# The Commercial and FINANCIAL CHRONICLE

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

Abitibi Power & Paper Co., Ltd.-Must Pay Interest

Abitibl Fower & Application of Interest—

Justice Kellock in the Ontario court, in a judgment on motion of the liquidator for the company for the taking of the accounts of the company in the master's office, ruled that bondholders were entitled to interest on interest and that the bonds are payable at option of the holder in United States funds. Indications are that an appeal will be taken against the directive.—V. 159, p. 1237.

Addressograph-Multigraph Corp.—Earnings-

(Including earnings of the Canadian subsidiary but excluding results operations of the British, French and German subsidiaries.)

1944-9 Mos -- 1943 1944-12 Mos \$3,290,383 \$3,140,627 \$4,850,520 \$4,308,015 145,207 282,855 74,025 208,005 260,472 82,007 272,575 425,205 99,515 6,937 366 8.294 1.332 

 Net profit
 \$2,781,359
 \$2,589,777
 \$4,044,931
 \$2,793,420

 ac, & exc. prof. taxes
 1,955,488
 1,751,151
 2,929,337
 1,264,857

 \$825,871 Net profit from oper. es. for unreal, foreign exchange \$838,626 \$1,115,594 \$1,528,563 Cr5,799 Dr9,066 Dr1,676 Dr3,267

Net profit for period\_ \$822,604 \$844,425 \$1,106,528 \*\$1,526,887 Earnings per share... \$1.09 \$1.12 \$1.46 \$2.02 \*Profits for 12 months ended April 30, 1943, are after renegotiation settlement and Federal tax provision based on lower tax rates in effect until June 30, 1942, and after write-off of foreign investments for Federal tax purposes.—V. 159, p. 1137.

Affiliated Fund, Inc .- To Pay Usual Three-Cent Div.

The directors have declared a dividend of three cents per share on the common stock, par \$1.25, payable July 15 to holders of record June 30. A like amount was disbursed on Jan. 15 and April 15, last. In 1943 the company paid the following dividends: Jan. 15, April 15, July 15 and Oct. 15, three cents each, and Oct. 15 and Dec. 20, extras of five cents each.—V. 159, p. 2185.

Alleghany Corp .- To Redeem Two Bond Issues-

Alleghany Corp.—To Redeem Two Bond Issues—
The corporation announces that it will redeem on Aug. 9, next, at 102½ and interest, all of its \$21,661,000 outstanding 20-year collateral trust convertible 5% bonds, due June 1, 1949, and all of the 20-year collateral trust convertible 5% bonds, due April 1, 1950 (\$18,036,000 outstanding). Payment will be made at the office of J. P. Morgan & Co. Incorporated, 23 Wall St., New York, N. Y. Holders of the called bonds may obtain immediate payment of the full redemption price with accrued interest to Aug. 9, 1944, upon presentation of said bonds at above-mentioned office.

In the case of the 1950 maturities, these bonds may be converted—(a) until and including but not after Aug. 9, 1944, into preferred stock and common stock of the corporation, as provided in the indenture; or (b) until and including but not after Aug. 8, 1944, into common stock of the corporation as provided in its plan of reorganization.

Trustee Appointed for New Note Issue-

The Continental Bank & Trust Co. of New York has been appointed trustee of the \$30,000,000 of 34% secured convertible notes, due April 15, 1954. See offering in V. 159, p. 2409.

Allis-Chalmers Mfg. Co.—New Director—

Ernest Mahler, Executive Vice-President of Kimberly Clark Corp., has been elected a director, succeeding R. G. Hutchins, of New York, who is retiring after 31 years of service.—V. 159, p. 2073.

Aluminum Co. of America—Secondary Offering—The Mellon Securities Corp. and Blyth & Co., Inc., announced June 8 the completion of a secondary offering of 25,000 common shares (no par) at \$32 per share, with a concession to dealers of 70 cents per share.—V. 159, p. 2409.

Aluminum Co. of Canada, Ltd .- To Issue Bonds-

The Quebec Public Service Board has authorized the company to create an issue of \$50,000,000 of first mortgage bonds and to issue immediately \$40,000,000 of these bonds. The issue will be divided into two groups with series "A" totaling \$13,750,000 at 3½% of which the principal, premium and interest will be payable in Canadian currency. The second group series "B" will total \$26,250,000 bearing interest at 3½% and will be payable as to principal, premium and interest in U. S. currency. principal, premium.

The second group series "B" win to be sold to a group of not more.

U. S. currency.

The new series "B" bonds are to be sold to a group of not more.

FLORIDA & NEW JERSEY **Municipal Bonds** 

MUNICIPAL DEPARTMENT

ALLEN & CO.

30 BROAD STREET

than eight investors in the United States at 101.87%.

The Commission has given the company permission to retire its \$9,500,000 series "A" 4% bonds and its \$9,500,000 series "B-4" bonds.

—V. 159, p. 441.

American Bantam Car Co.—Registrar—

The Commercial Trust Co. of New Jersey has been appointed registrar for the stock of the above company.—V. 154, p. 49.

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American Brake Shoe Co.-Extra Distribution-

The directors on June 14 declared an extra dividend of 15 cents per share and the usual quarterly dividend of 25 cents per share on the common stock, both payable June 30 to holders of record June 22. An extra of 10 cents per share was paid on March 31, last. In 1943, the following extra distributions were made: June 30 and Sept. 30, 15 cents each; and Dec. 28, 50 cents.—V. 159, p. 2073, 1857.

American Distilling Co.--Meeting Again Postponed-\The meeting of stockholders has been postponed again until July 7 because of lack of a quorum.—V. 159, p. 2185.

American Gas & Power Co .- Sale of Subsidiary-

American Gas & Fower Co.—Sale of Substituary—
The SEC on June 12 issued an order permitting the sale of the common stock of St. Augustine Gas Co., consisting of 2,771 shares of \$100 par value each, to H. Hansell Hillyer for the sum of \$100,000 plus net earnings from Jan. 31, 1944, to the date of closing, and to-deposit such proceeds with the trustee of American Gas and Power Co.'s debenture indenture as substitute collateral for the securities being sold.—V. 159, p. 2410.

### FIRM

Bids - - Offerings Unlisted Securities

For Brokers, Dealers, Institutions, Corporations

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INCORPORATED

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American Crystal Sugar Co. (& Subs.)-Annual Report

Years Ended March 31-	1944	1943	1942
*Gross sales of refined sugar and dried pulp		\$21,920,067	\$20,868,827
Cost of sales (incl. sell., gen. & ad- ministration expenses)	16,916,794	19,774,069	17,403,699
Profit from sales Net oper, inc. from other sources	\$419,816 1,169,864	\$2,145,999 715,620	\$3,465,128 178,723
Net operating incomeOther income	\$1,589,680 41,547	\$2,861,619 46,950	\$3,643,851 39,721
Gross income Other deductions Federal income taxes Federal excess profits taxes	\$1,631,226 385,481 245,000 †527,000	\$2,908,569 366,343 741,000 †711,000	\$3,683,572 183,477 1,050,000 980,000
‡Est, refund of pr. year's Fed, taxes  Balance surplus  Earned surp, at begin, of the year  Surplus cr. applic, to prior years_	\$975,745 4,562,133	\$1,090,227 4,493,969	\$1,470,095 3,930,802 115,134
Total Preferred dividends Common dividends	\$5,537,879 385,124 272,975	\$5,584,196 385,122 636,940	\$5,516,032 385,122 636,940
Earned surplus at end of the year Capital surplus at end of the year Earnings per common share	\$4,879,781 7,983,696 \$1.62		\$4,483,969 7,983,696 \$2.99

sugar sold. †After \$58,000 in 1944 and \$79,000 in 1943 for post-war

Note—Net income is after depreciation (applicable to products sold) aggregating \$918,955 for 1944, \$908,237 for 1943 and \$883,880 for 1942.

Consolidated Balance Sheet, M	arch 31	e jako
Assets-	1944	1943
Cash	\$313.939	\$296.155
U. S. Government securities		125,000
Accounts receivable		1,489,800
Inventories		12,187,876
	257,449	172,561
Advances applicable to growing crops		13,071,486
Fixed assets (net)	12,020,164	
Other assets	886,527	256,660
Total	\$26,114,237	\$27,599,540
Liabilities-		100
Notes payable to banks	\$500,000	\$1,000,000
Accounts payable	463,719	290,690
Accounts payable		230,030
*Accrued Federal taxes on income and excise		0 500 500
tax on manufacture of sugar	1,278,963	2,722,388
Other accrued taxes		205,486
Estimated additional payments for beets		74,441
Reserves	734,713	701,227
6% cumulative first preferred stock (\$100 par)	6.419.820	6.419,820
Common stock (\$10 par)	3,639,660	3,639,660
Earned surplus		4,562,133
Capital surplus	7,983,696	7,983,696
The state of the s		Name and Address of the Owner, where the Owner, which is the Owner, wh

\$26,114,237 \$27,599,540 °Less U. S. Treasury tax notes of \$505,000 in 1944 and \$700,000 in 1943.—V. 159, p. 1033.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

American-Hawaiian Steamship Co. (& Subs.)-Earns. 1944 1943 - \$1,049,689 \$2,515,917 - 551,719 1,598,647 3 Months Ended March 31— Operating revenue ————— Operating expenses ————— \$917,270 174,310 \$7,427,864 315,225 Earned surplus, March 31 \$7,112,639 \$7,305,806
Earnings per common share \$0.70 \$0.93
\*Including depreciation of \$51,015 in 1944 and \$73,541 in 1943.
†Less post-war refunds of \$14,500 for 1944 and \$61,000 for 1943. \$7,305,806

> Banks, corporations and individuals have found us a ready market place for large or small blocks of securities sometimes otherwise unmarketable.

> > Inquiries invited

HILL, THOMPSON & CO., INC.

120 Broadway, New York 5, N. Y.

Consolidated Balance Sheet, March 31, 1944

Consolidated Balance Sheet, March 31, 1944

Assets—Cash in banks and on hand, \$4,956,583; obligations of the U. S. and its instrumentalities at cost, less amortization of premiums, \$5,284,480; accounts receivable (U. S. Gout., less reserve), \$2,085,107; miscellaneous accounts receivable and claims, \$733,435; inventory of supplies, \$39,704; right to receive post-war refund of excess profits tax, estimated, \$581,300; mixed claims awards receivable (less reserve of \$2,323,888), \$1; investments in stocks of other companies, \$686,064; assets allocated to insurance fund (cash in banks), \$48,129; U. S. Treasury notes, at cost, less amortization of premiums of \$1,101,871), \$1,150,000; vessel replacement fund assets, deposited in banks to the tredit of U. S. Martime Commission and American-Hawaiian Steamship Co., joint account (cash in banks), \$566,840; U. S. Treasury notes and Home Owners Loan Corporation bonds, at cost, less amortization of premiums of \$8,246,460), \$8,813,300; cost, less depreciation of vessels requisitioned as to title, for which compensation is due from the U. S. Govt, \$8,002; capital assets (less depreciation of \$8,241,115), \$471,026; unexpired insurance and other deferred items, \$17,486; total, \$24,826,488.

Liabilities—Accounts payable and accrued liabilities \$1,554,570, 20.2

\$24,826,488.

Liabilities—Accounts payable and accrued liabilities, \$1,554,578; Federal income and excess profits taxes, estimated, \$1,892,335; reserve for cargo claims, \$10,000; reserve for offitingencies, \$580,000; reserve for insurance, \$1,150,000; reserve for vessel replacements, \$8,232,936; capital stock (\$10 par), \$4,203,000; earned surplus, \$7,112,639; total, \$24,826,488.—V. 159, p. 345.

American	Gas	&	Electric (	Co. (&	Sul	bs.)—Earnings—	
			1044 14	onth_1	043	1944-12 Mos -1943	

Period End, April 30-	1944-Mc	nth-1943	1944-12 N	Ios1943	
Subs. Consolidated:	\$	\$	\$	\$	
Operating revenue	9,851,236	9,017,794	115,145,901	106,517,958	
Operation	3,258,962	2,880,373	39,636,720	34,652,944	
Maintenance	592,859	485,132	7,363,673	5,749,403	
	1,167,023	1,141,973	13,933,573	13,523,493	
Depreciation	657,999	643,270	7,837,835	6,609,286	
*Federal income taxes_		1.064.607	12.365,281		
*†Fed. exc. profits tax	1,244,160			9,781,953	
Other taxes	850,208	814,608	10,052,597	9,161,503	
Operating income	2,080,024	1,987,831	23,956,221	23,157,804	
Other income	42,700	. 21,391	260,473	276,929	
Gross income	2.122,724	2.009.222	24,216,694	23,434,733	
Interest on fund, debt	599,846	601,742	7,206,244	7,268,077	
Amort. of elec. plant	033,010	001,712	1,000,011	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
acquisition adjust	3.977	‡8,333	30,303	\$100,000	
†Reservation of income	70,441	70,000	191,081		
Other inter. & deduct.	24,420	65,868	*.677,182	521.084	
Diver an off stocks	318,548	323,640	3,879,007	3,884,099	
Divs. on pfd. stocks	313,340	323,040	3,613,001	5,00 ±,003	
Bal, earn, for com-		F. Carrie	K. Harris		
mon stocks	1,105,491	1,009,639		11,661,474	
Divs. on com stocks	1,172,819		9,267,926	9,506,009	
Undistributed net in-	170 110		147 1 3 14	TA . 1	
come of subs. con-	167,328	1.009,639	2,964,951	2,155,465	
solidated	101,320	1,009,039	2,304,301	2,100,400	
. Amer. Gas and Elec. Co	0.1			2.7	
Undistrib, net inc. of					
sub, consol, as above	167,328	1,009,639	2,964,951	2,155,465	
Inc. of Amer. Gas and					
Elec. Co. from sub-		1000		2.27	
sid, consolidated-	34 A	3 3 5 7			
Divs, on com, stocks	1.172,819		9,267,926	9,506,009	
. Divs. on pfd. stocks	46,007	54,165	641,820	649,978	
Int, on bonds and	20,00	0.1,200			
advances	63,337	63,838	761,163	795,831	
Other income	2,168	2,585	32,569	39,261	
Other meditie	2,100	2,000	52,000	00,201	
Total	1,217,003	1,130,227	13,668,429	13.146.544	
Gen. taxes & exps., net	24,292	27,881	276,541	269,523	
Gen. taxes & exps., net	24,292	21,001	210,341	209,023	
Balance	1,192,711	1,102,346	13.391.887	12.877.021	
Int. & miscell, deducts.	88,353	90,640			
Federal income taxes		57,381			
Divs. on pfd. stock	140,767				
Divs. on pid. stock	140,767	140,767	1,089,209	1,009,209	
Bal. earn, for com-	eng to			1.20	
mon stock	890.846	813.556	10.093.163	9.430.388	

890,846 10,093,163 \*After deducting the 10% post-war credit part of which is to be currently realized as a result of debt retirement. If Federal income and excess profits taxes for the year 1942 were to be restated to reflect the provisions of the Revenue Act of 1942, as enacted in October, the tax charge for the 12 months ended April 30, 1943, would be \$18,864,158 (instead of \$19,652,361).

of \$18,864,158 (instead or \$19,652,361).

The Internal Revenue Code has permitted the amortization over a 5-year period of certain facilities of three subsidiary companies that have been certified by the War or Navy Departments as necessary in the war effort. The subsidiary companies do not record the amortization on their books, but, in addition to normal depreciation on these facilities, they have charged income deductions and credited a special reserve with the resulting tax decrease.

The stated for comparative nursees. Uses \_V 159 n. 2185

‡Restated for comparative purposes. ¶Loss.—V. 159, p. 2185.

American Insulator Corp. (of Del.)-	—Earning	SS
Quarters Ended March 31— Gross sales	1944 \$637,014	
*Cost of goods sold	427,510	438,029
Selling, administrative and general expenses	63,361	62,843
Gross profit	\$146,143	\$146,039
Discounts on purchases	269	Dr856
Profit before taxes on income	\$146,412	\$145,183
Federal income taxes	14,400	14,419
†Federal excess profits taxes	89,370	88,531
Pennsylvania income taxes	5,860	6,299
Approp. as res. for contings. & post-war adjs	6,367	6,469

	Balance of net income	\$30,415	\$29,465
	*Including depreciation of \$10,825 for 1944	and \$10,72	0 for 1943.
*	†After deducting post-war credit of \$9,930 for 19	44 and \$9.83	37 for 1943.
	—V. 159, p. 1033.		
	Amounds Betwelesses Com. 10 Cal.	27	. 7
×	Amerada Petroleum Corp. (& Subs.)	-Earnin	gs
	Years Ended Dec. 31—	1943	1942
	Operating income	\$20,500,064	\$16,977,571
	*Operating, geophysical, geological and admin-	,,	420,011,012
-	istrative expenses, lease rentals, taxes, etc	8.237.987	6,959,166
		0,001,001	0,000,200
	Gross profit	\$12 262 077	\$10 019 405
	Other income	346 025	319,160
	1	- 510,020	213,100
	Total income	\$12,608,102	\$10 227 565
	Intangible drilling costs, deprec., deplet. and	412,000,102	φ10,55 1,000
ä	leases abandoned and expired	7 026 221	7,065,680
	and and and the capitod and capitod	1,020,331	1,000,000
	Net profit	' 64 701 PM1	\$3,271,885
	Dividends paid	1 577 250	1,577.350
	Earnings per share	\$6.06	

<sup>e</sup>Including Federal income tax; no provision for excess profits tax considered necessary.

Consolidated Balance Sheet, Dec. 31, 1943

ssets—Cash, \$5,378,246; U. S. Govt. securities, \$1,500,000; accounts pivable, \$2,981,519; inventories, \$1,416,218; investments, \$1,113,593; paid expense, etc., \$26,351; properties, plant and equipment (less intangible drilling costs, and reserves for depreciation, depletion, of \$57,288,000), \$13,434,753; total, \$25,850,679.

Liabilities—Accounts and taxes payable, \$2,660,570; reserve for insurance, \$107,953; reserve for contingencies, \$1,465,665; capital stock (922,075 no par shares), \$13,581,375; earned surplus, \$10,665,707; treasury stock (133,400 shares reacquired), Dr\$2,630,591; total, \$25,850,679.—V. 159, p. 1965.

American Rolling Mill Co.—Controller Named— H. H. Tullis, former Assistant Controller, has been elected Controller. V. 159, p. 1754.

American Power	& Light Co. (&	Subs.)—Earnings—
	1944—3 Mos.—1943	

	8	5	Ф	Φ.	
Operating revenues	36,140,136	32,834,060	135,706,421	123,598,396	
Operating expenses	14,563,035	12,313,078	52,118,777	48,103,906	
Federal taxes	6,753,699	4,675,711	20,866,897	16,203,638	
Other taxes	2,244,443	2,239,135	10,109,125	9,960,263	
Prop. retire. & deplet. reserve appropriation	2,935,415	2,988,455	11,748,113	11,778,380	
Net oper, revenues	9,643,544	10 619 691	40,863,509	37,552,209	
	97.045	92,262		211,824	
Other income (het)	97,040	94,204	503,102	211,024	
Gross income Int. to public, etc., de-	9,740,589	10,710,943	41,216,611	37,764,033	
deductions	4,027,365	4,057,567	15,611,551	15,771,955	
Balance	5,713,224	6,653,376	25,605,060	21,992,078 -	
*Pfd. divs. to public	1,822,198	1,792,946	7,186,554		
Portion applie. to mi-	1,022,100	1,102,010	1,100,001	1,212,100	
nority interests	14,040	17,919	49,008	49,165	100
Net equity of Amer. P. & L. Co. in inc.					
of subsidiaries	3,876,986	4,842,511	18,369,498	14,771,150	
Net equity (as above)	3,876,986	4,842,511	18,369,498	14,771,150	
Other income	35,777	14,380		65,040	100
v 1 and a vit 1 .					Š,
Total	3,912,763	4,856,891	18,471,570		
Expenses	136,900	125,754			
Int. and other deducts.	588,653	685,085			
Income taxes	142,904	71,052	949,164	330,401	
Belance surplus	3 044 306	3.975.000	15.089.128	11.330.209	

\*Full dividend requirements applicable to respective periods whether arned or unearned.—V. 159, p. 2410.

American Screw Co.—New Vice-Presidents—
Charles O. Drayton has been elected Vice-President in charge of
les and Gerge H. Reamer has been elected Vice-President in charge
manufacturing. Both men have been with the company about six
arts.—V. 159. D. 1875. years.—V. 159, p. 1857.

## American Telephone & Telegraph Co.-April Earnings

Net operating income \$1,880,680 \$1,989,449 \$7,721,936 \$10,630,756 tet income 250,423 494,389 40,743,110 43,186,067 

## American Type Founders, Inc. (& Subs.)—Earnings— Statement of Consolidated Income for the fiscal years ended

Net salesCost of goods sold	31,534,452	\$33,839,549 28,462,439
Gross profitSelling and general expense	\$7,065,090	\$5,377,110 1,915,086
Net operating profitOther income	\$4,600,015 186,412	\$3,462,023 232,203
Total income Other deductions Federal income taxes Federal excess profits tax Provision for postwar transition	696,500 *2,430,000	1,300,000
Net profit  Dividend paid  Earnings per share  *After deducting \$270,000 for post-war credit.	284,051 \$1.76	\$1,111,150 284,051 \$1.95

Note—(1) Depreciation of \$355,217 in 1944 and \$290,824 in 1943 has een charged in the above statement.

(2) No provision is made in 1943 for Federal excess profits tax.

Consolidated Balance Sheet March 31

Consolidated Balance Sheet ma	ICH OI	
Current assets, munitions division	1944	1943
Cash		\$5,809,032
CashAccounts receivable	\$4,226,563	3,407,022
Recoverable expen. for equipment, etc	592,581	1,972,794
Material and other manufacturing costs	4,365,880	
Munitions inventories		4.819.716
Mullitons inventories		363,372
Accountability to commercial division	_ 0/331,443	303,314
Current assets, commercial division:	10.000	
Cash	4,697,045	3,226,761
U. S. tax savings notes, series C	. 54,000	1,500,000
Accountability of munitions division		
*Accounts and notes receivable	1,244,167	1,811,266
Inventories	1,632,100	2,500,199
Cash surrender value of life insurance	79,610	63,915
Cash surrender value of the insurance	15,010	03,310
Mortgages receivable, sundry invests., etc., at	040 000	150 450
cost or less	246,097	150,452
Postwar refund of Federal excess profits tax	287,431	
†Land, buildings, machinery, equipment, etc	2,921,655	2,625,908
Unexpired insur. prem., prepaid rent and taxes	287,167	193,287
Factory and shipping supplies, etc	150,153	119,870
Ante cook from amples Presenter oth items	68,828	
Amts. receiv. from employ. & sundry oth. items	30,020	, , ,,,,,,,,,,
	¢24 492 717	\$28,634,832
Total	\$24,423,111	φ20,004,002

	Inventories	1,632,100	2,500,199	
	Cash surrender value of life insurance	79,610	63,915	
	Mortgages receivable, sundry invests., etc., at		1 . 11 1	
	cost or less	246,097	150,452	
	Postwar refund of Federal excess profits tax	287,431	14-3	
	†Land, buildings, machinery, equipment, etc	2,921,655	2,625,908	
	Unexpired insur. prem., prepaid rent and taxes	287,167	193,287	
Ť	Factory and shipping supplies, etc	150,153		
	Amts. receiv. from employ. & sundry oth. items	68,828		
	Zimos. Tecciv. Tront employ. Co barrary but to the		-	
	Total	\$24,423,717	\$28,634,832	
	Current liabilities, munitions division:	-10-11-11-11-11	and the state of	
	‡Regulation "V" loan notes payable to banks	\$8,759,290	\$8,115,826	
		7,13 17 37 3	110 1 100	,
	Accounts and subcontractor claims pay., trade	3,404,730	3,024,349	
	and sundry	3,404,730	363,372	
	Accountability on two munition contracts		4,418,389	
	Amount payable under renegotiation settlement		450,000	
	Reserve for contingencies		450,000	
	Current liabilities, commercial division:		357,223	
•	Accounts payable, trade and sundry accruals	561,166		
,	Reserve for Federal taxes on income	100.014	1,342,090	
	Amounts payable after March 31, 1945	126,814	21,000	
	Contract payable	1. Profession 15	21,000	
	Reserve or such Fed; taxes on income as may		127 500	٦,
	be payable when instal. profits are realized_	150,000		
	Reserve for postwar transition	900,000		
	Capital stock (par \$10)		5,681,010	
	Capital surplus	1,726,277		
	Earned surplus	3,114,431	2,397,797	
		end 402 717	\$20 E24,022	
	Total	\$24,423,111	\$40,034,034	

\*After deducting reserve of \$200,000 in 1944 and \$251,963 in 1943. †After allowing for depreciation of \$2,382,617 in 1944 and \$1.860,447 in 1943. ‡After deducting \$2,309 in 1944 and \$84,174 in 1943 on deposit with trustee.—V. 159, p. 634.

### American Viscose Corp .- To Increase Capacity-

American Viscose Corp.—To Increase Capacity—

The directors have appropriated funds for the purchase of additional equipment for the company's plants at Nitro, W. Va., and Meadville, Pa., which will be obtained as soon as conditions permit its purchase. It is important to note, the company states, that this may not be possible until the war has ended or until the pressure of war demand for metals and other vital materials has very materially decreased.

When obtained, the new equipment will be used to increase the output of viscose process rayon staple at the Nitro, W. Va., plant by approximately 12,000,000 pounds a year, and to increase the annual output of accetate rayon yarn at the Meadwille, Pa., plant by approximately the same poundage, according to the company's anneuncement.

The corporation on June 45 announced that the Procurement Office of the U. S. Army, Medical Department has ordered 16,000 dozen new-type elastic bandages made of "Vinyon" E, the elastic "Vinyon" yarn manufactured by the American Viscose Corp. Of the total number, 12,000 dozen will be manufactured by Medical Fabrics, Inc., of Paterson, N. J., and 4,000 dozen by Arbeka Webbing Co., of Pawtucket, R. I.—V. 159, p. 1651.

## American Water Works & Electric Co., Inc .- Output-

Power output of the electric properties of this company for the week ending June 10, 1944, totaled 83,506,000 kwh., an increase of 6.62% over the output of 78,324,000 kwh. for the corresponding week of 1943.—V. 159, p. 2410.

#### Anaconda Wire & Cable Co.-New Awards-

Three stars are displayed on the Army-Navy "E" flags of two plants of this company, it was announced on June 14. The plants are at Hastings-on-Hudson, N. Y., and Marion, Ind. Original "E" awards were made at both plants in June, 1942, and have been renewed at six months' periods since, each renewal bringing a star.—V. 159, p. 2298.

#### Arkansas Power & Light Co.—Earnings—

1044 Mo	nth1943	1944-127	Mos -1943
			5,526,271
			1,238,426
			855,919
00,122			1 1 1 1 1 1 1 1 1
105,000	97,000	1,476,000	1,397,000
\$341,942	\$264,322	\$4,250,256	\$2,959,438
28,750		171,250	
\$313 199	\$264 322	\$4 079 006	\$2,959,438
2,694	910	183,754	141,047
\$315.886	\$265,232	\$4,262,760	\$3,100,485
144,339	142,861	3,030,725	1,863,953
\$171,547	\$122,371	\$1,232,035	\$1,236,532
	\$1,240,241 575,628 127,950 89,721 105,000 \$341,942 28,750 \$313,192 2,694 \$315,886 144,339	\$75,628 *Cr179,693 127,950 111,591 89,721 72,206 105,000 97,000 \$341,942 \$264,322 28,750 \$313,192 \$264,322 2,694 910 \$315,886 \$265,232 144,339 142,861	\$1,240,241 *\$365,426 \$14,965,915 575,628 *\$C7179,693 7,488,840 127,950 111,591 842,826 89,721 72,266 907,993 105,000 97,000 1,476,000 \$341,942 \$264,322 \$4,250,256 28,750 171,250 \$313,192 \$264,322 \$4,079,006 2,694 910 183,754 \$315,886 \$265,232 \$4,262,760 144,339 142,861 3,030,725

Net income \$171,547 \$122,371 \$1,232,035 \$1,236,532 Divs applicable to pfd. stocks for period \$943,465 947,986 \$4,626 griving effect to a retroactive adjustment, recorded in April, 1943, reducing operating revenues \$614,626 and operating expenses \$612,761, applicable to other participants in the Southwest Power Pool. fincludes rent from lease of plant, in the amount of \$13,000 in the months of April, 1944, and 1943, respectively, and in the amounts of \$156,000 and \$156,745 in the 12 months ended April 30, 1944, and 1943, respectively, for transportation property leased to a subsidiary, which has been appropriated to the property retirement reserve—railway department.—V. 159, p. 1966.

(The) Aro Equipment Corp.—Acquires Drilling Rights Entry into the oil business in Oklahoma as a possible profitable tilet for its surplus earnings was announced on June 14 by this reporation, manufacturer of lubricating equipment, pneumatic tools

corporation, manufacturer of lubricating equipment, pneumatic tools and aircraft products.

In a communication to stockholders, J. C. Markey, President, stated that drilling rights had been acquired "in two very promising pieces of acreage south of Oklahoma City in Stephens County, Okla." Drilling will be started at once on sections of the property which are immediately adjacent to producing wells.

At a special meeting of stockholders on April 5 an amendment to the company's articles of incorporation was approved authorizing the company to engage generally in the oil business, but it is the present intention of the management to limit its activitise to the field of production.—V. 159, p. 2074.

## Associated Breweries of Canada, Ltd. - To Change

Associated Breweries of Canada, Ltd. — To Change Name —

The stockholders will vote July 11 on approving a proposal to change the name of this corporation to Sicks' Breweries, Ltd.

A letter to the shareholders, dated June 14, says in part:

"This change should be made now as it has been found that a great many people confuse Associated Breweries of Canada, Ltd., with one or other of the brewery associations, of which this company and tis subsidiaries are members. Furthermore, the names of the holding company and of its subsidiaries have at present no common factor upon which to develop a general trade-name and thus gain the benefit which this could create.

"Founded on the name "SICKS'" and with the numeral "6" used in conjunction, well-known and popular brands of beer have been marketed by the company's American affiliates over the past few years with very great success.

"The directors will cause the names of the five wholly-owned Canadian subsidiaries to be changed from:

Capilano Brewing Co., Ltd. to Sicks' Capilano Brewery, Ltd.

Edmonton Breweries, Ltd. to Sicks' Edmonton Brewery, Ltd.

Prince Albert Breweries, Ltd. to Sicks' Edmonton Brewery, Ltd.

The Regina Brewing Co., Ltd. to Sicks' Prince Albert Brewery, Ltd.

"American affiliates have recently authorized similar changes in their names, which are now being put into effect. These cover the breweries at Great Falls, Missoula, Spokane, Seattle (two), and Salem."

—V. 153, p. 2246.

## Associated Gas & Electric Co.-Weekly Output-

The trustees of Associated Gas & Electric Corp. report for the week ended June 9, 1944, net electric output of the Associated Gas & Electric Group was 121,214,083 units (kwh.). This is an increase of 4,144,163 units, or 3.5% above production of 117,069,920 units a year ago.—V. 159, p. 2410.

## Atchison, Topeka & Santa Fe Ry.—President to Retire

Edward J. Engel will retire as President at the meeting of directors on July 21, it was learned on June 13. Mr. Engel, who will be 70 years old on July 28, next, will have spent more than 45 years with the Santa Fe at his retirement.

Although no intimation has been given by directors as to Mr. Engel's successor, it is believed that he will be succeeded by F. G. Gurley, now Executive Vice-President. (New York "Sun.")—V. 159, n. 298

## Atlantic Gulf & West Indies Steamship Lines (& Subs.)

Period End. Mar. 31— Operating revenues—— Operating expenses———	*1944—3 I \$1,976,564 1,364,644			Mos.—1943 \$13,305,671 9,923,822
Net oper. revenue Taxes except inc. and	\$611,920	\$856,293	\$2,568,993	\$3,381,849
excess profits taxes	60,012	55,020	289,168	296,309
Operating income Other income	\$551,907 76,295	\$801,273 23,373	\$2,279,825 311,822	
Gross income Interest deductions	\$628,202 48,064		\$2,591,647 244,017	
Net oper. profit Other profit (net)	\$580,138 34,024		\$2,347,630 1,380,908	
Gross profits	\$614,162	\$1,358,704	\$3,728,538	\$6,620,361
excess profits taxes Prov. for contingencies.	227,685 23,405	320,271 260,873		
Net profit	\$363,072	\$777,560	\$1,741,062	\$4,313,821

\*Ret profit \_\_\_\_\_\_\_ \$363,072 \$777,560 \$1,741,062 \$4,313,821 \*The figures for the three months ended March 31, 1944, have been revised (as compared with the figures released on May 10, 1944) to reflect what the company estimates will probably be tendered to them on the basis of charter rates for freight vessels, set forth in General Order No. 8, Supplement No. 10, and General Order No. 37 recently released by the War Shipping Administration. This revision did not change the net profits as originally reported for the first quarter of 1944 for the reason that during the quarter the company had set aside out of net profits an amount for contingencies which was more than sufficient to cover the adjustment above referred to.—V. 159, D. 2075.

Autocar Co.—To Pay Only Stock Dividend in 1944—
The company is notifying its stockholders of a decision to eliminate payment of cash dividends for 1944 and to pay instead a stock dividend of a new class of preferred stock.
In a letter enclosing proxy material for a special meeting Aug. 15,

Robert P. Page, Jr., President, stated that the move is being made to conserve cash working capital, because "from present indications it would seem that the post-war business of the company may exceed

to conserve cash working capital, because "from present indications it would seem that the post-war business of the company may exceed its pre-war business."

The special stockholders' meeting has been called to approve creation of 150,000 shares of \$20 par serial preferred stock, of which 50,000 shares are to be issued as series A with 5% cumulative dividends. Series A stock would be distributed to common stockholders on the basis of one share of preferred for each 10 shares of common, payable on or about Oct. 1, 1944.

Mr. Page pointed out that the presently outstanding preferred stock has been called for retirement and will have been redeemed or converted prior to the special meeting of stockholders.

The series A stock would be convertible into common, share for share, redeemable at \$22 per share prior to 1947 and at \$20 per share thereafter. It would be entitled to \$20 per share in event of liquidation of the company and would have no voting rights other than those required by Pennsylvania laws.

The rest of the serial preferred stock is to be reserved for issuance in the future.

in the future.

Receipt of the series A will not constitute taxable income in the hands of stockholders, according to company counsel. A Treasury Department ruling on the question is being sought.—V. 159, pp. 1651,

## Axe-Houghton Fund B, Inc.—Increases Dividend

The directors have declared a dividend of 40 cents per share on the common stock, par \$5, payable June 30 to holders of record June 24. This compares with 30 cents per share paid on March 31, last. Distributions during 1943 were as follows: March 30, 25 cents; June 30, 35 cents; and Oct. 1 and Dec. 24, 30 cents each.

It was announced that the current payment will be made out of investment income and profits realized during the current quarter. V. 159, p. 2075.

vestment income V. 159, p. 2075.

## Axe-Houghton Fund, Inc.—Larger Distribution-

The directors have declared a dividend of 17 cents per share on the common stock, par \$1, payable June 30 to holders of record June 24. This compares with 15 cents per share paid on March 31, last. Payments in 1943 were as follows: March 30, 14 cents; and June 30, Oct. 1 and Dec. 24, 15 cents each.

It was announced that the dividend just declared will be paid out of investment income.—V. 159, p. 1142.

#### Baltimore & Ohio RR.—Awards Equip. Notes—

Baltimore & Ohio RR.—Awards Equip. Notes—
Roy B. White, President, announced June 12 that the company had accepted a bid, made jointly by Marine Trust Co. of Buffalo and Marine Midland Trust Co. of New York, of an interest rate of 1.87% on \$1,200,000 of equipment notes, Series D, payable in 40 equal quarterly instalments. The notes will be issued subject to the approval of the Interstate Commerce Commission in connection with the company's purchase of 500 new 50-ton steel hopper cars to be built by the Bethlehem Steel Co.

The ICC on June 8 authorized the company to issue at par not exceeding \$1,200,000 of promissory notes, series B, consisting of 20 notes of the par value of \$60,000 each, in evidence of, but not in payment of, the cost of certain equipment to be purchased under a conditional sale agreement.—V. 159, p. 2298.

### Bendix Aviation Corp.—Output and Backlogs-

At the annual meeting held on June 14, Ernest R. Breech, President, told stockholders that Bendix war production at the present time is at a rate approximately that of the end of the last fiscal year, 875,000,000 a month. A higher unit production is involved, Mr. Breech pointed out, because of the corporation's policy of making continual price reductions.

pointed out, because of the corporation's policy of making price reductions.

Unfilled orders on the corporation's books were approximately \$750,-000,000, equivalent to 10 times production at current levels, it was stated. This compares with \$1,018,901,000 at the end of the last fiscal year, or as of Sept. 30, 1943. This reduction was the result of cutbacks of military and naval contracts and voluntary price reductions on the part of the company.

The stockholders approved a non-contributory retirement plan for Bendix employes making over \$3,000 per annum. All directors were reelected.—V. 159, p. 2411.

## Bendix Helicopter, Inc. (N. Y.)-Organized-

Bendix Helicopter, Inc. (N. Y.)—Organized—

Vincent Bendix, founder and former chief executive of the Bendix Aviation Corp., on June 12 announced the formation of Bendix Helicopter, Inc., to produce a new type of helicopter carrying two passengers and baggage, with a cruising speed of 100 miles an hour, as well as 10-passenger and 20-passenger models based on the same principles. Funds have been privately subscribed by a group of 50 industrialists, it is stated, and all the stock has been issued. The new corporation was said to be incorporated for \$1,250,000.

Associated with Mr. Bendix in this enterprise are industrial leaders, including some of his former associates in other Bendix developments in the aviation, automotive and home appliance fields.

The new company is not affiliated in any way with the Bendix Aviation Corp. but is a successor to Helicopters, Inc., which Mr Bendix founded in 1943 to develop a helicopter embracing original principles of operation and performance based on his own inventions. The 10-passenger model is rated at 600 horsepower, and the 20-passenger "airbus" at 1,200 horsepower. The company will license and manufacture in the United States and export to foreign countries. Members of the board of directors of Bendix Helicopter, Inc., are Frederick K. Barbour, President of the Linen Thread Co., Ltd.; Claire L. Barnes, founder, director and former President of Houdaille-Hershey Corp.; John A. Clements, public relations counsel; Hector J. Dowd, President of Certain-teed Products Corp.; Laurence D. Ely, President of Revers Sound Laboractries, Inc., and Chairman of Hudson-American Corp.; James W. Garside, President of Langley Aviation Corp.; Charles L. MacDonald, partner of Tibbets, Lewis, Lazo & Welch, attorneys, of New York; Lloyd Maxwell, First Vice-President of Roche, Williams & Cleary, Inc.; Robert J. Newhouse, of Newhouse & Sayre, and Mr. Bendix.

Mr. Bendix will be President; Mr. Barnes and Martin Jensen, Vice-Presidents; Mr. Garside, Treasurer, and Mr. MacDonald, Secretary of the

## Berkey & Gay Furniture Co.-New Director, Etc.-J. C. Miller has been elected a director and Myrl J. Williams as Vice-President in charge of manufacturing.—V. 159, p. 106.

## Berkshire Water Co. (Mass.)-Notes Authorized

The Massachusetts Department of Public Utilities has approved the issuance by the company of \$30,000 4% 20-year notes due July 1, 1964. Proceeds are to be used for payment and cancellation of \$30,000 of the \$40,000 of 6% bonds due July 1, 1944. The remaining \$10,000 of bonds will be paid from funds now held by the company.

## Bigelow-Sanford Carpet Co., Inc.—Promotions—

Richard Stark, with the company for the last 11 years, and Manager of the Memphis branch since 1938, has been appointed Sales Manager of the Atlanta branch.

E. O. Cunningham, who has been in charge of sales in the Omaha office for the last eight years, has been made Sales Manager of the Memphis branch.

## Allocations of Civilian Goods Announced—

The company will allocate merchandise for the third quarter of this year on the basis of 15% of an average 1941 quarter. During the third quarter of 1943 Bigelow made no allocations of civilian

goods.

The extreme shortage of man-power and the lack of backing yarns continue to be the chief reasons for Bigelow's inability to increase floor covering production, it was announced.—V. 159, p. 2188.

#### Bond Stores, Inc.—May Sales Increased 26.5%

Period End. May 31— 1944—Month—1943 1944—5 Mos.—1943
Sales \$4,389,733 \$3,468,794 \$19,836,231 \$18,575,422

The corporation was recently reported to be negotiating a lease for eight parcels of property at Reading, Pa., making up a plot with 60-foot frontage and 270-foot depth on which it contemplates building a new store.—V. 159, p. 1967.

#### Briggs Manufacturing Co. (& Subs.) - Earnings Consolidated Income Account for the Years Ended Dec. 31

*Profit from sales Interest, rentals, purchase discounts and mis-	\$19,668,285	\$10,118,377	
cellaneous income Profit on disposal of plant items †Reserves	452,687 88,807 819,572	238,946 65,378 180,778	
Gross profit Provision for plant reconversion Provision for conting, and post-war adjusts. Federal normal tax and surtax †Federal excess profits tax	\$21,029,351 2,800,000 3,900,000 9,090,000	\$10,531,480 1,200,000 3,170,000 1,980,000	
Net profit Dividends paid	\$5,239,351 3,895,400 \$2.69	\$4,181,480 3,895,400 \$2.15	

Consolidated Balance Sheet, Dec. 31, 1943

Assets—Cash, \$11,966,172; U. S. Govt. securities, at cost, \$525,029; accounts receivable (less reserve, including billings under cost-plus-fixed-fee contracts, \$13,849,949; accumulated unbilled costs and fees under cost-plus-fixed-fee contracts, \$14,263,998; inventories, \$31,067,943; cost of dies and equipment and installation expenses chargeable to customers (less partial payments received of \$3,138,752), \$5,994,351; other assets, \$1,864,914; property accounts (less reserves), \$11,357,353; deferred charges, \$851,376; total, \$113,731,085.

Liabilities—Notes payable to banks, \$4,000,000; accounts and price

ceterred charges, \$851,376; total, \$113,731,085.

Liabilities—Notes payable to banks, \$4,000,000; accounts and price reductions payable, \$37,615,561; accruals and miscellaneous accounts payable, \$6,708,476; reserve for estimated Federal taxes and renegotiation of war contracts, \$25,661,624; reserve for plant reconversion and other costs arising out of the war, \$4,000,000; common stock (1,979,000 no par share), \$12,793,323; earned surplus, \$23,238,275; cost of 31,300 shares of common stock reacquired, Dr\$286,174; total, \$113,731,085.—V. 159, p. 2076.

## Broad Street Investing Corp.—25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the capital stock, payable July 1 to holders of record June 23. A similar distribution was made on April 1, last. Payments in 1943 were as follows: April 1, July 1 and Oct. 1, 21 cents each; and Dec. 24, 33 cents.—V. 159, p. 1652.

## Brooklyn Union Gas Co.—Refinancing Approved-

Brooklyn Union Gas Co.—Refinancing Approved—
The stockholders at a special meeting held on June 15 approved a plan for the refinancing of the company's entire \$48,000,000 funded debt through the issuance of \$42,000,000 of new securities plus approximately, \$6,000,000 cash from the company's treasury.
The company has outstanding in the hands of the public \$14,000,000 of first consolidated mortgage 5% bonds (not callable) due May 1, 1945; \$6,000,000 first lien and refunding mortgage series A 6% bonds (not callable) due May 1, 1947; \$10,000,000 first lien and refunding mortgage series B 5% bonds (callable at 103%) due May 1, 1957, and \$18,000,000 5% debenture bonds (callable at 102%) due June 1, 1950.
The new securities will consist of \$30,000,000 .25-year 3%4% mortgage bonds to be due Aug. 1, 1969, which are to be sold privately to insurance companies and other institutional purchasers, and \$12,000,000 .25-year debentures to be due Aug. 1, 1969, which are to be offered publicly and which will bear a rate of interest to be fixed by board of directors at the time of issuance. The new mortgage bonds will have a sinking fund which will provide for the retirement of \$150,000 principal amount annually as a fixed sinking fund plus an additional sinking fund contingent upon earnings which may retire up to a maximum of \$400,000 principal amount annually.

F. S. Moseley & Co. are acting as agents for the company in the

nually.

F. S. Moseley & Co. are acting as agents for the company in the private placement of the mortgage bonds and will head an underwriting group which is expected to offer the debentures to the public upon authorization of the New York Public Service Commission and upon completion of the registration of the issue with the Securities and Exchange Commission.—V. 159, p. 2076.

## (Edward G.) Budd Mfg. Co.-Navy Cancels Plane

The Navy on June 13 announced the cancellation of its contract for approximately 175 stainless steel Conestoga cargo carrying planes manufactured by the above company, according to Associated Press dispatches. The cutback leaves the company only 25 of the original total of 800 planes scheduled to be produced, since the Army recently cencelled its contract for 600 Conestogas.

In announcing the action the Navy said its cutback has been approved by the production executive committee of the War Production Board.

In announcing the action as a committee of the War Production Board.

The Navy's need for cargo transports, the announcement said, will be met with lower cost Douglas transport planes now available from the large scale Douglas production for the Army.

The Navy said that the Budd Conestoga production had "lagged seriously, only four having been delivered to date." It added that production costs are "substantially more than the company's original estimates," according to the dispatches.

The Navy said it had discussed with the War Department the possibility of using facilities of the Budd company for production of high priority artillery shells and other ammunition supplies for the Army. "Should these arrangements materialize," the Navy said, "a large portion of the workers now employed on the aircraft contract would be reemployed on the Army ammunition production. Philadelphia is a labor shortage area, and the expectation is that workers released can be placed in other war jobs."—V. 159, p. 1967.

#### (The) Bulkley Building Co., Cleveland, O.-Endorsed Debentures Ready-

Robert J. Bulkley, President, on June 6 in a circular letter to the

Robert J. Bulkley, President, on June 6 in a circular letter to the stockholders said:

"On April 29, 1944, the readjustment plan for the cumulative income debentures was declared effective. At the same time the company deposited with the trustee \$100,000 in cash as contemplated by the plan, of which approximately \$14,000 was used to purchase debentures which had been tendered for purchase at 75% of their principal amount, approximately \$33,000 was required to cover interest payments equal to 12% of the principal amount of the deposited debentures, and approximately \$48,000 is left for a sinking fund to purchase debentures for retirement.

"On May 29, 1944, an amendment of the debenture agreement between this company and Central National Bank of Cleveland, trustee, was executed amending as of Jan; 1, 1943, the obligations of the Bulkley company under its income debentures and also amending the debenture agreement dard Nov, 1, 1933, so as to conform to the changes provided for in the readjustment plan. The holders of debentures deposited under the plan are being notified that upon surrender of their depositary receipts their debentures, endorsed to show modification pursuant to the plan, will be delivered to them, together with checks representing the 12% interest which accrued on the said debentures from Jan, 1, 1942, to Jan, 1, 1944, inclusive, and

are also being notified that they may tender their endorsed debentures for purchase out of the \$49,000 sinking fund above referred to, which will be used to purchase for retirement the endorsed debentures which are tendered at the lowest prices.

"Under the provisions of the plan, payment of the principal of the debentures and the unpaid interest which accrued down to Jan. 1, 1942, is postponed until Jan. 1, 1953. In the meantime, the annual consolidated net operating income of the company and its subsidiaries, computed as set forth in the plan, is required to be devoted first to the payment of interest accruing after Jan. 1, 1944, at the rate of 6% per annum on the principal amount of the debentures, and then to a sinking fund for the retirement of debentures, and then to a sinking fund for the retirement of debentures, and then to a sinking fund for the retirement of debentures, and then to a sinking fund for the retirement of debentures, and then to a sinking fund for the retirement of debentures, and then to a sinking fund for the retirement of debentures, and then to a sinking fund for the retirement of debentures, and then to a sinking fund for the retirement of debentures, and then to a sinking fund for the retirement of debentures and the lowest prices, or by redemption at their principal amount plus unpaid accrued interest.

"All debentures heretofore purchased by the company have been cancelled. This leaves outstanding \$351,000 principal amount of debentures on which the unpaid interest accrued to Jan. 1, 1942, amounted to \$167,608, and further unpaid interest has been accruing since Jan. 1, 1944, at the rate of 6% per annum. Of these outstanding debentures \$315,400 principal amount, on which the unpaid interest accrued to Jan. 1, 1942, amounts to \$150,665, have been deposited under the readjustment plan and had their rights modified by endorsement in accordance with the provisions of the plan. The endorsed debentures that can be purchased with the approximately \$48,000 which the trustee now holds in

## Bunte Brothers-To Delist Stock-

Bunte Brothers—To Delist Stock—

The Securities and Exchange Commission June 12 announced that a hearing would be held July 5, at the Commission's Chicago office, upon the application of the company to withdraw its common stock (\$10 par), from listing and registration on The Chicago Stock Exchange. Among the reasons given for the proposed delisting are:

(1) Because of narrow distribution there is insufficient public interest in the stock to justify continuation of listing and registration.

(2) The lack of public interest has resulted in a negligible amount of trading in the stock, both on the exchange and over the counter, and does not justify the expense of continuing the corporate obligations arising from listing and registration.

(3) It is believed that since the retirement of the preferred stock previously outstanding, there will be less public interest in the common stock in the future than in the past.—V. 159, p. 1443.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

## Burco, Inc.—Special Meeting Postponed-

The special meeting of stockholders to consider the proposal for a merger of this company into Investment Co. of America has been adjourned for 30 days to July 7 due to lack of quorum.—V. 159, p. 1967.

### California Electric Power Co. (& Subs.) - Earnings

Period End. April 30-	1944—M	onth-1943	1944—12	Mos.—1943
Operating revenues	\$512,225	271,876	\$7,163,854	\$6,481,917
Oper. rev. deductions	277,751		3,483,536	3,195,918
Non-util. costs & exps.	55,507		771,574	669,091
Net oper, revenues	\$178,967	\$226,374	\$2,908,744	\$2,616,908
Other income (net)	3,496	321	19,301	3,683
Gross income	\$182,463	\$226,695	\$2,928,045	\$2,620,591
Income deductions	48,045	106,541	905,353	1,300,297
*Federal taxes	51,960	42,210	723,043	384,060
Net income *Includes excess profits	\$82,458 tax.—V.	\$77,944 159, p. 1967	\$1,299,649	\$936,234

## California Water Service Co.—Earnings—

Currothia Water	SCI VICE C	U.—Lalin	1182	and the same of the
Calendar Years—	1943	1942	1941	1940
Operating revenue Non-operating income	\$3,393,641 12,089	\$3,057,839 11,432	\$2,871,037 7,798	\$2,770,049 8,415
Total income Operating expenses Depreciation	\$3,405,730 2,055,793	\$3,069,271 1,517,207 323,598	\$2,878,835 1,463,240 312,374	\$2,778,464 1,384,703 300,882
Net before interest Int. on funded debt Miscel. int. (net) Amortization Miscell. deductions Federal income tax	\$1,349,937 475,280 878 34,551 7,000 264,130	\$1,228,466 473,357 Cr594 34,727 216,766	\$1,103,221 464,995 813 35,580 23,270 80,000	\$1,092,879 465,261 Cr1,295 41,928
Net income Preferred dividends Common dividends	\$568,098 208,502 233,136	\$504,210 208,501 201,080	\$498,563 208,500 250,038	\$477,285 196,935 249,870
Surplus Earnings per share of	\$126,460	\$94,629	\$40,025	\$30,480

#### Comparative Balance Sheet, Dec. 31 1943 1942 \$18,065,441,\$19,024,00

Assets-

Net lixed capital	\$18,065,441	\$18.024.993
Miscel, investments and deposits	8.957	11,632
Cash and govt. securities Accounts receivable (net)	916.971	678,601
Accounts receivable (net)	158,688	152,437
Prepaid expenses	56,581	28,389
Unamortized debt expense	491,714	/526,265
Other deferred charges	12,330	
Total	\$19,860,666	\$19,617,339
Liabilities—	Bull M.Y.	
Funded debt	11,882,000	11,882,000
Current habilities	521,687	432.114
Other liabilities	238,323	221,904
Miscel. reserves	26,113	15,477
Contributions for extensions	357,358	357.119
Preferred stock	3,475,000	
Common stock	2,914,200	2,914,200
Capital surplus	70,499	70,499
Earned surplus since April 30, 1939	375,486	249,026
Total	\$19,860,666	\$19,617,339
: 37 150 n 9100		

Canadian Dredge & Dock Co., Ltd.—New Director-Charles R. Redfern has been elected a director, succeeding S. C. Mewburn.—V. 157, p. 1048.

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#### California Packing Corp.—Annual Statement—

California A activi				N 4 100
(And who Fiscal Years Ended— Sales Cost of goods sold——	\$99,475,483	Feb. 28, '43 \$91,350,067	Feb. 28, '42 \$80,867,790	Feb. 28, '41 \$61,973,036 49,138,688
Gross profit	\$17,289,821	\$16,860,697	\$16,992,280	\$12,834,348
Selling, adm. and gen- eral expenses	9,920,822	10,683,204	10,824,746	9,134,493
Premium on debentures retired	178,783	192,500	2,500 174,052	110,000
ProfitOther income	\$7,190,211 316,027	\$5,984,992 49,033	\$5,990,982 39,838	\$3,589,856 68,322
Total income		\$6,034,026	\$6,030,819	\$3,658,177
Prov. for Fed. income	°4,573,000	*3,571,315	*1,970,515	†1,071,708
Balance Proportionate share of prof. of Alaska Pack-	\$2,933,237	\$2,462,711	\$4,060,304	\$2,586,470
ers Assoc. for years ended Dec. 31	850,165	335,260	832,818	107,176
‡\$Net profit  Cash divs. on pfd, stock Cash divs. on com. stock Outstanding shares of common stock Earnings per share	\$3,783,403 149,973 1,447,610 965,073 \$3,76	\$2,797,970 149,972 1,447,610 965,073 \$2.74	149,972 1,206,341 965,073	
*Includes Federal exc	ess profits	taxes of \$	3,015,000 in	1944 and

\*Includes Federal excess profits taxes of \$3,015,000 in 1944 and \$2,319,813 in 1943 (after estimated post-war excess profits credit of \$335,000 in 1944 and \$176,705 in 1943, and \$705,531 in 1942. †Includes Federal and Philippine income taxes and British income and excess profits taxes. fincluding share of profit of Alaska Packers Association. \$Before net surplus credit adjustment of \$672,523 in 1944 and \$441,217 in 1943, and debit adjustments of \$1,737,048 in 1942 and \$68,947 in 1941.

Note—Depreciation provided on plant and property, charged to profit and loss, amounted to \$1,237,854 in 1944, \$1,272,409 in 1943, \$1,190,936 in 1942, and \$1,245,019 in 1941.

#### Comparative Consolidated Balance Sheet, Feb. 28

Assets—	1943	1942
Cash in banks and on hand	\$5,215,708	\$4,352,547
U. S. Treasury certificates of indebtedness	1,100,000	
Accounts receivable (trade)	2.469,283	2,566,353
Accounts receivable U. S. Govt.	5,350,642	1,831,651
Miscellaneous accounts receivable	443,365	497,388
Inventories	28.342,255	24.223.092
Growing crops and advances to producers	2.814,176	2,115,962
†Invest, in Alaska Packers Assn. capital stock	9,215,319	
Invest. in and advances to other companies	145,377	154,211
Refund of Federal income taxes		
Deposits with mutual fire insurance companies		365,900
Post-war refund of excess profits taxes (est.)	347,120	12,120
Capital assets		19,457,635
Deferred charges	887,683	558.152
Deterred Charges	001,000	- 000,100
Total	\$75,922,905	\$65,025,615
Liabilities—		
Notes payable to banks	\$6,000,000	1 1 1 1 1 1 1
23/4 % debentures (current)	500,000	\$500,000
Accounts payable, trade and miscellaneous	2,832,833	2.035,940
Owing Alaska Packers Assn. and subsidiary		411,489
Accrued payroils	407,648	
Accrued interest on debentures	29,792	32,083
Prov. for estimated Federal and British income		52,003
and excess profits taxes		3,325,000
Other corried toyer	328.149	
Other accrued taxes Funded indebtedness	6,000,000	
Reserve for contingencies	1,500,000	
5% cumulative preferred stock (\$50 par)		
Common stock (no par)		
Earned surplus	18,983,074	17,469,776
Total	\$75 922 905	\$65 025 615
†Carried at the corporation's proportionate s	nare of the	DOOK value
of underlying assets. ‡Less reserve for depreci		4,063,947 in
1944 and \$23,140,336 in 1943V. 157, p. 2211.	A	

## Canadian Pacific Railway-Earnings-

Week Ended Ju	ne 7—	 	1944	1943
Traffic earnings		 	\$5,778,000	\$5,338,000

## 8% Preference Dividend-

The directors on June 12 declared a dividend of 2% on the 4% r cumulative preference stock in respect of the year 1944, pay. Aug. 1 to holders of record June 30. A similar distribution was m on this issue on Feb. 1, last—V. 159, p. 2412.

## Carpel Corp. (& Subs.)-Earnings-

Consolidated Income Statement, Year Ended Dec. 31, Gross sales Rent income Dividends received	
Gross incomeCost of sales, expenses and taxes	\$6,268,238 6,125,274
Net profit from operationsLoss from sale of securities	\$142,964
Net profitEarnings per share	\$142,165 \$6.66

### Consolidated Balance Sheet, Dec. 31, 1943

Assets—Cash, \$41,204; accounts and notes receivable, \$152,775; inventories, \$822,156; prepaid expenses, \$1,823; cash value, \$7,571; U. S. bonds, \$13,810; post-war tax refund credit, \$2,593; investments, \$4,450; capital assets (after provision for depreciation), \$180,239; total, \$1,226,622.

Liabilities—Accounts payable, \$243,890; notes payable, \$109,000; employees bond fund, \$13,120; mortgage payable, \$12,000; accrued expenses, \$164,537; withholding taxes payable, \$9,234; capital stock (21,343 no par shares), \$133,775; surplus, \$541,068; total, \$1,226,622.

—V. 151, p. 1273.

## Caterpillar Tractor Co.—Personnel Changes—Award-

William Blackie and William J. McBrian have been made Vice-Presidents, and William H. Franklin has been made Controller, succeeding Mr. Blackie in that position. Mr. McBrian also retains his position as Treasurer of the company.

It is announced that this company has for the second time been granted the Army-Navy production award. This award provides a white star to be added to the E flag which files over the "Caterpillar" plant.—V. 159, p. 2189.

## Central Aguirre Associates-371/2c Distribution-

Central Aguirre Associates—37½ c Distribution—
A distribution amounting to 37½ cents per share will be made on July 15, 1944, to shareholders of record of Central Aguirre Associates on June 30, 1944, from the net income of Luce and Company, S. en C. by the trustees holding the shares of of Luce and Company, S. en C. for the benefit of the shareholders of Central Aguirre Associates. A Puerto Rican income tax will be withheld against individual non-residents of Puerto Rico and corporations and partnerships foreign to Puerto Rico; and a Puerto Rican Victory tax will be withheld against individuals and certain fiduciaries. Distribution will be made from the offices of Old Colony Trust Co., Boston, Mass., disbursing agent for the trustees.

A similar distribution was made on Jan. 15 and April 15, last.—V. 159, p. 547.

Central Hollywood Building Co.—Tenders Sought—Interest Payment—Semi-Annual Earnings—

The Title Insurance & Trust Co., trustee, Los Angeles, Calif., until June 16 offered to receive bids for the sale to it of income leasehold

June 16 offered to receive bids for the sale to it of income leasehold mortgage bonds dated May 1, 1937, to an amount sufficient to exhaust the sum of \$21,300.50 at prices not higher than the redemption price of said bonds.

Attached to each bond is a participating certificate representing a certain number of shares of the capital stock of Central Hollywood Bullding Co., namely, 10 shares with each \$1,000 bond, five shares with each \$500 bonds, and one share with each \$100 bond, five shares with each \$500 bonds, and one share with each \$100 bond, As bonds are retired by the trustee the participating certificates attached thereto are cancelled, together with the bonds, and new participating certificates representing the same number of shares are issued to the bondholders whose bonds were purchased for retirement: in other words, the bondholders retain their interest in the capital stock of the company even though they have sold their bonds to the trustee. This would not be the case were the bonds sold to anyone other than the trustee.

The building company, operating the Equitable Building at Los

The building company, operating the Equitable Building at Los Angeles, Calif., has also deposited with the trustee sufficient funds to enable the trustee to pay to the bondholders 2½% interest for the six months ended April 30, 1944. This distribution was made beginning June 1, 1944, after which \$59,130 remains on deposit with the trustee, who is required to set up certain reserves.

During the six-month period ended April 30, 1944, the trustee purchased for retirement bonds in the principal amount of \$18,500 at an average price of approximately \$995.42 per \$1,000.

Results for Six Months Ended April 30

Total incomeOperating expenses	\$92,663 56,270	\$83,816 52,553
Operating profit Gain on retirement of bonds	\$36,393 85	\$31,263 1,763
Total Bond interest Depreciation Amortization of bond expense Federal income tax	\$36,477 12,137 8,850 1,074 4,507	\$33,026 13,025 8,850 1,207 2,300
Net profit	\$9,908	\$7,644

Balance Sheet, April 30, 1944

Assets—Cash in bank and on hand, \$15,761; cash held by trustee under terms of trust indenture, \$63,007; accounts and notes receivable (trade), \$675; leasehold estate, equipment, etc., \$582,157; prepaid expenses and deferred charges, \$19,692; ground lease deposit, \$20,000; total, \$701,292.

Liabilities—Accounts payable (trade), \$1,461; accrued liabilities, \$1,716; taxes payable or accrued, \$8,720; interest payable on bonds, June 1, 1944, \$12,137; lease deposits and advance rentals, \$8,029; income leasehold mortgage bonds, due May 1, 1957, \$485,500; capital stock (par \$1), \$7,448; surplus, \$176,279; total, \$701,292.—V. 159, p. 4

#### Central Maine Power Co.-Earnings-

Central Maine 1	WEI CO.	-Larming	S		
Period End, May 31— Operating revenues	1944—Mo: \$1,347,810	th-1943 \$1,338,057	1944—12 N \$16,944,371	fos.—1943 \$16,569,168	
Operating expenses	572,137	561,697	7,256.807	7,216,375	
State and munic, taxes Social security, Fed. &	108,107	107,534	1,253,370	1,254,767	
State taxes Fed. taxes, other than	8,302	10,057	91,282	118,766	100
incomeRental under Portland	25,155	23,320	319,153	285,610	
RR. lease	20,319	17,860	229,850	211,205	
Net operating income	\$613,790	\$617,589		\$7,482,445	
Non-operating income_	12,891	9,475	115,781	123,704	
Gross income	\$626,681 176,335	\$627,064 177,784		\$7,606,149 2,105,648	
Accel, of amort, of D. D.	110,550	1,1,101	2,200,002	2,100,010	
& E. Fed. income tax (nor-		37,215	251,683	198,029	
mal and surtax)	74,263	74.097	889,996	956,385	
Fed. excess profits tax	107,852	69,916		916,633	
Net income Preferred dividend re-	\$268,231	\$268,052	\$3,224,692	\$3,429,454	
quirements	111,820	111,820	1,341,835	1,564,094	
- v. 105, p. 2190.	1 - 9 - 6 - 9 - 2	William Berry	Carles Carl	* " " . T.	

## Central New York Power Corp.—New Official— John T. Kimball has been elected Vice-President and Treasurer.

Proposed Acquisition-

See Old Forge Electric Corp. below .-- V. 159, p. 2190.

### Central of Georgia Ry.—Hearing on Plan July 25-

A hearing on a plan of reorganization of the road will be held at the Hotel St. George, Brooklyn, N. Y., July 25, the Interstate Commerce Commission has announced. Examiner Robert Boyden will

preside.

The hearing will be held to receive evidence in support of and in opposition to a reorganization plan filed by Merrel P. Callaway, trustee.—V. 159, p. 2412.

## Central States Electric Corp.—Investigation Ordered—

The U. S. Fourth Circuit Court of Appeals at Asheville, N. C., has reserved the District Court and ordered a further investigation of the reorganization of the corporation.

The case, originating in the Eastern District Court of Virginia, was brought by the committee for holders of the 7% cumulative preferred stock against J. Floyd Kent and Overton B. Dennis, trustees for the Central States.—V. 159, p. 2412.

## Central Vermont Public Service Corp.—Earnings—

Period End. May 31-	1944Mo	nth-1943	1944-5 N	Ios.—1943
	\$329.114	\$320,627	\$1,743,355	\$1,690,268
		64.372	477.945	416,255
			380.943	356,275
				52,981
				122,150
	10,100	21,000	222,100	122,100
income	29,213	30,978	149,549	150,281
Net oper income	\$95,165	\$121,751	\$569,380	\$592,326
Non-oper. inc. (net)	702	240	2,944	1,028
Gross income	\$95,867	\$121,991	\$572,324	\$593,354
Deductions	24,332	45,347	122,289	226;180
Balance	\$71,535	\$76,644	\$450,035	\$367,174
Fed. inc. tax (normal	23/			
and surtax)	19,000	35,500	143,500	145,500
Net income	\$52,535	\$41,144	\$306,535	\$221,674
	18,928	25,373	94,640	126,864
֡	Net oper income Non-oper inc. (net) Gross income Deductions	Departing revenues   \$329,114	Substitute   Sub	System   S

## Cessna Aircraft Co. (Wichita, Kans.)-Stock Dividend

The stockholders have approved an increase in the authorized capital stock to 1,500,000 shares from 500,000 shares. The directors also confirmed declaration of a stock dividend of one there for each share held, payable June 30 to holders of record June 15.—V. 159, p. 2190.

## Chesapeake & Ohio Ry .- "When Issued" Contracts

The National Uniform Practice Committee of the National Association of Securities Dealers, Inc., issued the following notice:

We have been informed that the resolution of the board of directors of the Chesapeake and Ohio Railway dated Oct. 6, 1943, pursuant to which the company proposed to pay a dividend of \$10 per share in preference stock (Series of 1943) to holders of common stock of the company, has been rescinded.

Accordingly, acting under Section 2 (b) of the Uniform Practice Code, the National Uniform Practice Committee rules that "when, as, and if issued" contracts in Chesapeake and Ohio Railway preference stock (Series of 1943) cannot be completed, and such contracts are canceled.

#### Authority to Buy More Shares of Wheeling & Lake Erie-

Lake Erie—

The company has asked the Interstate Commerce Commission for a supplemental order authorizing it to purchase an unspecified number of additional shares of stock of Wheeling & Lake Erie Ry.

The C. & O. was given permission by the ICC last November to buy 74,357 shares of Wheeling stock to bring the combined holdings of the C. & O. and its subsidiary, the Nickel Plate, to about 67% of Wheeling's outstanding shares.

Reporting to the Commission that it already has purchased the 74,357 shares, the C. & O. has asked the Commission to amend its order so as to make clear that the road may purchase any further amount of stock it desires without further ICC order. The amount of stock which C. & O. intends to buy was not specified.—V. 159, p. 2077.

## Childs Co. (& Subs.) - Earnings-

Period Ended April 30-		onth-1943	1944-4 N	
Gross-profit	\$1,690,175	\$1,668,535	\$6,757,868	\$6,520,600
Net income after ex- penses and taxes	148,382 119,538	124,709 94,189	444,666 329,363	412,895 290,491
*Includes other income	and after i	nterest, etc	_V. 159, p.	2412.

### Cities Service Power & Light Co.-Would Sell Traction Common-

Company asked the SEC on June 14 to approve its sale of the common stock of City Light & Traction Co., Sedalia, Mo., to Missouri Public Service Corp. for a base price of \$1,257,000. Proceeds from the sale would be applied to the prepayment of Power and Light's bank loan notes with the Chase National Bank of the City of New York.—V. 159, p. 2412.

### City Ice & Fuel Co .- To Redeem Stock-

The company will redeem its 117,383 shares of outstanding preferred stock on Sept. 1 at \$105 plus interest of \$1.62\foralle{1}{2} a share, it was announced on June 13. Payment will be made through The First National Bank of Chicago and The Chase National Bank of the City of New York

National Bank of Chicago and of New York.

Funds for the retirement, amounting to about \$12,500,000, will be provided partly from the treasury and partly from financing by the two designated banks and a group of other banks associated with them.—V. 159, p. 2077.

## Cleveland Electric Illuminating Co.-New V.-Pres.-Dean C. Ober has been elected Vice-President in charge of engineering and operations.—V. 159, p. 2191.

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

### Chicago, Milwaukee, St. Paul & Pacific RR .- Objections Filed To Plan-

Chicago, Milwaukee, St. Paul & Pacific RR.—Objections Filed To Plan—

Further objections to the reorganization plan for the road were filed June 5 by the protective committee for the 5% convertible adjustment mortgage bonds in the U. S. District Court in Chicago. The court was to hold a hearing June 16 on the plan as amended by the Interstate Commerce Commission in its third supplemental report.

The committee contended that the Commission in its last report failed to adequately meet the objections raised before it by the adjustment bondholders on the three-year restriction on dividend payments on the new St. Paul common stock. The committee noted that the ICC had recognized the validity of the objection to the extent of amending the plan to provide that, for the purposes of the three-year restriction, it shall be assumed that dividends have been paid on the series A preferred stock for the three consecutive years preceding the effective date of the modification, the adjustment bondholders' group said, would be that the directors of the reorganized company could declare dividends immediately on the common stock; but, fin any future year restriction would immediately become effective and would prevent the payment of any dividends to the new common until full dividends had been paid on the new preferred stock for three consecutive years.

The restriction as amended was termed "an undue unfair limitation upon the normal rights and incidents of the common stock." The committee suggested as a "fair compromise" elimination of the three-year restriction entirely and substitution of a provision used in other railroad reorganizations, to provide that the annual 5% dividends on the new preferred stock shall be cumulative only and to the extent that they are earned in any particular year.

The committee also called on the court to take initiative in directing the immediate payment of the read's \$10,442,828 indebtedness to

that they are earned in any particular year.

The committee also called on the court to take initiative in directing the immediate payment of the road's \$10,442,628 indebtedness to the Reconstruction Finance Corporation. It observed that the loan "should not in any way be frozen into the capitalization by the plan," that "the interest of the Government should be solely to recover the public funds temporarily advanced to this railroad," that "it should be no part of the function of the RFC to discourage the repayment of loans in order to remain in a key position of control, pending consummation of a reorganization."

The committee, of which Hubert F. Atwater is Chairman, asked the right to designate one of the members of the reorganization committee and of the voting trust, and objected to failure of the plan so to provide.

Objections were also filed by the National City Bank and William w

provide.

Objections were also filed by the National City Bank and William W. Hoffman, as trustees under the adjustment mortgage. The restrictions on dividends and the retirement fund provision were criticized. The trustees also contended that the ICC erred in changing the effective date of the plan from Jan. 1, 1939, to Jan. 1, 1944. In a supporting brief it was held that the change in the effective date was not within the order of remand from the United States Supreme Court.—V. 159,

#### Chicago & North Western Ry. Co.-Earnings-Condensed Income Account for Calendar Years 1943 1942

Operating revenues (freight)	112,406,466	105,597,684	86,320,200
Passenger	33,443,780	20,382,903	12,916,384
Mail	2,606,113	2,611,319	2,792,610
Express	4.707.933	3,161,999	1,883,887
All other	7,849,881	6,641,114	5,953,380
Total operating revenues	161,014,173	138,395,019	109,866,461
Non-operating income	1,847,031	1,653,997	1,559,528
Total income (all sources)	162,861,204	140,049,016	111,425,989
Railway operating expenses	110,004,866	94,341,803	80,866,471
Railway tax accruals	9.553,481	17,139,618	9,264,345
Equip, and joint facil, rents (net)	664,079	1,973,599	2,942,569
Interest, rentals and miscellaneous	16,483,889	16,629,757	16,892,487
Total deductions (all sources)	136,711,313	130,084,777	109,965,872
Income for year	26,149,889	9,964,239	1,460,117

#### Disposition of Income Available for Fixed Charges Under ICC Reorganization Plan 1941 1940 1943 1942

Inc. avail. for fixed charges as reported to ICC Less divs. on Union Pacific stock and int, on N. Y. Cent. bonds pledged with RFC \$33,183,932 \$34,693,993 \$20,085,000 \$11,224,665 90,460 92,652 90,460 90,460

\$33,093,472 \$34,601,341 \$19,994,540 \$11,134,205

2,889,120

\$2,935

1,930,510 2,889,120

Fixed charges:
Rent for leased roads and equipment Interest on equip. trust certificates
Int. on unfunded debt, 663 663 311,187 351,740 432.729 465,835 10.961 73,447 95,785 164,658 etc.
Fixed interest on new securities 3,616,855 2,393,674 2,404,287 2,405,012 Available net income\_ \$29,032,264 \$31,667,722 \$17,177,705 \$8,207,368 Applic. or avail. net inc.:
Annual matur. of bank
loan
Annual matur. of PWA 216,003 216.003 216 003 216.003 loan \_\_\_\_\_\_ of RCC loan \_\_\_\_\_ 170,000 170,000 170,000 170,000 34,800 66,300 66 300 66 300 loan Sioux City Bridge Co. div. applied in reduc. of RFC principal....ink, fund on divisional bonds 25,000 50,000 50,000 50,000 32,500 32,500 32,500 32,500

bonds
Accrual of additions & betterments fund \_\_\_\_\_
Excess income assignable to commutable interest \_\_\_\_\_ 3,000,000 3,000,000 150,000 Inc. avail. for contingent interest \_ \$28,553,961 \$31,132,919 \$13,642,902 \$4,822,565 Commutable int. earned and payable \_ \_ \_ \_ 1,280,203 1,286,572 1,930,510 Income available for int. on inc. bonds. \$28,553,961 \$29,852,716 \$12,356,330 \$2,892,055 (4½%) (4½%) (4½%) (2¾%) Int. on income bonds, earned and payable\_\_

4,727,651 4,727,651 4,727,651 Net inc, after pro-viding for int. on income bonds \_\_\_\_ \$23,826,310 \$25,125,065 \$7,628,679 Sink fund on income bonds \_\_\_\_ 525,295 525,295 525,295 Balance \_\_\_\_ \$23,301,015 \$24,599,770 \$7,103,384 Summary of int. chgs. earned on basis of new securities:

Fixed int. on new secur. \$3,616,855 \$2,393,674 \$2,404,287 \$2,405,012

Commutable int. on notes and first mtge. honds

bonds 1,280,203 1,286,572 Int. on income bonds 4,727,651 4,727,651 4,727,651 \$8,344,506 \$8,401,528 \$8,418,510 Total \$7,224,642 \*Depreciation on roadway property included as an operating expense charge in 1942 and 1943 in arriving at "Income available for fixed charges" is substituted for A. & B. fund contribution from income.

## General Balance Sheet, Dec. 31

		1943	1942
	Assets—	500 000 410	500 055 20
	Investment in road and equipment property	528,029,416	532,055,384
	Improvements on leased property	343,292	331,53
	Donations and grants	Cr5,287,888	
	Special reserve funds	5,197,954	
	Deposits in lieu of mortgaged property sold	167,236	
	Maintenance funds	5,000,000	
	Miscellaneous physical property	8,361,734	13,954,585
	Investments in affiliated companies:		
	Stocks Bonds	26,949,229	27,304,539
	Bonds	46,230,437	46,245,249
	Advance	954,031	1,023,829
÷	Other investments: Stocks	Blue Missis	WASTER OF THE STREET
	Stocks	1,955,991	3,910,796
	Bonds Miscellaneous Cash	15.152.951	5.152.951
	Miscellaneous	1,337,658	12,019
	Cash	57,221,613	40,227,077
	Temporary cash investments	34,000,000	12,225,000
	Special denosits	1,076,362	1,841,603
	Special deposits Loans and bills receivable	1,462	1.000
	Net bal, receiv, from agents and conductors	2.968,925	3,109,687
	Miscellaneous accounts receivable		7,235,559
			9,664,241
	Material and supplies Interest and dividends receivable	247,051	60.248
	Other current assets	370,293	289,835
	Working fund advances	27,367	27,367
	Insurance and other funds	239,556	
	Other deferred assets:	1719 194 17	Conduction of the
	Due from C. St. P. M. & O. Ry. Co.:	110000000000000000000000000000000000000	
	Interest on first mortgage bonds-	: . / å . leb /s . b	and the section of
	Matured and payable	5,513,260	5,513,260
	Traffic and car-service balances		2,654,994
	Balance (commission account)	250,566	250,566
	Interest on miscellaneous accounts	1,402,949	1,402,949
	· Other items	1,063,892	940,504
	Unadjusted debits	3,825,526	2,199,465
	Total	764,059,518	718,487,075
	Liabilities—	HACTED CA	
	Stock:	11 14 11 11	VALUE I
		100 000 045	100 000 045
	Capital stock and scrip outstanding	180,839,845	
	Premium on capital stock		29,658
	Long-term debt outstanding	367,854,463	373,547,552
	Traffic and car-service balances	9,123,338	6,835,154

 Traffic and car-service balances.
 9,123,338
 6,335,154

 Audited accounts and wages payable.
 6,738,148
 5,445,157

 Miscellaneous accounts payable.
 216,440
 185,625

 Interest matured unpaid.
 73,186
 82,033

 Dividends natured unpaid.
 66,2056
 62,056

 Unmatured interest accrued.
 77,445
 99,394

 Accrued tax liability.
 17,002,574
 4,682,958

 Other current liabilities.
 7,207,790
 3,236,363

 Interest in default.
 110,048,736
 102,610,378

 Other deferred liabilities.
 117,162
 146,511

 Uncarred surplus
 6,192
 49,056,436
 91,257,790

 Unearned surplus
 6,192
 4,972
 1,175,287
 1,175,287

 Earned surplus
 Dr30,569,238Dr51,748,686
 686
 680
 680
 680

764.059.518 718.487.075 fora. \*1942 rev.. 1 1943. revised to conform to changes in ICC requirements, effective

Jan. 1, 1943.

Contingent Liabilities—The C. & N. W. Ry. Co. guarantees, jointly and severally with two other carriers, the payment, principal and interest, of \$5,000,000 general mortgage 50-year 4½% bonds of the Indiana Harbor Belt. RR. Co.

Also guarantees the payment, principal and interest, of \$45.636,000 first mortgage 5% bonds of the C. St. P. M. & O. Ry. Co., owned by the C. & N. W. Ry. Co. Of these bonds \$45,166,000 are pledged as security for leans from Reconstruction Finance Corporation and \$450,000 are on hand in the company's treasury.—V. 159, pp. 2412, 2299, 1968.

## Coca-Cola Co .- To Increase Stock, etc .-

An increase of the authorized common stock from 4,000,000 shar to 5,000,000 shares of no par value was recommended on June 10

the board of directors to stockholders of the company, who will pass on the proposal at a special meeting cn Aug. 5.

The company announced that if the increase was approved, about 12,000 of the new shares would be used to acquire the entire capital stock of La Salle Securities, Inc., a Delaware corporation owning majority interests in 24 Middle Western corporations which bottle and distribute Coco-Cola. The remaining shares are intended to enable the company to meet needs that may arise from future expansion.—V. 159, p. 1969.

#### Colgate-Palmolive-Peet Co.-New Vice-President-

J. A. Straka has been elected a Vice-President and Assistant to the resident. Mr. Straka will work with the soap, toilet article and idustrial sales and advertising departments.—V. 159, p. 1247.

#### Colonial Life Insurance Co. of America-Bids-

Notice is hereby given that the Federal Deposit Insurance Corp. on June 30, 1944, at 2 p.m., in the office of Wheeler McDougal, Chief of the Division of Liquidation, 135 So. La Salle St., Chicago, will accept sealed bids on 1,310 shares Colonial Life Insurance Co. of America, a stock company incorporated under the laws of the State of New Jersey.

of New Jersey.

Terms will be cash upon delivery to specified bank or broker. The right is reserved to reject any or all bids received.—V. 154, p. 1491.

#### Colonial Utilities Corp.—To Pay 20-Cent Dividend-

Colonial Utilities Corp.—To Pay 20-Cent Dividend—
The directors on June 13 declared a dividend of 20 cents per share on the capital stock, payable June 22 to holders of record June 16, provided, however, that such dividend with respect to capital stock not issued under the plan or reorganization of Colonial Utilities, Inc., and Colonial Utilities Corp. dated as of July 1, 1941 before the close of business June 16, 1944 shall be withheld for the account of and paid to persons to whom such stock shall be issued upon surrender of first lien 5½% bonds, due June 1, 1958; of Colonial Utilities Corp. and collateral trust 6% bonds, due Feb. 1, 1942, of Colonial Utilities, Inc., as and when such bonds are surrendered in exchange for capital stock of said corporation pursuant to said plan, but in no event prict to June 22, 1944.

Distributions of 20 cents each were made on the stock on June 18 and Dec. 24, last year, as compared with 25 cents on Dec. 18, 1942, and an initial of 10 cents on Sept. 21, 1942.—V. 159, p. 1349.

## Columbia Gas & Electric Corp.—Files Reply To SEC

The corporation filed June 9 with the Securities and Exchange Commission its answer to the allegations contained in the Commission's order of May 2 instituting proceedings against the system under the geographical integration and corporate simplification provisions of section 11 of the Holding Company Act.

At the same time it became known that the City of Cincinnati, United Corp., the Public Utilities Commission of Ohio and Guaranty Trust Co., of New York, have filed requests to intervene in the proceedings.

ceedings.

The answer filed by Columbia on behalf of itself and its subsidiaries, did not take advantage of the opportunity presented in the Commission's order to the holding company to express its views as to what constitutes its "single integrated public utility system," if it so desired.

so desired.

Generally speaking, the only substantial differences between the Commision's allegations and the company's answer had to do with certain financial data and the significance applied to them by the SEC. Hearings on the questions involved in the Commision's order of May 2 which began June 15.—V. 159, p. 2413.

# Commercial Controls Corp.—Declares Initial Dividend Of \$2 On Class A Shares—Also Semi-Annual Of \$1 On Preferred Stock—

The directors on June 12 declared an initial dividend of \$2 per share on the class A stock, payable June 30, and a semi-annual dividend of \$1 per share on the \$2 preferred stock, payable July 1, both to stockholders of record June 15. An initial distribution of \$2 per share, for the full year 1943, was made on the preferred stock on Jan. 1, last, to stockholders of record Dec. 15, 1943. The latter issue became cumulative Jan. 1, 1943.

This corporation was formerly known as the National Postal Meter Co., Inc.—V. 159, p. 1860.

## Commonwealth Edison Co.-Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended June 10 showed an 8% increase over the corresponding period of 1943. Following are the kilowath hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1944	1943	% Incr.
June 10	186,989,000	173,170,000	8.0
June 3	177,602,000	167,724,000	5.9
May 27	185,291,000	170,593,000	8.6
May 20	183,759,000	174,980,000	5.0
—V. 159, p. 2413.			

## 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 June 8, 1944, amounted to 242, 203,508 as compared with 231,484,427 for the corresponding week in 1943, an increase of 10,719,081 or 4.63%.—V. 159, p. 2413.

## Congoleum-Nairn, Inc.-Post-War Expansion-

The corporation has plans ready for added production and is in good financial condition for extensive post-war expansion," B. teinetz, President, told stockholders at the annual meeting held of

Steinetz, President, told successful as the animal support of the plane 7.

Despite a reduction in floor-covering shipments compared with the 1943 levels, he said, volume in the first five months of 1944 was 15% higher than in the like 1943 months, with the loss in civilian production more than offset by the output of war goods. Current production, he said, is approximately 50% war goods, with the volume of war production likely to increase further at the expense of civilian goods unless substantial cutbacks are received.

Gross profits before taxes, Mr. Steinetz said, are ahead of last year and the indications are that net profit for the first six months will be somewhat higher.

of civilian good.

Gross profits before taxes, Mr. Swenty year and the indications are that net profit for the lirst bid will be somewhat higher.

T. L. Shaffer, Vice-President in charge of sales, said that the company can reconvert immediately to full civilian production when the emergency is over. He pointed out that machinery used in the manufacture of the company's civilian lines cannot be used in war production.—V. 158, p. 573.

1943

#### 3 Months Ended March 31-1944

Gross earnings	\$1,089,402	\$1,038,245	
Operating expenses	174,570	161,104	
Maintenance	19,731	18,994	
Depreciation	93,639	93,544	
Taxes other than Federal taxes on income	100,692	114,652	
Federal taxes on income	138,000	100,500	
Balance before capital charges	\$562,769 239,857	\$549.452 245.837	
Balance before dividends 1 of 91	dr \$322 912	\$303,616 18,000	
Preferred dividends declared	18,000	10,000	
Balance surplus	\$304,912	\$285,616	

Consolidated Cigar Corp.-Initial Preferred Dividend. An initial dividend of \$1.05 7/10 per share has been declared on the new \$5.75 cumul. preferred stock, no per value, payable July 1 to holders of record June 15.—V. 159, p. 2413.

### Consolidated Edison Co. of New York, Inc.-Output-

. The company on June 14 announced that system output of electricity (electricity generated and purchased) for the week ended June 11,

1944, amounting to 161,700,000 kwh, compared with 186,100,000 kwh. for the corresponding week of 1943, a decrease of 13.1%. Local distribution of electricity amounted to 155,200,000 kwh., compared with 182,700,000 kwh. for the corresponding week of last year, a decrease of 15.1%.—V. 159, p. 2413.

## Consolidated Electric & Gas Co.—Hearing Put Off by

The Securities and Exchange Commission has postponed from June 20 to Aug. 22 proceedings on company's plan for compliance with the Holding Company Act.

Consolidated asked postponement to complete additional divestments of public utility subsidiaries and further reduce its outstanding debt securities. Within the last year Consolidated has disposed of 17 subsidiaries and within a five-month period has reduced its indebtedness by \$8,273,500, the company reported.

As a result of these and other pending transactions, Consolidated says it will be able to submit a simplified plan for compliance.—V. 159, p. 1654.

## Consolidated Natural Gas Co. (& Subs.) - Earnings-

 
 Quarter Ended March 31—
 1944
 †1943

 \*Net income
 \$4,389,629
 \$4,480,294

 Capital shares outstanding
 2,728,359
 2,728,359

 Earnings per common share
 \$1.61
 \$1.64
 \$1.64

\*After changes and Federal income and excess profits taxes. †Since 1944 will be the first full year that the company and subsidiaries wis operate as an independent system, the 1943 earnings have been reduced by net expnses, principally taxes, which in the opinion of the management would have been incurred had the company and subsidiaries operated independently in 1943.—V. 159, p. 1350.

Continental Casualty Co. of Chicago-New Director-Boyd N. Everett has been elected a director .- V. 156, p. 1771.

#### Crowley, Milner & Co.-Accumulated Dividend-

The directors have declared a dividend of \$3 per share on account of accumulations on the 6% cumul. prior preferred stock, par \$100, payable July 1 to holders of record June 20. A similar distribution was made on Jan. 1, last. Arrearages as of the latter date amounted to \$6 per share.—V. 159, p. 1860.

#### Crown Cork & Seal Co., Inc., of Baltimore—Subsidiary-Plans Expansion-

The Western Crown Cork & Seal Corp., a subsidiary, has acquired 33-acre site in San Francisco, Calif., for erection of a post-war lant. —V. 159, p. 1655.

## Crown Cork International Corp.—25-Cent Dividend-

The directors on June 12 declared a dividend of 25 cents per share on the \$1 cumulative class A stock, no par value, payable July 1 to holders of record June 20. A similar distribution was made on April 1, last, while in 1943 the following dividends were paid: April 1 and July 1, 10 cents each; Oct. 1, 15 cents; and Dec. 30, 20 cents. Arrearages as at April 1, 1944, amounted to \$4.25 per share.—V. 158, p. 2578; V. 159, p. 1145.

#### Cuban Telephone Co. (& Sub.)—Earnings—

Calendar Years— Total operating revenues——— Total operating expenses, etc.—	1943	1942	1941
	\$5,758,224	\$5,199,692	\$4,425,268
	4,125,734	3,747,640	3,325,270
Net earnings from operations-	\$1,632,491	\$1,452,052	\$1,099,998
Profit on foreign exchange	Dr2,749	228	64,512
Net earnings	\$1,629,741	\$1,452,280	\$1,164,510
Other income (net)		34,806	1,662
Gross income	\$1,629,741	\$1,487,086	\$1,166,172
	240,420	225,360	325,509
Net income	\$1,389,322	\$1,261,726	\$840,663
	364,266	364,266	364,266
Balance	\$925,056	\$897,460	\$476,397

### Consolidated Balance Sheet. Dec. 31, 1943

Consolidated Balance Sheet, Dec. 31, 1943

Assets—Plant, property, equipment, etc. \$30,444.430: accounts receivable from Cuban National, provincial and municipal governments, \$646,304; miscellaneous: investments and loans receivable, \$35,169; special deposits, \$346; deferred charges, \$282,359; cash in banks and on hand, \$1,651,751; U. S. Treasury certificates of indebtedness, due in 1944, \$3,000,000; accounts receivable (less reserve of \$8,324), \$262,-364; materials and supplies, \$367,975; total, \$36,690,698.

Liabilities—Common stock (par \$100), \$13,782,000; 6% cumulative preferred stock (par \$100), \$6,071,100; long-term debt, \$3,640,606; deferred liabilities and deferred income, \$724,640; accounts payable, \$104,377; accrued taxes, \$591,886; reserve for depreciation, \$9,564,790; reserve for deferred receivables, \$460,000; earned surplus, \$1,751,299; total, \$36,690,698.—V. 158, p. 189.

### Cumberland Gas Corp. (& Subs.)-Earnings-

	Years Ended Dec. 31—	1943	1942	
	Operating revenues	\$392,704	\$366,714	
	*Operation	188,440	171,623	
	Maintenance	12,394	15,723	
. 3	Non-productive drilling expense	14,838	54,433	
	Provision for depreciation	9,946	12.354	
	Provision for depletion	79,266	68,228	
	Provision for amortization of intangible capital	27.577	27,555	
(5)	Amortization of organization expense of Cum-		No.	
	berland Gas Corp.	14 200 - 1	700	
	General taxes	23.487	23.072	
		-		
	Net operating income	\$36,756	1\$6,374	
	Non-operating income	306	235	
	<ul> <li>In the part of the second of th</li></ul>	300	200	
	Net earnings	\$37,061	†\$6,139	
	Interest and other deductions	27,138	27,991	
	ampercoo and outer deductions		201,001	
	Not income	\$9,924	1\$34,129	
	Net income	Ф9,924	1934,129	

\*Including \$17,917 in 1943 and \$17,695 in 1942 for delayed rents.

Consolidated Balance Sheet, Dec. 31, 1943

Assets—Property, plant, equipment, leaseholds, etc., \$1,524,262; miscellaneous investments, at cost, \$2,511; cash, \$55,056; U. S. Treasury certificates, \$5,000; customers' accounts receivable, \$40,738; miscellaneous receivables, \$2,141; materials and supplies (less reserve for inventory adjustment of \$3,150), \$45,587; prepaid accounts and deferred charges, \$50,430; total, \$1,726,725.

Liabilities—Common stock (par \$1), \$119,017; general lien 6% income bonds due Nov. 1, 1948, \$551,100; accounts payable, \$15,777; accrued general taxes, \$12,029; accrued, Federal income taxes, \$2,328; miscellaneous current liabilities, \$1,586; reserve for depreciation, \$141,614; reserve for depletion, \$677,560; other reserves, \$807; earned surplus, \$206,906; total, \$1,728,725.—V. 159, p. 1860.

### Curtiss-Wright Corp.—To Pay 50-Cent Dividend—

The directors on June 8 declared a dividend of 50 cents per share on the \$2 non-cumulative class A stock, par \$1, payable June 30 to holders of record June 19. A similar distribution was made on May 5, last, and on March 31, June 30, Aug. 31 and Oct. 30, 1943.—V. 159, p. 1655.

## Deep Rock Oil Corp .- To Pay 25-Cent Dividend-

The directors on June 9 declared a dividend of 25 cents per share on the 400,000 shares of capital stock, par \$1, payable June 30 to holders of record June 15. A similar distribution was made on March 31, last, and on Feb. 15, Aug. 16 and Dec. 20, 1943. No other payments have been made on this issue.—V. 159, p. 2193.

Dallas Power & Light Co.-Earnings-

- 1 1 T - 1 A 11 00	1044 MO	nth-1943	1944-12 N	Ios.—1943
Period End. April 30— Operating revenues	\$721,982 292,989	\$695,036 256,651	\$8,668,136 3,580,545	\$8,208,386 3,049,345
Operating expenses Federal taxes	125,298	121,138 62,016	1,317,262 908,926	1,228,884 726,532
Other taxes	80,391 75,561	02,010	302,245	
Property retirement res.		57,731	682,521	803,689
Net oper. revenues Other income	\$147,743 865	\$197,500 254	\$1,876,637 8,291	\$2,399,936 1,970
Gross income	\$148,608 48,409	\$197,754 74,953	\$1,884,928 561,306	\$2,401,906 910,103
Net income Transf. from surp. res.	\$100,199 29,387	\$122,801	\$1,323,622 240,020	\$1,491,803
Bal. carr'd to corporate earned surp.  Divs. applicable to pfd.  V. 159, p. 1971.	\$129,586 stocks for 1	\$122,801 period	\$1,563,642 507,386	\$1,491,803 507,386

Dallas Railway & Terminal Co.-Earnings-

Dallas Railway &	Terminai	CoEar		
Period End. April 30— Operating revenues —— Operating expenses —— Federal taxes —————Other taxes	1944—Mo \$542,844 345,814 66,211 17,855	nth—1943 \$492,480 291,394 68,758 17,859	1944—12 N \$6,242,947 3,947,507 472,510 209,614	10s.—1943 \$5,227,214 3,164,546 548,531 192,290
*Prop. retirem't reserve appropriation	60,563	75,033	813,328	772,248
Net oper. revenues Rent for lease of plant	\$52,401	\$39,436	\$799,988	\$549,599 84,028
Operating income	\$52,401	\$39,436	\$799,988	\$465,571 25,667
Gross income	\$52,401 17,842	\$39,436 22,652	\$799,988 238,883	\$491,238 284,435
Net income  Divs. applicable to pfd.  Designated in the fra company's books as "rej		riod	\$561,105 26,901 of Dallas depreciatio	

## Bonds Called-

Bonds Called—
The company announces that it has elected to redeem and pay on July 10, 1944, all of its outstanding first mortgage 6% gold bonds, due July 1, 1951, at 102 and interest. Payment will be made at the Old Colony Trust Co., trustee, 48 Milk St., Boston, Mass., or at the Bankers Trust Co., 16 Wall St., New York, N. Y.
Holders of these bonds may obtain immediate payment at the full redemption price, plus accrued interest to July 10, 1944, upon presentation and surrender of said bonds at any time at either of the above trust companies. See also V. 159, p. 2414.

## De Long Hook & Eye Co. (& Subs.)-Earnings-

Years Ended March 31—	1943
Gross earnings \$267,	
Reserve for contingencies	00 75,000
U. S. excess profits taxes	
Canadian taxes	

-During the fiscal year \$55,518 in dividends was paid to stock-Comparative Statement of Current Assets and Liabilities as of March 31

Comparative Statement of Current Assets and Diag-	1944	. 1943
Current assets	\$863,113	\$896,772 177,261
Current liabilities	71,977 12 to 1	5 to 1
Current assets include: Cash Investments at cost	218,217 327,683	380,977 213,722
The market value of the industrial investments is \$84,950. The balance of the investments are in the straight of the United States and Canadian Grant Constitutions of the United States and Canadian Grant Constitution	which cost	migneco

obligations of the United States and Canadian Governments.—V. 151, p. 410.

## Delaware, Lackawanna & Western RR .-- Merger-

Delaware, Lackawanna & Western RR.—Merger—
The company on June 9 asked the Interstate Commerce Commission to approve a merger of the Lackawanna RR. Co. of New Jersey into it and described the proposed interchange of securities.
The application states that there will be no change in the operation of the New Jersey company, and that annual fixed charges of the Lackawanna will be reduced about \$110,000. The proposed transaction also will eliminate the obligation of the Lackawanna to pay rental on the shares of stock of the New Jersey company and also to pay Federal taxes on certain income.—V. 159, p. 2301.

## Diamond Shoe Corp .- To Retire Preferred Stock-

The directors have voted to retire on July 1, 1944, all of the outstanding \$1,000,000 of \$100 par 5% preferred stock at 105 and dividends.—V. 159, p. 2414.

### Distillers Corp.-Seagrams Ltd. (& Subs.) - Earnings 1944—3 Mos:—1943 1944—9 Mos.—1943 Period End. April 30— Profit after all oper. charges Income & excess profits \$3,014,027 \$8,671,959 \$20,574,022 \$33,749,426 2,534,270 5,847,588 12,883,370 21,831,693 1,000,000 1,000,000 Net profit \_\_\_\_\_Earns, per com, share\_ \$479,757 \$2,824,371 \$6,690,652 \$10,917,733 \$0.17 \$1.50 \$3.49 \$5.89

-V. 159, p. 1038.	
Domestic Industries, Inc. (& Subs.)—Earning	s
Consolidated Income Statement for Year Ended March Gross earnings from interest, sales, etc Cost of products sold and expenses of small loan offices Selling and admin. exps., incl. home office expenses Provision for doubtful loans	31, 1944 \$6,119,781 4,309,656 1,222,421
Gross profitOther income	\$567,703 195,102
Total income Provision for Federal taxes on income (est.) Adjustments of prior years (Cr)	\$762,805 229,000 7,237
Consolidated net profit	40.01

Note—Provision for depreciation of property, plant and equipment for the year amounted to \$43,696. Consolidated Balance Sheet, March 31, 1944

Assets—Cash, \$1,474,159; marketable securities, \$308,817; small loans receivable (less reserve for doubtful loans of \$164,536), \$4,955,-695; trade accounts receivable (less reserve for doubtful accounts of \$11,500), \$891,866; inventories, \$687,717; investment and other assets, \$347,286; property, plant and equipment, \$429,044; patents, \$4,310; deferred charges, \$102,543; total, \$9,201,435.

Liabilities—Notes payable to banks, \$1,625,000; accounts payable and accrued expenses, \$496,443; Federal taxes on income (est.), \$264,-350; provision for additional payment on purchase price of capital stock of acquired company, \$75,000; estimated cost of capital stock to

be purchased from stockholders electing to receive cash under merger agreement, \$54,433; reserves for contingencies, \$100,000; reserves for compensation insurance, \$6,500; preferred stock (par \$25), \$4,853,975; common stock, class A (par \$1), \$41,859; common stock, class B (par \$1), \$3,200; capital surplus, \$601,207; earned surplus, \$943,732; less cost (\$163,831) of 6,339 shares of reacquired preferred stock and estimated cost of 1,877 shares of preferred stock to be purchased under merger agreement, Dr\$238,264; total, \$9,201,435.—V. 159, p. 2414.

## Dominion Motors, Ltd .- To Vote on Sale-

The stockholders at a special meeting to be held on June 22 will be asked to approve the sale of the remaining land and buildings of the company to Frigidaire Products of Canada, Ltd., and surrender the company's charter.

company to Frigidaire Products of Chinada, Irea, company's charter.

At May 31, 1944, the amount outstanding on the company's bond mortgage was \$344,748 plus accrued interest of \$190,346, making a total of \$535,094.

Under the proposed sale approximately \$360,000 wound be applicable to the repayment on account of the company's indebtedness on the bond mortgage. Bondholders require that the sale be completed.

There will be nothing left to distribute among the stockholders of the company—("Wall Street Journal.")—V. 139, p. 1866.

#### Dominion Woollens & Worsteds, Ltd.-Earnings-1942

Years Ended Dec. 31— Profit from operations Provision for depreciation Bond interest Loss on sale of securities	\$590,928 150,000 55,566 1,975	\$1,424,856 250,000 57,999 1,747
Net profit from operations	\$383,387	\$1,115,110
†Provision for Dominion income and excess profits taxes	236,000	952,000
Net profitDividends paid	\$147,387 38,106	\$163,110 38,106

"After charges of \$61,518 in 1943 and \$54,768 in 1942 for remuneration of executive officers and salaried directors and solicitors' fees, and \$11,500 in 1943 and \$11,838 in 1942 for directors' fees. Without deduction for refundable portion of excess profits tax.

## Balance Sheet, Dec. 31, 1943

Assets—Cash on hand and in banks, \$58,173; accounts receivable, \$469,600; inventories, \$1,437,691; Dominion of Canada bonds, \$350,000; investment in company's own bonds (par \$135,200), \$117,866; fixed at depreciated replacement values in 1928, as certified by the Canadian Appraisal Co., Ltd., comprising land, buildings, houses, plant and equipment, less amounts written off plus subsequent additions at cost (less reserve for depreciation of \$1,784,082), \$2,033,321; unexpired insurance and other deferred charges to operations, \$13,848; total, \$4,480,499.

\$4,480.499.

Liabilities—Accounts and bills payable, \$276,475; accrued wages and other accrued liabilities, \$30,901; sales tax payable, \$2,441; dividend payable on preferred stock, Jan. 3, 1944, \$38,106; bond interest payable, Jan. 3, 1944, \$27,159; Dominion Government—amount refundable pursuant to terms of ceiling price contracts, \$445,371; Dominion income and excess profits taxes, estimated, less instalments paid on account, \$5,725; first mortgage sinking fund 6% bonds, due 1953 less redeemed under terms of trust deed of \$153,200), \$995,300; reserve for bad debts, \$51,351; reserve for contingencies, \$200,000; 6% non-cumulative participating (par \$20) preferred stock, \$1,270,200; common stock (85,585 no par shares), \$855,850; capital surplus, \$51,112; earned surplus, \$320,507; total, \$4,480,499.—

To Recapitalize—

#### To Recapitalize—

The stockholders, at a special meeting on June 9, approved a plan for the elimination of the present preferred stock, which will be replaced by debentures. The plan is to exchange each five shares of \$20 preferred stock for one \$100 debenture carrying 5% interest, with the right to preferred stockholders to subscribe for one common share at \$1 for each preferred share now held.—V. 154, p. 1301.

Dresser Manufacturing Co.—Stock Placed Privately—Company has since June 9 sold in a private offering to a limited number of investment purchasers 15,000 shares (no par) capital stock, H. N. Mallon, Dresser President, has announced. has announced.

This block of stock represents all the unissued shares in the com-pany's treasury, and its sale brings total outstanding shares to 350,000. The transaction does not represent an increase in capi-

350,000. The transaction does not represent an accessional training transaction does not represent an accession. The net proceeds of \$474,950 after all expenses will provide pany with additional working capital to help expand the compost-war lines, Mr. Mallon said.

Company is the parent corporation of Dresser Industries, diversified companies with 1943 sales of \$62,500,000 and net early 60, \$1,850,000.

of \$1,850,000.

The backlog (unfilled orders) on April 30, 1944, was approximately \$40,000,000, or slightly larger than on Jan. 31, 1944, when the first quarter of the fiscal year ended.

Sales in the first six months of the 1944 fiscal year were 19.8% lower than in the corresponding 1943 months, and net income after taxes declined 16.7%. Consolidated net earnings before taxes were equal to 15.5% of net sales in the 1944 period against 15.0% in the six months ended April 30, 1943. After taxes, 4.2% was earned on sales for hte 1944 period, compared with 4.0% for the first half of 1943.

## Renegotiation

Renegotiation

Following the usual practice, no allowance has been made in the interim figures for possible renegotiation refunds. Renegotiation discussions with a Government District Frice Adjustment Board on 1943 business have not been concluded. However, a prevision of \$700.000 has been set up out of earnings against possible adjustments, as previously reported to shareholders. When final agreement with the Government has been reached revised 1943 earnings results will be announced promptly. nptly.

## Earnings for Six Months Ended April 30 (Incl. Subs.)

	20 20		
\$25,310,297	\$31,563,580	\$9,631,170	
		7.116.072	
	20,201,010		
1 000 000	1 441 071	1 115 019	
1,807,233	1,441,271	1,115,016	
-			
	57,869	19,282	
-			
\$4.124.875	\$4,885,302		
	152.267	23,032	
	,		
	210.051	282 968	
2,983,962	3,433,244		
8,740	12,427	9,677	
	1/2		
	Cr343 324		
		44	
C/10,661	35,331		
	+X 000 D40	AE 42 207	
	£1.280.346		
. \$1,000,011			
\$3.18 ation and an	\$3.82	\$1.62	
	19,412,564 1,807,233 \$4,090,500 34,375 \$4,124,875 197,056 178,157 2,983,962 6,740 6,740,661	\$25,310,297 \$31,563,580   19,412,564 25,294,876   1,807,233 1,441,271   \$4,090,500 \$4,827,433   34,375 57,669   \$4,124,875 \$4,885,302   197,056 152,267   178,157 310,951 2,983,962 34,33,244   8,740 12,427   5	\$25,310,297 \$31,563,580 \$9,631,170   19,412,564 25,294,876 7,116,072   1,807,233 1,441,271 1,115,018   \$4,090,500 \$4,827,433 \$1,400,080   34,375 57,869 19,282   \$4,124,875 \$4,885,302 \$1,419,362   197,056 152,267 23,032   178,157 310,951 282,968   2,983,962 3,433,244 560,344   8,740 12,427 9,677   5

Notes—(1) Provision for depreciation and amortization amounted to \$300,314 in 1944, \$288,161 in 1943, and \$403,213 in 1942.
(2) Taxes on income were computed under rates existing at the end of respective periods.
(3) Above figures do not include results of operations of Van den Horst Corp. of America, an affiliate (50% owned by Dresser Manufacturing Co.).—V. 159, p. 2195.

## East Kootenay Power Co., Ltd.-Earnings-

Month of April— Gross earnings Operating expenses	1944 \$70,337 32,443	1943 \$59,992 22,062
Net earnings	\$37,894	\$37,930

## Dun & Bradstreet, Inc. (& Subs.)—Earnings-

Calendar Years— Net profit before Fed. inc. & excess prof. taxes Federal income and excess profits taxes———	1943 \$2,744,578 1,346,809	\$2,954,979 1,537,596
Net profit for yearPreferred dividends	\$1,397,768 254,724 720,000	\$1,417,383 254,724 780,000
Common dividendsBalance, surplus	\$423,044	\$382,659
Comparative Consolidated Balance Sh	eet, Dec. 31	
Assets— *Cash U, S, and foreign government securities	1943 \$5,560,979 1,511,834	1942 \$5,225,792 1,171,762
Sundry accounts receivable	2,122,084 47,442 129,789	2,248,626 39,896 74,077
Post-war refund credits Notes receivable Advances to partly-owned foreign affiliates	01 000	73,352 7,824
Investments in partly-owned foreign subsids. Fixed assets Inventories	1,429,540 603,758	1,543,292 599,352
Prepaid and deferred items	164,560 7,871,557	177,847 7,871,595
Total	\$19,514,259	\$19,033,417
Liabilities— Accounts payable Preferred dividends payable Federal and other taxes Deferred income Reserve for contingencies \$6 cumulative preferred stock (42,454 shares, no par) Common stock (480,000 shares, no par)— Capital surplus Earned surplus	4,245,400 600,000 2,058,866	\$327,476 63,681 1,730,453 4,872,181 368,126 4,245,400 600,000 2,058,866 4,767,23
Total .	\$19,514,259	\$19,033,41

\*\*Cash includes \$708.217 in 1943 and \$679,523 in 1942 subject to foreign exchange restrictions.—V. 157, p. 2347. Duplan Corp.—Issues Serial Notes—To Retire Balance of Preferred Outstanding—The corporation announces it has borrowed \$3,000,000 from a group of New York banks at an average annual interest rate of 2\% % for which it has issued serial notes, all dated May 31, 1944, maturing in from one to seven years, \$400,000 maturing in each of the first five years, \$500,000 in each of the

Part of the proceds will be used for the redemption of \$1,000,009 of preferred stock, and represents the retirement of the balance of more than \$5,000,000 of such preferrd stock outstanding in 1928.

The only stock now outstanding consists of 270,000 shares of common stock upon which dividends have been paid by the company and its predecessor in each year since 1905.

Current bank loans were paid off out of the proceeds of the loan As the result of this financing the current working capital of the company has been increased by \$1,420,000, which will facilitate the expenditures contemplated for the improvement and expansion of its plants after the war.—V. 159, p. 2195.

## Eastern Air Lines, Inc.—To Extend Routes

The Civil Aeronautics Board on June 13 authorized the corporation to extend its routes numbers 5 and 6 from New York to Boston as a terminal point, with the condition that Boston shall be served only ou flights originating or terminating at points south of Richmond, Va., or west of Charleston, W. Va.—V. 153, p. 2195.

## Easy Washing Machine Corp.—Earnings—

Income Statement, Years Ending Net sales *Cost of sales.	Dec. 31 1943 \$17,559,908 14,297,974	1942 Not Stated Not Stated
Manufacturing profit	\$3,261,935 1,119,880	\$2,226,478 1,090,518
Profit from operationsOther income	\$2,142,054 32,960	\$1,135,960 16,051
Total income Federal income tax Federal excess profits tax Fror years' taxes. Interest paid Provision for contingencies	91,012	140,000 695,000 30,379 29,951

Profit for the year \$211,003 \$256,681
Cash dividends 187,603 62,536
Earnings per common share \$0.41 \$0.51
\*Including \$367,820 in 1943 and \$365,258 in 1942 for depreciation, obsolescence and amortization of plant and equipment. †Including depreciation of \$12,781 in 1943 and \$5,380 in 1942, \$After deducting debt retirement credit of \$148,000 in 1943 and \$75,000 in 1942.

\$256,681

Balance Sheet, Dec. 31, 1943

Assetss—Cash in banks and en hand, \$1,152,543; U. S. Government securities, at cost, \$18,550; accounts receivable (less reserve for doubtful accounts of \$19,936), \$1,979,184; inventories, \$3,199,027; other assets, \$39,698; properties (less reserve for depreciation, obsolescence and amortization of \$2,194,181), \$2,251,670; goodwill, patents and trade-marks, \$1; deferred charges, \$180,599; total, \$8,821,271.

Liabilities—Accounts payable, \$938,123; accrued wages, \$147,001; accrued taxes, \$193,538; other accrued liabilities, \$90,316; provision for estimated Federal income and excess profits taxes (less U. S. Treasury notes, tax series C, 1946, of \$130,418), \$1,459,130; note payable to bank, \$1,750,000; reserve for contingencies, \$400,000; common stock without par value, \$2,465,808; capital and earned surplus, \$1,455,509; treasury stock (18,150 shares of class B common stock), Dr\$69,154; total, \$8,821,271.—V. 158, p. 2251.

## Ebasco Services, Inc.—Weekly Input-

For the week ended June 8, 1944, 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 1943 were as follows:

—Thousands of Kilowatt-Hours—Increa 

## Edwards Mfg. Co.-To Pay \$1.50 Dividend-

The directors on June 9 declared a dividend of \$1.50 per share on the capital stock, payable June 30 to holders of record June 23. A similar distribution was made on March 31, last, and on April 1, July 1, Oct. 1 and Dec. 15, 1943.—V. 159, p. 1249.

## El Paso Electric Co. (Del.) - To Be Liquidated-

The directors on June 13 voted to recommend to stockholders that the company be liquidated because, since the sale of El Paso & Juarez Traction Co. last December, it no longer has a useful purpose in the Engineers Public Service Co. system. A stockholders' meeting has been called for July 6, 1944.

The Engineers company owns all the common stock of El Paso Electric Co. (Delaware) and has more than the required two-thirds of the total voting power necessary to accomplish the liquidation. Engineers will contribute to the capital of the El Paso company a suf-

DI

ficient amount to put that company in funds to pay off at 100 the 15,086 shares of preferred stock held by the public, and thereupon the common stock of El Paso Electric Co. of Texas, which is the sole remaining asset of the Deleware company, except current assets, will be distributed to Enginers Public Service Co. and the Delaware company will be distributed to Enginers Public Service Co. and the Delaware company will be distributed to Engineers Public Service Co. will be dissolved

pany will be dissolved.

The dissolution and liquidation of the Delaware company is subject to the jurisdiction of the SEC.—V. 159, p. 1972.

## El Paso Natural Gas Co.-New Bond Issue-

The issuance of \$1,500,000 additional bonds to finance construction work in connection with war operation has been authorized.—V. 159, p. 2415.

Electric Auto-Lite Co.—New Secretary— Frank J. Kennedy has been appointed Secretary.—V. 159, p. 1971.

## Electric Boat Co. (& Subs.) - Earnings

Comparative Consolidated Income Acce	ounts, Dec.	31
Gross income from operations Prov. for refund on contracts under War Profits Control Act Cost of operations Selling, general and admin, expenses	1,400,000 84,155,213	*1942 \$84,932,758 9,750,000 66,863,690 400,299
Net income from operationsOther income	\$9,600,830 291,740	\$7,918,769 244,441
Total income Uncollectible accounts Interest and discount Miscellaneous deductions	\$9,892,570 610 4,482	
Federal income and surtax (estimated) Federal excess profits tax (estimated) Post-war credit; Reserved for post-war contingencies	1,368,000 5,820,800 Cr582,080	1,371,000 4,186,000 418,600 1,547,500
Balance to surplus  Dividends paid  Earnings per share  The 1942 figures are adjusted to give effect	to the resu	\$1,404,342 752,725 \$1.93 alts of final

#### Consolidated Balance Sheet, Dec. 31, 1943

Consolidated Balance Sheet, Dec. 31, 1943

Assets—Cash on hand and in banks, \$5,532,327; marketable securities, at cost, \$5,389; U. S. Government securities, at cost, \$6,413,500; accounts receivable (U. S. Govt.), \$8,482,149; due from U. S. Govt. for advances made for plant expansion, \$4,0366; accounts and notes receivable (less reserve of: \$15,000), \$750,288; inventories, at cost, \$7,421,933; post-war excess profits tax credit, \$1,000,680; deferred charges, etc., \$852,523; investments (at values considered realizable), \$13,195; fixed assets, \$2,660,480; total, \$33,172,830.

Liabilities—Accounts payable, \$2,853,853; accrued payrolls, \$978,957; accrued taxes, \$8,229,447; provision for refund on contracts under War Profits Control Act, \$1,400,000; advances against work in progress, \$2,234,655; reserve for general contingencies, \$620,226; reserve for post-war contingencies, \$3,500,000; capital stock (\$3 par), \$2,173,575; earned surplus, \$11,182,117; total, \$33,172,830.

#### Plans to Widen Field-

The company has called a special meeting of its stockholders for June 22 to vote on the extension of corporate powers to include electrical and general machinery and equipment, automotive, aeronautical and synthetic and prefabricated materials in its field.—V. 159, p. 840.

## Engineers Public Service Co. (& Subs.) - Earnings

Period End. April 30—         1944—Month—1943           Operating revenues         \$5,026,951         \$4,769,753           Operation         1,866,471         1,646,014           Maintenance         360,376         293,614           Depreciation         444,490         448,314           Taxes—Federal Income         973,219         1,070,184           Other taxes         401,809         387,514	1944—12 1 \$60,967,066 22,911,395 4,017,900 5,381,360 12,158,264 4,798,359	Mos.—1943 \$54,126,878 18,961,088 3,480,746 5,303,915 10,852,471 4,456,163	
	\$11,699,788 131,926	\$11,072,495 Dr300,680	× 4
	\$11,831,715 3,849,847	\$10,771,815 3,803,573	12 10
Balance \$645,118 \$606,272 Preferred dividends requirements	\$7,981,868 2,144,611	\$6,968,243 2,144,611	A
Balance	\$5,837,257 11,775	\$4,823,632 21,455	* 4
Balance applicable to Engineers Pub. S. Co Earnings from subs., incl. as deducts. above: Preferred dividends declared Interest Earnings from other sources	\$5,825,482 49,999 70,440 196,079	to the to proper they it	The state of the state of
TotalExpenses, taxes and interest	\$6,142,001 470,784	\$5,111,274 469,997	S
Bal. applic. to stocks of Engineers P. S. Co Divs. on pfd. stock of Engineers P. S. Co		\$4,641,276 2,256,084	
Balance for common stock  Earnings per share of common stock  V. 159, p. 2415.	\$3,415,132 \$1.79	\$2,385,192 \$1.25	

### Equitable Office Building Corp.—Interest Instalments

Equitable Office Building Corp.—Interest Instalments Federal Judge John C. Knox has authorized the reorganization trustees of the corporation to pay to the Equitable Life Assurance Society of the U.S., under provisions of the New York State Moratorium Law, the four quarterly instalments due under the corporation's first mortage of \$17,300,902. The payment, to be made on or before July 1 of this year, will amount to \$43,252.—V. 159, p. 1351; V. 157, pp. 1557, 1423.

#### Excelsior Insurance Co. of New York-To Increase Capitalization-

The stockholders have been notified of a special meeting on June 26 to consider an amendment to the certificate of incorporation to acrease the capital stock from \$300,000 to \$330,000.—V, 158, pp. 2361,

#### Fairchild Camera and Instrument Corp. (& Subs.) Earnings

Consolidated Income Statement for the Venus Ended Dec 21

		2,850,000
Net salesCost of goods sold and other operating costs	\$47,559,897 41,549,316	\$15,284,387 13,497,198
Gross profitOther income	\$6,010,581 234,704	\$1,787,189 154,965
Total income	\$6,245,285 289,029	\$1,942,155 -36,154
Federal income taxes Pederal excess profits tax	4,095,000	1,287,000
Deduction for minority interests	\$1,449,110	

### Consolidated Balance Sheet, Dec. 31, 1943

-Cash, \$3,714,870; accounts receivable, \$4,207,840; inventories, 12; investments and other assets, \$598,011; fixed assets (net),

\$1,483,137; model development, tools and patterns (less reserve for amortization of \$733,608), \$86,464; deferred charges, \$169,354; goodwill, \$1; total, \$21,847,020.

will, \$1; total, \$21,847,020.

Liabilities—Accounts payable, \$2,199,411; accruals (net), \$2,470,000; reserve for renegotiation refund, \$5,925,000; advance deposits on contracts, \$19,216; notes payable to banks, \$6,000,000; amount advanced by bank against assignment of moneys due and to become due under the emergency plant facilities contract, \$576,438; reserve for transformation from war production to normal production, \$1,000,000; minority interests (Fairchild Aerial Surveys, Inc.), \$128,545; common stock (\$1 par), \$337,032; capital surplus, \$110,083; operating surplus, accumulated since Jan. 1, 1936, \$3,081,296; total, \$21,847,020.—V. 159, p. 1553.

Federated Department Stores, Inc.—Secondary Distribution—Allen & Co. on June 13 made a secondary distribution of 41,475 shares of common stock (no par) at a fixed price of \$27½ per share, less 70 cents concession to NASD dealers.—V. 159, p. 2196.

#### Fidelity Fund, Inc.—Larger Dividend Declared-

A dividend of 20 cents per share has been declared on the common stock, par \$5, payable June 24 to holders of record June 16. This compares with 15 cents paid on March 25, last, and in each quarter during 1943. In addition, the company last year paid an extra dividend of 17 cents per share on Dec. 24.—V. 159, p. 735.

### Fitchburg & Leominster Street Ry. Co.-Earnings-

Quarter Ended March 31— 1944 1943
Net profit after charges and taxes \$14,028 \$16,139

—V. 158, p. 1131.

### Florida Power Corp.—Definitive Bonds Ready-

Temporary first mortgage bonds, 3%% series, due Jan. 1. 1 may now be exchanged for definitive bonds at the Guaranty Trust of New York, 140 Broadway, New York, N. Y.—V. 159, p. 2416.

## Florsheim Shoe Co.—Earnings—

6 Months Ended April 30—	1944	1943
Net income after charges and taxes	\$502,371	\$524,669
Earnings per common share	\$0.63	\$0.66
-V. 158, p. 2580.		AR CALLY

Fonda, Johnstown & Gloversville RR.—New Securities The U. S. District Court for the Northern District of New York by order entered April 18, 1944, has directed the distribution of the new securities and the payments of cash pursuant to the Plan of Reorganization heretofore approved by the Interstate Commerce Commission and confirmed by the Court. Such new securities are now available.

ganization heretofore approved by the Interstate Commerce Commission and confirmed by the Court. Such new securities are now available.

Holders of general refunding mortgage bonds, 1st consol. gen. ref. mtge. bonds and of certificates of deposit should surrender them to The New York Trust Co. as exchange depositary, 100 Broadway, New York 15, N. Y., together with a duly executed letter of transmittal. Holders of such bonds on surrender thereof in negotiable form with coupons specified in the form of letter of transmittal therefor, and holders of such certificates of deposit on surrender thereof in negotiable form, will receive in exchange therefor new securities of the reorganized company and checks for interest at the following rates:

For each \$1,000 general refunding mortgage bonds.

-(a) \$750 principal amount first mortgage bonds, series A, 4% and interest thereon at the rate of 4% per annum from July 1, 1941, to Jan. 1, 1944; and (b) \$410 second mortgage 4½% income bonds (non-interest bearing scrip being issued for odd amounts of less than \$75, and interest on bonds delivered, but not with respect to scrip therefor, at the rate 4½% per annum from July 1, 1941, to Jan. 1, 1944.

Holders of unpaid coupons maturing prior to Jan. 1, 1938 on general refunding mortgage bonds should detach and present the same, accompanied by Federal ownership certificates, for payment through the usual chamels.

refunding mortgage bonds should detach and present the same, accompanied by Federal ownership certificates, for payment through the usual channels.

For each \$1,000 principal amount first consolidated general refunding mortgage bonds or a certificate of deposit therefor issued under said deposit agreement:

(a) \$25 first mortgage bonds, series A, 4% and interest thereon from July 1, 1941, to Jan. 1, 1944;

(b) \$65 second mortgage 4½% income bonds (non-interest bearing scrip being issued for odd amounts of less than \$25), and interest on bonds delivered, but not with respect to scrip therefor, from July 1, 1941, to Jan. 1, 1944; and

(c) A voting trust certificate for 8 shares of common stock.

Holders of unpaids coupons maturing prior to Nov. 1, 1932 on amended first consolidated general refunding mortgage bonds (duy 1982), should detach and present the same, accompanied by Federal ownership certificates, for payment through the usual channels. Unpaid coupons maturing Nov. 1, 1931 and May 1, 1932, on unamended bonds only, should not be detached but must accompany the bonds to receive the payment of \$10, for each such coupon as provided in the plan.

The reorganization managers have applied to the Commissioner of Internal Revenue for a ruling as to the treatment of the exchanges for income tax purposes, and, if and when a ruling is made, it will be made available.

Attention is called to the fact that the court order directs that the bonds and certificates of deposit not surrendered as promptly, as practicable and that the new securities allocated by the plan to such bonds and certificates of deposit not surrendered within six years from June 1, 1944, shall be sold and the proceeds, with any interest, and dividends, shall be plaid to the reorganized railroad company.

railroad company.

### Fonda To Buy Horse Railway-

Tonda To Buy Horse Railway—
The company was recently authorized by the New York P. S. Commission to acquire the capital stock of the Johnstown, Gloversville & Kingsboro Horse Ry. Co.
The 500 shares of stock involved have a par value of \$100 a share but the Commission said it did not pass upon the price to be paid by the Fonda road or upon securities to be issued.
The Kingsboro company no longer is an operating railroad, having leased its property to the Fonda company in 1893 for 999 years. The Commission said that upon acquisition of the Kingsboro securities by Fonda the stock would be canceled and the Kingsboro company dissolved.—V. 159, p. 2416.

## Foster & Kleiser Co.—Earnings—

Income from operations Operating expenses	\$7,082,245 6,339,197	\$6,164,624 5,572,622
Gross profit Other income	\$743,048 19,164	\$592,003 16,385
Deductions from income	\$762,212 21,119 *428,200	\$608,388 9,433 282,000
Net income Preferred dividends * Earnings per share	\$312,893 62,133 \$7.55	\$316,955 62,133 \$7.65

#### \*After deducting post-war refund of \$23,400. Balance Sheet, March 31, 1944

Assets—Cash in banks and on hand, \$625,054; U. S. Treasury savings notes, \$100,000; accounts and notes receivable (less reserve of \$25,097), \$765,474; inventories of stores and supplies, \$343,008; Government work and industrial painting in process \$56,623; long-term receivables, \$5,796; investments, \$163,288; net plant and equipment, \$3,272,527; post-war refund of excess profits tax, \$23,400; deferred—prepaid rentals, insurance, taxes, etc., \$153,603; leaseholds and goodwill, \$1; total, \$5,508,775.

total, \$5,508,775.

Liabilities—Accounts payable, \$260,308; provision for Federal, State and local taxes, \$504,570; sundry accruals and provisions, \$53,635; dividend payable, \$15,533; plant and real estate purchase obligations (maturing within 12 months), \$7,101; long-term liabilities, \$19,702; 6% cumulative class A preferred stock (par \$25), \$1,035,450; common stock (par \$2,50), \$1,521,438; capital surplus, \$64,991; earned surplus, \$2,026,047; total, \$5,508,775.—V. 155, p. 2366.

## Gannett Co., Inc. (& Subs.) - Earnings-

Consolidated Aircome Account, Tears E.	nueu Dec. 31	. A
Earnings (less rebates, discounts and allow.) *Operating and other expenses	1943 \$9,499,219 7,217,904	\$8,273,633 6,769,298
Net operating profit	\$2,281,315 329,439	\$1,504,336 284,378
Total incomeOther deductions	\$2,610,753 69,233	\$1,788,714 60,801
York State franchise taxes Minority interest in pfd. stock of subsidiary	1,454,000	860,425
Consolidated net income	\$1,074,020 144,598	\$867,488 143,721
Net profit	\$1,218,618 529,393	\$1,011,209 439,482
"Including provision for depreciation of \$	159,062 in	1943 and

\$144,613 in 1942. †Including excess profits tax of \$745,000 in 1943 and \$314,057 in 1942.

#### Consolidated Balance Sheet, Dec. 31, 1943

Consolidated Balance Sheet, Dec. 31, 1943

Assets—Demand and time deposits and cash on hand, \$1,538,033; marketable securities, \$139,407; notes and accounts receivable (trade) (less reserve for doubtful accounts of \$54,967) \$640,744; inventories, \$198,547; cash surrender value of life insurance policies, \$378,387; sundry accounts receivable, \$126,207; investments, \$2,565,245; property, plant and equipment (less reserve for depreciation of \$3,365,570), \$2,582,705; Associated Press memberships, circulation, goodwill, franchises and advertising patronage, \$8,657,022; deferred charges and prepaid expenses, \$132,056; total, \$17,049,352.

Liabilities—Accounts payable, \$160,634; accrued liabilities, \$1,048,822; funded and other long-term debts due within one year, \$489,470; provision for sinking fund on serial notes due April 1, 1944, \$93,309; dividend payable Jan. 2, 1944, \$26,250; sundry accounts payable, \$93,140; deferred income, unexpired circulation subscriptions, etc., \$114,899; funded and other long-term debts of parent company, \$387,999; funded debt of subsidiaries, \$1,087,933; reserve for contingencies, \$150,000; 5% cumulative preferred stock of subsidiary company in hands of public, \$270,000; \$6 cumulative convertible preferred class B stock (57,849 no par shares), \$5,734,900; \$7 cumulative participating preferred stock (no par, 15,000 shares), \$1,500,000; class A common stock (no par, 50,000 shares), \$458,302; class B common stock (299 no par shares), \$29,900; consolidated earned surplus, \$5,353,795; total, \$17,049,352.—V. 155, p. 1678.

## Gar Wood Industries, Inc. (& Subs.) - Earnings-

Period End. Apr. 30-	1944-3 M	los.—1943	19446 M	os.—1943
Net sales Net profit before pro-	\$11,501,121	\$11,591,933		\$22,588,303
vision for taxes Prov. for Fed. & State	1,133,460	1,534,542	2,214,743	3,158,699
inc. & excess profits taxes Renegotiation reserve	797,300	1,103,380 *93,200	1,594,000	2,295,253 *192,000
Post-war & contingency reserve		†137,500	. /.	†275,000
Net profit Earns. per com. share			\$620,743 \$0.62	\$396,446 \$0,45
*Prorated in accordant for the 12 months ende	d Oct. 31.	profit befor	re taxes. T	otal reserve

rated equally per quarter. Total provision made during 12 months ended Oct. 31, 1943, amounted to \$550,000.

