Jan	Canada Northern Power 5s	1953
Tung-Sol Lamp Works	1	1 1/2	500	1 1/2 Jan	1 1/2 Feb	Central Ill El & Gas 3 1/4s	1964
80c convertible preferred	—	5 1/2	1,400	5 1/2 July	6 1/4 Jan	Central States Elec 5s	1948
						Δ 5 1/2s	1954
						Central States P & L 5 1/2s	1953
Udylite Corp.	1	2 1/4	100	2 1/4 Apr	3 Jan	Chicago Rys 5s cfs	1927
Ulen Realization Corp.	10c	1 1/4	100	1 1/4 July	1 1/4 July	Cincinnati St Ry 5 1/2s A	1952
Unexcelled Manufacturing Co.	10	4 1/4	300	3 1/2 Jun	5 Jan	6s series B	1955
Union Gas of Canada	—	5	200	5 July	7 1/2 Jan		
Union Investment common	—	—	—	2 Feb	2 1/2 Apr	Cities Service 5s	Jan 1966
United Aircraft Products	1	6 1/2	1,200	5 1/2 Jun	7 1/2 Jan	Conv deb 5s	1950
United Chemicals common	13	13 13	100	11 Mar	15 Feb	Debenture 5s	1958
3 cum & participating pfd.	—	—	—	57 1/2 Jun	57 1/2 Jun	Debenture 5s	1969
United Cigar-Whelan Stores	10c	—	26,600	1 1/2 May	1 1/2 Jan	Cities Service P & L 5 1/2s	1952
United Corp warrants	—	—	—	1 1/2 Jun	1 1/2 Feb	5 1/2s	1949
United Elastic Corp.	—	—	—	7 Jan	9 1/2 Feb	Community P & L 5s	1957
						Connecticut Lt & Pr 7s A	1951
United Gas Corp common	1	3 1/2	800	3 1/2 Jan	1 1/2 Jan	Consol Gas El Lt & Pr (Balt)—	
1st 57 preferred non-voting	109	109 109 3/4	300	97 1/2 Apr	126 1/2 Jan	3 1/4s series N	1971
Option warrants	—	—	5,100	1 Jan	1 1/2 Jan	1st ref mtg 3s ser P	1969
United Gas & Elec Co 7% pfd.	100	—	—	83 1/2 Jan	94 Jan	1st ref mtg 2 1/4s ser Q	1976
United Light & Power common A	—	1 1/4	2,600	1 1/4 Mar	1 1/4 Jan		
Common class B	—	1 1/4	200	1 1/4 Mar	1 1/4 Jan	Consolidated Gas (Balt City)—	
\$6 1st preferred	17 1/4	16 1/2	9,000	10 1/2 Apr	23 Jan	Gen mtg 4 1/2s	1954
						Continental Gas & El 5s	1958
United Milk Products	—	—	—	21 May	25 1/2 Jan	Cuban Tobacco 5s	1944
33 participating preferred	—	—	—	72 1/2 Mar	85 Jun	Cudahy Packing 3 1/4s	1955
United Molasses Co Ltd—	—	—	—	—	—		
Amer dep rets ord regis	—	—	—	2 Jan	2 1/2 Jun	Eastern Gas & Fuel 4s ser A	1956
United Profit Sharing	25c	—	—	1 1/2 Mar	1 1/2 Apr	Electric Power & Light 5s	2030
10% preferred	10	—	—	2 Jun	4 Apr	Elmira Water Lt & RR 5s	1956
United Shee Machinery common	25	61 1/4	1,200	50 1/2 Mar	62 July	Empire District El 5s	1952
Preferred	25	59	62	38 May	43 1/2 Jan		
						Federal Water Service 5 1/2s	1954
United Specialties common	1	5	100	3 1/2 Apr	7 Jan	Finland Residential Mtg Bank—	
U S Foll Co class B	1	3 1/4	700	2 1/2 May	3 1/2 Jan	6s-5s stamped	1961
U S Graphite common	5	—	—	6 Jan	8 1/2 Jan	Florida Power Co 4s ser C	1966
U S and International Securities	—	—	—	1/2 Jan	1/2 July	Florida Pow & Lt 5s	1954
\$5 1st preferred with warrants	50	48 50	500	43 May	53 1/2 Jan		
U S Lines Inc preferred	10	6 1/4	400	4 1/2 Apr	6 1/2 July	Gatineau Power 3 1/4s A	1969
U S Plywood \$1.50 conv preferred	20	—	—	27 1/2 Mar	30 Jan	General Pub Serv 5s	1953
U S Radiator common	1	3 1/4	1,000	3 1/4 Jun	1 1/2 Jan	Gen Public Util 6 1/2s A	1956
U S Rubber Reclaiming	—	2 1/2	100	1 1/2 May	4 1/2 Jan	Δ General Rayon 6s A	1948
						Georgia Power & Light 5s	1978
U S Stores common	50c	—	—	1 1/2 Apr	1 1/2 Mar	Glen Alden Coal 4s	1965
1st 57 convertible preferred	—	—	—	12 1/2 Feb	15 1/2 May	Δ Gobel (Adolf) 4 1/2s ser A	1941
United Stores common	50c	—	—	1 1/2 Apr	1 1/2 Apr	Grand Trunk West 4s	1950
United Wall Paper	2	1 1/2	500	1 1/2 Jan	3 May	Great Nor Power 5s stpd	1950
Universal Cooler class A	—	—	—	1 1/2 Jan	3 May		
Class B	—	—	—	1 1/2 Jan	3 May	Green Mountain Pow 3 1/4	1963
Universal Corp voting trust cfs	1	6	800	5 1/2 May	8 1/2 Jan	Grocery Store Products	1945
Universal Insurance	8	16	25	16 July	26 Feb	Guantanamo & West 6s	1958
Universal Pictures common	1	—	—	25 Mar	29 Jan	Δ Guardian Investors 5s	1948
Universal Products Co.	1	—	—	10 Jan	14 Jun		
Utah-Idaho Sugar	5	2 1/2	100	2 1/2 Jun	3 1/2 Jan	Houston Lt & Pwr 3 1/2s	1966
Utah Power & Light 7% preferred	—	—	—	41 Apr	62 Jan	Hygrade Food 6s ser A	Jan 1949
Utah Radio Products	1	—	—	1 1/2 Mar	1 1/2 Mar	6s series B	Jan 1949
Utility Equities common	10c	—	—	3 Jan	3 Jan		
\$5.50 priority stock	1	37	38 1/2	33 1/4 Mar	38 1/4 Jan	Idaho Power 3 1/4s	1967
						Ill Pwr & Lt 1st 6s ser A	1953
Valspar Corp common	1	—	—	3 Apr	5 Jan	1st ref 5 1/2s series B	1954
\$4 convertible preferred	5	15 1/2	175	13 Apr	17 1/2 Feb	1st ref 5s series C	1956
Venezuelan Petroleum	1	3 1/4	500	3 1/4 Apr	4 1/4 Jan	S f deb 5 1/2s	May 1957
Virginia Public Service 7% pfd.	100	—	—	48 1/2 Jun	90 1/2 Jan		
Vogt Manufacturing	—	7 1/4	100	7 1/4 Mar	8 1/2 Jan	Indiana Hydro-Elec 5s	1958
						Indiana Service 5s	1950
Waco Aircraft Co.	4	3 1/2	600	3 1/2 Jun	5 1/2 Jan	1st lien & ref 5s	1950
Wagner Baking voting trust cfs ext.	—	—	—	5 Mar	6 Jan	Δ Indianapolis Gas 5s A	1952
7% preferred	100	—	—	79 Apr	81 Mar	Indianapolis P & L 3 1/4s	1970
Waitt & Bond class A	—	—	—	6 Feb	8 1/2 July		
Class B	—	—	—	3 Feb	1 1/2 May	International Power Sec—	
Walker Mining Co.	1	—	—	1 1/2 May	1 1/2 Jan	Δ 6 1/2s series C	1955
Wayne Knitting Mills	5	—	—	9 May	13 1/2 Feb	Δ 6 1/2s (Dec 1 1941 coup)	1955
Wellington Oil Co.	1	—	—	1 1/2 Mar	3 1/2 May	Δ 7s series E	1957
Wentworth manufacturing	1.25	—	—	1 1/2 Jan	2 1/2 Jan	Δ 7s (Aug 1941 coupon)	1957
West Texas Utility 8% preferred	—	89	10	86 Jun	95 Jan	Δ 7s series F	1952
West Va Coal & Coke	5	3 1/2	200	2 1/2 Jan	4 1/2 Apr	Δ 7s (July 1941 coupon)	1952
Western Air Lines Inc.	1	—	—	2 Mar	2 1/2 Jan		
						Interstate Power 5s	1957
Western Grocer common	20	65	30	61 1/4 May	72 Jan	Debenture 6s	1952
Western Maryland Ry 7% 1st pfd.	100	—	—	13 Mar	15 Jan	Iowa Power & Light 4 1/2s	1958
Western Tablet & Stationery com	—	—	—	16 1/4 May	19 Mar	Δ Italian Superpower 6s	1963
Westmoreland Coal	20	—	—	12 Mar	12 Mar		
Westmoreland Inc.	10	—	—	5 1/2 July	5 1/2 Feb	Δ Jacksonville Gas (stamped)	1942
Weyenberg Shoe Mfg.	1	—	—	5 1/2 July	6 1/2 Jan	Jersey Cent Pow & Lt 3 1/2s	1965
Wichita River Oil Corp.	10	5 1/2	400	5 1/2 July	6 1/2 Jan	Kansas Electric Power 3 1/2s	1966
Williams (R C) & Co.	—	—	—	6 1/4 May	7 1/2 Mar	Kansas Gas & Electric 6s	2022
Williams Oil-O-Matic Heating	—	—	—	1 1/4 Jan	2 1/2 Jan	Kansas Power & Light 3 1/2s	1969
Willson Products Inc.	1	9 1/2	50	8 1/2 Jun	12 1/2 Jan	Lake Superior Dist Pow 3 1/2s	1966
Wilson-Jones Co.	10	7 1/2	500	6 1/2 Jan	8 1/2 Apr	Louisiana Pow & Lt 5s	1957
Wisconsin Power & Light 7% pfd.	100	96 3/4	10	94 Mar	104 Mar		
Wolverine Portland Cement	10	—	—	3 Jun	4 Jan	McCord Radiator & Mfg—	
						6s stamped	1948
Woodley Petroleum	1	5	100	4 Feb	5 July	Mengel Co conv 4 1/2s	1947
Woolworth (F W) Ltd—	—	—	—	3 Apr	4 Jun	Metropolitan Edison 4s E	1971
American deposit receipts	5s	1 1/4	4,200	1 1/4 Mar	2 1/4 Jan	4s series G	1965
Wright Hargreaves Ltd.	—	—	—	—	—	Middle States Petrol 6 1/2s	1945
						Midland Valley RR 5s	1943
						Milwaukee Gas Light 4 1/2s	1967

For footnotes see page 150.

NEW YORK CURB EXCHANGE

BONDS		Interest Period	Friday Last Sale Price	Week's Range		Bonds Sold	Range Since January 1		
New York Curb Exchange Week Ended July 10				or Friday's Bid & Asked			No.	Low High	
				High	Low				
Minnesota P & L 4½s	1978	J-D	---	102½	103¼	13	100% 104½		
1st & ref 5s	1955	J-D	106%	106%	107	4	105½ 108		
Mississippi P & L 5s	1957	J-J	103¼	103¼	104	57	100% 104¼		
Mississippi River Pow 1st 5s	1951	M-N	112¼	112¼	112¼	28	110¼ 112¼		
Nassau & Suffolk Ltg 5s	1945	F-A	100	99	100	3	98¼ 100¼		
Δ National Public Service 5s cfs	1978	F-A	---	19%	14	---	9% 16		
Nebraska Power 4½s	1981	J-D	108	108	108	21	106% 111		
6s series A	2022	M-S	---	110¼	113	---	115% 124¼		
Nevada-California Elec 5s	1956	A-O	92%	92½	92%	18	84 96½		
New Amsterdam Gas 5s	1948	J-J	113½	113½	113½	3	113 114		
New Eng Gas & El Assn 5s	1947	M-S	48	46½	48	65	42 62½		
5s	1948	J-D	---	46%	47¼	15	42 62½		
Conv deb 5s	1950	M-N	47%	46½	48	43	43 63		
New England Power 3¼s	1961	M-N	---	108	108	1	106 108½		
New England Power Assn 5s	1948	A-O	69%	69¼	69%	8	65½ 85		
Debtenture 5½s	1954	J-D	73%	72%	73½	25	67½ 87¾		
New Orleans Public Service—									
Δ Income 6s series A	Nov 1949	J-D	103¼	103¼	104	6	101½ 105½		
N Y State Elec & Gas 3¼s	1964	M-N	---	110½	110%	---	109 111¼		
N Y & Westchester Ltg 4s	2004	J-J	---	1107%	---	---	105 107¾		
Debtenture 5s	1954	J-J	---	111¼	---	---	114½ 115		
North American Light & Power—									
5½s series A	1956	J-J	100½	100½	100½	6	96½ 103		
North Boston Ltg Prop 3½s	1947	A-O	---	104½	104½	1	103 105		
Nor Cont'l Utility 5½s	1948	J-J	---	151	53	---	50½ 61		
Northern Ind Public Service—									
1st 3¼s series A	1969	F-A	---	107%	108	4	106 108½		
Ogden Gas 1st 5s	1945	M-N	---	108	108	1	107 108		
Ohio Power 1st mtge 3¼s	1968	A-O	107%	107¼	107%	3	106 107¾		
1st mtge 3s	1971	A-O	---	105%	105¼	11	102¼ 106		
Ohio Public Service 4s	1962	F-A	---	108½	109¼	10	107½ 110		
Oklahoma Nat Gas 3¼s B	Aug 1955	A-O	---	107%	107%	5	105% 108¼		
Oklahoma Power & Water 5s	1948	F-A	101¼	101½	101¼	7	101 104		
Pacific Power & Light 5s	1955	F-A	100%	99%	100¼	48	97½ 101%		
Park Lexington 1st mtge 3s	1964	J-J	---	120	28	---	22 28		
Penn Central Lt & Pwr 4½s	1977	M-N	101¼	101	101%	39	100 104¼		
1st 5s	1979	M-N	---	1105	106%	---	104% 105¼		
Pennsylvania Water & Power 3¼s	1964	J-D	---	1106	107	---	105% 108		
3¼s	1970	J-J	---	1106	107½	---	106% 108		
Philadelphia Elec Power 5½s	1972	F-A	113¼	113	114¼	15	111 116%		
Philadelphia Rapid Transit 6s	1962	M-S	---	1105½	105½	---	105 106		
Portland Gas & Coke Co—									
5s stamped-extended	1950	J-J	92	91%	92	4	87¼ 96¼		
Potomac Edison 5s E	1956	M-N	111¼	111	111%	12	107¼ 111%		
4½s series F	1961	A-O	---	112%	112%	3	109¼ 112%		
Potrero Sugar 7s stpd	1947	M-N	---	1102½	---	---	100 103		
Power Corp (Can) 4½s B	1959	M-S	---	175	78	---	71½ 79		
Public Service Co of Colorado—									
1st mtge 3½s	1964	J-D	---	107	107%	14	106 107%		
Sinking fund deb 4s	1949	J-D	105¼	105¼	105¼	1	104¼ 106¼		
Public Service of Indiana 4s	1969	M-S	108%	108	108%	14	105% 108%		
Public Service of New Jersey—									
6% perpetual certificates	---	M-N	---	134½	134½	9	132 150		
Puget Sound P & L 5½s	1949	J-D	101%	101½	101¼	21	98 102¾		
1st & ref 5s series C	1950	M-N	---	101¼	101¼	2	98 103¼		
1st & ref 4½s series D	1950	J-D	99%	99%	99%	2	96% 100%		
Queens Borough Gas & Electric—									
5½s series A	1952	A-O	80	80	82	9	75 82		
Safe Harbor Water 4½s	1979	J-D	111%	111%	111½	4	108 111%		
San Joaquin Lt & Pwr 6s B	1952	M-S	---	1129	130	---	129 130		
Δ Schulte Real Estate 6s	1951	J-D	---	150	---	---	53 55½		
Sculin Steel inc mtge 3s	1951	A-O	---	78	78	1	77 86		
Shawinigan Water & Pwr 4½s	1967	A-O	---	93¼	94	33	86 96½		
1st 4½s series D	1970	A-O	94¼	94¼	94¼	1	87 96¼		
Sheridan Wyoming Coal 6s	1947	J-J	---	103	103	1	100 103		
South Carolina Power 5s	1957	J-J	---	102½	102¾	1	102½ 104½		
Southern California Edison 3s	1965	M-S	102	101%	102¼	22	99¼ 102½		
Southern California Gas 3¼s	1970	A-O	---	105	105	7	103% 106¼		
Southern Counties Gas (Calif)—									
1st mtge 3s	1971	J-J	---	1100½	101½	---	98½ 102		
Southern Indiana Rys 4s	1951	F-A	---	52	53	13	51 60		
Southwestern Gas & Elec 3¼s	1970	F-A	---	1105¼	108	---	103% 106¼		
Southwestern P & L 6s	2022	M-S	---	191	95	---	88 106		
Spalding (A G) deb 5s	1989	M-N	---	148	51	---	42½ 51½		
Standard Gas & Electric—									
6s (stamped)	May 1948	A-O	59½	57½	60	65	49 76¾		
Conv 6s stamped	May 1948	A-O	59½	58¼	60	18	49 76¼		
Debtenture 6s	1951	F-A	59½	57%	60	24	49 77		
Debtenture 6s	Dec 1 1966	J-D	59½	58¼	59%	20	49½ 76%		
js gold debtentures	1957	F-A	59½	57	59%	87	49 76¾		
Standard Power & Light 6s	1957	F-A	59%	57	60	27	50 76¾		
Δ Starrett Corp inc 5s	1950	A-O	---	19	19	2	18 25		
Stinnes (Hugo) Corp—									
7-4s 2d	1946	A-O	---	111½	14½	---	10½ 15		
7-4s 3d stamped	1946	J-J	---	---	---	---	15 15		
Certificates of deposit	---	---	---	113½	18	---	---		
Texas Electric Service 5s	1960	J-J	106%	106%	107%	23	105 107¼		
Texas Power & Light 5s	1956	M-N	108	107%	108%	11	107 108½		
6s series A	2022	J-J	---	111	---	---	111½ 118		
Tide Water Power 5s	1979	F-A	94	94	94	4	86½ 101		
Toledo Edison 3½s	1968	J-J	107¼	107	107¼	9	106 108		
Twin City Rapid Transit 5½s	1952	J-D	75¼	74%	75¼	35	69% 80½		
United Electric N J 4s	1949	J-D	113¼	113¼	113¼	2	112 114½		
United Light & Power Co—									
1st lien & cons 5½s	1959	A-O	---	1105¼	106	---	103½ 106		
United Lt & Rys (Delaware) 5½s	1952	F-A	93¼	92	93¼	67	82¼ 100½		
United Light & Railways (Maine)—									
6s series A	1952	A-O	---	192%	93%	---	115% 117½		
Utah Power & Light Co—									
1st lien & gen 4½s	1944	F-A	---	194	95½	---	82½ 100		
Debtenture 6s series A	2022	M-N	87%	87	87%	13	83% 99		
Waldorf-Astoria Hotel—									
Δ 5s income debts	1954	M-S	2%	2%	2%	11	2¼ 4%		
Wash Ry & Elec 4s	1951	J-D	---	1109	112	---	108¼ 109¾		
Wash Water Power 3½s	1964	J-D	108½	108½	108½	2	107 108½		
West Penn Electric 5s	2030	A-O	102	102	102	2	99% 108½		
West Penn Traction 5s	1960	J-D	---	112½	112%	7	107½ 117		
Western Newspaper Union—									
6s unstamped extended to 1959	---	F-A	77	75	77	5	69 78		
6s stamped extended to 1959	---	F-A	---	58½	60	2	56 67		
Δ York Rys Co 5s stpd	1937	J-D	---	172½	73	---	71½ 78		
Δ Stamped 5s	1947	J-D	---	172¼	73	---	71 78¼		

Foreign Governments & Municipalities

BONDS			Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked		Bonds Sold No.	Range Since January 1	
New York Curb Exchange Week Ended July 10					High	Low		Low	High
Agricultural Mortgage Bank (Col)—									
Δ 20-year 7s	April 1946	A-O	40	40	40	7	25	44	
Δ 20-year 7s	Jan 1947	J-J	—	39¾	39¾	1	25	40½	
Bogota (see Mortgage Bank of)									
Δ Cauca Valley 7s	1948	J-D	—	11¼	11¼	8	9½	13	
Danish 5½s	1955	M-N	—	132¼	—	—	25	35	
Extended 5s	1953	F-A	—	125	33	—	20½	33	
Danzig Port & Waterways—									
Δ External 6½s stamped	1952	J-J	—	15	—	—	—	—	
Δ Lima City (Peru) 6½s stamped	1958	M-S	—	110	11½	—	6	13	
Δ Maranhão 7s	1958	M-N	—	116	17	—	13¾	16	
Δ Medellin 7s stamped	1951	J-D	12¼	12	12¼	41	9¾	13	
Mortgage Bank of Bogota 7s									
Δ Issue of May 1927	1947	M-N	—	127	34¾	—	25½	28	
Δ Issue of Oct 1927	—	A-O	—	27	27	1	25¼	28	
Δ Mortgage Bank of Chile 6s	1931	J-D	—	115	—	—	13½	17	
Mortgage Bank of Denmark 5s	1972	J-D	—	129½	—	—	18	28½	
Δ Parana (State) 7s	1958	M-S	—	119¼	20	—	15	19¾	
Δ Rio de Janeiro 6½s	1959	J-J	—	115½	16½	—	10½	15½	
Δ Russian Government 6½s	1919	J-D	—	11½	1½	—	1	1½	
Δ 5½s	1921	J-J	—	11¼	1½	—	1	1¼	
Δ Santiago 7s	1949	J-J	—	114	—	—	13	15	

* No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Cash sale not included in year's range. Easy Washing Machine class B, June 26 at 2%.

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

Δ Bonds being traded flat.

§ Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v.t.c," voting trust certificates; "w.i," when issued; "w.w," with warrants; "x.w," without warrants.

Stock and Bond Averages

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

Date	Stocks				Bonds			
	30 Indus- trials	20 Rail- roads	15 Utili- ties	Total	10 Indus- trials	10 First Grade	10 Second Grade	Total
July 3	104.49	25.02	11.77	34.78	106.32	90.20	51.00	89.14
July 4	—	—	—	—	—	—	—	—
July 5	106.10	25.24	11.80	35.23	106.31	90.34	51.26	89.25
July 6	105.76	25.22	11.81	35.15	106.42	90.26	51.08	89.23
July 7	107.94	25.46	11.95	35.76	106.53	90.40	51.19	89.33
July 8	108.75	25.80	12.18	36.11	106.59	90.60	51.42	89.46
July 9	108.66	25.70	12.12	36.05	106.52	90.51	51.12	89.35
July 10	—	—	—	—	—	—	—	—

* Corrected figure.

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

Week Ended July 10, 1942	Stocks (Number of Shares)		Bonds (Par Value)	
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OTHER STOCK EXCHANGES

Baltimore Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Arundel Corp.	100	14 1/2	14 1/2	14 1/2	175	13 1/2 Apr	17 1/2 Jan
Baltimore Transit Co com v t c	100	50c	50c	50c	3	30c Jun	96c Jan
1st preferred v t c	100	3.50	4	4	83	3.50 July	5 1/2 Jan
Consol Gas Electric Light & Power	100	51	51	51	19	40 Mar	52 1/2 Jun
4 1/2% preferred class B	100	111	111	111	4	107 Mar	115 Jan
Davison Chemical Co common	100	9	9	9	20	9 July	11 1/2 Feb
Eastern Sugars Assoc common v t c	100	8 3/4	8 3/4	8 3/4	15	8 3/4 May	15 1/2 Jan
Preferred v t c	100	39 1/2	39 1/2	39 1/2	15	37 1/2 Jun	51 Jan
Fidelity & Deposit	100	115	117	117	45	108 Mar	120 Jun
Fidelity & Guaranty Fire Corp	100	26 1/2	26 1/2	26 1/2	5	24 1/2 Feb	31 Jan
Houston Oil preferred	100	20 1/4	20 1/4	20 1/4	75	19 1/2 Apr	22 1/2 Jan
Northern Central Ry	100	89 1/2	89 1/2	89 1/2	10	86 May	97 Mar
U S Fidelity & Guar	100	24 1/4	25 1/2	25 1/2	291	21 1/2 May	25 1/2 Feb
Western National Bank	100	30	30	30	3	26 1/2 Apr	31 1/2 Jan
Bonds—							
Baltimore Transit Co 4s flat	1975	47	47 1/4	47 1/4	\$6,000	42 Jan	57 May
5s A flat	1975	55	55	55	5,000	50 Jun	65 May

Boston Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Alles & Fisher Inc	100	115 1/2	115 1/2	116 1/2	66	2 1/2 July	3 Jun
American Tel & Tel	100	100	100	102	1,979	101 1/2 Apr	134 1/2 Jan
Bigelow-Sanford Carpet 6% pfd	100	100	100	102	60	94 Apr	103 Jan
Boston & Albany RR	100	81 1/2	82 1/2	82 1/2	140	75 1/4 Jun	91 Feb
Boston Edison	25	23 1/2	23 1/2	24	1,124	19 1/2 Apr	24 1/2 Jan
Boston Elevated	100	55 1/2	54 1/2	55 1/2	756	42 1/4 Apr	59 Jun
Boston Herald-Traveler	100	12 1/2	12 1/2	12 1/2	230	10 1/4 Mar	14 1/2 Jan
Boston & Maine RR—	100	6 1/2	6 1/2	6 1/2	150	5 1/4 Jan	8 1/2 Jan
7% prior preferred	100	1	1	1	5	55c Apr	1 Jan
6% preferred stamped	100	13 1/2	13 1/2	13 1/2	100	1 1/4 May	3 Feb
5% class A 1st pfd stamped	100	1 1/4	1 1/4	1 1/4	400	1 1/4 July	1 1/4 Apr
7% class C 1st preferred	100	1 1/4	1 1/4	1 1/4	100	1 1/4 Jun	2 1/2 Feb
7% class C 1st pfd stamped	100	1 1/4	1 1/4	1 1/4	100	1 1/4 Jun	2 1/2 Feb
Boston Personal Prop Trust	100	9 1/2	10	10	250	8 1/2 Apr	10 Jan
Boston & Providence RR	100	28 1/2	29	29	199	16 Jan	31 1/2 May
Brown Durrell Co common	100	2 1/4	2 1/4	2 1/4	95	2 Mar	2 1/2 May
Calumet & Hecla	5	6	6	6	20	5 1/2 Jun	7 Jan
Copper Range	100	4 1/2	4 1/2	4 1/2	65	4 1/2 Feb	5 Jan
Eastern Gas & Fuel Association	100	43	43	43	12	41 Apr	50 1/2 Feb
4 1/2% prior preferred	100	19 1/2	19 1/2	20 1/2	33	18 1/2 May	32 1/2 Jan
6% preferred	100	1 1/4	1 1/4	1 1/4	100	1 1/4 Jan	2 Feb
Eastern Mass Street Ry common	100	85	83 1/2	85	105	81 1/2 Jan	91 Feb
6 1/2% 1st preferred series A	100	19	19	19	65	12 Jan	19 1/2 Feb
6% preferred B	100	3 1/4	3 1/4	3 1/4	100	2 1/2 Jan	4 1/2 Feb
5% preferred adjustment	100	3 1/4	3 1/4	3 1/4	100	2 1/2 Jan	4 1/2 Feb
Eastern SS common	100	6 1/2	6 1/2	6 1/2	550	4 1/2 Mar	7 1/2 May
Employers Group Association	100	23 1/4	24	24	140	20 1/4 May	24 1/2 Jan
General Capital Corp	100	24.13	24.01	24.13	105	22.19 May	24.28 Jan
Gillette Safety Razor Co	100	3 1/2	3 1/2	3 1/2	51	3 1/2 Jan	4 Jun
Lamson Corp (Del) common	5	2	1 1/2	2	445	1 1/4 Jan	2 1/2 Apr
6% cumulative preferred	50	28	28	28	20	28 Jan	29 1/2 Apr
Maine Central RR common	100	3	3	3	5	3 May	4 1/2 Feb
5% preferred	100	13 1/2	13 1/2	13 1/2	20	13 Jun	18 Feb
Mergenthaler Linotype	100	34 1/2	33 1/2	34 1/2	55	27 1/4 Jan	35 Feb
National Tunnel & Mines	100	2 1/2	2 1/2	2 1/2	200	2 1/2 Jan	4 1/4 Jan
New England Tel & Tel	100	86	85 1/2	87	378	80 Apr	101 1/2 Jan
North Butte Mining	2.50	35c	37c	37c	5,000	25c May	64c Feb
Pacific Mills	100	16 1/2	16 1/2	16 1/2	5	14 1/2 Jan	18 Jan
Pennsylvania RR	50	20 1/2	19 1/2	20 1/2	669	18 1/2 Jun	24 1/4 Jan
Quincy Mining Co	25	1 1/4	1 1/4	1 1/4	700	60c Mar	1 1/2 Jun
Reece Button Hoie Machine	100	8 1/2	8 1/2	8 1/2	150	8 1/2 Feb	10 Jan
Shawmut Association	100	8 1/2	8 1/2	8 1/2	285	8 1/2 Apr	10 Jan
Stone & Webster	100	4 1/2	4 1/2	4 1/2	115	3 1/2 Apr	5 1/2 Jan
Torrington Co (The)	100	25 1/2	24 1/2	25 1/2	511	22 Apr	28 Jan
Union Twist Drill Co	5	30 1/2	30 1/2	30 1/2	40	28 May	35 1/2 Mar
United Fruit Co	100	55 1/2	55 1/2	56 1/2	718	49 Jun	72 1/2 Jan
United Shoe Machinery Corp	25	61 1/2	59 1/2	62 1/2	653	50 1/2 Mar	62 1/2 July
6% cumulative preferred	25	43	43	43	50	37 1/2 May	43 1/4 Jan
Utah Metal & Tunnel	100	25c	26c	26c	400	20c Jan	46c Feb
Warren Bros	100	3 1/4	3 1/4	3 1/4	75	3 1/4 Jan	1 Jan
Bonds—							
Boston & Maine RR—	1970	30 1/2	31 1/4	31 1/4	\$13,500	29 1/4 Jun	42 1/2 Feb
Income mtge 4 1/2% series A	1970	30 1/2	31 1/4	31 1/4	\$13,500	29 1/4 Jun	42 1/2 Feb

Chicago Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abbott Laboratories common	100	46	44 1/4	46	500	37 1/2 May	49 1/2 Jan
Acme Steel Co common	25	44	44	44	150	41 1/2 Jun	48 1/2 Jan
Adams Oil & Gas Co common	100	4 1/4	4 1/4	4 1/4	100	4 Apr	4 1/2 Jun
Allis Chalmers Mfg Co	100	24 1/2	25 1/2	25 1/2	210	22 1/2 Apr	30 1/2 Jan
Allied Products Corp class A	25	21	21	21	100	20 1/4 Apr	22 1/2 Jan
American Tel & Tel Co capital	100	114 1/2	114 1/2	116 1/4	815	102 1/2 Apr	133 1/2 Jan
Armour & Co common	5	3	2 1/2	3 1/4	1,650	2 1/2 Jun	4 Jan
Aro Equipment Co common	100	7	7	7	150	6 1/2 Apr	8 Feb
Aviation Corp (Delaware)	3	2 1/2	2 1/2	2 1/2	1,200	2 1/2 Jun	4 1/2 Jan
Barlow & Seelig Mfg "A" common	5	7 1/2	8	8	100	6 1/2 May	8 July
Bastian-Blessing Co common	100	15 1/2	15 1/2	15 1/2	50	13 1/4 Feb	15 1/2 Jun
Belden Manufacturing Co common	10	11 1/4	11 1/4	11 1/4	350	11 1/4 May	14 Feb
Belmont Radio Corp	100	4 1/4	4 1/4	4 1/4	150	3 1/2 Mar	4 1/2 Jun
Bendix Aviation common	5	30 1/2	31 1/2	31 1/2	670	28 1/2 May	39 1/2 Jan
Berkhoff Brewing Corp	100	4 1/4	4 1/4	4 1/4	200	3 1/2 May	6 1/2 Jan
Birks Manufacturing Co capital	1	4 1/4	4 1/4	4 1/4	50	3 1/2 Jan	5 1/2 Mar
Bliss & Laughlin Inc common	5	12 1/4	11 1/4	12 1/2	268	11 May	15 Jan
Borg Warner Corp common	5	24 1/4	23	24 1/4	700	19 1/4 Jan	24 1/4 July

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Range of			for Week	Low
		Sale Price	Low	High	Shares		
Brach & Sons (E J) capital.....*	---	---	10	10	100	9½ Jun	13½ Jan
Brown Fence & Wire							
Common.....1	2	2	2	2	250	1¼ Mar	2 Jun
Class A preferred.....*	---	---	10½	10½	50	7½ Jan	10½ Jun
Bruce Co (E L) common.....5	12	12	12	12	200	10 Jan	13 Mar
Butler Brothers.....10	5½	5½	5½	5½	1,050	5¼ Jan	6¼ Feb
5% cumul convertible pfd.....30	---	---	21	21	50	19½ Jan	21 July
Campbell Wyant Can Foundry cap.....*	---	---	13½	14	125	12½ Jan	15½ Apr
Central Illinois Pub Serv \$6 pfd.....*	---	---	52¾	53½	90	41½ Apr	70 Jan
Central Illinois Secur Corp—							
Convertible preferred.....*	5½	5½	5½	5½	100	4½ May	6½ Feb
Central & South West Util com.....50c	1½	27	29	29	1,800	1¼ Apr	1¼ Feb
Preferred.....*	---	---	4½	4½	50	27 July	43 Jan
Central States Power & Light pfd.....*	---	---	4½	4½	70	3½ May	7½ Feb
Chicago Corp common.....1	---	---	30	30	4,300	¾ May	1½ Jan
Convertible preferred.....*	---	---	30	30½	350	28 Apr	33 Feb
Chicago Electric Mfg class A.....*	13½	13½	13½	13½	800	13½ July	13½ July
Chicago Towel common.....*	47	47	47	47	10	36½ Apr	47 July
Chicago Yellow Cab capital.....*	---	---	11¼	11¼	300	8¼ Jan	11¼ Jun
Chrysler Corp common.....5	63½	60¾	63¾	63¾	895	45 Jan	63¾ July
Cities Service Co common.....10	---	---	2¼	2½	850	2½ Jun	3½ Jan
Club Alum Utensil Co common.....*	---	---	1¼	1¼	50	¾ Feb	1¼ July
Coleman Lamp & Stove common.....*	---	---	33	33	50	30 Apr	37 Jan
Commonwealth Edison common.....25	19¾	19½	20½	20½	3,600	17½ Apr	23¾ Jan
Consolidated Biscuit common.....1	---	---	7½	1	150	7½ May	1¼ Mar
Consolidated Oil Corp.....*	5¼	5	5¼	5¼	530	4½ May	6¼ Feb
Consumers Co—							
Common part sh vtc "A".....50	---	---	17½	17½	340	1 Jun	2½ Jun
Common part shares v t c class B.....*	---	---	7½	1	40	¾ Feb	1 May
V t c preferred part shares.....50	---	---	6¾	7	30	4¼ Jan	7½ May
Container Corp of America com.....20	---	---	11½	12½	200	11½ July	13½ Jan
Crane Co common.....25	---	---	11½	12	216	10½ Apr	14 Jan
Cudahy Packing—							
Common.....30	---	---	107½	107½	20	9½ May	12½ Jan
Cunningham Drug Stores.....2½	---	---	14	14½	550	13¼ Mar	16½ Jan
Deere & Co common.....*	---	---	21¼	22¼	250	19 Apr	24½ Jan
Eastern Airlines Inc.....1	24¼	22½	24¼	24¼	150	18¾ Apr	26½ Feb
Eddy Paper Corp (The).....*	---	---	17	17	30	16¾ Jun	19 Jan
Elec Household Util Corp.....5	---	---	3¼	3½	200	3 Feb	3½ May
Elgin National Watch Co.....15	---	---	22¼	24	250	22 Apr	29½ Jan
Fairbanks Morse common.....*	---	---	30½	30½	25	28½ May	37¼ Jan
Fitz Simons & Connell D & D conv.....*	---	---	7½	7½	100	5 Jan	7½ July
Four-Wheel Drive Auto.....10	---	---	7½	7½	100	6½ Apr	8½ Jan
Fox (Peter) Brewing common.....5	18	18	18	18	50	13 Jun	19 Apr
Fuller Mfg Co common.....1	3¾	3¾	3¾	3¾	200	3¾ Jan	4¼ Mar
Gardner Denver Co common.....*	14	14	14	14	100	13½ May	15½ Feb
General American Transp common.....5	---	---	37½	37½	50	36½ Apr	46½ Feb
General Finance Corp common.....1	1½	1½	1½	1½	350	1¼ May	1¾ Feb
Preferred.....10	---	---	5½	5½	50	4 Apr	5½ Feb
General Foods common.....*	32½	30¾	32½	32½	117	24¾ Apr	40¾ Jan
General Motors Corp common.....10	39¼	37¾	39¾	39¾	2,550	29¾ Jan	39¾ July
Gillette Safety Razor common.....*	3¾	3¾	3¾	3¾	150	3¾ Mar	3¾ Apr
Goodyear Tire & Rubber common.....*	---	---	17½	18¼	295	11¼ Jan	18¼ July
Great Lakes Dr & Dock common.....*	---	---	13¼	13½	650	10½ Jan	13½ Jun
Hall Printing Co common.....10	---	---	11½	12	350	8¼ Apr	12 July
Harnischfeger Corp common.....10	---	---	8	8	100	7¼ Jan	8½ Mar
Helleman Brewing capital.....1	---	---	5½	5½	50	5½ Jun	8½ Jan
Hibb Spencer Bartlett common.....25	---	---	25	26½	140	21½ May	30 Jan
Horders Inc common.....*	---	---	12	12	60	11½ Jun	12½ Apr
Hormel & Co (Geo A) common.....*	---	---	30	30	50	27½ Mar	30 July
Houdaille-Hershey class B.....*	---	---	8½	9½	350	8½ Apr	10½ Jan
Illinois Brick Co capital.....10	1¼	1	1¼	1¼	450	1 Apr	1¾ Jan
Illinois Central RR common.....100	---	---	6	7½	425	5½ May	8 Jan
Independent Pneumatic Tool s t c.....*	20¾	20	20¾	20¾	200	18½ Jun	25 Mar
Indianapolis Pwr & Lt common.....*	---	---	11½	11¼	110	10½ Apr	16½ Feb
Indiana Steel Prod common.....1	---	---	3	3	50	2¾ May	3½ Jan
Inland Steel Co capital.....*	---	---	62¾	63¾	48	51¼ Apr	74 Jan
International Harvester common.....*	49	46¾	49	49	900	40¼ Apr	51½ Feb
Jarvis (W B) Co capital.....1	6%	6%	6%	6%	200	5% May	7% Mar
Katz Drug Co common.....1	---	---	3%	3%	100	3¼ July	4 Feb
Kellogg Switchboard common.....*	---	---	6½	6½	200	6% Jun	8 Feb
Libbey McNeill & Libbey common.....7	4½	4	4½	4½	1,085	3% Mar	5% Jan
Lincoln Printing Co common.....*	---	---	½	½	100	½ Mar	¾ Jan
Lion Oil Refining Co capital.....*	---	---	10½	10½	25	9½ Feb	10½ May
Mapes Consolidated Mfg capital.....*	25½	25½	25½	25½	170	25½ Apr	25½ Apr
Marshall Field common.....*	---	---	9½	9½	181	8½ Apr	12½ Jan
Masonite Corp common.....*	---	---	25	26¼	104	23½ May	27½ Feb
McCord Rad & Mfg class A.....*	---	---	16½	16¾	500	11 Feb	16¾ July
Merchants & Mfrs Sec—							
\$2 cumulative part preferred.....*	---	---	25½	25½	10	24½ Jun	28½ Mar
Middle West Corp capital.....5	3¾	3	3¾	3¾	450	2½ May	4½ Jan
Midland United conv pfd "A".....*	4¼	4¼	4½	4½	400	3½ Mar	4½ May
Midland Utilities 7% prior lien.....100	---	---	6¾	6¾	50	6¾ Apr	14 Jan
Miller & Hart, Inc, prior pfd.....10	6½	6½	6½	6½	100	5½ Jan	6½ Feb
Montgomery Ward & Co common.....*	---	---	29¾	30¾	602	23½ Apr	31½ Jun
Nachman Spring-filled common.....*	---	---	8½	8½	200	7 May	9½ Jan
National Cylinder Gas common.....1	---	---	7¾	8	350	7 May	9½ Jan
National Pressure Cooker common.....2	5	5	5	5	200	4 Feb	5 Jun
Noblitt-Sparks Ind, Inc, capital.....5	---	---	19½	20	126	15½ Apr	23½ Jan
North American Car common.....20	---	---	5¾	6	200	3¾ May	6¾ Apr
Northern Illinois Corp common.....*	---	---	6½	6½	50	6 Feb	7¼ May
Northwest Bancorp common.....*	---	---	10½	10½	100	10½ Jun	11¾ Feb
North West Utilities 7% preferred.....100	---	---	8	8	10	6½ May	9½ Jan
Omnibus Corp common.....6	---	---	3%	3%	70	3% Apr	6% Jan
Parker Pen Co (The) common.....10	---	---	13	14	100	10 Jan	14 July
Peabody Coal Co common.....5	---	---	1¾	1¾	200	¾ Jan	1¾ May
6% preferred.....100	---	---	66	66	10	60 Jan	70 Apr
Penn Electric Switch class A.....10	---	---	13½	13½	100	12½ Jun	14 Feb
Pennsylvania RR capital.....50	---	---	19¾	20	735	18½ Jun	24 Feb
Peoples Gas Light & Coke capital.....100	---	---	38¾	39½	255	36 Apr	47 Jan
Perfect Circle (The) Co.....*	---	---	23½	23½	20	21 Jan	24¼ Jan
Pressed Steel Car common.....1	---	---	6%	6%	250	5% Jun	8¼ Jan
Quaker Oats Co common.....*	63	62½	63	63	140	56 Apr	70 Jan
Preferred.....100	142½	142	142½	142½	20	140 Jun	146½ Feb
Sangamo Electric Co common.....*	16	15	16	16	200	14¼ Jan	17¼ Feb
Schwitzer Cummins capital.....1	---	---	7	7	50	6½ Feb	8½ Jan
Sears Roebuck & Co capital.....*	---	---	55½	56½	700	43½ May	57½ Jan
Serrick Corp class B common.....1	4¼	4¼	4¼	4¼	150	4 May	5 Feb
Signode Steel Strap—							
Preferred.....30	---	---	29½	30	140	27½ Mar	30 Apr
Silver Steel Castings common.....*	---	---	15¼	15¼	50	14¼ Jan	16 Mar
South Bend Lathe Works capital.....5	---	---	25	25	100	23½ Jun	33½ Apr
Spiegel Inc common.....2	---	---	2¾	3	200	2% Apr	4¼ Jan
St Louis National Stockyards capital.....*	43	43	43	43	10	41 Jun	52 Jan
Standard Dredging common.....1	---	---	1¼	1¼	100	1½ Mar	2 Jan
Preferred.....20	---	---	12	12	50	10½ May	12 July
Standard Oil of Indiana capital.....25	---	---	23½	25½	500	20 Apr	27 Jan
Stewart Warner Corp common.....5	---	---	5¾	6¼	314	5 Mar	6¼ May
Stundstrand Machine Tool common.....5	---	---	15	15	350	12½ May	19 Jan
Swift & Co capital.....25	22¼	22½	22½	22½	1,350	20½ Apr	25 Jan
Swift International capital.....15	---	---	23½	23½	381	19½ Mar	24¼ Jan
Texas Corp capital.....25	36%	34½	36%	36%	278	30¼ Apr	39 Feb
Thompson (J R) common.....2	---	---	6	6	100	5 Jun	6 Jan
Trane Co (The) common.....25	9¼	9	9¼	9¼	150	8 Jan	10 Feb