Note—No provision for the possible effect of renegotiation proceedings has been made for the current fiscal year, as the company does not deem its profits to have been excessive during this period.

No increase in the existing post-war contingency reserve has been made during the current fiscal year, as the company deems the \$1,100,000 it has set aside for this purpose to be adequate.—V. 159.

## General Electric Co.-Obituary-

Ira D. LeFevre, Comptroller of this company since 1935, died June 4 at the Clifton Springs Sanitarium where he had been a patient for 2½ months. He was in his 61st year.

### \$1,700,000 in Benefits to G. E. Employees-

Employees of General Electric and its affiliated companies received benefits totaling approximately \$1,700,000 during 1943 through the operation of mutual benefit associations and of group sickness, accident and hospitalization plans, it was announced last week by Gerard Swope, President. At the close of the past year more than 80% of all eligible employees were participating.

As of Dec. 31, 1943, 166,701 employees were enrolled in these benefits plans.—V. 159, p. 1972.

### General Gas & Electric Co .- Terms Changed for Com.

A tentative agreement has been reached among various interested groups whereby the plan for recapitalization of the corporation will be amended to provide for identical treatment of all publicly held class A and B common shares instead of the original plan calling for owners prior to October, 1932, receiving better terms than subsequent holders.

holders.

The agreement was reached after conferences June 8 in Philadelphia with the staff of the Public Utilities Division of the Securities and Exchange Commission. A plan for recapitalization of the company as filed by trustees under section 11 of the Public Utility Holding Company Act of 1935 is now pending before the Commission and it is hoped that this accord will overcome objections that have delayed its

Company Act of 1935 is now penaling scott that have delayed its final approval.

The proposed revision affects only the treatment of the public holdings of common stocks, classes A and B, of General Gas & Electric, each share of which would receive, out of the assets of General Gas & Electric, each share of which would receive, out of the assets of General Gas & Electric, each share of which would receive not of the assets of General Gas & Electric, \$1.65 in cash and 7/10ths of a share of common stock of Florida Power Corp. Florida Power Corp. has 3,000,000 shares of common stock now outstanding:

Under the new agreement, all publicly held class A and class B stock of General Gas & Electric will receive identical treatment. The treatment of public holdings of preferred stocks heretofore proposed under the plan will not be affected, and the revised plan will provide, as does the pending plan, for a release of all claims between General Gas & Electric and companies in the Associated System:

The proposed agreement must be submitted to the U. S. District, Court for the Southern District of New York in the reorganization proceedings affecting the Associated companies, and to the committee for the class A stockholders of General Gas & Electric. If approved by them, a revised plan will be submitted to the Securities and Exchange Commission for its approval.

Dividend Approved—

The Securities and Exchange Commission has approved payment by this company out of capital and unearned surplus the accumulated and unpaid dividends amounting to \$5 per share on the \$5 prior preferred stock for period of March 16, 1943, to March 15, 1945, and also a quarterly dividend on the same stock for the quarterly period ended June 15, 1944.

### New President Named-

New President Named—
The directors on June 14 announced the election of Howard K. Halligan as President. Mr. Halligan has been Vice-President since September, 1941, and is Chairman of its executive committee. D. J. Driscoll, one of the trustees of the Associated Gas & Electric Corp., the parent company, who has served as President of General Gas & Electric Corp., since 1940, remains as a member of the board of directors and of the executive committee.—V. 159, p. 2303.

## General Mills, Inc.-Forms New Division-

This corporation, Harry A. Bullis, President, says, has formed a mechanical division which, in the post-war period, will engage in the production of precision devices for industrial customers and will also design, manufacture and distribute other mechanical products under the company's name. This division's two plants now produce high precision ordnance material.—V. 159, p. 2416.

## Georgia & Florida Railway-Earnings-

Jan. 1 to May 31 1944 1943 \$958,310 \$813,245 10 Days End. May 31 1944 1943 \$53,425 \$52,440 Operating revenues ----V. 159, p. 2416.

## (B. F.) Goodrich Co .- To Enlarge Plant-

(B. F.) Goodrich Co.—To Enlarge Plant—

Expansion of the company's Louisville (Ky.) chemical plant to make possible increased production of its Geon vinylchloride resins for warneeded wire and cable insulation was announced on June 9 by William 8. Richardson, General Manager of the chemical division. The expansion, requested by the War Production Board, will be rushed to completion by early 1945, Mr. Richardson said. These resins, he explained, are among the most critical of all chemical materials, with 100% of their production presently going to war uses. The company's chemical plant at Niagara Falls, N. Y., is also being The company's chemical plant at Niagara Falls, N. Y., is also being rearranged, Mr. Richardson said, to attain greater flexibility in production of the company's recently introduced "200 series" of Geon duction of the company's recently introduced "200 series" of Geon resins alternatively with the straight polyvinyl chloride.—V. 159, p. 2081. p. 2081.

## Granite City Steel Co.-171/2-Cent Dividend-

The directors on June 8 declared a dividend of 17½ cents per share on the outstanding common stock, payable June 29 to holders of record June 19. Payments last year were as follows: June 25, 17½ cents, and Dec. 24, 35 cents.—V. 159, p. 1973.

## (W. T.) Grant Co.-Profits Higher-

Profits up to the end of April were a little bit better than last year, Raymond H. Fogler, President, told sotckholders at their annual meeting held last month. Sales were about the same. Future sales and profits depend upon how long merchandise new carrying the main load in Grant stores will remain available, he added.—V. 159, p. 2416.

## Great American Industries, Inc.—Earnings-Statement of Income for the Year Ended Dec. 31, 1943

Sales, less returns, allowances and freight	\$33,163,656 27,561,107	
Selling general and administrative expenses	1,158,416	
Net operating profitOther income	\$4,444,133 111,326	
Total income Cash discounts on sales Interest (net)	\$4,555,458 43,688 62,507	
Payments in settlement of damage claims arising from acquisition of stock of Ward LaFrance Truck Corp. Miscellanceus deductions Prov. for Fed. taxes on inc., renegot. and contingencies	91,957 1,008	
Net income Dividends paid Earnings per share Note—The provision for depreciation and amortization for	\$1,146,298 98,588 \$1,16	

1943 amounted to \$266,351.

## Balance Sheet, Dec. 31, 1943

Balance Sheet, Dec. 31, 1943

Assets—Cash in banks and on hand, \$2,408,682; accounts and notes receivable (less allowance for doubtful accounts of \$13,372), \$3,229,-244; inventories of finished goods, work in process, materials and supplies, at the lower of cost or market, \$3,712,912; advances to subcontractors for purchases, \$995,503; prepaid expenses, \$109,067; investment in and advances to a subsidiary company, \$96,795; fixed assets (less allowance for depreciation and amortization accumulated assets of a caquisition of predecessor companies of \$330,766), \$1,076,340; patent costs (less allowance for revaluation and amortization), \$19,617; goodwill, \$1; total, \$11,648,162.

Liabilities—Accounts and notes payable, \$1,950,473; accrued taxes, wages and other expenses, \$562,310; amounts withheld for employees; taxes and war bond purchases, \$123,611; amount repayable to Government as the result of 1942 renegotiation and price reductions on certain 1943 contracts, \$497,870; advances on Government contracts, \$3,072,549; prov. for Federal taxes on income and possible renegotiation of 1943 government contracts, \$3,001,091; mortgage payable, due after 1944, \$30,400; reserve for contingencies, \$600,000; capital stock (10c par), \$98,588; capital surplus, \$556,641; earned surplus, \$1,144,631; total, \$11,648,162.—V. 159, p. 2197.

## Great Atlantic & Pacific Tea Co.-Gets Court Order

Great Atlantic & Pacific Tea Co.—Gets Court Order—Federal Judge Walter C. Lindley, at Danville, Ill., June 7, granted, in part, a request for a bill of particulars by company and about 30 officers and subsidiaries charged with conspiracy to violate anti-trust laws. Judge Lindley's order requires the Government to name areas in which the criminal information charged the defendants conducted "price wars" by selling at retail less than they did elsewhere. He denied a request that the Government be required to name independent grocers, manufacturers and others with whom the Government alleged the defendants engaged in "price wars."—V. 159, p. 550.

## Great Lakes Power Co., Ltd.—Bonds Called-

There have been called for redemption as of Aug. 5, 1944 a total of \$50,000 of 5% gen. (closed) mtge. sinking fund bonds due June 1, 1957, at 103.89 (incl. premium and accrued interest). Payment will be made at The Canadian Bank of Commerce in Toronto, Montreal, Halifax, Saint John, Winnipeg or Vancouver, Canada.—V. 159, p. 1862.

## Great Northern Ry.-Bids for Equipments-

COMPANY is inviting bids to be received June 29 for the lowest rate of interest on \$3,002,876 for financing the purchase of six new Diesel road locomotives from General Motors Corp. (Electro-Motive Division). The obligations will be in the form of conditional sales paper. Because of this, it is expected that competition for them will be among commercial banks bidding for their own accounts, rather than among investment banking groups that normally purchase securities for resale to the public.—V. 159, p. 2303.

## Greyhound Corp.—Earnings—

## Consolidated Income Statement, Three Months Ended March 31

Operating revenuesOperating expenses	1944 \$34,574,837 23,107,105	1943 \$31,023,530 19,938,147
Net operating revenueOther income	\$11,467,732 181,701	\$11,085,382 155,884
Total inceme Income deductions *Federal excess profits tax Federal income taxes State income taxes	7,183,650 953,139	6,968,814 1,062,456
Net income Net income applicable to stock of subsidiaries consolidated, held by public		\$2,596,835 655,430
Net income applicable to stock of corp ‡Earnings per share of common stock	\$0,72	\$0.68
m 1945. On 2,764,366 shares outstanding.	1, 1, 1, 1, 1, 1	

## Financing Delayed-

The corporation has been notified by the Interstate Commerce Commission that it would not issue an order on the corporation's application for authority to sell \$5,000,000 4½% non-cumulative preferred stock and \$10,000,000 3% sinking fund debentures. The corporation had asked for early action on the ICC examiner's report in order that the preferred could be marketed before the start of the Fifth War Loan Drive. Greyhound officials stated that their plans have been temporarily shelved and that in view of the bond drive it is not likely that the issues will be marketed for 30 days.

### Proposed Acquisition-

corporation has applied to the Interstate Commerce Commis-

sion for authority to acquire control of the Valley Public Service Co., Columbus, Ohio, through purchase of that company's capital stock for \$413,000.—V. .159, p. 2416.

## Governor Clinton Co., Inc.—Satisfies Mortgage

The corporation has authorized the payment of the balance of its first mortgage, according to an announcement by William J. Cullen, President. This will eliminate the \$750,000 underlying obligation, and will elevate the \$5,000,000 issue of publicly-held fixed and cumulative income 2-4s to the position of a first lien on the company's property. The property comprises the 30-story 1,200-room Governor Clinton Hotel at 31st Street and Seventh Ave., New York, N. Y.—V. 159, p. 447.

## Gruen Watch Co. (& Subs.)-Earnings-Comparative Consolidated Income Account, Years Ended March 31

Gross profit from salesSelling, admin. and gen. exps	1944 \$4,653,880 2,005,157	\$3,779,292 1,649,084	1942 \$3,701,267 1,906,916	
ProfitOther income	\$2,648,723 124,870	\$2,130,208 104,399	\$1,794,352 125,235	
Total income	\$2,773,593 243,349 1.589,538	\$2,234,607 158,240 1.168,288	\$1,919,587 144,281 875,890	
Net income Preferred stock dividends (cash) Common dividends (cash) Outstanding common shares Earnings per share	\$940,706 22,548 249,771 384,256 \$2.39	\$908,079 22.548 372,886 384,256 \$2.30	\$899,415 23,161 270,656 430,767 \$2.04	
AT And Traderal avenue profits to	VAC \$1 298 1	75 in 1944 a	na 5816,110	

\$2.39 \$2.30 \$2.04

\*Includes Federal excess profits taxes, \$1,298,175 in 1944 and \$816,110 in 1943 (less credit for debt retirement of \$76,932 in 1943 and post-post profit of \$29,817 in 1944 and \$4,679 in 1943, respectively), and \$401,400 in 1942.

Note—Consolidated net income includes net income of foreign subsidiaries aggregating \$213,341 in 1944, \$244,474 in 1943 and \$247,387 in 1942.

## Consolidated Balance Sheet, March 31, 1944

Consolidated Balance Sheet, March 31, 1944

Assets—Cash, \$3,860,191; U. S. Govt obligations, \$300,000; notes and accounts receivable, trade (less allowance for doubtful notes and accounts), \$956,906; inventories, \$2,664,738; cash surrender value of insurance aggregating \$876,700 on lives of officers and directors, \$91,-241; other accounts receivable, \$8,300; sundry investments, at cost or nominal values, \$15,477; post-war refunds of excess profits taxes, \$134,404; land, buildings, and equipment, at cost (less allowance for depreciation, \$488,255), \$451,982; prepaid expenses and deferred charges, \$128,897; patents, trademarks, copyrights and goodwill, \$1; total, \$8,632,138.

Lidal, \$8,632,138.

Liabilities—Accounts payable, \$599,180; accrued expenses, \$408,060; dividends payable, \$5,637; provision for domestic and foreign taxes on income (less U. S. Treasury tax savings notes, \$944,233), \$894,930; notes payable, bank, due annually in varying amounts from April 30, 1950), \$2,000,000; 5% cumulative preferred stock (\$25.par), \$450,850; common stock (\$1 par), \$384,256; earned surplus, \$3,889,226; total, \$8,632,138.

## New Officers Named-

Benjamin S. Katz, President, on June 8 announced the election of imon C. Gershey and Ernest A. Tupper as Vice-Presidents. Mr. ershey has also been appointed Sales Manager of the company.

## (W. F.) Hall Printing Co. (& Subs.)-Annual Report

Years Ended March 31— Gross profit from operations——— Provision for depreciation———— Sell., gen. & admin. expenses———	\$3,452,762 572,661 937,383	1943 \$3,564,474 617,878 925,939	\$3,979,428 691,091 985,029
Operating profit Miscellaneous income	\$1,942,718	\$2,020,657	\$2,300,308
	90,364	121,819	188,211
Other charges Prov. for est. Fed. income taxes_ Federal excess profits tax Minority int, in net inc, of subs. co.	\$2,033,082 185,053 730,000 86,268	\$2,142,476 86,313 824,000 130,162	\$2,488,519 296,040 723,000 27,000 161,973
Net profit Common dividends Earning per share	\$1,031,761	\$1,102,000	\$1,280,506
	485,446	485,446	485,446
	\$2.66	\$2.84	\$3.30

### Consolidated Balance Sheet, March 31, 1944

Assets—Cash in banks and on hand, \$1,142,058; marketable securities, at cost, \$3,353,704; notes and accounts receivable (less reserve for doubtful accounts of \$158,977), \$2,135,655; inventories, \$1,347,272; other assets, \$586,496; plants and equipment, \$6,526,698; deferred charges, \$128,054; total, \$15,219,937.

charges, \$128,054; total, \$15,219,937.

Liabilities—Accounts payable, \$226,153; Federal income taxes, \$814,112; other taxes, \$367,290; salaries, wages, ctc., \$212,932; sinking fund debenture payment to be made on Sept. 25, 1944, \$200,000; debentures, \$1,450,000; reserves, \$640,371; minority interest in common stock and surplus of subsidiary company, \$445,782; capital stock (400,000 no par shares), \$4,000,000; capital and paid-in surplus, \$979,876; surplus earned, \$6,036,905; cost of 11,643 common shares acquired and held in treasury, \$Pr153,485; total, \$15,219,937.—V. 158, p. 1732.

## Hamilton United Theatres, Ltd.—\$25.35 Dividend-

A dividend of \$25.35 per share has been declared on the 7% cumulative preferred stock, par \$100, payable June 30 to holders of recoid June 24.

June 24.

It was also announced that on June 30 payment will be made to common and preferred stockholders of record June 24 of their distributive share in the assets of the company.

It was estimated that total dividends payable to preferred shareholders was \$27.80 a share, and it was stated that the difference between the amount paid and the amount estimated as payable will be taken care of as capital out of the distributable share of assets of the company.—V. 158, p. 889.

## Hammond Instrument Co.—Annual Report—

Years Ended March 31-	1944	1943	1942
Gross profit on sales, etc., before depreciation and price adjust. of war contracts	f	\$2,314,329	\$1,857,934
Price adjustment of war contract Engin, selling, admin. & gen. exps	s 438,690	685,000 794,915	1,007,306
Operating profitSundry income		\$834,413 26,923	\$850,628 38,649
Total	\$2,541,483	\$861,336	\$889,277
Interest paid, discounts allowed patent expenses, etc	70,918 s *1,802,481	47,106 71,225 *472,095	79,627 66,658 382,379
Net profit for the year Divs. paid in cash on pfd. stock_ Farnings per common share	22,440	\$270,910 23,333 \$0.66	\$360,613 25,205 \$0.90

\*Less post-war refund of \$168,384 in 1944 and \$36,023 in 1943.

Balance Sheet March 31, 1944 Balance Sheet March 31, 1944

Assets—Cash, \$1,133,742; notes and accounts receivable and equities in financed notes (less reserve for doubtful accounts), \$309,675; due from supplies, \$2,939; inventories, \$1,009,137; prepaid expenses, \$34,-211; other assets, \$282,521; land buildings, machinery and equipment tools and dies, furniture and fixtures, etc. (at cost less allowance for depreciation and obsolescence), \$531,518; patents, \$36,062; good will, \$1; deferred charges, \$26,384; total, \$3,366,144.

Jiabilities—Accounts payable for merchandise, expenses, etc., \$379,-594; customers' credit balances, \$4,484; employees' welfare fund (less U. S. series F bonds (on hand),\$4,452),\$3,004; payroll withholdings

for war bond purchases, \$8,408; accrued salaries and wages, \$34,412; accrued social security, real estate, personal property, Federal taxes on income withheld and other taxes, \$70,496; liability for Federal taxes on income (less U. S. treasury tax savings notes (on hand), \$1,484,054), \$486,811; provision for reconversion and renegotiation, \$310,000; reserve for future service costs and other contingencies, \$20,000; deferred income, \$3,046; preferred stock (\$50 par), \$338,277; common stock (\$1 par), \$373,304; paid in surplus, \$273,551; earned surplus, \$1,054,129; earned surplus reserved for retirement of preferred stock, \$6,628; total, \$3,366,144.—V. 158, p. 391.

## Hearst Consolidated Publications, Inc .- Tenders-

## Hearst Corp.—Purchases Building—

It was reported on June 9 that the Hearst Corp. was the new owner of the five-story building at 7 East 57th St., New York, N. Y. The corporation has been occupying this property under lease for the past 15 years. The assessed valuation is \$235,000 and the indicated consideration was \$250,000.—V. 151, p. 246.

## Hearst Publications, Inc.—Offer Extended

Hearst Publications, Inc.—Offer Extended—
This corporation has extended the time for tenders of the class A cumulative participating 7% shares of Hearst Consolidated Publications, Inc., at the par value of \$25 a share, to June 30 from June 20. Hearst Publications, Inc., a wholly owned subsidiary of Hearst Consolidated Publications, Inc., invites tenders of the class A stock of latter company in the amount of 600,000 shares.

Hearst Publications, Inc., proposes to borrow up to \$15,000,000 to the extent necessary, depending on the number of shares accepted, and the borrowing will be amortized over a ten-year period and will carry interest at 34%—V. 159, p. 2303.

### Holly Sugar Corp.—Earnings-

Income Statement, Years Ended March

\$21,443,376	\$19,981,499
20,818,116	18,940,105
\$625,260 81,249	\$1,041,394 Dr28,339
\$706,509 159,922	\$1,013.055 135,387
\$866,430 166,825 150,000 5,000	\$1,148,442 176,586 290,000 25,000
\$544,605 139,185 500,000 \$0.81	147.658 500,000 \$1.02
	20,818,116 \$625,260 81,249 \$706,509 159,922 \$866,430 166,825 150,000 5,000 \$544,605 139,185 500,000 \$0.81

\*After deducting \$748,514 in 1943 and \$646,138 in 1942 for de-

### Balance Sheet, March 31, 1944

Assets—Cash \$1,324,247; U. S. certificates of indebtedness, \$532,000; accounts receivable, \$1,147,221; inventories, \$10,566,214; expenditures and advances applicable to current crop year, \$303,004; special deposits, \$24; investments, \$132,055; fixed assets, \$8,978,176; deferred charges, \$361,072; other assets (less reserve, \$68,722), \$82,799; total, \$23,-426,811.

\$361.072; other assets (less reserve, \$68,1227, \$62,155, total 26.811.
Liabilities—Notes payable (banks), \$3,000,000; accounts payable (trade), \$224,191; salaries and wages, \$65,338; taxes, Federal (excise, income, and capital stock), property, and miscellaneous, \$1,522,460; preferred dividends payable, \$34,542; common dividends payable, \$125,000; other dividends, \$76,790; first mortgage bonds, \$2,625,000; reserves, \$1,869,962; 7% cumulative preferred capital stock (19,738 no par shares), \$1,973,800; equity of common stockholders (500,000 shares of no par common stock), \$2,500,000; paid-in surplus, \$276,018; earned surplus, \$9,123,710; total, \$23,425,811.—V. 158, p. 1473.

## Honolulu Oil Corp.—Part of Dividends Taxable

C. Mattel, President, in a letter to the stockholders on June 8,

stated:
"The Treasury Department has determined that 45.997% of each of the cash distributions paid by this corporation to its stockholders during the calendar year 1941 is taxable as a dividend, and that 54.003% is non-taxable. We concur in this determination.
"In accordance with the provisions of the Internal Revenue Code, the non-taxable portion, or 54.003% of these distributions, should be applied as a reduction of the cost or other basis of your stock and will be taxable if, and to the extent that, such distributions exceed such basis."—V. 159, p. 2198.

## Honolulu Rapid Transit Co., Ltd.-Earnings-

Period End. April— Gross rev. from transp.	1944—Mo \$530,090	onth—1943 \$451,485	1944—4 M \$2,024,037	os.—1943 \$1,745,333 1,934,167
Operating expenses	322,071	233,508	1,258,334	1,934,101
Net rev. from transp. Revs. other than trans.	\$208,018 1,722	\$217,977 1,022	\$765,702 2,062	\$811,165 3,683
Net revs. from oper Deductions	\$209,740 181,661	\$219,000 200,840	\$767,765 699,764	\$814,848 742,393
Net revenue	\$28,078	\$17,160	\$98,000	\$72,454

## Houdaille-Hershey Corp .- Acquisition-

The corporation has acquired for cash all the stock of the Honan-Crane Corp., manufacturers of oil purification equipment, with general offices and plant in Lebanon, Ind. This new addition will be operated as a wholly-owned subsidiary, and all officers as well as personnel of Honan-Crane will remain with the corporation.—V. 159, p. 2082.

## Houston Lighting & Power Co .- Dividend Dates-

The company announces that dividends on the common stock hence-forth will be paid quarterly, on the tenth day of March, June, Sep-tmber and December. Payments previously were at the rate of 30 cents per share each month, the last payment at this rate having been made on June 10, 1944.—V. 159, p. 2198.

## Howard Stores Corp.—Registered with SEC-

Company on June 9 filed a registration statement with the SEC covering 27,736 shares of 54% cumulative preferred stock (par \$100) and 50,000 shares of common stock (par \$1), and naming A. G. Becker & Co., Inc., as the principal underwriter. Sale of the shares will not constitute corporate financing but will represent a public distribution of stock acquired by the underwriters from certain large shareholders.

will not constitute corporate financing but will represent a page distribution of stock acquired by the underwriters from certain large shareholders.

Corporation operates, in part directly and in part through wholly-owned subsidiaries, a chain of 38 retail men's and boys' ready-to-wear clothing stores, and manufactures substantially all of the men's clothing distributed by it. Twenty-one of the stores are in New York City and the balance in 12 other cities in six States, including three in Chicago. The manufacturing plants of the company are located in Brooklyn, N. Y., and Philadelphia, Pril Consolidated sales. for 1943 amounted to, \$17,704,203, including sales of \$782.871 to the United States Army, compared with \$16.286.880 in 1942. Net profit for 1943 amounted to \$836.171, equal after dividend requirements on 32.500 shares of, 55\% preferred stock to \$2 per share on 358.025 shares of common stock, compared with \$918,346, equal to \$2.09 per share in 1942.

Sales for the first three months of 1944, an off season period, amounted to \$4,168.227, and the net profit, \$169,077, equal to 35 cents per share on the common stock.

The consolidated balance sheet as of March 31, 1944, shows total current assets of \$8,788.899, including \$3.361,384 cash and U. S. Government bonds, and total current liabilities of \$1,335,768.

Associated with A. G. Becker & Co., Inc., in the underwriting will be: Merrill Lynch, Pierce, Fenner & Beane; Riter & Co.; H. M.

Byllesby & Co., Inc.; Central Republic Co. (Inc.), Graham, Parsons & Co.; Hallgarten & Co.; Shields & Co.; Stroug & Co., Inc.; A. E. Master & Co.; The Milwauke Co.; Moore, Leonard & Lynch; William R. Staats & Co.; Stein Bros. & Boyce; Edward D. Jones & Co.; Singer, Deane & Scribner; Frank B. Cahn & Co., and Newhard, Cook & Co.

It is expected that the offering will be made immediately upon completion of the Government bond drive in July.

#### Howe Sound Co.—Reduces Distribution—

The directors have declared a dividend of 50 cents per share on the common stock, par \$5, payable June 30 to holders of record June 23. The company in preceding quarters paid dividends of 75 cents each. —V. 159, p. 1657.

## Huntsville Gas Co.—Earnings—

Operating revenue Operating expenses and general taxes	1943 \$31,566 39,347	1942 \$35,249 44,129	
Net lossOther income	\$7,781 369	\$8,879 656	
Gross loss	\$7,412 6,062	\$8,224 6,063	
Net loss	\$13,474	\$14,286	

## Balance Sheet at Dec. 31, 1943

Assets—Property, plant and equipment, \$187,111; cash, \$2,758; accounts receivable (less reserve for uncollectible accounts of \$578) \$2,637; materials and supplies, \$3,457; prepaid taxes, insurance, etc. \$556; miscellaneous deferred charges, \$2,095; total, \$198,613.

Liabilities—Common stock (8100 par), \$50,000; iong term debt, \$100,-000; accounts payable, \$2,476; due to affiliated companies, \$145,969; customers' deposits and accrued interest thereon, \$1,761; accrued taxes, other than income taxes, \$399; accrued miscellaneous liabilities, \$202; reserve for retirements, \$10,722; reserve for maintenance of gas benches, \$2,457; contributions in all of construction, \$410; earned deficit, \$115,780; total, \$198,613,—V. 155, p. 2184.

#### Idaho Power Co.—Registers 60,587 Shares Pref.—

Idaho Power Co.—Registers 60,587 Shares Pref.—
Company on June 14 registered with the Securities and Exchange Commission 60,587 shares (\$100 par) 4% cumulative preferred stock. The stock will be offered in exchange to holders of 32,130 shares of 7% preferred and 28,457 shares of 86 preferred on a share-for-share basis—plus an unspecified amount of cash—from July 1 to 22, 1944.
Shares of the 7% and \$6 preferred stocks not exchanged will be redeemed at \$110 a, share on Aug. 1. The remaining shares of 4% preferred stock will be offered publicly by Blyth & Co., Inc., and Lazard Freres & Co., New York, and Wegener & Daly, Inc., Boise, Idaho. Proceeds from the sale to the underwriters will be used to redeem the unexchanged 7% and \$6 shares.—V. 159, p. 2304.

#### Illinois Bell Telephone Co.—April Earnings—

Period End. Apr. 30-	1944Mol	nth-1943	1944-4 N	Ios.—1943
Operating revenues	\$10,635,384	\$9,946,650	\$42,124,735	\$38,774,607
Operating expenses	7,509,498	6,673,659	29,690,423	26,675,301
Operating taxes	2,093,185	2,022,472	8,139,454	4,280,077
Net operating income	\$1,032,701	\$1,250,519	\$4,294,858	\$4,819,229
Net income	843,415	1,027,822	3,352,170	3,799,586

#### Illinois Central RR .- Reduces Funded Debt-

It is reported that this road has reduced its St. Louis division first mortgage 3½% bonds due in 1951 by \$466,000 face value, leaving the amount outstanding on April 30, 1944, at \$7,603,000. The cost of the bonds purchased was stated to be \$341,316.

## Earnings for First Four Months-Dividend Outlook-

Earnings for First Four Months—Dividend Outlook—
Net income of the Illinois Central System for the first four months of 1944 declined to \$6,893,952 from \$9,653,467 for the like period of last year, a decrease of about 29%, John L. Beven, President, told stockholders at the annual meeting held in May.

Mr. Beven attributed the decline largely to the 41% increase in the road's Federal tax this year. He added that the statements for the remaining months of 1944 will continue to show sharp increases in Pederal taxes since the road exhausted its carry-over credit for excess profits taxes in 1943 and will feel the full impact of the excess profits tax in the current year.

Although freight revenues of the road this year have shown no appreciable increase, passenger revenues increased sufficiently to boost operating revenue to \$84,118,051, an increase of about 4% over last year.

year. In response to a stockholder's query, Mr. Beven said he thought the road should be able to resume dividend payments when its annual fixed charges had been pared to something under \$10,000,000. These charges are now about \$12,000,000 annually.

Since 1940, Mr. Beven said, \$72,556,000 of the company's funded debt has been eliminated and funded debt outstanding now totals \$292,520,000. See also V. 159, p. 2304.

### Indiana Associated Telephone Corp.—Earnings—

1944—M	onth—1943	1944—3 1	Mos.—1943
\$194,749	\$174,309	\$591,726	\$534,436
200	180	600	540
\$194,549	\$174,129	\$591,126	\$533,896
111,947	95,660	325,031	284,796
48,683	190	150	290
	45,407	149,835	132,587
\$33,869	\$32,872	\$116,112	\$116,223
18,634	17,629	72,603	72,986
	\$194,749 200 \$194,549 111,947 50 48,683 \$33,869	200 180 \$194,549 \$174,129 111,947 95,660 50 190 48,683 45,407 \$33,869 \$32,872	\$194,749 \$174,309 \$591,726 600   \$194,549 \$174,129 \$591,126   111,947 95,660 325,031   50 190 150   48,683 45,407 149,835   \$33,869 \$32,872 \$116,112

Years Ended Dec. 31—	1943	1942
Operating revenue	\$14,247,019	\$12,978,480
Operation Maintenance	5,854,287	5,542,868
Maintenance	608,797	596,306
	1,378,716	1,359,042
Federal income taxes	513,892	495,014
Federal excess profits tax	2,446,366	1,922,829
Other taxes	926,664	806,391
Operating incomeOther income (Dr)	\$2,518,297	\$2,256,031
Other income (Dr)	4,850	11,412
Gross income	\$2,513,447	\$2,244,619
Deductions from income	790,610	896,749
Net income	\$1,722,837	\$1,347,871
7% preferred dividends	277,095	277,095
6% preferred dividends	214,308	214,308
Common dividends	-	740,330

### Balance Sheet, Dec. 31, 1943

Assets—Utility plent, \$61,317,135; construction contracts uncompleted, \$2,148,829; investment and fund accounts, \$201,674; cash, \$2,586,742; working funds, \$53,355; accounts receivable, \$1,108,281; materials and supplies for operations and construction, \$1,421,167; merchandise for resale, \$8,947; prepaid insurance, taxes, etc., \$56,804; other current and accrued assets, \$147; accounts receivable (not current), \$4,623; deferred debits, \$1,104,900; total, \$70,012,604.

rent), \$4,623; deferred debts, \$1,104,900; total, \$70,012,604. Liabilities—Funded debt, \$23,700,000; accounts payable, general, \$2,440,727; accounts payable, associated companies, \$159,747; customers' deposits, \$190,357; interest accrued, \$91,790; taxes accrued, \$3,845,498; other current and accrued liabilities, \$83,147; deferred credits, \$388,-226; reserves, \$14,016,296; contributions in aid of construction, \$26,-237; capital stock: 7% cumulative preferred stock (par \$100), \$3,958,-500; 6% cumulative preferred stock (par \$100), \$3,571,800; common stock (870,976 shares, no par), \$11,560,775; earned surplus, \$5,979,504; total, \$70,012,604.—V. 159, p. 1040.

#### Inland Steel Co .- Unit Sets Record-

The company's Indiana Harbor plant on June 8 announced a new high record production of 322,990 net tons of steel ingots during May, approximately 3,620 tons more than in the next best month.—V. 159, p. 2082.

### Insuranshares Certificates, Inc.—Regular Dividend-

The directors on June 8 declared the usual semi-annual dividend 10 cents per share on the common stock, payable June 29 to lders of record June 19. Six months ago the company paid an tra of 2½ cents per share in addition to the regular 10-cent semi-inual payment.—V. 159, p. 1555.

#### Inter City Baking Co., Ltd.—Bonds Called—

There have been called for redemption as of July 1, 1944 at 101¼ and int., \$52,000 of series A 1st mtge. 5½% sinking fund gold bonds. Payment will be made at The Canadian Bank of Commerce in Montreal, Toronto, Winnipeg, Vancouver or Ottawa, Canada.—V. 159,

#### Interbanc Investors, Inc.—Not An Investment Co.

The company's petition for an order that it has ceased to be an investment company within the meaning of the Investment Company Act of 1940 has been granted by the Securities and Exchange Commission. The Commission found Interbanc has never engaged in the business of issuing face-amount certificates of the instalment type or periodic payment plan certificates and does not represent itself as being engaged in the business of an investment company.—V. 149, p. 4031.

#### International Paper Co.-Bonds Called-

There have been called for redemption as of July 1, 1944, a total of \$97,000 of outstanding first and refunding 5% sinking fund mortgage bonds, series A and B, due Jan: 1, 1947, at 102½ and interest. Payment will be made at the Bankers Trust Co., trustee, 16 Wall St., New York; N. Y.—V. 159, p. 2198.

#### International Telephone & Telegraph Corp.—Expansion Program for Brazil-

Sion Program for Brazil—

President Getulio Vargas of Brazil has promulgated a decree under which the capitals of all States and territories of Brazil will be linked together into one comprehensive radiotelephone network. Existing internal radio and wire lines are to be supplemented by the new radiotelephone system, built and operated by Companhia Radio Internacional do Brasil, a subsidiary of International Telephone & Telegraph Corp., under a contract to be executed. This development will effect union of all Brazilian States and territories by internal radiotelephone transmission facilities as apart from the company's international operations. The President's decree was signed on May 31.

Announcement of the expansion program was made on June 13 by the parent corporation, as follows:

"Companhia Radio Internacional do Brasil operates international radiotelephone and telegraph service from Rio de Janeiro to Europe and the United States and to other countries throughout South America. C.R.I.B. recently, under its old concessions, has built radio stations for this purpose is seven of the State capitals of Brazil, and plans to put stations in all of the other Brazilian State capitals. Already existing stations are at Curityba, Porto Alegre, Recife, Natal, Belem, Fortaleza and Bahia, and at the Federal capital, Rio de Janeiro.

"Since Brazil has no connections between the central sections of the country scound Rio de Janeiro.

Belem, Fortaleza and Bahia, and at the Federal capital, Rio de Janeiro. "Since Brazil has no connections between the central sections of the country around Rio de Janeiro, Sao Paulo and Santos by land wire telephone to the south, north and west areas of the Republic, the decree of President Vargas will permit these international stations of C.R.I.B. to supply internal radiotelephone connections between the various sections of Brazil and all of the State capitals when the network has been built by C.R.I.B.

"Operation of the C.R.I.B. system then will be permitted for domestic transmission by radiotelephone but not by demestic radiotelegraph, that operation being limited to its international service."—V. 159, p. 2417.

### International Utilities Corp.—Sale—

The Securities and Exchange Commission has permitted the company sell to National Food Products Corp. voting trust certificates reprenting 6,784 shares of the latter's 5% cumulative class A stock (par 20) for a total of \$135,943. The sum represents a price of \$20 a lare, the redemption price of the stock, plus accrued dividends from lay 1, 1944, to May 15, 1944, amounting to \$263.—V. 159, p. 1974.

### Intertype Corp.—To Pay 25-Cent Common Dividend-

The directors on June 13 declared a dividend of 25 cents per share on the common stock, no par value, payable Sept. 1 to holders of record Aug. 15. Similar distributions were made on March 1 and June 1, last, and on March 10, June 15, Oct. 8 and Dec. 1, 1943.

—V. 159, p. 1974.

## Investment Registry of America, Inc. -

The Securities and Exchange Commission has issued an order against the company, located in Philadelphia, for proceedings on the question of revocation and suspension of registration pursuant to Section 15 (B) of the Securities Exchange Act of 1934 and suspension and expulsion from the National Association of Securities Dealers, Inc., pursuant to Section 15-A of the same Act.

# Iowa Public Service Co.—Earnings—

II Monthly Ended inpin 00	4077	1010
Operating revenues	\$6,276,907 2,726,484	\$6,007,342 2,583,055
Operation Maintenance	315,382	296,824
Provision for depreciation	713,129	693,455
Federal income and excess profits taxes	616,067	494,944
Charge in lieu of additional Federal income		131,311
and excess profits tax	47,068	
General taxes	571,023	569,574
General vanes	011,023	009,072
Net earnings from operations	\$1,287,754	\$1,369,490
Other income		24,034
		100
Gross income		
Income deductions and interest charges	655,250	701,812
Net income	ACTO FOA	ACO1 F10
Dividends accrued on preferred stocks	\$670,504	\$691,712
Dividends accrued on preferred stocks	334,903	334,903
Balance	\$335,601	\$356,809
Earnings per share on 412,000 shares of		
	com. \$0.81	\$0.86
-V. 159 p. 1764.		2 2 2 2 2

—V. 159, p. 1764.				
Jamaica Pullic Se	rvice Lt	d. (& Su	b.)—Earr	ings—
Period End. April 30-	1944Mo	nth-1943	1944-12	Mos.—1943
Operating revenues Operation Maintenance Taxes Retire, reserve accru.	\$134,384 59,271 12,452 16,805 8,333	\$108,619 52,587 11,346 8,047 8,333	\$1,494,484 710,225 160,957 132,238 100,000	\$1,323,517 627,047 166,289 76,436 93,333
Utility oper, income_ Other income (net)	\$37,523 Dr1,091	\$28,306 1,191	\$391,064 Dr4,533	\$360,411 Dr8,793
Gross income	\$36,432 8,034	\$29,497 8,455	\$386,531 101,057	\$351,618 105,873
· Net income	\$28,398	\$21,042	\$285,474	\$245,745
Preference dividend requir J. P. S. Co., Ltd., prefe Preference shares B Preference shares C a Common dividends paid —V. 159. p. 2198.	rence shar		27,439 21,992 47,783 91,800	28,368 21,992 42,603 91,800

Kansas City Pub	nic Service	CoE	arnings-	
Period End. Mar. 31-	1944Mor	nth1943	1944-3 M	Ios.—1943
Total revenues	\$1,036,386	\$993,875	\$2,983,839	\$2,858,604
Operating costs	660,395	580,211	1,903,297	1,608,814
Taxes (general)	38,047	32,965	113,237	97,644
Taxes (social security)	9,281	8,074	26,568	21,797
Fixed charges	8,266	16,923	25,031	50,923
Depreciation	82,076	73,948	246,227	220,057
Res. for inc. taxes, etc.	138,000	145,000	390,000	442,000
Net income	\$100,321	\$136,754	\$279,479	\$417,370
-V. 159 p. 2417				5 . 5 .

Kansas-Nebraska Natural Gas Co., Inc.—Securities Offered.—An issue of \$1,500,000 first mortgage sinking fund bonds, 4%, series C, dated April 1, 1944, due April 1, 1959, was recently offered at 107 and interest by Central Republic Co., Chicago.

A syndicate, including The First Trust Co. of Lincoln, Neb.; Cruttenden & Co., Chicago; Beecroft, Cole & Co., Topeka, Kan.; Harold E. Wood & Co., St. Paul, Minn.; Rauscher, Pierce & Co., Dallas, Tex.; United Trust Co. of Abilene, Kan., and Frank and Belden, Inc., Minneapolis, Minn., offered 2,000 shares \$5 cumulative preferred stock (no par) at \$105 per share and the unsold portion of 58,636 shares of common stock (\$5 par) at \$7 per share. per share.

Holders of the company's common stock were offered the right to urchase one share of common stock at \$6.50 a share for each four nares held of record May 8, 1944. These purchase rights expire

shares held of record may 8, 1971.

May 22, 1944.

Preferred stock is callable at \$107 per share plus accrued dividends before July 1, 1944. Call price gradually reduced to \$105 per share plus accrued dividends if called in 1946 or thereafter. Liquidating value \$100 per share plus accrued dividends.

Company was incorporated in Kansas, May 18, 1927, under the name of Kansas Pipe Line & Gas Co. Name changed to present title April 9, 1941.

Company was incorporated in Kansas, May 18, 1927, under the name of Kansas Pipe Line & Gas Co. Name changed to present title April 9, 1941.

Company is an operating public utility company engaged in the purchase of natural gas in the State of Kansas, and in its transmission and wholesale and retail distribution in the States of Kansas and Nebraska. Company produces a small amount of gas, and also sells and rents gas appliances.

Company supplies natural gas at wholesale to 38 towns in Nebraska and to four towns in Kansas and distributes natural gas at retail in 21 towns in Kansas and 22 towns in Nebraska. The combined population served is approximately 150,000. There are about 29,500 meters attached to the company's pipe line system, of which approximately 20,000 are served at wholesale and 9,500 at retail. Company furnishes natural gas for heating, power and cooking to large State institutions near Norton, Kan., and near Kearney, Grand Island and Hastings, Neb., for fuel at several central electric power houses, and to various industries along its lines. All of the towns served are served with natural gas and there are no competing gas systems in any of the towns.

Company purchases its supply of natural gas from the Hugoton Natural Gas Field in southwestern Kansas, from the Otis Natural Gas Field in Rush County, Kan., and from the connected pipe line system of The Kansas Power & Light Co., and transports such natural gas so purchased through its pipe line system to the various communities

served by it.

The company is wholly independent and has approximately 1,400 stockholders.

## Capitalization Giving Effect to Present Financing

*1st mtge, sink, fund bonds, 4%-	Authorized	Outstand'g
Series A, due 4-1-57	\$3,000,000	\$2,694,000
Series B, due 10-1-57	1,000,000	504,000
Series C, due 4-1-59	1,500,000	1,500,000
†Cumul. pfd. stock (no par) (shares)	14,500	14,500
Common stock (\$5 par)	\$1,750,000	\$1,465,910

\*Bonds, other than of series A. B and C. can be issued subject to terms of indenture. †Total authorized 20,000 shares issuable in series.

\*Bonds, other than of series A. B and C, can be issued subject to terms of indenture. †Total authorized 20,000 shares issuable in series. Proposed Application of Proceeds—Company has begun the construction of an 18-inch diameter pipe line approximately 41 miles in length from the Hugoton gas field in southwestern Kansas to its compressor station, and dehydration plant west of Scott City, Kan, and a pipe line approximately 114 miles in length (to consist of approximately 99 miles of 1234-inch pipe and 15 miles of 8%-inch pipe) extending northeastwardly from its Scott City compressor station to its compressor station at Stockton, Kan. Company is also installing 2,000 additional compressor horse power and greatly expanding its gas dehydration facilities at its plant west of Scott City. The approvals required for this construction and to obtain the pipe, compressor units and other materials have been granted by the War Production Board, Federal Power Commission and the State Corporation Commission of the State of Kansas. Contracts have been entered into and orders placed covering substantially 95% of the necessary materials and labor and all of the required pipe has been received. The total estimated cost of all construction being undertaken by the company during 1944 is between \$2,400,000 and \$2,500,000. Company proposes to meet these expenditures principally by the sale of securities as follows:

\$1,500,000 4% bonds, series C, at 105% of face value 2,000 shares \$5 cumulative preferred stock at \$100 per share 58,636 shares common stock at \$6.50 per share	\$1,575,000 200,000 381,134	
Total	\$2,156,134 28,500	
BalanceBalance to be met out of working capital (estimated)	\$2,127,634 372,366	

Underwriting—The name of each principal underwriter, and the respective amounts of preferred and common shares severally underwritten, to be reduced pro rata as to common shares by the number of common shares purchased by common stockholders under prior offering, are as follows:

		Preferred		
	Name	Shares	Shares	
	First Trust Co. of Lincoln, Neb	500	14,659	25%
	Cruttenden & Co., Chicago	500	14,659	25%
	Beecroft, Cole & Co., Topeka, Kan.	400	11,727	20%
	Harold E. Wood & Co., St. Paul,			
	Minn.	300	8,795	15%
	Rauscher, Pierce & Co., Dallas, Tex.	100	2,932	5%
	United Trust Co. of Abilene. Kan	100	2,932	5 %
	Frank and Belden, Inc., Minne-	- " x 4, 7/4, "	-,-,-	
	apolis, Minn.	100	2,932	5%
		100	2,552	0 70
	Totals	2.000	58,636	100%
	Statements of Income,	Years Ended	March 31	1.7
		1942	1943	1944
	Total operating revenues		\$1,679,553	\$1,952,101
	Total operation			
	Total operation	647,884	745,568	887,346
1	Maintenance		42,764	76.244
	Taxes, other than income taxes	55,700	72,010	73,620
	Depreciation of gas plant	227,699	285,381	297,275
	Amortization of intangibles	3,448	4,640	3,503
	Amort. of plant acquisition adjust.	100		
	account		4,262	4,262
	Total interest deductions	115,220	154,450	155,250
	Special charges	50,282		-
	*Provision for Federal and State	20.000		
	income taxes	88,839	142,705	176,243
	Net income	\$229,968	\$227,773	\$278,359
	Preferred dividends paid		159,933	
	Common dividends paid			
	Common dividends paid	\$68,842	87,419	152,455

\*No Federal excess profits tax. †On 6% preferred then outstanding. \$\$27,409 on 6% preferred stock and \$33,625 on 5% preferred stock. \$Excludes \$89,920 stock dividend paid.

## Balance Sheet, March 31, 1944

sscis—Gas plant, \$7,613,656; investments, at cost, \$4,833; funds special deposits, \$31,340; cash, \$100,476; U. S. Government securi-

at cost, \$325,000; accounts receivable, \$237,691; materials and lies, at average cost, \$654,510; prepayments, \$5,324; deferred ges, \$19,419; total, \$8,992,247.

charges, \$19,419; total, \$8,992,247.

Liabilities—Cumulative preferred stock, \$5 series, \$1,250,000; common stock (par \$5), \$1,172,730; paid-in surplus, \$67,356; earned surplus, \$262,477; first mortgage sinking fund bonds, 4% series A and series B, \$3,226,000; current liabilities (exclusive of \$191,000 bond sinking fund payments due prior to April 1, 1945), \$829,886; deferred credits (including \$34,430 customers' advances for construction, \$40,115; reserves, \$2,138,039; contributions in aid of construction, \$5,646; total, \$8,992,247.—V. 159, p. 1764.

#### Kaufmann Department Stores, Inc.--25c Dividend-

A dividend of 25 cents per share has been declared on the common stock, par \$1, payable July 28 to holders of record July 10. Distributions of 15 cents each were made on Jan. 28 and April 28, last. Payments in 1943 were as follows: Jan. 28 and April 29, 10 cents each; July 28 and Oct. 28, 15 cents each; and Dec. 15, a year-end of 25 cents. —V. 159, p. 1764.

#### Kellogg Co.-Earnings-

oanies)	X
1943 \$61,677,868	1942 -
\$61,801,728	\$51,554,636
55,517,818	43,937,599
3,100,561	†4,683,212
2,729,375	\$2,933,825 2,729,375 \$1.34
in 1943 an	nd \$703,850 J. S. excess
	\$61,677,868 123,860 \$61,801,728 55,517,818 3,100,561 \$3,183,349 2,729,375

nn 1942. Tatter deducting \$130,000 post war fethind of C. S. Cecess profits tax.

Consolidated Balance Sheet, Dec. 31, 1943 (Incl. all Subs.)

Assets—Cash in banks and on hand, \$4,017,998; U. S. treasury tax notes, \$1,000,000; Canadian and British bonds, \$329,994; customers accounts receivable (less reserves for discounts and doubtful items), \$2,024,152; other accounts receivable, \$263,738; inventories, \$10,345,266; land not used in operations, \$92,900; special deposit, land contracts, etc., \$33,639; post-war refund of U. S. excess profits tax, \$130,000; land, buildings, machinery and equipment, at cost (less reserves for depreciation of \$9,888,795), \$6,294,518; deferred charges, \$438,695; patents, trade-marks and goodwill, \$1; total, \$24,970,902.

Liabilities—Accounts payable, \$2,734,267; dividend payable, Jan. 3, 1944, \$545,875; accrued payrolls, miscellaneous taxes, etc., \$589,180; reserves for estimated U. S. and foreign government taxes on income, \$5,578,806; capital stock (\$1 par), \$2,201,000; capital surplus, \$1,810,387; earned surplus, \$12,141,387; cost of 17,500 shares held in treasury, \$78630,000; total, \$24,970,902.—V. 157, p. 43.

## Kentucky & West Virginia Power Co., Inc.-Earnings

Statement of Income for the Itals E		4
	1943	1942 -
Operating revenues (electric)	\$4,758,180	\$4,457,747
Operation	2,340,984	2,166,669
Maintenance	181,715	148,167
Depreciation	443,345	421,870
Federal income taxes	212,014	208,477
*Federal excess profits tax	408,605	316,926
State income tax	18,596	17,165
Other taxes	300,795	286,837
Operating income	\$852,125	. \$841,636
Other income	3,708	1,228
Gross income	\$855,833	\$842,865
Deductions (net)	462,300	525,416
Net income Preferred dividends Common dividends	\$393,533	\$317,449
Preferred dividends	52,130	48.120
Common dividends	334,553	217,459
t omb	11	1010 1

°The amounts of Federal excess profits tax for the years 1943 and 1942 have been reduced in accordance with the provisions of the Internal Revenue Code; by debt retirement credits amounting to \$45.401 for 1943 and \$33,661 for 1942 that became available to the company by participation in a consolidated return with affiliated companies.

Balance Sheet, Dec. 31, 1943

Balance Sheet, Dec. 31, 1943

Assets—Utility plant, \$14,353,277; investment and fund accounts, \$52,032; cash, \$1,993,711; working funds, \$18,990; U. S. Treasury certificates, \$250,000; customers' accounts receivable (excluding merchandise instalment receivables), \$343,376; customers' merchandise instalment receivables, \$2,062; miscellaneous accounts receivables, \$9,629; materials and supplies for operations and construction, \$241,757; merchandise for resale, \$1,433; prepaid insurance, taxes, etc., \$13,987; accounts and notes receivable (not current), \$5,733; deferred debits, \$286,121; total, \$16,677,114.

Liabilities—Funded debt. \$8,499.000; accounts payable (general),

\$286,121; total, \$16,677,114.

Liabilities—Funded debt, \$8,499,000; accounts payable (general), \$77,599; accounts payable (associated companies), \$134,467; customers' deposits, \$73,145; interest accrued, \$123,765; taxes, accrued, \$871,226; dividend declared on preferred stock, \$12,030; other current and accrued liabilities, \$2,008; customers' advances for construction, \$51,607; other deferred credits, \$19; reserves (net), \$2,077,978; contributions in aid of construction, \$4,416; 6% cumulative preferred stock (par \$100), \$802,000; common stock (par \$25), \$13,345,525; earned surplus, \$602, 329; total, \$16,677,114.—V. 122, p. 2495.

## Kingsport Utilities, Inc.—Earnings—

Operating revenue (electric) \$	1943 1,140,713	1942
	635,416	\$1,102,660 610,685
Maintenance	55,627	
Depreciation		64,356
Todowal income Assessment	80,312	79,446
Federal income taxes	48,890	51,165
*Federal excess profits tax	65,844	59,678
Other taxes	107,957	95,865
Operating income	\$146,667	\$141,464
Other income	2,246	1,268
- Gross income	\$148,913	\$142.731
Deductions	53,376	53.169
the state of the s		00,100
Net income	\$95,538	\$89,563
Preferred dividends	30,000 -	30,000
Common dividends	66,000	30,000

of the pears 1943 and 1942 have been reduced, in accordance with the provisions of the Internal Revenue Code, by debt retirement credits amounting to \$7,316 for 1942 hat became available to the company by participation in a consolidated return with affiliated companies.

Assets—Utility plant, \$2,031,502; investment and fund accounts, \$116,340; cash, \$443,247; working funds, \$3,500; U. S. Treasury certificates, \$100,000; customers accounts receivable (excluding merchandise instalment receivables), \$77,602; customers merchandise instalment receivables, \$4,552; associated companies accounts receivables, \$4; miscellaneous accounts receivables, \$2,817; materials and supplies for operations and construction, \$72,986; merchandise for resale, \$209; prepaid insurance, taxes, etc., \$25,695; accounts receivable (not curr.), \$381; deferred debits, \$19,777; total, \$2,898,612.

\$381; deterred dents, \$19,777; total, \$2,898,612.

Liabilities—Funded debt, \$1,044,000; accounts payable (general), \$18,156; accounts payable (associated cos.), \$25,601; customers' deposits, \$23,067; interest accrued, \$11,520; taxes accrued, \$196,460; other current and accrued liabilities, \$689; deferred credits, \$344; reserves (net), \$548,736; contributions in aid of construction, \$182; \$6 cumulative preferred stock (5,000 no par shares), \$500,000; common stock (100,000 no par shares), \$500,000; earned surplus, \$29,857; total, \$2,898,612.—V, 113, p. 2190.

Kinner Motors, Inc., Glendale, Calif.—Inspection Asked It is reported that this corporation has received notification of a request that an agent or representative of Spring & Montgomery Trading Co., of Los Angeles, Calif., be accorded the right to inspect the books of the Kinner concern. The Trading company is said to have a small stock holding in the Kinner company.—V. 157, p. 1271:

#### Knott Corp.-Larger Dividend Declared-

A dividend of 40 cents per share has been declared on the commo stock, par \$1, payable June 22 to holders of record June 15. Distributions of 30 cents each were made on June 17 and Dec. 18, last year-V. 157, p. 2252.

#### (S. H.) Kress & Co.-May Sales Up 4.9%-

Period End. May 31— 1944—Month—1943 1944—5 Mos.—1943 Sales \_\_\_\_\_\_ \$10,080,601 \$9,609,616 \$47,731,351 \$46,068,680 \_V. 159, p. 2084.

#### (G.) Krueger Brewing Co.—Subsidiary Expands-

The company on June 14 announced that it has contracted throughts subsidiary, Kreuger Brewery Co. of Delaware, for the purchase the plant and facilities of Delmarva Brewing Co., of Wilmington, Del. V. 159, p. 2083.

#### La Salle Extension University, Chicago-Expansion-

L. G. Elliott, President, on May 31 stated, in part, as follows:
"After 28 years on the corner of S. Michigan Ave, and 41st St., thicago, La Salle has purchased for cash the 11-story and basement lymouth Building at 417 S. Dearborn St., in downtown Chicago; a second of the second state of the second After

Plymouth Building at 417 S. Dearborn St., in downtown Chicago, After a \$50,000 remodeling program, we will occupy the entire building for our headquarters' offices and correspondence training activities.

"The two buildings heretofore owned and occupied by La Salle have been sold—the two-story building at 4046 S. Michigan to the Catholic Bishop of Chicago for a high school, and the three-story structure at 4101 S. Michigan to the City of Chicago Board of Education, to be used as a public school for 1,600 pupils.
"Our Chicago district sales office, the Chicago Stenotype School, and the La Salle School of Accounting, a resident evening school, will continue in the Stenotype Building at 9 W. Washington St., Chicago. Twenty-two sales offices in the principal cities of the United States and Canada are maintained."—V. 158, p. 2470.

#### Laclede Gas Light Co.—SEC Opinion on When-Issued Trading-

Tracing—

The Securities and Exchange Commision June 7 made public an opinion by Edward H. Cashion, Counsel to its Corporation Finance Division, to the effect that when-issued trading over the counter in the new common stock of The Laclede Gas Light Co. prior to enforcement of its plan under Section 11(e) of the Public Utility Holding Company Act of 1935 would be in violation of Section 5 of the Securities Act of 1933. The plan was approved by the Commission under Section 11(e) of the Holding Company Act on May 27, 1944, but the Commission's order was specifically made not operative until its enforcement by an appropriate U. S. District Court.

curities Act of 1933. The plan was approved by the Commission under Section 1(e) of the Holding Company Act on May 27, 1944, but the Commission's order was specifically made not operative until its enforcement by an appropriate U. S. District Court.

The text of the opinion follows:

"You have requested my opinion as to the legality of trading on a when-issued basis in the new common stock proposed to be issued by The Laclede Gas Light Co. under a voluntary plan approved by the Commission on May 27, 1944, pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935. You have inquired specifically whether the Commission's order approving the plan resulted in exempting such trading from the registration and prospectus provisions of the Securities Act of 1933 by virtue of Section 3(a) (10) of that Act.

"I shall speak only of when-issued trading over the counter, because when-issued trading on a national securities exchange is subject to the Commission's Regulation X-12D3 under the Securities Exchange Act of 1934. Under that Act and Regulation registration of a security for when-issued trading on an exchange is subject to various conditions in addition to compliance with the Securities Act of 1933.

"It is my opinion that the exexmption afforded by Section 3(a) (10) of the Securities Act of 1933 will not be available for any when-issued sales or offers to sell until the date the plan is enforced by the appropriate United States District Court pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935.

"Section 5 of the Securities Act of 1933 provides in substance that no person shall sell or offer to sell any security through the mails or in interstate commerce unless a registration statement as to that security is in effect with this Commission and a specified form of the provisions of Section 5.

"Any security which is issued in exchange for one or more bona fide outstanding securities, claims or property interests, or partly in such exchange and partly for cash, where the terms

## Lake Shore Mines, Ltd.—Earnings—

Quarters Ended: Net profit after all charges Earnings per share		r. 31 326,8 \$0	54	159,8	
-V. 159, p. 352.					0.00

Lane Bryant, Inc.-Debentures Placed Privately company has placed privately with an institutional pur-chaser, through Merrill Lynch, Pierce, Fenner & Beane, \$1,000,000 334% debentures due in 1956. Proceeds of the issue will be used for general corporate purposes. V. 159, p. 2417.

## Lautaro Nitrate Co., Ltd.—Interest—

Payment of interest amounting to \$10 per \$1,000 bond will be made on June 30, 1944, on first mortgage income bonds, due Dec. 31, 1975, to holders of record June 20, 1944.—V. 158, p. 2582.

## Lehigh Valley RR.-Gross Earns, Rise-Net Declines

The traffic volume of this road continues to grow, with Governm gencies exercising a dominant influence in operations, R. W. Broresident, told stockholders last month at their 90th annual meeting the first quarter of this year, he said gross revenues, were 3½% over the similar period of 1943; but net income declined m

than 50%, reflecting lower freight rates now in effect, increased wages and higher income tax accruals.

than 50%, reflecting lower freight rates now in effect, increased wages and higher income tax accruals.

"Higher wages, resulting from agreements with employees or due to awards of Government agencies, based on 1943 payrolls," Mr. Brown stated, "will increase the company's operating expenses almost \$4,000,000 annually. These increases, together with increases granted in 1941, will add to the company's payrolls a total of \$8,155,000 in 1944. Against this, the advance in freight rates which was authorized by the Interstate Commerce Commission early in 1942, but suspended as of May 15, 1943, has been further suspended to the end of the present year." See also V. 159, p. 2305.

#### Lehman Corp.—To Pay Extra Dividend—

The directors on June 15 voted a year-end extra dividend of 25 cents per share and a quarterly of 30 cents per share, both payable June 26 to stockholders of record June 20. The company paid 30 cents quarterly on April 6, prior to which 25 cents quarterly was paid, plus a 25-cent year-end dividend on June 30, 1943.—V. 159, p. 1448.

#### Line Material Co. (& Subs.)—Earnings—

Lanc Material Co. (& Subs.) - Laiming	50	
Quarter Ended March 31-	1944	1943
Net income after charges and taxes	\$450,827	\$176,016
Earnings per share	\$1.06	\$0.41
—V. 159, p. 2084.	evice by	

## Lionel Corp.—Earnings—

Years Ended—	Feb. 29, '44 *Fe	eb. 28, '43 †1	Feb. 28, '43	
Net sales	\$8,019,670	\$5,442,030	\$5,767,030	
Net profit before Federal taxes on	N STANSON STORY	War and Control	1	
. income	1,325,256	882,936	1,207,936	
Provision for Federal taxes on inc.	918,070	1542.194	803,000	
Net profit before provision for		1 4 1 5 1 1		
contingencies	407.186	340.742	404,936	
Provision for contingencies	50,000			
effective entre in a la habita. El egit epartysas				
Net profit	\$357,186	\$340,742	\$404.936	į
*After renegotiation, Before re	negotiation	tAfter adju	stment of	
\$5,004 for Federal taxes on income		+IIIUCI, auju	Sement of	
TOLOGA TOT TOWNERS DESCRIBE	The second of the second	1 21 2 2 .	4	

Balance Sheef, Feb. 29, 1944

Assets—Cash in banks and on hand, \$1,152,277; U. S. war and defense bonds, series G, \$105,000; accounts receivable (less reserve for doubtful accounts of \$20,636), \$1,120,522; merchandise inventories, \$1,232,438; investments, \$32,500; other assets, \$91,597; fixed assets, \$1,378,943; patents, \$2; deferred charges, \$50,897; total, \$5,184,175.

Liabilities—"VT" loan payable to banks, \$1,200,000: accounts payable (trade), \$262,110; miscellaneous. accounts payable, accrued, salaries, taxes, etc., \$188,897; accounts receivable credit balances, \$3,469; amounts withheld from employees for purchase of war savings bonds (less cash in bank, employees' war bond funds, of \$15,120), \$2,582; \$4%: serial real estate mortgage notes of 1940, \$60,000; reserve for Federal taxes in income (less U. S. Treasury, tax notes, series C. of \$650,000), \$351,900; reserve for contingencies, \$50,000; unearned income \$17,72; company stock (new \$10, \$10, \$1,900,000; accounts payable to banks, \$3,000; unearned income \$17,72; company stock (new \$10, \$10, \$1,900,000; accounts payable to banks, \$3,000; unearned income \$17,72; company stock (new \$10, \$1,900,000; accounts payable to banks, \$3,000; accounts payable to banks, \$3,000; accounts payable to banks, \$4,000; accounts payable to ban come, \$17,172; common stock (par \$10), \$1,800,000; earned surp \$1,248,046; total, \$5,184,175.—V. 159, p. 1975.

#### Lockheed Aircraft Corp. 50-Cent Dividend-

The directors recently declared a dividend of 50 cents per share on the common stock, par \$1, payable June 30 to holders of record June 17. A similar distribution was made on April 10, last, and on March 29, June 28, Oct. 4 and Dec. 28, 1943.—V. 159, p. 1765.

#### Lockport & Newfane Power & Water Supply Co .- Rehearing on Write-Offs Asked-

See Niagara, Lockport & Ontario Power Co. below .-- V. 159, p. 2199.

## Long Island RR. Co.-Annual Report-

Income Statement, Year Ended Dec. 31 Calendar Years 1942

Railway operating revenuesRailway operating expenses		\$34,966,725 26,296,765	\$26,839,398 19,784,572
Net revs. from railway operations Tax accruals	\$12,071,643 5,747,870		
Railway operating income	\$6,323,773	1,228,856	\$2,993,517
Hire of equip.—debit balance	1,494,843		1,151,728
Joint facility rents—debit balance	1,092,838		1,073,907
Net railway operating income	\$3,736,092	\$2,002,737	\$767,881
Non-operating income	1,238,584	371,967	336,561
Oross income Deductions from gross income	\$4,974,676	\$2,374,704	\$1,104,442
	2,381,257	2,389,750	2,395,128
Loss transferred to profit & loss_	*\$2,593,419	\$15,047	\$1,290,686

## General Balance Sheet. Dec. 31, 1943

General Balance Sheet, Dec. 31, 1943

Assets—Road and equipment property, \$146,952,194; improvements on leased property, \$11,790,743; deposits in lieu of mortgaged property sold, \$965,600; miscellaneous physical property, \$1,413,278; other investments, \$591,401; cash, \$3,420,348; temporary cash investments (includes reserve fund for payment of taxes in 1944 of \$172,581), \$1,672,581; railroad retirement and unemployment insurance—taxes—company and employees, \$399,286; net balance receivable from agents and conductors, \$868,686; miscellaneous accounts receivable, \$2,765,004; material and supplies, \$1,638,622; interest and dividends receivable, \$6,616; other current assets, \$284; deferred assets, \$2,030,555; unadjusted debits, \$1,085,356; total, \$175,600,553.

Justed debits, \$1,085,356; total, \$175,600,553.

Liabilities—Capital stock (par \$50), \$54,991,386; portion of grade crossing eliminations paid for by government, \$15,033,543; long-term debt, \$39,336,000; funded debt of companies whose properties have been acquired by the Long Island RR. Co., \$315,000; equipment trust obligations, \$174,000; Pennsylvania RR. Co. due it for advances, \$8,000,000; advances from State of N. Y., \$4,698,609; traffic and carservice belances—Cr., \$3,197,362; audited accounts and wages payable, \$2,431,506; miscellaneous accounts payable, \$78,884; interest matured unpaid, \$32,058; unmatured interest accrued, \$598,416; unmatured rents accrued, \$19,102; tax liability, \$2,037,470; other current liabilities, \$2,262; deferred liabilities, \$781,659; unadjusted credits, \$30,838,720; surplus, \$12,434,576; total, \$175,600,553.—V. 159, p. 2305.

## Louisiana Power & Light Co.—Earnings—

Period End. April 30- 1944-	Month-1943	1944-12	Mos.—1943
Operating revenues \$997.76	\$869,208	\$12.851.112	\$10,702,355
Operating expenses 509,1	1 452,204		
Federal taxes *Cr461,3	00 82,756	1,255,302	
Other taxes 47.2	63,990	753,234	765,391
Property retirement res.		,	, , , ,
appropriation 136,0	112,654	1,337,315	1,231,783
Net oper. revenues \$766.6	8 \$157,604	\$2,677,895	\$2,273,595
Other income (net) 2			
Gross income \$766,8	19 \$157,859	\$2,677,731	\$2,298,043
Interest charges19 9700,78			
Net income\$66.00	\$78,322	\$683,191	\$1,349,996
Divs. applicable to pfd. stock for			

## Louisville Gas & Electric Co. (Del.)-Dividends-

The directors on June 9 declared a dividend of 25 cents per share on the class B common stock and the usual quarterly dividend of 371/2

cents per share on the class A common stock, both payable June 26 to holders of record June 19. Similar distributions were made on March 25, last. Dividends of 25 cents per share were paid on the class B common stock on Jan. 27, March 25, June 25, Sept. 25 and Dec. 23, 1943.—V. 159, p. 2084.

### Lowell Electric Light Corp.—Earnings—

Years Ended Dec. 31— Gross operating revenue	1943 \$2,873,810	1942 \$2,799,717	
Operating expenses Taxes, other than Federal income Federal normal income tax and surtax	1,844,439 391,656	1,608,836 417,076	
Federal excess profits tax	217,339 10,135	218,653 97,525	
Net operating incomeOther income	\$410,240 664	\$457,623 13,403	
Net operating and other income	\$410,904 8,226	\$471,026 3,37 <b>7</b>	
Net income for the yearDividends paid	\$402,678 410,267	\$467,648 510,740	
*After deducting post-war credit of \$1,050 in	1943 and	\$12,200 in	

#### Balance Sheet, Dec. 31, 1943

Assets—Property, plant and equipment, \$9,545,224; cash in banks and on hand, \$294,715; U. S. Treasury notes, tax series C, \$100,000; accounts receivable, \$237,114; accounts receivable from affiliated companies, \$799; other accounts receivable, \$21,647; inventories, at average cost or less, \$283,674; prepaid insurance and \$699.37 other expenses, \$4,378; post-war refunds, excess profits taxes, \$16,450; total, \$10,504,002.

Liabilities—Accounts payable to affiliated companies, \$36,234; other accounts payable, \$28,124; accrued taxes, \$310,846; accrued payroll and other expenses, \$20,149; consumers deposits, \$67,671; reserves for depreciation, \$2,013,027; insurance reserve, \$11,331; contributions and deposits for extensions, \$57,667; capital stock (par value \$25 per share), \$4,186,400; premium on capital stock, \$1,891,266; earned surplus, \$1,881,287; total, \$10,504,002.—V. 159, p. 217.

## Luscombe Airplane Corp.—Stock Returned-

Allen Property Custodian James E. Markham en June 9 announced the return to Leopold H. P. Klotz, of Trenton, N. J., and New York City, and to the North American Investing Co., Inc., of 74,000 shares of the capital stock of the Luscombe Airplane Corp., of Trenton, and various notes having a face value of approximately \$600,000.—V. 159, p. 640.

## McAleer Mfg. Co .- Annual Report Delayed-

The company's annual report has been delayed pending a decision on amortization of capital assets acquired specifically to fabricate certain special war contracts, Bradley Higbie, President, stated in a letter to stockholders.

to stockholders.

It is believed the 1943 net profit, before income taxes, was approximately-the same amount as in 1942, but because the company did not have the benefit of "prior year losses" its net profit after taxes showed a decline, Mr. Higbie said.—V. 139, p. 1407.

## Maryland Fund, Inc.—Earnings-

## Statement of Income 6 Months Ended May 31, 1944

LEXCUSIVE OF Realized and Unrealized Profit or Loss on I Income  Expenses (other than taxexs)  Provision for Federal income tax  Provision for Federal capital stock tax  Miscellaneous taxes	10,343 312 324,812 312
Net incomeCash distributions to stockholders	\$129,143 132,408

Note—Unrealized depreciation of investment securities (excess of cost over value based on closing market quotations) was \$901,550 as at May 31, 1944 and \$1,833.047 as at Nov. 30, 1943. The decrease in unrealized depreciation for the period was \$931,496.

### Balance Sheet May 31, 1944

Assets—Investments (at value based on closing market quotations), \$5,737,954; cash on demand deposit with custodian, \$622,593; dividends and interest receiable, \$37,689; furniture and fixtures (at nominal value), \$1; total, \$6,398,236.

value), \$1; total, \$6,398,236.

Liabilities—Accounts payable and accrued taxes, \$29,128; distribution payable June 15, 1944, \$66,204; capital stock (par 10 cents), \$110,340; paid-in surplus, \$8,466,311; distribution account balance (representing income surplus), \$5,865; security profit and loss account (computed on the basis of identifying the cost of specific certificates delivered against each side), Dr\$1,378,062; excess of specific certificate cost of investments over value thereof based on closing market quotations, Dr\$901,551; total, \$6,398,236.—V. 159, p. 1041.

## Mead, Johnson & Co.-50-Cent Extra Dividend-

The directors have declared an extra dividend of 50 cents per share and the usual quarterly dividend of 75 cents per share on the no par value common stock, payable July 1 to holders of record June 15. A similar extra was disbursed on April 1, last, and one of \$1.25 on Jan. 3, 1944.—V. 158, p. 1071.

## Melville Shoe Corp.-May Sales Off 2.2%-

Period End. May 31— 1944—Month—1943 1944—5 Mos.—1943 Sales at retail——— \$3,212,674 \$3,285,496 \$14,429,320 \$15,829,570 -V. 159, p. 1975.

Metropolitan Edison Co.—Bonds Called-

See NY PA NJ Utilities Co. (Inc.) below .- V. 159, p. 1865.

## Mexican Light & Power Co., Ltd.—Earnings-

622,430 \$365.991

Interest on 2d Mortgage Bonds and Debenture Stock-

Interest on 2d Mortgage Bonds and Debenture Stock—
In accordance with the provisions of the supplemental trust deed securing the 5% second mortgage bonds and debenture stock, a payment of 5%, as below stated, will be made on July 1, 1944, to the holders of the second mortgage bonds and debenture stock, being the full amount of interest for the year ended Dec. 1, 1943:

(1) Interest at the rate of 1s. for each £1 of stock will be paid on July 1, 1944, by check in sterling to second mortgage debenture stock-holders of record at the close of business on June 9, 1944.

(2) Interest at the rate of £5 on each £100 bond, and £2 10s. on each £50 bond will be paid in sterling to holders of second mortgage bonds on presentation of coupon No. 3-X on and after July 1, 1944, at the Bank of Scotland, 30 Bishopsgate, London, England, or at the office of The Canadian Bank of Commerce, 25 King Street West, Toronto, or at their agency in New York, Exchange Place and Hanover Street, New York City, at the holders' option but subject to the exchange control regulations applicable thereto.—V. 159, p. 1766.

## Middle States Utilities Co.-Plan Filed-

Middle States Utilities Co.—Plan Filed—
The plan of reorganization for the company which operates a telephone system in northern Missouri and southern Iowa, has been presented to the Federal District Court in Kansas City by the trustee. The plan proposes to eliminate the present common, and to give a new \$10 par common to present preferred stockholders.

Bondholders would get cash and new income bonds. Under the plan, the \$338,500 of 6% and 5½% bonds would receive \$419,250 in cash (50% of the principal) and 4% 30-year income notes for the remaining 50% and accrued interest to June 1, 1944.

The 6% and 7% preferred stocks would get three shares of new common for each share owned.

Five separate subsidiaries and the parent would be merged, and the new company would sell (contracts already have been made) to a

Chicago concern \$580,000 of new first mortgage bonds, due in 25 years, to carry either 34% or 4% interest. The plan places restrictions on dividends on the new common for the first three years, and thereafter certain sinking fund requirements must be met before payments can be made. Court approval, as well as consent of the security holders, must be obtained before the plan becomes operative.

—V. 122, p. 3340.

## Millbury Woolen Co. (Mass.) - Stock Split-Up-

The stockholders have voted to change the authorized 6,000 shares of \$100 par stock, represented by 3,000 shares of common A and 3,000 shares of common B, into 18,000 no-par common shares by exchanging three no-par shares for each share of \$100 par value.

#### Millville Water Co.—Debentures Authorized-

The State Board of Public Utility Commisioners of New Jersey recently approved the application of the company for permission to issue a 6% 10-year income debenture bond of \$100,000 jointly to the Millville Hospital, the Training School at Vineland and the Burlington County Hospital at Mount Holly. The water company is one of several utilities bequeathed to the three institutions by the late R. D. Wood.

R. D. Wood.

Of the proceeds of the bond, \$50,000 will be used to liquidate a promissory note bearing 6% interest and \$50,000 will be used to pay in part for improvements to the Water company's plant.

## Minneapolis & St. Louis RR.—Agreement Terminated

The bondholders' committee for first and refunding mortgage 4% 50-year gold bonds, constituted under the deposit agreement dated Oct. 5, 1923, as amended, has, pursuant to the provisions of the said agreement, elected to terminate the said agreement as of May 1, 1944. The City Bank Farmers Trust Co., 22 William St., New York, N. Y., is depositary.—V. 158, p. 2471.

#### Minneapolis, St. Paul & Sault Ste. Marie Ry.-Annual Report—

#### Income Account, Years Ended Dec. 31

income Account, 16	ars Ended	Dec. 31	A The St.
Railway operating revenuesRailway operating expenses	1943 \$26,444,158 19,628,107	1942 \$22,718,022 17,076,896	1941 \$19,731,911
Net revs. from railway operations Railway tax accruals	\$6,816,051 1,815 912	\$5,641,126 1,569,512	\$4,231,880 1,464,717
Railway operating income Net rents payable	\$5,000,140 Cr140,953	\$4,071,614 87,180	\$2,767,163 453,593
Net railway oper. income Total other income	\$5,141,093 142,243	\$3,984,434 154,517	\$2,313,569 147,365
Total income Total miscel, deductions	\$5,283 336 36,817	\$4,138,951 167,763	\$2,460,934 16,757
Income before fixed charges	\$5,246,518 45,664	\$3,971,188 60,072	\$2,444,177 55,446
BalanceOther fixed charges	\$5,200,854 6,541,407	\$3,911,117 6,544,712	\$2,388,731 6,551,367
Net deficit transf. to P. & L	\$1,340,553	\$2,633,595	\$4,162,636
· Balance She	et. Dec. 31		
Assets—		1943 \$	1942 \$
Total investments Cash Cash in transit. U. S. Treasury ctfs, of indebt.		167,137,032 8,374,595 161,908	150,635,665 - 5,004,858
U. S. Treasury ctfs, of indebt Special deposits Loans and bills receivable	Salar Arrange	865,017	319,191 432
Traffic and car-service balancesAgents' and conductors' balances		348,628 592,407	366,713 467,825
Miscellaneous accounts receivable		1,139,339 3,253,624 6,759	906,475 2,965,664
Other current assets		39,576	60,259

## Deferred assets \_\_\_\_\_\_Unadjusted debits \_\_\_\_\_ \_\_ 1,251,926 170,855 \_\_ 1,030,424 1,188,617 Total ----- 186,851,236 162,247,207 Liabilities — 25,206,800 25,206,800 25,206,800 25,206,800 Preferred stock 12,603,400 <th Liabilities -

\_\_\_\_\_ 184,963 200,519 \_\_\_\_\_ 20,553,291 1,007,849 \_\_\_\_\_ Dr50,318,725Dr49,096,669 Total

## To Transfer Properties-

The reorganization managers have applied to the Interstate Commerce Commission for authorization to transfer properties of the road to a reorganized company and issue new securities to effect a reorganization as provided in an ICC and court-approved plan.

The new company will be known as the Minneapolis, St. Paul & Sault Ste. Marie RR.—V. 159, p. 2418.

## Mississippi Power & Light Co.—Earnings—

I criou End. April 30-	1944	mun—1943	1944-12 N	vios.—1943	
Operating revenues	\$857,733	\$825,393	\$10,219,051	\$9,223,260	
Operating expenses	456,325	418,233	5.820,430	5,212,875	
Federal taxes	146,097	105.023	1,270,271	660,311	
Other taxes	57,102	63,901	753,237	794,353	
Property retirement res.			.00,001	152,000	
appropriation	61,000	80,000	884,000	846,667	
Net oper. revenues	\$137,209	\$158,236	\$1,491,113	01 200 054	
Other income	541	63	3.882	\$1,709,054 667	
	011	03	3,004	001	
Gross income	\$137,750	\$158,299	\$1,494,995	\$1,709,721	
Interest charges	89,213	73,930	966,251	914,524	
		10,000	300,201	314,024	
Net income	\$48,537	\$84,369	\$528,744	\$795,197	
Divs. applicable to pfd.	stock for pe	riod	396,978	403,608	
-V. 159, p. 2306.	Total Po		000,010	403,000	

#### Monongahela West Penn Public Service Co. (& Subs.) Earnings-

	Period End. Mar. 31-	1944-3 M	os.—1943	1944-12	Mos.—1943
	Operating revenues	\$4,365,907	\$4,030,600		\$14,645,517
	Operating expenses	1,847,187	1,721,948	6,892,447	
	Maintenance	264,350	255,349	1,138,514	955.151
	Fed. taxes on income	584,900	583,100	1,941,100	1,790,800
	Other taxes	375,000	375,000	1,495,000	
	Prov. for depr. & depl.	351,000	350,932	1,325,068	1,236,484
6	Operating income Non-oper, income	\$943,470 1,414	\$744,271 3,138	\$3,463,181 12,805	\$2,961,631, 4,748
	Gross income Deductions	\$942,056 413,955	\$741,133 385,774	\$3,475,986 1,633,660	
	Preferred divs	\$528,101 127,701	\$355,359 127,701	\$1,842,326 510,803	\$1,385,797 510,803
	, 2005.		27 2	11	

Mohawk Valley Co.-Two Issues Called For Payment See NY PA NJ Utilities Co. (Inc.) below .- V. 159, p. 111.

## Mutual Broadcasting Co.—Billings Up 41.1%-

Mutual Broadcasting System's gross billings for May amounted to ,525,000, an increase of 41.1% over the corresponding month of st year.—V. 159, p. 1766.

## National Department Stores Corp. (& Subs.)-Annual

report			
 Years Ended Jan. 31— Sales, net of returns, etc Cost of merchandise sold & op. exp.	1944 \$64,234,662 57,154,683	1943 \$55,821,228 50,875,670	1942 \$50,316,295 46,980,453
Gross profit	\$7,079,979 89,185	\$4,945,558 53,554	\$3,335,842 74,285
Total Interest Provision for deprec, and amort, of	\$7,169,164 61,225	\$4,999,112 86,780	\$3,410,127 86,252
fixed assets Minority int. in income of subs. (incl. divs. paid)	255,025		261,658
Federal and State income taxes	680,700	596 620,000	
Federal excess profits taxes Provision for contingencies		*2,358,000	
	411,491		300,000
Profit for the year Divs. pd. on 6% cum. pfd. stock	\$1,815,573 52,896		
*After deducting debt retirement \$171,883 in 1943 and post-war refu \$90,117 in 1943.	credit of	\$219,240 ir \$219,016 i	n 1944 and n 1944 and

#### Consolidated Balance Sheet, Jan. 31

Cash	1944 \$7,099,738	1943 \$6,782,942
*U. S. Government securities	158,500	163,500
†Accounts receivable	4,321,568	
Inventories	F CO1 200	
Other assets	552,760	
Deferred charges	587,464	
Fixed assets (less reserves)	1.957.253	
Investments in and amounts receivable from		2,220,000
wholly-owned real estate companies (not con- solidated)	Late West	2
Goodwill	2 1	ĩ
Total	\$22,368,588	\$22,224,112
Liabilities — Accounts payable		
Accounts payable	\$2,232,808	\$1,892,312
Accounts payable (merchandise in transit)	757,982	824.133
Accrued rentals, taxes, wages, etc	1,523,569	
Res. for est. Fed. & State inc. taxes (net)		2,368,190
Res. for redemp. of trading stamps (current)_ Unearned carrying charges on installment ac-	45,000	45,000
counts receivable	42,530	43.266
Funded debt	560,700	1.066,600
Reserves	951,597	537,650
Minority interest in subsidiary companies	5,864	5,719
6% cumul, preferred stock (\$10 par)	913,650	1,827,530
†Common stock	5.014.874	4,959,448
Capital surplus	2,786,373	2,569,463
Earned surplus	6,950,725	5,559,244
Shares of pfd. & common stock held by parent		, 7 1914
and subsidiary companies	Dr119,463	Dr750,869
Total	\$22,368,588	\$22,224,112
*Less U. S. Treasury tax notes applied in rec of \$4,229,000 in 1944 and \$735,000 in 1943. Taccounts of \$475,421 in 1944 and \$442,652 in 488,375 shares of no par value.—V. 159, p. 1	ess reserve 1943. ‡Rep	for doubtful
없는 어느 그렇게 하는 아니는 그들은 사람들이 살아 하는 것이 없는 것을 살아 없는 것을 했다.		_1 - 1. 1

National Enameling & Stamping Co.-621/2-Cent Div.

The directors on June 8 declared a dividend of 62½ cents per share on the outstanding common stock, no par value, payable June 30 to holders of record June 19. This compares with 50 cents padd on March 31, last. Payments in 1943 were as follows: March 31, 37½ cents; June 30, 50 cents; Sept. 28, 75 cents, and Dec. 24, \$1.—V. 159, p. 1042.

## National Gas & Electric Corp. (& Subs.) - Earnings-

3 Months Ended March 31— Operating revenues Operation Maintenance Taxes, general Federal income taxes.	1944 \$784,614 514,014 21,691 44,190 26,330	1943 \$673,267 398,437 17,525 40,516 25,772
Utility operating incomeOther income (net)	\$178,389 3,913	\$191,017 5,973
Gross income Provision for retirements and depletion Income deductions Non-recurring income (net)	\$182,301 103,843 28,526 90,000	\$196,990 95,319 30,155
Net income	\$139,933 \$0.31	\$71,516 \$0.16

## Consolidated Balance Sheet, March 31, 1944

Consolidated Balance Sheet, March 31, 1944

Assets—Utility plant, including intangibles, \$10,220,613; investment and fund accounts, \$19,563; investments in subsidiary companies, not consolidated, \$121,821; other investments, \$5,462; sinking funds, \$21,486; cash on hand and in banks, \$237,382; U. S. Treasury bonds, \$2\psi\_001,951-53, \$50,000; U. S. Treasury, \$2\psi\_001,951-53, \$2\psi\_001

459.078.

Liabilities—Common stock (\$5 par), \$2,241,763; first lien collateral trust bonds, series A, 5%, due Aug. 1, 1953, \$2,130,035; accounts payable, \$139,858; accounts payable (subsidiary companies) not consolidated, \$2,854; dividends and amounts due security holders (contra), \$14,028; taxes accrued, including Federal income, \$343,692; interest accrued on long-term debt, \$17,750; interest accrued on unfunded debt, \$18,146; other current and accrued liabilities, \$12,917; consumers' service and line extension deposits, \$64,891; deferred credits, \$2,161; reserve for retirement and depletion, \$2,979,914; reserves for revaluation of utility plant, including intangibles, \$1,119,277; other reserves, \$24,559; contributions in aid of construction, \$12,364; capital surplus, \$1,024,529; earned surplus, \$1,310,340; total, \$11,459,078.—V. 156, p. 2135.

### National Grocers Co., Ltd.—Earnings—

Years Ended March 31—	1944	1943
Profit from operations	\$1,356,603	\$1,377,445
Provision for depreciation of buildings & equip.	118,688	123,295
Interest (net)	Cr14,623	Dr29,513
*Provision for income and excess profits taxes	806,570	678,968
Net profit for the year	\$445.968	\$545,668
Dividends on preference shares	215,447	216,916
Dividends on common shares	118,341	118,341
*Including refundable portion of excess pro	fits tax am	ounting to

\$91,993 in 1944 and \$57,347 in 1943.

## Balance Sheet, March 31, 1944

Assets—Cash on hand and in banks, \$650,171; Dominion of Canada bonds, at cost, \$516,888; accounts receivable (less reserve for doubtful accounts). \$1,684,349; advances on merchandise purchased, \$8,648; inventories 4less reserves). \$3,136,217; deferred charges, \$46,166; refundable portion of excess profits taxes, \$151,577; land, buildings and equipment, \$2,817,568; total, \$9,011,585.

Liabilities—Accounts and notes payable, \$1,275,832; reserve for ome and excess profits taxes (less instalment payments on account

\$361,540) \$446,166, other accrued liab., \$90,692; reserves for deprecbuildings and equipment. \$1,419,366; reserves for adjustment of larvalues, \$100,918; reserves for contingencies, \$156,000; \$1.50 cumulation of the contingencies of the contingencies, \$20, \$2,864,800; communication of excessors (295,852 shares, no par), \$295,852; refundable portion of excessors of the contingencies, \$151,577; earned surplus, \$2,216,384; tot. \$9,011,585.—V. 157, p. 819.

## National Investors Corp.—11-Cent Distribution-

The directors have declared a dividend of 11 cents per share on the capital stock, payable July 20 to holders of record June 30. Last year, the following distributions were made: July 20, 10 cents, and Dec. 23, 14 cents.—V. 159, p. 1694.

Townings		4 2 K	
Quantare Ended March 31-	1944	1943	1942
	\$54,777 †\$0.06 and 958	*\$54,315 Nil ,550 shares	\$245,997 †\$0.26 in 1942.

## Nekoosa-Edwards Paper Co.—Earnings—

Comparative Inc	ome Statem	ent	
- 1 1 Dec 21	1943 \$10,037,589	1942 \$9,836,299 7,255,570 567,505	\$9,863,554 7,140,453 521,219
Net profit from operations Other income	\$1,812,911 36,551	\$2,013,224 22,949	\$2,201,882 26,835
Total income Other charges Interest charges, etc. Wisconsin income and surtax Federal normal and surtax Frederal excess profits tax	53,339 100,818 260,958	\$2,036,173 28,559 69,417 104,812 257,981 930,847	\$2,228,717 34,491 89,942 129,800 376,940 845,760
Net profit Earnings per common share *After debt retirement credit and	\$552,192 \$8.76 d post-war 1	\$644,558 \$10.23 efund.	\$751,784 \$11.93

Altel dess resident			
Comparative Balance Sheet, Dec	. 31		
	1943	1942	
Assets— Cash in banks and on hand *Accounts and notes receivable	\$589,426 931,332	\$599,273 1,023,486	
Toventories	2,383,832	3,185,476	
Inventories U. S. Treasury notes—serial C	846,940		
Cash surrender value of life insurance	25,263	16,666	
Investments and other assets	472,859	334,941	
Trustees' sinking fund account	10,314	58,113	
†Property and plant assets	5,055,237	5,304,888	
	1,788,717	1,788,717	
Prepaid expenses and deferred charges	73,351	48,010	
Total	\$12,177,271	\$12,359,569	

Prepaid expenses and deferred charges	73,351	48,010
Total	\$12,177,271	\$12,359,569
Liabilities  Accounts payable and payrolls  Accrued local and capital stock taxes  Accrued social security taxes  Accrued interest  Provision for income taxes  Provision for bond sinking fund payment  Liabilities not due currently	\$208,943 103,156 16,707 16,875 1,219,068 10,314 6,089 1,200,000	\$326,798 215,071 27,589 19,583 1,357,067 8,113 10,622
Reserves Common stock (par \$100)		
Total		\$12,359,569

\*After deducting reserves for discounts, allowances and doubtful acounts of \$44,907 in 1943 and \$43,809 in 1942. After deducting reserves for depreciation of \$8,831,690 in 1943 and \$8,478,405 in 1942.

—V. 158, p. 676.

## (J. J.) Newberry Co.-May Sales 8.8% Higher-

Period End. May 31— 1944—Month—1943 1944—5 Mos.—1943 tles \$7,836,580 \$7,200,350 \$34,121,468 \$31,797,943 

## New England Gas & Electric Association-Output-

For the week ended June 9 this Association reports electric output of \$12,222,314 kwh. This is an increase of 170,901 kwh. or 1.42% above production of 12,051,413 kwh. for the corresponding week a

year ago.

Gas output for the June 9 week is reported at 105,989,000 cu. ft., an increase of 1,285,000 cu. ft., or 1,23% above production of 104,704,000 cu. ft. in the corresponding week a year ago.—V. 159, p. 2419.

## New England Power Association-Output Up 3,21%-

The Association reports number of kilowatt hours available for its rritory for the week ended June 10, 1944, as 61,942,360, compared ith 60,015,090 for the week ended June 12, 1943, an increase of nparable figure for the week ended June 3, 1944 was 55,164,514, rease of 2.18% over the corresponding week last year.—V. 159,

Newport Industries, Inc.—To Develop Ramie-See United States Sugar Corp. below.-V. 159, p. 2087.

## New York Central System-Places Diesel Locomotives

New York Central System—Places Diesel Locomotives in Operation—

Looking forward to post-war improvement in its motive power, the New York Central System placed in experimental operation on June 12 the first of two diesel freight road locomotives of 5,400 horsepower, it is announced. This is a step in its program of experimentation with various types of motive power on a competitive basis in actual operation on different lines in the system.

The second diesel freight road locomotives will be given their first scheduled road service on symbol freight trains between Ekhart, Ind., and West Springfield, Mass.

Built by the Electro-Motive Division of General Mctors Corp., the two new locomotives are each in four units, every unit having a two-cycle 16-cylinder oil engine. There are two four-wheel trucks under each unit and each truck has two traction motors. The total weight on drivers is 451.5 tons for the entire four-unit locomotive.

The program for post-war improvement in motive power also includes the purchase of four 6,000 horsepower diesel passenger locomotives on order with the Electro-Motive Division, and a super-steam locomotive of 6,000 horsepower, designed by New York Central's Equipment Engineering Department collaborating with the builder, American Locomotive Co. Delivery of these locomotives is expected within a year, if materials for their construction are available.

The New York Central today has 186 diesel switchers in service and 15 on order, the largest number owned by any railroad, New York Central so ploneered in electrification and today uses electric power in New York and Westchester Counties in New York State, in Cleveland, Ohio, and through the Detroit River Tunnel at Detroit, Mich.—V. 159, p. 2419.

## New York City Omnibus Corp. (& Subs.) - Earnings-

## New York, New Haven & Hartford RR.—Notes-

The ICC on June 6 authorized the issuance at par of not exceeding \$5,252,000 of promissory notes in further evidence of the unpaid portion of the purchase price of certain equipment to be acquired under a conditional-sale agreement.—V. 159, p. 2419.

## New York State Electric & Gas Corp.—To Sell Stock of Patchogue Electric Light Co.-

A haring will be held June 22 before the SEC on the following proposed transactions.

posed transactions.

Company proposes to sell for a base price of \$625,000 its entire stock holdings in Patchogue Electric Light Co. These holdings, consisting of 1,000 shares of preferred stock (no par), and 11,000 shares of common stock (no par), are the total amount of such securities outstanding. (Patchogue has proposed an amendment to its certificate outstanding. (Patchogue has proposed an amendment to its certificate of incorporation which would reclassify the common stock to 6,000 shares. If this reclassification is effected prior to the consummation of the sale, the purchasers, by the terms of the purchase agreement, will accept the smaller number of shares, all other terms of the contract being unaffected.)

New York State is to purchase from Patchogue for \$1 the 490 shares

New York State is to purchase from Patchogue for \$1 the 490 shares frommon stock of Atlantic Utility Service Corp. (Auscorp) presently

New York State is to purthase of common stock of Atlantic Utility Service Corp. (Auscorp) presents of common stock of Atlantic Utility Service Corp. (Auscorp) presents, owned by Patchogue.

New York State is to indemnify the purchasers of the stock of Patchogue against any and all claims which have been or which may be asserted against Patchogue by Auscorp. As at March 31, 1944, be asserted against Patchogue by Auscorp. As at March 31, 1944 or Patchogue had on its books a reserve in the amount of \$1,948 for Patchogue.

Patchogue.

New York State is also to indemnify the purchasers of the stock of Patchogue against any loss, cost, damages or expenses on account of Federal income or excess profits taxes, by way of assessments, deficiencies, penalties, interest or otherwise, for any period or periods prior to closing date, except to the extent of \$12.914 to be paid by Patchogue to New York State, or its representatives, on or before the date of closing, as Patchogue's allocable portion of the consolidated return for the Associated Gas and Electric Co. system for the year 1943.

1943.
The proposed purchasers, ten in number, of whom eight reside in Bradford, Pa., have agreed in the purchase contract that on the date of closing they will cause Patchogue to discharge, by payment in cash, all of its open account indebtedness to New York State and NY PA NJ Utilities Co. As at March 31, 1944, this indebtedness was in the amounts of \$86,000, non-interest bearing, payable to New York State, and \$165,000, with interest at 6% per annum, payable to NY PA NJ.—V. 159, p. 2419.

## New York State Natural Gas Corp.—Declaration Effec-

The SEC on June 14 approved the application with respect to the following transaction:

Corporation proposes to issue 30,000 shares of capital stock (\$100 par) to Consolidated Natural Gas Co. for \$3,000,000 cash, which amount New York State Natural Gas Corp. proposes to use to finance the construction costs of a 127 mile natural gas transmission pipe line, 12 inches in diameter, in the State of Pennsylvania, extending from a point of connection with the system of The Hope Natural Gas Co. (a subsidiary of Consolidated Natural Gas Co.) on the Pennsylvania-West Virginia State line, in a northeasterly direction to a connection with the southerly end of the Potter County line of The Peoples Natural Gas Co. (also a subsidiary of Consolidated Natural Gas Co.). The construction and operation of the transmission line has been authorized by the Federal Power Commission and a Preference Rating and Allotment Certificate has been granted by the War Production Board for the materials required in the construction of the pipe line.—V. 159, p. 2307.

# Niagara, Lockport & Ontario Power Co.—Petition for Rehearing on Write-Offs—

Renearing on Write-Uiis—

This company and the Lockport & Newfane Power & Water Supply Co., Niagara Hudson System companies, on June 12 petitioned the New York Public Service Commission for rehearings with respect to recent orders of the Commission directing the companies to make write-offs from their utility plant accounts. The companies contend that their books correctly show original cost to them of such utility plant.

plant.

The order, if complied with, would require the write-off of approximately \$4,704,045 as of Jan. 1, 1938. Since that date the Niagara Lockport company in the ordinary course of business has made substantial retirements from its utility plant accounts, leaving only approximately \$1,500,000 now in dispute. The amount of the write-off required from the Lockport & Newfane Power & Water Supply Co. in In asch 1939.

dispute is about \$100,000.

In each case the company declined to accept the order, and the June 12 action challenges the orders on the ground that they were based on errors of law and fact. The petition of the Niagara, Lockport & Ontario Power Co. points out that items ordered written off had been duly entered on the company's books pursuant to Commission orders approving these items in capitalization cases. The companies object to the Commission's orders on the ground, among others, that the Commission erred in requiring write-offs of such amounts where they relate to property still in service. The petition of the Lockport & Newfane company is based on similar contentions.—V. 159, p. 2235.

## Northeast Airlines, Inc.—To Extend Routes-

Northeast Airlines, Inc.—To Extend Routes—
The Civil Aeronautics Board on June 13 authorized this corporation to conduct service between Boston and the co-terminal points New York-Newark via the intermediate points Worcester, Mass., Waterbury, Conn., and New Bedford-Fall River, Mass., with the condition that Worcester and Waterbury shall not be served on the same flights as New Bedford-Fall River.

At the same time, the corporation was authorized by the board to purchase Mayflower Airlines, Inc., now in bankruptcy. The C.A.B. imposed these conditions: The purchase price must not exceed \$10,000; evidence of the transfer and the price paid must be filed with the board within 30 days after the transaction takes place.—V. 159, p. 1150.

## Northern Paper Mills-Delisting Hearing-

Northern Paper Mills—Delisting Hearing—
The Securities and Exchange Commission June 12 announced that a hearing would be held July 10, at the Commission's Chicago office, upon the application of Northern Paper Mills to withdraw its common stock (no par) from listing and registration on The Chicago Stock Exchange. As reasons for the proposed delisting the application Exchange has been very light; that there is additional expense to the company and an additional load on its staff by reason of such listing; and as of March 1, 1944 of the 85,000 authorized shares of the subject security, 62,940 shares were outstanding and 15,718 shares were in the treasury of the company; and further, as of that date the total number of shareholders was 313 of whom 202 holding 49,567 shares were domiciled in the State of Wisconsin.—V. 156, p. 1868.

## Northwestern Electric Co.—Earnings—

- 1 7 7 1 4 4 4 1 20	1944-Mon	th-1943	1944—12 M	
Period End. April 30— Operating revenues—— Operating expenses——— Federal taxes————— Other taxes——————	\$478,967	\$447,967 244,928 46,881 49,191	\$5,580,808 2,997,190 693,889 529,691	\$5,243,264 2,881,754 396,700 542,800
Prop. retirement reserve	25,000	25,000	300,000	300,000
Amort. of limited-term investments			23	18
Net oper. revs Other income (net)	\$79,428 1,144	\$81,967 198	\$1,060,015 9,702	\$1,121,992 4,228
Gross income _= Interest charges	\$80,572 43,871	\$82,165 34,321	\$1,069,717 420,855	\$1,126,220 433,666
Net income Divs. applic. to pfd. stk 	\$46,701 s. for period	\$47,844	\$648,862 334,244	\$692,554 334,231

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

Electric output of this company for the week ended June 10, 1944, taled 40,929,000 kwh., as compared with 39,155,000 kwh. for the presponding week last year, an increase of 4.5%.—V. 159, p. 2420.

## Northwestern Bell Telephone Co.—April Earnings-

Period End. April 30— Operating revenues— Operating expenses— Operating taxes—		nth-1943	19444 N \$18,307,280 12,218,041	fos.—1943 \$17,088,446 11,287,614
Net oper. income Net income	\$549,917 494,885	\$582,558 514,693		

## Northwestern Public Service Co.—Earnings—

Northwestern Pub	ilic Servi	ce Co	armings	
Period End March 31— Operating revenues —— Operating expenses——	1944—3 I \$903,826 575,401	Mos.—1943 \$858,082 541,322	1944—12 N \$3,199,688 2,062,405	1,975,775
Taxes (other than Fed. inc. & excess profits) Federal income taxes Fed. excess profits tax	60,201 48,800 45,800	58,009 65,632	239,704 199,168 45,800	260,556 175,005
Charge in lieu of in-	1 10	14,860	34,140	14,860
Net oper. income Other income (nct)	\$173,624 1,543	\$178,259 200	\$618,470 3,279	\$649,102 1,267
Gross income Int. & other deducts.	\$175,168 62,409	\$178,059 60,270	\$621,750 244,034	\$650,369 277,981
Net income Pfd. stock dividends_	\$112,759 65,626	\$117,789 66,823	\$377,716 264,417	\$372,388 268,400
Balance	\$47,134	\$50,966	\$113,299	\$103,988
the test of the second second second				-

NOTE—For mechanical reasons it is not always possible to arrange companies in exact alphabetical order. However, they are always as near alphabetical position as possible.

## Nu-Enamel Corp.—Annual Report—

Nu-Enamel Corp.—Annual Report—

L. Frank Pitts, President, states in part:
Provision for Federal income and excess-profits taxes for the year
was \$72,678, as compared with \$55,494 for the year ended Dec. 31,
1942. This increase is due in part to a reduction in the company's
excess-profits tax base credit. However, application is being filed
with the Internal Revenue Department for an increase in such base
credit, not only to cover the decrease for 1943, but to afford a
substantial increase from base credit applying to prior years.

Dividends of \$97,505 were paid to stockholders during the year.
Working capital at the end of the year amounted to approximately
\$300,000.

Working capital at the end of the year as 300,000. In accordance with action taken at the special meeting of stock-holders on April 3, 1944, the company has embarked upon a new activity, namely the development and sale of petroleum and other oil products. The charter of the corporation has since been amended so as to permit the corporation to engage in this additional activity. Application for license to do business in the state of Texas was subsequently approved.

Application for license to do business in the state of lead in Montague subsequently approved.

Thereupon, the company leased 800 acres of land in Montague County, Texas, and in cooperation with the cwner of adjoining property, drilled its first well to a depth of about 6,300 feet. According to a Schlumberger survey, three oil producing strata were found, but for present purposes, only one of these strata was perforated. Although an official test has as yet not been made, it is estimated that this one pay stratum of the well has a capacity of about 2,000 barrels of oil per day. The company has started two other wells in this same field and these should be completed within the next 60 days.

Since Jan. 1, 1944, the paint business of the company has increased beyond all expectations. Sales volume during the first four months of this year amounts to about 80% of sales for the entire year 1943.

Income Statement Year Ended Dec. 31, 1943

Gross profit on goods sold	\$614,796 456,143 3,576
Gross profit	\$155,077 6,592
Total income Other charges Federal normal income tax *Federal excess profits tax	\$161,669 15,104
Net profit Dividends paid *After deducting post-war refund of \$2,822.	\$73,887 97,505

\*After deducting post-war refund of \$2,822.

Balance Sheet, Dec. 31, 1913

Assets—Cash in banks and on hand, \$188,482; U. S. Treasury notes, \$36,000; customers' notes, trade acceptances and accounts receivable (less reserve \$19,618), \$99,524; other accounts receivable and advances, \$20,053; inventories of merchandise, \$163,563; prepaid expenses, \$52,395; non-current receivables and advances, \$15,597; investments in capital stock of affiliated companies (less reserve \$600), \$34,485; inturniture, fixtures and equipment (less reserve for depreciation, \$8,789), \$9,669; trademarks, \$1; total, \$619,770.

Liabilities—Accounts payable and accrued expenses, \$130,997; provi-

\$8,789), \$9,669; tragemarks, \$1; total, \$0.9,70.
Liabilities.—Accounts payable and accrued expenses, \$130,997; provision for Federal taxes on income, \$75,500; common stock \$1 par), \$325,000; capital surplus, \$111,891; operating deficit, \$23,618; total, \$619,770.—V. 159, p. 1044.

## NY PA NJ Utilities Co. (Inc.)—Calls Securities-

NY PA NJ Utilities Co. (Inc.)—Calls Securities—
The corporation has called for redemption as of July 15, next, all of the following outstanding issues:

(a) Secured 5% debentures due Aug. 1, 1956 at 102 and int. at the Chemical Bank & Trust Co., 165 Broadway, New York, N. Y.;

(b) The Mohawk Valley Co. 6% gold debentures due Oct. 1, 2031, at 101 and int. at the Public National Bank & Trust Co., 37 Broad St., New York, N. Y.;

(c) The Mohawk Valley Co. 6% concol. ref. gold bonds due 1991 at 105 and int. at The Commercial National Bank & Trust Co., 46 Wall St., New York, N. Y.; and

(d) The Metropolitan Edison Co. secured consol. ref. gold bonds, 6% series due 1961, at 105 and int. at The Commercial National Bank & Trust Co., 46 Wall St., New York, N. Y.

The holders of the above described debentures and bonds may obtain immediately the full redemption price by surrendering said debentures or bonds at any time for payment.—V. 159, p. 2011.

## Ohio Associated Telephone Co.-April Earnings

Ollio Associated	T CYCE PAROLE		_	
Davied End Apr 30-	.DR 1944-M			Ios.—1943
Fellou End, ripr. co	\$100,747	\$90,782	\$400.271	\$361,318
		53,282	224.875	210,709
Operating expenses	54,978	03,202		83.579
Operating taxes	18,167	17,349	106,921	63,013
Net operating income	\$27,602	\$20,151	\$68,475	\$67,030 43,526
Net income		14,330	46,356	43,526
-V. 159, p. 2012.				140

## Ohio Bell Telephone Co.—April Earnings—

Period End. Apr. 30-	1944Mo	nth-1943		Ios.—1943
Operating revenues Operating expenses Operating taxes	\$5,940,286 3,378,242 1,730,736	\$5.590,103 3,257,852 1,404,691		12 515,788
Net operating income Net income	\$831,308 793,352	\$927,560 872,440	\$3,299,591 3,133,375	\$3,462,556 3,244,037

#### Old Forge Electric Corp.—Sale Petitioned-

Volume 159 Number 4291

This corporation on June 15 petitioned the New York Public Service Commission for authority to sell all of its electric plant and assets, excepting cash, to Central New York Power Corp. for the sum of \$300,000. This petition, in which Central New York Power Corp., as the proposed purchaser, joined, was filed pursuant to approval given by the directors of Central New York on June 8 and the consent of the stockholder of Old Forge and its board of directors on June 14.

#### Oliver Farm Equipment Co.-New Directors-

Joseph D. Oliver, Jr., and C. Frederick Cunningham have been elected directors.—V. 159, p. 1151.

#### Pacific Power & Light Co - Earnings-

Period End. April 30-		nth—1943 \$564,115	1944—12 N \$7,504,333	Mos.—1943 \$6,987,577
Operating revenues	*\$358,123			
Operating expenses	286,286	241,247	3,333,021	3,021,130
Federal taxes	†149,896	52,231	758,810	588,717
Other taxes	45,111	46,744	593,621	565,997
Property retirement res.			poly to the A	55
appropriation	58,333	58,333	700,000	700,000
Amort. of limited-term	,		1	
investments			242	411
Net oper. revenues	\$118,289	\$165,560	\$2,118,639	\$2,111,322
Rent from lease of plt.	19,765	19,437	235,390	232,044
Operating income	\$138,054	\$184.997	\$2,354,029	\$2,343,366
Other income (net)	662	Cr50	6,434	797
Gross income	\$138,716	\$184,947	\$2,360,463	\$2,344,163
	104,264	103,596	1.245,478	1,310,941
Interest charges	104,204	103,000	1,210,110	1,010,011
Net income	\$34,452	\$81,351	\$1,114,985	\$1,033,222
Divs. applicable to pfd.	stocks for th	ne period	458,478	458,478

\*Includes charge of \$259,600, representing "rate dividend" paid to electric customers equivalent to approximately one-half of each customer's bill for an average month. †Includes credit of \$180,054, representing adjustment of over-provision for Federal excess profits taxes.—V. 159, p. 2012.

#### Pan American Airways Corp.-Mileage Flown-

Pan American Airways Corp.—Mileage Flown—
Pan American World Airways System in the first quarter of 1944 flew 187,124,006 passenger miles compared with 117,683,337 in the first quarter of 1943 and 177,831,576 in the final quarter of 1943. Actual miles flown for the first quarter of 1944 amounted to 18,123,062 compared with 12,920,655 and 17,797,175, respectively.
Pan American Airways on June 15 began direct air service to Montevideo, capital of Uruguay. The last of 20 Latin-American capitals to be served directly by Pan American, Montevideo became a regular stop on the line's Buenos Aires-Rio de Janeiro flights and will be served six times weekly.—V. 159, p. 1559.

#### Paramount Pictures, Inc.-Plan Approval Urged-

Paramount Pictures, Inc.—Plan Approval Urged—
The directors in a letter to the stockholders urge their approval of the proposed purchase of a \$2,000,000 convertible note by Baney Balaban, President pointing to the improvement in the financial condition of the company by more than \$100,000,000 and retirement of two preferred issues since he took office in 1936.

Since the expiration of Mr. Balaban's contract in 1942 with Balaban & Katz, a subsidiary, it was stated, he had received no further compensation from that company, while his sole compensation from Paramount in 1943 and currently in 1944 has been substantially less than he received previously from the theater subsidiary.

The letter said that directors have tried for several years to find means of giving Mr. Balaban a strong incentive to remain with the company, but found him opposed to straight options.

Through the proposed note purchase, directors said, he "would be tied to the company with a \$2,000,000 investment on which he would make no profit unless your company's stock rose above the conversion price and unless he remained with the company long enough to exercise the options," the letter said (see V. 159, p. 2236).—V. 159, p. 2420.

Park & Tilford, Inc.—Trust Sells Part of Its Holdings

\$\textstyle=\textstyle

on June 8 amounted that a rec of 350 mas been another permit to any one stockholder of Park & Tilford, Inc., authorizing him to import 18 cases of whiskey into New York State for his personal consumption.

As stockholders will have the right to acquire six cases of whiskey for each share of stock, they may exercise the rights pertaining to three shares in this State for their personal benefit. A stockholder who owns more than three shares may obtain a permit here to dispose of the additional whiskey privileges through licensed New York State wholesalers or retailers.

The authority ruled that if any stockholder had participated in other whiskey dividends this year for personal use in which he already had acquired 18 cases of whiskey, he may obtain a permit for participation in the Park & Tilford dividend that would not become effective until Jan. 1, 1945.

Application blanks for permits to stockholders may be obtained by applying in person or by mail at the offices of the State Liquor Authority in New York City office located at 1775 Broadway, New York 19, N. Y., the authority announced.—V. 159, p. 2308.

## Parker Pen Co. (& Subs.)-Earnings-

## Consolidated Income Statement Feb. 29, '44 Feb. 28, '43

Years Ended— Gross profit on sales Selling, general and administrative expenses—	\$8,785,341 4,632,361	\$6,743,304 4,020,462	
Profit from operationsOther income	\$4,152,980 88,223	\$2,722,841 29,470	
Total income Other charges Federal normal and surtax Federal declared value excess profits tax Federal excess profits tax Wiscensin taxes Dominion income and excess profits taxes Post-war retund of excess profits taxes	\$4,241,202 29,103 198,000 32,000 2,824,547 228,082 118,836 Cr294,504	\$2,752,311 16,765 182,536 1,616,883 149,542 *87,455	
Net profit  Dividends paid  Earnings per share.	\$1,105,139 340,149 \$5.70	\$699,131 250,096 \$3.59	

Note of \$8,468 post-war refund.

Note Provisions for depreciation and amortization amount to \$147,253 in 1944 and \$98,494 in 1943.

\$147,253 in 1944 and \$98,494 in 1943.

Assets—Cash, \$677,712; Dominion of Canada bonds at cost, \$45,045; receivables (less reserve for doubtful aggounts of \$89,054), \$1,848,873; expenditures for machinery, tools, aggibment, etc., for account of U.S. Government (to be reimbursed currently), \$89,512; inventories, priced at lower of cost or market, \$4,537,546; supply inventories, prepaid insurance and other expenses, \$280,686; investment in and advances to wholly-owned subsidiary, \$115,004; sundry receivables and investments, at cost, \$18,800; post-war refund of excess profits taxes, \$483,210; plant and equipment (less reserves for depredation and amortization of \$990,814), \$977,387; patents and trade-marks, \$32,046; total, \$9,085,821. total. \$9.085,821.

total, \$9,085,821.

Liabilities—Notes payable to bank, \$45,045; accounts payable; \$557,120; advances on Canadian war contracts, \$102,072; due customers, including quantity discounts, \$454,804; accrued liabilities, \$317,087; provision for contribution to The Parker Pen Profit Sharing Trust, \$146,381; provision for income texes, \$1,713,086; capital stock (\$10 par), \$1,940,000; earned surplus, \$3,810,226; total, \$9,085,821.—V. 159, p. 740.

## Patino Mines & Enterprises Consolidated, Inc.—Earns.

Patino Mines & Enterprises Consolidated, Inc.—Earns.

Earnings for Three Months Ended March 31, 1944

Company reports for the three months ended March 31, 1944, estimated net income of £309,056 (equivalent to U. S. \$1,247,040) plus 3,127,678 bolivianos (approximately \$74,468) before providing for income taxes. After taxes, estimated net profit amounted to £305,512 (equivalent to U. S. \$1,232,741) and a loss of £6016,321 bolivianos (approximately \$143,246. For the same period in 1943, profits after taxes amounted to £317,210 (equivalent to U. S. \$1,279,942) and a loss of 1,824,222 bolivianos (approximately \$43,434).

Tin in concentrates shipped but not sold at March 31, 1944, and also at March 31, 1943, was valued in inventory at £333.10.0 per long ton of fine tin (60 cents per pound) F.O.B. South American ports. For the purpose of this statement, conversion of pounds sterling is at \$4.03½ to £1, and the exchange value of Bolivian currency is approximated at Bs. 42 to \$1.

#### To Pay Dividend of 75 Cents per Share-

The directors on June 9 declared a dividend of 3s. 9d. per share, payable June 30 to stockholders of record June 20. Payment will be made in U. S. funds at the rate of 75 cents per share, subject to obtaining the customary license. A similar distribution was made on April 15, last, while on March 15, June 25, Oct. 15 and Dec. 30 dividends of \$1 each were paid.—V. 159, p. 1389.

#### Peabody Coal Co. (& Subs.)-Earnings-

Years Ended April 30— Net sales of coal Cost and expenses	1944 \$43,042,750 40,303,568	1943 \$39,493,432 36,838,216	1942 \$3,717,043 1,419,928	
Profit on sales of coalOther operating revenue	\$2,739,182 408,017	\$2,655,216 386,038	\$2,297,115	
Profit from operations	Cr290,345	\$3,041,254 474,899 560,000 40,000	\$2,297,115 377,232 807,430 41,691	
stock of subsidiaries	13,142	55,758	Cr7,001	
Consolidated net profit Divs. on 6% preferred stock			\$927,763 812,826	

#### Consolidated Balance Sheet, April 30, 1944

Assets—Cash in banks and on hand, \$4,747,469; U. S. Govt. securities, at cost, \$2,700,612; receivables (less reserves for bad debts of \$62,980), \$3,219,441; inventories, \$1,724,185; investments, \$276,266; property, plant and equipment, net, \$23,174,721; prepaid expenses and deferred charges, \$251,735; total, \$36,094,429.

deferred charges, \$251,735; total, \$36,094,429.

Liabilities—Accounts payable, \$2,410,353; accrued expenses (payroll, interest and local taxes), \$1,127,399; Federal taxes on income, \$1,107,-238; current installments of long-term loan payable, \$228,000; long-term indebtedness, \$8,528,200; minority interest in subsidiary, \$1,117,-926; cumulative preferred stock (par \$100), \$13,547,100; 6% non-cumulative class A common stock (par \$1,000), \$119,025; class B common stock (par \$5), \$3,084,090; paid-in surplus, \$2,961,108; earned surplus since Aug. 31, 1939, \$1,863,998; total, \$36,094,429.—V. 159, p. 585.

Gross sales, less discounts, returns and allowances Cost of goods sold (including depreciation) Selling and administrative expenses Experimental expenses	\$1,328,463 1,047,377 172,695 5,040
Operating profitOther income, scrap sales, etc	\$103,351 6,479
Total income	15,474
Net profit from operationsPrior year's adjustment	\$38,691 1,046
Net profit transferred to earned surplus *After post-war credit of \$4,630.	\$39,737

## Consolidated Balance Sheet, Feb. 29, 1944

Consolidated Balance Sheet, Feb. 29, 1944

Assets—Cash in bank and on hand, \$84,267; accounts receivable (trade), \$99,699; inventories, \$141,839; cash surrender value, life insurance, \$9,400; advance for purchase of machinery, \$3,524; machines out of plant on lease (less reserve for depreciation of \$11,667), \$21,791; land and buildings, machinery and equipment (less reserve for depreciation of \$312,655), \$183,459; patents, net of amortization, \$10,522; deferred charges, \$18,645; estimated post-war refund of excess profits tax, \$6,926; total, \$592,071.

Liabilities—Notes payable, \$75,721; accounts payable (trade), \$15,-464; accrued salaries and wages, \$11,782; commissions, \$271; taxes, \$14,480; miscellaneous, \$2,468; employee war bond accounts, \$2,331; reserve for income and excess profit taxes, \$65,010; first mortgage payable, \$30,000; deferred income, machines out of plant on lease, \$3,130; common stock (par \$1), \$250,106; capital surplus, \$22,593; earned surplus, \$88,715; total, 582,071.—V. 146, p 1412.

## (J. C.) Penney Co.-May Sales Increased 17.46%-

Period End. May 31— 1944—Month—1943 1944—5 Mos.—1943 \$ \$ \$ \$ \$ \$ \$ ales \_\_\_\_\_\_\_\_45,301,295 38,568,599 188,372,862 177,324,308

Sales \_\_\_\_\_\_ —V. 159, p. 2236.

## Peoples Drug Stores, Inc.—May Sales Off —

Period End. May 31— 1944—Month—1943 1944—5 Mos.—1943 Sales \$2,816,275 \$2,854,154 \$13,794,719 \$13,910,519 —V. 159, p. 2455.

## Peoples Water & Gas Co.—Annual Report—

Years Ended Dec. 31— Operating revenues *Operating expenses and taxes	\$1,763,741		
Net earnings Other income	\$377,153 7,422		\$263,976 4,918
Gross income	\$384,575 174,090		
Net income Dividends	\$210,485 41,982	\$130,335	\$92,795
*Includes Federal income taxes: and \$48,500 in 1941 (no excess profi			

Balance Sheet, Dec. 31, 1943

Assets—Utility plant, \$4,588,234; cash, \$563,023; U. S. Government securities, \$50,000; U. S. Treasury tax savings notes, \$100,532; accounts receivable (less reserve for uncollectible accounts of \$10,415), \$150,370; materials and supplies, \$156,641; prepaid insurance, etc., \$14,826; debt discount, and expense in process of amortization, \$132,541; improvements to leased property, in process of amortization, \$18,380; miscellaneous, \$5,968; total, \$5,780,516.

laneous, \$5,968; total, \$5,780,516.

Liabilities—\$6 cumulative preferred stock (7,000 no par shares), \$349,850; common stock (42,500 no par shares), \$42,500; long-term debt. \$3,042,000; accounts payable (\$48,293 to affiliated company), \$94,338; customers' deposits and accrued interest thereon, \$268,706; accrued general taxes, \$50,073; accrued Federal and State income taxes; \$137,783; accrued interest on long-term debt, \$14,332; miscellaneous accrued liabilities, \$6,502; reserves, \$1,168,397; contributions in aid of construction, \$3,853; capital surplus, \$278,172; earned surplus, \$324,010; total, \$5,780,516.—V. 159, p. 2236.

Peoria & Pekin Union Ry Years Ended Dec. 31-	1943	1942	1941
Railway operating revenues	\$1,540,155	\$1,575,525	\$1,362,595
Railway operating expenses	1,341,439	1,223,718	1,098,258
danway operating expenses	1,511,455	1,243,710	1,098,238
Net rev. from ry. operations	\$198,716	\$351,806	\$264,337
Railway tax accruals	201,072	244,814	166,718
Railway operating income	Dr\$2,354	\$106,992	\$97,619
Net rents	184,761	216,705	157,592
Net railway operating income	\$182,405	\$323,696	\$255,211
Other income	10,364	13,323	14,499
Total income	\$192,768	\$337,020	\$269,710
Miscellaneous deductions from inc.	2,011	1,767	1,527
Inc. avail, for fxd. charges	\$190,757	\$335,253	\$268,183
Fixed charges	141,738	155,511	163,188
Income after fixed charges	\$49,019	\$179,742	\$104,995
General Balance	Sheet. Dec.	31	£ 9 19
Assets-	4	1943	1942
Investments		\$8,462,196	\$8,640,073
Cash		332,619	299,342
Temporary cash investments		97,620	47,000
Special deposits			13,885
Net bal. receiv. from agents & cond		70,036	55,049
Miscellaneous accounts receivable		191,422	160,024
Material and supplies		212,735	222,060
Interest and dividends receivable	the Am period for this and sell and sell.	195	1,822
Other current assets	THE REP CHIS COLUMN TWO AND ADDRESS OF THE	5,793	5,504
Deferred assets		630	8.033
Unadjusted debits		125,550	121,543
		\$9,514,117	\$9,574,334
Total Liabilities—		40,012,111	ψ5,512,552
Capital stock		\$1,000,000	\$1,000,000
Premium on capital stock		16,500	16,500
Long-term debt		2,500,000	2,641,000
Traffic & car-service bals Cr		24,393	22,544
Audited accounts and wages payable		222,321	107,479
Miscellaneous accounts payable		131,569	130,434
Interest matured unpaid			4,510
Unmatured interest accrued		57,292	60,523
		170,097	213,856
Accrued tax liabilityOther current liabilities			376
Other current habilities			439,376
** 1111		518,052 4,869,092	4.937.736
Unadjusted credits			
Unadjusted creditsCorporate surplusTotal		\$9,514,117	\$9,574,33

#### Pet Milk Co. (& Subs.) - Earnings-

Quarters Ended March 31—	194		1943		
Net sales	\$17,11	8,378	\$17,091	,905	
*Net loss after charges	6	8,832	†29	165	
Preferred dividends	2	9,962	30	919	
Common dividends	11	0,338	110	,338	
*After Federal taxes on income of \$78,000 in	n 1944	and	\$111,700	in (	
1943. †ProfitV. 159, p. 2309,		8			

#### Pharis Tire & Rubber Co.-New Factory-

Furber Marshall, President, announces that the company has opened a branch plant in Parkersburg, W. Va., to produce fuel cells and pneumatic litting bags. It was explained that additional production space requirements brought about the expansion.—V. 159, p. 2236.

### Phelps Dodge Corp .- New Director-

Franz Schneider, Vice-President and Chairman of the Executive Committee of the Newmont Mining Corp., has been elected a director of the Phelps Dodge Corp.—V. 159, p. 1768.

## Philadelphia & Reading Coal & Iron Co.—Final Hearing Date Set For July 10—

The final hearing at Philadelphia on the amended plan of the company and the four major bondholders committees for reorganization has been set by U. S. District Judge W. H. Kirkpatrick for July 10. The judge set the hearing date after confirming the report filed May 22, last, by Special Master Howard Benton Lewis to the effect acceptances have been filed by more than the required percentages of creditors to the plan. No objections or exceptions were filed to Mr. Lewis's report.—V. 159, p. 2236.

## Philadelphia & Western Ry .- Plan Disapproved -

Philadelphia & Western Ry.—Plan Disapproved —
The Pennsylvania Public Utility Commission has disapproved the plan submitted Jan. 14, last, by Philadelphia Suburban Transportation Co. for the reorganization of Philadelphia & Western Ry. under the Pederal Bankruptcy Act. The PST is a creditor of P. & W. through ownership of 8800,000 worth of P. & W. bonds which gives it about a one-third interest.

The P. & W. submitted a plan providing for the distribution of \$400 principal amount of new bonds and four shares of new common stock for each \$1,000 of existing bonds. PST's plan provided for \$280 in new bonds, \$120 in cash and four shares of new common. This latte, plan called for the distribution of \$317,190 in cash, the essential difference betwen the two plans.

The Commission in a report to the U. S. District Court at Philadelphia said the distribution of cash would not be good public policy during the war and that all the available cash in P. & W.'s treasury should be retained until after the war except that absolutely needed for current operation expenses.

The Commission also said that PST is not legally in the position of being a reorganization creditor because it acquired its \$800,000 worth of P. & W. bonds after the Commission had approved P. & W.'s own reorganization plan and moreover made the acquisition without first obtaining the Commission's permission to do so under the rule requiring that such permission be obtained where the amount of the securities represents more than 5% of the voting control of the company.—V. 159, p. 385.

Philadelphia Electric Co.—Weekly Output—

Philadelphia Electric Co.—Weekly Output—
The electric output for this company and its subsidiaries for the week ended June 10, 1944 amounted to 123,554,000 kwh., an increase of 6,599,000 kwh., or 5.6%, over the corresponding week of last year.—V. 159, p. 2455.

## Philco Corp.—Television Relay Link Dedicated-

Philoc Corp.—Television Relay Link Dedicated—

Much of the fundamental work to form the basis for the post-war television industry has now been completed, and over the years television should duplicate and indeed surpass the remarkable record of growth and progress of radio, it is predicted by John Ballantyne, President, in a letter to the corporation's stockholders accompanying June 12 dividend checks.

"When television standards have been established by the Federal Communications Commission and the material situation eases to the point where new equipment can be produced television promises, to grow rapidly in public esteem and popularity." Mr. Ballantyne believes. "Philoc plans to be fully ready to patiticipate in and contribute to these developments."

A New York to Philadelphia television relay transmitter link, connecting the two cities for video broadcasts, was officially dedicated with appropriate ceremonies on May 25, Mr. Ballantyne pointed out. This new link, installed near Princeton, N. J., replaces previous experimental installations and marks the beginning of the first regularly-scheduled television relay system capable of providing commercial service in the United States. It is now in operation every Monday night to make the New York programs of Station WNBT available to the audience of Philoc Television Station WNBT available to the audience of Philoc Television Station WNBT available to first of its kind, and its capable of providing dependable, high-ouality service at all times and under all atmospheric condition," Mr. Ballantyne states. "It is entirely possible that similar links, which can be constructed at a cost of about \$15,000 each located approximately 50 miles apart, may form the basis for a nation-wide television system in the post-war period."—V. 159, p. 2455.

#### Phoenix Securities Corp.-Liquidation Assured-

The corporation is advising its shareholders that its plan of liquidation now appears certain of adoption at the adjourned annual meeting to be held June 21 and is urging them to have their Phoenix stock transferred into own names by that date.

Within 30 days after the adoption of the plan, the letter declares, holders of at least 80% of the stock must file written elections to be taxed under Section 112-b-7 of the Revenue Code and must continue to hold their stock until distribution of assets is completed, probably in October or November.—V. 159, p. 2455.

#### Pitney-Bowes Postage Meter Co. (& Subs.)-Earnings Years Ended March 31— 199 Sales and rental income, less discounts, returns, and allowances, and provision for renegotiation of war contracts 511,090 Dividends from British affiliate 16 Interest income 16 \$9,738,555 14,194 1,330 096,399 14,150 16,962 \$11,127,511 \$9,754,057 Total Cost of product sold and expenses for selling, servicing and general administration Provision for depreciation and amortization Provision for contingencies Provision for Federal normal, State and foreign income taxes \*Provision for Federal excss profits tax.\_\_\_\_\_\_ 8.208.189 6.852.546 354,224 350,000 505,012 1,215,000 1,171,800 \$495,086 451,323 \$473,778 450,264

### Consolidated Balance Sheet, March 31, 1944

Consolidated Balance Sheet, March 31, 1944

Assets—Cash in banks and on hand, \$1,252,812; U. S., Canadian and British war bonds, \$149,791; accounts recivable (trade, less reserve of \$39,558), \$1,105,684; other receivables, \$20,138; inventories, at approximate cost, \$1,637,368; investment in stock of British affiliate, at cost, \$305,166; post-war refund of excess profits tax, \$276,000; land, buildings, machinery and equipment, \$1,837,074; rental equipment in service and on hand, \$3,454,479; patents, goodwill and development, \$1; deferred charges to operations, \$27,871; total, \$10,066,384.

Liabilities—Accounts payable and accruals, \$517,221; provision for Federal, State and foreign taxes, and for renegotiation of war contracts (less U. S. Treasury notes, tax series, of \$870,000), \$1,125,180; advance meter rentals (net), \$663,012; reserve for contingencies, \$550,000; reserves for depreciation and amortization of capital assets, \$4,021,630; capital stock (906,806 no par shares), \$1,827,796; earned surplus, \$1,369,522; capital stock in treasury, at cost (1,427 shares), Dr\$7,977; total, \$10,066,384.

## New Vice-President-

W. F. Bernart, Jr., formerly Executive Assistant to the President, has been elected Executive Vice President.—V. 159, p. 879.

Pittsburgh Equitable Meter Co. - Debentures Placed Pittsburgh Equitable Meter Co.—Debentures Placed Privately—Company has placed privately with Equitable Life Assurance Society of the United States, through Lee Higginson Corp. \$3,500,000 3½% sinking fund debentures, due 1959. Proceeds will be used in part for retirement of \$1,117,000 of 4¼% debentures and to redeem 11,605 shares of 6% cumulative preferred stock. The balance will be used for working capital.—V. 148, p. 1180.

#### Plomb Tool Co.—Debentures Oversubscribed-

Wyeth & Co., Los Angeles, announced that the offering of \$600,000 10-year 5½ convertible debentures offered at par May 25 has been oversubscribed.

10-year 5½ convertible debentures offered at par May 25 has been oversubscribed.

All first mortgage bonds will be retired on July 15, 1944. These bonds, offered at 100 in 1940 with warrants attached, now are quoted 120 bid. All of the outstanding convertible preferred stock will be retired on or before July 15, 1944. Since it is callable at 105% of par and the bid price is 115%; of par, most of the stock is expected to be converted.

to be converted.

Giving effect to the conversion of the preferred stock, there will be 103,343 shares of common stock outstanding. On this capitalization consolidated earnings on the common stock in recent years would have been as follows:

1944 (3 Mos.) \$113,074 \$1.09 \*0.25 1943 \$278,883 \$2.70 1.15 \$209,627 \$2.03 0.60 Earned per share\_\_\_\_ Dividends per share\_\_\_

1942 earnings are after renegotiation and 1943 earnings are after estimated renegotiation. 1944 earnings are unaudited.

"A second 25-cent common dividend has been declared, payable July 15 to stock of record June 30.—V. 159, p. 2309.

## Pittston Co.—Proposed Change In Capital—Exchange

Pittston Co.—Proposed Change in Capital—Exchange Plan Is Dropped—

The stockholders will vote June 20 on a proposal to change the name of the class B preference stock to preferred. This will leave the company with only two classes of stock—common and preferred. The Pittston class A preference stock was recently removed from the company's capital structure through an exchange for new 5½% cumulative income debentures and redemption of the balance of the stock which failed to take advantage of the exchange offer. The ewere 10,000 shares redeemed and \$1,357,000 of the new debentures issued.

stock which failed to take advantage of the exchange offer. The ewere 10,000 shares redeemed and \$1,357,000 of the new debentures issued.

The authorized stock will be changed from 682,500 shares (consisting of 37,500 shares of class A preference stock, par \$100,65,000 shares of class B preference stock, par \$100 and 580,000 shares of common stock, pag \$11 to 815,000 shares (to consist of 65,000 shares of preferred stock, par \$10, and 750,000 shares of common stock, pag \$1].

The company, it is stated, has definitely abandoned the proposal for an exchange of common and preferred stocks. The plan had been held in abeyance since March but it has now been decided to drop it and an application in connection with it before the Securities and Exchange Commission has been withdrawn.

Under the proposal the company was to reconstitute its class. B preference stock as preferred and to offer common and preferred stockholders the right to exchange their shares for preferred and common stock, respectively, upon the basis of the ratio of the average closing prices of the outstanding common stock and class B preference stock for the 30 days preceding the exchange offer.

The decision to drop the proposal was due to a change in market conditions which considerably altered the ratio between the two issues, When the plan was first considered the exchange would have involved ten or twelve shares of common for one share of preferred. However, the common advanced in price to such an extent that the ratio bedience should have been about six to one and this would have necessitated the issuance of a considerable added amount of preferred.

It had been planned under the exchange to convert all of the Pittston holdings of Alleghany Corp., which controls Pittston Co. into the common stock, while Chesapeake & Ohio Ry. Co. would have exchanged all its Pittston common into Pittston preferred stock.

The application before the SEC which has been withdrawn sought an order exempting from the provisions of section 17 (a) (2) of the Investment

## To Pay Interest on Debentures-

The Pay interest on Dependines—
Interest at the rate of 234% will be payable on July 1, 1944, and on Jan. 1, 1945, on the 20-year 5½% cumulative income debentures, due Jan. 1, 1964, it is announced.

Such payments will be made on coupon bonds upon presentation and surrender of Coupon No. 1, due July 1, 1944, and Coupon No. 2, due Jan. 1, 1945, on and after the respective due dates thereof, at the Guaranty Trust Co., trustee, 140 Broadway, New York, N. Y., and on registered debentures without coupons to the registered holders thereof

according to the books of the company at the close of business on June 30, 1944, and Dec. 31, 1944, respectively.

Definitive debentures in coupon or registered form will be ready for delivery at the Guaranty Trust Co., on and after June 19, 1944.—
V. 159, p. 2121.

#### Poor & Co. (& Subs.) - Earnings-

Consolidated Income Statement for the Years Ended Dec. 31 1943

The state of the s		1012
Net sales	\$15,473,342	\$16,054,588
Purchase and production cost of products sold, etc. Selling, administrative and royalty expense, etc.	11,857,600	
Profit from operations	\$2,170,744	\$2,363.392
Expenditures for patents and patent rights, etc.	37,377	33,612
		7.173
Prov. for amort, of patents and patent rights	7,173	
Prov. for deprec. of buildings and equipment		63,166
Interest received	Cr150,085	Cr146,323
Gain from disposal of investments and other		
fixed assets		Cr6,953
Interest and expense on funded debt		28,189
Other interest expense	5,376	-
Loss from disposal of investments and fixed	fall to la	23 C 14
assets	3,605	
Provision for loss on Canadian exchange	6,910	5.188
Provision for Federal and Canadian income and		
excess profits taxes and refund	1,554,000	1,678,550
Estimated post-war refunds of excess profits	2,002,000	2,0,0,000
taxes	*Cr14,000	Cr60,500
The state of the s	0.22,000	0.00,000
Net income	\$637,424	\$761,289
Dividends noid close A	400,006	440.005
Net income Dividends paid, class A Earnings per class B shares	200,000	\$1.44
*After deduction and and	\$1.09	

\*After deducting \$91,600 applied as a reduction of current tax liabilities on account of debt retirement.

## Consolidated Balance Sheet, Dec. 31, 1943

Assets—Cash on hand and in banks, \$1,307,389; Dominion of Canada victory loan bonds at cost reduced to current exchange value, \$49,240; trade accounts receivable, less provision for uncollectible accounts, \$1,222,592; inventories priced at the lower of cost or market, \$552,278; accrued interest receivable, \$85; other assets, \$451,746; land, buildings and equipment, net book value, \$515,995; deferred charges and advances, \$88,703; intangibles, \$6,247,923; total, \$10,-465,952.

465.952.

Liabilities—Accounts and sundry items payable, \$640.440; income tax, \$32,226; Federal old age benefits tax, \$3,230; provision for taxes other than Federal income and profits taxes, \$78,505; provision for Federal income and profits taxes and refunds under War Profits Control Act (less tax series U. S. of America Treasury notes of \$833,353), \$703,222; contingent sinking fund payment due on or before March 15, 1944, \$7,752; 10-year serial debentures of 1941, \$374,000, deferred credits to income, \$17,248; class A stock (160,000 shares, no par), \$4,000,000; class B stock (362,843 shares, no par), \$2,727,976; paid-in, contributed and capital surplus, \$401,382; earned surplus, \$1,479,972; total, \$10,465,952.—V. 159, p. 2236.

#### Portland Gas & Coke Co.-Earnings-

Period End. April 30-	1944-Mor	th-1943	1944-12 N	Aos.—1943	
Operating revenues	\$481,038	\$462,940	\$5,477,991	\$5,058,242	
Operating expenses	286,241	258,618	3,254,142	2,988,879	
Federal taxes	13,495	19,023	169,267	111,793	
Other taxes Property retirement res.	32,803	36,056	314,460	338,289	
Amort. of limited-term	27,083	27,083	325,000	333,333	
investments			69	140	
Net oper, revenues Other income (net)	\$121,416 155	\$122,160 154	\$1,415,053 751	\$1,285,808 470	
Gross income Interest charges	\$121,571 40,238	\$122,314 41,567	\$1,415,804 476,723	\$1,286,278 499,049	
Net income Divs. applicable to pfd. st —V. 159, p. 2122.	\$81,333 tocks for th	\$80,747 e period	\$945,081 430,167	\$787,229 430,167	

#### Potomac Electric Power Co.—To Increase Capitalization-Simplification of System-

In connection with the proposed simplification plan of the Washington Ry. & Electric Co. System the Potomac Company's capital stock shall be increased from \$30,000,000 to \$75,000,000, consisting of 50,000 shares of preferred stock (serial) par \$100 per share and 5,000,000 shares of common stock (par \$10).

[For further details see Washington Ry. & Electric Co.]

## Pro Forma Consolidated Income Statement, 12 Months Ended Dec. 31, 1943

(Adjusted to give effect to the proposed plan of Washington Railway and Electric Co. for the simplification of its holding company system)

Operating revenue, electric	\$22,530,657 9,493,038
Maintenance	1.203.842
Taxes, other than income taxexs 43	1,610,083
Provision for income taxes	2,776,863
Appropriations for depreciation reserve	2,479,574
Net operating revenue	\$4,967,257
Total non-operating revenue	69,411
Cross income	\$5,036,668
Cross income Net interest charges	1,199,869
Net incomePreferred dividend (requirement)	\$3,836,799
Preferred dividend (requirement)	
Balance for common dividends and surplus	\$3,411,799
Common shares outstanding	3,030,000
Earnings per share of common stock	\$1.126

## Pro Forma Balance Sheet, Dec. 31, 1943 (Adjusted to give effect to the proposed plan of Washington Railway and Electric Co.)

Assets—
Property and plant \_\_\_\_\_\_\_\$
Other properties \_\_\_\_\_\_\_\_

"Contingent liabilities, assumed \_\_\_\_\_\_\_\_

Current and working assets \_\_\_\_\_\_\_

Post-war credit, excess profits taxes Prepaid insurance and taxes	906,501 170,507 80,760 218,320	
Total\$117.	113.312	
Yighilitiag	1 6	
Preferred stock, 5% series (par \$100) \$8, Common stock (\$10 par) 30,	500.000	
Common stock (\$10 par)30.	300.000	
Common stock (\$10 par)         30,           First mortgage bonds         40,           Unsecured serial notes         3,           *Contingent liabilities assumed         3,           *Current and accrued liabilities         5,	000.000	
Unsecured serial notes	000,000	
*Contingent liabilities assumed	574,000	
Current and accrued liabilities5,	327,256	
Contributions in aid of construction 2.	545,387	
Unamortized premium1,	759,652	
Reserves for deprec, and retirement of property and plant 18.	841,377	
	66,784	
	56,862	
	572,340	
Earned surplus 2.4	469.654	

Total \$117,113,312 °If a refunding of the outstanding obligations of Capital Transit Co. is accomplished before the plan becomes effective, this item will be eliminated from the balance sheet.

-The plan provides for a temporary bank loan of \$4,300,000

which is to be liquidated within a period of six months after the plan becomes effective by the sale by the Potomac Company of additional shares of its common stock—now estimated at 430,000 shares—to its stockholders at \$10 per share.—V. 159, p. 2122.

## Public Service Co. of New Hampshire-Earnings-

			L Dulli	1160
		nth1943	1944-12 1	Aos.—1943
Operating revenues	\$781,711	\$769,740	\$9,830,120	\$9,494,888
Operation	240,543	192,356	3,476,990	3,301,569
Purchased power	14,478	20,896	208,109	187,002
Maintenance	60,061	48,806	635,220	532,050
Prov. for depreciation	69,221	79,794	936,664	950,760
Taxes (other than Fed.				
income)	98,402	104,694	1,175,796	1,240,479
Net operating income	\$299,006	\$323.194	\$3,397,341	\$3,283,028
Non-operating income _	2,039		3,562	
operating meeting -	2,000	(100)	3,002	(0,014)
Gross income	\$301.045	\$322,998	\$3,400,903	\$3,274,514
Deductions	67,257	72,960	845,152	
	01,201	12,500	010,102	300,411
Balance	\$233,788	\$250,038	\$2,555,751	\$2,314,103
Federal income taxes	29,000	50,200	392,000	503,051
Fed. excess profits tax_	93,900	- 75. (11.00)	439,800	131,000
Acceleration of amort.				202,000
of debt discount and		1.2	1	29.5
expense		60,100	357,500	270,500
Net income	\$110,888	\$139,738	\$1,366,451	\$1,409,552
Pfd. div. requirements.	55,816	63,692	724,119	764,315
-V. 159, p. 2122.				200
		100		2 d 2

#### Public Service Electric & Gas Co.—Commission Orders Electric Rate Cut-

Electric Rate Cut—

The New Jersey Board of Public Utility Commissioners, in a split decision on June 14 approved a new and lower schedule of this company's electric rates.

The reduction, estimated to save customers approximately \$5,000,000 a year, was approved by Board President Joseph E. Conlon and Commissioner John E. Boswell of Ocean City, N. J.

Commissioner Crawford Jamieson of Trenton, N. J., who dissented, said that the cut was not only less than the company could afford to grant, but also was of no benefit to thousands of small household users of electricity and of little help to most other residential customers.

to grant, but also was of no benefit to thousands of small household users of electricity and of little help to most other residential customers.

The reduction will be distributed to the various classes of consumers as follows: Residential, \$1.823,500; commercial light and power, \$1,-462,500; general service, \$791,100; retail power, \$100,000; retail power, and general service, \$338,500; refrigeration and general service, \$140,-000; commercial light and power and general service, \$375,000.

Mr. Jamieson said that 130,000 Public Service residential consumers who pay \$17.40 or less a year for electricity would not benefit from the reduction. This group constituted 14% of residential users, he said, while another 84% of residential users would receive a maximum reduction of 20 cents a month.

Under the "fuel clause," customers affected will be obliged to pay more for electricity starting July 1, and the resulting increase will add \$300,000 a year to Public Service income, he asserted.

Increases also are planned for "an intermediate class of business users" and "one group of heavy industrial users," the commissioner said.

In commenting on the rate reduction ordered by the Commission,

users" and "one group of heavy industrial users," the commissioner said.

In commenting on the rate reduction ordered by the Commission, Thomas N. McCarter, Chairman of the board of the Public Service Corp. of New Jersey, said:

"The company does not approve of this reduction and believes it could only be sustained, if at all, through the adoption by the State board of the new-fangled theories of rate-making which never before have been adopted by any New Jersey commission since 1911.

"The company believes the imposition of such doctrines to be unfair to investors, unjust and inequitable, especially in such an awful time of war and stress. Nevertheless, to avoid the complication of a long rate case before the Commission and the Courts, the company has agreed to accept this demand of the board.

"We will do our best under the circumstances for our stockholders whose number exceeds 142,000, largely Jerseymen, and we still entertain the hope that the net earnings of the corporation available for dividends in 1944 will be sufficient to justify a continuance of the present rate of dividend upon the common stock of the corporation, but as to this, time will tell."—V. 159, p. 1044.

## Puget Sound Power & Light Co. (& Subs.)-Earnings

Period End. April 30-	1944-Mc	nth-1943	1944-12 N	Aos1943 -
Operating revenues	\$2,129,141	\$2,011,909	\$25,556,936	\$22,956,074
Operation	829,493	728,040	10,004,310	8,782,568
Maintenance	134,238	180,317	1,767,865	1,696,748
Depreciation	126,079	117,641	1,516,161	1,491,426
Federal income taxes	185,392	67,693	1,449,435	1,193,888
Other taxes	256,639	228,423	2,845,381	2,517,719
Net oper, revs Other income (net)	\$597,300 *231	\$689,796 329	\$7,973,785 10,251	\$7,273,727 83,381
Balance Int. and amort	\$597,069 195,570	\$690,125 289,694	\$7,984,036 2,510,324	\$7,357,108 3,357,433
Balance Prior preference dividen *Loss.	\$401,500 ds paid	\$400,432	\$5,473,712 653,125	\$3,999,676 550,000

## Comparative Consolidated Balance Sheet, April 30

Assets—	1944	1943
Plant and other investments	104 007 014	100 100 555
Cook	124,007,014	
Cash	2,805,981	2,515,642
U. S. Treasury notes	1,258,000	1,707,000
Special deposits	188,412	
Notes and warrants receivable		
Accounts receivable, less reserve		1,615,063
Materials and supplies	923,341	940,212
Prepayments	174,421	90,834
Deferred debits	274,128	307,487
Total	131,435,800	129,839,211
Liabilities—		
Prior preference stock	13,750,000	11,000,000
\$6 preferred stock		25,119,543
Common stock (no par)		14,000,000
Common stock (\$10 par)	21,778,790	11,000,000
Long-term deht	55.375.000	56,501,500
Long-term debtNotes payable (due within year)	1.125.000	
Accounts payable	1,149,320	994,135
Dividends declared	653,364	275,000
Dividends declaredCustomers' deposits	000,304	
Taxes accrued	74,071	75,219
		2,354,425
Interest accrued	952,980	943,781
Other current liabilities	55,987	36,524
Deferred credits		1,144,263
Reserves		17,772,888
Capital surplus	10,579,646	5,918,326
Earned surplus:		
Prior to Jan. 1, 1943		Dr10,066,934
Since Dec. 31, 1942	3,995,158	1,699,706
Total	131 435 800	129 839 211
-V. 159, p. 2013.	-0-, -30,000	
	4.1	

#### Pullman-Standard Car Manufacturing Co.-To Increase Production Schedules-

B. J. Trautman, Acting Works Manager of the company's Hammond, Ind., plant, announced on June 8 that "the company has been asked by the Army to increase materially our rate of production on 155 mm, guns and to continue producing at capacity rate the mammoth sixwheeled transport wagons for 240 mm, guns. In addition we will begin next month the building of carriages for another heavy gun."

In addition to these weapons this versatile arsenal at present is also making three-inch gun carriages, 81 mm, invasion mortars, 105 mm, howitzer carriages, and 155 mm, shells.

howitzer carriages, and 155 mm. shells.

In the next few months the plant, which has already turned out

more than a dozen different war products where only freight cars were made before, will accelerate its rate of construction as much as 100% on certain items, according to Mr. Trautman.

Not only is the plant enlarging its heavy artillery production for the Army, but it is also getting ready to start work later this year on a huge order for large-size anti-aircraft shells for the Navy, he reported, —V. 159, p. 1152.

#### Quincy Market Cold Storage & Warehouse Co. (& Subs.)—Earnings—

Consolidated Income Statement, Years Ending March 31 
 Gross income
 1944
 1943

 Expenses
 \$2,364,568
 \$2,198,896

 Other vcharges
 1,658,939
 1,595,301

 Gross profit
 28,503
 20,611

 4 Total income
 \$697,754

 Federal normal income taxes and surtaxes
 260,000

 Excess profits tax
 \*4,050
 \$613,424 66,500 Net profit referred dividends ommon dividends \$433,704 \$546,924 ommon dividends \_\_\_\_\_ \*After deducting post-war credit of \$450.

Note—The provision for Federal normal income taxes and surtaxes of \$260,000 in 1944 and \$66,500 in 1943 is net after deducting an estimated tax saving of approximately \$15,000 in 1944 and \$164,000 in 1943, resulting from the charge in respect of abandoned real estate which has not been charged to profit and loss.

#### Consolidated Balance Sheet, March 31, 1944

Assets—Cash in banks and on hand, \$35,1484; U. S. Treasury bills, savings bonds and tax series notes, \$1,124,925; notes receivable (less reserve of \$15,000), \$82,067; accounts receivable (including \$110,426 owing from U. S. Govt. departments, less reserves of \$17,000), \$283,-507; miscellaneous accounts and notes (including \$2,237, owing from mployees), \$5,204; investments, etc., \$54,159; fixed assets (net), \$2,551,421; deferred charges, \$53,363; total, \$4,506,129.
Liabilities—Accounts, navable, \$32,283; accorded city taxes, represents

52,531,421; deterred charges, \$53,363; total, \$4,506,129.

Liabilities—Accounts payable, \$39,288; accrued city taxes, representing one-fourth of estimated city taxes for the year 1944, \$30,000; other accrued expenses, etc., \$26,151; reserve for estimated Federal and State taxes, \$320,611; 5% cumulative preferred stock (par \$100), \$1,300,000; common stock (par \$100), \$1,360,000; capital and other surplus, \$475,655; earned surplus, \$96,487; preferred stock in treasury (488 shares), Dr\$42,073; total, \$4,506,129.—V. 157, p. 1564.

## Quincy Memorial Bridge Co.—Earnings—

Income Account, Years Ended April 30

	1944	1943
Gross income	\$100,915	\$108,148
Bridge operating expenses	10,052	10,072
Fixed charges and general office expenses	16,716	20,716
Depreciation	63,316	63,321
Net profit on operations	\$10,831	\$14,039
Finance charges	8,020	10.331
Federal income taxes	3,186	3,410
Net loss Profit.	\$375	*\$298

#### Balance Sheet, April 30, 1944

Balance Sheet, April 30, 1944

Assets—Property account, \$387,412; cash, \$17,260; accounts receivable, \$1,392; funds in hands of mortgage note trustee, \$42,151; deferred charges, \$2,705; claims against closed banks (less reserve of \$1,749), \$571; total, \$451,491.

Liabilities—6½% cumulative preferred stock (\$100 par), \$291,800; preferred subscriptions, part paid, \$860; common stock (10,000 shares of no par value, less 1,455 shares in treasury), \$42,725; 334% serial mortgage notes, \$142,000; accounts payable, \$885; 334% serial mortgage notes, dud. July 1, 1944, \$30,000; accruals, \$8,587; reserve for maintenance, \$17,669; deficit, Dr\$83,035; total, \$451,491.—V. 152, p. 4136. p. 4136.

## RCA Communications, Inc.—Rome Service Opened-

The company on June 13 opened direct radiotelegraph service between New York and Rome, first of Europe's great war capitals to fall to Allied armies, it is announced. It supplements the direct service opened by the company between New York and Naples on Feb. 1.—V. 159, p. 2014.

## Radio-Keith-Orpheum Corp.-Forms Television Sub.

N. Peter Rathvon, President, recently announced the formation of a subsidiary television company to be known as RKO Television Corp., with executive offices in the RKO Building, 1270 Sixth Avenue, New York, N. Y.

The following officers of RKO Television Corp. have been elected: N. Peter Rathvon (President of Radio-Keith-Orpheum Corp.) as; Chairman of the Board; Frederic Ullman, Jr. (President of Pathe News, Inc.) as President; Ralph B. Austrian (formerly Asst. Vice-President of RCA Manufacturing Co.) as Executive Vice-President; and Malcolm Kingsberg (Treasurer of Radio-Keith-Orpheum Corp.) as Vice-President.

and Malcolm Ringsberg (Treasure) of New Yole-President.

Mr. Austrian, in part stated: "Since the entire activity of RKO is the regular business of making distributing, and the showing of dramatic entertainment through the medium of talking motion pictures, RKO believes that with its broad background, wide experience, unlimited facilities and vast resources, it is preeminently qualified to develop the new art form that is television programming. It is in this field that RKO makes its initial television bow."—V. 159, p. 2455.

## Railway & Light Securities Co.-Asset Value-

The company reports market values of assets available for each class of its outstanding securities as follows:

	May 31 '4	4 Apr. 30, '44	May 31 '43
Per \$100 bonds	\$245.2		
Per preferred share	274.9	7 267.91	260.50
Per common share	22.6	7 21.75	20.79
-V. 159, p. 2237.			

## Rand's. Pittsburgh-Earnings-

Income	Statement	for	Years	Ended	March	31

Sales (net) Cost of sales	1944 \$2,729,224 2,007,564	1943 \$2,567,616 1,878,734
Gross profit Selling and administrative expenses. Debenture interest and expense State income taxes Federal taxes, normal and surtaxes	\$721,661 626,781 33,669 1,725 23,775	\$688,882 605,890 23,170 1,800 24,550
Net profit Preferred dividends Common dividends Earnings per share	\$35;711 5,920 11,267 \$0.33	\$33.472 11,439 18,002 \$0.24

olidated Balance Sheet, March 31, 1944

Consolidated Balance Sheet, March 31, 1944

Assets—Cash in banks and on hand, \$195,210; U. S. Treasury notes, \$65,000; accounts receivable, trade, \$8,711; inventories of merchandise at the lower of cost or market, \$504,142; other assets, \$28,099; fixed assets, \$66,947; preferred charges, \$53,031; total, \$921,140.

Liabilities—Accounts payable, trade, \$119,946; accrued payroll, \$12,873; accrued taxes, other than on income, \$11,497; accrued interest, \$11,985; provision for Federal and State taxes on income, \$25,500; 6% sinking fund debentures dated May 1, 1942, \$490,000; 8% cumulative preferred stock (par \$5), \$80,035; common stock (par \$1), \$90,130; surplus from operations, \$79,175; total, \$921,140.—V. 159, p. 1044.

Reynolds Metals Co.—Official Promoted—
George E. Egger, for years a sales executive for large food concerns, has been named assistant to J. Louis Reynolds, Vice-President.—V. 159, p. 2310.

### Reliance Steel Corp.—Annual Report—

rears Ended March 31-	. 1944	1943	1942
Net sales, less cost of goods sold	\$3,284,304	\$3,158,169	\$4,788,641
Adjustment of provisions for deprec.	12 7. 7		
of prior years		26,260	12 12 15 1
Interest earned	15,541	7,717	663
Recoveries on accts. charged off	2,614	1,825	3.472
Profit on disposal of deprec. assets	4,912		
Sundry other income		1,287	2,646
Sundry other income	,	200 may not you may may	927
-Total	00 000 001	40.105.055	
	\$3,307,371	\$3,195,257	\$4,796,349
Prov. for loss on disposal of land	er that have		100 100 100
not used in operation		100	6,330
Warehouse, trucking and delivery,			
selling, admin. and gen. exps	2,264,032	1,788,584	2,270,518
Prov. for doubtful accounts	2,059	16,800	18,900
Interest expense	1,860	780	6,740
Normal income tax and surtax	135,000	145,000	400,000
Excess profits tax	*580,500	*832,500	1,225,000
Add adjustment for prior year	32,106	9,278	Cr14.527
Sundry other deductions	32,100	9,210	
Prov. for conting, and post-war			781
adjustments			
adjustments		100,000	75,000
	-		
Bal. transferred to earned surp.	\$356,025	\$302,315	\$807,608
Preferred dividends	-	24,319	32,865
Common dividends	193,639	193,639	242,049
†Earnings per share	\$1.47	\$1.56	\$3.51
After deducting nost-war refund	of \$64 500 i	n 1044 and	

\*After deducting post-war refund of \$64,500 in 1944 and \$92,500 in 1943. †Before special charge.

Note—The stockholders on May 29, 1944, voted to merge with Detroit, Steel Co.

## Balance Sheet, March 31, 1944

Assets—Cash, \$734,154; U.S. Govt. securities, \$802,874; trade rebles\_(less\_reserve\_of\_\$80,000), \$692,864; inventories, \$1,462,573; assets, \$139,862; property, plant, and equipment (at cost, less reserves for depreciation), \$681,810; deferred charges, \$68,887; total, \$4,583,023.

Liabilities—Accounts payable (trade), \$1,017,627; accrued taxes, \$114,070; Federal taxes on income (less U. S. Treasury notes, tax-series, of \$312,928), \$534,997; reserve for contingencies and post-war adjustments, \$99,000; common stock (par \$2), \$484,098; capital surplus, \$728,400; earned surplus, \$1,604,831; total, \$4,583,023.—V. 159, p. 2310.

## Republic Service Corp.—SEC Refuses Delay of Death

Sentence—

The corporation's application to the SEC for a year's extension of time in which to comply with "death sentence" provisions of the Holding Company Act was denied June 14 by the Commission. Its subsidiaries operate in Pennsylvania and Virginia.

Republic was granted a 60-day extension to continue its divestment of Virginia subsidiaries under geographic integration proceedings, and the Commission announced that it would wait until the end of this period before instituting court proceedings for the enforcement of Republic's recapitalization.

On Feb. 19, 1943, the SEC ordered Republic to dispose of its Virginia subsidiaries and recapitalize "on a basis which would cure the unfair and inequitable distribution of voting power and which would accord no participation to the common stock."

"To the present not a single step has been taken to effect such a recapitalization," the Commission said in its opinion.

Since Republic has entered into contracts for the sale of the Virginia subsidiaries, the two-month extension was granted. The Holston River Power Co. will be sold to the American Gas and Electric Co. and the Potomac Edison Power Co. Massanutten Power Corp. and Massanutten Water Corp.

The 10 Pennsylvania subsidiaries may be retained.—V. 157, p. 902.

### Rheem Manufacturing Co.-Earnings-Income Statement, Years Ended Dec. 31

Sales Cost of goods sold	\$54,864,829	\$32,988,887
Cost of goods sold	45,401,506	27,723,668
Selling, general and administrative expenses	2,839,952	2.041.649
Officers' and employees' extra compensation	205,196	132,737
Gross profit	\$6,418,175	\$3,090,834
Storage and miscellaneous income	93,786	63,704
Profit or (loss) of wholly owned subsidiary	28,582	Dr9,815
Total income Other charges	\$6,540,542	\$3,144,723
	256,135	158,742
Loss on Govt. shippard and ship contracts	888,571	1,844,887
Loss on sale of property and plant		106,992
Federal normal tax and surtax	330,000	301,000
* Federal excess profits tax	3,630,000	252,000
Provision for contingencies	125,000	
Profit for year	\$1,310,836	\$481,102
5% preferred dividends	100,005	125,005
6% preferred dividends	41,220	13,996
Common dividends	397,962	336,006
Earnings per common share	†\$1,82	‡\$2.70
*After deducting debt retirement credit of \$18,	000 in 1942	and \$374,-

boo in 1943 and post-war credit of \$29,000 in 1943, fon 643,070 shares. fon average number of shares outstanding.

Note—Provision for depreciation and amortization of property, plant and equipment, charged to profit and loss, is \$636,893 in 1943 and \$516,432 in 1942.

### Balance Sheet, Dec. 31, 1943

Assets—Cash in banks and on hand, \$3,100,408; marketable securities, at cost, \$13,638; accounts receivable, \$9,290,030; inventories, \$6,675,114; special tool and die expenditures chargeable to current production, \$119,741; bonus fund (less distribution authorized but unpaid at Dec. 31, 1943, of \$89,084), \$109,503; investments, \$296,618; land, buildings, machinery and equipment (less reserve for depreciation and amortization of \$2,231,963), \$5,202,002; deferred charges, \$203,614; total, \$25,010,666.

\$203,614; total. \$25,010,666.

Liabilities—Notes payable, \$4,240,000; accounts payable, trade and miscelaneous, \$4,413,084; accrued wages, taxes (other than income taxes), interest, etc., \$752,433; Federal taxes on income (est.), \$4,058,-827; dividends on preferred stocks, payable Feb. 1, 1944, \$34,069; principal amount of 3½% debentures due within one year, \$100,000; purchase money obligations, \$101,825; notes payable (bank), \$505,000; sinking fund 3½% debentures, \$1,150,000; reserve for contingencies, \$125,000; 5% series cumulative preferred stock (\$25 par), \$2,000,000; 6% series cumulative preferred stock (\$25 par), \$605,100; common stock 4par \$11, \$643,070; paid-in surplus, \$4,374,218; earned surplus, \$1,908,036; total, \$25,010,666.—V. 159, p. 2310.

## Reynolds Spring Co.—Earnings—

6 Months Ended March 31— Sales (net) Cost of sales Sell., gen. and admin. expenses	\$4,280,481 3,313,729 344,446	1943 \$4,860,793 4,098,629 198,179	1942 \$2,486,693 2,087,511 169,942
Operating profitOther income (net)	\$622,306	\$563,984 2,191	\$229,240 39,109
Profit	\$622,306	\$566,175	\$268,349 41,434
Taxes (other than Federal) Other deductions Interest charges Provision for Fed. norm, inc. taxes	16,613 9,432 409,968	4,952 371,760	580 48,806
Net profit	\$186,294	\$189,464	\$109,440,

Balance Sheet, March 31, 1944

Assets—Cash, \$838,867; accounts receivable (less reserve of \$12,434), \$1,109.746; advances to salesmen, branch plant manager, etc., \$1,664; inventories, \$242,623; cash surrender value of life insurance, \$27,237; other assets, \$88,475; land and improvements, buildings, machinery and equipment (less reserve for depreciation of \$1,006,108), \$1,448,712;

emergency facilities (less amortization of \$44,477), \$116,468; patents, trademarks nad goodwill, \$1; deferred charges, \$128,842; total, \$4,-

702,635.

Liabilities—Notes payable banks, \$750,000; accounts payable, \$274,567; customers' deposits, \$1,653; accrued wages, taxes, interest, etc., \$144,164; payroll taxes, \$62,901; property taxes and Federal with-holding taxes payable, \$60,810; unclaimed dividends, \$644; liability to employees for war bond purchases, \$27,152; provisions for Federal income and excess profits taxes (less U. S. tax notes, \$410,000, \$269,390; other liabilities, \$14,795; reserves for contingencies (general), \$275,560; reserves for workmen's compensation claims, \$10,000; common stock (\$1 par), \$290,000; capital surplus, \$965,939; earned surplus, \$1,555,062; total, \$4,702,635.

## Broad Post-War Expansion Program-

Broad Post-War Expansion Program—

Announcement of a broad post-war expansion program by the company was made June 12 by Charles G. Munn, President, in a statement to stockholders accompanying the report of earnings for the six months to March 31, 1944. Proceeds from the sale of the company's plastics division to Continental Can Co., Inc., effected last month, will provide ample capital without resort to new financing. The company's plans, according to the 'statement by Mr. Munn, "include provisions for the retooling of our plant at Bell, Calif., which was purchased last year and is now engaged in war work, and the reestablishment of a plant on the East Coast, both to be units of the Spring Division. Recognizing that expansion of the plastics division would involve considerable new additional financing to keep pace with the growth of the industry, the directors decided that it would be more advantageous to the company and its stockholders to dispose of this unit and concentrate on the further development of its Spring Division, together, with expansion of its agricultural implement business, and the introduction of other new lines of manufacture now under contemplation."

the introduction of other new lines of manufacture now under contemplation."

Sale of the Reynolds plastics division added \$972,921 to the company's treasury. "As a result of the sale," Mr. Munn stated, "the company's working capital will increase approximately \$542,000. The total working capital will amount to approximately \$1,900,000, and approximately \$1,300,000 of this will be cash after payment of outstanding VT loans of \$750,000. This should provide sufficient working capital to carry out present plans and eliminate the necessity for capital financing."—V. 159, p. 2123.

#### Rhode Island Ice Co.—Earnings—

Years Ended Dec. 31— Total sales Cost of sales	1943 \$360,846 207,547	1942 \$299,691 180,303
Gross profitOperating expense		\$119,389 88,033
/ Net profit	\$55,995 995	\$31,353 690
Total incomeAdministrative expense	27,900	\$32,044 26,737
Net profit  Reserve for bad debts  Depreciation  Bond interest (corrued)	\$29,091 1,181 7,931	\$5,307 7,076
Bond interest (accrued)	20,450	20.450
Net loss	\$471	\$22,219

## Condensed Balance Sheet, Dec. 31, 1943

Assets—Cash, \$9,449; accounts receivable (net), \$14,912; inventories and supplies, \$3,852; real estate and equipment (net), \$103,903; subsidiary and miscellaneous accounts, \$12,115; prepaid items, \$11,331; total, \$155,561.

Liabilities—Accounts payable, \$10,222; notes payable (bank), \$6,500; notes payable (trade), \$3,351; notes payable (bondholders), \$6,880; taxes payable, \$34,125; reorganization expense, \$17,338; miscellaneous reserves, \$2,108; accrued bond interest, \$112,053; first mortgage bonds, \$409,000; deficit (excess of liabilities over assets), Dr\$446,116; total, \$155,561.—V. 146, p. 3964.

## Richmond Radiator Co. (& Subs.) - Earnings -

Years Ended Dec. 31— Net sales Oct of products sold Selling, administrative and general expenses.—	1943 \$1,806,324 *1,479,036 *201,499	1942 \$2,800,505 2,241,106 370,035
Operating profitOther. income	\$125,789 23,061	\$189,364 16,357
Total incomeOther deductions	\$148,850 58,638 17,453	\$205,721 76,314 53,339
Net profit	\$72,758	\$76,068

\*Includes provision for depreciation and amortization of \$73,792.

Assets—Cash, \$315,813; U. S. government certificates of indebtedness—at cost plus accrued interest, \$400,875; accounts receivable (less reserves for doubtful, discounts, etc. of \$5,051), \$199,403; inventories, \$418,570; other assets, \$16,585; property, plant and equipment, \$840,-88; good will and trade-marks, \$1; deferred charges, \$83,756; total, \$2,275,092.

Liabilities—Notes payable, \$150,000; accounts payable, \$197,869; accrued interest, wages, taxes, etc., \$80,896; Federal and State taxes on income of the year 1943, estimated, \$20,500; funded debt and long-term liabilities, \$643,050; reserves, \$11,092; common stock (par \$1), \$692,425; surplus, \$479,269; total, \$2,275,092.—V. 159, p. 2456.

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

\$3,630,894

## Rutland Railroad—Earnings—

	-Mont	h-1943	1944—4 M	os.—1943
Ry. oper. revenue \$393	,013	\$396,674	\$1,537,515	\$1,448,692
Ry. oper. expenses 366	,700	341,932	1.507.082	1,299,518
Ry. tax accruals 24	407	24.365	100,370	92,607
Equip. rents (net) Dr1	366	Cr3,976	Dr7,776	Cr7.845
Joint facil. rents Cr2	,277	Cr3,720	Cr11,960	Cr12,652
Net ry. oper. income \$2	.817	\$38,073	Dr\$65,753	\$77,064
Other income 5	947	16,844	18,865	39,551
Total income \$8	764	\$54.917	Dr\$46.888	\$116,615
Miscell, deducts, from	and all a			1 1 1
income	80	79	138	124
*Fixed charges 33	,430	33,428	133,710	133,707
Net income   †\$24	746	\$21,410	†\$180,736	†\$17,216
*Includes interest accrued				
tDeficitV 150 p 2210	on ou	istanuing .	bonus, bu	unpaid.

## St. Augustine Gas Co.-Sale

See American Gas & Power Co .- V. 158, p. 1771.

### - St. Louis Public Service Co.-Earnings-

Period End. Mar. 31-	1944—M	onth-1943	١	1944-2	Mos1943
Net income after taxes, charges and reserve		.* **			
for contingencies	\$40,869	\$139,963		\$206,229	\$431,281

## Tenders Sought-

The St. Louis Union Trust Co., trustee, 323 No. Broadway, St. Louis, Mo., will until 2 p.m. (CWT) on July 6, 1944 receive bids for the sale to it of 1st mtge., 5% bonds due March 1, 1959 to an amount sufficient to exhaust the sum of \$79,104, at prices not to exceed 100 and int. to July 6, 1944.—V. 159, p. 2456.

#### Schenley Distillers Corp.—Common Stock Split-Up Approved

The stockholders on June 9 approved a proposal for a split-up of common stock on the basis of three shares of stock for each two common shares outstanding, and adopted the proposed stock purchase plan for employees.

plan for employees.

New certificates to be issued in accordance with the split-up are obtainable next week from the Commercial National Bank & Trust Co. of New York, the transfer agent.

The common stock split-up will result in each shareholder receiving three shares of stock of \$3.33\sqrt{s} par value for each two shares of \$55 par value stock now held, and increases the number of common shares outstanding from 1,260,000 to 1,890,000 shares, and the number of authorized common shares from 1,500,000 to 2,550,000.

Under the employees share purchase plan, allotment of 187,500 common shares is authorized, after the split-up, for sale from time to time to employees.

As presented to and approved by the stockholders, the plan specifics

As presented to and approved by the stockholders, the plan specifics that Lewis S. Rosenstiel, Chairman, and Lester E. Jacobi, President, at their own request shall not participate.—V. 159, p. 2456.

## (The) Schiff Company-May Sales Up 511/2 %-

Period End. May 31— 1944—Month—1943 1944—5 Mos.—1943 Sales — 52,130,778 \$1,406,494 \$7,928,863 \$7,238,661 — V. 159, p. 2123.

#### Schlage Lock Co.-Earnings-Calendar Years— Net profit after taxes 1943 \$103,569 \$138,159 Balance Sheet, Dec. 31, 1943

Balance Sheet, Dec. 31, 1943

Assets—Cash in banks and on hand, \$76,684; drafts and accounts receivable, customers (less reserve of \$14,579), \$120,942; accounts receivable from U. S. Govt., \$390,254; sundry accounts receivable, \$10,629; refund excess profits tax under "carry back" provision, \$920,-325; property, plant and equipment (net), \$598,727; patents and development expenses (less amortization), \$29,537; prepaid expenses, catalogs, advertising material, samples and supplies, \$45,921; total, \$22,221,520.

Liabilities—Notes payable to banks, \$500,000; trade and sundry accounts payable, \$78,333; accrued wages, bonuses, taxes, etc., \$54,961; provision for Federal taxes on income, \$53,000; common stock (par \$10). \$641,659; paid-in surplus, \$90,393; carned surplus, \$803.174; total, \$2,221,520.—V. 151, p. 3900.

#### Scranton (Pa.) Electric Co.—Earnings— Statement of Income for the Years Ended Dec. 31

Statement of Another	1943	1942
Operating revenue	\$6,645,079	\$6,229,360
	2,730,704	2,282,107
	400,982	378,341
*Depreciation	705,511	759,749
Federal income taxes	733,060	668,784
State income taxes	77,452	86,836
Other taxes	387,272	368,967
Operating income	\$1,610,098	\$1,684,576
Other income	5,938	Dr4,290
Gross income	\$1,616,035	\$1,680,286
Total deductions	162,803	230,329
Net income	\$1,453,232	\$1,449,957
Preferred stock	319,488	319,488
Common stock	1,125,000	1,000,000
"Company believes that it will not have to pay tax for the years 1943 or 1942.	Federal ex	cess profits

## Balance Sheet, Dec. 31, 1943

Balance Sheet, Dec. 31, 1943

Assets—Utility plant, \$34,329,088; construction contracts uncompleted, \$23,687; investment and fund accounts, \$518; cash, \$812,954; working funds, \$11,000; U. S. treasury certificates, \$750,000; customers accounts receivable, \$580,905; customers merchandise instalment receivable, \$4,602; associated companies accounts receivable, \$650; miscellaneous accounts receivable, \$17,432; materials and supplies for operations and construction, \$618,881; merchandise for resale, \$6,294; prepaid insurance, rents, etc., \$85,506; accounts and notes receivable (not current), \$400,434; deferred debits, \$468,220; total, \$38,110,172.

Liabilities—Funded debt, \$4,500,000; accounts payable, general, \$167,-885; accounts payable, associated cos., \$13,249; customers' deposits, \$94,595; interest accrued, \$61,939; taxes accrued, \$1,037,656; other current and accrued liabilities, \$5,333; deferred credits, \$3,845; reserves, \$15,847,839; contributions in aid of construction, \$64,358; \$6 cumulative preferred stock (63,248 no par shares), \$5,324,800; common stock (2,500,000 no par shares), \$6,071,866; capital surplus, \$780,000; earned surplus, \$4,136,804; total, \$38,110,172.—V. 150, p. 4139.

## Scudder, Stevens & Clark Fund, Inc.—Net Assets—

Company reports net assets as of May 31, 1944, of \$17,670,842, equal to \$92.58 each on 190,875 shares outstanding, compared with \$16,-405,165, or \$90.19 each on shares outstanding on May 31, 1943.—V. 159, p. 1190.

## (W. A.) Sheaffer Pen Co.-Annual Report-

Years Ended February— Gross profit Prov. for deprec. & amort. Operating expenses	1944 \$9,505,257 162,723 2,975,829	†1943 \$8,236,041 116,777 2,839,240	1942 \$5,183,223 43,545 2,601,832
Operating profit	\$6,366,705	\$5,280,024	\$2,537,846
Interest earned	36,417	10,499	15,152
Discount on purchases	43,941	38,517	37,210
Dividends received		1,212	24
Sundry income (incl. scrap & refin-	art Car in		The second of the second
ings sold)	28,143	8,534	103,030
Total income	\$6,475,204	\$5,338,786	\$2,693,263
Interest paid	882	282	3,126
Provision for bad debts	200 - 100 - 200 -	2,710	38,682
Bonuses to empls. & officers	674,136	593,447	506,246
Contribution to employees' savings	1. 41. 18. 30.		
and profit sharing fund	195,672	122,500	* 1. No. 25.
Sundry deductions	48,865	24,953	39,321
Estimated provision	4,198,000	3,319,787	1,171,080
Provision for post-war adjust, and	A CONTRACTOR		2,2,2,000
contingencies	225,000	475,000	
Balance transferred to surplus	\$1,132,651	\$800,107	\$934.807
Dividends	478,586	473,572	514,409
Earnings per share	\$7.09	\$5.06	\$5.90
	4.100	Ψ0.00	Ψ0.00

\*Including \$4,270,000 in 1944 and \$3,280,000 in 1943 for Federal excess profits tax less refundable portion of \$427,000 in 1944 and \$328,000 in 1943. †Revised.

### Balance Sheet, Feb. 29, 1944

Assets—Cash, \$1,279,593; trade notes, acceptances and accounts receivable (less reserve of \$75,000), \$1,321,892; claim against U. S. Govt, in connection with contract cancellation, \$69,902; inventories, \$3,733,-122; other assets (net), \$965,881; property, plant, and equipment, \$1,020,943; patents, trademarks, and goodwill, \$1; deferred charges, \$148,754; total, \$8,540,069.

Liabilities—Trade accounts payable, \$177,206; customers' credits—payable in merchandise, \$407,963; salaries, wages, bonuses, and commissions, \$436,511; employees' income taxes withheld, war bond deductions, and other accounts payable, \$112,807; "lifetime" product guarantee cost (est.), \$150,000; accrued taxes and other expenses, \$153,716; Federal and State taxes on income (less U. S. Treasury tax notes to be applied in payment of \$3,572,110), \$1,065,882; reserve for war production contingencies and post-war adjustments, \$700,000; common stock (162,355 no par shares), \$811,775; less in treasury (2,745 shares no par), Dr\$13,725; earned surplus (restricted in the amount of \$13,725. representing the stated capital amount of shares held in treasury), \$4,537,954; total, \$8,540,089.—V. 159, p. 643.

## Simpsons, Ltd .- To Retire Two Bond Issues-

The company has called for redemption as of Aug. 15, next, all of its outstanding first mortgage and collateral trust serial 3½% bonds, series A, due Dec. 1, 1944, at 101 and interest, and all of the outstanding mortgage and collateral trust 4% bonds, due Dec. 1, 1951, at 102 and interest. Payment will be made at any branch in Canada (Yukon Territory excepted) of The Royal Bank of Canada or the Canadian Bank of Commerce.—V. 159, p. 1190.

#### Sinclair Oil Corp.—Again Increases Dividend-

The directors on June 8 declared a quarterly dividend of 20 cents per share on the common stock, no par value, payable Aug. 15 to holders of record July 15. This compares with 15 cents paid on May 15, last, and 12½ cents in preceding quarters.

#### Organizes Two Venezuelan Subsidiaries-

The corporation has organized, under Venezuelan laws, the Sinclair Oil Co. of Venezuela and Sinclair Refining Co. of Venezuela as fully owned subsidiaries, according to an amendment filed with the SEC. Each of the new Venezuelan companies will have a capital of 100,000 bolivars.—V. 159, p. 2237.

### Sioux City Gas & Electric Co.—Earnings—

. 기사에게 사고 하다. 그는 사람이 들어 보다는 그 사람들이 모든 사람들이 되었다.	the state of the s	4040
12 Months Ended April 30—	1944 \$3,654,819	1943 \$3,470,270
Operating revenues	1.392,283	1.309.209
Operation	124,059	132,600
Provision for depreciation	300.334	316,452
Federal income and excess profits taxes	440,890	254.877
General taxes	475,915	479,587
Net earnings from operations	\$921,335	\$977,542
Other income (net)	142,717	142,712
Gross income	\$1,064,053	\$1,120,255
Income deductions and interest charges	411,737	451,226
Net income	\$652,316	\$669,030
Dividends accrued on preferred stocks	335,678	335,678
Balance	\$316,638	\$333,352
Earns, per share on 118,938 shares of com. stk.	\$2.66	\$2.80
—V. 159, p. 1802.		

## 609 South Grand Building Co. (Edwards & Wildey Building and Annex), Los Angeles, Calif.—Reduces Accrued and Unpaid Interest—Earnings, etc.—

The company has deposited with the co-trustee, under the trust indenture securing the income leasehold mortgage bonds, sufficient funds during the six months ended April 30, 1944, to enable the cotrustee to pay-to the holders of said bonds 2% interest, June 1, 1944. After this payment \$9,163 remains on deposit with the co-trustee, who is required, under the terms of the trust indenture, to set up certain reserves. The distribution of 2% on June 1, 1944, represents an interest payment of 1½ % for the six months ended April 30, 1944, and a payment of ½ of 1% on account of accumulated interest. Therefore the unpaid interest accumulated since reorganization on Nov. 30, 1936, has now been reduced to 6½%.

## Earnings Statement for Year Ended April 30, 1944

Six Months Ended—	Apr. 30, 44	Oct. 31, 43
Gross income	\$85,727	\$80,850
Expenses and taxes	75,260	73,123
Bond interest	11,648	11,648
Depreciation	10,226	10,226
Amortization of bond expense	766	766
		-
Net loss	\$12,172	\$14,913

## Balance Sheet, April 30, 1944

Balance Sheet, April 30, 1944

Assets—Cash, \$10,833; cash held under terms of trust indenture, \$18,860; accounts and notes receivable (trade), \$1,967; leasehold estate, equipment, etc., \$665,071; prepaid expenses and deferred charges, \$42,105; total, \$738,837.

Liabilities—Accounts payable (trade), \$892; accrued liabilities, \$2,013; accrued social security and withholding taxes, \$454; accrued interest on bonds, \$66,002; lease deposits and advance rentals, \$805; income leasehold mortgage bonds, due Nov. 1, 1956, \$776,500; capital stock (par \$1), \$1,553; deficit, \$109,383; total, \$738,837.—V. 159, p. 976.

## Sixth and Broadway Building Co. (Swelldom Building), Los Angeles, Calif.—Pays 50-Cent Dividend—

The company on June 1 paid a dividend of 50 cents per share (out of earned surplus) on the capital stock, par \$1, to holders of record May 16. Payments last year were as follows: June 1, 25 cents; and Dec. 1, 50 cents.

## Profit and Loss Account for Six Months Ended April 30, 1944 6th & B'way Lincoln Bldg. Co. Bldg. Co. \$68,539 \$41,792 34,847 39,576

458 20,581

\$10,802

\*\$5,932

Expenses
Depreciation
Amortization of leasehold
Federal taxes on income

Net profit

Dividend payable June 1 *Deficit.	10,310	and and and services
Balance Sheet, April 30, 194	1	
Assets— Cash Accounts and notes receivable, trade————————————————————————————————————	6th & B'way Bldg. Co. \$43,408 	Lincoln Bldg. Co. \$22,720 572 454,257 3,251
Total	\$166,563	\$480,800
Liabilities— Accounts payable, trade	\$9 148 	\$768 1,109 14,301 
Total	\$166,563	\$480,800

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

Period End. April 30— 1944—Month—1943 1944—4	Mos.—1943
Operating revenues \$10,755,696 \$9,984,107 \$43,242,610	\$38,991,945
Operating expenses 7,200,999 6,289,862 28,991,788	3 24,485,066
Operating taxes 2,278,666 2,304,677 9,039,391	8,952,614
Net oper, income \$1,276,031 \$1,389,568 \$5,211,433	\$5,554,265
Net income 944,704 1,043,115 3,856,074	4,188,340

## Southern Canada Power Co., Ltd.-Earnings

DOMESTICALE CHARGE		O., 22000		
Period End, May 31-	1944-Mo	nth-1943	1944-8 M	los.—1943
Gross earnings	\$279,342	\$270,429	\$2,164,094	\$2,144,690
Oper, and maintenance	89,654	77,195	732,336	616,538
Taxes	70,754	72,938	481,585	574.481
Int., deprec. & divs	118,166	117,117	949,161	935,148
Net profit	\$768	\$3,179	*\$16,988	\$18,523
*Deficit V 159 n 223	7			

### Southern Railway-Earnings of System.

Period-	Week End	I. June 7	Jan. 1 to June 7			
	1944	1943	1944	1943		
Gross earnings	6,584,990	6,270,626	149,157,183	141,971,739		

#### Southwestern Associated Telephone Co .- April Earns. 1944—4 Mos.—1943 \$803,962 \$667,730 443,421 394,883 244,092 156,928 Period End. Apr. 30— Operating revenues \_\_\_\_ Operating expenses \_\_\_ Operating taxes \_\_\_\_ 1944—Month—1943 \$201,191 \$174,104 111,941 96,905 62,234 69,340 \$667,730 394,883 156,928 \$115,919 60,758 Net operating income\_

## Net income \*Deficit.—V. 159, p. 2015. Southwestern Gas & Electric Co.-Earnings-

Period End, March 31-	1944-3 N	Aos:-1943	1944-12	Mos1943
Operating revenues	\$2,448,969	\$2,306,592	\$10,233,765	\$9,255,039
Operating expenses	1,185,293	1,183,700	5,999,852	
Taxes, other than Fed.	220,342	219,112	902,527	
Federal income taxes	213,300	201,400	891,400	
	289,600	172,900	1,189,300	
Fed, excess profits tax	209,000	172,900	1,109,300	302,203
Charges in lieu of in-	5 47 7 48 4 20 7		11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	
come & excess profits	a styling for the	7. (L. 7 m.)		
taxes	v			96.390
Net oper, income	\$540,434	\$529,481	\$2,255,686	\$2,163,054
Other income (net)	3,540	1,382	42,885	
		2,002		
Gross income	\$543,975	\$530,863	\$2,298,573	\$2,154,906
Int. & other deducts	207.321	209,934	824,168	
			021,200	010,000
Net income	\$336,653	\$320,929	\$1,474,404	\$1,341,353
Pfd, stock dividends	93,750	93,750	375,000	
			010,000	0101000
Balance	\$242,903	\$227,179	\$1,099,404	\$966,353
—V. 158, p. 2260.			42,000,20	
v. 100, p. 2200.				

## Springfield (Mo.) Gas & Electric Co.—Offer for Prop-

An offer of \$6,750,000 by the City of Springfield, Mo., for the properties, assets and common stock of the company was made public June 14 at a hearing by the SEC by Herschel Bennett, Finance Commissioners for Springfield. The city is opposing the proposal of the Federal Light and Traction Co. to sell the Springfield Gas and Electric common stock to Ralph H. Teed, of Hot Springs, Ark., for \$650,000. Mr. Teed operates several Hot Springs utilities properties formerly owned by Federal and now held by Gus Walton, of Hot Springs.

Springs.

Mr. Bennett said \$1,350,000 of the city's purchase price would be allocated to the common stock, but that Federal has refused to negotiate with Springfield.

Counsel for Federal said it did not negotiate because it had been advised that the city has no legal authority to issue revenue bonds to finance purchase.

Mr. Teed's common stock purchase would be financed with a \$32,000 cash payment and proposed bank loans.—V. 141, p. 2291.

## Standard Gas & Electric Co. (& Subs.)—Earnings—

Period End. March 31— Subsidiary Companies—	1944—3 M	os.—°1943	1944—12 M	os.—°1943
Operating revenues	31.374.565	29,266,951	115,885,282	105 790 430
Operation	10,824,285	9,877,632	40,483,140	35,364,804
Maintenance	1,606,730	1,413,505	6,687,897	5,742,771
	1,000,150	1,413,000	0,001,001	0,142,111
Approp. for retire., depr.	0.414.001	0.010.045	10 000 000	40 048 040
and depletion res	3,414,891	3,319,347	13,332,897	12,615,616
Taxes (other than inc.	Maria		1280	
and excess profits)	2,002,926	2,103,169	8,087,183	7,992,000
Prov. for State and for-				What with a first
eign inc. taxes	275,278	278,676	1,147,940	1,197,653
Prov. for Fed. inc. taxes	1,880,366	1,900,491	8,130,572	7,554,285
Prov. for Fed. excess			Section of the Sectio	and the state of
profits taxes	2,212,741	1,461,332	6,477,913	4,355,472
Net oper, income	9,157,348	8,912,799	31,537,740	30,967,829
Other inc. (less non-	5,101,010	0,512,133	52,051,140	00,001,020
oper, rev. deducts.)	Dr112,875	Dr175.748	Dr602,986	Dr660,977
oper. rev. deducts.)	Di 112,010	Di 1 10, 140	D1 002,860	D1000,311
Gross income	9,044,473	8,737,051	30,934,754	30,306,852
Income deductions	3,283,302	3,349,613	12,705,718	12,394,362
Divs. on cap. stocks	1,999,170	2,032,584	8,121,800	8,155,210
Minor. int. in undis-		13c (13, 00)		
tributed net income_	188,584	143,594	492,077	269,388
Bal, of inc. of sub. cos.	3,573,417	3,211,260	9,615,159	9,487,892
Other inc. of Standard			Park Street	
Gas and Elec. Co	153,482	153,785	614,473	614,594
		200,100		
Total	3,726,899	3,365,045	10,229,632	10,102,486
Exp. and taxes of Stand-	0,120,000	0,000,010	10,220,002	10,100,100
aid Gas and Elec. Co.	121,204	109,418	520,472	519,812
ard Gas and Elec. Co.	121,204	103,410	020,112	015,012
Consol, net income	3,605,695	3,255,627	9,709,160	9,582,674
	3,603,693	3,200,021	9,109,100	3,002,014
Inc. chgs. of Standard	2 24 224	000 000	0 000 001	5 501 005
Gas and Elec. Co	914,724	922,330	3,675,031	3,761,925
	0.000.077	0.000.55	0.004.555	E 000 E10
Consol, net income	2,690.971	2,333,297	6,034,129	5,820,749
Revised for comparat	ive purpose	s to reflect	the elimina	tion of the
Nor company	- Farbana			

accounts of Southern Colorado Power Co, and to give effect to adjustments recorded subsequently but which are applicable to these

periods. Ear	nings of C	ompany Onl	y	
Period End. March 31-	1944-3	Mos.—1943	1944-12 N	Ios1943
Inc. from divs. and int. Corp., fiscal and admin.	\$1,140,223	\$1,178,376	\$5,854,904	\$5,537,905
expenses	70.149	69,940	298,996	318,442
Legal service	28,760	20,703	105,428	112,494
Taxes (other than inc.)	9,295	9,775	56,048	55,126
Prov. for Fed. inc. tax.	13,000	9,000	60,000	33,750
Gross income	\$1,019,019	\$1,068,958	\$5,334,432	\$5,018,093
Income deductions	914,724	922,330	3,675,031	3,761,925
Net income	\$104,295	\$146,628	\$1,659,401	\$1,256,168

## Weekly Output—

Electric output of the public utility operating companies in the Standard Gas & Electric Co. system for the week ended June 10, 1944, totaled 186,364,000 kwh., as compared with 184,082,000 kwh. for the corresponding week last year, an increase of 1.2% .—V. 159, p. 2457.

## Standard Oil Co. (New Jersey)—Changes in Personnel Eugene Holman, a Vice-President, has been elected President to suc-ed Ralph W. Gallagher, who has been made Chairman of the

board.

Mr. Gallagher, elected President of the company on Jan. 6, 1943, to fill the vacancy created by the death of W. S. Farish, will remain as Chairman of the executive committee. The office of Chairman of the board has been vacant since the latter date.

Frank W. Abrams, a director since 1940, has been elected a Vice-President, James C. Anderson has been appointed Comptroller to succeed James C. McCobb, who will continue as a director of the company.

M. J. Rethbone, President of Standard Cil. Company.

company.

M. J. Rethbone, President of Standard Oil Co. of Louisiana since 1936, has been elected President of Standard Oil Co. of New Jersey to succeed Chester F. Smith, who resigned following his election on June 6 ss a director of Standard Oil Co. (New Jersey), the parent organization.

### Complaint Dismissed in Oil Patent Suit-

The complaint in an action to recover \$1,500,000,000 for alleged infringements of a patent for the manufacture of an anti-knock (Continued on page 2568)

# Stock and Bond Sales «» New York Stock Exchange

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.

Daily Record of U. S. Bond Freasury 44s, 1947-52	High Low	June 10	June 12	June 13	June 14 110.30 110.30	June 15	June 16	Daily Record of U. S. Bond F Treasury 2½s, June, 1964-1969	fices [High Low	June 10	June 12	June 13	June 14	June 15	June 1 100 100
Total sales in \$1,000 units	(Close				110.30			Total sales in \$1,000 units	Close						100
	High								High					AN AN AN	-
48, 1944-54	Close					and the same		2½s, Dec., 1964-1969	Close			00 00 00 00 00 00			
Total sales in \$1,000 units	( High							Total sales in \$1,000 units	High	100			-	*****	-
3%s, 1946-56	Low		-					2½s 1965-70	Low	100			DEC 2000 MAN	No has not	100 100
Total sales in \$1,000 units	Close							Total sales in \$1,000 units	Close	20	Now part year				100 15
31/as, 1946-49	High			ga 44 44		105 105		2½s, 1967-72	High	-	-	-		-	
	Close					105			Close					-	
Total sales in \$1,000 units	High					1		Total sales in \$1,000 units	( High						
31/88, 1949-52								2¼s, 1951-53	Low						-
Total sales in \$1,000 units								Total sales in \$1,000 units							
38, 1946-48	High Low							21/48, 1952-55	High						
Total sales in \$1,000 units	Close							Total sales in \$1,000 units	Close						
Total sales in \$1,000 units	High		30 j						High		107.11	111			-
38, 1951-55	Close							21/48, 1954-56	Close		107.11	-		)- to be	
Total sales in \$1,000 units								Total sales in \$1,000 units			. 1				
2%s, 1955-60	{ High Low	==	-					21/4s-1956-59	High		100.5	Miles age age			100.
Total sales in \$1,000 units	(Close						===	Total sales in \$1,000 units	Close		100.5 14			·	100.
	High								(High			Date and and			2
23/48, 1945-47	Close							28, 1947	Close						
Total sales in \$1,000 units								Total sales in \$1,000 units							
2%s, 1948-51	High Low							2s, March 1948-50	High Low	- Janes					
Total sales in \$1,000 units	[Close				==			Total sales in \$1,000 units	Close						
	[ High	-	109.10						High						
2%s, 1951-54	Close	-	109.10 109.10				and the second	2s, Dec. 1948-50	Close	100 may dag		-			
Total sales in \$1,000 units	High		1	Non-spir name	at- 40 pm			Total sales in \$1,000 units	[ High						
2%s, 1956-59	Low							2s, June, 1949-51	Low					-	
Total sales in \$1,000 units	[Close	to 100 kg						Total sales in \$1,000 units	Close				B11 011 011		
2¾s, 1958-63	High Low						<u> </u>	2s, Sept., 1949-1951	High					-	
	Close							Total sales in \$1,000 units_	Close		===	TII .	Married		-
Total sales in \$1,000 units	( High								High						
23/48, 1960-65	Low Close							2s, Dec., 1949-1951	Close				-		
Total sales in \$1,000 units								Total sales in \$1,000 units		·					
21/28, 1945	High Low				102.29			2s, March, 1950-1952	Low	Approximate the second	200 min one		101.9		
Total sales in \$1,000 units	Close				102.29			Total sales in \$1,000 units	Close	, males ,			101.9		
	[ High					7.5			High				100.30	200 per 400	
21/25, 1948	Low Close							2s, Sept., 1950-1952	Close				100.30		
Total sales in \$1,000 units	( High						<del></del>	Total sales in \$1,000 units	( High				. 5		
21/28, 1949-53	{ Low							2s, 1951-1953	Low	And you was			100.13	Pri to 100	Apr 400 mm
Total sales in \$1,000 units	Close							Total sales in \$1,000 units	Close				100.13	Pri tan and	
	High							0- 1051 55	High	-					
2½8, 1950-52	Close							28, 1951-55	Close						-
Total sales in \$1,000 units	High							Total sales in \$1,000 units	(High						
2½s, 1952-54	Low			===			. == :::	2s 1953-55	.{ Low						
Total sales in \$1,000 units			==				TI V	Total sales in \$1,000 units							
2½s, 1956-58	High Low							13/4s 1948	High						
	Close								Close		****				
Total sales in \$1,000 units	High							Total sales in \$1,000 units		** ** ***			-		
2½s, 1962-67	{ Close	-					=	Home Owners Loan	CHICK		1 11		ya ay I		
Total sales in \$1,000 units.	High						100	1½s, 1945-1947	High						
2½s, 1963-1968	Low						100	Total sales in \$1,000 units_	Close						
Total sales in \$1,000 units	Close		,				100	*Odd lot sales. ‡Transacti							

Saturday June 10	Monday June 12	LOW AND HIGH Tuesday June 13	Wednesday June 14	Thursday June 15	Friday June 16	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range sinc	e January 1 Highest	Range for Yea Lowest	Previous r 1943 Highest
\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	\$ per share	Shares	Par	\$ per share	\$ per share	\$ per share	\$ per share
*61½ 62 *112 114 *52¼ 56½ *59¼ 61½ *11¾ 12½ *20½ 31¼ *21¾ 22 39 39 *66 90 6 66½ *153½ 156₹s 2½ 2½ 28¾ 28¾ 54 54 25½ 25¾ *33¾ 84½ *12½ 12½ *12½ 12½ *12½ 12½ *12½ 12½ *13¾ 145½	61¼ 62 114 114 *52¼ 56½ 60½ 60% 12 12¼ 31 1½ 22¼ 22½ 38% 39¼ *88 90 6½ 6¼ *153½ 156% 2 2½ 28¼ 29 54 54½ 25½ 26¾ 25½ 26¾ 84¼ 85½ 12% 13% 146 146½ *14 15¼	61½ 62 *113 114 *54 56½ 59½ 59½ 12½ *31 31½ 22½ 22¾ 40 88½ 89 6½ 6½ *153½ 156% 2½ 28¾ 29¾ 54¾ 54½ 26% 66% 85½ 85½ 13 13½ 145 146½ *14 15½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*60 62 *111 113 *51 56 ½ 61 61 12½ 12½ *30% 31¼ 22¾ 22½ 40¼ 41¼ *87 90 6¼ 65% *150½ 155 2 2½ 28% 29¼ 54¾ 54¾ 54¾ 54¾ 54¾ 65% *85 90 12% 12¾ 146 147½ *14 15¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 30 700 9,800 300 1,600 9,100 80 45,500 17,200 16,200 1,400 12,600 1,400 3,100 4,400 3,100	Abbott Laboratories	52½ Feb 21 109¾ Jan 17 47 Jan 24 53 Jan 3 10% Jan 27 26½ Jan 31 19½ Jan 6 37¼ May 18 75 Jan 13 5½ Apr 18 124 Jan 3 2 Mar 29 23½ Jan 3 37 Jan 4 24¼ Apr 19 70 Jan 21 9¼ Jan 3 141 Apr 26	62½ Jun 16 113 May 22 52½ May 24 61 Jun 15 12% Jun 16 31½ Jun 16 22% Mar 11 42½ Mar 13 90 May 23 6% Jan 15 161 Jun 3 2% Mar 18 33% Mar 20 58 Mar 18 33% Jun 12 50 Jun 13 13% Jun 12	51½ Jan 108 Nov 35% Jan 41½ Jan 7% Jan 25½ Feb 14¾ Jan 38¾ Jan 67 Jan 3½ Jan 5½ Jan 5½ Jan 13½ Jan	63½ Mar 115½ Sep 52 July 57½ Sep 13 Apr 32½ July 21½ Mar 48% Jun 76½ Sep 7½ Apr 128½ Dec 3½ July 32¼ Sep 45% Sep 31½ July 75 May 11½ Jun 165 July 144 May
29¾ 29¾	29½ 29%	29% 30%	29 1/8 30 1/8	293/4 30	29% 30¼	6,100	Allied Mills Co IncNo par	29 ¼ Jun 6	35¼ Mar 27	16¼ Jan	37% Nov
For footne	otes see page 25	39.									

Volume 159	Number 4291		THE COMMERCIAL & FINANCIAL CHRONICLE
		y P <sub>ake</sub> → M	NEW YORK STOCK RECORD

•	y Karantana di Kara			K KECOKD		
Saturday Monday June 10 June 12	OW AND HIGH SALE PRICES Tuesday Wednesday June 13 June 14	Thursday Fr June 15 Jun	iday Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range since January 1 Lowest Highest	Range for Previous Year 1943 Lowest Highest
\$ per share  * 18	\$\begin{array}{cccccccccccccccccccccccccccccccccccc	\$ per share  18% 18% 18% 18% 56 58 37% 37% 37% 38 18 18 18 18 18 18 18 18 18 18 18 18 18 1	Share   Shares   Shares   Share   Share   Shares   Shar	Beneficial Indus Loan	\$ per share  17 Jan 4 19 Mar 13 53% Apr 21 56½ Jan 24 33% Jan 28 19½ Mar 25 15% Jan 20 19½ Mar 25 26¼ Jan 4 115% Feb 24 48 Jun 8 16½ Jan 3 20½ Jun 13 77¼ Jan 3 10 Jun 16 16 Jan 4 18¾ Jun 14 14¼ Mar 14 17¾ Jun 16 16 Jan 4 18¾ Jun 14 12% Jun 5 15½ Mar 3 10½ Jun 16 10¾ Mar 14 17¾ Jun 16 10¾ Mar 14 17¾ Jun 16 10¾ Mar 14 10¾ Mar 14 10¾ Mar 14 10¾ Jun 16 10¾ Mar 3 33½ Jan 26 22½ Mar 13 33½ Jan 26 33¾ Jan 3 33¾ Jun 16 34½ Jan 3 33¾ Jun 16 34½ Jan 3 33½ Jan 26 34½ Jan 3 37½ Jan 7 40½ Jun 16 28¾ Jan 3 37½ Jan 1 40¾ Jun 16 40¼ Jan 4 50 Jun 9 14¾ Jan 13 22 Apr 10 39¾ Jan 16 40¼ Jan 4 50 Jun 9 14¾ Jan 19 39¼ Jun 16 40¼ Jan 4 50 Jun 9 14¾ Jun 16 40¼ Jan 4 50 Jun 9 14¾ Jun 16 40¼ Jun 20 40¼ Jun 16	\$ per share  13% Mar 13% Mar 13% Sep 54% Feb 57 Nov 2234 Jan 8½ Jan 17 Jun 54 Nov 69% Apr 110¼ Jan 121½ July 27% Jan 40 Dec 16 Jan 19% Mar 11¼ Jun 13½ Jan 19% July 9½ Jan 19 July 11¼ Jun 13½ Jan 19% July 11¼ Jun 15½ Jan 19% July 11¼ Nov 21¼ Mar 41⅙ Jan 15½ Jan 19% July 11¾ Nov 21¼ Mar 41⅙ Jan 15½ Jan 15% July 17 Jan 35 Dec  22½ Jan 30 Oct 26% Jan 39 July 2½ Jan 20½ Jan 30 Oct 21¼ Nov 21½ Jan 30 Oct 21¼ Nov 21½ Jan 30 July 2½ Jan 30 July 2½ Jan 30 July 2½ Jan 30½ Jun 33½ Jun 33¼ Jan 38¼ Dec 11¼ Nov 20 Jan 33¼ Jan 34¼ July 37½ Jan 34½ Jun 33¼ Jan 30½ Jun 30½ Jun 30½ Jun 31¼ Jun 29¼ Jan 11½ Jun 10¼ May 10¼ Jan 11½ July 3 Jan 10¼ May 10¼ Apr 14¼ Jan 11½ July 3 Jan 35¼ July 21½ Jan 10½ May 10½ Apr 14¼ Jan 16¼ May 10¼ Apr 14¼ Jan 16¼ May 10¼ Apr 14¼ Jan 16¼ May 10¼ Apr 14¼ Jan 16% May 10¼ Apr 14¼ Jan 16% May 10¼ Apr 14¼ Jan 16% May 10¼ Oct 9¼ Jan 20½ Jan 11¾ July 20½ Jan 21½ Jan 6% May 41 Jan 75 May 21½ Jan 6% May 41 Jan 55 May 21½ Jan 20½ Jan 21½ Jan 20½ Jan 20½ Jan 21½ Jan 20½ Jan 20
*2½ 3 3 3 3 13¾ 13½ 14 14¾ 80 80 80 80 80 80¼ *21½ 22 22 22	3 3 3 3 3 3 3 3 1 4 1 4 1 4 5 1 4 3 4 1 4 4 1 4 5 1 4		4 15 <sup>1</sup> / <sub>4</sub> 7,700° 4 81 <sup>1</sup> / <sub>4</sub> 180	Butte Copper & Zinc 5  Byers Co (A M) No per Participating preferred 100  Byron Jackson Co Na per	2% Apr 25 3% Jan 3 12½ Apr 18 15% Mar 16 67½ Jan 3 83 Jun 3 20 Apr 18 22% Jan 18	2% Jan 5% Apr 9% Jan 18% July 65% Nov 83% Apr 16 Jan 25% May
2734 2734 2734 2736 *553½ 55 *34 76 6 649 646 644 18 1936 1932 20 284 2878 2834 2936 *38 42 404 404 404 934 936 946 942 4532 *455½ 47 45½ 4532 *455½ 47 45½ 4532 *48½ 4936 *48½ 4936 *48½ 4936 *48½ 4936 *48½ 494 *111 1114 *1114 1104 *271½ 284¼ 2834 2834 *44½ 449 *44½ 449 *455, 3576 3656 *364 48½ 49½ 3334 3334 3334, 34½ *41½ 49 *48½ 49½ 3334 3334 3334, 34½ *41½ 49 *48½ 49½ 334, 334, 334, 34½ *49, 48½ *49, 49½ *334, 334, 334, 34½ *110½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *111½ *112 *113 *32, 32, 32, 32, 32, 32, 32, 32, 32, 32,	28 28 ¼ 28 28 ½  54 55 5 54 55  13 7 18 7 18 7 18 7 18 7 18 7 18 7 18 7	28 ¼ 28 ½ 28 ½ 54 ¾ 54 ¾ 55 18 18 18 3 19 19 ½ 19 19 28 ¾ 29 ¾ 29 28 1 42 41 9 5 9 7 8 3 3 46 46 46 46 46 46 46 46 46 46 46 46 46 46 4	6 29 4,800 55 210 6 1 11,400 4 19% 9,700 29% 14,100 4 10 17,800 4 10 17,800 4 11 1,700 2 49 210 4 11 1/6 580 4 10,700 4 11 1/6 580 4 10,700 6 1 38/4 11,400 4 38/4 11,400 6 4 4% 1,900 4 38/4 11,400 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 17% 900 6 18/6 2,000 10/2 500 6 18 10,200 6 18 10,200 6 18 10,200 6 18 10,200 6 18 4,230 6 6 16,600 113 80 6 6 16,600 113 80 6 6 16,600 114 8 10 2 8 4 1,200 6 18 4 1,200 6 18 4 2,300 6 18 4 2,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 4 3,300 6 18 5 3,300 6 5	California Packing Ne par 5% preferred 56 Callahan Zinc-Lead 1 Calumet & Heela Cons Copper 5 Campbell W & C Fdy No par Canada Dry Ginger Ale 5 Canada Dry Ginger Ale 5 Canada Southern Ry Co 100 Canadian Pacific Ry 25 Cannon Mills No par Capital Administration class A 1 S3 preferred 100 Carpenter Steel Co 55 Carriers & General Corp 1 Case (J I) Co 25 Freferred 100 Caterpillar Tractor No par 34.75 1st preferred No par 34.75 1st preferred No par 7% 2d preferred 100 Celotex Corp No par 5% preferred 20 Central Aguirre Assoc Na par Central Foundry Co 1 Central III Lt 4½ preferred 100 Central Violeta Sugar Ce Centry Ribbon Mills No par Preferred 100 Cert de Fasco Copper No par Certain-Leed Products 1 6% prior preferred 100 Certificates of deposit 100 Chain Belt Co No par 6% preferred 50 Chicago Ronthwest'n wi No par Class A 40 Chicago Great West RR Co 50 Chicago Mail Order Co 5 Chicago Pneumat Tool No par Chicago Preferred 100 Clity Investing Co 100 Clity Investing Co 100 Clity Investing Co 100 Clev & Fits RR Co 75 Class & Jone Par Clev Graph Bronze Co (The) 1 5% preferred 100 Clev & Fits RR Co 75 Clity Ce & Fuel No par Clev Graph Bronze Co (The) 1 5% preferred 100 Clev & St. Louis Ry. Co 100 Clev & Fits RR Co 75 Collar & Palmolive-Peet No par Soluma Molybdenum No par Clev Graph Bronze Co The 1 5% cony preferred 100 Clev & Fits RR Co 75 Collar & Alpan No par Collar & Alpan No par Collar & Alpan	24% Jan 3 29 Jun 16 53¼ Feb 24 56¾ Mar 8 15¼ Jan 3 20 Jun 12 23¼ Feb 8 29% Jun 13 6% Feb 19 8¾ Jun 13 6% Feb 19 8¾ Jun 13 6% Feb 19 8¾ Jun 13 43¼ Jan 4 47% Jun 15 97 Jan 4 111¾ Jun 14 27¼ Jun 6 30¾ Feb 28 4 Jan 4 4% Jun 13 44¼ Jan 12 50½ Mar 13 11¼ Apr 21 30¼ Feb 11 131 Jan 2 122½ Mar 16 11 Jan 3 14¾ Jun 14 133 Jan 2 122½ Mar 16 11 Jan 3 14¾ Jun 14 137 Jan 3 18¾ Feb 1 11 Jan 3 14¾ Jun 14 137 Jan 3 18¾ Feb 1 1107 Jan 31 111¼ Jun 16 8½ Apr 20 22 Mar 13 2% Jan 13 3¾ Apr 21 107 Jan 31 111¼ Jun 16 8½ Apr 20 20¼ Apr 19 26% Jun 14 7¼ Jan 15 10¼ May 11 10 Feb 19 118 Mar 20 20¼ Apr 19 66% Jun 13 57 May 1 69% Jun 13 58 May 8 68 Jun 13 17½ Apr 13 18¾ Mar 22 23 Jan 3 27% Feb 24 108 Jan 4 13 Jun 5 27% Jan 4 34% Mar 7 11 Feb 18 13¼ Mar 12 23 Jan 3 27% Feb 24 108 Jan 4 13 Jun 5 57% Jan 4 34% Mar 7 11 Feb 18 13¼ Mar 12 11¼ Jan 3 18¼ Mar 22 21¼ Apr 13 18¼ Mar 22 21¼ Apr 13 18¼ Mar 22 21¼ Apr 13 18¼ Mar 22 21¼ Apr 14 13¼ Jun 16 5½ Jan 3 19¼ Mar 16 5¼ Jan 3 19¼ Mar 16 5¼ Jan 3 19¼ Mar 16 5¼ Jan 3 19¼ Mar 17 11 Feb 18 13¼ Mar 14 16¼ Jan 3 19¼ Mar 14 16¼ Jan 3 19½ Mar 17 13 Jan 4 14¾ Jan 22 21¼ Apr 25 28¼ Feb 24 51½ Apr 18 59¼ Jun 2 17¼ Feb 7 97¾ Jun 16 14¼ Jan 5 21¼ Jun 15 16¼ Jan 3 19½ Mar 17 15% Feb 17 44% May 10 148 Jan 3 19½ Mar 17 15% Feb 17 14¼ Jan 12 107 Feb 5 11 Jan 3 12 Jun 5 16% Jan 3 19½ Mar 17 13 Jan 4 14¾ Jan 22 11¼ Jan 5 21¼ Jun 15 16¼ Jan 3 19½ Mar 17 13 Jan 4 14¾ Jan 22 11¼ Jan 5 21¼ Jun 15 16¼ Jan 3 19½ Mar 17 13 Jan 4 14¾ Jan 22 14¼ May 4 16¼ Jan 29 11¼ Jan 5 21¼ Jun 15 16% Jan 3 19½ Mar 17 17 18 Jan 6 29½ Jun 11 10 6 Jan 1 10 7 Feb 5 11 Jan 1 11 15¼ Jan 3 17¼ Apr 20 45 Jun 14 18½ Jan 12 107 Feb 5 16% Jan 29 Jun 15 16% Jan 29 Jun 15 16% Jan 3 19¼ Mar 13 11 Feb 26 16 Jun 15 16% Jan 11 15¼ Jan 13 11 Feb 26 16 Jun 15 16% Jan 11 15¼ Jan 12 10% Mar 23 33¼ Mar 15 11 Feb 26 16 Jun 15 16% Jan 11 15¼ Jan 12 107 Feb 5 11 Jan 12 107 Feb 5 11 Jan 13 111 111 11 11 11 11 11 11 11 11 11 1	22½ Jan 30½ July 52¾ Jun 56 Mar % Jan 1½ Mar 6½ Dec 9½ Apr 13¾ Nov 19¾ Apr 13¾ Jan 27¼ Dec 29½ Jan 38 Mar 6% Feb 115% May 36¼ Jan 4½ Jan 9% Apr 40 Jan 46½ July 1

_and the open server are		*	1 1	IVEW	TOKK	3100	K KECOKD				-
Saturday June 10	Monday June 12	LOW AND HIGH Tuesday June 13	SALE PRICES Wednesday June 14 \$ per share	Thursday June 15 \$ per share	Friday June 16 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range since Lowest \$ per share	Highest  \$ per share	Lowest	Previous 1943 Highest \$ per share
\$ per share  4 41/8  83 83  *731/2 75  *91 92	\$ per share 4 4½ 82% 82% 73½ 74 91½ 92½ 19% 20	\$ per share  43% 45% 83 83  •74 75  •92½ 95 20¼ 20¼	4 1/8 4 1/2 83 1/4 83 1/2 74 74 92 1/2 93 19 3/4 20 3/8	41/4 41/2 833/4 833/4 74 75 931/2 931/2 193/4 201/4	4 1/4 4 3/8 83 1/2 84 1/4 75 75 *92 94 20 20 1/4	109,100 1,600 140 600 3,100	Columbia Gas & ElecNo par 6% preferred series A100 5% preferred100 Columbia Carbon CoNo par Columbia PicturesNo par	4 Apr 25 76 Jan 3 70 Feb 7 84 Feb 14	51/4 Mar 6 851/2 Mar 14 80 Mar 9 931/2 Jun 15 203/8 Jun 14	1% Jan 40½ Jan 37 Jan 79½ Jan 9 Jan	5¼ Jun 77½ Sep 73 Oct 98½ July 19¼ July
*19% 20 *44 45% 39¼ 39¼ 106 106 44½ 44½ 15¼ 15¼	19% 20 *44 45	*44 45 1/8 40 40 7/8 *105 106 5/8 45 1/4 46 16 3/8 16 3/4	*44 45 1/8 40 7/8 41 1/4 *105 106 5/8 46 47 16 1/2 16 3/4	*44 45 1/8 41 1/8 42 1/8 *105 106 5/8 46 3/8 46 3/4 16 1/2 18	45 1/8 45 1/8 42 1/4 42 5/8 *105 106 5/8 47 48 17 7/8 18 3/8 5/8 11	100 10,400 100 8,000 64,100 31,200	\$2.75 preferred No par Commercial Oredit 104 At % conv preferred 100 Comm'l Invest Trust Nc par Commercial Solvents No par Commonwealth & Southern No par	14½ Apr 18	45 1/8 Jun 16 42 5/8 Jun 16 106 5/8 Jan 10 48 Jun 16 18 3/8 Jun 16 3/4 Jan 3	30½ Jan 25½ Jan 104½ Jan 29% Jan 9½ Jan 32 Jan	41 July 44 Jun 10714 Sep 4412 Jun 16 July 118 May
82 <sup>3</sup> / <sub>4</sub> 83 26 <sup>3</sup> / <sub>4</sub> 26 <sup>3</sup> / <sub>4</sub> 13 <sup>7</sup> / <sub>8</sub> 14	5% 84 84 34 26 34 27 14 14 14 14 18 24 34 24 34	1/4 84 84 ½  26 3/4 27 3/8  14 7/8 14 7/8  24 3/4 25 1/4	1/4 11/4 841/4 843/4 27 271/4 143/4 147/8 251/4 253/4	27 <sup>1</sup> / <sub>4</sub> 27 <sup>3</sup> / <sub>8</sub> 14 <sup>3</sup> / <sub>4</sub> 14 <sup>3</sup> / <sub>4</sub> 26 26 <sup>3</sup> / <sub>4</sub>	82% 83 27¼ 27% 14% 15 27 28	2,600 21,600 2,800 7,200	\$6 preferred seriesNo par  Commonwealth Edison Co25  Conde Nast Pub IncNo par  Congoleum-Nairn IncNo par	79 Jan 3 24 <sup>3</sup> / <sub>4</sub> Jan 3 8 <sup>1</sup> / <sub>4</sub> Feb 23 21 <sup>7</sup> / <sub>8</sub> Jan 27	87% Mar 11 27% Jun 13 15 Jun 16 28 Jun 16	36¾ Jan 21½ Jan 2½ Jan 17½ Jan	82 Dec 27 July 11 Jun 25 Jun
*24½ 25 28 28 	28 28 -3% 3% 22¼ 22% 105 105	28 28 ¼ 98 ½ 98 ½ 3 % 3 ¾ 22 ½ 23 105 105 %	28 ½ 28 ½ 97 % 97 ¾ 3 % 3 ¾ 22 ½ 22 % 105 ½ 105 ¾	*275% 283% ×971/4 971/4 35% 33/4 221/2 227/8 1057/8 1057/8	*28 28 ½ 97 ½ 98 35% 37% 22½ 22¾ 105¾ 106 5 5	600 160 9,300 34,300 2,900 4,900	Consolidated Cigar	21 1/8 Feb 23	29 ¼ Apr 12 98 ½ Jun 13 4 Jan 15 23 Jan 4 106 ¾ Mar 21 5 ½ May 8	3% Dec 15% Jan 91¼ Jan ½ Jan	634 Apr 24% July 105 July 3% May
*434 478 2134 2134 *1038 1012 3038 3058 1278 13	434 5 2134 2214 1038 1058 3012 3078 13 1314 2012 2012	4% $5$ $22$ $22%$ $10%$ $10%$ $30%$ $13$ $13%$ $20%$ $20%$ $20%$	5 5 22 22 1/8 10 1/2 10 1/2 30 3/4 30 7/8 13 1/2 13 7/8 21 21 1/8	4 % 5 22 22 ¼ 10 ½ 1.0 % 30 % 30 ¾ 13 ½ 13 ¾ 21 ½ 21 ½	22 1/4 22 3/8 10 3/4 11 3/8 30 5/8 30 7/8 13 5/8 13 7/8 21 1/8 21 3/4	4,900 9,500 9,300 26,500 1,400	\$2 partic preferred No par Consol Laundries Corp 5 Consolidated Natural Gas 15 Consolidated Vultee Aircraft 1 \$1.25 conv pid No par	16% Jan 13 7¾ Jan 3 24 Jan 12 11¼ Jan 3	22% May 19 11% Jun 16 31¼ May 19 15% Feb 24 22% Feb 23	7% Jan 2¼ Feb 24% Nov 9% Nov 17½ Nov	19¼ May 8 Sep 29% Oct 21½ Mar 27¼ Mar
*20 \( \frac{1}{2} \) 21 14 \( \frac{1}{4} \) 14 \( \frac{1}{2} \) 14 \( \frac{7}{8} \) 14 \( \frac{7}{8} \) *46 \( \frac{1}{2} \) 47 \( \frac{1}{2} \) *103 \( \frac{1}{2} \) 104 \( \frac{1}{2} \) 24 \( \frac{7}{8} \) 24 \( \frac{7}{8} \)	20½ 20½ 14¼ 14¾ 14¾ 14¼ *46½ 47½ 104¼ 104¼ 25 25¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14¾ 15½ 14% 14% 46¾ 46¾ 104% 104% 24¾ 24¾	*15 15 ½ 14 % 14 % *45 % 47 ½ 104 % 104 % 24 % 24 % 8 % 9	15 15 18 *14 34 15 47 ½ 47 ½ 104 ½ 104 34 25 ½ 25 56 9 9 ¼	3,100 3,500 200 340 2,600 11,200	Consol RR of Cuba 6% pfd	14% Jun 15 45 Jan 4 102½ Jan 5 20 Feb 15	16 ¼ Mar 10 17 % Feb 21 48 ½ Feb 21 104 ¾ Feb 2 25 ¾ Jun 13 10 Mar 10	4% Jan 7 Jan 33% Jan 89 Jan 16 Jan x4% Jan	16 Aug 18¼ Dec 47½ Dec 107 Oct 23¾ Jun 11½ Jun
834 878 *108½ 110 39¼ 39¼ 10% 11 43½ 43½ 636 7¼	8 <sup>3</sup> / <sub>4</sub> 9 ½ *108½ 110 39½ 40 11¼ 11½ 43 43½ 7½ 8	9 9 1/4 *108 7/8 109 1/2 40 41 3/4 11 1/4 11 5/8 42 1/2 43 1/2 7 1/2 7 7/8	8¾ 9½ 109¾ 109½ 41 41¾ 11 11¾ 42 42¾ 7½ 7%	*108 110 40 <sup>3</sup> / <sub>4</sub> 42 11. <sup>3</sup> / <sub>8</sub> 11. <sup>1</sup> / <sub>2</sub> 42 42. <sup>1</sup> / <sub>2</sub> 7. <sup>3</sup> / <sub>8</sub> 7. <sup>7</sup> / <sub>8</sub>	109¾ 109¾ 41¾ 42¾ 11½ 12 41¾ 43 7% 8	400 12,400 7,000 6,400 252,300	8% preferred 200 Continental Can Inc. 200 Continental Diamond Fibre. 5.50 Continental Insurance \$2.50 Continental Motors 25.50	105 % May 5 32 ½ Feb 10 10 May 24 41% Jun 16 5 % Jan 3	110 Jun 6 42% Jun 16 13¼ Mar 16 46 Jan 3 8 Jun 12	96 Jan 26½ Jan 7 Jan 40¾ Jan 4⅓ Jan	110½ Sep 36% Jun 15% Jun 49½ Sep 7¼ May
30½ 31 *26½ 27 *13% 13¾ *43¼ 44 *11½ 11½ 48½ 49	30% 30% 27 27 13% 13% 44 44 11½ 12 *48% 49½	30% 31¼ 27½ 28 14 14% 44 44 12 12⅓ *48½ 49¼	31 31¼ x28 28 14¼ 14½ 44 44¾ 11% 11% *48½ 49¼	30 ¾ 31 °27 5/6 28 ×14 44 ¼ ×44 44 ¼ 11 ¾ 11 ½ °48 ½ 49 ¼	30 % 31 ½ 28 28 % 14 ¼ 14 ½ 43 43 12 12 ½ 48 ½ 49 ¼	9,800 800 3,300 280 3,900	Continental Oil of Del. 5. Continental Steel Corp. No par Cooper Bessemer Corp. No par \$3 prior preferred. No par Copperweld Steel Co. 5. Conv pref 5% series 50	24½ Apr 19 12¾ Apr 24 38⅙ Feb 29 10¾ Jan 4 47 Mar 20	33 1/8 Jan 22 28 3/8 Jun 16 15 3/8 Mar 15 44 3/4 Jun 14 13 1/4 Mar 20 50 Jan 4	25½ Jan 18¾ Jan 	37% July 27% July 
18¼ 18¼ *48½ 49 60¼ 60¼ *177 178½ *5¼ 5½	18 ½ 19 ⅓ 48 ½ 48 ½ 59 ½ 59 ⅙ 178 ½ 178 ½ 5 ⅙ 5 ⅙	19 19% 48 48 59½ 60 178½ 178½ 5% 5%	19 19 ½ 48 ½ 48 ½ 59 59 ¾ *177 180 5 5 5 3 4	19 19 1/8 48 5/8 48 5/8 58 1/2 59 *178 180 5 3/4 6 1/8 2 3/4 3 1/8	19 19¾ 48 48½ 58½ 58¾ 180 180 6 6⅓ 3⅓ 3⅓	10,400 270 3,800 310 9,400 14,000	Cornell-Dubilier Electric Corp	44½ Jan 10 52¼ Apr 28 173½ Apr 29 5 Jan 3	19¾ Jun 16 49¾ May 31 60¼ Jun 9 183 Feb 29 6⅓ Jan 22 3¼ Jun 16	13% Dec 37 Jan 53% Jan 173 Dec 2% Jan 11 Jan	17% Aug 47 Apr 61% May 186% Sep 6 May 2½ May
2 <sup>3</sup> / <sub>4</sub> 2 <sup>7</sup> / <sub>8</sub> 24 <sup>1</sup> / <sub>8</sub> 24 <sup>3</sup> / <sub>8</sub> *105 <sup>1</sup> / <sub>8</sub> 105 <sup>1</sup> / <sub>2</sub> 23 <sup>3</sup> / <sub>4</sub> 23 <sup>3</sup> / <sub>4</sub> 19 <sup>1</sup> / <sub>2</sub> 19 <sup>3</sup> / <sub>4</sub>	*2% 3 24½ 25¼ 105½ 105½ 24 24 20 20¾	3 3 25 1/8 25 5/8 105 3/4 106 1/4 24 1/6 24 1/6 20 3/4 21 5/8	25 25 ½ 106 106 ¼ 24 % 24 % 21 21 %	25 1/8 25 5/8 106 106 1/4 24 1/8 24 3/8 20 3/4 21 3/8	25% 25% 106 106¼ 24% 24% 21¼ 21½	23,000 1,040 1,100 7,800	Crane Co25 5% conv preferred100 Cream of Wheat Corp (The)2 Crosley Corp (The)No par	18 <sup>3</sup> / <sub>4</sub> Feb 7 104 <sup>1</sup> / <sub>4</sub> Jan 20 20 Jan 3 16 <sup>3</sup> / <sub>4</sub> Jan 3	25 % Jun 16 109 Mar 14 24 % Jun 14 21 % Jun 13	14½ Jan 95 Jan 16½ Jan 9 Jan	22% July 108½ Aug 23½ Mar 23½ July 31 Oct
33½ 33¼ *47¼ 48 17½ 17% *99¾ 100 30½ 30½ *78 79	33 1/8 33 1/2 47 1/2 47 1/2 x17 1/4 17 3/8 99 99 1/8 31 1/8 32 3/4 79 79 1/2	33¾ 34½ 47½ 47½ 17⅓ 17% 99% 99% 32¾ 33¼ 79 79¾	34 35 47% 48 17% 17% 99½ 99½ 32¾ 32% 79% 78%	35¼ 36 48 48 17¼ 17½ 99½ 99¾ 32¾ 33¼ x79 79½	35¾ - 36¾ *47¼ - 47¾ 17¾ - 17½ 99¾ - 99% 33⅓ - 34¾ 79½ - 79½	8,100 600 9,300 1,140 12,000 2,600	Crown Cork & SealNo par \$2.25 preferredNo par \$5 conv preferredNo par Crucible Steel of AmerNo par 5% preferred100	97 % Jan 20 28 Jan 4	36% Jun 16 48 May 27 17½ May 31 100 Mar 14 34% Jun 16 80½ Mar 9	18% Jan 37% Jan 11½ Jan 81½ Jan 27¼ Dec x66 Nov	47 Oct 17 Oct 99% Aug 38 July 82% July
23 % 23 % 13 % 14 *130 140 116 % 116 % *25 25 %	23 23½ 14½ 14½ *130 140 *116½ 116¼ 25½ 25¾	22 <sup>3</sup> / <sub>4</sub> 23 <sup>1</sup> / <sub>8</sub> 14 <sup>1</sup> / <sub>2</sub> 14 <sup>3</sup> / <sub>4</sub> *130 140 *116 <sup>5</sup> / <sub>2</sub> 116 <sup>1</sup> / <sub>4</sub> 25 <sup>3</sup> / <sub>4</sub> 26	23% 24½ 14% 15% *128¼ 140 *116% 116¼ 26 26	24 1/4 24 1/2 15 1/4 15 1/2 *128 1/4 140 *116 5/2 116 1/4 25 3/4 25 3/4 *25 25 1/2	24 1/4 24 5/8 15 15 1/2 *128 1/4 140 *116 3/2 116 1/4 26 27 25 1/2 25 1/2	2,220 31,600  100 3,500 500	Cuba RR 6% preferred         100           Cuban-American Sugar         10           7% preferred         100           5½% conv preferred         100           Cudahy Packing Co         30           Cuneo Press Inc         10	1134 Feb 10 112 Jan 25 106 Feb 4 2234 Jan 18	28% Mar 10 15½ Jun 15 125 May 10 116% May 10 29½ Mar 15 25½ May 24	9½ Jan 7% Jan 105 Feb 92½ Mar 10½ Jan 18 Jan	22¾ Aug 14½ Jun 115½ Dec 106¼ Jun 25¾ Oct 26½ Jun
*24 25 *104% 106½ 6 6¼ *105 107 46 46 4¾ 4%	*24 25 *1045% 106½ 6¼ 7 105½ 110 455% 47 4% 5	25 25 *104% 106½ 6¾ 7 109½ 111 46½ 47 4% 5⅓	*25 25 % *104 % 106 ½ 6 % 6 % 110 ½ 110 ½ 46 % 47 5 5 ½	*104% 106% 7 110½ 112 46% 46% 5 5%	*104 % 106 % 7 % 114 114 47 48 5 5 1/8	126,400 570 1,900 68,400	4½% preferred 100 Curtis Pub Co (The) No pai 87 preferred No pai Prior preferred No pai Curtiss-Wright Class A Cushman's Sons Inc 7% pfd 100 Cutter However Inc. No pai	101 Jan 4 5 % Apr 25	106½ Feb 11 7% Jun 16 118 Jan 12 48 Jun 16 6¼ Jan 7 17½ Mar 23	100 Jan 1¾ Jan 30½ Jan 17 Jan 5½ Dec 14% Nov	107 Oct 75 May 116 Dec 45½ Sep 9½ Apr 24½ Mar
14% 15% *110 115 23½ 24	15 % 15 ½ *110 115 23 % 24 ¼	15% 15% *110 115 24 24%	15¾ 15% 115 115 24¾ 24¾	15% 16% *110 115 24% 24%	x15¾ 15% *110 115 24¼ 24%	9,000 10 2,800	Outler-Hammer Ind	14¾ Jun 9 114¾ May 20 21¼ Apr 28	117 Jan 3 24% Jun 1	96 Feb 15% Jan	119½ Nov 26¾ Jun
*73/4 8 *191/2 25 *131/8 133/8	8 8 8 8 8 8 19 1/2 25 1 13 1/8 1 13 1/4	8½ 8% 21 21 13¼ 13½	85% 85% *21 25 135% 135%	8½ 8% *21 25 13½ 13%	85% 85% *21 25 14 141/4	2,900 100 5,000	Davega Stores Corp	19½ Mar 17 13½ Jun 12	8 % Jun 15 21 Jun 13 15 % Mar 10 113 ½ Apr 12	3¾ Jan 17 Jan 12 Jan 108¾ Jan	7% Oct 19 Mar 19 Jun 116 Jun
*111½ 112¼ 24¾ 24¾ 41½ 41% °34½ 34¾ *18½ 19½ 29 29¾	*111½ 112¼ 25 25 415% 42¼ 34¾ 34¾ 19 19 29 29½	*111½ 112¼ 25% 25% 41¼ 42½ 35 35 19 19¼ 29% 30%	112 112 25½ 25½ 41½ 42½ *35 35¼ 19⅓ 19¼ 29¾ 30¾	112½ 112½ x25½ 25½ 42½ 43¼ 35¼ 35½ 19% 19% 30 30¾	*112 11234 *25 2514 4314 - 4334 3538 3538 1934 1934 3034 3158	280 700 12,000 1,100 700 26,000	Dayton Pow & Lt 4½ % pfd	21 % Jan 5 36 ½ Apr 18 32 ¼ Apr 18 17 ½ Jan 17 17 ½ Jan 3	26% Mar 13 43% Jun 16 35½ Jun 15 x20 Mar 10 31% Mar 27	10 Jan 26 Jan 29 Jan 12 Jan 8% Jan	24¾ Sep 43 July 36½ July 20½ May 17% Dec
7% 8 19% 19% *56½ 58½ 33% 34 29% 29%	8 8 1/8 19 3/4 19 7/8 * 56 1/2 58 1/2 33 3/4 34 1/4 29 5/8 29 7/8 * 39 1/2 39 7/8	8 1/4 8 3/4 19 7/8 20 * 56 1/2 58 1/2 34 34 1/2 30 1/2 30 3/4	8% 8½ 19% 20 56½ 56½ 34½ 34½ 30½ 31	8 1/4 8 1/8 20 20 1/8 * 55 1/4 58 34 1/8 34 1/8 30 1/8 31 1/4	85/8 87/8 20 201/4 *551/4 58 34 343/8 313/8 313/8	31,100 5,700 10 740 2,300	Delaware Lack & Western 55 Detroit Edison 20 Detroit Hillsdale & S W RR Co_100 Devoe & Raynolds A No pai Dlamond Match No pai 6 % partic preferred 22	5% Jan 3 18½ Jan 12 52 Feb 3 29¼ Jan 5 28% Jun 8	9% Mar 22 20¼ Jun 16 56½ Jun 14 36% Mar 23 32¾ Jan 31 41 Feb 8	3¼ Jan 16% Jan 40 Mar 17¾ Jan 26 Jan 37 Jan	10¼ May 22% July 48½ Apr 35½ July 33½ Mar 42% Nov
39½ 39½ 15¼ 15¾ 33½ 33¾ *96½ 98¼ 16% 16%	15% 16 34 34¼ *96½ 98¼ *16% 16½	39% 40½  15½ 16  33½ 34⅓8  *97½ 98⅓  16½ 16½	15 % 15 % 33 ½ 33 % 98 ¼ 98 ¼ 16 ½ 16 ½	40% 40% 15½ 15% 32% 33½ 97½ 98½ 16½ 16½	*39¾ 40¾ 16 16 33 33 <sup>5</sup> 8 *96¼ 98 16¾ 16¾	7,900 4,500 100 600	Diamond T Motor Car Co  Distil Corp-Seagr's Ltd No pai  5% preferred 100  Dixte Cup Co No pai  Class A No pai	13 ¼ Jan 11 x27¾ Feb 29	16 1/a May 29 36 3/a May 9 100 Jan 25 16 3/a Feb 24 47 May 19	8% Jan 21% Jan 83½ Jan 10 Jan 38½ Feb	17 May 35% Oct 100 Dec 16¼ July 45 July
45 45 40 40 23½ 23% 48 48 122½ 124¼ *109¾ 110¼	*45 45% 40 40% 23% 24% 48% 48% 124% 125 110 110	45 45 44 40 40 4 23 5 24 1/8 49 1/8 50 3/8 125 126 1/8 110 110 1/4	*45% 46% ×40½ 40½ 23% 24% 49% 51% 127 127 109% 109%	45¼ 45¾ 40½ 40½ 24¼ 24% 50¼ 51 127¾ 129 109¼ 109¼	45¼ 45¼ 40 40¾ 24¾ 24½ 50¾ 51¾ 127½ 129 110 110	1,800 18,000 8,900 3,400 1,000	Class A No pai Doehler Die Casting Co No pai Dome Mines Ltd No pai Douglas Aircraft No pai Dow Chemical Co No pai \$4 preferred series A No pai	33 ¼ Jan 4 21 ½ May 12 47 May 13 114 ¾ Apr 26	41¼ Apr 5 25% Jan 17 57¼ Feb 25 131 Jan 5 110¼ Jun 13	22% Feb 15½ Jan 44 Nov 122¼ Nov x106% Dec	34 Dec 25% Sep 73½ May 153 May 107% Dec
34 34% *9 9¼ *15 15½ 151½ 151¾ *124 125	34% 35% 9¼ 9½ 15% 15% 151½ 152½ 125 125	35½ 35% 9¾ 95% 15½ 15½ 152¾ 155¼ *125 125%	36 36¾ 9½ 10⅓ 15½ 15¾ 155¼ 157½ 125 125	36 36 ¼ 9% 10½ *15½ 15% 157¼ 159 125¾ 125¾	36 36 % 10 1/4 10 7/8 15 7/8 15 7/8 159 161 125 3/4 125 3/4	13,500 11,300 700 7,700 400	Dresser Mig Co	28 4 Jan 21 8 4 Apr 19 11 8 Feb 11 137 Feb 7 123 Jun 6	36¾ Jun 14 12½ Feb 2 15¾ Jun 16 161 Jun 16 128½ Mar 24 120¾ Jan 20	16 Jan 5 1/4 Jan 9 Jan 134 Jan 124 Dec 115 3/8 Dec	35½ Jun 10½ Dec 13% Apr 159¼ July 130 Aug 121% Sep
118½ 118½	118½ 118½	117½ 118½	*116½ 118½	*117½ 118½	118 118½	180				9% Nov	11% Dec
115% 115% 35 35 *83% 8½ 161 161 *178 182 45¼ 45¼	11¾ 11% 35½ 36 8½ 9¼ 162 162½ 181 181 45¾ 46½	115% 1134 3534 3642 9 94 163 165 182 182 465% 4676	11% 11% 36% 37¼ 9½ 9½ 9% 165¼ 165¼ 165¼ 181 182 46% 46%	115/4 123/4 37 38 93/4 10 1653/4 166 *180 182 463/4 463/4	12 ½ 12 % 38 ½ 38 ½ 9 % 167 168 % 181 181 46 % 46 %	19,800 4,700 10,000 2,000 90 3,700	Eagle-Picher Lead Co	33 Apr 25 6% Jan 3 157 Feb 7 175 Jan 24 41 Jan 3	12% Jun 16 39 Feb 28 10 Jun 15 167% Mar 31 184 May 23 46% Jun 13	31¼ Jan 35% Jan 146½ Jan x173 Sep 35 Jan	44% July 8% May 170 May 184 Jun 45% July
*18½ 19 44 44 11½ 115% 4½ 4½ 35% 3¾ *90 91	*1834 19 441/8 441/8 115/8 123/8 41/2 45/8 35/8 41/4 31 ** 921/2	19 19 44½ 45 12½ 12½ 45% 5¼ 4¼ 4%	19 19 ½ 43 ¾ 44 ¾ 12 ¼ 12 ¾ 4 ½ 5 ½ 4 ½ 4 ¼	19 19 44¼ 44% 12% 12½ 47% 5¼ 4¼ 4%	19 19 44½ 45 12¾ 12¾ 5¼ 5¾ 4½ 4¼	1,300 6,100 24,400 19,200 15,000	Edison Bros Stores Inc	16% May 1 37½ Jan 4 10 Apr 18 3% Jan 4 3% Jun 9	19 % Jun 14 45 Jun 13 12 ¾ Jun 16 5 % Jun 16 5 % Mar 6 99 ¼ Mar 3	11% Feb 30% Jan 8% Nov 1% Jan 1% Jan 31% Jan	19 Sep 39 % July 14 Mar 5 % May 6 % May 92 Nov
86¼ 86¼ *41½ 42 31¾ 31¾ 66 66 108 108	86 87 41 <sup>3</sup> / <sub>4</sub> 41 <sup>7</sup> / <sub>8</sub> 32 32 66 66 107 <sup>1</sup> / <sub>4</sub> 107 <sup>3</sup> / <sub>4</sub>	92½ 93 87½ 87½ 41½ 41% 32 32 66 66 107 107	92¾ 93½ 88 88½ 41½ 41½ *31½ 31½ *65 66⅓ 106 106	94 94% 89% 89% 42 42 *31½ 31% *64½ 66 % 106½ 106½	93 94½ 88 89¾ 42 42¾ 31% 31% *64½ 66⅓ 106¾ 107	3,900 1,500 2,600 1,100 400 310	\$7 preferred No par \$6 preferred No par Electric Storage Battery No par El Paso Natural Gas. Endicott Johnson Corp 50 4% preferred 100	39¼ Apr 28 39¼ Feb 7 57½ Jan 25 101¼ Jan 19	94¾ Mar 4 43⅓ Feb 28 33 May 22 66 Jun 9 108⅓ Jun 3	28½ Jan 33¾ Jan 23¼ Jan 49½ Jan 101½ Dec	88½ Nov 42% Sep x32 Sep 58½ July 103½ Dec 9½ Sep
11½ 11¾ 98 98 *100 100½ *101 103 ½ *11½ 11½	11 1 1 2 1/2 98 98 100 100 1/4 101 1/2 102 1/2 1/2 11 1/4 11 3/6	12 1/8 12 5/8 x97 1/2 98 x98 3/8 100 x102 102 11 3/8 11 1/8	12¼ 12½ 97% 98 99¼ 100 x100½ 101½ ½ ½ 11% 11%	12 % 12 % 97 97 ½ 99 % 100 101 101 % ½	12% 12% 98 99 100 100 101 101%	45,700 660 1,150 450 3,600	Engineers Public Service  \$5 preferred	8% Jan 3 87 Jan 3 89 Jan 3 92% Jan 10 % Apr 25	13% Mar 3 99 Jun 16 100% Jun 9 103½ Jun 6 % Jan 12 13% Mar 22	2¾ Jan 54 Jan 57¾ Jan 62½ Jan ¼ Jan 8¼ Jan	92 Sep 92½ Sep 96 Dec 1¼ Mar 16¾ May
10¾ 11 56 . 56	1034 11 56 56½ es see page 25	11 11½ 56½ 57	11% 11% 11% 11½ 56% 56%	11% 12 11% 11¾ 56% 57	12 1/8 12 1/2 11 3/4 12 57 57 3/8	5,500 33,400 2,200	Erie RR common No pas Ctfs of benef int No pas 5% pref series A 100	934 Jan 3 465 Jan 3	13½ Mar 22 59½ Apr 11	8 Jan 39½ Jan	16½ May 52¾ May

				NEV	W YORK	STOC	CK RECORD				253
Saturday June 10 \$ per share *81 87 834 834	Monday June 12 \$ per share  *81 86 9 9 34	LOW AND HIGH Tuesday June 13 \$ per share *81 86 934 101/8	SALE PRICES Wednesday June 14 \$ per share *81 86 9 3/4 10 1/4	Thursday June 15 \$ per share  81 86 934 1044	Friday June 16 \$ per share *81 86 10 10 4	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE  Par  Erie & Pitts RR Co	Lowest  \$ per share	e January 1 Highest \$ per share 78½ Feb 15 10¼ Jun 14	Lowest \$ per share 68½ Jan	# 1943 Highest # per share 78 Nov
13% 13¾ 34½ 34½ *3¾ 34¼ *3¾ 3¾	13½ 14¼ 34½ 34% *3% 3¾	13 ¾ 14 ¼ 34 5/8 34 ½ 3 ½ 3 ½	13 58 14 34 14 34 18 35 38 38	135/8 14 35 35 ¼ 31/2 31/2	13% 13% 35 36 % 3½ 3½	19,600 7,400 1,100	Erie & Pitts RR Co	6% Apr 19 9% Apr 18 21% Jan 3 2% Jan 25	14¼ Jun 12 36½ Jun 16 4½ Feb 5	3¾ Jan 5¾ Jan 20 Nov ¾ Jan	9% Jun 14% Jun 29¼ Mar 3% July
*39 1/4 40 *22 1/8 22 1/2 11 3/4 12 1/4 *16 16 7/8 *101 1/2 102 1/2 20 1/8 20 1/8	39 39 ¼ 22 ¼ 22 ¾ 12 ¼ 12 ¾ 16 % 16 % 102 102 *20 ¼ 20 ½	39 ½ 39 ¾ 23 23 ¼ 12 ½ 13 *16 % 17 *101 ½ 102 ½ 20 % 20 ¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	39 ¾ 40 ¼ 22 ½ 23 ¼ 12 % 13 ¼ *16 17 *102 102 ½ 20 ¾ 20 ¾	39½ 40¼ 22% 23 13 13¼ *15¾ 16½ *102 102½ 20¾ 20%	3,300 3,300 38,200 200 10 2,900	Fairbanks Morse & CoNo par Fajardo Sug Co of Pr Rico20 Farnsworth Televis'n & Rad Corp_1 Federal Light & Traction15 &6 preferredNo par Federal Min & Smelt Co2	33 ¼ Jan 3 21 ¼ Apr 18 9% Jan 3 14% Jan 18 100 Jan 21 19½ Apr 26	41 Jun 1 24½ Mar 21 14¾ Jan 17 17¾ Feb 24 102 Jun 12 21% Mar 17	30½ Nov 21 Nov 8% Nov 6% Jan 86 Jan 18½ Dec	42 Mar 28 May 11½ Nov 19½ July 105½ July
*17½ 18¼ 8 8 27 27 *96½ 96¾ *20 21 47¼ 47¼	18¼ 18¼ 8¼ 8½ 26½ 27 96¾ 96¾ 21¼ 21% 47 47½	18½ 18% 8% 8½ 27¼ 27½ *96½ 96¾ 21% 21% 46 47	18% 19% 8½ 27 27½ 96% 97 *21¼ 45 46	*19 19 ¼ 8 ¼ 8 ¾ 27 ⅓ 27 ⅓ 97 ¼ 97 ¼ 21 ⅓ 21 ⅓ 45 45	19 19 x8½ 8¾ 27⅓ 27½ 97 97¼ 21⅙ 21⅙ 45¼ 46	1,000 14,600 3,700 140 2,000 2,800	Federal-Mogul Corp.	17 Apr 24 5 Jan 4 225% Jan 3 93 Jan 5 17 Jan 3 45 Jan 27	20% Jan 12 8% Jun 15 27½ Jun 6 98½ Feb 1 21% Jun 12 50 Jun 2	13 Feb 3% Jan 15 Jan 78½ Jan 12% Jan 42 Jan	29% Apr 18% Dec 6% Apr 25% July 98% Nov 19% Jun 50% Jun
47¾ 48 *107½ 108¾ 39½ 39¾ 21½ 22 *105½ 107 *37 37½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	48½ 48% *107% 108% 39¼ 40 23% 24½ *106 107 37½ 37½	48 % 49 108 108 % *39 40 24 1/8 24 % *106 107 37 3/4 37 3/4	49 49 ¼ 108 ¼ 108 ¼ 39 39 ¼ 24 ⅙ 24 ¾ *106 107 *37 ¾ 38	49% 49% *107½ 108¼ 39½ 39% 25% 24% *106 107 37% 38	5,900 300 2,100 38,500 30 700	Firestone Tire & Rubber		49¾ Jun 16 109 Jun 3 41 Mar 11 24½ Jun 16 109 May 13 38½ Mar 17	25% Jan 31½ Jan 15% Jan 97% Jan 25% Jan	39½ Jun 22½ Jun 109 July 36 Jun
*28½ 29¼ 6⅓ 6⅓ 45 45½ *12½ 13 58⅙ 58⅙ 20⅙ 20⅙	*28 \( \begin{array}{cccccccccccccccccccccccccccccccccccc	$\begin{array}{cccc} 29  \frac{1}{2} & 29  \frac{1}{2} \\ 678 & 7  \frac{1}{4} \\ 48  \frac{1}{2} & 49  \frac{1}{2} \\ 13  \frac{1}{8} & 13  \frac{1}{8} \\ *57  \frac{1}{2} & 58  \frac{1}{4} \\ 21  \frac{1}{4} & 21  \frac{3}{4} \end{array}$	*29 ½ 30 65% 65% 49 49 13 ¼ 13 ¼ x57 57 ½ x20% 20 ¾	*28 ½ 30 6% 7½ 49 ¼ 49 ¼ 13% 13% 58 58 20¾ 21	*28½ 30 7 73% 4834 49 13½ 13⅓ 58¼ 58½ 21 21¾	100 7,600 1,150 600 1,600 5,200	Florshelm Shoe class A		29½ Mar 1 8% Mar 8 58¾ Mar 7 14½ Mar 28 60 Mar 13 23% Mar 24	19% Jan 3% Jan 30% Jan 9% Jan 39% Feb 10% Jan	28 Jun 9½ July 53 Dec 13½ July 54 Dec 19½ May
*16 16½ *92 97½ 31¾ 31½ 37¼ 37¼ 111¼ 111¼	22½ 22½ 16½ 16½ 92 97½ 31¼ 31% 37¼ 37% 111¼ 111¼	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	x22½ 22½ 16% 17¼ 97½ 97½ 31½ 31¾ 37¾ 38 *110½ 112	*22 22½ 17 17⅓ 97½ 97½ 31⅓ 31⅙ 37½ 38 *111 112	$\begin{array}{cccc} 21\% & 22\frac{1}{2} \\ 17 & 17 \\ 105 & 105 \\ 31\frac{1}{2} & 31\frac{3}{4} \\ 38 & 38\frac{1}{2} \\ 112 & 112 \\ \end{array}$	130 3,600 100 4,000 5,800 130	Foot Matchinery Corp. 10  6% prior preferred 25  Francisco Sugar Co. No par F'k'n Simon & Co Inc 7% pfd 100 Freeport Sulphur Co. 10  Fruehauf Trailer Co. 1  4½% preferred 100	20 Jan 4 13% Jan 13 70 Jan 15 30½ Jan 3 29½ Jan 4 103 Apr 18	23 Apr 12 17¼ Jun 14 105 Jun 16 33¾ Jan 15 38½ Jun 1 112 Jun 16	16¾ Jan 5% Jan 50 Feb 29¾ Dec 17 Jan	21 May 15¼ Dec 75 Sep 38¼ July 31¼ Jun
5 51/4 33/4 33/4	51/4 53/8 33/8 33/4	5½ 5¼ 3% 3¾	4 <sup>3</sup> / <sub>4</sub> 5 3 <sup>5</sup> / <sub>8</sub> 3 <sup>7</sup> / <sub>8</sub>	4% 5 3% 4¼	5 5 ½ 4 ½ 4 ½	12,800 49,800	Gabriel Co (The) cl ANo par Gair Co Inc (Robert)1	2% Jan 3 2% Jan 4	5% Jun 12 4¼ Jun 15	2½ Jan 1% Jan	4% Jun 4% May
*143% 14½ 40 40½ *17¼ 17½ 5½ 6 16½ 16½ *53¼ 54½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14% 143/4 40 40½ *17½ 17% 6½ 6¼ 163/4 163/4 *53¼ 54	X14% 14% 403/4 42 +17½ 17% 6½ 6½ 17% 17% +53¼ 54	14% 15 42 43½ •17½ 17% 6½ 6¼ 17½ 17¾ •53¼ 54	1,500 1,970 500 56,200 3,700	Gair Co Inc (Robert)	12½ Jan 5 25½ Feb 10 16% Mar 7 4½ Jan 3 13¼ Feb 1 51 Jan 3	15 ¼ Jan 22 43 ½ Jun 16 18 Mar 17 6 % Mar 13 18 % May 20 54 ½ May 19	9 1/2 Jan 19 1/2 Jan 3 Jan 9 3/4 Jan 51 Jun	14% Oct 30½ July 6% Jun 14% Apr 53½ Apr
*12 1236 *106 107 4278 4314 8 8 8 *149 152 9 ½ 9 ½ 436 478	12% 125% *106 107 43¼ 43¼ 8 8⅓ *149 152 9¼ 9¾ 9¾ 5 55%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1278 13 *106 107 43½ 44½ 8 8¼ *150	13 13 ½ 105 ½ 106 44 ½ 45 8 ¼ 8 ¼ x150 150 9 ½ 9 ¾	13 ¼ 13 ¼ 106 106 45 45 ¼ 8 % 8 ½ *150 155 9 % 10 %	8,400 800 3,400 7,700 10 10,800	Gen Amer Investors No par \$6 preferred No par Gen Amer Transportation 5 General Baking 5 \$8 preferred No par General Bronze Corp 5 General Cable Corp No par	10% Feb 11 105% Jun 15 41% Apr 28 7% Jan 24 143 Feb 8 6% Jan 3	13 <sup>1</sup> / <sub>4</sub> Jun 16 107 <sup>1</sup> / <sub>2</sub> Jan 14 47 <sup>3</sup> / <sub>4</sub> Mar 13 8 <sup>1</sup> / <sub>2</sub> Jan 11 152 May 26 10 <sup>3</sup> / <sub>6</sub> Mar 2	6% Jan 102 Jan 37 Jan 5% Jan 134 Mar 4% Jan	11½ Dec 107 Aug 51 Jun 9¼ Jun 151 Aug 9½ Jun
*13 ¼ 13 ¾ 90 90 26 ¼ 26 ¼ *146 147 36 ½ 37 40 % 40 ½	1378 14½ 90 93¼ *26⅓ 26¼ *146 147 36% 37% 40% 41	14¾ 15 93¼ 93½ 26¼ 27 *145½ 146½ 37¾ 37⅓ 41 41¾	5½ 5% 14½ 14% 93½ 94 27 27 146½ 146½ 37% 37% 41¼ 41½	5½ 5¾ 14½ 14% 94 94 27 27¼ *145¾ 146½ 37¾ 38¾ 41¼ 41¾	5% 6% 14% 15½ 94% 95 27% 27½ 145% 145% 38% 38% 41% 41%	33,200 6,100 880 1,400 20 43,800 9,100	Class A	11% Jan 4 81% Jan 4 25% Apr 19 140 Feb 16 35 Feb 24	6 1/6 Jun 16 15 3/4 Mar 16 97 3/4 Mar 8 28 3/8 Feb 18 150 Mar 23 38 3/6 Jun 16 43 1/4 Jan 6	34 Jan	8¼ May 18% May 98¼ May 32½ May 148 Nov 39% July 44% July
113 113 3 4 3 4 123 133 110 110 110 110 110 110 110 110 11	113 113 3 3 ¼ *123 132 109 ½ 109 ½ 139 ¾ 130 ¼ 61 ¾ 62 ¼ 128 128 ½	*112 113 3 3 1/8 *123 *108 1/2 110 *129 1/2 130 1/8 62 1/8 63 1/8 128 128	113 113 3 3 3/8 *123 *107 110 *129 ½ 130 % 62 ¾ 64 ¾ 127 ½ 127 ½	*112 114 3 3 1/8 *123 *1.08 1/2 1.10 *129 1/2 130 1/8 63 3/4 64 1/8 127 1/2 127 3/4	*112 114 3 3 3 48 *123 110 110 130 130 64 4 64 78 127 ½ 127 78	30 100,500 300 50 74,600 1,000	Se Electric A	115 Jan 11	117 Jan 3 3 Jun 9 126 Jun 9 112 May 27 131 Jun 15 130 Feb 11	113½ Jan 1% Aug 93 July 83½ Jan 128½ Nov 44½ Jan 125% Nov	119½ Sep 3 Dec 120½ Dec 107½ Sep 137 July 56 July 131¼ May
*48 49 34 *8 1/4 8 1/2 *19 1/2 19 7/8 8 8 107 107 *1 3/8 1 5/8 22 22	$^*48\frac{1}{2}$ $^49\frac{3}{4}$ $8\frac{1}{2}$ $^9\frac{1}{6}$ $19\frac{7}{6}$ $20\frac{7}{6}$ $8$ $8\frac{3}{6}$ $^*107$ $108$ $1\frac{1}{2}$ $1\frac{1}{2}$ $22\frac{1}{2}$ $22\frac{5}{6}$	49% 49¾ 9 9% 20¾ 21% 8¼ 8% *107 108 15% 1¾ 23 23½	*49 ½ 51 9 ½ 9 ½ 21 ½ 22 ½ 8 ½ 8 ¼ *107 108 1 ½ 1 ½ 22 ¾ 23 ½	*49½ 51 9¼ 9¼ 22½ 22½ 8 8¾ *107 108 1½ 2 *23 23¾	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 6,500 14,800 10,300 60 14,600 4,500	\$5 preferred No par Gen Outdoor Adv A No par Common No par Gen Precision Equip Corp No par General Printing Ink 1 \$6 preferred No par Gen Public Service 100 Gen Rallway Signal No par	36¾ Jan 3 4% Jan 3 18% Apr 26 6% Jan 3 106¼ Mar 30 1¼ Apr 25 19% Apr 5	49¾ Jun 2 9¾ Jun 13 22¼ Jun 16 8½ Jun 16 109 Mar 16 2½ Jun 16 2½ Jun 16	17% Jan 2% Jan 13% Jan 4% Jan 103% Jan 2 Jan 12% Jan	39 Nov 6 1/8 July 24 1/2 May 8 1/4 Jun 112 Nov 2 1/8 May 25 1/2 May
*117½	117½ 1½ 15% 75 % 76 215% 22 % 18 18 18 % 78 78	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	*118 15% 17% 76½ 80 22 223% 18½ 183% 77¼ 78	21,100 1,300 9,400 2,600 930	Gen Realty & Utilities 11 \$6 pref opt div series No par General Refractories No par General Shoe Corp 1 Gen Steel Cast \$6 preferred No par	1½ Jan 3 51½ Jan 12 19¾ Apr 25 14¼ Jan 4 76 Jun 9	118½ Jun 8 2½ Mar 21 83 Apr 12 23½ Mar 20 18¾ Jun 15 88½ Jan 22 26¾ Jun 15	x104 Mar 3/ Jan 31½ Jan 15% Jan 9% Jan 60 Jan 16¼ Jan	115 Aug 1% Jun 59 Sep 23% Mar 15% Dec 91 July 24% Jun
*24¾ 25½ 27 27 *112½ 114 23 23¼ *102 103 *11½ 11¾		25½ 25½ *26½ 27 *112½ 114 23¾ 24% *102 103	25 ¼ 26 *26 27 *112 ½ 114 24 24 ¾ 103 103	26% 26% 26 26½ *112½ 114 24¼ 25 *102¼ 103	26 <sup>3</sup> 4 26 <sup>3</sup> 4 x26 <sup>3</sup> 4 28 <sup>3</sup> 8 *112 <sup>3</sup> /2 114 25 25 <sup>3</sup> 8 102 <sup>3</sup> /2 103	1,400 1,900 8,300 60 36,300	General Telephone Corp	22% Jan 20 19 Jan 6 110 Jan 14 19% Feb 8 99 Feb 17	28½ Jun 1 113½ Apr 22 25% Jun 16 103 Mar 31 13 Jun 16	15½ Jan 108 Jan 14¾ Jan 4¾ Jan	23% May 113 Dec 25% Jun 
83 83 15 1/8 15 1/4 *94 96 1/4 20 20 3/8 *48 3/8 49 3/4 15/8 15/8 3 5/8 3 3/4	85 85 15¼ 16¼ °95 96⅓ 20¾ 21¾ *48¾ 49¾ 15% 15% 3¾ 3¾	86 88 15 % 16 *94 ½ 95 21 ¼ 21 ¾ 49 ½ 49 ½ 15 1 ¾ 3 ¾ 3 ¾	88 88 15 % 15 76 95 95 21 ½ 21 34 49 34 49 34 156 156 3 56 3 78	88 88 15 <sup>3</sup> / <sub>4</sub> 15 <sup>7</sup> / <sub>8</sub> 94 <sup>5</sup> / <sub>8</sub> 94 <sup>7</sup> / <sub>8</sub> 21 <sup>5</sup> / <sub>8</sub> 21 <sup>3</sup> / <sub>4</sub> *49 <sup>3</sup> / <sub>4</sub> 50 36 15 <sup>6</sup> / <sub>8</sub> 15 <sup>6</sup> / <sub>8</sub>	\$88½ 90 15% 16¼ 94% 95 22 22% *49¾ 50 15% 15%	18,800 1,400 10,000 200 4,300	\$5 conv preferred No par Gimbel Brothers No par \$6 preferred No par Glidden Co (The) No par 4½% conv preferred 50 Gobel (Adolf) 1 \$Goebel Brewing Co 11	69 Jan 6 11½ Jan 19 x83 Jan 7 18¼ Jan 4 45 Apr 26 1 Jan 3 2¾ Jan 4	88 Jun 13 16¼ Jun 12 96½ May 26 22¾ Jun 16 49¾ Jun 8 2⅓ Mar 27 4⅓ May 4	60% Jan 5 Jan 59 Jan 14% Jan 41 Jan 15 Jan 1% Jan	74 May 14¼ Sep 85½ Oct 22% July 48 Jun 1% May 3% May
93 94 49 49½ *102½' 103 46¾ 47 *108 109½ 12¾ 12¾	91½ 91½ 49½ 50½ 103 103 47¼ 47¾ *108 108¾ 13 13¼	92 94½ 50¾ 51 102¾ 102¾ 48 48¾ *108 108¾ 13 13¼	95½ 96½ 50¾ 51 102¼ 102¾ 47% 48% 108½ 108¾ 12% 13	3¾ 378 97 101 34 50½ 51 51 *102¾ 103 48⅓ 48⅓ 109½ 109½ 12¾ 12⅓	103 103 ½ 48	5,400 500 13,500 800 13,400 400 7,700	Gold & Stock Telegraph Co	85½ Jan 3 40 Feb 7 98 Jan 3 36¾ Feb 8 104¼ Jan 3 8½ Jan 3	102¼ Jun 16 53¾ Jun 16 104 Feb 17 49¾ Jun 16 110¼ May 11 13¼ Mar 18	73½ Sep 24% Jan 83 Jan 25½ Jan 90% Jan 4½ Jan	97¼ Aug 45% Sep 102 Oct 41% July 108½ July 93% Apr
*10734 108 178 2 4 4 *17 18 12½ 12³4 *34¼ 35	*107¾ 109 2 2¼ 4 4⅓ 18 18 12¾ 13¼ 34⅓ 35¼	21/4 23/8 4 41/8 117 181/2 131/4 131/2 35 351/4	*107¾ 109 2½ 2¾ 4 4½ *17½ 18¼ 12½ 13¼ 35½ 35½	#1073/4 107 2 1/8 2 1/4 4 1/8 4 1/8 #17 1/2 18 1/4 13 13 1/4 x35 1/2 36	*107¾ 109 2¼ 2% 4¼ 4½ *17½ 18¼ ×13¼ 13½ 36½ 36½	147,400 4,200 400 13,000 1,400	Preferred	100¼ Jan 25 1¼ Jan 3 3¾ Jan 20 15¼ May 18 9% Feb 8 32½ Jan 3	108¾ Jun 9 2¾ Jun 13 4¾ Jan 5 18 Jun 6 13½ Jun 13 36¾ Apr 5	80 Jan 33 Dec 8 Jan 73 Jan 29½ Feb	101% Dec 2% May 6% Apr 17 July 13% May 37 Sep
24 % 24 % 14 % 14 % 31 % 32 % 26 % 26 ½ 26 ½ 25 7 57 57 46 ½ 46 ½		*24 24½ 15 15¾ 33 33¾ 26¾ 27¼ *151 153 *57 59¾ 48 48½	*24 24½ 15 15¾ 32¾ 335% ×26 26¾ ×153 153 *57½ 59¾	*23¾ 24½ 15½ 15½ 325% 33¾ 26½ 26½ *148 151 *57½ 59¾	*23¾ 24½ 15 15⅓ 33½ 34 26¾ 27¼ 148 151 59¾ 59¾	100 6.200 23,100 5,600 240 110	Great Nor Iron Ore Prop. No par Great Western Sugar No par Preferred 100 Green Bay & West RR 100	23 % Jun 2 14 ½ Jan 3 25 % Jan 3 24 % Jan 3 143 % Feb 15 57 May 23 43 ¼ Feb 17	25½ Mar 15 15% Jan 31 34% May 9 29 Mar 8 153% Jun 12 67 Feb 3 50¼ Jan 5	24 Dec 13% Dec 21% Jan 23% Nov 138 Jan 57½ Sep 31¼ Jan	26 July 18 Apr 32% May 27% Jan 154 Dec 65 Jan 50 Sep
20 <sup>3</sup> / <sub>4</sub> 20 <sup>7</sup> / <sub>8</sub> *11 <sup>1</sup> / <sub>6</sub> 11 <sup>3</sup> / <sub>6</sub> 12 <sup>5</sup> / <sub>6</sub> 13 *3 <sup>7</sup> / <sub>8</sub> 4 141 <sup>1</sup> / <sub>2</sub> 142 14 14 <sup>1</sup> / <sub>8</sub>	20 ½ 20 % 11 % 11 % 12 % 13 ½ 3 % 3 % 141 141 14 % 14 %	20% 20% 11% 11% 13% 4 15% 3% 4 140 142 14¼ 15%	x2036 2058 x1118 1114 1434 1514 4 416 140 140 1458 1514	141-141-	49¾ 49¾ 20¾ 21% *11¼ 11% 14¾ 15 4 4½ 140 140 14¾ 15	1,800 17,600 1,400 26,500 2,500 150 19,900	Green (H L) Co Inc	19 % Apr 19 11 Apr 29 11 Apr 18 3 % Apr 3 123 Jan 26 6 % Jan 3	22¼ Jan 24 12¼ Jan 24 15% Jun 13 43% Mar 10 150 Mar 14 16¼ May 17	14 % Jan 11	21¼ Dec 413½ July 17¼ May 5 Jun 160¾ Jun 10½ May
47% 471/2	54½ 54½ 47½ 48	53.1% 54.5% 48 48.14	54 54½ 47% 48%	- 54-1/1253%	5634 57 ½ 4736 48 ¼	4,200 12,800	\$5 preferred No par Gulf Oil Corp 25	33 Jan 3 43 <sup>3</sup> 4 Apr 25	58¾ May 19 49% May 19	25% Jan 44¼ Dec	41½ May 50½ July
*29 29½ *34½ 36 18¼ 18¾ 1476 1476 *107¾ 109 ————————————————————————————————————	29 ½ 29 ½ *35 36 18 ½ 18 % 14 ¾ 15 *10734 109 102 ¾ 102 ¾ 16 ¾ 16 ¾	*29 31 *35 36 18% 19 14½ 14% *107% 109 *102 102% 16% 17	*29 31 35 35 18	*29 31 *34 34½ 18% 18% 14¾ 14% *107¾ 109 *102 102¾ 17½ 17¾	*29 31 2934 31 18½ 1834 1478 1478 *10734 109 102¼ 102½ 17 1738	100 520 1,500 2,300	Hackensack Water 25 7% preferred class A 25 Hall Printing Co 10 Hamilton Watch Co. No par 6% preferred 100 Hanna (M A) Co \$4.25 pfd_No par Harbison-Walk Refrac No par	27 Apr 4 29% Jun 16 15¼ Mar 13 11¼ Apr 26 106 Apr 11 102 Jun 14 15½ Apr 24	29½ Jun 12 38 May 5 19 Jun 13 15½ Jun 8 108½ May 4 102¾ Jun 12 17% Mar 16	22¾ Feb 35 Jun 12¼ Jan 9½ Jan 104½ Mar 13½ Jan	28½ Sep 38 Apr 18½ July 15¾ Jun 110% July
*150	*150 es see page 2539	*150	150 150	*146 150	*146 150	5,800 20	6% preferred 100	138 Jan 6	150 Jun 8	135 Feb	144½ May