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Union Carbide & Carbon capital.....	20	---	66 1/2	69 1/2	265	58 1/2 Apr	74 1/2 Jan
U S Gypsum Co common.....	20	---	50	54 1/2	197	41 May	54 1/2 July
United Air Lines Transp capital.....	5	---	11 1/2	11 1/2	20	7 1/2 Apr	12 1/2 Jun
U S Steel common.....	50 1/4	---	47 1/2	50 1/4	3,500	44 1/2 May	55 1/2 Jan
7% cumulative preferred.....	100	---	108 1/4	109 1/4	122	107 1/2 Jun	119 1/2 Jan
Utah Radio Products common.....	1	1 1/4	1 1/2	1 1/4	650	1 1/4 Jan	1 1/4 July
Walgreen Co common.....	---	---	17	17 1/2	750	15 1/2 May	18 1/2 Jan
Wayne Pump Co capital.....	15	15	15	15	50	11 1/2 Jan	15 1/2 Jun
Western Union Telegraph common.....	100	---	24	24 1/2	68	23 1/2 Jan	26 1/2 May
Williams Oil-O-Matic common.....	---	---	1 1/2	1 1/2	100	1 1/4 Jan	2 1/2 Feb
Wisconsin Bank shares common.....	---	---	4 1/2	4 1/2	450	4 1/4 Mar	5 Jan
Wrigley (Wm Jr) Co capital.....	51 1/4	51 1/4	51 1/2	52	295	40 Apr	62 1/2 Jan
Yates-American Machine capital.....	5	---	3 1/2	3 1/2	200	2 1/2 Mar	3 1/2 Jan
Zenith Radio Corp common.....	14 1/2	14 1/2	14	14 1/2	1,200	8 1/2 Mar	14 1/2 July
Unlisted Stocks—							
American Radiator & St San com.....	---	---	4 1/2	4 1/2	150	3 1/4 Apr	4 1/2 Jan
Anaconda Copper Mining.....	50	---	25 1/2	26 1/2	550	22 1/2 May	28 1/2 Jan
Atchison-Topeka & Santa Fe com.....	100	---	38 1/2	40 1/4	320	27 1/4 Jan	40 1/4 July
Bethlehem Steel Corp common.....	---	---	52 1/2	55 1/2	400	50 May	67 Jan
Curtiss-Wright.....	1	6 1/4	6 1/4	6 1/4	950	5 1/2 Jun	9 Jan
General Electric Co.....	27	27	26 1/2	27 1/2	1,368	21 1/4 Apr	28 1/2 Jan
Interlake Iron Corp common.....	---	6 1/4	6 1/4	6 1/4	150	5 1/2 Jun	7 1/2 Jan
Martin (Glenn L) common.....	1	---	19 1/4	20 1/2	130	17 1/2 May	26 Jan
Nash-Kelvinator Corp.....	5	5 1/4	5 1/4	5 1/2	1,750	3 1/2 Jan	5 1/2 Apr
New York Central RR capital.....	---	8 1/2	8 1/2	9 1/2	1,050	6 1/2 Jun	10 Jan
Paramount Pictures common.....	1	---	14 1/2	15 1/2	900	11 1/4 Apr	15 1/2 Feb
Pullman Inc capital.....	23	23	22 1/4	23 1/2	310	20 1/2 July	26 1/2 Feb
Pure Oil Co (The) common.....	---	9 1/4	8	9 1/4	515	7 1/2 Apr	10 1/2 Jan
Radio Corp of America common.....	---	3 1/2	3 1/2	3 1/2	150	2 1/2 Jan	3 1/2 July
Republic Steel Corp common.....	---	---	14 1/4	15 1/2	631	13 1/2 May	19 Jan
Standard Brands common.....	---	---	3 1/2	3 1/2	100	2 1/4 Apr	5 Jan
Standard Oil of New Jersey capital.....	25	---	35 1/2	38	203	31 Apr	42 1/2 Jan
Studebaker Corp common.....	1	---	4 1/2	4 1/2	135	4 Jan	5 1/2 Apr
U S Rubber Co common.....	10	---	18 1/2	19 1/4	125	13 1/2 Mar	19 1/4 July
Yellow Truck & Coach class B.....	1	12	11 1/2	12 1/2	985	10 1/2 May	13 1/4 Jan

Cincinnati Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Aluminum Industries.....	20	---	5 1/4	6	130	4 Jun	6 July
American Laundry Machine.....	---	---	20	20 1/2	92	19 Jan	22 Apr
Churngold.....	1 1/4	1 1/4	1 1/4	1 1/4	20	1 1/2 Jun	3 1/4 Jan
Cincinnati Advertising Prod.....	---	---	6	6	25	3 Jan	6 July
Cincinnati Gas & El preferred.....	100	74	74	75	147	70 Mar	86 1/2 Jan
Cincinnati Street.....	50	---	7	7 1/4	384	5 1/2 Jan	8 Feb
Cincinnati Telephone.....	50	---	60 1/2	61 1/4	17	59 1/2 May	77 Jan
Eagle-Picher.....	10	---	7 1/2	7 3/4	95	6 1/4 Jun	8 1/4 Jan
Foundation Investment.....	18	18	18	18	20	16 Mar	18 July
Gibson Art.....	24 1/2	24 1/2	24	24 1/2	220	17 Feb	25 Jun
Kahn 1st preferred.....	100	---	100	100	2	100 May	102 1/4 Mar
Kroger.....	26 1/2	26 1/2	25 1/2	26 1/4	415	22 1/2 Apr	29 1/2 Jan
Little Miami Gtd.....	50	98 1/4	98 1/4	98 1/4	1	101 Jan	97 1/2 May
Magnavox.....	2.50	---	1	1	50	1 Apr	1 1/2 Feb
Nash.....	25	20	20	20	5	16 Jun	20 July
Procter & Gamble.....	48 1/2	48 1/2	48 1/2	49 1/2	572	42 1/2 Feb	52 Jan
U. S. Playing Card.....	10	---	28 1/2	28 1/2	30	25 1/4 Apr	30 1/2 Mar
U. S. Printing.....	---	---	3 1/4	3 1/4	615	2 1/2 May	4 Jan
U. S. Printing preferred.....	50	---	34	34	87	30 May	40 1/2 Feb
Western Bank.....	10	---	4 1/4	4 1/4	63	4 1/4 July	5 1/2 Jan
Wurlitzer.....	10	---	4 1/2	5	300	4 1/2 Mar	5 1/2 Jan
Unlisted—							
American Rolling Mill.....	25	10 1/2	9 1/2	11	539	9 1/2 May	12 Jan
City Ice & Fuel.....	---	---	10	10	100	9 1/2 Jan	10 1/2 Feb
Columbia Gas.....	---	---	1 1/2	1 1/4	69	1 July	1 1/4 Jan
General Motors.....	10	39 1/2	37 1/2	39 1/2	204	30 Jan	39 1/2 July

Cleveland Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Akron Brass Manufacturing.....	50	---	4 1/4	4 1/4	250	4 1/4 Jan	4 1/2 Apr
City Ice & Fuel.....	---	---	a	a10 1/4	40	8 1/2 Jan	10 Feb
Clark Controller.....	1	---	12 1/2	12 1/2	130	12 1/2 July	14 1/2 Mar
Cleveland Cliffs Iron preferred.....	58 1/2	57	57	58 1/2	675	55 July	74 1/4 Mar
Cliffs Corp common.....	5	11 1/2	11	12 1/4	2,131	10 Jun	14 1/2 Jan
Colonial Finance.....	1	7	7	7	25	6 Mar	8 Jan
Eaton Manufacturing.....	---	---	a28 1/2	a29 1/4	87	28	30
Electric Controller.....	---	---	45	45	52	45 Jun	53 Mar
Fostoria Pressed Steel.....	---	---	10	10	30	10 May	10 1/4 Jan
General Tire & Rubber Co.....	25	---	a10 1/4	a10 1/4	8	---	---
Goodrich, B F.....	---	---	a16 1/2	a17 1/2	75	---	---
Goodyear Tire & Rubber.....	---	---	a17	a17 1/2	89	11 1/4 Jan	17 Jun
Greif Bros Coopers class A.....	---	---	40	40	50	38 1/4 Jan	41 1/2 Jan
Halle Bros preferred.....	100	---	33	33	150	33 May	37 1/2 Feb
Hanna, M A, \$5 cum preferred.....	---	---	99	99	10	98 1/2 Jan	103 1/2 Feb
Interlake Steamship.....	---	---	34	34 1/2	174	34 July	40 Jan
Jones & Laughlin.....	---	---	a19 1/2	a19 1/2	164	---	---
Kelly Island Lime & Tr.....	10 1/4	10 1/4	10	10 1/4	373	9 Feb	12 Jan
Lamson & Sessions.....	---	---	3 1/4	4	642	3 1/4 Jun	5 Feb
McKee (A G) class B.....	30	30	30	30	49	29 Apr	32 Mar
Medusa Portland Cement.....	14 1/2	14 1/2	14 1/2	14 1/2	25	14 1/2 July	19 Feb
National Acme.....	1	---	a15	a15	12	---	---
National Refining new.....	---	---	1 1/2	1 1/2	222	1 1/2 May	2 1/4 Jan
Prior preferred 6%.....	---	---	38 1/2	38 1/2	50	36 Jun	43 Apr
National Tile.....	1/2	1/2	1/2	1/2	500	1/2 Jan	1/2 Feb
Nestle LeMur "A".....	---	---	1 1/2	1 1/2	300	1 Feb	1 1/4 Jan
Patterson-Sargent.....	---	---	11	11	110	10 Jan	11 Mar
Richman Bros.....	23	21 1/2	21 1/2	23 1/2	680	21 1/2 Jan	29 1/2 Jan
Standard Oil of Ohio.....	25	---	a31 1/2	a31 1/2	2	---	---
Van Dorn Iron Works.....	---	---	8	8	400	7 Jan	11 Mar
Warren Refining.....	2	---	1 1/4	1 1/4	300	1 1/4 Mar	1 1/4 July
West Res Inv Corp preferred.....	100	---	55	55	75	55 Feb	56 Jan
Youngstown Sheet & Tube.....	---	---	a33 1/2	a33 1/2	30	29 1/2 July	35 1/2 Jan
Unlisted—							
General Electric common.....	---	---	26 1/2	26 1/2	26	22 1/2 May	27 1/2 Jan
N Y Central RR common.....	---	---	8 1/2	8 1/2	101	7 1/2 July	9 1/2 Jan
Republic Steel, common.....	---	---	14	15 1/2	192	13 1/2 July	17 Feb
U S Steel common.....	---	---	47 1/2	47 1/2	11	---	---

For footnotes see page 156.

WATLING, LERCHEN & Co.

Members
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DETROIT

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Detroit Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last Sale Price	Range of Prices	for Week Shares		Low	High
Atlas Drop Forge common.....	5	--	6 1/4	6 1/4	225	6 May	7 1/2 Feb
Baldwin Rubber common.....	1	--	3 1/2	3 1/2	100	3 Feb	4 Apr
Burroughs Adding Machine.....	*	--	8 1/2	8 1/2	365	6 1/2 Mar	8 1/2 July
Consolidated Paper common.....	10	--	11 1/2	11 1/2	100	11 1/4 May	14 Mar
Continental Motors, common.....	1	3 1/4	3	3 1/2	470	2 1/2 May	3 1/4 Jan
Crowley, Milner, common.....	*	--	95c	95c	200	.95 July	1 1/4 Feb
Detroit & Cleveland Nav common.....	10	1 1/4	1 1/4	1 1/2	1,510	78c Jan	1 1/2 Mar
Detroit Edison common.....	20	16 1/2	15 1/2	16 1/2	3,382	15 Apr	18 1/2 Jan
Detroit-Michigan Stove common.....	1	--	2	2 1/2	1,300	1 1/2 Mar	2 1/2 July
Durham Manufacturing common.....	1	5 1/2	5 1/2	5 1/2	100	4 1/2 Jan	5 1/2 Mar
Federal Motor Truck common.....	*	--	3 1/2	3 1/2	100	3 July	4 1/2 Feb
Gar Wood Industries common.....	3	--	2 1/2	2 1/2	100	2 1/2 May	3 1/2 Feb
General Motors common.....	10	37 1/2	37 1/2	39	1,292	30 1/2 Jan	39 July
Goebel Brewing common.....	1	--	1 1/2	1 1/2	300	1 1/2 Jun	2 1/4 Jan
Graham-Paige common.....	1	70c	70c	70c	1,100	60c May	99c Feb
Hall Lamp common.....	5	--	4 1/2	4 1/2	218	3 1/2 Feb	4 1/2 July
Hudson Motor Car common.....	*	4 1/2	4	4	100	3 1/4 Jan	4 1/2 Apr
Hurd Lock & Mfg common.....	1	--	45c	45c	100	30c Jan	65c Feb
Kingston Products common.....	1	1 1/2	1 1/2	1 1/2	100	1 Feb	1 1/2 Apr
LaSalle Wines common.....	2	--	2 1/2	2 1/2	300	1 1/4 Jan	2 1/4 Jun
Masco Screw Prod common.....	1	--	1	1 1/2	400	1 Jun	1 1/4 Jan
McClanahan Oil common.....	1	--	18c	18c	200	16c Mar	23c Jan
Michigan Die Casting common.....	1	--	1 1/2	1 1/2	239	1 1/2 Jan	2 1/2 May
Michigan Sugar common.....	*	70c	70c	70c	800	68c Jun	1 1/4 Jan
Michigan Sugar preferred.....	10	7	7	7 1/4	600	6 1/2 Jan	8 Jan
Micromatic Hone, common.....	1	4 1/2	4 1/2	4 1/2	200	4 1/4 May	5 1/2 Feb
Mid-West Abrasive common.....	50	--	96c	96c	150	90c Jan	1 1/4 Jan
Motor Products common.....	*	8 1/4	8 1/4	8 1/4	200	6 1/2 Jan	8 1/4 Jun
Murray Corp common.....	10	5 1/2	5	5 1/4	710	4 1/4 Apr	5 1/2 Jan
Packard Motor Car common.....	2	2 1/2	2 1/2	2 1/2	510	2 Jan	2 1/2 Jan
Parke, Davis common.....	*	23 1/2	23 1/2	24	400	19 1/2 Apr	27 Jan
Peninsular Metal Prod common.....	1	90c	90c	94c	650	56c Mar	97c Jun
Pfeiffer Brewing common.....	*	--	5 1/2	5 1/2	100	5 1/2 July	5 1/2 Feb
Prudential investment common.....	1	--	1 1/4	1 1/4	1,376	1 1/4 Jun	1 1/4 Jan
Reo Motors common.....	1	--	2 1/2	2 1/2	166	2 1/2 Jun	4 Jan
River Raisin Paper common.....	*	--	2	2	100	2 May	2 1/4 May
Scotten-Dillon common.....	10	11 1/2	11 1/2	11 1/2	400	11 1/2 July	15 1/2 Feb
Sheller Manufacturing common.....	*	--	2	2	1,500	2 July	2 1/4 Mar
Standard Tube B common.....	1	--	1 1/4	1 1/4	730	1 1/4 Jan	1 1/4 Mar
Stearns (Frederick) common.....	*	--	11	11	200	10 Mar	11 May
Udylite common.....	1	--	2 1/4	2 1/4	200	2 1/4 Apr	3 Jan
U S Radiator preferred.....	50	12 1/2	12 1/2	12 1/2	39	8 1/2 July	12 1/2 July
Warner Aircraft common.....	1	--	1 1/4	1 1/4	841	1 1/4 Jan	1 1/2 Jan
Wayne Screw Prod common.....	4	3 3/4	3 3/4	3 3/4	200	2 3/4 Jan	3 3/4 Apr
Wolverine Tube common.....	2	--	1c	2c	700	1c July	6c Feb

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Mining Stocks—							
Black Mammoth Cons Mining Co.....	10c	--	3c	3c	3,000	2c Apr	6c Jan
Calumet Gold Mines Co.....	10c	--	1/2c	1/2c	1,000	1/2c July	1/2c July
Zenda Gold Mining Co.....	1	4c	4c	4c	10,000	3c Feb	4 1/2c Mar
Unlisted Stocks—							
Amer Raditor & Standard San Corp.....*	--	--	a4%	4%	25	4% Jan	4% Jan
Amer Smelting & Refining Co.....*	--	--	a38%	40%	225	--	--
American Tel & Tel Co.....	100	a115%	a114%	116 1/2	539	103 Apr	129% Mar
Anaconda Copper Mining Co.....	50	26%	26%	26%	329	23% May	28% Jan
Armour & Co (Illinois).....	5	--	a2%	2%	24	3 Apr	3% Jan
Atchison, Topeka & Santa Fe Ry.....	100	--	a39%	40	202	29 Jan	37 July
Aviation Corp (The) (Delaware).....	3	--	3	3	106	2% Jun	4% Jan
Baldwin Locomotive Works v t c.....	13	--	10%	10%	150	10% July	13% Feb
Barnsdall Oil Co.....	5	--	9%	9%	211	8 1/2 May	10% Jan
Bendix Aviation Corp.....	5	--	a29%	29%	20	39% Jan	39% Jan
Bethlehem Steel Corp.....*	--	--	55	55	370	55 July	60 1/2 Feb
Borg-Warner Corp.....	5	--	a23%	23%	65	22 1/2 Jan	23 1/2 Apr
Canadian Pacific Ry Co.....	25	--	4%	4 1/2	775	4% Jun	4% Jan
Caterpillar Tractor Co.....*	--	--	a35%	35%	50	33% Mar	38 Feb
Continental Oil Co. (Del).....	5	--	a21%	21%	12	17 1/4 Apr	21 Jan
General Electric Co.....*	--	--	27	27 1/2	370	22 1/4 Apr	28% Jan
General Foods Corp.....*	--	--	a30%	30%	5	24% Apr	28% Jun
International Nickel Co of Canada.....*	--	--	a26%	26%	80	24% Apr	27% Jun
Kennecott Copper Corp.....*	--	a30%	a29%	31%	163	26% May	34% Feb
McKesson & Robbins Inc.....	18	a11%	a11%	11%	30	--	--
Montgomery Ward & Co Inc.....*	--	--	30%	30%	170	25% Mar	30% July
New York Central RR Co.....	--	9	8%	9	670	6% Jun	9% Jan
North American Aviation Inc.....	1	--	11%	11 1/4	275	10 May	13 1/2 Jan
North American Co.....*	--	--	7 1/2	7 1/2	115	7% Jun	10% Jan
Ohio Oil Co.....	--	a7%	a7%	8	71	6% May	8 Jan
Packard Motor Car Co.....*	--	--	2%	2 1/4	420	2 Mar	2 1/2 Jan
Paramount Pictures, Inc.....	1	15 1/2	15 1/2	15 1/2	170	14% Mar	15 1/2 July
Pennsylvania RR Co.....	50	--	a19%	19%	4	20 Jun	22 Mar
Radio Corporation of America.....*	--	3 1/2	3 1/2	3 1/2	300	2% Feb	3 1/2 July
Republic Steel Corp.....*	15	--	14%	15	365	13 1/2 Jun	17% Mar
Seaboard Oil Co of Delaware.....*	--	--	a55%	57	214	44 Apr	53% Jan
Socony-Vacuum Oil Co.....	15	--	8	8	200	6% Mar	8% Feb
Southern Ry Co.....*	--	--	14%	14%	100	13 1/2 May	18% Jan
Standard Brands, Inc.....*	--	--	a3%	3%	50	2% Apr	5 Jan
Standard Oil Co (New Jersey).....	25	38 1/2	38	38 1/2	441	32% May	40% Jan
Swift & Co.....	25	a22%	a22%	22%	130	21 Apr	24% Jan
Texas Corp (The).....	25	36%	36	36%	260	31 Mar	36% July
Union Carbide & Carbon Corp.....*	--	--	a66%	68%	95	62% Mar	64% Feb
United Aircraft Corp.....	5	--	a26%	27%	225	28% Feb	34% Jan
United Air Lines Transport.....	5	a11%	a11%	11%	50	8% Mar	11% Jun
U S Rubber Co.....	10	--	a19%	19%	50	16% Jan	17% Jun
U S Steel Corp.....*	--	50%	47 1/2	50 1/2	1,092	45% May	55% Jan
Warner Bros Pictures Inc.....	5	--	5 1/2	5 1/2	200	4% May	5% Jan
Westinghouse Electric & Mfg.....	50	--	a69%	69%	30	71% Jun	71% Jun
Willys-Overland Motors, Inc.....	1	--	a1 1/2	1 1/2	50	1 1/2 Mar	1 1/2 Jan

Philadelphia Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Stores.....	—	11%	10%	11%	665	9% Jan	12% Feb
American Tel & Tel.....	100	115%	114%	116 1/2	613	101% Apr	134% Jan
Bankers Security Corp preferred.....	50	—	15	15	10	15 July	16% Jan
Barber Asphalt Corp.....	10	—	9%	9%	50	6% Mar	10 Jun
Budd (E G) Manufacturing common.....	5	—	2%	2%	195	2% May	3% Jan
Chrysler Corp.....	—	62%	61	63%	197	44% Jan	63% July
Electric Storage Battery.....	—	31%	31%	32%	213	28% Apr	33% Feb
General Motors.....	10	39%	37%	39%	1,925	29% Jan	39% July
Horn & Hardart (N Y) common.....	—	—	23%	24	50	21% Apr	27% Jan
Horn & Hardart (Phila) common.....	100	100	100	103	140	101 July	116% Feb
Lehigh Coal & Navigation.....	—	4%	4%	4%	187	3% Jan	5 Jan
Lehigh Valley RR.....	50	—	2%	3	155	2% Jun	3% Jan
National Power & Light.....	—	1%	1%	1%	400	1% Apr	3 Jan
Pennroad Corp voting trust ctf.....	1	3%	3%	3%	2,493	2% May	3% Jun
Pennsylvania RR.....	50	20%	19%	20%	1,914	18% Jun	24% Jan
Phila Elec Co 4 1/2% pfd.....	100	—	x113%	x113%	80	110% Mar	116 Feb
Philadelphia Electric Power 8% pfd.....	25	—	30%	30%	471	29% Apr	31% Feb
Philadelphia Insulated Wire.....	—	—	14%	14%	20	14 Feb	14% Feb
Philo Corp.....	3	—	8%	8%	50	7% May	10% Jan
Reading RR common.....	50	—	12%	13%	370	11% Apr	15 Jan
1st preferred.....	50	—	25%	25%	100	24% Apr	27% Mar
Scott Paper.....	—	31 1/2	31%	31 1/2	82	25% Apr	36% Jan
Sun Oil.....	—	—	46%	48%	132	43% Apr	55% Jan
Tonopah Mining.....	1	—	—	—	300	1% Mar	1% Jun
United Corp common.....	—	—	11%	11%	100	1% Jan	1% Jan
\$3 preferred.....	—	—	11%	12%	231	11% Jan	16% Jan
United Gas Improvement common.....	—	3%	3%	3%	3,038	3% Jun	5% Jan
\$5 preferred.....	—	98%	98%	99%	226	92 Mar	106% Jan
Westmoreland Inc.....	10	—	11 1/2	12	660	10% Jan	12% Apr

Pittsburgh Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Allegheny Ludlum Steel.....	—	—	17 1/2	17 1/2	20	16% May	22% Jan
Arkansas Nat Gas Co preferred.....	100	—	7 1/2	7 1/2	96	6 1/2 Apr	7% Jun
Byers (A M).....	—	8	7%	8	50	6% Mar	8% Jan
Columbia Gas & Electric.....	—	1 1/4	1 1/4	1 1/2	370	1 Jun	1 1/4 Jan
Duquesne Brewing.....	5	—	7%	7%	175	7% July	9% Feb
Fort Pitt Brewing.....	1	—	1 1/4	1 1/4	100	1 1/4 Apr	1% Jan
Jeannette Glass preferred.....	—	—	47	47	17	45 Feb	60 Jan
Lone Star Gas.....	—	—	6 1/2	6 1/2	430	6 Apr	8 1/2 Feb
Mountain Fuel Supply.....	10	—	5%	5 1/4	1,360	4% Apr	5 1/2 Jan
Nat Fireproofing Corp common.....	—	—	50c	50c	500	40c Jun	70c Jan
Pittsburgh Plate Glass.....	25	72%	72	73 1/4	155	55% Feb	73 July
Pittsburgh Screw & Bolt Corp.....	—	—	4 1/4	4 1/4	50	4 Apr	5 1/2 Jan
Pittsburgh Steel Foundry common.....	—	5	5	5	140	5 July	6 Mar
Preferred.....	100	35	35	35	20	35 July	55 Jan
United Engine & Foundry.....	5	—	27	27	1,100	27 July	29 Apr
Westinghouse Air Brake.....	—	15 1/2	14 1/2	15 1/2	455	14 May	19% Feb
Westinghouse Elec & Mfg.....	50	70%	69%	70%	128	63% Apr	80 1/2 Jan

For footnotes see page 156.

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1922

705 Olive St., ST. LOUIS

Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
Associate Member Chicago Mercantile Exchange
New York Curb Exchange Associate

Phone
Central 7600
Postal Long Distance
Bell Teletype SL 593

St. Louis Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
American Inv 5% preferred.....	50	—	39	39	25	35 Feb	39 July
Brown Shoe common.....	—	—	28	28	1	28 1/2 May	33% Feb
Century Electric Co.....	10	—	3%	3%	100	3% Apr	4 May
Chicago & Southern Air Line pfd.....	10	10 1/4	10 1/4	10 1/4	25	7% May	10 Jun
Coca-Cola Bottling common.....	1	—	14	14 1/2	80	10 May	16 1/2 Jan
Falstaff Brew common.....	—	6%	6%	6%	125	6 1/2 Apr	8 Jan
Griesedieck-West Brew common.....	—	12	12	12	26	12 July	16 Apr
Hydraulic Pressed Brick preferred.....	100	—	3%	3%	119	2 1/2 Mar	3% July
International Shoe common.....	—	26%	26%	27	671	26 May	32 Feb
National Candy common.....	—	—	10%	11	315	9 1/2 Jan	12 Apr
Rice-Stix Dry Goods common.....	—	—	5 1/2	5 1/2	50	5 1/2 July	6 1/2 Jan
St Louis Pub Serv "A" common.....	1	7	7	7	100	4% Feb	7% Jun
Scruggs-V-B Inc 1st preferred.....	100	93%	93%	93%	2	93% July	101 Jan
Scullin Steel common.....	—	—	7 1/4	7 1/4	100	6% Jun	9% Jan
Securities Investment preferred.....	100	—	18 1/2	18 1/2	30	18 1/2 July	21 Feb
Stix Baer & Fuller common.....	10	7	7	7	50	7 July	8 1/2 Jan
Wagner Electric common.....	15	22 1/2	21%	22 1/2	104	21 May	24% Mar
BONDS—							
St Louis Car 6s extended.....	1945	84%	84%	84%	\$1,000	84% July	88 May
St Louis Pub Service 1st mtge 5s.....	1959	88 1/2	88 1/2	88 1/2	2,000	82 Jan	89 Jun
Scullin Steel 3s.....	1941	—	77%	78	8,000	77% July	85 1/2 Mar

San Francisco Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Anglo Calif. National Bank.....	20	--	7 1/2	7 1/2	800	6% Apr	8 1/2 Jan
Atlas Imp Diesel Engine.....	5	7	6%	7	490	5% Jun	7 3/4 Feb
Bank of California N A.....	80	85	85	85	10	85 Apr	103 1/2 Jan
Byron Jackson Co.....	—	--	14 1/2	14 1/2	200	10 Feb	14 1/2 July
Calamba Sugar common.....	20	--	2 3/4	2 3/4	424	2% Mar	3 Jan
Calaveras Cement Co common.....	—	--	1.10	1.10	100	90c Mar	1.10 Jan
California Packing Corp common.....	—	--	17 3/4	18 1/4	594	16% Mar	19 1/4 Jan
Caterpillar Tractor common.....	—	--	35	36 1/2	400	30 Apr	41 3/4 Jan
Central Eureka Mining Co common.....	1.00	--	1.00	1.05	600	80c Apr	2.00 Jan
Clorox Chemical Co.....	10	--	30 1/2	30 1/2	146	24 Apr	30 1/2 July
Consolidated Chem Ind class A.....	—	20 1/2	20	20 1/2	250	18 Apr	21 1/2 Jan
Creameries of America, Inc. com.....	1	3 3/4	3 1/4	3 1/4	500	2.50 Mar	3% Jan
Crown Zellerbach Corp common.....	5	11	10 1/2	11 1/2	1,993	10 Mar	11% Jan
Preferred.....	—	81 1/2	80	81 1/2	175	76% Mar	88 Jan
Doernbecher Manufacturing Co.....	—	--	2.50	2.50	125	2.10 Feb	2.50 Mar
Emporium Capwell Co common.....	—	12 1/2	12 1/2	12 3/4	400	12% Jun	15% Jun
Preferred.....	50	32 1/2	32 1/2	32 1/2	60	32 May	36 1/2 Jan
Ewa Plantation Co capital.....	20	--	15 1/2	15 1/2	32	12 Apr	16 Jan
Fireman's Fund Indemnity Co.....	10	45	44	45	690	43 May	50 1/2 Feb
Fireman's Fund Ins common.....	25	92	90 1/2	92	218	83 Apr	108 Jan
Foster & Kleiser common.....	2 1/2	--	75c	75c	500	60c Feb	95c Jan
General Motors Corp common.....	10	39 1/4	38 1/2	39 1/4	828	31% Jan	39 1/2 July
General Paint Corp common.....	—	3%	3%	3%	136	3 1/2 Apr	6 1/2 Jan
Gladding McBean & Co.....	—	7 1/2	7 1/2	7 1/2	222	6 Mar	8% Apr
Hawaiian Pine Co Ltd.....	—	--	13 1/4	13 1/2	719	8% Mar	13 1/2 Jun
Holly Development.....	1	--	46c	46c	300	42c Jan	50c Feb
Honolulu Oil Corp capital.....	—	--	12%	12%	289	10 Mar	13 Feb
Hunt Brothers preferred.....	10	--	6%	6%	232	5 1/2 Jun	9% Feb
Langendorf Utd Bak A.....	—	13 1/2	13 1/2	13 1/2	142	12% Apr	14 Jun
Class B.....	—	2%	2%	2%	100	1% Apr	3 Jan
Preferred.....	50	39	39	39	10	37 1/2 Jan	39 July
LeTourneau (R G) Inc.....	1	--	24	24	24	23 1/2 Jun	27 1/2 Jan
Libby McNeil & Libby.....	7	4 1/2	4 1/2	4 1/2	1,900	4 Mar	5 1/2 Jan
Magnavox Co, Ltd.....	1	--	1.25	1.25	150	90c Jan	1.50 Feb
March Calculating Machine.....	5	--	13 1/2	13 3/4	640	12% Apr	15 Jan
Menasco Manufacturing Co common.....	1	--	1.05	1.10	250	1.00 May	1.90 Jan
Natomas Company.....	—	--	7 1/4	7%	1,710	6% Apr	9% Feb
N orth American Invest 6% pfd.....	100	--	19 1/4	19 1/4	10	17 Apr	21 Jan
Pacific Can Co common.....	—	--	9	9	160	8% Apr	9 1/2 Jan
Pacific Coast Aggregates.....	5	1.90	1.90	1.90	450	1.35 Feb	2.15 Apr
Pacific Gas & Electric Co common.....	25	19 1/2	19 1/2	19 1/2	1,851	15% Apr	20 Jan
6% 1st preferred.....	25	--	28 1/4	28 1/2	1,816	24% Mar	29% Jan
5 1/2% 1st preferred.....	25	--	25 1/2	26%	900	22 Mar	27 1/2 Jan
5% 1st preferred.....	25	--	24 3/4	25	605	21 Mar	25 1/4 Jan
Pacific Light Corp common.....	—	27 1/2	27 1/2	28	1,234	22 1/2 Apr	31 Jan
\$5 dividend.....	—	--	96	96	25	90 Mar	97 1/2 Jan
Pacific Public Service 1st preferred.....	—	--	13 1/2	13 3/4	719	11 Mar	13 3/4 Julv
Pacific Tel & Tel common.....	100	87%	86 1/2	87%	148	72 Apr	101 Jan
Preferred.....	100	143	143	143	10	119 Apr	146 Jan
Paraffine Co's common.....	—	--	28 3/4	28 1/2	532	22 1/4 Mar	28 3/4 July
Pig'n Whistle preferred.....	—	--	1.95	2.00	168	1.50 Jan	2.00 July
Puget Sound P & T common.....	—	--	12 1/2	12 1/2	200	11 1/2 Jun	15 3/4 Jan
R E & R, Ltd., common.....	—	--	8	8 1/2	400	4 Jan	8 1/2 July
Preferred.....	100	60	49 1/2	60	320	31 1/2 Jan	60 July
Rayonier Incorp common.....	1	--	8 1/4	9 3/4	414	8 Apr	11 Jan
Rheem Manufacturing co.....	1	--	11	11	150	10 Mar	11 1/2 May
Richfield Oil Corp common.....	—	--	7 1/2	7 1/2	514	6% Apr	8 3/4 Jan
Shell Union Oil common.....	15	--	12 3/4	13	460	10% Mar	14 Jan
Soundview Pulp Co common.....	5	--	14 1/4	14 1/4	510	13% Jun	17 1/2 Jan
Preferred.....	100	--	101 1/2	101 1/2	60	100% Feb	101 1/2 July
So Cal Gas Co preferred series A.....	25	--	29 1/2	29 1/2	200	25% Mar	29 1/2 Jan
Southern Pacific Co.....	—	13	12 1/2	13%	4,768	10% Jun	13 1/2 Jan
Standard Oil Co of California.....	—	20 3/4	20 3/4	20 1/4	2,077	18% Mar	22 1/2 Feb
Tide Water Associated Oil common.....	10	--	8 1/2	8 1/2	124	8 Jun	10 3/4 Feb
Preferred.....	—	--	88	88	18	86 1/2 Jun	96 Jan
Transamerica Corp.....	2	4 1/2	4 1/4	4 1/2	4,213	4 Jan	4 1/2 July
Union Oil Co of California.....	25	11 1/2	10 7/8	11 1/2	898	10 May	13% Jan
Vultee Aircraft.....	1	--	7 1/2	8	204	6% May	10 1/2 Mar
Wells Fargo Bank & U T.....	100	--	225	225	5	205 May	270 Jan
Western Pipe & Steel Co.....	10	--	16 1/4	17	400	13 Jun	17 July
Yellow Checker Cab Co series 1.....	50	28 1/2	28	28 1/2	40	27 Apr	31 Jan

OTHER STOCK EXCHANGES

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Unlisted—								
American Tel & Tel Co	100	a115%	a114%	116%	496	104%	Apr	128% Jan
American Viscose Corp	14	27%	26%	27%	900	24	May	27% July
Anaconda Copper Mining	50		25 1/2	25 1/2	343	23 1/4	May	28 1/4 Jan
Argonaut Mining Co	5	1.55	1.55	1.55	453	1.15	Mar	1.60 Jun
Atchison Top & Santa Fe	100	a39%	a38%	40%	259	29%	Jan	37 1/4 Mar
Aviation Corp of Delaware	3		3		200	2%	May	4% Jan
Bendix Aviation Corp	5		a30%	31 1/4	80	32	May	32 1/2 Feb
Blair & Co Inc capital	1		33c	35c	820	30c	Feb	40c Jan
Bunker Hill & Sullivan	2 1/2		9 1/4	9 1/4	100	8 1/4	Mar	11 1/4 Jan
Car Pac Trading Corp preferred	60c		60c	1.00	140	60c	July	1.00 July
Consolidated Edison Co of N Y	13 1/4	13 1/4	13 1/4	13 1/4	490	11 1/4	Mar	13 1/4 Jan
Consolidated Oil Corp	5 1/4	5 1/4	5 1/4	5 1/4	175	4 1/4	May	6 1/4 Feb
Curtiss-Wright Corp	1		6 1/4	6 1/4	205	6	May	8 1/4 Jan
Domineque Oil Co			26	26	20	24 1/2	Apr	29% Jan
General Electric Co			26 1/2	27 1/2	582	22 1/2	Apr	28 Jan
Hawaiian Sugar Co	20		3%	3%	24	2.50	Mar	7% Feb
Idaho Mary Mines Corp	1	2.30	2.25	2.35	550	2.00	Mar	4 Jan
International Nickel Co of Canada	a26%	a26%	a26%	27%	185	26%	May	26% May
Kenn Copper Corp common	a30%	a29 1/2	30%		211	27 1/2	May	36% Jan

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
M J & M & M Cons	1	7c	7c	7c	100	5c	Apr	9c Jan
Montgomery Ward & Co			a30 1/2	30 1/2	65	24 1/2	Apr	29 1/2 Jun
New York Central RR capital	9		9	9	625	7 1/4	May	9 July
North American Aviation	1	a11 1/4	a11 1/4	11 1/2	50	10	May	13 1/4 Jan
Oahu Sugar Co Ltd capital	20	13 1/4	13 1/4	13 1/4	55	9 1/4	Mar	13 1/4 July
Onomea Sugar Co	20		15 1/4	15 1/4	57	10	Feb	16 Jan
Packard Motor Co common			2 1/4	2 1/4	200	2	Feb	2% Jan
Pennsylvania RR	50	a20 3/4	a19 3/4	20 3/4	122	19	Jun	24 Feb
Pioneer Mill Co	20		8 1/4	8 1/4	100	4 1/2	Jan	8 1/4 July
Radio Corp of America			3%	3%	149	2%	Feb	3% July
Republic Steel Corp common			14 1/4	14 1/4	245	13 1/2	Jun	15 1/2 Apr
Socony Vacuum Oil Co	15		a7 1/2	8	98	6 1/2	May	7% Jun
So Calif Edison Ltd common	25		18 1/2	18 1/2	175	15	Apr	20 1/4 Jan
6% preferred	25	28	28	28	435	25	Mar	28 1/4 Jan
Standard Brands, Inc			3%	3%	125	3	Mar	5 Jan
Standard Oil of N J	25		36	36	350	30%	Apr	41% Jan
Studebaker Corp common	1		a4 1/2	4 1/2	10	4 1/2	Jun	5 1/4 Apr
United Aircraft Corp capital	5		a27	27	30	26 1/2	May	32 1/2 Jan
United States Steel common			48	48 1/2	874	44 1/2	Jun	55% Jan
Warner Bros Pictures	5	5%	5 1/2	5 1/2	700	4%	Apr	5% Jan
Westates Petroleum common	1		5c	5c	200	4c	Mar	8c Apr
Preferred	1		67c	70c	400	65c	Apr	80c Apr
Western Union Telegraph	100		24 1/2	24 1/2	100	24 1/2	July	24 1/2 July

CANADIAN MARKETS -- Listed and Unlisted

Montreal Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Acme Glove Works Ltd common			3	3	20	3	May	3 May
Agnew-Surpass Shoe preferred	100		106 1/4	106 1/4	20	106 1/4	July	110 Apr
Alberta Pacific Grain preferred	1		24	24	54	23	May	26 Jan
Algoma Steel Corp			8	8 1/2	110	8	Jun	9 1/2 Apr
Anglo-Canada Tel Co preferred	50		41	41	10	40	Apr	41 Apr
Asbestos Corp			17	17 1/2	137	17	Jun	19 Jan
Assoc Breweries of Canada com			13 1/2	13 1/2	40	13 1/2	July	17 1/4 Jan
Bathurst Power & Paper A			12	12 1/2	90	11 1/2	July	14 1/2 Jan
Bell Telephone Co of Canada	100		136	140 1/2	503	135	Jun	150 1/2 Jan
Brazilian T L & P			8 1/2	9	1,519	8 1/2	Jan	10 Jun
British Columbia Power class A			22	22	43	18	May	22 July
Building Products A			12 1/2	13	335	11 1/2	Jan	13 1/4 May
Canada Cement Co common			4 1/4	4 1/4	110	4	Mar	5 Jan
Canada Northern Power Corp		4 1/4	4 1/4	5	195	4	Apr	5 1/2 Jun
Canada Steamship		6 1/4	6 1/4	7	491	5 1/4	Mar	7% Jun
5% preferred	50	27 1/4	27 1/2	28%	133	25 1/2	Apr	29% Jan
Canadian Car & Foundry			5 1/2	7	5,325	4 1/2	Mar	7 July
7% participating preferred	25	25 1/4	23 1/2	26	355	21 1/2	Mar	26 July
Canadian Celanese			23 1/2	23 1/2	375	21 1/2	Mar	27 Jun
7% preferred	100		122 1/2	122 1/2	30	120	Mar	125 1/2 Jan
Canadian Cottons Co common	100	101	101	101	26	101	July	102 1/2 Mar
Preferred	100		115	115	80	114 1/2	Feb	116 Jun
Canadian Foreign Investment com			16 1/2	17 1/4	160	15	Jan	18 Mar
Canadian Ind Alcohol common			3 1/4	3 1/4	285	3	Mar	3 1/2 May
Class B			3 1/4	3 1/4	87	3	Mar	3 1/2 Jan
Canadian Pacific Ry	25	5 1/2	5 1/2	5 1/2	3,715	5	Jun	6 1/4 Mar
Consolidated Mining & Smelting	5		35 1/4	35 1/4	760	35	July	39 Jan
Crown Cork & Seal Co	20		20	20	55	20	July	24 1/2 Mar
Distillers Seagrams		23 1/4	22 1/4	23 1/4	775	21 1/4	Mar	26 1/2 Jan
Dominion Bridge		23 1/2	23	23 1/2	220	22 1/4	Mar	24 Apr
Dominion Glass common	100		115	115	25	112	Mar	115 Apr
Dominion Steel & Coal B	25	8%	8 1/4	8 1/4	1,007	6 1/4	Jan	9 1/2 Jan
Dominion Tar & Chemical			4	4	25	3 1/2	Feb	4 1/2 Jan
Dominion Textile			72	72	35	72	July	82 Jan
Dryden Paper		4 1/4	4 1/4	4 1/2	690	3 1/2	Apr	6 Jan
Enamel & Heating Products			2 1/2	2 1/2	50	2 1/2	July	3 1/2 Jan
Foundation Co of Canada			12 1/2	13	25	12 1/2	July	16 Jan
Gatineau Power Co			6	6 1/4	436	5	Feb	6 1/4 July
5% preferred	100		74 1/2	74 1/2	50	63	Apr	74 1/2 July
General Steel Wares			5 1/2	6	285	5	Apr	6 1/4 Jan
7% preferred	100		85 3/4	85 3/4	90	85 3/4	July	92 Jan
Gypsum, Lime & Alabas			3	3 1/4	155	2 1/2	Apr	3% Jan
Hamilton Bridge Co			3 1/4	3 1/4	125	2 1/2	Feb	3 1/2 Jan
Hollinger Gold Mines	5		7.75	7.75	205	6.75	Mar	10% Jan
Howard Smith Paper common			9	9	275	9	May	14 Jan
Preferred	100		98 1/2	98 1/2	5	97	Mar	100 Jan
Hudson Bay Mining			23 1/2	25	720	22	Apr	28 Jan
Imperial Oil Ltd		8 1/2	8 1/2	9 1/4	1,940	7 1/4	Mar	9 1/4 July
Imperial Tobacco of Canada	5	10	10	10 1/4	1,122	9 1/2	Jun	12 1/2 Jan
International Nickel of Canada	30	30	30	30 1/2	807	29	Apr	36 Jan
International Petroleum Co Ltd			12 1/4	13 1/2	498	11 1/4	Mar	13 1/2 Jan
International Power preferred	100		87	87	60	87	Jun	89 May
Lake of the Woods Milling Co com			17	17	200	16 1/2	Mar	17 1/2 Jan
Preferred	100		118	118	20	117	Mar	118 Jun
Lindsay (C W) Co common			6 1/2	6 1/2	19	5 1/2	Jan	6 1/2 July
Massey-Harris			3 1/2	3 1/2	376	2 1/2	Apr	3 1/2 Jan
McColl Frontenac Oil Co	3		3	3 1/2	501	2 1/2	May	4% Jan
Mont Light Heat & Power Cons	21 1/2	21	21	21 1/4	835	20	Mar	23 1/2 Jan
National Breweries	25		25	25	810	23 1/2	Apr	26 Jan
Preferred	25		38	38	40	37	Apr	39 1/2 Jan
National Steel Car Corp			30	30	28	29	Apr	34 Jan
Noranda Mines Ltd	42 1/4	42 1/2	42 1/2	43	452	41 1/4	Mar	52 Jan
Ogilvie Flour Mills	20 1/4	20 1/4	20 1/4	20 1/4	475	20	Feb	22 Jan
Ottawa Light Heat & Power	100		5 1/2	6	145	4	Jan	6 July
Penmans preferred	100		121	121	4	121	May	122 1/2 May
Power Corp of Canada		4 1/4	4 1/4	4 1/4	25	3	Mar	4 1/2 Jun
Price Bros & Co Ltd		7 1/2	7 1/2	7 1/2	75	7 1/4	Apr	11 Jan
Regent Knitting Mills common	5		5	5	585	3	Mar	5 July
Preferred	25		21	21	100	15 1/2	Mar	21 July
Saguenay Power preferred	100		104	105	70	104	May	106 Mar
St Lawrence Corp			1.10	1.15	200	1.10	May	2.00 Jan
Class A preferred	50	10%	10 1/4	10 1/4	85	10	May	15 1/2 Jan
St Lawrence Paper preferred	100		25	25	100	24 1/2	Jun	43 Jan
Shawinigan Water & Power		13 1/4	12 1/2	13 1/4	473	12 1/2	Feb	14 Jan
Steel Co of Canada common	61	61	61 1/4	61 1/4	185	58	Mar	63 1/2 Jun
Preferred	25	69	69	69	187	66 1/2	Mar	70 Jun
United Steel Corp	4		4	4	30	3	Feb	4 Apr
Wabasco Cotton			36 1/4	36 1/4	100	36	Feb	43 1/4 Jun
Winnipeg Electric class B			1.10	1.10	168	85c	Apr	1.10 July
Preferred	100	12	12	12	135	5%	Mar	12 Jun
Zellers preferred	25	25	25	25	1,010	24 1/4	Feb	25 Jan

For footnotes see page 156.