25	21 2 4 62		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	MEA	TORIX	5100	STOCKS				Range for P	revious
Saturday June 10 \$ per share 734 734 **1061½ 1071½ **1061½ 1071½ **134 44½ **1051¼ 106 **691¼ 72¼ **160 163 **22½ 23 ½ **22½ 23 ½ **21½ 82 ½ **129 130 **645% 66 **115 116 ½ **22 23 **213¼ 22 **393¼ 40½ **141¼ 141½ **15½ 153¼ **16 16 **43 44½ **41½ 44½ **41½ 44½ **41½ 44½ **41½ 44½ **41½ 44½ **41½ 44½ **41½ 44½ **41½ 44½ **41½ 44½ **41½ 46½ **41½ **41½ 46½ **41	Monday June 12 \$ per share 7% 7% 7% *106½ 107½ 7% 8% 4% 4% 4% 106 106 *69½ 72¾ *660 163 23 23% *82½ 83 *129 130 *64% 66 *114 116 *22½ 23% *21¾ 22 40 40 40 *41¼ 14½ 15¾ 16 *116 *116 *116 *111½ *16% 17% *60½ 62 *111½ 111¼ *66¾ 66¾ *111½ 111¼ *66¾ 66¾ *111½ 111¼ *11½ *11½ 12½ *11½ 111¼ *11½ *11½ 11½ *11½ 11½ *11½ *11½ 11½ *11½ *	OW AND HIGH S Tuesday June 13 \$ per share 16% 107½ 17% 8 % 4% 105½ 107½ 163 163 23% 23% 23% 130 130 130 130 130 130 1414 116 22½ 6 23 21¾ 23 21¾ 23 21¾ 23 21¾ 24 0½ 15 15 15% 16 16 16 16 16 16 16 16 16 16 17% 17% 66% 67¼ 11% 11% 11% 11% 11% 11% 11% 11% 11% 11%	**SALE PRICES Wednesday June 14 ** ** per share	Thursday June 15 \$ per share  7% 7% 4 7% 4 4 4% *104½ 105 *704 72¼ *162 23 23½ 83 83 *129 130¾ *64¾ 66 *114¾ 116 *22¼ 23 22¾ 22¾ *24¼ 25 *3 15½ *	Friday June 16 \$ per share 75% 8 *106½ 109½ 4¼ 4¾ 104½ 104½ 72¼ *162 —— 23% 23% 85 86 *129 130¾ *64½ 66 *115 116 *22¼ 23 *22½ 22¾ 41 41% *16¾ *15% 16⅓ *16% *16 — 45 45% *17½ 66¾ *111 11½ *66¾ 66¾ *111 11½ *14½ *14¾ 11½	10 6,900 1,700 30 30  1,100 2,500	NEW YORK STOCK EXCHANGE  Hat Corp of Amer class A. 6½% preferred. Hayes Industries Inc. Hayes Mig Corp. Hazel-Atlas Glass Co. Helme (G W). 7% non-cum preferred. Hercules Motors. Hercules Powder. 6% preferred Hershey Chocolate. \$4 conv preferred. Hinde & Dauch Paper Co. Hires Co (C E) The Holland Purnace (Del). Hollander & Sons (A). Holly Sugar Corp. 7% preferred. Houston Light & Power Co. Houston Oil of Texas v t Howe Sound Co. Houston Sight & Power Co. Houston & Manhattan. 5% non-cum preferred. Hud Say Min & Sm Ltd. Hudson Motor Car. Hupp Motor Car Corp.		5% Jan 14 104½ Jan 5 6½ Apr 28 2¼ Jan 28 99 Mar 13 633¼ Jan 6 160 Mar 11 20½ Apr 24 75 Apr 24 128 Jan 18 63 Jan 3 14 Apr 27 19¾ Feb 2 20¼ Jan 21 36¼ Mar 4 13¾ Jan 10 13¼ Jan 10	January 1 Highest \$ ner share 8 Jun 16 108½ Apr 1 8½ May 12 4% Jun 12 108 May 24 753¼ Feb 25 163 Jan 21 27% Feb 25 86 Jun 16 134 Mar 10 166½ Mar 18 117½ Apr 5 x22¼ Jun 1 223¼ Jun 15 41¾ Jun 15 44¾ Mar 16 167¼ Jun 17 117 Apr 3 46 Jun 15 44¾ Mar 16 17½ Jun 13 11¼ Jun 16 21¼ May 31 10½ Jun 10 21¼ May 31 10½ Jun 10 21¼ May 31 10½ Jun 16 25% Jun 16	Year Lowest per share  4 1/4 Jan 86 Jan 66 Jan 66 Jan 56 3/4 Jan 56 3/4 Jan 152 Jan 12 3/4 Jan 12 3/4 Jan 10 Jan 11 1/2 Jan 11 Jan	1943 Highest # per share 7½ May 109¾ Oct 10½ May 110½ July 71 Apr 172 Aug 29¼ Dec 87 July 118 Aug 21½ May 25¾ May 25¾ May 25¾ July 40¾ July 17 Apr 117 Apr 117 Aug 42½ July 17 July 17 Apr 117 Aug 42½ Sep 45 July 17 July 17 July 17 Aug 42½ Aug 11½ July 17 July 18 Aug 21¼ May 2½¼ May 2½¼ May 2¼ May 2¼ May
27 27 14% 15% 34 34¼ 62% 62% 13 13¼ 16% 17 39 39 99% 100¼ 96% 97% 160 773¼ 9% 97% 180 77% 8 33¼ 34 112 114 97 7% 169 189 75½ 173½ 173½ 173½ 2½ 2½ 16¼ 16½ 169 169 10 10¼ 84¼ 5 26½ 26¾ 131 132½ 16 16½ 26¾ 16 16½ 16 16½ 16 16½ 16 16½ 16 16½ 16 16½ 16 16½ 173½ 173½ 173½ 18 43% 18 41¼ 43½ 18 41¼ 43½ 18 41¼ 43½ 18 41¼ 43½ 18 41¼ 43½ 18 67 67 120 127 15 15¾ 16¾ 34¾ 16¾ 34¾ 1199 ——————————————————————————————————	27 27\\delta \\ 15\\delta \\ 15\\delta \\ 34\\delta \\ 42\\delta \\ 62\\delta \\ 62\\delta \\ 13\\delta \\ 13\\delta \\ 13\\delta \\ 17\\delta \\ 98\\ 98\\\ 100\\100\\delta \\ 98\\\ 98\\\ 100\\100\\delta \\ 77\\delta \\ 77\\delta \\ 10\\\delta \\ 77\\delta \\ 77\\delta \\ 10\\delta \\ 77\\delta \\ 77\\delta \\ 173\\delta \\delta \\ 173\\delta \\delta \\delta \\ 17	27% 27% 36% 1614 35 3614 6614 35 3614 6616 167% 167% 167% 198 98 160 98 98 160 9734 77% 77% 77% 77% 77% 77% 77% 77% 173 173 173 173 173 173 173 173 173 173	27¼ 27¾ 16½ 17½ 35% 37% 63¾ 64¾ 14¼ 16¾ 17½ 40 40% 100% 98½ 98½ 1660 — 78 78 78 109½ 109½ 109½ 109½ 109½ 109½ 109½ 109½	27 27% 16% 17% 36% 37% 64 64 64 64 64 64 14¼ 14½ 177 17¼ 40% 40½ 100 101% 103% 10% 160 -77% 79 103% 10% 175% 8½ 34% 34% 112 114 175% 75% 8 8% 173 174 175¼ 173½ 173½ 173½ 163¼ 16½ 16½ 16¾ 16½ 16¾ 16½ 16¾ 16¾ 1882 82% 1131 132 16¾ 17% 1882 82% 110½ 11¼ 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 18% 17% 17% 18% 17% 17% 18% 17% 18% 17% 17% 18% 17% 18% 17% 17% 18% 17% 18% 17% 17% 18% 17% 18% 17% 18% 17% 17% 18% 17% 18% 17% 17% 18% 17% 17% 18% 17% 17% 18% 17% 17% 18% 17% 17% 18% 17% 17% 18% 17% 17% 17% 17% 17% 17% 17% 17% 17% 17	27¼ 27¼ 17½ 37 37 64 64¼ 14¾ 14¾ 11¾ 11½ 99 99 99 160 78½ 79¼ 101 102 98 199 99 160 11¾ 8¾ 8½ 11¾ 175 755% 76 173½ 173¾ 8½ 15½ 174 175 755% 76 173½ 173¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11	1,900 74,500 6,300 850 1,910 1,700 4,200 600 800 2,800 13,200 1,200 4,600 29,100 1,3400 6,100 200 4,4,600 53,900 30,4,500 3,300 9,400 2,60	Idaho Power Co	100 100 100 100 100 No par No par No par 100 No par	24 Feb 25 10½ Jan 3 25¼ Jan 4 8 Jan 4 8 Jan 4 15¾ Apr 25 35¾ Apr 11 100 Jun 8 88% Jan 3 158 Mar 6 71¼ Feb 3 9¼ May 11 7½ Jan 28 29½ Apr 27 16¾ Jan 3 6¾ Jan 7 154¾ Feb 29 67¾ Apr 25 165½ Jan 28 13¼ Jan 4 15¼ Jan 28 13¼ Jan 4 15¼ Jan 3 65 Jan 13 4¼ Jan 3 13¼ Feb 7 66 Feb 11 7¾ Feb 3 11¼ Feb 3 11¼ Feb 3 11¼ Feb 3 11¼ Jan 3 25½ Apr 19 130 Jan 3 13¼ Feb 3 13¼ Feb 3 11, Feb 3	183% Jun 15 18 Jun 13 175% May 25 34½ Jun 6	8 Jan 18½ Jan 37 Jan 27 Jan 37 Jan 38½ Nov 11½ Jan 32¾ Nov 158½ Apr 62 Jan 9¾ Nov 6½ Jan 21¾ Jan 106 Jan 6 Nov 6 Jan 14¼ Jan 56¾ Jan 14¼ Jan 56¾ Jan 155⅓ Jan 35 Jan 25 Nov 129 Dec 8¼ Jan 37½ Jan	16% May 31½ May 418 May 13 May 13 May 13 May 144% July 44% July 44% July 16% Apr 8% July 15% Apr 8½ July 115 Mar 9% Apr 177 Sep 74% Jun 177 July 4% May 19 Mar 6% May 36½ Apr 138 July 14% Dec 69% Dec 11% July 44 Apr 138 July 44 Apr 138% July 60 Dec 115% July 16% May 16%
15 ½ 15 % °31 ¾ 32 ½ °109 % 112 ¾ 92 % 93 °95 22 22 °65 66 °76 ¼ 77 ¾ °11 ½ 11 ½	15% 16¼ 32¼ 33¼ 4109% 112¾ 95 95 22 23% 66½ 66% 77¾ 79 11¼ 11½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16½ 17¼ 32¾ 34 *109% 112¾ 96½ 99 *95 -23⅓ 23¾ 67 67¾ 79 79 ½ 12 12	17¼ 18¼ 34 34½ 409% 112% 98½ 99 95 22 1½ 24½ 68 68% 80 81¼ 12½ 13¾	11,600 3,100 6,500 42,900 1,200 2,100 5,200	Jarvis (W B) Co	No par No par mped100 No par 100	13 ¼ Jan 3 27 Apr 22 107 ¼ Jan 21 84 ½ Feb 15 90 May 8 20 ½ Jan 3 58 Jan 5 66 ½ Jan 4 10 % Jan 14	18 1/4 Jun 16 34 1/2 Jun 16 110 Feb 10 99 Jun 15 95 May 25 24 1/2 Jun 16 68 3/4 Jun 16 81 1/4 Jun 16	9½ Jan 26 Feb 99% Mar 70 Jan 78 Aug 19% Jan 54 Nov 64% Dec 8½ Jan	16½ July 34 July 109½ Aug 92½ Sep 79 Aug 26% Apr 65 Apr 82 Apr 12¾ Jun
1734 1734  121½ - 9½ 9½ 9½  32½ 34  16½ 16½ 16½  105½ - 19 19  11 23 23¼  17 1734  112 115  2934 36  20½ 20½  34½ 36  55% 55½  65% 65½  25 ½  88½ 9  32 32  34¼ 34¼	18 ¼ 18 ¾ 18 ¼ 121 ½ - 9 % 10 33 ½ 33 ½ 16 ½ 16 ¾ 10 33 ½ 33 ½ 23 % 23 % 23 % 23 % 23 % 35 ½ 35 ½ 35 ½ 35 ½ 35 ½ 35 ½ 35 ½ 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18% 18% 18% 120 10 10% 34% 34% 34% 17 17 17 19% 19% 19% 111 17% 30% 20% 20% 20% 20% 20% 20% 20% 20% 20% 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 10 9,000 700 1,500 40 1,100 2,000 11,000 1,400 1,400 1,300 530 1,300 3,300 2,300	Kalamazoo Stove & Furn Kan City P & L of ser B Kansas City Southern. 4% non-cum preferred Kaufmann Dept Stores. 5% conv preferred. Kayser (Julius) & Co. Keith-Albee-Orpheum co Kelsey Hayes Wh'l conv Class B Kendall Co \$6 pt pid A Kennecott Copper. Keystone Steel & Wire C Kimberly-Clark Corp. Kinney (G R) Co. \$5 prior preferred. Kresge (S S) Co. Kresge Dept Stores. Kress (S H) & Co. Kroger Grocery & Bak.		16½ Apr 27 120½ Jun 15 6½ Jan 3 13¾ Jan 4 13¼ Feb 19 102. Jan 5 17 Jan 4 110 Mar 6 20 Jan 25 13⅓ Jan 26 111 May 18 29¾ Jun 9 19¼ Jan 7 31½ Mar 4 3 Feb 17 54½ Jan 28 22 Feb 11 6¾ Jan 25 27¾ Jun 4 31½ Jan 4	19 Mar 21 124 Feb 25 14½ Mar 28 33% Mar 11 17 Jun 14 105% May 18 20 May 29 111 May 5 23% Jun 13 18¼ Jun 16 115 May 8 32% Mar 17 20½ Mar 3 36½ Jun 16 55% Jun 2 25¼ Jun 10 9½ Mar 3 33% Jun 16 35% Mar 17	34¾ Jan 18⅓ Jan 2¾ Jan 23⅓ Jan	19½ Sep 127 Aug 10% Apr 29% Apr 17 Sep 104 Nov 17 Sep 115 Dec 24½ May 16% May 113 Apr 35% Apr 20¼ July 6% July 24½ Sep 10% Apr 32¼ Sep 32¼ Sep 32¼ Nov
*9½ 10 *87 88¾ 28½ 28½ *22% 23⅓ *41¾ 42¾ 9⅓ 9¾ 26½ 26⅓ 5⅓ 118½ 118½ 5¾ 5⅓ 5⅓ 1½ 1½ 22¾ 22¾ 31½ 31½ *20 20½ *39½ 40¾ 49¾ 49¾ 7 7 7% *41½ 43 *78 79½ *80 81½ *28½ 29 *37½ 38 *For footne	10 10 88 90 2834 2874 2336 2334 4224 43 914 974 2118 120 512 556 112 158 2234 23 3112 2012 2012 2012 2072 3978 43 7912 80 81 82 x17814 17834 *2842 29 x3876 3876	10 10 87½ 89 29 29% 233¼ 43¼ 43½ 9% 9% 9% 120 120 1½ 1% 21½ 27% 120 120 5% 6 1½ 1% 22½ 23½ 20¾ 20¾ 40¼ 40½ 51 51½ 7½ 7% 7% 43 43 80½ 82 * 83 83 83¾ *178¼ 180 28% 28% 39% 9% 39% 9% 100 120 100 120	*9½ 10 87½ 87½ 29 29½ *23 23% 42¾ 43½ 93% 9½ 27½ 28 120½ 120½ 28 15% 1¾ 22¾ 23½ 20½ 20% 40¼ 40½ 51 51 51 51 7¼ 738 *20½ 20% 20½ 20% 40¼ 40½ 21½ 20% 40¼ 40½ 51 51 51¼ 71¼ 738 *20½ 20% 33½ 33½ *20½ 20% 33½ 33¾ 33½ 33¾ 33½ 33¾ 33¾ 33¾ 33¾ 33¾ 39¾ 33¾ 39¾ 33¾ 39¾ 39¾	9½ 9¾ 88 88¼ x29 29¼ 42¾ 23¾ 442¾ 43½ 9¾ 9½ 120¾ 120½ 15% 15% 15% 13¼ 23¼ 23½ 20% 21 40 40% 51 51 7¼ 73% 43½ 43½ 82¼ 82¼ 82¼ 82¼ 82¼ 82¼ 82¼ 82¼ 178½ 178½ 228 29 39½ 40¾	9% 10 87 88 29½ 23½ 23½ 43 43½ 9% 9½ 28½ *120 120¾ 15% 13¼ 23¼ 23¾ 23¼ 23¾ 23¼ 23¾ 21¾ 21¾ 21¾ 21¾ 40¼ 40¼ 51½ 52¼ 7¼ 7½ 45 45 81¾ 81¾ 81¾ 82¾ 83½ 178½ 178½ 228½ 29½ 40¼ 40¼ 40½	1,150 500 2,200 1,000 1,000 1,900 7,200 1,50 8,400 3,900 5,200 1,900 5,200 35,000 400 700 3,400 270 200 4,900	Laclede Gas Lt Co		9 ¼ Jun 3 62 Jan 14 26 Apr 17 17 ¼ Jan 19 38 Apr 24 8 Jan 3 21 Apr 26 113 Jan 7 4 ¼ Jan 3 1 ¼ Jan 2 15% Feb 4 29% Jan 4 18 ¼ Jan 5 36 ¼ Feb 14 42 Jan 3 6% Apr 24 39 Jan 8 68 ¼ Jan 3 67 ¼ Jan 3 174 ½ Jan 3 174 ½ Jan 3	29 ½ Jan 6 23¾ May 5 43½ Jun 13 10¼ May 29 28½ Jun 16 120½ Jun 14 7½ Mar 21 1% Apr 10 25¼ Apr 10 33¾ Jun 16 21¼ Jun 16 21¼ Jun 16 21¼ Jun 15 8 Apr 8 45 Jun 15 83¼ Jun 13 180¼ Apr 13	35 Jan 11% Jan 11% Jan 26½ Jan 8¼ Dec 20 Jan 107½ Jan 2 Jan 11½ Jan 2 Jan 2 Jan 11½ Jan 2 Jan 2 Jan 1 Jan 2 Jan 3 Jan 5 Jan 30 Jan 62 Dec 62¼ Nov	167/8 May 73 Oct 293/4 Jun 193/4 Oct 9 Dec 29 July 120 July 8 1/4 May 2 1/2 Jun 20 3/4 Jun 33 July 22 7/8 Jun 38 1/9 Dec 8 1/8 Jun 1 July 71 July 73 1/2 Jun 182 1/2 Aug 28 3/4 May 44 May

,	NEW	YORK	STOCK	RECORD			
Jui	rsday ne 15 er share	Friday June 16 \$ per share	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range since Lowest \$ per share	e Janus Hi \$ per

			10KK 310C			
Saturday June 10  \$ per share \$ per share   \$ per share   \$ per share   \$ per share   \$ per share   \$ 21 \text{21} \text{25} \text{25} \text{25} \text{25} \text{25} \text{25} \text{35} \text{45} \text{15} \text{45} \text{15} \text{45} \text{45} \text{46} \text{46} \text{46} \text{47} \text{48} \text{48} \text{48} \text{48} \text{49} \	Tuesday   June 13   SALE PRICE   Tuesday   June 14   S per share   S p	Thursday June 15  Tee \$ per share \$ 38 \ 38 \ 38 \ 4 \\ 20 \ 4 \ 20 \ 6 \\ 20 \ 4 \ 24 \ 6 \\ 4 \ 21 \ 65 \ 6 \\ 4 \ 65 \ 6 \ 4 \\ 6 \ 10 \ 6 \ 10 \ 2 \\ 4 \ 19 \ 19 \ 4 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 2 \\ 4 \ 159 \ 160 \ 3 \\ 4 \ 159 \ 160 \ 3 \\ 4 \ 159 \ 160 \ 3 \\ 4 \ 159 \ 160 \ 3 \\ 4 \ 159 \ 160 \ 3 \\ 4 \ 159 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 4 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 150 \ 160 \ 3 \\ 5 \ 160 \ 3 \\ 5 \ 160 \ 160 \ 3 \\ 5 \ 160 \ 160 \ 3 \\ 5 \ 160 \ 160 \ 3 \\ 5 \ 160 \ 160 \ 3 \\ 5 \ 160 \ 160 \ 3 \\ 5 \ 160 \ 160 \ 3 \\ 5 \ 160 \ 160 \ 3 \\ 160 \ 160 \ 160 \ 3 \\ 160 \ 16	39 39 ½ 1,100 20% 21% 2,800 24% 25 900 15% 16% 17,100 65¾ 66 3,500 47 47¼ 2 300	STOCKS NEW YORK STOCK EXCHANGE  Par  Link Belt Co	Range since January 1 Lowest #Highest \$ per share 37 Jan 6 40 Jan 21 18½ Feb 4 22¼ May 17 19¾ Jan 13 25¾ May 31 14¾ Jun 7 18¼ Feb 24 58 May 11 66 Jun 16 40¾ Feb 24 49¼ Jun 13 8½ Jan 3 12 Mar 21 28 Jan 3 31½ Mar 16 17¾ Apr 29 19¾ Jun 16 151 Jan 5 162⅓ May 4 20⅙ Jan 12 22¾ Jun 15 69¾ Jan 3 90½ Mar 17	Range for Previous Year 1943 Lowest Highest \$ per share \$ per share 34¼ Jan 43 July 15½ Jan 21¾ July 15½ Jan 21¾ Jun 12½ Nov 25¾ Mar 42¼ Jan 6¼ July 37½ Jan 6¼ Jan 6⅙ Nov 11¼ May 18⅓ Jan 10ct 16¼ Oct 21½ Jun 148⅓ Jan 163½ July 15¾ Jan 79 July
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**e987% 991% **e99 991% 115% 115% 115% 1151% 1151% 1151% 1151% 1151% 1151% 99% 99% 99% 99% 9919 9919	*91 93 *91 93 8034 81 8034 81 3434 3434 3434 3434 3434 3434 3434	36         123%         1	$99\frac{94}{9}$ , $99\frac{99}{6}$ , $500$ $13\frac{1}{6}$ , $115\frac{1}{6}$ , $10$ $10\frac{1}{8}$ , $10\frac{3}{4}$ , $116$ , $10$ $10\frac{1}{8}$ , $10\frac{3}{4}$ , $10$ $10\frac{1}{8}$ , $10\frac{3}{4}$ , $11\frac{1}{8}$ , $10$ $10\frac{1}{8}$ , $10\frac{3}{4}$ , $11\frac{1}{8}$ , $10\frac{1}{8}$ , $1$	\$4 preferred	97 Apr 18 100 Mar 9 10 Feb 9 124 Jun 16 112½ Feb 9 114 Jun 9 8 Jan 3 10½ Jun 16 82 Jan 4 91 Apr 27 70 Jan 3 83 May 3 31½ Apr 28 35¼ Jun 16 37 Jan 4 48½ May 18 25 Mar 1 31½ Mar 25 27 Jan 3 31 Mar 6 6 Apr 25 73 Mar 18 24¾ Feb 4 27½ Jan 13 16½ Jan 4 129¾ Jun 16 105 Mar 1 129¾ May 26 46 Apr 4 58¾ May 29 36¼ Apr 26 41½ Jun 1 105 Mar 13 10½ Jun 15 108¼ May 3 112 Mar 17 105 Mar 13 10½ Jun 15 108¼ May 3 112 Mar 17 107¼ May 22 108¾ Jun 5 6¼ Jan 19 8¼ Mar 22 29 Jan 3 37 Jun 16 20 May 20 21½ Jun 5 74¾ Apr 26 41¼ Jan 3 15¾ Mar 21 17¼ May 22 117¼ Jan 24 111¾ May 25 111¼ May 26 41¼ Jan 5 111¼ Jan 24 111½ Jan 5 21¼ Jan 5 21¼ Jan 12 21¼ Jan 5 21¼ Jan 26 41¼ Jun 16 25¾ Jan 11 39½ Apr 5 21¼ Jan 3 34¾ Jun 5 21¼ Jan 4 29¾ May 31 11½ Jan 5 21¼ Jan 5 21¼ Jan 5 21¼ Jan 5 21¼ Jun 6 26¼ Apr 19 29½ May 31 21½ Jun 5 21¼ Jan 7 21¼ Jan 1 29½ Apr 5 21¼ Jan 3 34¾ Jun 16 25¼ Jan 1 39½ Apr 5 21¼ Jan 3 34¾ Jun 16 26¼ Apr 19 29½ Jun 12 2½ Jun 13 2½ Apr 5 2½ Jun 14 7¼ Jan 4 7¾ Jun 15	6½ Jan 11% Sep 101 Feb 115¼ Aug 6 Jan 10¾ Apr 67¾ Jan 89 Feb 60 Jan 78½ Sep Feb 34¾ July 25 Jan 42 July 25 Jan 42 July 25 Jan 42 July 26 Jan 30¾ Apr 53¼ Jan 30¾ Sep 20⅓ Jan 31½ Jun 106½ Jan 128 July 107 Feb 110 Apr 107 Nov 113½ Feb 107 Nov 113½ Feb 107 Nov 113½ Feb 106½ Jan 11% Apr 17½ Jan 30¾ Nov 75½ Dec 121 Apr 106½ Nov 11½ Apr 11½ Jan 30¾ Cot 113 Jan 50 July 31½ Jan 39¼ Cot 13 Jan 27¾ Jun 11½ Jan 30¼ Jun 11½ Apr 11½ Jan 30¼ Jun 11½ Apr 11½ Jan 30¼ Nov 11½ Jan 30¼ Nov 11½ Jan 30¼ Mar 25 July 31½ Jan 39¼ Cot 13 Jan 27¾ Jun 11½ Jan 30¼ Jun 11½ Jan 30¼ Jun 11½ Jan 30¼ Jan 30¼ Cot 13 Jan 27¾ Jun 11½ Jan 18¼ Apr 11½ Jan 30¼ Mar 25 July 31½ Jan 39¼ Cot 13 Jan 27¾ Jun 11½ Jan 18¼ Apr 11½ Jan 30¼ Mar 27¼ Jan 31 Mar 27¼ Jan 37 Jun Mar 27¼ Jan 31 Mar 27¼ Jan 37 Jun 31 Mar 27¼ Jan 3 Jun 3
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170 ½ 171 ½ *170 171   *148 ½ 150 *148 ½ 150   *19 19 ¼ 19 ¼ 19 ½ 19 ½ 19 ½ 19 ½ 19 ½ 19	*170 171 *170 17 *170 17 *184½ 150 150 15 19 % 20 19 % 2 31 31 $\frac{1}{2}$ 36 $\frac{1}{2}$ 46 $\frac{1}{2}$ 6 $\frac{1}{2}$ 4 6 $\frac{1}{2}$ 6 $\frac{1}{2}$ 4 $\frac{1}{2}$ 8 $\frac{1}{2}$ 9 $\frac{1}{2}$ 10 $\frac{1}{2}$ 28 $\frac{1}{2}$ 4 28 $\frac{1}{2}$ 4 19 $\frac{1}{2}$ 13 $\frac{1}{2}$ 12 $\frac{1}{2}$ 2 10 $\frac{1}{2}$ 3 3 3 3 8 $\frac{1}{2}$ 3 3 9 $\frac{1}{2}$	1 *170 171 *1 1 *170 171 *2 1 *181½ 150 *1 20 20 20 20 32 ½ 32 ½ 5 ¼ 6 ½ 6 ½ 6 ½ 5 14 ¼ 15 ½ 9 ¼ 29 ½ 8 5 ½ 85 % 1 90 90 90 88 ½ 85 % 1 90 90 90 90 90 90 90 90 90 90 90 90 90	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	National Supply (The) Pa10  \$2 conv preferred40	56 Jan 4 65 Jun 16 105 Mar 17 110 Jan 22 27% Apr 4 30% Jan 8 16¼ Apr 24 20% May 19 13 Jun 8 15% Feb 2	160 Jan 178½ July 137 Jan 150 Jun- 14% Jan 22 May 27 Nov 36 Jan 22% Jan 64½ July 55% Jan 15% May 14½ Jan 28½ Jun 25% Jan 25% Jan 25% Jan 25% Jan 10½ Jan 11½ Jan 26% Jan 37½ Apr 10½ Jan 37½ Apr 10½ Jan 10½ Jan 11½ Jan 26% Jan 37½ Apr 10½ Jan 19½ Oct 12 Dec 21½ Mar 94% Nov 102 May 27½ Jan 102 May 44¼ May

		NEW	YORK	STOCK	RECORD			3,13,
Saturday June 10  \$ per share  17	June 18 June 18 \$ per share \$ per 17½ 18 17% 24½ 24¾ 24¾ 24¾ 24¾ 25¾ 26 16 18½ 16 18½ 16 18 195 195 197 12 74 12 15½ 16¼ 15¾ 16¼ 15¾ 16¼ 116¼ 117% 18¼ 116¼ 117% 18¼ 116¼ 117% 18¼ 116¼ 115¾ 116¼ 115¾ 116¼ 115¾ 116¼ 116¼ 117% 18¼ 11½ 114¼ 114½ 20 20½ 20⅓ 20⅓ 43½ 43½ 43½ 43½ 43½ 43½ 43½ 43½ 43½ 43½	$ \begin{array}{c} \text{cesday} \\ \text{te } 14 \\ \text{June } 15 \\ \text{r} \\ \text{share} \\ \begin{array}{c} \text{Sper share} \\ 18 \\ 24 \% \\ 24 \% \\ 22 \% \\ 22 \% \\ 25 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 20 \% \\ 6 \\ 5 \% \\ 6 \end{array} $	Friday June 16 \$ per share 17% 18½ 25½ 25½ 25% 25¾ 25¾ 17 173¼ 42 42½ 42 42½ 490 195 75 75 % % 15¾ 40 40 198¾ 200 *116¼ 117½ 173¼ 18½ 55½ 55¾ 8½ 8½ *10½ 55 *52¾ 55¼ 40 40 117½ 113½ 113¼ 18¼ 22½ 22¾ 41½ 25 6 6½ 41½ 12¾ 6 6 6½ 48 48 48 13¾ 13¾	1,800 N 6,200 N 500 N 300 Ne 600 N 70 N 3,100 N 3,100 N 900 N 1,180 N 100 34,100 N 300 21,800 N 3,200 N 6,500 N 8,500 N	STOCKS   NEW YORK STOCK   EXCHANGE   Par   W York Central   No par   Y Chic & St. Louis Co.   100   6% preferred series A   100   Y City Omnibus Corp.   No par   S	15% Jan 3 19% Jan 3 19% Jan 3 24% Jan 3 24% Jan 27 30½ Jan 22 129 Jan 19 152 Jan 3 ¼ May 12 14¼ Jan 3 33¾ Jan 4 183½ Jan 3 2116¾ Jan 3 115¾ Jan 10 52 Jan 26 51¾ Jan 27 7% Jun 9 100 Jan 4 1112 Jan 31 11½ Jan 3 112 Jan 31 11½ Jan 15 37¼ Feb 1 4¼ Jan 3 40¼ Jan 3	amary 1 Highest I  s per share \$ per 2034 Mar 22 11 78% Mar 22 11 78% Mar 23 31 284 Mar 14 16 6 424 Jun 1 6 6 424 Jun 15 66 76 May 25 26 34 Jan 10 19% Mar 11 12 40 Jun 16 16 22 Feb 2 11 8% Mar 15 5 55 4 Jun 7 4 40 Jun 16 22 Feb 2 11 18% Mar 15 9 55 14 Jun 7 4 19% May 26 19% Feb 24 1 174 May 27 174 May 28 174 Mar 21 154 Apr 24 164 174 Mar 16 184 174 Mar 16	3%   Jan   20   May
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13 13 13 13 13 14 10 10 10 10 10 10 10 10 10 10 10 10 10	15	21144	13	470 Pa 60 60 260 260 Pa 3,700 Pa 1,300 Pa 1,900 Pa 20 Pa 20 Pa 306,800 Pa 19,800 Pa 160 Pa 20,600 Pa 39,600 Pa 19,000 Pa 1,200 Pa	Celfic Coast Co.	8½ Jan 3 40½ Jun 2 17¼ Jan 3 15½ May 3 30 Jan 10 39¼ Jan 10 39¼ Jan 10 117½ Apr 27 11 4¾ Jan 13 12½ Feb 29 3¾ Jan 27 28⅓ Apr 25 8¼ Feb 18 109¼ Jan 8 1 23¾ Jan 27 28⅓ Apr 26 8¼ Feb 18 109¼ Jan 8 11 23¾ Jan 27 26⅓ Apr 28 8¼ Feb 18 103 Jan 10 123¾ Jan 13 14½ Jan 3 15⅓ Apr 26 51¼ Apr 10 93¾ Feb 7 4¼ Jan 3 15⅓ Apr 26 51¼ Apr 10 93¾ Feb 7 113½ Apr 10 93¾ Feb 7 113½ Apr 10 93¾ Feb 9 16 Mar 17 125⅓ Jan 3 21¼ Jan 10 37⅓ Feb 9 16 Mar 17 125⅓ Jan 3 21¼ Jan 13 21¼ Jan 16 51¼ Jan 6 646 Apr 24 10¼ Jan 3 51¼ Jan 6 7¾ Feb 29 7¾ Jan 3 21¼ Jan 16 23¾ May 16 13¼ Jan 5 23¾ May 16 23¼ May 11 11¼ Feb 14 49¼ Jun 3 8½ Jan 5 19 May 16 23¼ May 16 23¼ May 11 11¼ Feb 14 x98 Jan 19 3 Apr 26 11½ Jan 13 17¼ Apr 26 11 11¼ Feb 14 x98 Jan 19 43 Apr 19 44 Jan 3 66¾ Feb 25 11¼ Jan 4 66¾ Jan 5 11½ Jan 4 66¾ Jan 5 11½ Jan 4 11¼ Jan 6 8½ Jan 5 11¼ Jan 6 8½ Jan 27 57⅓ May 16 11¼ Jan 6 8½ Jan 3 11¼ Jan 6 8½ Jan 3 11¼ Jan 6 8½ Jan 3 11¼ Jan 3 1	13 Apr 28 44 49 13 14 49 42 14 49 42 14 49 49 14 15 49 49 49 16 16 16 16 16 16 16 16 16 16 16 16 16	3 Nov 20 1/4 July 31/4 Jan 9 % Oct 13/4 Jan 9 % Oct 13/4 Jan 13/4 Mar 13/4 Jan 13/4 Mar 13/4 Jan 13/4 Jan 11/3 Dec 13/4 Jan 13/4 Jan 13/4 Jan 13/4 Jan 16/4 May 14/6 Dec 15/4 Sep 14/4 Jan 16/4 Jan 13/4 Jan 18/4

	LOW AND HIGH SALE PRICES				V YORK	STOC	K RECORD		e e		
Saturday June 10 \$ per share	Monday June 12 \$ per share	LOW AND HIGH Tuesday June 13 \$ per share	Wednesday June 14	Thursday June 15 \$ per share	Fridav June 16 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Lowest	ce January 1 Highest \$ per share	Range for Yes Lowest \$ per share	Previous or 1948 Highest \$ per share
*131/4 137/8	13% 13%	13% 13%	13% 14	*13¾ 13%	13% 13%	500	Quaker State Oil Ref Corp16	12¾ Jan 21	14 % Feb 11	10¼ Jan	. 15 July
91/4 93/4 74/6 74 % 81/2 87/8 88/4 885/8 331 31/2 15 15 331 31 17 17 *373/8 383/6 *30 30 1/2 *71/2 81/4 *111 114/2 59/2 59/2 *16/4 17 . *18/6 19/2 94/6 94/6 10/6 11/4 17 17/4 100 100 *92 93/2 94/6 94/6 10/6 11/4 17 17/4 100 100 *92 93/2 93/2 94/6 94/6 13 14 15/4 15/4 15/4 15/4 15/4 15/4 15/4 15/4 15/4 15/8 18/6 18/6 18/6 18/6 18/6	10 1014 7414 7412 834 8914 8834 8914 3136 32 15 1516 83112 3112 17 17 37712 3814 111 114 6014 62 165% 17 187 1914 165% 17 187 1914 165% 17 187 187 1914 17 18 100 10112 92 834 113 134 17 18 100 10112 92 834 113 134 17 18 101 1134 17 18 101 1134 17 18 101 1134 17 18 101 1134 17 18 101 1134 17 18 101 1134 17 18 101 1134 17 18 101 1134 17 18 101 1134 17 18 18 101 1134 18 19 114 19 115 19 114 19 20 19 19 10	10 10½ 74¾ 75 9 9¾ 88¾ 89¾ 15 15¼ 15 15¼ 16¾ 30¾ 31¼ 37¾ 32¼ 17¼ 17¾ 37¾ 37¾ 37¾ 37¾ 37¾ 11¼ 114 161½ 63 17 17 17 18 % 19½ 17¼ 17¼ 18 % 19½ 11¼ 11¼ 18 18 18¾ 100 101½ 291½ 95 93¼ 93½ 11¼ 11¾ 18 18 18¾ 100 101½ 291½ 95 91¾ 91½ 11¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13½ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼ 13¾ 13¼	10½ 10¾ 75½ 75½ 75½ 75½ 9 9¾ 89¼ 89¾ 15 15¼ 30¾ 31¼ 17 17¾ 37½ 38 30 30 8¼ 8¼ 115 115 61¼ 61¼ 17 17 19 19½ 17¼ 17½ 93¾ 93¾ x91¼ 91¼ 11 11¾ 17¾ 17% 8 8¼ 8¼ 115 115 115 11¾ 17¾ 17% 18¾ 11¾ 11 11¾ 17¾ 17% 18¾ 11¾ 11 11¾ 17¾ 17¾ 17¾ 17¾ 17¾ 17¾ 17¾ 11 11¾ 17¾ 17¾ 11 11¾ 17¾ 17¾ 11 11¾ 17¾ 17¾ 11 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11 11¾ 11 11¾ 11 11¾ 11 11 11¾ 11 11¾ 11 11¾ 11 11¾ 11 11 11¾ 11 11¾ 11 11 11¾ 11 11 11¾ 11 11 11¾ 11 11 11¾ 11 11 11¾ 11 11 11¾ 11 11 11¾ 11 11 11¾ 11 11 11¾ 11 11 11 11¾ 11 11 11 11¾ 11 11 11 11¾ 11 11 11 11 11¾ 11 11 11 11 11 11 11 11 11 11 11 11 11	10½ 10%   75¾ 75%   9¾ 9¾ 99%   89¼ 90   32¾ 32% 32%   15 15¼   31 31¼   17% 17% 37¾ 37¾ 37¾ 37¼ 37½   62 62   16 17   19 19½ 17¾ 18   93¾ 95   92 94   11½ 12   11½ 12   11½ 13   12   17% 18   12   17% 18   12   17% 18   12   17¾ 18   12   17¾ 18   12   17¾ 18   12   17¾ 18   12   17¾ 18   12   17¾ 18   18¼ 95   92 94   11½ 12   15¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13¼ 13	10¾ 11 74½ 75% 9½ 75% 9½ 99% 89% 90 32 32% 15¼ 15¼ 31¼ 17½ 17½ 37¾ 37½ 37½ 37¾ 16½ 16¼ 15½ 16¾ 11½ 16¾ 11½ 16½ 19½ 19½ 17% 18¼ 19½ 19½ 19½ 94½ 93¾ 94½ 11¼ 12 18 18½ 100 101½ 93 93 9½ 91¾ 93 73½ 38 15¼ 15½ 16¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 13¾ 15¼ 16½ 31½ 32½ 32¾ 37½ 38 15¼ 16½ 7 7 7½ 23 23½ 31½ 31½ 19 20½ 51 51	186.200 1.900 55,700 2,710 1.600 9.000 1.200 1.000 800 300 130 300 1300 300 1300 300 1400 15,700 840 16,100 32,900 55,400 32,900 55,000 400 10,400 17,500 400 2,600 7,400 1,300 3,600 2,300 3,600 2,000 10,800 70	Radio Corp of AmerNo par \$3.50 conv 1st preferred. No par Radio-Keith-Orp 'um16% conv preferred. 100 Raybestos Manhattan	69½ Jan 5 7% Apr 24 85½ Jan 27 28¼ Jan 27 28¼ Jan 27 28¼ Jan 3 12¼ Feb 3 32¾ Jan 13 32¾ Jan 3 50, Jan 3 11½ Feb 5 14¼ Apr 19 87 81¼ Apr 18 16 Apr 19 87 81¼ Apr 18 16 Apr 19 87 81¼ Apr 18 16 Apr 19 87 10 Jan 7 81¼ Apr 18 16 Apr 18 16 Apr 18 16 Apr 18 16 Jan 1 15 16 Jan 1 15 16 Jan 2 16 17 Jan 3 18 18 Feb 29 13 13 Jan 3 13 Jan 3 14 15 15 15 14 16 16 17 18 18 19 18 18 18 18 18 18 18 18 18 18 18 18 18	11 Jun 16 75% Jun 15 934 Mar 16 10734 Jan 17 32% Jun 15 1534 Jun 16 3134 Jun 16 3134 Jun 16 30% Mar 21 38% Jun 3 17 10 Feb 7 127½ Feb 14 70 Mar 3 17 Jun 16 1934 Mar 17 1844 Jun 16 195 Jun 15 100 Jun 1 12 2 Jun 15 100 Jun 1 12 2 Jun 15 10½ Mar 24 10½ Mar 24 10½ Mar 24 10½ Jun 16 10½ Apr 11	4% Jan 59 Jan 59 Jan 3½ Jan 54¼ Jan 21¼ Jan 26½ Jan 11¼ Jan 26½ Jan 20 Jan 6 Jan 6 Jan 6 Jan 12½ Jan 4¼ Jan 95½ Jan 4¼ Jan 95½ Jan 7% Dec 59½ Nov 7¼ Jan 5½ Jan 1½ Jan 5½ Jan 1½ Jan 5½ Jan 1½ Jan 5½ Jan 11½ Jan 9 Jan 11½ Jan 13	12% May 71¼ Oct 10½ Dec 29% Jun 10½ Dec 29% Jun 32 Aug 35 Nov 36 Nov 86¼ July 13% Sep 20 May 19% Oct 74% Dec 80 Apr 20½ Apr 98 Feb 10% Apr 98 Feb 10% Apr 98 Feb 15% July 11% July 11% July 11% July 12¼ Jun 33¼ Jun 11% May 21¼ Dec 28 Oct 12 July 17¼ May 21¼ Dec 28 Oct 12 July 17¼ May 21¼ Dec 28 Oct 18¾ Jun 50½ Aug
29% 29% 49% 11¼ 14¼ 49% 49½ 113% 113% 113% 113% 113% 110¼ 111½ 21½ 22% 29¼ 93 18½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21	29 1/4 29 3/6 13 1 13/4 113 4 113 3/4 113 3/4 113 3/4 113 3/4 113 3/4 110 3/4 110 3/4 110 1/4 111 1/2 10 3 1/2 110 1/4 111 1/2 110 2 1/4 110 3 1/4 110 3 1/4 110 3 1/4 110 110 110 110 110 110 110 110 110 110	29 1/4 29 1/2 1 1/4 1 1/4 1 1/4 1 1 1 1/4 1 1 1 1 1 1	29 29½  134 194  149 194  149 194  1313 113  7½ 7¾  34½ 35%  107¼ 1084  100 110  23% 24¼  38%  194% 94%  118% 19½  15½ 12½  12½ 12½  12½ 12¾  25 15½ 15½  26¾  31¾ 32  24¾ 33½  31¾ 32  24¾ 33½  31¾ 32  24¾ 31½  31½ 35¼  26¼ 26¾  38% 38½  38½ 38½  26¾ 26¾  21¾ 31½  21¾ 22¼  22¼ 22¼  22¼ 22¼  22¼ 22¼  23¼ 31¼  31½ 35½  26¾ 26¾  35½ 35¼  26¾ 26¾  37% 4¼  31½  31¼  31½  31½  31¼  31½  31½  31	28% 29% 1% 1% 1% 1% 13% 13% 13% 10% 8% 10% 66% 67% 11% 15% 16% 17% 15% 16% 16% 16% 16% 16% 16% 16% 16% 16% 16	29% 30% 1% 1% 1% 13% 13% 13% 13% 13% 13% 13% 1	5,600 20,800 34,900 6,200 3,700 3,700 14,750 200 1,900 4,400 9,200 27,000 5,700 3,900 1,50	St Joseph Lead 10  \$\frac{1}{1}\$ Louis-San Francisco 10  6\frac{6}{8}\$ non-cum preferred 100  \$\frac{6}{8}\$ non-cum preferred 100  \$\frac{5}{8}\$ preferred 100  \$	Wash   Jan   20	32¼ Jan 11 1 Jun 15 2% Apr 3 50 Jun 13 18½ Feb 1 154% Mar 31 35% Jun 16 x108½ Mar 23 42% Feb 16 112 Jan 6 112 Jan 6 112 Jan 6 112 Jan 16 95½ Jun 15 20% Jun 16 95½ Jun 16 95½ Jun 16 95½ Jun 16 16½ Jun 16 16½ Jun 16 112 Jan 27 32% Jun 11 11¾ Mar 16 14¼ Jun 16 35 Mar 12 123¼ Jan 22 23¼ Jan 3 28% Jun 18 23¼ Jan 27 23½ Jun 16 35 Mar 14 13¼ Jun 16 35 Mar 14 13¼ Jun 16 35 Mar 14 13¼ Jun 16 35 Mar 12 11½ Mar 14 13¼ Jun 16 35¼ Jun 16 35¼ Jun 16 33¼ Mar 13 152 Mar 12 24½ Jun 16 63 Jun 12 31¼ Mar 14 11¼ Mar 14 11¼ Mar 14 11¼ Jun 16 63 Jun 12 31¼ Mar 14 11¼ Jun 16 63 Jun 12 31¼ Mar 14 11¼ Jun 16 63 Jun 12 31¼ Mar 14 11¼ Jun 16 63 Jun 12 31¼ Mar 14 11¼ Jun 16 61¼ Jun 16 63 Jun 12 31¼ Mar 14 11¼ Jun 16 61¼ Jun 16	27¼ Nov	36% Mar 13% Mar 13% Mar 47% July 114 Sep 12½ Mar 44% Dec 1073% July 43 Feb 112 Mar 26% Jun 40% Dec 18% Sep 173% July 16¼ May 27½ May 27½ Mov 213% July 25½ J

#### NEW YORK STOCK RECORD Range for Previous Year 1943 Lowest Highest STOCKS NEW YORK STOCK EXCHANGE LOW AND HIGH SALE PRICES Tuesday Wednesday June 13 June 14 Range since January 1 Lowest Highest Thursday June 15 Friday June 16 Sales for the Week Monday June 12 \$ per share \$ per share \$ per share \$ per share Shares Par -& per share \$ per share \$ per share \$ per share Talcott Inc (James) 9 5½% partic preferred 50 Telautograph Corp 5 Tennessee Corp 5 Tennessee Corp 5 Texas Gulf Producing No par Texas Facific Coal & Oil 10 Texas Pacific Land Trust 11 Texas Pacific Ry Co 100 Thatcher Mig Co No par \$3.50 conv preferred No par The Fair No par The Fair No par Therered 100 Third Avenue Transit Corp No par Thompson (J R) 25 Thompson Froducts No par Thompson Starrett Co No par \$3.50 conv preferred No par Thompson Starrett Co No par Thompson Un No par Thompson West Air Inc 5 Transue & Williams St' No par Transamerica Corp 12 Transamerica Corp 12 Transamerica Corp 12 Transamerica Corp 12 Transamerica Corp 13 Sé preferred No par Truize Rayon Corp 1 St Poperred No par Truize Traer Corp No par Truize Rayon Corp 1 St Poperred No par Truize Traer Corp No par Truize Rayon Corp 1 St Poperred No par Truize Traer Corp No par Truize Rayon Corp 1 St Poperred No par Truize Traer Corp No par Truize Rayon Corp 1 St Poperred No par Truite Rayon Corp 1 St Poperred No par Truite Corp No par T 8% Mar 6 49 Mar 17 6% Feo '11 11% Jan 5 50¼ Jan 10 6% Mar 27 35% Feb 23 19½ Mar 16 25% Mar 21 25% Mar 12 25% Mar 12 25% Mar 16 13% May 9 Feb 16 133 May 9 83% Jun 16 47¼ Feb 23 6½ Feb 11 5¾ Jan 35 Jan 3 Jan 41½ Jan 3½ Jan 3½ Jan 3½ Jan 16½ Nov 6¼ Jan 35 Jan 52 Jan 4 Jan 33¼ Jan 33¼ Jan 33¼ Jan 8% Jun 45 Apr 51% Mar 13% May 53% July 6% July 11% July 13 July 13 July 14 Oct 53% Dec 8 July 95 Oct 95% Sep 49 May 6% May 7 Jan 42 Jan 4¼ Jan 10½ Mar 45½ Feb 4½ Feb 32¾ Apr 14¼ Feb 8¾ Feb 17½ Jan 12¾ Jan 50¼ Feb 5% Jan 92 Jan 7 Apr 43 Jan 41¼ Jan x7% \*45¼ \*5% 11 47¼ 5% 35½ 17% 10¼ \*22¼ \*54½ 8¼ \*109 8¼ \*46 \*4% 758 46½ 534 10% 47½ 576 47½ 18½ 1038 21 22½ 55 8¼ 409 8¼ 46 4% 75% 48 6 11 48 57% 35½ 18 103% 22¾ 55 83% 1111 46 5¼ 1,300 250 700 2,300 11,300 5,800 5,900 9,100 6,700 1,700 4,100 4,000 10 7½ \*45½ \*5½ \*10½ 46½ \$33% 17% 10¼ \*21¾ \*21¾ \*54½ \*7½ \*109 7¾ \*45 \*4¾ \*7½ 46½ 55% 10½ 46% 55% 33¾ 18 10¼ 21 22¼ 55 7% 46½ 5% 10% 47% 47% 45% 25% 18½ 21% 23¼ 55 8¼ 412 8½ 46 5¼ \*75% 471/4 55% 11 473/8 55% 351/2 177% 103/8 22 225% 55 \*8 110 81/4 \*453/4 5 8 48 55% 111% 47% 57% 35% 181% 10224 225% 551/2 85% 110 81/2 46 5 8 48 53/4 111/8 473/4 351/4 117/8 103/8 22/ 22/ 551/4 \*83/8 \*1081/2 83/8 46 \*43/4 8 48 57% 11½ 48½ 6 35¾ 10% 23 22¼ 855¼ 85% 7 ½ 46 ½ 5 3 4 10 7 8 46 5 8 5 3 4 17 10 ¼ 21 ¼ 22 ½ 55 8 ½ 112 46½ 55% 10½ 47 534¾ 18% 10% 21 22¾ 55 8¼ 112 8¼ 46 4¾ 8 . 8 3/4 47 5 \*109 8 1/8 \*45 1/2 4 3/4 21,100 410 600 8 46 5 15 July 34% Dec 3 Mar 26% Jun 15% July 103½ May 34% Mar 50 July 10% May 25% July 16% Apr 4% May 90 May 13½ Mar 8 43½ Jun 16 3 Mar 18 23¼ Mar 21 15¾ Jun 16 107¾ May 29 30 Jun 16 50 Jun 13 9¾ Mar 17 21¾ Jun 16 15¾ Jun 16 15¾ Jun 16 11 Mar 25 11 Mar 21 26¼ Jun 16 31½ Jun 18 8 1/6 1/4 1 1/8 16 9 3/4 1/2 23 5/8 63/8 15 1/4 1 1/8 69 6 1/2 11½ Jun 32½ Jan 2 Jan 18½ Mar 13 Feb 100½ Jan 25 Jan 43½ Apr 8½ Jan 17½ Apr 12½ Jan 3¼ Feb 85 Jan 8% Jan 15% Mar 21½ Feb 28¾ Jan 500 Jan 68¼ Jan 68¼ Jan 8% Jan 8% Jan Jan Feb Jan Jan Jan Dec Jan Jan Jan Jan Jan \*12 423/4 23/4 211/2 151/8 13 10 4 6 3 3 3 3 24 13 25 5 4 4 3 1 7 3 4 6 6 6 6 6 121/8 43 27/8 211/2 151/4 12 4234 278 22½ 1518 11½ 42½ 2¾ 15½ 105 29¼ 49½ 19¾ 15¾ 6 10¼ 16¼ 25½ \*10½ \*10½ \*10½ \*10½ \*10½ \*10½ 12 42<sup>3</sup>/<sub>4</sub> 23<sup>4</sup>/<sub>4</sub> 22 15 105 29 <sup>1</sup>/<sub>6</sub> 49 <sup>1</sup>/<sub>4</sub> 93<sup>6</sup>/<sub>6</sub> 203/<sub>8</sub> \*15 4 <sup>1</sup>/<sub>6</sub> \*95 <sup>1</sup>/<sub>2</sub> 10 16 <sup>5</sup>/<sub>6</sub> 825 <sup>1</sup>/<sub>2</sub> 103 7 7 894 12 12 42% 2% 22% 15½ 105½ 49½ 49½ 49½ 4% 96% 10 17 26 33 103 \*11% 42½ 2% 2% 22 15 105% 29 48 9 ¼ 19½ 15¼ 4 \*95 \*10 \*16½ 24% 32½ \*102 7 93½ 12⅓ 11 ½ 43 2 % 23 15 ¼ 105 ½ 29 ½ 50 9 ½ 20 % 15 ½ 4 3% 96 10 3% 26 3% 33 ½ 103 ¼ 7 ½ 95 12 3% 12 42½ 23¼ 15¼ 105½ 29¾ 48½ 9¼ 195% 15¾ 4¼ 97 10¼ 165% 325% 103¼ 7 93½ 12¼ \*11% 42 2% 20% 15 \*105 ½ 47 ¼ 9 ¼ 14 ¼ 43% 14 ¼ 43% 16 ¾ 24 % 31 % \*102 6 % \*92 11 % 12 42 25% 21% 151/4 106 29 471/2 91/4 19 % 16 34 24% 32 1/8 103 1/4 67% 94 1/2 12 1/8 15 % 15 14 105 105 29 14 29 58 49 58 49 94 20 8 21 14 15 15 4 16 4 12 95 12 98 10 10 10 17 17 18 25 % 26 74 33 33 33 8 10 21 2 10 2 12 7 7 94 94 34 11 17 12 34 104 295% 493/4 95% 203/4 151/4 43/8 96 10 17 253/8 33 105 30 50 93/4 213/8 151/4 45/8 96 101/8 171/4 261/2 333/8 1031/4 71/8 750 7,500 3,700 8,300 7,500 2,500 25,400 150 2,100 6,000 9,300 9,300 900 12% Jan 25 Jan 99 Nov 4% Jan 67 Jan 6¼ Jan 24% July 34½ July 101 Oct 9% Jun 77% Jun 11% Jun 33 \*102½ 7⅓ 94¾ 12¼ 7 94 121/4 95 123/8 U 42 Jan 8 Jan x76% Dec 113 Jan 105% Jan 15% Jan 80% Jan 79% Jan 24% Jan x24% Nov 93% Jan 17% Jan 59 July 11¾ Feb 86% May 118 Apr 114½ Oct 22¾ July 97 Oct 28½ Mar 40 May 114½ Jun 33% July 62 Jun 16 1144 Jun 16 82½ Jan 6 116½ Apr 14 11334 May 26 19½ Mar 17 111½ Jun 16 98 Apr 25 28 Feb 9 30½ Mar 13 106 Jan 11 28½ Jun 16 113¼ Jun 14 22 Jan 18 114 Jun 13 68 Jan 25 16 Jun 16 13½ Feb 20 11½ Feb 20 103 Jun 15 75½ Jun 16 51 ¼ Jan 9 ¼ Feb 113 Feb 113 Feb 113 Feb 109 ¾ Feb 125 ½ Jan 100 ¾ Feb 22 ½ Apr 102 ¼ Apr 102 ¼ May 110 Mar 110 Mar 110 Mar 110 Mar 121 ¼ Apr 122 ¼ Apr 124 ¼ Jan 126 ½ May 127 ¼ Jan 128 ¼ Jan 129 ¼ Jan 129 ¼ Jan 129 ¼ Jan 129 ¼ Jan 120 ¼ J 571/6 579/6 1111/4 111/8 80 80 1/2 115 1163/6 1133/4 1133/4 1133/4 1133/4 1133/4 113/6 113 60½ 62 11½ 113½ 113¾ 80¼ 81 \*114½ 116¾ 113¾ 113¾ 110¼ 119½ 177 27 27 27 28% 96½ 97 27% 28% 103 103¾ 113 13¼ \*21½ 21½ \*113 113¼ \*21¼ 21¼ \*21¼ 21¼ \*113 14¼ \*21¾ 24½ \*113 14¼ \*65½ 65½ \*65½ 102% 103 102% 103 102% 103 \*64¼ 58 56¼ 28½ \*14½ 14½ \*15% 16 102% 103 \*14½ 103 \*14½ 14½ \*15% 84 \*14½ 14½ \*15% 84 \*14½ 14½ \*14¼ 14½ \*15% 84 \*14½ 14½ \*14¼ 14½ \*15% 84 \*14½ 14½ \*14¼ 14½ \*15% 84 \*14½ 14½ \*14½ 15% \*14½ 14½ \*15% 84 \*14½ 14½ \*15% 84 \*14½ 14½ \*15% 84 \*14½ 14½ \*15% 84 \*15% 84 \*15% 84 \*15% 84 \*15% 84 \*15% 84 \*15% 84 \*15% 85 \*16% 84 \*1 2,100 21,800 13,600 1300 1,400 2,000 13,100 1,300 500 600 200 29,700 12,100 15,900 2,500 \*57 1/8 57 7/8 1111/8 1131/4 1131/4 116 116 116 1131/4 131/4 131/4 1131/ 58 X11<sup>1</sup>/<sub>8</sub> 79<sup>7</sup>/<sub>8</sub> 114<sup>1</sup>/<sub>2</sub> 113<sup>1</sup>/<sub>2</sub> 18<sup>7</sup>/<sub>8</sub> 109<sup>1</sup>/<sub>2</sub> 96<sup>3</sup>/<sub>4</sub> 27 27<sup>1</sup>/<sub>4</sub> 103 59 115% 803% 1163% 113½ 19¼ 110½ 97 27 28 \*56 111/8 80 116 80 118 188/8 108/9 265/4 \*103/2 247/6 \*112 \*201/2 1129/4 \*64 \*23% 11/8 337/6 \*55/8 \*1011/4 \*63/4 57 \*82/4 11/9 323/4 103/4 55 28 103 28 1/4 113 21 1/4 114 65 1/2 24 1/2 1 3/8 27% \*112½ 21¼ \*113 65½ 24½ 1¼ \*33% 15½ 103 7½ \*55½ 28 83% 16 109 ½ 55 ½ 18 % 17 % 7 5% 94 ¾ 2 % 38 ¼ 5 ½ 23 ¾ 60 ¼ 1 2 ½ Jan Jan Jan Jan Jan Jan Dec Jan Jan Jan Nov Mar 138 341/4 153/4 103 71/2 56 93/8 28 833/4 470 3,700 2,500 4,800 26,900 2,400 8,400 220 5,100 16% Jan 99 Dec 3% Jan 29¾ Dec 100 Dec 5% Apr 5 51/8 11% Jun 16 104¼ Mar 1 213⁄a Feb 17 83½ Jun 16 180 Mar 13 3 Jun 12 48 May 20 39% Mar 13 7% May 27 24 May 20 112½ May 31 8 Jun 16 35½ Jun 16 35½ Jun 16 35½ Jun 16 35½ Jun 16 35¼ Jun 16 35¼ Jun 16 35¼ Jun 16 42¼ May 18 59½ Jun 16 42¼ May 18 59½ Jun 16 45½ Jun 16 25¾ Jun 15 25¾ Jun 16 25¾ 4% Jan 84½ Jan 84½ Jan 9% Jan 59 Dac 5% Jan 300 Jan 4 Jan 13% Jan 13% Jan 108 Jan 29% Jan 32 Jan 101 Jan 46% Jan 47% Jan 101 Jan 46% Jan 47% Jan 112 Jan 46% Jan 112 Jan 46% Jan 112 Jan 47% Jan 112 Jan 11% J 13¼ May 99½ Dec 19 July 75¾ Oct 181½ Apr 10% Oct 44½ Nov. 7¾ Apr 114 Oct 8½ July 9% Jul 3½ May 42½ July 3½ May 46½ Sep 130 Dec 62 May 74 Nov. 59¾ July 29 Apr 125 July 29 Apr 3¾ July 25½ July 20% July 1½ July 15½ July 165½ Nov 11,700 130 14,400 3,800 150 5,400 100 3,200 400 9% \*103½ \*177 \*174 \*12 46½ \*22½ \*110% 6½ \*10% 6½ \*9% 33½ \*41 \*38¼ 41 \*1½ \*8 \*135 56½ \*71% 56½ \*71% \*45½ 33¼ \*45½ 33¼ 10 104 15 ¼ 177 174¾ 12 46 ½ 22 ½ 6 % 6 % 9 % 38 ¼ 43 ½ 48 ¼ 52 % 127 ½ 48 ¼ 52 % 127 ½ 46 ¼ 33 ¼ 46 ¼ 52 % 127 ½ 46 ¼ 31 ¼ 52 % 127 ½ 46 ¼ 31 ¼ 52 % 127 ½ 46 ¼ 70 % 16 % 111/4 400 108.100 4,200 4,300 700 8,800 25,700 11,300 4,500 200 80,100 4,000 6,100 1,900 31,300 700 1,400 2,400 90 2,400 \*92 \*15½ \*3¾ 34% 71 167 Vanadium Corp of Am No par Van Norman Co. 2.50 Van Raalte Co Inc. 5 7% 1st preferred 100 Vertientes-Camaguey Sugar Co.6½ Vick Chemical Co. 5 Vicks Shreve & Pac Ry 100 5% non-cum preferred 100 Victor Chemical Works 5 Va-Carolina Chemical No par 6% div partic preferred 100 Va Ef & Pow 85 pref 100 Va Iron Coal & Coke 5% pfd 100 Virgintan Ry Co. 25 6% preferred 25 Vilcan Detinning Co 100 Preferred 100 21% Mar 16 11% Mar 17 44 Jun 16 119% Jun 12 14% Jun 14 47 Mar 8 73 Apr 3 80 May 31 23% May 29 54% Mar 24 115 May 30 52 Mar 7 39% Jan 15 124 Jan 16 119 Jun 16 20½ 20½ 10% 10½ 10% \*42½ 43½ 4314 118½ 119½ 13¾ 14% 45\* 45\* \*75¾ ---\*22% 22% 4¼ 4% 58 59 113½ 114 \*37% 38% \*33% 34 \*117 117 \*150 160 19¼ 20% 10¼ 10½ 43 43 119½ 119½ 13¾ 13% 44 45 \*75¾ 85 \*75¾ 85 \*22% 22¾ 4 4½ 58¼ 58½ 114 114½ \*37% 38¾ 34 \*113 119 \*143 160 21% 11 44 119½ 13% 45 25% July 12% Feb 37½ Oct 120 Oct 17% Jan 9% Jan 37 Jan 116% Jan 12% May 41% Jan 63% Jan 70 Feb 52 Feb 113% Jun 38% Feb 137% Jun 33 Apr 102 Jan 104 Feb 21 1/8 10 5/8 43 1/4 119 1/2 14 45 20% 21% 105% 11 44 44 44 11814 11914 13.000 20 ¼ 10 ½ 43 ½ \*118 ¼ 13 % 45 \*77 \*79 \*22 % 4 ¼ 46 \*37 % 34 \*117 \*150 20 10½ 43 118¼ 137% \*44¼ \*75 22% 4½ 57½ 113½ 45 \*37% 34 \*16 \*150 20% 10% 43 119½ 13% 45 --22% 4¼ 45 38% 34 119 160 28 15 25 15 11 7 4 9 14 17 16 19 4 14 3,600 800 20 4,400 1,000 44½ Oct 65: Aug 67½ May 26% Feb 6% July 68½ July 12¼ 1 41½ J 63½ 70 21½ 4 52 113½ 38½ 37% 33 102 149 \*75 3/4 \*79 \*22 3/8 4 58 1/4 114 46 1/2 \*37 7/8 33 5/8 \*113 \*143 900 3,100 3,200 740 140 1,000 30 23 43% 59½ 114 46¼ 3838 34 119 160 20½ Jan 27 Jan 29¼ Jan 80 Jan 113 Jan 45 40 35<sup>3</sup>/<sub>4</sub> 110 150 Oct Oct Sep Aug Nov W 40 % Dec 11% May 28% July 109 Jun 54 % Oct 18% May 9% Jun 59½ Mar 13 12¼ Mar 8 30 May 25 106¾ Apr 13 53 Mar 31 18¾ May 26 9½ Jun 13 24½ Jan 7½ Jan 20% Jan 103 Feb 38½ Jan 15¾ Jan 4% Jan 50 12 \*29 \*106 511/4 \*181/4 83/4 40 Jan 3 10% Jan 19 26% Apr 1 105% Mar 27 48 Feb 4 17¼ Jan 12 7¼ Jan 3 49 7/8 12 \*28 1/4 \*105 3/8 \*51 \*18 1/4 50½ 12 29 \*106 51 \*18¼ x8¾ 51½ 12 28½ \*106 51¼ \*18¼ 9¼ 52½ 12½ 29¾ 108 51½ 18¼ 9¼ 2,000 900 400 49½ 11% \*28¼ \*105¾ 51% \*18¼ 8¾ 49 ½ 117/8 28 ¾ 109 51 3/8 18 5/8 50 12 1/8 29 110 51 1/2 18 5/8 9 1/4 51½ 12⅓ 29 110 51¼ 18¾ 9½ 51 1/4 12 29 110 513/4 12 /8 29 5/8 108 51 1/4 18 3/4 4,200 - 800 27,400

For footnotes see page 2539

Saturday	Monday	LOW AND HIGH Tuesday	SALE PRICES Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	Range since	e January 1	Range for Yea	Previous
June 10 \$ per share	June 12 \$ per share	June 13 \$ per share 9 % 10 1 % 1 ½ 58 % 59 ¼ 13 ¼ 13 ½ 29 29 23 ½ 23 ½ 17 % 18 28 28 8 % 8% 23 % 24 88 ½ 24 88 ½ 28 23 ½ 24 88 ½ 88 ½ 101 % 101 % 93 93 % *116 ¼ 116 %	June 14 \$ per share	June 15 \$ per share 9 44 9 94 1 1 56 1 58 58 58 58 58 58 58 58 58 58 58 58 58	June 16 \$ per share 9% 10% 1% 1% 58% 58% 58% 30 30 23 23 34 18% 18% 28 28% x9 9% 24½ /25 80% 81 24 25% 87% 80% 1102 92½ 93% 116½ 117%	the Week Shares 1,000 2,400 800 55,600 2,100 600 5,100 34,600 3,700 100 20,600 120 100 150 150 150 150 150 150 150 150 15	## EXCHANGE    Par	## Feb 9  ## Feb	Highest \$ per share 11% Mar 31 2 Apr 3 62 May 18 14 Mar 13 30 Jun 15 23½ Jan 7 19% Jan 4 28% Jun 16 25 Jun 16 83 Apr 5 25% May 31 90 May 2 103 Jun 7 96½ Mar 23 117% Jan 10	Lowest	Highest  per share  13 May 2% Mar 56 July 1534 July 3236 Apr 2234 Sep 2042 Dec 28 July 2642 July 2642 July 27934 Nov 2044 Dec 85 Aug 99 Oct 8734 Oct 119 Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 21 *106 ½ 107 ¾ 32 34 ½ 37s 4 *11 11½ 46 % 47 ¾ 27 ½ 27 ½ 23 % 24 100 ¼ 100 ¾ *134 ½ 136 33 ¼ 33 ¼ *26 % 27 ¼ *109 109 ¼ 101 % 102	21 21¼ *106¼ 107¾ 34¾ 35½ 4 4¼ 11½ 11½ 27 27% 23½ 24¼ 100⅓ 101¾ *134¼ 136 33⅓ 33⅓ *26¾ 27⅓ 109 109 101⅓ 102	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 23¾ *106¼ 107 33¾ 34 4¼ 4¾ 12 12½ 47% 48 27¾ 27% 102¾ 104 *135 140 33 33 26% 27½ 109 109 103 103	4,300 20 5,000 1,900 2,100 16,600 5,900 13,400 9,200 10 600 200 80	West Va Pulp & Pap CoNo par 6	16 ¼ Jan 4 103 Feb 1 26 34 Apr 25 34 Jan 7 7 ¼ Jan 3 41 Feb 10 22 ½ Jan 20 21 Apr 24 25 1 Apr 24 25 1 Apr 34 25 ¾ Jan 4 25 ¾ Jan 13 105 ½ Jan 12 101 ½ May 26	23% Jun 16 107 Apr 4 35½ Jun 13 5½ Mar 22 14 Mar 22 29% Mar 22 29% Mar 22 24% Jun 16 104 Jun 16 136 Jun 8 35 Mar 16 29 Feb 16 109¼ Jun 16	11¾ Jan 103 Jan 19 Jan 2¼ Jan 5% Jan 37½ Oct 22 Nov 15½ Jan 81 Jan 120 Jan 31 Jan 22% Nov 106½ Jan	16% Oct 110 Sep 31½ Dec 6½ Apr 11% Apr 12% Oct 24% Dec 24% Dec 24% May 100 July 136 Jun 40 July 29¼ May 112½ Jun
*60¼ 64 101¾ 101¾ 22½ 23¼ 75½ 75½ *19¾ 20 62 26¼ °9¾ 10 7 7 7¼ *80 83 *26½ 27¾ 8 8 8 8 11½ 12¼ 15 15 *15¾ 15½	*60¼ 64 101¾ 102 23½ 24½ 74¼ 75½ 20 20 26½ 7¼ 9¾ 7½ 9¾ *81 83 °26½ 28 8 8 ½ 12½ 12½ 15 15% 15%	*60 ¼ 64 102 102 124 ¾ 24 ¾ 75 76 ¾ *19 ¾ 20 26 ¾ 27 ¼ 9 ½ 9 ¾ 7 ½ 7 ½ 83 85 27 ¾ 27 ¾ 12 ¾ 8 % 8¾ 11 ¾ 12 ¾ 15 15 %	*60 \( \frac{4}{4} \) 64 *101 102 24 \( \frac{4}{3} \) 24 \( \frac{4}{3} \) 77 \( \frac{4}{3} \) 19 \( \frac{4}{3} \) 26 \( \frac{4}{3} \) 27 \( \frac{4}{3} \) 26 \( \frac{4}{3} \) 27 \( \frac{4}{3} \) 33 *26 \( \frac{4}{3} \) 27 \( \frac{4}{3} \) 38 *26 \( \frac{4}{3} \) 27 \( \frac{4}{3} \) 38 *26 \( \frac{4}{3} \) 27 \( \frac{4}{3} \) 38 *11 \( \frac{4}{3} \) 12 \( \frac{4}{3} \) 15 \( \frac{4}{3} \) 16	*60¼ 64 101¾ 101¼ 24¼ 24¾ 77 77 19¾ 20 26½ 27¼ 95% 10 7¼ 75% *81 83 °26¾ 27¾ 83% 8½ 12 14¼ 15¾ 17½ 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 260 12,400 930 300 13,200 5,100 29,300 170 6,500 297,400 7,500 800	Wheeling & Lake Erie Ry 100 5½% conv preferred 100 Wheeling Steel Corp. No par \$5 conv prior pref. No par \$5 conv prior pref. No par White Dental Mig (The \$S) 20 White Motor Co 1 White Rock Min Springs No par White Sewing Mach Corp 1 \$4 conv preferred No par Prior preferred 20 Wilcox Oil & Gas Co 5 Willys-Overland Motors 1 6% preferred (called) Conditionally called	59½ Feb 19 97½ Jan 3 20½ Feb 7 66¼ Jan 28 18 Feb 7 70 Feb 7 7½ Jan 24 24 Jan 24 24 Jan 27 4% Jan 14 6 Feb 3 11% Jun 6 12 Jun 5	67½ Mar 22 103 May 18 25¾ Jun 16 78 Jun 16 20% Apr 19 27¼ Jun 6 11 Mar 23 7% Jun 16 85 Jun 13 27¾ Jun 13 27¾ Jun 16 85 1½ Jun 16 18⅙ Jun 16 18⅙ Jun 1	52 Mar 85 Jan 18 Jan 58% Jan 15 Jan 13½ Jan 2% Jan 20½ Jan 2½ Jan 2½ Jan	60 Apr 99 Oct 24½ July 71½ July 20 Jun 22¾ Aug 10% July 7½ Oct 86 Apr 27 Oct 6¼ July 9⅓ Jun
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9% 9% 88% 88% 12 12 12 123 20½ 20½ 38% 39% 28 28% 101½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	91/2 9% *88% 884 121/4 121/4 *123 211/4 211/4 39% 40% 281/4 283% *993/4 *993/4 *993/4 *993/4 *993/4 *651/4 651/4 651/4 671/4	9½ 9¾ 88¾ 88¾ 12¼ 12½ 12½ 12½ 123	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14,500 1,000 2,200 1,400 19,900 6,500  300 400 260 500	Wilson & Co Inc	8 Jan 3 80½ Jan 4 10¾ Jan 5 19% Apr 27 36% Jan 3 20% Jan 4 101½ May 26 94 Jan 12 47% Jan 5 69½ Jun 8 58 Apr 26	10 Mar 10 89 Jun 16 12½ Jun 14 22½ Jun 12 22¼ Jan 25 41 Jun 16 30 Jun 16 105 Jan 27 96 Apr 28 65½ Jun 15 66% Jun 1 87½ Mar 14 70 Jan 12	4¼ Jan 57½ Jan 115 Jan 17½ Jan 16½ Jan 16½ Jan 104 Dec 100% Oct 44¾ Jan 78¼ Dec 58½ Jan	9½ Sep 86½ Oct 11½ Apr 121 Dec 24½ July 42½ July 25% Oct 149 Sep 54 Jun 108 Apr 70½ Sep
31½ 31½ 10¾ 10½	32 32 10 <sup>5</sup> / <sub>8</sub> 11 <sup>1</sup> / <sub>8</sub>	33 33½ 11½ 11¾	32% 33½ 11¼ 11½	*32¼ 33 11½ 11%	32½ 33 11¾ 11%	1,800 26,000	Yale & Towne Mfg. Co25 York Corp1	27½ Mar 6 9¼ Apr 25	53½ Jun 13 11¾ Jan 31		31¾ Sep
17½ 18¾ 36% 37 101 101 15¼ 15½	18½ 18¾ 37¼ 38¾ 101 101¼ 15¾ 15%	18% 18½ 37¾ 38% 100¾ 101¼ 15½ 16¼	18	18% 19 38 38% 101¼ 101½ 16% 16¼	19 19 19 14 38 1/4 101 1/4 101 1/2 16 1/4 16 5/8	11,500 40,000 360 8,400	York Corp. 1 Young Spring & Wire. No par Youngstown Sheet & Tube. No par 51/2% preferred series A 100 Youngstown Steel Door. No par	14% Jan 3 33% Apr 24 96 Jan 6 13 Jan 3	19¾ Jun 16 39¼ Jun 16 102 Jun 2 16% Mar 16	7% Jan 30 Jan	17½ July 41¼ July 98 Nev 16% Jun
38 38 5% 5½	38 39 <sup>1</sup> / <sub>4</sub> 5 <sup>5</sup> / <sub>8</sub> 5 <sup>5</sup> / <sub>8</sub>	39 39 1/4 5 1/8 5 1/8	39½ 40% 5% 5¾		39 <sup>3</sup> / <sub>4</sub> 41 <sup>1</sup> / <sub>2</sub> 6 6 <sup>1</sup> / <sub>8</sub>	8,000 14,500	Zenith Radio Corp	33 <sup>3</sup> 4 Jan 3 3 <sup>3</sup> 4 Jan 19	41½ Jun 16 6½ Jun 15	19½ Jan	37% July

\*Bid and asked prices; no sales on this day. ‡In receivership. a Deferred delivery. n New Stock, r Cash sale. s Special sales. wd When distributed. x-Ex-dividends. y Ex-rights.

# Transactions at the New York Stock Exchange Daily, Weekly and Yearly Stocks, Railroad and Miscel. Foreign Government Bond Shares Bonds Bonds Sales

Week Ended June 16, 1944	Shares	Bonds	Bonas	Bonas	Sares
Saturday Monday Tuesday Wednesday Thursday Friday	727,170 2,236,780 2,330,920 1,442,580 1,850,614 2,517,340	\$4,039,900 8,582,100 9,640,400 10,427,000 11,242,000 13,377,100	\$74,500 419,500 773,000 625,000 696,000 662,000	15,500 25,000 1,000	10,413,400 11,077,000 11,939,000
Total	11,105,404	\$57,308,500	\$3,250,000	\$90,500	\$60,649,000
		Week Ended	June 16 1943	Jan. 1 to	June 16 1943
Stocks-No. of shares	11,	105,404	5,082,070	112,348,805	163,730,428
U. S. Government	3,		\$91,800 1,588,000 51,401,400 1	\$3,409,900 52,675,500 ,443,700,400	\$1,497,100 62,956,200 1,848,797,200
Total	\$60,	649,000 \$5	33,081,200 \$1	,499,785,800 \$	1,913,250,500

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

Stocks (Number of Shares)	Domestie	Foreign	Foreign	Total
95,040	\$355,000	\$12,000	01.000	\$367,000
				816,000 856,000
294,075	766,000	17,000	7,000	790,000
348,960	660,000	12,000	3,000	675,000
444,675	1,162,000	11,000	5,000	1,178,007
1,966,690	\$4,568,000	\$93,000	\$21,000	\$4,682,000
	Week End	led June 16	Jan. 1	to June 16
	1944	1943	1944	1943
	1,966,690	1,451,000	27,693,950	41,477,217
-	\$4,568,000	\$4,365,000	\$89,041,000	\$112.221.000
the tipe one blooms also not no second	93,000	175,000	3,977,000	8,056,000
	21,000	34,000	520,000	630,000
	\$4,682,000	\$4,574,000	\$93,538,000	*****
	(Number of Shares) 95,040 327,090 456,850 294,075 348,960 444,675	(Number of Shares)   Domestie   95,040   327,090   797,000   456,850   828,000   294,075   766,000   444,675   1,162,000   1,966,690   \$4,568,000	Number   Bonds (Par Foreign   Shares   Domestic   Government   95,040   \$355,000   \$12,000   \$456,850   \$828,000   23,000   294,075   766,000   17,000   348,960   660,000   12,000   444,675   1,162,000   11,000   1,966,690   \$4,568,000   \$93,000	Number   Shords (Par Value)   Foreign   Fore

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.:

Broken

		-	Stop	cks			-	-Bonds		-
Da	to-	36 Indus- trials	20 Rail- roads	Utili- ties	Total :65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	Utili- ties	Total 40 Bonds
June	10	142.53	39.31	22.95	50.65	106.80	108.14	81.08	110.65	101.67
June	12	144.08	39.62	23.48	51.23	106.74	108.10	81.45	110.70	101.75
June	13	145.05	40.09	23.38	51.58	106.75	108.16	81.74	110.79	101.36
June	14	145.03	40.12	23.41	51.59	106.85	108.19	81.86	110.81	101.93
June	15	145.86	40.32	23.49	51.86	106.87	108.19	81.97	110.87	101.98
June	16	146.96	40.82	23.52	52.28	106.91	108.31	81.94	110.89	102.02

# 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 Ponds mature.

RANGE FOR WEEK ENDING JUNE 16

U. S. Government	Period	Sale Pri	or Friday's	Bonds Sold	Janua	Since ary 1	
	20100		Low High	No.	Low	High	
1947-1959	4-0	m ==	110.30 110.30	5	110.30	111.23	
Treasury 4½s 1947-1952 Treasury 4s 1944-1954	J-D		*101.24 101.26	per ere	101.26	102.29	
Treasury 33/45 1946-1956	M-S	100	*105.14 105.16		105.23		
Treasury 3 1/48 1946-1949 Treasury 3 1/48 1946-1949	J-D		105 105	1		105.18	
Treasury 3 1/48 1949-1952 Treasury 3 1/48 1949-1952	. J-D		*110.15 110.17	-	100.19	100.19	
Treasury 3%s1946-1948 Treasury 3s1951-1958	J-D	an est	*104.25 104.27	-	-		
Treasury 3s1951-1955 Treasury 3s1951-1960	M-S		*111.4 111.6		111.5	111.11	
Treasury 27/881955-1960	M-S	Au 00	*112.11 112.13	-	111.20	112.9	
Treasury 2 785 1945-1947 Treasury 2 3/48 1945-1947	M-S	ner ma	*102.24 102.26		102.24	103.11	
1948-1951	M-S		*106.17 106.19	Series V	106,24	106.24	
	J-D		109.10 109.10	1	109.3	109.12	
Treasury 23/481956-1959	M-S		*111.18 111.20			111.11	
	J-D		*111.16 111.18	-	111.10		
Trace curry 93/cc 1900-1900	J-D		*111.23 111.25		111.7		
	J-D	ber one	102.29 102.29	, 5	102.29		
Maco guerr 91/2 g	M-S		*106.15 106.17	L	106.24		
	J-D		*106.30 107.1		106.16	106.18	
	M-S	-	*107.17 107.19				
	M-S		*103.27 103.29		103.31		
	M-S		*103.19 103.21		103.21		
	J-D		*100.12 100.14		100.11		
	J-D	100.1	100.1 100.1	10		100.5	
	J-D	100	100 100	3		100.5	
	J-D	*	*100 100.1			100.6	
	M-S	100	100 100	35		100.7	
	M-S		*100.3 100.15			100.18	
Tree curry 21/4 c1951-1953	J-D		*106.23 106.25	7 44	106.9	106.9	
	J-J	Section 7	*101.30 102				
Treesity 21/481954-1956	J-D		107.11 107.11	1	107.11		
Tree curv 91/4g 1909-1909	M-S	100.6	100.5 100.6	15	100.2	100.11	
Dece 21111 Oc 1947	J-D	122	*104.5 104.7				
Mar 1948-1950	M-S		*101.30 102		101.31		
	J-D		*104.23 104.25			104.8	
Treesury 2s Jun 1949-1951	J-3	*****	*101.23 101.25		101.26	101.26	
Eroceury 2g Sep 1949-1951	M-S	Pro Print	*101.19 101.21		-		
The course of 1949-1951	J-D	See and	*101.17 101.18			101.19	
	M-S		101.9 101.9	5		101.9	
Traceury 9c Sept 1990-1994	M-S		100.30 100.30	5	100.21		
Tree curv 2g	M-S		100.13 100.13	5		100.17	1
Treasury 2s1951-1955	J-D		*100.17 100.19		100.16	100.16	
	J-D	See may	*105.11 105.13	-		101.10	
Treasury 13/48June 15 1948	J-D		*101.8 101.10		101.5	101.12	١
						0.0	
14s series M1945-1947	J-D		*100.30 101				
New York City	. N		12 1 1 1 W	170	The same		
Transit Unification Issue-	Carta Cara	. 74	V		1002/	11034	
3% Corporate Stock1980	J-D	1101/8	1093/4 1103/8	94	1083/4	110%	

## Foreign Securities

Telephone REctor 2-2300 WERTHEIM & CO.

Members New York Stock Exchange
120 Broadway, New York

Teletype NY 1-1693

	-		D 40.	1 14	21.00	4 10				Acres 100		
	Foreign Govt. & Municipal		1.5		0 (1.5.1)		1 11	11. 14		7 .7		
	Agricultural Mtge Bank (Colombia)-					25	1,1	di Tr	7		A. A. B. 197	
	AGtd sink fund 6s1947	F-A		-	*571/2	Little 1		· ·	y= .	53	55	
	AGtd sink fund 6s1948	4-0			*571/2	***		-		501/2	58	
	Akershus (King of Norway) 4s1968	M-8			*643/8					***	-	
	AArticule (Dent) cell 7c A 1948	. J-J			235/	251/2		23		17	251/2	
	Antioquia (Dept) coll 7s A1945	J-J	to.		237/	25½ 24¼		7		17	251/2	
	AExternal s f 7s series B1945		100		24	241/4		4		17	241/4	
	AExternal s f 7s series C1945	J-J		per legal ;	021/	051/		01		17	251/2	
	AExternal s f 7s series D1945	J-J			23 ½ 22 ½ 22 ½ *21 22 ½	20 72		21				
	AExternal s f 7s 1st series1957	A-O			221/2	22 1/2		. 6		16%	221/2	
	ΔExternal sec s f 7s 2d series1957	A-O		***	· · · 21	23 1/2				161/2	21	
	△External sec s f 7s 3rd series1957	A-O		Ann 1700 /	221/2	221/2	, a .	10		165/8	221/2	
	Antwerp (City) external 5s1958	J-D		-	67	68 1/2		. 5	10	567/8	71 1/8	
	Argentine (National Government)-		111		100 <sup>3</sup> / <sub>4</sub> 99 91 91 <sup>1</sup> / <sub>4</sub> 96 96			13 :				
	S f external 4½s1948	M-N		1013/4	1003/4	101 %		37	1 83	981/2	100 %	
	5 1 external 4/25	M-N		991/2	99	991/2	. X. C	94		92	991/2	
	S f conv loan 4½s1971	F-A		00 /2	91	92		104		821/2	923/4	
	S f extl conv loan 4s Feb1972	, F-A		put con	011/	00	700	52	N.Y	821/2	923/4	
	S f extl conv loan 4s Apr1972	A-0	1 .	001/	9174	94		03		92	961/2	
	Australia (Commonw'lth) 5s of '25_1355	J-J	4 1	96 1/4	96	96 /2	0	. 71.		92		
	External 5s of 19271957	M-S	1. 1	does need .	96	96%	11 ×	21		92	961/2	
	External g 41/2s of 19281956	M-N	my m	911/4	.901/4	911/4		43		88	911/4	
				A. 30	911/4 96 96 901/4 101 101/6 102 591/2 571/4 591/4 96	D	21.00	14117		7 . 1	N. C.	
1	Belgium external 6½s1949	M-S		101 -	101	101		1		1001/2	101	
	External s f 6s1955	J-J		1011/8	1011/8	1011/8		3.	(00	100 1/a	102	
	External s f 7s1955	J-D		102	. 102	102		1		101		
	ABrazil (U S of) external 8s1941	J-D		621/4	5014	63		84		50	62	
	ABrazii (U.S. Ol) externas os	A-0		601/4	571/	607/		108		471/2	60 %	
	ΔExternal s f 6½s of 19261957		14 "	00 72	E771/	61		200		47%	61	
	ΔExternal s f 6½s of 19271957	A-0		00 78	5/74	01/		74				
	Δ7s (Central Ry)1952	J-D	in the	62 1/2	59 1/4	62 /2		14		49%	621/2	
	Brisbane (City) s f 5s1957	M-8			*96	100	J. 100	-		92	96	
	Sinking fund gold 581956	F-A	N * 10			96		-	1 2	92.	96	
	Sinking fund gold 6s1950	J-D			100	100		1		95%	100	
	Ruenos Aires (Province OI)—				W 48							
	Δ6s stamped1961	M-S	1 2		*93	-		-		95	95	
	External s f 41/8-43/851977	M-S		841/2	841/2	86		53		72	86	
	Refunding s f 41/4-41/281976	F-A	1 1 47 4		85	057/		44		721/4	86	
	External readj 4%-4%81976	A-0			85	85 1/4 85 1/4		36		731/2	86	
	External s f 4½-4¾s1975	M-N			88	001/	F 80 0	25	1112	731/2		
	External 8 I 4/2-4/48				61	61	20.00	20		50	62	
	3% external s f \$ bonds1984	. J-J		Pet. 100	OT	OT	m 114	0		. 00	02	
				1001/	1001/	1003/	100			1003/	1101/	
	Canada (Dom of) 30-yr 4s1960	A-O		109 1/8	109 %	109 % 105 ½ 102 %	3	58	2 "	10834		
	25-year 31/481961	J-J		see visit .	105 1/2	105 1/2		1		104 1/4		
	30-year 3s1967	J-3	100	102 %	1021/2	102 %	C 1	18		1011/8		
	30-year 3s1968	M-N	*		102 1/8	102%		. 3		1011/4		
	2½8Jan 15 1948	J-J			102 1/8 *102 1/2 104 104 3/4	102 %	30			1021/8	103 1/8	
	38Jan 15 1953	J-3	1.		104	104 1/a		. 11		103 1/8	104 %	
	38Jan 15 1958	J-J	7.	P-740						1011/2		
	ΔCarlsbad (City) 8s1954	J-J	12		#301/4	36		7.0	1	18	35	
	AChile (Rep) External s f 7s1942	M-N			18	18		1		18	191/2	
			: 4.	173/	1614	173/		CE		161/2		
	47s assented1942	M-N		173/4	10 72	101/4		03				
	ΔExternal sinking fund 6s1960	4-0			18 /8	18/8		T		181/8	193/4	4
	△6s assented1960	A-0		171/2	*30½ 18 16½ 18% 16%	171/2		29		161/4		
	AExtl sinking fund 6sFeb 1961	F-A			*	20		-		171/8	193/4	
	Ata assentedFeb 1961	F-A		171/2	161/4	171/2		20		161/4	191/4	
	ARy external s f 6sJan 1961	J-J			4	. 19				163/4	191/2	
	Ass assentedJan 1961	J-J	-			171/4		15		161/8	19	
	AExtl sinking fund 6sSep 1961	M-S				171/2				171/2	191/2	
	Δ6s assentedSep 1961	V-8		171/2		171/2		20		161/8	19	
	A External sinking fund 6s1962	A-0		41/2	10 /8	- 1 /2				171/4	19	
	△6s assented1962			171/4	163/	171/4		25		161/8	191/4	
	1962	A-O		11/4	10%	1174		20		10 /8	19 /4	

	BONDS New York Stock Exchange	Interest Period	Friday Week's Ra Last or Frida Sale Price Bid & As	y's Bonds	Range Since January 1
. (	Chile (Rep) (Continued)—  OExernal sinking fund 6s1963	1000	Low H	igh No.	Low High 1738 19
	Δ6s assented 1963 Chile Mortgage Bank 6½s 1957	M-N M-N	171/4 163/4 1		161/2 19
	Chile Mortgage Bank 6½s1957 \[ \triangle 6½s \] assented1957	J-D J-D	16 /4 -	6½ 11	17 . 18 <sup>1</sup> / <sub>4</sub> 16 18 <sup>3</sup> / <sub>8</sub>
	△Sinking fund 6¾s1961	J-D	*16 1/4 -	5.v ==	17 181/4
	\( \triangle 6\% \) assented 1961 \( \triangle \) Guaranteed sink fund 6s 1961	J-D A-O	16½ 16½ 1 17¼ 1	6½ 7 7¼ 1	171/4 18
	△6s assented1961	. A-O	161/2 153/4 1	63/8 13	15¾ 18¼ 17¼ 18¾
	ΔGuaranteed sink fund 6s 1962 Δ6s assented 1962	M-N M-N	16½ 16½ 1	61/2 3	10 10
4	△6s assented 1962 △6 Chilean Cons Munic 7s 1960 △7s assented 1960	M-S M-S	15 % 15 1/2 1	578 15	163/4 163/4 143/4 175/8
		J-D		.7	16 203/4
	Achiese (Hukang Ry) 58 1991  Achies of 1928 Oct 1961  Achies of 1928 Jan 1961  3s external s f \$ bonds 1970  Achies of 1928 1947	A-O	671/2 6	71/2 4	571/4 671/2
	Δ6s of 1927Jan 1961	J-J	*67	. ,	571/4 67
. 1	Acolombia Mtge Bank 61/281947	A-0 A-0	039	91/2 73	39¾ 49½ 34 37½
	ASinking fund 7s of 19261946	M-N	*39 _		34 40% 36 40
(		F-A J-D	69 1/4 66 7/8 7	70 . 25	593/4 70
	25-year gold 4½s1953	M-N	63 1/2 - 6	6 19	57½ 66 21 28¾
	Costa Rica (Rep of) 7s1951 Cuba (Republic of) 5s of 19141949	M-N M-S	°1041/8 1.0	28 5 08 <del>-</del> 06½ 7	103 % 105 1/2
	External loan 4½s1949	F-A J-D	106 % 106 10	70.014	104½ 105½ 100¾ 107⅓
	4½s external debt1977 Sinking fund 5½s1953		*107 11		10472 11274
	ΔPublic wks 5½s1945 ΔCzechoslovakia (Rep of) 8s ser A_1951	J-J J-D A-O	150 15	50 11 55 1	139 <sup>3</sup> / <sub>4</sub> 150 59 <sup>5</sup> / <sub>8</sub> 65 <sup>1</sup> / <sub>2</sub>
	△Sinking fund 8s series B1952	A-O	*651/2	883/4	591/8 651/2
	ADenmark 20-year extl 6s1942 External gold 5%s1955	J-J F-A	79 /8 77 /2 8	30 13	69 803/4
	External gold 5½s1955 External gold 4½s1962	A-0	75 1/8 71 1/8	75% 92	673/4 75%
1	ADominican Rep Cust Ad 5½s1942 §A1st series 5½s of 19261940	M-S A-O	0078		861/8 90
	§△2d series sink fund 5½s1940	A-O			
	Customs Admin 5½s 2d series1961 5½s 1st series1969	M-S A-O		93 % 2 93 49	85 93 <sup>3</sup> / <sub>4</sub> 84 93
	5½s 2d series1969 ∆Estonia (Republic of) 7s1967	A-0	92	33 49 38 — ——————————————————————————————————	
	Estonia (Republic of) 781967	J-J M-S	Z *90 .	38	30 34 1/8 90 99 3/4
-	French Republic 7s stamped1949	J-D	*1031/2		103 103 12
	Asstormative   Asstract   Asst	-	103½ 10	031/2	101½ 103½
	Δ7s part paid1964	-	r22 r	22 19% 17 91 4	16½ 21¾ 16 19¾
	Haiti (Republic) s f 6s series A1952	A-0		91 4	751/4 91
1	Helsingfors (City) extl 6½s1960	A-0	*58		62½ 62½ 95½ 99¾
	Irish Free State extl s f 5s	M-N A-O	*16	10	191/2 181/2
	\( Medellin (Colombia) 6\( 2\) \( 51954	J-D	241/4	24 1/4 1 96 1/2 6	16¾ 24¼ 89½ 98½
	Mendoza (Prov) 4s readjusted1954 Mexican Irrigation—	J-D	96 96 9	5072	
	Mexican Irrigation— Δ4½s stamped assented———————————————————————————————————	M-N		101/2	113/8 115/8 103/8 103/8
	ΔMexico (US) extl 5s of 1899 £1945 ΔAssenting 5s of 18991945	Q-J	1078	101 FEB .	
		Q-J	- °17 e15	151/2 11	17 17¼ 14¾ 15½
	△Assenting 4s of 19041954	J-D		113/8	934 1034
	Assenting 4s of 1904 1954  Assenting 4s of 1904 1954  AAssented to Nov. 5, 1942, agree  AAssented to Nov. 5, 1942, agree  AAssented to Nov. 5, 1942, agree  §∆Treasury 6s of 1913 assent 1933	J-J	*14		143/4 153/8
	ΔAssented to Nov. 5, 1942, agree	J-J	13½ 13½	13½ 13	13 13½ 18¾ 18¾
	Assented to Nov. 5, 1942, agree	7-3	- *17	19 ===	161/8 17
J	Minas Geraes (State)—  ASec external s f 6½s1958	M-S		40 2	32 40
	ASec external s f 61/2s1959	M-S	383/4	40 13	32 40
	△Montevideo (City) 7s1952 △6s series A1959	J-D M-N	103 103 1	03 1	92 103 89 100
	New South Wales (State)-				931/4 97
	External s f 5s1957	F-A	95 1/4 94 5/8 95 1/4	95½ 25 95¼ 1	93 97 1/4
	Norway external 6s 1944	F-A	*100		100 100½ 98 99
	External sink fund 4½s1956 External sink fund 4¼s1965	M-S A-O	*971/2	99 10	96 98
	4s sink fund extl loan1963	F-A J-D	961/4 961/4	961/4 1	94 96¼ 88 88
	Municipal Bank extl s f 5s1970	A-O	*831/2	88	83 85
	Oslo (City) sink fund 4½s1955 \[ \Delta Panama (Rep) extl s \( f \) 5s ser A_1963	M-N M-N	•94	941/2 5	87 941/2
	Stamp mod 31/4s ext to1994	J-D	941/8	941/8 10	883/4 97
	Evt sec ref 316g series B1907	M-S M-S	105 1	05 5 40 27	104 1/4 105 1/8 31 1/2 40
	ΔPernambuco (State of) 7s1947 ΔPeru (Rep of) external 7s1959 ΔNat loan extl s f 6s 1st ser1960	M-S	24 221/2	241/4 57	163/4 25
	A Nat I can extl s f 6s 1st ser1960	J-D A-O	23 5/8 21 3/8 23 5/8 21 1/4	23¾ 375 23% 147	16¼ 24¼ 17 24¼
	△Nat Loan extl s f 6s 2d ser1961 ♣△Poland (Rep of) gold 6s1940	A-O	*26	23 78 141	
	A41/28 assented1958	A-0	*22½ 28	28 2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
	A Stabilization loan s 1 7s1947	A-O	921/2 93	231/8	121/2 26
	AExternal sink fund gold 88 1950	J-J J-J	231/8	947/9	14 30% 12 26½
	Δ4½s assented1963 ΔPorto Alegre (City of) 8s1961 ΔExternal loan 7½s1966	J-D	41 1/8	431/2 9	36 431/2
	ΔExternal loan 7½s1966 ΔPrague (City of Greater) 7½s1952	J-J M-N	421/4 41	42 <sup>1</sup> / <sub>4</sub> 16	34 42¼ 50½ 50½
	Queensland (State) extl 681947	F-A	101 ½ 1	.02 7	100 % 103
500	ARIO de Janeiro (City of) 881320	A-O	39 42 <sup>3</sup> / <sub>8</sub>	42½ 5 39 126	35 42½ 30 39
	ΔExtl sec 6½s 1953 Rio Grande do Sul (State of)—	- 7		The Art of the State of the Sta	39 461/2
-	A6s external sink fund gold1968	J-D	. 37% 36	371/8 33	29 37 1/8
	Δ7s external loan of 1926 1966 Δ7s municipal loan 1967	M-N J-D	411/4 391/2	41½ 49 41¼ 10	34 41½ 34 41¼
		3-13	T174 0072	A- /9 AU	.0 2 71 /4
,	Santa Fe external sink fund 4s1964	M-8		93 51	81% 93

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# NEW YORK BOND RECORD RANGE FOR WEEK ENDING JUNE 16

		1.1.		6.	RANGE FOR WE
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold Vo	Range Since - January 1 Low High
. Asao Paulo (City of Brazil) 8s1952	M-N M-N		43 43	17	351/8 43 30 381/2
△6½s extl secured s f1957 \$△San Paulo (State) 8s1936 △8s external1950	J-J J-J	 47	37 38 46 48 46 47	32 9 6	
△78 extl water loan 1956 △68 extl dollar loan 1968 §△Secured s f 78 1940	M-S J-J	42	42 42 37 37	1 2	33 42
§∆Secured s f 7s1940 Serbs Croats & Slovenes (Kingdom)—	A-0	663/4	65 68	89	561/8 68
Δ8s secured external 1962 Δ7s series B sec extl 1962	M-N M-N	-	16½ 17¼ 17 17	7 2	1134 181/8 12 171/2
ASilesia (Prov of) extl 7s1958. A4½s assented1958	J-D J-D	=	*21 25 *18% 21	. E	10 211/2
Sydney (City) s f 5½s1955  AUruguay (Republic) exti 8s1946	F-A F-A		*98 99 % *91	1.14-4	91 99% 91 91
ΔExternal sink fund 6s1960 ΔExternal sink fund 6s1964	M-N		*90 *88		89 90
334s-4-4½s (\$ bonds of 1937)— External readjustment1979	M-N	741/2	72 741/2	115	65% 741/2
3%-4%-4% extl conv1978	M-N J-D	713/4	68½ 68¾ 67½ 72	55 55	60 72
4-4¼-4½s extl readjustment 1978 3½s extl readjustment 1984	F-A J-J	771/4	74½ 77¼ *63 67 16% 17	46	59 62
ΔWarsaw (City) external 7s1958 Δ4½s assented1958	F-A F-A	= =	16% 17 17 17	3 1	10 19½ 10 18½
Railroad and Industrial Companies					
\$Abitibi Power & Paper— \$\Delta 5 \text{ series A plain1953}	J-D		*110		109 1101/8
AStamped1953 Adams Express coll tr gold 4s1948	J-D M-S	791/2	79 79 79 5/8	23	68½ 795/8 103 1045/8
Coll trust 4s of 19071947 10-year deb 41/4s stamped1946	J-D F-A	$\Xi$	*103 ½ 103 103 103¾ 103¾ *105¾	1	100½ 103 103¾ 104½
Alabama Great Southern 31/4s1967 Alabama Power 1st mtge 31/2s1972	M-N J-J	$\Xi$	*105% 108½ 108½	25	1031/2 1047/8
Albany Perfor Wrap Pap 6s1948 6s with warrants assented1948	A-0 A-0	981/2	98 1/2 98 1/2	4	89¾ 98½ 89½ 100
Albany & Susquehanna RR 3½s1946 3½s_registered1946	A-0 A-0	==	102 102	3	101 102 1/8 100 3/4 101
Alleghany Corp— 5s modified1949	J-D			_	99 103½
Alleghany Corp— 5s modified 1949 5s modified 1950 Δ5s income 1950	4-0 4-0	=		, <del></del> 1	91 103 1/8 87 104
Allied Stores Corp 4½s debs1951	A-0 F-A		80 80 104½ 104½	0/4 35.1	103 /2 100
Am & Foreign Pow deb 5s2030 Amer I G Chem conv 5½s1949	M-S M-N	94 1031/8	93 94½ 103⅓ 104	222 15	86¾ 95 103 104½
Am Internat Corp conv 5½s1949 American Telephone & Telegraph Co.	J-J	105	105 105 1	10	105 107%
31/4s debentures1961 31/4s debentures1966 3s conv debentures1956	A-O J-D M-S	109 1/8 109 3/4 119 1/2	109 1/8 109 1/2 109 1/2 110 118 1/2 119 1/8	47 34 624	107½ 110 108 110¼ 115½ 119%
Amer Tobacco Co deb 3s1962 Am Wat Wks & Elec 6s series A1975	A-O M-N	104 1/4 112 1/2	103 % 104 ¼ 111 ½ 112 ½	- 29	103½ 1045 107 112½
△Anglo-Chilean Nitrate deb1967 Ann Arbor 1st gold 4s1995	Jan Q-J		87 88 <sup>3</sup> / <sub>4</sub>		63 69½ 76¼ 88¾
Ark & Memphis Ry Bdge & Term 5s 1964 Armour & Co (Del) 4s B1955 1st sink fund 4s series C (Del) 1957	. <i>М-</i> S F-A	106	*104 105% 106		102½ 104 105 107
7s income debentures1978	J-J A-O	106 1135/8	106 106 1/8 113 115 1/8	15 51	105¼ 106% 112% 115¼
Atchison Topeka & Santa Fe-	A-0	1231/2	123 123%	92	118% 1241/4
Adjustment gold 4s1995 Stamped 4s1995 Conv gold 4s of 19091955	Nov M-N	Ξ	109¾ 109¾ 109¾ 109¾	3 5	106½ 110 106½ 110
Conv gold 4s of 19091955 Conv 4s of 19051955 Conv gold 4s of 19101960	J-D J-D	ALC: AND THE RESERVE	*110	5	109¾ 110¾ 109½ 111
Trans-Con Short L 1st 4s1958	J-D J-J	Ξ	*108 110 ¼ *112 ½ 114		106½ 108¼ 110% 113
Atl Knox & Nor 1st gold 5s1946 Atlanta & Charlotte Air Line Ry— 1st mortgage 3%s1963	<b>J-D</b> M-N		106% 107%	21	104½ 107%
1st mortgage 3¾s1963 Atlantic Coast 1st cons 4sJuly 1952 General unified 4½s A1964 L & N coll gold 4sOct 1952	M-S	106¾ 100¼	99 100%	77 118	90¾ 101¾ 69 89%
L & N coll gold 4sOct 1952 Atlantic & Danville Ry 1st 4s1948	J-D M-N J-J	87 <sup>1</sup> / <sub>4</sub> 103 43 <sup>1</sup> / <sub>2</sub>	86 87 % 102 103 \% 42 \% 43 \%	121 36	89¾ 104 37 43½
Second mortgage 4s1948 Atlantic Refining deb 3s1953	J-J M-S	361/2	35 36½ 105 105	5 6	33% 36% 105 105%
	D				
Baltimore & Ohio RR—	В				
Stemped modified bonds—	<b>A-O</b>	87%	86% 88	165	70% 92
1st intge gold (int at 4% to Oct 1 1946) dueJuly 1948	A-0	91	89 91	235	731/8 943/8
Ref & gen ser A (int at 1% to Dec 1 1946) due1995	J-D	52%	49 1/8 52 1/8	915	41% 54%
to Dec 1 1946) due1995	J-D	59%	563/4 593/4	276	46% 601/2
Sep 1 1946) due2000	M-S	52½	50 521/2	303	41 541/4
Sep 1 1946) due1996		52 3/8 39 1/2	50 1/4 52 5/8 37 39 3/4	267 557	41½ 54½ 31½ 41
Pgh L E & W Va System—  Pgh z E & W Va System—  Pgh gold 4s extended to 1951	M-N	-M 0134	803/4 82	158	64 84%
Dec 1 1946) due 1995 Ref & gen ser C (int at 1½% to Dec 1 1946) due 1995 Ref & gen ser C (int at 1% to Sep 1 1946) due 2000 Ref & gen ser F (int at 1% to Sep 1 1946) due 1996 A Conv due 1996 A Conv due Feb 1 1960 Pgh L E & W Va System Ref gold 4s extended to 1951 S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950		U-A p13/	70½ 72	90	57 1-76
Toledo Cin Div ref 4s A1959		0-31 1174 0-4	82 83	21	5634 * 85
Bangor & Aroostook RR— Con/ ref 4s 1951 4s stamped 1951	J-J	87½	86 1/8 88 87 1/2 87 1/2 54 54	22 ~ 10	74 88 73½ 87% 49¼ 54
Battle Creek & Sturgis 1st gtd 3s_1989  Beech Creek Extension 1st 3½s1951	J-D A-O		101 101	1 1 6	98¾ 101
Bell Telephone of Pa 5s series C1960 Beneficial Indus Loan 21/4s1950	A-O J-D	128¾.	128¾ 129¼ 101 101 101 101	5	128 12934 10014 101
Beth Steel 3½s conv debs1950	A-0 A-0 J-J	105 1/4	105 1/4 105 1/2	72	104 1/2 106 1/2
Consol mtge 3 series G1960	F-A F-A	1025/8 1053/4	105 ¼ 105 ½ 105 ¾ 106 ¼ 102 ½ 103 105 ¾ 106 ¼	20	10134 10314
2%s debentures	M-S M-N	10374	100 100 100 100 100 100 100 100 100 100	3	105 % 106 % 106 % 101 % 103 % 106 % 106 % 106 % 100 % 101 105 99 99 99 % 101 1
1st M 5s series II1955 1st gold 434s series JJ1961 1st mtge 4s series RR1960	A-O J-J	991/4	105 105 99 99 4 89 4 92 56 62	7 62	99 99¼ 83¾ 93
ΔInc mtge 4½s ser AJuly 1970 ΔInc mtge 4½s ser AJuly 1970 ΔBoston & N Y Air L 1st 4s1955	M-N F-A	62			521/2 631/4
Bklyn Edison cons M 34s1966 Bklyn Union El 1st gold 5s1950	M-N F-A	109 1/4	*102 1/8	31	1081/4 1097/8
Bklyn Union Gas 1st cons gold 5s_1945	M-N M-N	1031/8 1121/4	103 103 112 112 112 114	. 33	103 104 1/8 108 112 5/8
Debenture gold 5s1950 1st lien & ref 5s series B1957	J-D M-N	102 1041/8	1013/4 1021/4	52 18	94½ 102¼ 103½ 107
	F-A J-D		104 104% 110 110	25	110 112½ 109 109¾
Buffalo Riag Elec 3½s series C1967 Buffalo Rochester & Pgh Ry— Stamped modified (interest at 3% to May 1, 1947) due1957 tBurlington Cedar Rap & Nor— \$\[ \delta \Delta \text{1} \text{1} \text{2} \text{1} \text{2} \text{2} \text{2} \text{2} \text{3} \text{4} \text{4} \text{2} \text{5} \text{6} \text{6} \text{6} \text{6} \text{6} \text{7} \text{6} \text{6} \text{6} \text{7} \text{6} \text{7} \text{6} \text{7} \text{6} \text{6} \text{7} \text{6} \text{7} \text{6} \text{7} \text{6} \text{7} \text{6} \text{6} \text{7} \text{6} \text{6} \text{7} \text{6} \text{7} \text{7} \text{7} \text{6} \text{7} \text{7} \text{6} \text{7} \text{8} \text{7} \text{7} \text{8} \text{7} \text{8} \text{7} \text{8} \text{7} \text{8} \text{7} \text{8} \text{7} \text{8} \t			E01/ 2011		
3% to May 1, 1947) due1957 Burlington Cedar Rap & Nor—	M-N	60	58½ 60½	239	44% 631/4
	A-0	27¾ .	26 28 *215% 27½ *051/2 07	150	21% 29 21 28 891/6 951/6
Bush Terminal 1st 4s1952 Consolidated 5s1955	A-O J-J	82%	*951/8 97 827/8 831/2	$\tilde{1}\tilde{2}$	89½ 95½ 69 84 86 93
Bush Term Bldgs 5s gtd1960	A-O	881/2	871/4 881/2	6	86 93
	C	ļ.,			
California Elec Power 3½s1968 California-Oregon Power 4s1966	A-0 A-0		103½ 103½ 107¾ 107¾	5 3	101½ 103¾ 107½ 109¾
Canada Southern cons gtd 5s A1962	A-0	1051/3	1013/4 105 /8	31	95% 105%
For footnotes see page 2544.					1

A Discussion of the Prospective Prices of the New Railroad Second Mortgage Income Bonds

Circular on WRITTEN request

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Pric	Week's Range or Friday's e Bid & Asked	Bonds Sold	Range Since January 1
Canadian National gold 41/281957	J-J		Low High 1171/4 1171/4	NO. 5	116% 1131/
Guaranteed gold 5sJuly 1969 Guaranteed gold 5sOct 1969	J-J		105 105 16	23	105 107
Guaranteed gold 5s1970	J-J J-D	1171/2	117¼ 117½ 117½ 117½	18 6	116 118 1 116 118
Guaranteed gold 43/4s 1955	J-J	117	117 117	5	117 119
Guaranteed gold 4½s1956 Guaranteed gold 4½s1951	A-O F-A	1131/4	115 <sup>3</sup> / <sub>4</sub> 115 <sup>3</sup> / <sub>4</sub> 113 <sup>1</sup> / <sub>4</sub> 113 <sup>1</sup> / <sub>4</sub> 109 <sup>5</sup> / <sub>8</sub> 109 <sup>3</sup> / <sub>4</sub>	1 8	115½ 117½ 111¾ 114½
Canadian Northern Ry deb 6½s1946 Can Pac Ry 4% deb stk perpetual	J-D F-A	109 %		13	109% 111%
os equipment trust ctis1944	J-J	96 9931	96 96½ 99¾ 99¾	· 1	84½ 97 99¾ 101%
§∆Carolina Central 1st gtd 4s 1949	M-S	Set les	105 1 1	35 10	100 1/4 105 1/ 98 111
Carolina Clinch & Ohio 4s1965	M-S		111 111 110 110½	14	109 1/2 1105/
Carriers & Gen Corp 5s w w1950 Cart & Adir 1st gtd gold 4s1981	M-N F-A		104 % 105 67 % 67 %	8 6	104% 107½ 52 68½
leignese Corn 316 e dobe 1000	J-J	103 1/8	1033/4 1045/8	28	103 1/2 106
Celotex Corp 3%s debs1955 ACent Branch U P 1st gold 4s1948	J-J J-D	=	103 103 62½ 64½	15 15	101 1/4 103 3/ 53 68 1/4
Cen'ral of Georgia Ry—  Alst mtge 5s	F-A	861/2	The William .		
\$\( \text{Consol gold } 5s	M-N	463/4	453/4 471/8	91	371/2 503/
AREI & gen 5s series C 1959	A-0 A-0	14 133/4	12¾ 14 12½ 13¾	57 153	113/4 165/ 113/8 161/
ΔChatt Div pur money gold 4s_1951 ΔMobile Div 1st gold 5s1946	J-D	511/2	511/2 511/2	2	50 56
entral Illinois Light 3½s1966	4-0	28	27 28 *111¼ 112	3	111 /4 112
ACentral of N J gen gold 5s1987	J-J J-J	35	91 93 33¼ 35½	50	83 % 93 1/
## 1 llinois Light 3½s			33 1/4 35 1/2 32 3/8 34 30 7/8 32	47	291/4 371/
4s registered1987	J-J	31%	30% 32 *28 34%	46	2734 353/ 261/4 301/
Sentral N Y Power 334s 1962 Sentral Pacific 1st ref gtd gold 4s 1949	A-0		108 % 109	6	1061/4 109
Through Short L 1st gtd 4s1954	F-A A-O	103 1/8 108 1/6	103 1/4 104 108 1/6 108 32	48 20	100 105 ½ 96 % 108 ½
Through Short L 1st gtd 4s1954 Guaranteed gold 5s1960 △Central RR & Banking 5s stmp_1942	F-A	931/4	931/4 943/8	162	74 97
	M-N M-S	84	83	21 18	72½ 85 100 102
General gold 41/s	M-S	120	1 (2 (Ab., 17) 1 (A)		
Rei & implemige 3 %s D1998	M-N	138 1071/4	1375/8 108 107 1071/2	9 24	132½ 138 106¼ 109½
Potts Creek Br 1st 4s1946	F-A J-J		106% 107%	21	106 1/2 109
R & A Div 1st cons gold 4s1989 2d consol gold 4s1989	J-J		*124	. =	121 1/2 124
ACLicago & Alton RR ref 3s1949	<i>J-</i> J <b>∆-</b> O	281/2	*122 27½ 29¼	419	120 121 1 21 1/2 30
hicago Burlington & Quincy RR—	J-J				
Illinois division 3½s1949 3½s registered1949 Illinois Division 4s1949		10616	106 18 106 32 *105 32	13	1001/2 106
4s registered1949	J-J	10632	106 12 106 1/2 *106 1/6	53	103 106 103 105
General 4s1958 1st & ref 4½s series B1977	M-S	108	107% 1081/4	44	98 109
1st & ref 5s series A1971 1st & ref 5s series A1971 Phicago & Eastern Ill RR—	F-A F-A	104 5/8 106 3/4	104 1/4 105 1/4 106 1/2 107	255 147	84¾ 105 1 92 1 107 1
AGen mtge inc (conv)1007	J-j		52½ 56½	215	48% 633
AGen mtge inc (conv) 1997 Chicago & Erie 1st gold 5s 1982	M-N		*126 1/2 128 1/2		125 3/4 128
hicago Gt West 1st 4s series A1988  AGen inc mtge 4½s2038	J-J J-J	88½ 65½	83½ 885/8 56¼ 65½	54 195	763/4 885 47 651
AGen inc mage 4½s		Land Control			and the
△Refunding gold 5s series B1947	J-J J-J	79 75	74 1/4 79 69 3/8 75	43 42	50 79 47½ 75
Alst & gen 5s series A 1966	J-J M-N		661/2 71	84 ·	45 71 101/8 141/
	J-J		12 13¼ 12¾ 14	112	101/8 143
hicago Ind & Sou 50-year 4s1956 Chicago Milwaukee & St Paul—	J-J	, 98	97 98	8	87 100
AGen 4s series AMay 1 1989 AGen gold 3½s series B_May 1 1989	J-J J-J	83	81 85	335	74 1/4 85 1/69 1/8 81
AGen 41/28 series C May 1 1989	J-J	79 87	78½ 80½ 84½ 88¼	177 185	761/2 887
ΔGen 4½s series EMay 1 1989	J-J J-J	871/4 871/4	85 88 1/4 86 89	151 173	76½ 88½ 77% 90
AGen 4%s series FMay 1 1989 Chic Milw St Paul & Pac RR—					
AMtge gold 5s series A 1975 AConv adjustment 5s Jan 1 2000	A-O	61½ 16¾	58¾ 63 15⅓ 16⅓	3,869 3,834	45½ 63 11¾ 173
Chicago & North Western Ry— ΔGeneral gold 3½s1987					
	M-N M-N	81	78 81	67	64 777
AGeneral 4s1987  4s registered1987  △Stpd 4s n p Fed inc tax1987	M-N M-N	82 1/8	79 82 %	75	65 1/4 82 7 65 3/4 76 1/
AStpd 4s n p Fed inc tax1987	M-N	813/4	79 813/4	43	651/2 813
ΔGen 4%s stpd Fed inc tax1987 ΔGen 5s stpd Fed inc tax1987	M-N M-N	84 85	81½ 84 81½ 85	22 73	67 <sup>1</sup> / <sub>4</sub> 84 67 <sup>1</sup> / <sub>2</sub> 85
Δ4½s stamped1987	M-N	14.11.	81 1/4 82 1/4	2	671/2 821/
\$\Delta Secured 6\( \frac{1}{2} \s \) =1936 \Delta 1st & ref gold 5sMay 1 2037	M-N J-D	101 1/2	99 101½ 61¾ 64½	37	81 101 ½ 50 64 ½
△1st & ref 4½s stpdMay 1 2037	J-D J-D	631/2	601/6 631/6	119	49 5/8 63 1
△1st & ref 4½s CMay 1 2037 △Conv 4¾s series A1949	M-N	63½	61½ 63½ 16⅓ 16⅙ 104 104¾	103 333	113/4 - 177
1st & gen mtge 4s ser A w i1989 2nd mtge conv income 4½s w i1999	J-J J-J	104 %	104 104¾ 68¾ 75	248 2,435	1013/4 105 631/4 75
AChicago Railways 1st 5s stpd	10.2	74%	man and the second product	F 240 90	and the state of the state of
25% part paid1927	F-A	ž. 44 1	70 721/8		64 81
Chicago Rock Island & Pacific Ry—	J-J	741/2	Secretary and annual to	of the Character to	61 1/2 75
ACEPTIFICATES OF DEPOSIT	A-O	45	69% 74% 70 70 41½ 45% 46½ 50% 9½ 10¼ 95½ 95½	1,403	36 1/4 453
A Conv gold 41/s series A1952	M-S M-N	49½ 10¼	461/2 503/8	291	391/4 511
hicago St L & New Orleans 5s1951	J-D	10 74	951/2 951/2	1	90 1/2 100
thicago St L & New Orleans 5s 1951 Gold 3½s 1951 Memphis Div 1st gold 4s 1951	J-D J-D	1.70	823/4 831/2	8	641/2 05
nic T H & Southeastern 1st 5s1960	J-D	91	87 - 91	92	7234 91
Income guaranteed 5sDec 1 1960	M-8	771/4	75 771/4	60	59 771
ΔCertificates of deposithlcago Union Station— Ist mtge 3%s series E1963			87 91 75 77¼ 76½ 77¼ 109% 110		
1st mige 3 /88 series F1963	J-J J-J	109½	109% 110 105 105½ 107 107¼ 105½ 106¾ 78½ 79½	6	102 1/8 105
thic & West Indiana com 4s1952	J-J	1071/4	107 1071/4	18	104 107
lst & ref 41/4s series D1962 § \( \text{Childs Co deb 5s} \)1943	M-S A-O	106 1/4	781/2 791/2	9	55 82 82
§△Debenture 5s1957	A-O M-N	19 /8	78½ 79½ 79¾ 80¼ 66½ 70	16	53 821 59½ 70
△Choctaw Ok & Gulf cons 5s1952		70	The state of the state of the	A	A
Incinnati Gas & Elec 31/4s1966  1st mtge 31/4s1967	F-A J-D	:	109 109 111½ 111½	3 1	108½ 1093 110 1115
1st mtge 3½s1967 in Union Term 1st gtd 3½s D1971	K-N		1091/2 110	36	109 1/2 111
1st mtge gtd 3%s series E1969 Reve Cin Chic & St Louis Ry—	F-A	-	*1121/4		1121/4 1123
General gold 4s1993	J-D	971/2	97 971/2	25	88 7/8 99 1 99 1/2 104
General 5s series B1993 Ref & impt 4½s series E1977	J-D J-J	78	104 104 741/8 78	286	571/4 81
	. J-J	741/8	711/2 741/8		53% 77

# NEW YORK BOND RECORD RANGE FOR WEEK ENDING JUNE 16

				HANGE FOR WEEK	ENDING JUNE 16		<b>37</b>		
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Cleveland Elec Illum 3s1970 Cleveland & Pittsburgh RR—	J-J	107¾ 107¾ 108¾	No. 22	1061/4 1081/2	Hudson & Manhattan 1st 5s A1957 AAdj income 5sFeb 1957	F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	169 164	55¾ 72¾ 27 34¾
Series C 3½s gtd	M-N F-A F-A	*108 *106½	$\Xi$	107 107 107¼ 107¼ 106 106	Illinois Bell Telep 2%s series A1981 Illinois Central RR—	J-J	103 103 103	6	1011/4 1031/4
Cleve Union Term gtd 5½s1972	J-J A-O A-O	*106½ *105 105% 101¾ 101¾ 103	128	95 107 92 1/4 104 3/4 84 101 1/2	1st gold 4s 1951 1st gold 3½s 1951 Extended 1st gold 3½s 1951	J-J J-J A-O	102 102 *97½ *97½		100 102 97 <sup>3</sup> / <sub>4</sub> 97 <sup>3</sup> / <sub>4</sub> 96 <sup>5</sup> / <sub>8</sub> 97
1st s f 5s series B gtd1977 1st s f 4½s series C1977 Col Biver By 1st gtd 4s1945	A-O J-D	98 97 98½ 93½ 92¾ 94% *102	136 187	75½ 98½	1st gold 3s sterling 1951 Collateral trust gold 4s 1952	M-S A-O	83 1/8 70 70 80 1/2 83 1/8	3 84	64 70 62½ 83½ 60% 83½
Colorado & Southern Ry.—	M-N	92½ 91½ 92½ 61¾ 61 62	67 04	83 92½ 52 64¾ 103 105½	Refunding 4s 1955 Purchased lines 3½s 1952 Collateral trust gold 4s 1953 Refunding 5s 1955	M-N J-J M-N M-N	82¾ 80 83¼ 78 76½ 78 81½ 79½ 82 87 845 87	121 21 60 79	58 79 60½ 82 67¼ 90
Debenture 5s1961 Columbus & H V 1st extl gold 4s_1948	M-N J-J A-O	105 105 105 ½ 105 % 105 ¼ 105 ¾ *108 ¾	94 29	103% 106¼ 109 109	40-year 43/4s 1966 Cairo Bridge gold 4s 1950 Litchfield Div 1st gold 3s 1951	F-A J-D J-J	69 <sup>3</sup> / <sub>4</sub> 65 <sup>3</sup> / <sub>4</sub> 70 100 100 100 <sup>1</sup> / <sub>2</sub>	578 6	48½ 71% 97 100½ 79¼ 92%
Columbus & Sou Ohio El 3/481975 Columbus & Tol 1st extl 4s1955	M-S F-A	*110 110½ *113½		108 1/4 110 113 1/8 113 1/8 105 135	Louisville Div & Term gold 3½s.1953 Omaha Div 1st gold 3s	J-J F-A J-J	89 87½ 89 76 76½	34 18 1	72 90 59½ 76½ 65 77½
Commonwealth Edison Co—	J-D	135 129 135	33	105 135 109 111 109 4 114 %	Gold 3½s1951 Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951	J-J J-J F-A	76½ 76½ 78¾ 80½ - *90⅙ - *87 93½	33	67½ 82 78½ 94¾
Conv debs 3½81951 Conv Ry & L 1st & ref 4½81951 Conv Ry & L 1st & ref 4½81961	J-J J-J F-A J-J	110½ 112⅓ 114⅓ 114⅓ *110⅓ 103 103	23 2	113 1/8 114 1/2 109 1/2 111 101 1/4 103 1/2	Ill Cent and Chic St L & N O— Joint 1st ref 5s series A————————————————————————————————————	J-D J-D	74½ 71½ 74¾ 71 67¼ 71¼	362 409	57¼ 78¼ 52¾ 74
Consolidated Cigar 3½s s. f. debs_1953 Consolidated Edison of New York— 3½s debentures1948	A-0 A-0	103 103 103 103 103 103 107 107 107 107 107 107 107 107 107 107	28	103 105 1/8 105 1/2 108	Ind Ill & Iowa 1st gold 4s1950 ‡∆Ind & Louisville 1st gtd 4s1956 Indianapolis Union Ry 3½s ser B_1986	J-J J-J M-S	*100½	53	98½ 103½ 44 70¼ 110⅓ 110⅓
3½s debentures 1958 3½s debentures 1958 3½s debentures 1958 Consolidated Oil conv deb 3½s 1951 \$∆Consol Ry non-conv deb 4s 1954	J-J J-D J-J	108 <sup>3</sup> / <sub>4</sub> 108 <sup>3</sup> / <sub>4</sub> 109 <sup>1</sup> / <sub>4</sub> 105 <sup>1</sup> / <sub>4</sub> 105 105 <sup>1</sup> / <sub>4</sub> 51 d51 d51	11 30 5	107½ 109¼ 103½ 105½ 45½ 59¼	Inland Steel 1st mtge 3s series F_1961  ‡ \( \text{AInter-Great Nor 1st 6s series A_1952} \)  \[ \text{Adjustment 6s series AJuly 1952} \]	A-O J-J A-O	105 % 105 ¾ 56 ½ 54 57 22 21 ¼ 22 ¼	10 177 313	104¾ 106¾ 47½ 61¾ 16% 24¾
∆Debenture 4s1956	J-J J-J	52 d52 56% 54	19	45 1/8 59 46 1/2 58	△1st 5s series B1956 △1st gold 5s series C1956 Internat Hydro El deb 6s1944	J-J J-J A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	36 7 203	43 1/4 57 1/4 56 65 1/4
1st mtge 3½s1965 1st mtge 3½s1967	M-N M-N M-N	1083/8 1083/8 1083/4 *111 1111/4 1101/4 11101/4 111	22  28	108 109 1/4 109 1/8 111 110 1/4 112	Internat Paper 5s series A & B1947  Ref sink fund 6s series A1955  Int Rys Cent Amer 1st 5s B1972	J-J M-S M-N	103½ 103½ 103% 108 108 108% *101 102	9 10	103 105 1/8 105 108 1/4 97 1/8 101
1st mtge 3/481969	M-N M-N A-O	108 108 109 ¼ 109 ¼ 109 ½ *101 ¼ 103	25 4	$\begin{array}{cccc} 107\frac{5}{8} & 109\frac{1}{4} \\ 108\frac{1}{2} & 111 \\ 102\frac{1}{2} & 103\frac{1}{4} \end{array}$	1st lien & ref 6½s1947 Int Telep & Teleg deb gold 4½s1952 Debentures 5s1955	F-A J-J F-A	102½ 102½ 92¾ 92¼ 95¼ 94¾ 94¼ 96%	262 488	100½ 103 74½ 95¼ 77½ 96%
Crane Co 2¼s s f debs1950 Crucible Steel 3¼s s f debs1955 \$\( \) \(	J-D	101¼ 100½ 101% *56¾ 60 47 47%	30 27	95½ 101¾ 46 62 38¾ 54½	‡∆Iowa Cent Ry 1st & ref 4s1951	<i>м-</i> з .]	5 5	45	3 5
ΔDeposit receipts	J-J J-D J-D	5734	$\frac{\overline{10}}{\overline{1}}$	53½ 72½ 41 58½ 62½ 68½ 39 53	James Frankl & Clear 1st 4s1959 Jones & Laughlin Steel 3 4s1961	<i>;</i> .₃° K	81½ 78½ 81¾ 102¾ 102¼ 103	145 54	58% 83½ 95¾ 103
△6s series B extended to1946 △Deposit receipts	A-0	*46 48 101 101 14	5	40 52 100 101½	Kanawha & Mich 1st gtd gold 4s_1990 ‡Kansas City Fort Scott & Mem Ry— §△Refunding gtd 4s1936	A-0 A-0	- *100½ 115 87 83 87	182	98¾ 100 72½ 87
	D				ΔCertificates of deposit Kansas City Southern Ry 1st 3s1950 Ref & impt 5sApr 1950	A-O J-J	87 83 87 82 83% 85 83½ 85⅓ 87½ 87 88	9 69 73	71% 85 69¼ 86½ 72¾ 89¼
Dayton P & L 1st mtge 3s	J-J J-D M-N	106¼ 106½ 103½ 103½ 94¼ 92¼ 94¼	38 3 262	105 % 108 103 ½ 103 ½ 79 ½ 94 ¼	Kansas City Term 1st 4s1960 Kentucky Central gold 4s1987 Kentucky & Ind Term 4½s1961	J-J J-J	108 107½ 108½ 118 118	54 6	107½ 109¾ 114¾ 119 51⅓ 69
Delaware Power & Light 381973 †Denver & Rio Grande RR—1936	A-0 J-J	105 1/4 105 1/4 54 3/4 49 5/8 54 3/4	10 243	105¼ 106¼ 45 55	Stamped   1961	J-J J-J J-J	973/4 981/2 98 98 945/8 —	  5	91½ 98½ 98 98 90½ 94
Denver & Rio Grande Western RR—	J-J F-A	54½ 51¾ 55½ 5¼ 45% 5½	39 29	46 56	Kings County El L & P 6s1997	A-O J-J J-J	175½ 175½ 1085% 1085% *109 %	1 4	174 175½ 107½ 108% 109 110%
Assented  ARef & impt 5s series B 1978  ADes Plaines Val 1st gtd 4½5 1947	F-A A-O M-S	4% 4 4% 48½ 45% 48½ *105%	100 91	4 6½ 40% 49½ 102% 105% 109% 111½	1st & ref. 6½s 1954 Koppers Co 1st mtge 3½s 1961 Kresge Foundation 3% notes 1950 14Kreuger & Toll 5s ctfs 1959	M-S M-S M-S	102½ 102½ 102½ 4 4	14 9	106 1/4 108 102 1/4 104 1/2 3 1/4 4
Detroit Edison 4s series F 1965 Gen & ref mtge 3½s series G 1966 Gen & ref 3s series H 1970 Detroit & Mackinac 1st lien gold 4s 1995	A-O M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 40 7	109 % 111 ½ 110 111 ¼ 104 ¾ 106 % 41 54		Ľ			
ASecond gold 4s1961 Detroit Term & Tunnel 4½s1961 Detroit Term & Tunnel 4½s1950	J-D M-N M-S	30 31½ 106 106¾ 103 102¾ 103	2 48 4	28 34 98 1/8 106 1/8 102 103	Laclede Gas Light extd 5s1945 Coll & ref 5½s series C1953 Coll & ref 5½s series D1960	A-O F-A -F-A	99 <sup>3</sup> / <sub>4</sub> 99 100 99 <sup>3</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>2</sub> 100 99 <sup>3</sup> / <sub>4</sub> 99 <sup>1</sup> / <sub>2</sub> 99 <sup>3</sup> / <sub>4</sub>	9 51 9	99 100
Dow Chemical to 243- Dul Miss & Iron Range Ry 3½s1962  ‡\$\( \) Dul Sou Shore & Atl gold 5s1937  Duquesne Light 1st M 3½s1965	A-O J-J J-J	107 107 107 38 39 109 4 109 4 110 %	1 7 42	106½ 108% 24½ 40 108% 111	Lake Sh & Mich Sou gold 3½s1997 3½s registered1997 Lautaro Nitrate Co Ltd—	J-D J-D	99¾ 99½ 99¾ *95 97½	11	93½ 102⅓ 89½ 96⅙ 58% 67
	E				Lehigh Coal & Nav s f 4½s A1954 Cons sink fund 4½s series C1954	Deo J-J J-J	- 102 103 - 103 103	8	58% 67 97% 104 97 103%
East Ry Minn Nor Div 1st 4s1948 East Tenn Va & Ga Div 1st 5s1956	A-O M-N	*106½ 107¾ *113¾		106 107½ 110 113¾	Lehigh & New Eng RR 4s A. 1965 Lehigh & N Y 1st gtd gold 4s 1945 Lehigh Valley Coal Co- 1st & ref sink fund 5s 1954	M-S	9934 9934 9934	13	100½ 104 95 99¾ 86 86
Ed El Ill (NY) 1st cons gold 5s1995 Elec Auto-Lite 21/4s debs1950	J-J J-D M-S	149½ 150 *101¼ 1025% *106 106½	2	148 1/4 150 1/8 102 1/4 103 1/4 106 106 1/8	5s stamped1954	F-A	*92½ 92% 92% *78 82¼ 81 83	$\overline{14}$ $\overline{20}$	84½ 94 71 75 65¼ 83
El Paso & S W 1st 5s1965 5s stamped1965 Empire Gas & Fuel 3½s1962	A-O A-O J-J	97½ 96% 98 *90 98 *102¼ 102%	Ξ	82½ 100½ 80 95 99¾ 103	5s stamped 1964 1st & ref sink fund 5s 1974 5s stamped 1974 1st Mall Market Tarm of d 5s 1954	F-A	82 ¼ 81 83 *77 80 80 78 ½ 80 68 ½ 67 68 ½	20 21 64	70 78 65 80 56 69 <sup>3</sup> / <sub>4</sub>
1st cons M 4s series B1995 AGen mage inc 4½s series A2015	J-J J-J	104½ 104% 104% 83¼ 74¾ 83%	53 857	1017/8 1053/4 641/2 835/8	Leh Val Harbor Term gtd 5s	J-J	68½ 67 68½ 77½ 74½ 77½ 40½ , 40⅓ 41	47 165	64½ 80½ 33 445%
N Y & Erie RR extl 1st 4s1947 Ohio Div 1st mtge 31/481971	M-N M-S	*106¼ *105½ 106		106 106 1/8 102 105 1/4	41/s stamped modified2003	M-N	40½ , 40½ 41 38¼ 39 45¾ 44½ 45¾ 42½ 43½	6 144 6	34 43 <sup>3</sup> / <sub>8</sub> 37 48 <sup>1</sup> / <sub>2</sub> 35 <sup>1</sup> / <sub>8</sub> 46 <sup>3</sup> / <sub>8</sub>
Firestone Tire & Rub 3s deb1961	M-N	103% 103% 104	3	102 1041/8	4½s registered2003 5s stamped modified2003 Lehigh Valley.Terminal Ry ext 5s_1951 Lex & Eastern 1st.50-yr 5s gtd1965	M-N A-O A-O	52 49 % 52 75 76 *126	78 16	42 1/4 57 64 5/8 78 123 1/8 127 1/4
Flintkote Co 3s debs1958  ‡ \( \text{Plorida Cent & Peninsular 5s} \) 1943  ‡ Florida East Coast 1st 4\( \frac{1}{2} \text{S} \) 1959	M-N J-J J-D	*103 103½ *128½ 130 *96 99¾		102 103 117 131 98½ 100	Liggett & Myers Tobacco 7s1944 5s. debenture1951 Little Miami gen 4s series A1962		101 ½ 101 ¼ 120 ¼ 120 ¼ *108	 1 	101¼ 104⅓ 120¼ 122¼
△1st & ref 5s series A1974	M-S J-D M-N	48¼ 49 49¾ 49¾ 103 103	59 3 5	42 <sup>1</sup> / <sub>4</sub> 59 <sup>3</sup> / <sub>4</sub> 42 56 <sup>1</sup> / <sub>2</sub> 103 103 <sup>1</sup> / <sub>2</sub> 97 <sup>5</sup> / <sub>8</sub> 100 <sup>3</sup> / <sub>8</sub>	Long Dock Co 3%s ext to 1950 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949	A-O M-S M-S	105 105 105 105½ 105½ 105¾	- 4 11	104 106 103½ 105⅓ 104 105⅙
Lightisco Suffar con trast os1890	M-N	100% 100%	7	3178 IUU78	4s stamped 1949 Lorillard (P) Co deb 5s 1951 3s debentures 1963	M-S F-A A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 1 31	104 105 <sup>3</sup> / <sub>4</sub> 118 <sup>3</sup> / <sub>4</sub> 120 <sup>3</sup> / <sub>4</sub> 102 103 <sup>5</sup> / <sub>8</sub>
Gas & Elec of Berg Co cons 5s1949	J-D			1011/ 1041/	Louisiana & Ark 1st 5s series A1969 Louisville Gas & Elec 3½s1966 Lou & Jeff Bridge Co gtd 4s1945	J-J M-S	101½ 100½ 102 109¼ 109¼ *101½	138	93 <sup>3</sup> 4 102 109 <sup>1</sup> 8 110 101 <sup>1</sup> / <sub>2</sub> 102 <sup>1</sup> / <sub>2</sub>
Gen Steel Castings 5½s1949 ‡∆Georgia & Ala Ry 55Oct 1 1945 ‡\$∆Ga Caro & Nor 1st ext 6s1934 Goodrich (B F) 1st 4¼s1956	J-J J-J J-J	104 ¼ 104 ½ 30 29 30 66 65 66 105 ½ 104 ¾ 105 ½	11 39 13	101¼ 104½ 22½ 32 48 68½ 104¾ 107½	Louisville & Nashville RR 1st & ref 5s series B2003 1st & ref 41/s series C2003	A-0	106 <sup>3</sup> / <sub>4</sub> 106 <sup>5</sup> / <sub>8</sub> 106 <sup>7</sup> / <sub>8</sub> 106 105 106 <sup>1</sup> / <sub>8</sub>	/ 11 33	106½ 108 104 107¼
Grays Point Term 1st 4445	J-D J-D J-J J-J	105½ 104¾ 105½ *102½ 108¾ 108¾ 109	49	104 <sup>3</sup> 4 107 <sup>1</sup> / <sub>2</sub> 101 <sup>1</sup> / <sub>2</sub> 101 <sup>1</sup> / <sub>2</sub> 108 <sup>1</sup> / <sub>4</sub> 111 <sup>1</sup> / <sub>2</sub> 111 <sup>3</sup> / <sub>4</sub> 116 <sup>5</sup> / <sub>8</sub>	1st & ref 4s series D2003 1st & ref 3 4s series E2003 Unif mtge 3 4s series A ext1950	A-O A-O J-J	103 % 104 ¼ 102 ¾ 101 ¾ 103 103 % 103 ½ 103 ¾	5 53 35 37	99½ 105½ 94¼ 103 102½ 104¼ 106⅓ 107¾
General 5/28 series B1973 General 5s series C1973 General 4½s series D1976 General 4½s series E1977	J-J J-J J-J	116 115¾ 116 116½ 115 116½ 110¼ 109¾ 110¼	22 16 21 77	1113/4 1163/8 1051/2 1161/2 100 1113/8 981/8 108	Unif mtge 4s series B ext1960 Paducah & Mem Div 4s1946 St Louis Div 2d gold 3s1980	F-A M-S	106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> 106 <sup>3</sup> / <sub>4</sub> *103 <sup>1</sup> / <sub>2</sub> - 96 <sup>1</sup> / <sub>2</sub> 96 <sup>1</sup> / <sub>2</sub>	-ī	106 % 107 % 103 104 % 94 ½ 98 104 104
General mtge 4s series G1946 Gen mtge 4s series H1946 Gen mtge 3¾s series 11967	J-J J-J J-J	106 105½ 106¼ 103¼ 103¼ 103½ 102¼ 102¼ 102¾ 99¾ 99 100	37 37 145	102½ 1045 102½ 103¼ 102½ 103¼ 91 100½	Mob & Montg 1st gold 4½s1945 South Ry joint monon 4s1952 Atl Knox & Cinc Div 4s1955	J-J	*103½ 103¾ 104 +113	4	101½ 105⅓ 112 113
ΔGreen Bay & West deb ctfs A ΔDebentures ctfs B Gulf Mobile & Ohio 4s series B1975	Feb Feb J-J	99% 99 100 - *66 68 - *13½ 14% 98% 98% 99¼	145  18	65 68 1/4 12 5/8 17 89 1/4 100 1/2	Maine Central RR 4s series A1945	J-D	98 98½	11	9034 99
ΔGen mtge inc 5s series A2015 Gulf & Ship Island RR— 1st & ref Term M 5s stpd1952	J-J J-J	83½ 84½ 88½	52	66 88½ 98 98	Gen mtge 4½s series A1960 Manati Sugar 4s sink fund_Feb 1 1957  AManila Flec RR & Lt s f 5s1953	J-D M-N M-S	69½ 66 69½ 80 78 80 *58½	109	52 71 <sup>3</sup> / <sub>4</sub> 68 <sup>5</sup> / <sub>8</sub> 83
Gulf States Util 3½s series D1969	M-N	110½ 110½ 110½	4	110 1111/4	AManila RR (Southern Lines) 4s 1959	M-N	*345%	,	73 87½ 101 102¾
Horking Valley Ry 1st 41/281999	J-J	133¾ 133¾ 133¾	10	13034 13334	western 1st gtd 3½s	A-0	*102 1/4		101 102 ¼ 101 ½ 102 ⅓ 96 ¼ 99 ⅓
Houston Oil 41/4s debs 1937	M-N M-N J-D	92½ 92³4 104¾ 104³4 66½ 65½ 66½	4 4 87	85¼ 94 103 105¾ 56 70½	(Stamped mod) ext 551945 McCrory Stores deb 31/41955 Metrop Ed 1st 41/2s series D1968	M-S	*99% 100% *105% 105% 110% 110¼ 110% 95 95	 6 1	105 106 109¼ 111½ 92 95
Hudson Co Gas 1st gold 5s 1949  For footnotes see page 2544.	M-N	*1161/4 117		116 1171/8	Metrop Wat Sew & Drain 51/281950	A-U	95 95	1	

## NEW YORK BOND RECORD RANGE FOR WEEK ENDING JUNE 16

				RANGE FOR WEEL	K ENDING JUNE 16	×.	9 F		
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked	Bonds Sold	Range Since January 1
1\$△Met West Side El (Chic) 4s_1938  Michigan Central—  Jack Lans & Sag 3½s1951 1st gold 3½s1952  Ref & impt 4½s series C1979  Michigan Cons Gas 1st mtge 3½s_1969 \$\$△Midland of N J 1st ext 5s1940 \$\$△Millw & Northern 1st ext 4½s_1939  △\$Consol ext 4½s1939  △\$Milw Spar & N W 1st gtd 4s1947 \$\$△Milw & State Line 1st 3½s1941  Minneapolis & St Louis RR—  △1st & ref gold 4s1949	F-A  M-S  M-N  J-J  M-S  A-O  J-D  M-S  J-J  M-S  M-S	Low High	No. 1 -2 27 13 86 -31 195 -45	Low High 18½ 18½ 95 97 102¾ 105½ 105½ 106½ 106½ 55 71 97 101 75¼ 88 59 72½ 77½ 77½ 77½ 77½ 12	Niag Lock & Ont Pow 1st 5s A 1955 Noriolk Southern Ry Co 1998 - AGen mtge 4½s series A 2014 \$\$ ANorfolk Southern RR 5s A 1961 Norfolk & Western Ry 1st gold 4s.1996 North Central gen & ref 5s 1974 Gen & ref 4½s series A 1997 As registered 1997 Gen lien ry & ld gold 3s Jan 2047 . 3s registered 2047 Ref & impt 4½s series A 2047	A-O J-J A-O F-A O-A M-S M-S Q-J Q-J Q-F Q-J	Low High	No.  26 59 12 190 2 182 109	Low H4yh 108¼ 110% 82¼ 89½ 37% 47% 43% 46% 129 133 125 129 116 120 92% 102% 88½ 98 53 70% 51 66 61¼ 84
Alst & ext 50-yr 5s series A 1962    Ming Et Paul & Sault Ste Marie   \$\( \) \$\	Q-F  3-J  J-J  J-J  J-J  J-J  J-D  J-J  J-J	- 4% 4% 40½ 42½ 43 40½ 43 5% 6½ 80½ 80 80½ 103½ 103½ 104½ 70 68 70½	104 30 23 11 23 11 198	3% 5½ 29¼ 42½ 30¼ 43 29¼ 43 5 7% 73% 80½ 100 104½ 56½ 71¼ 64½ 75	Ref & impb 578 series B. 2047 Ref & impt 58 series C. 2047 Ref & impt 58 series C. 2047 Ref & impt 58 series D. 2047 Northern States Power Co. (Minn) 1st & ref mtge 3½s. 1967 1st mtge 2¾s. 1974 (Wisc) 1st mtge 3½s. 1964	J-J J-J J-J F-A F-A M-S	81 79% 81 97 94% 97½ 84% 83½ 84½ 84 83½ 84¼ 109% 109% 110 112 112	109 437 51 87 10	80% 98¼ 67¾ 88 67¾ 88 108½ 110¾ 111½ 112¼
40-year 48 series B 1962 Prior lien 4½s series D 1978  \[ \triangle	J-J A-O F-A M-S M-S M-N M-N A-O F-A	62 60 62½  - 66 66¾  51¼  49¾  52  66½  64¾  66½  64¾  66¾  65¾  65%  65%  66¾  66¾  66¾  66	41 2 173 158 369 651 651 7 6 321 7 5 154 234 1 351	57 69 ½ 36 57 ½ 56 ½ 69 ½ 69 ½ 69 ½ 69 ½ 69 ½ 72 ½ 56 ½ 72 ¾ 57 ½ 68 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾ 56 ½ 72 ¾	\$\times 1\text{1st guaranteed 4s} 1948. Ohio Edison 1st mtge 4s} 1965. 1st mtge 4s} 1967. 1st mtge 3\(^4\st s\) 1967. Oklahoma Gas & Elec 3\(^4\st s\) 1968. Ontario Transmission 1st 5s} 1946. Otegon RR & Nav con gold 4s} 1946. Ore Short Line 1st cons gold 5s} 1946. Guaranteed stpd .cons 5s\$ 1946. Oregon-Wash RR & Nav 4s\$ 1961.	J-J M-N M-S J-J J-D M-N J-D J-J J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 52 1 8 	15% 20% 104% 106% 106% 108 108% 109% 104% 110% 105% 105% 106% 107% 108 110%
A Certificates of deposit Mon'r & Malone 1st gtd gold 4s 1991 Monongahela Ry 34's series B 1966 Monongahela W Penn Pub Serv-1st mtge 44's 1964 6s debentures 1965 Montana Power 1st & ref 34's 1966 Montreal Tramways 5s ext 1951 Morrell (John) & CO 3s debs 1958 Morris & Essex 1st gtd 3½s 2000 Constr M 5s series A 1955 Constr M 4½s series B 1955 Mountain States T & T 34's 1968 Mutual Fuel Gas 1st gtd 5s 1947	M-S F-A A-O A-O J-D J-J M-N J-D M-N M-N J-D M-N	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	5 1 5 21 -5 265 98 238 15	59% 72 60 73% 104% 105% 108% 111% 111 114% 105% 107% 94% 96% 100% 101% 48% 63% 47% 69% 43% 65 109% 110% 111% 111%	Pacific Coast Co 1st gold 5s. 1946 Pacific Gas & El 4s series G. 1964 1st & ref mtge 3½s series H. 1961 1st & ref mtge 3½s series I. 1966 1st & ref mtge 3½s series J. 1970 1st & ref M 3s series K. 1971 Pacific Tel & Tel 3½s series B. 1966 Ref mtge 3½s series C. 1966 Raducah & Ill 1st s f gold ½s. 1955 Panhandle East P L 38 B. 1960 Paramount Broadway Corp— 1st M s f gold 3s loan ctfs. 1955 Paterson & Passale G & E cons 5s.1949 Pennsylvania Co— Guaranteed 3½s trust ctfs D. 1944	J-D J-D J-D J-D J-D J-D J-D J-J M-N F-A M-S	109 108¼ 109 110 109¾ 110¼ 110 109¾ 110¼ 110⅓ 110⅓ 105½ 105 105¾ 105 105½ 109 109¼ 110 110¼ 1101 105½ 109 109½ 110 110¼ 110 110¼ 110 110¼ 110 110¾ 110 110¾ 110 110¾ 110 110¾ 110 110¾ 110 110¾	31 23 1 20 12 3 5  14	98 99¼ 108 110¾ 1095% 111½ 110 111¼ 104% 106¾ 108 110 108 110 108 106 106 106 103 105¼ 15 116¼ 101 101½
Nash Chatt & St L 4s series A 1978  Nat Dairy Prod 3½s debs 1960  Nat Distillers Prod 3½s 1949  3¼s sinking fund debentures 1949  National Steel 1st mtge 3s 1965  † \( \triangle \) Naugatuck RR 1st gold 4s 1964  Newark Consol Gas cons Fs 1948  † \( \triangle \) ANew England RR gtd 5s 1945  \( \triangle \) Consol gtd 4s 1954  \( \triangle \) Consol gtd 4s 1954  New England Tel & Tel 5s A 1952  1st gtd 4½s series B 1961  N J Junction RR gtd 1st 4s 1966  New Orleans Great Nor 5s A 1963  New Orleans Great Nor 5s A 1963  New Orleans Great Nor 5s A 1963  New Orleans Term 1st gtd 4s 1953  1st & ref 5s series B 1953  New Orleans Term 1st gtd 4s 1953  **Alon-cum inc 5s series A 1935	N F-A J-D M-S A-O M-S A-O J-J J-J J-J J-J J-J J-J J-J J-J J-J A-O J-D J-J	92 91½ 92 107 106% 107 104 104 105 103½ 103½ 104 104 105 104 104½ 101½ 104 113½ 114% 94 93 94½ 114¾ 114¾ 1125 124¾ 125 101½ 101½ 101¾ 101½ 101½ 101¾ 101½ 101½ 103¾ 102¾ 102¾ 103¾ 102¾ 102¾ 103½ 102¾ 102¾ 103½ 102¾ 102¾ 103½ 102¾ 102¾ 103½ 102¾ 102¾ 103½ 102¾ 102¾ 103½ 102¾ 102¾ 103½ 102¾ 102¾ 103½	36 9 48 9 6 6 11 1 4 	82 93 105% 107% 103% 107% 103% 107% 103 ½ 105 99% 101 ½ 115 116 84 95½ 84½ 93% 114% 117½ 122½ 126 84% 84% 94½ 103 93½ 102¼ 101 104½ 102% 105 96 103½ 62 75 61 70½	Gid 4s series E trust ctfs.   1952	M-N F-A J-D J-J F-A M-N M-N M-N J-D A-O J-J A-O A-O A-O A-O A-O A-D F-A J-D A-O J-J A-O J-J A-O J-J A-O A-D A-O A-D A-O A-D A-O A-O A-O A-O A-O A-O A-O A-O A-O A-O		33  36 40 18 13 133 102 36 78 62 10 65 9 37 7 311 108	108 109 ¼ 107 % 106 ¼ 107 % 106 106 106 109 % 109 % 109 % 109 % 108 ¼ 109 % 108 ¼ 109 % 108 ¼ 108 ¼ 108 ¼ 108 ½ 111 125 109 113 ½ 115 ¼ 120 ½ 97 103 ¼ 106 111 105 ¼ 111 99 % 102 ½ 110 ½ 112 ½ 125 ½ 75 ½ 75 ½ 109 105 % 107 95 ¾ 101 ¾
Alst 5s series B	A-O F-A F-A A-O J-J F-A A-O M-N J-J J-J F-A F-A F-A	83½ 80¼ 83½  81½ 81½ 80 80 80  75% 77½ 82 84   *100 755¼ 73 75¾ 72½ 69¼ 72¾ 69¼ 72¾ 89 98 98 98 94¼ 93¼ 94% 94¼ 93¼ 94% 82 82 83 76 76 78 76 76 76 78 71¼ 71¼	47 -3 -2 -39 -73 -1 -271 -705 -414 -284 -66 -36 -71 -72 -72 -72 -72 -73 -73 -73 -73 -73 -73 -73 -73	71½ 83½ 72 80½ 72 82½ 71½ 80 69 80 68½ 78 73% 86 74 82  59 78¾ 56½ 74½ 63 81¾ 87 99 83¼ 96 78¾ 89 69¾ 84 65 78¼ 65 78¼ 663 73¾ 663 73¾	1st 4s series B	J-J M-S J-D F-A J-J J-J M-S J-D J-J M-S M-N M-S J-J	93½ 93½ 93½ 93½ 94 95% 103½ 104% 103½ 104% 124 108 108 108% 109¾ 119¾ 1103¾ 103¾ 103¾ 103¾ 103¾ 103¾ 103¾ 10	28 72 18 2 10 54 132 6 148 347 	87% 94% 82 97  103½ 107  131 132 124 105% 109¾ 111¾ 102½ 109¾ 111¾ 103¼ 105 105¾ 106½ 106½ 100½ 101¼ 100½ 101¼ 100½ 101¼ 100% 101¼ 104½ 104 104 104 104 104 104 104 104 104 104
New York Chicago & St Louis- Ref 5½s series A	A-O M-S A-O F-A A-O A-O J-D F-A M-N J-J J-J M-N M-N M-S	104 % 103 % 104 % 97 96 % 97 % 97 % 97 % 107 % 107 % 107 % 108 % 108 % 108 % 109 % 109 % 109 % 100 % 1	146 315 11 168 20 8 4 14 2 1 71 166	102 104 /8	Series E 3½s gtd gold   1949	F-A J-D M-N F-A M-N J-D J-J J-D J-D J-D J-D J-D J-D J-D J-D	**112 %	13 23 23 23 19 2 50 20	112½ 112½ 112 113½ 113 115 122½ 123½ 123 123½ 116¾ 121 116 122 106½ 107½ 102 105 101¾ 105 101¾ 105 59¼ 78 58½ 78 58 777½ 107½ 107½
ANon-conv. deb. 3½s. 1954 ANon-conv. deb. 4s. 1955 ANon-conv. deb. 4s. 1955 ADobenture certificates 3½s. 1958 ACollateral trust 6s. 1948 \$ACollateral trust 6s. 1940 ADebenture 4s. 1957 A1st & ref. 4½s. series of 1927. 1967 \$AHarlem River & Port Chester— 1st 4s. 1954 \$AN Y Ont & West ref gold 4s. 1992 AGeneral 4s. 1955 N Y & Putnam 1st cons gid 4s. 1993 N Y Queens El Lt & Pow 3½s. 1965 N Y Rys prior lien 6s stamp. 1958 N Y Steam Corp 1st 3½s. 1963 \$\$\frac{1}{2}\$\$ Y Susq & W 1st ref. 5s. 1937	A-O J-J M-N J-J J-Q M-N J-D M-N M-S J-D A-O M-N J-J J-J J-J	50\% 50\% 50\% 55\% 50\% 50\% 55\% 65\ 50\ 50\% 65\ 50\% 65\ 50\% 65\ 50\% 65\ 61\% 87\% 68\ 4\% 90\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	10 113 199 29 478 591 187 200 18 242 55 11 11 14 32	45½ 59% 46¼ 61 46% 61 45¼ 59¾ 50¼ 64 82 94 103½ 31¾ 48¼ 63¼ 102½ 106¼ 9.9¾ 15 52 69½ 10 11½ 108 107¾ 108¾ 34 50%	Pittston Co 5½ inc deb. 1964 c'ortland Gen Elec 1st 4½s 1960 1st 5s extended to 1950 Potomac El Pwr 1st M 3¼s 1966 1st mortgage 3¼s 1977 Pressed Steel Car deb 5s 1951 t^Providence Securities 4s 1957 t_Providence Terminal 4s 1956 Public Service El & Gas 3¼s 1968 ! 1st & ref mtge 3s 1972 1st & ref mtge 8s 2037 Public Service of Nor Ill 3½s 1968  Reading Co Jersey Cent coll 4s 1953	R	147½ 147½ 222½ 109% 109%	69 106 5 20 3 6 	86 94½ 99¼ 104 104½ 105¾ 109 109½ 113¼ 113¼ 110½ 102¾ 110 110¾ 110 110¼ 110 110¼ 110 110¼ 110 110¼ 110 110¼ 110 110¾ 110 110¾ 111 111¾
\$\( \) 20 \text{gold } 4\( \frac{1}{2} \) 5 \( \) 1937 \$\( \) \( \) \( \) \( \) \( \) \( \) 1943 \$\( \) \( \) \( \) \( \) \( \) 1943 \$\( \) \\( \) \(	F-A F-A M-N J-J J-J M-S	20 20 20 10½ 10⅓ 10⅓ 20 20 20 10⅓ 10⅓ 10⅓ 20	15 22 	15 20 ½ 10 ¼ 14 87 95 109 ½ 111 18 ¾ 31	Gen & ref 4½s series A 1997 Gen & ref 4½s series B 1997 Remington Rand deb 3½s 1956 Revere Copper & Brass 3¼s 1966 \$\$\tilde{A}\$Rio Grande West 1st gold 4s 1939 \$\tilde{A}\$1st cons & coll trust 4s A 1949	J-J J-J J-J M-N J-J 4-O	103 % 102 103 % 103 103 103 103 102 103 % 102 103 % 102 103 % 102 103 % 102 % 102 % 102 % 102 % 102 % 102 % 102 % 102 % 102 % 54 58	97 32 1 42 41 140	94 104% 94½ 104% 104¼ 107¼ 101¼ 107¾ 81 95 44½ 59

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## NEW YORK BOND RECORD

				RANGE FOR WEEK	ENDING JUNE 16	y V ja		1.2.5	
BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low Figh	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Week's Range Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Rochester Gas & Elec Corp—  Gen mtge 4½s series D1977 Gen mtge 3¾s series H1967 Gen mtge 3¾s series I1969 Gen mtge 3¼s series J1969	M-S M-S M-S M-S M-S	*125% *111½ *108½ 48½ 45½ 48½		111½ 111½ 108½ 109½ 39¼ 50	Toledo St Louis & West 1st 4s1950 Toronto Ham & Buff 1st gold 4s1946 Trenton Gas & Elec 1st gold 5s1949 Tri-Cont Corp 5s conv deb A1953	A-O A-O J-D M-S	- 102¾ 102¾ - *103¼ 105 - *115¼ - 107 107	- 4 - 1	101¼ 104 101% 103% 106¾ 107¼
\$\$\text{AR I Ark & Louis 1st 4\frac{1}{2}\$s	រីដ S	11 12 13 141/4	9 20	11 16¾ 12 19	Union Electric Co of Mo 3%s1971 \$\$\times \times \ti	M-N A-O F-A	111 111 111 19½ 19½ *104¾ 105	1 12	111 112 19 19 <sup>3</sup> / <sub>4</sub> 103 <sup>1</sup> / <sub>4</sub> 106
Saguenay Pwr Ltd 1st M 4½s	4-0 J-J J-J A-0	107 107 107 *- 10634 7234 7234 751/8	6 -3	105 107 106 106 62½ 72¾ 63 73½	3s debentures	J-J J-J A-O M-N J-D	103½ 103½ 107½ 107¼ 107¾ 104¾ 105 105½ 104¾ 105½	28 21 19 39	102 ½ 104 107 ½ 108 ¾ 102 ½ 105 ½ 102 ½ 105 ½ 109 110 ½
River & Gulf Division  Alst 4s stamped 1933  ACertificates of deposit  ASt L Peor & N W 1st gtd 5s 1948  Converted to the state of the	M-N J-J M-S J-J	97% 99 97% 98 94¼ 95½ 99¾ 100 93 94½	144 3 16 10	95¼ 100% 95 99¾ 81 95½ 97¼ 100 89½ 94	United Biscuit 3/88 debs	A-0 A-0 F-A	*107 ¼ 109 ¾ 103 101 5 6 103 103 5 8 104	11 41	106 107 10034 104 10134 1041/4
Full Set   1955	J-J J-J M-8	41½ 39¼ 41¾ 41½ 39 41½ 45 42½ 45 	996 89 249 8 678	33 45 32¾ 44 36¼ 49¼ 36½ 48½ 28½ 37¾ 28¼ 37¾	Serial debentures   2.05s   May 1 1949   2.10s   Nov 1 1949   2.15s   May 1 1950   2.20s   Nov 1 1950   2.35s   May 1 1952   2.40s   Nov 1 1952   2.40s   May 1 1952   2.45s   May 1 1953	M-N M-N M-N M-N M-N M-N	*101	5 	101% 102% 102½ 102½ 100% 101½ 102 101% 101% 101% 101% 101% 101% 101¼ 101¾ 101¾ 101¾ 101¾ 101¾ 101¾ 101¾
18t Louis-Southwestern ky—  1st 4s bond certificates. 1989 A2d 4s inc bond ctfs. Nov 1989 A2d 4s inc bond ctfs. 1952 AGen & milying 5s. 1952 AGen & ref gold 5s series A 1990 St Paul & Duluth 1st cons gold 4s. 1968 St Paul & Duluth 1st cons gold 4s. 1968	M-N J-J J-J J-D J-J	105 105 105 80 \(\psi\) \(	14 33 34 235	97 106 70% 83½ 57½ 79¾ 38¾ 61⅙ 92 99⅙ 22½ 31¾	2.50s Nov 1 1953 2.55s May 1 1954 2.60s Nov 1 1954 2.60s Nov 1 1954 2.65s May 1 1955 United Stockyards 41/48 w 1951 Universal Pictures 3 3/48 debs 1959	M-N M-N M-N A-O M-S	*102 103½ *102 102½ *102½ 102½ *102¾ 102½ 103 98½ 98½	  11 1	1015% 1015% 102 10234 1015% 103 9814 9914
\$\$\times \times \tin \times \times \times \times \times \times \times \times \times	F-A A-O M-S M-N A-O A-O A-O M-S M-S	37% 34½ 37%	55 	30½ 38½ 102 104¼ 103¼ 105¼ 126½ 128¼ 43½ 68½ 43 69 21¼ 32% 30 31 28% 43¼ 27% 42 42½ 60	Vandalia RR cons g 4s series A 1955 Cons s f 4s series B 1957 Va Elec & Pwr 3½s series B 1968 Va Iron Coal & Coke 1st gold 5s. 1949 Va & Southwest 1st gtd 5s 2003 1st cons 5s 1958 Virginian Ry 3¾s series A 1966	V. F-A M-N M-S M-S J-J A-O M-S	"108¾" - "112 - "110½ 111 - "98 104¾ - "102½ 105½ - "95 96½ 109¼ 109¾ 109¾		112 112 109½ 111¾ 90 96 100 102 80 97 109¼ 111
\$\Lambda\$ Seaboard All File 0s A tets. \$\Lambda\$ Series B certificates 1935 \$\Lambda\$ Shell Union Oil 2½s debs 1934 \$\( 2\frac{9}{4}\) s inking fund debentures 1961 \$\lambda\$ \Lambda\$ Silesian-Am Corp coil tr 7s 1941 \$\lambda\$ Simmons Co debentures 4s 1952 \$\lambda\$ Skelly Oil 3s debentures 1960 \$\lambda\$ Soorth \( \lambda\$ Nor Ala RR gtd 5s 1963 \$\lambda\$ South \( \lambda\$ Nor Ala RR gtd 5s 1963 \$\lambda\$ South Bell Tel. \( \lambda\$ Tel 3½s 1962 \$\lambda\$ 3s debentures 1979	F-A F-A J-J F-A A-O F-A J-J A-O A-O J-J	36½ 37% 36 36 101¼ 100¾ 101½ 60 60 104 104½ *101 101½ 105½ 106 *126 *126 108¾ 108½ 107¼ 107¼	18 1 49 	36½ 62 36 54 100 102 100½ 102½ 52½ 65½ 103 105½ 103 105½ 105½ 106½ 105½ 106½ 107 108¾ 105½ 108½	Wabash RR Co—  1st mtge 4s series A	J-J Apr Apr A-O F-A Q-M F-A J-D	103 103 103 4 85 80½ 85 83¼ 78 83¼ 100 101 51 50 51 101¾ 101¾ 102½ *101 * *101	33 181 287 9 9 9	100 1/4 104 1/6 68 85 56 83 1/4 95 3/6 102 38 3/6 53 98 102 1/2 101 101 1/2 101 118 118 3/4
Southern Pacific Co- 48 (Cent Pac coll)   1949 4s registered   1949 1st 4½s (Oregon Lines) A   1977 Gold 4½s   1968 Gold 4½s   1969 Gold 4½s   1981 San Fran Term 1st 4s   1950	J-D M-S M-S M-N M-N A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	57 3 398 244 561 342 28	95% 101½ 94 101¼ 69 89¾ 665% 85 65% 84½ 65¾ 84 101% 106%	Gen mtge 3½s	J-D J-J A-O J-J M-S	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 189 20 132	108 ½ 109 % 110 ¼ 112 ¼ 88 ½ 101 98 ¾ 105 ¼ 77 % 99 101 ½ 107 %
South Pac RR 1st ref gtd 48     1939       Stamped     1994       Bouthern Ry 1st cons gold 5s     1994       Devel & gen 4s series A     1956       Devel & gen 6s     1956       Mem Div 1st gold 5s     1996       St Louis Div 1st gold 4s     1951       Southwestern Bell Tel 3½s B     1964       Let & ref 3s series C     1968	J-J J-J J-J A-O A-O A-O J-J J-J J-D J-J	100% 99 100% 112½ 110¾ 112% 85¾ 85½ 87 104¼ 104 104¾ 107 106¾ 107½ 	394 45 180 58 41 	91½ 101 105 114¼ 73½ 87 92½ 104¾ 96 108½ 100⅓ 110 100½ 106 110% 112¼ 106⅓ 107%	Funding & real estate 4½s	M-N J-D M-S M-N J-J J-1 M-S M-S A-O J-J J-J	107% 107% 107% 106% 106% 105% 107% 107% 107% 107% 107% 107% 107% 107	68 64 85 3 70 56 10 100 33 	102 107% 100% 107 101 101% 5534 72% 53 69½ 110% 111% 91% 98 101% 104 116% 116% 57¼ 74½
Southwestern Pub Serv 4s     1972       ASpokane Internat 1st gold 4½s     2013       Stand Oil of Calif 2¾s debs     1968       Standard Oil N J deb 3s     1961       2¾ debenture     1953       Superior Oil 3½s debs     1961       Swift & Co 2¾s debs     1961	M-N Apr F-A J-D J-J M-N M-N	*111%56½ 56½ 103 103½ 105⅓ 104¾ 105½ 103⅓ 103% 104 106¾ 106¾ *102½ 103¼	1 11 17 22 5	110 1/4 111 3/4 53 60 102 3/4 104 106 1/8 103 1/8 105 3/4 106 3/4 102	ACertificates of deposit.  \$\Delta \text{Su & Du div & term 1st 4s1936}} ACertificates of deposit.  Wisconsin Elec Power 3\(\frac{1}{2}\text{ss1968}\) Wisconsin Public Service 3\(\frac{1}{4}\text{ss1971}\)	M-N A-O J-J	70 17 16½ 17¼ *109¾ 109% 107% 107% 107%	22  -9	60 % 70 16 % 22 % 15 % 18 109 ½ 110 ½ 107 % 108 %
	(I)					Y,			
Tenn Coal Iron & RR gen 5s	J-J F-A J-J	- *118 121 - * 103 112¼ 112¼ 113	 10	118 118 111 113	Youngstown Sheet & Tube— Conv deb 4s1948 1st mtge s f 3 4/s series D1960	M-S M-N	101 101 101 ½ 104½ 104 104½	15 92	101 104 101¼ 104½
def & impt mtge 3%s series B       1974         Trearkan & Ft Smith 5½s A       1950         Texas Company 3s deb       1959         3s debentures       1965         Texas & Pacific 1st gold 5s       2000         Gen & ref 5s series B       1977         Gen & ref 5s series C       1979         Gen & ref 5s series D       1980         Tex Pac Mo Pac Ter 5½s A       1964         Add income 5s       Jan 1960         Add income 5s       Jan 1960         Tol & Ohio Cent ref & impt 3%s       1960	J-J F-A A-O M-N J-D A-O A-O J-D M-S J-J A-O J-D	*106 106 ½  102 ¼ 100 ½ 102 ¼  105 ¾ 105 ¾ 106  105 ½ 105 ¾ 106  105 ½ 105 ¾ 106  119 ¼ 119 ¼  93 93 94  92 ½ 91 ¾ 93 ½  92 ¾ 91 ¾ 93 ½  80 ½ 79 ⅓ 80 ½  33 ¾ 33 34 ¼  102 ½ 102 ½	89 33 27 2 71 87 39 67 203 8	105 ¼ 106 ¼ 91 ¼ 106 ½ 105 ¼ 106 ½ 106 ½ 105 ¼ 106 ¼ 115 ½ 120 81 ¼ 96 % 95 ½ 80 ¼ 96 108 112 71 83 ¼ 30 ¾ 37 ½ 96 % 102 ¾	a Deferred delivery sale not included in the year's range. In Under-tinot included in the year's range. §Negotiability impaired by maturity pound unit of bonds. Actrued interest p 1Companies reported as being in bathe Bankruptcy Act, or securities assum •Friday's bid and asked prices; no s ABonds selling flat.	the prayable at the prayable a	not included in the year ice represented is the do he exchange rate of \$4.8 receivership, or reorganiz companies.	ar's range ellar quote 484. ed under	tion per 200-

# NEW YORK CURB EXCHANGE

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 Saturday, June 10, and ending the present Friday (June 16, 1944). 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.

## NEW YORK CURB EXCHANGE

	Pata	Washin	Roles	R	ANGE FOR WEE	EK ENDING JUNE 16  I STOCKS Friday Week's Sales	
New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range sine	e January 1	New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range since January Low High Low High	
American Citles Power & Light— Convertible class A25 Class A25	411/4 381/2	393/4 411/4 381/2 381/2	250 100	38 Jun 35½ Jan	44 % Mar 41 % Mar	Canadian Industrial Alcohol— 5 5 100 41/6 Feb 51/2 A	lpr
Class B1 American Cyanamid class A10 Class B non-voting10	23/4 393/8	23/8 23/4 42 42 365/8 40	4,400 90 9,200	13/4 Feb 387/8 Feb 361/8 May	234 Mar 45 Feb 4136 Feb	Canadian Industries Ltd—  7% preferred	lan Peb
American & Foreign Power warrants— American Fork & Hoe common———— American Gas & Electric——————10	5/8 17 27 <sup>3</sup> /4	16 1/4 17 26 7/8 27 3/4	24,400 1,050 13,200	3/8 Jun 155/8 Jan 263/8 Jan	1% Jan 17% May 28½ Apr	Capital City Products 16 15 16 175 12½ Jan 16 Carman & Co class A 25½ 25½ 225 x23 Feb 25½ Class B 7½ Jan 9½ N Carnation Co common 41 41 42 120 41 May 48½ 45½ 45½ 45½ 45½ 45½ 45½ 45½ 45½ 45½ 45	Iay ·
434% preferred 100 American General Corp common 10c \$2 convertible preferred 1 \$2.50 convertible preferred 1	7 37¾	110½ 111½ 6¼ 7 37 37¾ 42¼ 42¼	425 900 250 25	107 Jan 5½ Jan 34½ Jan 41¼ Jan	111½ Jun 7 Jun 37% May 43% Jan	Caronna Power of Dight 21 Dieferied XIIO XIIO	Iay Jun
\$2.50 convertible preferred1 American Hard Rubber Co25 American Laundry Mach20 American Light & Trac common25	18 171/4	17 18 1/4 29 5/8 30 16 3/8 17 1/4	750 550 2,300	14¾ Jan 14¾ Apr 25½ Feb 16¼ Jun	43% Jan 18¼ Jun 30 May 18% Mar	Caster (J W) Co com 1	Iar Jun Iay
6% preferred25 American Mfg Co common100	405/8 941/2	26 26½ 40¾ 41¼ 94½ 94½	200 450 40	25½ Apr 35¾ Jan 88½ Feb	26½ Jan 43 Feb 97 May	Central Hudson Gas & Elec com* 8 734 8 2,400 7½ May 936	Jun Jan
Preferred	1 271/4 41	1 1 1 1 1 1 2 6 27 1 4 40 1 41 1 2	2,800 1,800 500	1 Jan 22½ Jan 40 Apr	1% Mar 27¼ Jun 46½ Mar	Cent Maine Power 7% pfd     100     1934 11934     10     11934 Jun     119	Jun .
American Republics10 American Seal-Kap common2 Amer Superpower Corp com10c	131/4	12 % 13 ½ 4 % 4½ 106 % 108 ¼ 108 ¼	6,300 400 13,000 400	10½ Jan 35% Jan Jun 105 May	15 % Apr 4% Apr 18 Jan 111 Jan	Central & South West Utilities500	Aar .
1st \$6 preferred \$6 series preferred American Thread 5% preferred 5 American Writing Paper common	16 -6	143/8 16 33/4 37/8 55/8 6	2,800 300 2,400	14 Jan 35% Jan 41% Jan	18% Jan 4% Mar 6 Mar	Charis Corp common10 756 756 100 7½ Mar 8	Jan Apr Jun
Anchor Post Fence2 Angostura-Wupperman1	3½ 2½	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	2,700 500	2% May 2% Mar	3% Jan 3 Jan	Chicago Rivet & Mach4 838 81/2 225 61/2 Jan 81/2	Jun Jun Jar
Appalachian Elec Pwr 4½% pfd_100 Argus Inc 1 Arkansas Natural Gas common_	4½ 3½	173/8 183/8 1071/4 108 4 43/8 35/8 33/4	500 390 2,500 3,400	13 Jan 106½ Jun 2¾ Apr 3 May	18½ Feb 110 Mar 45% May 4¼ Mar	Chief Consolidated Mining	Aar Jun
Common class A non-voting 6% preferred 10  Arkansas Power & Light \$7 preferred *	3 <sup>3</sup> / <sub>4</sub> 10 <sup>1</sup> / <sub>8</sub>	3½ 3¾ 10 10¼ 106½ 107	7,000 600 20	3 May 9 % Jan 97 % Jan	4% Mar 10% Mar 107 Jun	\$6 preferred BB.	Iay
Arc Equipment Corp 2.50 Art Metal Works common 5 Ashland Oil & Refining Co 1	103/8 101/4 61/4	95/8 101/2 10 101/4 61/4 61/2	7,500 1,800 1,800	7¼ Mar 7¾ Apr 5¾ Jan	10½ Jun 10¼ May 6½ Apr	City & Suburban Homes 10 - 7 Jan 9 1 Clark Controller Co 1 - 20 20 20 18 Jan 22% Claude Neon Lights Inc 1 7/6 18 7/8 1,600 7/8 Jan 7/6 Clayton & Lambert Mig 4 Jan 6/2 Cleveland Electric Illuminating 34 33 34 600 30% Jun 37%	Jan Jay
Associated Electric Industries— American dep rects reg	Ė	3 3 3 16	200	6% Jan % Jan	8¼ May 1½ Feb	Cleveland Electric Illuminating	Jun Jar
Atlanta Birm & Coast RR Co pfd_100 Atlantic Coast Fisheries1 Atlantic Coast Line Co50	 8% 43	87/8 91/8 43 443/4	2,500 275	2¼ Mar 75 Jan 8% Jan 31 Jan	3 Apr 80 Feb 12½ Feb 47% May	Cockshutt Plow Co common	Jun
Atlas Corp warrants  Atlas Drop Forge common  Atlas Plywood Corp	2 1/8 8 1/2 12 1/2	1 1 1 2 1/8 7 1 8 1/2 11 1/2 13 1/8	14,400 4,800 14,800	1½ May 5½ Jan 9¾ Apr	2½ Jun 8¾ May 13½ Jun	Colorado Fuel & Iron warrants 31/6 27/8 31/4 4.500 63% Apr 31/4 Ap	Jan Jun
Automatic Products1 Automatic Voting Machine	4 1/8 5 3/4	4 <sup>3</sup> / <sub>4</sub> 4 <sup>7</sup> / <sub>8</sub> 5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub> 8 <sup>7</sup> / <sub>8</sub> 9	1,300 200	3% Feb 4% Jan 8 May	5 Mar 5¾ Jun 9% Jan	Columbia Gas & Electric— 100 68 67½ 69 800 56½ Jan 71 1 Commonwealth & Southern wariants— 12 12 12 13 300 14 Jan 3/64	
6% preferred25 Ayrshire Patoka Collieries1	Ξ.	24 24	100	21 1/8 Feb 9 1/4 Jan	24 Jun 14% May	Community Public Service 25 22% 22 22% 200 20¼ Feb 23 J Community Water Service 3¼ 3¼ 100 ½ Apr 1 1 Compo Shoe Machinery 10½ 10½ 11 200 9% Jan 11¾	Iay
Babcock & Wilcox Co	23%	22½ 23½	2,900	20 % Feb	25 Mar	Conn Gas & Coke Secur common	Jan Jun
Baldwin Locomotive— Purchase warrants for common—— 7% preferred————30	6¾	6% 7	21,700	6½ Jun 39½ Jan	8 1/8 Mar 403/4 Feb	Consol G E L P Balt common 66% x65 66% 1,400 63% Feb 69 14% series B preferred 100 116 116% 80 113% Feb 117% 4% preferred series C 100 104 90 104 Jun 110%	Mar May Mar
Baldwin Rubber Co common 1 Barium Steel Corp 1 Barlow & Seelig Mfg 5 \$1.20 convertible A common 5		7% 8½ 2% 2¾	W. Sandal	6 % Jan 2 Jan 13 Feb	8½ Jun 3¼ Feb 16¼ Apr	Consolidated Gas Utilities 44% 4% 1,700 4% Jan 6 Consolidated Mining & Smelt Ltd 5 38% 37% 38% 725 32 Jan 38 Consolidated Retail Storbs 1 24% 757, 8% 7100 6% Jan 88%	Jun
Basic Refractories Inc1 Baumann (L) common	4 1/8	14% 15 4 4% 4¼ 4¼	4.900	13 Feb 4 Jun 2% Jan 65 Apr	16 % Apr 5 % Jan 4 ¼ May 75 Jun	Consolidated Royalty Oil	May May May
Beau Brummel Ties1 Beaunit Mills Inc common10 \$1.50 convertible preferred20	17	17 17 25½ 25½	600	6¼ Jan 14¼ Mar 21 Apr	9 May 17½ Jun 25% Jun	Continental Fdy & Machine Co1 111/4 91/6 111/6 10,100 9 Jan 111/8	May
Bellanca Aircraft common 1 Bell Tel of Canada 100 Benson & Hedges common Convertible preferred 1	2 %  35 ½	27/8 33/8 135 135 30 32 35½ 35½	4,900 10 50	2¾ Jan 127¾ Feb 30 Apr 35 Apr	4¼ Mar 135 Jun 34 Jan 37 Jan	Copper Range Co	May
Berkey & Gay Furniture 1 Bickfords Inc common 1 Birdsboro Steel Fdy & Mach Co com •	35 ½ 14 % 8	35½ 35½ 3⁄4 18 14 145⁄8 75⁄8 8¼	2,400 200 1,100	% May 12 Jan 6½ Feb	1 1/8 Jan 14 5/8 Feb 8 1/2 May	Corron & Reynolds 1 1 4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Mar Jun Mar
Blauner's common  Bliss (E W) common  Blue Ridge Corp common  3 optional convertible preferred	131/8 23/4	12½ 13⅓ 2½ 2⅓ 2⅓	3.600 8,300	65% Feb 115% Apr 17% Jan	9½ May 15½ Jan 3 Mar	5% convertible preferred50 26½ 25 27 375 23 Jan 29¼ 3  Courtaulds Ltd—  American dep receipts (ord reg)_£1 7¼ Apr 856 3	viar viar
Blumenthal (S) & Co	47½ 14	47 47¾ 14 14	800 500	43½ Jan 10¾ Jan 7¾ Feb	48¼ Mar 14½ Mar 11% Mar	Creole Petroleum 5 25 23½ 25% 16,500 23 Jun 28½ 2 Croft Brewing Co 1 1 1½ 1 1½ 4,900 % Jan 1½ Crowley Milner & Co 10¼ 9% 10¼ 2,500 3¾ Jan 10¼ Crown Cent Petrol (Md) 5 4½ 3¾ 4½ 1,300 3¾ Jan 4½	Feb Jun
Bohack (H C) Co common		94 94	20	80 Jan 24 Jan 10½ Jan	105 Mar 27 Mar 12 Apr	Crown Cork International A 13½ 14 900 10½ Jan 14 12 Crown Drug Co common 256 2½ 2½ 2½ 4,000 2 Jan 2½ 12 2½ Apr 25½ 25½ 25½	Mar Mar Mar
Bowman-Biltmore common 7% 1st preferred 100 \$5 2d preferred \$ Brazillan Traction Lgt & Pwr. \$	14 5/8 2 3/8	$12$ $14\frac{3}{4}$ $1\frac{1}{8}$ $2\frac{1}{2}$	700 3,700 1,600	1/4 Jan 61/2 Jan 1 Jan	34 Mar 17% Mar 3% Mar	\$6 preferred	Jun
Breeze Corp common1 Brewster Aeronautical1	21½ 12¾ 2	101/2 121/2	3,500 7,900 5,000	18¾ Jan 95% Jan 15% May	21½ Jun 12½ Feb 3% Jan 22 Feb	Cuban Tobacco common	Feb
Bridgeport Gas Light Co	10½ 11¼	22 22 9½ 10½ 10½ 12 1½ 15%	3,600 6,200 600	21¼ Jan 9¼ Apr 6¾ Feb 1½ Mar	22 Feb 13% Feb 12% Apr 1% Jan	D 3914 3934 5 700 17 Jan 3914	Tun
7% preferred 100 Brillo Mfg Co common Class A British American Oil Co	130	128 137½	700	81% Jan 12½ Jan	128½ May 14 Mar	Davenport Hosiery Mills 24 Jan 26 Dayton Rubber Mfg. 1 19¼ 18% 19¾ 1.850 15½ Jan 19¾ Jan 26 J	Jun .
Am dep rects ord bearer£1		19 - 19½ 	400	18 Feb	19½ Jun 20 Feb	Delay Stores 8 8 100 $6^{14}$ Mult 9 1 Deunison Mfg class A common 5 $4\frac{1}{2}$ $4\frac{1}{6}$ $4\frac{1}{6}$ $4\frac{1}{2}$ 900 $3\frac{1}{2}$ Jan $4\frac{3}{4}$ 8 prior preferred 20 65 Jan 77	May Mar Mar
Am dep rcts ord reg £1 British Celanese Ltd— Amer dep rcts ord reg10s British Columbia Power class A		43/8 43/4	900	15¼ Jan 35% Jan 17 May	17 Feb 434 Jun 1758 Apr	8% debenture 100 113 Jan 135 I Derby Oil & Refining Corp com 8½ 8½ 8% 5,000 5½ Jan 8% A convertible preferred 72½ 72½ 73 40 72 Jun 79.34	Jun Feb
Class B Brown Fence & Wire common 1 Class A preferred	- X - Q2 (V. )	$2\frac{1}{4}$ $2\frac{1}{4}$ $3\frac{1}{2}$ $4\frac{1}{8}$ $17$ $17\frac{3}{4}$	100 1,400 200	134 May 314 Feb 1478 Feb	2 1/4 Jun 4 1/4 Apr 17 1/8 Mar	Detroit Gasket & Mfg1 - 14\(\sigma\) 14\(\sigma\) 100 12\(\sigma\) Feb 14\(\sigma\) 6\(\sigma\) preferred20 - 19 Jan 20\(\sigma\) Detroit Gray Iron Foundry1 1\(\sigma\) 1\(\sigma\) 1 1\(\sigma\) 3,100 \(\sigma\) 4 Jan 1\(\sigma\)	Jun Jun
Brown Forman Distillers 1 \$5 prior preferred 8 Brown Rubber Co common 1	31/8	20	5,900 60 9,100	17% Jan 77% Jan 1% Jan	26 May 85 Jun 31/8 Jun	Detroit Steel Products10 24 23½ 24 200 20¼ Jan 24  De Vilbiss Co common10 22 Jan 25½	Jun Mar Feb
Bruce (E L) Co common 5 Buckeye Pipe Line 8 Buffalo Niagara & East Power 25	=	91/4 91/2	1,100	21 Jan 9 Jan 145% Apr	26½ Jun 9½ Feb 17% Jan	Diamond Shoe common	Jun Feb
\$5 1st preferred	16% 101½ 9½	16¼ 17⅓ 100¾ 101⅓ 9⅓ 9⅓	400	97½ Feb 9½ May 31½ Feb	104½ Jan 12 Jan 34 Jun	Diveo Corporation	Feb Mar
Burma Corp Am dep rcts12½6 Burry Biscuit Corp12½6 Butler (P H) common256	1½ 3½	1 1/4 11/2 3 1/4 3 1/2	15,300 8,600	1 Apr	15% Jan 4 Jan w3/5% Jan	Dominion Steel & Coal B25 6½ Feb 6¾ 1	Mar Feb Mar
				inve:	( Isuf	Driver Harris Co	Jan Jun
Cable Electric Products common50e Voting trust certificates50e		, T T	500	4000	1% Mar 1% Mar	Durham Hoslery class B common1 3½ 3½ 3½ 1,600 2½ Jan 3½ 3½ Duval Texas Sulphur x10¾ x10¾ 10% 200 9½ Jan 10%	Jan Jun
Cables & Wireless— American dep rcts 5% pfd———£1 Calamba Sugar Estate————1 California Electric Power	 	71/2 71/2	100	3% May 5% Apr	3½ May 7½ Jun 7¾ Mar	E 2 134 2 1,300 1% Feb 23/2	
California Electric Power 10 Calife Tungsten Corp 1 Canadian Car & Foundry Ltd— Participating preference 25	61/4 7	65% 7 57% 63%	1,400 7,400	5% Jan 4% Jan 21 Jan	73/4 Mar 63/8 Jan 213/4 Apr	4½% prior preferred100 67 65¼ x67 400 56¼ Jan 70 6% preferred100 38¼ 37¼ x38¾ 2,050 32¾ Jan 40	Mar
For footnotes see page 2549.							1000

## NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 16  S.T.O.C.W.S. Friday Week's Sales												
New York Curb Exchange	Friday Week's Last Range Sale Price of Prices	Sales for Week Shares	A Control of the Cont	ce January 1	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares		e January 1		
Eastern States Corp	Low High    34   18	1,100 800 1,075	Low 5% Mar 33½ Jan 33¼ Jan 35¾ Jan	High 1 Jan 44 Jun 44¾ Jun 48¼ Feb	Imperial Chemical Industries—  Am dep rcts regis————————————————————————————————————	6%	65% 65% 11¼ 11½ 11¼ 11¼	100 5,200 200	5¾ Jan 10¾ Apr 11 Apr 9 Jan	65% Jun 12¼ Jan 12¼ Jan 10⅓ May		
\$5 preferred v t c	6 % 6 6 % 15 % 15 % 15 % 15 % 14 8 % 8 % 9 1 % 8 9 1 %	8,100 50 74,100 1,000	5 Jan 14¼ May 7¾ Jan 83¾ Jan	6% Jun 15¾ Jun 10¼ Mar 93½ Mar	Imperial Tobacco of Great Britain & Ireland£1 Indianapolis P & L 54% preferred_100 Indiana Service 6% preferred100	52½	110½ 110½ 51 52½	50 60 50	22 ¼ Feb 106 Mar 42 ½ Jan 46 ¾ Jan	24½ Jun 110½ Jun 66½ Feb		
\$6 preferred	57½ 56½ 59½ 34 34 9¾ 9¾ 34 31½ 35¼	2,900 800 100 100 875	88 ¼ Jan 46 ½ Apr ½ May 8 ¾ Feb 30 Jan 8 ¼ Jan	95 Feb 65½ Mar 1¼ Mar 10½ Apr 35¼ Jun	7% preferred 100 Industrial Finance vtc common 1 7% preferred 100 Insurance Co. of North America 100 International Cigar Machine 4	32	52 53 <sup>3</sup> / <sub>4</sub> 31 <sup>1</sup> / <sub>2</sub> 32 81 <sup>1</sup> / <sub>2</sub> 83 16 <sup>1</sup> / <sub>4</sub> 17	400 350 600	1 Apr 27 Jan 771/8 Feb 145/4 Jan	70 Feb 1½ May 32¼ May 84½ Apr 17¾ Mar		
Emerson Electric Mig	13% 12% 13% 1.4 118 116% 118 42½ 42½ 11 11 11 11% 11% 11% 11%	5,100 460 150 100 11,700	8¼ Jan 103¼ Jan 42½ Mar 8% Jan 1¼ Mar	14¼ May 118 Jun 44 Feb 11¾ May 1½ Mar	International Hydro Electric— Preferred \$3.50 series.—50 International Metal Industries A.——1 International Minerals and Chemicals— Warrants	 8%	8¾ 9½ 	1,400  2,600	7½ Jan 15¼ Jan 7% Jan	10% Mar 19¼ Jun 9% Mar		
Emisco Derrice & Equity Corp common 10c \$3 convertible preferred 1 Esquire Inc. 1 Eureks Pipe Line common 50 Eversharp Inc common 1	37¾ 36¼ 37% 6⅓ 6 6¼ 25¾ 24 25¾	750 1,500 1,200	31% Jan 4% Jan 31 Mar 18% Feb	38 Mar 6¼ Jun 34¾ Apr 25% Jun	International Petroleum coupon shs Registered shares	173/4	17½ 18 17¾ 17¾ 75% 8¾ 1½ 1½ 28 29½	10,700 200 1,800 700 800	16 <sup>1</sup> 4 Apr 16 <sup>3</sup> 4 Apr 7 <sup>3</sup> 8 May 1 <sup>1</sup> 8 Jan 18 <sup>3</sup> 4 Mar	19		
Fairchild Camera & Inst Co1 Fairchild Engine & Airplane1	F 10½ 9% 10% 1% 1%	3,200 3,000	7% Jan 1% Jun	10% May 2¼ Jan	International Products International Safety Razor B International Utility class A Class B \$1.75 preferred \$3.50 prior preferred Interstate Home Equipment Interstate Hostery Mills Interstate Power \$7 preferred	- 1/4 	37 39 ¼ 48 ¼ 49 1 1 ½	4,600 350 400 200	52 Mar 24% Jan 44 Feb 1 Feb 25 Feb	% Jan 39 4 Jun 50 May 1 1/8 Jan 25 1/4 Feb		
Falstaff Brewing Fansteel Metallurgical Fedders Mig Co. 5 Fedders Mig Co. 5 Fedderal Compress & Warehouse Co. 25 Fire Association (Phila) 10	16 16¾ 21½ 17¾ 22 7 6½ 7⅓ - 58¼ 60	1,600 12,000 4,400	12% Feb 14½ Feb 5¼ May 25¾ Mar 56½ Apr	16¾ Jun 22 Jun 7¾ Feb 25¾ Mar 63 Mar	Interstate Hosiery Mills Interstate Power \$7 preferred Investors Royalty Iron Fireman Mig voting trust ctfs Irving Air Chute Italian Superpower A	193/4	9½ 9½ ½ ½ 19 ½ 19¾ 20½ 8 85%	200 900 825 400 500	7 Jan % Mar 17% Jan 7% Jan % Jan	12 4 Jan 3 May 20 2 Jun 9 Mar 134 May		
Ford Motor Co Ltd— Am dep rets ord reg	6 5% 6 21% 21¼ 21% 21½ 21%	3,100 3,100 150	4 1/8 Apr 1934 Feb 1938 Jan	6 Jun 21% Jun 21% Mar		J	1% 1%	1,600	2% Apr	3% Jan		
Ford Motor of France— Amer dep rots bearer— Fox (Peter) Brewing Co————————————————————————————————————	2 2 2	500 100 500 300	2 Jan 45 Mar 3 Feb 16½ Mar	2½ Jan 95 May 4 Jan 18 Jan	Jacobs Aircraft Engine Co			45.200 700 25 10	5 Jan 2½ Jan 87¾ Feb 92 Feb 100 Jan	9¾ Jun 25% Mar 95 May 100½ May 106½ Apr		
Fuller (Geo A) Co	13½ 12½ 13¾ 41½ 40 41½ x64 63 65½	1,000 280 170	10½ Jan 37 Feb 58 Jan	14% Mar 45 Mar x68 Mar	Julian & Kokenge Co	103 72 K		-	18 Jan	201/4 Apr		
Gatineau Power Co common	G 771/8 771/8	50	7½ Feb 70¾ Feb	8 Jan 77½ Jun	Kansas Gas & Elec 7% preferred	11 1/8 14	11 11 ½ 13¼ 14¾ 	300 1,450 	121¾ Jan 9½ Mar 9½ Jan 5½ Jun 111¼ Feb	124 Feb 11½* Jun 17½ Jan 5½ Jun 111¼ Feb		
Gellman Mfg Co common	2½ 2% 2½ 1½ 1½ 1¼ 1¼ 	300 1,300	1½ Jan 13 Jan 12½ Jan 3½ Feb	3 Feb 1¼ Apr 14 May 4¼ Jun	Kings Co Lighting 7% pfd B100 5% preferred D100 Kingston Products1 Kirby Petroleum1	3½ 5	3 3½ 5 5½	10,200 2,000	56 Jan 45½ Jan 25% Feb 4½ Jan 34 May	66 Feb 55 Feb 3½ Jun 5% Mar 78 Jan		
5% preferred series A0 General Fireproofing common0 Gen_Jas & Elec 36 preferred B0 General Outdoor Adv 6% pfd100 General Public Service \$6 preferred0	8 \ 8 \ 8 \ \ 17 \ \ 2 \ 17 \ \ 17 \ 125 \ 125 \ 98 98 \ 78 \ \ 8 \ \ 8 \ \ 78 \ \ 8	150 400 50 70 50	8 Jan 14% Jan 115 Jan 79½ Jan 74 Jan	8½ May 17¾ Jun 125 Jun 98 Jun 78¾ May	Kirkland Lake G M Co Ltd.		95% 95% 102½ 103	100 390	15½ Feb 12 Mar 8½ Feb 16 Jan 100¼ Jan	16 ¼ Mar 12 ½ Mar 9 5 Jun 21 May 106 Mar		
General Rayon Co A stock General Shareholdings Corp com 1 \$6 convertible preferred Gen Water Gas & Electric common 1	1% 15% 1% 86 84 86¼ 12½ 12¾	700 200 500	1% Feb 75½ Jan 8% Jan 41¾ Jan	1 Mar 2½ Mar 86¼ Jun 12¾ Jun 48% Jun	Kresge Dept Stores—4% convertible 1st preferred—100 Kress (S H) special preferred—110 Kreuger Brewing Co——3	<u> </u>	 	400	84½ Feb 12½ Feb 7% Jan	95 Feb 13 % Jun 9 % Mar		
S. preferred Sepreferred St. preferred Gilbert (AC) common Preferred Gilchrist Co	112_112_141 1112_1⁄2	75	111 Mar 100¾ Jan 10 May 51½ Mar 9¾ Jan	113 May 106¼ May 12½ Jun 51½ Mar 16 Mar	Lackawanna RR (N J)100 Lake Shore Mines Ltd1 Lakey Foundry & Machine1	56 161/4	53¾ 56¼ 14% 16%	910 14,200	37 Jan 12 Jan	59 May 16% Jun		
Gladding McBean & Co	14 13% 14 41½ 41 41½	7,800	10½ Feb 13½ Apr 37% Apr 9 Feb	11½ Mar 15¾ Feb 41½ Jun 11½ Jun	Lakey Foundry & Machine 1.1 Lameson Corp of Delaware 1.0 Lane Bryant 7% preferred 1.00 Lane Wells Co common 1.1 Langendorf United Bakeries class A.	4	2 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>4</sub> 4 4 12 <sup>1</sup> / <sub>2</sub> 12 <sup>3</sup> / <sub>4</sub>	6,800 200 200	2¼ Jan 2¾ Jan 105¼ Feb 9¾ Jan 21 Jan	3¼ Jun 4¼ Jun 110 Feb 13 May 26¾ Mar		
Class B	11½ 10¼ 11½ ¼ -56 40½ x40½ 78	2,100 2,500 140	104 Jan ½ Jan 5½ Jan x40½ Jun	107½ Jun ¾ Jun 7½ May 82¼ May	Class B. Lefcourt Realty common. Convertible preferred. Leonard Oil Development	  <sub>5/8</sub>	    5/8 27 27 <sup>3</sup> / <sub>4</sub>	10,500 400	5½ Feb 3 Mar 25 Feb ¼ Jan 26½ May	61/4 Apr 51/8 Mar 351/2 Mar 11/8 Jan 291/2 Jan		
Grand Rapids Varnish  Gray Mfg Co  Great Atlantic & Pacific Tea  Non-voting common stock	- 6¼ 6½ 9 8¾ 9 - 85 87	400 800 175	30¼ Feb 45% Jan 7 Jan 83 Jun	32% May 7 Mar 11% Feb 93% Mar	Line Material Co	121/4	$\begin{array}{cccc} 11 \frac{1}{8} & 12 \frac{1}{2} \\ 11 \frac{1}{8} & 12 \frac{1}{2} \\ 25 \frac{1}{4} & 25 \frac{1}{2} \\ 2 \frac{1}{2} & 3 \frac{3}{8} \end{array}$	1,400 400 150 3,900	10 Apr 10¾ Feb 22½ Feb 1½ Jan 18¾ Jan	12½ Jun 12½ Jun 25¾ Jun 3¾ Jun 20¾ Apr		
Great Northern Paper 25 Greenfield Tap & Die 5 Grocery Stores Products common 25c Gulf States Utilities \$5.50 ofd		650 1,400 300	132 Jan 29¼ Jan 65% Feb 3¼ Mar 108¼ Apr	136 Mar 35 Jun 7½ Jan 4½ Feb 111½ Jan	Locke Steel Chain	17 <sup>1</sup> / <sub>4</sub> 9 1 64 <sup>1</sup> / <sub>4</sub>	16½ 17½ 8% 9 11 34 63 64½ 59 59¾	750 6,900 3,400 200 400	15 Feb 8 Jan 11 Feb 51 Jan 49 Jan	17½ Jun 9 May 1% Jan 69¼ Mar 61¾ Feb		
\$6 preferred Gypsum Lime & Alabastine	112½ 112½ 112½ ———————————————————————————————————	10	110 Mar 6 Jun	x115 May 6 Jun	6% preferred class B	273/4	7 73/8 271/4 273/4	4,900 700	6% Feb 109¼ Jan 26% Mar	8 May 113 May 281/4 Mar		
Hall Lamp Co	9 1/4 8 5/8 9 1/4 23 1/2 23 23 1/2	2,500 600 	5¾ Jan 5 Jan x195% Mar 47 Jan 1½ Feb	9¼ Jun 5 Jan 24 Mar 50 Mar	Manati Sugar optional warrants Mengel Stores \$5 convertible preferred	La de la Carta	15% 2 81/4 101/4	2,800 7,600	1% Jan 5¼ Feb 81 Jan	2¼ Jun 10¼ Jun 81 Jan		
Hartford Rayon voting trust ctfs. 1 Harvard Brewing Co 1 Hat Corp of America B non-vot com 1 Hazeltine Corp 6 Hearn Dept Stores common 5	1¼ 1¼ 1¼ 35% 3% 63% 63% 2834 2834 29 53% 4% 53%	400 300 300 800 5,000	1 1/8 Feb 2 1/8 Jan 5 1/4 Apr 26 1/4 Apr 3 1/2 Jan	1¾ Feb 4¼ Apr 6½ Mar 30 Jan 5¾ May_	\$5 convertible preferred  Mapes Consolidated Mfg Co  Marconi Internat Marine  Communication Co Ltd  Margay Oil Corp  Marion Steam Shovel  Mass Utilities Association v t c		5 5 65% 71/8	100 200	31¾ May 5 Jun 19 Feb 4¾ Jan	33¾ Mar 5 Jun 26 Jan 7% May		
6% preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	350 800	41½ Jan 6% Jan 10 Jan 11¾ Jan 9¼ Jan	47 May 75% Mar 19 May 13½ May 12 May	Mass Utilities Association v t c	75/8 6½ 103/4	1 1 75% 75% 47% 71% 9% 11 157 160	100 600 11,200 4,300 40	Jan 6½ Feb 2% Jan 8½ Mar 138 Jan	1½ Mar 7¾ Jan 7⅓ Jun 11 Jun 160 Jun		
Preferred	15¾ 16¼ 19¾ 19¼ 19¾ 28½ 28 28½	500 600 500	26 Jan 12 Mar 14½ Jan 18 May 24 Feb	28 ¼ Apr 23 May 16 ½ Mar 22 Jan 30 ¼ Feb	Memphis Natural Gas common  Mercantile Stores common  Merritt Chapman & Scott  Warrants	33/4 -71/8 15/8	35% 4 67 69½ 6¾ 7⅓ 1½ 15%	3,400 250 6,500 200 25	3¼ Jan 41 Jan 6 Jan 78 Jan 99½ Mar	4 1/8 Mar 70 3/4 Jun 8 Feb 1 5/8 Jun 103 1/2 Jan		
Hollinger Consolidated G M8 Holophane Co common  Horder's Inc  Hormel (Geo A) & Co common	9¾ 9 9¾ 14 14 	6,000 50 	8% May 13% Mar 12 Jun	10¾ Jan 15½ Jan 13 Mar	6½% A preferred	1% 3 5	101 101 134 2	2,800	1¼ Jan 2¾ Jan 36 Jan 110 Jan	2 % May 4 May 42 ¼ May 116 Mar 3 % Jan		
Horn (A C) Co common 1 Horn & Hardart Baking Co 6 Horn & Hardart 5 preferred 100	5 1/4 5 1/4 29 1/4 28 7/8 29 1/2	100 625	33 Jan 334 Jan 119 Apr 25½ Jan 111 Jan	40 May 5½ Jun 119 Apr 29½ Jun 113½ Apr	Michigan Bumper Corp new 2.56 Michigan Sugar Co 2.56 Preferred 11 Micromatic Hone Corp 1	73/8 3/4 67/8	2 <sup>3</sup> / <sub>4</sub> 3 6 <sup>1</sup> / <sub>2</sub> 7 <sup>3</sup> / <sub>8</sub> 1 <sup>1</sup> / <sub>6</sub> 3 <sup>3</sup> / <sub>4</sub> 6 <sup>3</sup> / <sub>4</sub> 6 <sup>7</sup> / <sub>8</sub> 8 <sup>3</sup> / <sub>4</sub> 9 <sup>1</sup> / <sub>8</sub>	4.300 6,150 300 800 1,500	2½ Apr 4¾ Apr 13 Mar 6 Jan 5¼ Jan	73a Jun 15 Feb 74 Feb 91a Jun		
Hubbell (Harvey) Inc. 5  fumble Oil & Refining 6  Hummel-Ross Fibre Corp 5  Hussmann Ligonier Co 6  Huyler's common 1	43% 43 44% 5% 5½ 5% - 8 8% 3% 3% 3%	7,900 1,100 1,000 2,800	17¾ Apr .38% Jan 4 Jan 65% Jan 23% Jan	20½ Mar 45¾ Jun 6 Jun 8% Jun 3½ Jun	Middle States Petroleum class A vt c Class B vt c Middle West Corp common	13 3 105%	12½ 13½ 2% 3⅓ 10% 10⁵% ——————	1.500 2.700 10,900	8 Jan 1% Jan 9% Jan 9 Jan	1334 May 31/2 May 1138 Mar 10 Mar		
1st preferred1 dygrade Food Products5	25 25 12 11% 12	50 1,200	20½ Jan 9½ Jan	28½ Apr 13 Mar	\$2 non-cum dividend shares	26 1/4 2 1/8	21½ 23 24½ 26¼ 2½ 2½ 8½ 8¾ 16¾ 16¾	250 650 500 1,200 200	20 Jan 23	23 1/8 Apr 26 3/4 Feb 2 1/4 Jan 8 7/8 May 17 Jan		
Illinois Power Co common	8 % 7% 8 ¼ 48 48 % 13 % 13 ¼ 14	7,400 700 6,400	4¼ Jan 43½ Jan 9½ Jan	83% Apr 49% Apr 15% Apr	Mid-West Refineries  Mining Corp of Canada  Minnesota Mining & Mfg  Minnesota Pwr & Light 7% pfd  100	23/4 13/4 62	x2½ 2¾ 1¾ 1¾ 62 63	3,900 300 200	2 1/8 Feb 1 1/2 Mar 52 Mar 97 1/2 Jan 109 1/2 Jan	17 Jan 2 <sup>3</sup> / <sub>4</sub> Jun 1 <sup>1</sup> / <sub>5</sub> Jan 65 May 103 <sup>1</sup> / <sub>2</sub> Jun 114 <sup>1</sup> / <sub>2</sub> Jun		
For footnotes see page 2549.	9% 9% 10	620	9% Jun	11¾ Jan	Mississippi River Power 6% pfd100		114 1141/2	190	100/2 - Quit			

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JUNE 16

RANGE FOR WEEK ENDING JUNE 16											
STOCKS New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range sine	ce January 1	STOCKS New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices Low High	Sales for Week Shares	Range since	January 1 High
Missouri Public Service common 2.50 Molyb.enum Corp 3 Monogram Pictures common 1.50 Monogram Pictures common 1.1 Monte Loan Society A 1 Montegomery Ward A 1 Monteal Light Heat & Power Moody Investors partic pfd. 4 Montreal Light Heat & Power 10 Mountain City Copper common 5 Mountain City Copper common 5 Mountain States Power common 4 Mountain States Tel & Tel 100 Murray Ohio Mig Co 4 Muskegon Piston Ring 2½ Muskegon Piston Ring 2½ Muskegon C common 100	19 % 10 3 % 171 ½ 35 % -144 6 % 133 %	Low Bigk 10% 10% 10% 18½ 19¾ 9% 10 33% 33¼ 13¼ 11½ 170½ 171½ 171½ 18½ 19 35 35¾ 6 6¼ 13¼ 15¾ 13¼ 15¾ 13¼ 15¾ 4 14¼ 9¼ 9¼	30 200 650	Low  8½ Jan  14 Jan  8½ Mar  2% Feb  1½ Feb  15% Apr  28½ Feb  9 Jan  1½ Jan  5½ Jan  1½ Jan  5½ Jan  11½ Jan  6½ Jan  6½ Jan  6½ Jan  6½ Jan  6¼ Jan  6¼ Jan  6¼ Jan	High  10% Jun  20 May  10¼ Apr  4¼ Mar  2¼ Mar  7¾ Feb  173 Jan  19 Jun  35¾ Jun  9¼ Jan  1¼ Mar  6¼ May  21½ Apr  133 Jun  16 Mar  14¼ Jun  10¾ Mar  10¼ Mar  10¼ Mar	Pierce Governor common         -           Pioneer Gold Mines Ltd         1           Pitney-Bowes Postage Meter         •           Pitts Bess & L E RR         50           Pittsburgh & Lake Erie         50           Pittsburgh Metallurgical         10           Pittsburgh Plate Glass         25           Pleasant Valley Wine Co         1           Plough Inc common         7.50           Pneumatic Scale common         10           Poharis Mining Co         25c           Powdrell & Alexander         5           Power Corp of Canada         *           Pratt & Lambert Co         *           Premier Gold Mining         1           Pressed Metals of America         1           Producers Corp of Nevada         1	151/4 21/8 81/8 62 111/2 1163/4 151/2 31/4 71/4 311/2 78 81/8	15¼ 15¼ 11½ 2½ 15	100 10,000 2,100 870 350 2,600 100 400 75 9,600 1,700 650 15,000	12½ Jan 1¾ Jan 7 Jan 37½ Apr 55¾ Jan 11 Jan 95 Jan 1½ Jan 1½ Jan 1¾ Jan 5¼ Jan 5¼ Jan 5¼ Jan 6½ Jan 43 Jan 44 Jan 45 Jan 46 Jan 47 Jan 48 J	17½ Jan 2½ Jun 2½ Mar 40½ Jan 63 Jun 12¼ Feb 116¾ Jun 4½ May 17 May 15 Mar 3⅓ Jun 7¼ Mar 6 Jan 31½ Jun 1 Jan 48 May 8½ Jun ½ Mar
Nachman Corp National Belias Hess common 1 National Breweries common 7% preferred 25 National Candy Co. National City Lines common 50 \$3 convertible preferred 50 National Fuel Gas. National Mig & Stores common National Religing common National Rubber Machinery.	16.1/4 2 3 3 3 13 5 56 11.5/8	16¼ 16¼ 16¼ 1 1% 2	100 26,300 	14% Jan 1½ Jan 28 Feb 35 Jan 35 Jan 12 Feb 50 Jan 11% Apr 4½ Jan 10 Jan	17 Feb 2 Jun 30 Jun 35 Jun 35 Jan 44 ½ Mar 14 ½ May 58 Feb 12 Jan 7 Mar 12 % Mar	Prosperity Co class B	==	9 1/8 9 1/8 x8	100 100  19,200 625 200 200 900	6¾ Apr 7% Mar 108 Apr 114½ Jan 10½ Jan 93¼ Jan 11% Jan 11 Jan 8½ Jan	9½ Jun 8 Jan 108½ Mar 118 Jun 13½ Feb 102¼ Jun 17 May 13½ Jun 12% Jun
National Steel Car Ltd. National Bugar Refining	13 % 24 %	10½ 11¾ 13¾ 13¾ 22¼ 25 9½ 12½ 12¾ 11½ 4 4½ 27 27½ 111¾ 111¾	1,200 200 4,300 25 200 2,700 5,400 300 90	9% Apr 12 Apr 18% Feb 8% Jan 11% Jan 1% Jun 3½ Jan 26 Jan 110 May 85% Apr	11½ Jan 13% Jun 25 Jun 9½ Apr 13¼ Mar 1½ Jan 4% Jan 29% Mar 114 Jan 87¼ Feb	Quaker Oats common 6% preferred 100 Quebec Power Co 8  Radio-Keith-Orpheum option warrants-Railway & Light Securities	77¾ =- <b>F</b>	77 , 78 154	140 170	71% Jan 149 Apr 10% Jan	78½ May 157 May 10¼ May.
Nelson (Herman) Corp. 5 Neptune Meter class A	778 778 778 778 778 778 778 778 778 778	7 8 1/4 7/4 8 7/4	1,100 1,650 90 300 2,300 900  150	4% Jan 6½ May 5% Jan 3 Jan 47½ Jan 18 Feb 104 Apr 6% Jan 18% Mar 54 Apr 2½ Jan 35 Mar 35 Mar 34 Jan 11¼ Jan 11¼ Jan 11¼ Jan 11¼ Jan 112¼ Jan 113¼ Jan	8 ¼ Jun 8 Jun 9 Feb 7 ¼ Apr 60 ½ Mar 20 ¼ Mar 10 9 ¼ Jun 11 ¾ Jun 19 ¾ Mar 59 ¼ Jan 3 ¾ Feb 35 Mar 4 Mar 10 ¼ Mar 10 ½ Jun 14 ½ Apr 16 ½ Jun 16 ½ Mar	Railway & Light Securities  Voting common	1434 	14 ¼ 14 ¾ 14 ¾ 14 ¾ 17 % 18 ½ 15 1 51 24 28 % 25 ½ 25 ½ 12 % 12 ¾ 12 ¾ 12 ¾ 15 ¼ 15 ½ 15 % 15 ½ 15 % 15 ½ 15 % 16 ½ 16 ½ 10 6 ½	250  1,500 20 21,800 18,300 6,500 25 12,700 6,000 3,600 3,600 3,600 3,000 100  700 4,400	12¾ Jan % Jan x40½ Feb 15% Jan 48 Mar 12½ Jan 1¾ Apr 21¼ Feb 11 ¼ Jan 3¼ Jan 11 Jan 1½ Jan 12¼ May ½ Jan 105½ Jan 13½ Apr 105% Jan 2½ Feb 5 Apr 17¼ Jan	15¼ Mar  18 Jan  x40 % Feb  18% Jun  51½ May  30½ Jan  23% Jan  24% Mar  12% Mar  15½ Mar  3% Jan  78 Mar  108 Apr  15% Feb  12% Mar  3 Jun  6% Jun  19 Mar
Founders shares N Y State Electric & Gas \$5.10 ptd.100 N Y Water Service 6% pfd	0 110 0 234 0 80 6534 - 1/128 - 2/2 5 644 0 - 1248 1 - 178 1 644 1 34 1 16	109 110 66 70 2½ 2% 79 80 65 4 66½ 1/128 1/64 ½ 52 6 6½ 12½ 12% 12½ 12% 134 134 114% 116	40 100 26,400 925 4 5,000 1,400 900 	109 May 60 May 60 May 2¼ Apr 74½ Feb 65 May 1/128 Feb % Apr 105 Jan 105 Jan 10% Jan 1% Jan 1% Jan 1½ Jan 1½ Jan 103 Jan	111 Jan 75 Jan 3% Jan 3% Jan 77 Jan 3 Jan 6% Mar 66% Mar 106½ Apr 13% May 10 May 2½ Feb 6¼ Jan % Feb 120 Apr	Root Petroleum. Co	3 ¼ 5 ½ 2 ½ 2 ½ 5 ½ 158 ½ 9 % 3 3 ¼	17% 17% 17% 17% 5% 5% 5% 2% 2% 2% 5% 2% 5% 2% 5% 2% 5% 2% 5% 2% 5% 3% 3% 9% 3% 3% 3% 3% 3%	25 4 1.500 5 10.600 1 0.600 5 56,400 650 6.600 1.800	17½ Jan 17 Jan 8 Jan 3½ Jan 4½ May 1½ Jan 2¾ Mar 11½ May 4½ May 146 Jan 8¾ Feb 2½ Jan	19 Mar 18 Jan 10 May 4¼ Jan 5½ Apr 2¾ Jun 2¾ Mar 11¼ May 13¼ May 10¼ May 10¼ Mar 4¾ Mar
North American Rayon class A		3 1/8 4	   12,200  120 30 3,000 600	27% May 28 Jan 52¼ Mar % Jan 4% Jan 7 Jan 87 Jan 104 Jan 113% Jun 7½ Jan 23 Jan 3½ May 18½ Jan	31¼ Mar 31 Mar 54¼ Mar 1 Mar 5½ Apr 10¾ Jun 87 Jan 108 Mar 116 Mar 14¼ Apr 27¼ Mar	Sanford Mills Savoy Oil Co	4134  276 7034 3134  1134  136 976 1734 148 976	41¾, 41¾, 21¼, 2½, 2½, 2½, 2½, 2½, 2½, 2%, 2%, 23¾, 31½, 32  70½, 73½, 33, 31½, 32  70½, 73½, 34, 37%, 48%, 10, 17, 17¾, 11, 1½, 11, 11, 11, 11, 11, 11, 11, 11	25 1,000 300. 8,900 1,225 700 1,900 650 200 18,800 14,300 10,800 3,550	32 Jan 176 Peb 14 Jan 50 34 Jan 27 34 Jan 27 34 Jan 28 Jan 29 40 Jan 1 Jan 68 Jan 16 4 Peb 54 Apr 69 Feb	41¾ Jun 2½ Mar 18½ Jun 3¼ May 75 Jun x32 Mar 12½ Mar 3½ Jun 1½ Mar 1½ Mar 1½ Mar 1½ Mar 1½ Mar 1½ Mar 1½ Jun 1¼ Jun 1¼ Mar 9% Jun
Ohio Brass Co class B common Ohio Edison \$6 preferred	23 ½ 0 114 0 x115 ½ 1 10 ½ 5 25 ⅓ 1 - 1 9	x110½x110½ 23% 25% 	160 60 60 40 3 8,200 100	18½ Jan 109 Jan 112 Feb 115 Jan 108 Jan 15¼ Mar 18¾ Jan 6½ Apr 8 Feb 6% Jan 13 Jan 35 Jan	23½ Jun 112¼ Feb 115½ Apr 118½ Feb 112 Feb 5% Mar 25¼ Jun 7¼ Mar 9 Mar 9 Jun	\$5.50 prior stock25 Allotment certificates	743/4 75 31/8 1011/2 1121/2	8% 39% 37% 73 75 75 75 75 75 75 5% 5% 5% 5% 101¼ 102½ 112½ 112%	550 50 100  4,200  900	67 Jan 69 Jan 34 Jan 37 Jan 6% Apr 29% Feb 12 Apr 91½ Feb 110¼ Apr 12 Feb 13¼ Jun 26 Jan 21¼ Jan 229 Apr	77 Mar 75 ½ Mar 18 Feb 4½ Feb 7% Mar 3% Apr 13% Jan 102% May 115% Feb 13½ May 16 Jan 3 Jun 26 Jan 3 Jun 275 Jan
5½% 1st preferred 22 Pacific Lighting \$5 preferred 10 Pacific Power & Light 7% pfd 10 Pacific Public Service 51.30 1st preferred 10 Pacific Public Service 51.30 1st preferred 10 Page-Hersey Tubes common 10 Pantepec Oil of Venezuela Am shs. 10 Parker Pen Co 10 Parkersburg Rig & Reel 11 Peninsular Telephone common 12 Pennad Corp common 14 Pennsylvania Edison Co \$5 series pfd. 15 \$2.80 series preferred 16 Penn Gas & Elec class A com 16 Penn Power & Light \$7 preferred 16 Penn Salt Mfg Co 55 Penn Water & Power Co 10 Pepperell Mfg Co 10 Perfect Circle Co 10 Pepperell Mfg Co 10 Pepperell	5	7 784 32 32½ 20½ 21½ 37½ 37½ 29 29 5⅓ 5¼ 68 70½ 1¼ 1¼ 101½ 103¾ 98 99 164% 165 67¼ x68 133 135	29,300 29,300 2, 150 2, 700 2, 100 1,50 4, 7,800 2, 175 4, 1,300 4, 7,100 60 1,25 1,50 4,00 1,50 1,50 1,50 1,50 1,50 1,50 1,50 1	32% Jan 106¼ Mar 96½ Jan 5 Jan 19 Jan 80 Feb 6% Apr 6% Mar 24 Jan 32 Jan 34% Jan 34% Jan 4% Jan 94½ Jan 94½ Jan 161 Mar 2% Mar 11% Apr 125 Jan 115 Jan 31 Jan	34% Jun 109½ May 105 Feb 6 Feb 20% May 82 Mar 9 Jan 83% Mar 32½ Jun 22 May 50 Mar 50 Mar 50 Jan 50 J	Singer Manufacturing Co		110% 110% 110% 13¼ 3½ 5½ 5½ 5¾ 5% 3½ 3½ 33% 31½ 41 31½ 31½ 31 31½ 31 31½ 41 10 10½ 6½ 9½ 43½ 45	10 1.500 3.100 2.500 2.200 2.200 1.400 700 1.100  1.100  2.600 16.100	2% Feb 108 Jan 12% Mar 2% Jan 3% Jan 2% Feb 4% Jan 20 Apr 28 Mar 29% Apr 29% Apr	x3% Apr 111 Jan 15 Jun 3% May 6% Mar 3% Apr 5% Jun 3½ Apr 5% Jun 3½ Apr 44½ Jan 30½ Apr 43½ Jan 32½ Jan 32½ Jan 531½ Feb 50% 1% Feb 175 Feb 175 Feb 10130 Jan 61¼ Mar 101% Jan 9½ Jun 45 Jun
Pharis Tire & Rubber Philadelphia Co common Phila Electric Power 5% pfd 2: Phillips Packing Co. Phoenix Securities common For footnotes see page 2549.	1 8 • 9½ 5 30	7½ 8 9¼ 95% 30 30 7 7 28⅓ 30½	175 400	7 Jan 8% May 30 Jun 5½ Apr 22% Jan	8% Mar 10% Mai 33½ Jan 7% Jan 30½ Jun	Amer dep rets ord bearer Amer dep rets ord regis Spencer Shoe Corp Stahl-Meyer Inc Standard Brewing Co	41/2	1/2 1/2 1 1/8 1/8 4 4 1/2 3 1/4 3 1/4 1 1/2 1 1/8	7,000	3/4 Feb 3/2 May 23/8 Jan 16 Feb	1/2 Jun 1/4 Feb 41/2 Jun 4 Mar 1/8 Apr

## NEW YORK CURB EXCHANGE

RANGE FOR WEEL  STOCKS Friday Week's Sales  New York Curb Exchange Last Range for Week						STOCKS New York Curb Exchange	Friday Last	Week's Range	Sales for Week		,
New York Curb Exchange  Psi Standard Cap & Seal common	Sale Price		Shares	Range sin Low 6 Jan	ce January 1 High 15% May	Par	Sale Price		Shares	Range sir Low 10 Feb	nce January 1  High  11½ Mar
Standard Dredging Corp common1	24 21/8	23½ 24½ 2½ 2¼ 2¼ 18 18¼	2,450 1,100 200	18	25¾ May 2¾ Mar 19½ Apr	Willson Products Inc1 Winnipeg Elec common B	=	43/4 6	Ξ.	5½ Mar 110 Apr	6% Jan 111 Apr 6 Jun
Standard Oil (Ky)	1178	173/8 175/8 1103/4 1103/4 1/4 1/4 1/6 1/8	1,000 225 600 1,100	17¼ Feb 108½ Jan ¼ Jan औ Apr	18 % Mar 114 Mar 3% Jan 3% Jan	Wolverine Portland Cement	12½ 10¾	12 <sup>1</sup> / <sub>4</sub> 12 <sup>5</sup> / <sub>8</sub> 9 <sup>3</sup> / <sub>4</sub> 10 <sup>3</sup> / <sub>8</sub>		3¼ Jan 7 Jan 7¾ Jan	14¼ May 10% Jun
Preferred Standard Products Co Standard Silver Lead	0974	65 69 3/4 9 1/8 10 7/8 1/4 1/4	900 3,600 3,300	54 Jan 7½ Jan 1/8 May	71 Mar 10% Jun ¼ Jun	Wright Hargreaves Ltd	3	23/4 3	8,200	2½ Jan	31/8 Jan
Standard Tube class BStarrett (The) Corp voting trust ctfs_1 Steel Co of Canada	11/2	1½ 1¾ 1½ 1½	2,700 3,700	1¼ Apr	1¾ Jun 1½ Mar 55 Apr	BONDS New York Curb Exchange	Interest		Week's Range or Friday's	Bonds	Range Since
Stein (A) & Co common Sterchi Bros Stores  6% 1st preferred  50	15¾ 51	15 % 15 % 6 % 7 1/4 51 51	1,600 50	13 <sup>1</sup> / <sub>4</sub> Jan 5 Jan 43 <sup>1</sup> / <sub>2</sub> Jan 12 Jan	15 <sup>3</sup> 4 Jun 7 <sup>1</sup> 4 Jun 52 Apr 14 May	American Gas & Electric Co.—	Period	Sale Price	Bid & Asked Low High	Sold. No.	January 1 Low High
5% 2d preferred 20 Sterling Aluminum Products 1 Sterling Brewers Inc 5 Sterling Inc 1 Stetson (J B) Co common 5		9 % 10 ¼ 13/4 23/8	4,000	9 Jan 3% Jan 1% Jan	10% Feb 5% Jun 2% Jun	2348 s f debs1950 31/28 s f debs1960 33/48 s f deos1970	J-J J-J M-S	106 1/4 108 1/4 103 1/8	\$103\\(^1\) 104\\(^4\) 106\\(^8\) 107\\(^2\) 108\\(^4\) 109\\(^8\) 103\\(^2\) 104	12 8 78	102½ 105 106 108¾ 107½ 109½ 103¼ 104%
Stetson (J B) Co common  Stinnes (Hugo) Corp  Stroock (S) Co  Sullivan Machinery	-	115/8 13 34½ 34½ 17¾ 18%	1,500 50 900	8½ Feb 34 Feb 20⅓ Jan 17 May	12¾ Jun % Feb 36 Jun 20% May	Amer Pow & Lt deb 6s       2016         Amer Writing Paper 6s       1961         Appalachian Elec Pow 3½s       1970         Appalachian Pow deb 6s       2024	J-J J-D J-J A-O	1081/2	100½ 100½ 108½ 109 125 125	1 12 18	99 101½ 107% 109 125 128
Sun Ray Drug Co1 Superior Port Cement class B com Swan Finch Oil Corp15	F	14 14	100	12% Jan 15 Apr 9% Apr	15 Mar 15½ Apr 11 May	Arkansas Pr & Lt 5s. 1956 Associated Elec 4½s. 1953 \$Associated Gas & Elec Co-  \$\triangle Conv \text{ deb 4½s} 1948	J-J J-J M-S	1045/8 883/4	104% 105¼ 87¾ 89¾ 23¾ 24¼	123 20	104½ 106 79% 89¾ 23 29
	1	•				△Conv deb 4½s1949 △Conv deb 5s1950 △Debenture 5s1968	J-J F-A A-O	24 <sup>3</sup> / <sub>4</sub> 24 <sup>1</sup> / <sub>8</sub> 24	23 1/4 24 3/4 23 1/4 24 3/4 23 1/4 24 3/8	191 102 71 2	23 29 ½ 23 29 ½ 22 ¾ 29 22 ¾ 29
Taggart Corp common1 Tampa Electric Co common Technicolor Inc common	23¾ 15¾	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,400 1,300 7,400	5 Jan 23% Feb 12½ Jan	6	△Conv deb 5½s1977  Assoc T & T deb 5½s A1955  Atlantic City Elec 3½s1964  Avery & Sons (B. F.)—	F-A M-S M-S	921/4	22¾ 24 91 92¼ ‡108% 109¼	41	85 1/4 95 1/4 107 109
Texas Power & Light 7% pfd100	91/2	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	300 200 750	114½ Jan 6 Mar 7¼ Apr 19½ Feb	119 May 65% Jan 103% Jun x23½ Mar	Avery & Sons (B. F.)— 5s without warrants 1947  Bell Telephone of Canada—	J-D	113½	113½ 113½	10	113½ 115¼
Tilo Roofing Inc		8½ 8½ 55% 55% 57¼ 57¼	2,800 100 50	6% Jan 1 Jan 57¼ Jun	8% Jun 7% Apr 60 Jan	1st M 5s series B     1957       5s series C     1960       Bethlehem Steel 6s     1998       Bickford's Inc 61/2s     1962	M-N Q-F A-O		120 120 1150¼ 170 1107 110	2 	119 120¾ 150 150 105½ 106½
Tobacco Product Exports  Tobacco Security Trust Co Ltd  Amer dep rcts ord regis  Amer dep recs def reg  **Tobacco Product Exports  **Tobacco Product Exports	41/4	11½ 11½	200	3% Feb 9% Feb 1¼ Jan	4% Jan 11½ Jun 1½ Jan	Bickford's Inc 6½s	M-S J-D M-N	1021/2	102½ 102¾ 102¼ 102½ 103 103¼	28 70	102 104% 101% 103% 99% 103½
Amer dep recs def reg	* <del></del> * *	60 62¾ 114½ 115 1 1	420  30 100	58 Feb 106¼ Jun 113 Apr	62¾ Jun 109½ Feb 115 Jan 1 May	Central III El & Gas 3\(^4\s_\) 1964 \(^5\triangle \text{Central States Electric 5s}\) 1948 \(^5\triangle \text{2s}\) 1954 Central States Pr & Lt 5\(^2\text{2s}\) stpd=1953	J-D J-J M-S	46 <sup>3</sup> / <sub>4</sub> 47 <sup>3</sup> / <sub>4</sub>	106 106 42 46 <sup>3</sup> / <sub>4</sub> 42 <sup>3</sup> / <sub>8</sub> 47 <sup>3</sup> / <sub>4</sub>	7 237 393	105 1/4 107 36 1/2 46 3/4 37 47 3/4
Trans Lux Corp1 Transwestern Oil Co10 Tri-Continental warrants	243/8 11/8	31/4 35/8 23 243/4 18 11/8	1,700 2,300 3,600	11 Jan 3 May 18 Jan 11 Mar	4½ Jan 24¾ Jun 1¼ Mar	Central States Pr & Lt 5½s stpd1953  \$\(^{\text{S}}\) \(^{\text{Chicago}}\) \(^{\text{Rys}}\) 5s ctfs	J-J M-S J-D	100 72½	100 100 100 100 100 100 100 100 100 100	3 355 	98 100¼ 62⅓ 79 101¾ 104
Trunz Inc	6% 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,600 300	9½ Mar 4 Jan 10½ Jan	* 10 Apr 7% Jan 11% May	6s series B1955 Cities Service 5sJan 1968 Conv deb 5s1950	A-O M-S F-A	103	\$104% 105 103 103 102% 103	-6 280	104 105 99 34 103 98 34 103
	ι	J				Debenture 5s1958 Debenture 5s1969 Connecticut Lt & Pr 7s A1951 Consol Gas El Lt & Pr (Balt)—	A-O A-O M-N	1031/4	102% 103 102% 103% 1116% 119	21 18 	97% 103 98¼ 103¼ 116½ 118
Udylite Corp 100 Ulen Realization Corp 100 Unexcelled Manufacturing Co 100 Unexcelled Manufacturing Co 100	51/2	41/8 · 41/2 	3,800 6,600	2½ Jan 2½ Jan 4½ Jan	4½ Jun 3 May 7% Feb	3½s series N1971 1st ref mtge 3s ser P1969 1st ref mtge 2¾s ser Q1976	J-D J-D J-J		\$109\\(^12\) 110\\(^4\) 107\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	14 	109 110½ 105½ 108 102% 104
Union Gas of Canada Union Stk Yds of Omaha United Aircraft Products United Chemicals common S3 cum & participating pfd	71/0	6% 6% 7% 7¾	4,100	5% Feb 66 May 7% Jun 14% Jan	6% Jun 66 May 9% Feb 18½ May	Consolidated Gas (Balt City)— Gen mtge 4½s1954  \[ \text{\$\Delta\$}\ \$\Delta	A-O M-N F-A	115	121½ 121½ 113¼ 115 102½ 103½	1 3 95	121½ 125 99 120 99 103½
\$3 cum & participating pfd	92 <sup>3</sup> / <sub>4</sub> 18 <sup>3</sup> / <sub>8</sub>	1 <sup>3</sup> / <sub>4</sub> 2 92 <sup>1</sup> / <sub>2</sub> 95 18 <sup>3</sup> / <sub>8</sub> 18 <sup>3</sup> / <sub>4</sub>	53,400 310 200	59 Jan 1¼ Feb 80½ Jan 18% Jun	62 Mar 2	Cuban Tobacco 5s1944  Fastern Gas & Fuel 4s ser A1956	J-D M-S F-A	98 104	\$97½ 99 98 98¾ 103⅓ 104	161 169	90½ 97½ 93½ 99½ 101% 104%
United Corp warrants United Elastic Corp United Gas Corp common	15/8	11/2 15/8	1,600 20,200	16 Feb 1½ Apr	52 Feb 1634 Mar 3 Mar 1214 Jan	Electric Power & Light 5s	M-S M-S M-N	1021/2	123 ¼ 123 ¼ 102 ½ 103 ½ ‡106 107	25 	123 123
1st \$7 preferred non-votingOption warrantsOnted Light & Power common AOcommon class B	32 1/2 3/4	115½ 117 32 ¼ 38 ½ 38 ¾ 38 ¾	2,350 3,200 3,700 9,300	x114 May 16 Mar 38 Feb 38 Feb	121¼ Jan ½ Mar ¼ Jan ¼ Jan	Finland Residential Mtge Bank—6s-5s stamped1961  Gatineau Power 3%s A1969	M-S		58¼ 58¼ 99¾ 99¾	3 49	58 60¼ 97% 99%
\$6 1st preferred	551/-	50½ 55¼ 37 37	4.900 25	503/4 May 331/4 Apr 90 Feb	63 % Mar 37 Jan 93 Apr	General Pub Serv 5s1953  △General Rayon Co 6s ser A1948  Georgia Power & Light 5s1978	J-J J-D J-D	- 103½ 103	\$102 \( \) 104 \$\bar{1}_{-} 63 103 \( \) 103 \( \) 8 102 103 \( \) 2	 10 80	101 104 1015/8 1037/8 983/4 1031/2
Amer dep rets ord regis		5/8 5/8 6 <sup>7</sup> /8 7 <sup>1</sup> /4	700 200	4 Feb ½ Feb 6½ Mar	5¼ Jun ¾ Jan 7¼ Jun	Glen Alden Coal 4s	M-S M-S J-J F-A	1031/2	‡109 ¼ 111 103 ½ 104 105 105		100 108 101 104 103 108½
United Shoe Machinery common	×425/8	715/8 72½ x425/8 43½ 7¾ 8½ 65/8 7⅓	1.050 140 2,500 4.300	69 Jan x42% Jun 4% Mar 5¼ Jan	74½ Jan 44¾ May 8½ Jun 7¼ Jun	Green Mountain Pow 3 <sup>3</sup> 41963 Grocery Store Prod 1st mtge 6s1953 Guantanamo & West 6s1958	J-D J-D J-J	Ī	‡105 106 ‡99 102½ ‡70 74½	Ξ.	103½ 106¾ 102¼ 102¼ 64¾ 70
U S Graphite common	1½ 91½	10 10 1 1 <sup>1</sup> / <sub>8</sub> 90 <sup>1</sup> / <sub>4</sub> 91 <sup>1</sup> / <sub>2</sub>	100 1,700 325	9 Feb 34 Apr 78% Jan	10 Jun 1½ Jan 91¾ Jun	Houston Lt & Pwr 3½s1966 Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949	J-D A-O A-O	1031/2	\$107¼ 110½ 103½ 103½ \$101 105	<u>1</u>	109 ¼ 111 102 105 102 105 16
U S Radiator common 1 U S Rubber Reclaiming 0 United Stores common 500 United Wall Paper 2	13/4	3½ 3¾ 15% 1¾ 2¾ 34 2¾ 3	1,200 4,900 10,400	2 <sup>3</sup> 4 Jan 1 <sup>3</sup> 6 Jan 1 <sup>5</sup> 6 Apr 2 <sup>3</sup> 8 Jan	3% Mar 2% Mar 34 Jun 3 Jun	Illinois Power & Light Corp—   1st & ref 6s series A	A-O M-S M-N	105 \\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	$105\frac{3}{16} 105\frac{3}{4} 104\frac{1}{4} 105 102\frac{1}{2} 102\frac{3}{4}$	22 18 2	105 1/8 107 1/2 104 105 5/8 102 1/4 103 1/2
United Wall Paper	9½ 3½	8 % 9 ½ 3 % 3 %	500	12 Feb 7 Jan 134 Jan	14¼ May 9½ Jun 3% Jun	Indiana Service 5s 1950 1st lien & ref 5s 1963 Indianapolis P & L 3 4s 1970	J-J F-A M-N	106%	99¾ 100½ 99¾ 100½ 106% 107%	9 18 2	93½ 100½ 93 101% 106¾ 109
Universal Pictures common  Voting trust ctfs.	211/8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 3.100 100	20 Feb 18½ Jan 18 Jan 20¼ Jan	21% Mar 26 Mar 23% May 25 Jun	\$International Power Sec— 1955 \[ \Delta 6\forall 2 \text{ series C} \] \[ \Delta 6\forall 2 \text{ series C} \] \[ \Delta 6\forall 5 \text{ series C} \] \[ \Delta 6 \forall 5 \text{ series C} \] \	J-D		‡31½ 33	2	25 33¼ 21¼ 33
Utah-Idaho Sugar Utah Power & Light \$7 preferred Utah Radio Products Utility Equities common 10	25/8 58 73/4	2½ 2¾ 57¼ 58½ 7⅓ 7⅙	2,500 425 8,000	21/2 Jan	31/8 Jan 61 Feb 71/8 Jun	Δ7s series E 1957 Δ7s (Aug 1941 coupon) 1957 Δ7s series F 1952 Δ7s (July 1941 coupon) 1952	F-A J-J	=	A STATE OF THE PARTY OF THE PAR	1140 <u>44</u> 55	25 35
\$5.50 priority stock		1½ 1¾ 81 81	25	74½ Jan	1¾ Jan 81 Jun	Interstate Power 5s1957  Debenture 6s1952  Altalian Superpower 6s1963	J-J J-J J-J	92% 69 34	91¼ 92½ 67 69 34 34	29	88½ 95⅓ 60 77½ 28⅓ 36
Valspar Corp common	21/8	134 21/8		11/8' Feb	21/4 Apr	Jersey Cent Pow & Lt 3½s 1965 Kansas Electric Power 3½s 1966 Kansas Gas & Electric 6s 2022 Kansas Power & Light 3½s 1969	M-S J-D M-S J-J	1081/4	108	18  -1	107½ 109 106½ 107 120 122 111 112½
Venezuelan Petroleum  Vogt Manu acturing	10 · 10 · 10 ¾	38¾ 40½ 9½ 10¾ 9% 10¾	4.800	8 1/8 Feb	40½ Apr 11¾ Apr 10¾ Jun	Kentucky Utilities 4s1970	J-J A-O		‡108 109 ‡107 108¼		107 109 ¼ 106 108 ½
		×			* * · · · · · · · · · · · · · · · · · ·	McCord Radiator & Mig— 6s stamped————————————————————————————————————	F.A M-N M-N	107	103½ 103½ 106 107¼ ‡108¾ 109½	19 19	99¾ 103½ 105½ 110 108 110¼
Waco Aircraft Co	20	3 1/8 3 1/4 9 9 1/4 18 20	500 500 750	94½ May	3% Feb 9% Mar 94½ May 20 Jun	4s series G 1965 Middle States Petrol 6½s 1945 Midland Valley RR— Extended at 4% to 1963  Extended at 4% to 1963	J-J	67	‡100 101%	27	1023/8 1031/2 621/8 691/2 1071/1 1083/4
Wayne Knitting M.Us	., 2	18 20 134 2 41/8 41/2	400 2,700	14½ Jan 1½ Feb 15 Jan 3¾ Jan	2 Jun 18 <sup>3</sup> 4 Mar 4½ Jun	Midland Valley RR—     Extended at 4% to     1963       Milwakee Gaşı Light 4½s     1987       Minnesota P & Li 4½s     1978       1st & ref 5ss:     1955       Mississippi P & L 5s     1957	M-8 J-D J-D J-J	1031/2	103 ½ 104 105 % 106 ¼ 103 104	14 8 6	103½ 106 105% 108 102% 104%
Westworth Manufacturing 1.22 West Texas Utility \$6 preferred 8 West Va Coal & Coke 5 Western Air Lines Inc 1 Western Maryland Ry 7% 1st pId 100	. 8 . 9	8 8½ 8¾ 9¾ 115 119	3,300 2,400 30	108 Apr 5 1/8 Jan 7 1/4 Apr 84 Jan	110½ Feb 8¾ Apr 9½ Mar 124 May	Nassau & Suffolk Ltg 5s1945 Nebraska Power 4½s1981	M-N F-A J-D M-S	11734	105 3 105 3 100 % 101 4 110 ½ 111 117 % 118	2 5 11 6	105 32 11058 10058 10134 108 111 116 120
Westmoreland Coal		21 21 25½ 26	200 75	1834 Mar 23 Jan 16 Jan	21 Jun 28¼ May 18 Apr	6s series A 2022 New Amsterdam Gas 5s 1948 New Eng Gas & El Assn 5s 1947 5s 1948	J-J M-S J-D	823/8 823/8	111 111 81 83 81 1/8 83	7 103 20	111 113 72½ 83 72½ 83
Weyenberg Shoe Mfg		87/8 87/8 121/8 121/8 37/8 43/4	300 100	8½ Jan 8 Feb 8% Jan 3 Jan	9½ Mar 10 Jan 13% May 4¾ Jun	Conv deb 5s         1950           New England Power 3½s         1961           New England Power Assn 5s         1948           Debenture 5½s         1954	M-N M-N A-Q J-D	825/8 1007/8 102		109	72 1/4 83 107 108 1/8 95 5/4 101 1/2 97 5/8 103
For footnotes see page 2549.		2,3 3/4	5,000	- Jan	-77 044	Control of the second s					

# NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JUNE 16

BONDS New York Curb Exchange	Interest Period	Last	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High
New Orleans Public Service-	× * + +		* 1		
AIncome 6s series ANov 1949	J-D	1011/2	101 1011/2	4	
N Y State Elec & Gas 33/481964	M-N		\$1083/4 1091/2		109 111
N Y & Westchester Ltg 4s2004	J-J		‡104 106 ‡11032		1041/4 1071/2
Debenture 5s1954	J-J		\$110 32		1101/8 1151/2
Debenture 5s1954 North Continental Utility 5½s1948	J-J	11,	93 941/4	30	861/2 951/2
Ogden Gas 1st 5s1945	M-N	1	\$103 104 109		1031/4 1043/8
Ohio Power 1st mtge 31/4s1968	A-0	1093/4	109 1/8 109 3/4	5	108 110
1st mtge 3s1971	A-O		105 1/2 105 3/4	5 7	105 1/8 106 1/4
Ohio Public Service 4s1962	F-A	1075%	107 <sup>1</sup> / <sub>4</sub> 107 <sup>5</sup> / <sub>8</sub> 102 <sup>7</sup> / <sub>8</sub> 104 104 <sup>3</sup> / <sub>4</sub> 105 52 53 106 <sup>1</sup> / <sub>4</sub> 106 <sup>7</sup> / <sub>8</sub>		1071/4 1091/2
Oklahoma Power & Water 5s1948	F-A		±102% 104	3	1021/2 1041/2
Pacific Power & Light 5s1955	F-A	105	1043/4 105	7	103 1/8 105 1/2
Park Levington 1st mige 3s 1964	J-J	100	52 53	6	40 53
Park Lexington 1st mtge 3s1964 Penn Central Lt & Pwr 4½s1977	M-N		1061/2 1067/2	13	
1st 5s1979	M-N	108	106½ 106% 108 108 106½ 106½ ‡107% 108	1	106% 109%
Pennsylvania Water & Power 31/2 1964	J-D		1061/2 1061/2	3	106 108
Pennsylvania Water & Power 31/4s_1964 31/4s1970	J-J		11071/2 108		1071/4 1081/2
Philadelphia Elec Power 51/6s 1972	F-A	1081/	1081/4 1091/4	125	108 117
Philadelphia Elec Power 5½s1972 Philadelphia Rapid Transit 6s1962 Portland Gas & Coke Co—	M-S	1.44	108 ¼ 109 ⅓ 106 ¾ 107	10	106 1071/2
5s stamped extended1950	J-J	22	<b>‡101</b> 102		1003/4 1023/4
Potomac Edison 5s E1956	M-N	1061/2	1061/2 107	4	106 112
41/28 series F 1961	A-O		\$108 1/8 108 1/8		108 1/8 111 1/2
4½s series F1961 Power Corp (Can) 4½s B1959 Public Service Co of Colorado—	м-8		981/2 981/2	10	923/4 991/2
1ct mtge 31/6s 1964	J-D	1073/4	1073/4 1703/4	1	1065/8 109
1st mtge 3½s1964 Sinking fund deb 4s1949	J-D			, , , , _ ,	1041/4 1051/2
Public Service of New Jersey— 6% perpetual certificates	M-N		‡150   151		137½ 152
Queens Borough Gas & Electric-	4.0	10.0	1001/ 100	. 5	001/ 103
5½s series A1952	4-0	1101/	102½ 103 112¼ 1125%		981/4 103
3afe Harbor Water 4 1/281979	J-D	1121/4	112/4 112/8		1091/4 113
3an Joaquin Lt & Pwr 68 B1952	M-S		\$125½ \$75		127 128
ASchulte Real Estate 6s1951	2-D		170	7.0	731/2 80
5½s series A       1952         Safe Harbor Water 4½s       1979         San Joaquin Lt & Pwr 6s B       1952         Aschulte Real Estate 6s       1951         Sculln Steel inc mtge 3s       1951         Swalln Steel inc mtge 3s       1951	A-0	93	91 93 74	10	861/4 931/4
Shawinigan Water & Pwr 4½s1967 1st 4½s series D1970	A-0 A-0	10454	17372 91 93 1/4 104 104 104 104 104 104 105 1/2 1104 1/8 105 1/2	28	103 1/4 105 3/4 103 1/2 105 1/2
Sheridan Wyoming Coal 6s1947	J-J		±1047/ <sub>6</sub> 1051/ <sub>6</sub>		1041/2 1047/8
South Carolina Power 5s 1057	J-J	1051/	1051/6 1051/6	7	105 10534
South Carolina Power 5s1957 Southern California Edison 3s1965	M-S	1051/2	1051/2 1057/2	49	105 105¾ 104 105¾
Southern California Gas 3¼s. 1970 Southern Counties Gas (Calif)  1st mtge 3s. 1971 Southern Indiana Rys 4s. 1951	A-0		$\begin{array}{c} 1104\% \ 105 \frac{1}{2} \\ 105 \frac{1}{8} \ 105 \frac{1}{8} \\ 105 \frac{1}{2} \ 105 \frac{1}{8} \\ 107 \frac{3}{4} \ 107 \frac{3}{4} \end{array}$	ĭ	107 109
1st mtge 3s1971	J-J	16 1	104¼ 104¾ 82 84	4	1033/4 1043/4
Southern Indiana Rys 4s 1951	F-A	84	82 84	14	721/2 863/4
Southwestern Gas & Elec 31/481970	F-A				1061/2 1083/4
Southwestern P & L 8s2022	м-8	. 103	108 4 108 4 103 103 ½ 88 4 91 ¼	4	103 1045/8
Spalding (A G) deb 5s1989	M-N	911/4	883/4 911/4	22	103 104 % 83 1/8 91 1/4
Standard Gas & Electric—	1.50			100	
6a (stamped) May 1948	A-O	961/2	951/8 97	106	86% 971/2
Conv 6s stampedMay 1948	A-O	96 1/2	95 /a 96 3/4	69	87 971/4
Debenture 6s1951	F-A	97	951/2 97	63	861/2 971/2
Debenture 6sDec 1 1966	J-D	463/0	95½ 97 95½ 97	48	8634 971/4
Standard Gas & Electric—    68   (stamped)   May 1948     Conv 6s stamped   May 1948     Debenture 6s   1951     Debenture 6s   Dec 1 1966     6s gold debentures   1957     Standard Power & Light 6s   1957     Standard Power & Light 6s   1957     Stanrect Corp inc 5s   1950     Stinnes (Hugo) Corp—    A7-4s 3d stamped   1946     ACertificates of deposit     Stinnes (Hugo) Industries—	F-A			141	861/2 971/4
Standard Power & Light 6s1957	F-A	96	95% 97	75	861/4 97
AStarrett Corp inc 5s1950	4-0	32	32 33	29	2934 37
Stinnes (Hugo) Corp-				* 35 K 355 X	
△7-4s 3d stamped1946	J-J		20½ 20½ ‡20 25½	2	19 21
ACertificates of deposit			120 251/2	- 14 <u>- 1</u>	20 20
Stinnes (Hugo) Industries-		1000			
7-4s 2nd stamped 1046	A-0		201/4 201/4	5	201/4 247/4
Tevas Electric Service 5s 1960	3-3	1053/4		38	104% 106%
Stinnes (Hugo) Industries     1946       7-4s 2nd stamped     1946       Texas Electric Service 5s     1960       Texas Power & Light 5s     1956	M-N	1061/4	10534 10634	5	20¼ 24% 104% 106½ 105 108½
Re caries A 2000	J-J	200/8	1118 120		1171/2 1181/4
Tide Weter Power 5s 1070	F-A		104 1047/	15	101% 104%
16xas Fower     2021       6s series     2022       Tide Water     Power       Toledo     Editson       3½s     1968       Twin     City       Rapid     Transit       5½s     1952	J-J	1075/	107 108	11	105 108½ 117½ 118¼ 101% 104% 107 109½ 96¼ 101¾
Twin City Banid Transit 51/2 1052	J-D		981/6 993/6	15	961/4 1013/4
TAIN OLO LOUDIN TIENDIN O 150			30 /2 . 03 /8	-0	20/4 202/4

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Rang or Friday's Bid & Aske	Bonds d Sold	Range	Since
			Low High	No.	Low	High
United Electric N J 4s1949 United Light & Power Co	J-D	110%	1101/2 1105	16	1101/2	
1st lien & cons 5 1/2 s1959	A-0	-4	104 1041/	2	102	1081/2
United Lt & Rys (Delaware) 5½s_1952 United Light & Railways (Maine)—	4-0	1053/4	1041/2 1053		103	10534
6s series A1952 Utah Power & Light Co	F-A	1	114 1143	13	114	1153/
Debenture 6s series A2022	M-N	115	115 115	3	1111/4	116
Waldorf-Astoria Hotel-						
△5s income debs1954	M-8	391/2	37% 391/	45	241/	453
Wash Ry & Elec 4s1951	J-D		10638 1063		105	
Wash Water Power 31/2s1964	J-D		‡108 109		1083/4	
West Penn Electric 5s2030	4-0	107	1061/2 1071/	5	1051/2	1007
West Penn Traction 5s1960	J-D	1161/2	116 1161			
Western Newspaper Union		110/2	110 1107	1.0	1141/4	110
6s 1944 extended to1959			19934 1003		100	1011/4
6s conv s f debs1959			931/4 931/		85	971/2
\$∆ YORK Rys Co 5s stpd1937	3-4		\$981/4 100		963/4	
△Stamped 5s1947	J-D	99	99 991/	6		1001/

# Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fri	day's	Bonds Sold	Range	
			Low	High	No.	Low	High
Agricultural Mortgage Bank (Col)—							
△20-year 7sApril 1946	4-0		156			511/2	57
△20-year 7sJan 1947	J-J		156		EE **	54	55
Bogota (see Mortgage Bank of)			110	100	77		.00
Cauca Valley 7s1948	J-D	25%	221/2	25%	13	161/8	25%
Conich El/a 1058	M-N		202/				
Danish 5½s1955 Extended 5s1963			683/4		9	62	721/2
Danzig Port & Waterways—	F-A		661/2	661/2	4	60	66 1/3
						A	
△External 6½s stamped1952	J-J	Service .	‡14	20		193/4	21
Lima City (Peru) 6½s stamped_1958	M-9		\$211/4	23		17	22
Maranho 7s1958	M-N		401/2	45	5	34 1/2	45
Medellin 7s stamped1951	J-D	No. 140	27	27	8	18	27
Mortgage Bank of Bogota-			100				
△7s (issue of May 1927)1947	M-N		‡39			331/2	37
△7s (issue of Oct. 1927)1947	A-0		‡39			36	37
Mortgage Bank of Chile 6s1931	J-D	1: 1:	‡16	22		161/2	171/
Mortgage Bank of Denmark 5s1972	J-D		66	66	9	58	71
AParana (State) 7s1958	M-8		‡40½		1 - 1 - 3	33	391/3
Rio de Janeiro 6½s1959	J-3	a man_bet	39	413/4	19	34	413/
Russian Government 6½81919	J-D	4 II I	53/4	61/4	9	3%	73
Δ5½81921	J-J	6	5 5/a	6	. 14	33/4	73

\*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.