STOCKS—

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Banks—								
Canadienne Banque National	100		148	148	17	143	Jan	150 Apr
Montreal (Bank of)	100		177 1/4	178	9	177 1/4	July	188 Jan
Nova Scotia (Bank of)	100	270	270	270	8	270	Jan	273 1/4 Apr
Royal Bank of Canada	100	149 1/2	149 1/2	149 1/2	53	147	May	153 1/2 Jan

Montreal Curb Market

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1		
			Low	High		Low	High	
Abitibi Power & Paper Co common			55c	55c	645	50c	May	75c Mar
6% preferred	100	5 1/4	5 1/4	5 1/4	305	4	May	7 Jan
Aluminium Ltd		91	91	91	250	91	Jun	109 Jan
Beauharnois Power Corp			9%	9%	72	9%	Jan	9% Jan
Brandram-Henderson Ltd			3	3	98	3	July	3 July
Brewers & Distillers of Vancouver Ltd	5		4%	4%	78	4	May	5% Feb
British American Oil Co Ltd			15	16 1/4	585	13	Mar	17% Jan
British Columbia Packers Ltd			13 1/4	13 1/4	25	13 1/4	Apr	15 Jan
Calgary Power Co Ltd 6% pfd	100	99	99	99	5	99	July	102 May
Canada Bud Breweries Ltd			5 1/4	5 1/4	50	5	Feb	5 1/4 Apr
Canadian & Dominion Sugar Co		16	16	16 1/2	356	16	July	20% Jan
Canada Northern Power 7% pfd	100		88	88	10	79 1/4	Apr	88 July

CANADIAN MARKETS - - Listed and Unlisted

Toronto Stock Exchange

July 4 to July 10, both inclusive, compiled from official sales lists

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			Low	High		Low	High
Abitibi Power & Paper 6% pfd.....100	—	—	5 5/4	108	4 May	7 Jan	
Alberta Pacific Grain preferred.....100	—	—	25 27	489	21 1/2 Apr	27 July	
Aldermac Copper Corp.....*	9c	9c	10c	9,200	7 1/2c Jun	16 1/4c Mar	
Algoma Steel Corp.....*	—	—	8 8	300	8 May	9 Apr	
Anglo Canadian Oil Co.....*	—	—	40c 42c	4,400	34c Jun	55c Jan	
Annor Gold Mines Ltd.....1	1.15	1.09	1.15	515	91c May	1.47 Jan	
Bagmac Mines Ltd.....1	—	—	4 1/2c 4 1/2c	1,050	4c Jun	6c Jun	
Bankfield Consolidated Mines Ltd.....100	—	—	3 1/2c 3 1/2c	2,500	3 1/2c July	5 1/2c Jan	
Bank of Montreal.....100	170	170	178	41	170 July	188 Feb	
Bank of Nova Scotia.....100	270	270	270	26	269 Mar	274 1/2 Jun	
Barkers Bread common.....*	14	14	14	35	12 Apr	18 May	
Preferred.....50	—	—	—	40	12 Apr	18 May	
Base Metals Mining Corp.....*	6 1/2c	6c	7c	6,200	6c July	9 1/2c Jan	
Bathurst Power & Paper class A.....*	—	—	12 1/2c 12 1/2c	150	12 1/2c Jun	14 1/2c Feb	
Bear Exploration & Radium.....1	—	—	3 1/2c 3 1/2c	1,000	2 1/2c Mar	6 1/2c Apr	
Bell Telephone Co of Canada.....100	137 1/2	135 1/2	140	220	134 Jun	150 1/2 Jan	
Biggood Kirkland.....1	—	—	6c 6c	1,100	4 1/2c Mar	10c Jan	
Blue Ribbon Corp 5% preferred.....50	—	—	26 1/2c 26 1/2c	80	25 Jun	32 1/2c Feb	
Boljo Mines Ltd.....1	10 1/2c	9 1/2c	11 1/2c	18,200	6c Mar	12 1/2c Jun	
Bonetail Gold Mines Ltd.....1	7c	7c	7c	3	7c July	32 1/2c Jan	
Bralorne Mines.....*	6.00	5.95	6.60	1,415	5.95 July	9.30 Jan	
Brazil Traction.....*	8 1/4	8 1/2	9	731	6 1/2 Jan	9 1/2c Jun	
British American Oil.....*	16 1/4	15 1/4	16 1/2	395	13 Mar	18 Jan	
British Columbia Power class A.....*	—	—	21 1/2c 21 1/2c	13	18 May	22 Jan	
British Dominion Oil & Dev.....*	10 1/2c	9 1/2c	10 1/2c	1,400	9 July	29 Apr	
Brouhan Porcupine Mines, Ltd.....1	41c	41c	41c	803	36c Mar	61c Jan	
Brown Oil Corp common.....*	—	—	4 1/2c 4 1/2c	500	4 Apr	7 Feb	
Buffalo Ankerite Gold Mines.....*	—	—	1.50 1.51	700	91c Apr	2.80 Jan	
Building Products.....*	—	—	12 1/2c 12 1/2c	15	11 1/2c Mar	14 May	
Burlington Steel Co.....*	8	8	8	15	7 1/2 May	8 1/2 Jun	
Calmont Oils Ltd.....1	—	—	14c 14c	500	11c Apr	18c Jan	
Canada Bread Co class A.....100	—	—	99 99	5	98 1/2 Jun	101 1/2 Mar	
Canada Cement Co common.....*	4 1/2	4 1/2	4 1/2	175	4 May	5 Jan	
Canada Packers Ltd.....*	—	—	75 77	15	74 1/2c May	87 Jan	
Canada Permanent Mortgage.....100	—	—	118 118	39	118 July	126 Jan	
Canada Steamship Lines.....*	6 1/4	6 1/4	6 1/4	70	5 1/2 Feb	7 1/2 Jun	
Preferred.....50	28	28	28	127	25 1/2 Mar	29 1/2 Jan	
Canada Wire & Cable class A.....*	—	—	49 1/4 50	40	49 1/4 Apr	57 Jan	
Class B.....*	—	—	18 1/2 19 1/2	109	18 1/2 Jun	24 1/2 Feb	
Canadian Bank of Commerce.....100	144	144	144	65	140 May	154 Feb	
Canadian Breweries, Ltd.....*	—	—	120 120	400	100 Jan	140 Apr	
Preferred.....*	—	—	27 1/2 27 1/2	5	27 1/2 July	30 1/2 Jan	
Canadian Canneries, Ltd., common.....*	—	—	5 1/2 5 1/2	50	4 1/2 Mar	6 Jun	
Class A.....20	19	18 1/2	19	175	16 Apr	22 Jan	
Canadian Car & Foundry common.....*	—	—	5 7	4,330	4 1/2 Mar	7 July	
Preferred.....25	—	—	26 26	115	22 Mar	26 July	
Canadian Celanese preferred.....100	—	—	122 1/2 122 1/2	45	120 Mar	125 Jun	
Canadian Dredge & Dock Co.....*	—	—	11 1/2 11 1/2	50	9 1/2 Apr	14 1/2 Jan	
Canadian Industrial Alcohol class A.....*	—	—	3 1/2c 3 1/2c	95	3c Mar	3 1/2c Jun	
Canadian Pacific Ry.....25	5 1/2	5 1/2	5 1/2	3,469	5 Jun	6 1/2 Feb	
Cariboo Gold Quarts Mining.....1	—	—	1.06 1.06	200	1.00 Apr	1.72 Jan	
Central Pat Gold Mines.....1	—	—	90c 90c	800	80c Apr	1.30 Jan	
Central Porcupine Mines.....1	5 1/2c	5 1/2c	5 1/2c	1,000	5c May	10 1/2c Jan	
Chemical Research Corp.....1	7c	7c	7c	500	7c July	12c Jan	
Chesterville Larder Lake Gold Mines.....1	68c	68c	72c	9,153	68c July	1.50 Jan	
Chromium Min & Smelt Corp.....*	—	—	1.40 1.40	130	1.40 July	2.00 May	
Cochenour Williams Gold Mines.....1	65c	64c	67c	12,700	46c Apr	74c Jun	
Cockshutt Plow.....*	—	—	5 1/2 5 1/2	275	5 1/2 Jan	6 1/2 May	
Consolidated Bakeries.....*	—	—	9 1/2 10	175	9 1/2 July	10 1/2 Mar	
Consolidated Smelting.....5	35 1/4	35 1/4	36	586	35 1/2 Jun	39 Jan	
Consumers Gas Co of Toronto.....100	—	—	113 115	85	110 May	132 Jan	
Davies Petroleum.....*	—	—	12c 12c	500	12c May	17 1/2c Jan	
Denison Nickel Mines, Ltd.....1	5c	4 1/2c	5c	1,700	2 1/2c Mar	6c Jun	
Distillers Seagrams.....*	—	—	22 1/2 23 1/4	355	21 Mar	25 1/2 Jan	
Dome Mines.....*	13 1/4	13 1/4	14 1/4	1,830	10 1/2c May	17 1/2 Jan	
Dominion Bank.....100	172	172	173	49	172 Jan	191 Feb	
Dominion Steel class B.....25	—	—	8 1/2 8 1/2	271	6 1/2 Jan	9 1/2 Apr	
Dominion Stores.....*	4 1/4	4 1/2	5 1/2	1,070	4 Jun	5 Mar	
Dominion Woollens & Worsted's pfd.....20	—	—	7 7 1/4	700	6 1/2 Mar	8 Jun	
Duquesne Mining Co.....1	3c	3c	3c	8,000	2 1/2c May	10c Jan	
East Crest Oil Co Ltd.....*	—	—	2 1/2c 2 1/2c	500	2c Mar	4c Jan	
Eastern Malartic.....1	1.30	1.30	1.35	1,200	1.22 Apr	2.30 Jan	
Eldorado Gold Mines, Ltd.....1	46c	46c	48c	2,725	32c Feb	53c Jun	
Falconbridge Nickel Mines.....*	—	—	2.50 2.55	1,590	2.50 July	3.60 Jan	
Fanny Farmer.....1	—	—	17 17	180	15 Mar	22 Jan	
Federal Kirkland Mining.....1	—	—	2c 2c	7,000	1 1/2c Apr	2 1/2c Jan	
Fleet Aircraft Ltd.....*	3 1/2	3 1/2	3 1/2	25	2 1/2 Apr	3 1/2 Jan	
Ford class A.....*	18 1/2	17 1/2	18 1/2	1,089	14 1/2c Mar	18 1/2c Jan	
Francœur Gold Mines.....*	20 1/4c	20c	20 1/4c	2,020	19c Apr	42 1/4c Jan	
Gatineau Power common.....*	6	6	6 1/4	47	4 1/2 Apr	6 1/4 July	
5% preferred.....100	74 1/4	74 1/4	74 1/4	100	61 1/4 Apr	77 1/2c May	
General Steel Wares.....*	—	—	5 1/2 5 1/2	40	5 May	6 Apr	
Gillies Lake-Porcupine Gold Mines.....1	3c	2 1/2c	3c	800	2 1/2c July	4c May	
Glenora Gold Mines Ltd.....1	—	—	1 1/2c 1 1/2c	500	1 1/2c July	1c Jun	
God's Lake Mines Ltd.....1	11c	10 1/2c	11c	4,108	9c May	20c Jan	
Gold Eagle Mines Ltd.....1	—	—	6c 6c	2,500	3 1/2c May	6 1/2c Jun	
Goodyear Tire & Rubber of Can com.....*	—	—	47 1/4 47 1/4	25	31 1/4 Apr	60 Jan	
Preferred.....50	48	48	48	125	39 Mar	50 Jun	
Great Lakes Paper (voting trust).....*	—	—	1 1/2c 1 1/2c	939	1 1/2c May	2 1/2c Mar	
Preferred (voting trust).....*	—	—	12c 13c	60	11 1/2c May	16 1/2c Feb	
Gunnar Gold Mines, Ltd.....1	8c	8c	8c	1,200	7 1/4c Mar	13c Jan	
Gypsum Lime & Alabastine.....*	—	—	3 1/2 3 1/2	445	2 1/2 Mar	3 1/2 Jan	
Hallnor Mines Ltd.....1	1.75	1.75	1.95	507	1.75 July	3.00 Mar	
Hamilton Bridge Co.....*	—	—	2 1/2 3 1/4	275	2 1/2 Jun	3 1/2c Jun	
Harding Carpets Ltd.....*	—	—	3 1/4 3 1/4	300	2 1/4 Apr	3 1/2c Jun	
Hard Rock Gold Mines.....1	35c	35c	36c	1,750	32c Apr	55c Jan	
Highwood-Sarlee Oils.....*	—	—	8c 8 1/2c	2,200	8c July	20c Jan	
Hollinger Consolidated Gold Mines.....5	7.75	7.75	7.75	1,983	6.70 Mar	10.50 Jan	
Home Oil.....*	—	—	2.07 2.20	1,520	2.07 July	2.70 Feb	
Homestead Oil & Gas.....1	—	—	2c 2 1/4c	15,500	2c July	6 1/2c Apr	
Howey Gold Mines.....1	—	—	15c 16c	4,200	14c Mar	20c Jan	
Hudson Bay Mining & Smelting.....*	24	23 1/4	24	1,141	21 1/4 Apr	28 1/2 Jan	
Huron & Erie Mortgage Corp.....100	—	—	46 48	44	46 Apr	55 Jan	
20% paid.....100	—	—	7 1/2 7 1/2	20	7 Jun	8 1/2 Jan	
Imperial Bank.....100	175	175	179	77	175 Jun	204 Jan	
Imperial Oil.....*	8 1/2	8 1/2	9 1/2	2,652	7 1/2c Mar	9 1/2c July	
Imperial Tobacco ord.....5	10 1/2	10 1/2	10 1/2	200	9 1/4 Jun	12 1/2 Jan	
Inspiration Mining & Devel Co.....1	30c	30c	30c	900	20c Apr	31c May	
International Metal class A.....*	—	—	5 1/2 6	235	5 May	7 1/2c Jan	
Preferred.....100	—	—	92 92	50	88 May	99 Jan	
International Nickel.....*	30	29 1/2	30 1/2	1,355	29 1/4 Apr	36 1/2c Jan	
International Petroleum.....*	13 1/2	12 1/2	13 1/2	2,555	11 1/4 Mar	13 1/2c Feb	
Jason Mines.....1	15c	15c	16c	4,200	15c Mar	29 1/2c Jan	
Jellicoe Mines Ltd.....1	—	—	1 1/4c 1 1/4c	1,000	1 1/4c July	2 1/2c Mar	
Kelvinator of Canada.....*	—	—	7 7	40	7 July	8 1/2c Mar	
Kerr-Addison Gold Mines.....1	4.05	3.90	4.20	22,842	2.93 Mar	4.40 Jan	
Kirkland Lake Gold Mining.....1	—	—	43c 43c	2,000	40 1/2c Apr	62c Jan	

For footnotes see page 156.

STOCKS—

STOCKS—	Par	Friday	Week's		Sales	Range Since January 1	
		Last	Range of				
		Sale Price	Low	High	for Week	Low	High
Lake Shore Mines, Ltd.....	1	8.50	8.25	8.50	370	6.75 Apr	12 Jan
Lake of the Woods Milling common.....	*	--	17½	17½	150	14½ Jun	17½ July
Lamaque Gold Mines.....	*	--	3.45	3.45	200	3.15 May	4.15 Jan
Laura Secord.....	3	7½	7½	8	105	6½ Mar	10½ Feb
Leitch Gold Mines, Ltd.....	1	53c	52c	53c	6,900	38¼c Feb	60c Jun
Little Long Lac.....	*	81c	81c	81c	100	81c July	1.35 Jan
Loblaw Groc class A.....	*	--	21	21½	297	19½ Jun	25½ Jan
Class B.....	*	--	19½	19½	145	18¼ Apr	23¼ Jan
Macassa Mines, Ltd.....	1	2.10	2.06	2.14	2,624	2.02 Apr	2.85 Jan
MacLeod-Cockshutt.....	1	1.22	1.22	1.30	2,110	1.05 Apr	1.68 Jan
Madsen Red Lake.....	1	43c	42c	43c	3,500	30c Mar	54c Jun
Malartic Gold Fields.....	1	1.52	1.50	1.60	20,500	1.15 Mar	2.22 Jan
Maple Leaf Milling common.....	*	--	1.80	1.80	194	1.50 Mar	2.75 Jan
Preferred.....	*	5	5	5½	215	3¼ May	5½ Jun
Marago Mines Ltd.....	1	1½c	1½c	1½c	500	1¼c Apr	2c Mar
Massey-Harris common.....	*	3¾	3¾	3¾	1,510	2½ Apr	3½ Jan
Preferred.....	20	12½	11¾	12¾	910	10½ Apr	12½ May
McColl Frontenac Oil common.....	*	--	3¼	3¼	140	2¼ May	4 Jan
Preferred.....	100	--	75	75	5	74 Jun	95 Jan
McIntyre Porcupine Mines.....	5	--	39½	40	286	36 May	45½ Jan
McKenzie-Red Lake.....	1	57c	57c	57c	100	50c Apr	1.04 Jan
McLellan Gold Mines.....	1	1¾c	1¾c	2c	5,500	1c Jun	3c Jun
McVittie Graham Mines.....	1	--	4c	4c	5,750	3c Apr	4¾c Jan
McWatters Gold Mines.....	*	--	8c	8c	2,000	6¾s Apr	10c Jan
Mercury Mills.....	*	--	2¾	2¾	30	2 Mar	3 Jun
Mining Corp of Canada.....	*	--	1.10	1.15	2,400	95c May	1.40 Jan
Moneta Porcupine Mines.....	1	--	23c	25½c	6,500	20c May	29½c Jun
Moore Corp.....	*	40¾	40½	41	351	39¾ Apr	45 Jan
National Grocers preferred.....	20	--	26	26	20	25 May	26 July
National Steel Car Corp.....	*	--	30	30	25	28 Jun	34½ Jan
Naybob Gold Mines, Ltd.....	1	9½c	9½c	10½c	22,000	8½c Apr	23c Jan
Negus Mines.....	1	--	34c	36c	2,300	33c May	50c Jan
Noranda Mines.....	*	43½	42½	43	588	41 Mar	52 Jan
Normetal Mining Corp.....	*	67c	63c	68c	6,700	60c July	90c Jan
O'Brien Gold.....	1	55c	55c	58c	4,615	48c Apr	90c Jan
Okalta Oils Ltd.....	*	--	25c	25c	900	23c Apr	38c Jan
Ontario Nickel.....	1	15c	13¾c	15c	170,800	6¼c Feb	16c May
Page-Hersey Tubes.....	*	94	94	95	55	92 Mar	103½ Jan
Pamour Porcupine Mines.....	*	--	40c	45c	4,400	40c July	85c Jan
Paymaster Consolidated Mines.....	1	17c	15c	17c	6,284	12c Feb	19c Jun
Photo Engrav & Electrotypes.....	*	--	11	11	50	10 Jun	14½ Jan
Pickle-Crow Gold Mines.....	1	1.65	1.60	1.70	1,390	1.38 May	2.35 Jan
Pioneer Gold Mines of B C.....	1	1.30	1.20	1.30	2,565	1.20 July	2.20 Jan
Powel Rouyn Gold Mines.....	1	--	40c	47c	10,600	40c July	75c Jan
Premier Gold Mining.....	1	--	47c	47c	6,250	39c Apr	57c Jan
Pressed Metals of America.....	1	--	3¾	3¾	125	3 Apr	4½ Feb
Preston East Dome.....	1	1.68	1.64	1.75	12,975	1.64 Mar	3.20 Jan
Quemont Mining Co.....	*	--	5c	5c	500	4c Mar	6c Feb
Reno Gold Mines, Ltd.....	1	--	4c	4c	1,000	27c Apr	23c Apr
Roche Long Lac Gold Mines.....	1	--	2¾c	2¾c	1,500	2c May	3c Jun
Royal Bank of Canada.....	100	--	147½	147½	2	146 May	155 Jan
Royalite Oil Co Ltd.....	*	--	17	17	10	16½ Apr	19½ Jan
San Antonio Gold Mines Ltd.....	1	1.55	1.55	1.60	660	1.35 Feb	2.05 Jan
Shawinigan Water & Power.....	*	--	12½	13	68	12½ Mar	14 Jan
Sheep Creek Gold Mines, Ltd.....	50c	--	65c	65c	1,000	65c July	80c Jun
Sherritt-Gordon.....	1	67c	61c	70c	8,320	61c July	97c Jan
Sigma Mines.....	1	--	4.75	4.75	101	4.05 May	6.00 Jan
Silverwood Dairies common.....	*	--	8½	8½	170	6½ Apr	8½ July
Preferred.....	*	--	7	8	847	6 Apr	8 July
Simpsons Ltd class B.....	*	2¼c	2¼c	2¼c	1,000	1c May	2¼c July
Preferred.....	100	70	68	70	89	65 May	89½ Jan
Siscoe Gold.....	1	--	37c	37c	1,000	30c May	49c Jan
Sladen-Malartic.....	1	--	22c	22c	600	17c Apr	34c Jan
Slave Lake Gold Mines.....	1	2¼c	1¾c	2¼c	9,500	1c Apr	6c Jan
Standard Paving common.....	*	55c	55c	55c	100	4c Mar	55c July
Standard Radio.....	*	--	3¾	3¾	30	3 Jan	3½ Jun
Steel Co of Canada.....	*	61	60½	61	185	57 Mar	63½ Jun
Steep Rock Iron Mines.....	*	1.15	92c	1.17	57,400	87c Jun	1.96 Jan
Straw Lake Beach Gold Mines.....	*	1c	1c	1c	6,000	1c Apr	1¼c Jan
Stuart Oil preferred.....	*	--	12	12	110	11½ Mar	13½ Jan
Sturgeon River Gold Mines.....	1	11½c	11c	11½c	1,100	8½c May	13¼c Mar
Sud Contact Mines Ltd.....	1	1¾c	1¾c	1¾c	500	1¾c Mar	3c Jan
Sylvanite Gold Mines, Ltd.....	1	--	1.51	1.60	845	1.15 Mar	1.98 Jan
Teck-Hughes Gold Mines.....	1	1.57	1.53	1.57	2,965	1.50 July	2.34 Jan
Tip Top Tailors preferred.....	100	100	100	100	5	97 Apr	106 Jan
Toburn Gold Mines.....	1	--	80c	80c	1,600	75c July	1.10 Feb
Union Gas Co of Canada.....	*	6¾	6¼	6¾	530	5¼ Jun	10¾ Jan
United Fuel A.....	50	30	30	31	25	29 Apr	36 Mar
United Steel.....	*	4	3¾	4¾	840	2¾ Mar	4½ Apr
Upper Canada Mines Ltd.....	1	75c	75c	82c	10,025	59c Apr	1.24 Jan
Ventures.....	*	--	4.00	4.00	470	3.00 Apr	5.00 Jun
Vermilata Oils.....	1	--	9c	10½c	3,600	5½c Jan	13c May
Waite-Amulet Mines, Ltd.....	*	--	4.25	4.35	761	4.05 Apr	4.80 Jan
Walker-Gooderham & Worts pfd.....	*	19½	19½	19½	100	18¼ Apr	21 Jan
Wendigo Gold Mines.....	1	15c	14½c	16c	8,400	8c Apr	16c July
Western Canada Flour Mills com.....	*	--	1.05	1.05	33	1.00 Apr	1.20 May
Preferred.....	100	--	25¼	25¼	19	18 Mar	29 Jun
Weston (George) Ltd common.....	*	9¾	9½	10	125	9½ Jun	11½ Jan
Winnipeg Electric class B.....	*	1.15	1.15	1.15	3	90c Jun	1.25 Jan
Preferred.....	100	11½	11½	12	94	6 May	12½ Jun
Wood Alex preferred.....	100	--	70	70	50	68 July	80 Jan
Wright-Hargreaves.....	*	2.15	2.15	2.20	1,045	1.81 Apr	2.90 Jan
Ymir Yankee Girl Gold Mines.....	*	--	3c	3c	2,500	2¼c Apr	5c Feb

OVER-THE-COUNTER MARKETS

Quotations for Friday July 10

Insurance Companies

	Par	Bid	Ask		Par	Bid	Ask
Aetna Casual & Surety	10	118 1/2	122 1/2	Home	5	28 1/2	30
Aetna	10	47 3/4	49 3/4	Homestead Fire	10	12	13 1/2
Aetna Life	10	26 3/4	28 3/4	Insur Co of North America	10	65	66 1/2
Agricultural	25	58	61	Jersey Insurance of N Y	20	30 1/2	33
American Alliance	10	18 1/2	20 1/2	Knickerbocker	5	7 1/2	8 1/2
American Equitable	5	17	18 1/2	Lincoln Fire	5	3	3 3/4
Amer Fidelity & Casualty	5	9 3/4	11 1/4	Maryland Casualty	1	1 1/2	2 1/2
American Home	10	6	7 1/2	Massachusetts Bonding	12 1/2	55	58
American of Newark	2 1/2	18 1/2	13 1/2	Merchant Fire Assur	5	41 1/2	45
American Re-Insurance	10	42	44	Merch & Mfrs Fire N Y	4	5 1/2	6 1/2
American Reserve	10	9	10	National Casualty	10	20 1/2	22 1/2
American Surety	25	49 1/4	51 1/4	National Fire	10	53	55
Automobile	10	32	34	National Liberty	2	6 1/2	7 1/2
Baltimore American	2 1/2	6 1/2	7 1/2	National Union Fire	20	143 1/2	148 1/2
Bankers & Shippers	25	65	68	New Amsterdam Casualty	2	19 1/2	20 1/2
Boston	100	492	512	New Brunswick	10	28 1/2	30 1/2
Camden Fire	5	17 1/2	18 1/2	New Hampshire Fire	10	39	41
Carolina	10	24	26	New York Fire	5	13 1/2	14 1/2
City of New York	10	17 1/2	18 1/2	North River	2.50	20 1/2	22 1/2
Connecticut General Life	10	24	26	Northeastern	5	4	4 1/4
Continental Casualty	5	31 1/2	33 1/2	Northern	12.50	81	85
Eagle Fire	2 1/2	3 1/2	4	Northwestern National	25	116	122
Employers Re-Insurance	10	39 1/2	42 1/2	Pacific Fire	25	89 1/2	93 1/2
Excess	5	6 3/4	8	Pacific Indemnity Co	10	35 1/2	37 1/2
Federal	10	34 1/2	36 1/2	Phoenix	10	82 1/2	85 1/2
Fidelity & Deposit of Md	20	114 1/2	119 1/2	Preferred Accident	5	12 1/2	14 1/2
Fire Assn of Phila	10	50 1/2	52 1/2	Providence-Washington	10	28 1/2	30 1/2
Fireman's Fd of San Fr	25	90 3/4	93 3/4	Reinsurance Corp (NY)	2	5 1/2	6 1/2
Firemen's of Newark	5	9 1/4	10 1/4	Republic (Texas)	10	20 1/2	21 1/2
Franklin Fire	5	26 1/2	28	Revere (Paul) Fire	10	20 1/2	21 1/2
General Reinsurance Corp	5	38 1/2	40 1/2	Rhode Island	5	4 1/4	5 1/4
Georgia Home	10	20 1/2	23	St Paul Fire & Marine	62 1/2	241	249
Gibraltar Fire & Marine	10	17 1/2	19 1/4	Seaboard Surety	10	41 1/4	43 1/4
Glens Falls Fire	5	34 1/2	36 1/2	Security New Haven	10	35 1/2	37 1/2
Globe & Republic	5	8 3/8	9 3/8	Springfield Fire & Marine	25	108	112
Globe & Rutgers Fire com	15	5 1/2	7 3/8	Standard Accident	10	50 1/2	52 1/2
2d preferred	15	60 3/4	64 3/4	Stuyvesant	5	2 1/2	3 3/8
Great Amer Indemnity	2	9 1/2	10 1/2	Sun Life Assurance	100	180	210
Great American	5	24 1/2	26 1/2	Travelers	100	390	400
Halifax	10	11 1/2	12 1/2	U S Fidelity & Guaranty Co	2	25 1/2	26 1/2
Hanover	10	22 1/2	24 1/2	U S Fire	4	42 1/2	44 1/2
Hartford Fire	10	84 1/2	87 3/4	U S Guarantee	10	71 1/2	74 1/2
Hartford Steam Boiler	10	43 1/2	46 1/2	Westchester Fire	2.50	29 1/2	31
Home Fire Security	10	9 1/2	10 1/2				

Investing Companies

	Par	Bid	Ask		Par	Bid	Ask
Aeronautical Securities.....	1	5.79	6.29	Group Securities—			
Affiliated Fund Inc.....	1 1/4	1.80	1.97	Agricultural shares.....	4.38	4.43	
Δ Amerex Holding Corp.....	10	12 1/2	14 1/2	Automobile shares.....	3.51	3.87	
American Business Shares.....	1	2.30	2.52	Aviation shares.....	5.51	6.07	
American Foreign Investing.....	10c	9.57	10.49	Building shares.....	4.23	4.66	
Assoc Stand Oil Shares.....	2	4	4 1/4	Chemical shares.....	4.89	5.39	
Aviation Capital Inc.....	1	14.61	—	Electrical Equipment.....	6.20	6.82	
Axe-Houghton Fund Inc.....	1	9.27	9.97	Food shares.....	3.26	3.60	
Bankers Nat Investing—				General bond shares.....	5.43	5.98	
Δ Common.....	1	2 1/2	3 1/2	Merchandise shares.....	3.69	4.07	
Δ 6% preferred.....	5	3 1/2	4 1/2	Mining shares.....	4.44	4.48	
Basic Industry Shares.....	10	2.61	—	Petroleum shares.....	3.93	4.33	
Boston Fund Inc.....	5	11.91	12.81	Railroad shares.....	2.50	2.76	
Broad Street Invest Co Inc.....	5	18.36	19.85	RR Equipment shares.....	2.68	2.96	
Bullock Fund Ltd.....	1	10.54	11.56	Steel shares.....	3.76	4.15	
Canadian Inv Fund Ltd.....	1	2.40	3.00	Tobacco shares.....	3.13	3.46	
Century Shares Trust.....	*	22.54	24.24	Utility shares.....	2.22	2.46	
Chemical Fund.....	1	8.15	8.82	ΔHuron Holding Corp.....	1	5c	10c
Christiana Securities com.....	100	1960	2060	Income Foundation Fund Inc			
Preferred.....	100	135	140	Common.....	10c	1.14	1.24
Commonwealth Invest.....	1	3.16	3.44	Incorporated Investors.....	5	x12.57	13.52
Consol Investment Trust.....	1	25	27	Independence Trust Shares.....	*	1.69	1.92
Corporate Trust Shares.....	1	1.74	—	Institutional Securities Ltd—			
Series AA.....	1	1.67	—	Aviation Group shares.....	10.70	11.73	
Accumulative series.....	1	1.67	—	Bank Group shares.....	67c	74c	
Series AA mod.....	1	2.01	—	Insurance Group shares.....	98c	1.08	
Series ACC mod.....	1	2.01	—	Investment Co of America.....	10	16.16	17.56
ΔCrum & Forster common.....	10	22 1/2	24 1/2	Investors Fund C.....	1	8.11	8.30
Δ8% preferred.....	100	117 1/2	—	Keystone Custodian Funds—			
Crum & Forster Insurance—				Series B-1.....	26.09	28.62	
ΔCommon B shares.....	10	24 1/2	26 1/2	Series B-2.....	21.51	23.60	
Δ7% preferred.....	100	111 1/2	—	Series B-3.....	14.08	15.49	
Cumulative Trust Shares.....	*	3.43	—	Series B-4.....	7.19	7.89	
Delaware Fund.....	1	14.38	15.55	Series K-1.....	12.20	13.35	
Diversified Trustee Shares—				Series K-2.....	10.05	11.10	
D.....	1	2.65	—	Series S-2.....	9.76	10.74	
C.....	2.50	4.10	4.65	Series S-3.....	7.33	8.08	
Dividend Shares.....	25c	.91	1.02	Series S-4.....	2.46	2.74	
Eaton & Howard—				Loomis Sayles Mut Fund.....	*	70.56	72.00
Balance Fund.....	1	15.05	16.00	Loomis Sayles Sec Fund.....	10	28.61	29.40
Stock Fund.....	1	9.02	9.58	Manhattan Bond Fund Inc—			
Equitable Invest Corp (Mass).....	5	20.63	22.18	Common.....	10c	6.60	7.27
Equity Corp \$3 conv pfd.....	1	14 1/2	15 1/2	Maryland Fund Inc.....	10c	3.25	3.95
Fidelity Fund Inc.....	*	13.17	14.17	Mass Investors Trust.....	1	15.34	16.49
Financial Industrial Fund, Inc.....	1	1.28	1.40	Mass Investors 2d Fund.....	1	7.33	7.88
First Mutual Trust Fund.....	5	4.62	5.14	Mutual Invest Fund Inc.....	10	7.39	8.07
Fiscal Fund Inc—				Nation-Wide Securities—			
Bank stock series.....	10c	1.38	1.65	(Colo) series B shares.....	*	2.61	—
Insurance stock series.....	10c	2.32	2.69	(Md) voting shares.....	25c	91c	1.01
Fixed Trust Shares A.....	10	6.83	—	National Investors Corp.....	1	4.38	4.74
Foundation Trust Shares A.....	1	2.75	3.20	National Security Series—			
Fundamental Invest Inc.....	2	13.94	15.28	Bond series.....	5.58	6.15	
Fundamental Trust Shares A.....	2	3.49	4.23	Income series.....	3.37	3.74	
B.....	*	3.21	—	Low priced bond series.....	4.64	5.11	
General Capital Corp.....	*	24.16	25.98	Preferred stock series.....	5.23	5.79	
General Investors Trust.....	1	3.71	4.00	New England Fund.....	1	9.70	10.46

	Par	Bid	Ask		Par	Bid	Ask
New York Stocks Inc—				Sovereign Investors	1	4.91	5.46
Agriculture		6.33	6.97	Spencer Trask Fund		11.14	11.84
Automobile		3.95	4.36				
Aviation		8.06	8.87	Standard Utilities Inc	50c	9c	11c
Bank stock		6.29	6.93	State St Investment Corp	°	56.30	60.96
Building supply		4.43	4.89	Super Corp of Amer AA	1	1.81	--
Chemical		6.87	7.56				
Electrical equipment		5.59	6.16	Trustee Stand Invest Shs—			
Insurance stock		8.43	9.27	ΔSeries C	1	1.64	--
Machinery		6.08	6.70	ΔSeries D	1	1.56	--
Metals		5.76	6.35				
Oils		6.64	7.31	Trustee Stand Oil Shares—			
Railroad		3.03	3.35	ΔSeries A	1	4.00	--
Railroad equipment		4.34	4.79	ΔSeries B	1	4.15	--
Steel		4.98	5.49				
No Amer Bond Trust cdfs		37 1/2	--	Trusted Amer Bank Shs—			
North Amer Trust shares			--	Class B	25c	33c	--
Series 1953	°	1.55	--	Trusted Industry Shares	25c	60c	68c
Series 1955	1	1.90	--				
Series 1956	1	1.86	--	Union Bond Fund series B		14.80	16.18
Series 1958	1	1.50	--	Series C		5.04	5.52
				U S El Lt & Pwr Shares A		10 1/2	--
Plymouth Fund Inc	10c	30c	35c	B		1.08	--
Putnam (Geo) Fund	1	10.71	11.45	Wellington Fund	1	12.31	13.59
Quarterly Inc Shares	10c	4.25	5.10				
Republic Invest Fund	1	2.56	2.89				
Scudder, Stevens & Clark							
Fund, Inc	°	73.48	74.96				
Selected Amer Shares	2 1/2	6.73	7.34	Investment Banking			
Selected Income Shares	1	3.01		Corporations			
				ΔBlair & Co	1	25c	40c
				ΔFirst Boston Corp	10	8 3/4	10 1/2

New York Bank Stocks

	Par	Bid	Ask		Par	Bid	Ask
Bank of Manhattan Co	10	14 1/4	15 1/2	National Bronx	50	45	50
Bank of Yorktown	66 1/2	42	--	National City	12 1/2	23 3/4	25 1/2
				National Safety	12 1/2	10 1/2	12
Chase National	13.55	24 3/8	25 1/8				
Commercial National	100	146	154	Penn Exchange	10	11 1/4	14 1/4
Fifth Avenue	100	540	575	Public National	17 1/2	26 1/2	28 3/4
First National of N Y	100	1080	1110				
Merchants	100	135	140	Sterling National	25	21 1/4	23 1/4

New York Trust Companies

	Par	Bid	Ask		Par	Bid	Ask
Bank of New York	100	282	292	Guaranty	100	218 1/2	223 1/2
Bankers	10	36 1/2	38 1/2	Irving	10	9 1/2	10 1/2
Bronx County	35	7 1/2	11	Kings County	100	1070	1120
Brooklyn	100	57 1/2	61 1/2	Lawyers	25	23	26
				Manufacturers common	20	32 1/2	33 3/4
Central Hanover	20	67 1/2	70 3/4	Preferred	20	52 1/4	54 1/4
Chemical Bank & Trust	10	36 1/2	38 1/2	Morgan (J P) & Co	100	161	171
Clinton	50	38	41	New York	25	64 1/2	66 1/2
Colonial	25	7 1/2	9 1/2				
Continental Bank & Trust	10	10 1/2	11 1/4	Title Guarantee & Trust	12	2 1/2	3 1/2
Corn Exchange Bank & Trust	20	32	33	Trade Bank & Trust	10	16 1/4	19
Empire	50	38	41	Underwriters	100	82	--
Fulton	100	150	--	United States	100	985	1025

Obligations Of Governmental Agencies

		Bid	Ask			Bid	Ask
Commodity Credit Corp—				Reconstruction Finance Corp—			
¾ %	May 1, 1943	100.5	100.7	1½ %	Oct 15, 1942	100.6	100.8
1½ %	Feb 15, 1945	100	100.2	1½ %	July 15, 1943	100.11	100.13
Federal Home Loan Banks—				1½ %	Apr 15, 1944	100	100.2
¾ %	Sep 1, 1942	0.65	0.55	U S Housing Authority—			
¾ %	Dec 1, 1942	0.80	0.70	1 % notes	Feb 1, 1944	100.30	101.1
¾ %	Feb 1, 1943	0.90	0.80				
2s	Apr 1, 1943	100.30	101.2				
Federal Natl Mtge Assn—				Other Issues			
2s	May 16, 1943			U S Conversion 3s	1946	108½	108¾
Call Nov. 16, 1942 at 100¼		100.27	100.30	U S Conversion 3s	1947	109½	110½
1½ % Jan. 3, 1944				Panama Canal 3s	1961	127	129
Call Jan. 3, 1943 at 100½		100.29	101				

Quotations For Recent Bond Issues

	Bid	Ask		Bid	Ask
Cent Ill Pub Serv 3½s, 1971-----	102¼	102¾	Public Service of Indiana		
Macy (R H) 2½s 1952-----	97¾	98½	3½s 1972-----	101½	102¼
Natl Distillers 3½s 1949-----	98¾	98½	Southern Natural Gas Pipe Line		
Penn Electric 3½s, 1972-----	106½	107¼	3½s, 1956-----	104	104½
Public Service Elec & Gas 3s 1972	104½	105¼	Wisconsin Pwr & Lgt 3½s, 1971	104¾	105¼

Quotations For U. S. Treasury Notes

Figures after decimal point represent one or more 32ds of a point

Maturity—	Int. Rate	Bid	Ask	Maturity—	Int. Rate	Bid	Ask
Sep 15, 1942	2 %	100.11	100.13	Mar 15, 1945	¾ %	100.18	100.20
Dec 15, 1942	1½ %	100.21	100.23	†Mar 15, 1946	1 %	99.11	99.13
†Mar 15, 1943	¾ %	100.3	100.6	†Dec 15, 1946	1½ %	100.6	100.8
Jun 15, 1943	1½ %	100.22	100.24	Nat. Defense Notes—			
†Sep 15, 1943	1 %	100.22	100.24	†Sep 15, 1944	¾ %	99.23	99.25
Dec 15, 1943	1½ %	101	101.2	†Dec 15, 1945	¾ %	99.9	99.11
Mar 15, 1944	1 %	100.28	100.30	Certificates of Indebtedness—			
Jun 15, 1944	¾ %	100.15	100.17	‡½s Nov 1, 1942	--	b0.46	0.44
Sen 15, 1944	1 %	101.2	101.6	‡½s Feb. 1, 1943	--	b0.62	0.60

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, July 11, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 12.3% above those for the corresponding week last year. Our preliminary total stands at \$7,504,623,646 against \$6,684,354,838 for the same week in 1941. At this center there is an increase for the week ended Friday of 11.9%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended July 11—	1942	1941	%
New York	3,096,201,713	2,766,205,476	+ 11.9
Chicago	340,415,697	303,035,877	+ 12.3
Philadelphia	477,000,000	402,000,000	+ 18.7
Boston	278,101,404	215,558,056	+ 29.0
Kansas City	132,683,619	104,697,058	+ 26.7
St. Louis	109,500,000	99,300,000	+ 10.3
San Francisco	176,215,000	179,688,000	- 1.9
Pittsburgh	172,929,367	129,396,555	+ 33.6
Cleveland	146,568,256	113,981,150	+ 28.6
Baltimore	111,203,372	103,016,508	+ 7.9
Ten cities, five days	5,040,818,428	4,416,878,675	+ 14.1
Other cities, five days	1,129,701,277	1,025,829,805	+ 10.1
Total all cities, five days	6,170,519,705	5,442,708,480	+ 13.4
All cities, one day	1,334,103,941	1,241,646,358	+ 7.4
Total all cities for week	7,504,623,646	6,684,354,838	+ 12.3

Complete and exact details for the week covered by the foregoing will appear in our issue of next week. We cannot furnish them today, in as much as the week ends Saturday and the Saturday figures are not available at time of going to press. Accordingly, in the above the last day of the week in all cases has to be estimated.