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

△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; "vtc," voting trust certificates; "wt," when issued; "ww," with warrants; "xw," without warrants.

#### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 16

BTOCKS	Friday Last Sale Price	Rar	k's ige rices	Sales for Week Shares		nge sine	ce Janua	ry 1
Pa7		Low	High		L	010	H	igh
Arundel Corporation* Balt Transit Co common vtc* Preferred vt c100 Consol Gas E L & Power	2.00 91/4	1.35 2	15 <sup>1</sup> / <sub>4</sub> 2.00 9 <sup>1</sup> / <sub>4</sub>	1,145 3,095 3,242		Apr May Apr		Jar Jur Jar
4½% preferred B100		116	116	3	115	Jan	116	May
Eastern Sugars Assoc com vtc1			81/2	100		Jan	115/8	Ma
Fidelity & Deposit Co20	141		143	39	141	Jun	150	Ja
Guilford Realty Co common1	742	2,50- 2			1.50	Mar	2.50	Ju
Houston Oil of Texas 6% pfd vtc25	281/2		281/2		27	Feb	301/2	Ma
Humphreys Mfg common10		8	8	19	5	Jan	. 8	Ap
	1.4	[1.						
Monongahela West Penn Pub Serv		F. 5.	71.1		71			
7% preferred25		303/4	31 -	200	30	Jan	32 90 3,55	Ma
Mocre (Tom) Distillery25	76	76	79	23	65	Jan	90	Ma
Mt Vernon-Woodbury Mills com100		2.00 2	2.00.	6	2.00	May	3,55	Fe
Preferred100	811/2	811/2	811/2	. 1	81	Jan	85 ,	Ap
New Amsterdam Casualty2	-	241/2	241/2	75	24	Apr	261/4	Ja
Penna Water & Power common*	663/4	663/4	663/4	100	63	Apr	663/4	Ju
J S Fidelity & Guar50	351/2	35%	36	1,034	35	Jun	41	Ja;
Bonds-					100			
Baltimore Transit Co 4s1975 5s series A1975		66		\$79,000 13,300			59 69	Ma

# **Boston Stock Exchange**

						A . C C.	Mary and		Y .	
STOCKS-		Friday Last Sale Price	Rai		Sales for Week Shares		nge sinc	e Janua	ry 1	
X	Par		Low	High		L. Lo	20	Hi	gh	
American Sugar Refining American Tel & Tel American Woolen Anaconda Copper	100	159%	1585/8 77/8	441/8 1611/8 8 26	2,916	73/8	Apr Feb	44 1/8 161 3/8 19 1/8 13 61 27 1/2	Jun Mar Mar	
Bird & Son Inc	100 25 100	14 % 	1081/2	147/8 1093/4 353/8 693/4 213/4	2,437 540	965/8 321/2 67	Jan Jan Jan S Jan S Jan S	16V h 16914% 16914% 16915% 16916% 169174% 169174%	Jun May May Mar	
Boston & Maine RR— 7% prior preferred6% preferred stamped 5% class A 1st pfd st 8% class B 1st pfd st 7% class C 1st pfd sta 10% class D 1st pfd Boston Personal Prop Tr Boston & Providence F		40	39½ 3 6% 6¾ 6¾ 7% 12% 30	40 1/4 3 6 7/8	1,009	26 1 <sup>3</sup> / <sub>4</sub> 4 5 5 5 12 28 <sup>1</sup> / <sub>2</sub>	Jan Jan Jan Jan Jan Apr Jan	8 ½ 8 5/8 8 ½	Feb Mar Feb Feb Feb Jan	
			200		3					

		Last Sale Price		nge rices	for Week Shares		n «o ~	ince Jan		- 1
지원 그리고 하는 사람들이 없는 그 그래? 그리	-	Sale Frice					_		0	
G-1	Par	SUNCES!	Low	High			010		Hig	
Calumet & Hecla		61/2	61/8	61/2	288	6	May		1/4 ]	rep
Cities Service			151/4			13%	Feb	17	1/2 N	
Copper Range Co			61/4	61/4	100	51/4	Jan	· · · · · · · · · · · · · · · · · · ·	5½ N	Иаг
Eastern Gas & Fuel Associates— Common		1	15/8	15%	200	13/8	Feb	. 2	1/8	Apr
41/2 % prior preferred	100	661/2	651/2	661/2	125	561/4	Jan	69	1	Mar
6% preferred	100		371/2		125	321/2	Jan	39	3/4 N	Mar
Eastern Mass Street Ry com	_100	41/2	41/2			41/2	Jun		1/8 A	Mai
6% 1st pfd series A	100	4 11/2		1001/2			Jan		1	
6% preferred B	_100		65			54	Jan		7 1	
5% pfd adjustment			17		135		Jan		7/8 N	
Eastern SS Lines Inc common		101/2		101/2			Jan		1/2 1	
Employers Group Association		29	002/	100		203/	Jun		78	
Engineers Public Service			28 74	29 125/8 13	117	87/8			16 N	Far
Eligineers Fubile Service			11%	1278	261	13	Jun	12	72 10	Time
Filene's (Wm) Sons Co		the last	13	13	5			13	1/ 2	Jui
First National Stores		39%	38 /8	39 1/4	391		Jan	41	1/8 N	Jai
General Capital Corp	1	3	4.04 3		50		Feb	34.	04 J	Jur
General Electric			361/2		2,432		May		1/2	Jur
Gillette Safety Razor Co	•	12 1/8	111/4	12 %	998	7%	Jan	12	5/8 J	Jur
Hathaway Bakeries class B		75c	50c	75c	30	50c	Jun		c 1	
Isle Royale Copper	15		13/4	13/4	500	1	Jan	1	3/4 J	Jur
Kennecott Copper			293/4		1.031	293/4	Jun	32	3/8 N	Aa:
Loew's Boston Theatres	25		17	17	5		Jan	17	1/2 ]	
Maine Central RR common	100	4	4		646	31/2	Jan	- 6	· I	Fel
5% preferred	100	29	283/4			231/	Jan		1/2 N	
Mergenthaler Linotype	*	29	551/2		110		Jan	56	1/2 N	
		7 7 7								
Narragansett Racing Assn Inc	1	91/2	91/2	9 5/8	1,100	7	Jan		1/4 E	
Nash-Kelvinator	5	16%	143/4	16 %	1.663		Feb		% J	
National Service Cos	1	8c	8c	8c	100		May		c J	
National Tunnel & Mines	*		11/4	11/4	100	. 1	Feb	1	1/4 N	Aa:
Man Bugland Con & Plac Acen				. 11						
5½% preferred	*	10.20	261/2	27	125	243/4	Feb	- 31		Ap
New England Tel & Tel	_100	108		1081/4	590	1033/4	Apr	109	7/8 J	Jur
North Butte Mining	2.50	37c	36c.	39c		30c	Jan	46	c N	/aı
Old Colony RR	_100	15c	15c	15c	25	10c	Jan		c I	Fel
Pacific Mills		39 3/8	38%	39 %	118		Jan		% J	
Pennsylvania RR	50	29%	283/4	29 3/8	988		Jan		1/2 M	
Quincy Mining Co	25	21/4	: 13/4	21/4	2,150		Feb		1/4 J	
Showmit Asen		141/8	141/8	141/8	195	121/8	Jan	14	1/2 N	Iaj
Stone & Webster Inc		93/8	9	91/2	473	73/4	Apr	9	1/2 ]	Jui
Torrington Co		341/2	331/4	34 1/2	120	32	May	1001 36	N	vIa:
Union Twist Drill			27	27	130	231/2	Apr	20	J	Jar
United Drug Inc	5	15 1/8		15%	530		Feb		76 1	J111
Tribal Trust Co			15			753/	Jan	14 84	38 3	Tiii
United Fruit Co	05	84 1/a		843/8	454	601/	Jan			Jai
United Shoe Machinery common	20	72	71%		1,345					
6% preferred	25	433/4	43		56	43	Jun		1/2 1	
U S Rubber	10		47%		403		Feb		1/8 J	
Waldorf System Inc		121/4	12	121/4	85		Jan		1/4	
Westinghouse Electric & Mfg	50		1001/8	102%	300	9178	Feb	. 102	%	Jui
Bonds-	15				$\times$					
Eastern Mass Street Ry-						,			100	
4½s series A	1948		104	104	\$1,000	103 7/8	Jan	104	14 N	Ла
_,				V.	*******	Account \$15				

For footnotes see page 2555.

# OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING JUNE 16

Chicago	Stoc	Week'	S	Sales		
STOCKS—	Last sale Price	Range of Pric	es	for Week Shares	Range sin	ce January 1
Abbott Laboratories common		Low H 62 6	2	100	Low 53% Feb	High 62¼ Jun
Advanced Aluminum Castings1	53/4 141/2	14½ 1 16¼ x1	53/4 41/2 65/8	1,800 50 305	4% Jan 12¾ Jan 16½ Jun	5¾ Jun 17½ May 20½ Jan
Allied Products Corp common 10 Allies Chalmers Mfg Co 2 American Tel & Tel Co capital 100	383/8	25 2 36% 3	5 8 %	50		25 Jun 39¾ Jan
	57/8	160% 16 5%	5 1/8	3,300	156 % Jan 4 % Apr 7 % Mar	160% Jun
Arno Equipment Corp common 1 Asbestos Mfg Co common 1 Athey Truss Wheel capital 4	10½ 1%		13/4 63/8	5,500 600	1 Jan 4 Jan 4 Jan	13/4 Jun
Automatic Washer common3 Aviation Corp (Delaware)3	2½ 4½	- 2	21/2 41/4	2.650	1¼ Feb 35/8 Jan	2½ Jun 4¼ Feb
Barlow & Seelig Mfg A common5	15 25 ½		5	150	12% Feb 20 Jan	16 Apr 2634 Jun
Bastian-Blessing Co common	14 5/8 9 1/2	141/8 1 9	45/8 9½	950 *	14 May 81/4 Jan	15¾ Feb 9½ Jan
Bendix Aviation Corp common 5 Berghoff Brewing Corp 1 Bliss & Laughlin Inc common 5	41	37% 4 10% 1	07/8	1,550 300	33% Jan 8 Jan	41 Jun 11 May
Borg-Warner Corp common	40 1/4	18½ 1 38¾ 4 17 1	8½ 0¼ 7¾	2,250 300	16¼ Jan 34¾ Jan 14% Feb	18½ Jun 40¼ Jun 18 Mar
Brown Fence & Wire class A pfd*  Common1  Bruce Co (E L) common5	4 1/8	33/4	41/8	800 350	31/4 Feb 22 Jan	41/4 Apr
Bunte Bros common1	63/4	25 2 63/4	5	100 400	20 Jan 4½ Jan	25 Apr 7 Jun
Butler Brothers10 5% convertible preferred30	113/4		13/4 93/8	3,250 50	9 Jan 28 Jan	11¾ Jun 29½ Mar
Campbell Wyant & Cannon Fdy—	195/8	191/4 1	95/8	300	16% Mar	195% Jun
Castle & Co (A M) common10 Central Illinois Pub Serv \$6 pfd	21%	21 1/8 2		200 70	20 Jan 88¾ Apr	22 Jun
Common1	3/4	101	3/4 01/4	3,450	½ Jan 9¼ Jan	3/4 Jun
Convertible preferred* Central S W Util common50c Preferred*	101/8	10 1 1 58 1 58 1 58 1 58 1 58 1 58 1 58	9 16 8½	400 50 10	½ Mar 58½ Jun	10% Apr 11 Jan 63½ Feb
Cherry Burrell Corp common5	14½ 6⅓	141/2 14	41/2	250 24,200	12% Jan 4¼ May	14% Apr 6% Mar
Convertible preferred5	47½ 104½	45 4° 100 105	71/2	2,100 125	44½ Jun 82 Jan	50½ Jan 105 Jun
V t c for common w i	26½ 58½	26 <sup>1</sup> / <sub>4</sub> 26 56 <sup>3</sup> / <sub>4</sub> 58			25 Mar 51% Apr	28 Jun 58¾ Jun
Preferred w i* hicago Yellow Cab capital* hrysler Corp common5			4	50 150	13½ Mar	14½ Mar
titles Service Co common10		151/4 15	5 <sup>3</sup> / <sub>4</sub>	1,750 200		17% Mar 3% Jan
commonwealth Edison common25	273/8 51/8	26¾ 2° 4%	7% 5%	6,400 1,900	24 <sup>3</sup> / <sub>4</sub> Jan 4 <sup>1</sup> / <sub>8</sub> Jan	27% Jun 5% Feb
V t c pfd part shares50	11½	27 2 11 1	71/4	20 500	18 1/8 Jan 5 Jan	29 May 12¼ Mar
Com part shs. v t c A 50 Common part shs v t c B 50 Common part shs v t c B 25 Cudahy Packing Co 7% cum pfd 100 Cumulsoher Drug Stores 21%	5 1/4 25 1/2	5 25% 2	5 1/4 5 5/8	150 600	2½ Jan 19 Feb	5½ Mar 25% Jun
Cudahy Packing Co 7% cum pfd100 Cunningham Drug Stores2½	993/4		93/4	200 200	93¾ Jan 20½ Jan	102 Mar 21½ Feb
Dayton Rubber Mfg common1		191/4 1	9%	200	15½ Jan	19% Jun
Decker (Alf) & Cohn Inc— Common 10 Deere & Co common	9½ 43½	43 1/8 4	91/2	800 300	63/4 May 363/4 Apr	9½ Jun 43½ Jun
Dixie Cup Co common	131/2	16¾ 1 13½ 1	6¾ 3½	100 250	15½ Jan 10½ Jan 5¾ Jan	16¾ Jun 13½ Jun 6¾ Mar
Omestic Industries Inc class A1 Electric Household Util Corp5 Elgin Nat Watch Co15	10 35	9 1/8 1	0 1/8 5	1,750 3,300 650	5¾ Jan 8 Jan 29¾ Jan	10 1/8 Jun 35 Jun
		40 4	0	100	40 Jun	40 Jun
Fairbanks Morse common	21½	113/4 1	21/4 21/2 4	550 300 100	17 May 10¾ Jan 39 Feb	22¼ Jun 12½ Jun 95 May
General Finance Corp common1		4	4	450	21/ Tan	41/4 Tun
Seneral Foods common*	413/8 643/4	41% 4 61 6	13/8	1 650	40½ Jun 51¾ Feb	423/4 Mar 643/8 Jun
Fillette Safety Razor common	12	11 1/8 1: 7 1/2			51 <sup>3</sup> / <sub>4</sub> Feb 8 Jan 7 Feb	12 Jun 8 Jan 481/4 Jun
Goodyear Tire & Rubber common * Gossard Co (H W) common * Great Lakes Dr & Dk com *	141/4 205/8	48 4 14 <sup>1</sup> / <sub>4</sub> 1 19 <sup>3</sup> / <sub>4</sub> 2	4 1/4 05/8	100 2,500	13 Jan 19 % Jan	48½ Jun 15 Mar 20¾ Jan
Jarnischfeger Corn common10	91/8	87/8	91/8	1.050		9½ Jun 12 Jun
Helleman Brew Co G cap1 Hein Werner Motor Parts8 Hibb Spencer Bartlett common25	12 	11¾ 1 9¾ 43 4	9 <sup>3</sup> / <sub>4</sub>	850 100 120	8 Jan	10 May
		13 1 36¼ 3	3	300 140	121/4 Feb 343/8 Feb	13 Apr 40 May
formel & Co. (Geo) common A*  foundaille Hershey class B*  fupp Motors common (new)1	17½ 2%	161/4 1	7½ 2%	5,450 5,150	13 % Jan 1 ¼ Jan	43½ Mar 13 Apr 40 May 17½ Jun 2% Jun
Illinois Brick Co capital10	63/4 173/8	6 14% 1	63/4	1,300 2,550	4 Mar 10½ Jan 19½ Jan	173/a Mar
ndep Pneumatic Tool v t c*		22½ 2 16% 1	31/2	200 300	16 May	17% Mar
ndiana Steel Products common1 nternational Harvester common* ron Fireman Mfg Co vtc*	7¾ 19¾	072	7		5¾ May 68 Apr 18 Jan	7¾ Jun 77 Jun 19¾ Jun
그는 사람들은 사람들이 들어 가장 그리고 있는 것이 없는 것이 되었다. 그런 그리고 있다고 있다고 있다고 있다고 있다.	173/4	1534 1	81/4	50 1,700	139% Jan	181/4 Jun
Varvis (W B) Co capital 1  Toy Mig Co common 1  Katz Drug Co common 1	121/2	12 1	6	1,700 150 200	10½ Jan 4% Jan 6½ Jan 10½ Jan 47½ Jan	18¼ Jun 12 Jun 6% Jan
Kellogg Switchboard common*  Ken-Rad Tube & Lamp com A*  Kentucky Util jr cum preferred50	1	7 13½ 1 49½ 5 104½ 10	73/8 41/2	3,700 400	6½ Jan 10½ Jan	8¼ Mar 16 Jan 50 Jun
6% preferred100	43 72		- /-	20	101 /2 Jan	10472 0411
a Salle Ext Univ commons	=	51/8	51/2		1% Jan 3% Feb 6% Apr	
Libby McNeill & Libby common 7 Lincoln Printing Co common 1 Lindsay Light & Chemical com 8	7½ 7	5 1/a	71/2 7 43/4	600	4½ Jun 4½ May	8 Apr 7 Jun 5 Apr
siquid Carbonic common		243/4 2	43/4		22 Jan	25 Jun
AcQuay-Norris Manufacturing	36½ 17½	33 3 16¾ 1	6½ 7½	1,300	22¾ Jan 16½ May	36½ Jun c43½ Jan 10½ Jun 16 Jun 51½ May 6¾ Jun 11½ Mar
Marshall Field common	10½ 16 47¾	10½ 1 15⅓ 1 47¾ 4	0 ½ 6 73/2	950 50	13% Jan 381/4 Mar	16 Jun 511/2 May
Middle West Corp capital 5	105%	63/4 101/8 1	63/4 05/8	200 3,250	5½ Mar 9¾ Feb	6¾ Jun 11½ Mar
		16	10	100	) Jan	1/s Mar
Convertible preferred A	21 1/8 15	20½ 2 12 1		1,100	18 % May 5 % Mar 5 % Mar 5 % Mar	21½ Mar 15 Jun 15 Jun
Common Convertible preferred A dildiand Util 6% prior lien 100 7% proferred A 100 diller & Hart Inc—	115	12 1	5 3/4		% May	5% May
Common	2½ 10¼	2 1/8 9 7/8 1 28 1/2 2	21/2		1% Jan 9¼ Jan 28 Feb	2½ May 10¼ Jan
Modine Mfg common **  Montgomery Ward & Co. common **						30 Mar

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
National Cylinder Gas common 1 National Pressure Cooker common 2 National Standard cap stock 10 Noblitt-Sparks Ind Inc capital 5 North American Car common 20 North Ill Corp common 20 Northwest Airlines Inc common 4 Northwest Bancorp common 4 Nort West Util 7% pfd 100	1	Low High  12 1/8 12 1/8 13 1/2 13 1/2 36 1/2 37 1/4 38 5/8 40 18 18 14 1/4 10 1/2 10 1/2 21 21 18 1/4 18 3/4 33 33	100 50 350 850 300 100 100 750	Low  11% Feb 12 Apr 32½ Jan 33% Jan 17½ Mar 10¼ Apr 19 Feb 16¾ Jan 22 Jan	High 12½ Mar 13½ Apr 37¼ Jun 40 Jun 20½ Mar 11 Jan 21¼ Mar 20½ Mar 34 Mar
Oklahoma Gas & Elec 7% pfd         100           Parker Pen Co. (The) common         10           Peabody Coal Co B common         5           6% preferred         100           Penn Elec Switch class A         10           Pennsylvania RR capital         50           Peoples Gas Lt & Coke         50	125 -4¼ 91 -29%	125 125 32½ 32½ 4¼ 4¾ 90 91 18½ 18½ 29 29¾	1,250 330 50 650	125 Jan 24 Jan 31/8 Jan 79 Jan 17 Feb 26 Jan	32½ Jun 45% May 93 May 193% May 30½ May
Capital         100           Perfect Circle (The) Co	34 131/8	60 60 34 34 3% 3% 12% 13%	200 60 150 500	56½ Jan 31½ Jan 2½ Jan 11½ Apr	63 4 Mar 35 May 4 May 13 % Mar
Quaker Oats Co common         **           Rath Packing common         10           Raytheon Mfg Co common         50c           6% preferred         55           Rollins Hosiery Mills common         4	773/4 40  	77 77 <sup>3</sup> / <sub>4</sub> 40 40 25 <sup>7</sup> / <sub>8</sub> 25 <sup>7</sup> / <sub>8</sub> 4 <sup>3</sup> / <sub>8</sub> 4 <sup>1</sup> / <sub>2</sub> 8 <sup>3</sup> / <sub>4</sub> 8 <sup>3</sup> / <sub>4</sub>	200 10 100 500 50	71 % Mar 38 ½ Feb 12 % Jan 3 ¼ Jan 6 % Jan	79 May 43 Apr 29 <sup>3</sup> 4 Jan 4 <sup>7</sup> 8 May 8 <sup>3</sup> 4 May
Sangamo Electric Co common	94 1/4 5 1/4 13 7/8 	23 ½ 24 ½ 14 14 ½ 14 ½ 44 % 54 % 14 ½ 14 ½ 14 ½ 14 ½ 14 ½ 14 ½ 14 ½ 1	200 500 300 2,650 50 4,400 350 10 5,550 400 300 20 1,950 1,250 550 200	21¼ Jan 11: Jan 85 Feb 3% Jan 13 Feb 10% Jan 20 Jun 11½ Mar 6 Feb 27½ Apr 16 Jan 22% Mar 13½ Jan 12¼ Jan 14 May 27½ Jan 28 Jan 28 Jan 29 Jan 29 Jan 29 Jan 22% Jan 22% Jan 24 Jan 25 Jan 27 Jan 28 Jan 28 Jan 28 Jan 28 Jan 29 Jan 29 Jan 20 Jan	24 Jun 14½ Jun 94¾ Jun 5¼ Jun 15½ Mar 14 Jun 10½ Jun 10½ Jun 10½ Jun 19¾ May 2½ Apr 16¼ Jun 16¼ Jun 16¼ Jun 16¼ Jun 18¼ Jan 11¼ Feb
Thompson (J R) common 25 Trans Co (The) common 2 Transcontinental & West Air Lines 5 Union Carbide & Carbon capital 5 United Air L Transp capital 5 United Aight & Power \$6 1st pfd 6 U S Gypsum Co common 20 U S Steel common 7 Utah Radio Products common 1	  81 283/8  553/4 77/8	11% 11% 14% 14½ 20 21 80¼ 81 25½ 28% 51½ 81¼ 81¼ 5½ 56½ 7½ 7% 7%	100 500 600 500 600 10 100 3,650 5,950	11% Jan 12 Jan 19% Feb 77 Apr 23% Jan 51% Jun 71 Mar 50% Apr 3% Jan	13% Mar 14½ Jun 21 Jun 82½ Jan 28% Jun 51½ Jun 81¼ Jun 56½ Jun 7% Jun
Walgreen Co common	295/8  41/4	29 5/8 29 5/8 28 28 13 1/8 13 1/4 3 7/8 4 3/8	100 100 200 4,550	26% Apr 25 Jan 11½ Apr 2% Jan	29 5% May 28 Jun 13 14 Jun 4 3% Jun
Common Woodall Industries common. 2 Wrigley (Wm Jr) Co capital. 5 Yates-Amer Mach capital. 5 Zenith Radio Corp common.	10½ 5% 67¼ 41%	103/8 101/2 51/4 57/8 661/2 671/4 61/2 67/8 383/8 413/8	2,290 1,000 450 100 1,800	8 % Jan 4 ½ Jan 62 Apr 5 ½ Feb 34 Feb	10½ Jun 5% Jun 69 Jan 6% Jun 40¼ Jun
Unlisted Stocks—  American Radiator & St San com	111/4 261/4 671/8 611/8 5 383/4	101/8 111/4 25 26/4 66 67/8 573/4 611/8 43/4 5 361/2 383/4	4,300 1,200 250 350 250 900	9 Feb 24% Jan 56½ Jan 56½ Jan 4% Jun 35 Apr	11½ Jun 27½ Mar 68¾ Mar 61½ Jun 6½ Jan 38¾ Jun
Interlake Iron Corp common	8½ 18¾ 16¼ 18% 28¾ 47 17 10¾ 18½ 	73'4 8 ½ 18 18 18 18 16 14 17 38 18 36 42 17 42 18 38 42 17 47 11 17 17 18 18 12 17 17 17 18 18 12 17 17 18 18 12 17 17 18 18 12 17 18 18 12 17 18 18 12 17 18 18 12 17 18 18 12 17 18 18 12 18 18 18 18 18 18 18 18 18 18 18 18 18	550 450 5,550 1,600 700 150 2,000 11,750 3,350  350 4,400 500	7 Jan 16½ Jan 11½ Apr 15% Jan 23¼ Feb 37% Jan 15% Feb 8% Apr 16 Apr 28% Mar 52% Feb 14 Apr 40½ Feb	8½ Jun 20½ May 16¼ Jun 20¾ Mar 20¾ Mar 28¾ Jun 47 Jun 18 Mar 11 Jun 18½ Jun 57% Jun 19¼ Jun 51 Jun

# Gineinnati Stock Exchange

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STOCKS—	Friday Last Sale Price	Wed Ran of Pi	ge	Sales for Week Shares	Ra	nge since	e Januar	ry 1	
Aluminum Industries	11 · Ξ	10 29½ 8	High 11 29% 8	187 265 50	8 % 25 1/4 7 3/8	Apr Feb May		Jun May Mar	
Champion Paper & Fibre         *           Churngold         *           Cincinnati Gas & Electric preferred 100         Cincinnati Street         50           Cincinnati Telephone         50           Crosley Corp         50	10½ 105 8¾ —	25 3/8 10 1/2 103 3/4 8 1/8 76 1/2 20 3/4	25% 10½ 105 8½ 76½ 21¼	50 95 233 650 130 212	10 100 <sup>3</sup> / <sub>4</sub> 7 <sup>3</sup> / <sub>8</sub> 72	Apr May Jan Jan Jan Apr	13 <sup>3</sup> / <sub>4</sub> 105 9	Mar Jun Mar Mar	た 日 村 文 京 一 成
Dow Drug preferred	12½   12 35	100 12 31 33 <sup>3</sup> / <sub>4</sub> 3 <sup>1</sup> / <sub>4</sub> 11 <sup>5</sup> / <sub>8</sub> 34 <sup>1</sup> / <sub>8</sub>	100 12½ 32 34¼ 3¼ 12 35	3 110 52 30 40 75 536	30 29		110 12½ 35 36¼ 4¼ 12¼ 35%	Jan Mar Mar Apr	
Little Miami guaranteed 50 Lunkenheimer * Procter & Gamble	22 56 <sup>3</sup> / <sub>4</sub> 	107½ 22 56½ 25 42% 11¼ 38	23	22 130 399 155 38 551 251	22	Apr Jan Apr Feb Jan Jan Apr	58 1/8 25 45 1/8 12 3/4	Jun Feb	
Unlisted— American Rolling Mill 25 City Ice & Fuel 6 Columbia Gas 6 General Motors 10 Standard Brands 6 Timken Roller Bearing 6	15 211/8 43/8 621/2	13 <sup>1</sup> / <sub>4</sub> 20 <sup>1</sup> / <sub>4</sub> 3 <sup>7</sup> / <sub>8</sub> 61 30 <sup>1</sup> / <sub>2</sub> 49 <sup>1</sup> / <sub>2</sub>	15 21 1/8 4 1/2 64 1/8 30 3/4 49 5/8	1,032 112 1,795 660 62 60	12 15 4 51% 28% 43%	Jan	15 21 1/6 5 1/4 64 1/8 31 1/2 49 5/8	Mar Jun Mar	

#### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 16

-	n	-	I and	Clask	Enal	Lamaia
	U	eve	UII	Stock	EXC	nange

		AAN MA	angen D	•	The same of the
STOCKS—	Friday Last Sale Price	Week's Range	Sales for Week		
	Sale Frice		Shares		e January 1
Par	The state	Low High	Market Barrier	Low	High
Akron Brass Manufacturing50	61/4	61/4 61/4	300	5½ Feb	61/4 Apr
Basic Refractories		a43/8 a43/8	50	4 1/4 May	43/4 Mar
Brewing Corp of America3	100	a50% a50%	6	403/4 Feb	513/4 May
City Ice & Fuel	A	a19 % a21 %	1,239	15 Jan	21% Jun
Clark Controller1	T. W 4	201/2 201/2	90	18% Jan	22 Jan
Cleveland Cliffs Iron preferred*	751/2	741/2 76	505	63 Jan	79 May
Cleveland Elec III \$4.50 pfd*		a1121/2 a1121/2	2	113 Apr	114 Apr
Cliffs Corp common5	16	153/4 16	981	131/4 Apr	161/4 May
Eaton Manufacturing* General Tire & Rubber Co25	S. 5 5	a45 1/8 a46 3/4	93	42½ Feb	- 463/4 Jun
General Tire & Rubber Co25		a23 % a23 %	50	19% Feb	23¾ Jun
Goodrich, B F		a47% a50%	202	40 1/8 Feb	50% Jun
Goodyear Tire & Rubber		a46 % a48 %	131	36% Feb	48% Jun
Hanna, M A preferred	1021/2	102 1/2 102 1/2	90	1021/2 Jun	102½ Jun
Interlake Steamship	33	33 33	165	31 Feb	341/4 Apr
Jones & Laughin		a24 a24	50	21 May	24 Jun
Kelly Island Lime & Tr*		12 121/2	504	11 Mar	12¾ Jan
Lamson & Sessions	51/2	51/4 51/2	425	51/4 Jun	61/4 Feb
Leiand Electric	181/2	181/2 181/2	100	17 Jan	18½ Jun
McKay Machine	The Layer of	12 12	50	12 Jun	12 Jun
McKee, A G class B	39	381/2 39	133	361/2 Jan	39 Jun
Medusa Portland Cement	Process of	191/2 211/2	435	15 3/4 Mar	21½ Jun
Metropolitan Paving Brick * National Acme1	- 10 A	4 . 4	100	31/2 Jan	41/2 Mar
National Acme		18 18	95	14 1/8 Jan	18 May
National Refining new ** Packer Corp **		111/4 111/2	141	10% Feb	12 Apr
Packer Corp	163/4	161/4 163/4	220	12½ Jan	16¾ Jun
Patterson-Sargent * Reliance Electric 5 Richman Bros 5 Seiberling Rubber 6	307 11 4 17	161/2 161/2	26	13 1/8 Jan	16½ Jun
Reliance Electric5	V-10.025.00	123/4 123/4	110	11% May	12% Mar
Richman Bros	A MARKET	35 351/2	737	321/8 Jan	36 Mar
Seiberling Rubber	W.	77/8 77/8	395	7. Jan	7% Jun
Standard Oil of Onio25		431/8 431/8	80	40% Jan	43% Feb
Thompson Products Inc.	the second	a42 1/8 a42 1/8	65	33¾ Jan	42% Jun
Van Dorn Iron Works*	17%	17% 17%	216	15% Jan	19½ Jan
Warren Refining2	21/4	21/4 21/4	170	2 Jan	21/4 Jan
Weinberger Drug Stores*	-	12 123/4	175	83/4 Jan	12¾ Feb
White Motor50	7 9 7 2 2	a27 a27	10	20 Feb	27 Jun
Youngstown Sheet & Tube		a37% a381/8	190	34 Apr	38 1/8 Jun
Unlisted—					
Addressograph-Multigraph common_10	J 172 J 18 1	a223/a a225/a	70	20 Jan	22% Jun
Cleveland Graphite & Bronze com1	- 1 A - 1 A	a443/4 a45	40	31 1/8 Apr	43 % Jun
Firestone Tire & Rubber common		a48 a49	125	393/4 Mar	49 Jun
General Electric common	STATE STATE	a371/8 a381/4	180	35 Feb	38 Jun
Glidden Co common		a211/8 a211/8	15	18% Apr	28 1/8 Jun
Industrial Rayon common*		a39 1/8 a40 1/8	110	351/2 Apr	40% Jan
Interlake Iron	81/4	73/8 81/4	205	7 Apr	81/4 Jun
New York Central common		a18 a18	50	17 Feb	201/4 Mar
Ohio Oil common*		a18% a181/2	125	17½ Feb	1934 Mar
Republic Steel common*		17% 18	269	15% May	18 Mar
U S Steel common *		53 551/a	406	50% Apr	55 1/a Jun
Youngstown Steel Door common *	-	a161/4 a161/4	20	141/4 Apr	16% May
	1987.00	eff a land			

#### WATLING, LERCHEN & Co.

New York Stock Exchange . Detroit Stock Exchange

Ford Building

New York Curb Associate Chicago Stock Exchange

DETROIT

Telephone: Randolph 5530

#### **Detroit Stock Exchange** Friday Week's Sales

Allas Drop Forge common	STOCKS—		Last Sale Price	Range of Prices Low High	for Week Shares	Range since	
Baldwin Rubber common		Atlas Drop Forge common 5	0.1/		4 605	invoke normal constitutions was	High
Briggs Manufacturing common							
Burrough Adding Machine							
Burroughs Adding Machine " 13½ 14½ 1,392 12½ Jan 14½ Jun Consolidated Paper common 10 15½ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 14½ 150 33% Mar 4 Jun Considental Motors common 1 8 7¼ 8 5,750 4% Jan 8 Jun Detroits Celeveland Nav common 10 6½ 15½ 6½ 6½ 2,485 4½ Jan 6½ Jun Detroit Edison common 5 20½ 15½ 6½ 6½ 2,485 4½ Jan 6½ Jun Detroit Edison common 5 1 ½ 11½ 11½ 7,825 75c Jun 11½ Jun Detroit Edison common 5 1 ½ 11½ 11½ 7,825 75c Jun 11½ Jun Detroit Michigan Stove common 5 1 ½ 11½ 11½ 7,825 75c Jun 11½ Jun Detroit Michigan Stove common 5 1 ½ 11½ 11½ 15½ 11½ 11¼ 11½ Jun 21½ Jun 21½ Jun 21½ Jun Detroit Michigan Stove common 5 1 ½ 15½ 15½ 11½ 110 17¼ Jun 21½ Mar Eureka Vacuum common 5 1 ½ 15½ 15½ 15½ 110 17¼ Jun 21½ Mar Eureka Vacuum common 3 4 34% 34% 34% 34% 34% 34% 34% 34% 34%				35 1/2 37 1/8			
Burry Biscuit common							
Consolidated Paper common					1,392		141/8 Jun
Continental Motors common					150	3% Mar	4 Jan
Southfield Motors Common			153/4		490	14% Feb	15% Jan
Detroit & Cleveland Nay common			. 8		5.750	4 1/8 Jan	8 Jun
Detroit Edison common. 20 20¼ 19½ 20¼ 3,871 18¾ Jan 20¼ Jun Detroit Gray Iron. 5 1¼ 1 1¼ 7,825 75c Jan 1⅓ Jun Detroit Gray Iron. 5 1¼ 1 1¼ 7,825 75c Jan 1⅓ Jun Detroit Steel Corp common. 1 4¾ 4¼ 4¾ 768 3¼ Jan 4¾ Jun Detroit Steel Corp common. 5 19⅓ 19½ 19⅓ 110 17¼ Jan 21¼ Mar Eureka Vacuum common. 5 19⅓ 19½ 19⅓ 110 17¼ Jan 21¼ Mar Eureka Vacuum common. 5 19⅓ 19½ 19⅓ 110 17¼ Jan 21¼ Mar Eureka Vacuum common. 3 - 34¾ 34% 170 23 Jan 34⅓ Jun Ex-Cell-O Corp common. 3 - 34¾ 34½ 170 23 Jan 34⅓ Jun Gemer Mfg class B. • 6 6 6 6 9,155 12 Mar 13 Jan Gemer Mfg class B. • - 12 12 555 12 Mar 13 Jan General Finance common. 1 - 4 4 200 3½ Jan 4 ½ Jan General Finance common. 1 - 4 4 200 3½ Jan 4 Jun Goebel Brewing common. 1 3 3¼ 3¾ 3¾ 600 2½ Jan 4 May Graham-Paige common. 1 3¾ 2 3¾ 16,623 1¼ Feb 3¼ Jun Grand-Valley Brewing common. 1 - 99 99 90 200 96 Apr 1.10 Jan Hull Lamp common. 5 - 8 ½ 8 ½ 500 6 Jan 8½ Jun Hudson Motor Car common. 1 - 90 90 90 200 96 Apr 1.10 Jan Hudl Lamp common. 1 3¼ 2 3¼ 16,623 1¼ Feb 3¼ Jun Hudson Motor Car common. 1 1 - 34½ 12½ 13¼ 770 8½ Feb 13¼ Jun Hurd Lock & Mfg common. 1 1 - 34½ 12½ 13¼ 770 8½ Feb 13¼ Jun Hurd Lock & Mfg common. 1 1 - 34½ 2½ 13¼ 770 8½ Feb 13¼ Jun Hurd Lock & Mfg common. 1 1 3¼ 22½ 13¼ 700 8½ Feb 13¼ Jun Hurd Lock & Mfg common. 1 3¼ 2 33¼ 1,035 500 50 Jan 74c Jun Kingston Products common. 1 3¼ 2 33¼ 1,035 500 57c May 70c Jun Kingston Products common. 1 1 24¼ 24¼ 25 3¼ 900 2½ Jan 36c Feb Michigan Die Casting common. 1 1 24¼ 24¼ 25 3¼ 900 2½ Jan 36c Feb Michigan Die Casting common. 1 1 2¼ 1¼ 1½ 10 4 1½ Jan 2 Mar Preferred. 10 - 65 65 200 57c May 70c Jan Michigan Sugar common. 2 4 7 6 6% 7 600 5 Jan 7 Jun Motor Products. 2 5 Jan 30 30 418 26¾ Apr 2 Jan Michigan Sugar common. 2 4 7 6 6% 6% 125 5 5% Jan 36c Feb Michigan Die Casting common. 1 1 2¼ 1¼ 1½ 10¼ 1516 9 Jan 2½ Jun Parker Rust-Prof common. 2 5 7 6% 7 600 5 Jan 7 Jun Motor Products. 2 5 Jan 306 Feb Jan Michigan Sugar common. 1 1 2¼ 1¼ 1½ 10¼ 1516 9 Jan 2½ Jun Parker Rust-Prof common. 2 5 7 6% 6% 7 600 5 Jan 7 Jun Motor Products.					350	33/4 Jan	9½ Jun
Detroit Edison Common		Detroit & Cleveland Nav common_10	61/8	51/2 61/8	2,485	41/4 Jan	
Detroit Gray Iron		Detroit Edison common20	201/4	19 % 20 1/4		18% Jan	
Detroit Steel Corp common		Detroit Gray Iron5	11/8				
Detroit Steel Corp common		Detroit-Michigan Stove common1	43/8	141/4 43/8		31/4 Jan	
Ex-Cell-O Corp common. 5		Detroit Steel Corp common5	1 191/2				
Ex-Cell-O Corp common		Eureka Vacuum common5	Carlotte Street				
Federal Motor Truck common		Ex-Cell-O Corp common3	Secretary Contract				
Gemeral Finance common 3 6½ 6 6 6½ 9,155 4½ Jan 6½ Jun Gemeral Finance common 1 2 12 12 565 12 Mar 13 Jan General Motors common 10 4 4 4 200 3½ Jan 4 Jun General Motors common 10 5 61 61 1.233 52½ Feb 617½ Jun Gebel Brewing common 1 3½ 2 3¾ 16 600 2¾ Jan 4 May Graham-Paige common 1 3¾ 2 3¾ 16 600 2¾ Jun 4 May Graham-Paige common 1 3½ 2 3¼ 16,623 1½ Feb 3¼ Jun Hud I Lamp common 5 8 8½ 2 500 6 Jan 8½ Jun Hoover Ball & Bearing common 10 20¾ 20¾ 212 19 Jan 21 May Hudson Motor Car common 1 74¢ 12½ 13¼ 700 8½ Feb 11¾ Jun Hudson Motor Car common 1 74¢ 74¢ 74¢ 770 8½ Feb 13¼ Jun Hurd Lock & Mfg common 1 74¢ 74¢ 74¢ 770 8½ Feb 13¼ Jun Hurd Lock & Mfg common 1 74¢ 74¢ 74¢ 770 8½ Feb 13¼ Jun Hurd Lock & Mfg common 1 3¼ 3 3¾ 2,175 2¾ Mar 3¾ Jun Kinsel Drug common 1 3¼ 3 3¾ 2,175 2¾ Mar 3¾ Jun Lakey Foundry & Mach com 1 3¼ 2 24¾ 25 445 22¼ Feb 25 Jun Lakey Foundry & Mach com 1 3¼ 22% 3¼ 900 2½ Jan 3¼ Jun LaSalle Wines common 1 7 2 24 24¢ 25 445 22¼ Feb 25 Jun McClanahan Oil common 1 7 2 24 24¢ 25 445 22¼ Feb 25 Jun Michigan Die Casting common 1 7 2 2 2 1,185 1½ Jan 2 Mar Michigan Die Casting common 1 7 2 2 2 1,185 1½ Jan 2 Mar Michigan Sugar common 2 2 2 2 1,185 1½ Jan 2 Mar Michigan Sugar common 1 8¾ 8¾ 9 275 5 Jan 314 Jun Motor Porducts common 1 8¼ 8¾ 9 275 5 Jan 314 Jun Motor Porducts common 2 2 2 2 1,185 1½ Jan 2 Mar Michigan Sugar common 2 2 2 2 1,185 1½ Jan 2 Mar Michigan Sugar common 2 2 2 2 1,185 1½ Jan 2 Mar Michigan Sugar common 2 2 2 2 1,185 1½ Jan 2 Mar Preferred 10 56% 65 5 5 5 5 5 5 Jan 310 9 Jan Micromatic Hone common 1 8½ 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2		Federal Motor Truck common*	85/0				
General Finance common 1 - 4 4 200 3½ Jan 4 Jun General Motors common 10 - 61 1 23% 35% 35% 35% 35% 35% 35% 35% 35% 35% 3		Gar Wood Industries common3	61/4				
General Finance common 1							
General Motors common							
Greham-Paige common							
Grand Valley Brewing common 1		Goebel Brewing common 1	27/				61 % Jun
Grand Valley Brewing common		Graham-Paige common. 1					
Hall Lamp common 5							
Hoover Ball & Bearing common   10							
Houdaille-Hershey   B		Honver Ball & Regring common 10					
Hudson Motor Car common							
Hurd Lock & Mfg common 1 74c 74c 74c 74c 5,785 50c Jan 74c Jun Kingston Products common 1 3¼ 3 3 3% 2,175 2% Mar 3% Jun Lakey Foundry & Mach com 1 3¼ 25% 3¼ 900 2½ Jan 3¼ Jun LaSalle Wines common 1 - 1 1¼ 1¼ 200 1½ Jan 5½ Mar Masco Screw Products common 1 - 24c 24c 1,300 24c Jan 36c Feb Michigan Die Casting common 1 - 24c 24c 1,300 24c Jan 36c Feb Michigan Die Casting common 1 - 24c 24c 1,300 24c Jan 36c Feb Michigan Die Casting common 1 - 2 2 1,185 1½ Jan 2 Mar Michigan Sugar common 2½ 7 6 6% 7 600 5 Jan 7 Jun Michigan Sugar common 1 - 2 2 1,185 1½ Jan 2 Mar Preferred 10 65c May 88c Mar 7 100 65c May 88c Mar 7 100 Michigan Sugar common 1 8 48 84 9 275 5 Jan 10 10 12 10 10 12 14 15 16 16 Jan 10 2 14 Jun Park Chemical Co common 1 3 3 212 2% Mar 9 10 275 5 Jan 10 12 14 Jun Park Chemical Co common 2 25 20 21¼ 755 6 Jan 10 2 12 14 Jun Park Chemical Co common 2 25 20 21¼ 380 30 30 418 266% Apr 303 30 418 266% Apr 303 30 418 266% Apr 303 30 30 418 266% Apr 303 30 30 418 266% Apr 303 30 418 266% Apr 303 30 30 418 266% Apr 303 30 30 418 266% Apr 303							17% Jun
Kingston Products common 1 3¼ 3 3¾ 21,75 25% Mar 3⅓ Jun Kinsel Drug common 1 65 65 200 57c May 70c Jan Kresge (S. S.) common 10 24¾ 24½ 25 445 25 445 22¼ Feb 25 Jun Lakeky Foundry & Mach com 1 3¼ 2½ 3¼ 900 2½ Jan 3¼ Jun Lakeky Foundry & Mach com 1 3¼ 2½ 3¼ 900 2½ Jan 3¼ Jun Lakeky Foundry & Mach common 2 5 5 100 4½ Jan 5½ Mar Macso Screw Products common 1 1 1¼ 1¼ 200 1⅓ Jan 1¼ Jan McClanahan Oil common 1 2 4c 24c 1,300 24c Jan 36c Feb Michigan Die Casting common 1 2½ 76 65% 7 660 5 Jan 7 Jun Michigan Die Casting common 2 5 5 5 100 65c May 86c Mar Preferred 10 66% 66% 125 5% Jan 7 Jun Michigan Sugar common 1 8¾ 8¾ 9 275 5 Jan 7 Jun Michigan Bulle Common 1 8¾ 8¾ 9 275 5 Jan 7 Jun Motor Products 8 20 21¼ 755 16 Jan 12¼ Jun Motor Products 8 20 21¼ 1516 9 Jan 22½ Jun Park Chemical Co common 1 1 3¼ 11¼ 12¼ 1,516 9 Jan 22½ Jun Park Chemical Co common 1 1 3¼ 11¼ 12¼ 1,516 9 Jan 22½ Jun Parker Bavis Common 9 5½ 55% 59 9,201 3% Feb 30 11½ Jun Parker Rust-Proof common 2½ 20 21¼ 380 18¾ Jan 21½ Jun Parker Rust-Proof common 1 1 1¼ 11¾ 12¼ 380 18¾ Jan 21½ Jun Parker Rust-Proof common 1 1 1¼ 11¾ 1½ 380 18¾ Jan 21½ Jun Parker Rust-Proof common 1 1 1¼ 11¾ 1½ 5,985 1¼ Feb 11¼ Mar Prudential Invest common 1 2½ 2½ 2½ 2½ 674 11% Jan 2¼ Jun Parker Rust-Proof common 1 1 2¼ 2½ 2½ 2½ 674 11% Jan 2¼ Jun Parker Rust-Proof common 1 1 2¼ 11¾ 11% 5,985 1¼ Feb 1½ Mar Prudential Invest common 9 3¼ 3¾ 1,085 3 Jan 3¾ Mar River Raisin Paper common 9 3¼ 3¾ 1,085 3 Jan 3¾ Mar Scotten-Dillon common 1 1 4½ 4½ 4% 4% 900 3¾ Jan 3¾ May Scotten-Dillon common 1 1 4½ 4½ 4% 4% 900 3¾ Jan 3¾ May Scotten-Dillon common 1 1 4½ 1¼ 1% 5,985 1¼ Feb 1½ Mar Scotten-Dillon common 1 1 4½ 1¼ 1% 5,985 1¼ Feb 1½ Mar Prudential Invest common 1 2½ 2½ 2½ 2½ 674 1½ 24 250 2½ 4¼ 13 130 1½ 4½ 34 34 34 34 34 34 34 34 34 34 34 34 34				121/2 131/4		8½ Feb	131/4 Jun
Kresge (S. S.) common		Hurd Lock & Mig common1	74c	74c 74c	5,785	50c Jan	74c Jun
Kresge (S. S.) common		Kingston Products common1	31/4	3 - 3%	2,175	2% Mar	3% Jun
1			Tolkson		200	57c May	
Lasalle Wines common 2		Kresge (S. S.) common10	243/4	243/4 25 4	445		
Masco Screw Products common		Lakey Foundry & Mach com1	31/4	21/8 31/4			
Masco Screw Products common		LaSalle Wines common2		5 5			
McClanahan Oil common				11/4 11/4			
Michigan Die Casting common   1		McClanahan Oil common1					
The component of the		Michigan Die Casting common1	and the same of	2 1 2 0			
The component of the		Mich Stl Tube common 21/2	7	65% 7			
Perferred		Michigan-Sugar common*		750: 750			
Micromatic Hone common			Ma ada				
Motor Products			83/4	834 0	275	5 Jon 311	ALLO AL
Murray Corp. 10 12½ 11¾ 12½ 1,516 9 Jan aslovy 2¼ Jun Park Chemical Co common 1 3 3 212 2½ Mar 2 33½ Feb Packard Motor Cat common 5 5½ 5½ 5½ 9,201 3¾ Feb 31¼ 1.55% Jun Parke, Davis common 2½ 20 30 30 30 418 26¾ Apr 30¾ Jun Parker Rust-Proof common 2½ 20 21½ 380 18¾ Jan 21½ Jun Parker-Wol common 1 1½ 12½ 11½ 100 9 Jan 10¼ Jun Parker-Wol common 1 12½ 2½ 2½ 2½ 674 11% Jan 21½ Jun Prinsullar Mtl. Pr common 1 12½ 2½ 2½ 2½ 674 11% Jan 2½ Jun Rickel (H W) common 2 1 2½ 2½ 2½ 674 11% Jan 2½ Jun Rickel (H W) common 2 1 3½ 3% 3% 3% 2,000 3¼ Jan 3¾ Mar Scotten-Dillon common 10 32¼ 3% 3% 3% 2,000 3¼ Jan 3¾ Mar Sheller Mfg common 1 45% 43% 4% 900 3¼ Jan 3¾ Mar Sheller Mfg common 1 45% 43% 4% 900 3¾ Jan 3¾ Jun Sheller Mfg common 1 3¼ 25% 3¼ 2,700 2¼ Mar 3¼ Jun Simplicity Pattern common 1 3¼ 25% 3¼ 2,700 2¼ Mar 3¼ Jun Standard Tube "B" common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun						o Jan	South Jun
Park Chemical Co common 1 3 3 3 212 2½ Mar 343 Feb Packard Motor Car common 5 5% 5¼ 5% 9,201 3% Feb 3414 5½ 5½ Jun Parke, Davis common. 9 30 30 30 418 62% Apr 3034 Jun Parker Rust-Proof common. 9 10¼ 10¼ 100 9 Jan 10¼ Jun Peninsular Mtl Pr common 1 11¼ 13¼ 1½ 5,985 1½ Feb 11½ Mar Prudential Invest common 1 2½ 2½ 2½ 674 1½ Jan 2¼ Jun Peninsular Mtl Pr common 1 2½ 2½ 2½ 674 1½ Jan 2¼ Jun Peninsular Mtl Pr common 1 2½ 2½ 2½ 674 1½ Jan 2¼ Jun Rickel (H W) common 2 3¾ 3½ 1,085 3 Jan 3¾ Mar River Raisin Paper common 9 3¾ 3½ 1,085 3 Jan 3¾ Mar River Raisin Paper common 1 1 4½ 4½ 4½ 674 1½ Jan 3½ Jun 3¾ Mar Scotten-Dillon common 10 10 10¼ 10¼ 826 9¾ Apr 12 Jan Sheller Mfg common 1 4½ 4½ 4¾ 4¾ 4½ 900 3¼ Jan 3¾ Jun Sheller Mfg common 1 3¼ 2½ 3¾ 2,700 2¼ Mar 3¼ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1¼ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1½ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1½ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1½ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1½ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1½ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1½ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1½ Jun Standard Tube 'B' common 1 1 1½ 1¼ 1,800 1¼ May 1¼ Jun 1½ 1½ 1½ 1,800 1¼ May 1¼ Jun 1½ 1½ Jun 12 1½ 1½ 1½ 1,800 1½ 1½ 1½ 1,800 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½						16 Jan	21 4 Jun
Packard Motor Cat common		Park Chemical Co. common 1				9 Jan	12 /4 Jun
Parke, Davis common.         *         30         30         30         418         26¾ Apr         30¾ Jun           Parker Rust-Proof common.         2½         20         21½         380         18¾ Jan         21½ Jun           Parker-Wol common.         **         10¼ 10¼ 10½         100         9 Jan         10¼ Jun           Peninsular Mtl Pr common.         1         1¼ 1¾ 1¾ 5,985         1% Feb         1% Mar           Prudential Invest common.         1         2½         2½         2¼         674         1% Jan         2¼ Jun           River Raisin Paper common.         3         3½         3½         1,085         3         Jan         3½ Mar           Scotten-Dillon common         10         10¼ 10½         826         9¾ Apr         12 Jan           Simplicity Pattern common         1         4½         4½         900         3¾ Jan         4½ Jun           Simplicity Pattern common         1         4½         4½         3½         2,700         2¼ Mar           Simplicity Pattern common         1         3½         2½         3½         3½         2,700         2¼ Mar           Standard Tube 'B'' common         1         1½         1½         1½		Packard Motor Car common				2 % Mar	3% Feb
Parker Rust-Proof common   2½   20   21½   380   18¾ Jan   21½ Jun   Parker-Wol common   2   21½   380   18¾ Jan   21½ Jun   Peninsular   Mtl   Pr common   1   13¼   13¼   1%   5,985   1½   Feb   1½ Mar   Prudential   Invest common   1   2½   2½   2½   674   1½ Jan   2½   2½   2½   674   1½   34   1,085   3   Jan   3¾ Mar   River   Raisin   Paper common   2   3   3½   3½   3½   2,000   3½   Jan   3¾ Mar   Scotten-Dillon common   10   10½   10½   26½   3½   265   9¾ Apr   12   Jan   Sheller   Mfg common   1   4½   4½   4½   800   3¾ Jan   4½ Jun   Simplicity   Pattern common   1   3¼   2½   3½   2,700   2½   Mar   3¼   Jun   Standard   Tube "B" common   1   1   1½   1¾   1300   1¼   May   1¼   Jun   1½   1¼   1300   1¼   May   1¼   Jun   1½   1½   1300   1¼   May   1¼   1½   1300   1½   May   1¼   1½   1½   1300   1½   Mar   1¼   1½   1½   1300   1¼   1½   1½   1½   1300   1½   1½   1½   1½   1300   1½   1½   1½   1½   1½   1½   1300   1½   1½   1½   1½   1½   1½   1½			5 /8			3% Feb 3111	5 % Jun
Parker-Wol common							
Peninsular Mtl Pr common		Parker Wal common					21½ Jun
Prudential Invest common 1 2½ 2½ 2½ 2½ 674 1% Jan 2½ Jun Rickel (H W) common 2 - 3½ 3¼ 1,085 3 Jan 33% Mar River Raisin Paper common 3 3% 35% 3¾ 2,000 3½ Jan 33% May Scotten-Dillon common 10 - 10½ 10½ 826 9% Apr 12 Jan Sheller Mg common 1 4½ 4¾ 4¾ 900 3% Jan 4½ Jun Simplicity Pattern common 1 3½ 2½ 3¼ 2,700 2½ Mar 3½ Jun Standard Tube 'B' common 1 - 1½ 1¾ 1,800 1¼ May 1¾ Jun Standard Tube 'B' common 1 - 1½ 1¾ 1,800 1¼ May 1¾ Jun Standard Tube 'B' common 1 - 1½ 1% 1,800 1¼ May 1¾ Jun 1 - 1½ 1% 1,800 1½ 1% 1,800 1½ 1½ 1½ 1% 1,800 1½ 1½ 1½ 1% 1,800 1½ 1½ 1½ 1% 1,800 1½ 1½ 1½ 1% 1,800 1½ 1½ 1½ 1½ 1% 1,800 1½ 1½ 1½ 1½ 1% 1,800 1½ 1½ 1% 1,800 1½ 1½ 1½ 1½ 1% 1,800 1½ 1½ 1½ 1½ 1% 1,800 1½ 1½ 1½ 1½ 1½ 1½ 1% 1,800 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½		Paringular Mtl Dr common					101/4 Jun
Rickel (H W) common		Peninsular Mil. Pr common			5,985	1% Feb	1% Mar
River Raisin Paper common		Prudential Invest common1	21/4	21/8 21/4	674	1% Jan	21/4 Jun
Scotten-Dillon common		Rickel (m W) common2		31/8 31/4	1,085		
Scotten-Dillon common     10     10¼     10½     826     9¾ Apr     12     Jan       Sheller Mfg common     1     4½     4¾     4½     900     3¼ Jan     4½     4½     Jun       Simplicity Pattern common     1     3¼     2½     3¼     2,700     2¼ Mar     3¼ Jun       Standard Tube "B" common     1     1½     1½     1¾     1,800     1¼ May     1¾ Jun		River Raisin Paper common	33/4	35/8 33/4			
Sheller Mig common.     1     4%     4%     4%     900     3%     Jan     4%     Jun       Simplicity Pattern common.     1     3¼     2%     3¼     2,700     2¼     Mar     3¼     Jun       Standard Tube "B" common.     1     1½     1%     1,800     1¼     May     1¼     Jun						93/4 Apr	
Simplicity Pattern common 1 3¼ 25% 3¼ 2,700 2¼ Mar 3¼ Jun Standard Tube "B" common 1 1½ 1¾ 1,800 1¼ May 1¾ Jun						33/4 Jan	
Standard Tube "B" common1 11/2 13/4 1,800 11/4 May 13/4 Jun		Simplicity Pattern common1	31/4				
		Standard Tube "B" common1					
		Stearns (Fred'k) common*	Y .			171/4 Feb	32 Jun

Week's Range of Prices Low High 3 3¼4 4¼ 4½ 7½8 8% 35% 35% 35% 35% 11 1¼ 4½ 4½ 18½ 18½ 18½ 
 Range Since January 1

 Low
 High

 2½ Jan
 3½ Mar

 2¼ Jan
 4½ Jun

 5¼ Jan
 3½ Mar

 6½ Jan
 9 Apr

 1¼ Jan
 3¼ Jun

 98c
 Jan
 1¼ Mar

 3¼ Jan
 4½ Mar

 17¼ Mar
 18½ Jun
 11/4 Los Angolos Stock Evoluncia

Friday Last Sale Price

STOCKS-

	Los A	nge	les	Stock I	Exchar	ige .	
		74	Last	Week's Range	for Week		
	STOCKS—	Par	Sale Pri	ce of Prices Low High		Range sin	e January 1 High
	Aircraft Accessories Corp. Bandini Petroleum Company.	-50c	33/4	33/4 37/8	1,435	2 Jan	4 % May
	Barker Bros Corp commonBlue Diamond Corporation		5½ 16	5% 5% 16 16	2,030 200	4¾ Jan 12½ Jan	6 % Feb
	Bolsa Chica Oil Corp	1	245	215 245 1.75 1.80	1,440	1.80 Jan 1.30 Jan	1.95 Mar
	Broadway Dept Store, Inc, com- Byron Jackson Co- California Packing Corp common		161/8	16 16 18 a 22 3 a 22 3 8	10	15¼ Feb 21 Apr 25¼ Feb	16½ Jan 22½ Jun
	Central Investment Corp	100	70	a27% a28% 70 71	34 152	25 1/4 Feb 45 Jan	28¾ Mar 73 May
	Cessna Aircraft Co Chrysler Corporation	5		92% 93%	100 369	4 <sup>1</sup> / <sub>4</sub> Jun 84 <sup>3</sup> / <sub>4</sub> May	
	Consolidated Steel Corp		12	113/8 12 235/8 237/8	4,040 635	9 1/8 Jan 20 1/2 Jan	12¼ Jun 24% Jun
	Creameries of America  Douglas Aircraft Co, Inc	1	a503/4	83/4 91/4 a477/8 a503/4	1,934 36	7% Jan	9% Apr
	Electrical Products Corp	4	12% 13	12½ 12¾ 12 13	400 805	12 Jan 9% Jan	13½ Mar
	Foster & Kleiser Co	2 50		3 3 63 1/8 64 1/8	100	2½ Jan	31/2 Apr
	General Motors Corp common General Paint Corp common Gladding, McBean & Co. Goodyear Tire & Rubber Co.	*	91/4	91/4 91/4	100	52¾ Jan 7¼ Jan	64 1/8 Jun 9 1/4 May
	Goodyear Tire & Rubber Co		$\overline{49}$	49 49	293	10 Jan 38½ Jan	To Jun
	Holly Development Co Honolulu Oil Corp Hudson Motor Car Co	22-19		72½c 72½c 31 31	200 180	72½c Jun 27¾ Jan	92½c Jan 33 May
	Hupp Motor Car Corp	1	21/2	12% 13¼ 13¼ 1½ 1% 2½	2,963 1,900	27% Jan 8½ Feb 1½ Jan 4c Jan	13½ Jun 2½ Jun
	Jade Oil Co Lane-Wells Company	_10c	127/8	19c 20c 12½ 13	9,000 750		24c Jun 13 Jun
	Lane-Wells Company Lincoln Petroleum Co Lockheed Aircraft Corp	10c		38c 42c 16 16	825 250	30c Feb 15 1/8 Jun	44c Mar 17% Feb
	Magnin (I) & Co common  Menasco Mfg Co		1.10	16 16 97½c 1.10	780 7,595	10 Jan 95c Jun	16% Apr 1.25 Mar
	Nordon Corp. Ltd.	10.10	9c a19c	9c 9c a19c a19c	5,500	7c Feb	14c Jan
	Occidental Petroleum Corp Pacific Gas & Elec common	25		331/2 337/8	1,500 1,010	20c Jun 30% Jan	30c Jan 33% Jun
	6% 1st preferred5% 1st preferred	25	a31 1/8	a36% a36% a31% a31%	30 25	35¼ Jan 30 Jan	36% Jun 31½ Jun
	Pacific Lighting Corp common Republic Petroleum Co common	1	a445/8 55/8	843% 844% 5% 61/4	576 2,215	40¼ Jan 5% Apr	43½ Jun 7 Jan
	5½% preferred Richfield Oil Corp common	50	93/4	48 ½ 48 ½ 9 5/8 10	100 2,805	471/4 Mar 87/8 Feb	10 Mar
	Ryan Aeronautical Co	1	a495/8	31/4 31/4 a493/8 a497/8	225 85	31/a Jan	4 1/ Tam'
	Security CompanyShell Union Oil Corp	30	391/2	37½ 39½ a26 a26	70 11	36½ Jan 27¾ Apr	40½ Feb 27¾ Apr
	Sinclair Oil CorporationSolar Aircraft Company		13¾ 3¼	13¾ 14 3¼ 3¼	2.573	10¾ Jan 3 Jan	14 Jun 3½ May
	Southern Calif Edgen Co Ltd	25	227/8	81/8 85/8 233/4 23	1,035	7¾ May 22¾ Apr	10 May 24 1/8 Jan
	6% preferred class B.  5½% preferred C.  So Calif Gas Co 6% pfd A.  Southern Pacific Co.	25		31% 31% 30¼ 30¼	318 204	30 % Apr 29 % Jan	32¼ Feb 31% Feb
	So Calif Gas Co 6% pfd A	25	301/2	36 % 36 % 29 ½ 30 ½	150	34% Jan	36% Jun
			38 6½	37¼ 38 6 65%	1,981	24¼ Jan 35% Feb 5% Feb	31¼ Mar 38¼ Jan
	Sunray Oil Corp Transamerica Corporation	2	97/8	91/4 97/8	4,738	8 1/a Jan	9 1/8 Jun
	Transcontinental & West Air, Inc. Union Oil of California	25	191/2	18 % 19 ½ 18 ½		18¼ Apr 185% Feb	19¾ Mar 19½ Jun
	Universal Consolidated Oil Co Yosemite Portland Cement pfd	10	and the	14 14 14 14 6 % 6 % 6 %	450 321	12 Jan 3 3% Jan	15 May 6½ May
	Mining Stocks— Alaska Juneau Gold Mining Co	10		61/2 61/2	500	5½ May	6% Jan
	Cons Chollar G & S Mng Co		==	1.10 1.10	700	1.10 Jun	
	Unlisted Stocks— Amer Rad & Stan Sani Corp		111/2	10½ 11½	1,410	9 Jan	11½ Jun
1	American Smelting & Refining Co. American Tel & Tel Co		a39 1/2	a383/4 a391/2	130	36% Feb 156% Jan	37½ Apr 158 Apr
	American Viscose Corp  Anaconda Copper Mining Co		8.47	a44 1/8 a47	30	42½ Feb	43% Feb
	Armour & Co (III)	5	a26	825 826 5% 5%	380 113	24% Jan 5 Apr	27 Mar 6 Jan
	Atchison, Topeka & Santa Fe Ry- Atlantic Refining Co	25	a67	a65% a67 a30% a30%	205 20	56 Jan 32 May	67% Mar 32 May
	Baldwin Locomotive Works vtc	3	41/8	3 <sup>3</sup> / <sub>4</sub> 4 <sup>1</sup> / <sub>8</sub> a20 <sup>5</sup> / <sub>8</sub> a21	2,251 40	3% May 19¼ Feb	4¼ Feb 21½ Mar
	Bendix Aviation Corp	5	17 a401/8	17 17 a38 1/4 a40 1/8	200 40	15¾ Apr 34½ Jan	18¼ Mar 36 Mar
	Bethlehem Steel Corp			60 60 a13% a13%	529 79	57% Apr 13¼ May	60% Mar 13% May
4	Borden Co Borg-Warner Corp	15		a31 1/8 a32 1/8 a38 1/8 a39 3/4	104 88	30 Mar 36% May	30 1/8 Mar 36 3/8 May
	Canadian Pacific Railway CoCase (J I) Co	25	97/8 a377/8	9% 9% a35% a38	160 65	8% Jan 34% Apr	10% Feb 35% Feb
	Caterpillar Tractor CoColumbia Gas & Elec Corp			a49 1/8 a49 3/8 4 1/8 4 3/8	105 850	45½ Jan 4½ Feb	45½ Jan 5 Feb
	Commercial Solvents Corp		<u> </u>	16 18	1,665	141/2 Feb	18 Jun
	Commonwealth Edison Company Commonwealth & Southern Corp			a271/4 a271/4 5/8 5/8	60 850	25% Apr % Feb	26 % May 3/4 Jan
	Cons Vultee Aircraft Corp			13½ 13½ 6½ 8	1,467 6,266	11% Jan 5% Jan	15 Feb 8 Jun
	Curties Wright Corp	5		17¼ 17% 5 5	390 360	16 Apr 4¾ Jun	17% Jun 6% Jan
	General Electric Company General Foods Corp Goodrich (B F) Co			371/4 371/4 a405/8 a415/8	629 31	35 1/8 Feb 40 5/8 May	37½ Jan 42 May
				50½ 50½ 1% 2½	7,650	43 Mar 1% Feb	50½ Jun 2½ Jun
	Interlake Iron Corn		a34 1/8	a32 % a34 \% a8 a8	100 50	28¼ Jan 6¾ Jan	34% May 6% Jan
	International Tel & Tel		181/4	a263/4 a271/2 151/4 181/4	195 3,626	25 % Apr 12 Jan	27¾ Jan 18¼ Jun
	Kennecott Copper CorpLibby, McNeill & Libby.		a31%	a29 % a31 % 7 1/4 7 1/2	460 730	301/4 Feb 6% Apr	31½ Mar 7% Mar
			7½	a643/4 a651/8 a233/8 a233/8	70 30	was an a second to the second	
	McKesson & Robbins Inc Montgomery Ward & Co Inc			a44 1/2 a47 5/8	129	42 Apr	47% Mar 1% Mar
	Mountain City Copper Co New York Central RR		18 1/2	13/4 13/4 17/4 181/2	1,150	15% Jan	11 20% Mar
	North American Aviation, Inc North American Company Onio Oil Company	1	181/8	7% 8 17% 18%	472 286	7% Jun 16½ Jan	9¼ Feb 18% Mar
	Packard Motor Car Co	-	6	a18 1/8 a18 5/8 5 1/8 6	11,138	18 Apr 3% Jan	19½ Mar 6 Jun
	Paramount Pictures Inc	1	a29	28 28 a28	101 285	25¼ May 26% Jan	30 May 30 May
	Pennsylvania Railroad Co Phelps Dodge Corporation Pullman Incorporated	25	46	a21 1/8 a21 1/2 46 46	239 495	20½ Feb 41 May	46 Jun
	Pure Oil Company Radio Corp of America	*	10%	a16 1/8 a16 5/8 10 11	3,296	15 1/8 Feb 8 7/8 Apr	18 Mar 11 Jun
	Pullman Incorporated Pure Oil Company Radio Corp of America Republic Steel Corp Seaboard Oil Co of Del		18½ 24½	18 18½ 24½ 24½	890 115	16% Apr 24½ Feb	18½ Jun 24½ Feb
		× 40					is the discount of the same of

#### OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 16

	Friday Last	Range	for Week	S Si-	
STOCKS-	Sale Pri	ce of Price		Low	ice January 1
Par		a93.1/8 a95 1/		88½ Mar	883/4 Apr
Sears, Roebuck & Co	133/8	13 133		12 Feb	13% Jun
Socony-Vacuum Oil Co15	26	26 - 26 1		221/4 Jan	27% Mar
Southern Railway Co		a30% a30%		291/4 Apr	30% Jun
Standard Brands Inc		a3334 a34 1/4		323/4 Mar	33% Mar
Standard Oil Co (Ind)25		a571/a a577/		53 % Mar	5534 May
Standard Oil Co (N J)25		a91/4 a91/		81/8 May	
Stone & Webster Inc	19	17% -191/			191/4 Jun
Studebaker Corp	7	301/8 - 305/		27% Jan	31½ Feb
Swift & Company25	A. (00.1 - 5	113			Section 1
Texas Corp (The)25	248	847% a41	8 91	46 1/8 Apr	461/2 Feb
Texas Gulf Sulphur Co		a34 1/2 a353/	110	33 1/4 May	33 1/4 May
Tide Water Associated Oil Co10		15 1/8 151/	4 480	131/4 Jan	151/4 May
Tide Water Associated On The			1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		
Union Carbide & Carbon Corp	a80 1/8	a80 1/8 a81 1/		78 1/8 Feb	78 1/8 Feb
Union Pacific Railroad Company100	811172	a109½ a111		108 % May	108 1/8 May
United Air Lines Transport5	281/8	28 1/8 28 1/		223/4 Apr	243/4 May
United Aircraft Corp.		26% 26%		26 % Jun	271/4 Apr
United Corp (Del)	12 1 1 mm			1 1/8 May	11/2 Mar
U S Rubber Company10				43 1/8 Apr	50 Jun
United States Steel Corp	553/4	543/4 553/	1,052	50% May	55¾ Jun
이 그 이 가장 그는 그 이렇게 된 것으로 모양하는 이 그리다.	med the g			11.0	
Warner Bros Pictures, Inc5		121/2 135/		113/4 Apr	14 Mar
Western Union Telegraph Co100		a471/2 . a48		423/8 Feb	4734 Mar
Westinghouse Elec & Mfg Co50	a103 /8	a100 a103		93 Feb	99½ Jun
Willys-Overland Motors Inc.	15 1/8	11 % 15 1/2		61/4 Feb	13¾ Jun
Woolworth Company (F W)10	840%	a39% a40%	323	37 Jan	39¾ Mar

#### Philadelphia Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since January 1				
Par	Acres 1	Low High	Arrest N	Low	High			
American Stores	15 % 159 ½ 20 ¼ 50 23 % 8 8 5/8	15 % 16 % 158 % 161 % 20 % 21 40 50 23 % 23 % 7 1/4 8 1/4 8 5/8 9 1/8	186 673 130 110 50 1,930 670	14% Jan 156 Jan 18 Apr 34¼ Feb 21% Apr 5% Jan 7% Apr	16% Jan 161¼ May 21% Mar 50 Jun 26¼ Jan 8¼ Jun 9% Jun			
Chrysler Corp	96½ 7½ 47% 15% 41% 64%	88 \( \) 96 \( \) 45 \( \) 47 \( \) 45 \( \) 47 \( \) 48 \( \) 13 \( \) 8 \( \) 15 \( \) 4 \( \) 41 \( \) 2 \( \) 60 \( \) 4 \( \) 64 \( \) 8 \( \) 15 \( \) 4 \( \) 3 \( \) 3	567 1,684 197 3,499 475 2,579 55	78% Jan 5 Mar 40% Apr 13½ May 39% Apr 51% Feb 12 Jan 3 Feb	96% Jun 7½ Jun 47% Jun 15¼ Jun 43 Feb 64% Jun 16% Jun 3% Mar			
Lehigh Coal & Navigation Lehigh Valley RR 50 National Power & Light Pennroad Corp 1 Pennsylvania RR 50 Philadelphia Electric Co common \$1 preference common 4.4% preferred 100 Phila Elec Pow 8% pfd 25 Philadelphia Insulated Wire Philoc Corporation 3	77	9 1/8 9 5/8 5 1/4 6 1/6 5 1/6 5 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6	1,277 25 3,104 1,197 30 820 15	8% Jan 4% Jan 5% Apr 4½ Jan 26 Jan 161½ May 23% Jan 116% Jan 29½ Jun 15% Apr 25% Jan	1034 May 714 Mar 676 Mar 556 Jan 3012 May 166 Feb 122 Jan 2556 Feb 11834 Feb 3446 Feb 1746 Jun 3536 Jun			
Reading Co common	78 158 114 3414 138	17 % 17 % 29 % 30 % 8 % 8 % 8 % 15 % 55 % 17 % 17 % 33 % 34 % 11 % 13 % 14 % 14 % 14 % 14	127 10 73 207 1,580 545 552 195 4,256	16 Jan 27½ Jan 8¾ Feb 38⅓ Jan 53⅓ Jan ½ Jan 1½ Mar 1 Jan 31¾ Apr 1 Jun 14⅙ Jun 15 Jan	20 Mar 30% Jun 10% Mar 43 Feb 60% Jan 1% Mar 2 Jan 15% Mar 36% Jan 2% Jan 15 Jun 15 Jun			

#### Pittsburgh Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range since	e January 1
Par		Low High		Low	High
## Allegheny Ludlum Steel   ** Arkansas Nat Gas Co common   ** Blaw-Knox Co   ** Byers (A M) common   ** Columbia Gas & Electric common   ** Continental Commercial Corp com   1 Devonian Oil   ** 10 Duquesne Brewing   5 Fort Pitt Brewing   1 Harbison Walker Refrac   ** Koppers Co pfd   100 Lone Star Gas   100 Mountain Fuel Supply   10 National Fireproofing Corp   ** Pittsburgh Plate Glass   25 Pitts Screw & Bolt Corp   ** Renner Co   1 Reymer & Bros   5 Shamrock Oil & Gas common   5 Shamrock Oil & Gas common   1 Standard Steel Springs   1 United States Glass common   1 Standard Steel Springs   1 United States Glass common   1	27 	Low High  2534 27  336 336  376 356  876 956  1458 15  446 45  159 20  16 16  4 4  16 1778  103 103  9 9  8 8 84  1 124 184  5 4 55  7 7  5 6 5  5 7  7 7  5 7  5 6 5  8 8 9  1 12 1 12  1 14  1 14  1 14  1 14  1 14  1 14  1 15  1 1 14  1 15  1 1 14  1 15  1 1 15  1 1 15  1 1 15  1 1 1 1	210 20 363 132 698 100 271 210 220 103 19 100 1,237 2,546 625 60 120 200 1,600 382 100	24/s Apr. 24 /s Apr. 25 /Feb 77/s Jan. 26 /Jan. 27 /Jan.	High 27% Mar 3% Mar 9% Jun- 15% Mar 15% Mar 15% Mar 106 May 4% Jan 17'4 Mar 104 Feb 9 May 14% Jun 14 Jun 15'4 Mar 20 Jun 17 Apr 11434 Jun 5'4 Mar 7 May 5'8 Mar 9'4 Mar
Common v t c1 Vanadium Alloys Steel	÷	11/4 11/4 321/2 321/2	100 141	1 May 30¾ May	1¼ Jun 33¼ Feb
Westinghouse Air Brake	241/2	233/4 241/2	336	21 % Apr	25 % Mar

#### St. Louis Listed and Unlisted Securities

#### EDWARD D. JONES & CO.

Established 1871
300 North 4th St., St. Louis 2, Missouri

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

#### St. Louis Stock Exchange

					N. 14 . 1-17	1. The	when the training		
STOCKS-	Friday Last Sale Price	Wed Ra of F		Sales for Week Shares		77 130	e Janua	- 1 E 1 I	
Par	50000	Low	High		Lo	10	Hig	jh	
American Inv 5% preferred	9½	50 3 43 <sup>3</sup> / <sub>4</sub> 12 <sup>3</sup> / <sub>4</sub> 104 <sup>4</sup> / <sub>2</sub> 16 <sup>4</sup> / <sub>6</sub> 31 <sup>4</sup> / <sub>6</sub> 8 <sup>4</sup> / <sub>4</sub> 9 38 7 7 15 23 16 <sup>3</sup> / <sub>4</sub> 16 <sup>3</sup> / <sub>4</sub> 15 43 15 <sup>4</sup> / <sub>4</sub>	50 3 43 <sup>3</sup> / <sub>4</sub> 5 <sup>7</sup> / <sub>8</sub> 13 104 <sup>1</sup> / <sub>2</sub> 31 <sup>1</sup> / <sub>8</sub> 8 <sup>1</sup> / <sub>2</sub> 9 <sup>1</sup> / <sub>2</sub> 38 5 <sup>1</sup> / <sub>8</sub> 5 <sup>1</sup> / <sub>8</sub> 7 <sup>1</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>2</sub> 23 17 <sup>3</sup> / <sub>4</sub> 18 15 15 43 15 <sup>1</sup> / <sub>2</sub> 21	115 4 50 30 185 100 340 39 550 70 607 633 405 5 200 310	46½ 2½ 40 11½ 104 12 28 6¾ 7 35¾ 5 13 12 16½ 16½ 15 32	Apr Mar Jan Apr Jan May Jan Jan Jan Apr Feb May Apr Apr Apr Apr Jan May Jan May Apr Jan May Apr Apr Apr Apr Apr Apr Apr Apr Apr Apr	50 3 43 <sup>3</sup> 4 5 <sup>3</sup> 6 13 <sup>1</sup> 2 105 16 <sup>1</sup> 2 31 <sup>1</sup> 2 8 <sup>1</sup> 2 9 <sup>1</sup> 2 38 6 <sup>1</sup> 4	Jun Jun Jun Jun Feb Jun May Jun May Jun May Apr Jun Jun Jun Apr Jun Apr Jun Mar Mar	
Wagner Electric common15	333/4	101/8 331/2		135	10 31	Jun Jan	35	Mar	

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING JUNE 16

	Toronto	Stoc	k I	EXC	hange					
		Canadia	n Fun	ds				many of the		
	STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Ra	nge sinc	e Januar	y 1	
	Par	100	Low	High		L	210	Hi	nh	
1				23/4	1.105	01 1 1	Apr	unity transpared	Jan	
	Abitibi Power & Power common*		23/8		1,125	278	Apr	361/2		
	6% preferred100		301/2	35 73	3,825	58	Jan	763/4		
	7% preferred100	· · · · · · · · · · · · · · · · · · ·	93/4c	93/40	25 500		Jan	14c		
	Acme Gas and Oil Co	Ann rate	1.32	1.45	3,400		Jan	1.79		1 1
	Ajax Oil & Gas1 Alberta Pacific Consolidated1		10c	10c	1,000		May	14c		
		200		20½c	7,500	15c	Jan	21c		
	Algoma Steel Corp common*	20c	10	101/a	485		Mar	101/4		
			90	917/8	275	88	Jan	99	Jan	
	Aluminium Ltd commonAluminum Co. of Canada 5% pfd,_100		981/2	991/2	140	96	Jan	991/2		
	Anglo Canadian Oil		60c	65c	5.900	58½c		70c		
	Anglo Huronian Ltd*		6.00	6.00	260		May		Mar	44
	Aquarius Gold Mines1	to 10	80c	90c	3,300	55c	Jan		May	
	Area Mines Ltd1		19	29	50,950	17c		25 1/2 C		
	Arjon Gold Mines1		11c	12c	11,500	101/20		18½c		
	Armistice Gold	Ξ.	39c	40c	3,500		May	58c	May.	
	Ashley Gold Mining		51/20	51/2C	500	41/20		9c	Jun	
	Astoria Quebec Mines1	24c		251/4C	467,110		Jan	· 25 1/40	Jun	
	Aumaque Gold Mines1		77	78	80,600		Apr	1.04	May	
	Aunor Gold Mines	3.80	3.70	3.85	4,186		Jan		Jan	
	Bagamac Mines1	141/4C	141/4C	16c	6,600	11 1/2 0		23c	Feb	
	Bankfield Cons Mines1	170	17c	18c	4,700	12c	Apr	24c	May	
	Bank of Montreal100			1491/2	12	148	May	157	Jan	
	Bank of Toronto100	234	232	234	7	230	May	236	Mar	
	Barkers Bread preferred50		40	40	25	381/2	Jun		Fep	
	Base Metals Mining*		11c	11½c	3.500	10c	Jan	13½c	May	
44	Bathurst Power class A*		143/4	14 1/8	150	131/2	Feb	161/2	Mar	
	Bear Exploration & Radium1	1.40	1.33	1.47	160,950	36c	Jan	1.47	Jun	
	Beattie Gold Mines Ltd1	1.95	1.80	2.00	42,380	1.70	Mar		Jan	
	Beatty Bros. class A **********************************	293/4	293/4	293/4	95		Jan	31	Apr	
	Class B	211/2	211/2	211/2	100	15	Feb	211/2		
	Bell Telephone of Canada100	155	154	156	179	151	Apr	157	Jan	
	Berens River Mines1		75c	· 75c	500		May		Jan	
	Bertram & Sons5	-	93/4	93/4	25	9 1/2	May	10	Feb	
	Bidgood Kirkland Gold	36½c	33c	38c	129,400	30c	Jan		Jan	
	Biltmore Hats*	8 1/2	81/2	81/2	150		Jun	9	Mar	
	Blue Ribbon common*	7	7	7	5	7	May	10	Feb	
	Preferred50	45	45	45	5		Jan	50	Mar	
	Bobjo Mines Ltd1	8 1/2 C	81/2C	81/2C	4,900		Mar	10½c		
	Bonetal Gold Mines1	25c	24c	25c	3,700	20c	Feb	- 28½c		
	Bralorne Mines, Ltd	121/4	121/8	121/4	3,780		Jan	12½c		
	Brantford Cordage preferred25		26	26	, 38		Apr		Feb	
	Brazilian Traction Light & Pwr com*	24	231/4	24 1/4	6,090	213/4	Apr	24%	Mar	

		Parallel Control	4 100	1	12 1 3, 10		
1 47	STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Range Sinc	e January 1
	Par		Low	High	1 va . v 2.5.	Low	High
	Brewers & Distillers5	0	8	8	5	73/4 Jan	8 Feb
		8				21 Mar	22¾ Jan
13	British American Oil	223/4	22	223/4	1,525		26 Jun
	British Columbia Packers common*	26	241/2	26	710		
	British Columbia Power class A*	211/2	211/2	22	110	193/4 May	24½ Jan
1	British Do.ninion Oil	1.20	1.15	1.22	93,725	69c Jan	1.40 May
	Broulan Porcupine Mines, Ltd1	76c	75c	77c	14,925	70c Mar	93c Jan
	Brown Oil Corp	10 miles	5 1/2 C	51/2C	3,000	41/2c Apr	8½c Feb
À.	Buffalo Ankerite Gold Mines	4.65	4.50	4.70	1,910	3.55 Jan	4.90 Jun
	Buffalo Canadian Gold Mines	-	6c	61/2C	2,500	5½c Mar	9¾ Jan
	Building Products Ltd	171/2	17	171/2	165	15½ Jan	17½ Jun
	Bunker Hill Extension Mines	tor-sk .	31/20	31/2C	1,000	3c Jan	4 1/4c Jun
	Burlington Steel **	ata and	85/8	87/8	1,635	8½ May	93/4 Feb
	Caldwell Linen 1st preferred		251/2	25 1/2	80	243/4 May	26 May
	Calgary & Edmonton Corp Ltd	1.75	1.70	1.80	4,700	1.70 Jun	2.24 Mar
	Calmont Oils, Ltd1	20c	19c	- 20c	4,800	18c May	25c Feb
	Canada Bread common*	51/2	51/2	51/2	100	5 Feb	6½ Jan
	Class A100		110	110	5	110 Jun	112 Mar
	Canada Cement common	8	75/8	8 1/a	3.500	6 1/2 Jan	8 1/8 Jun
	Preferred100		112	115	110	103 May	115 Jun
	Canada Foundry class A*		20	20	125	18 May	22 Feb
	Canada Malting Co		451/4	45 1/2	230	43 1/4 Jan	461/2 May
	Canada Packers		97	98	30	90 Jan	99 Mai
			152	152	9	145 Jan	153 Mai
	Canada Permanent Mortgage100			113/8	771	9% Jan	12% Mar
	Canada Steamship Lines common-	111/8		35 1/2	316	31 1/4 Jan	35 3/4 Jur
	Preferred50		343/4		20	60 Jun	671/2 Mar
	Canada Wire & Cable class A*	= 27	60	65 1/2		5 May	53/4 Mai
	Canadian Bakeries common*	5 3/8	51/2	53/8	216		
	Preferred100		95 1/2	95 1/2	20	91 Feb	
	Canadian Bank of Commerce100		133	135	24	128 Apr	136 Mar
	Canadian Breweries common		. 8	85/8	8,635	5 Jan	8 % Mar
	Preferred	44 1/2	43	45	280	40½ Jan	45 Mar
	Canadian Canners common*		111/8	111/2	425	81/4 Jan	11½ Jun
	1st preferred20		23	23	40	22½ Jan	24 Mar
	Conv preferred	143/4	14 1/8	143/4	515	12 Jan	14¾ Jun
	Canadian Car & Foundry common*	91/2	9	91/2	630	8 Apr	9 % Feb
	New preferred25		26 1/2	27	215	243/4 Jan	. 28 Mar
	Canadian Celanese common	393/4	38 1/2	39 1/8	120	35½ Jan	39 1/8 Jun
	Canadian Dredge & Dock Co*	18 1/2	161/2	181/2	1.120	15 Jan	18½ Jun
	Canadian Food Products	58	57	581/8	78	44 Mar	58 1/8 Jun
	Canadian Industrial Alcohol A*	5 1/2	51/2	5 1/2	490	51/8 Jan	61/4 Apr
	Canadian Locomotive*	0 /2	58	65	615	27 Jan	65 Jun
	Canadian Malartic Gold Mines	60c	60c	72c	1,525	60c Mar	80c Jan
	Consdian Oils common		183/4	183/4	25	18½ May	21½ Jan
	Canadian Oils common		138	140	145	133 Feb	140 Jun
	Preferred100				5.446	10 1/8 Jan	121/4 Feb
	Canadian Pacific Ry25		103/4	111/2	100	1.50 May	1.90 Jan
	Cariboo Gold Quartz Mining1		1.61	1.61			1.15 Feb
	Castle Trethewey Mines1	-	91c	95c	3,000	90c Mar	1.10 Feb

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING JUNE 16

STOCKS—	Friday Last Sale Pric	Week's Range of Prices Low High	Sales for Week Shares		ce January 1	STOCKS—	Friday Last Sale Pric		Sales for Week Shares		ee January 1
Central Patricia Gold Mines	1.80 160 1.26 1.40 1.66 1234 301/20	1.75 1.80 14c 17c 25¼c 27c 1.18 1.26 1.40 1.40 1.57 1.73 30c 32c 1.15 1.15	2,205 17,500 1,900 5,400 10 47,749 255 36,258 100	Low 1.62 Jan 8½c Jan 17c Jan 1.18 Jun 1.26 Mar 1.57 Jun 11½ Jan 15½c Jan 1.15 May	High 1.92 Feb 21c May 48c Mar 1.72 Feb 1.65 Mar 2.08 Jan 13 Jun 35c Jun 142 Jan	Massey-Harris common	8 1/4 0 21 1/2 0 5 1/4 c 5 59 1 38 4 c 3 7 c	Low High 8½ 856 21 2134 8 8¼ 105½ 106½ 5¼c 5½c 58¼ 59½ 1.35 1.40 4c 4c 35c 40c	4,030 2,462 323 50 4,500 875 1,770 8,000 55,510	734 Feb 1934 Jan 678 Apr 102 Jan 5c May 55½ Mar 1.34 May 33%c Jan 35c Jun	High 9% Jan 22 May 8% Feb 106½ Jun 7c Mar 61 Jan 1.56 Jan 5%c Jan 55c Apr
Consolidated Bakeries	43½ 1.45 24	1.35 1.35 15 15 43 43% 133 133 1.35 1.51 60c 65c 23% 24 36 36 51% 57% 46 46	1,600 20 1,543 55 9,925 5,950 20 50 221	1.35 May 14% Jun 38½ Jan 128 Jan 1.15 May 60c Jun 21 May 34 Mar 5 Feb 42 Jan	1.70 Jan 15½ Feb 43¾ Jun 134½ Jan 2.00 May 85c Jun 24 Jun 37 Apr 5% Jun 46 Jun	McVittle Graham Mines McWatters Gold Mines Mercury Mills Mid-Continental Oil & Gas Mining Corp Moneta Forcupine Montreal Light Heat & Power Moore Corp common Muirheads Cafeterias common	30c 25c 9½ 92c 1.88 57c 20½ 54	26c 30c 21c 26 ½c 8 9 ½ 41c 45c 1.84 1.90 46c 57c 20 ½ 22 53 ½ 54 2 ½ 2 ½	41,200 44,825 1,655 30,300 3,300 87,700 952 340 1,000	7c Jan 15c Mar 6 Jan 1934c Jan 1.75 May 36c Mar 185% Apr 455% Apr 1.65 Feb	30c May 27c May 9¼ Jun 59c May 2.15 Jan 57c May 22¼ Feb 54½ Jun 2⅓ Jun
Davies Petroleum Distillers Corp—Seagrams common Dome Mines Ltd Dominion Bank Dominion Coal preferred Dominion Fabrics 1st pfd Dominion Foundries & Steel com Dominion Foundries & Steel com Dominion Steel class B Dominion Stores Dominion Tar & Chemical common Preferred Dominion Woollens & Worsteds com Dominion Woollens & Worsteds	25 81/8 107/8	13c 13c 38 ½ 39 26 ¾ 28 160 160 13 13 53 ½ 53 ½ 24 ¾ 25 ½ 7 ½ 8 ⅓ 10 ¼ 11 ¾ 10 6 107 4 ¼ 4 ¾	1,900 270 708 6 20 12 971 1,406 1,050 1,599 10 561	120 Mar 33½ Mar 25 May 155 Jan 13 Jun 51½ Jan 21½ Apr 7 Apr 9½ Feb 7% Jan 104 Apr 3½ Jan	18c Jan 42 Mar 29% Jan 163 Mar 13½ Apr 53½ Jun 25½ May 8% Jan 11¾ Jun 11% Jun 50% Feb	National Grocers Co Ltd common	27% 	10¾ 11½ 27¾ 27¾ 18 15⅓ 15½ 176 176 1.41 1.50 2.15 2.30 54⅓ 55¾ 8c 8c 12½c 13c 64c 65c 48c 49c	415 10 40 875 25 44,200 2,080 1,730 2,000 4,100 4,500	9½ Jan 27½ Feb 18 Apr 13¼ May 160 Jan 59½c Jan 1.89 Jan 48¼ Jan 4¼c Jan 4¼c Jan 62¼c Jun	12 Mar 28 <sup>1</sup> / <sub>4</sub> Feb 20 Feb 15 <sup>1</sup> / <sub>2</sub> Jan 180 Mar 1.71 May 2.80 Feb 56 <sup>1</sup> / <sub>2</sub> Apr 11 <sup>1</sup> / <sub>2</sub> c Feb 17c Apr 87c Jan
Preferred	23c	17½ 20½ 2½ 3 3 23c 24c 8¼c 8½c 2.00 2.10 22 22 3.75 4.30 26 26	2,689 780 9,600 3,500 14,500 15 5,950 45	11 Jan 2% Jun 9c Jan 7c May 1.66 Jan 19½ May 3.10 Apr 23½ Mar	20½ Jun 3 Jun 32c May 12½c Jan 2.12 Jan 22 May 4.30 May 26 Jun	North Star Oil common O'Brien Gold Mines Okalta Oils common Omega Gold Mines Ontario Loan & Debenture Orange Crush preferred Pacalta Oils	2½ 1,90 31c 106%	2% 2½ 1.73 1.90 42c 45c 30c 33c 106% 106% 7½ 7¾	1,500 420 58,295 1,300 7,480 10 30	1.20 Jan 1.20 Jan 1.37 Jan 40c May 25½c Mar 105 Jun 6¾ Jan	69c Feb 3.00 May 1.95 Apr 70c Jan 53c Jan 109½ Mar 9 Mar
Fanny Farmer Candy Shops 1 Federal Grain common * Preferred 100 Federal Kirkland Mining 1 Fleet Aircraft Ford Co of Canada class A Class B Foundation Co Francoeur Gold Mines **	43/4	33¼ 34 4½ 4½ 78 79% 6c 6½c 3¼ 3% 24½ 25 24½ 24½ 15¾ 16½ 49c 52c	460 2,900 20 3,700 1,070 2,553 100 100 13,400	27 Jan 3½ May 75 May 4½c Jan 3 May 23¼ Apr 24½ Feb 15¼ Apr 33c Jan	34 May 534 Jan 88 Jan 7½c Mar 4 Feb 25 Jan 25¼ Mar 16½ Jun 67c May	Pacific Oil & Refining Page Hersey Tubes Pamour Porcupine Mines Ltd. Pandora Cadillac Gold Mines Partanen Malartic Gold Mines Paymaster Cons Mines Ltd. Peoples Credit Securities Perron Gold Mines. Pickle-Crow Gold Mines	80c 1.20 6c 35c	3½c 3½c 80c 86c 97 97 1.18 1.23 7½c 8c 6c 7c 34c 36c 4½a 4½ 92c 97c 2.10 2.40	5,500 14,750 35 4,055 2,066 29,500 7,200 100 8,750 14,135	3c Jan 68c Jan 93 Jun 1.15 Mar 7c Jun 3½c Jan 28c Jan 4½ Jun 83c Mar	4½c Mar 1.07 Jan 9 Mar 1.45 Jan 10c Feb 7½c Jan 43c Jan 4% Jan 1.15 Jan
Gatineau Power common	94½ 14¾ 6.60	9 9 ¼ 88 88 % 94 ½ 95 14 14 ½ 6.15 7.00 7 ½ c 8 ¾ c 3 ¾ c 4c 19 ½ c 21 24 c 25 c	245 10 50 160 20,575 16,500 12,000 2,900	8 <sup>1</sup> / <sub>4</sub> Apr 8 <sup>4</sup> Jan 93 May 11 <sup>1</sup> / <sub>4</sub> Feb 1.99 Mar 5c Jan 3 <sup>1</sup> / <sub>2</sub> c Feb 16 <sup>1</sup> / <sub>4</sub> c May	9½ Mar 91 May 95 Jun 14½ Jun 7.00 Jun 12½c Mar 8c Apr 23c May	Proneer Gold Mines of B C.  Powell Rouyn Gold  Voting trust  Power Corp  Premier Gold Mining Co.  Pressed Metals  Preston East Dome Mines  Proprietary Mines	2.35 1.20 6½ 94c 9½	2.20 2.35 1.15 1.24 1.05 1.20 6 4 6 ½ 91c 94c 8 9 ½ 2.42 2.59 9.00 9.00	3,300 6,000 7,600 110 12,100 1,326 10,980 350	1.84 Jan 2.08 May 1.15 Jun 1.05 Jun 6 May 89c Mar 6 <sup>3</sup> 4 Jan 2.32 Jan 8.25 May	2.40 Jun 2.47 Feb 1.73 Feb 1.64 Feb 7½ Jan 1.09 Jan 9½ Jun 2.80 Mar 9.50 Jan
Gold Eagle Mines	5c 13c	5c 5c 8 4c 13 4c 2 2c 2 2c 5 5 95 54 54 7 4c 8 2c 4 4 22 22 14 4 4 2 4 4 2	5,300 7,300 138,500 3,000 60 10 1,500 308 315	15c Jan 234c Jan 74c Mar 14c Jan 84% Feb 52½ Mar 634c Feb 3½ May 20 May 3% May	27c Jun 7c Mar 15c Jan 5c Jan 95 Jun 56 1/4 Jan 10c Mar 6 1/2 Jan 24 Mar 5 7/6 May	Queenston Gold Mines Quemont Mining Co  Reno Gold Mines Robertson (P L) common Roche Long Lac Rouyn Merger Gold Mines Royal Bank of Canada 10 Royalite Oil Co Russell Industries common 1	25c 4 %c 1 8 %c 1 37c 1 138	86c 90c 25c 26c 4 %c 4 %c 30 30 8 %c 9c 35c 39c 137 138 19 19 % 29 29 %	7,200 6,700 2,500 25 4,000 16,500 15 681 945	75c Jan 11%c Jan 4c Jun 28 Feb 7c Apr 35c May 134½ Jan 19 Jun	1.25 Feb 64c Jan 6c Mar 31½ Mar 12½c May 49c May 142½ Feb 21½ Feb
Preferred	5½c 105 25c	22% 22% 7½ 7½ 46 46 12½ 12% 6c 105 105 21½c 25½c 7½ 7% 6½c 6½c 7½ 7%	25 81 40 310 6,000 5 10,500 3,495	19½ Jan 5¾ Jan 36 Feb 11 Mar 2½c Jan 105 Apr 17c Jan 6¾ Jan	24 Jan 734 Apr 47 Apr 47 Apr 12% Jun 6c Jun 105 Apr 28c May 7% Jun	St. Anthony Gold Mines.  St Lawrence Corp A 5 San Antonio Gold Mines Ltd 5 Scythes & Co common 5 Senator Rouyn, Ltd 5 Shawhingan Water & Power 5 Shawkey Gold Mining 5 Sheep Creek Gold Mines 500	3.55 40c 5c	4c 4c 14 14 3.40 3.65 35 40½ 39c 40c 14 14 5c 5c 90c 90c	2,000 25 10,475 28,000 3,000 60 1,000 1,300	3c Jan 3c Jan 13 Apr 3,50 Jan 34 Jun 34c Mar 13 <sup>1</sup> / <sub>4</sub> May 2 <sup>1</sup> / <sub>2</sub> c Jan 90c May	29% Jun  5c Jan 15 Feb 3.95 Feb 50 Jan 50c Jan 16 Jan 8c May 1.08 Feb
Halliwell Gold Mines.   1   Hallnor Mines   1   Hallnor Mines   1   Hamilton Bridge   0   0   0   0   0   0   0   0   0	4c 2.90 5 % 3 ½ c	4c 5 ½c 4c 5 ½c 2.90 3.00 5 5 % 2 ½c 3 ½c 120 122 4 ¾ 5 83c 88c 6c 7c 33c 35c	4,080 96,500 535 1,812 115 154 155 11,850 8,000 47,600	51/4c Mar 21/8c Jan 2.90 Jun 5 Apr 2c May 100 Jan 43/4 Jun 83c Jun 41/2 Feb 33c Jun	9%c Mar 6½ Jun 3.85 Jan 6 Mar 4c Mar 122 Jun 5½ Apr 1.29 Jan 9 Feb	Sherritt-Gordon Gold Mines Sigma Mines Silverwoods Dairies preferred Simpsons Ltd class A Class B Preferred 100 Siscoe Gold Mines Sladen Malartic Mines Slater (N) Co 20	21 1127a 72c 56½c	65c 67c 9.50 9.90 9 9 38 38 20 23 112 113 60c 73c 55 <sup>3</sup> / <sub>4</sub> c 58c 21 <sup>1</sup> / <sub>2</sub> 21 <sup>1</sup> / <sub>2</sub>	6,965 2,900 53 50 400 200 143,200 10,400 25	65c Mar 8.75 Feb 834 Apr 25 Jan 12 Apr 10536 Jan 42c Apr 53c Apr 2034 Jan	79c Jan 11½ Mar 9½ Jan 38 Mar 23 Jun 113 Jun 73c Jun 77c Jan 23 Mar
Hasaga Mines 1 Highwood-Scarcee Oils 1 Hinde & Dauch Paper Co 1 Hollinger Consolidated Gold Mines 5 Home Oil 1 Howey Gold Mines 1 Hudson Bay Mining & Smelting 1 Imperial Bank of Canada 100	45c 11c 11 3.20 31c 30½	45c 45c 11c 11c 16½ 16½ 10⅓ 11 3.10 3.30 30½c 31c 30 30½ 162 163	1,000 3,500 300 5,810 3,110 11,200 1,435	41c Jan 10½c Feb 15½ Jan 10 May 3.05 Jun 26c Apr 26¼ Mar	38c Jun 75c Feb 13c Mar 16½ May 12½ Jan 3.70 Mar 33c Jan 30½ Jan	Springer Sturgeon Standard Chemical Standard Paving common Preferred Standard Radio Steel Co of Canada common Preferred Steep Rock Iron Mines Sudbury Basin Mines Sudbury Contact Mines	65 74 2.70	1.30 1.49 25 25 3 <sup>3</sup> / <sub>4</sub> 4 13 <sup>1</sup> / <sub>4</sub> 13 <sup>1</sup> / <sub>4</sub> 7 <sup>1</sup> / <sub>4</sub> 8 64 65 73 74 2.54 2.70 3.15 3.15 5 <sup>1</sup> / <sub>8</sub> / <sub>6</sub> 6c	21,100 25 1,360 50 200 252 55 16,925 135 4,000	65c Jan 19 Feb 234 Jan 10½ Jan 5¼c Jan 61 Jan 68¾ Jan 2.04 Jan 2.05 Mar	1.49 Jun 25 Jun 4 % Apr 13 ¼ Jun 8 ¾ c May 65 Feb 74 Jun 2.71 May 3.20 Jun
Imperial Oil ** Imperial Tobacco of Canada ordinary-5 Inglis (John) Co 6 Inspiration Min & Devel 1 International Metals common A ** Preferred 100 A preferred 100 International Nickel Co of Can 1 International Nickel Co of Can 1 International Utilities class B 1	75c 75c 32 201/4	13 % 13 % 11 ½ 7 ½ 7 ½ 7 ½ 7 ½ 2 102 103 102 103 ½ 29 ½ 32 20 ¼ 20 ¾	7,585 985 150 4,600 1,055 120 355 6,049 5,908	12¾ Apr 10½ Jan 6½ Jan 54½c Feb 15 Jan 99 May 97¾ May 28 Apr 19¾ Apr	14% Jan 1214 Mar 1812 May 87c May 22% Jun 103 Apr 103 ½ Jun 32 Jun 23 Jan	Sullivan Cons Mines	1.60 2.25 3.50   28	1.57 1.65 2.20 2.30 15 <sup>3</sup> 4 16 3.35 3.55 1.25 1.25 9 90c 90c 26 28	11,905 1,520 395 6,666 100 10 700 310	4½ Jan 1.60 Jan 1.96 Apr 15 Apr 3.20 Apr 1.05 Feb 8½ Jan 88c May 24 Jun	7½ Mar 1.84 Apr 2.47 Jan 16 Apr 3.85 Jan 1.25 Jun 11 Jan 1.15 Jan 30 Jan
Jack Waite Mining Co       1         Jacola Mines       1         Jason Mines       1         Jellicoe Mines       1         J M Consolidated Gold Mines       1         Kelvinator of Canada       6         Kerr-addison Gold Mines       1         Kirkland Hudson Bay Mines       1         Kirkland Lake       1	30c  16 9.80 60c 95½c	20c 30c 14c 16c 3½c 3½c 27c 30c 5c 5c 2¼c 2¼c 16 16 9.30 9.80 60c 70c 93c 95½c	4,580 2,600 1,000 7,300 2,300 615 20 7,360 1,500 13,025	20c Jun 5c Jan 3c Apr 23c Jan 4%c Jun 134c Jan 14 Jan 8.75 May 30c Apr 90c Jan	30c Jun 24c May 6 4c Jan 40c Feb 7 2c Jan 4c Jan 4c Jan 16 May 10 Feb 80c May	Toronto General Trusts Co 100 Towagmac Exploration Co 1 Transcontinental Resources Vinion Gas Co Class B Vinited Gorp class A 50 United Fuel class A 50 Class B 25	54c 8 14½ 5¾	99 100 23 23 48c 54c 7 <sup>3</sup> / <sub>4</sub> 8 26 <sup>1</sup> / <sub>2</sub> 26 <sup>1</sup> / <sub>2</sub> 14 14 <sup>1</sup> / <sub>2</sub> 35 36 5 <sup>3</sup> / <sub>4</sub> 5 <sup>3</sup> / <sub>4</sub>	29 1,200 7,000 2,040 10 200 413 25	85 Jan 15c Mar 40c Mar 6 % Jan 24 % Apr 12 Jan 32 ½ Jan 5 Feb	100 Apr 28c May 54c Apr 8¼ Feb 27½ Jan 16 Feb 38 Feb 5¾ May
Labrador Mining & Exploration 1 Lake Dufault Mines Ltd. 1 Lake Shore Mines. Ltd. 1 Lamaque Gold Mines. • Lang & Sons • Lapa Cadillac Gold Mines. 1 Laura Secord Candy 1 Lebel Oro Mines 3	1.90 1.70 18½ 6.10 15¾ 10c 15	1.85 2.00 1.28 1.74 1634 181/2 5.75 6.10 151/4 16 10c 12c 141/4 15 3c 31/2c	11,750 188,190 2,768 938 1,130 18,000 280 21,000	1.51 May 80c Jan 14 1/8 Jan 5.70 Jun 14 May 6 1/2 c Jan 13 1/2 Jan 20 Jan	1.17 Feb 2.05 Jun 1.74 Jun 18½ Jun 6.45 Jan 16 Mar 15c Apr 15 May 6½c Jan	United Oils United Steel Upper Canada Mines Ltd Ventures, Ltd. Vermilata Oils  Waite-Amulet Mines, Ltd Walker-Gooderham & Worts com Preferred	9.95	4½c 5½c 4 4½ 2.45 2.54 9.15 9.95 8½c 9¼c 4.80 5.10 58 59¼ 21 21%	1,500 1,775 10,350 8 825 6,700 9,245 665 940	4½c Jun 3¾ Mar 1.96 Jan 6.00 Jan 8½c Jun 4.50 Jan 57½ Feb 20¼ May	7c Jan 5 Apr 2.55 May 9.95 Jun 19c Jan 5.30 May 63 Mar 21½ May
Leitch Gold Mines, Ltd	1.15 1.03 25 1/4 3.60 2.30 1.82 3.60	1.08 1.15 1.01 1.05 25 1/4 25 1/2 23 1/2 23 5/8 3.50 3.65 2.25 2.40 1.75 1.82 3.60 3.70	5,325 8,625 550 240 S 1,645 9,549 16,838 10,315	591.03 Apr 59061 Jan 2136 Feb 1226 Jan 3.40 Jan 2.12 May 1.07 Jan 3.35 Jan	1.27 Jan 1.24 Jan 25½ Jun 24½ Apr 3.95 Feb 2.55 Jan 2.55 Jan 3.95 May	Wendigo Gold Mines 1 Western Canada Flour preferred 100 Western Steel Products 1 Westons Ltd common 1 Witsey-Coghlan Mines 1 Winnipeg Electric common 1 Preferred 100 Preferred 100	83 16 7/8 106 1/2 11c 6 65	26 ½ c 26 ½ c 26 ½ c 83 84 13 13 13 16 ¼ 17 106 106 ½ 10 ½ c 12 c 6 6 ½ 64 ½ 65 90 90	1,500 105 5 1,225 10 9,700 585 245 55	23c Apr 75 Jan 11½ Mar 15 Jan 104 Feb 4c Jan 5% Jun 60¾ Jan 86 May	21½ May 26½c Jun 94½ Mar 13½ May 17 Jun 107 Mar 20c May 73% Mar 69½ Apr 95 Mar
Maple Leaf Gardens preferred. 10 Maple Leaf Milling Co common. * Preferred Maralgo Mines 1  For footnotes see page 2555,	2½c 5¾ 15¼ 6¼c	1¾c 2½c 9 9 9 , 5½ 6 15 15¼ 6¼c 7c	35,500 20 625 15 6,000	1½c Mar 5½ Apr 13 Feb 4%c Apr	3c Jan 7 Jan 7 Jan 15¼ May 9%c May	Wright-Hargreaves Mines	3.30 8½	3.10 3.30 8¼ 8½ 29¼ 30	11,015 630 \$2,705	2.95 Jan 6½ Jan 29 Jun	3.50 Jan 8½ Jun 33 Feb

# CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING JUNE 16

# Toronto Stock Exchange-Gurb Section

TALANIE ALLE		-	4 4	1	
10 m	Canadian	Funds			
	Friday	Week's	Sales		
	Last	Range	for Week		
STOCKS-	Sale Price	of Price	s Shares		ce January 1
Par	2 1 1 1 1 1	Low Hig	th	Low	High
British Columbia Pulp & Paper com	. 16		6 100	143/4 May	
			1 20	80 May	82 Apr 1.95 May
Brown Co common100		1.75 1.8		1.40 Apr	373/4 May
Preferred100		35 363		28½ Apr	22 1/4 Jun
Canada Dominion Sugar Co	22 -	22 . 221		22 Jun	10 Jan
Canada Vinegars	. 9		9 140	83/4 Apr	21/2 Mar
	23/8	1.95 23		1.80 May	63/4 Mar
Consolidated Paper Corp	63/4	6 63		51/4 Jan	1.50 May
Disher Steel Construction common*	1.00	1.50 1.5		1.50 May 24½ Jan	29 Mar
Dominion Bridge Co	. 28	27.1/4 2		1.05 May	1.45 Feb
Floothille Oil & Gas	1.13	1.10 1.1		13 Jun	141/2 Jun
Hayes Steel Products1		13 14		151/4 Apr	191/4 Jun
International Paper common	20	19 19		17½ Jun	17½ Jun
Lake St. John Power & Paper	171/2	171/2 171			5c Mar
		31/8C 31/2		45 Jun	47 Mar
Ontania Gillerit preferred	.45			15c Jan	49c Jan
				1.31 Apr	1.72 Feb
Pend Oreille Mines & Metals		1.45 1.5		20c May	25c Mar
				8c May	11c Mar
m i-leaseing Mining	. 00			1.85 Jan	33/4 Jun
Walkerville Brewery		33/4 3	74 100	1.00 Our	- /4

# Montreal Stock Exchange

montreal			ange		
	Canadian Friday	Week's	Sales		
	le Price	of Prices	or Week Shares	Range since	January 1 High
Acma Glove Works Ltd common	11	63/4 111/4	1,995	51/4 Jan	11¼ Jun 80 Jun
Acmc Glove Works Ltd common 100 Algoma Steel com 100	101/4	80 80 10 101/4	1,715	9 Jan	10½ Jan
Aluminium Ltd	90	90 91 981/2 991/4	410 80	88 Jan 96¾ Jan	98½ Jan 100 Jan
Asbestos Corp	21	20 1/4 21 23 23	881	18% May 21½ Jan	22% Feb 23½ Apr
Associated Brewerles	141/4	14 143/4	735	13% Jan 151½ Mar	1634 Mar 156 Feb
Bell Telephone Co of Canada	156 24	153 156 23½ 24¼	3,866	213/4 Jan	24½ Feb
Brit Col Power Corp Manager		21 21% 21/2 23/4	350 525	19½ May 1.85 May	24 Jan 3¼ Jan
Class B	173/4	8½ 8½ 17¼ 17¾	50 486	8 Jan 15½ Jan	8½ Mar 17¾ Jun
Building Products class A5	20	20 20	500 2,855	15¼ Jan 6½ Jan	20% May 8 Jun
Canada Cement common100	114	111 114	75	103 1/2 May	114 Jun
Canadian Iron Foundries new	121/4	12 12¼ 8¼ 8¼	400 640	12 Jun 7½ Jan	12¼ Jun 9 Jan
Canada Steamship common50		11 11 ¼ 35 35	200	9¾ Apr 31½ Jan	12% Feb 35½ Jun
Canada Steamship Common 50  Canadian Breweries common Preferred Common Common Preferred Common Commo	8 447/8	8 8¾ 43¾ 44¾	9,510	5 1/8 Jan 41 Jan	8¾ Jun 45 Mar
Preferred	44 /8	34 1/2 35	195	32½ Jan	35 Jun 11% Jun
Canadian Canners Ltd common	93/8	11 % 11 % 9 9 %	25 490	11% Jun 8 Apr	10 Feb
New Ficience common	27 39½	26½ 27 39 39½	475 372	25 Jan 36 Jan	28 Feb 39½ Apr
Prefererd 7%100		145 145	12 30	141¾ May 22% Jan	147 Jan 24 Feb
Rights Canadian Cottons preferred100 Canadian Foreign Investment	571/	1251/2 1251/2	80	123 Mar 24¾ Jan	125½ Jun 34½ Jun
Canadian Foreign Investment	34 1/2	34½ 34½ 5½ 5%	450	51/8 Feb	61/4 Apr
Canadian Locomotive25	64 1/2	58 64 7/8 10 3/4 11 3/2	8,500 3,116	27 Jan 10% Jan	64% Jun 12¼ Feb
Cockshutt Plow5 Consolidated Mining & Smelting5	12%	12 % 12 ½ 43 43 ¾	160 545	11½ Jan 39 Jan	12¾ Mar 43¾ Jun
	30	30 30 33 1/4 33 1/2	380 225	39 Jan 27¾ Jan 29¾ Feb	30 May 34 May
Crown Cork & Seal Co	38	38 391/2	582	33 1/2 Feb	413/4 Mar
Dominion Bridge	273/4	27½ 28 5¼ 7	511 4,545	23¾ Jan 4⅓ Mar	7 Jun
5% Preferred35	24	20 24 24 3/4 24 3/4	2,010	17½ Apr 22 Apr	24 Jun 25½ May
Dominion Foundries & Steel100	-514	125 125	2,155	116 Feb 7 Apr	120 May 8½ Jan
Dominion Stores Ltd	81/8	103/4 103/4	120	9 Jan	11 May
	111/4	10 <sup>1</sup> / <sub>4</sub> 11 <sup>3</sup> / <sub>8</sub> 107	4,626	8 Jan 104 Apr	11% Jun 107 Jun
Preferred		70 71 160 160	435 25	68 Apr 155 Feb	74 Feb 160 Jun
Preferred	8	8 8½ 8¾ 8¾		65% May 8 May	8¾ Jun 9¾ Jan
Electrolux Corp		221/2 221/2	30	20 Jan	22½ Jun 4 Mar
Class B	161/2	15 <sup>3</sup> / <sub>4</sub> 16 <sup>5</sup> / <sub>8</sub>	358 930	3½ Jan 14¾ Apr	16 % Jun
	91/2	9 1/8 9 1/2 89 90	930 610 125	8% Jan 85 Jan	9½ Jan 90 Apr
Gatineau Power common 100 5% preferred 100 General Steel Wares common 100 Preferred 100 Common 100 Preferred 100 Common 1	141/4	13 <sup>3</sup> / <sub>4</sub> 14 <sup>1</sup> / <sub>2</sub> 110 110 <sup>1</sup> / <sub>8</sub>	2,825 206	11% Mar 108½ Jan	14½ Jun 110½ Jun
Goodyear Tire & Rubber pfd (1927) _ 50		53 % 53 %	47	53 % Jun	54½ Jan 8 Jun
Gypsum, Lime & Alabastine	77/8	75/8 8	2,480	6½ Apr	
Hamilton Bridge5	5 1/8	5½ 5% 10 10½	1,375	5 May 10 Jun	6¼ Mar 12¼ Jan
Howard Smith Paper common	$18\frac{1}{4}$ $110\frac{1}{2}$	17½ 18¼ 110½ 110½	6,715	13½ Jan 106½ Mar	18¼ Jun 110½ Jun
Hudson Bay Mining	303/4	30 38 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>8</sub> 13 <sup>3</sup> / <sub>8</sub>	365 2,248	26½ Mar 12¾ Apr	30¾ Jun 14½ Jan
Preferred Hudson Bay Mining Imperial Oil Ltd Imperial Tobacco of Can common 5 Preferred £1	13 1/4	111/2 111/2	530	10½ Jan	12 Feb 7% Jun
T-dustrial Accentance Corp common	231/2	231/2 231/2	85	21 Mar	24 Jan
Preferred		99 100 13 <sup>3</sup> / <sub>4</sub> 13 <sup>3</sup> / <sub>4</sub>	200	96 Mar 12 Jan	100 Jun 14 Jan
Preferred	31%	24½ 24¾ 29½ 32	125 2,795	22 Jan 28 Apr	25 ¼ May 32 Jun
	191/4	18 19½ 89¼ 89¼	4,967	14½ Apr 76 Jan	19½ Jun 89¼ Jun
Preferred	20 1/8	20 1/8 20 3/4	6,345	193/4 Apr	89¼ Jun 22¾ Jan 27¾ Feb
International Power common		24¾ 25¾ 109 109	. 11	20 Jan 106 Mar	113 Mar
Jamaica Public Service Ltd	50	12 12 25¼ 26	35 495	10 Mar 23 Jan	12 May 26 Feb
Lake of the Woods common Lang, & Sons Litd John A Laura Secord Candy 3 Lindsay (C W) common Massey-Harris McColl-Frontenac Oil	15 <sup>3</sup> / <sub>4</sub>	153/8 153/4 15 15	450 25	13 Jan 13% Jan	16 Feb 15 Jun
Lindsay (C W) common	. 8	8 8	3	8 Apr 8 Feb	81/4 Apr 91/4 Jan
Massey-Harris	81/4	8 1/4 83/4 8 8 1/8	915	6% Apr	8½ Jan
Mitchell J S		23½ 24 130 132	. 595 13	47 Apr 126¼ Jan	50 Jan 132 May
Mitchell J S100  Montreal Cottons preferred100  Montreal Lt Ht & Pr Cons*	20 <sup>3</sup> / <sub>4</sub> 36 <sup>1</sup> / <sub>4</sub>	203/4 221/	17,841	18¾ Apr 35 Jan	22¼ Jun 37 May
Montreal Telegraph	143/4	143/4 143/	180	13½ Feb 102 May	15 Mar 102½ Jun
Preferred Promortes common	35 1/4	35 353/	4 567	33 Jan	36 Jun
Preferred25		43 43 15 <sup>1</sup> / <sub>4</sub> 15 <sup>1</sup> / <sub>2</sub>	75 2 2,365	40¼ May 13½ Jan	43 Jan 15½ Jan
National Steel Car Colp	22 55 3/4	21 22	195	15½ Jan 48½ Jan	22 Mar 56½ Apr
Ogilvie Flour Mills common	263/8	26 263/	161	23½ Feb 161 Feb	26½ Mar 170 Mar
Ontario Steel Products common	. 16	162½ 162½ 15 16	295	131/4 Jan	. 16 Jun
Ottawa L H & Power common100 Penmans Ltd common*	9	8 <sup>3</sup> / <sub>4</sub> 9 52 52	425 40	7 Jan 49 Apr	9 Mar 52 Jan
- C.IIII. C.I C. C.I					

STOCKS-	Friday	Low		Sal		:15	Lo	10	71 3	Hi	gh
	Last	Ran		for V			_				1
Par	Sale Price	of Pi		Sha		gar file		nge si	nce J		
Placer Development1	141/4	141/4	141/4	, 2	375	000		Jan		143/4	
Power Corp of Canada	6 1/2	61/4.	61/2		360		5 3/4			71/4	
Price Bros & Co Ltd common	23	221/2	23		670		19	Jan		243/4	
5% preferred100	and the	981/2	98 1/2		101		93	Jan	V	983/4	
Quebec Power	121/2		121/2		31		12	May		14	Feb
Regent Knitting Mills common	- m-ren . j	8	. 8		525			Mar	1	81/4	
Preferred25	. 221/2	221/2	23		300		21	Jan		23	Feb
St Lawrence Corp common		23/4	27/8	200	825			Mar		3 1/2	Jan
Class A preferred50	137/8	13 1/8	.14		325		13	Apr		151/2	
St. Lawrence Paper preferred100	3 4 8 5 18	511/2 5	21/4	20	550		461/4	Apr	200	53	Jan
Shawinigan Water & Power	1 10 10	141/4	141/4		386		131/2	May		16	Jan
Sherwin-Williams of Canada com*	17	161/8	17	and the	175	1	15	Feb		17	Jun
Simon H & Sons common	Y 2003	14	14	100	100		11	Jan	1	14	Apr
Southern Canada Power		83/4	91/4	Carolina I	165		83/4	Jun	11 . 17	11	Feb
Southern Canada Power	- 77	641/4		2 8	375		63	Feb	17.	65	Jan
Steel Co. of Canada common		721/2	73		125.		69	Jan	**	73	Jun
Preferred25 Tooke Brothers		12	12		6		101/2	Jan		12	Feb
Tooke Brotners	43/8	41/4	43/8	100	500		37/8	Feb	And a find	43/4	Apr
United Steel Corp	7.78	101/4			-25		51/4		11	101/4	Jun
United Steel Corp* Viau Biscuit common*	53	53	53		175	112	50	Jan		53	Jun
Wabasso Cotton* Wilsils Ltd	53	173/4	173/4	14"	45		17	Mar			Jan
Wilsils Ltd.	7. 7.1/	6	61/4		521	10.1	6	May	A 44		Mar
Winnipeg Electric common	6 1/8	65	65	20 4	143		62				Apr
Winnipeg Electric common * Preferred 100 Zellers Ltd common *			213/4		100			Feb		22	Apr
Zellers Ltd common	1 mm	211/2	2174	Car .	100		1074	T.CD		44	arbe
		1 5 45		100	40 %	4 14		4 20 8		20 11	
Banks-	to an establish						100	Acres 14		1.00	18.1
Canadienne100	-	135	135		3		33	Jan		136	May
Commerce100		133	133		27		30	May		135	Jan
		148	149		149	1	471/2	May		155	Jar
Nova Scotia		230	230	· 1. V	10	1 2	30	Jun	Same	240	Jan
Nova Scotia100	138	138	139	1. 1. 4.	91	1	35	Jan		142	Mar
Royal100	200			-	-	-				-	