In the elaborate detailed statement, however, which we present further below we are able to give the final and complete results for the week previous — the week ended July 4. For that week there was an increase of 2.3%, the aggregate of clearings for the whole country having amounted to \$6,774,109,881 against \$6,628,446,191 in the same week in 1941. Outside of this city there was an increase of 8.1%, the bank clearings at this center having recorded a decrease of 3.4%. 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 a decrease of 2.9%. The best gain was made in the San Francisco District where the increase was of 28.3%. At Richmond the gain was very close to the first with 28.0%. At Kansas City the increase was 24.6% and at Boston, which follows immediately after, 17.2%. Cleveland had an improvement in volume of checks cleared of 11.1% and Dallas of 8.7%. Atlanta and Philadelphia also were close together with 5.7% and 5.5%, respectively. The nearest approach to this last gain was the 0.6% and the 0.2% for St. Louis and Minneapolis. Chicago was the other district to have a loss of 2.7%.

In the following we furnish a summary by Federal Reserve Districts:

SUMMARY OF BANK CLEARINGS

Week Ended July 4	1942	1941	Inc. or Dec.	%	1940	1939
Federal Reserve Districts						
1st Boston	360,236,072	307,368,040	+ 17.2		246,211,100	227,755,922
2d New York	3,640,194,930	3,750,026,015	- 2.9		3,143,382,704	3,357,742,643
3d Philadelphia	515,551,029	545,424,288	- 5.5		406,377,880	359,247,290
4th Cleveland	447,187,676	402,559,307	+ 11.1		299,528,047	256,544,882
5th Richmond	200,560,618	156,700,410	+ 28.0		148,041,578	120,716,072
6th Atlanta	207,407,672	196,254,816	+ 5.7		163,204,906	140,086,668
7th Chicago	469,763,347	482,682,085	- 2.7		374,665,963	331,022,784
8th St. Louis	183,927,445	182,894,515	+ 0.6		131,979,273	121,601,908
9th Minneapolis	130,672,539	130,370,108	+ 0.2		105,343,057	93,464,421
10th Kansas City	202,330,197	162,367,596	+ 24.6		129,503,064	124,077,243
11th Dallas	80,827,750	74,390,782	+ 8.7		60,110,554	57,210,732
12th San Francisco	335,450,606	261,408,229	+ 28.3		237,802,202	202,108,223
Total	6,774,109,881	6,828,446,191	- 2.3		5,550,808,511	5,468,226,348
Outside New York City	3,289,917,924	3,220,235,295	+ 8.1		2,527,105,854	2,201,287,750
Canada	443,857,485	429,851,823	+ 3.3		394,900,506	383,990,955

We now add our detailed statement showing the figures for each city for the week ended July 4 for four years:

Clearings at—	1942	1941	Inc. or Dec.	%	1940	1939
First Federal Reserve District—Boston—						
Maine—Bangor	769,465	807,396	- 4.7		759,560	623,187
Portland	4,305,535	3,235,831	+ 33.1		2,000,981	2,307,163
Massachusetts—Boston	295,033,209	259,014,851	+ 13.9		204,452,582	191,917,043
Fall River	740,787	894,027	- 16.2		671,042	726,936
Lowell	309,165	411,649	- 24.9		391,095	303,501
New Bedford	824,102	713,027	+ 15.6		649,400	557,277
Springfield	3,395,419	2,877,857	+ 18.0		3,461,571	3,172,744
Worcester	2,565,224	2,415,348	+ 6.2		2,473,245	1,925,145
Connecticut—Hartford	14,520,916	13,929,992	+ 4.2		11,332,612	11,084,365
New Haven	5,906,450	6,004,101	- 1.6		5,660,399	4,702,247
Rhode Island—Providence	14,865,800	15,405,100	- 3.5		12,945,500	9,292,200
New Hampshire—Manchester	*17,000,000	1,668,851			1,413,113	1,144,112
Total (12 cities)	360,236,072	307,368,040	+ 17.2		246,211,100	227,755,922
Second Federal Reserve District—New York—						
New York—Albany	23,303,540	28,457,657	- 18.1		14,528,243	4,057,281
Binghamton	1,198,477	1,389,101	- 13.7		1,346,745	1,180,658
Buffalo	42,700,000	31,000,000	+ 37.7		28,800,000	25,400,000
Elmira	854,893	577,288	+ 48.1		384,371	386,462
Jamestown	878,767	1,023,710	- 14.2		912,913	713,584
New York	3,484,191,957	3,608,210,896	- 3.4		3,023,702,657	3,266,938,598
Rochester	10,082,360	10,708,967	- 5.9		9,482,189	9,548,156
Syracuse	5,928,993	5,837,935	+ 1.6		5,616,602	4,509,769
Connecticut—Stamford	7,392,827	6,766,171	+ 9.3		5,636,683	4,613,485
New Jersey—Montclair	390,649	558,820	- 30.1		655,813	438,781
Newark	25,581,840	24,172,672	+ 5.8		21,904,314	16,783,910
Northern New Jersey	38,410,627	31,322,798	+ 22.6		30,412,174	23,171,959
Total (12 cities)	3,640,194,930	3,750,026,015	- 2.9		3,143,382,704	3,357,742,643
Third Federal Reserve District—Philadelphia—						
Pennsylvania—Allentown	626,580	673,752	- 7.0		572,070	531,867
Bethlehem	1,270,011	1,352,844	- 6.1		724,322	599,350
Chester	*750,000	709,221			424,498	323,413
Lancaster	1,604,047	1,412,165	+ 13.6		1,363,262	1,067,699
Philadelphia	499,000,000	517,000,000	- 3.5		389,000,000	343,000,000
Reading	1,248,673	2,273,346	- 45.1		1,787,600	1,976,172
Scranton	2,191,027	2,652,977	- 17.4		3,193,164	2,723,299
Wilkes-Barre	1,307,793	1,042,965	+ 25.4		998,681	838,672
York	1,667,098	1,610,318	+ 3.5		1,566,883	1,179,218
New Jersey—Trenton	5,885,800	16,696,700	- 64.7		6,747,400	7,007,600
Total (10 cities)	515,551,029	545,424,288	- 5.5		406,377,880	359,247,290
Fourth Federal Reserve District—Cleveland—						
Ohio—Canton	2,821,649	2,989,653	- 5.6		2,403,155	2,109,013
Cincinnati	75,478,954	76,163,553	- 0.9		57,719,753	49,648,805
Cleveland	166,486,393	133,306,826	+ 24.9		103,205,553	84,370,112
Columbus	10,671,100	11,773,300	- 9.4		11,479,700	10,010,100
Mansfield	2,308,810	2,600,879	- 11.2		1,622,098	1,587,297
Youngstown	3,368,584	3,597,629	- 6.4		2,470,543	3,493,159
Pennsylvania—Pittsburgh	186,052,186	172,125,467	+ 8.1		120,627,245	105,326,396
Total (7 cities)	447,187,676	402,559,307	+ 11.1		299,528,047	256,544,882

		Week Ended July 4				
	1942	1941	Inc. or Dec.	%	1940	1939
	\$	\$			\$	\$
Fifth Federal Reserve District—Richmond—						
West Virginia—Huntington	774,850	785,657	— 1.4		666,979	364,554
Virginia—Norfolk	5,327,000	2,939,000	+ 81.3		3,770,000	2,617,000
Richmond	53,861,951	38,893,815	+ 38.5		35,855,477	31,762,077
South Carolina—Charleston	1,961,732	1,733,352	+ 13.2		1,480,991	1,231,715
Maryland—Baltimore	101,763,808	78,197,769	+ 30.1		77,732,121	61,503,435
District of Columbia—Washington	36,871,277	34,150,817	+ 8.0		28,536,010	23,237,291
Total (6 cities)	200,560,618	156,700,410	+ 28.0		148,041,578	120,716,072
Sixth Federal Reserve District—Atlanta—						
Tennessee—Knoxville	5,378,376	4,185,524	+ 28.5		4,479,549	4,317,587
Nashville	24,833,930	17,019,081	+ 45.9		18,859,564	15,110,191
Georgia—Atlanta	89,600,000	63,400,000	+ 41.3		59,100,000	46,400,000
Augusta	1,879,868	1,078,886	+ 74.2		1,262,632	1,237,855
Macon	1,325,155	996,891	+ 32.9		928,240	729,154
Florida—Jacksonville	25,748,611	30,353,000	- 15.2		19,865,000	16,971,000
Alabama—Birmingham	3,284,840	26,503,961	+ 23.9		19,225,823	17,284,909
Mobile	*2,900,000	2,811,309	+ 3.2		2,137,022	1,813,816
Mississippi—Vicksburg	140,405	241,230	- 41.8		242,490	145,846
Louisiana—New Orleans	52,316,487	49,664,934	+ 5.3		37,104,586	36,076,310
Total (10 cities)	207,407,672	196,254,816	+ 5.7		163,204,906	140,086,668
Seventh Federal Reserve District—Chicago—						
Michigan—Ann Arbor	826,209	421,467	+ 96.0		476,422	454,981
Grand Rapids	3,417,457	3,975,521	- 14.0		3,121,736	2,737,468
Lansing	2,202,745	2,327,476	- 5.4		1,682,129	1,200,604
Indiana—Fort Wayne	2,682,333	2,735,135	- 1.9		2,424,729	1,010,578
Indianapolis	25,649,000	26,528,000	- 3.3		22,629,000	20,791,000
South Bend	*2,500,000	5,187,102	+ 1.2		2,143,726	2,290,277
Terre Haute	7,474,344	7,188,864	+ 4.0		6,377,016	4,754,233
Wisconsin—Milwaukee	25,617,401	23,519,725	+ 8.9		23,326,551	19,423,732
Iowa—Cedar Rapids	1,472,319	1,564,291	- 5.9		1,166,511	1,206,993
Des Moines	13,839,847	11,204,718	+ 23.5		9,972,234	10,433,104
Sioux City	5,263,357	4,315,650	+ 22.0		3,825,640	3,162,974
Illinois—Bloomington	277,432	353,742	- 21.6		419,983	315,757
Chicago	366,505,757	382,981,886	- 4.3		287,946,724	255,856,135
Decatur	1,290,507	1,159,689	+ 11.3		1,128,967	964,281
Peoria	3,999,222	5,452,892	- 26.7		4,297,769	3,483,049
Rockford	2,114,184	2,398,925	- 11.9		2,009,000	1,308,911
Springfield	1,981,233	1,577,348	+ 25.6		1,717,826	1,626,707
Total (17 cities)	469,763,347	482,682,085	- 2.7		374,665,963	331,022,784
Eighth Federal Reserve District—St. Louis—						
Missouri—St. Louis	110,500,000	111,600,000	- 1.0		82,400,000	75,300,000
Kentucky—Louisville	47,718,720	46,462,240	+ 2.7		32,012,742	30,701,878
Tennessee—Memphis	24,966,725	24,003,275	+ 4.1		16,875,531	14,961,030
Illinois—Quincy	712,000	829,000	- 14.1		691,000	639,000
Total (4 cities)	183,927,445	182,894,515	+ 0.6		131,979,273	121,601,908
Ninth Federal Reserve District—Minneapolis—						
Minnesota—Duluth	4,033,129	3,694,262	+ 9.2		3,743,836	2,918,132
Minneapolis	85,709,468	87,968,708	- 2.6		67,804,191	60,560,569
St. Paul	34,074,066	30,293,272	+ 12.5		26,711,218	23,909,482
North Dakota—Fargo	1,711,560	2,670,451	- 35.9		2,244,875	2,034,511
South Dakota—Aberdeen	989,321	1,105,044	- 10.5		728,580	674,105
Montana—Billings	854,640	864,860	- 1.2		808,706	650,586
Helena	3,300,355	3,773,511	+ 12.5		3,301,651	2,697,036
Total (7 cities)	130,672,539	130,370,108	+ 0.2		105,343,057	93,464,421
Tenth Federal Reserve District—Kansas City—						
Nebraska—Fremont	136,898	151,883	- 9.9		112,711	103,272
Hastings	137,985	167,217	- 17.5		125,178	178,981
Lincoln	3,378,007	2,823,918	+ 19.6		3,796,357	2,839,102
Omaha	40,650,804	33,991,163	+ 19.6		27,480,591	25,866,981
Kansas—Topeka	1,238,612	3,163,106	- 26.7		2,787,965	2,372,657
Wichita	4,666,871	4,583,592	+ 1.8		4,244,477	3,958,042
Missouri—Kansas City	144,817,478	112,528,096	+ 28.7		86,979,984	84,353,838
St. Joseph	4,143,888	3,556,809	+ 16.5		2,525,481	2,808,770
Colorado—Colorado Springs	892,289	579,930	+ 53.9		632,267	987,455
Pueblo	1,187,365	821,882	+ 44.5		818,053	608,144
Total (10 cities)	202,330,197	162,367,596	+ 24.6		129,503,064	124,077,243
Eleventh Federal Reserve District—Dallas—						
Texas—Austin	1,622,201	1,920,290	- 15.5		1,770,227	2,398,708
Dallas	60,768,000	56,276,982	+ 8.0		45,148,366	41,964,925
Fort Worth	10,010,549	8,915,387	+ 12.3		5,859,495	6,888,684
Galveston	2,862,000	2,997,000	- 4.5		2,873,000	2,166,000
Wichita Falls	*1,200,000	1,138,118	+ 5.4		1,288,062	823,481
Louisiana—Shreveport	4,365,000	3,143,005	+ 38.9		3,171,404	2,968,934
Total (6 cities)	80,827,750	74,390,782	+ 8.7		60,110,554	57,210,732
Twelfth Federal Reserve District—San Francisco—						
Washington—Seattle	59,104,226	49,027,319	+ 20.6		35,581,994	28,787,589
Yakima	*1,500,000	1,349,028	+ 11.2		1,375,364	1,269,593
Oregon—Portland	49,934,069	44,433,626	+ 12.4		33,062,759	25,745,449
Utah—Salt Lake City	18,665,013	18,168,965	+ 2.7		15,810,461	14,512,493
California—Long Beach	6,175,793	3,529,194	+ 75.0		3,738,285	3,861,114
Pasadena	3,001,334	2,930,644	+ 2.4		3,045,464	3,220,254
San Francisco	190,057,816	134,849,574	+ 40.9		136,917,000	118,024,000
San Jose	2,726,865	2,668,350	+ 2.2		2,967,814	3,111,935
Santa Barbara	1,339,502	1,371,117	- 2.3		1,402,120	1,521,262
Stockton	2,945,988	3,080,412	- 4.4		3,000,941	2,054,534
Total (10 cities)	335,450,606	261,408,229	+ 28.3		237,802,202	202,108,223
Grand Total (111 cities)	6,774,109,881	6,625,656,537	+ 2.3		5,446,150,328	5,391,578,788
Outside New York	3,289,917,924	3,044,445,641	+ 8.1		2,422,447,671	2,142,640,190
Week Ended July 2						
	1942	1941	Inc. or Dec.	%	1940	1939
	\$	\$			\$	\$
Canada—						
Toronto	127,692,259	117,153,774	+ 9.0		114,524,004	130,929,527
Montreal	114,102,847	107,279,172	+ 6.4		106,917,294	127,306,174
Winnipeg	72,312,963	63,361,386	+ 14.1		73,855,174	72,845,607
Vancouver	25,851,370	20,549,802	+ 25.8		18,098,418	20,378,166
Ottawa	46,909,655	62,548,222	- 25.0		27,520,725	21,705,285
Quebec	5,471,751	5,664,461	- 3.4		4,623,826	5,988,211
Halifax	3,408,315	3,407,123	+ 0.03		3,207,520	2,767,456
Hamilton	6,003,109	7,036,517	- 14.7		7,125,885	6,036,657
Calgary	6,576,429	7,066,384	- 6.9		6,216,705	4,764,824
St. John	2,485,378	2,198,569	+ 13.0		2,584,967	2,013,558
Victoria	1,775,000	1,910,670	- 7.0		2,046,130	2,087,608
London	2,768,418	2,898,280	- 4.5		3,149,209	3,117,533
Edmonton	5,305,375	5,319,856	- 0.3		4,336,213	4,416,848
Regina	3,762,414	5,368,227	- 29.9		4,735,658	3,844,081
Brandon	430,717	459,694	- 6.3		435,778	332,666
Lethbridge	589,200	572,546	+ 2.9		531,729	535,131
Saskatoon	1,491,567	1,752,563	- 14.9		1,406,911	1,350,779
Moose Jaw	616,396	630,750	- 2.3		566,029	*610,500
Brantford	945,316	1,243,327	- 24.0		1,081,891	1,222,558
Fort William	1,123,255	1,282,026	- 12.4		1,058,904	686,086
New Westminster	928,961	928,427	+ 12.0		714,734	738,933
Medicine Hat	238,697	325,757	- 26.7		242,407	255,015
Peterborough	684,595	736,278	- 7.0		665,211	663,673
Sherbrooke	1,043,915	640,698	+ 62.9		889,528	1,156,388
Kitchener	1,198,946	1,136,263	+ 5.5		1,200,755	1,217,787
Windsor	4,376,207	3,904,267	+ 12.1		3,046,767	3,138,174
Prince Albert	443,515	431,494	+ 2.8		338,743	333,378
Moncton	1,346,654	994,488	+ 35.4		927,860	816,451
Kingston	712,470	695,998	+ 2.4		772,073	616,415
Chatham	648,584	778,438	- 16.7		624,011	505,063
Sarnia	375,589	465,927	- 19.4		459,012	527,248
Sudbury	966,673	1,209,439	- 20.1		996,435	1,083,175
Total (32 cities)	443,857,485	429,851,823	+ 3.3		394,900,506	383,990,955
*Estimated.						

General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aero Supply Mfg. Co., Inc.—Annual Report—

Condensed Income Statement for Calendar Years 1941 and 1940		
Calendar Years—	1941	1940
Net sales	\$7,934,529	\$3,797,672
Cost of sales	4,549,358	2,138,644
Gross profit	\$3,385,171	\$1,659,027
Selling expense	473,546	235,991
Administrative and general expense	231,850	176,993
Operating profit	\$2,679,775	\$1,246,043
Other income (net)	45,355	24,251
Total income	\$2,725,129	\$1,270,294
Depreciation	71,954	77,862
Accelerated amortization	20,826	2,682
Income taxes	429,823	339,091
Excess profits tax	1,396,730	296,403
Net income	\$805,796	\$554,257
Earnings per class B share	\$1.90	\$1.29

Balance Sheet, Dec. 31, 1941

Assets—Cash in banks and on hand, \$932,842; accounts receivable (less reserve, \$59,005), \$1,132,728; inventories (at lower of cost or market), \$1,396,027; fixed assets (at cost) (less reserves, \$787,353), \$581,018; treasury stock (at cost), \$30,740; other investments (at cost), \$27,392; leasehold improvements, \$1,226; patents, \$1,698; goodwill, \$1; deferred charges, \$12,460; total, \$4,116,132.

Liabilities—Accounts payable, \$135,670; accrued items, \$184,625; reserves, \$1,884,649; surplus reserves, reserves for contingencies, \$186,082; miscellaneous surplus reserves, \$2,000; class A stock (\$1.50 per share cumulative annual dividend), \$14,293; class B stock, \$425,121; surplus, \$1,283,691; total, \$4,116,132.—V. 156, p. 74.

Agnew-Surpass Shoe Stores, Ltd.—Extra Dividend—

The directors have declared an extra dividend of 20 cents per share in addition to the regular semi-annual dividend of 40 cents per share on the common stock, both payable Sept. 1 to holders of record Aug. 15. A similar extra distribution was made on Sept. 2, last year. The directors also declared the regular quarterly dividend of \$1.75 per share on the preference stock, payable Oct. 1 to holders of record Sept. 15.—V. 155, p. 358.

Air-Way Electric Appliance Corp. — Purchase Offer Extended—

J. M. Doroshaw, former director of the corporation, has sent a letter to stockholders offering to buy 90,000 shares of stock of the company at \$1.75 a share. In the letter Mr. Doroshaw extends from July 10 to July 24 the time in which the offer may be accepted.

Mr. Doroshaw says that he had arranged with a company engaged in war production and needing additional facilities to buy his holdings of Air-Way Electric Corp. providing the prospective purchaser could arrange to buy enough additional shares to secure a majority stock interest in Air-Way.—V. 155, p. 2090.

All America Corp. (& Subs.)—Earnings—

Quarter Ended March 31—		
	1942	1941
Operating revenues	\$2,378,395	\$1,730,949
Expenses of operation	661,447	535,721
Maintenance and repairs	148,217	165,551
General and miscellaneous expenses	212,669	145,454
*Prov. for U. S. Fed. inc. and exc. profits taxes	600,000	142,700
Other taxes	193,224	129,073
Provision for depreciation and amortization	183,872	179,010
Profit on foreign exchange	C78,258	C734,108
Net income from operations	\$387,224	\$467,548
Total non-operating income	16,148	10,883
Net income before interest on funded debt	\$403,372	\$478,431
Interest on funded debt	41,522	50,522
Net income	\$361,850	\$427,909

*Provision for U. S. Fed. inc. and excess profits taxes of All America Cables & Radio, Inc., for the three months ended March 31, 1942, has been estimated on the basis of 60% of net income before such taxes in view of a probable increase in the tax rates applicable to the year 1942. The provision for the three months ended March 31, 1941, applies only to Federal income taxes and does not reflect the proportionate part of the excess profits and income taxes for the entire year 1941 ultimately provided for in the accounts of that company.—V. 155, p. 1593.

Alles & Fisher, Inc.—Par of Common Changed—

The common stock has been changed from shares without par value into shares having a par value of \$1.00 per share on a share-for-share basis, it is announced.

Accordingly, beginning June 26, 1942, transactions in the common stock on the New York Curb Exchange are being recorded in the \$1.00 par value shares.—V. 154, p. 1373.

Alton RR.—Interest on Chicago & Alton RR. Bonds—

The interest due Oct. 1, 1939, on the Chicago & Alton RR. 3% refunding 50-year gold bonds, due 1949, will be paid beginning July 15, 1942, at offices of Chase National Bank, New York, and Continental Illinois National Bank & Trust Co., Chicago.—V. 156, p. 74.

American Cable & Radio Corp. (& Subs.)—Earnings—

Quarter Ended March 31—		
	1942	1941
Total operating revenues	\$3,680,086	\$3,180,204
Expenses of operation	1,558,768	1,393,788
Maintenance and repairs	343,780	333,351
General and miscellaneous expenses	400,655	377,161
Prov. for U. S. Fed. inc. and exc. profits taxes	600,000	164,500
Other taxes	250,961	172,299
Provision for depreciation and amortization	399,821	401,322
Profit on foreign exchange	C77,659	C730,664
Net income from operations	\$133,660	\$368,447
Total non-operating income	25,361	26,281
Net income before interest on long-term debt	\$159,021	\$394,728
Interest on long-term debt of subsidiary cos.	93,020	123,186
Net income	\$66,001	\$271,542

—V. 155, p. 1593.

American European Securities Co.—Earnings—

6 Mos. End. June 30—		
	1942	1941
Cash divs. received	\$245,050	\$301,338
Int. received or accrued	69,468	75,789
Divs. rec. in securities	3,675	4,650
Total income	\$318,193	\$381,777
Exps., inc. miscel. taxes	16,071	13,995
Interest	19,944	51,312
Net income	\$282,178	\$316,470
Prof. stock dividend	150,000	300,000
Common stock dividend	88,625	—
Balance, surplus	\$43,553	\$91,470

*Computed without regard to net loss on sales of securities in the amount of \$295,845, which was charged to reserve for possible losses on sales of securities.

The actual cost of securities, identified by stock certificates and bonds delivered against sales, was used to determine gains and losses on securities sold.

Comparative Balance Sheet, June 30

	1942	1941
Assets—		
Cash	\$341,704	\$60,080
Securities (at cost):		
Stocks	9,642,371	10,610,189
Bonds	1,795,242	1,915,177
Accrued interest	40,621	46,246
Bond redemption depreciation	—	260,585
Total	\$11,819,938	\$12,892,277
Liabilities—		
*Preferred stock	\$5,000,000	\$5,000,000
†Common stock	354,500	354,500
‡Option warrants	615	615
Secured bank loan	1,800,000	1,900,000
Secured bank loan due currently	100,000	100,000
Accounts payable	—	1,263
Accrued taxes	1,640	2,282
Accrued expenses	4,500	—
Reserve for possible losses on sales of securities	2,386,105	3,109,599
Capital surplus	2,061,595	2,061,595
Surplus	110,983	101,838
Total	\$11,819,938	\$12,892,277

*Represented by 50,000 shares of no par \$6 cumulative stock. †Represented by 354,500 shares of no par value. ‡There are issued and outstanding option warrants entitling the holders to purchase at any time, without limit, 20,500 shares of common stock at a price of \$12.50 per share.—V. 155, p. 2362.

American Coach & Body Co.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, par \$5, payable Aug. 1 to holders of record July 20. This is the first payment this year. Distributions during 1941 were as follows: April 1, 25 cents; July 1 and Oct. 1, 50 cents each, and Dec. 22, 15 cents.—V. 155, p. 304.

American Gas & Electric Co. (& Subs.)—Earnings—

Period Ended May 31—		
	1942—Month—1941	1942—12 Mos.—1941
Subsidiaries consol.		
Operating revenues	8,514,922	7,742,678
Operation	2,935,886	2,839,045
Maintenance	457,204	432,328
Depreciation	1,112,342	1,057,565
Amort. of electric plant acquisition adjust.	8,333	66,666
*Federal income taxes	C180,439	515,821
*Excess profits taxes	1,341,259	5,059,227
Other taxes	816,275	772,829
Operating income	2,024,062	2,125,087
Other income	13,747	35,944
Gross income	2,037,810	2,161,032
Interest on funded debt	608,637	610,116
Other int. and deducts.	37,844	54,975
Divs. on pfd. stocks	323,692	323,692
Balance earned for common stocks	1,067,635	1,172,248
Divs. on common stocks	1,276,088	375,448
Undistrib. net inc. of subs. consolidated	def208,452	796,799
Amer. Gas & Elec. Co. Undistrib. net income (as above)	def208,452	796,799
Inc. of American Gas & Elec. Co. from subs.		
Divs. on com. stock	1,276,088	375,448
Divs. on pfd. stocks	54,164	54,164
Int. on bonds & adv.	70,454	65,743
Other income	2,495	3,428
Total	1,194,751	1,295,585
*Taxes and exps., net	84,546	43,525
Int. and other deducts.	92,165	94,481
Divs. on pfd. stock	140,767	140,767
Balance earned for common stock	877,272	1,016,811

*Federal taxes (income and excess profits taxes) are being accrued at a rate which, in the judgment of the company's management based on present indications, will approximate the Federal tax liability of the company at the end of the year 1942. Adjustments, if any be required, will be made when the Revenue Act of 1942 has been enacted. The provisions for Federal taxes based upon income set forth in this statement reflect the effect of extraordinary deductions in taxable income as a result of refinancing of a subsidiary in 1940.

Proposes Changes in Capital Accounts—

Company has petitioned the Securities and Exchange Commission for approval of a plan whereby \$3,500,000 lent by it to three subsidiary operating companies to assist them in financing programs would be converted into capital contributions.

At the same time the company sought approval of a plan to make additional cash contributions of \$500,000 to Indiana General Service Co. and \$1,500,000 to the Indiana & Michigan Electric Co. Each has already received \$500,000 from American Gas and Electric. The remaining \$2,500,000 already distributed went to the Atlantic City Electric Co.

The original \$3,500,000 in loans were made in accordance with an earlier plan approved by the Commission, but providing that after 15 months (now past) the SEC might require that the loans be converted into capital contributions if the financing programs of the subsidiaries were not completed.—V. 155, p. 2272.

American Lime & Stone Co.—Tenders—

The Trademans National Bank & Trust Co., trustee, 1420 Walnut St., Philadelphia, Pa., will until 3 o'clock p. m., E. W. T. July 28, 1942, receive bids for the sale to it of first mortgage serial and sinking fund bonds, due March 1, 1951, to an amount sufficient to exhaust \$9,393.45, at prices not to exceed 103 and interest.—V. 142, p. 3154.

American Water Works & Electric Co., Inc.—Output—

Output of electric energy of the electric properties of this company for the week ended July 4, 1942, totaled 64,688,000 kwh., an increase of 12.94% over the output of 57,274,800 kwh. for the corresponding week of 1941.

Comparative table of weekly output of electric energy for the last five years follows:

Week Ended—	1942	1941	1940	1939	1938
June 13—	71,002,000	62,687,000	52,870,000	46,041,000	38,033,000
June 20—	71,161,000	63,374,000	52,363,000	45,133,000	37,879,000
June 27—	69,485,000	65,016,000	52,682,000	45,814,000	37,513,000
*July 4—	64,688,000	57,275,000	45,057,000	38,876,000	33,488,000

*Includes national holiday.—V. 156, p. 74.

American Power & Light Co. (& Subs.)—Earnings—

Period Ended May 31—		
	1942—3 Mos.—1941	1942—12 Mos.—1941
Subsidiaries:		
Operating revenues	29,604,516	27,984,034
Operating expenses	11,493,844	10,604,725
*Federal taxes	4,688,055	2,694,620
Other taxes	2,722,017	2,567,970
Prop. retir. and deplet. res. approp.	2,914,593	2,755,627
Net oper. revenues	7,786,007	9,361,092
Other income, net	31,301	25,013
Gross income	7,817,308	9,386,105
Net interest to public & other deductions	3,879,137	3,913,230
Balance	3,938,171	5,472,875
†Pfd. divs. to public	1,792,935	1,792,936
Balance	2,145,236	3,679,939
Portion applic. to min. interests	6,392	11,112
Net equity of Amer. Power & Light in income of subs.	2,138,844	3,668,827
Amer. Power & Light: Net equity of co. (as shown above)	2,138,844	3,668,827
Other income	17,853	14,951
Total	2,156,697	3,683,778
Expenses, excl. taxes	79,586	102,557
†Federal taxes	80,477	108,884
Other taxes	11,858	5,566
Balance	1,984,776	3,466,771
Int. and other deducts.	702,004	712,122
Balance	1,282,772	2,754,649

*Includes provisions for Federal taxes of approximately \$338,385 for the current month and \$1,092,578 for the three months and \$1,685,945 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.

†Full dividend requirements applicable to respective periods whether earned or unearned.

*Includes provisions for Federal taxes of approximately \$23,928 for the three months and \$39,880 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2451.

American Viscose Corp.—Dividends—

The directors on July 1 declared a dividend of 50 cents per share on the common stock, and the regular quarterly dividend of \$1.25 per share on the 5% cumulative preferred stock, both payable Aug. 1 to holders of record July 15.

Distributions of 50 cents per share have been made on the common stock each quarter since and including Aug. 1, 1941.—V. 155, p. 2091. Working at full current capacity, this corporation is now producing nearly 6,000,000 miles of rayon yarn a day for military and civilian use, it was announced on July 9.—V. 155, p. 2091.

Amerex Holding Corp.—Dividend Rate Reduced—

A semi-annual dividend of 37½ cents per share has been declared on the common stock, par \$10, payable Aug. 1 to holders of record July 10. Previously, the company paid regular semi-annual dividends of 50 cents per share on this issue.—V. 152, p. 3331.

Anglo-Canadian Oil Co., Ltd.—Four-Cent Dividend—

The directors have declared a dividend of four cents per share, payable Aug. 10 to holders of record Aug. 1. This compares with two cents paid on Dec. 20, last, and an initial of four cents on May 1, 1941.—V. 154, p. 1628.

Arlington Mills—Earnings—

Earnings for the Six Months Ended May 29, 1942		
	1942	1941
Sales	\$18,460,560	\$15,236,539
Cost of sales	—	—
Net operating profit before charges	\$3,224,022	—
Reserve for social security taxes	201,516	—
Reserve for depreciation	249,091	—
Net profit	\$2,773,414	—
Reserve for Federal and State taxes	1,783,000	—
General reserve for contingencies	350,000	—
Increase in surplus from operations	\$640,414	—
Dividends paid	291,945	—
Earnings per share	\$6.51	—

Balance Sheet, May 29, 1942

Assets—Cash on hand and in banks, \$2,470,270; U. S. Treasury tax notes, series B, \$500,600; U. S. savings bonds (payroll allotment plan), \$5,325; debts receivable, \$3,037,419; manufactures, merchandise material and stock in process (at cost or market), \$9,369,084; stock taken in liquidation, \$975; fixed assets (less plant reserves of \$8,451,442), \$6,710,805; prepaid accounts, \$152,966; total, \$22,247,443.

Liabilities—Accounts payable, \$989,023; notes payable, \$4,200,000; payroll, \$187,573; accrued taxes, \$48,980; reserves for taxes, \$2,532,127; social security taxes withheld, \$16,092; withheld a/c U. S. savings bonds (for account of employees), \$25,386; general reserve for contingencies, \$850,000; stated value of 97,315 shares of stock, \$4,865,750; earned surplus, \$3,558,713; surplus from adjusted capital, \$4,973,800; total, \$22,247,443.—V. 156, p. 74.

Associated Gas & Electric Co.—Weekly Output—

The trustees of Associated Gas & Electric Corp. report for the week ended July 3 net electric output of the Associated Gas & Electric group was 117,753,080 units (kwh.). This is an increase of 12,922,057 units, or 12.3%, above production of 104,831,023 units a year ago.—V. 156, p. 74.

Atchison, Topeka & Santa Fe Rys.—Earnings—

Period Ended May 31—		
	1942—Month—1941	1942—5 Mos.—1941
Ry. oper. revenues	27,526,434	17,877,267
Ry. oper. expenses	16,277,862	12,870,291
Ry. tax accruals	5,422,109	2,144,365
Other debits or credits	Dr440,906	C73,112
Net ry. oper. income	5,385,557	2,865,723

Note—Railway tax accruals for month of May 1942 include \$3,871,000 Federal income tax compared with \$780,000 Federal income tax in 1941. Railway tax accruals for five months ended May 31, 1942, include \$15,729,000 Federal income tax compared with \$1,870,000 Federal income tax in 1941.—V. 156, p. 75.

Atlas Powder Co.—Perfect

of the new steel shell cases which are now authorized by the Government to conserve critical brass, it is announced. Known as S-198-C in the Zapon series, the new Zapon finish protects the inside walls of the new type shell cases against conditions of use or corrosion caused by the action of powder, rust or other agents.—V. 155, p. 1827.

Atlantic Coast Fisheries Co. (& Subs.)—Earnings—

Year Ended April 30—	1942	1941
Net sales, incl. sales for acct. of shippers.....	\$5,225,719	\$2,549,979
*Cost of materials and of operations of plants..	4,115,038	2,159,622
Gross profit.....	\$1,110,682	\$390,356
Selling and administrative exps. and taxes.....	534,457	337,552
Operating profit.....	\$576,225	\$52,803
Other income less other deductions.....	\$730,953	19,044
Provision for general contingencies.....	50,000	

†Net profit from operations..... \$495,271 \$71,847
Earnings per common share..... \$1.65 \$0.22
*Including \$40,408 in 1942 and \$30,771 in 1941 for depreciation.
†Including \$3,395 in 1942 and \$1,171 in 1941 for depreciation. †Of the Atlantic Coast Fisheries Co. and Fish Producers Exchange of Florida, Inc.

Note—No provisions for income and excess profits taxes for the fiscal year are believed to be required.

Consolidated Balance Sheet, April 30		
	1942	1941
Assets—		
Cash in banks and on hand.....	\$370,937	\$100,772
U. S. Treasury bills, at cost.....	349,955	450,000
Receivable, less reserve.....	367,760	261,989
Inventories.....	430,625	433,893
Cash surrender value of life insurance.....	50,316	45,400
Other current assets.....		24,000
Prepaid insurance, taxes, rent, etc.....	16,250	9,067
Sundry investments and advances, less reserves.....	14,220	7,603
Plants and equipment, patents and trademarks (less reserves).....	414,124	418,238
Leaseholds and deferred items.....	12,500	16,328
Total.....	\$2,026,688	\$1,767,290
Liabilities—		
Notes payable.....		\$29,167
Accounts payable.....	\$77,346	78,217
Sundry accruals.....	18,934	32,603
Notes payable, non-current.....		29,167
Reserve for general contingencies.....	50,000	
Common stock (\$1 par).....	320,490	320,490
Capital surplus.....	1,141,684	1,137,316
Surplus earned since May 1, 1940.....	485,602	140,331
Treasury stock (at cost).....	67,367	
Total.....	\$2,026,688	\$1,767,290

*Represented by 20,490 shares.—V. 155, p. 2452.

Baltimore American Insurance Co.—Extra Dividend—

The directors have declared an extra dividend of 10 cents per share and the usual semi-annual dividend of 10 cents per share on the capital stock, par \$5, both payable Aug. 15 to holders of record July 31. Like amounts were paid on Feb. 16, last, and on Feb. 15 and Aug. 15, 1941 and 1940.—V. 153, p. 236.

Baltimore & Ohio RR.—Obituary—

Daniel Willard, Chairman of the Board of Directors of this company, died in Baltimore, Md., on July 6 after a brief illness at the age of 81. Before his election as Chairman on July 1, 1941, he had been President of the company for more than 31 years, longest tenure of any President in B. & O.'s 115 years' history.—V. 156, p. 75.

Baltimore Transit Co.—Earnings—

(Including Baltimore Coach Co.)				
Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941		
Operating revenues.....	\$1,717,456	\$1,261,515	\$7,654,598	\$5,920,813
Operating expenses.....	1,242,014	979,126	5,891,874	4,717,200
Net oper. revenue.....	\$475,442	\$282,389	\$1,762,723	\$1,203,612
Taxes.....	329,887	158,763	1,243,891	668,719
Operating income.....	\$145,554	\$123,625	\$518,832	\$534,893
Non-oper. income.....	1,656	2,188	6,847	8,265
Gross income.....	\$147,211	\$125,814	\$525,680	\$543,159
Fixed charges.....	5,589	5,289	27,940	26,440
Net income.....	\$141,622	\$120,525	\$497,739	\$516,718

Bandini Petroleum Co.—Annual Report—

Statement of Income for Year Ended Dec. 31, 1941		
Sales.....		\$624,996
Cost of sales.....		190,137
Profit on sales.....		\$434,859
Other operating income.....		4,455
Total income.....		\$439,304
Expenses.....		48,348
Intangible development costs.....		232,548
Equipment retirement and abandonments.....		7,523
Amortization, depletion and depreciation.....		74,286
Operating profit.....		\$76,599
Non-operating income (net).....		9,090
Total income.....		\$85,689
Federal income and State franchise taxes, prior years, and interest thereon.....		21,995
Credit for reserve provided in prior years for additional tax assessments paid in current year.....		Cr21,500
Profit transferred to surplus.....		\$85,195
Earned surplus (balance Jan. 1, 1941).....		\$75,575
Total surplus.....		\$960,770
Dividends paid.....		198,750
Earned surplus (balance Dec. 31, 1941).....		\$762,020

Balance Sheet, Dec. 31, 1941
Assets—Cash, \$603,273; accounts receivable, \$2,635; inventory of crude oil, \$13,203; due from affiliated companies, \$371,793; other assets, \$5,834; oil leases and equipment (on basis of cost) (less reserves), \$468,513; deferred charges, \$3,795; total, \$1,469,047.
Liabilities—Accounts payable, \$40,777; Federal capital stock tax, accrued, \$3,750; capital stock (\$1 par), \$662,500; earned surplus, \$762,020; total, \$1,469,047.—V. 152, p. 819.

Banner Oil Corp.—Ordered to Hold Up Sale of Stock

Sale of stock of the corporation, of Shreveport, La., was forbidden in New York State June 30 by a restraining order issued by Supreme Court Justice Charles V. McLaughlin at the behest of Attorney General John J. Bennett.

In his petition, Mr. Bennett charged the corporation failed to register with the Attorney General's office and failed to designate the New York Secretary of State as its agent in court proceedings.

Barber Asphalt Corp. — Stockholder Sues To Oust President—

Captain Torkild Rieber, who resigned as Chairman of the Texas Company in 1940 after disclosure of his contact with Dr. Gerhard Westrick, Adolf Hitler's personal commercial envoy in this country, was named June 30 in a Chancery Court suit at Trenton, N. J., to oust him as President and director of the corporation.

Joseph Slutzker of South Orange, former General Manager of the corporation and now New Jersey representative of the National Committee for the Conservation of Manpower, suing as a stockholder, charged that Captain Rieber and 10 fellow directors, co-defendants,

recently incorporated the New Jersey Shipbuilding Corp. with \$4,600,000 of Barber Asphalt's cash and started conversion of its plants for shipbuilding.

Vice Chancellor Wilfred H. Jayne temporarily enjoined the defendants from sale or conversion of plants and ordered them to show cause on July 7 why transfer of the corporation's roofing plant to Bonafide Hills, Inc., and the dismantling of any plant or removal of any machinery should not be permanently enjoined.—V. 155, p. 2453.

Beau Brummel Ties, Inc.—10-Cent Dividend—

A dividend of 10 cents per share has been declared on the common stock, par \$1, payable July 28 to holders of record July 13. A similar distribution was made on March 2 and June 1, last. Distributions during 1941 were as follows: March 1 and June 1, 10 cents each; July 25, 15 cents, and Sept. 2 and Nov. 24, 10 cents each.—V. 155, p. 692.

Bell Telephone Co. of Pennsylvania—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues.....	\$7,375,616	\$6,869,905
Uncollectible oper. rev.....	15,860	13,509
Operating expenses.....	5,024,568	4,625,612
Operating taxes.....	1,041,180	867,197
Net oper. income.....	\$1,294,008	\$1,363,587
Net income.....	844,498	792,881

—V. 155, p. 2453.

Berkshire Street Ry.—Earnings—

Quarter Ended March 31—	1942	1941
Net profit.....	\$26,492	\$20,705

—V. 155, p. 820.

Beverly Gas & Electric Co.—Smaller Dividend—

The directors have declared a dividend of 60 cents per share on the common stock, par \$25, payable July 14 to holders of record July 7. This compares with 65 cents per share paid on April 14, last; 85 cents on Jan. 14, 1942, and \$1 per share in each quarter last year.—V. 155, p. 1503.

Blackstone Valley Gas & Electric Co.—Tenders—

The State Street Trust Co., trustee, Boston, Mass., will until 12 o'clock noon, E. W. T., July 21, 1942, receive bids for the sale to it of mortgage and collateral trust series D 3½% bonds, due Dec. 1, 1968, and mortgage and collateral trust series C 4% bonds, due Nov. 1, 1965, to amounts sufficient to exhaust \$40,000 and \$73,000, respectively, at prices not to exceed 100 and interest.—V. 151, p. 239.

Bloomington Brothers, Inc.—Sells Debentures Privately—Gets \$2,000,000 Credit Call—

A credit call agreement for \$2,000,000 between company and the Bankers Trust Co. became effective on May 28, last. At the same time the company sold \$2,000,000 3½% sinking fund debentures dated April 1, 1942, due Oct. 1, 1954, to the Equitable Life Assurance Society of the United States.

The agreement between company and Bankers Trust Co. gives the company the right to borrow up to \$2,000,000 at any time between the effective date, a commitment fee of ¼% a year on any unused call will be evidenced by unsecured promissory notes bearing interest rates at 1½% up to May 27, 1943, and 1¼% thereafter.

Company is required to pay the Bankers Trust Co., starting from the effective date, a commitment fee of ¼% a year on any unused portion of the total \$2,000,000 credit call.

The sale of the debentures was made pursuant to a purchase agreement dated April 24, last. Company is required to pay Lehman Bros. \$10,000 for services in connection with the sale of the debentures.

The company and Lehman Bros. are each required to pay one-third of the fee of the special counsel of Equitable, with Bloomington's portion of this fee amounting to about \$1,000.

The borrowings are due to the increased cost of inventories and the uncertainty as to the future trend of financing, it is stated.—V. 155, p. 2453.

Bond Stores, Inc.—June Sales Off 7.8%—

Period End. June 30—	1942—Month—1941	1942—6 Mos.—1941
Sales.....	\$3,155,605	\$3,421,518

—V. 155, p. 2273.

Boston Elevated Ry. Co.—Earnings—

Month of May—	1942	1941
Total receipts.....	\$2,777,185	\$2,349,291
Total operating expenses.....	1,717,837	1,583,324
Federal, State and Municipal tax accruals.....	218,798	138,675
Rent for leased roads.....	3,761	3,761
Subway and rapid transit line rentals.....	235,783	235,965
Interest on bonds.....	324,165	329,374
Dividends (required by law).....	99,497	99,497
*Miscellaneous items.....	6,193	6,279

Excess of receipts, over cost of service..... \$171,149 def. \$47,584
*Amortization of discount on funded debt, bank charges, etc.—V. 155, p. 2273.

Boston & Maine RR.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues.....	\$6,421,273	\$5,025,660
Operating expenses.....	3,977,129	3,093,437
Net oper. revenues.....	\$2,444,144	\$1,932,223
Taxes.....	889,829	578,721
Equipment rents, Dr.....	280,359	256,256
Joint fac. rents, Dr.....	11,679	6,018
Net ry. oper. income.....	\$1,262,277	\$1,091,228
Other income.....	104,256	102,814
Total income.....	\$1,366,533	\$1,194,042
Total deduct. (rentals, interest, etc.).....	420,663	388,586
Net income.....	\$945,870	\$805,456

—V. 155, p. 2179.

Bowater's Newfoundland Pulp & Paper Mills Ltd. (& Sub.)—Annual Report—

Consolidated Income Account For Year Ended Dec. 31, 1941		
*Trading profit and miscellaneous income for the year.....		\$3,031,671
Interest on first mortgage bonds.....		514,625
Debt interest.....		679,328
Depreciation and depletion.....		878,649
Bond discount and expense.....		16,391

Net profit for the year..... \$942,768
Surplus at beginning of year..... 3,470,064

Total surplus..... \$4,412,742
Preference dividend for the year 1941..... 464,880

Surplus at end of year..... \$3,947,862
*After placing to reserve profits of an exceptional nature on steamships and foreign exchange.

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Fixed assets, \$46,452,736; bond discount and expenses, less amount written off, \$484,420; sinking and other funds in hands of trustees, \$167,599; inventories of pulpwood, newsprint and materials, \$6,055,950; deferred operating charges, \$209,771; accounts receivable, \$4,808,409; cash in banks and in hand, \$435,520; total, \$58,613,405.

Liabilities—5% preference shares, \$10,088,000; common shares, \$3,880,000; earned surplus, \$3,947,862; funded debt, \$27,124,615; reserves, \$9,483,900; deferred liabilities, \$262,055; bank loan secured, \$1,550,000; accounts payable, \$1,731,738; accrued interest, \$312,795; accrued preference dividend, \$232,440; total, \$58,613,405.—V. 151, p. 1715.

(T. G.) Bright & Co., Ltd. (& Subs.)—Earnings—

Period—	Year End. Mar. 31, '42	Year End. Mar. 31, '41	Year End. Mar. 31, '40	8 Months Mar. 31, '39
Combined profit from ops. after charging all mfg., sell., & adm. expenses.....	\$423,493	\$335,224	\$286,603	\$159,700
Prov. for depreciation.....	85,751	72,677	64,377	37,100
Prov. against future depreciation in inventory values.....	50,000			
Prov. for income taxes.....	167,550	*126,700	68,348	26,900
Net profit for year.....	\$120,192	\$133,846	\$153,878	\$95,700
Divs on cum. pfd. shs.....	44,469	44,995	45,633	34,655
Divs. of common shares.....	30,000	30,000	30,000	22,500
Earn. per sh. on 100,000 shs. common stock.....	\$0.77	\$0.89	\$1.09	\$0.61

*Includes excess profits tax.

Consolidated Balance Sheet, March 31, 1942
Assets—Cash on hand and in banks, \$24,730; marketable securities, \$64,703; accounts receivable, \$275,316; inventories of wine in storage cases goods, raw materials and supplies at the lower of cost of market values, net, \$1,253,541; fixed assets (less res. for deprec., \$422,625), \$844,729; goodwill, etc., \$1; deferred charges, \$145,784; total, \$2,608,806.
Liabilities—Bank advances, \$225,000; sales, excise and property taxes accrued, \$65,392; accounts payable and accrued liabilities, \$165,258; reserve for Dominion income and excess profits taxes, \$167,550; mortgage payable, \$60,917; reserve for contingencies, \$145,315; 6% cumulative redeemable preference shares (\$100 par), \$740,900; common shares (100,000 no par shares), \$500,000; earned surplus, per statement attached, \$538,474; total, \$2,608,806.—V. 155, p. 2003.

British Columbia Power Corp., Ltd.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Gross earnings.....	\$1,737,362	\$1,455,544
Operating expenses.....	1,174,782	960,649
Net earnings.....	\$562,580	\$494,895

—V. 155, p. 2273.

Bush Terminal Co.—Listing 6% Preferred—

The New York Stock Exchange has authorized the listing of 14,095 shares of 6% cumulative preferred stock (par \$100).

The shares of 6% cumulative preferred stock were issued pursuant to the provisions of the plan of reorganization dated Feb. 4, 1937, as modified March 26, 1937, and the confirmation decree of the U. S. District Court for the Eastern District of New York, dated April 21, 1937.

Income Account for Calendar Years				
	1941	1940	1939	1938
Rev. fr. rentals, transportation, etc., serv.....	\$3,832,210	\$2,921,733	\$2,903,160	\$2,790,583
Oper. and maint. exps.....	2,138,733	1,718,779	1,594,121	1,671,123
Balance.....	\$1,693,477	\$1,202,954	\$1,309,039	\$1,119,460
Interest on funded debt.....	408,768	410,522	411,803	413,116
Depreciation.....	251,740	251,643	251,249	243,374
Real est., etc., taxes.....	593,512	592,950	584,517	587,346
Other deductions.....	38,286	44,550	42,881	60,754
Net profit.....	\$401,171	*\$96,710	\$18,589	*\$185,129

*Loss.

Note—Because of losses carried over from previous years and other deduction no Federal tax is deemed to be assessable with respect to year 1941.

Balance Sheet, Dec. 31, 1941

Assets—Properties, facilities and equipment, \$16,787,707; investments and advances, \$169,339; cash in banks and on hand, \$581,809; accounts receivable, rentals, storage, freight and other charges, less reserve for bad debts, \$207,403; due from Bush Terminal RR., \$42,505; maintenance and operating supplies, at cost or less, \$97,388; prepaid expenses and deferred charges, \$56,705; goodwill, carried at nominal value, \$1; total, \$17,942,858.

Liabilities—Funded debt, \$8,520,000; 15-year 6% income note, due 1952, payable to Bush Terminal Buildings Co., \$500,000; accounts payable and accrued expenses, \$147,911; accrued interest on funded debt and unrepaid coupons, \$236,700; accrued interest on income note, \$15,000; franchise, City and Federal taxes, \$85,521; provision for storage withdrawal expenses, advance storage billings and rentals, \$27,672; reserves for obsolescence of properties, etc., contingencies, etc., claims, \$1,025,090; 6% cumulative preferred stock, \$1,409,500; common stock, (\$1 par), \$518,460; capital reserve, \$700,000; capital surplus, \$4,695,774; earned surplus, since April 30, 1937, \$61,230; total, \$17,942,858.—V. 156, p. 76.

Butler Brothers—June Sales Higher—

Period End. June 30—	1942—Month—1941	1942—6 Mos.—1941
Wholesale sales.....	\$7,709,312	\$6,841,703
Retail sales.....	975,151	792,885
Combined sales.....	\$8,684,463	\$7,634,588

—V. 155, p. 2274.

Carolina Power & Light Co.—Earnings—

Period Ended May 31—	1942—Month—	1941—12 Mos.—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$1,261,096	\$1,236,579	\$1,268,649	\$1,472,800
Operating expenses	473,204	522,910	7,011,253	6,109,239
*Federal taxes	237,161	141,360	1,911,413	501,679
Other taxes	153,497	144,597	1,722,720	1,513,204
Prop. other res. appr.	110,000	105,000	1,285,000	1,155,000
Net oper. revenues	\$287,234	\$349,712	\$4,338,263	\$5,693,678
Other income, net	316	1,083	23,851	21,026
Gross income	\$287,550	\$350,795	\$4,362,114	\$5,714,704
Int. on mgt. bonds	143,031	143,750	1,719,969	1,899,477
Other int. and deducts.	3,261	1,308	19,049	26,770
Amort. of prem. on debt	Cr4,713	Cr4,725	Cr56,825	Cr61,425
Int. chgd. to construct.	Cr10,000	Cr658	Cr71,369	Cr5,282
Net income	\$155,971	\$211,120	\$2,751,290	\$3,855,164
Dividends applic. to preferred stocks			1,255,237	1,255,237
Balance			\$1,496,053	\$2,599,927

*Includes provisions for Federal taxes of \$68,278 for the current month and \$311,490 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2274.

Celanese Corp. of America—Debentures Called—

All of the outstanding 3% debentures due Aug. 1, 1955, have been called for redemption as of Aug. 7, 1942, at 101 and interest. Payment will be made at the Bank of the Manhattan Company, 40 Wall St., N. Y. City, paying agent. Holders may, at their option, surrender their debentures at any time prior to Aug. 7 and obtain the full redemption price.—V. 156, p. 76.

Central States Power & Light Co.—To Sell Missouri Electric Co. Properties—

The corporation has agreed to sell all the physical properties and certain other assets of its wholly-owned subsidiary, Missouri Electric Co., to Sho-Me Cooperative of Columbia, Mo. B. H. Brewster, President of Ogden Corp., which controls Central States Power, explained that the agreement had been entered into with REA providing for transfer of the properties to Sho-Me for \$2,500,000. Upon completion of this sale, Central States Power's only remaining property will be its Iowa-Minnesota electric system.—V. 155, p. 1211.

Chesapeake Corp.—Liquidating Distributions—

The directors have declared a partial liquidating dividend of one-tenth of a share of Chesapeake & Ohio Ry. Co. common stock and 50 cents in cash on each share of Chesapeake Corp. capital stock, no par value, both payable July 30 to holders of record July 15. Liquidating dividends per share paid to date are as follows: Dec. 19, 1938, six-tenths of a share of C. & O. Ry. common stock; Jan. 3, 1939, 50 cents in cash; April 3, 35 cents in cash; July 3, 1939, 35 cents in cash, and Dec. 7, 1939, six-tenths of a share of C. & O. Ry. common stock.—V. 155, p. 2455.

Chicago & Eastern Illinois RR.—Abandonment—

The ICC on June 23 issued a certificate permitting abandonment by the company of a branch line of railroad extending from Momence to State Line Junction, approximately 10.94 miles, in Kankakee County, Ill.—V. 156, p. 76.

Chicago, Milwaukee, St. Paul & Pacific RR.—Interest

Payment of an amount equal to the fixed and contingent interest to the extent earned, which would have accrued under the plan of reorganization heretofore approved had the plan been in operation during the years 1939, 1940 and 1941, on the new bonds which would have been given in exchange for the 50-year 5% mortgage gold bonds, series A, due 1975 \$24.22 per \$1,000 bond, will be made beginning July 11, 1942, on presentation for stamping of the coupon due Aug. 1, 1935. Interest is payable at office of the company, New York.—V. 156, p. 77.

Chicago & North-Western Ry.—Interest—

Payment of an amount equivalent to the fixed and contingent interest earned during 1941, on the securities to be issued in exchange for Chicago & North-Western Ry. Co. 5% general mortgage gold bonds, due 1987, stamped, if the pending plan of reorganization approved by the court is placed in effect, and subject to readjustment as therein provided (\$30.10 per \$1,000 bond), will be made beginning July 16, on presentation for stamping of the coupon due May 1, 1936, from Chicago & North-Western Ry. Co. 5% general mortgage gold bonds, due 1987, stamped. Interest is payable at office of the company, New York.—V. 156, p. 77.

Chicago, Rock Island & Pacific Ry.—Promotions—

Effective July 1, G. W. Stewart, who has been the road's General Agent in Detroit for the past six years, is promoted to General Eastern Freight Agent and transferred to New York City. Jack L. Kerby, who succeeds Mr. Stewart as General Agent in Detroit, has been Traveling Freight Agent in the Detroit office for the past 13 years. Promotion of John E. Capps and Eldon A. Tharp to Assistant Freight Traffic Managers, and Joseph Sander to General Freight Agent of the Rock Island Lines in Chicago, all effective July 1, was also announced. E. E. Strickland, Assistant Freight Traffic Manager, will transfer his headquarters from Chicago to Kansas City. Arthur L. Talkington has been appointed Assistant Freight Traffic Manager of the Rock Island Lines, with headquarters at Little Rock, Ark. William B. Futral, whom Mr. Talkington succeeds, was promoted to Western Freight Traffic Manager for the Rock Island, with headquarters in Los Angeles, Calif., where he will be in charge of the Pacific Coast territory. Mr. Talkington will be succeeded in Fort Worth by Thomas F. ("Frank") O'Kane, at present General Agent in the road's Houston, Tex., office.—V. 156, p. 77.

Chicago, Terre Haute & Southeastern Ry.—Listing of Certificates of Deposit—

The New York Stock Exchange has authorized the listing, upon official notice of issuance, of certificates of deposit for income mortgage 50-year gold bonds due Dec. 1, 1960, in the aggregate face amount of \$6,336,000. All of the outstanding bonds are listed on the New York Stock Exchange.—V. 152, p. 823.

Childs Co.—Extends Exchange Offer—

Company has extended to Aug. 31, the offer of exchange to holders of its 15-year 5% debentures maturing April 1, 1943. Company announced holders of \$3,597,000 of these debentures had either exchanged or agreed to exchange their securities for the new debentures. E. C. Fields, President, said that the management was encouraged by the progress already made and was hopeful remaining debenture holders will decide in favor of the exchange as the alternative to proceedings under the national bankruptcy act.—V. 155, p. 2455.

Cincinnati Gas & Electric Co.—Earnings—

Period Ended June 30—	1942—3 Mos.—	1941—12 Mos.—	1942—12 Mos.—	1941—12 Mos.—
*Net income	\$931,824	\$903,832	\$2,556,635	\$3,478,174

*After Federal income and excess profits taxes, retirement reserve, interest, amortization, etc.—V. 156, p. 77.

Cincinnati Street Ry.—Earnings—

Period Ended May 31—	1942—Month—	1941—12 Mos.—	1942—5 Mos.—	1941—12 Mos.—
*Net income	\$63,373	\$33,721	\$309,030	\$128,160
Earnings per common	\$0.13	\$0.07	\$0.65	\$0.27

*After depreciation, interest, Federal taxes, etc.—V. 155, p. 2093.

Cleveland Automatic Machine Co.—Accumulated Div.

The directors have declared a dividend of \$3.50 per share on account of accumulations on the \$7 cumulative first preferred stock, no par

value, payable July 15 to holders of record July 10. A similar distribution was made on March 31, last. Arrearages, it is said, will amount to \$71.75 per share after the July 15 payment.

A distribution of \$1.75 per share was made on this issue in 1941.—V. 155, p. 1505.

Chicago Rock Island & Pacific Ry.—Earnings—

Period Ended May 31—	1942—Month—	1941—12 Mos.—	1942—5 Mos.—	1941—12 Mos.—
Total ry. oper. rev.	\$9,726,597	\$7,979,074	\$46,600,817	\$36,458,513
Ry. oper. expenses	6,698,330	5,685,883	32,406,328	26,145,152
Net rev. fr. ry. oper.	\$3,028,267	\$2,293,191	\$14,194,489	\$10,313,361
Net ry. oper. income	2,117,134	1,444,254	9,796,531	6,185,303

—V. 156, p. 77.

Commercial Mackay Corp. (& Subs.)—Earnings—

Quarter Ended March 31—	1942	1941
Total operating revenues	\$1,307,902	\$1,456,755
Expenses of operation	904,821	865,567
Maintenance and repairs	194,274	167,800
General and miscellaneous expenses	176,812	223,442
Provision for U. S. Federal income tax	57,272	21,800
Other taxes	216,049	222,312
Provision for depreciation	599	3,444
Loss on foreign exchange		

Net loss from operations \$241,925 \$90,794

Nonoperating income 9,213 15,397

Net loss before interest on inc. debentures \$232,712 \$75,397

Int. on inc. deb. of Commercial Mackay Corp. 53,810 74,591

Net loss for period \$286,522 \$149,988

—V. 155, p. 1597.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week of July 4 showed a 12.4% increase over the corresponding period of 1941. Following are the kilowatt-hour output totals of the past four weeks and percentage comparison with last year:

Week Ended—	1942	1941	% Increase
July 4	148,646,000	132,294,000	12.4
June 27	149,122,000	149,225,000	*0.1
June 20	150,635,000	143,552,000	4.9
June 13	154,639,000	145,355,000	6.4

*Decrease.—V. 156, p. 77.

Commonwealth & Southern Corp.—Weekly Output—

The weekly kilowatt-hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended July 2, 1942, amounted to 202,657,974 as compared with 188,233,360 for the corresponding week in 1941, an increase 14,424,614, or 7.66%.—V. 156, p. 77.

Concord Electric Co.—Dividend Decreased—

A quarterly dividend of 60 cents per share has been declared on the common stock, no par value, payable July 15 to holders of record July 3. Previously the company paid regular quarterly dividends of 70 cents per share on this issue.—V. 150, p. 4123.

Connecticut Light & Power Co.—Earnings—

12 Mos. Ended May 31—	1942	1941
*Net profit after all charges	\$3,610,326	\$3,950,375
Earnings per common share	\$2.69	\$3.12

*After taxes of \$4,120,811 in 1942 and \$3,210,945 in 1941.—V. 155, p. 2093.

Consolidated Edison Co. of New York, Inc.—Output—

The company on July 7 announced that production of the electric plants of its system for the week ending July 5, 1942, amounting to 138,100,000 kwh., compared with 137,400,000 kwh. for the corresponding week of 1941, an increase of 0.5%.—V. 156, p. 78.

Consolidated Electric & Gas Co.—Simplified Structure and Securities Divestment are Placed Before SEC—

The company and nine of its subsidiaries on July 2 filed with the SEC an application for permission to effect certain transactions as part of the general program for the simplification of the corporate structure of Consolidated and for the ultimate divestment by Consolidated of the securities of its subsidiaries, in accordance with that program, details of which were previously filed with the Commission. Subsidiaries listed in the application are: Baraga County Light & Power Co., Central Indiana Gas Co., Citizens Gas Co., Florida Public Utilities Co., Hoosier Gas Corp., Houghton County Electric Light Co., Lynchburg Gas Co., Maine & New Brunswick Electric Power Co., Ltd., and Maine Public Service Co.

Consolidated proposes to redeem and retire \$7,490,000 first lien collateral trust sinking fund bonds, for which it is the obligor upon Central Gas & Electric Co., and which are secured by an indenture dated March 1, 1926, with part of the proceeds to be derived from the sale of new first mortgage sinking fund bonds to be issued by Indiana, Citizens, Florida, Hoosier, Houghton, Lynchburg and Maine. These proceeds are to be received by Consolidated in payment of debt securities of these subsidiaries owned by it and pledged under the Cengas indenture.

Upon redemption of the Sengas bonds the collateral now securing them will be transferred to Continental Illinois National Bank & Trust Co., trustee for the outstanding \$20,745,500 collateral trust bonds of Consolidated, secured under indenture dated Aug. 1, 1932, and will become subject to direct lien of the latter indenture.

As a preliminary to the proposed financing, Consolidated will sell to Houghton all the outstanding capital stock of Baraga, and Houghton will later acquire the assets of Baraga through the liquidation and dissolution of the latter company. Consolidated will sell to Maine all of the outstanding capital stock and certain other securities of New Brunswick.

Baraga is the generating division of Houghton, selling substantially all of its power to it. Similarly, the Maine and New Brunswick companies are physically interconnected, the latter supplying the principal requirements of the former. There being a legal obstacle to combining Maine and New Brunswick, however, it is proposed to have Maine acquire the securities of New Brunswick. The plan proposes combining Baraga and Houghton in a single company.

A portion of the proceeds to be obtained by Indiana from sale of its new bonds will be applied to the redemption and retirement of certain bonds and preferred stock of Indiana in the hands of the public, and a portion of the new bonds to be issued by Hoosier and Houghton will be applied to the retirement and redemption of bonds issued or assumed by these companies which are publicly held.—V. 155, p. 1831.

Consolidated Gas, Electric Light & Power Co. of Baltimore—Earnings—

Period End. May 31—	1942—5 Mos.—	1941—12 Mos.—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$19,970,329	\$18,045,248	\$45,028,546	\$40,562,659
Operating expenses	10,586,926	9,471,951	23,633,838	21,599,609
Depreciation	1,872,651	1,741,287	4,739,323	3,970,234
Taxes	4,021,441	3,133,802	8,072,551	6,813,021
Operating income	\$3,489,311	\$3,698,209	\$8,582,834	\$8,179,795
Other income	241,703	213,346	491,906	595,623
Gross income	\$3,731,015	\$3,911,554	\$9,074,740	\$8,775,418
Income deductions	1,046,851	1,072,929	2,527,818	2,613,490
Net income	\$2,684,164	\$2,838,625	\$6,546,922	\$6,161,929
Preferred dividends	532,872	532,872	1,278,917	1,221,477
Common dividends	1,751,095	1,751,095	4,202,629	4,202,629
Balance	\$400,197	\$554,658	\$1,065,376	\$737,823
Earns. per share of com. stock	\$1.84	\$1.98	\$4.51	\$4.23

Tenders—

The Bankers Trust Co., trustee, 16 Wall St., N. Y. City, will until 12 o'clock noon, EWT, Aug. 1, 1942, receive bids for the sale to it of first refunding mortgage sinking fund bonds at prices not exceeding 107 and interest for series N, 3 3/4% due Dec. 1, 1971; at not exceeding 108 and interest for series O, 3 3/4% due June 15, 1968; at not exceeding 107 and interest for series P, 3% due June 1, 1969, and at not exceeding 108 and interest for series Q, 2 3/4% due Jan. 1, 1976. There will be available for the purchase of such bonds \$696,632.55.—V. 155, p. 1917.

Consolidated Lithographing Corp.—New Pres., etc.—

Ralph D. Cole has been elected as President to succeed the late Jacob A. Voice. Mr. Cole was formerly First Vice-President in charge of sales, and had been associated with Mr. Voice for almost 30 years. Sidney P. Voice, son of the late Mr. Voice, has been elected Chairman of the board of directors. He also retains his position as Executive Vice-President.

Henry A. Voice, former Vice-President, has been elected First Vice-President. Walter J. Ash, formerly Executive Vice-President of Consolidated Decalcomania Corp., has been elected a director of Consolidated Lithographing Corp. In all other respects the personnel of the board of directors and officers remains unchanged.—V. 149, p. 2228.

Consolidated Press, Ltd.—Earnings—No Div. Action—

Years Ended March 31—	1942	1941
Gross income	\$166,273	\$135,757
Net profit after all charges, incl. an increase in provision for taxes from \$28,111 to \$40,000	\$56,743	\$36,513
Earnings per class A share	\$1.13	\$0.73

It is announced that the directors are obliged to consider surplus account essentially a reserve to cope with wartime business problems, and, as a consequence and after careful consideration, the board felt that it is prudent to take no dividend action at this time. The last payment on the class A common stock was 15 cents on Nov. 1, 1938.—V. 154, p. 581.

Consolidated Retail Stores, Inc.—June Sales Up 30.4%

Period End. June 30—	1942—Month—	1941—12 Mos.—	1942—6 Mos.—	1941—12 Mos.—
Sales	\$911,977	\$699,532	\$6,586,367	\$5,201,016

—V. 155, p. 2275.

Cresson Consolidated Gold Mining & Milling Co.—Dividend Decreased—

A quarterly dividend of one cent per share has been declared on the common stock, par \$1, payable Aug. 15 to holders of record July 31. This compares with two cents per share previously paid each quarter.—V. 144, p. 448.

Crown Drug Co.—June Sales Up 9.5%—

Period End. June 30—	1942—Month—	1941—12 Mos.—	1942—6 Mos.—	1941—12 Mos.—
Sales	\$775,121	\$707,986	\$4,497,055	\$4,189,127

Sales for the nine months of our fiscal year from Oct. 1, 1941, to June 30, 1942, were \$6,909,180 as compared to \$6,581,386 for the previous year, an increase this year of \$327,795, or 4.98%.—V. 155, p. 2365.

Danville Traction & Power Co.—Tenders—

The Maryland Trust Co., trustee, Calvert and Redwood Sts., Baltimore, Md., will until Sept. 9, 1942, receive bids for the sale to it of first mortgage 30-year 5% gold bonds, dated July 1, 1911, extended to July 1, 1951, to an amount sufficient to exhaust \$17,901.50, at prices not to exceed 100 and interest.—V. 135, p. 2491.

Delta Air Corp., Monroe, La.—Annual Dividend—

An annual dividend of 50 cents per share was recently declared on the no par value common stock, payable June 10 to holders of record May 30. This is the company's fourth such dividend; it is announced.—V. 152, p. 118.

Dennison Manufacturing Co.—Tenders Received—

Treasurer W. E. P. Howell, July 6, said: "On June 8 the company invited tenders from the debenture and prior preferred stockholders for part or all of their holdings. In response to this invitation tenders have been received and have been accepted by the company for 1,843 shares of debenture stock and 1,302 shares of prior preferred stock."—V. 155, p. 2276.

Denver & Rio Grande Western RR.—Delays Financing Plan—

The trustees on July 3 advised investment bankers and dealers in equipment trust certificates that there will be a delay in the proposed financing of \$3,000,000 of new equipment for the carrier. The original intention was to open bids July 7 on certificates under elective plans. Uncertainty in the delivery of Diesel engines is understood to have occasioned the reservation as to the flotation. The bankers were advised that bids, if any, will have to be returned unopened for the time being.

The trustees had asked bidders to specify either one to ten or one to fifteen-year serials, and also indicated that bids might be on a basis of 75%, 80% or 90% of the cost of equipment. The right was reserved to accept the tender that seemed best suited to the trustees.—V. 156, p. 78.

Devoe & Reynolds Co., Inc. (& Subs.)—Earnings—

6 Mos. End. May 31—	1942	1941
Net sales	\$8,880,131	\$7,759,186
*Net profits	423,036	510,768

*After Federal income taxes but before provision for possible excess profits taxes. †Loss.

Current assets as of May 31, 1942, including \$1,341,509 cash, amounted to \$8,711,600 and current liabilities were \$1,394,863. This compares with cash of \$1,159,229, current assets of \$7,837,211, and current liabilities of \$1,688,988 on May 31, 1941. Inventories were \$4,374,583 against \$3,699,641.—V. 155, p. 2365.

Diamond Portland Cement Co.—20-Cent Dividend—

A dividend of 20 cents per share has been declared on the common stock, par \$1, payable July 20 to holders of record July 10. During 1941 the following payments were made: June 20 and Sept. 20, 20 cents each, and Dec. 20, 40 cents.—V. 157, p. 1569.

Dominion-Scottish Investments, Ltd.—Accum. Div.—

The directors have declared a dividend of 50 cents per share on account of accumulations on the 5% cumulative redeemable preference stock, par \$50, payable Sept. 1 to holders of record Aug. 20. This compares with \$1 per share paid on June 1, last, and 50 cents each on March 3, 1942, and Sept. 1 and Dec. 1, 1941.—V. 155, p. 1752.

Dominion Stores, Ltd.—Dividend Resumed—

The directors on July 7 declared a dividend of 10 cents per share on the common stock, payable Aug. 20 to holders of record Aug. 5, subject to the approval of the Foreign Exchange Control Board. From July 1, 1929, to and including Jan. 2, 1935, quarterly distributions of 30 cents per share were made; none since. In addition, the company paid 2% in stock on June 30, 1930, and an extra of 30 cents on Jan. 2, 1932.—V. 152, p. 3649.

East Kootenay Power Co., Ltd.—Earnings—

Period End, May 31—	1942—Month—1941	1942—2 Mos.—1941
Gross earnings	\$60,556	\$52,859
Operating expenses	22,334	16,830
Net earnings	\$38,222	\$36,029
Net earnings after taxes	\$36,029	\$33,739

Note—Operating expenses do not include income and profits taxes.—V. 155, p. 2276.

Ebasco Services, Inc.—Weekly Output—

For the week ended July 2, 1942, the system inputs of client operating companies of Ebasco Services, Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp., and National Power & Light Co., as compared with the corresponding week during 1941 were as follows:

Operat. Subs. of—	1942	1941	Amount	Pct.
American Pow. & Light Co.	153,552	148,804	4,748	3.2
Electric Pow. & Light Corp.	84,679	79,027	5,652	7.2
National Pow. & Light Co.	112,194	101,554	10,640	10.5

The above figures do not include the system inputs of any companies not appearing in both periods.—V. 156, p. 78.

Economy Grocery Stores Corp.—25-Cent Dividend—

The directors have declared a dividend of 25 cents per share on the common stock, no par value, payable July 17 to holders of record July 6. A similar distribution was made on April 11, last, and on May 15, June 26, Sept. 29 and Dec. 29, 1941.—V. 155, p. 1406.

Edison Brothers Stores, Inc.—June Sales Up 42.45%—

Period End, June 30—	1942—Month—1941	1942—6 Mos.—1941
Sales	\$4,030,620	\$2,829,507
Net earnings	\$21,674,091	\$16,077,385

—V. 155, p. 2276.

Edison Sault Electric Co.—Plans Private Sale of Bonds

The company, a subsidiary of American States Utilities Corp., has filed an application with the SEC covering an issue of \$990,000 first mortgage bonds, series A, 3½% due July 1, 1972, which it proposes to sell to the State Mutual Life Assurance Co., Worcester, Mass.; Mutual Life Insurance Co., and National Life Insurance Co. Each company would purchase \$330,000 of the issue.

If the application is approved by the Commission company proposes to apply \$923,000 to redemption of the presently outstanding first mortgage sinking fund bonds, series A, 4½% and series B, 4½%, due Oct. 1, 1961, and \$42,500 towards reduction of short term bank loans now outstanding in the amount of \$142,500.—V. 151, p. 1720.

810 South Spring Building Co.—Earnings—

Earnings for the Six Months Ended May 31, 1942	
Rentals (net)	\$61,511
Miscellaneous income	563
Total income	\$62,074
Expenses	33,701
Taxes—property, social security, capital stock	9,594
Profit before bond interest, depreciation, amortization and Federal income tax	\$18,779
Rental income does not include \$3,000 collected on account of rent in arrears at June 15, 1936 (date company acquired property), which amount is included in funds transferred to co-trustee.	

Balance Sheet, May 31, 1942

Assets—Cash in bank and on hand, \$17,033; cash held by co-trustee under terms of trust indenture, for lease deposits, taxes, insurance, bond interest and bond retirement, \$27,190; rental and service charges (less reserve for losses, \$3,203), \$975; other assets, \$57,500; land, \$483,420; building (less reserve for depreciation, \$79,248), \$439,465; furniture, fixtures and equipment (less reserve for depreciation, \$1,908), \$2,853; prepaid expenses and deferred charges, \$43,558; total, \$1,071,994.	
Liabilities—Accounts payable, trade, \$719; accrued liabilities, including salaries and wages, \$2,981; taxes payable or accrued, \$574; accrued interest on bonds, \$24,068; deferred income, \$7,479; lease deposits and advance rentals, \$640; income mortgage sinking fund bonds, \$1,069,700; capital stock (\$1 par), \$16,784; deficit, \$50,951; total, \$1,071,994.	

Electrical Engineers Equipment Co.—Bonds Called—

All of the outstanding first mortgage 4½% serial gold bonds, due by extension Feb. 1, 1944, have been called for redemption as of Aug. 1, 1942, at 100 and interest, plus principal amount of special coupons appertaining thereto. Payment will be made at the City National Bank & Trust Co. of Chicago, successor trustee, 208 So. La Salle St., Chicago, Ill.

These bonds had been issued under a first mortgage deed of trust dated Feb. 1, 1926, with Chicago Title Co. as trustee.

Electric Bond & Share Co.—Quarterly Report—

The chief officers of the company have directed the attention of security holders to the status of the company under the terms of the Holding Company Act.

In their March quarter report to stockholders, C. E. Groesbeck, Chairman, and S. W. Murphy, President, said: "The application of the Public Utility Holding Company Act of 1935 in proceedings now pending before the SEC will undoubtedly result in basic changes to Electric Bond & Share Co. and system companies. This is of great importance to you as an investor in this company."

They then listed SEC proceedings concerning National Power & Light Co., United Gas Corp., American Power & Light Co. and Electric Power & Light Corp., all members of the Electric Bond & Share system.

Concerning the operations of the Electric Bond & Share system, the report stated that earnings declined despite production gains.

"As predicted in the annual report," said the letter to stockholders, "the first three months of 1942 resulted in a lowering of net income, although the system's production increased. Use in the United States of the system's electric power increased 17% in the first three months of 1942 from the like 1941 period—5,531,049,000 kwhs. compared with 4,733,490,000. This rate of use approaches one-third the estimated total production possible in Germany, based on best available data."

Consolidated gross operating revenues of all system companies, including those in Latin America, were \$132,830,792, an increase of 11% from the like 1941 quarter. But, at the same time, consolidated net operating revenues declined 9% to \$34,554,733. The decline in earnings was caused by an increase of 12% in operating expenses, excluding taxes, to \$54,850,022; an increase of 50% in taxes, to \$28,555,700; and an increase of 7% in property retirement appropriation to \$14,912,535. The balance available for preferred and common dividends was \$19,061,162, a decrease of 15%.

Up to June 1, \$1,434,856 of the \$2,000,000 authorized by the SEC on Feb. 20, 1942, has been expended in the purchase of 30,231 shares of \$6 preferred stock, and \$345,857 in the purchase of 8,000 shares of the \$5 preferred stock. This, together with the stock retired by the use of the \$5,000,000 authorized on Sept. 2, 1941, has resulted in a reduction of the annual dividend requirements of some \$701,700, and the retirement of 92,400 shares of \$6 preferred stock and 29,100 shares of \$5 preferred stock.

Comparative Statement of Income

Period Ended March 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Gross income	\$2,314,263	\$3,328,825
Taxes	816,739	507,721
Other expenses	107,086	111,091
Net income balance	\$1,390,438	\$2,710,013
Preferred stock, divs.	1,963,833	2,108,483
Net income available for common	\$426,605	\$601,530

Provisions for Federal income taxes include approximately \$234,000 for the three months and 12 months ended March 31, 1942, additional to the amounts required under the Revenue Act of 1941; and also include adjustments of accruals and take into account decreases of \$1,242,165 and \$1,115,090 for the 12 months ended March 31, 1942 and 1941, respectively, attributable to tax losses on sales of investments in non-system companies. Net excess of ledger value of these investments

(already written down in 1931) over proceeds of such sales has been charged to earned surplus.

†Applicable to periods, whether declared or undeclared. ‡Deficit.

Summary of Surplus, 12 Months Ended March 31, 1942

	1942	1941
Balance April 1, 1941	\$64,008,751	\$314,287,790
Net inc., 12 mos. end. Mar. 31, '42	8,251,847	8,251,847
Excess of stated value over cost of reacquiring 23,500 shs. \$5 pfd. stock & 71,100 shs. \$6 pfd. stock which shares have been cancelled	3,887,032	3,887,032
Miscellaneous credits	212	212
Total	72,260,598	318,175,034
Dividend approp. of earned surplus	8,176,680	8,176,680
Net exc. of ledger val. over amount realized upon disposal of investment securities	1,540,921	1,540,921
Balance, March 31, 1942	62,542,997	318,175,034

Comparative Balance Sheet, March 31

	1942	1941
Assets—		
Notes and account receivable:		
American & Foreign Power Co., Inc.	2,480,000	3,500,000
American & Foreign Power Co., Inc.	35,000,000	35,000,000
United Gas Corp.	27,925,000	27,925,000
Texas Power & Light Co. 4½% debentures	5,037,120	5,037,120
United Gas Public Service Co. 6% debentures	25,000,000	25,000,000
Cuban Electric Co. 6% debentures	19,500,000	20,000,000
Other—System companies	3,326,450	3,326,450
Stocks and option warrants:		
Ebasco Services, Inc.	2,090,000	2,600,000
System companies and miscellaneous	406,149,252	407,804,046
Cash in banks, on demand	17,408,490	16,400,728
Temporary cash investments	6,389,009	10,371,523
Accrued interest receivable: Associate cos.	1,128,044	1,160,202
Accrued interest receivable: Others	16,895	43,233
Other current assets	100	100
Prepayments	73,514	69,498
Total	551,523,874	558,237,900

Liabilities—		
\$5 preferred stock	27,580,000	30,000,000
\$6 preferred stock	107,985,500	115,565,500
Common stock (\$5 par) 5,250,358 shares	26,251,788	26,251,788
Accounts payable to associate companies	250	7,221
Accounts payable to others	114,201	125,130
Dividends declared	1,963,832	2,108,482
Accrued taxes	1,722,343	989,254
Reserves	4,893,982	4,893,982
Deferred credits	293,944	
Capital surplus	318,175,035	314,287,790
Earned surplus	62,542,997	64,008,751
Total	551,523,874	558,237,900

—V. 156, p. 79.

Electric Power & Light Corp. (& Subs.)—Earnings—

Period End, Apr. 30—	1942—3 Mos.—1941	1942—12 Mos.—1941
Operating revenues	35,305,482	30,884,897
Operation	11,121,892	10,233,500
Maintenance	1,580,937	1,410,448
Federal taxes	5,408,821	2,252,071
Other taxes	3,090,527	3,202,551
Prop. retire. & deplet. reserve appropriation	5,625,120	4,782,218
Net operat. revenues	8,478,185	9,004,109
Other income (net)	647	24,579
Gross income	8,478,832	9,028,688
Net int. to public, etc., deductions	3,613,552	3,695,804
Balance	4,865,280	5,332,884
*Pfd. divs. to public	1,972,816	1,971,525
Balance	2,892,464	3,361,359
†Portion applic. to minority interests	299,478	112,363
Net equity of corp. in income of subsids.	2,592,986	3,248,996
Elec. Pow. & Lt. Corp. Net equity (as above)	2,592,986	3,248,996
Other income	276	619
Total	2,592,986	3,249,272
Federal taxes	28,069	28,384
Other taxes	4,891	4,795
Expenses	81,859	72,837
Interest, etc., deductions	389,305	410,316
Balance, surplus	2,088,862	2,743,940

*Full dividend requirements applicable to respective periods whether earned or unearned. †Based upon holdings by the public of common stocks of subsidiaries at end of each of the respective periods.

Income of Company Only

Period End, Apr. 30—	1942—3 Mos.—1941	1942—12 Mos.—1941
Gross income:		
From subsidiaries	\$775,724	\$925,310
Other	276	619
Total	\$775,724	\$925,586
Federal taxes	28,069	28,384
Other taxes	4,891	4,795
Expenses	81,859	72,837
Balance	\$660,905	\$819,570
Int., etc., deductions	369,305	410,316
Net income	\$271,600	\$409,254

—V. 155, p. 2456.

11 Park Place Corp.—Bond Committee Named—

John J. Fitzgerald, Victor T. Carling and Jerome G. Futterman, Secretary, have informed holders of first mortgage 4½% bonds of the corporation that they will serve as a committee to protect the interests of the bondholders. They say that the property should be taken out of the courts and unnecessary expenses avoided, and that they intend to take steps for a speedy reorganization.—V. 150, p. 2879.

El Paso Electric Co. (Del.)—Earnings—

12 Months Ended May 31—	1942	1941
Total revenues	\$338,973	\$376,093
Expenses	17,517	16,635
Federal income taxes	16,656	24,922
Other taxes	1,951	3,863
Balance	\$302,849	\$330,673
Preferred dividend requirements	111,425	153,161
Balance for common stock and surplus	\$191,424	\$177,512

—V. 155, p. 2277.

Ellicott Drug Co., Buffalo, N. Y.—Registers With SEC

The company has filed a registration statement with the SEC covering an issue of \$350,000 6% debentures, dated July 1, 1942, and due June 30, 1957. The new issue of debentures will be priced at 100 and accrued interest.

The company in its statement reports that \$250,000 of the debentures will be presently outstanding. Approximately \$120,000 of this amount

will be issued to replace the outstanding preferred stock which is being eliminated. An additional approximately \$48,000 will be issued to retire buying privilege deposits with the company in that amount. The balance, approximately \$78,500 after expenses, will become additional working capital.

El Paso Electric Co. (Texas)—Earnings—

Period End, May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$365,753	\$329,180
Operation	143,096	132,408
Maintenance	28,153	19,477
Depreciation	36,628	34,766
Federal income taxes	69,582	39,701
Other taxes	34,612	32,322
Net oper. revenues	\$53,682	\$70,505
Other income—net	2,098	6,836
Balance	\$51,584	\$77,341
Int. & amortiz. (public)	22,035	19,805
Balance	\$29,549	\$57,536
Interest (El Paso Electric Co., Del.)	0	23,850
Balance	\$577,822	\$584,170
Preferred dividend requirements	67,501	56,973
Balance applicable to El Paso Co. (Del.)	\$510,320	\$503,347

—V. 155, p. 2277.