#### Montreal Curb Market

	Montre		urb Ma	irket		
7,		Canadian Friday Last	Week's Range	Sales for Week	Rame de	January 1
	STOCKS— Par	Sale Price		Shares	Range since	High
	Abitibl Power & Paper common	914	21/2 27/8	1,370 1,940	Low 2¼ Apr 27 Apr	31/4 Jan 361/2 May
	6% preferred100	33	31 35 73 74	1,940	co Ton	75 May
	7% preferred		3 3 71/4 81/8	6	2 <sup>3</sup> / <sub>4</sub> Jan 7 May 20 Mar	83/8 Apr
	Drowers & Distillers of Vancouver	223/4	2274 2274	410	20 Mar	223/4 Jun
P	British American Oil Co Ltd	261/2	24 1/2 26 1/2	3,502 1,214	23 Jan 1.55 Apr	1.95 May
	Brown Co common100	1.80	35 1/2 36 1/4	97 620	31 May 20 Jan	373/4 May
	Canada & Dominion Sugar Co	. 22	45 45		20 Jan 43¼ Jan	46 /2 May
	Canada Northern Power 7% pfd100	98	98 98	225		
	Canada Matting Co Ltd	, 18	111/6 111/6	205	90 Jan 15 May 10¼ Jan 145½ May	11½ Jun
	Canadian General Investments Etta		151 151			war a War and
	Canadian Industries Ltd 7% pfd100	167%	167% 167½ 1.95 2%	1,575	1.85 Jan	23/4 Mar
	Canadian Marconi Co  Canadian Power & Paper Inv 5% pfd  canadian Vickers Ltd common  100	6 1/2	6 6 1/2	180	4½ May	7 Jan
		55	167% 167½ 1.95 2% 6 6½ 5¾ 5¾ 55 55	140	167% Jun 1.85 Jan 4½ May 5 Jan 40 Jan 4734 Jan 2½ Mar	67½ Mar
1	7% preferred. Canadian Westinghouse Co Ltd.	- 7	51 52 3 4	20 125 100	47% Jan 21/2 Mar	4 Jun
	Celtic Knitting Co Ltd	, , , , , , , , , , , , , , , , , , ,	15c 15c	100 125	2½ Mar 10c Mar 2½ Jan	20c Feb
	Commercial Alcohols Ltd common*	-	27/8 3 16c 16c	125	2½ Jan 15c Jan	
	Consolidated Div Sec class A	755	16c 16c 11 11 6 6 <sup>3</sup> / <sub>4</sub>	38	10 Jan	11 Jun
	Consolidated Paper Corp Ltd	65/8 24	6 63/4 22 24	9,881	5¼ Jan 22 Jun	63/4 Jan 24 Mar
×	Consolitated raper Co Pict Cosmo Imperial Mills Ltd Cub Aircraft Corp Ltd Dominion Engineering Works Ltd Dominion Oilcloth & Linoleum Dominion Woollens common Preferred Donnacona Paper Co Ltd	24	60c 60c	100	60c Apr	1.00 Apr
	Dominion Engineering Works Ltd	301/	321/2 323/	606	283/e Jan	29½ Apr 33½ Jun
	Dominion Woollens common	32.72	41/2 41/2	150	37/8 Jan	51/8 Feb
	Preferred20	01/	87/8 91/6	3,352	11½ Jan	. 20 Jun
	Preferred 20 Donnacona Paper Co Ltd	5 5	23/8 21/2	175	71/8 Apr 21/4 May 80 Jun	3 1/8 Feb 80 Jun
	Fed Grain preferred	33/8	80 80 31/4 33/8	100 650	3 May	4 Jan
	Fieet Aircraft Little	. 2 00	DA1/ DE1/	1 007	0011 4	25 1/a Jun 45c Mar
	Foreign Power Sec Corp Education	24.1/2 -	250 250	2 523	.20. Jan	26 May
	Fraser Companies, Limited Hydro-Electric Secur Corp	· 5	37/8 37/8	110 677	37/8 Jan	4 Jan .
	International Others Class A	1 1	30 33	45	17c May	35c Jan
	Class B Lake St John Power & Paper	1 78	17½ 18 24 24	194	16½ Jan 24 Apr	24 Apr
	Lake St John Power & Paper Loblaw Groceterias class B MacLaren Power & Paper Co Maple Leaf Milling "A" preferred Massey-Harris Co Ltd 5% pfd MacLaren Distillers Ltd pfd Manager Distillers Ltd pfd Manager Ma	* 211/8	21 21 1/4	1 695	18 Jan	211/2 Mar
	Maple Leaf Milling "A" preferred	6 21 1/8	14¾ 15 21 21¾	15	1334 Feb 1934 Jan	15¼ Jun 22¼ May
	Massey-Harris Co Ltd 5% pfd10	0 181/4	0 /0 0 /2		71/4 Jan	81/2 Mar
	Massey-Harris Co Ltd 5% bid 100 Melchers Distilleries Ltd pfd 100 Moore Corporation Ltd 100 Noorduyn Aviation Ltd 100 Noorduyn N	• .	54 54	25	46½ Jan 4 Jan	
	Noorduyn Aviation Ltd	0 983/4	98 99	258	91½ Jan	100 May 22½ Jan
	Fower corp of Ca Itd common	A. William	13½ 13½ 95 †95	1 25	12 Jan 92½ Feb	95 Feb
	Preferred	. 5		230		5½ Jan 106½ May
	Southern Canada Tower over Francisco	• 23c	23c 23c	9,584	17c May	30c Mar
	Southmount Inv w 110	0	31/4 31/4	300	3 1/4 Jun 13 Apr	3¼ Jun 15 Feb
	United Corporations class B		3 3	75	21/2 Jan	3 Mar
	Walkerville Brewery Limited		3 1/2 3 3/4	490	1.75 Jan 5734 Feb	63. Mar
	Walker-Gooderham & Worts com Windsor Hotel	0 41/4	41/4 41/4	52	41/4 Jun	41/4 Jun
				1.5		
	Mines— Aldermac Copper Corp Ltd	•	20c 20c		15c Jan	20½c Jun 1.40 Jun
	Bear Exploration	: : =	1.45 1.45 8½c 8½c	2,000	6c Jan	9c Jan
	Beautor Gold Mines Ltd	- 1 2 · · · · · · · · ·	100 101/	c 1,000	4c Jan 11 1/4 Jan	11c Feb 121/8 Jun
	Bralorne Mines Ltd		12 12 1/2	c 2,000	31/4c Jun	3 1/4c Jun
			6½c 6¾	c 1,500	6½c Jun	9 1/4 c Jan 8 c Mar
	Buffalo Canadian Gold Mines Ltd			c 1,000	2½c Jan 8c Jan 1.75 Apr	12c Jan
4	Century Mining Corp Ltd	1	2.05 2.05	5 200	1.75 Apr 38c Jan	2.03 Jun 67c May
	Francoeur Gold Mines Ltd Joliet-Quebec Mines Ltd	1 491/20	7c · 10	c 17,900	3c Jan	14c Jan
	Joliet-Quebec Mines LtdLabrador Mines	1 13	1.95 2.0	8 15	1.55 May 15½ Feb	18 Jun
	Lake Shore Milles Did	_5	mat/ Fol	/2 10	56 1/2 May	59½ Jan
	McIntyre-Porcuping Mines Ltd	-0.	" FEA EE	ic 1,000	55c Jun 1.38 Jan	55c Jun 1.95 Apr
	O'Brien Gold Mines Ltd	1 1.85	1.65 1.8 8c 8	se 500	7c Jan	10c Feb 4.20 Jun
	Pandora Cadallic Gold Willes Education	4.20	4.20 4.2 95c 95	5c 500	3.40 Jan 90c May	1.06 Jan
	Terron Cold Maries Ted			500	2.00 Jan	
	Pickle Crow Gold Mines Ltd	-1 720	62c 73	3c 79,715	42c Mar 1.40 Jun	1.40 Jun
	Pickle Crow Gold Mines Ltd. Siscoe Gold Mines Ltd. Springer Sturgeon Sullivan Cons Mines Ltd.	1 1.64	1.60 1.6	3,900	-1.60 Jun	1.80 Feb
	Sullivan Cons Mines Ltd Towagmac Exploration Co Ltd Ventures Ltd		23½c 24 9.35 9.3	100 s	16c Jan 6.90 Apr	9.35 May
		_1 # 5	4.90	5 500	4.55 Feb	5.00 May
	Waite Amulet Mines Ltu		F	Trop wil		
	Oils—	1 5	Y 444	17 4400	1.16 Jun	1.17 Jun
	British Dominion Oil	-	1.16 1.1 3.15 3.2		3.05 Jun	3.65 Mar
	Home Oil Co Ltd	Zift				

#### **OVER-THE-COUNTER MARKETS**

Quotations for Friday June 16

#### **Investing Companies**

			-ompanio	1.3	
Par				Bid	Ask
Aeronautical Securities1 Affiliated Fund Inc11/4  Amerex Holding Corp10	7.03	7.64	Keystone Custodian Funds-		
Amerey Holding Corp. 10	x3.93 247/8	4.30 263/8	Series B-1	27.88	29.23
American Business Shares1	3.73	4.08	Series B-3	29.14 x20.99	31.98 23.02
American Foreign Investing_10c	x14.65	15.89	Series B-1. Series B-2 Series B-3. Series B-4 Series K-1	10.59	11.62
Assoc Stand Oil Shares2	61/2	71/4	Series K-1	41.40	19.40
Axe-Houghton Fund Inc1	15.02	16.15	Series K-2	20.17	22.21
Bankers Nat Investing—	3%	41/2	Series S-1 Series S-2	24.93 12.76	27.38 14.05
△Common5	45/8	53/8	Series S-3	x10.00	11.02
	3.94	Land Control		4.69	5.20
Bond Inv Tr of America	101.20	105.42	Knickerbocker Fund	6.19	6.79
Bond Inv Tr of America  Boston Fund Inc  Broad Street Invest Co Inc  5	17.87 x29.57	19.22 31.97	Knickerbocker Fund Loomis Sayles Mut Fund Loomis Sayles Sec Fund 10	94.77	96.70
Bullock Fund Ltd1	15.59	17.08	Manhattan Bond Fund Inc-	40.28	41.10
* A CONTRACTOR OF THE PARTY OF		7.77	Common10c	9.19	10.10
Canadian Inv Fund Ltd1	3.10	3.80	Common10c Maryland Fund Inc10c Mass Investors Trust1	4.58	4.99
Century Shares Trust	27.51	29.58	Mass Investors Trust1	22.22	23.89
Chemical Fund1 Christiana Securities com100	9.84	2,690	Mass Investors 2d Fund1 Mutual Invest Fund Inc10	10.92	11.74
Preferred100	139	144	Nation-Wide Securities-	X11.50	12.42
Preferred100 Commonwealth Invest1 Consol Investment Trust1	4.87	5.29	(Colo) series B shares	3.85	
		42	(Md) voting shares 250	1.32	1.45
Corporate Trust Shares1	2.54		National Investors Corp1	7.64	8.26
Series AA	2.34	- TE - 1	National Security Series—	w2 00	3.70
Series AA mod1	2.83		Bond series	x3.29 7.12	7.83
Accumulative series 1 Series AA mod 1 Series ACC mod 1	2.83		Low priced stock common  Bond series Income series	4.70	5.20
Cumulative Trust Shares	x4.99		LOW Driced bond series	6.97	7.66
	10.00		Preferred stock series1 New England Fund1	7.14	7.90
Delaware Fund1 Diversified Trustee Shares	18.38	19.87	New England Fund	12.87	13.87
C1	3.75	V 17 77	New York Stocks Inc- Agriculture Automobile Aviation Bank stock	-10.70	11 70
C1 D2.50 Dividend Shares250	5.75	6.55	Automobile	X10.70	11.76 7.50
Dividend Shares250	1.70	1.40	Aviation	x8.80	9.68
Eaton & Howard-	w01 E0	02.00	Bank stock	9.54	10.49
Balanced Fund1 Stock Fund1	x21.50 x13.14	23.09 14.11	Dulluling Supply	X7.59	8.35
Equitable Invest Corp (Mass) -6	31.18	33.53	ChemicalElectrical equipment	x8.41	9.25
Equity Corp \$3 conv pfd1	361/2	371/2	Insurance stock	x8.36	9.19
그래요 그림에 없어졌다면 하는데 이렇게 아무렇지 않는데 하는데 이렇게 되어 있었습니까 이렇게 되었다. 그렇게 모든데 없			Machinery	x8.29	9.12
Fidelity Fund IncFinancial Industrial Fund, IncFirst Mutual Trust Fund	x19.14 x1.88	20.62	Metals	V6 90	6.83
First Mutual Trust Fund	5.54	6.17	Oils Railroad	x10.09	11.09
Fixed Trust Shares A10	10.35	A	Railroad equipment	x5.54	6.10
Foundation Trust Shares A1	3.75	4.35	Steel	x7.12 x6.14	7.84 6.76
Fundamental Invest Inc2 Fundamental Trust Shares A_2	23.52	25.78	North Amer Band Trust atte	393/4	7
Fundamental Trust Shares A2	5.01 4.62	5.77	North Amer Trust shares		
General Capital Corp	x33.48	37.05	North Amer Trust shares Series 1953 Series 1955 Series 1955	2.18	
General Capital Corp	5.51	5.94	Series 19561	2.90	
	All the second s	Special Value	Series 19581	x2.80 2.46	
Group Securities-	CAN SUAL	A STATE	Series 1958 1 Plymouth Fund Inc 10c	52c	57c
Agricultural shares	x6.84	7.52	Putnam (Geo) Fund1	14.28	15.35
Automobile sharesAviation shares	x6.30	6.93	Outpercelly Tag Change 10-		
Building shares	x5.88 x7.64	6.47 8.40	Quarterly Inc Shares100	6.70 3.43	7.30 3.77
Chemical shares	x5.71	6.28	Republic Invest Fund 1 Scudder, Stevens & Clark Fund, Inc 8 Selected Amer Shares 2½	3.43	3.11
Electrical Equipment	x9.41	10.37	Fund, Inc	x92.74	94.62
Food shares	x5.19	5.71	Selected Amer Shares21/2		11.11
Fully Administered shares General bond shares	x6.99 x8.33	7.69 9.16		x4.18	0.01
Industrial Machinery shares	x6.70	7.37	Sovereign Investors 1 Spencer Trask Fund	6.22 x14.97	6.81
Investing	x6.70	7.37		42.50	45.67
InvestingLow Price Shares	x5.90	6.49	Super Corp of Amer AA1	2.48	
Wici digitals situates	* YO'40	7.13	Trustee Stand Invest Shs-		Winds I
Mining shares	x5.10	5.62 6.61	ΔSeries C1 ΔSeries D1	2.44	
Petroleum shares	x3.80	4.19	Trustee Stand Oil Shares-	2.32	
RR Equipment shares	x4.16	5.59	ASeries A1	6.13	ALL 100
Steel shares	x4.31	4.71	ASeries B1	6.86	200
Tobacco shares		4.84	Trusteed industry Shares250	75c	84c
Utility shares	x4.45	4.90	Union Bond Fund series A	24.70 20.70	25.47 22.63
ΔHuron Holding Corp1	24c	36c	Series C	8.09	8.85
Income Foundation Fund Inc	A Property	The land in	Series C	6.72	7.35
Common100	1.45	1.59	Union Preferred Stock Fund	18.36	20.07
	22.53	24.23	U S El Lt & PWr Shares A.	16.50	47
Independence Trust Shares* Institutional Securities Ltd—	2.30	2.09	Wellington Fund1	1.75 16.79	18.45
Aviation Group shares	9.93	10.88	STATE OF STA	10.19	10.40
Bank Group shares	88c	97c	Investment Banking		
Insurance Group shares	x1.02	1.13	Corporations	000	
Investment Co of America10 Investors Fund C1	25.41 13.48	27.62 13.80	ΔBlair & Co1 ΔFirst Boston Corp10	23/8 31 1/8	325%

# New York City Banks & Trust Cos.

	10.2		그렇도 이 경기를 보는 것이 어려워 하는데 이번 그 것이 되는 것이 되었다.	44 . 4 . 4	
Par	Bld	Ask	Par	Bid	Ask
Bank of the Manhattan Co 10		241/4	Grace National100	1921/2	4 134 -
Bank of New York100		413	Guaranty Trust100		339
Bankers Trust10	521/4	541/2	Irving Trust10	147/8	15 7/B
	102	107	Kings County Trust100	1,050	1.555
Central Hanover Bank & Trust 20		1081/2	Lawyers Trust25	38	41
Chase National Bank15		411/8	Manufactures Trust Co com20		521/4
Chemical Bank & Trust10		543/4	Conv preferred20		531/4
Commercial National Bank &			Morgan (J P) & Co Inc100		235
Trust Co20	471/4	493/4	National City Bank121/2		381/4
Continental Bank & Trust10		223/4	New York Trust25		97
Corn Exchange Bank & Trust_20		50%	Public Nat'l Bank & Trust171/2	39 7/8	423/8
Empire Trust50		79	Title Guarantee & Trust12	91/2	101/4
First National Bank100		,630	United States Trust100	1,400	1,445
Fulton Trust100	170	180			1. 1.15

#### **Reorganization Rails**

	(W	nen, as ar	nd if issued)		10 W
Bonds-	Bid	Ask	Stocks — No Shirt	Bid	Ask
Akron Canton & Youngstown— 4s series A1988	92	94	Akron Canton & Youngstown	381/2	- 401/2
4½s series B1988	95	97	Common5% preferred	77	79
Chicago Rock Island & Pacific— 1st 4s1994		1031/-	Chicago Rock Island & Pacific—	18	19
Conv income 4½s2019		70	5% preferred100	441/2	451/2
Denver & Rio Grande— Income 4½s2018 1st 3-4s income1993		64 <sup>3</sup> / <sub>4</sub> 86	Denver & Rio Grande com Preferred	181/4 441/ <sub>2</sub>	19 ½ 45 ½
Minn St Paul & Saulte Ste M—  1st income 4½s————————————————————————————————————	107	109 75	Minn St Paul & Sault Ste M— Free v t c— Optional v t c—	13 1/4 1 5/8	141/4
Western Pacific— Inc mtge 4½s2014	107	109	Western Pacific common	31½ 68	32½ 70

# For Quotations on Real Estate Bonds SHASKAN & Co.

Members New York Stock Exchange Members New York Curb Exchange

40 Exchange Place, New York 5, N. Y.

Tel: DIgby 4-4950

Bell Teletype NY 1-953

#### **Insurance Companies**

Par	Bid	Ask	Par	med	Ask	
Aetna Casual & Surety10	1291/2	1371/2	Homestead Fire10	131/4	151/4	
Aetna10	471/2	50	Insur Co of North America10	823/4	85 1/4	
Aetna Life10	337/8	35%	Jersey Insurance of N Y20	363/4	393/4	
Agricultural 25	711/2	75	Knickerbocker5	71/2	85/8	
American Alliance10	201/8	221/8	Maryland Casualty1	71/8	7 7/8	
American Casualty	111/2	123/4	Massachusetts Bonding121/2	65	68 1/2	
American Equitable	16 .	171/2	Merchant Fire Assur5	44 1/2	471/2	
American Fidelity & Casualty_5	113/8	125/8	Merch & Mfrs Fire N Y4	53/8	61/2	
American of Newark21/2	145/8	157/8	Monarch Fire Ins	4 1/8	47/8	
American Re-Insurance10	503/4	533/4	National Casualty (Detroit)10	243/4	271/4	
American Reserve10	133/4	151/4	National Fire10	56	59	
American Surety25	563/4	591/4	National Liberty 2	61/8	71/4	
Automobile10	341/4	371/4	National Union Fire20	164	174	
Baltimore American21/2	6	7	New Amsterdam Casualty2	24	26	
Bankers & Shippers25	771/2	821/2	New Brunswick10	273/4	301/4	
Boston 100	550	575	New Hampshire Fire10	421/4	443/4	
Camden Fire5	203/8	217/8	New York Fire5	121/8	135/8	
City of New York10	17	18	North River2.50	211/8	227/8	
Connecticut General Life10	441/4	461/4	Northeastern5	5 1/a	57/8	
Continental Casualty5	365/8	391/8	Northern12.50	861/2	91	
Employees Group	291/4	313/4	Pacific Fire25	971/2	1021/2	
Employers Reinsurance10	573/4	613/4	Pacific Indemnity Co10	463/4	491/4	
Federal10	461/2	50	Phoenix10	753/4	793/4	
Fidelity & Deposit of Md20	139	145	Preferred Accident5	141/4	153/4	
Fire Assn of Phila10	581/2	621/2	Providence-Washington10	32%	35 1/8	
Fireman's Fd of San Fran10	821/2	861/2	Reinsurance Corp (NY)2	45/8	61/2	
Firemen's of Newark5	111/2	125/8	Republic (Texas)10	263/4	283/4	
Franklin Fire5	231/2	251/2	Revere (Paul) Fire10	213/4	233/4	
General Reinsurance Corp5	473/4	503/4	St Paul Fire & Marine new_121/2	63	66	
Gibraltar Fire & Marine10	163/4	183/4	Seaboard Surety10	421/4	443/4	
Glens Falls Fire5	41	431/2	Security New Haven10	331/8	357/8	
Globe & Republic5	71/2	85/8	Springfield Fire & Marine25	1141/2	120	
Globe & Rutgers Fire Ins. com.	191/4	203/4	Standard Accident10	601/4	631/4	
2nd preferred	751/2	79 1/2	Travelers100	454	469	
Great American5	271/8	287/8	U S Fidelity & Guaranty Co2	351/4	371/4	
Hanover10	26	28	U S Fire4	463/4	491/2	
Hartford Fire10	933/4	981/4	U S Guarantee10	67	72	
Hartford Steamboiler Inspect10	401/4	431/4	Westchester Fire2.50	29 7/8	323/8	
Home5	20 /8	28%		11/20/10/10	, Ja /B	
	A Name To	1 1 1 1 1		4.4		

#### **Recent Bond Issues**

		Ask		Bid	Ask
Alleghany Corp 31/4s1954	1031/2	103 7/8	Panhandle Eastern Pipe Line-		
Atlanta Gas Light 3s1963 Blackstone Valley Gas & El		104	234s debs1953 Public Service (Indiana)—	100 %	101 1/8
3s1973		1051/2	31/4s series E1973	1061/4	1063/4
Central Pow & Lt 3 1/851973	1013/4	1021/2	Public Service (New Hampshire)		
Florida Power 3%s1974	107	108	31/4s series A1973	1081/2	108%
Florida Power & Light 31/2s_1974	1073/8	108	Puget Sound Pow & Lt-		8. 1. 0
41/8S1979		1053/4	4½s1972	1087/8	10934
Louisiana Pow & Lt 3s1974	1013/4	1023/8	San Diego Gas & El 3%s1970	111	112
Mengel Co 33/4s1959	99	993/4	South Carolina Elec & Gas-	100	
National Container 5s1959	1001/4	101	35/851972	109	and the
New Jersey Pow & Lt 3s_1974	1033/4	104	Southern Colo Power 31/2s 1968	104	-
Northern Indiana Public Service			Sunray Oil 33/481959	103	1031/4
31/8S1973	102 7/B	103 1/4	Utah Power & Lt 33/4s1968	1071/4	1075/8
Northern States Power (Minn)		te bar balance	Virginia Elec & Power 3s1974	1043/B	1043/4
23/481974	1001/4	100%	West Penn Power 3s1974	1043/4	105
Okla Natural Gas 278s1961	101	102	York Corp. 41/481958	1041/2	1051/4

#### **Quotations For U. S. Treasury Notes**

Figures	after dec	imal po	int represe	ent one	or mor	e 32ds of	a point	25.5 4 1000		
Maturity-	Int. Rat		Ask	Mat	urity-	400 1	Int. Rate	Bld	Ask	
Sep 15, 1944	1 %	100.4	100.6	Certi	ficates c	f Indebte	dness-			
\$Sept. 15, 1944	3/4 %	100	100.1	17/85	Aug. 1.	1944		b0.42	0.36%	
Mar 15, 1945	3/4 %	100.9	100.10	17/8S	Sept.	1, 1944		b0.60	0.57%	
‡Mar 15, 1945	11/4 %	100.10	100.11	17/85	Oct. 1.	1944		b0.66	0.64%	
Dec. 15, 1945	3/4 %	99.27	99.28	17/85	Dec. 1,	1944	-	b0.73	0.71%	
#Mar 15, 1946	1 %	100.4	100.5	17/85	Feb. 1.	1945		b0.78	0.76%	
Dec 15. 1946	11/2%	100.26	100.27	10.9	0s Mar.	1, 1945		b0.79	0.77%	
#Sept. 15, 1947	11/2 %	100.22	100.23	\$ 7/8 t	Apr. 1.	1945		b0.80	0.78%	
\$Sept. 15, 1948	11/2%	100.12	100.13			1945		b0.79	0.77%	
								CAY TAY TO		

#### **Obligations Of Governmental Agencies**

Commodity Credit Corp-	Bid Asi	Federal Land Bank Bonds—	Bid	Ask
	0.5 100.7		1025/8	1023/4
Federal Home Loan Bank-	0.90 0.75 %	3s Jan. 1, 1956-1946	103 1/8 104 3/4	104 ld 104 ld
Federal Land Bank Bonds-		Other Issues		
48 1946-1944 100	3 100 1/8	U S Conversion 3s1946	103 7/8	104 1/8
48 1964-1944 100	100 1/4	U S Conversion 3s1947	1061/4	1061/2
31/48 1955-1945 102	2 13 102 1/2	Panama Canal 3s1961	132	133 1/8

#### **United States Treasury Bills**

Rai	ces quot	ed are icr	discount at purchase	<ol> <li>100 6</li> </ol>		
	Bid	Ask		Bid	Ask	
Treasury bills-			Aug. 3, 1944	b0.37	0.33 %	
June 22, 1944	b0.37	0.28%	Aug. 10 1944	b0.37	0.33 %	
June 29, 1944	b0.37	0.30%	Aug. 17 1944	b0.37	0.34%	÷
July 6, 1944	b0.37	0.32%	Aug. 24, 1944	b0.37	0.34 %	
July 13, 1944	b0.37	0.32%	Aug. 31, 1944	b0.375	0.35%	
July 20, 1944	b0.37	0.32 %	September 7, 1944		.0.35 %	
July 27, 1944	b0.37	0.32%	September 14, 1944	b0.325	0.35 %	

\*No par value. a Odd lot sales. b Yield price. c Stockholders of McQuay-Norris Mfg. Co. on March 28, 1944, approved an amendment changing the 150,000 no par shares of authorized common stock to 450,000 shares of \$10 par common stock. d Deferred delivery. f Flat price. k Removed to Stock Exchange, r Canadian market. s Cash sale—not included in range for year. x Ex-dividend. y Ex-rights. fin default. ‡These bonds are subject to all Federal taxes. \( \triangle \tri

#### CLEARINGS BANK OF COURSE

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 17, clearings from all cities of the United States from which it is possible to obtain weekly clearings will be 5.0% above those for the corresponding week last year. Our preliminary total stands at \$10,-391,248,900, against \$9,897,923,819 for the same week in 1943. At this center there is an increase for the week ended Friday of 9.3%. Our comparative summary for the week follows:

CLEARINGS-RETURNS BY TELEGRAPH

ser is Hading June 17.	1944	1943	Cent
Week Ending June 17—	\$4,814,316,985 451,491,099	\$4,402,215,755 410,588,439	+ 9.3 + 10.0
Chicago Philadelphia	495,000,000 331,123,784	507,000,000	- 2.4 + 14.2
Kansas City	168,622,628 172,900,000	163,426,314 148,300,000	+ 3.2 + 16.6
Ban Francisco	252,647,000 215,022,835	210,445,000 212,437,567	$\begin{array}{c c} +14.6 \\ +1.2 \\ +1.6 \end{array}$
Cleveland Baltimore	197,784,172 127,721,410	194,653,799 133,654,478	- 4.4
Ten cities, five days	\$7,226,629,913 1,432,744,170	\$6,673,721,352 1,515,748,990	+ 8.3
Tot. all cities, five days	\$8,659,374,083 1,731,874,817	\$8,189,470,342 1,708,453,477	+ 5.7 + 1.4
Total all cities for week	\$10,391,248,900	\$9,897,923,819	+ 5.0 1

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 avail-

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 June 10. For that week there was an increase of 7.6%, the aggregate of clearings for the whole country having amounted to \$9,034,385,818, against \$8,400,579,736 in the same week in 1943. Outside of this city there was an increase of 3.8%, the bank clearings at this center having recorded an increase of 11.0%. We group

the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show a gain of 11.4% and in the Boston Reserve District of 5.3%, but in the Philadelphia Reserve District the totals show a loss of 3.2%. In the Cleveland Reserve District the totals record a diminution of 2.4%, but in the Richmond Reserve District the totals register an improvement of 5.8% and in the Atlanta Reserve District of 18.6%. The Chicago Reserve District has to its credit an increase of 1.0%, the St. Louis Reserve District of 8.9% and the Minneapolis Reserve District of 1.5%. In the Kansas City Reserve District the totals are smaller by 4.0,% but in the Dallas Reserve District the totals are larger by 19.6%, and in the San Francisco Reserve District by 4.2%.

Reserve Districts: the cities according to the Federal Reserve Districts in

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

In the following we furnish a summa	Ly by Leacing	Techer to Dibirio	· co.		
	SUMMARY OF	BANK CLEARINGS			
Week Ending June 10	1944	1943	Inc. or	1942	1941
Federal Reserve Districts	\$ 365,944,746	347.678.790	Dec. % + 5.3	320,000,132	311,982,240
1st Boston12 cities 2d New York12 "	4,996,939,365	4,487,297,000	+11.4 $-3.2$	3,615,387,845 524,343,025	3,711,363,939 416,785,555
3d Philadelphia10 "	579,703,383 537,484,376	598,770,902 550,782,869	- 2.4	482,196,298	408,084,155
4th Cleveland6	258,542,818	244,295,149 328,929,768	+ 5.8 + 18.6	220,010,346 272,277,981	207,791,972 230,967,842
6th Atlanta10	389,851,480 561,353,041	555,726,099	+ 1.0	524,378,309	523,590,197
7th Chicago4 "	291,741,016	267,867,272 184,441,904	+ 8.9 + 1.5	219,691,849 148,239,481	204,542,531
9th Minneapolis7	187,212,044 270,181,828	281,572,505	4.0	206,192,862	164,839,545
10th Kansas City6	151,278,460 444,653,261	126,480,565 426,736,913	+ 19.6 + 4.2	95,531,757 375,300,979	91,160,272 314,633,735
12th San Francisco10 "	9,034,885,818	8,400,579,736	+ 7.6	6,731,156,883	6,772,310,558
Outside N. Y. City	4,216,137,963	4,060,839,409	+ 3.8	3,115,869,038	3,326,465,411

Our usual monthly detailed statement of transactions on the New York Stock Exchange is appended. The results for May and the five months of 1944 and 1943

	Month	of May-		Months	1
7 10° - 1	1944	1943	1944	1943	1
Stock, number of shares	17,228,380	35,051,545	93,630,174	148,068,593	1
Bonds					1:
Railroad & misc.		\$331,152,900	\$1,308,410,100	\$1,709,692,000	1
Foreign govern't	8,672,500	11,756,700	45,791,500	57,922,200	1
bonds		316,550	3,132,200	1,273,700	
No.	-	-	- Maria Anna and Anna	-	1

Total bonds\_\_ \$213,748,900 \$343,226,150 \$1,357,333,800 \$1,768,887,900 The volume of transactions in share properties on the New York Stock Exchange for the five months of 1941 to 1944 is indicated in the following: 1944 1943 1942 1941

Month	of January February March	No. Shares 17,811,394 17,100,772 27,643,038	18,032,142 24,434,084 36,997,243	12,993,665 7,925,761 8,587,828	8,969,195	
1st	Quarter	62,555,204	79,463,469	29,507,254	32,406,179	
	April May	13,846,590 17,228,380	33,553,559 35,051,545	7,589,297 7,229,097	11,185,760 9,667,050	

The course of bank clearings at leading cities of the country for the month of May and the five months ended with May in each of the last four years is shown in the subjoined statement.

BANK CLEARINGS AT LEADING CITIES IN MAY FOR 4 YEARS | Company | Comp -Month of May -Jan. 1 to May 31 1944 1941 1941 1943 1942 \$ \$ 1941 1944 1943
\$ \$ \$ \$
\$ \$ \$
\$ 15,135 112,850 101,835
\$ 1,679 10,242 9,397
\$ 1,171 7,484 7,576
\$ 2,237 13,493 13,157
\$ 5,551 5,025
\$ 710 5,842 5,095
\$ 425 5,194 3,008
\$ 335 2,367 2,206
\$ 516 4,042 3,880
\$ 335 2,367 2,206
\$ 336 2,788 2,575
\$ 388 2,788 2,575
\$ 388 2,788 2,575
\$ 128 1,496 1,437
\$ 158 1,599 1,471
\$ 65 355 354
\$ 1,496 1,437
\$ 1,418 1,203
\$ 1,46 1,210 1,060
\$ 116 623 616
\$ 36 990 990
\$ 1 146 1,210 1,060
\$ 116 623 616
\$ 3210 1,578 1,431
\$ 1,578 1,431
\$ 1,578 1,431
\$ 1,578 1,431
\$ 1,578 1,431
\$ 1,578 1,431
\$ 1,578 1,431 73,301 7,763 5,600 10,381 2,816 2,285 3,483 3,480 2,030 1,556 2,311 2,843 1,063 3,446 1,012 728 296 504 877 637 720 499 1,026 638 1,065 3,75 2,88 4,262 4,250 2,408 1,918 2,961 3,587 2,002 1,306 4,647 1,177 956 330 597 1,072 786 757 578 990 1,210 623 1,578 917 1,857 1,060 616 1,431 859 1,879 564 317 122 234 81 63 581 340 Total \_\_ 38,223 39.168 Oth. cities 4,722 4,258 129,831 15,298 29,031 3,570 27,291 199,841 182,968 143,784 3,274 23,805 19,899 17,901 Total all 42,945 43,426 32,601 30,565 223,646 202,867 161,685 145,129 Out. N.Y.C. 21,839 20,532 17,244 15,429 110,796 102,032 85,604 71,828

We also furnish today a summary of the clearings for the month of May. For that month there was a decrease for the entire body of clearing houses of 1.1%, the 1944 aggregate of clearings having been \$42,945,255,-965 and the 1943 aggregate \$43,426,282,528.

In the New York Reserve District the totals are smaller by 7.3% and in the Philadelphia Reserve District by -2.0%, but in the Boston Reserve District the totals are r by 0.2%. In the Cleveland Reserve District the totals record a gain of 7.1%, in the Richmond Reserve District of 8.4% and in the Atlanta Reserve District by 16.0%. In the Chicago Reserve District the totals register an improvement of 8.9%, in the St. Louis Reserve District of 8.7% and in the Minneapolis Reserve District of 3.8%. In the Kansas City Reserve District the increase is 3.4%, in the Dallas Reserve District 14.3% and in the San Francisco Reserve District 6.1%.

larger by 0.270. In the case	the state of the s		the trape of the	A HAN Y
Month of May—         1944           Federal Reserve Districts         14 cttles         1,685,792,519           1st Boston         14 " 21,866,402,555           2d New York         14" 2,815,882,680           3d Philadelphia         17" 2,671,696,588           5th Richmond         8" 1,175,727,306           6th Atlanta         16" 1,752,235,767           7th Chicago         31" 4,225,052,813           8th St. Louis         7" 1,259,482,384           9th Minneapolis         16" 811,228,150           10th Kansas City         16" 1,462,588,336           11th Dallas         11" 1,077,385,040	2,872,918,970 2,494,450,036 1,084,992,872 1,511,115,288 3,878,414,273 1,158,359,994 781,835,766 1,414,621,073 942,980,358	7.3 7.3 2.0 2.0 2.0 2.0 3.1 3.4 - 3.4	1942 \$ 1,535,136,176 15,943,320,442 2,478,843,697 2,192,836,207 931,813,391 1,240,928,203 3,353,312,044 949,447,878 633,589,774 999,999,716 740,011,562 1,602,160,524	1941 \$ 1,388,146,761 15,725,837,477 2,340,446,433 1,874,843,755 839,157,172 1,060,832,946 2,905,062,148 864,747,058 566,704,511 949,998,309 676,659,862 1,352,955,428
12th San Francisco19 2,140,763,827				00 505 001 000
Total186 cities 42,945,255,965	43,426,282,528	3 — 1.1	32,601,399,614	30,565,391,860
Outside N. Y. City21,839,404,968	20,532,394,870	+ 6.4	17,244,046,597	15,429,878,683

We append another table showing the clearings by Federal Reserve Districts in the five months for four

Federal Reserve Districts	5 Months 1944	5 Months 1943	Dec. %	1942	1941
1st         Boston         14 citles           2d         New York         14         3d           3d         Philadelphia         17         4d           4th Cleveland         17         5d           5th Richmond         8         6d         31         6d           7th Chicago         31         6d         3d         6d         3d         6d         3d         6d         3d         6d         3d         6d         6d         3d         6d         3d         7d         6d         3d         7d         3d         7d	8,680,378,074 116,689,076,656 14,094,239,064 13,500,254,419 5,904,892,237 8,770,924,176 21,442,440,773 6,299,909,912 4,336,806,352 7,680,308,934 5,360,687,480 10,886,222,493	8, 738, 929, 457 105, 238, 648, 659 13, 709, 226, 596 12, 438, 339, 890 5, 513, 964, 559 7, 364, 532, 336 19, 390, 534, 893 5, 753, 321, 570 3, 910, 178, 175 7, 131, 337, 644 4, 683, 268, 586 9, 995, 394, 099		7,660,014,253 79,104,577,064 12,395,266,100 10,658,269,044 4,667,003,212 6,127,663,764 15,944,074,985 4,781,662,919 3,157,282,501 5,289,703,264 3,879,800,747 8,020,184,051	6,589,976,251 76,023,267,643 10,893,415,709 8,685,923,311 3,979,742,449 5,001,280,226 13,407,363,257 3,997,458,735 2,582,524,332 4,370,011,921 3,159,281,345 6,459,293,087
	223,646,140,570	203,867,676,497	+9.7	161,685,501,904	145,129,538,256
	110,796,094,778	102,032,418,428	+, 8.6	85,604,362,328	71,828,587,526

The following compilation covers the clearings by months since Jan. 1, 1944 and 1943.

4		Clearings		CLEARINGS	Clean	rings Outside New York
7	Month-	1944	1943	Inc. or Dec. %	1944	1943 Inc. or \$ Dec. %
6.8	Tahuary	43,591,816,956	38,104,684,580 34,995,819,487	+24.6	22,809,158,872 21,290,328,895 23,497,275,956	19,702,118,370 + 15.8 17,826,393,291 + 19.4 22,189,626,341 + 24,425.9
5	March	20,010,201,011	13,052,524,494		67.596.763.723	59.718.138.002
1 8	April	42 393 400 887	16,153,028,561 44,288,365,408 43,426,282,528	4.3	21,359,926,087	21,781,885,556 — 1.9 20,532,394,870 — 4-6.4
9	May		03,867,676,497	+ 9.7	110,796,094,778	102,032,418,428

We now add our detailed statement showing the figures for each city for the month of May and the week ended June 10 for four years:

	Month of May	Jan.	1 to May 31	7 44 44 44 44	1943 Inc. or	19421941
		or 1944	1943 Inc. or	7 81 - 1944		•
Clearings at—	1943 Inc	or 1944	B Dec. %	0.8 \$	\$ Dec. %	11-11-11-11-11-11-11-11-11-11-11-11-11-
First Federal Reserve District-Boston- \$	s Dec.	% \$		0.01- 895.747	829,206 + 8.0	811,534 822,019
		15.6 18.087.760	15,780,450 + 14.6	090,141	020,200	3,739,604 2,533,662
Me.—Bangor———— 3,607			76,753,398 — 1.3	3,442,322		270,587,178 263,588,297
Portland 16,565		m 101 mor 110	7.576.654,247 — 1.2	317,248,759	200,122,201	
Mass.—Boston 1,455,203	1.451,844,140 +	0.2 7,484,735,442		954.177	971,436 1.8	1,008,087 863,558
		4.7 20,922,173	10,000,100	A SECTION OF THE PERSON OF THE		
	,000	12.2 11,008,269	10,471,864 + 5.1	498,324	396,036 + 26.1	493,284 484,804
Нојуоке 1,974	, 101	0.5 10,041,535	9,543,602 + 5.2		1.127.864 + 6.9	909,714 824,292
Lowell 1,991	,001		23,822,602 + 11.1	1,205,319	1,121,001	3,935,353 4,024,265
New Bedford 5,718			93,310,919 + 1.3	4,290,281	4,112,525 + 4.3	2,777,548 2,643,222
Springfield 18,161			57.802,764 + 3.0	2,681,107	2,748,377 — 2.4	
Worcester 11,829		5.7 59,528,382		13,308,701	14.496,140 - 8.2	
Conn.—Hartford 62,564		0.5 340,823,162		5,700,242	5,677,303 + 0.4	5,737,229 5,526,032
		5.5 130,522,093	129,132,638 + 1.2	y control of the part		
	,000	3.4 38,265,100	40,896,600 — 6.4		15.747.400 — 3.9	17,134,400 14,992,600
Waterbury 8,681	,,400	6.0 355,758.900	354,366,400 + 0.4	15,131,400		507,583 678,058
R. I.—Providence 67,050	12,0001000		12,800,057 + 9.2	588,367	513,575 + 14.6	007.003
N. H.—Manchester 2,747	7,618 2,435,699 +	12.8 13,977,178	12,000,001			320,000,132 311,982,240
		-	8 738 929 457 — 0.7	365,944,746	347,678,790 + 5.3	320,000,132 311,982,240
Wetal (14 cities) 1 cos 700	510 1 682 033 983 +	0.2 8,680,378,074	8,738,929,457 — 0.7	500,511,710		

										· · · · · · · · · · · · · · · · · · ·	2557
Mearings at— Second Federal Reserve District— N. Y.—Albany Binghamton Buffalo Elmira Jamestown New York Rochester Syracuse Utica Conn.—Stamford N. J.—Montclair Newarts Northern N. J. Oranges Total (14 citles)	1944 \$ -New York—  44,447,871  7,021,605 289,406,000 4,530,853 4,356,126 21,105,850,997 48,804,546 26,400,531 4,974,081 37,871,056 1,800,384 111,300,100 188,677,949 4,293,856  21,866,402,555	0nth of May 1943 65,030,615 7,711,951 237,209,144 4,928,489 5,390,412 22,893,887,658 43,859,165 24,851,864 5,136,506 28,874,153 1,781,808 114,040,040 150,011,734 3,841,047	Inc. or Dec. %  -31.7 -8.9 +22.0 -8.1 -10.2 -7.8 +11.3 + 1.2 -3.2 +31.2 +1.0 + 3.4 +12.4 +11.8 -7.3	1944 \$288,486,110 35,826,621 1,418,746,927 24,570,099 12,556,58,895 112,850,045,192 254,320,084 147,945,748 25,762,816 167,372,580 8,780,682 583,310,802 834,161,186 22,088,314 116,689,076,656	an, 1 to May 31  1943 \$ 283,415,712 33,238,475 1,203,975,140 24,352,438 22,664,138 101,836,2664,138 101,836,2664,138 103,116,069 26,282,307 140,004,091 8,603,257 549,383,291 724,941,757 19,103,949 105,238,648,659	Inc. or Dec. % + 1.8 + 7.8 + 17.8 + 10.9 + 13.2 + 14.8 + 11.1 - 2.0 + 19.0 + 2.1 + 6.5 + 15.1 + 15.6 - 10.9	1944 \$ 22,283,049 1,191,367 61,396,000 985,789 1,426,929 4,818,747,855 12,828,433 6,154,027 9,706,036 468,947 24,927,153 36,823,780	Week  1943 \$ 4,980,905 1,794,926 54,700,000 1,200,635 1,059,386 4,339,740,327 11,021,593 6,844,927 8,304,256 336,834 23,550,578 33,762,633 4,487,297,000	Ended June 1 Inc. or Dec. % +347.4 -33.6 +34.7 +11.2 -17.9 +34.7 +11.0 +16.4 -10.1 -16.9 +39.2 +5.8 +9.1 +11.4	0 1942 \$ 7,107,393 1,356,753 51,800,000 1,179,567 991,700 3,480,678,173 9,869,146 5,547,455 6,396,791 1,501,860 21,046,060 27,812,947	1941 \$ 17,240,503 1,470,201 44,700,000 909,368 1,133,613 3,571,670,071 10,867,793 6,010,431 471,956 22,545,937 28,373,594
Third Federal Reserve District—  Pa.—Altoona Bethlehem Chester Harrisburg Lancaster Lebanon Norristown Philadelphia Reading Scranton Wilkes-Barre York Pottsville Du Bois Hazleton Del.—Wilmington N. J.—Trenton Total (17 cities)	2,723,938 3,554,565 3,053,747 12,647,733 7,479,368 2,523,575 2,905,900,000 7,175,238 12,461,366 6,710,592 7,002,634 1,874,514 612,219 3,160,236 20,834,748 26,162,300	2,197,720 4,159,286 2,793,961 12,008,758 6,406,202 2,186,106 2,512,098 2,758,000,000 6,238,403 10,214,239 6,727,504 8,428,502 1,598,250 651,994 2,982,553 21,496,594 24,516,800 2,872,918,970	+23.9 -14.5 + 9.3 + 16.8 + 15.4 +20.5 - 2.3 +15.0 +22.0 - 0.3 -16.9 +34.1 - 6.1 + 6.7 - 2.0	12,548,989 19,279,026 18,690,399 61,911,123 37,193,598 12,302,395 13,536,147 13,493,000,000 32,538,259 62,562,263 33,084,158 36,880,807 7,986,076 3,607,262 16,613,398 117,627,664 114,877,500	9,983,858 19,983,429 11,952,903 59,794,073 34,327,990 11,286,465 11,728,070 13,157,000,000 29,704,500 59,105,023 30,410,213 43,048,309 6,950,426 3,415,054 14,756,463 103,281,620 102,548,500	+ 25.7 - 3.5 + 56.4 + 3.5 + 8.3 + 9.0 + 15.4 + 2.6 + 9.5 + 5.8 - 14.3 + 14.9 + 12.6 + 12.6 + 12.6 + 2.8	577,948 659,309 839,649 1,863,630 	514,498 575,079 711,034 1,607,388 	+12.3 -12.9 +18.1 -15.9 	442,311 430,087 561,671 1,527,564 	468,463 423,622 417,475 1,381,150 
Fourth Federal Reserve District— Uhio—Canton Cincinnati Cleveland Columbus Hamilton Lorain Mansfield Youngstown Newark Toledo Pa.—Beaver Co. Greensburg Pittsburgh Erie Oil City Ky.—Lexington W. Va.—Wheeling Total (17 cities)	16,372,241 442,958,252 913,662,136 70,571,500 3,289,383 1,419,456 10,228,303 15,466,460 8,104,844 37,303,380 1,417,510 831,390 1,104,230,640 13,310,341 14,148,558 7,217,114 10,165,080	12,609,735 434,952,730 864,030,233 664,445,500 1,632,999 1,051,165 8,688,353 15,316,859 8,086,208 36,833,350 1,409,546 724,484 999,538,769 12,702,899 16,187,856 6,239,464 9,999,886	+29.8 + 1.8 + 5.7 + 9.5 + 101.4 + 35.0 + 17.7 + 1.0 + 12.6 + 1.3 + 0.6 + 14.8 + 10.5 + 4.8 - 12.6 + 17.7 + 1.7 + 7.1	85,028,541 2,367,552,513 4,521,546,381 369,774,000 17,570,425 7,274,485 47,313,086 75,556,124 44,082,551 207,534,296 6,870,476 4,243,542 5,501,490,323 65,867,071 74,990,976 52,989,597 50,570,032	68,692,520 2,206,862,356 4,212,050,350 328,212,600 15,747,113 5,262,554 43,606,928 74,313,924 34,103,452 185,935,590 7,128,144 4,075,954 5,025,706,865 60,872,927 77,867,873 44,747,089 43,153,651	+ 23.8 + 7.3 + 7.3 + 7.3 + 12.7 + 11.6 + 38.2 + 8.5 + 1.7 + 29.3 + 11.6 - 3.6 + 4.1 + 9.5 + 8.2 - 3.7 + 18.4 + 17.2 + 8.5	3,797,859 92,459,091 174,104,603 16,685,100 2,076,199 4,308,863 	3,621,878 89,594,697 187,008,783 13,689,800 2,003,149 3,737,208 251,127,354	+ 4.9 + 3.2 6.9 + 21.9 1.5.3 2.8 2.4	4,135,528 89,499,837 168,932,759 14,331,500 2,137,348 3,588,625 199,572,701	3,332,012 85,732,489 151,682,158 14,183,800 2,243,303 3,889,775 147,010,613
Fifth Federal Reserve District—R W. Va.—Huntington Va.—Norfolk Richmond B. C.—Charleston Columbia Md.—Baltimore Frederick D. C.—Washington Total (8 cities)	1chmond— 5,510,349 31,126,000 308,635,739 8,858,859 13,930,116 637,497,171 2,183,725 167,985,347 1,175,727,306	5,011,182 27,732,000 265,667,094 9,751,331 14,407,031 601,626,859 1,937,885 158,859,490 1,084,992,872	+10.0 +12.2 +16.2 9.2 3.3 + 6.0 +12.7 + 5.7 + 8.4	26,393,211 139,632,000 1,578,226,796 47,393,677 71,959,728 3,194,800,827 11,807,085 834,678,915 5,904,892,237	23,381,514 132,685,000 1,431,550,783 48,212,642 71,330,167 3,008,883,064 10,893,960 787,027,469 5,513,964,599	+12.9 + 5.2 +10.2 - 1.7 + 0.9 + 6.2 + 8.4 + 6.1 + 7.1	1,378,727 5,836,000 65,775,818 2,253,294 144,634,776 38,664,203 258,542,818	1,002,544 5,998,000 56,512,038 2,255,651 142,147,562 36,379,354 244,295,149	$ \begin{array}{r} +37.5 \\ -2.7 \\ +16.4 \\ -0.1 \\ \hline +1.8 \\ +6.3 \\ +5.8 \end{array} $	1,006,712 5,731,000 57,196,115 2,090,800 119,072,977 34,912,742 220,010,346	844,878 4,050,000 48,849,001 1,930,910 115,992,133 36,125,050 207,791,973
Sixth Federal Reserve District—At Fenn.—Knoxville Nashville 3a.—Atlanta Augusta Columbus Macon Fla.—Jacksonville Tampa lia.—Birmingham Mobile Montgomery Miss.—Hattiesburg Jackson Meridian Vicksburg La.—New Orleans Total (16 cities)	48,967,640 170,000,617 627,500,000 10,177,679 8,247,589 8,442,696 223,702,624 15,758,827 233,559,161 21,354,174 -7,419,556 12,183,000 12,784,488 3,252,856 1,101,720 348,801,140 1,753,253,767	36,088,079 150,439,434 523,600,000 9,006,684 8,097,812 8,986,928 195,626,036 15,071,549 172,964,929 21,914,609 6,179,827 11,558,000 9,694,315 2,701,577 738,893 338,446,616 1,511,115,288	+ 35.7 + 13.0 + 19.8 + 13.0 + 1.8 - 1.8 - 1.8 - 1.8 - 1.8 + 14.4 + 4.6 + 35.0 - 2.6 + 20.1 + 5.4 + 25.7 + 20.4 + 49.1 + 0.1 + 16.0	240,656,289 848,754,990 848,754,990 50,602,106 42,326,147 12,088,284,285 78,335,728 1,177,098,287 102,017,611 37,414,496 62,660,000 68,330,336 14,695,466 4,922,364 1,855,502,210 8,770,924,176	171,940,536 758,809,111 2,465,000,000-47 609,477 42,171,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 42,271,670 43,271,670 44,40,253 4,440,253 1,688,641,111 7,364,532,336	+40.0 +11.9 +24.0 + 6 * * + 6.4 - 2.5 +16.7 +15.0 +34.9 - 5.5 +14.3 + 3.6 +26.9 + 0.8 +10.9 + 9.9	11,192,072 34,296,936 133,200,000 2,219,043 1,691,641 53,738,777 47,123,382 4,250,374 292,431 101,846,824 389,851,480	7,723,976 33,884,828 117,500,000 2,136,932 2,565,328 44,904,061 38,027,273 5,123,517 214,162 76,849,691 328,929,768	+ 44.9 + 1.2 + 13.4 + 13.8 - 34.1 + 19.7 - + 23.9 - 17.0 	5,726,537 30,231,782 95,500,000 2,131,767 1,488,757 31,736,083 36,195,633 4,430,391 	5,927,626 26,977,056 82,900,000 1,081,809 1,811,144 25,762,000 30,607,753 3,145,992 
Seventh Federal Reserve District— Sich—Ann Arbor Detroit Flint Grand Rapids Jackson Lansing Muskegon Bay City Ind.—Ft. Wayne Gary Indianapolis South Bend Terre Haute Vis.—Madison Milwaukee Oshkosh Sheboygan Watertown Manitowoe a.—Cedar Rapids Des Moines Sioux City Ames I.—Aurora Bloomington Chicago Decatur Peoria Rockford Springfield Sterling Total (31 cities)  Total (31 cities)	2,748,804 1,636,275,932 6,883,468 23,337,841 3,914,660 18,522,820 7,262,939 4,253,661 13,401,320 25,630,477 115,270,833 16,266,658 32,218,925 9,338,883 140,861,485 2,620,537 4,046,518 1,006,718 2,552,744 8,331,137 59,342,148 29,675,407 97,399 3,237,005 2,460,351 2,001,337,657 7,241,853 27,903,639 9,653,242 7,683,120 792,612	2,405,183 1,383,938,470 6,422,718 19,983,663 4,766,563 16,240,118 6,255,144 3,391,425 12,969,203 23,555,337 123,285,131 14,429,933 33,549,064 8,213,988 136,856,123 2,357,880 3,720,825 675,053 2,372,702 7,625,091 58,999,867 27,889,596 991,504 3,255,405 2,390,734 1,923,887,525 2,390,734 1,923,887,525 1,1923,887,525 2,139,746 21,633,845 11,190,329 8,353,664 985,744	+14.3 +18.2 +7.2 +16.8 -17.9 +14.1 +16.1 +25.4 +3.3 +8.8 -6.5 +12.7 -4.3 +13.7 +2.9 +11.2 +8.8 +49.2 +7.6 +9.3 +0.6 +6.5 -1.1 -1.1 -1.2 +8.8 +49.2 +7.6 +9.3 +0.6 +10.6	13,330,804 8,106,176,080 36,562,944 116,822,884 20,894,346 86,461,102 36,993,145 20,253,007 67,622,714 123,146,076 623,320,808 82,945,093 168,626,079 46,947,030 764,107,225 13,359,451 20,819,154 4,422,404 12,529,743 47,543,715 335,311,194 161,372,259 4,803,711 15,206,279 12,461,046 10,242,652,489 39,908,452 125,403,445 14,570,313 39,653,120 4,214,661	13,040,773 7,088,667,802 39,314,840 100,576,693 21,964,377 70,784,324 29,758,841 18,374,014 62,958,320 114,189,159 616,603,990 72,562,658 133,392,643 43,183,644 725,216,726 11,784,256 19,175,336 3,787,978 12,020,925 40,734,335 301,144,049 141,805,438 4,782,401 14,114,645 10,401,070 9,397,248,930 31,837,363 111,501,277 45,786,307 39,427,360 4,594,219	+ 2.2 + 14.4 - 17.0 + 16.2 + 22.1 + 24.3 + 10.2 + 7.8 + 1.1 + 14.3 - 8.0 + 8.7 + 5.4 + 13.4 + 16.8 + 16.7 + 11.3 + 10.8 +	576,717 	581,204 	- 0.8 - 1.0 - 1.0 - 1.2 - 1.2 - 1.3.4 - 0.6 - 1.4.5 - 2.8 1.1 - 1.1 - + 2.9 25.6 - 1.0 - 1.6 - 6.3 - 14.2 - 15.0 - 1.0	588,663  3,944,472  2,583,826  2,955,475  28,011,000  2,825,134  7,932,940  27,635,875   1,745,517  12,325,606  5,742,985   741,621  415,956,985  1,651,077  5,228,577  2,138,575 2,364,001	539,629 4,208,045 2,678,050 2,550,166 27,776,000 2,931,786 6,767,992 25,246,033 1,459,606 11,034,007 4,507,683 422,578,620 1,256,679 5,393,936 2,002,794 1,935,337
Eighth Federal Reserve District—Si Io.—St. Louis	799,269,101 4,745,284 929,316 283,731,759 165,448,306 518,618 4,840,000 1,259,482,384	710,859,131 3,942,281 715,595 279,289,836 158,299,921 504,230 4,749,000	+12.4 +20.4 +29.9 +1.6 +4.5 +2.9 +1.9 +8.7	3,828,945,268 25,397,192 4,481,398 1,496,376,975 917,759,525 2,800,554 24,149,000 6,299,909,912	3,407,448,956 22,060,365 3,821,058 1,437,995,438 859,453,890 2,429,863 20,112,000 5,753,321,570	+12.4 +15.1 +17.3 + 4.1 + 6.8 +15.3 +20.1 + 9.5	179,700,000 	169,800,000 	+ 5.8 	133,400,000 ° 55,209,183 29,885,666 1,197,000 219,691,849	121,900,000 50,459,730 31,177,801 1,005,000 204,542,531

	Mor	nth of May	μ.ε.	Jan	. 1 to May 31———	<del></del>		Week En	ded June 10-	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	-34- 11-1-1
	1944	1943 \$	Inc. or Dec. %	1944 \$	1943 \$	Inc. or Dec. %	1944 \$	1943 \$	Inc. or Dec. %	1942 \$	1941 \$
Dearings at—	\$		200.70						r di mani		
Ninth Federal Reserve District—Minn,—Duluth	linneapolis— 16,372,246	17,919,957	8,4	83,014,791	83,871,992	+ 1.0	6,545,487	6,400,337 123,236,707	+ 2.3 + 3.4	7,331,937 94,293,891	6,813,8 86,100,5
Minneapolis	525,804,721	517,435,847 1,957,728	+ 1.6 + 18.9	2,888,636,971 11,422,171	2,575,200,804 9,251,093	+12.2 +23.5	127,440,343	P		44	
RochesterSt. Paul	2,328,637 198,602,147	179,178,632	+10.8	990,495,640	903,258,068 10,380,706	+ 9.7 + 14.3	42,862,214	45,064,405	<u> 4.9</u>	38,145,802	35,374,49
Winona	2,144,385 411,354	2,088,358 452,567	+ 2.7	11,864,280 2,325,035	2,253,480	+ 3.2	*	214			2,583,6
Fergus Falls	12,676,039	13,481,631	- 6.0	68,203,073 12,407,000	65,507,277 9,292,000	+ 4.1 + 33.5	3,411.852	3,095,695	+ 10.2	2,765,805	
Grand Forks	2,258,000 1,759,031	1,646,000 1,551,302	+ 37.2 + 13.4	10,244,450	7,197,702	+ 42.3	1,383,809	1,281,221	+ 8.0	1,286,910	947,7
Minot	5,877,750	5,360,451 12,802,309	. + 9.7 — 5.3	29,627,583 67,947,981	25,423,166 66,667,163	+ 16.5 + 1.9	1,303,603	1,201,221	7 0.0	1,200,010	
Sioux Falls	12,127,849 1,189,748	1,045,302	+13.8	7,057,937	5,873,319 21,254,058	+20.2 +21.0	1,279,402	1,052,300	+ 21.6	940,449	1,076,5
Mont.—Billings	5,373,813 5,020,227	4,238,776 4,613,371	+ 26.8 + 8.8	25,727,644 27,153,911	25,700,539	+ 5.7	A	No.		9 99	3,671,7
Great Falls	18,821,058	17,649,695	+ 6.6	98,483,423 2,194,462	97,000,286 -2,046,522	+ 2.6 + 7.2	4,288,937	4,311,239	0.5	3,464,687	5,012,
Lewistown	461,145	781,835,766	+11.4	4,336,806,352	3,910,178,175	+10.9	187,212,044	184,441,904	+ 1.5	148,229,481	136,568,
Total (16 cities)	811,228,150	181,830,100	1 3.0								
Tenth Federal Reserve District—F		773,922	<b>— 2.3</b>	4,358,595	4,421,897	— 1.4	183,527	185,335	1.0	122,226	118,0
Neb.—Fremont	756,000				(988))	+ 8.1	374,576 4,181,053	250,703 4,373,527	+49.4	179,668 3,752,322	181,1 3,017,1
Lincoln	16,799,141 285,813,784	17,191,912 299,077,714	- 2.3 - 4.4	90,927,400 1,599,650,087	84,116,876 1,471,134,150	+ 8.7	68,887,493	70,701,379	- 2.6	52,758,865	37,721,
Omaha	961,133	1,036,518	+92.7	5,369,175	- 5,379,321 6,690,934	- 0.2 - 6.5		1,			
Parsons	1,186,887 12,506,456	1,206,129 10,336,373	-1.5 + 21.0	6,253,275 64,169,483	60,583,189	+ 5.9	3,150,159	2,792,351	+12.8 + 5.1	2,280,423 4,773,774	2,383, 4,438,
Wichita	27,032,499	21,636,681	+24.9 +14.4	162,606,399 17,324,992	118,285,953 16,139,506	+ 37.5 + 7.3	6,439,061	6,126,125	7 3.1		
Mo.—Joplin Kansas City	3,335,872 786,793,815	2,914,752 765,777,351	+ 2.7	4,042,349,428	3,880,233,854	+ 4.2	178,671,769 6,270,891	189,787,999 5,400,741	- 5.9 + 16.1	135,719,077 4,531,225	111,650, 3,635,
St. Joseph	26,484,133 787,811	23,157,679 539,343	$^{+14.4}_{+46.1}$	146,833,425 4,506,265	119,946,460 3,496,032	+22.4 +28.9	0,210,031				
Carthage	56,081,796	51,902,553	+ 8.1	271,288,266	252,437,914	$+7.5 \\ +2.9$	1,135,839	1,113,506	+ 2.0	1,167,367	732,
colo.—Colorado Springs	4,331,333 233,460,553	4,290,301 209,548,091	+10.0 +11.4	23,569,829 1,210,440,807	21,898,938 1,060,552,148	+14.1		*			961,
Pueblo	3,464,483	3,483,476	0.5	19,187,812 11,473,696	17,727,157 8,293,315	+ 8.2 + 38.3	887,460	840,839	+ 5.5	907,915	301, 
Vyoming—Casper	2,792,640	1,748,278	+ 1.6	7,680,308,934	7,131,337,644	+ 7.7	270,181,828	281,572,505		206,192,862	164,839,
Total (17 cities) Eleventh Federal Reserve District-									`		
exas—Austin	* 10,593,250	11,355,409	<b>—</b> 6.7	58,557,386	55,892,041	+ 4.8 — 1.5	2,954,310	2,865,128	+ 3.1	2,182,203	2,132,
Beaumont	8,083,810 466,689,863	8,766,999 421,752,649	- 7.8 + 10.7	42,022,003 2,383,023,824	42,670,783 2,107,105,487	+13.1	120,384,000	102,900,435	+ 17.0	73,977,641	71,424,
DallasEl Paso	42,285,384	37,104,320	+ 14.0	221,009,365	185,011,945 252,835,066	+19.5 + 9.9	17,023,264	12,173,128	+ 39.8	11,057,474	9,199
Ft. Worth	58,323,475 13,100,000	51,367,047 11,264,000	+13.5 +16.3	277,839,298 69,964,000	57,771,000	+21.1	3,290,000	2,495,000	+ 31.9	2,445,000	3,283
Galveston	444,714,502	371,080,032	+19.8	2,134,865,604 21,170,982	1,836,010,631 17,363,601	$+16.3 \\ +21.9$				No. 400 pp 100 400 400 400 400 400 400 400 400 400	
Port Arthur	3,640,598 5,872,485	3,453,154 5,315,743	+ 5.4 + 10.5	30,214,382	25,883,784	+16.7	1,466,156	1,325,828	+10.6	1,067,019	1,125
Texarkana	2,419,742	2,148,721 19,372,284	+ 12.6 + 11.8	11,801,533 110,219,103	11,408,223 91,316,025	+ 3.4 + 20.7	6,160,730	4,721,046	+ 30.5	4,782,420	3,995
a.—Shreveport	1,077,385,040	942,980,358	+14.3	5,360,687,480	4,683,268,586	+14.5	151,278,460	126,480,565	+ 19.6	95,531,757	91,160
					- (						
Twelfth Federal Reserve District-	4,449,050	3,812,625	+16.7	19,271,096	16,541,681	+ 16.5	77 000 500	95 700 640	10.0	74,847,182	56,680
Seattle	358,547,210	377,034,742 6,332,813	- 4.9 +35.1	1,857,322,572 43,723,978	1,879,650,484 33,575,383	-1.2 +30.2	77,202,582 1,981,578	85,782,649 1,770,266	10.0 + 11.9	1,455,156	1,296
Yakima da.—Boise	8,558,307 7,523,983	7,058,788	+ 6.6	39,848,950	36,503,157	+ 9.2					
ore.—Eugene	3,040,000 300,758,567	2,454,000 324,926,392	+23.9 7.4	14,802,000 1,555,801,320	11,141,000 1,593,493,891	+32.9 2.4	63,649,682	67,724,660	- 6.0	64,056,611	50,764
Portland	5,835,859	5,577,041	+ 4.6	30,796,671	33,694,026 564,677,024	- 8.6 + 3.0	25,338,907	27,000,479	<del></del>	21,488,053	19,059
Salt Lake City	108,576,629 26,513,357	110,924,838 23,816,204	- 2.1 +11.3	581,395,567 150,644,857	127,419,162	+ 18.2	·				
alif.—Bakersfield	12,726,770	10,360,038 12,248,444	+22.8 + 7.0	54,820,223 74,112,436	38,152,141 62,519,161	+ 43.7 + 18.5					
BerkeleyLong Beach	13,100,611 43,268,957	40,741,969	+ 6.2	218,115,935	181,070,522	+20.5 +31.0	8,447,983	9,572,713	11.8	7,933,625	5,431
ModestoPasadena	6,931,661 17,540,857	5,605,494 14,879,966	$^{+23.7}_{+17.9}$	37,768,116 92,457,549	28,841,171 70,917,954	+30.4	4,156,967	2,328,816	+ 78.5	3,375,878	3,706
Riverside	6,357,629	4,794,112 1,027,356,221	+32.6 +13.6	30,911,800 5,842,485,107	23,075,824 5,095,902,034	+34.0 +14.7	252,493,000	222,972,623	+13,2	194,362,000	169,894
San Francisco	1,166,780,574 22,983,400	16,512,775	+39.2	106,185,998	85,547,254	+24.1	4,609,005	3,510,166	+31.3	3,184,839 1,226,977	3,290 1,557
Santa Barbara	7,884,009 19,386,397	6,001,852 17,561,509	+31.4 +10.4	41,968,881 93,789,437	28,966,262 83,705,961	+44.9 +12.0	2,046,688 4,725,869	1,463,493 4,567,048	+ 39.9 + 3.5	3,370,658	2,955
Total (19 cities)	2,140,763,827	2,017,999,823	+ 6.1	10,886,222,493	9,995,394,092	+ 8.9	444,653,261	426,736,913	+ 4.2	375,300,979	314,633
rand Total (187 cities)	42,945,255,965	43,426,282,528	<del>- 1.1</del>	223,646,140,570	203,867,676,497	+ 9.7	9,034,885,818	8,400,579,736	+ 7.6	6,731,156,883	6,772,310
outside New York	21,839,404,968	20,532,394,870	+ 6.4	110,796,094,778	102,032,418,428	+ 8.6	4,216,137,963	4,060,839,409	+ 3.8	3,115,869,038	3,326,465
	41,000,404,000	ac,com,cox,cit		,,		1 THE PART OF SAME		STATE OF THE PARTY	* ** 1 T P P 1 P 1 P 1 P 1 P 1 P 1 P 1 P 1 P	M. The Control of the Con-	

# **Reserve Banks Combined**

Capacitation   Capa	(In thou	sands of doll	Increase (+	) or Decrease
Solid certificates on hand and due from U. S. Treasury   18,663,375   23,750   -1,525,639				
Both   Communication   Commu	Assets—			
Redemption fund—F. R. notes   268,903   49,436   97,802     Total reserves   19,313,862   + 7,884   -1,295,108     Discounts and advances   172,652   -66,898   + 161,854     Industrial loans   11,513   + 383   -1,434     U. S. Govt. securities:   8118.   9,077,312   + 346,036   + 6,617,254     Certificates   3,284,990   + 44,500   + 1,526,790     Notes   1,190,035   + 342,935     Bonds   1,489,96   + 1,500   - 111,952     Total U. S. Govt. securities   (incl. guar. sec.)   15,001,333   + 392,036   + 8,375,027     Total loans and securities   15,185,498   + 225,521   + 5,535,447     Due from foreign banks   136   - 1     F. R. notes of other banks   74,088   + 2,570   + 7,136     Uncollected items   2,033,894   + 482,745   + 16,363     Bank premises   36,713,640   + 823,609   + 7,272,370     Labilities—  Federal Reserve notes   18,738,090   + 88,863   + 5,081,776     Deposits:   Member bank—reserve acct.   13,715,085   + 357,318   + 1,203,639     U. S. Treasurer—gen. accts.   153,626   -108,476   + 147,629     Foreign   7,533,787   + 18,158   + 502,980     Other   104,001,001,001,001,001,001,001,001,001,				
Total reserves				
Total reserves				
Discounts and advances		268,903	And the second second second	A description of the last of t
Discounts and advances	Total reserves	19,313,862	+ 7,884	
Industrial loans	Discounts and advances			
Bills		11,513	+ 383	1,434
Bills	U. S. Govt. securities:			1 1 1 1 1 1
Certificates		9,077,312		
Notes			+ 44,500	
Bonds	Notes	1,190,035		
Total U. S. Govt. securities (Incl. guar. sec.)   15,001,333   +392,036   +8,375,027     Total labilities   15,108,498   +325,521   +8,535,447     Due from foreign banks   136     17,001,333     Total labilities   136     14,002,333,004     Total assets   136     14,002,333,004     Total assets   136     14,002,333,004     Total assets   14,002,303,004   +82,745   +16,363     Sank premises   34,793   -1   -4,223     Total assets   36,713,640   +823,609   +7,272,370     Liabilities   18,738,090   +88,863   +5,081,776     Deposits   18,738,090   +88,863   +5,081,776     Deposits   153,626   -108,476   +147,629     Foreign   153,3787   +18,158   +502,980     Other   153,3787   +18,158   +502,980     Other   153,002   +33,204   +2,121,285     Deferred availability items   1,613,927   +38,226   +34,366     Other liabs, incl. accrd. divs   15,745   +4,993   +7,918     Total liabilities   36,264,177   +822,023   +7,245,345     Capital Padd in   157,878   +506   +9,421     Surplus (Section 7)   188,097   +27,686     Surplus (Section 13b)   26,965   +1,980   +7,272,370     Total liabilities & cap. accts   36,713,640   +823,609   +7,272,370     Total liabilities & cap. accts   56,713,640   +823,609   +7,272,370     Commitments to make indus   55.8%   -6%   -19.3%		1,448,996	+ 1,500	- 111,952
(incl. guar. sec.)         15,001,333         + 392,036         + 8,370,027           Total loans and securities         15,185,498         + 325,521         + 8,535,447           Due from foreign banks         136         + 2,570         + 7,136           F. R. notes of other banks         2,033,894         + 482,745         + 16,363           Bank premises         34,793         - 1         - 4,223           Other assets         36,713,640         + 823,609         + 7,272,370           Liabilities—         Federal Reserve notes         18,738,090         + 88,863         + 5,081,776           Deposits:         Member bank—reserve act.         13,715,085         + 357,318         + 1,203,639           U. S. Treasurer—gen. accts.         153,626         - 108,476         + 147,629           Other.         493,917         + 75,941         + 267,037           Total deposits         315,966,415         + 342,941         + 2,121,285           Deferred availability items         1,613,927         + 385,226         + 34,366           Other liabs, incl. accrd. divs.         15,745         + 4,939         + 7,918           Total liabilities         36,264,177         + 822,023         + 7,245,345           Capital Accounts—         157,878 </td <td></td> <td></td> <td>-</td> <td></td>			-	
Total loans and securities	(incl guar sec)	15.001.333	+392.036	+8.375.027
Due from foreign banks		Name of the Owner, where the Owner, which is		
P. R. notes of other banks	Total loans and securities		+ 323,321	T 0,030, 111
Uncollected items	Due from foreign banks		2 570	7 136
Bank premises	F. R. notes of other banks			
Other assets.         71,369         + 4,890         + 12,756           Total assets.         36,713,640         + 823,609         + 7,272,370           Liabilities—         18,738,090         + 88,863         + 5,081,776           Deposits:         18,718,085         + 357,318         + 1,203,639           U.S. Treasurer—gen. accts.         153,626         -108,476         + 147,629           Foreign.         1,533,787         + 18,158         + 502,980           Other.         493,917         + 75,941         + 267,037           Total deposits         1,613,927         + 382,226         + 342,941         + 2,121,285           Deferred availability items.         1,613,927         + 385,226         + 34,938         + 7,918           Other liabs, incl. accrd. divs.         15,745         + 4,993         + 7,918           Total liabilities         36,264,177         + 822,023         + 7,245,345           Capital Padd in         157,878         + 506         9,421           Surplus (Section 7)         188,097         + 27,686           Surplus (Section 13b)         26,965         + 136           Other capital accounts.         76,523         + 1,080         + 7,272,370           Total liabilities & cap. accts.	Uncollected Items		+ 404,113	
Total assets	Bank premises		1 4 900	
Liabilities—  Federal Reserve notes   18,738,090   + 88,863   + 5,081,776     Deposits:				
Pederal Reserve notes	Total assets	36,713,640	+823,609	+7,272,370
Pederal Reserve notes	Tichilities	A	1 1 1 1 1	
Deposits:   Member bank—reserve acct.   13,715,085   +357,318   +1,203,639   U.S. Treasurer—gen. accts.   153,626   -108,476   + 147,629   Foreign   1,533,787   + 18,158   + 502,940   Other   493,917   + 75,941   + 267,037   Total deposits   1,613,927   + 385,226   + 34,366   Other liabs., incl. accrd. divs.   15,745   + 4,993   + 7,918   Total liabilities   36,264,177   + 822,023   + 7,245,345   Capital Padd in   157,878   + 506   + 9,421   Surplus (Section 7)   188,097   + 27,686   Surplus (Section 13b)   26,965   + 136   Other capital accounts.   76,523   + 1,080   + 10,218   Total liabilities & cap. accts.   Ratio of total res. to deposit & F. R. note liabilities combined Commitments to make indus-	Endoral Deserve notes	18 738 090	+ 88 863	+ 5.081.776
Member bank—reserve acct.   13,715,085   +357,318   +1,203,639     U. S. Treasurer—gen. accts.   15,3626   -108,476   +147,639     Foreign.   1,533,787   +18,158   +502,980     Other.   15,996,415   +342,941   +267,037     Total deposits.   15,996,415   +342,941   +2,121,285     Deferred availability items.   1,613,927   +385,226   +34,366     Other llabs., incl. accrd. divs.   15,745   +4,993   +7,918     Total liabilities.   36,264,177   +822,023   +7,245,345     Capital Accounts—   157,878   +506   +9,421     Surplus (Section 7).   188,097   +27,686     Surplus (Section 13b)   26,965   +136     Other capital accounts.   76,523   +1,080   +10,218     Total liabilities & cap. accts.   Ratio of total res. to deposit & F. R. note liabilities combined Commitments to make indus-	Deposits:	10,100,000	1 00,000	,,
U. S. Treasurer—gen. accts.   153,626   -108,476   + 147,629   Foreign   1,533,787   + 18,158   + 502,980   Other   493,917   + 75,941   + 267,037   Total deposits   15,896,415   + 342,941   + 2,121,285   Other liabs., incl. accrd. divs.   15,745   + 4,993   + 7,918   Total liabilities   36,264,177   + 822,023   + 7,245,345   Capital Padd in   157,878   + 506   + 9,421   Surplus (Section 7)   188,097   + 27,686   Surplus (Section 13b)   26,965   + 136   Other capital accounts   76,523   + 1,080   - 10,218   Other capital accounts   36,713,640   + 823,609   + 7,272,370   Ratio of total res. to deposit & F. R. note liabilities combined Commitments to make indus-		13 715 085	± 357 318	+1.203.639
Total deposits				
Value				
Total deposits	Other			
Other liabs., incl. accrd. divs.         15,745         + 4,993         + 7,918           Total liabilities.         36,264,177         + 822,023         + 7,245,345           Capital Accounts.         157,878         + 506         + 9,421           Surplus (Section 7).         188,097         - 27,686           Surplus (Section 13b).         26,965         + 136           Other capital accounts.         76,523         + 1,080         - 10,218           Total liabilities & cap. accts.         36,713,640         + 823,609         + 7,272,370           Ratio of total res. to deposit & F. R. note liabilities combined         55.8%         - 6%         - 19.3%           Commitments to make indus-	Outer	The second secon		
Other liabs., incl. accrd. divs.         15,745         + 4,993         + 7,918           Total liabilities.         36,264,177         + 822,023         + 7,245,345           Capital Accounts.         157,878         + 506         + 9,421           Surplus (Section 7).         188,097         - 27,686           Surplus (Section 13b).         26,965         + 136           Other capital accounts.         76,523         + 1,080         - 10,218           Total liabilities & cap. accts.         36,713,640         + 823,609         + 7,272,370           Ratio of total res. to deposit & F. R. note liabilities combined         55.8%         - 6%         - 19.3%           Commitments to make indus-	Total deposits			
Total liabilities	Deterred availability recins			
Capital Accounts—         157,878         + 506         + 9,421           Capital paid in			Minimum and a second and a second and	
Capital paid in         157,878         + 506         + 9,421           Surplus (Section 7)         188,097         + 27,686           Surplus (Section 13b)         26,965         - 1,280         + 136           Other capital accounts         76,523         + 1,080         - 10,218           Total liabilities & cap. accts         36,713,640         + 823,609         + 7,272,370           Ratio of total res. to deposit & F. R. note liabilities combined         55.8%        6%         - 19.3%           Commitments to make indus-	Total liabilities	36,264,177	+822,023	+7,245,345
Capital paid in         157,878         + 506         + 9,421           Surplus (Section 7)         188,097         + 27,686           Surplus (Section 13b)         26,965         - 1,280         + 136           Other capital accounts         76,523         + 1,080         - 10,218           Total liabilities & cap. accts         36,713,640         + 823,609         + 7,272,370           Ratio of total res. to deposit & F. R. note liabilities combined         55.8%        6%         - 19.3%           Commitments to make indus-	Canital Accounts.	100		
Surplus (Section 7)         188,097         + 27,686           Surplus (Section 13b)         26,965         + 136           Other capital accounts         76,523         + 1,080         + 0,212           Total liabilities & cap, accts         36,713,640         + 823,609         + 7,272,370           Ratio of total res. to deposit & F. R. note liabilities combined         55.8%         - 6%         - 19.3%           Commitments to make indus-		157 979	J . 506	⊥ 9 421
Surplus (Section 13b)			7 000	
Other capital accounts         76,523         + 1,080         10,218           Total liabilities & cap. accts.         36,713,640         + 823,609         + 7,272,370           Ratio of total res. to deposit & F. R. note liabilities combined Commitments to make indus-         55.8%        6%         - 19.3%				
Total liabilities & cap. accts 36,713,640 +823,609 +7,272,370 Ratio of total res. to deposit & F. R. note liabilities combined 55.8%6% - 19.3% Commitments to make indus-			⊥ 1.080	
Ratio of total res. to deposit & F. R. note liabilities combined 55.8% — 6% — 19.3% Commitments to make indus-		Party Company of the		-
F. R. note liabilities combined 55.8% — .6% — 19.3% Commitments to make indus-		36,713,640	+ 823,609	+ 7,272,370
Commitments to make indus-		EE 0.01	0.0	10.2%
		55.8%	0%	19.370
17181 108118 3,981 - 408 - 8,051		2.001	100	9 531
	triai loans	3,981	- 700	0,031

#### Statement of Condition of the 12 Federal Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended June 7: Increases of \$222,000,000 in reserve balances with Federal Reserve Banks, \$671,000,000 in demand deposits adjusted and \$301,000,000 in deposits credited to domestic banks and a decrease of \$786,000,000 in U. S. Government deposits.

Commercial, industrial and agricultural loans increased \$24,000,000 and loans to brokers and dealers for purchasing or carrying U. S. Government securities increased \$74,000,000.

Holdings of Treasury bills declined \$96,000,000 in New York City, \$73,000,000 in the New York District outside of New York City and \$14,000,000 at all reporting member banks, and increased \$104,000,000 in the Chicago District. Holdings of Treasury certificates of indebtedness declined \$39,000,000 in New York City, \$19,000,000 in Chicago District and \$52,000,000 at all reporting member banks, and increased \$30,000,000 in the Cleveland District. Holdings of U.S. Government bonds increased \$102,000,000 in New York City and \$69,000,000 at all reporting member banks, and declined \$25,000,000 in the San Francisco District.

Demand deposits adjusted increased \$319,000,000 in New York City, \$112,000,000 in the St. Louis District, \$74,000,000 in the Chicago District, \$68,000,000 in the Cleveland District and \$671,000,000 at all reporting member banks. U. S. Government deposits declined in all districts.

Deposits credited to domestic banks increased in all

districts except the St. Louis District where they declined \$64,000,000.

A summary of the principal assets and liabilities of reporting member banks and of debits to demand denosit accounts follows:

	4.	Increase	
		Decrease (	-) Since
Assets—	6-7-44		6-9-43
Assets— Loans and investments—total	50.032	+ 44	+3.224
Loans-total	10,155	+ 74	+ 565
Commercial, industrial, and agricultural	5,870	+ 24	+ 233
Loans to brokers and dealers for pur-			
chasing or carrying: U. S. Government obligations	696	+ 74)	+ 278
Other securities	565	- 5	. 75 . 1 .
Other loans for purchasing or carrying:	d action		11.41
U. S. Government obligations	273	$-\frac{7}{7}$	+ 110
Other securities Real estate loans	303	$=$ $\stackrel{7}{=}$ $\stackrel{7}{=}$	- 79
Loans to banks	53	_ 2	+ 20
Other loans	1,325	- 1	+ 3
Treasury bills	2,285	- 14	-3,061
Treasury certificates of indebtedness			+1,924
Treasury notes	7,097	+ 3*	+2,918
U. S. bonds	18,203	+ 69*	+2,389
Obligations guaranteed by U. S. Government	608	8	-1,284
Other securities	2,850	- 28	- 227
Reserve with Federal Reserve Banks	9,282	+ 222	+ 588
Cash in vault	539	1000	+ 1
Balances with domestic banks	- 2,059		- 276
Liabilities-	4	Strange	
Demand deposits-adjusted	36,879	+671	+4,818
Time deposits	6,750	+ 45	+1,148
U. S. Government deposits		786	2,867
Interbank deposits:	v 20		
Domestic banks	8,447	+301	429
Foreign banks	. 882		+ 119
Borrowings	210		+ 189
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week			٠,

#### The Capital Flotations In The United States During The Month Of May And For The Five Months Of The Calendar Year 1944

The month of May, 1944, witnessed the largest aggregate of corporate issues either publicly offered or placed privately for any month since August, 1941. The May total footed up \$216,707,162 and compares with \$181,-100,006 in April, last, and \$401,829,900 in August, 1941. The sharp increase in the months total may be ascribed to the private placements of several large issues, notably \$50,000,000 of bonds of Republic Steel Corp., \$40,000,000 of securities of Chicago, Burlington & Quincy RR. and \$20,000,000 of notes of the Pennsylvania Co., proceeds of which were used for refunding outstanding obligations. The month's total of stock issues was \$33,854,162, representing proceeds of 12 separate issues, as compared with 17 issues aggregating \$107,108,006 in April and eight issues totaling \$35,980,455 in March. Of the total corporate financing of \$216,707,162 for May, \$32,615,868 or 15.1% was for new money and \$184,091,294, or 84.9% for refunding purposes. In this respect, the financing for May follows the pattern of preceding months.

Private corporate financing for May made an impressive showing, the total reaching \$125,254,675, comprising twelve issues and represents 57.8% of the total of all financing. This compares with \$29,195,000 or 16.2% of the April total, \$47,310,000 or 31.7% of the total reported in March, \$82,000,000 or 51.6% of February's total and \$8,500,000 or 5.3% of January's flotations.

The principal issues in May were the \$50,000,000 first mage, sinking fund 3½s of Republic Steel Corp., \$30,000,000 collateral 3½s and \$10,000,000 1¼% serial notes of the Chicago, Burlington & Quincy RR., \$20,000,000 3%% sinking fund notes of the Pennsylvania Co., \$23,000,000 1st and ref. 3s of Virginia Electric & Power Co., \$9,000,000 1st and ref. 3s of Virginia Electric & Power Co., \$9,000,000 1st and ref. 3s of Virginia Electric & Power Co., \$9,000,000 1st and ref. 3s of Virginia Electric & Power Co.,

stock of New Jersey Power & Light Co., and \$12,500,000 lst mtge. 3s of West Penn Power Co.

Bond and note issues for the month aggregated \$182,-853,000 as compared with \$73,992,000 in April and \$67,-370,000 in May, 1943. Stocks issued totaled \$33,854,162 as compared with \$107,108,006 in April and \$5,994,291 in May of last year.

Long-term financing by States and municipalities during the month of May aggregated \$159,854,766, representing the largest disposals in any month since Decemsenting the largest disposals in any month since December, 1940, when the output was \$202,531,474. The exceptionally large volume of borrowings in the recent month is further emphasized by the fact that the output was \$43,000,000 larger than the grand aggregate of \$116,648,264 for the first four months of the current year. Approximately \$100,000,000 of the May total was contributed by the California Toll Bridge Authority and the Consumers Public Power District, Neb., the former having marketed a loan of \$56,000,000, while the latter placed an issue of \$41,533,000. In each case the purpose of the issue was to refinance at lower interest cost debt of the issue of \$41,355,000. In each case the purpose of the issue was to refinance at lower interest cost debt previously outstanding, and in addition, both represented revenue offerings. As practically all of the larger borrowings during the month were for refunding purposes, financing of that character accounted for \$138,984,200 of the total sales of \$159,854,766.

Below we present a tabulation of figures since January, 1942, showing the different monthly amounts of corporate financing as revised to date. Further revisions of the 1943 figures will undoubtedly be necessary from time to time, particularly as additional private financing is brought to light in annual reports and other places.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1944, 1943 AND 1942 (Revised to Date) New Capital Refun -\*1943-New Capital \$ 2,798,000 11,330,000 56,943,229 Refunding Total \$ 7,517,000 1,865,000 38,447,228 \$ 10,315,000 13,195,000 95,390,457 \$ 85,128,964 18,900,500 39,209,300 \$ 158,049,090 72,920,126 56,708,875 79,085,120 January\_\_\_\_\_ February\_\_\_\_ March\_\_\_\_\_ 75,609,375 118,294,420 First quarter\_\_\_\_\_ 145,844,872 322,363,928 468,208,800 71,071,229 47,829,228 118,900,457 208,714,121 143,238,764 351,952,885 107,635,665 181,100,006 184,091,294 216,707,162 20,784,940 28,620,611 29,999,425 74,902,000 44,743,680 95,812,568 95,686,940 73,364,291 125,811,993 18,527,000 5,806,500 61,685,570 115,641,003 109,648,100 138,513,000 97.114:003 79,404,976 215,458,248 277,783,033 294.863.224 86,019,070 363,802,103 Six months\_\_\_\_\_ 150,476,205 263,287,476 413,763,681 486,497,154 229,257,834 715,754,988 July\_\_\_\_\_ August\_\_\_\_\_ September\_\_\_\_ 19,174,700 22,403,704 9,875,000 84,754,500 101,714,704 65,040,000 27,509,976 58,600,000 28,445,586 32,719,350 6,018,000 30,436,500 51,453,404 200,055,800 251,509,204 114,555,562 69,173,850 183,729,412 Nine months\_\_\_\_\_ 201.929.609 463,343,276 665,272,885 601,052,716 298,431,684 899,484,400 40,673,226 121,032,738 14,236,772 86,662,467 69,861,543 83,128,500 127,335,693 190,894,281 97,365,272 43,845,700 13,530,876 61,828,990 46,280,000 20,209,876 76,546,000 2,434,300 6,679,000 14,717,010 Twelve months\_\_\_\_\_\*Revised. 175,942,736 239,652,510 415,595,246 23,830,310 119,205,566 143,035,876 417.637.250 1,042,520,276 377.872.345 702,995,786 1,080,868 131 624 883 026

#### Treasury Financing in May

Treasury Financing in May

The Treasury in May, outside of offering %% Treasury certificates of indebtedness of Series D-1945 in exchange for Treasury certificates of Series C-1944, maturing May 1, 1944, did no special financing. Of these certificates \$1,615,057,000 out of a total of \$1,655,203,000 outstanding, were exchanged.

The Treasury with the issue of Treasury bills dated May 11, raised its weekly bill offerings \$200,000,000 to \$1,200,000,000 weekly and in this way was able to obtain \$608,368,000 more than the maturing bill issues in May. The usual sales of United States War Savings bonds, tax anticipation notes and depositary bonds brought in some additional money in May to the Treasury.

By all of its transactions the Treasury raised \$7.160,-789,955, refunded \$5,643,419,000, leaving an additional working balance of \$1,517,370,955.

Our customary tabulations follow:

UNITED STATES TREASURY FINANCING DURING 1944

	NITED :	STATES T		ANCING DUR	ING 1944	1
Date Offered	Dated	Due	Amount Applied for	Amount Accepted	Price	Yield
1943						70
Dec 31	Jan 6	91 days	2,255,535,000	1,014,794,000	99,906	*0.373
1944						0.0.0
Jan 7	Jan 13		2,173,694,000	1,000,234,000	99,905	*0.374
Jan 14	Jan 20		2,273,537,000	1,017,180,000		*0.374
Jan 21	Jan 27	91 days	2,290,465,000	1,015,849,000	99.905	*0.374
Jan 1-31			1,698,408,259	1,698,408,259	a	a
Jan 1-31			14,690,500	14,690,500		2
Jan 1-31	Jan	2 years	1,216,149,300	1,216,149,300	100	b
I Toy .			P. Calago P. J. S.		1 NAME OF STREET	and the time
Total	for Jan	lary		6,977,305,059	file est	No other
Jan 28	Feb 3	91 days	2,459,243,000	1,003,742,000	99.906	*0.374
Feb 4	Feb 10	91 days	2,551,503,000	1,005,560,000		*0.374
Feb 11	Feb 17	91 days	2,314,407,000	1,012,222,000		*0.375
Feb 18	Feb 24	91 days	1,978,929,000	1,007,481,000		*0.375
Jan 24	Feb 1	13 mos.	2,126,896,000	2,126,896,000		0.90
Jan Feb	Feb 1	26 years	1,920,000,000	1,920,000,000		21/4
Jan Feb	Feb 1	15 years		3,331,000,000		21/4
Jan Feb	Feb 1	1 year	5,036,000,000			7/8
Feb 1-29	Feb 1	10-12 yrs.	2,781,474,131	2,781,474,131	8.	
Feb 1-29	Feb ·	12 years	18,349,500		100	a 2
Feb 1-29	Feb	2 years	1,017,081,700	1,017,081,700	100	b
Total	for Feb	ruary	11 1 1	20,259,806,331	4 14 4	Laborate 1
		100 60	1 1 1 1 7 . 10 7			
Feb 25	Mar 2	91 days	2,151,449,000	1,002,953,000	99.905	*0.375
Mar 3	Mar 9	91 days	2,450,653,000		99.905	*0.375
Mar 10	Mar 16		2,094,959,000	1,016,034,000	.99.905	*0.375
Mar 17	Mar 23	91 days	2,116,736,000	1,001,105,000		*0.375
Mar 24	Mar 30	91 days	1,976,692,000	1,000,649,000	99.905	*0.375
Mar 2	Feb 1	21-26 yrs	74,540,000	.74,540,500	100	21/2
Mar 2	Feb 1	15-16 yrs	93,048,500	93,048,500	100	21/4
Mar 2	Mar 15	41/2 years	3,743,211,000	3,743,211,000	100	1 1/2
Mar 1-31		10-12 yrs	709,054,084	709,054,084	a	a
Mar 1-31		12 years	238,123,600	238,123,600	100	2
Mar 1-31	. Mar	2 years	37,825,000	37,825,000	100	b
Total	for Ma	rch		9,927,887,684	**************************************	

Date	St. 74 7 17 12	form to the state of	Amount	Amount		
Offered	Dated	Due	Applied for	Accepted	Price	Yield
			\$	\$		%
Mar 31	Apr 6	91 days	1,997,811,000	1,007,677,000	99.905	*0.375
Apr 7	Apr 13	91 days	1,927,641,000	1,014,423,000	99.905	*0.375
Apr 14	Apr 20	91 days	2,028,440,000	1,013,435,000	99,905	*0.375
Apr 21	Apr 27	91 days	2,128,761,000	1,013,541,000	99,905	*0.375
Mar 22	Apr 1	1 year	4,876,511,000	4,876,511,000	100	7/8
Apr 1-30	Apr 1	10-12 yrs	738,544,634	738,544,634	8	a
Apr 1-30	Apr	12 years		14,969,000	100	2
Apr 1-30	Apr	2 years	299,749,300	299,749,300	100	b
Total	for Apri	l		9,978,849,934		
Apr 28	May 4	91 days	2.149.729.000	1,017,106,000	99.905	*0.374
May 5	May 11	91 days	2,172,220,000	1,206,498,000		*0.375
May 12	May 18	91 days	2,169,935,000	1,206,012,000		*0.375
May 19	May 25	91 days	1,951,360,000	1,207,114,000	99.905	*0.375
Apr 24		1 year		1,615,057,000	100	7/8 %
May 1-3:		10-12 yrs	750,630,555	750,630,555	a	a
May 1-3:		12 years	13,244,000	13,244,000	100	2
May 1-3	l May	2 years	145,128,400	145,128,400	100	b
Total	for May	y		7,160,789,955		
Total	for five	months		54,304,638,963	1-14	

rate series, or which series E have 16-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold on a discount basis, at 74, and yield 2.53%; and series G have a 12-year maturity, are sold at 100, and bear 2½% interest. b Comprised of separate issues, designated Treasury notes of tax series A-1945; series C-1945, series C-1946 and series C-1947. Series A earn about 1.92% a year and series C, about 1.07%.

#### USE OF FUNDS

Dated	Type of Security	Total Amount Accepted	Refunding	New Indebtedness
		\$	\$	\$
	91 day Treas, bills	1,014,794,000	1,006,933,000	7,861,000
Jan 13	91 day Treas, bills	1,000,234,000	1,000,234,000	
Jan 20	91 day Treas, bills	1,017,180,000	1,000,766,000	16,414,000
Jan 27	.91 day Treas. bills.	1,015,849,000	1,008,065,000	7,784,000
Jan 1	U. S. Savings Bds.	1,698,408,259		
	Depositary Bonds_	14,690,500		14,690,500
Jan	Tax Antic'n Notes	1,216,149,300		1,216,149,300
Total	for January	6,977,305,059	4,015,998,000	2,961,307,059
Feb 3	91 day Treas, bills	1,003,742,000	1,002,630,000	1,112,000
Feb 10	91 day Treas, bills	1,005,560,000	1,004,665,000	895,000
Feb 17	91 day Treas, bills	1,012,222,000	1,001,415,000	10,807,000
Feb 24	91 day Treas, bills	1,007,481,000	1,007,481,000	
Feb 1	Treasury Notes	2,126,896,000	2,126,896,000	
Feb 1	Treasury Bonds	1,920,000,000		1,920,000,000
Feb 1	Treasury Bonds	3,331,000,000		3,331,000,000
Feb 1	Certifs. of indeb	5,036,000,000		5,036,000,000
Feb 1	U. S. Savings Bds.	2,781,474,131		2,781,474,131
Feb	Depositary Bonds_	18,349,500		18,349,500
Feb	Tax Antic'n Notes_	1,017,081,700		1,017,081,700
Total	for February	20,259,806,331	6,143,087,000	14,116,719,331

200	Type of	Total Amount		100
Dated				New
Daveu	Security	Accepted	Refunding	Indebtedness
200		\$	\$	\$
Mar 2	91 day Treas, bills		1,002,953,000	
Mar 9	91 day Treas, bills	1,011,344,000	1,011,344,000	
Mar 16	91 day Treas, bills	1,016,034,000	1,016,034,000	
Mar 23	91 day Treas, bills	1,001,105,000	1,001,105,000	
Mar 30	91 day Treas, bills	1,000,649,000	1,000,649,000	
Feb 1	Treasury Bonds	74,540,500	74,540,500	
Feb 1	Treasury Bonds	93,048,500	74,540,500	
Mar 15	Treasury Notes		93,048,500	
Mar 1		3,743,211,000	3,743,211,000	
Mar		709,054,084		709,054,084
	Depositary Bonds	238,123,600	-	238,123,600
Mar	Tax Antic'n Notes.	37,825,000		37,825,000
Total	for March	9,927,887,684	8,942,885,000	985,002,684
a fire a		-,,001,001		000,002,004
Apr 6	91 day Treas. bills	1,007,677,000	1,007,677,000	
Apr 13	91 day Treas, bills	1,014,423,000	1,000,234,000	14,189,000
Apr 20	91 day Treas, bills	1,013,435,000	1,013,435,000	
Apr 27	91 day Treas, bills	1,013,541,000		
Mar 22	Certifs. of indeb.		1,013,541,000	
Apr 1	TI C Conings Di	4,876,511,000	4,876,511,000	
	U. S. Savings Bds.	738,544,634		738,544,634
	Depositary Bonds_	14,969,000		14,969,000
Apr	Tax Antic'n Notes_	299,749,300		299,749,300
Total	for April	9,978,849,934	8,911,398,000	1,067,451,934
May 4	91 day Treas, bills	1,017,106,000	1 000 000 000	
May 11	91 day Treas, bills		1,002,280,000	14,826,000
May 18		1,206,498,000	1,005,662,000	
May 25	91 day Treas, bills	1,206,012,000	1,012,743,000	193,269,000
	91 day Treas, bills	1,207,114,000	1,007,677,000	199,437,000
May 1	Certifs. of indeb	1,615,057,000	1,615,057,000	
May 1	U. S. Savings Bds.	750,630,555		750,630,555
May	Depositary Bonds_	13,244,000		13,244,000
May	Tax Antic'n Notes_	145,128,400	*	145,128,400
			***************************************	140,120,400
Total	for May	7,160,789,955	5,643,419,000	1,517,370,955
Total	for five months	54,304,638,963	33,656,787,000	20,647,851,963
				A. S
		OVERNMENT I		
	1944	Issued	Retired	Net Issued
Janua	PV	\$	\$	\$

*INTRA-G	OVERNMENT FI	NANCING	
1944	Issued \$	Retired \$	Net Issued
January— Certificates — Notes	89,400,000 120,064,000	17,898,000 22,066,000	71,502,000 97,998,000
Total for January	209,464,000	39,964,000	169,500,000
Certificates Notes		75,000 111,601,000	260,925,000 34,198,000
Total for February	406,799,000	111,676,000	295,123,000
March— Certificates Notes Total for March	311,181,000	150,000 11,060,000 11,210,000	38,850,000 300,121,000
April—	- 300,181,000	11,210,000	338,971,000
Certificates Notes	- 175,024,000	300,000 12,068,000	27,700,000 162,956,000
Total for April		12,368,000	190,656,000
May—			
Certificates Notes	280,000,000 155,522,000	200,000 11,045,000	279,800,000 144,477,000
Total for May	435,522,000	11,245,000	424,277,000
Total for five months	1,604,990,000	186 463 000	1 418 527 000

\*Comprise sales of special series certificates and notes; certificates sold to Adjusted Service Certificates Fund and Unemployed Trust Fund, and notes to Federal Old Age and Survivors Insurance Trust Account, Civil Service Retirement Fund, Foreign Service Retirement Fund, Foreign Service Retirement Fund, Alaska Railroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Pederal Deposit Insurance Corporation, and Federal Savings & Loan Insurance Corporation.

Below we give complete details of the capital flotations during May, including every issue of any kind brought out in that month.

#### Details Of New Capital Flotations During May, 1944

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

#### RAILROADS

\*\$30,000,000 Chicago Burlington & Quincy RR. 3½% collateral trust bonds, due Dec. 1, 1969. Purpose, refunding. Price, par. Sold privately to Equitable Life Assurance Society of the United States; Metropolitan Life Insurance Co.; Northwestern Mutual Life Insurance Co.; Mutual Benefit Life Insurance Co. of Newark, N. J. and New England Mutual Life Insurance Co.

Life Insurance Co.

\*1,800,000 New York Chicago & St. Louis RR. 1¾% serial equipment trust certificates of 1944, due 1945 to 1954. Purpose, purchase of equipment. Awarded to Manufacturers & Traders Trust Co., Buffalo; Central National Bank of Cleveland and Lincoln Alliance Bank & Trust Co. of Rochester, N. Y. on bid of 99.777.

Rochester, N. Y. on bid of 99.777.

\*20,000,000 Pennsylvania Co. 25-year 3 % sinking fund secured notes series B, due June 1, 1969. Purpose, refunding. Price, par. Sold privately to Equitable Life Assurance Society of the U. S. and Metropolitan Life Insurance Co.

\*1,938,000 Seaboard Air Line Ry. 24% (receiver's) equipment trust certificates series LL, due semi-annually to 1952. Purpose, purchase of equipment. Purchased from RFC at 103.4729 and int., a yield of approximately 1.85%, and placed privately by Hallgarten & Co.

#### \$53,738,000

#### PUBLIC UTILITIES

PUBLIC UTILITIES

\$1,500,000 Kansas-Nebraska Natural Gas Co., Inc. 1st mtge. sinking fund bonds, 4% series C, due April 1, 1959. Purpose, construction and extension of lines, etc. Price, 107 and int. Offered by Central Republic Co.

9,000,000 New Jersey Power & Light Co. 1st mtge. bonds, 3% series, due 1974. Purpose, refunding. Price, 104% and int. Offered by The First Boston Corp.; Blyth & Co., Inc.; Kidder, Peabody & Co.; F. S. Moseley & Co.; Harris, Hall & Co. (Inc.); W. C. Langley & Co.; Hornblower & Weeks; R. W. Pressprich & Co.; G. H. Walker & Co.; Whiting, Weeks & Stubbs, Inc. and Wisconsin Company.

23,000,000 Virginia Electric & Power Co. 1st & ref. mtge. bd. series D 3%, due April 1, 1974. Purpose, refundered by Stone & Webster (Continued on page 2562)

STIMMARY OF CORPORATE FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE MONTH OF MAY FOR FIVE YEARS

					T
	Total \$ 163,490,000 9,607,430			173,097,430 28,150,000 50,067,852	251,315,282
	1940 Refunding \$ 83,810,300			83,810,300  25,150,000 20,909,490	129,869,790
LANS	New Capital 79,679,700			89,287,130  3,000,000 29,158,362	121,445,492
Tarra Wo	Total \$ 222,702,000 54,500 35,344,800 2,875,000			<b>a</b>	
THE TOWNER	1941 Refunding 161,757,323 35,344,800			197,102,123 ————————————————————————————————————	299,269,098
	New Capital \$ 60,944,677 54,500 2,875,000	-194 V A			
	Total \$ 99,931,500 9,716,600				
	1942 Refunding 5,806,500				
MONICITY	New Capital \$4,125,000 94,726,600				
LORIN AIN	Total \$ 67,370,000 5,994,291			73,364,291 47,485,000 36,473,632	157,322,923
ENI, LAME	1943 Refunding \$ 42,350,000 2,393,680			44,743,680 44,036,000 24,814,232	113,593,912
COVERNIN	New Capital \$ 25,020,000 3,600,611			28,620,611 3,449,000 11,659,400	43.729.011
E, FUREIGN	Total \$ 170,83,000 12,000,000 25,947,500 7,906,662			216,707,162 †9,150,000 32,875,000 159,854,766	418.586.928
CORPORAL	1944 Refunding \$ 158,879,619 10,000,000 14,860,000 351,675			184,091,294 9,150,000 32,875,000 138,984,200	365 100 494
SUMMARY OF CORPORAIE, FOREIGN COVERNMENT, FARM CAND IN	New Capital \$11,973,381 2,000,000 11,087,500 7,554,987			32,615,868	53 486 434
	VIH OF MAY  n bonds and notes  stocks	Common stocks	Coner toreign— Long-term bonds and notes— Short-term Preferred stocks————————————————————————————————————	Total corporate Canadian Government Other foreign government Farm Loan and Govt. agencies *Municipal—States, cities, &c. United States Possessions.	Grand total
				Sor F	

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government. †Obligations of City of Edmonton placed in United States.

				The state of the state of	,	7,3
Total \$ 19,400,000 1,500,000 75,000,000 4,350,000 3,240,000	163,490,000			6,094,024	9,607,430	19,400,000 1,500,000 75,000,000 10,444,024 3,240,000 63,513,406 173,097,430
1940 Refunding 75,000,000 75,000,000 4,330,000 2,960,300	83,810,300					1,500,000 75,000,000 4,350,000 2,960,300
New Capital \$ 19,400,000 	001,679,67			6,094,024	9,607,430	19,400,000
TVE YEARS Total S, \$ 38,715,000 107,312,000 5,500,000 5,000,000 5,000,000 5,000,000	222,702,000	54,500	54,500	35,344,800	38,219,800	36,715,000 142,666,800 5,500,000 2,000,000 2,000,000 2,000,000 7,850,000 7,850,000
MAY FOR FIVE YEARS  1941  Refunding Total \$ 38,715,000  103,537,000  1,400,000  2,170,323  2,175,000  2,875,000  2,875,000  2,875,000  4,175,000  7,850,000  7,850,000	161,757,323			35,344,800	35,344,800	138,881,800 4,400,000 2,170,323 2,875,000 44,600,000 4,175,000
New Capital \$ 1715,000 3,775,000 1,100,000 1,100,000 1,100,000 1,100,000 1,100,000 250,000 3,675,000 3,675,000	60,944,677	4.500	54,500	2,875,000	2,875,000	36,715,000 3,775,000 1,100,000 1,100,000 5,000,000 2,500,000 2,500,000 3,675,000 63,675,000
STATES FOR THE MONTH OF  1942  lefunding \$ Total \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	99,931,500			4,750,000	9,716,600	21,150,000 25,966,600 50,000,000 50,000,000 12,000,000
1942 Retunding 8 8 5,275,000 5,275,000 5,275,000 531,500	5,806,500					5,275,000 5,275,000 531,500 531,500 5,806,500
THE UNITED  New Capital  1,125,000  21,000,000  50,000,000  12,000,000	94,125,000			4,750,000	9,716,600	15,875,000 25,966,600 50,000,000 12,000,000
	67,370,000			5,494,291	5,994,291	14,000,000 38,000,000 520,000 17,244,291 3,100,000
1943   Refunding   \$8,000,000   \$1,250,000   \$3,100,000   \$1,250,000   \$1,250,000   \$1,000,000	42,350,000			2,393,680	2,393,680	38,000,000 3,643,680 3,100,000 44,743,680
DF NEW CO	25,020,000			3,100,611	3,600,611	14,000,000 520,000 13,600,611 
Total 83,738,000 83,500,000 83,500,000 83,500,000 83,500,000 83,550,000 83,65	170,853,000	10,000,000	12,000,000	3.620,452 	33,854,162	63,738,000 49,620,452 53,500,000 33,429,535 3,850,000 12,569,175
Character and Grouping of New Corporate ISSUES IN  Capital Refunding Total New Capital Refunding Total 3,738,000 50,000,000 53,738,000 14,000,000 53,500,0	158,879,619	10,000,000	10,000,000	3,000,000 11,285,000 10,000 11,000,000	15,211,675	60,000,000 47,500,000 50,000,000 12,406,019 3,850,000 10,335,275 184,091,294
CHARAC New Capital 3,738,000 1,500,000 3,600,000 1,978,981	11,973,381	2,000,000	2,000,000	17,044,535	18,642,487	3,738,000 2,120,452 3,500,000 21,023,516 2,233,900 32,615,868
MONTH OF MAY  Long-Term Bonds and Notes— Ralitods Public utilities From steel, coal, copper, etc. Motors and accessories Other industrial and manufacturing— Other buildings, etc. Land, buildings, etc. Shipping Investment trusts, trading, holding, etc. Miscellaneous		Short-Term Bonds and Notes— Railroads Public utilities Iron, steel, coal, copper, etc. Equipment manufacturers. Other industrial and manufacturing. Other industrial and manufacturing. I and, buildings, etc. Enther where Shipping		Railroads Fashroads Funo, steel, coal, copper, etc. Equipment manufacturers Other industrial and manufacturing. Ruber Ruber Rhipping Ruber Rhipping Ruber Rhiscellaneous	Total	Railrodd Sall Sall Sall Sall Sall Sall Sall Sa

# SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND MUNICIPAL FINANCING FOR THE 5 MONTHS ENDED MAY 31 FOR FIVE YEARS

Total \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	984,512,813 125,887,000 466,066,804 1,625,000	1,578,091,617
1940 Refunding 824,352,135 3,000,000 101,322,908 617,162	729,299,205 110,987,000 228,903,583	1,069,189,788
New Capital 8 8 10.100,000 23,426,632 42,730,761	255,213,608 14,900,000 237,163,221 1,625,000	508,901,829
Total 1,036,764,300 35,544,500 128,334,525 11,093,612	1,211,726,937 4,000,000 785,172,000 519,664,021 850,000	2,521,412,958
Retunding 816,211,988 18,821,965 86,526,325	922,270,278 4,000,000 114,525,000 257,328,513	1,298,123,791
New Capital 220,552,312 16,662,535 41,698,200 10,543,612	289,456,659 670,647,000 262,335,508 850,000	1,223,289,167
Total	270,370,000 300,116,021	1,147,728,009
1942 Refunding 3.102,824 3.402,824	167,572,264 201,010,000 89,490,555	458,072,819
New Capital 8 316,442,560 84,643,084 8,162,205	409,669,724 69,360,000 210,625,466	689,655,190
Total \$ 247.88.000   12.000.000   12.602.400   13.731.288   2.255,000   2.255,000	287,951,688 90,000,000 202,360,000 215,263,304	795,574,992
1943 Retunding 5156,544,228 8.537,000 2,393,680	167,474,908 90,000,000 192,051,000 110,440,232	559,966,140
New Capital 0,82772 12,000,000 4,065,400 11,337,608 2,250,000	120,476,780 10,309,000 104,823,072	235,608,852
Total	866,015,968 ‡21,103,500 149,620,000 276,503,030	1,313,242,498
Retunding 424,909,994 10,750,000 152,079,218 351,675 26,000,000	614,090,887 21,103,500 149,620,000 201,234,440	986,048,827
New Capital 8 8 1345,006 2,000,000 84,988,082 30,011,993	251,925,081	327,193,671
S MONTHS ENDED MAY 31 Domestic— Domestic— Long-term bonds and notes— Short-term stocks Common stocks Common stocks Long-term bonds and notes— Short-term conditions Preferred stocks Common stocks Long-term bonds and notes— Short-term bonds and notes—	Canadian Government	Grand total

\*These figures do not include funds obtained by States and municipalities from any agency of the Federal Government, Includes obligations of Cities of Edmonton and Montreal and Province of New Brunswick placed in United States.

Total \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	803,308,300	100,000	13,100,000	79,410,310 585,000 64,983,044 1,400,000 1,000,000 36,326,155	174,001,000 318,342,610 217,440,000 72,858,044 1,000,000 1,000,000 1,350,000
1940 Refunding 19,7,745,602 199,763,303 216,000,000 23,070,000 10,000,000 5,315,300	624,352,135	3,000,000	3,000,000	67,551,281 1,306,000 19,167,162	101,947,070 137,745,602 267,304,584 216,000,000 1,306,000 6,315,300 6,316,300 49,390,557 729,299,205
New Capital S. S. 25.265.398 39,178,997 50,500 11,800,000 729,700 1,350,000 83,382,070	178,956,165	10,000	10,100,000	11,859,029 585,000 4,094,000 24,815,882 1,400,000 1,000,000 22,403,532	66,157,443 36,255,398 51,038,026 1,146,000 4,094,000 30,620,882 11,800,000 1,400,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000 1,500,000
F OR FIVE YEARS  Total S 159 159 159 159 159 159 159 159 159 159	1,036,764,300	5,500,000 990,000 7,000,000 204,500	35,544,500	92,262,395	189,418,137 164,848,000 625,413,395 75,500,000 3,488,000 87,422,715 85,175,000 22,139,500 50,000,000 96,480,327 1,211,726,937
D MAY 31  Refunding  8c,000,000  62,000,000  35,777,593  74,222,000  74,600,000  44,600,000  50,722,695	816,211,988	5,500,000 990,000 7,000,000 150,000 5,241,965	18,881,965	84,633,655	87,176,325 67,508,000 546,334,655 69,400,000 3,488,000 38,470,263 74,222,000 22,766,500 44,600,000 55,470,860
5 MONTHS ENDED  Creal New Capital  \$30,000 97340,000  1135,000 6,100,000  1000,000 10,553,000  532,000 5,400,000  553,000 5,500,000  553,000 15,521,105	220,552,312	54,500	16,662,535	39,732,745	\$2,241,812 \$7,340,000 79,078,740 6,100,000 48,952,452 10,953,000 5,400,000 5,400,000 41,009,467 289,456,659
THE 5 MON  Total  \$ 15.300,000 2,000,000 2,000,000 3,000,000 99,000,000 3,532,000 95,000 15,650,000	480,612,000			29.959.790 48.213.003 15,000,000 2,535,320 921,875	96,629,988 19,300,000 214,094,790 3,000,000 3,000,000 3,532,000 7,532,000 2,535,320 16,571,818
STATES FOR 1  1942  1841 Refunding  000 130,335,800  000 130,325,500  100 12,625,500  000 12,625,500  100 12,625,500  100 12,625,500  100 12,625,500	164,169,440			3.402.824	3,402,824 133,728,624 19,476,140 1,625,500 1,722,000
UNITED STA New Capital \$3,700,000 \$3,700,000 \$3,000,000 \$1,00	316,442,560			26,556,966 	93,227,164 19,300,000 80,336,166 2,000,000 3,000,000 1,800,000 1,800,000 1,800,000 2,535,320 16,771,875 409,669,724
THE Cotal \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	249,618,000	12,000,000	12,000,000	2,102,400 23,262,433 466,795 500,000	26,333,688 39,660,000 125,882,400 3,280,000 520,000 106,882,493 4,985,000 2,518,795 2,293,000 2,793,688
ATE ISSUE.  1943 Refunding 10,000,000 112,679,000 27,227,228 4,845,000 1,793,000	156,544,228			10,930,680	10,330,680 10,000,000 112,673,000 38,157,908 4,845,000 1,793,000 1,793,000
New Capital \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	93,073,772	12,000,000	12,000,000	2,102,400 2,102,400 12,331,813 468,795 500,000	15,403,008 23,660,000 13,173,400 5,250,000 70,704,585 T150,000 2,518,795 500,000
Total	585,855,000	10,000,000	12,750,000	30,750,452 171,292,441 10,138,900 45,000,000	267,410,968 301,740,450 301,740,450 57,400,000 203,092,441 50,588,000 45,000,000 67,834,175 866,015,968
AND GROUI 1944 Refunding 76,000,000 267,600,000 50,400,000 6,279,394 18,965,000	450,909,994	10,000,000	10,750,000	24,050,000 80,354,218 45,000,000 3,026,675	86,000,000 292,600,000 50,400,000 86,633,612 18,965,000 45,000,000 34,692,275
CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN    1941	134,945,006	2,000,000	2,000,000	6.740,452 90,938,223 10,138,900 7,162,500	124,980,075 29,375,000 9,40,452 7,000,000 122,458,829 50,588,900 33,361,900 251,925,081
CH S MONTHS ENDED MAY 31  Long-Term Bonds and Notes— Railroads littles— Public utilities— Motors and accessories— Other industrial and manufacturing— Other industrial and manufacturing— Other industrial and manufacturing— Other buildings, etc. Rubber Shipping Investment trusts, trading, holding, etc. Miscellaneous	Total	Short-Term Bonds and Notes— Railroads ————————————————————————————————————	Total	Ralipods. Public utilities. Public utilities. Fron, steel, coal, copper, etc. Equipment manufacturers. Notors and accessories. Other industrial and manufacturing. Oil Land, buildings, etc. Rubber Rubber Rubber Rubber Rubber Miscellaneous.	Total— Railroads Feel, coal, copper, etc. Equipment manufacturers. Equipment manufacturers. Equipment manufacturers. Other industrial and manufacturing. Oil Land, buildings, etc. Rubber Shipping Investment trusts, trading, holding, etc. Miscellaneous Total corporate securities.

#### **Capital Flotations**

(Continued from page 2559)

Blodget, Inc.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; Bosworth, Chanute, Loughridge & Co.; Ch. M. Byllesby and Co., Inc.; C. F. (Cassell & Co.; Coffin & Burr, Inc.; Davenport & Co.; R. S. Dickson & Co., Inc.; Estabrook & Co.; Folger, Nolan & Co., Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harris, Hall & Co., (Inc.); Hayden, Stone & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kidder, Peabody & Co.; Kuhn, Loeb & Co.; W. C. Langley & Co.; Lazard Freres & Co.; Lee Higginson Corp.; Lehman Brothers; Mason-Hagan, Inc.; Mellon Securities Corp.; Paine, Webber, Jackson & Curtis; Riter & Co.; Scott, Horner & Mason, Inc.; Scott & Stringfellow; Shlelds & Co.; Smith, Barney & Co.; Tucker, Anthony & Co.; White, Weld & Co.; Whiting, Weeks & Stubbs, Inc. and The Wisconsin Company.

West Penn Power Co. 1st mage, bonds series L 3%, due

The Wisconsin Company.

12,500,000 West Penn Power Co. 1st mtge. bonds series L 3%, due May 1, 1974. Purpose, refunding. Price, 104½ and int. Ottered by Halsey, Stuart & Co., Inc., Bear, Stearns & Co., Equitable Secs. Corp.; Otis & Co.; Hornblower & Weeks; Stroud & Co., Inc., Graham, Parsons & Co.; Newton, Abbe & Co.; Arthur Perry & Co., Inc.; First of Mich. Corp.; Gregory & Son, Inc.; R. L. Day & Co.; Schwabacher & Co.; A. E. Masten & Co.; Thomas & Co.; Cohu & Torrey and Minsch, Monell & Co.

#### IRON, STEEL, COAL, COPPER, ETC.

\*\$3,500,000 Koppers Co. 1st mtge. & collateral trust 31/4% bonds, due March 1, 1961. Purpose, plant improvements and expansion. Sold privately to two insurance companies.

pansion. Sold privately to two insurance companies.

Republic Steel Corp. 1st mtge. sinking fund bonds, 3½%
series, due 1964. Purpose, refunding. Price, 101½.

Placed privately through Dillon, Read & Co.; Glore, Forgan & Co. and Lehman Brothers, acting as agents, with Metropolitan Life Insurance Co., Equitable Life Assurance Society of the United States, New York Life Insurance Co., John Hancock Mutual Life Insurance Co., Mex England Mutual Life Insurance Co., New England Mutual Life Insurance Co., Sun Life Assurance Co. of Canada, Mutual Life Insurance Co. of New York, Penn Mutual Life Insurance Co., and Connecticut Mutual Life Insurance Co.

#### \$53,500,000

#### OTHER INDUSTRIAL AND MANUFACTURING

\$1,000,000 Podge Manufacturing Co. 15-year 4% sinking fund debentures, due May 1, 1959. Purpose, pay bank loans, part of V Loan and working capital. Price, 100 and into Offered by Central Republic Co. (Inc.); A. C. Allyn. & Co., Inc. and H. M. Byllesby & Co., Inc.

Co., Inc. and H. M. Byllesby & Co., Inc.
600,000 Plomb Tool Co. 10-year 5% convertible debentures. Purpose, refunding (\$172,121), reduction of V loan (\$427,879). Price, 100 and int. Offered by Wyeth & Co.;
Pacific Co. of California and Bateman, Eichler & Co.

Pacific Co. of California and Bateman, Eichler & Co. 1,500,000 South Ceast Corp. 1st (closed) mtge. 5% sinking fund bonds, due Dec. 31, 1955. Purpose, refunding (\$948,898), working capital (\$551,102). Price, \$100 and int. Offered by Paul H. Davis & Co., Chicago; Sidlo, Simons, Roberts & Co., Denver: A. C. Allvn & Co. (Inc.), Chicago; Kalman & Co., Inc., Minneapolis; Cray, McFawn & Co., Detroit; Dempsey-Detmer & Co., Chicago; Paine, Webber, Jackson & Curtis, Chicago; Van Alstyne, Noel & Co., New York; Scharff & Jones, Inc., New Orleans and R. S. Dickson & Co., Inc., Charlotte.

#### \$3,100,000

#### LAND, BUILDINGS, ETC.

\*\$3,000,000 Fifty-Sixth & Fifth Corp. 15-year 4% loan. Purpose, refunding. Placed privately with Massachusetts Mutual Life Insurance Co.

850,000 Temple University 1st & ref. mtge. (2½, 2¾, 3, 3¼ 3½%) serial bonds, due May 1, 1945 to May 1, 1959 Purpose, refunding.

#### \$3,850,000

#### MISCELLANEOUS

\*\$1,665,000 Detroit & Canada Tunnel Corp. 20-year 1st mtge. 3½s, due April 1, 1964. Purpose, refunding. Price, par and int. Placed privately with Northwestern Mutual Life Insurance Co.

\*1,000,000 Gamble Stores, Inc. 3% % sinking fund loan. Purpose post-war developments. Placed privately with Mutua Life Insurance Co., New York, through Goldman, Sach

500,000 Kline Brothers Co., N. Y. City 5% sinking fund notes, due March 1, 1954. Purpose, refunding (\$243,600), working capital, post-war expenses, etc. (\$256,400). Price, \$100 and int. Offered by Illinois Securities Co.

7,500,000 Libby McNeill & Libby serial (1%-3%) debentures, maturing May 1, 1945-May 1, 1959. Purpose, refunding. Price, par and int. Offered by Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; The First Boston Corp.; Lehman Brothers; Goldman, Sachs & Co.; Hayden, Stone & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Lazard Freres & Co.; Lee Higginson Corp.; White, Weld & Co. and Dean Witter & Co.

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

#### RATEROADS

\*\$10,000,000 Chicago Burlington & Quincy RR. 11/4 % serial collateral trust notes, due serially March 1, 1945-Dec. 1, 1949.
Purpose, refunding. Awarded through competitive bidding to First National Bank, New York and 24 banks and bankers associated with it at 99.499.

#### OTHER INDUSTRIAL AND MANUFACTURING

\*\$2,006,000 Automatic Electric Co. 3% 3-year debentures, due Feb. 1, 1947. Purpose, provide funds for post-war financing and reconversion. Placed privately.

#### STOCKS

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

#### PUBLIC UTILITIES

FUBLIC UTILITIES

\$210,000 Kansas-Nebraska Natural Gas Co., Inc. 2,000 shares of \$5 cumulative preferred stock (no par). Purpose, construction and extension of lines, etc. Price, \$105 per share plus divs. Offered by The First Trust Co. of Lincoln, Neb.; Cruttenden & Co.; Beecroft, Cole & Co.; Harold E. Wood & Co.; Rauscher, Pierce & Co.; United Trust Co. of Abilene, Kans., and Frank and Belden, Inc.

Trust Co. of Abliene, Kans., and Frank and Belden, Inc.

410,452 Kansas-Nebraska Natural Gas Co. 58,636 shares of common stock (par \$5). Purnose, construction and extension of lines, etc. Price, \$6.50 per share to stockholders, \$7 per share to public. Offered to common stockholders for subscription. Unsubscribed portion underwritten by The First Trust Co. of Lincoln, Neb.; Cruttenden & Co.; Beecroft, Cole & Co.; Harold E. Wood & Co.; Rauscher, Pierce & Co.; United Trust Co. of Abilene, Kans. and Frank and Belden, Inc.

New Jersey Power & Light Co. 30,000 shares of 4% cumulative preferred stock (par \$100). Purpose, refunding. Price, \$101.50 per share and div. Offered by The First

Boston Corp.; Blyth & Co., Inc.; Kidder, Peabody & Co.; F. S. Moseley & Co.; Harris, Hall & Co., (Inc.); W. C. Langley & Co.; Hornblower & Weeks; R. W. Pressprich & Co.; G. H. Walker & Co.; Whiting, Weeks & Stubbs, Inc. and Wisconsin Company.

#### \$3,620,452

#### OTHER INDUSTRIAL AND MANUFACTURING

\$726,005 American-La France-Foamite Corp. 65,347 shares of capital stock. Purpose, corporate purposes. Price, \$11.11 per share. Purchased by stockholders through purchase warrants.

rants.

3,568,530 Flintkote Co. 237,902 shares of common steck (no par).
Purpose, general corporate purposes. Price, \$15 per share.
Offered to stockholders, unsubscribed portion underwritten by Lehman Brothers. A. C. Allyn & Co., Inc.,
Bacon, Whipple & Co.; Bear, Stearns & Co.; A. G. Becker
& Co., Inc.; Alex. Brown & Sons; Dominick & Dominick,
Graham, Parson & Co.; Granbery, Marache & Lord,
Hallgarten & Co.; Hemphill, Noyes & Co.; Hornblower
& Weeks; A. M. Kidder & Co.; Ladenburg, Thalmann &
Co.; Laurence M. Marks & Co.; Merrill Lynch, Pierce,
Fenner & Beane; Paine, Webber, Jackson & Curtis; L. F.
Rothschild & Co.; Schoellkopf, Hutton & Pomeroy, Inc.;
I. M. Simon & Co.; Stroud & Company, Inc.; Swiss
American Corp.; Wertheim & Co. and White, Weld & Co.

american Corp.; wertneim & Co. and White, Weld & Co. (M. A.) Hanna Co. 100,000 shares of \$4.25 cumulative preferred stock (no par). Purpose, refunding. Offered in exchange for outstanding \$5 cumulative preferred stock. Underwritten by Kuhn, Loeb & Co. and Harriman, Ripley & Co., Inc.

stock. Underwritten by Kuhn, Loeb & Co. and Harriman, Ripley & Co., Inc.

9,900,000 Industrial Rayon Corp. 100,000 shares of \$4.50 preferred stock, series A (no par). Purpose, retire promissory notes, issued principally to finance expansion program. Price, \$99 per share plus div. Offered by Kuhn, Loeb & Co.; Harriman Ripley & Co., Inc.; Blyth & Co., Inc.; Goldman, Sachs & Co.; Lehman Brothers; Smith, Barney & Co.; A. G. Becker & Co., Inc.; Hayden, Miller & Co.; Kidder, Peabody & Co.; Lee Higginson & Co.; Stone & Webster and Biodget, Inc.; Union Securities Corp.; Hayden, Stone & Co.; Eastman, Dillon & Co.; Hemphill, Noyes & Co.; Merill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; E. H. Rollins & Sons, Inc.; A. C. Allyn & Co., Inc.; Central Republic Co.; Hornblower & Weeks; Laurence M. Marks & Co.; Hawley, Shepard & Co.; McDonald-Coolidge & Co.; Merrill, Turben & Co.; The Wisconsin Co.; Ball, Coons & Co.; Curtiss, House & Co.; Fahey, Clark & Co.; Field, Richards & Co.; The First Cleveland Corp. and Maynard H. Murch & Co.

Murch & Co.

2,850,000 Sylvania Electric Products, Inc. 100,000 shares of common stock (no par). Purpose, post-war developments, etc. Price, \$28.50 per share. Offered by Paine, Webber, Jackson & Curtis; White, Weld & Co.; Lee Higginson Corp.; Estabrook & Co.; Merrill Lynch, Pierce, Fenner & Beane; Goldman, Sachs & Co.; Lehman Brothers; Putnam & Co.; Graham, Parsons & Co.; Whiting, Weeks & Stubbs, Inc.; Brush, Slocumb & Co.; Yarnall & Co.; Minsch, Monell & Co.; Mackubin, Legg & Co.; Stein Bros. & Boyce; Herbert W. Schaefer & Co.; Van Alstyne, Noel & Co. and Wyeth & Co.

Co. and Wyeth & Co.

1,285,000 Trion Co. 12.850 shares of 5% preferred stock (par \$100).
Purpose, refunding. Price, \$100 per share. Offered by
Courts & Co.; Milhous, Martin & McKnight, Inc.; Ingalls
& Snyder; Wyatt, Neal & Waggoner; R. S. Dickson &
Co., Inc.; Kirchofer & Arnold, Inc.; The RobinsonHumphrey Co., Brooke, Tindall & Co.; J. H. Hisman
& Co., Inc.; Clement A. Evans & Co., Inc.; A. M. Law
& Co. and H. T. Mills.

#### \$28.329.535

\$52,500 American Frozer Food Lockers 50,000 shares of 20-cent cumulative dividend class A stock (par \$1) and 50,000 shares of common stock (par 5 cents). Purpose, working capital and general corporate purposes. Offered in units of 1 share of each class of stock at \$2 per unit by Floyd D. Cerf Co.

Floyd D. Cerf Co.

\*351,675 Pennsylvania-Central Airlines Corp. 26,050 shares of c mon stock (par \$1). Purpose, refunding. Price, \$1 per share. Placed privately by Carl M. Loeb, Rhot & Co.; White, Weld & Co.; Cohu & Torrey; Auchinel Parker & Redpath; O'Brian, Mitchell & Co.; Kay, R ards & Co.; Kebbon, McCormick & Co.; Stroud & Inc., and Mackubin, Legg & Co.

1,500,000 Sprague-Warner-Kenny Corp. 15,000 shares of 6% cumulative preferred stock (par \$100). Purpose, refunding (\$575,000), acquisition, (\$925,000). Price, \$100 and div. Offered by A. C. Allyn & Co., Inc.; Paul H. Davis & Co., E. H. Rollins & Sons, Inc.; The First Trust Co. of Lincoln, Nebraska; The First Cleveland Corp. and Wheelock & Cummins, Inc.

#### \$1,904,175

#### Farm Loan and Government Agency Issues

\$32,875,000 Federal Intermediate Credit Banks \$14,900,000 0.80% consolidated debentures, dated June 1, 1944, due Dec. 1, 1944; \$17,975,000 0.90% consolidated debentures, dated June 1, 1944, due March 1, 1945. Purpose, refunding. Price, par. Offered by Charles R. Dunn, fiscal agents, New York.

#### Issues Not Representing New Financing

\$2,750,000 American Gas & Electric Co. 100,000 shares of common stock (par \$10). Price, \$27.50 per share. Offered by Blyth & Co., Inc. and Smith, Barney, & Co.