Engineers Public Service Co. (& Subs.)—Earnings—

Period Ended May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$5,868,370	\$5,130,324
Operation	2,161,647	1,883,163
Maintenance	414,287	339,253
Depreciation	569,052	566,973
Federal income taxes	875,371	498,053
Other taxes	593,906	532,849
Net oper. revenues	\$1,254,107	\$1,310,034
Other income, net	\$73,455	\$28,033
Balance	\$1,218,652	\$1,338,067
Interest and amort.	590,966	606,740
Balance	\$627,686	\$731,327
Dividends on preferred stocks, declared	237,727	155,278
Balance	\$389,958	\$576,049
Cum. pfd. dividends earned but not declared	1,583,970	1,454,202
Balance	\$5,054,868	\$4,979,994
Amount applicable to minority interests	24,315	23,156
Balance	\$5,030,552	\$4,956,838

*Balance of sub. preferred divs. of a sub. co., not earned. Balance of earnings applic. to co. (as above). Amort. of discount applic. to bonds of sub. co. owned by parent, deducted above. Earnings from subs., incl. as deductions above: Preferred dividends declared. Interest. Earnings from other sources.

Total	\$4,439,876	\$5,304,032
Expenses and taxes	402,724	389,861
Balance applic. to stocks of Eng. P. S. Co.	\$4,037,152	\$4,914,170
Divs. on pfd. stock of Eng. P. S. Co.	2,251,233	2,285,192
Balance for common stock and surplus	\$1,785,918	\$2,628,978
Earnings per share of common stock	\$0.94	\$1.38

*In excess of its preferred dividend requirements for the period, less minority interest, credited to reserve for depreciation in value of investments in subsidiaries. **Applicable to Engineers Public Service Co. (1941)—before allowing for unearned cumulative preferred dividends of a subsidiary company.

Earnings, 12 Months Ended May 31 (Company only)

	1942	1941
Total revenues	\$3,305,036	\$3,734,280
Expenses	300,022	199,416
Federal income taxes	108,465	152,018
Other taxes	Cr5,763	38,428
Balance	\$2,902,312	\$3,344,418
Preferred dividends	2,251,233	2,285,192
Balance for common stock and surplus	\$651,079	\$1,059,226
Earnings per common share	\$0.34	\$0.55

—V. 155, p. 2277.

English Lumber Co.—Bonds Called—

A total of \$10,000 of first mortgage gold bonds dated Aug. 1, 1922, have been called for redemption July 15, 1942, at 100 and interest. Payment will be made at the Detroit Trust Co., trustee, Detroit, Mich.—V. 155, p. 1677.

Eppens, Smith Co.—Extra Distribution of \$4—

The directors have declared an extra dividend of \$4 per share in addition to the usual semi-annual dividend of \$2 per share, both payable Aug. 1 to holders of record July 25. An extra of \$6 per share was paid on Nov. 30, last year.—V. 151, p. 3558.

Erie RR.—Bonds Placed Privately—The ICC on June 27 authorized the company to issue not exceeding \$5,955,850 first consolidated mortgage 4% bonds, series C, to be sold at 100.50 and accrued interest and the proceeds applied to the redemption of a like principal amount of first consolidated mortgage 4¾% bonds, series A. The bonds have been sold to the Equitable Life Assurance Society of the United States, through Smith, Barney & Co., as agents, the agents retaining as commission ½ of 1% for placing the issue.

The report of the Commission states, in part: Our supplemental order of Dec. 16, 1941, authorized the applicant, among other things, to issue not exceeding \$5,955,850 of first consolidated mortgage 4¾% bonds, series A, to be distributed under the reorganization plan to the holders of Genesee River RR. first mortgage 6% bonds. As of April 30, 1942, there had been authenticated by the trustee and delivered to the Chemical Bank & Trust Co. for exchanging \$5,810,000 of these bonds, of which \$5,788,750 of bonds and \$21,250 of scrip had been issued to Erie creditors. It is expected that the remaining unissued bonds will be issued from time to time, up to the redemption date. The series A bonds are redeemable before maturity in whole or in part, at a premium of 5%, plus accrued interest if redeemed prior to Jan. 1, 1948.

At the earliest practicable date after our authority therefor has been obtained, the applicant proposes to call for redemption, upon 60 days' notice, the entire amount of outstanding first consolidated mortgage 4¾% bonds, series A, and to issue in lieu thereof 4% series C bonds, the purpose being to effect

principal only, dated Aug. 1, 1942, or as registered bonds without coupons in the denom. of \$1,000, \$5,000 and \$10,000, and, with the consent of the applicant, in denom. in excess of \$10,000. Both principal and interest will be payable in such coin or currency of the United States as at the time of payment may be legal tender for the payment of public and private debts. Series C bonds will be redeemable before maturity and the option of the applicant on any date, as a whole or in part, upon the payment of the principal amount thereof and accrued int. to redemption date, plus a premium of 5% if redeemed prior to Aug. 1, 1943, and with a reduction of 1/4 of 1% in the premium for each year thereafter prior to Aug. 1, 1950; if redeemed thereafter prior to Aug. 7, 1951, at a premium of 2 3/4%, thereafter prior to Aug. 1, 1952, at a premium of 2 1/2%; thereafter prior to Aug. 1, 1953, at a premium of 2%; thereafter prior to Aug. 1, 1954, at a premium of 1 1/2%; thereafter prior to Aug. 1, 1955, at a premium of 1% and thereafter to maturity at par.

No provision has been made for a sinking fund for the series C bonds. Although the first consolidated mortgage provides for a sinking fund of \$300,000, or the balance of available net income if less than such amount to be applied on the bonds of either series A or series B, or both, it does not require the application of any part of the sinking fund to any series of bonds which may be issued in lieu of the series A bonds. When the series A bonds have been redeemed, the entire sinking fund will be applicable to the series B bonds, so the applicant believes it is unnecessary to provide a sinking fund for the series C bonds. In view of the fact that the mortgaged indebtedness will not be increased and the entire sinking fund payments may be applied to the redemption of the series B bonds, we will not require the establishment of a sinking fund for the series C bonds.

The estimated savings from the proposed refinancing are given as follows: A saving on 3/4 of 1% of interest for the 14 1/2-year period from July 1, 1942, to Jan. 1, 1957, the date of maturity of the series A bonds, which amounts to \$647,699. This saving is reduced by expenses of \$316,322 and duplicate interest on the bonds of approximately \$20,000, to about \$311,377. The estimated expenses are: 5% call premium on the series A bonds \$297,792, New York State mortgage tax \$2,978; Federal original issuance tax (\$1.10 for each \$1,000 bond), \$6,551; printing mortgages, bonds, etc. \$1,500; trustee's charges for calling series A bonds, issue of series C bonds, and legal expenses \$5,500; and miscellaneous expenses, \$2,000.

The ICC recently issued a certificate permitting abandonment by the road of its ferry between Jersey City, N. J., and West 23rd St., New York City.—V. 155, p. 79.

Fairchild Engine & Airplane Corp.—New Directors—

Alvin P. Adams, President of the Duramold Aircraft Corp., a wholly-owned subsidiary and Harold H. Budds, General Manager of the Ranger Aircraft Engine division, have been elected directors.—V. 155, p. 1510.

Fidelity & Deposit Co. of Maryland—Extra Dividend—

The directors have declared an extra dividend of \$1 per share in addition to the regular quarterly dividend of \$1 per share on the common stock, par \$20, both payable July 31 to holders of record July 15. Extras of \$1 each were paid on July 31 and Dec. 31, last year.—V. 155, p. 2006.

(M. H.) Fishman Co., Inc.—June Sales Increased 17.4%

Period End. June 30—	1942—Month—	1941—Month—	1942—6 Mos.—	1941—6 Mos.—
Sales	\$509,655	\$433,808	\$2,499,747	\$2,151,383

—V. 155, p. 2277.

Fitchburg & Leominster St. Ry.—Earnings—

Quarter End. Mar. 31—	1942	1941
Net profit	\$32,209	\$20,354
Revenue fare passengers carried	1,456,572	975,343
Average fare per revenue passenger	9.57c	9.51c

—V. 155, p. 1598.

Federal Mogul Corp.—Earnings—

3 Mos. End. Mar. 31—	1942	*1941	1940	1939
*Net income	\$129,693	\$147,733	\$145,982	\$109,299
Earns. per sh. com. stk.	\$0.46	\$0.53	\$0.52	\$0.39

*After depreciation, Federal income and excess profits taxes (\$292,200 in 1942), etc. †Adjusted.—V. 154, p. 1191.

Frost Co.—Bonds Called—

All of the outstanding first lien and general mortgage 4 1/2% bonds due March 1, 1943, have been called for redemption as of Sept. 1, 1942, at 100 and interest. Payment will be made at the City National Bank & Trust Co., authenticating trustee, 208 So. La Salle St., Chicago, Ill. Wen N. Fonk is President of the company.

Galveston-Houston Co. (& Subs.)—Earnings—

Period Ended May 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$503,118	\$372,979	\$5,007,850	\$3,973,954
Operation	234,921	164,789	2,371,086	1,914,100
Maintenance	59,928	48,586	647,363	551,459
Taxes	113,211	48,189	810,410	525,531
Operating income	\$95,059	\$111,415	\$1,178,991	\$982,865
Other income, net	*290	67	*1,387	871
Gross income	\$94,769	\$111,481	\$1,177,603	\$983,736
Depreciation	33,780	30,678	340,379	361,605
Income deductions	13,132	16,598	190,015	206,711
Net income	\$47,857	\$64,206	\$647,209	\$415,420

*Loss.—V. 155, p. 2278.

Gatineau Power Co. (& Subs.)—Earnings—

Period End. Mar. 31—	1942—3 Mos.—	1941—3 Mos.—	1942—12 Mos.—	1941—12 Mos.—
Gross income	\$2,616,816	\$2,371,868	\$10,249,675	\$9,814,440
*Net income	584,698	442,231	2,197,137	2,054,936

*After Federal income and excess profits taxes, interest, amortization, depreciation, loss of exchange, etc.—V. 155, p. 918.

General American Life Insurance Co.—Correction—

It was erroneously reported in last week's "Chronicle" that Powell B. McHaney had been elected President and General Counsel of this company. Mr. McHaney was elected Vice-President and General Counsel, according to an announcement by Walter W. Head, the company's President. See V. 156, p. 79.

General American Investors Co., Inc.—Earnings—

6 Mos. End. June 30—	1942	1941	1940	1939
Dividends on stocks	*\$480,709	*\$602,496	\$527,143	\$407,655
Interest on bonds	49,459	17,812	111,699	721,098
Total income	\$530,167	\$620,308	\$538,842	\$428,753
Interest on debentures	41,055	86,502	165,000	165,000
Interest on bank loan	—	8,528	—	—
Exp. of redempt. or exchange of 5% debts	—	29,483	—	—
Amort. of disc. on debts	—	1,452	3,960	3,960
Taxes paid and accrued	34,817	27,301	29,657	18,407
Transfer register, trustee expenses, etc.	20,858	17,496	22,173	20,725
Other expenses	69,555	87,534	78,207	65,175
Net income	\$363,882	\$362,013	\$239,846	\$155,486
Divs. on pref. stock	201,000	210,000	214,500	221,700

*Including \$13,999 in 1942 and \$17,256 in 1941 market value of securities received as dividends. †Includes \$4,600 in 1940 and \$4,100 in 1939 received in preferred stock.

Notes—(1)—Net loss from sale of securities (on the basis of first-in-first-out) charged to special account under surplus

(2)—Aggregate unrealized depreciation in value of securities as compared with cost:

	June 30, 1942	Dec. 31, 1941
Depreciation for period	\$3,786,764	3,286,763

Balance Sheet, June 30

Assets—	1942	1941
Securities owned (at cost)	\$18,771,312	\$19,721,295
Receivable for securities sold	46,000	386,174
Cash	2,653,523	1,734,597
Dividends receivable and interest accrued	80,103	93,302
Total	\$21,550,938	\$21,935,369
Liabilities—		
\$6 preferred stock	\$3,300,000	\$3,500,000
*Common stock	1,300,220	1,300,220
3 1/2% debentures, due Feb. 1, 1952	2,346,000	2,346,000
Interest accrued on debentures	34,212	34,212
Payable for securities purchased	71,500	67,324
Reserve for taxes	99,000	105,000
Preferred dividends payable	13,969,944	14,169,944
Capital surplus	87,888	119,989
Profit on securities sold	447,950	244,678
Undistributed income	—	—
Total	\$21,550,938	\$21,935,369

*Represented by 1,300,220 no par shares.—V. 156, p. 79.

General Cable Corp.—Stock Placed Privately—Allen & Co., it was announced July 8, purchased 8,000 shares of Class A stock (no par) and placed the entire block privately. The closing price for the stock on the NYSE July 8 was \$7.50 per share.—V. 155, p. 1834.

General Dyestuff Corp.—Control Taken over by Alien Property Custodian—

Leo T. Crowley, Alien Property Custodian, on July 3, announced that his office had taken over control of General Dyestuff Corp., Byk, Inc., and Siemens, Inc., all of New York, and Ajax Transportation Co., Nashville, Tenn.

General Dyestuff Corp. has been the selling agency for General Aniline & Film Corp. Control of the latter company was vested by the Alien Property Custodian several weeks ago. With assets of \$6,000,000, General Dyestuff's 1941 sales exceeded \$22,000,000.

Byk, Inc., is a subsidiary of a large German pharmaceutical company and manufactures chemicals and drugs in the United States under patents and trademarks acquired by it from the parent company. Siemens, Inc., was the United States representative of Siemens and Halske, A. G., of Germany, one of largest electrical and radio equipment manufacturers in the world. Siemens also owns a number of patents which it holds by assignment from its parent company and which now come under control of the Custodian.

Ajax Transportation Co., heretofore owned by Fritz von Opel, is engaged in the transportation of gasoline by tank car.—V. 154, p. 655.

General Electric Co.—Orders Received—

	1942	1941
First quarter	299,120,000	257,380,000
Second quarter	566,250,000	263,760,000
First six months	865,370,000	521,140,000

New Manager—

William F. Howe has been appointed manager of the meter division, succeeding Frank C. Vaughn, retired. Richard Cutts Jr. has been appointed assistant to Mr. Howe.—V. 155, p. 2366.

General Motors Corp.—New Vice-President—

E. P. Johnson has been elected a Vice-President of this corporation and has been appointed as group executive in charge of the recently organized Eastern Aircraft Division of General Motors and of the six divisions of the corporation in Dayton, Ohio.

During the last two years Mr. Johnson has served in Washington with Government war production agencies. He had formerly been in the employ of General Motors as assistant to the Vice-President in charge of the parts and accessory divisions of the corporation.

In addition to Eastern Aircraft he will have under his jurisdiction the following divisions: Frigidaire, Delco Products, Delco Brake, Moraine Products, Aeroproducts and Inland Manufacturing. Organized to produce planes for the Navy, Eastern Aircraft Division is composed of five corporation plants in New York, New Jersey and Maryland, most of them former automobile assembly plants. Headquarters of this division are at Linden, N. J.—V. 155, p. 2457.

General Water Gas & Electric Co.—SEC Approves Deals Proposed by Four Concerns—

Conditional approval was granted by the SEC July 2 to transactions proposed by General Water, Gas & Electric Co., Boise Water Corp., Natatorium Co. and Kellogg Power & Water Co. General Water is a holding company, while Boise and Kellogg are subsidiaries. Natatorium is a subsidiary of Boise.

Joint applications of the four companies, filed some time ago, proposed the following transactions: (1) Acquisition of the outstanding securities of Kellogg, consisting of \$100,000 6% demand note, and 65,000 shares of common stock (par \$1), by Boise from its parent, General Water, in exchange for 1,650 shares of common stock (par \$100), to be issued by Boise; (2) issuance and private sale of \$350,000 of bonds at 101 1/2 by Boise; (3) redemption of \$1,000,000 of bonded debt by Boise from General Water in consideration of \$750,000 cash and \$250,000 par value common stock of Boise, and (4) other transactions incidental to these proposed steps.

The Commission conditioned its approval upon the acceptance by General Water of \$250,000 par value common stock of Boise in lieu of a 5% promissory note due 1963 in settlement of \$250,000 of indebtedness of Boise to General. Another condition provides that the net property of Boise, as reflected on its books as of Dec. 31, 1941, be decreased by \$386,368, as proposed by Boise.

The Commission granted the applications of International Utilities Corp., and General Water, Gas & Electric Co., in the proposed issuance and private sale to commercial banks by General Water of that company's promissory notes in the amount of \$2,100,000. This will be payable in installments over a period of five years from dating, at rates ranging from 2 1/2% in the fifth year.

Proceeds of this issuance and sale are to be used, with other funds, for retirement of outstanding 15-year 5% first lien and collateral trust bonds of General Water of \$2,832,000, and extension of maturity date and subordination of a promissory note of General Water in the amount of \$365,700 held by the International Utilities Corp.

No Preferred Dividend—

The quarterly dividend of 75 cents per share due July 1 on the \$3 preferred stock, no par value, was not paid. Regular quarterly distributions were made up to and including April 1, 1942.—V. 156, p. 79.

Georgia & Florida RR.—Earnings—

	1942—Month—	1941—Month—	1942—5 Mos.—	1941—5 Mos.—
Period Ended May 31—				
Ry. oper. revenue	\$137,881	\$114,562	\$726,486	\$545,238
Ry. oper. expenses	114,971	95,731	598,841	476,719
Net rev. fr. ry. oper.	\$22,910	\$18,831	\$127,645	\$68,519
Ry. tax accruals	8,928	8,003	44,986	39,351
Equip. rents, net bal. Dr	4,555	3,411	33,691	22,088
Joint fac. rents, net, Dr	1,922	1,919	9,600	9,744
Net oper. income	\$7,506	\$5,497	\$39,287	*\$2,664
Non-oper. income	1,133	1,015	5,013	5,467
Gross income	\$8,639	\$6,512	\$44,300	\$2,803
Deductions from income	322	296	1,666	1,607
Surp. applie. to int.	\$8,316	\$6,216	\$42,634	\$1,196

*Deficit.

Period—	Week Ending June 30	—Jan. 1 to June 30—	
1942	1941	1942	
Operating revenues	\$40,100	\$38,189	\$852,536

—V. 156, p. 79.

Georgia Marble Co.—Bonds Called—

All of the outstanding first mortgage 6% sinking fund gold bonds, due Nov. 1, 1950, have been called for redemption as of Aug. 1, 1942, at 101 1/2 and interest. Payment will be made at the Mercantile Trust Co. of Baltimore, trustee, Baltimore, Calvert and Redwood Sts., Baltimore, Md.—V. 155, p. 2278.

(P. H.) Glatfelter Co.—Pays Accumulated Dividends

The company on June 27 paid a quarterly dividend of \$1.62 1/2 per share on the 6 1/2% cumulative preferred stock, in addition to a dividend of \$3.50 per share which wiped out all accumulations on that issue. Both dividends were paid to holders of record June 26. See also V. 155, p. 1311.

Gordon & Belyea, Ltd.—Larger Dividends—

The directors have declared a quarterly dividend of \$2 per share on the class A common stock, par \$100, and a quarterly dividend of 40 cents per share on the class B common stock, par \$20, both payable Aug. 1.

Previously the company paid regular quarterly dividends of \$1.50 per share on the class A common and of 30 cents per share on the class B common stock.—V. 128, p. 1564.

(W. T.) Grant Co.—June Sales Up 28.2%

Period End. June 30—	1942—Month—	1941—Month—	1942—6 Mos.—	1941—6 Mos.—
Sales	\$12,222,145	\$9,536,922	\$64,655,680	\$51,809,745

—V. 155, p. 2278.

Great West Saddlery Co., Ltd.—Bonds Called—

All of the outstanding 20-year first mortgage sinking fund 6% gold bonds, due March 1, 1948, have been called for redemption as of Sept. 1, 1942, at 105 and interest. Payment will be made at any office in Canada of The Canadian Bank of Commerce.—V. 155, p. 2367.

(H. L.) Green Co., Inc.—June Sales Up 23.0%—

Period End. June 30—	1942—Month—	1941—Month—	1942—5 Mos.—	1941—5 Mos.—
Sales	\$4,831,494	\$3,927,300	\$22,183,840	\$19,012,118

In June, 1942, the company had 151 stores in operation, the same as a year earlier.—V. 155, p. 2278.

Green Mountain Power Corp.—Earnings—

Period End. Mar. 31—	1942—3 Mos.—	1941—3 Mos.—	1942—12 Mos.—	1941—12 Mos.—
Net inc. after charges	\$87,415	\$100,592	\$272,444	\$334,014

Note—Federal income tax accruals applicable to the 1942 period are based on a rate of 40%. No provision is included in tax expenses for Federal excess profits tax, if any, applicable to the 1942 periods as such determination cannot be made except at the end of the calendar year.—V. 155, p. 1920.

Greif Bros. Cooperage Corp. (& Subs.)—Earnings—

6 Mos. End. Apr. 30—	1942	1941	1940	1939
*Gross prof. from sales	\$2,422,565	\$1,099,617	\$769,224	\$687,707
Depreciation	181,951	129,376	117,294	122,777
Sell., gen. & admin. exp.	433,661	372,616	302,548	279,633
Other deducts. (net)	75,842	487	18,624	4,534
Prov. for est. Fed. and Dom. income taxes	1,250,000	*224,000	50,000	48,000
*Addit. prov. to reduce current assets, etc.	—	4,610	5,526	—
Net profit	\$481,112	\$368,528	\$275,232	\$232,764
Previous surplus	3,169,043	2,686,749	2,299,408	1,882,181
Total surplus	\$3,650,155	\$3,055,277	\$2,574,640	\$2,114,944

Divs. paid on class A common stock

	1942	1941	1940	1939
Divs. paid on class A common stock	230,400	230,400	230,400	102,400
*Proportionate share of accum. profits (Cr)	56,650	—	—	—

Balance, April 30— \$3,476,405 \$2,824,877 \$2,344,240 \$2,012,544

*After deducting cost of goods sold but before providing for depreciation. †Includes \$850,000 in 1942 and \$70,000 in 1941 estimated provision for excess profits tax. ‡Additional provision to reduce net current assets in Canada to rate of exchange in effect at April 30, 1941 and 1940, respectively. §Since date of acquisition of fully-owned subsidiary at Nov. 1, 1941, date of inclusion in the consolidated statements.

June 30. This compares with \$2 paid on April 10, last, and \$1 on Feb. 10, 1942. Payments in 1941 were as follows: April 10, July 10 and Oct. 10, \$1 each, and Dec. 15, \$6.—V. 155, p. 1512.

Holyoke Street Ry.—Earnings—

Quarter End. Mar. 31—	1942	1941
Net profit	\$5,571	\$4,257
Revenue fare passengers carried	1,526,710	1,216,764
Average fare per passenger	9.1c	8.7c

—V. 155, p. 601.

Houston Lighting & Power Co.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$1,258,004	\$1,123,334
Operating expenses	501,020	551,788
*Federal taxes	281,421	142,895
Other taxes	65,771	65,666
Prop. retir. res. appr.	108,333	Cr19,522
Net oper. revenues	\$301,459	\$382,507
Other income	19	1,288
Gross income	\$301,478	\$383,795
Int. on mtge. bonds	80,208	80,208
Other int. and deducts.	14,227	14,108
Net income	\$207,043	\$289,479
Dividends applicable to preferred stocks		\$315,078
Balance	\$2,196,139	\$2,711,029

*Includes provisions for Federal taxes of \$78,084 for the current month and \$451,764 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2458.

Hutchins Investing Corp.—Accumulated Dividend—

A dividend of 75 cents per share has been declared on the \$7 cumulative preferred stock, no par value, on account of accumulations, payable July 15 to holders of record July 3. A similar distribution was made on April 15, last, as compared with \$2.50 on Jan. 15, 1942. Payments in 1941 were as follows: Jan. 15, \$1.10, and April 15, July 15 and Oct. 15, \$1 each.—V. 155, p. 1512.

Hygrade-Sylvania Corp.—To Change Name—

The common stockholders will vote on a proposal to change the corporate name of this corporation to Sylvania Products, Inc. The change has already been approved by the officers and directors of the company.

An announcement says: "The change will not affect basic operations or policies, but is described as a step in the company's long-term program in preparation for post-war developments."

The corporation is one of the largest manufacturers of incandescent lamps and radio tubes and one of the largest producers in the fluorescent lighting field.

H. Ward Zimmer, General Manufacturing Manager of the radio tube division of Hygrade Sylvania Corp., has been appointed General Manager of operations of the receiving tube division, which includes three plants in Pennsylvania and one in New England. R. M. Wise, Chief Radio Tube Engineer, has been named General Manager of operations in the special and large tube division, which includes three other Pennsylvania plants.—V. 155, p. 2279.

Illinois Bell Telephone Co.—Earnings—

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues	\$9,177,010	\$8,817,053
Uncollectible oper. rev.	25,010	23,040
Operating revenues	\$9,152,000	\$8,794,023
Operating expenses	6,476,969	6,244,242
Operating taxes	1,563,658	1,384,317
Net operating income	\$1,111,373	\$1,165,464
Net income	968,180	970,516

—V. 155, p. 2458.

Imperial Chemical Industries, Ltd.—Final Dividend—

The company on July 7 paid to holders of American depositary receipts for ordinary shares a dividend of 9½ cents per share to holders of record April 21. This compares with 5.6 cents paid on Dec. 6, last, and 9.3 cents on July 8, 1941.—V. 155, p. 1600.

Industrial Brownhoist Corp.—Litigation Remains Suspended—

Hoyt E. Hayes, President, in a letter to the holders of voting trust certificates, states:

"The voting trustees' letter of Feb. 19, 1942, informed you of the commencement of litigation in the Federal Court at Bay City affecting the company's proposed recapitalization plan and said that you would be advised of its progress. We therefore report that on June 11, at a hearing relating to preliminary questions of procedure, the court expressed the view that the voting trustees ought not to vote in favor of the proposed recapitalization plan, regardless of its merits, because such vote necessarily involved a conflict of interest between the three classes of certificate holders.

"On June 26 the complaining parties in the litigation filed a motion to amend their bill of complaint. Their proposed amendments will require another hearing. Meanwhile final action in regard to the litigation remains suspended."—V. 156, p. 80.

Incorporated Investors—Declares Larger Dividend—

The directors have declared a dividend of 20 cents per share out of current earnings for the quarter ended June 30, 1942, payable July 30 to stockholders of record July 11. This compares with 17 cents per share paid on April 30, last. Payments in 1941 were as follows: April 30, July 30 and Oct. 31, 17 cents each, and Dec. 22, a year-end of 20 cents.

Net Changes in Portfolio—Three Months Ended June 30, 1942	Shares
Securities Added—	
Hollinger Consolidated Gold Mines	0 to 3,000
McIntyre Porcupine Mines	0 to 300
Holdings Increased—	
Dome Mines, Ltd.	20,000 to 21,000
Loose-Wiles Biscuit	8,100 to 10,000
Pan American Airways	18,000 to 19,300
Holdings Decreased or Eliminated—	
American Smelting and Refining	10,000 to 4,500
Bethlehem Steel	10,000 to 0
Detroit Edison Co.	800 to 0
New York Central Railroad	15,000 to 0
Pennsylvania Railroad	25,000 to 14,000
Pullman, Inc.	18,300 to 11,000
United Aircraft	10,000 to 0

—V. 155, p. 1837.

Indiana Harbor Belt RR. Co.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues	\$1,337,339	\$1,231,878
Operating expenses	838,284	745,814
Ry. tax accruals	230,790	211,196
Equip. and joint. facil. rents	104,425	90,915
Net ry. oper. income	\$163,840	\$183,953
Other income	5,138	2,996
Total income	\$168,978	\$186,949
Misc. deduct. from inc.	3,146	3,108
Income available for fixed charges	\$165,832	\$183,841
Total fixed charges	41,753	60,282
Net income	\$124,079	\$123,559

—V. 155, p. 2279.

Inter-Mountain Telephone Co.—Bond Issue—

Company recently filed an application with the State Corporation Commission for authority to issue \$1,050,000 of first mortgage sinking fund bonds, bearing interest of 3% and to become due June 1, 1972. Proceeds would be used to retire \$792,000 of 30-year bonds at 104, to pay off notes amounting to \$140,000, and for other purposes.—V. 156, p. 80.

International Holdings, Ltd.—50-Cent Dividend—

A dividend of 50 cents per share has been declared on the no par value common stock, payable Aug. 1 to holders of record July 15. This compares with 60 cents per share paid on June 30, last year, and 70 cents on May 15, 1940.—V. 152, p. 3811.

International Rys. of Central America—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Ry. oper. revenues	\$561,240	\$553,852
Net rev. from ry. oper.	267,689	233,983
Income avail. for fixed charges	187,945	200,568
Net income	114,834	122,617

Note—Federal income tax for 1942 accrued at the rate of 45% in anticipation of possible increase in the tax rate. Company believed not subject to excess profits tax.—V. 155, p. 2279.

International Telephone & Telegraph Corp. (& Subs.)—Earnings—

Quarter End. Mar. 31—	1942	1941
Telephone and radiotelephone operating revs.	\$7,393,296	\$6,893,293
Gross profit on sales by manufacturing and sales subsidiaries	202,787	113,535
Interest	40,667	13,587
Other income—net	116,635	100,262

Total gross earnings	\$7,753,385	\$7,120,677
Operating, selling and general expenses (net)	2,489,453	2,046,563
Maintenance and repairs	888,689	789,194
*U. S. Federal income tax	110,434	59,515
Other taxes	580,712	442,452
Provision for depreciation and for amortization of intangible assets	1,758,381	1,719,892
Net earnings before profit on foreign exchange	\$1,925,716	\$2,063,061
Profit on foreign exchange (net)	133,482	52,846
Net earnings	\$2,059,198	\$2,115,907

Charges of Subs. Consolidated—		
Interest on long-term debt	473,226	452,943
Amortization of debt discount and expense	48,547	83,532
Other interest charges	40,440	39,344
Dividends on pref. stock of subs. in hands of public	130,739	123,734
Minority common stockholders' equity in net income (net)	29,388	15,409

Net income before deducting interest charges of parent company	\$1,336,858	\$1,400,945
Interest Charges of Parent Co.—		
Interest on long-term debt	\$1,083,451	\$1,181,764
Amortization of debt discount and expense	87,695	95,480
Other interest charges		432

Net income	\$165,712	\$123,269
*No provision is required for excess profits taxes. †Including taxes to foreign governments, etc.		

Note—The consolidated income account includes only the accounts of the parent company, of its subsidiaries which are engaged primarily in the operation of telephone properties in the West Indies and South America, and of certain of its domestic subsidiaries. The accounts of International Standard Electric Corp. and its subsidiaries (principally manufacturing subsidiaries located in various countries of Europe and the Far East) and the accounts of the German subsidiaries, American Cable & Radio Corp. and its subsidiaries, the Spanish Telephone Co., the Mexican subsidiaries and the Shanghai Telephone Co. have not been consolidated.

Statement of Income Account [Parent Company Only]	1942	1941
Quarter End. Mar. 31—		
Dividends		
Subsidiaries	\$74,626	\$76,174
Other	1,198	1,249
Interest—		
Subsidiaries	147,089	55,460
Other	28,603	6,079
Miscellaneous income (net)	35,783	3,738

Total earnings	\$287,299	\$142,700
General expenses	483,158	391,146
*Taxes	15,848	16,844
Provision for depreciation	2,113	1,714
Rent to International Telephone Building Corp.	110,373	160,926
Management and service fees	\$611,492	\$570,630
Rent and portion of expenses	303,666	281,533
	178,650	191,092

Net earnings before profit or loss on foreign exchange	\$482,516	\$472,625
Profit on foreign exchange (net)	\$158,233	\$44,695
	919	Dr5,719

Net income before deducting interest charges	\$159,242	\$38,976
Interest on 4½% gold debenture bonds	249,374	390,496
Interest on 5% gold debenture bonds	555,802	621,726
Interest on 4½% and 5% notes	178,275	169,542
Amortization of debt discount and expense	87,695	95,480
Other interest charges		432
Interest to subsidiaries	2,170	1,987

Net deficit	\$1,014,074	\$1,240,687
*No provision is required for U. S. Federal income and excess profits taxes.—V. 156, p. 80.		

International Utilities Corp.—Dividend Ruling—

In connection with the dividend of 87½ cents per share recently declared on the prior preferred stock, \$3.50 series of 1931, payable on Aug. 1, 1942, to holders of record July 21, out of capital surplus subject to the approval of the SEC. The Committee on Security Rulings of the New York Curb Exchange on July 2 ruled that the prior preferred stock, \$3.50 series of 1931, be not quoted "ex" the above dividend until further notice, and that all deliveries after July 21, 1942, and until further notice carry due bills for said dividend.—V. 156, p. 80.

Interstate Depart. Stores, Inc.—June Sales Up 15.6%—

Period End. June 30—	1942—Month—1941	1942—5 Mos.—1941
Sales	\$2,792,600	\$2,416,773

—V. 155, p. 2279.

Island Creek Coal Co.—Production—

Month of—	June, 1942	May, 1942	June, 1941
Coal mines (No. of tons)	588,420	587,244	619,199

—V. 155, p. 2280.

Jantzen Knitting Mills Co.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, payable Aug. 1 to holders of record July 15. This compares with 5 cents paid on May 1, last, and 15 cents on Feb. 1, 1942. In preceding quarters, distributions of 10 cents each were made.—V. 155, p. 1601.

Jewel Tea Co., Inc.—Sales Continue Higher—

Period End. June 20—	1942—4 Wks.—1941	1942—24 Wks.—1941
Sales	\$4,037,636	\$2,975,552

—V. 155, p. 2280.

Kelsey-Hayes Wheel Co.—Earnings—

Period Ended May 31—	1942—3 Mos.—1941	1942—9 Mos.—1941
*Net profit	\$438,710	\$422,986
†Earnings per share	\$0.80	\$0.77

*After depreciation, interest, Federal income and excess profits taxes, etc. †On combined 290,285 shares of class A and 257,982 shares of class B stocks.—V. 155, p. 2095.

(Ernst) Kern Co., Detroit—Debentures Called—

A total of \$17,500 of 5% 10-year debentures dated Aug. 1, 1934 have been called for redemption as of Aug. 1, 1942, at 100 and interest. Payment will be made at the Detroit Trust Co., trustee, Detroit, Mich.

(S. S.) Kresge Co.—June Sales Increased—

Period End. June 30—	1942—Month—1941	1942—6 Mos.—1941
Sales	\$15,585,495	\$13,024,585

Of the 734 stores in operation at the close of June, 1942, a total of 672 were in the United States and 62 in Canada, as compared with 671 in the United States and 62 in Canada a year previous.—V. 155, p. 2280.

(S. H.) Kress & Co.—June Sales Increased 17.9%—

Period End. June 30—	1942—Month—1941	1942—6 Mos.—1941
Sales	\$9,104,536	\$7,723,592

—V. 155, p. 2280.

Lamson & Sessions Co.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, payable July 25 to holders of record July 15. A similar distribution was made on April 25, last, which was the first dividend on this stock since 1930.—V. 155, p. 1312.

Lane Bryant, Inc.—June Sales Increased 27.5%—

Period Ended June 30—	1942—Month—1941	1942—6 Mos.—1941
Sales	\$1,867,816	\$1,464,791

—V. 155, p. 2281.

Lawrence Gas & Electric Co.—Earnings—

Period End. Mar. 31—	1942—3 Mos.—1941	1942—12 Mos.—1941
Net prof. after all chgs. incl. Federal taxes	\$122,289	\$143,926

Note—Federal taxes for the 1942 periods have been made on the basis of a 40% rate plus an additional amount of \$8,000 in view of the present uncertainties as to the tax rates which will apply for the 1942 calendar year.—V. 150, p. 3980.

Lehigh Valley RR.—Bank to Vote Shares—

The Marine Midland Trust Co. has been appointed independent trustee to vote 258,929 shares, or 20% of the common stock subject to lien of indentures of the Wabash RR., which retained voting power until default occurred. The voting of the stock through an independent trustee is required in connection with the Wabash reorganization and has been approved by the Interstate Commerce Commission. The Marine Midland Trust Co. is required to vote the stock so as to assure independence of directors and management as regards the Lehigh Valley, the Wabash, Pennsylvania, the Pennsylvania Co., or others.—V. 156, p. 81.

Lehman Corp.—Annual Report—

Earnings for Years Ended June 30	1942	1941	1940	1939
Interest earned	\$227,841	\$262,724	\$301,200	\$339,187
Cash dividend	2,995,907	2,852,291	2,427,302	1,746,899
Taxable divs. in secur.	30,696	20,130	23,746	
Total income	\$3,254,444	\$3,135,145	\$2,752,248	\$2,086,086
Franch., capital stock & miscellaneous taxes	57,440	*183,526	*164,993	*141,973
Reg., transf. etc., exps.	57,852	43,265	48,914	50,991
Other oper. expenses	343,900	395,530	422,347	411,431
Net ordinary income	\$2,795,252	\$2,512,824	\$2,115,993	\$1,481,691
Dividends	2,487,971	2,339,818	1,664,424	1,665,264
Shs. cap. stk. outst. (no par)	1,983,977	2,003,377	2,075,780	2,081,580
Earnings per share	\$1.41	\$1.15	\$1.02	\$0.71

*Provision for Federal, State and miscellaneous taxes.

Notes—(1) The net unrealized depreciation of the corporation's assets on June 30, 1942, based on market quotations, or, in the absence of market quotations, on fair value in the opinion of the directors, was approximately \$13,022,288. The net unrealized depreciation on June 30, 1941, computed on the same basis, was approximately \$7,134,295.

(2) Under the terms of the management agreement no liability for management compensation accrued for the fiscal year ended June 30, 1942.

(3) Taxable dividends paid in securities have been taken into income, the basis being the market value of such securities on the ex-dividend dates.

Balance Sheet, June 30		
Assets—	1942	1941
Securities owned (at cost) -----	\$55,306,126	\$55,963,948
Cash -----	1,855,491	6,871,443
U. S. Government securities (at cost) -----	3,792,484	1,500,000
Investment in real estate corporation (at cost) -----	950,687	950,687
Miscellaneous investments and advances -----	53,824	70,701
Other real estate investment -----	1	1
Receivable for securities sold -----		50,266
Dividends receivable and interest accrued -----	340,009	433,975
Short-term discount notes -----	599,944	-----
Total -----	\$62,899,567	\$65,841,022

Little Long Lac Gold Mines, Ltd.—Dividend—

A dividend of 10 cents per share has been declared on the common stock, no par value, payable in Canadian funds on July 15 to holders of record July 3. A like amount was paid on May 23 and Dec. 20, last year.—V. 154, p. 1493.

Louisiana & Arkansas Ry.—Proposed Securities—

On Feb. 2, 1937, the company filed an application with the ICC for authority to issue not exceeding 29,724 shares of preferred stock, 4% series (par \$1,486,200), and not exceeding \$5,944,800 of first mortgage bonds, series B, in connection with a proposal to acquire the properties of the Rock Island, Arkansas & Louisiana RR.

By letter filed June 19, 1942, the company requested that the application be withdrawn, which the ICC granted on June 23.—V. 156, p. 814.

McCrorry Stores Corp.—June Sales Up 23.22%—

Period End. June 30— 1942—Month—1941 1942—6 Mos.—1941
Sales \$4,833,250 \$3,922,549 \$26,301,330 \$22,105,475

The company operated 203 stores in June, 1942, as against 200 in the same month last year.—V. 155, p. 2368.

McLellan Stores Co.—June Sales Increased 18.2%—

Period End. June 30— 1942—Month—1941 1942—5 Mos.—1941
Sales \$2,440,813 \$2,065,350 \$10,928,128 \$9,774,582

—V. 155, p. 2281.

Mack Trucks, Inc.—To Pay \$1 Dividend—

The directors on July 7 declared a dividend of \$1 per share on the outstanding 597,334.85 shares of common stock, payable July 29 to holders of record July 17. This compares with \$2 per share paid on Dec. 10, last, \$1 each on July 29, 1941, and on Dec. 27, 1940, and 50 cents on Aug. 1, 1940.—V. 155, p. 1839.

Mahoning Coal RR.—Earnings—

Quarter End. Mar. 31—	1942	1941
Net income	\$175,714	\$209,856
Earnings per common share	\$5.71	\$6.72

*After taxes and charges.—V. 155, p. 1215.

Maine Central RR.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues	\$1,417,619 \$1,219,027	\$7,227,600 \$6,097,877
Operating expenses	1,026,642 786,614	5,021,884 3,981,769
Net oper. revenues	\$390,977 \$432,413	\$2,205,716 \$2,116,108
Taxes	180,475 142,946	871,492 579,156
Equipment rents	28,926 Dr8,590	Dr104,547 Dr188,690
Joint facil. rents, Dr	19,156 21,890	106,517 116,437
Net ry. oper. income	\$220,272 \$258,987	\$1,123,160 \$1,231,825
Other income	54,795 35,865	220,182 169,583
Gross income	\$275,067 \$294,852	\$1,343,342 \$1,401,408
Deductions, rentals, interest, etc.	157,437 161,500	792,140 817,638
Net income	\$117,630 \$133,352	\$551,202 \$583,770

—V. 155, p. 2185.

Manhattan Shirt Co.—Earnings—

6 Mos. End. May 31—	1942	1941	1940	1939
Net earnings, after taxes, depreciation, etc.	\$295,631	\$228,357	\$180,115	\$161,148
Shs. com. stk. outstand.	208,107	208,106	214,180	218,133
Earnings per share	\$1.42	\$1.10	\$0.84	\$0.74

Balance Sheet, May 30, 1942

Assets—Cash in banks and on hand, \$612,997; U. S. Treasury notes, \$165,164; receivables (less allowance for discounts and doubtful accounts, \$186,889), \$2,741,790; inventories of piece goods, work in process, finished goods and supplies (estimated), \$5,174,310; sundry loans and advances, \$4,056; mortgages receivable, \$5,300; accounts of officers for their respective subscriptions to capital stock (balance), \$82,044; sundry investments (less allowance), \$7,852; land, buildings, machinery and equipment (less write-offs for depreciation and obsolescence buildings, machinery and equipment, and less allowances for depreciation in the amount of \$365,995), \$751,386; trade name, goodwill and patterns, \$5,000,000; unexpired insurance premiums, prepaid interest, and sales expenditures, etc., \$19,763; total, \$14,564,664.

Liabilities—Notes payable, \$950,000; accrued salaries and wages, sundry accruals, and payables, \$256,531; Federal, social security and other taxes (estimated), \$677,661; notes payable to bank, \$1,600,000; common capital stock (\$25 par) and scrip for \$475, \$5,750,000; capital surplus, \$714,464; earned surplus, \$4,913,056; treasury stock (21,874 shares and \$55 scrip at cost), \$297,048; total, \$14,564,664.—V. 155, p. 504.

Marine Midland Corp.—Earnings—

[Corp. and constituent banks, trust companies, and other affiliates]

Period End. June 30—	1942—3 Mos.—1941	1942—6 Mos.—1941
Consol. net oper. earnings	\$723,612 \$969,897	\$1,428,230 \$1,785,779
Earnings per com. share	\$0.12 \$0.17	\$0.24 \$0.31

Note—The above figures are adjusted to minority interests as reported to the New York Stock Exchange.—V. 155, p. 2185.

Market Street Ry.—Interest—

Quarterly interest at the rate of 5% per annum was paid July 1, 1942, on first mortgage 7% sinking fund gold bonds, series A, due 1940, on presentation of bonds for stamping at office of Wells Fargo Bank & Union Trust Co., San Francisco, Calif.—V. 155, p. 2185.

Massachusetts Power & Light Associates—To Pay 25-Cent Dividend (Not 15 Cents)—

The directors recently declared a dividend of 25 cents per share (not 15 cents as erroneously reported in last week's "Chronicle," page 81) on the \$2 cumulative preferred stock, no par value, payable July 15 to holders of record July 7. This compares with 35 cents per share paid on April 15, last, and 40 cents on Jan. 15, 1942. Payments on this issue in 1941 were as follows: Jan. 15 and April 15, 50 cents each; and July 15 and Oct. 15, 40 cents each.—V. 155, p. 1514.

May Department Stores Co.—75-Cent Dividend—

The directors have declared a dividend of 75 cents per share on the common stock, par \$10, payable Sept. 1 to holders of record Aug. 15. A like amount was paid on April 4 and June 2, last, and on March 1, June 3, Sept. 3 and Dec. 1, 1941.—V. 155, p. 2368.

Maytag Co.—Reduces Dividend on \$3 Preference Stk.

The directors have declared a dividend of 25 cents per share on the \$3 cumulative preference stock, no par value, and the usual quarterly dividend of \$1.50 per share on the \$6 cumulative first preferred stock, no par value, both payable Aug. 1 to holders of record July 17. Previously the company made regular quarterly payments of 75 cents per share on the \$3 preference stock, the last one at that rate being paid on May 1, 1942.—V. 155, p. 2281.

Meadville Telephone Co.—Plans to Issue Preferred—

The Pennsylvania Public Utility Commission has registered a securities certificate filed by company covering the issuance of \$360,000 of 5% preferred stock for the purpose of retiring \$275,000 of outstanding 6% preferred stock and financing the cost of additions and betterments to be made to the utility plant in 1942.

The substitution of the 5% stock for the 6% stock will effect an annual saving of \$2,750 in preferred dividends. The issue also will provide funds with which to install automatic equipment in Meadville, Linesville and Spartansburg exchanges and the installation of central office equipment, private branch exchange equipment and aerial and underground cable for use near Geneva.—V. 152, p. 2507.

Méngel Co.—To Redeem \$225,000 of Bonds—

It is announced that the company on Sept. 1 will call for redemption \$225,000 of its 4½% convertible sinking fund bonds. This will reduce the mortgage indebtedness of the company to approximately \$1,700,000.—V. 155, p. 2368.

Middle West Corp.—Plea Denied by SEC—

The SEC on July 6 denied a rehearing on its order directing the Middle West Corp. to dissolve either the Central & South West Utilities Co. or the American Public Service Co. and change the capitalization to a single class of common stock.

The three companies applied for the rehearing, contending that the order of June 4 was "so vague and indefinite as to be unenforceable." They argued that the Commission should have listed a detailed plan of reorganization allocating new securities between the various existing classes of security holders.

"The existence of both Central and American as intermediate holding companies unnecessarily complicates the structure of the Middle West System," the SEC declared. "We found that the elimination of one of the companies was also a necessary step in the progress of bringing the Middle West System into compliance with the requirements of Section 11 (B) (2)."

"We are of the opinion that respondents' petition sets forth no substantial ground for rehearing and that it should therefore be denied."—V. 155, p. 2096.

Midland United Co. (Del.)—To Dissolve Units—

The company, which is reorganizing under the bankruptcy laws, asked the SEC July 8 for authority to dissolve two subsidiaries, the Traction Light & Power Co. and Shirley Realty Co., both of Indiana.

Midland accompanied the request with a statement certifying that the U. S. District Court in Wilmington had approved the proposal as a means of simplifying its system. It said Traction Light & Power's indebtedness of \$288,550 and 500 shares of common stock (par \$100) would be exchanged for all of the company's assets, consisting of 17,906 (no par value) common shares of the Public Service Co. of Indiana, carried on Traction's books at \$25 a share, and approximately \$64,000 in cash.

The Shirley company would be dissolved by selling 1,012 shares of common stock and notes amounting to \$1,850 plus \$717 interest to the Indiana Industrial Land Co. for \$23,677 cash.—V. 154, p. 752.

Miller Tool & Mfg. Co.—Stock Offered—Public offering was made July 6 of 198,013 shares of common stock (\$1 par) by Baker, Simonds & Co., Detroit. The offering price is \$2 per share. Of the shares offered 52,238 are for the company's account and 145,775 are already outstanding and the proceeds will revert to the stockholders selling the same.—V. 155, p. 2369.

Minneapolis St. Paul & Sault Ste. Marie Ry.—Earnings

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Total revenues	\$1,744,239 \$1,478,511	\$7,688,295 \$6,045,654
Total expenses	1,422,013 1,241,498	6,589,624 5,523,444
Taxes, other than Fed. income taxes	128,625 120,669	581,557 509,176
Net after taxes	\$193,601 \$116,344	\$517,114 \$13,034
Hire of equipment	Cr11,364 Dr7,164	Cr31,868 Dr53,617
Joint facility rents	Dr13,165 Dr12,088	Dr79,707 Dr61,953
Net ry. oper. income	\$191,800 \$97,091	\$469,274 Dr102,536
Other income, net	9,708 8,336	39,037 44,478
Total income	\$201,508 \$105,427	\$508,311 Dr58,058
Fixed charges:		
Rent for leased road and equipment	120 120	600 600
Interest being accrued and paid	4,770 4,511	26,637 22,932
Net after charges	\$196,618 \$100,797	\$481,074 Dr81,590

*Includes amortization of defense projects: equipment (in excess of normal depreciation) 1 month 1942, \$45,465; 5 months 1942, \$227,439. †Does not include interest being accrued and not paid, as reflected on corporate books.

Interest—

The interest due July 1, 1942, on the guaranteed first refunding mortgage 5½% series B bonds, due 1978, is being paid by the Canadian Pacific Ry. pursuant to its guarantee, at office of Bank of Montreal, New York.—V. 156, p. 81.

Minneapolis & St. Louis RR.—Sale Postponed—

The adjourned sale of the properties of the company heretofore advertised and set for May 15 at the Division Superintendent's office, Cedar Lake Yards of the company, in Minneapolis, has been further adjourned to July 24, 1942, at the same place.—V. 156, p. 81.

Missouri-Illinois RR.—Interest—

The interest due July 1, 1942, on the first mortgage 5% bonds, series A, due 1959, was paid on that date at office of J. P. Morgan & Co. Incorporated, New York.—V. 156, p. 81.

Monsanto Chemical Co.—Denies Anti-Trust Violation

Company has issued a flat denial of the charges contained in indictments returned June 26 in Federal Court at South Bend, Ind., charging that it had violated anti-trust laws in the pricing, distribution and production of acids essential to the war production program and said that it will vigorously fight such charges.

The company stated that prices have not been increased despite several increases in labor rates and despite increases in other items of cost. It said it had materially increased its production capacity for sulfuric and muriatic or hydrochloric acids, the only two products named in press dispatches which the company manufactures. In the last two years the company's sulfuric acid capacity has been increased 66%. Its hydrochloric or muriatic acid capacity has been increased 20%.

These expansions of plant capacity, which were for the purpose of taking care of increased national defense requirements, were all paid for by the company without any Government assistance. The company's only knowledge of the indictment is information contained in newspaper dispatches.—V. 156, p. 81.

Montgomery Ward & Co.—Correction—

The annual report published in the "Chronicle" of Monday, July 6, 1942, erroneously reported the income account and balance sheet as being for calendar years. The report correctly stated is for the years ended Jan. 31.

June Sales Off 8.3%—

Period End. June 30—	1942—Month—1941	1942—5 Mos.—1941
Sales	\$48,475,720 \$52,871,545	\$250,666,963 \$249,784,642

—V. 156, p. 82.

Moore Drop Forging Co.—To Purchase Class A Shares

The company announces that the sum of \$69,435 is now available in the sinking fund for the purchase of class A shares and will be applied on July 31 to the purchase of such shares at the lowest price offered not exceeding \$75 a share. Offers may be made to the company on or before July 21 through either of its transfer agents, Bankers Trust Co., New York, or the First National Bank of Boston.—V. 155, p. 264.

Mountain States Telephone & Telegraph Co.—Earnings

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues	\$2,758,437 \$2,475,815	\$13,155,240 \$11,840,645
Uncollectible oper. rev.	9,820 7,238	45,472 37,876
Operating expenses	1,803,877 1,631,358	8,692,207 7,698,327
Operating taxes	509,461 425,266	2,318,188 2,086,489
Net operat. income	\$435,279 \$411,953	\$2,099,373 \$2,017,953
Net income	314,960 289,333	1,505,933 1,427,421

—V. 155, p. 2459.

(G. C.) Murphy Co.—June Sales Up 25.8%—

Period End. June 30—	1942—Month—1941	1942—6 Mos.—1941
Sales	\$6,205,498 \$4,931,317	\$32,639,159 \$26,213,088

On June 30, last, the company had 207 stores in operation, as compared with 204 a year earlier.—V. 156, p. 82.

National Distillers Products Corp.—Listing of Debs.—

The New York Stock Exchange has authorized the listing of \$15,000,000 seven-year 3¼% sinking fund debentures, due March 1, 1949, which are issued and outstanding.—V. 155, p. 2282.

National Gas & Electric Corp. (& Subs.)—Earnings—

Period Ended May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$220,199 \$202,182	\$2,684,440 \$2,248,073
Operation	116,250 112,957	1,509,455 1,272,492
Maintenance	7,271 6,953	94,330 93,318
General taxes	13,480 9,941	129,366 145,519
Federal and State inc. taxes	12,797 9,783	163,187 100,131
Utility oper. income	\$70,401 \$62,549	\$788,102 \$636,613
Other income, net	3,610 3,360	24,012 23,457
Gross income	\$74,010 \$65,908	\$812,114 \$660,070
Retir. res. accruals	28,780 25,914	344,675 254,202
Interest on bonds	10,059 10,413	123,165 127,160
Amort. of debt disc. & expense		355 Cr1,777
Other income charges	1,180 421	12,659 7,001
Net income	\$33,991 \$28,804	\$333,393 \$267,441
Earnings per share		\$0.74 \$0.60

—V. 155, p. 2282.

National Liberty Insurance Co. of America—To Pay Extra Dividend of 10 Cents—

The directors have declared an extra dividend of 10 cents per share and the usual semi-annual dividend of like amount on the capital stock, par \$2, both payable Aug. 15 to holders of record July 31. Like amounts were paid on Feb. 16, last, and on Feb. 15 and Aug. 15, 1941 and 1940.—V. 153, p. 248.

National Power & Light Co.—To Purchase Bonds—

The SEC has permitted to become effective the amended declaration of company under which it would acquire \$330,000 of non-callable 50-year 5% collateral trust mortgage gold bonds, due July 1, 1951, of Lancaster County Railway & Light Co., which bonds have been assumed by National.

Consolidated Statement of Income

Period End. Apr. 30—	1942—3 Mos.—1941	1942—12 Mos.—1941
Operating revenues	\$22,038,113 \$20,376,430	\$87,600,809 \$80,522,964
Operat. rev. deductions:		
Operating expenses	10,351,031 9,617,442	42,962,177 38,206,146
Federal taxes	3,841,687 1,732,566	11,169,604 4,888,893
Other taxes	1,462,277 1,473,624	5,449,693 4,833,921
Property retirement reserve appropriations	1,628,886 1,497,510	6,526,810 6,587,353
Net operat. revenues	\$4,754,232 \$6,055,288	\$21,492,525 \$25,706,651
Rent from lease of plants (net)	3,939 1,229	11,390 5,708
Operating income	\$4,758,171 \$6,056,517	\$21,503,915 \$25,712,359
Other income (net)	17,199 2,299	75,757 78,750
Gross income	\$4,775,370 \$6,058,816	\$21,579,672 \$25,791,109
Net interest to public & deductions	2,332,271 2,361,992	9,413,338 9,825,338
Balance	\$2,443,099 \$3,696,824	\$12,166,334 \$15,965,771
*Pref. divs. to public	1,405,802 1,405,802	5,623,206 5,623,206
Portion applic. to minority interests	30,261 20	151,763 96
Net equity	\$1,007,036 \$2,291,002	\$6,391,365 \$10,342,469

National Power & Light Co.

Period End. Apr. 30—	1942—3 Mos.—1941	1942—12 Mos.—1941
Net equity (as above)	\$1,007,036 \$2,291,002	\$6,391,365 \$10,342,469
Other income	8,408 33,237	54,080 121,327
Total	\$1,015,444 \$2,324,239	\$6,445,445 \$10,463,796
Expenses, excl. taxes	56,345 98,196	369,650 372,631
Federal taxes	39,918 46,435	180,989 226,939
Other taxes	7,695 7,381	29,477 31,212

Bal. before interest & other deductions \$911,486 \$2,172,227 \$5,865,349 \$9,833,014
Interest and deducts. 19,658 257,813 220,062 1,020,342

Balance, surplus \$891,828 \$1,914,414 \$5,645,287 \$8,812,072

*Full dividend requirements applicable to respective periods, whether earned or unearned, of National Power & Light Co. in income of subsidiaries.

Comparative Statement of Income (Company Only)

Period End. Apr. 30—	1942—3 Mos.—1941	1942—12 Mos.—1941
Income (subs. consol.)	\$688,672 \$1,626,371	\$3,955,323 \$6,

Note—Provision for Federal taxes has been made for three months of 1942 on the basis of 1941 rates increased by 25% of the tax computed under such rates.—V. 155, p. 2460.

Issuance of Notes Authorized—

The SEC on July 7 issued an order granting the application regarding the following transactions:

(a) \$1,000,000 serial notes, third series, 3% due May 31, 1957, proposed to be sold to two insurance companies at a price of \$101.50; (b) Notes payable to bank in amounts not exceeding in the aggregate \$2,000,000, all of such notes to be issued prior to June 30, 1943, in such denominations as the company shall elect at the time of issue, to mature June 30, 1945, and to bear interest at the rate of 2 1/4% per annum.

New Bedford Gas & Edison Light Co. has presently outstanding indebtedness aggregating \$1,750,000 due the First National Bank of Boston, represented by notes maturing on June 30, 1943. The company now proposes to replace a portion of the above \$1,750,000 temporary indebtedness with \$1,000,000 principal amount of long-term indebtedness.

The new notes payable to the bank will be issued from time to time in such amounts as may be necessary, first to immediately pay off the remaining balance of indebtedness to the First National Bank of Boston represented by notes aggregating \$750,000, and secondly from time to time as necessary to pay for proposed extensions, additions and betterments to the plant and property of the company in the amount of \$1,250,000.—V. 155, p. 2460.

New England Gas & Electric Association—Output—

For the week ended July 3, this Association reports electric output of 11,062,619 kwh. This is an increase of 1,070,484 kwh., or 10.71% above production of 9,992,135 kwh. for the corresponding week a year ago.

Gas output for the July 3 week is reported at 92,989,000 cubic feet, an increase of 16,089,000 cubic feet, or 20.92% above production of 76,900,000 cubic feet in the corresponding week a year ago.—V. 155, p. 82.

New York City Transit System—Earnings—

(Includes BMT, IRT and IND Divisions)

Period Ended Feb. 28—	1942—Month—	1941—Month—	1942—8 Mos.—	1941—8 Mos.—
Total oper. revenues	\$9,413,004	\$9,076,134	\$76,876,822	\$75,096,356
Operating expenses	7,707,176	7,141,990	63,432,334	58,134,093
Operating rentals	66,537	22,167	344,501	179,506
Income from oper.	\$1,639,290	\$1,911,976	\$13,099,986	\$16,782,756
Non-oper. income	34,625	31,785	281,091	254,139
Exc. of revenues over operating expenses	\$1,673,915	\$1,943,761	\$13,381,077	\$17,036,896

—V. 155, p. 2460.

New York Merchandise Co., Inc.—20-Cent Dividend—

The directors have declared a dividend of 20 cents per share on the common stock, payable Aug. 1 to holders of record July 20. A similar distribution was made on May 1, last, as compared with 15 cents on Feb. 2, 1942. For record of dividends paid in 1941 see V. 155, p. 1515.

New York, Susquehanna & Western RR.—Interest—

Walter Kidde, trustee of this road, announced on July 1 that interest would be paid on two additional coupons of the New York, Susquehanna & Western Terminal mortgage. The coupons are those dated Nov. 1, 1939, and May 1, 1940. Payment is to be at the trustee's treasurer at 330 West 42d St., N. Y. City.—V. 155, p. 83.

New York Telephone Co.—Earnings—

Period Ended May 31—	1942—Month—	1941—Month—	1942—5 Mos.—	1941—5 Mos.—
Operating revenues	\$19,544,331	\$19,175,357	\$97,900,346	\$94,451,399
Uncollectible oper. rev.	50,169	65,104	244,527	313,779
Operating expenses	12,783,558	12,264,177	62,644,256	58,843,785
Operating taxes	4,058,329	3,758,429	21,128,351	19,443,423
Net operating income	\$2,652,275	\$3,087,647	\$13,683,203	\$15,850,412
Net income	2,270,204	2,553,976	12,099,370	13,622,304

—V. 155, p. 2460.

(J. J.) Newberry Co.—June Sales Increased 25.6%—

Period End. June 30—	1942—Month—	1941—Month—	1942—6 Mos.—	1941—6 Mos.—
Sales	\$5,924,396	\$4,715,890	\$31,309,649	\$26,254,704

—V. 155, p. 2283.

North American Gas & Electric Co.—Hearing Postponed—

The SEC has ordered hearings in the corporate simplification proceedings of the company and its subsidiary, Washington Gas & Electric Co., to be reconvened on Aug. 3.—V. 152, p. 3821.

North Texas Co.—Tenders Asked—

The Old Colony Trust Co., trustee, Boston, Mass., will until the close of business July 31 receive bids for the sale to it of first collateral lien bonds due July 1, 1957, to an amount sufficient to exhaust \$51,760 at prices not exceeding par and accrued interest to date of purchase.—

Consolidated Statement of Income

Period Ended May 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$198,072	\$129,493	\$1,887,051	\$1,395,590
Operating expenses	90,826	65,363	921,969	750,109
Maintenance	25,384	19,342	254,729	209,897
Federal income and exc. profits taxes	22,732	770	137,850	18,215
Other taxes	17,024	11,978	184,137	145,087
Operating income	\$42,105	\$31,440	\$388,366	\$272,282
Other income, net	40	209	1,977	1,620
Gross income	\$42,145	\$31,649	\$390,343	\$273,903
Depreciation	12,586	11,557	140,959	137,183
Income deductions (excl. income interest)	3,271	3,578	40,850	44,563
Balance	\$26,289	\$16,514	\$208,534	\$92,157
Income interest deductions			29,986	33,276
Net income			\$178,548	\$58,881

Note—Federal income and excess profits taxes accrued from Jan. 1 to May 31, 1942, is approximately \$29,700 more than if computed under the 1941 Revenue Act.—V. 155, p. 2460.

Northern Pacific Ry.—Bids for Equip. Trusts—

Bids for an issue of \$2,500,000 equipment trust certificates, due in one to 10 years, will be received July 15. The equipment will consist of 12 freight locomotives and the loan will represent 80% of the cost.—V. 156, p. 83.

Noxzema Chemical Co.—Earnings—

5 Mos. End. May 31—	1942	1941
Sales	\$1,041,000	\$911,000
Gross profits before taxes	197,071	276,096

Current normal taxes with the new excess profit rates under consideration will no doubt leave less than one-half of these gross profits available for surplus and dividends, it was stated.—V. 155, p. 2460.

Ohio Associated Telephone Co.—Earnings—

Period Ended May 31—	1942—Month—	1941—Month—	1942—5 Mos.—	1941—5 Mos.—
Operating revenues	\$82,766	\$74,560	\$398,848	\$364,932
Uncollect. oper. rev.	99	179	472	871
Operating expenses	49,020	48,255	244,061	229,182
Operating taxes	11,144	10,159	65,494	47,398
Net oper. income	\$22,503	\$15,967	\$88,821	\$87,481

—V. 155, p. 2460.

Northern States Power Co. (Del.)—Weekly Output—

Electric output of the Northern States Power Co. system for the week ended July 4, 1942, totaled 33,597,000 kwh., as compared with 31,131,000 kwh. for the corresponding week last year, an increase of 7.9%.—V. 156, p. 83.

Northwestern Electric Co.—Earnings—

Period Ended May 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$413,229	\$360,501	\$4,924,487	\$4,581,004
Operating expenses	223,139	227,479	2,690,655	2,550,866
Federal taxes	31,596	9,288	335,145	161,214
Other taxes	55,427	55,025	611,438	629,666
Prop. retir. res. approp. Amortiz. of limited-term investments	25,000	25,000	300,000	325,000
Net oper. revenues	\$78,067	\$43,709	\$987,225	\$914,234
Other income, net	769	67	2,513	259
Gross income	\$78,836	\$43,776	\$989,738	\$914,493
Int. on mtge. bonds	22,333	22,333	268,000	268,000
Int. on debentures	9,450	9,975	116,025	122,413
Other int. and deducts.	3,231	3,135	45,841	56,111
Int. chgd. to construct.	Cr5	Cr195	Cr1,237	Cr1,118
Net income	\$43,827	\$8,528	\$561,109	\$469,087
Dividends applicable to preferred stocks			334,198	334,198
Balance			\$226,911	\$134,888

*Includes provisions for Federal taxes of \$7,037 for the current month and \$42,857 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2284.

Ohio Bell Telephone Co.—Earnings—

Period Ended May 31—	1942—Month—	1941—Month—	1942—5 Mos.—	1941—5 Mos.—
Operating revenues	\$4,897,412	\$4,506,134	\$23,976,169	\$21,716,256
Uncollectible oper. rev.	11,012	9,069	52,326	44,581
Operating expenses	2,907,821	2,623,516	14,272,739	12,490,536
Operating taxes	1,082,204	1,016,615	5,197,174	4,921,743
Net operating income	\$896,375	\$856,934	\$4,453,930	\$4,259,446
Net income	904,055	832,777	4,485,583	4,138,817

—V. 155, p. 2460.

Oklahoma Gas & Electric Co.—Earnings—

Year End. May 31—	1942	1941
Operating revenues	\$14,671,606	\$13,893,986
Net operating income	4,386,980	4,416,968
Net income	2,425,885	2,426,308

*After deductions for all interest charges, amortization of debt discount and expense, etc.—V. 155, p. 2370.

Ontario Power Co. of Niagara Falls—Tenders—

The Toronto General Trusts Corp., trustee, Toronto, Ontario, Canada, will until Aug. 1, 1942, receive bids for the sale to it of first mortgage 5% gold bonds dated Feb. 2, 1903, to an amount sufficient to exhaust \$125,000. The accepted bonds will be purchased for account of the sinking fund and payment will be in Canadian funds.—V. 153, p. 402.

Ontario Silknit, Ltd.—Dividend Outlook—

According to M. H. Epstein, President, the policy of the directors will be to declare dividends as they go along and as earnings of the Canadian company warrant. This is because of restrictions on remittances from the company's subsidiaries in England and Australia.

A distribution of \$1.75 per share on account of accruals was made on the 7% cumulative preferred stock on April 15, last, as compared with \$1 per share on April 15, 1941, and Nov. 15, 1941.—V. 155, p. 1517.

(The) Outlet Co.—\$1 Common Dividend—

The directors on July 3 declared a quarterly dividend of \$1 per share on the common stock and the regular quarterly dividends of \$1.75 per share on the first preferred stock and of \$1.50 per share on the second preferred stock, all payable Aug. 1 to holders of record July 21. Like amounts were paid on May 1, last.

The company on Jan. 26, last, paid a dividend of \$1.50 per share on the common stock, as against \$1 per share on Aug. 1 and Nov. 1, 1941, 75 cents on May 1, 1941, and 75 cents quarterly and 50 cents extra on Jan. 24, 1941.

To Redeem Outstanding First Preferred Stock—

The directors on July 3 also adopted proper resolutions to redeem all of the outstanding shares of first preferred stock, on Nov. 2, 1942.—V. 155, p. 1414.

Pacific RR. of Missouri—Interest—

Interest of 1 1/4% was paid on July 1, 1942, on second mortgage extended gold 5% bonds, due 1938, on surrender of interest warrant No. 8, at office of J. P. Morgan & Co. Incorporated, New York.—V. 153, p. 699.

Pacific Power & Light Co.—Earnings—

Period Ended May 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$561,196	\$570,707	\$6,903,065	\$6,648,872
Operating expenses	243,525	231,074	3,178,239	2,874,418
Federal taxes	56,371	42,053	548,877	436,099
Other taxes	50,604	54,583	604,311	623,702
Prop. retir. res. approp. Amort. of limited-term investments	57,908	57,908	809,900	694,900
Net oper. revenues	\$152,788	\$185,089	\$1,761,546	\$2,019,619
Rent fr. lease of plant	19,226	18,835	228,804	224,293
Operating income	\$172,014	\$203,924	\$1,990,350	\$2,243,912
Other inc., net debit	435	226	469	296
Gross income	\$171,579	\$203,698	\$1,989,881	\$2,243,616
Interest on mtge. bonds	85,417	85,417	1,025,000	1,025,000
Other int. and deducts.	24,574	29,245	321,168	260,212
Int. chgd. to construct.			Cr1,277	Cr430
Net income	\$61,588	\$89,036	\$644,990	\$958,834
Dividends applicable to preferred stocks			458,478	458,478
Balance			\$186,512	\$500,356

*Includes provisions for Federal taxes of \$13,222 for the current month and \$73,506 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941.—V. 155, p. 2284.

Patino Mines & Enterprises Consolidated Inc.—Earnings—

The company reports for the three months ended March 31, 1942, that the estimated profit before providing for U. S. and Bolivian taxes, amounted to \$166,251 (equivalent to U. S. \$670,822), plus 9,785,824 bolivianos. The estimated net profit after taxes amounted to \$139,518 (equivalent to U. S. \$562,955), plus 4,034,374 bolivianos. This compares with net profit of \$134,061 (equivalent to U. S. \$540,936), plus 3,746,674 bolivianos after taxes for the first three months of 1941.

Profits for the three months ended March 31, 1942, are after providing for Federal taxes based on the Revenue Act of 1941, plus an additional reserve of \$20,000 (equivalent to U. S. \$80,700).

Tin in concentrates in transit at the close of the 1942 period was valued in inventory at \$277-18-4 per long ton of fine tin as against \$255 at the close of the 1941 period. The price of \$277-18-4 is equivalent to 50 cents per pound of tin. The price of tin as per amenable contract entered into as of June 29, 1942, between some of the Bolivian tin producers and the Metals Reserve Co. has been fixed at the rate of 60 cents per pound of tin f.o.b. steamer at Antofagasta or Africa, Chile, or Melendo, Peru, for the period Jan. 1, 1942, to June 30, 1943. This price is also to apply to the company's sales in England as per agreement.

During the period an account receivable in Bolivian currency amount-

ing to 17,009,916.67 bolivianos was settled by the receipt of U. S. \$340,198.33 and a corresponding transfer has been made in the surplus account as that portion stated in Bolivian currency and that stated in sterling.

The company's profits in sterling are convertible for dividends payable in U. S. currency at approximately \$4.03 1/2 to the £1, and the equivalent dollar amounts of the profits in sterling, as shown above, have been calculated at this rate.—V. 155, p. 2111.

Penn Investment Co. (Philadelphia)—Pref. Div.—

The directors have declared a dividend of 40 cents per share on the \$4 non-cumulative convertible preferred stock, no par value, payable July 30 to holders of record July 15. A similar distribution was made on Jan. 30, last, and on July 30, 1941.—V. 155, p. 402.

Penn Mex Fuel Co.—To be Stricken from List—

The capital stock (par 50 cents) will be stricken from unlisted trading on the New York Curb Exchange July 15, in view of the extent to which the liquidation of the company has progressed.—V. 153, p. 249.

Pennsylvania Electric Co. (& Subs.)—Earnings—

12 Months Ended March 31—	1942	1941
Total operating revenue	\$12,496,545	\$11,648,319
Total operating expenses and taxes	8,405,377	7,416,430
Income from lease of gas plant	123,654	110,312
Operating income	\$4,214,822	\$4,342,200
Other income, net	2,537	17,159
Gross income	\$4,217,359	\$4,359,359
Income deductions	2,283,622	2,285,609
Net income	\$1,933,738	\$2,073,750

Note—No provision has been considered necessary for excess profits tax under the excess profits tax act of 1940 for the periods covered.—V. 155, p. 2370.

Pennsylvania Power & Light Co.—Earnings—

Period Ended May 31—	1942—Month—	1941—Month—	1942—12 Mos.—	1941—12 Mos.—
Operating revenues	\$3,697,590	\$3,405,574	\$44,701,535	\$41,759,841
Operating expenses	1,877,769	1,715,026	22,541,228	20,378,555
Federal taxes	601,667	300,039	6,236,726	2,564,438
Other taxes	170,102	165,901	2,044,934	1,907,641
Prop. retir. res. approp. Amort. of limited-term investments	237,500	237,500	2,850,000	2,850,000
Net oper. revenues	\$809,187	\$985,828	\$11,012,754	\$10,404,366
Other income, net	2,927	1,907	41,254	62,578
Gross income	\$812,114	\$987,735	\$11,054,008	\$10,466,944
Interest on mtge. bonds	277,083	277,083	3,325,000	3,325,000
Interest on debentures	106,875	106,875	1,282,500	1,282,500
Other int. and deducts.	98,560	95,433	1,133,466	1,229,762
Int. chgd. to construct.	Cr11,047	Cr17,742	Cr60,513	Cr7

Portland Gas & Coke Co.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$371,955	\$283,224
Operating expenses	200,818	156,809
*Federal taxes	23,306	3,987
Other taxes	42,796	41,218
Prop. retir. res. approp.	22,916	22,916
Amort. of limited-term investments		112
Net oper. revenues	\$82,119	\$58,294
Other income, net debit	345	325
Gross income	\$81,774	\$57,969
Interest on mtge. bonds	37,271	38,550
Other int. and deducts.	3,716	2,342
Int. chgd. to construct.	Cr7,167	Cr53,257
Net income	\$47,954	\$17,077
Dividends applicable to preferred stocks		430,167
Balance		\$98,677

*Includes provisions for Federal taxes of \$6,545 for the current month and \$27,410 for the 12 months ended May 31, 1942, additional to the amounts required under the Revenue Act of 1941. †Deficit.—V. 155, p. 2285.

Prudence Securities Corp.—Voting Trust Continued—

The Appellate Division, in a three-to-two decision, ruled July 3 that a voting trust for stock of the corporation was not affected by the Street law limiting voting trusts in real estate reorganizations to five years. The voting trust will not expire until April 1, 1947, except in case of an earlier retirement of the issue of collateral trust cumulative income bonds, series A, of the corporation, the court ruled.

The continuation of the trust beyond April 1 of this year was attacked by the Prudence Realization Corp. successor of the trustees of the old Prudence Co., Inc., which holds all of the stock of Prudence Securities. The controversy was submitted to the Appellate Division without prior ruling by a lower court.

In the prevailing opinion, written by Justice Edward J. Glennon, the court said that the Street law applied only to reorganizations of real property itself, and not to collateral trusts such as were involved in the case.

Public Service Co. of Indiana, Inc.—Earnings—

[Including combined income (after elimination of inter-company items) of the constituent corporations for the periods prior to Sept. 6, 1941]

	5 Mos. End. May 31, 1942	Year Ended May 31, 1942	Year Ended May 31, 1941
Operating revenues	\$10,475,236	\$24,606,443	\$21,987,819
Operating expenses and taxes	7,857,574	18,159,268	15,675,304
Net operating income	\$2,617,662	\$6,447,175	\$6,312,515
Other income (loss)	18,947	120,828	197,602
Gross income	\$2,598,715	\$6,326,347	\$6,114,913
Interest and other deductions	1,436,742	3,437,531	3,210,230
Net income	\$1,161,974	\$2,888,816	\$2,904,624

Balance Sheet, May 31, 1942

Assets—Utility plant, including intangibles, \$112,507,156; construction fund, \$4,341,784; investments, \$547,107; cash, \$5,893,693; special deposit for payment of dividends, \$462,178; accounts receivable, \$2,327,781; material and supplies, \$2,569,575; prepaid insurance, taxes, etc., \$219,704; deferred debits, \$4,524,714; total, \$133,393,963.

Liabilities—Cumulative preferred stock (par \$100), \$14,818,790; common stock (1,107,779 shares no par), \$27,694,495; long-term debt, \$70,794,000; current liabilities, \$6,459,270; deferred credits, \$870,674; reserves, \$11,501,726; contributions in aid of construction, \$525,436; earned surplus, \$729,572; total, \$133,393,963.—V. 155, p. 2285.

Public Service Co. of Okla.—Petition to Extend Notes

The company and Southwestern Light & Power Co. have filed petitions with the SEC to extend to Dec. 31, 1943, the maturity of two notes of Peoples Ice Co. which matured Feb. 15, 1942. The notes which bear no interest were issued pursuant to an order of the Commission dated Dec. 24, 1941. The notes are held in the amount of \$1,462,500 and \$625,500, respectively.—V. 155, p. 2012.

Puget Sound Power & Light Co.—Earnings—

Period End. May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$1,725,284	\$1,432,967
Operation	650,267	540,396
Maintenance	112,762	89,619
Depreciation	127,829	129,386
Federal income taxes	93,506	39,681
Other taxes	226,099	197,546
Net operat. revenues	\$514,820	\$436,339
Other income (net)	1,702	Dr2,089
Balance	\$516,522	\$434,250
Interest & amortization	278,795	278,972
Balance	\$237,727	\$155,278
Prior preference dividend requirements		550,000
Balance		\$2,476,955
Preferred dividend requirements		1,583,970
Balance		\$892,985

—V. 156, p. 85.

(George) Putnam Fund of Boston—Liquidating Value

Total liquidating value of The George Putnam Fund on June 30 exceeded \$4,916,000 as compared with \$4,686,000 on March 31, according to a statement by the trustees. The total number of shares outstanding increased during the past quarter from 455,539 to a new high total of 473,270. Liquidating value was equal to \$10.39 a share on June 30, after providing for the July dividend of 15 cents, compared with \$10.29 on March 31.

Additions to the Fund's portfolio substantially exceeded sales during the past quarter. Bond purchases included \$50,000 U. S. War Savings bonds, series G, \$38,000 U. S. Treasury 2s, 1949, and \$25,000 Continental Gas & Electric debenture 5s, 1958. In the common stock field the trustees report the purchase of 1,000 shares of Atchison, a new addition to the portfolio, and the following increases in stocks already owned: 1,000 American Gas & Electric, 600 International Harvester, 200 Montgomery Ward, 1,000 North American, 800 Phelps Dodge, 500 Standard Oil of California.

The Fund's entire investments in 2,500 shares of Indianapolis Power & Light common and 700 shares of S. H. Kress & Co. common were eliminated during the period.

The distribution of the Fund's investments showed little change during the quarter. On June 30 the Fund had approximately 7% of its assets in cash, 41% invested in bonds and preferred stocks and 52% invested in common stocks.—V. 155, p. 1844.

Quarterly Income Shares, Inc.—8-Cent Dividend—

A distribution of 8 cents per share has been declared, payable Aug. 1, to stockholders of record July 15. This distribution, it is announced, is derived entirely from dividend and interest income after company expenses. A similar distribution was made on May 1, last, as compared with 14 cents per share on Feb. 2, 1942.

During 1941, the following payments were made: Feb. 1, 20 cents; May 1, 15 cents, and Aug. 1 and Nov. 1, 8 cents each.—V. 155, p. 2285.

Radio-Keith-Orpheum Corp. — Officers Elected for Subsidiaries—

At the July 6 meeting of the board of directors of Pathe News, Inc., N. Peter Rathvon was elected Chairman of the board and Frederic Ullman, Jr. was elected President. Walton C. Ament was elected Vice-President of that corporation and Mr. Ament and Gordon E. Youngman were elected directors.

At a meeting of the board of directors of RKO Radio Pictures, Inc., held the same date, N. Peter Rathvon was elected Chairman of the board of that corporation.—V. 156, p. 85.

Railway Express Agency, Inc. (& Subs.)—Earnings—

Period End. Apr. 30—	1942—Month—1941	1942—4 Mos.—1941
Total revs. & income	\$20,386,075	\$17,097,655
Operating expenses	11,291,376	10,068,388
Express taxes	761,199	661,559
Int. & disc. on funded debt	93,600	88,847
Other deductions	11,488	11,742

*Rail transp. revenue \$8,228,412 \$6,267,119 \$28,468,648 \$19,717,594

*Payments to rail and other carriers—express privileges.—V. 155, p. 2286.

Railway & Light Securities Co.—15-Cent Dividend—

The directors have declared an interim dividend of 15 cents per share on the common stock, and the regular quarterly dividend of \$1.50 per share on the 6% preferred stock, both payable Aug. 1 to holders of record July 24. Like amounts were paid on Feb. 2 and May 1, last. Interim dividends of 10 cents each were paid on the common stock on May 1, Aug. 1 and Nov. 1, 1941, and, in addition, an extra of 20 cents was disbursed on the latter date.—V. 155, p. 2286.

Rand's, Pittsburgh—Sales at Record Highs—

June, 1942, sales of Rand's retail drug chain totaled \$193,172, as against \$168,865 in the like month last year, an increase of 14%.

June, 1942, sales were the highest for any June in the company's history, it is announced.—V. 155, p. 2462.

Raymond Concrete Pile Co.—Extra Dividend—

The directors have declared an extra dividend of 25 cents per share in addition to the usual quarterly dividend of 25 cents per share on the common stock, both payable July 31 to holders of record July 20. Like amounts have been paid in each quarter since and including May 1, 1941, and, in addition, a special distribution of 25 cents per share was made on Dec. 22, 1941.

Consolidated Income Account, Year Ended Dec. 31, 1941

Profit from direct contract operations	\$3,608,484
Income credits	718,542
Gross income	\$4,327,026
Income charges	71,694
Provision for Federal taxes on income	2,822,000
Net income for the year	\$1,433,331
Earnings per common share	\$7.34

Consolidated Balance Sheet, Dec. 31, 1941

Assets—Cash, \$539,198; working, traveling expenses and petty cash funds, \$175,255; notes receivable from associated companies, \$25,000; accrued interest receivable, \$201; accounts receivable, \$4,032,275; advances and loans to employees, \$4,654; contract work in process, \$332,303; inventories of materials and supplies, \$1,089,723; inventories of tools and special equipment, \$257,829; investments in defense contracts, \$782,827; investments in associated companies, net, \$420,490; U. S. Treasury bonds on deposit (market value \$27,125), \$25,641; miscellaneous securities, net, \$5,000; other notes and accounts receivable, net, \$236,029; property, plant and equipment (after reserves for depreciation amounting to \$1,757,360), \$1,017,146; patents, at cost, less amortization, \$51,165; deferred charges, \$45,272; total, \$9,040,008.

Liabilities—Loans payable, \$408,169; accounts payable, \$678,352; accrued liability insurance premiums, \$38,300; accrued Federal and State social security taxes, \$92,883; accrued State and municipal taxes, \$23,107; accrued Federal capital stock tax, \$42,025; accrued Federal taxes on income, \$2,822,000 advance billing on contract, \$331,603; reserves, \$66,065; cumulative convertible preferred stock (25,474 no par shares), \$1,273,700; common stock (184,694 no par shares, \$975,535; capital surplus, \$49,526; earned surplus, \$2,238,743; total, \$9,040,008.—V. 155, p. 1416.

Republic Drill & Tool Co.—Initial Dividend—

The directors have declared an initial quarterly dividend of 13 3/4 cents per share on the 55 cents cumulative convertible preferred stock, par \$1, payable Aug. 1 to holders of record June 30. See offering of stock in V. 155, p. 1317.—V. 155, p. 1416.

Reserve Investing Corp.—Accumulated Dividend—

A dividend of \$1 per share has been declared on account of accumulations on the \$7 cumulative preferred stock, no par value, payable July 15 to holders of record July 3. A similar distribution was made on April 15, last, as compared with \$5 on Jan. 15, 1942. Payments in 1941 were as follows: Jan. 15, \$2.50, and April 15, July 15 and Oct. 15, \$1 each.—V. 155, p. 1518.

(R. J.) Reynolds Tobacco Co. — Arranges \$75,000,000 Credit—

The company is arranging for a "stand-by" credit of \$75,000,000 from a group of banks in New York, Chicago and other cities, it was learned July 7. The arrangements do not contemplate immediate use of the funds, it was said.

While the credit being arranged is similar to the "stand-by" credit previously obtained by other companies, there is a difference in that no commission is being paid to the participating banks on any unused portion.

The rate of interest to be paid was not divulged, other than that it would be at the "prime borrowers' rate." This would indicate about 1 1/2% interest now. Conditions in the money market are expected to determine the rate at future intervals.

The credit is regarded as preparedness for the opening of the tobacco auction markets. The flue-cured tobacco market in Georgia will open on July 28 and the Carolina market will begin early in August.—V. 155, p. 2013.

River Raisin Paper Co.—Bonds Called—

A total of \$50,000 of first mortgage 6% gold coupon bonds, dated Aug. 2, 1926, and maturing (as extended) on Aug. 2, 1945, have been called for redemption as of Aug. 2, 1942, at par and interest. Payment will be made at the Union Guardian Trust Co., trustee, Detroit, Mich., with funds available therefor out of the sinking fund.—V. 146, p. 447.

Rochester Telephone Corp.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues	\$514,439	\$491,855
Uncollectible oper. rev.	898	1,114
Operating expenses	352,180	325,167
Operating taxes	87,866	74,856
Net operating income	\$73,495	\$90,718
Net income	46,730	64,985

—V. 155, p. 2286, 2462.

Rutland RR.—Earnings—

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
Ry. operat. revenues	\$351,707	\$333,603
Ry. operat. expenses	290,595	276,209
Railway tax accruals	21,382	18,820
Equip. & jt. facil. rents	Cr2,473	Cr717
Net ry. oper. income	\$42,202	\$39,291
Other income	4,870	5,379
Total income	\$47,072	\$44,670
Miscel. duct. from inc.		135
†Total fixed charges	33,431	33,537
Net income	\$13,641	\$11,133

*Deficit. †Includes interest accrued on outstanding bonds but unpaid.

Note—(1) This is a combined statement of both receiver and corporate transactions. (2) Company not subject to Federal excess profits tax.—V. 156, p. 85.

St. Lawrence Flour Mills, Ltd.—35-Cent Dividend—

The directors have declared the regular quarterly dividend of 35 cents per share on the common stock, payable Aug. 1 to holders of record July 20. Similar distributions were made on Feb. 2 and May 1, last, prior to which quarterly payments of 25 cents per share were made. In addition, extras of 50 cents each were paid on May 1, 1942, and May 1, 1941.—V. 155, p. 1518.

St. Louis-San Francisco Ry. System—Earnings of System—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Total oper. revenues	\$6,766,973	\$5,034,873
Total oper. expenses	4,606,196	3,731,039
Net oper. income	1,740,504	847,808
Other income	16,355	19,312
Total income	\$1,756,860	\$867,120
Deductions from income	16,357	3,895

Balance available for fixed charges \$1,740,502 \$863,224 \$6,756,907 \$4,053,376
—V. 156, p. 86.

St. Louis Southwestern Ry.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Ry. oper. revenues	\$4,014,266	\$2,136,362
Ry. oper. expenses	2,063,769	1,318,706
Ry. tax accruals	800,971	118,306

Ry. oper. income \$1,149,526 \$699,350 \$4,623,065 \$3,505,356
Other oper. income 22,522 21,360 118,682 114,567

Total ry. oper. income \$1,172,047 \$720,709 \$4,741,747 \$3,620,922
Deductions 302,489 168,337 1,264,353 883,490

Net ry. oper. income \$869,558 \$552,372 \$3,477,394 \$2,737,432
Non-oper. income 8,501 6,634 39,760 36,101

Gross income \$878,059 \$559,006 \$3,517,154 \$2,773,533
Deducts. from gross inc. 256,062 255,750 1,262,731 1,260,894

Net income \$621,997 \$303,256 \$2,254,423 \$1,512,639

Stay on Plan Asked—

Federal Judge Charles B. Davis, at St. Louis, was informed July 7 that the anti-trust division of the Department of Justice had undertaken an investigation of questions raised in objections to a reorganization plan for the company.

In a letter to the judge, Assistant Attorney General Thurman Arnold asked that final hearing on the plan, now set for Oct. 26, be deferred until completion of the investigation. He added that the Department of Justice might ask to intervene formally and present evidence if this appeared to be warranted.

Mr. Arnold said the investigation was concerned with alleged violation of a U. S. Supreme Court mandate directing the Union Pacific RR. to divest itself of control of the Southern Pacific RR. The Southern Pacific owns majority stock of the Cotton Belt.—V. 155, p. 2371.

Saratoga & Schenectady RR.—Dividend Decreased—

The directors have declared a semi-annual dividend of \$2 per share on the common stock, payable July 15 to holders of record July 1. This compares with \$3 previously paid each six months.—V. 106, p. 924.

Savannah Electric & Power Co.—Earnings—

Period End. May 31—	1942—Month—1941	1942—12 Mos.—1941
Operating revenues	\$282,659	\$231,688
Operation	128,178	86,312
Maintenance	13,845	13,168
Depreciation	32,775	31,394
Federal income taxes	28,639	14,625
Other taxes	26,125	23,682
Net operat. revenues	\$53,097	\$62,506
Other income (net)	Dr1,899	2,854

Balance \$51,198 \$65,460 \$735,421 \$751,172
Interest & amortization 31,338 31,202 375,948 374,841

Balance \$19,861 \$34,259 \$359,473 \$376,331
Debt service dividend requirements 149,115 149,115

Balance \$210,358 \$227,216
Preferred dividend requirements 60,000 60,000

Balance for common stock and surplus \$150,358 \$167,217
—V. 155, p. 2286.

Sayre & Fisher Brick Co.—Time for Filing Claims Extended—

The time to file claims in the reorganization proceedings has been reopened and extended to Aug. 1, 1942. Claims not heretofore filed must be filed on or before that date with Charles H. Weelans, Special Master, P. O. Building, Trenton, N. J.

A plan of reorganization has been approved by the U. S. District Court for the District of New Jersey by order dated June 20, 1942. Bondholders, holders of certificates of deposit and creditors who have not individually filed claims by Aug. 1, 1942, may not vote on the plan and their securities and claims will not be counted in determining whether the requisite percentage of acceptances have been received.—V. 155, p. 2286.

Seaboard Air Line Ry.—Plans Filed—

Two plans for the distribution of new securities to the old holders of Seaboard obligations were filed with the Special Master in Federal District Court at Norfolk, Va., on July 3. Hearings on these plans started July 6.

The capitalization of the new company has been agreed upon by the principal security holders—the committees representing the underlying bonds, the receivers' certificates and the first and consolidated mortgage bondholders. The plans filed were by these three groups, although the distribution of securities differed between the underlying group and the first and consolidated committee.

It is believed that this action, which was the result of court instruction, is a step forward in the reorganization of the road, which went into equity receivership in December, 1930, long before the creation of Section 77 of the Bankruptcy Act and before the majority of the now bankrupt roads were forced to seek court protection. Some observers believe that the filing of these plans portends early action by the special master in bringing out his plan of reorganization for the road, which will hasten the recapitalization.

The proposed capitalization of the new company would amount to \$204,835,000, and total annual charges, including fixed and contingent interest and sinking funds, would aggregate \$6,359,800. This compares with present capitalization of \$306,977,122 and annual charges of \$10,919,911.

The proposed capitalization follows: \$13,835,000 undisturbed receivers' equipment trusts; \$6,000,000 first mortgage 3 1/2% series AA, for new money; \$13,720,000 first mortgage 20-year 3 1/2% series A; \$26,280,000 first mortgage 40-year 3% fixed, 1% contingent, series B; \$45,000,000 income mortgage 50-year 4 1/2% series A; \$15,000,000 5% preferred stock (\$100 par), and \$50,000 shares of no par common.

Interest on Underliers—

Payment of one semi-annual instalment of interest is now being made on surrender of the coupon due July 1, 1942, from Florida Central & Peninsular RR. first consolidated mortgage 5% 50-year gold bonds, due 1943.

Payment of one semi-annual instalment of interest is also being made on surrender of the coupon due July 1, 1942, from Carolina Central RR. guaranteed first consolidated mortgage 4% gold bonds, due 1949. Interest on both issues is payable at office of City Bank Farmers Trust Co., New York.—V. 156, p. 86.

Sears, Roebuck & Co.—June Sales Off

Siemens & Halske, A. G. (Germany)—Control of U. S. Representative (Siemens, Inc.) Taken Over by Alien Property Custodian—

See under General Dyestuff Corp. above.—V. 152, p. 2251.

Southern Canada Power Co., Ltd.—Earnings—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Gross earnings	\$274,267	\$240,958
Operating expenses	91,326	83,041

Net earnings \$182,941 \$157,917 \$1,391,559 \$1,295,034

Note—Operating expenses for May and for the eight months to May 31 do not include income and profits taxes.—V. 155, p. 2372.

Schaffner Stores Co., Inc.—Accumulated Dividend—

The company on July 3 paid a dividend of \$1.75 per share on account of accumulations on the 7% cumulative preferred stock, par \$100, to holders of record June 27. A similar distribution was made on this issue on Oct. 1, 1941.—V. 145, p. 2558.

Seranton-Spring Brook Water Service Co. (& Subs.)—Earnings—

12 Months Ended March 31—	1942	1941
*Net income	\$351,583	\$443,528

*After provision for retirement and replacements, interest, amortization, Federal and State income taxes, etc.—V. 153, p. 1141.

Solar Aircraft Co.—Earnings—

Income Account for Stated Periods				
Years Ended—	Apr. 30, '42	Apr. 25, '41	Apr. 27, '40	Apr. 30, '39
Net of sales	\$6,555,300	\$4,861,236	\$1,065,672	\$533,645
Cost of goods sold	7,260,451	1,523,860	832,960	386,580
Selling, gen. & admin. expenses	567,876	259,816	166,441	107,010
Operating profit	\$724,974	\$85,610	\$66,269	\$40,056
Owner income	10,237	2,140	10,138	2,886
Gross income	\$743,211	\$111,750	\$76,408	\$42,942
Other deductions	57,827	14,184	15,215	9,590
Fed. & State inc. taxes	142,500	9,646	6,588	
Fed. exc. profits tax	262,500			
Net income	\$280,384	\$97,566	\$51,545	\$26,763
Previous earn. surpl.	102,421	60,242	19,651	30,403
Miscell. adjustments		544		330
Total surplus	\$382,805	\$157,803	\$71,191	\$57,497
Cash dividends, pfd.	33,043			
Cash dividends paid	31,778	53,541	11,500	34,345
Transf. to res. for contingencies				3,500
Depr. & amort. adjust. applic. to prior years	13,578			
Advan. made to former subs., written off	53,077			
Trans. to cap. surp. as restor. of amt. of dev. exp. writt. off against paid-in surp. in prior years	68,663			

Balance at end of per. \$174,881 \$102,421 \$60,241 \$19,651

Balance Sheet, April 30, 1942

Assets—Cash, \$239,040; customers' accounts receivable, \$966,107; other accounts receivable, \$78; inventories of work in process and raw materials and supplies, \$2,037,404; investment in securities, \$25,000; property, plant and equipment (at cost) (less reserves for depreciation and amortization of \$195,776), \$653,670; intangible assets, \$1; deferred charges, \$41,645; total, \$3,963,605.

Liabilities—Notes payable to banks, \$967,687; accounts payable, \$921,804; salaries and wages payable, \$194,821; accrued expenses, \$17,232; Federal income and other taxes payable and accrued, \$469,502; customers' deposits on sales contracts, \$205,429; balances payable on contracts for purchase of equipment, etc., \$13,925; trust deed note payable, portion due within one year, \$3,600; trust deed note payable, \$12,400; preferred stock, series A (66,032 no par shares) \$28,496; common stock (\$1 par), \$401,504; paid-in surplus, \$47,256; earned surplus, \$174,881; total, \$3,963,605.—V. 155, p. 2287.

South American Gold & Platinum Co. (& Subs.)—Annual Report—

Consolidated Income Account for Calendar Years				
	1941	1940	1939	1938
Proceeds from sale of metals	\$2,952,677	\$2,215,382	\$2,281,236	\$2,261,315
Cost of metals sold, etc.	1,493,761	1,088,240	1,163,947	1,054,696
Oper. profit on metals	\$1,458,916	\$1,127,142	\$1,117,289	\$1,206,619
Other income	30,765	33,497	32,573	19,667
Total income	\$1,489,681	\$1,160,638	\$1,149,862	\$1,226,286
Expenses	225,539	132,518	143,158	161,408
Inc. taxes, exchange adjustments, etc.	252,899	152,073	111,479	133,751
Deprec. & amortization	279,234	275,550	277,398	261,480
Depletion	49,903	83,606	117,126	115,340
Minority interest	71,291	64,288	60,060	26,222
Net profit	\$610,808	\$427,603	\$440,642	\$528,085
Dividends	352,000	352,000	352,000	176,000
Surplus	\$258,808	\$75,603	\$88,642	\$352,086
Earn. per sh. on 1,760,000 shs. capital stock (par \$1)	\$0.35	\$0.28	\$0.25	\$0.29

Consolidated Balance Sheet Dec. 31, 1941

Assets—Cash, \$2,668,123; U. S. Treasury notes, \$139,111; investment at cost, \$110,265; accounts and notes receivable (net after reserve of, \$5,079), \$38,238; inventory of bullion (at cost which is less than market), \$356,241; inventory of materials and supplies (at cost less reserves of \$11,897), \$450,737; sundry advances (net after reserve of \$14,964), \$30,656; mining property, rights, claims, etc., (less depletion and amortization), \$644,042; dredges, hydro-electric plant, buildings, equipment, etc., cost (less depreciation and amortization, \$2,859,926), \$1,961,090; deferred charges and other assets, \$225,006; total, \$6,623,509.

Liabilities—Accrued taxes, \$254,184; accrued salaries, unclaimed wages, etc., \$33,169; accounts payable, \$40,437; reserves for contingencies, including statutory reserves of Colombian companies, \$510,459; reserve for foreign exchange fluctuations, \$35,866; minority interest in capital stock and surplus of subsidiary companies—book value, \$803,438; capital stock (\$1 par), \$1,760,000; consolidated capital surplus, \$7,352; consolidated earned surplus, \$3,178,603; total, \$6,623,509.—V. 155, p. 2372.

South. Colorado Power Co.—Integration Plan is Filed

A voluntary plan for compliance with the death sentence clause of the Holding Company Act was filed July 2 with the SEC by the company.

The plan, providing for recapitalization of the company, calls for the redemption of the present first mortgage 6% gold bonds, due July 1, 1947, by the issuance and sale of \$5,500,000 of first mortgage 3½% 30-year bonds and \$1,200,000 of 10-year 3% serial notes, and the use of the proceeds thereof, together with \$100,000 in cash now in the treasury of the company.

Also included in the plan is an amendment to the articles of incorporation by which the present 7% cumulative preferred stock, class A common stock and class B common stock will be reclassified into 42,516 shares of new 4½% cumulative preferred stock (\$50 par), and 638,942 shares of new common stock (\$5 par).

In commenting on the necessity for the plan, the company states that the annual dividend on the 7% cumulative preferred stock has been 4¼% or less in each of the last nine years, with arrearages as

of March 31, 1942, amounting to \$29.50 a share, or \$1,254,222.

"No dividends have been paid on the class A common stock since May, 1932, and no earnings have been available for the payment of such dividends subsequent to 1933. No dividends have ever been paid on the class B common stock. Over a period of several years the earnings of the company have been insufficient to support the present capitalization," the plan states.

The SEC has fixed July 28 as the date for a hearing on the proposed plan.—V. 155, p. 2372.

Southern Bell Tel. & Tel. Co.—Earnings—

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues	\$8,430,527	\$7,276,372
Uncollect. oper. rev.	27,764	26,839
Operating expenses	5,545,819	4,812,755
Operating taxes	1,503,798	1,217,087

Net operating income \$1,353,146 \$1,219,651 \$6,783,563 \$6,418,052
Net income 1,083,526 921,205 5,523,392 5,044,384
—V. 155, p. 2463.

Southern Pacific Co.—Earnings of Transportation System—

Period Ended May 31—	1942—Month—1941	1942—5 Mos.—1941
Ry. oper. revenues	34,933,852	23,988,276
Ry. oper. expenses	21,880,295	16,250,434
Ry. tax accruals	4,729,553	1,615,342
Equip. and joint facil. rents, net	1,590,963	1,097,145
Net ry. oper. income	6,733,042	5,025,297
Other inc. incl. divs.	660,148	794,613
Total income	7,393,190	5,819,910
Total misc. deducts.	68,884	87,216
Interest on funded debt, bonds and notes	2,391,427	2,406,371
Other fixed charges	18,341	65,854
Inc. after fixed chgs.	4,914,538	3,260,468
Total conting. chgs.	2,704	Cr2,937
Net income of S. P. Transp. System	4,911,834	3,263,404
Total separately oper. solely contr. affil. cos.	55,462	*155,508
Net income for month	195,552	221,507
Consol. adjust., Cr		977,830
Consol. net inc. of S. P. Transp. System and solely contr. affil. cos.	5,162,849	3,329,404

*Loss. Results of S. P. RR. Co. of Mexico excluded. Policy adopted Jan. 1, 1940, of making no further advances to that company, it being required to conduct its operations entirely within its own resources. Represents interest on bonds of solely controlled affiliated companies not taken into income by Southern Pacific Co.

Appointments—

Passenger Traffic Manager Hugh H. Gray of the Southern Pacific Lines has announced the appointments of George V. McArt and William F. Coyne as General Agent and Assistant General Agent, respectively, in New York.—V. 156, p. 86.

Southern Ry.—Earnings—

Period—	9 Days Ended June 30 1942	Jan. 1 to June 30 1941
Gross earnings	\$7,079,851	\$4,699,139

—V. 156, p. 86.

Southwestern Bell Telephone Co.—Earnings—

Period End. May 31—	1942—Month—1941	1942—5 Mos.—1941
Operating revenues	\$9,846,897	\$9,047,684
Uncollect. oper. rev.	35,479	33,545
Operating expenses	6,365,860	5,611,562
Operating taxes	1,828,804	1,727,976
Net operating income	\$1,616,754	\$1,674,601
Net income	1,344,216	1,372,939

—V. 155, p. 2463.

Sperry Corp.—New Official—

Thomas A. Morgan, President, on July 7 announced the appointment of Robert H. Hinckley, former Assistant Secretary of Commerce for Air, as Assistant to the President. Mr. Hinckley will give his attention for the immediate future to the aviation activities of the corporation and its subsidiaries, with particular emphasis on the development of new products.—V. 155, p. 1318.

Standard Chemical Co., Ltd. (& Subs.)—Earnings—

(Exclusive of Wood Products Co., Ltd.)				
Years Ended March 31—	1942	1941	1940	1939
Profits	\$379,475	\$272,946	\$150,485	\$119,502
Depreciation	35,000	35,000	17,500	17,500
Prov. for inc. taxes	*117,000	*61,750	18,300	11,500
Other deductions	\$40,601	121,274	57,355	50,081
Net profit	\$122,874	\$54,921	\$57,330	\$40,420
Dividends	46,596	46,596	37,277	

*Includes excess profits tax.

Consolidated Balance Sheet, March 31, 1942

(Exclusive of Wood Products Co., Ltd.)
Assets—Cash on hand and in banks, \$249,474; working funds, \$13,024; Dominion of Canada bonds, at cost and accrued interest, \$224,427; accounts receivable (less reserve), \$393,281; inventories, \$737,839; investments, \$27,983; fire insurance fund, \$96,671; deferred charges, \$25,199; fixed assets (less reserve for depreciation of plant, \$367,500); \$414,432; total, \$2,182,330.

Liabilities—Accounts pay. and accrued liabilities, \$233,137; amounts owing to associated companies, \$11,629; wood contract purchase obligations, \$142,618; reserve for income and excess profits taxes, \$115,907; other taxes payable and accrued, \$13,530; fire insurance fund, contra, \$96,671; reserve for contingencies, \$72,719; capital stock, \$1,301,550; earned surplus from April 1, 1937, \$194,570; total, \$2,182,330.—V. 155, p. 2287.

Standard Gas & Electric Co.—Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended July 4, 1942, totaled 153,743,000 kwh., as compared with 133,629,000 kwh. for the corresponding week last year, an increase of 15.1%.—V. 156, p. 86.

Standard Oil Co. (N. J.) (& Subs.)—Earnings—

6 Mos. End. June 30—	1942	1941
*Net earnings (estimated)	\$43,000,000	\$74,000,000
*Earnings per share	\$1.57	\$2.71

*This estimate allows for U. S. taxes as provided in the proposed Revenue Act recently recommended by the House Ways and Means Committee. †On 27,283,587 capital shares outstanding.

Mexican Court Orders Two Properties Returned to Co.

In a surprising decision that may reopen the whole question of the seizure of American oil properties by the Mexican Government, the Second Section of the Mexican Supreme Court July 1 ordered returned to Standard Oil Co. of New Jersey two large properties expropriated by the Mexican Government in 1938.

Acting unanimously, the five justices of the Second Section reversed a decision of the lower courts and ruled that two subsidiary companies—the Compania Petrolera Titania and Campana Petrolera Mercedes—be returned to the parent concern. The decision is final and beyond appeal.

Court Reserves Decision in Suits—

Decision was reserved July 1 by Supreme Court Justice Benjamin W. Schreiber on a motion seeking to consolidate into one action the suits of 10 stockholders seeking to recover \$100,000,000 allegedly lost by the firm in agreements with I. G. Farbenindustrie of Germany.

Some Highlights of Report to Employees—

In a report to the 49,319 domestic employees of Standard Oil Co. (N. J.) and its subsidiaries entitled, "Our Business in War Time," W. S. Farish, President, carries the 1941 record of the annual report to stockholders into the present year "in order to relate it to the great war effort to which the country has dedicated all its vast resources." The following are some of the highlights of the report and consist of figures which have not been published previously.

Since 1935 the company has spent a total of \$113,850,000 of its own funds on the construction of plants for the manufacture of 100 octane aviation fuel, including units scheduled for completion in 1942 and 1943. Of the total for military explosives, 80% will come from plants using Jersey perfected processes.

Between 1937 and 1947 Jersey spent \$2,480,900 on research and development work in synthetic rubbers, and \$12,000,000 on plant construction, a total of \$14,480,900.

In listing its emergency overland shipments of crude and products the company revealed that up to the end of May its tank car shipments to the East were averaging 131,000 barrels per day, an increase of 370% over the same period last year. Barge shipments were averaging 2,500 barrels a month, a rise of 400%. And transportation by pipe line was averaging 45,489 barrels per day or an upward movement of 647%.

The company's domestic payroll last year totaled \$121,461,000. Of this, employees paid \$11,873,000 out of their earnings for various security purposes and the company contributed \$18,258,000 for sickness, accident and death benefits and Social Security. The total devoted to financial security from both of these sources averaged \$610 per employee last year, 14% more than in 1940.

In a chart comparing the average weekly earnings of Jersey employees and the cost of living index published by the U. S. Department of Labor, the wages and salaries of Esso employees are shown to have run consistently above the cost of living index. Using March, 1937 as a base, the average weekly earnings in March, 1942 are listed at 136 with the cost of living index at 112.

The report divides stockholders into percentage groups according to the number of shares they own, and reveals that 93,144 stockholders, or nearly 65%, own less than 50 shares.—V. 156, p. 86.

Sterling, Inc.—Dividend Resumed—

The directors have declared a dividend of 10 cents per share on the common stock, payable Aug. 1 to holders of record July 24. This is the first dividend since Aug. 1, 1940, when five cents was paid.—V. 155, p. 642.

Stott Briquet Co., Inc.—50-Cent Dividend—

The company on July 8 paid a dividend of 50 cents per share on the \$2 convertible preferred stock, no par value, to holders of record June 27. A similar distribution was made on this issue on April 30 and Aug. 1, last.—V. 156, p. 86.

Sylvania Products, Inc.—Proposed New Name—

See Hygrade-Sylvania Corp. above.

Third Avenue Ry.—Earnings of System—

Period Ended May 31—	1942—Month—1941	1942—11 Mos.—1941
Operating revenues	\$1,483,800	\$1,275,171
Operating expenses	1,038,663	932,576
Net oper. income	\$451,137	\$342,595
Taxes	177,998	163,569
Operating income	\$273,139	\$179,026
Non-operating income	19,372	18,204
Gross income	\$292,510	\$197,230
Total deductions	244,082	213,637
Net income	\$48,428	*\$16,407

*Loss.—V. 156, p. 87.

Toledo, Peoria & Western RR.—Earnings—

May—	1942	1941	1940	1939
Gross from railway	\$261,004	\$230,971	\$175,899	\$174,599
Net from railway	134,164	95,165	37,074	43,015
Net ry. oper. income	100,101	40,321	9,616	15,796
Gross from railway	882,077	1,101,779	934,640	839,631
Net from railway	211,300	445,990	284,756	245,733
Net ry. oper. income	80,575	173,136	117,508	100,238

Wage Increase Granted—

A schedule of higher wages and better working conditions for engine and train service employees of this road, seized by order of President Roosevelt March 21, was announced on July 1 by Joseph B. Eastman, Defense Transportation Director.

The order, retroactive to March 25, the day striking employees were reinstated by the Government, affects 92 employees, all of whom struck Dec. 29, 1941, in protest against working conditions instituted by George McNear, President of the railroad.

The new schedule increases the monthly pay of the 92 employees by \$3,200, a 26% average increase per man, Mr. Eastman said. This, he added, brings them up to the standard rates of compensation paid to other railroad employees in similar vocations in the same territory.

Mr. Eastman said the new rates and working conditions would remain in effect pending settlement of the dispute between the railroad and the employees.—V. 155, p. 2191.

Union Pacific RR.—Earnings—

(Including leased lines)			
5 Mos. Ended May 31—	1942	1941	1940
Freight revenue	\$90,148,429	\$61,900,307	\$61,900,307
Passenger revenue	11,920,162	7,149,735	7,149,735
Mail revenue	2,328,232	2,490,229	2,490,229
Express revenue	1,907,176	899,545	899,545
All other revenues	3,521,423	2,584,835	2,584,835
Total revenues	\$109,825,425	\$75,024,651	\$75,024,651
Maintenance of way and structures expenses	15,384,635	8,526,488	8,526,488
Maintenance of equipment expenses	22,084,322	17,691,820	17,691,820
Traffic expenses	2,117,557	2,208,787	2,208,787
Transportation expenses	34,403,304	25,194,702	25,194,702
All other expenses	4,894,379	3,789,955	3,789,955

The plan of reorganization of Ulen & Co. which has been consummated, provides that holders of the company's 6% debentures will receive shares of common stock of Ulen Realization Corp. which were admitted to dealings on the New York Curb Exchange on July 6, 1942, at the rate of 100 shares for each \$1,000 principal amount of debentures plus a pro rata share of the cash on hand after payment or reservation for payment of the amounts required to be paid to the new corporation organized under the plan, all claims required to be paid in full and the costs and expenses of administration and all allowances.—V. 155, p. 92.

Ulen Realization Corp.—Admitted to Listing and Reg.
The common stock (par 10 cents) was admitted to listing and registration on the New York Curb Exchange on July 6 (see also Ulen & Co.).—V. 155, p. 2191.

United Corp.—Earnings—
Period End. June 30— 1942—3 Mos.—1941 1942—6 Mos.—1941
Dividends received \$960,239 \$1,942,471 \$2,320,591 \$4,115,028
Fed. inc. & other taxes *43,565 125,885 154,215 137,695
Current expenses 113,032 78,127 177,206 225,676
Net income \$803,641 \$1,738,459 \$1,989,170 \$3,751,657

*The provision for estimated Federal income tax is computed on the basis of the proposed rate approved by the Tax Committee of the House of Representatives of 40% of taxable net income, and the amount provided includes adjustment of the estimate of 50% for the quarter ended March 31, 1942.

Statement of Surplus for the Three Months Ended June 30, 1942
Capital Surplus \$ 15,223,604
Earned Surplus \$ 7,884,626
Balances at March 31, 1942— 15,223,604 7,884,626
Reduction of stated value of preferred stock — 111,992,048 —
Cash dividend of preference stock— 15,223,604 7,884,626
Net income (as above) 15,223,604 418,529 803,641
Balances at June 30, 1942— 15,223,604 1,222,171
—V. 155, p. 2287.

United Gas Co. (& Subs.)—Earnings—
Period Ended April 30— 1942—3 Mos.—1941 1942—12 Mos.—1941
Total oper. revenues \$15,729,132 \$12,558,974 \$53,540,494 \$44,157,954
Total oper. expenses 5,028,457 4,574,180 19,720,024 18,789,207
Federal taxes 2,803,382 720,897 5,720,949 2,200,576
Other taxes 877,963 1,057,888 4,458,092 3,936,641
Property retir. and depl. res. appropriations 3,289,557 2,827,200 12,464,720 10,463,325
Net oper. revenues \$3,729,773 \$3,378,809 \$11,776,709 \$8,768,205
Other income, net— 19,432 25,346 386,649 260,201
Gross income \$3,749,205 \$3,404,155 \$11,563,358 \$9,028,406
Net interest to public, etc., deductions 962,764 1,025,216 3,867,535 4,068,110
Balance \$2,786,441 2,378,939 7,695,823 4,960,296
Preferred dividends to public, subsidiary 119 — 476
Portion applicable to minority interests— 59,383 27,371 214,141 138,696
Balance \$2,727,058 \$2,351,449 \$7,481,682 \$4,821,124

Earnings of Company Only
Period Ended April 30— 1942—3 Mos.—1941 1942—12 Mos.—1941
Oper. revenues, nat. gas \$3,665,023 \$3,404,024 \$10,489,826 \$9,474,338
Operating expenses 2,248,267 2,121,336 7,412,550 6,862,814
Federal taxes 380,679 161,185 759,522 444,428
Other taxes 203,265 170,418 727,620 640,964
Property retir. reserve appropriations 222,200 210,600 654,900 655,300
Net opr. rev., nat. gas \$610,612 \$740,485 \$935,234 \$870,832
Other income, net— 1,739,617 1,388,665 8,266,666 6,751,122
Gross income \$2,350,229 \$2,129,150 \$9,201,900 \$7,621,954
Total interest, etc., deductions 950,252 1,034,401 3,823,014 3,895,594
Net income \$1,399,977 \$1,094,749 \$5,378,886 \$3,726,360

Note—Provision has been made in the above statement for Federal taxes for the three months and 12 months ended April 30, 1942, of \$89,138 and \$122,734, respectively, additional to the amount required under the Revenue Act of 1941.—V. 155, p. 2464.

United Gas Improvement Co.—Weekly Output—
The electric output for the U. G. I. system companies for the week ended July 4, 1942, amounted to 111,955,575 kwh., as compared with 97,475,529 kwh. in the same week last year, an increase of 14,480,046 kwh., or 14.9%.—V. 156, p. 88.

U. S. Industrial Alcohol Co. (& Subs.)—Annual Report

Income Account for the Years Ended March 31
1942 1941
Net sales \$27,746,241 \$15,047,660
Cost of sales 19,302,840 11,883,560
Selling, general and administrative expenses 3,007,461 2,307,404
Net operating income \$5,435,940 \$856,696
Income credits 577,737 510,292
Gross income \$6,013,677 \$1,366,988
Income charges 567,600 255,683
Provision for Federal income taxes 1,950,000 275,000
Provision for contingencies 1,500,000 —
Net income for the year \$1,996,077 \$836,305
Dividends declared 847,881 195,615
Shares of common stock 391,238 391,238
Earnings per common share \$5.30 \$2.14
*Including provision for depreciation and amortization—1942, \$958,685; 1941, \$921,446.

Note—No liability incurred under the Excess Profit Tax Act of 1940, as amended.

Consolidated Balance Sheet, March 31
Assets— 1942 1941
Cash \$2,680,407 \$1,301,807
Notes and accounts receivable (net) 4,727,843 1,813,201
Finished goods 2,675,319 2,431,159
Raw materials and work in process 2,784,130 2,726,580
Supplies 1,031,640 527,426
Fixed assets 10,390,221 9,493,255
Investments (less reserve, \$684,914) 1,874,966 2,666,682
Prepaid expenses and deferred charges (less reserves) 781,463 597,226
Patents and licenses 1 —
Total \$26,945,990 \$21,557,337
Liabilities—
Accounts payable \$1,988,980 \$1,493,955
Dividends payable 376,836 195,619
Federal income and other taxes 2,515,243 503,191
Other current liabilities 831,351 1,006,500
Other liabilities and deferred credits 116,472 87,389
Reserves 2,217,466 193,292
Common stock 17,544,996 4,934,563
Capital surplus (transferred to capital stock as of March 31, 1942) — 12,610,433
Treasury stock (14,402 shares at cost) Dr325,845
Earned surplus from April 1, 1940— 1,680,491 532,295
Total \$26,945,990 \$21,557,337
*After reserves for depreciation and amortization of \$13,953,850 in

1942 and \$13,621,933 in 1941. †Represented by 391,238 no par shares.—V. 156, p. 88.

United Traction Co., Albany, N. Y.—Plan Confirmed—

An order signed by Judge Frederick H. Bryant, filed July 1 in U. S. Court at Utica, N. Y., confirms the amended plan for reorganization of the company.

The court starts the new company off with Nelle F. Towner as President; Robert H. McCarthy, Vice-President; Newton R. Cass, Secretary, and Victor L. Johnson, Treasurer.

Voting trustees are Mr. Towner, Robert E. Whalen, Martin I. Nachtmann, B. Jernain Savage and Charles S. Aldrich.

Directors are Mr. Towner, William C. Ewen, William Van Waterman, Mr. McCarthy, A. David Schenker, Livingston W. Houston and Ray Finch.

The reorganization was under Chapter 77B of the Bankruptcy Act and a portion of Chapter X also was applied.

Mr. Towner is continued as trustee until further order by the court, and William C. Ewen, the reorganization manager, is authorized to accept the plan, which was approved also by the Commission.

The National Commercial Bank & Trust Co., Albany, and the National City Bank, Troy, are authorized to receive cash and securities of the reorganized company for distribution according to the plan.—V. 154, p. 1633.

Utah Power & Light Co.—Earnings—

Period End. May 31— 1942—Month—1941 1942—12 Mos.—1941
Operating revenues \$1,184,617 \$1,084,005 \$14,423,383 \$13,592,113
Operat. revenue deduct. and taxes 819,510 731,044 9,843,427 8,924,075
Net operat. revenues \$365,107 \$352,961 \$4,579,956 \$4,668,038
Rent for lease of plant 39,078 47,316 531,355 595,062
Operating income \$326,029 \$305,645 \$4,048,501 \$4,072,976
Other income (net) 1,158 1,114 16,623 16,491
Gross income \$327,187 \$306,759 \$4,065,124 \$4,089,467
Int., etc., deductions 181,295 174,385 2,135,294 2,128,125
Net income \$145,892 \$132,374 \$1,929,830 \$1,961,342
Dividends applicable to pref. stocks 1,704,761 1,704,761
Balance \$225,069 \$256,581
—V. 155, p. 2375.

Victor Chemical Works—Denies Price Fixing—

Denial that his company has at any time entered into any agreement to fix prices of oxalic and formic acids, or to create or sustain a monopoly so far as any of its chemical products are concerned, has been made by August Kochs, President of the company, which, with 20 other companies, has been named in indictments returned by a Federal Grand Jury at South Bend, Ind., as violating Federal anti-trust statutes.

"While we have not seen copies of the indictments," Mr. Kochs said, "some reports intimate that the practices charged imply a failure of the companies named to do everything possible in connection with the war effort."

"Precisely the contrary is the case with Victor Chemical Works. We presently are, and have been for some time, manufacturing both oxalic and formic acids to the limit of practical productive capacity. Ample evidence of our contribution to national defense is furnished in frequent commendations from the War Department. Illustrative is a statement of commendation made on March 20, at the very time the Department of Justice had access to our files and other reports. "This statement of commendation from the office of the Chief of Ordnance to Victor Chemical Works said:

"Your cooperation has been very helpful to us and we are very grateful to your company for the attitude you have taken in this whole oxalate situation."

"The market for both oxalic and formic acid is highly competitive. We are and have been manufacturing both to the limit of capacity. The indictments come as a surprise and a shock. We expect to make further statement after we have had an opportunity to study the indictments."—V. 155, p. 2287.

Virginia Electric & Power Co.—Earnings—

Period Ended May 31— 1942—Month—1941 1942—12 Mos.—1941
Operating revenues \$2,381,573 \$1,972,698 \$26,302,908 \$22,176,150
Operation 846,423 720,830 9,650,868 8,117,743
Maintenance 193,198 155,912 2,096,498 1,718,857
Depreciation 225,321 210,167 2,599,696 2,410,057
Federal income taxes 501,500 258,500 4,292,700 2,191,037
Other taxes 197,403 169,293 2,231,757 2,013,661
Net oper. revenues \$417,728 \$457,995 \$5,431,388 \$5,724,795
Other income, net loss 27,556 9,144 62,625 48,125
Balance \$390,172 \$448,851 \$5,368,763 \$5,676,669
Interest and amort. 151,058 145,172 1,816,850 1,757,764
Balance \$239,114 \$303,679 \$3,551,913 \$3,918,905
Preferred dividend requirements 1,171,602 1,171,602
Balance for common stock and surplus \$2,380,311 \$2,747,303

*Accruals for 1942 Federal income (normal and surtax) and excess profits taxes are based upon the 1941 Revenue Act plus an added provision of approximately \$975,000 for additional taxes which may be required under the proposed 1942 Revenue Act. This additional amount is being spread monthly upon the basis of taxable income. The amounts shown above for Federal income taxes include provision for estimated excess profits taxes of \$2,667,200 for the 12 months ended May 31, 1942 (1941—\$586,100).

For comparative purposes Federal income and excess profits taxes for each month of 1941 have been restated to give effect to the Revenue Act enacted in September, 1941.—V. 155, p. 2375.

Wabash RR.—Admitted to the List and to Dealings—

The New York Stock Exchange on June 30 admitted to the list and to dealings the first mortgage 4% bonds, series A, due Jan. 1, 1971; general mortgage 4% income bonds, series A, due Jan. 1, 1981, and general mortgage 4% income bonds, series B, due Jan. 1, 1991. The securities of the old Wabash Ry. were suspended from dealings.—V. 156, p. 68.

Wagner Baking Corp.—Earnings—

24 Weeks Ended— June 13, '42 June 14, '41 June 17, '40 June 17, '39
*Net profit \$154,343 \$194,297 \$144,600 \$45,756
*After depreciation, Federal income and capital stock taxes and other deductions. †Equal to \$1.18 per share of common stock in 1942, \$1.42 in 1941, and 98 cents per share in 1940.—V. 155, p. 2375.

Walgreen Co.—June Sales Up 18.1%—

Period Ended June 30— 1942—Month—1941 1942—6 Mos.—1941
Sales \$7,998,938 \$6,774,468 \$45,696,147 \$39,891,527
—V. 155, p. 2376.

(The) Wayne Pump Co.—Earnings—

6 Months Ended May 31— 1942 1941
Profit after all credits and charges \$437,393 \$443,414
Dividends received from English subsidiary 28,146 —
Dividends received from Brazilian subsidiary 40,206 —
Total \$505,746 \$443,414
Estimated Federal income tax \$155,000 106,000
Net profit for the period \$350,746 \$337,414
Earnings per share of cap. stock \$1.21 \$1.16
*No provision has been made for Federal excess profits taxes as it does not appear that the company will have any liability therefor based on information available at this time.

Note—Based upon information received from foreign subsidiary companies, the net earnings of those companies for the six months ended May 31, and which are not included in the above, are as follows: English subsidiary, \$26,701 in 1942 and \$17,744 in 1941; Brazilian subsidiary, \$11,643 in 1942 and \$4,006 in 1941.—V. 155, p. 1760.

Warren Brothers Co.—Hearing July 28—

Following the filing by company of a petition for confirmation of its reorganization plan, Judge Bewster of the U. S. District Court, Boston, has set 10:30 a. m. July 28 at Springfield as the date and place for a hearing on the petition. The Court has already declared the plan to be fair and feasible and the required amounts of debt and stock have been deposited in assent to the terms of the plan. The hearing set for July 28 is a formality required by law.—V. 155, p. 2192.

Wayne Screw Products Co.—20-Cent Dividend—

A dividend of 20 cents per share has been declared on the common stock, par \$4, payable July 30 to holders of record July 15. On May 15, last, an extra of 10 cents and a dividend of 10 cents were paid. Payments in 1941 were as follows: May 28, 20 cents, and Aug. 25 and Oct. 15, 10 cents each.—V. 155, p. 2016.

Wellman Engineering Co.—10-Cent Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, no par value, payable Aug. 1 to holders of record July 15. A like amount was paid on April 1, last, and on Feb. 1, July 15 and Dec. 1, 1941.—V. 155, p. 928.

West Suburban Hospital Association—Bonds Called—

A total of \$69,000 of first (closed) mortgage gold bonds dated Aug. 1, 1927, due by extension on Feb. 1, 1945, have been called for redemption as of Aug. 1, 1942, at 100% and the face value of the two coupons, each for 1½%, representing "unpaid interest for the period from Aug. 1, 1935, to Jan. 31, 1936, inclusive, plus accrued interest at the rate of 5% per annum on said bonds to Aug. 1, 1942. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. La Salle St., Chicago, Ill.—V. 155, p. 195.

Western Auto Supply Co.—June Sales Off—

Period Ended June 30— 1942—Month—1941 1942—6 Mos.—1941
Retail sales \$2,785,000 \$3,893,000 \$16,230,000 \$17,445,000
Wholesale sales 1,777,000 2,554,000 12,732,000 12,773,000
Combined sales \$4,562,000 \$6,447,000 \$28,962,000 \$30,218,000
—V. 155, p. 2288.

Western Massachusetts Cos.—Earnings—

(Including its constituent companies)
Period Ended March 31— 1942—3 Mos.—1941 1942—12 Mos.—1941
*Balance avail. for ret., res., divs. and surpl. \$617,875 \$835,367 \$2,387,261 \$3,003,691
*After deducting interest, taxes, etc.—V. 155, p. 2376.

Western Pacific RR.—Earnings—

May— 1942 1941 1940 1939
Gross from railway \$2,798,049 \$1,745,053 \$1,499,121 \$1,299,034
Net from railway 1,112,236 401,854 322,425 139,263
Net ry. operat. income 833,335 217,878 133,211 *17,644
From Jan. 1—
Gross from railway 12,752,414 7,808,573 6,362,030 5,658,879
Net from railway 4,320,529 1,829,178 1,021,473 530,801
Net ry. operat. income 3,018,934 863,077 182,677 189,624
—V. 155, p. 2104.

Western Ry. of Alabama—Earnings—

May— 1942 1941 1940 1939
Gross from railway \$356,215 \$184,200 \$147,193 \$137,361
Net from railway 152,186 35,650 18,192 15,874
Net ry. operat. income 72,115 12,149 9,474 3,439
From Jan. 1—
Gross from railway 1,489,669 898,668 725,424 687,377
Net from railway 3,180,253 2,732,602 2,105,314 1,245,448
Net ry. operat. income 256,025 82,401 33,802 36,114
—V. 155, p. 2192.

Wheeling & Lake Erie Ry.—Earnings—

May— 1942 1941 1940 1939
Gross from railway \$2,087,477 \$1,947,263 \$1,423,829 \$865,338
Net from railway 788,617 791,373 537,697 172,259
Net ry. operat. income 243,420 313,009 415,829 131,930
From Jan. 1—
Gross from railway 9,072,934 7,852,695 6,327,575 4,865,196
Net from railway 3,180,253 2,732,602 2,105,314 1,245,448
Net ry. operat. income 1,077,562 1,649,009 1,671,366 975,151
—V. 155, p. 2192.

Whiting Corp.—To Pay 20-Cent Dividend—

A dividend of 20 cents per share has been declared on the common stock, payable July 15 to holders of record July 6. This compares with 40 cents paid on April 15, last, and 20 cents on Jan. 15, 1942. Distributions during 1941 were as follows: Feb. 15, 20 cents; April 25, 40 cents, and July 15 and Oct. 15, 20 cents each.—V. 155, p. 1608.

Wisconsin Central Ry.—Earnings—

Period Ended May 31— 1942—Month—1941 1942—5 Mos.—1941
Total revenues \$1,643,264 \$1,576,751 \$7,642,330 \$6,224,973
Total expenses 1,037,488 970,372 5,171,531 4,222,970
Federal income taxes 31,117 76,921 248,738 125,882
Taxes, other than Fed.— 106,734 91,370 486,774 432,395
Net after taxes \$407,926 \$438,087 \$1,735,288 \$1,443,732
Hire of equipment, Dr. 9,075 28,874 154,450 190,568
Joint facility rents, Dr. 30,862 35,432 152,195 163,775
Net ry. oper. income \$367,988 \$373,781 \$1,428,643 \$1,089,389
Other income, net— 3,936 Dr20,198 11,931 Dr7,640

Total income \$371,925 \$353,582 \$1,440,574 \$1,081,740
Fixed charges:
Rent for leased road and equipment \$6,658 \$6,658 \$33,288 \$34,479
Interest being accrued and paid 7,786 9,315 39,329 45,922
Net after charges \$357,481 \$337,610 \$1,367,956 \$1,001,348

*Includes amortization of defense projects, \$2,179 in May, 1942, and \$3,961 for 5 months, 1942; equivalent (in excess of normal depreciation), \$25,189 in May, 1942, and \$98,682 for 5 months, 1942. †Does not include interest being accrued and not paid as reflected on corporate books.—V. 156, p. 88.

Wilson & Co., Inc.—Accumulated Dividend—

The directors have declared a dividend of \$1.50 per share on the \$6 cumulative preferred stock, no par value, payable Aug. 1 to holders of record July 17. A similar distribution was made on Feb. 2 and May 1, last, as compared with \$3 on Nov. 1, 1941. The current dividend covers the period from Nov. 1, 1941, to Jan. 31, 1942.—V. 155, p. 1520.

(F. W.) Woolworth Co.—June Sales Up 19.4%—

Period End. June 30— 1942—Month—1941 1942—6 Mos.—1941
Sales \$3,024,988 27,652,730 184,898,248 159,034,950
—V. 156, p. 88.

Worthington Pump & Machinery Corp.—Harrison Plant Awarded Navy "E"—

The corporation's Harrison, N. J., plant on June 26 was awarded a Navy "E" pennant for excellence of production. At the conclusion of the ceremonies Rear Admiral Henry A. Wiley also presented Navy "E" button insignia to Worthington employees of various departments and division of the Harrison plant.—V. 155, p. 2288.

Yazoo & Mississippi Valley RR.—Abandonment Denied

The ICC on June 18 denied the company's petition to abandon a branch line of railroad extending southeasterly from milepost 0.43 at Rosedale to milepost 24.55 at Boyle, approximately 24.12 miles, in Bolivar County, Miss.—V. 156, p. 88.