414,375 American Gas & Electric Co. 15,000 shares of common stock (par \$10). Price, \$27% per share. Offered by Paine, Webber, Jackson & Curtis and Coburn & Middle-

Paine, Webber, Jackson & Curtis and Coburn & Middle-brook.

†198,000 Bath Iron Works Corp. 12,000 shares of capital stock (par \$1). Price, \$16\foraller{V} per share. Originated with Hemphill, Noyes & Co.

4,165,451 (The) Hecht Co. 191,515 shares of common stock (par \$15). Price, \$21.75 per share. Offered by Goldman, Sachs & Co.; Arnold and S. Bleichroeder, Inc.; Auchincloss, Parker & Redpath; Baker, Watts & Co.; A. G. Becker, & Co.; Blyth & Co., Inc.; Alex. Brown & Sons; Frank B. Cahn & Co.; Ferris, Exnicios & Co., Inc.; The First Boston Corp.; Folger, Nolan & Co., Inc.; Goodwyn & Olds; Hallgarten & Co.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; Johnston, Lemon & Co.; Robert C. Jones & Co.; Lee Higginson Corp.; Lehman Brothers; Mackall & Coe; Mackubin, Legg & Co.; Merrill Lynch, Pierce, Fenner & Beane; Newhard, Cook & Co.; Piper, Jaffray & Hopwood; Robinson, Rohrbaugh & Lukens; E. H. Rollins & Sons; L. F. Rothschild & Co.; I. M. Simon & Co.; Stein Bros. & Boyce; Stix & Co.; Swiss American Corp.; Tucker, Anthony & Co. and G. H. Walker & Co.

455,000 International Cellucetton Products Co. 10,000 shares of fered

Tucker, Anthony & Co. and G. H. Walker & Co.

455,000 International Cellucotton Products Co. 10,000 shares of common stock (no par). Price, \$44½ per share. Offered by Blyth & Co., Inc.

825,000 McQuay-Norris Manufacturing Co. 50,000 shares of common stock (par \$10). Price, \$16.50 per share. Offered by Shields & Company; Hornblower & Weeks; Newhard, Cook & Co.; Auchincloss, Parker & Redpath; McDonald-Coolidge & Co.; Reinholdt & Gardner; G. H. Walker & Co.; Kebbon, McCormick & Co.; Piper, Jaffray & Hopwood; Mitchum, Tully & Co.; Farwell, Chapman & Co.; Daniel F. Riecke & Co.; Cruttenden & Co.; Riter & Co. and Bacon, Whipple & Co.

244,645 Maryland Casualty Co. 29,654 shares of common stock.

244,645 Maryland Casualty Co. 29,654 shares of common s Price, \$81/4 per share. Offered by Blyth & Co., Inc.

2,100,000 National Lead Co. 100,000 shares of common stock (par \$10). Price, \$21 per share, Offered by Merrill Lynch, Pierce, Fenner & Beane and Lehman Brothers.

93,750 Reed Drug Co. 25,000 shares of common stock (par \$1).
Price, \$3.75 per share. Offered by Floyd D. Cerf Co.
749,200 Stokely Brothers & Co.; Inc. 37,460 shares of prior preferred stock (par \$20). Price, \$16.50 per share. Offered by Blyth & Co., Inc.

by Blyth & Co., Inc.

27,375 Tri-Continental Corp. 7,300 shares of common stock (par \$1). Price (approximately) \$3% per share. Placed privately by Arthur Weisenberger & Co.

234,500 United States & Foreign Securities Corp. 4,000 shares of common stock (no par). Price (approximately); 88% per share. Placed privately by Arthur Weisenberger & Co.

500,800 Virginia Electric & Power Co. 15,008 shares of \$5 dividend preferred stock (par \$100). Price, \$114 per share. Offered by Stone & Webster and Blodget, Inc.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Scott & Stringfellow; C. F. Cassell & Co.; Davenport & Co., Galleher & Co., Inc.; Investment Corp. of Norfolk; Mason-Hagan; Inc. and Scott, Horner & Mason, Inc.

#### \$13,558,096

\*Indicates issues placed privately. †Indicates special offerings.

#### **Redemption Calls and Sinking Fund** Notices

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

#### NOTICES OF TENDER

Company and Issue— Date	Page
Central Hollywood Bldg. Co., inc. leasehold mtge. bonds Jun 16	
Gulf Power Co., 1st mortgage 31/8s, due 1971Jun 19	2416
Mississippi Power & Light Co., \$6 preferred stockJuly 13	2306
Pennsylvania RR.—	
General intge, 41/4% bonds, series E, due 1984Jun 30	2455
St. Louis Public Service Co. 1st mtge. 5s, due 1959_July 6	
Waltham Watch Co.—	
7% prior preference stockJun 21	2241
6% preferred stockJun 21	2241
Class A common stockJun 21	2241
Class B common stockJun 21	2241
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PARTIAL REDEMPTION	
Company and Issue— Date	Page
Alabama Gas Co., 1st mtge, 41/2 % bonds due 1951Jun 19	2185

# Company and Issue— Company and Issue— Alabama Gas Co., 1st mtge. 4½% bonds due 1951. Jun 19 Allied Stores Corp., 4½% debentures due 1951. Jun 19 American Bemberg Corp., 7% preferred stock. July 1 American Utilities Service Corp.— Collateral trust 6% bonds dated 1934. July 31 Bangor Hydro-Electric Co., 1st mtge. 3¾s due 1966. July 1 Bethehem Steel Corp., 3¼% bonds, series F, due 1959. July 1 Burdines, Inc., preference stock. July 1 Century Ribbon Mills, Inc., 7% preferred stock. Sep 1 Chicago & Western Indiana RR.— 1st & ref. mortgage 4¼% bonds, series D, due 1962. Sep 1 Cincinnati Union Terminal Co.— 1st mortgage 3¾s bonds, series E, due 1969. Aug 1 Consolidated Cigar Corp., 3¼% debentures due 1953. July 1 Dayikan Power & Light Co., 1st mtge.3% bonds due 1970. July 1 Dominion College of St. Thomas Aquinas and Dominican Fathers, Province of St. Albert the Great, 1st mortgage serial bonds dated 1941. July 1 Dominion Tar & Chemical Co., Ltd., 4½s debs., ser. A. Aug 1 Eastern Massachusetts Street Ry., 4½s bonds, ser. A. due 1948. July 1 Emporium Capwell, 1st mtge. 4% bonds, due 1952. July 1 Emporium Capwell, 1st mtge. 4% bonds, due 1952. July 1 Eorgia-Carolina Power Co., 1st mtge. 5s due 1952. July 1 Georgia-Carolina Power Co., 1st mtge. 5s due 1952. July 1

2300

1975

2420

Page

Penn Dairies, Inc. 1st mortgage 6s, due 1949 July Pennsylvania, Ohio & Detroit RR.— 1st & ref. mtge. 3%% bonds, series D, due 1968 July

1st & ref. mtge. 3%% bonds, series D, due 1968. July 1
Philadelphia Co., 4½% collateral trust bonds due 1961. July 1
Pressed Sicel Car Co., Inc., 5% debentures due 1951. July 1
Ruppert (Jacob), 5% debentures due 1950. July 1
Safeway Stores, Inc., 5% preferred stock. July 1
Safeway Stores, Inc., 5% preferred stock. July 1
Schenler Distillers Corp., 5½% preferred stock. July 1
Scoull Mfg. Co., 3½% debentures due 1950. July 1
Shell Union Oil Corp., 2½% debentures due 1954. July 1
Socony-Vacuum Oil Co., Inc., 2%% debs. due 1955. July 1
South Carolina Electric & Gas Co.—
1st mortgage 3%% bonds due 1973. Jun 26
Standard Bleachery & Printing Co.—
5½% mortgage bonds, series A, due 1946. July 1
Terminal RR. Association of St. Louis—
Gen. mortgage refunding 4% bonds, due. 1953. July 1
Union Terminal Co., 1st mtge. 3¾s due. 1967. Aug. 1

Union Terminal Co., 1st mtge, 3%s due 1967. Aug 1
United Public Utilities Corp., coll. trust bonds—
6% series A, due 1960. July 1
5½% series B, due 1960. July 1
Welsbach Engineering & Management Corp.—
Collateral trust 5% bonds, due 1983. July 1

Willys-Overland Motors, Inc., 6% pfd. stock (par \$10) Aug 1 Wisconsin Public Service Corp., 1st 31/4s, due 1971\_\_\_July 1

Company and Issue— Date Alleghany Corp.— Date Alleghany Corp. Date Alle ENTIRE ISSUES CALLED 15-year partic, income debentures dated 1932\_\_ July 1 Canadian National Ry., 5% guaranteed bonds, due 1969\_July Century Ribbon Mills, Inc., 7% preferred stock\_\_\_\_\_Sep

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Company and Issue—	Da	te	Page
Chicago, Burlington & Quincy RR.— Illinois Division mtge. 3½% & 4% bonds due 1949	Jan	1	2299
City Ice & Fuel Co., preferred stock	Sen	ĩ	-
Cuban American Sugar Co., 51/2% conv. pfd. stock Dallas Ry. & Terminal Co., 1st mtge. 6s due 1951	Jun	30	1655
Dallas Ry. & Terminal Co., 1st mtge. 6s due 1951	July	10.	4
Deep Rock Oil Corp., 6% debentures due 1952 Diamond Shoe Corp., 5% preferred stock	July	15	2193
Diamond Shoe Corp., 5% preferred stock	July	1	
Duplan Corp., 8% preferred stock Eppley Hotels Co., bonds	Aug.	15	2195
Eppley Hotels Co., bonds	July	1	2302
Great Atlantic & Pacific Tea Co. Bldg., 1st 51/2s	Jun	25	2197
Hanna (M. A.) Co., \$5 preferred stock	July	6	2416
Harvill Corp., 6% preferred stock	Oct	1	1863
Hawaiian Irrigation Co., Ltd., 6% bonds dated 1909 Holyoke Street Ry., 1st (income) bonds due 1945	July	1	. 8
Holyoke Street Ry., 1st (income) bonds due 1945	July	1	2303
Hotel Taft Corp., 1st mtge. 5% bonds, due 1947	July	1	1863
Illinois Power Co.—			
1st & ref. mtge. bonds, series A, due 1953	Oct.	1	1447
Inspiration Consolidated Copper Co.— 1st mortgage 4% bonds due 1952	10		
1st mortgage 4% bonds due 1952	July	1	2304
Libby, McNeill & Libby, 1st mtge. 4% bonds due 1955	Jun	19	2199
Marathon Paper Mills Co., 6% preferred stock Mengel Co., 1st mtge. 41/2s, due 1947	July	1	2305
Mengel Co., 1st mtge. 41/2s, due 1947	Jun	21	1865
Metropolitan Edison Co., secured consol. ref. 6s due 1961.	_July	15	
Mississippi River Power Co., 1st mtge. 5s, due 1951	July	1	1976
Mohawk Valley Co.—			, W L
6% gold debentures due Oct. 1, 2031	July	15	
6% consol, refunding bonds due 1991	_July	15	
National City Lines, Inc., \$3 conv. preference stock	Aug	1	2234
National Container Corp. 15-year 51/2% debs., due 1952.			1766
New Jersey Power & Light Co.— 1st mortgage 4½% bonds due 1960	1		
1st mortgage 4½% ponds due 1960	Jun	19	2234
\$6 preferred stock	July	1	2234
Otic Steel Co. 1st mtgs. 41/ // honds series A due 1956	July	15	0000
Otis Steel Co., 1st mtge. 4½% bonds, series A, due 1962_	July		2307
Pennsylvania Co., 4% secured bonds due 1963 Punta Alegre Sugar Corp.—	Aug	1	2308
Baragua Sugar Estates, income debs, and notes	T1		1001
Companies Aguereres Punta Alegra S. A. and	July	. 1	1801
Companias Azucareras Punta Alegre, S. A., and Florida joint income notes	Tarles	1	1001
			1801
St. Luke's Church of Evanston, 1st ref. mtge. bonds	July	1	2456
Simpsons, Ltd.—			1 1
1st mtge. & collat. trust serial 3½% bonds, ser. A due 1944  1st mtge. & collat. trust 4% bonds, ser. A, due 1951	A	10	7.1
1 1st mice & collet trust 4% honds car A due 1051	Aug	15	
Southern Pacific Co.—	Aug	19	A4
4% gold bonds—Central Pacific stock coll. due 1949	Dec	1	2237
Central Pacific Ry. Through Short Line 1st 4s due 1954_	Oct	1	2124
Stearns (Frederick) & Co., preferred stock	Jun .	30	2312
Virginian Corp. (The), 5% notes due 1948-1949			
Virginia Public Service Co.—	July	ь	2459
1st mortgage 3%% bonds due 1972	Tun	96	2348
Sinking fund debentures due 1957	Tun	26	2348
Webster Eisenlohr, Inc., 7% preferred stock	Ano	1	2248
Westchester Lighting CoNew York Westchester Light-	LLUB		2210
ing Co., 5% debentures, due 1954	July	1	1808
Youngstown Sheet & Tube Co., 4% conv. debs. due 1948.	July	î	2349
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*Announcement in this issue.			

#### 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:

Industrial and Miscellaneous Companies

Industrial and Miscellaneous	Compa	nies	
Name of Company	Per share	When Payable	Holders of Rec.
Acme Stock Co. (irregular)	6c	6-10	6- 1
Aetna Insurance Co. (Hartford, Conn.)—	10c	6-30	6-19
Quarterly	40c	7- 1	6-15
Quarterly Affiliated Fund	3c	7-15	6-30
Allen Electric & Equipment Co. (quar.)	21/2C	7- 1	6-20
Allen Electric & Equipment Co. (quar.) Allied Finance Co	20c	5-25	5-10
Altoona & Logan Valley Elec, Ry	\$3	6-26	6- 6
Amalgamated Leather-			
6% conv. pfd. (accum.) Amalgamated Sugar (quar.)	\$1	9- 1 7- 1	8-15
Amalgamated Sugar (quar.)	5c	7- 1	6-16
American Bakeries, new common (initial)	50c	7- 1	6-15
American Bakeries, new common (initial) American Bemberg Corp. common	25c	7- 1	6-22
Close B	25c	7- 1 7- 1	6-22
7% preferred (s-a) American Brake Shoe Co., common Extra	\$3.50	7- 1	6-22
American Brake Snoe Co., common	25c		6-22
Extra	15c	6-30	6-22
51/4 % preferred (quar.)	\$1.311/4	6-30	6-22
American Business Credit, class A	6c	6-20	6-16
American Car & Foundry—	01.75		0.000
American Cities Power & Light Corp.—	\$1.75	7- 1	6-26*
American Cities Power & Light Corp.—			
\$3 conv. class A opt. div. series of 1928 32 of a share of class B stock or cash			
32 Of a share of class B stock of cash.	nr.	0.1	T 10
American Express (guar)	75c	8- 1	7-10
American Express (quar.)  American Foreign Investing (quar.)	\$1.50	7- 1	6-16
American Hard Dubber common (quar.)	25c 25c	6-22	6-15
American Hard Rubber, common (quar.)	\$1.75	6-30	6-16
American Investors preferred	271/0	0-30	6-16
American Investors, preferred Prior preferred (quar.)	61 271/	7- 1 7- 1	6-15
American President Lines, 5% non-cum. pfd.	\$1.25	7-10	6-15
American Screw Co (irregular)	50c	7-10	6-30
American Screw Co. (irregular)American Trust Co. (San Fran.) (quar.)	50c	7-15	6-30
Arrow-Hart & Hegeman Electric Co	50c	7- 1	6-17
Arundel Corp. (quar.)	25c	7- 1	6-19
Ashland Oil & Refining, common (quar.)	10c	6-15	6-19
5% preferred (quar.)	\$1.25	6-15	6-14
Athey Truss Wheel	25c	7-10	6-30
Athol Mfg., 7% preferred (s-a)	\$3.50	7- 1	6-12
Common	\$1	6-21	6-12
Atlas Thrift Plan 7% pfd. (quar.)	\$171/2C	7- 1	6-24
		7- 1 8- 1	7-15
Ave-Houghton Fund, Inc. (irregular)  Axe-Houghton Fund "B" Inc. (irregular)	17c	6-30	6-24
Axe-Houghton Fund "B" Inc. (irregular)	40c	6-30	6-24
Backstay Welt CoBadger Paper Mills, Inc	121/2c	7- 1	6-24
Badger Paper Mills, Inc.	50c	6-26	6-15
Baltimore National Bank (s-a)	50c		6-22
Bank of America Nat'l Trust & Savings		0 20	0.00
Assn., common (s-a)	\$1.20	6-30	6-15
\$2 preferred (s-a)	\$1	6-30	6-15
Bank of New York (N. Y.) (quar.) - Can-	\$3.50	7- 1	6-23
Bank of Pcrt Jefferson (N. Y.) (s-a)	\$3	7- 6	6-30
Bank of Yorktown (N. Y.) (quar.)	50c	7- 1	6-21
Baltimore National Bank (s-a) Bank of America Nat'l Trust & Savings Assn., common (s-a) S2 preferred (s-a) Bank of New York (N. Y.) (quar.) Bank of Port Jefferson (N. Y.) (quar.) Bank of Yorktown (N. Y.) (quar.)	*		
	\$2	7-10	6-30*
Barber-Ellis (Canada) 7% pfd. (s-a) Barker Brothers Corp., common	\$\$1.75	7-15	6-30
51/2 % preferred (quar.)	25c	7- 1	6-23
	683/4c	7- 1	6-23
Bastian-Blessing Co., \$5.50 pfd. (quar.) Bath Iron Works Corp	\$1.371/2	7- 1	6-15
Bausen & Lomb Ontical common (quer)	\$1 25c	75	6-26
Bausen & Lomb Optical, common (quar.)	\$1.25	7- 1 7- 1	6-21
5% preferred (quar.) Bickford's Inc. of Maryland	DE-	7-1	6-21
Bird Machine Co			6-21
Bird Machine CoBird & Son, Inc	10c 10c	6-18 6-28	6-12
Birmingham Electric \$7 preferred (2000)	\$1.75	7- 1	6-20
Bird & Son, Inc	\$1.75	7- 1	6-20 6-20
to breeze dame.	φ1.00	1- 1	0-20

	Name of Company	Per ahare		Holders of Rea.	Name of Company	share	Payable	Holders of Rec.	
	Birmingham Fire Insurance Co. (Alabama)— Quarterly Blackhawk-Perry Corp. (irregular)	35c \$1.75	6-30 7- 1	6- 9 6-10	Griesedieck Western Brewery CoGulf Mobile & Ohio RR. \$5 pfdHalifax Insurance Co. (N. S.) (s-a)	50c \$2.50 \$40c	7- 1 7-10 7- 1	6-15 6-27 6-10	
	Boston Herald-Traveler (quar.)	50c 40c	6- 1 7- 1 7- 1	- 5-18 6-20 6-20	Hamilton Mfg., class A partic. preference Hamilton United Theatres—	25c	6-30	6-23	
	Boston Insurance Co. (quar.) Brandon Corp. 7% pfd. (s-a) Broad Street Investing Corp.	\$3.50 25c	7- 1 7- 1	6-23 6-23	7% pfd. (this paym't clears all arrears). Hammermill Paper Co	\$\$25.35 25c 30c	6-30 9-20 7- 1	6-24 9- 5 6-19	
£	Brooklyn Borough Gas Co.—	\$3 75c	7- 1	6-20	Harding Carpets Ltd. (s-a)Harris Manufacturing Co. (class A)	110c 3½c	7-3 7-1	6-17 6-15	
	6% part. preferred (quar.)  Brooklyn Trust Co. (N. Y.) (s-a)  Brown Durrell Co., common (quar.)	\$2 15c	7- 1 7- 1	6-22 6-15	Harris-Seybold-Potter, common \$5 preferred (quar.) Harrisburg Hotel (Pa.) (irregular)	25c \$1.25 50c	6-26 6-26 6-28	6-15 6-15 6-15	
	5% preferred (quar.) Burdine's Inc., \$2.80 preferred (quar.)	\$1.25 70c 50c	7- 1 7- 1 7- 1	6-15 6-15 6-15	Hartford Fire Insurance Co. (quar.) Hatfield-Campbell Creek Coal—	50c	7- 1	6-15	
	Burkart (F.) Manufacturing Co.  Business Systems, common (quar.)  6% preferred B (quar.)	\$1 15c	6-30 6-30	6-23 6-23	5% non-cum, partic, preferred Haughton Elevator Co., \$6 preferred Hawaii Consolidated Ry. Ltd.—	\$1.25 \$1.50	7- 1 7- 1	6-20	
	Calaveras Cement, 7% preferred (accum.)_ Caldwell (A. & G. J.) (s-a)	75c 5c	6-15 7- 1	6- 9 6-21	7% preferred (accum.)  Hawaiian Commercial & Sugar, Ltd.—  Quarterly	15c	6-15	6- 5 6- 2	
	California Bank (Los Angeles) (s-a) California Packing Corp., common (quar.) 5% preferred (quar.)	50c 37½c 62½c	7- 1 8-15 8-15	6-24 7-31 7-31	Hawaiian Electric, Ltd. (quar.)Henkel-Clause, \$6 preferred (quar.)	50c \$1.50	6-15 7- 1	6- 2 6-19	
	Canada Malting Co., Ltd. (quar.)Canada Southern Railway (s-a)	\$50c \$1.50	9-15 8- 1	6-24	Hershey Creamery, common (s-a)  Extra  7% preferred (s-a)	50c 50c \$3.50	6-30 6-30 6-30	6-20 6-20 6-20	
	Canadian Light & Power Co. (s-a)  Canadian Pacific Railway—  4% non-cum. preferred (s-a)	150c	7-15 8- 1	6-21 6-30	Hilo Electric Light Ltd. Hilton-Davis Chemical Co., common (irreg.)	30c 10c	6-15 6-30	6- 6 6-20	
	Canadian Wallpaper Manufacturers, Class A	‡\$1 ‡\$1	7-20 7-20	7- 6 7- 6	## S11/2 conv. preferred (quar.)  Holmes (D. H.) (quar.)  Home Dairy Co. common	37½c \$1.50 40c	6-30 7- 1 7- 1	6-20 6-16 6-20	
	Capital Administration Co.— \$3 preferred class A (quar.)————————————————————————————————————	75c	7- 1	6-23	Home Insurance Co. of Hawaii Ltd. (irreg.)	40c 50c	7- 1 6-15	6-20 6-10	
	(Harrisburg, Pa.) (s-a)	30c 10c	6-21 6-21	6- 5 6- 5	Houston Lighting & Power Co. (quar.)——Houston Natural Gas, common——————————————————————————————————	25c 90c *35c	7- 1 9-10 6-30	6-20 6-16	
	Carnation Co., 4% preferred (quar.) Carolina Power & Light, \$6 pfd. (quar.) \$7 preferred (quar.)	\$1.50 \$1.75	7- 1 7- 1 7- 1	6-17 6-19 6-19	Houston Oil Fields Materials, common	62½c 5c	6-30 6-30	6-16 6-20	
	Carriers & General Corp. (quar.)	5c 15c	7- 1 6-30	6-20 6-24	\$1.50 preferred (quar.)  Howe Scale Co., common  5% preferred (s-a)	37½c \$2 \$2.50	6-30 6-19 10-16	6-20 6-16	
	Castle (A. M.) & Co. (quar.) Cayuga & Susquehanna RR. Co. Central Aguirre Associates	25c 75c 37½c	8-10 7- 3 7-15	7-28 6-20 6-30	Howe Sound Co. (reduced)	60c 50c	6-19	6-16 6-23	
	Central Fibre Products, common (quar.)	25c 12½c	6-27 6-27	6-15 6-15	Howes Brothers, 6% preferred (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (quar.)	\$1.50 \$1.75 \$1.75	6-30 6-30	6-20 6-20 6-20	
	6% preferred (quar.) Central Illinois Electric & Gas (quar.) Central Nat'l Bank & Trust (Yonkers, N. Y.)	37½c 32½c	6-27 7- 1	6-15 6-20	One share for each three shares held	70 mm mm	5-31		
	Semi-annually Chemical Bank & Trust (N. Y.) (quar.)	50c 45c	6-22 7- 1	6-15 6-15	Humphreys Manufacturing Co. (irregular)— Illimois Commercial Telephone Co. (Madison, Wisc.), 434% preferred (initial quarterly)	25c	6-30	6-19	
	Chesapeake-Camp Corp., 5% pfd. (quar.) Chicago Title & Trust Co. (quar.) Citizens Wholesale Supply, 6% pfd. (quar.)	\$1.25 \$1.75 75c	7- 1 7- 1 7- 1	6-20 6-19 6-30	Imperial Paper & Colour Corp. (irregular) Imperialle Fuels. 6% partic. pref. (s-a)	\$1.18 <sup>3</sup> / <sub>4</sub> \$1 \$30c	7- 1 6-24 7- 3	6-15 6-15 6-30	
:9	City Ice & Fuel, 6½% preferred Clayton & Lambert Mfg	\$1.62½ 20c	9- 1 6-10	6- 5	Income Foundation Fund Inc. (quar.) Industrial Rayon Corp., common	11/4 C 500	6-20 7- 1	6-10 6-24	
	Clearfield & Mahoning Ry. (s-a)	\$1.50 \$2.50 50c	7- 1 6-24 6- 1	6-20 6-15 5-16	\$4.50 preferred A (initial quarterly) Inland Investors, Inc Insurance Co. of North America (s-a)	\$1.12½ 15c \$1.25	6-30 6-30 7-15	6-24 6-20 6-30*	
	Coca-Cola Bottling Corp. (Del.)— Class A (quar.)	62½c	7- 1	6-15	Insuranshares Certificates (s-a) Internat. Cellucotton Products (quar.) Extra	10c 37½c	6-29 7- 1	6-19	
	Collateral Loan Co. (Boston) (quar.) Colonial Utilities Columbus & Southern Ohio Electric—	\$1.50 20c	7- 1 6-22	6-13 6-16	International Paper Co., 5% pfd. (quar.) Intertype Corporation (quar.)	12½c \$1.25 25c	7- 1 6-30 9- 1	6-21 6-22 8-15	
	6% preferred (quar.)	\$1.50 \$1.62	7- 1 8- 1	6-15 7-15	Investment Co. of America Investors Fund "C" Inc.	25c 13c	7- 1 7-15	6- 7 6-30	
	Commercial Controls Corp., \$2 preferred (s-a) Class A (initial) Commercial Nat'l, Bank & Trust (N. Y.)	\$1 \$2	7- 1 6-30	6-15 6-15	Iowa Electric 7% pfd. A (accum.) 6½% pfd. B (accum.) Iowa Public Service, common (quar.)	43¾c 40%c 10c	6-30 6-30 7- 1	6-15 6-15 6-20	
	Quarterly Concord Gas (N. H.) 7% pfd. (accum.)	40c 75c	7- 1 8-15	6-21 7-31	\$6 1st preferred (quar.) \$6.50 preferred (quar.) \$7 preferred (quar.)	\$1.50 \$1.62 ½	7- 1 7- 1 7- 1	6-20 6-20	
	Connecticut General Life Insurance (quar.) Connecticut & Passumpsic Rivers RR.— 6% preferred (s-a)	25c \$3	7- 1 8- 1	6-20 7- 1	Irving Air Chute Co. (quar.)  Kahn's (E.) Sons Co., common (quar.)	\$1.75 25c 25c	7- 1 7- 1	6-20 6-17 6-20	
	Consolidated Cigar Corp., \$4.75 pfd. (initial) Consolidated Mining & Smelting Co. of Canada	\$1.057	7- 1	6-15	Kalamazoo Stove & Furnace (quar.)	\$1.75 20c	7- 1 8- 1	6-20 7-20	
	Semi-annual Extra Consolidated Vultee Aircraft Corp., common	‡50c ‡75c 50c	7-15 7-15 8-15	6-16 6-16 8- 4	Kansas Power & Light Co. \( \square \)  4½% preferred (quar.)  Kaufmann Department Stores (increased)	\$1.12½ 25c	7- 1 7-28	6-20 7-10	
	\$1.25 convertible preferred	31 1/4 c 25 c	9- 1 6-30 6-30	8-18 6-20 6-20	Kaynee Co., 7% preferred (quar.) Keith-Albee-Orpheum (irreg.)	\$1.75 25c	7- 1 6-16	6-23 6-12	
	Corn Exchange Bank & Trust (Phila.)(quar.) Coronet Phospate	\$1.75 50c \$1	7- 1 6-30	6-17 6-20	Kidde (Walter) & Co Kirsch Co., \$1.50 preferred (quar.) Knapp-Monarch Co., common	25c 37½c 40c	7- 1 6-27 7- 1	6-20 6-15 6-21	
	Courier-Post Co., 7% preferred (accum.) Craddock-Terry Shoe, 6% 1st preferred (s-a) 6% 2nd preferred (s-a)	\$1.75 \$3 \$3	7- 1 6-30 6-30	6-20 6-17 6-17	\$2.50 preferred (quar.) \$2.70 preferred (quar.) Knott Corporation (increased)	62½c 67½c	7- 1 7- 1	6-21 6-21	
	6% 3rd preferred (s-a) Cream of Wheat Corp. (quar.)	\$3 37½c	6-30 7- 1	6-17 6-24	Langendorf United Bakeries, class A (quar.) Class B (quar.)	40c 50c 6c	6-22 7-15 7-15	6-15 6-30 6-30	
	Crocker First National Bank (San Fran.)— Semi-annual Crowley Milner, 6% prior preferred (accum.)	\$7 \$3	7- 1 7- 1	6-28 6-20	Extra 6% preferred (quar.)	6c 75c	7-15 7-15	6-30 6-30	
	Crown Cork International Corp.— Class A (accum.)	25c	7- 1	6-20*	Latrobe Electric Steel (quar.) Lehman Corp. (quar.) Extra	30c 30c 25c	7- 1 6-26 6-26	6-20 6-20 6-20	
	Danahy Faxon Stores Davenport Hosiery Mills, common	50c 25c	6-30 7- 1 7- 1	6-20 6-20	Lerner Stores Corp., common	62½c \$1.12½	7-15 8- 1	7- 5 7-20	
	7% preferred (quar.) Deep Rock Oil Corp. Detroit Steel Products	\$1.75 25c 25c	6-30 7-10	6-20 6-15 6-30	Le Roi Company Lion Oil Refining Co. (quar.) Long Island Safe Deposit (s-a)	20c 25c 40c	6-30 7-15 7- 1	6-17 6-30* 6-23	
	Diamond Shoe Corp., 5% conv. preferred Dominion Fire Insurance (Toronto) (s-a)	\$1.25 ‡\$3	7- 1 7- 3	6-30 7- 4	Louisville Gas & Electric (Del.)— Class A (quar.)—	37½c	6-26	6-19	
	Dominion Tar & Chemical, 5½ % pfd. (quar.) ‡ Dow Drug Co., 7% preferred (quar.) Duval Texas Sulphur (quar.)	\$1.75 25c	8- 1 7- 1 6-30	6-20 6-19	Class B (quar.) Ludlow Valve Manufacturing Co.— 5½% non-cum. conv. preferred	25c	6-26 7- 1	6-19	
	### ### ### ### ### ### ##############	\$1.50	7- 1	6-20	Lynn Gas & Electric (quar.) Lyon Metal Products (quar.)	\$1.25 25c	6-30 6-15	6- 9 6- 1	
	Eastern Magnesia Talc (quar.) Extra Easy Washing Machine 7% pfd. (quar.)	\$1.50 \$1 \$17½c	6-30 6-30 7- 3	6-20 6-20 6-15	MacAndrews & Forbes common  6% preferred (quar.)  Mahoning Coal RR., common	35c 1.50 \$6.25	7-15 7-15 7- 1	6-30 6-30 6-24	
	Economy Grocery Stores (quar.)  Edwards Manufacturing Co. (quar.)  Elder Manufacturing Co. com. (quar.)	\$1.50 15c	6-30 6-30 7- 1	6-23 6-23 6-20	5% preferred (s-a) Mansville Tire & Rubber, common (quar.)	\$1.25 25c	7- 1 6-20	6-24 6-10	
	5% participating class A (quar.) Electric Auto-Lite Co	\$1.25 50c	7- 1 7- 1	6-20 6-23	6% preferred (quar.) Marathon Paper Mills Co., 6% preferred Marchant Calculating Machine Co. (quar.)_	30c \$1.50 37½c	7- 1 7- 1 7-15	6-15 6-20 6-30	
	Elizabethtown Water Co. Consol. (quar.) Empire District Electric, 6% pfd. (accum.) Equity Fund (quar.)	\$2.75 \$1.50 5c	6-12 6-27 6-30	6- 2 6-21 6-15	Marlin-Rockwell Corp.  Maryland Trust Co. (Balt.) (s-a)	\$1 60c	7- 1 6-30	6-15 6-22	
	Federal Drop ForgeFederal Insurance Co. of N. J. (quar.)	25c 35c	6-26 7- 1	6-15 6-20	Massawippi Valley RR. (s-a) Mead Johnson & Co., 7% preferred (s-a) Medford Corporation	\$3 35c \$1.50	8- 1 7- 1 6-15	7- 1 6-15 6- 5	
	Quarterly Federated Publications Inc., v.t.c Fehr (Frank) Brewing Co., 6% pfd. (s-a)	35c 25c 3c	10- 2 7- 1 7- 1	9-21 6-20 6-15	Merchants Bank (New York) (quar.)	\$1.50 50c	6-30 6-30	6-20 6-20	
	Firestone Tire & Rubber Co.	20c 37½c	6-24 7-20	6-16 7- 5	Meyer-Blanke 7% pfd. (quar.) Michigan Cities Natural Gas Co. (s-a) Michigan Seamless Tube	\$1.75 2c 50c	7- 1 6-15 6- 8	6-23 6- 8 6- 3	
	First National Bank of New York (quar.) Flambeau Paper Co. (irregular) Florence Stove Co. (quar.)	\$20 25c 50c	7- 1 6-15 6-30	6-15 6- 5 6-22	7% preferred (quar.)	\$1.50 \$1.75	7- 1 7- 1	6-15 6-15	
	Ford Motor Co., Ltd.— Amer. dep. rcts. for ord. regis. (final)— Foster & Kleiser, 6% preferred A (quar.)—	11c	6-13	5-15	6% preferred (quar.) Minneapolis Valley Canning, 5% pfd. (quar.) Mission Oil	\$1.50 \$1.25 40c	6-30 6-15 7- 1	6-30 6-12 6-20	
	Fruit of the Loom \$3 non-cum, pfd	37½c \$1 \$1,50	6-15 7-15	6-15 6- 1 6-24	Mississippi Power & Light, \$6 pfd. (quar.) Missouri Edison Co., \$7 preferred (quar.)	\$1.50 \$1.75	8- 1 7- 1	7-15 6-20	
	Fuller Brush Co., 7% preferred (quar.) Fuller (George A.), 4% preferred (quar.) Fuller Manufacturing Co. (Kalamazoo, Mich.)	\$1.75 \$1	7- 1 7- 1	6-20 6-19	Missouri Power & Light Co., \$6 pfd. (quar.)  Modern Containers, common (quar.)  5½% preferred (quar.)	\$1.50 ‡30c \$1.37½	7- 1 7- 3 7- 3	6-15 6-20 6-20	
	Fulton Trust Co. (N. Y.) (quar.)	10c \$1.50	6-28 7- 1	6-17 6-19	Moneta Porcupine Mines, Ltd. (quar.) Morris Plan Bank of New Haven (quar.)	\$2c \$1.50	7-15 6-30	6-21 6-20	
i	Fundamental Investors General Capital Corp. General Gas & Electric	22c 31c	7-15 7-14	6-30 6-30	Mutual Investment Fund	10c 15c \$1.75	7-15 6-15 7- 1	6-30 6- 5 6-21	
	\$5 prior preferred (quar.)	\$1.25	6-29	6-19	Nation-Wide Securities Co. (Md.)— Voting trust shares	14c	7- 1	6-15	×
- 1	all arrears)  General Shoe, 40c preferred (s-a)  Gilbert (A. C.) Co., \$3.50 preferred (quar.)	\$5 20c 87½c	6-29 7- 1 7- 1	6-19 6-30 6-20	National Bond & Chare Corp. (quar.)  National Department Stores (quar.)  National Investors Corp. (irregular)	15c 12½c 11c	7-15 7-15 7-20	6-30 7- 3 6-30	
	Globe Hoist Co. (irregular) Godchaux Sugars \$7 pfd. (quar.)	25c \$1.75	6-25 7- 1	6-15 6-17	National Motor Bearings, \$1.50 pfd. (quar.) Nekoosa-Edwards Paper Co.	37½c 50c	7- 1 6-30	6-20 6-20	**
,	Goulds Pumps 7% pfd, (accum.) Grand Rapids Varnish (irregular) Greif Bros. Cooperage, \$3.20 cl. A (accum.)	\$1.75 5c 80c	7- 5 6-30 7- 1	6-21 6-20 6-23*	New England Power Assn., 6% pfd. (accum.) \$2 preferred (accum.) New London Northern RR. (quar.)	\$1 33 ½ 2 \$1.75	7- 1 7- 1 7- 1	6-20 6-20 6-15	
	(1000111)	. 1	-		and Lordon Northern lett. (qual.)	Q4.10		0.10	
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**************************************	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable		Name of Company Per When Holders share Payable of Rec.
\$7 prefe	ens Public Service, common		7- 1 7- 1	6-23 6-23	United Light & Railway Co. (Del.)— 7% prior preferred (monthly)———— 7% prior preferred (monthly)—————	58½c 58½c	8- 1 9- 1	7-15 8-15	American Rolling Mill—       \$1.12½       7-15       6-15         4½% convertible preferred (quar.)       \$1.12½       7-15       6-15         American Service Co., common (initial)       20c       7-1       6-1
N. Y. & I Interim	File Co. (quar.)	65c	6-30 7- 1	6-20	7% prior preferred (monthly)	58½c 53c	10- 2 8- 1	9-15 7-15	\$3 preferred (participating)27 82/100c 7-1 6-1 American Ship Building Co., common\$1 6-30 6-15
North Am	erican Rayon class A	50c 50c	7- 1 7- 1	6-22 6-22	6.36% prior pfd. (monthly)	53c 53c 50c	9- 1 10- 2 8- 1	8-15 9-15 7-15	7% non-cumulative preferred \$3.50 6-30 6-15 American Snuff Co., common 60c 7-1 6-15 6% preferred (quar.) \$1.50 7-1 6-15
6% pric	or pfd. (quar.) Judd Manufacturing	DUC	7- 1 6-26 7- 1	6-22 6-17 6-20	6% prior pfd. (monthly) 6% prior pfd. (monthly) 6% prior pfd. (monthly)	50c	9- 1 10- 2	8-15 9-15	American Stamping 12½c 6-30 6-17
6% pre	ern Electric, 7% preferred (quar.) ferred (quar.) lway & Land Co. (irregular)	\$1.50 50c	7- 1 6-12	6-20 6- 5	United Molasses Co., Ltd., Amer. deposit rcts, for ordinary regis, (final)	10 7/10c \$1.50	6-17 6-15	5- 4 6-10	American Sugar Refining— 7% preferred (quar.)————————————————————————————————————
Ohio Asso Ohio Leat	ciated Telephone, 6% pfd. (quar.)	\$1.50 25c \$2	6- 1 7- 1 7- 1	5-20 6-20 6-20	United Pacific Insurance Co. (quar.) Extra United Shoe Machinery Corp., com. (quar.)	\$3 62½c	6-15 7- 5	6-10 6-20	American Surety Co, of New York (s-a)     \$1.25     7-1     6-9       American Telephone & Telegraph (quar.)     \$2.25     7-15     6-15       American Thread, 5% preferred (s-a)     12½c     7-1     5-21
7% 2nd	pfd. (quar.)l l pfd. (quar.)l lic Service Co., 7% pfd. (quar.)	\$1.75 \$1.75	7- 1 7- 1	6-20 6-20	6% preferred (quar.) U.S. Fire Insurance (quar.)	37½c 50c	7- 5 8- 1 6-30	6-20 7-14	American Tobacco, 6% preferred (quar.) \$1.50 7-1 6-10  American Water Works & Electric—
6% pre	ferred (quar.)	\$1.50	7- 1 7- 1 7- 1	6-20 6-20 6-20	U. S. Guarantee Co. (N. Y.) (quar.) U. S. Lines Co., 7% prior preference (s-a) United Utilities (s-a)	40c 35c 20c	7- 1 6-27	6- 7 6-23 6-14	\$6 preferred (quar.) \$1.50 7- 1 6-19 American Wringer 15c 7- 1 6-15 Amoskeag Co., common (s-a) 75c 7- 6 6-24 \$4½ preferred (s-a) \$2.25 7- 6 6-24
Old Colon	ferred (quar.) y Insurance Co. (Boston, Mass.) ly	\$1.25 \$5	7-1	6-20	Extra Universal Leaf Tobacco, common (quar.)	10c \$1	6-27 8- 1	6-14 7-18	Ampco Metal, Inc., common 10c , 6-30 6-10
Old Colon 1st Seri	y Trust Associates— es Trust Shares (quar.)	25c 50c	7-15 8- 1	7- 1 7-14	8% preferred (quar.)Utah-Idaho Sugar, 60c class A pfd. (quar.) Washburn Wire Co	\$2 15c 25c	7- 1 6-30 6-15	6-20  6- 8	Anchor Hocking Glass Corp., common 15c 7-15 7-8 \$5 preferred (quar.) \$1.25 7-1 6-24 Anaconda Copper Mining 50c 6-26 6-6
Oliver Un	(quar.)	25c 50c	8- 1 7-15	7-14 6-29	Washington Oil Co	50c	6-10	6-° 3	Andes Copper Mining 25c 6-23 6-6 Anglo-Huronian, Ltd. 110c 7-21 6-21
Packer Ac	as & Electric (quar.) ivertising (quar.) rporation (quar.)	\$1 25c	7- 1 7-15	6-20 7- 5	Quarterly	\$3.25 12½c 25c	7- 1 7-19 8-15	6-24 7- 1 8- 1	Apex Electrical Mfg., common.         25c         7-1         6-20           T% prior preferred (quar.)         \$1.75         7-1         6-20           Applied Arts Corp. (tregular)         5c         6-30         6-10
Pan-Amer	ony prior preferred	37½c \$1.37½	7- 1 7- 1	6-15 6-15	West Kootenay Power & Light Co. Ltd.— 7% preferred (quar.)	‡\$1.75	7- 3	6-19	Arizona Edison, \$5 pfd. (initial quar.) \$1.25 7-1 6-15 Arkansas Power & Light, \$6 pfd. (quar.) \$1.50 7-1 6-15
Peerless C	nes & Enterprises Consol., Inc.— n shares ————————————————————————————————————	75c \$3	6-30 6-30	6-20 6-20	West Michigan Steel Foundry common	171/2C	6-26 8- 1 9- 1	6-12 7-15 8-15	\$7 preferred (quar.) \$1.75 7-1 6-15 Armour & Co. (III.), \$6 prior pfd. (accum.) \$1.50 7-1 6-12
Penn-Fede	ral Corp., •4½% preferred (s-a) =	\$1.12½ 40c	7- 1 7- 1	6-19 6-17	\$1.75 conv. pfd. (quar.) West New Brighton Bank (Staten Island, N. Y.) (s-a)	\$4	7- 1	6-20	Arnold Constable Corp.     12½c     6-28     6-14       Art Metals Works, Inc. (quar.)     15c     6-21     6-12       Asbestos Corp., Ltd. (quar.)     ‡20c     6-30     6-1
Pennsylva	anting Annuities (Phila.) (quar.) nia Forge Corp. (reduced) nia Telephone, \$2.50 pfd. (quar.)	10c 62½c	6-30 7- 1	6-16 6-15	Western Electric Co. Inc	50c 75c 50c	6-30 6-30 7-15	6-23 6-23 6-23	Associated Breweries of Canada (quar.) 25c 6-30 5-31 Associates Investment Co., com. (quar.) 40c 6-30 6-12
Phillips Pa	tate Bank & Trust	\$1.31 <sup>1</sup> / <sub>4</sub> \$2.50	7- 1 7- 1	6-21 6-15	Wheeling & Lake Erie Ry. Co	75c \$1.50	7- 1 7- 1	6-26 6-15	5% preferred (quar.) \$1.25 6-30 6-12 Astor Financial Corp., 75c preferred (s-a) 37½c 6-20 6-5 Atchison Topeka & Santa Fe Ry, Co.—
Pictorial I	d, Conn.) (quar.) Paper Package Corp. (quar.)	7½c 10c	6-30 6-30	6-15 6-15	Wilsil, Ltd. (quar.) Wilson & Co., \$6 preferred (quar.)	\$25c \$1.50	7- 1 8- 1	6- 1 7-17	5% preferred (s-a) \$2.50 8-1 6-30 Atlanta Birmingham & Coast RR.—
Pioneer S Pittsfield	Fashion Mills (quar.)ecurities (irregular) & North Adams RR. Corp. (s-a)_	50c \$2.50	7- 1 7- 1	6-19 6-30	Winters & Crampton Corp	25c 50c	6-15 6-29 8- 1	5-31 6-19 7-20	5% preferred (s-a) \$2.50 7-1 6-12 Atlantic Coast Line Co. (Conn.) \$1.50 6-30 6-5 Atlantic Coast Line RR. Co. \$1.50 6-28 6-2
Plymouth Employe	Cordage (quar.)es stock (special) Scale Corp. common	\$1.50 15c 40c	7-20 7-20 7- 1	6-30 6-30 6-29	Common York Corrugating Co. (irregular)	50c 20c	10- 2 7- 1	9-20 6-20	Atlantic Refining Co., 4% pfd. (quar.) \$1 8-1 7-5 Autocar Co., \$3 participating preferred 75c 7-1
7% pfd.	(quar.)	17½c 37½c	7- 1 6-15	6-29 6- 3	Below we give the dividends an				Automatic Voting Machine Corp. 25c 7- 1 6-20 Automobile Insurance Co. (Hartford, Conn.) — 25c 7- 1 6-3 Quarterly — 25c 7- 1 6-3
Potash Co Procter &	of America (quar.) Gamble 8% pfd. (quar.) & Worcester RR.	50c \$2 \$2.50	7- 1 7-15 7- 1	6-15 6-23* 6-14	weeks and not yet paid. The list d dends announced this week, these				Avery (B, F.) & Sons, 6% pfd. (quar.) 37½c 6-30 6-20 Avondale Mills, common 7c 7-1 6-15
Providence Providence	(R. I.) Building Co. (s-a)	\$2 10c	6-14 7- 1	6-12 6-15	preceding table.				Axton-Fisher Tobacco, \$6 preferred \$1.50 7-1 B/G Foods, Inc., 7% prior preferred (quar.) \$1.75 7-1 6-20
6% pref	nd Pulp & Timber Co., common- erred (quar.) Imployees Corp., 80c pfd. (quar.)	25c 30c 20c	7- 1 7- 1 7-20	6-23 6-23 6-30	Industrial and Miscellaneou	s Comp		Holders	7% prior pfd. (payment clears all arrears) \$8.75 7-1 6-20 Baldwin Locomotive Works 75c 6-30 6-15 Bangor & Aroostook RR. Co.—
Rand Mine	es Ltd. (interim)	3s/6d \$1.50	7- 1 7- 1	6-13	Name of Company Abbott Laboratories, common (quar.)	share		of Rec. 6- 9	5% preferred (accum.). \$2.50 7-1 6-6 Bangor Hydro-Electric 6% pfd. (quar.). \$1.50 7-1 6-24 7% preferred (quar.). \$1.75 7-1 6-24
Quarterl	as (Pa.) (s-a) re Insurance Co. (Dayton, Ohio) y dividend	45c 100%	7- 1 5-15	6-26 5-15	Extra 4% preferred (quar.)	\$1	6-30 7-15	6- 9 7- 1	7% preferred (quar.) \$1.75 7-1 6-24 Bank of Manhattan Co. (N. Y.) (quar.) 20c 7-1 6-15 Bank of Nova Scotia (quar.) \$2.50 7-3 6-15
Rieke Met Robbins &	al Products (quar.) Myers, \$1.50 preferred (accum.)	30c 75c	6-30 6-15	6-15 6- 5	Abercrombie & Fitch \$6 pfd. (s-a) Acme Glove Works, 6½% preferred (s-a) Adams (J. D.) Manufacturing (quar.)	\$3 \$3.25 20c	7- 1 7- 3 6-30	6-19 6-14 6-15	Bankers National Investing Corp.— Common (quar.) 64c 6-30 6-5
Root Petro Russell In	dustries, Ltd., common (quar.)	50c \$30c \$\$1.75	7- 1 6-30 6-30	6-22 6-15 6-15	Addressograph-Multigraph Advance Aluminum Castings	25c 12½c	7-10 6-22	6-22 6- 8	6% preferred (quar.)
Safe Depo	ferred (quar.)	\$5	6-27 8- 1	6-13 6-30	Aero Supply Mfg., class A (quar.)  Aetna Casualty & Surety Co. (quar.)  Aetna Life Insurance Co. (quar.)	\$1	7- 1 7- 1 7- 1	6-16 6- 3 6- 3	\$5.50 preferred (quar.) \$1.37½ 7-1 6-15 Beath (W. D.) & Sons, class A (accum.) \$80c 7-15 6-30
San-Nap-I	nce Flour Mills Co., com. (quar.)_ferred (quar.)	<b>\$\$1.75</b>	8- 1	6-30	Aetna Standard Engineering, 5% pfd. (quar.) Agnew-Surpass Shoe Stores—	\$1.25	6-30	6-24	Beatrice Creamery, common (quar.) 350 7-1 6-12 \$4.25 preferred (quar.) \$1.06 \( \dagger \) 7- 1 6-12 Beatry Brothers, class A (quar.) \$500 7- 3 6-15
Scudder, S	ferred (quar.) Stevens & Clark Fund Commercial Corp. common	75c	6-30 6-20 6-30	6-20 6- 9 6-21	7% preferred (quar.) Agricultural Insurance (Watertown, N. Y.) Quarterly		7- 3 7- 1	5-31 6-15	Class B (quar.)
5% pref Seaboard	erred (quar.) Finance Corp. common (quar.)	62½c 10c	6-30 6-30	6-21	SpecialAlabama Great Southern RR., ordinary	25c \$4.50	7- 1 6-29	6-15 5-29	Beech Creek RR. (quar.)       50c       7-1       6-9         Beech-Nut Packing Co. (quar.)       \$1       7-1       6-9         Belding-Corticelli, common (quar.)       \$1.00       7-3       5-31
\$2 prefe \$2 conv Securities	erred (quar.) . pfd. (quar.) Corporation General—	50c 50c	6-30 6-30	6-17 6-17	6% participating preferred Alabama Power, \$5 preferred (quar.) \$6 preferred (quar.)	\$4.50 \$1.25 \$1.50	6-29 8- 1 7- 1	5-29 7-14 6- 9	7% preferred (quar.) \$1.75 7-3 5-31 Bell Telephone Co, of Canada (quar.) \$2 7-15 6-23
\$7 prefe	erred (quar.)	\$1.75 \$1.50	7- 1 7- 1	6-20 6-20	\$7 preferred (quar.)Albany & Susquehanna RR. (irregular)	\$1.75 \$3.75	7- 1 7- 1	6- 9 6-15	Bendix Aviation Corp
\$5.50 pr	ndustries Inc.— ior preferred (quar.)————————————————————————————————————	\$1.37½ \$1.37½	7- 1 7- 1	6-20 6-20	Algoma Steel, Ltd., 5% preferred (s-a) Allegheny & Western Ry. Co., gtd. (s-a) Guaranteed (s-a)	\$3	7- 1 7- 1 1-2-45	6- 1 6-20 12-20	Bensonhurst Nat'l. Bank (Bklyn.) (quar.) \$1 6-30 6-30 Bessemer Limestone & Cement—
Shamrock Shaffer S	Oil & Gas	10c 10c	7- 1 7-10	6-20 7- 1	Allegheny Ludlum Steel, common Alles & Fisher, Inc.	35c 25c	6-30 6-20	6- 9 6-10	6% preferred (quar.) 75c 7-1 6-20 Best & Co., 7% preferred (quar.) \$1.75 7-1 6-2 Black & Decker Mfg. (quar.) 40c 6-30 6-15
5% prei Shattuck-I Shawiniga	erred (quar.)	\$1.25 10c ‡23c	7- 1 6-30 8-25	6-30 6-20 7-21	Allied Chemical & Dye (quar.) Allied Laboratories (irregular) Allied Products Corp., common (quar.)	15c	6-20 7- 1 7- 1	6-10 6-15 6-10	Blaw-Knox Co. 15c 7-10 6-12 Bliss & Laughlin, Inc., common 25c 6-30 6-20
Shawmut Shuron O	Association (Boston) (quar.)	15c 35c	7- 1 7- 1	6-23 6-20	Class A (quar.) Allied Stores Corp., common (quar.)	43¾c 25c	7- 1 7-20	6-10 6-30	5% convertible preferred (quar.) 37½c 6-30 6-20 Bloch Bros. Tobacco Co., 6% pfd. (quar.) \$1.50 6-30 6-26 Blumenthal (Sidney). 7% preferred (quar.) \$1.75 7- 1 6-29
Simon (W	valties Co., class A (quar.)	25c 2c 5c	6-15 5-31 7- 1	6- 5 5-15 6-20	5% preferred (quar.) Allis-Chalmers Mfg., common	\$1.25 25c 25c	7- 1 6-30 6-24	6-16 6- 9* 6- 1	Bohn Aluminum & Brass Corp. 75c 7- 1 6-15 Bon Ami Company class A (quar.) \$1 7-31 7-15
Sonoco Pr	oducts Co. (quar.)	5c 25c	7- 1 6-10	6-20 6- 9	Alpha Portland CementAluminum Co. of America, 6% pfd. (quar.) Aluminum Co. of Canada, 5% pfd. (quar.)_	‡\$1.25	7- 1 8- 1	6-10 7- 5	Class B (quar.) 62½c 7-31 7-15 Bond Stores, 4½½ pfd. (initial quarterly) \$1.12½ 7-1 6-15 Booth (F. E.) Co <sub>1</sub> ,*83 preferred (accum.) 75c 7-1 6-15
Southeaste	ufacturing	10c 50c 75c	7-15 6-26 6-26	7- 1 6-15 6-15	Aluminum Goods Mfg., common  Common  Amalgamated Electric Corp., Ltd.	20c	7- 1 10- 2 7- 3	6-16° 9-15° 6- 1	Borg-Warner Corp. (quar.) 400 7-1 6-20 Boston & Albany RR. \$2.50 6-30 5-31
Spartan N	Weaving Co	\$1.50 \$2	6- 1 6- 1	5-24 5-25	Amalgamated Leather Cos. Inc.— 6% preferred	75c	7- 1	6-15	Boston         Elevated         Railway (quar.)         \$1.25         7-1         6-10           Boston         Wharf Co. (irregular)         75c         6-30         6-7.1           Bower         Roller         50c         6-20         6-9           6-20         6-9         6-9         6-9
Standard	Varner-Kenny, 6% pfd. (initial) Fuel 6½% pfd. (accum.) Products Co	\$1.50\ \$3 25c	7- 1 7- 1 7-10	6-20 6-15 6-24	American Agricultural Chemical (quar.)  American Alliance Insurance (N. Y.) (quar.)  Extra	30c 25c 5c	6-29 7-15 7-15	6-15 6-20 6-20	Brach (E. J.) & Sons (quar.) 37½c 7-1 6-10 Bralorne Mines Ltd. (quar.) 20c 7-15 6-20
Standard Partic.	Pavings & Materials, Ltd.— conv. preferred (accum.)	\$31¼c	7-15	7-14	American Bank Note, common	20c 75c	7- 1 7- 1	6- 9° 6- 9°	Extra 110c 7-15 6-20 Brandon Corp., class A (accum.) \$1.50 6-30 6-23 Brantod Cordage Ltd. \$1.30 pfd. (aug.) 132½c 7-15 6-20
Class B	Radio, Ltd., class A (quar.) (quar.) L. S.) Co,	‡10c	7-10 7-10 6-30	6-21 6-21 6-16	American Can Co., 7% preferred (quar.) American Cast Iron Pipe 6% pfd. (s-a) American Cigarette & Cigar—	\$1.75 \$3	7- 1 7- 1	6-15* 6-20	Brantford Cordage, Ltd., \$1.30 pfd. (quar.)       132½c       7-15       6-20         Brazillan Traction Light & Power—       \$15.50       7-3       6-15         6% preferred (quar.)       \$15.50       7-3       6-15
Stayton C Stearns (1	oil (quar.) Frederick) & Co	15c 25c	6-27 6-30	6-15 6-20	6% preferred (quar.) American Cities Power & Light Corp—	and the same	6-30	6-15	Brewer (C.) & Co. Ltd \$1.50 6-28 6-19 Bridgeport Brass Co., common 25c 6-30 6-16
Stix Baer	cos. Stores, 6% preferred (quar.) & Fuller Co., 7% pfd. (quar.)	433/4C	6-30 6-30 6-27	6-20 6-15 6-20	\$2.75 class A (optional dividend series) of 1936. Cash or ½ share of class B stk. American Coach & Body Co.	683/4C	7- 1 7- 1	6-12 6-20	5% convertible preferred (quar.) \$1.37½ 6-30 6-16 Bridgeport Gas Light Co. 35c 6-30 6-15 Briggs Manufacturing Co. (quar.) 50c 6-26 6-16
Sun Oil C Superheat	co., 4½ % preferred A (quar.)er Co. (quar.)	\$1.12½ 25c	8- 1 7-15	7-10 7- 5	American Crystal Sugar, 6% pfd. (quar.) American Cyanamid Co., class A (quar.)	\$1.50 15c	7-1:	6-17 6-10	Brillo Mfg., common 250 7-1 6-15 Class A (quar.) 500 7-1 6-15
Superior I	ld Corp. of California Portland Cement— ass A (quar.)	50c 82½c	7-20 7- 1	7- 3 6-23	Class B (quar.) 5% preferred (quar.) American Envelope, 7% preferred (quar.)	12½c	7- 1 7- 1 9- 1	6-10 6-10 8-25	British American Oil, Ltd. (quar.)       25c       7-3       6-6         British Columbia Elec. Power & Gas Co. Ltd.       \$150       7-3       6-20         6% preferred (quar.)       \$1.50       7-3       6-20
Supertest : \$1.50 pi	Petroleum Corp. Ltd., ordinary (s-a) referred B (s-a)	150c 175c	7-3 7-3	6-23 6-16 6-16	7% preferred (quar.)	\$1.75 \$1.50	12- 1 7- 1	11-25 6-15	British Columbia Power, class A (quar.) 40c 7-15 6-30 Broad Street Trust Co, of Phila, (special) 20c 6-20 6-12
Taggart C Tamarack	orp., \$2.50 preferred (quar.) & Custer Cons. Mining (irreg.)	3c	7- 1 6-12	6-10 5-20	American Fork & Hoe, 4½% pfd. (initial) 6% preferred  American Fruit Growers	56 1/4 c \$1.50	7-15 7-15 7-11	7- 5 6-28	Brown-Forman Distillers— \$5 prior preferred (quar.)   \$1.25   7-1   6-16 Bruce (E. L.) Co., common   250   6-30   6-16
Telecoin C	or Inc. (irregular) Corp., conv. preferred (initial) pal, \$6 preferred (quar.)	25c	7- 1 7- 1 6-24	6-21 6-15 6-10	American Gas & Electric, common (quar.)_ 434% preferred (quar.)	\$1.18 <sup>3</sup> / <sub>4</sub>	6-15 7- 1	5-16 6- 2	7% preferred (quar.) \$1.75 6-30 6-16
Tennessee Terry Ster	Products Corp., 8% pfd. (quar.)	10c	7- 1 6-15	6-15	American General Corp., common (special) American Hair & Felt, common 6% 1st preferred (quar.)	12½c	6-30 7- 1 7- 1	5-29 6-20 6-20	Brunswick-Balke-Collender, \$5 pfd. (quar.) \$1.25 7-1 6-20  Brunswick-Balke-Collender, \$5 pfd. (quar.) 150 7-1 6-13
Toledo Ed	ferred (quar.)ison, 5% preferred (monthly) ferred (monthly)	41%c	6-15 7- 1 7- 1	6- 8 6-20 6-20	American Hardware Corp. (quar.)	\$1.50 25c	7- 1	6-20 6-10	Building Products Ltd. (quar.) 115c .7-3 6-5
Torringtor	Co.	58 1/3 C	7- 1 7- 1	6-20	American Home Products (monthly)American International Corp. (irregular)American Investment Co. of Illinois—	20c	7- 1 6-28	6-14* 6-16	Burd Piston Ring (quar.) 10c 6-20 6-10
Tri-Contin	ducts (quar.)	\$1.50	7- 1 7- 1	6-23 6-12	5% convertible preferred (quar.) \$2 preference (quar.)	50c	7- 1 7- 1	6-15 6-15	Burlington Steel (quar.) 15c 7-3 6-9 Bush Terminal Bldgs., 7% pfd. (accum.) 75c 7-1 6-15 Bush Terminal Co., 6% pfd. (quar.) \$1.50 7-1 6-16
Union E	isteed Funds, Inc.—  Sond Fund "A"  Sond Fund "B"  Sond Fund "C"  Sond Fund "C"	46c 45c	6-20 6-20	6-13 6-13	American Locomotive Co., common (irreg.) 7% preferred (quar.) American Machine & Metals	\$1.75	7- 1 7- 1 6-30	6-16 6-16 6-10	Butler Brothers, 5% conv. preferred (quar.) 31%c 7-1 6-20
Union E	Sond Fund "C"	25c 35c	6-20	6-13	American Manufacturing Co.	50c	7- 1 7- 1	6-15* 6-15*	California Electric Power, pr. pfd. (quar.) \$1.31 7-1 6-15* California Ink Co. (quar.) 50c 6-20 6-10
	Preferred Stock Fund  Common Stock Fund "A"  Common Stock Fund "B"  nd & Share, Ltd. (irregular)		6-20 6-20 7-15	6-13 6-30	5% preferred (quar.)	37 ½ C	7-15 7- 1	7- 5 6-15	Calumet & Hecla Consolidated Copper 200 6-20 6-10 Canada Bread Co., Ltd., common (interim) 110c 7-1 6-10 6% 1st preference (quar.) 181.50 7-1 6-10
United Fu	el Investments Ltd —	75c	7-15	6-22	American Public Service, 7% pfd. (accum.)_ American Radiator & Standard Sanitary	10c		5-31 5-26	5% class B preference (quar.) \$62½c 7-1 6-10
o /e pre	ferred class A (quar.)	‡75c	7- 3	, 6-15	American Republics Corp. (irregular)	250	6-24	6-15	Canada Crushed Stone, Ltd. (quar.) 110c 6-20 6-1

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	Name of Company	Per share	Payable		Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per	w nen Payable	
	Canada Cycle & Motor, Ltd., com. (quar.) 5% s. f. 1st preference (quar.)	‡15c ‡\$1.25	6-30 6-30	6-15 6-15	Commonwealth Water & Light— \$6 preferred (quar.)	\$1.50	7- 1	6-10	Electric Controller & Manufacturing Electric Ferries Inc., 6% prior pfd. (quar.)	75c \$1.50	7- 1 6-30	6-20 6-20
	Canada Machinery Corp., Ltd. (interim) Canada Northern Power, common (quar.)	‡50c ‡15c	6-28 7-15 7-25	6-20	\$7 preferred (quar.)	4	7- 1	6-10	Electric Household Utilities Electric Storage Battery (quar.)	15c. 50c	7- 1 6-30	6-15 6- 9
	7% preferred (quar.)	‡\$1.75 ‡\$1	7~ 3	6-20 6- 1	Quarterly Quarterly Quarterly	\$\$1.50	6-30 9-30	6-25 9-25	Electrical Products Corp. (quar.)	25c	7- 1	6-20
	Quarterly Canada Steamship Lines, 5% preference	\$\$2 \$\$1.25	7-3 7-3	6-15	Coniarum Mines Conn. Gas & Coke Securities \$3 pfd. (quar.)	‡\$1.50 ‡4c 75c	12-31 6-28 7- 1	12-25 6-10 6-15	Quarterly Elgin National Watch	20c 25c	7- 1 6-19	6-20 6- 3
	Canadian Breweries, \$3.40 conv. pfd. (quar.)	‡85c ‡12½c	7- 1 7- 3	5-15 6-15	Connecticut Light & Power, common Consolidated Bakeries of Canada, Ltd.—	55c	7- 1	6-15	Elliott Co., 5½% conv. preferred (initial) Common El Paso Electric Co. (Texas)—	68%c 25c	7- 1 6-30	6-19 6-19
	5% 1st preference (quar.) Participating	‡25c ‡5c	7- 3 7- 3	6-15 6-15	Quarterly Consolidated Biscuit (quar.) Consolidated Cigar Corp.	‡20c 10c	7- 1 6-23	6-10 6- 1	\$4.50 preferred (quar.) El Paso Natural Gas, common (quar.)	\$1.25 1/2 60c	7- 1 6-30	6-15 6-12
	60c non-cum, conv, preferred (quar.) Participating	‡15c ‡5c ‡53e	7- 3 7- 3	6-15 6-15 6-21	Consolidated Investment Trust (quar.)	30c	6-30 6-30	6-16 6-15	7% 1st preferred (initial s-a)	70c	7-15	6-30*
	Canadian Celanese, common (quar.)  Extra	‡25c ‡25c	7-11 6-30 6-30	6-15 6-15	Special Consolidation Coal Co.— \$2.50 conv. preferred (quar.)		6-30	6-15 6-17	6% 2nd preferred (initial s-a)	60c 50c	7-15 7- 1	6-30* 6-15
	7% preferred (quar.) Canadian Converters Co. Ltd. (quar.)	\$\$1.75 \$75c	6-30 7-31	6-15 6-20	Consolidated Edison Co. of New York Inc \$5 preferred (quar.)	40c	6-15 8- 1	5- 5 6-30	Emporium Capwell, common (quar.)————————————————————————————————————	35c 561/4c	7- 1 7- 1 7- 1	6-22
	Canadian Cottons, Ltd., common (quar.) 6% preferred (quar.)	\$\$1.50 \$\$1.50	7- 3 7- 3	6- 9 6- 9	Consolidated Film Industries— \$2 preferred (accum.)	25c	7- 1	6-10	4% preferred (quar.) Engineers Public Service, \$5 pfd. (quar.)	75c \$1 \$1,25	7- 1 7- 1	6-15 6-15 6-14
	Canadian Foreign Investment Corp. (quar.)	\$62½¢ \$50¢	7- 1 7- 1	5-31 6- 1	Consolidated Gas Elec. Light & Power (Balt.)— Common (quar.)	900	7- 1	6-15	\$5.50 preferred (quar.)	\$1.371/2	7- Î 7- 1	6-14
	Canadian General Electric, Ltd. (quar.) Canadian Industries, 7% pfd. (quar.) Class A (quar.)	‡\$2 ‡\$1.75 ‡\$1.25	7- 1 7-15 7-31	6-15 6-15 6-30	4½% preferred (quar.) 4% preferred series C (quar.) Consolidated Press, Ltd., class A (interim)_	\$1	7- 1 7- 1 7- 1	6-15	\$5 preferred A (quar.)	\$1.25	9- 1	8-17
	Class B (quar.) Canadian Malartic Gold Mines	‡\$1.25 ‡2c ‡\$2	7-31 6-28	6-30 6- 8	Consolidated Retail Stores, common8% preferred (quar.)	15c	7- 1 7- 1	6-15 6-15 6-15	\$5 preferred A (quar.) Evans Products Co. (quar.)	\$1.25 12½c	12- 1 6-30	11-16 6-20
	Canadian Oil Co., 8% preferred (quar.) Canadian Westinghouse Co., Ltd. (quar.)	‡50c	7-3 7-1	6-20	Consolidated Steel Corp., common \$1.75 preferred (quar.)	25c	7- 1 7- 1	6-15 6-15	Eversharp Inc., common (quar.) Stock dividend 5% preferred (quar.)	30c 2% 25c	7-15 7-15 7- 1	7- 5 7- 5 6-20
	Canadian Wirebound Boxes, class A (accum.) Canfield Oil, 6% preferred (quar.) Cannon Mills Co	\$1.50 50c	7- 3 6-30 7- 1	6-10 6-20 6-15	Consolidated Water Power & Paper (quar.)_ Consumers Gas Co. (Toronto) (quar.)	50c ‡\$2	6-27 7- 3	6-12 6-15	Ex-Cell-O Corp.  Excelsior Insurance Co. (Syracuse, N. Y.)	65c 15c	7- 1 6-30	6-10 6-15
	Capital Transit Carey (Philip) Mfg., common (quar.)	50c	7- Î 6-30	6-15 6-15	Consumers Power Co., \$4½ pfd. (quar.) \$5 preferred (quar.)	\$1.25	7- 1 7- 1	6- 9 6- 9	Falconbridge Nickel Mines (interim)	17½c 3c	6-28 10- 1	6- 8 9-16
	5% preferred (quar.)	\$1.25 \$1.50	6-30 6-30	6-15 6-15	Continental Assurance Co. (Chic.) (quar.) — Continental Baking Corp. 8% pfd. (quar.) — Continental Bank & Trust (N. Y.) (quar.) —	50c \$2 20c	6-30 7- 1	6-15	\$1.50 conv. pfd. A (quar.)	20c 37½c	7- 1 7- 1	6-10 6-10
	Carnation Co., common (s-a)Carolina Clinchfield & Ohio Ry. Co. (quar.)	50c \$1.25	7- 1 7-20	6-17 7-10	Continental Motors Corp. Continental Oil (Del.)	150	7- 1 6-30 6-26	6-16 6- 9 6- 5	\$1.50 conv. pfd. B (quar.) Famous Players Canadian Corp., Ltd.	37½c ‡37½c	7- 1 6-30	6-10
	Carolina Telephone & Telegraph Co. (quar.) Carreras, Ltd.— Amer. deposit rcts. for class A ordinary	\$2	7- 1	6-23	Continental Steel Corp	25c	7- 1	6-15	Fanny Farmer Candy Shops (quar.) Fansteel Metallurgical Corp., \$5 pfd. (quar.) \$5 preferred (quar.)	37½c \$1.25 \$1.25	7- 1 6-30 9-30	6-10 6-15 9-15
		121/2%	6-24	5-31	7% participating preferred (quar.)	\$1.621/2	7- 1 7- 1	6-15 6-15	\$5 preferred (quar.) Farmers & Traders Life Insurance (Syracuse.	\$1.25	12-30	12-15
	regis. (interim)Carthage Mills, common (irreg.)	12½% 25c	6-24	5-31 6-15	Cooper-Bessemer Corp., common \$3 prior preferred (quar.) Cornell-Dubilier Electric Corp.	25c 75c	6-30 6-30	6-16 6-16	N. Y.) (quar.)	\$2.50 \$2.50	7- 1 10- 1	6-16 9-16
	6% preferred A (quar.)	\$1.50 60c	7- 1 7- 1	6-15 6-15	\$51/4 preferred A (initial quarterly) Corroon & Reynolds \$6 conv. pfd. (accum.)_	\$1.31 <sup>1</sup> / <sub>4</sub> \$1.50	7-15 7- 1	7- 1 6-23	Faultless Rubber (irregular)  Federal Bake Shops, common (quar.)	50c 25c	6-26	6-15
	Case (J. I.) Co., common (initial)	75c \$1.75	7- 1 7- 1	6-12 6-12	Crane Co., common Creameries of America Inc	250	6-24 6-30	6- 1 6-10	5% preferred (s-a)	75c \$\$1.50 25c	6-30 8-15 6-26	6-10 8-11 6-19
	Celanese Corp. of America— Common (stock dividend) one share for each 70 shares held		6-30	6-16	Crompton & Knowles Loom Works— 6% preferred (quar.) Crowell-Collier Publishing (quar.)		7- 1	6-22	Federal Mining & Smelting Co	50c	6-20 6-30	5-29 6-19
	4%% 1st preferred (initial quar.) 7% 2nd preferred (quar.)	\$1.183/4	7- 1 7- 1	6-16 6-16	Extra	25c	6-24 6-24	6-14 6-14	Fenton United Cleaning & Dyeing—	\$1.75	7-15	7-10
. 1	Central Electric & Telephone, com. (irreg.)	10c 20c	6-26 6-30	6-12 6-20	Crown Cork & Seal Co Crown Zellerbach Corp Crucible Steel Co. of America—	25c 25c	7-17 7- 1	6-23* 6-13	Extra	‡60c ‡25c	7- 3 7- 3	6-15 6-15
	6% preferred	20c \$1	6-30 7- 1	6-20	5% conv. preferred (quar.)Crum & Forster common (quar.)	\$1.25 30c	6-30 7-15	6-16 7- 3	Ferro Enamel CorpFidelity & Guarantee Fire Corp. (Balt.)Field (Marshall) & Co., 6% preferred (quar.)	25c 50c \$1.50	6-20 7- 1 6-30	6- 2 6-21 6-15
	Central Illinois Light Co., 4½% pfd. (quar.) Central Kansas Power, 4¾% pfd. (quar.)_ Central Maine Power, 7% preferred (quar.)	\$1.12½ \$1.19 \$1.75	7- 1 7-15 7- 1	6-20 6-30 6-10	8% preferred (quar.)	\$2 \$2	6-30 9-30	6-19 9-19	6% 2nd preferred (quar.)  Fifth Avenue Bank (N. Y.) (quar.)	\$1.50 \$1.50	6-30	6-15 6-30
	6% preferred (quar.)	\$1.50 \$1.50	7- 1 7- 1	6-10 6-10	Crum & Forster Insurance Shares Corp.—	30c	6-30	6-16	Finance Co. of Pennsylvania (quar.)	\$2 \$1	7- 1 7- 1	6-17 6-14
	5% dividend series (quar.) Central New York Power 5% pfd. (quar.)	62½c \$1.25	7- 1 8- 1	6-10 7-10	Common class B (quar.) Crystal Tissue Co., common (irregular) 8% preferred (s-a)	30c 15c \$4	6-30 6-30 7- 1	6-16 6-20 6-20	First National Bank of N. J. (Jersey City)— Quarterly	\$1.00	6-30	6-23
	Central Paper CoCentral Patricia Gold Mines (quar.)	15c ‡3c	6-30	6-20 6- 7	Cuban-American Sugar, 5½% preferred Culver & Port Clinton RR. (semi-annual)	\$1.371/2	6-30 8-25	8-15	First National Bank of Pittsburgh (quar.) First National Stores Inc. (quar.) First State Pawners Society (Chicago) (quar.)	40c 62½c \$1.75	7- 1 7- 1 6-30	6-26 6-15 6-20
	Central & South West Utilities Co.— 6% prior lien preferred (accum.)	\$3	6-20	5-31	Extra Curtis Publishing, prior preferred (quar.)	10c 75c	11-25 7- 1	11-15 6- 9	Florsheim Shoe, class A (quar.)  Class B (quar.)	50c 25c	7- 1 7- 1	6-16
	7% prior lien preferred (accum.) Central Steel & Wire, 6% pfd. (quar.) Century Electric Co	\$3.50 75c 12½c	6-20 6-20 6-24	5-31 6-10 6-15	Cuban-American Sugar, 7% pfd. (quar.)	50c \$1.75	6-30 6-30	6-19 6-15	Food Machinery Corp. Foreign Light & Power, 6% 1st pfd. (quar.)	35c \$1.50	6-30	6-15
	Century Ribbon Mills, 7% preferredCessna_Aircraft (stock_dividend)	\$1.75	9- 1 6-30	6-15	Davega Stores Corp., common	30c 31¼c	6-26 6-26	6-17 6-17	Foresight Foundation, non-cum. cl. A (s-a) Formica Insulation Co. (quar.)	6c 50c	6-30 7- 1	6-15
	Chain Store Products \$1.50 pfd. (s-a)	37½c 37½c	6-30 9-30	6-20 9-20	David & Frere, class A (quar.) Davidson-Boutell 6% pfd. (quar.) Davidson Chemical Corp.	\$25c \$1.50 \$1	6-30 7- 1 6-23	6-15 6-15 6- 9	Fort Pitt Brewing Foster-Wheeler Corp., common (resumed) 6% prior preferred (quar.)	5c 25c 37½c	6-20 7- 1 7- 1	6-10 6-15 6-15
,	\$1.50 preferred (s-a) Champion Paper & Fibre Co., com. (quar.)	37½c 25c	6-30	6-15	Debenture & Securities Corp. of Canada	\$1	7- 5	6-16	6% prior preferred (quar.) Foundation Co. of Canada (quar.)	37½c ‡35c	10- 2 7-21	9-15 6-30
. (	6% preferred (quar.) Chapman Valve Mfg., common (quar.) 7% preferred (s-a)	\$1.50 50c \$3.50	7- 1 7- 1 7- 1	6- 8 6-15 6-15	5% preferred (s-a) Decca Records Inc. (quar.)	1\$2.50 30c	7- 3 6-30	6-24 6-17	Franklin County Coal, 70c pfd. (accum.)Fraser Companies Ltd. (initial)	35c ‡35c	7- 1 7-25	6-15 6-30
	Chemical Bank & Trust (N. Y.) (quar.) Chesapeake & Ohio Ry. Co. (quar.)	45c 75c	7- 1 7- 1	6-15	Delaware Power & Light, common (initial)	37½c 20c	6-24 7-31	6-10 7- 1	Gair (Robert) Co., 6% preferred (quar.) Galvin Manufacturing Corp	30c 30c	6-30 6-20	6-16 6- 9
	Chesebrough Mfg. Co. (Consol.) (quar.)	\$1 25c	6-26 6-26	6- 2 6- 2	4% preferred (quar.)  Delta Electric (quar.)  De Long Hook & Eye Co. (quar.)	\$1 20c \$1.50	6-30 6-20 7- 1	6-10 6-10 6-20	Gannett Co., Inc., class B conv. pfd. (quar.) Garfinkel (Julius), common (quar.)	\$1.50 20c 22½c	6-30	6-15
	Chicago Daily News, common5% preferred (quar.)	50c \$1.25	7- 1 7- 1	6-20 6-20	Dentist's Supply Co. of New York— Common (quar.)	75c	9- 1	8-15	Extra 5½% preferred (quar.) Garlock Packing	34%c 50c	6-30 6-30 6-30	6-15 6-15 6-17
	Chicago Electric Mfg. Co., class A (accum.)	50c \$1	7- 1 6-30	6-20 6-20	Common (quar.)	75c \$1.75	12- 1 7- 1	11-15 7- 1	Gatineau Power, common (quar.)	‡20c ‡\$1.25	6-30 7- 1	6- 1 6- 1
	Chicago Great Western Railway Co.—  5% preferred (accum.) Chicago Mail Order Co. (quar.)	62½c 15c	6-30 7- 1	6-16 6-10	7% preferred (quar.) 7% preferred (quar.)	\$1.75 \$1.75	9-30 12-23	9-30 12-23	5% preferred (quar.) 5½% preferred (quar.) Gemmer Manufacturing— \$3 participating preference A (quar.)	‡\$1.38	7- 1	6- 1
. 6	Chicago Mill & LumberChicago Pneumatic Tool, common	30c 50c	6-30 7- 1	6-15	Denver Tramway Corp., 1st preferred Detroit & Canada Tunnel (irregular) Detroit Hillsdale & Southern Western RR.—	\$1.25 50c	12-15 6-20	12-15 6- 1	General American Investors, \$6 pfd. (quar.) General American Transportation Corp.—	75c \$1.50	7- 1 7- 1	6- 1 6-20
	\$2.50 prior preferred (quar.) \$3 convertible preferred (quar.)	62½c 75c	7- 1 7- 1	6-20 6-20	Semi-annual Detroit-Michigan Stove 5% preferred (quar)	\$2 50c	7- 5 8-15	6-20 8- 5	Quarterly General Baking Co., 8% preferred (quar.)	62½c \$2	7- 1 7- 1	6- 6
	Chicago Towel Co., common (quar.)	\$1.75	6-20 6-20	6- 6 6- 6 6-14	Diamond Match Co., 6% partic. pfd. (s-a) Diamond T Motor Car (quar.)	79c 25c	9- 1 6-23	8-11 6- 9	General Box (quar.) General Bronze Corp. (s-a)	1½c ()	7- 1 6-20	6-10
	Chickasha Cotton Oil (quar.) Quarterly Christiana Securities Co., 7% pfd. (quar.)	25c 25c \$1.75	7-14 10-14 7- 1	9-14	Di Giorgio Fruit Co., \$3 partic. pfd. (s-a) — Distillers CorpSeagrams, 5% pfd. (quar.) Dixie Cup Co., class A (quar.)	\$1.50 \$1.25	7- 1 8- 1	6-10 7-15	General Candy Corp. (quar.)	25c 35c	6-20 7-25	6-10
•	Cincinnati Gas & Electric— 5% preferred A (quar.)	\$1.25	7- 1	6-15	Dome Mines, Ltd.	62½c 37½c ‡40c	7- 1 6-28 7-29	6-10 6-15 6-30	General Fireproofing Co., 7% pfd. (quar.)_ General Instrument Corp. General Mills Inc., 5% preferred (quar.)	\$1.75 25c \$1.25	7- 1 7- 1 7- 1	6-19 6-16 6- 9*
(	Cincinnati New Orleans & Texas Pacific Ry. 5% preferred (quar.)	\$11/4	6-24 9- 1	6- 8 8-15	Dominguez Oil Fields (monthly)	25c 25c	6-30 7-31	6-17 7-17	General Motors Corp., \$5 preferred (quar.)_ General Paint Corp., \$2.67 pfd. (quar.)	\$1.25 66c	8- 1 7- 1	7-10 6-16
9	5% preferred (quar.)Cincinnati & Suburban Telephone Co. (quar.)Citizens Utilities (irregular)	\$1 1/4 : 85c 25c	12- 1 7- 1 8-10	11-15 6-20 8- 1*	Dominion Dairies Ltd., 5% pfd. (initial)	‡\$2 ‡44c	8- 1 7-15	7-15 6-30	General Printing Ink, common \$6 preferred (quar.)	10c \$1.50	7- 1 7- 1	6-21 6-21
	Citizens Water (Pa.), 7% pfd. (quar.)	\$1.75 30c	7- 1 6-30	6-10 6-15	Dominion Foundries & Steel (quar.)  Dominion Glass Co., Ltd., common (quar.)  7% preferred (quar.)	‡35c ‡\$1.25 ‡\$1.75	7- 3 7-15 7-15	6-10 6-27 6-27	General Products Mfg., 5% preferred (s-a)_General Railway Signal, common	\$2.50 25c	7- 3 7- 1	6-16 6-12
0	Dlayton Silver MinesCleveland Electric Illuminating common	1½c - 50c	7-10 7- 1	5-15 6-15	Dominion Stores Ltd. (quar.) Dominion Textile, common (quar.)	‡10c ‡\$1.25	6-20 7- 3	5-25 6- 5	6% preferred (quar.)	\$1.50 30c	7- 1 6-27	6-12
(	\$4.50 pfd. (quar.) Cleveland Hobbing Machine (quar.)	10c	7- 1 7- 1	6-15 6-23	Dow Chemical Co. common	‡\$1.75 75c	7-15 7-15	6-15 7- 1	General Telephone Corp., common (quar.) \$2.50 preferred (quar.)	40c 62½c	6-24 7- 1	6-13
	Climax Molybdenum (quar.) Extra Clinchfield Coal Corp. (irreg.)	30c 20c 25c	6-30 6-30	6-16	\$4 preferred A (quar.) Draper Corporation (quar.)	\$1 75c	7-15 7- 1	7- 1 5-27	General Time Instruments common \$6 preferred (quar.) General Tire & Rubber, 4½% pfd. (quar.)_	25c \$1.50 \$1.12½	7- 1 7- 1 6-30	6-19 6-19 6-20
6	Clinton Water Works, 7% pfd. (quar.)	\$1.75 75c	7- 1 7-15 6-24	6-20 7- 1 6-14	Dravo Corporation, 6% preferred (quar.) Dresser Manufacturing Co.	75c \$1	7- 1 6-20	6-20 6-10	General Water Gas & Elec., \$3 pfd. (quar.) Georgia Power, \$5 preferred (quar.)	75c \$1.25	7- 1 7- 1	6-14 6-15
<	Cluett, Peabody & Co., common (interim)	50c \$1.75	6-26 7- 1	6-16 6-23	Duke Power Co., common 7% preferred (quar.)	60c 75c \$1.75	6-26 7- 1 7- 1	6-12 6-15 6-15	\$6 preferred (quar.)	\$1.50 \$1.25	7- 1 8- 1	6-15
	Coca-Cola Co., common	75c \$1.50	7- 1 7- 1	6-12 6-12	Dunlop Rubber Co., Ltd., ordinary (final)	\$1.50	7- 1 7- 8	6-16 5-26	Girard Trust Co. (Phila.) (quar.) Gleaner Harvester Co.	50c 25c	7- 1 6-20 6-20	6-15 6-10 5-27
	Coca-Cola International Corp., com. (irreg.) Class A (s-a) Cockshutt Plow Co. (s-a)	\$5.60 \$3 \$25c	7- 1 7- 1 12- 1	6-12 6-12	Dunlop Tire & Rubber Goods Co., Ltd.— 5% 1st preference (s-a)  Duplan Corporation (irregular)	‡62½¢	6-30	6-15	Glen Alden Coal Glen Falls Insurance (N. Y.) (quar.) Glidden Co., common (interim)	40c 40c 30c	7- 1 7- 1	6-10 6-12
0		\$1.061/4	6-30 7- 1	11- 2 6- 6 6-20	8% preferred (increased) du Pont (E. I.) de Nemours & Co.—	40c	8- 1 8-15	7-14	4½% convertible preferred (quar.) Globe-Wernicke Co., common (irregular)	56½c 10c	7- 1 7- 1	6-12
	\$7 preferred (quar.)	\$1.75	7- Î	6-20	\$4.50 preferred (quar.)	\$1.121/2	7-25	7-10	7% preferred (quar.) Godchaux Sugars Inc., class A (quar.)	\$1.75 \$1	7- 1 7- 1	6-20 6-17
	5% cum. preference (quar.)	\$1.25 \$1.25	8-15 8-15	7-20 7-20	Eagle Picher Lead, 6% preferred (quar.)	\$1.25 \$1.50	7-15 7- 1	6-15 6-15	\$7 preferred (quar.) Gold & Stock Telegraph (quar.)	\$1.75 \$1.50	7- 1 7- 1	6-17 6-30
•	6% cum. preferred series A (quar.)	\$1.50 5c	8-15 7-15	7-20 6-30	6% preferred (accum.)	75c \$1.121/4	7- 1 7- 1	6-15 6-15	Goldblatt Bros. Inc., \$2½ preferred (quar.) Golden State Co., Ltd. (quar.)	62½c 25c \$1.25	7- 1 7-15 6-30	6-10 6-30 6-21
•	8% preferred (quar.)	\$10c 50c 1.06 1/4	7-15 6-30 6-30	6-30	Eastern Steamship Lines Inc., common	10c 25c	6-24 7- 1	6-10 6-16	Goodrich (B. F.) Co., \$5 preferred (quar.) Goodyear Tire & Rubber Co. (Canada) Common (quar.)	\$1.25 ‡63c	6-30 7- 3	6-21
•	Commercial Investment Trust Corp. (quar.)	60c 10c	7- 1 6-29	6- 9 6-10* 6-15	Eastman Kodak Co. common (quar.)	50c \$1.25	7- 1 7- 1	6-16 6- 5	5% preefrred (quar.)	\$62½c	7-3 7-1	6-15
0	Commercial Solvents Corp	30c 35c	6-30 8- 1	6- 9 7- 7	6% preferred (quar.)  Easy Washing Machine, class A  Class B	\$1.50 12½c	7- 1 6-30	6- 5 6-16	Graham-Paige Motors, 5% A pfd. (quar.)@ Grand Valley Brewing	62½c 2½c	7-10 6-20	6-30 6- 1
•	Commonwealth Investment Co.	5c \$1.25	7- 1 6-30	6-14 6-15	Easy Washing Machine, Ltd.  Eaton & Howard Balanced Fund (quar.)	12½c ‡25c 20c	6-30 7- 3 6-24	6-16 6-15 6-16	Granite City Steel (irregular) Grant (W. T.) Co. common	17½c 35c 25c	6-29 7- 1 7- 1	6-19 6-17 6-17
	commonwealth & Southern Corp.— \$6 preferred (accum.)————————————————————————————————————	\$1.25	7- 1	6-17	Eaton & Howard Stock Fund (quar.)	10c 5c 50c	6-24 6-30	6-16 6-10	5% preferred (quar.)Great American Industries, Inc	10c	6-30	6-15
0	Approved by the SEC on June 3.  Commonwealth Water, 5½% pfd. (quar.) \$	1.371/2	7- 1	6-10	Eddy Paper	75c	6-30	6-15	Great American Insurance (N. Y.) (quar.) Great American Investing (quar.)	30c	7-15 7-15	6-20 6-20
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	Name of Company	Per share	When Payable	Holders of Rec.	Name of Company	Per share	When Payable		Name of Company	Per share	When Payable	Holders of Rec.
٩	Great Lakes Paper, \$2 pfd. A (accum.)	‡25c	7- 3 7- 3	6- 3	Iowa Southern Utilities Co.— 7% dividend arrear certificates (accum.)_	\$2.10	7- 1	6-15	Margay Oil Corp. (quar.)	25¢	7-10 7- 1	6-20' 6-16
	\$2 preferred B (accum.)  Great Northern Ry. Co., preferred	\$25c \$1	6-19	5-22 6-20	6½% dividend arrear certificates (accum.) 6% dividend arrear certificates (accum.)	\$1.95 \$1.80	7- î 7- 1	6-15 6-15	Marine Midland Trust Co. (N. Y.) (quar.)	30c	6-22 7- 1	6-15
	Great West Life Assur. (Winnipeg) (quar.) Great West Saddlery, 6% 1st pfd. (quar.)	‡\$3.75 ‡75c	7- 3 6-30	5-30	Iron Fireman Mfg. (quar.)	30c 30c	9- 1 12- 1	8-10 11-10	Marion Reserve Power \$5 pfd. (quar.)  Marion Water, 7% preferred (quar.)  Maritime Tel. & Tel., common (quar.)	\$1.25 \$1.75	7- 1	6-15 6-10 6-20
	6% 2nd preferred (quar.) Great Western Sugar, common (reduced)	‡75c 40c	6-30 7- 3	5-30 6-15	Quarterly Irving Trust Co. (N. Y.) (quar.)	15c	7- 1	6- 7	7% preferred (quar.)	\$17½c \$17½c	7-15 7-15	6-20
	7% preferred (quar.) Green (Daniel) Co., common	\$1.75 50c	7- 3 7- 1	6-15 6-15	Island Creek Coal, common (quar.) \$6 preferred (quar.)	\$1.50	7- 1 7- 1	6- 9	Martin-Parry Corp. (resumed)  Marshall Field & Co., 6% preferred (quar.)	15c \$1.50	7- 1 6-30	6-20
	6% preferred (quar.)Greenfield Tap & Die, \$6 preferred (s-a)	\$1.50	7- 1 6-30	6-15 6-15	Jamaica Public Service, Ltd., com. (quar.) 7% preferred series A (quar.)	‡17c ‡\$1.75	7- 3 7- 3	5-31 5-31	6% preferred 2nd series (quar.)	\$1.50 1c	6-30 6-24	6-15
	Greening (B.) Wire Co. Ltd. (quar.) Greenwich Gas Co., common (irregular)	‡15c 24c	7- 3 7- 1	6-1	7% preference B (quar.) 5% preference C (quar.)	X1 1/4 %	7- 1 7- 1	5-31 5-31	Massachusetts Investors Second Fund (quar.) Massachusetts Plate Glass Insurance (s-a)	10c 50c	6-20 7- 1	5-20 6-24
	\$1.25 participating preferred (quar.)	31 ¼ c 4.888c	7- 1 7- 1	6-20	5% preference D (quar.)	x11/4% \$1.25	7- 1 6-30	5-31 6-15	Extra Master Electric Co.	25c 35c	7- 1 6-20	6-24 6- 5
	Greenwich Water System, 6% pfd. (accum.) Greyhound Corp. (Del.), common (quar.)	\$1.50 25c	7- 1 7- 1	6-10 6-15	Jamestown (N. Y.) Tel. Corp., Class A (s-a) 6% 1st preferred (quar.)	\$2.50	7- 1 7- 1	6-15 6-15	Mathieson Alkali Works, common 7% preferred (quar.)	25c \$1.75	6-30 6-30	6- 6' 6- 6
	5½% preferred (quar.) Griggs Cooper & Co., 7% preferred (quar.)	13 <sup>3</sup> / <sub>4</sub> c \$1.75	7- 1 7- 1	6-15 6-24	Jarvis (W B) Co Jefferson Electric Co	30c 50c	6-26 6-30	6- 8 6-15	May Department Stores	75c 43 <sup>3</sup> / <sub>4</sub> c	9- 1 8-31	8-15
	7% preferred (quar.)	\$1.75	10- 2 1-2-45	9-25 12-23	Jersey Central Power & Light Co.— 51/2% preferred (quar.)————————————————————————————————————	\$1.371/2	7- 1	6-10	McCrory Stores Corp. (quar.)	43¾c 25c	11-30 6-30	6-19
	Group No. 1 Oil Corp	\$50 20c	6-30 7- 1	6- 2 6-15	6% preferred (quar.)	\$1.50 \$1.75	7- 1 7- 1	6-10	McKee (A. G.) & Co., class B (quar.) McKesson & Robbins, \$4 preferred (quar.)	75c \$1	7- 1 7-15	6-20 7- 3
	5% preferred (quar.) Guarantee Co. of North America (Montreal)	31 1/4 c	7- 1	6-15	Jewel Tea Co., common (quar.) 4¼% preferred (quar.) Joplin Water Works, 6% preferred (quar.)	25c \$1.06 1/4	6-20 8- 1	6- 6 7-18	McQuay Norris Manufacturing (initial) McWilliams Dredging Co	25c 12½c	7- 1 7- 1	6-20 6-17
	QuarterlyExtra	\$\$1.50 \$\$2.50	7-15 7-15	6-30 6-30	Joplin Water Works, 6% preferred (quar.) Jones & Laughlin Steel Corp., com. (quar.)	50c	7-15 7- 6	7- 1 6- 2	Mead Johnson & Co., common (quar.) Extra	75c 50c	7-1	6-15
	Guaranty Trust Co. (N. Y.) (quar.)Guilford Realty, 6% preferred (accum.)	\$3 \$1	7- 1 6-30	6-14	5% Preferred, class A (quar.) 5% Preferred, class B (quar.)	\$1.25 \$1.25	7- 1 7- 1	6- 2	Meadville Telephone Co., 5% pfd. (quar.) Melchers Distillers, 6% partic. preferred	62½c ‡30c	6-30	6-15 5-31
	Gulf Oil Corp. (quar.)	25c 25c	7- 1 7- 1	6- 9 6- 9	Kalamazoo Allegan & Grand Rapids RR. (s-a) Kalamazoo Vegetable Parchment Co. (quar.)	\$2.95 15c	10- 1 9-15	9-15 9- 5	Mengel Co., 5% conv. 1st preferred (s-a) Mercantile Acceptance Corp. of California—	\$1.25	6-30	6-14
	Guif Power Co., \$6 preferred (quar.) Hackensack Water, 7% preferred A (quar.)	\$1.50 43%c	7- 1 6-30	6-20	Quarterly Kansas City Power & Light—	15c	12-15	12- 5	5% preferred (quar.)	25c 30c	9- 5	9- 1
	Hall (W. F.) Printing (quar.)	25c 20c	6-20 7- 1	6- 5 6-15	\$6 preferred B (quar.) Kansas Electric Power (quar.)	\$1.50 \$1.25	7- 1 7- 1	6-14 6-15	Merchants & Miners Transportation (quar.)  Merck & Co., common (quar.)	50c 25c	6-30 7- 1	6-17
	Hammermill Paper, common (quar.)	25c \$1.12½	6-20 7- 1	6- 5 6-15	Kansas Gas & Electric 7% pfd. (quar.) \$6 preferred (quar.)	\$1.75 \$1.50	7- 1 7- 1	6-14 6-14	4½% preferred (quar.) 5¼% preferred (quar.)	\$1.121/2	7- 1 7- 1	6-20 6-20
	4½% preferred (quar.) Hancock Oil Co. of California— Class A and class B (stock dividend)	3%	6-30	6-15	Kansas-Nebraska Natural Gas, common \$5 preferred (quar.)	10c \$1.25	7- 1 7- 1	6-15 6-15	Mesta Machine Co Metal & Thermit Corp., 7% pfd. (quar.)	62½c \$1.75	6-30	6-16
4	Hanna (M. A.), \$5 preferred	50c	7,- 6		Kansas Power Co., \$6 preferred (quar.) \$7 preferred (quar.)	\$1.50 \$1.75	7- 1 7- 1	6-20 6-20	Metropolitan Edison, \$5 preferred (quar.) \$6 preferred (quar.)	\$1.25 \$1.50	7- 1	6- 1 6- 1
	6% preferred (quar.) Harnischfeger Corp., common (quar.)	\$1.50 15c	7-20 6-26	7- 6 6-16	Katz Drug Co., \$4.50 preferred (quar.) Kelly Island Lime & Transport Co. (quar.)_	\$1.12½ 20c	7- 1 6-30	6-15 6-19	\$7 preferred (quar.) \$6 prior preferred (quar.)	\$1.75 \$1.50	7- 1 7- 1	6- 1/ 6- 1
	5% preferred (quar.)	\$1.25 \$1.25	6-26 6-26	6-16 6-16	Kelsey-Hayes Wheel, class A	37½c 37½c	7- 1 7- 1	6-16 6-16	\$7 prior preferred (quar.) Michigan Associated Telep., 6% pfd. (quar.)	\$1.75 \$1.50	7- 1 7- 1	6- 1 6-15
	Harrisburg Gas, 7% preferred (quar.) Harrisburg Steel Corp. (quar.)	\$1.75 30c	7-15 6-26	6-30 6-12	Kennecott CopperSpecial	25c 25c	6-30 6-30	6- 2 6- 2,	Michigan Public Service, 6% pfd. (quar.)	\$1.50 \$1.50	7- 1 7- 1	6-15 6-15
	Hartford-Connecticut Trust (quar.) Harvill Corp., 6% preferred	75c 3c	7- 1 10- 1	6- 8	Kerr-Addison Gold Mines (interim) Kimberly-Clark Corp., com. (increased quar.)	‡5c 37½c	6-29 7- 1	5-30 6-12	\$6 junior preferred (quar.)	\$1.50 \$1.75	7- 1 7- 1	6-15 6-15
	Haverty Furniture, \$1.50 preferred (quar.) Hazel-Atlas Glass Co. (quar.)	37½c \$1.25	7- 1 7- 1	6-16 6-16*	Extra 6% preferred (quar.)	12½c \$1.50	7- 1 7- 1	6-12 6-12	Mickelberry's Food Products— \$2.40 preferred (quar.)	60c	7- 1	6-20
	Hecht Company (initial)Helena Rubinstein, class A (quar.)	30c 25c	7-31 7- 1	7-15 6-15	Kings County Lighting Co.— 7% preferred B (accum.)	87½c	7- 1 7- 1	6-15 6-15	Midland Grocery, 6% preferred (s-a) Midland Steel Products, common	\$3 50c \$2	7-1	6-25 6-13 6-13
	Heller (Walter E.) Co. com. (quar.)	15c 43¾c	6-30 6-30	6-20	6% preferred C (accum.) 5% preferred D (accum.)	75c 62½c 25c	7- 1 7- 1	6-15 6-20	8% preferred (quar.) \$2 non-cumulative preferred (quar.)	50c 50c	7- 1 7- 1 7- 1	6-13 6-15
	Helme (George W.) Co., common	\$1.75	7- 1 7- 1	6-10 6-10	Klein (D. Emil) Co Koppers Co., 6% preferred (quar.)	\$1.50 25c	7- 1 7- 1	6-20 6-20	Mid-West Refineries, Inc.	5c 25c	6-29 9-12	6-15 9- 2
	Hercules Motors Corp. (quar.)	25c 50c	7- 1 6-24	6-20 6-13	Kresge Department Stores, common——————————————————————————————————	\$1 \$1.50	7- 1 7- 1	6-20 6-17	Miller & Hart, \$1 prior pfd, (irregular) Miller Manufacturing, class A (initial quar.) Common	15c	7-15 6-30	7- 5 6-20
	Hibbard, Spencer, Bartlett & Co. (monthly)  Monthly	15c 15c	6-30 7-28	6-20 7-18	7% 2nd preferred (quar.)	\$1.75	8- 1	7-18 6-20	Minneapolis & St. Louis RR. (special) Mississippi Power Co., \$6 preferred (quar.)	\$2 \$1.50	7-1 7-1	6-15 6-20
	Hickock Oil, 5% preferred (quar.)7% prior preferred (quar.)	31 1/4 c \$1.75	7- 1 7- 1	6-21 6-21	La Plant-Choate Mfg. Co., common (quar.)_ Extra	20c - 10c	6-30 6-30	6-20 7- 3	\$7 preferred (quar.)  Mississippi River Power, 6% pfd. (quar.)	\$1.75 \$1.50	7- 1 7- 1	6-20 6-15
	Hinde & Dauch Paper (Canada) (quar.) Hinde & Dauch Paper Co., common	‡25c 25c	7- 3 7- 1	6- 5 6- 3	\$1 convertible preferred (quar.) Lac Chemical, Inc. (initial)	25c 50c	7-15 6-26	6-10 6-17	Mobile & Birmingham RR., 4% pfd. (s-a) Modine Manufacturing Co. (quar.)	\$2 50c	7- 1 6-20	6- 1 6-10
	5% preferred (quar.) Holland Furnace Co. (quar.)	\$1.25 50c \$10c	7- 1 7- 1	6- 3 6-16	Lambert Co. Lamson & Sessions, \$2.50 pfd. (quar.)	37½c 62½c 25c	7- 1 7- 1 8-15	6-21 8- 5	Molybdenum Corp. of America	12½c \$\$1.20	7- 1 7- 1	6-15
	Hollinger Consolidated Gold Mines, Ltd Holt Renfrew & Co.,7% preferred	\$\$3.50	6-30 7- 3	6- 3 6-15	Landis Machine, common (quar.) Common (quar.) 7% preferred (quar.)	25c	11-15 9-15	11- 4 9- 5	Monongahela Valley Water, 7% pfd. (quar.) Monongahela West Penn Public Service—	\$1.75	7-15	7- 1
	7% preferred (accum.)  Hooker Electrochemical, \$4.25 pfd. (quar.)	\$1.75 \$1.061/4	7- 3 6-30	6-15 6- 2	7% preferred (quar.) Lang (John A.) & Sons (quar.)	\$1.75	12-15 7- 3	12- 5 6-10	7% preferred (quar.) Monroe Chemical, \$4.50 pfd. (A) (quar.)	43¾c 87½c	7- 1 7- 1	6-15 6-15
	Hoover Ball & Bearing Hoover Co., common (quar.)	35c	6-20	6-20 6- 8	Leath & Company, common \$2.50 preferred (quar.)	10c	7- 1 7- 1	6-15 6-15	Montana-Dakota Utilities, common	10c \$1.25	7- 1 7- 1	6-15, 6-15,
	Hoskins Manufacturing Co	\$1.12½ 20c	6-30 6-26	6-20 6-10	Common \$2.50 preferred (quar.)	10c 62½c	10- 2 10- 2	9-15 9-15	Montgomery County Trust (N. Y.) (s-a) Montgomery Ward & Co., common (quar.)	\$5 50c	7- 1 7-15	6-15. 6- 9
	Houdaille-Hershey, class A (quar.) Class B Household Finance Corp., common (quar.)	62½c 25c \$1	7- 1 6-20 7-15	6-20 6-10 6-30	Lehigh Coal & Navigation Lehigh Portland Cement, common (quar.)	50c 25c	6-20 8- 1	6- 3 7-14	\$7 class A (quar.)	\$1.75 148c	7-15 7-15	6- 9, 6-15
	5% preferred (quar.) Houston Oil Co. of Texas, 6% pfd, (accum.)	\$1.25	7-15	6-30 6-16	4% preferred (quar.)4% preferred (quar.)	\$1 \$1	7- 1 10- 2	6-14 9-14	Moore Corporation, common (quar.)7% preferred A (quar.)	†\$1.75	7-3 7-3	6- 6 6- 6,
	6% preferred Hubbell (Harvey) Inc. (quar.)	\$1.00 75c 40c	6-30 6-30 6-20	6-16 6-10	Lehigh & Wilkes-Barre Corp Levy Brothers, Ltd. (irregular)	\$2 \$10c	6-22 7- 1	6- 3 6-19	. 7% preferred B (quar.)  Motor Finance Corp., \$5 pfd. (quar.)	†\$1.75 \$1.25	7- 3 6-29	6- 6 6-10,
	Hudson Bay Mining & Smelting  Humble Oil & Refining	‡\$1 37½c	6-26	5-26 6- 1	Liggett & Myers Tobacco, 7% pfd. (quar.) Lima Cord Sole & Heel Co	\$1.75 10c	7- 1 6-30	6-13	Mount Vernon-Woodberry Mills— 7% preferred (accum.)	\$3.50	6-20	6-13 6-16
	Hummel-Ross Fibre Corp., common6% preferred (quar.)	10c \$1.50	6-30 9- 1	6-15 8-17	Lima Locomotive Works Lincoln National Life Insurance (Ft. Wayne)—	50c	6-27	6-13	Mueller Brass Co. (quar.)  Murphy (G. C.) Co., 434% preferred (quar.)		6-29 7- 3 7- 1	6-21, 6-10
	Humphreys Mfg. Co., 6% preferred (quar.) Hunt's, Ltd., Class A (interim)	\$1.50 ‡50c	6-30 7- 3	6-19 6- 1	Quarterly	30c	8- 1 11- 1	7-26 10-26	Murphy Paint Co., common (quar.) 5½% preferred (quar.)	\$1.37½	7- 1	6-10, 6-17
	Class B (interim) Huron & Erie Mortgage (quar.)	‡50c ‡\$1	7-3 7-1	6- 1 6-15	Lincoln Telephone & Telegraph Co.— Class A (quar.)	50c	7-10	6-30	Murray Ohio Mfg. Co	30c	7- 1 9- 1	8-15
	Hussman-Ligonier, 5½% preferred (quar.) Huttig Sash & Door, common	68%c 25c	6-30 9-14	6-20 9- 5	Class B (quar.)	25c \$1.25	7-10 7-10	6-30 6-30	Muskegon Piston Ring Co	20c	6-30	6-16
	7% preferred (quar.)	\$1.75 \$1.75	6-30 9-30	6-20 9-20	Lindsay (C. W.) & Co., Ltd.— 6½% preferred (accum.)————————————————————————————————————	1\$2	6-28 7- 1	5-26 6-15	6% preferred (quar.)	\$1.50 \$1.50	6-28 9-28	8-15, 9-21
	Ideal Cement Co. (reduced quarterly)	\$1.75 25c	12-30 6-30	6-15	Lion Match CoLipe-Rollway Corp. class A (quar.)	50c 12½c	6-21 6-30	6- 5 6-17	6% preferred (quar.) Mutual System Inc., 6% preferred (quar.)	\$1.50 37½c	12-28 7-15	12-21 6-30
	Illinois Bell Telephone Illinois Central RR, Co.—	\$1.75	6-30	6-19	\$1 conv. preferred (quar.) Lipton (Thomas J.), 6% preferred (quar.)	25c 37½c	6-30 7- 1	6-17 6-17	Myers (F. E.) & Brothers (irregular)	50c 12½c	6-28	6-15
	Leased Lines, 4% gtd. (s-a) Imperial Bank of Canada (quar)	\$2 \$\$2	7- 1 8- 1	6-10 6-30	Liquid Carbonic Corp., 4½% pfd. A (quar.) _ Little Miami RR., special stock (quar.)		8- 1 9- 9	7-15 8-25	Nashua Manufacturing Co., \$5 1st pfd. (quar.)	\$1.25 40c	7- 1 7- 1	6-21 6-21
	Imperial Chemical Industries Ltd.— Ordinary shares (final) Imperial Life Assurance of Canada (quar.)_	5% \$\$3.75	7- 8 7- 3	4-21 6-30	Special stock (quar.)	50c \$1.10	12- 9 9- 9	11-25 8-25	\$2 2nd preferred Nashville & Decatur RR. 7½% gtd. (s-a)	50c 93¾c	7- 1 7- 1	6-21
	Imperial Tobacco of Canada, ord. (interim) Incorporated Investors	‡10c 20c	6-30 7-31	5-15 6-29	\$3.30 original stock Little Schuylkill Navigation RR. & Coal (s-a)	\$1.10 75c	12- 9 7-15	11-25 6- 9	National Automotive Fibres, Inc.— 6% convertible preferred (quar.)	15c	9- 1	8-10
	Independent Pneumatic Tool CoIndiana Gas & Chemical, \$3 pfd. (quar.)	50c 75c	7-1 7-1	6-29 6-16 6-20	Lock Joint Pipe, common (monthly)	\$1 \$2	6-30 7- 1	6-20 6-21	6% convertible preferred (quar.) National Biscuit Co., common	15c 30c	7-15	6- 9
	Indiana General Service, 6% pfd. (quar.) Indiana & Michigan Electric —	\$1.50	7- 1	6- 2	8% preferred (quar.) 8% preferred (quar.) Locke Steel Chain (quar.)	\$2 30c	10- 1 6-26	9-20 6-16	National Breweries, common (quar.)	‡50c ‡44c	7- 3 7- 3	6- 7
	6% preferred (quar.)7% preferred (quar.)	\$1.50 \$1.75	7- 1 7- 1	6- 2 6- 2	Extra	20c 50c	6-26 6-30	6-16 6-17	National Candy Co., common (quar.)	50c \$1.75	7- 1 7- 1 7- 1	6-12* 6-12* 6-12*
	Indianapolis Power & Light, com. (quar.)	30c	7-15	7- 6	Loews Inc. (quar.)	50c	6-30 6-30	6-20 6-20	7% 2nd preferred (quar.)	\$1.75 25c	7-15	6-30,
	Indianapolis Water, 5% pfd. A (quar.) Industrial Acceptance, 5% conv. pfd. (quar.)	\$1.25 \$1.25	7- 1 7- 1 6-30	6-21 6-12 5-31	Loew's (Marcus) Theatres, 7% pfd. (quar.)_ Loft Candy Corp. (increased)	‡\$1.75 15c	6-30 7-15	6-15 6-30	National City Lines, class A (quar.)	50c 75c	8- 1	7-15, 7-15, 7-22,
	Industrial Brownhoist, 60c pfd. (accum.) Ingersoll-Rand Co., 6% preferred (s-a)	30c	7- 1 7- 1	6-15 6- 5	Lone Star Cement Corp. (quar.) Longhorn Portland Cement—	37½¢	6-30	6-16	National Electric Welding Machine (quar.)_ Quarterly National Enameling & Stamping (irreg.)	2c 2c 62½c	8- 1 10-30 6-30	10-20 6-19
	Inspiration Consolidated CopperInstitutional Securities, Ltd.—	25c	6-26	6- 9	5% preferred (quar.)	\$1.25 25c	9- 1 9- 1	8-21 8-21	National Folding Box Co., common	50c \$50c	7- 1 7- 1	6-24
	Insurance Group shares (s-a)	33/4c 175c	8- 1 6-30	6-30 6-15	5% preferred (quar.)  Participating  Lord & Taylor (quar.)	\$1.25 25c \$2	12- 1 12- 1 7- 1	11-20 11-20 6-16	\$1.50 preference (quar.) National Lead Co., common (quar.)	\$37½c 12½c	7- 1 6-30	6-8
	Interlake Steamship Co	25c ‡20c	7- 1 7-15	6-20 6-15	Lorillard (P.) & Co., common (interim)	25c \$1.75	7- 1 7- 1	6-8	6% preferred class B (quar.) National Manufacturers & Stores	\$1.50 15c	8- 1 7-15	6-30
	6% participating preferred (quar.)International Cellucotton Products (quar.)_	\$37½0 37½0	7-15 7- 1	6-15 6-21	7% preferred (quar.) Los Angeles Investment (irregular) Louisville Gas & Elec. (Ky.) com	25c 37½c	6-30 7-25	6-10	National Oats Co., 5% preferred (s-a) National Oils Products	\$1.25 25c	8-15 6-30	7-31 6-20
	International Harvester— Common (increased quar.)	65c	7-15	6-19	5% pfd. (\$25 par) (quar.) 5% pfd. (\$100 par) (quar.)	* 31 1/4 c \$1.25	7-15 7-15	6-30 6-30	National Radiator Co. National Refining Co., 6% pr. pfd. (accum.)	15c \$1.50	7- 1 7- 1	6-6
	Common class A (interim)	‡30c	7- 3	6-10	Lunkenheimer Co., 6½% preferred (quar.)	\$1.62½ \$1.62½	7- 1 10- 2	6-20 9-20	National Standard Co. (quar.) National Steel Car Corp. Ltd. (quar.)	50c 125c	7- 1 7-15	6-15
	6% conv. preference A (quar.)	\$\$1.50 \$\$1.50	8-1	7-10 7-10	6½% preferred (quar.) Lynchburg & Abingdon Telegraph Co. (s-a)_	\$1.621/2	1-2-45 7- 1	12-20 6-15	National Supart Refining Co. (increased) National Supply, \$2 preference (accum.)	35c \$1	6-30	6-15 6-19,
	International Minerals & Chemical, com 4% preferred (quar.) International Nickle Co. of Canada—	50c \$1	6-30 6-30	6-16 6-16	Macy (R. H.) Co., common Stock dividend (1 sh. of 41/4 % series A	50c	7- 1	6- 9	5½% prior preference (quar.)	\$1.50	6-30 6-30	6-19 6-19
	7% preferred (quar.) 7% preferred (\$5 par) (quar.)	†\$1.75 +83/-c	8- 1	7-3	pfd. for each 10 shs. of com. held) Magnavox Company	25c	8- 1 7- 1	6- 9 6-15	Navarro Oil (irregular) Nehi Corp., \$5.25 1st preferred (quar.)		7- 1 7- 1	6-20 6-15
	CommonInternational Power Co., Ltd	†8%¢ ‡40¢	8- 1 6-30	7- 3 5-31	Magnin (I.) Co., 6% preferred (quar.)	\$1.50 \$1.50	8-15 11-15	8- 4 11- 3	Nelson, Baker & Co Newark Telephone Co., 6% preferred (quar.)	12½c 15c \$1.50	7- 1 6-30 7-10	6-15 6-26 6-30
	7% preferred (accum.)	‡\$1.75 50c	7-3 7-1	6-10 6-15*	Maine Central RR., 6% prior pfd. (accum) Mallory (P. R.), 41/4% convertible preferred	26 % C	7- 1 7- 1	6-26 6-15 6-15	Newberry (J. J.), common (quar.)  New England Fire Insurance Co. (quar.)	60c 13c	7- 1 7- 1	6-16 6-15
	International Shoe Co. (quar.)	45c 96½c	7- 1 7- 1	6-15 6-15	Manhattan Co. (N. Y.) (quar.)  Manischewitz (B.) Co., common  7% preferred (quar.)	20c \$1 \$1.75	7- 1 6-30 7- 1	6-15 6-15 6-19	New England Tel. & Tel New Hampshire Fire Insurance (quar.)	\$1.25 40c		6- 9 6-14
۲.	Interstate Natural Gas (irregular)International Silver, 7% preferred (quar.)_	\$1.25 \$1.75	6-30 7- 1	6-15 6-13	7% preferred (quar.) 7% preferred (quar.) Manufacturers Trust Co. (N. Y.)—	\$1.75	10- 1	9-18	New Haven Water (s-a) New Idea, Inc.	\$1.50 15c	7- 1 6-30	6-15 6-15
	Interstate Department Stores (quar.)Investment Co. of America (quar.)	25c 25c	7-15 7- ·1	6-24 6- 7	Common (quar.)	50c 50c	7- 1 7-15	6-15 6-30	New Jersey Power & Light, \$6 preferred New Jersey Water, 7% preferred (quar.)	\$1.50 \$1.75	7- 1 7- 1	6-10
	6% convertible preferred (quar)	+75a	7 15	6-15	Mapes Consolidated Manufacturing (quar.)	50c	71	6-15	Newport News Shipbuilding & Dry Dock- \$5 preferred (quar.)	£1 9E	Q_ 1	7-15
	6% convertible preferred (quar.)	175c	10-16	9-15	Marathon Paper Mills, 6% pfd. (quar.)	\$1.50	71		to brevered (Admi)	42.40		, 10

Name of Company	Per	When	Holder of Rea	Name of Company	Per		Holders		F67	When	Holusts
New York Central RR. New York City Omnibus	50c	7-15 6-27	5-27 6-16	Pressed Steel Car, common	25c 61/4c	Payable 7- 1 7- 1	6-12 6-12	Solar Aircraft Co. 50c conv. pfd. A (s-a) Sonotone Corp.	5c	7-15 6-23	6-30 5-25
NY & Harlem RR., common (s-a) 10% preferred (s-a) N. Y. Mutual Telegraph (s-a)	\$2.50 75c	7- 1 7- 1 7- 1	6-16 6-16 6-30	5% 2nd preferred (quar.)  Preston East Dome Gold Mines (quar.)  Price Brothers & Co., Ltd.—	‡5c	7- 1 7-15	6-12 6-15	Sorg Paper Co., 6% pfd. class A (accum.)_ 4.6% preferred B (accum.)_ South Carolina Elec. & Gas, 5% pfd. (quar.)	\$1.50 \$1 62½c	7- 1 7- 1 7- 1	6-15 6-15 6-20
New York Power & Light, 7% pfd. (quar.) \$6 preferred (quar.) N. Y. Trust Co. (quar.)	\$1.75 \$1.50 87½c	7-1 7-1 7-1	6-15 6-15 6-16	Price Brothers & Co., Ltd.— 5½% preferred (quar.) Proprietary Mines Providence Washington Insurance (R. I.)—	\$\$1.37½ ‡5c	7- 1 7-10	5-31 6-10	South Carolina Power Co.  \$6 1st preferred (quar.) South Penn Oil Co. (quar.)	\$1.50	7- 1	6-15
Niagara Share Corp. (Md.) class B Niagara Wire Weaving (quar.) Noblitt-Sparks Industries	10c ‡25c 50c	7- 6 7- 3 6-30	6-16 6- 8 6-15	Quarterly	25c 3c 37½c	6-28 7- 1 7- 1	6- 9 6-15 6-20	4½% preferred (quar.)	\$1.121/	6-30 7-15	6-15 7- 1
North American Car Corp., common (quar.) \$6 1st preferred A (quar.) \$6 1st preferred A (quar.)	30c \$1.50	6-30 7- 1 7- 1	6-20 5-20 6-20	Public Service Co. of Colorado— 7% preferred (monthly) 6% preferred (monthly)	581/3C	7- 1 7- 1	6-15 6-15	South Porto Rico Sugar (increased) See Russell & Company. South Porto Rico Sugar Co., com. (interim)	50c	7- 1 7- 1	6-15 6-15
North American Co., common— Stock dividend (1 sh. of Pacific Gas & Electric common for each 100 North	φ1.00		0-20	5% preferred (monthly) Public Service Corp. of N. J., common	41%c 25c	7- 1 6-30	6-15 6- 1	Special	50c	7- 1 7- 1 7- 1	6-15 6-15 6-15
American held)	75C	7- 1 7- 1	6-3 6-10	6% preferred (monthly) Public Service Co. of Oklahoma— 5% preferred (quar:)	50c \$1.25	7-15 7- 1	6-15 6-20*	Southeastern Greyhound Lines (quar.) Extra Southern Advance Bag & Paper (quar.)	37½c 12½c 25c	9- 1 9- 1 6-30	8-15 8-15 6-20
North American Life Insurance, common North Star Oil Ltd., 7% preferred (accum.)	71%c 16c 1834c	7- 1 8- 7 7- 3	6-10 8- 1 6-10	Public Service Electric & Gas, \$5 pfd. (quar.) 7% preferred (quar.) Publication Corp. common voting (quar.)	\$1.75 50c	6-30 6-30 6-23	5-29 5-29 6-12	5% original preferred (quar.)	371/0	7-15 7-15	6-20 6-20
Northern Liberties Gas (s-a) Northern Natural Gas Northern Ontario Power, common	50c 16c	9-11 6-26 7-25	8- 7 6- 3 6-30	Common non-voting (quar.) Original preferred (quar.) Puget Sound Power & Light Co.—	50c \$1.75	6-23 7- 1	6-12 6-20	Southern California Plastic Co. (stock div.) Southern Canada Power, common (quar.)	5% 120c	6-28 8-15 7-15	6-15 7-20 6-20
Northern Paper Mills (resumed) Northland Greyhound Lines, \$6.50 pfd. (quar.)	25c	7-25 6-30 7- 1	6-30 6-21 6-20	\$5 prior preference (quar.) Pure Oil Co., 5% preferred (quar.) 6% preferred (quar.)	\$1.25 \$1.25 \$1.50	7-15 7- 1 7- 1	6-30 6- 9 6- 9	Southern Pacific Co. (quar.)  Extra  Southern Phosphate	50c	6-21 6-21	5-29 5-29
Northwestern Telegraph (s-a) Norwalk Tire & Rubber, 7% preferred (quar.) Norwich & Worcester RR., 8% pfd. (quar.)	\$1.50 87½c \$2	7-1 7-1 7-1	6-15 6-15 6-15	Purolator Products Putnam (George) Fund Quaker Oats Co., common (quar.)	10c 15c 75c	7- 1 7-15 6-24	6-20 6-30 6- 1	5% non-cum, preferred (quar.)	\$1.25	6-30 9-15	6-16 8-15
No-Sag Spring (irregular)  Nova Scotia Light & Power (quar.)  Novadel-Agene Corp. (quar.)	50c \$\$1.25 50c	6-20 7- 3 7- 1	6-10 6-15 6-19	6% preferred (quar.) Radio Corp. of America—	\$1.50	8-31	8- 1	Southland Royalty Co. (quar.) Southwestern Associated Telephone Co.— \$6 preferred (quar.)	10c \$1.50	6-20 7- 1	6- 5 6-15
Nu-Enamel Corp. (quar.) Ogilvie Flour Mills, common (quar.) Ohlo Brass, class A	7½c ‡25c 40c	6-30 7- 1 6-24	6-15 5-26 6- 8	\$3.50 conv. 1st preferred (quar.)  Rayonier, Inc., \$2 preferred (quar.)  Reading Co., 2nd preferred (quar.)	87½c 50c 50c	7- 1 7- 1 7-13	6-12 6-13 6-22	Southwestern Engineering Co. (quar.) Southwestern Gas & Elec., 5% pfd. (quar.) Southwestern Life Insurance (Dallas) (quar.)	35c	6-15 7- 1 7-14	5-31 6-15 7-12
Class B Ohio Cities Water, \$6 preferred (accum.) Ohio Edison Co., \$5 preferred (quar.)	40c \$1.50	6-24 7- 1 7- 1	6- 8 6-10 6-15	Real Estate Loan Co. of Canada (s-a) Reed Drug, common (quar.) Class A (quar.)	\$1 7½c 8¾c	7- 1 7- 1 7- 1	6-15 6-15 6-15	Spalding (A. G.) & Bros., 1st preferred Springfield Fire & Marine Insurance Co Quarterly	\$1.12	10-16 7- 1	10- 6 6-15*
\$6 preferred (quar.) Ohio Finance 5% prior preferred (quar.)	\$1.50 \$1.25	7- 1 7- 1	6-15 6-10	Reed Prentice Corp., 7% preferred (quar.) Reed Roller Bit Regent Knitting Mills, \$1.60 preferred (quar.)	87½c 25c 40c	7- 1 6-30 9- 1	6-15 6-21 8- 1	Springfield Gas & Electric, \$7 pfd. (quar.) Square D Co., common 5% preferred (quar.)	\$1.75 50c	7- 1 6-30	6-15 6-17
6% preferred (quar.) Ohio & Mississippi Telegraph Co. Ohio Seamless Tube Co. \$1% prior preferred (quar.)	\$1.50 \$2.50	7- 1 7- 1	6-10 6-16	\$1.60 preferred (quar.) Reliable Stores, common (quar.) Extra	40c 12½c 50c	12- 1 7- 1 7- 1	11- 2 6-17 6-17	Squibb (E. R.) & Sons, \$5 pfd. A (quar.) \$4.25 preferred B (quar.) Staley (A. E.) Mfg., \$5 preferred (quar.)	\$1.061/4	7- 1 8- 1 8- 1	6-30 7-15 7-15
Ohio Water Service, class A Oklahoma Natural Gas, common	43¾ c 75 c 35 c	6-20 6-30 6-30	6-10 6- 9 6-15	5% convertible preferred (quar.) Reliance Elec. & Engineering Com \$5 conv. preferred (quar.)	37½c 25c \$1.25	7- 1 6-23 8- 1	6-17 6-16 7-20	Standard-Coosa-Thatcher (quar.)	, 50c	6-20 7- 1	6-10 6-20
Omnibus Corp., common——————————————————————————————————	25c \$2 20c	6-30 7- 1 6-20	6-15 6-15 6- 6	Reliance Mfg. Co. (Ill.), common	30c \$1.75 30c	8- î 7- 1 7- 1	7-21 6-20 6-10	\$3 preferred (accum.)	\$1.25	7- 1 7- 1 7-15	6-19 6-15 6-30
Ontario Loan & Debenture Co. (quar.) Ontario Steel Products, common (quar.) 7% preferred (quar.)	\$1.25 \$25c \$\$1.75	7- 1 8-15 8-15	6-15 7-15 7-15	\$4½, preferred (quar.)	\$1.12½ \$4 25c	7- 1 7- 1 6-30	6-10 6-15 6-20	4¼% convertible preferred (quar.) Standard Screw, common 6% preferred A (s-a)	30c \$3	7-15 6-30 7- 1	6-30 6-17 6-17
Otis Elevator, common 6% preferred (quar.) Ottawa Car & Aircraft, Ltd., common	20c \$1.50 ‡20c	6-20 6-20 10-15	5-24 5-24 9-15	Republic Investors Fund, 6% pfd. A (quar.) 6% preferred A (quar.) 6% preferred B (quar.)	15c 15c 15c	8- 1 8- 1 8- 1	7-15 7-15	Stearns (Frederick), 5% preferred Stecher-Traung Lithograph Corp.— Common (irregular)	\$1.25 25c	6-30 6-30	6-15
Ottawa Electric Railway (quar.) Ottawa Light Heat & Power, com. (quar.) 5% preferred (quar.)	‡50c ‡15c ‡\$1.25	7- 1 7- 1 7- 1	6- 1 5- 5 5- 5	Republic Steel Corp., common6% conv. prior preferred A (quar.)	25c \$1.50	7- 3 7- 1	7-15 6-10 6-10	5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.)	\$1.25 \$1.25 \$1.25	6-30 9-30 12-30	6-15 9-15 12-15
Otter Tail Power Co. (Minn.)— \$4½ dividend series (quar.) Pacific & Atlantic Telegraph (s-a)	\$1.121/2	7- 1	6-15	6% convertible preferred (quar.) Revere Copper & Brass, 7% pfd. (quar.) 54% preferred (quar.)	\$1.50 \$1.75 \$1.31 <sup>1</sup> / <sub>4</sub>	7- 1 8- 1 8- 1	6-10 7-10 7-10	6% conv. preferred (quar.) Steel Products Engineering Co. (quar.)	‡25c ‡75c	7- 1 7- 1 6-30	6-20 6-20 6-15
Pacific Indemnity Co. (quar.)	50c 50c \$1.25	7- 1 7- 1 7-15	6-15 6-15 6-30	Reymer & Brothers, common (irregular) Common (irregular) Common (irregular)	12½c 12½c 12½c	6-30 9-30 12-30	6-20 9-20 12-21	Stetson (J. B.) Co., common  8% preferred (accum.)  Stokely Brothers, 5% prior pref. (quar.)	50c \$1 25c	7-15 7-15 7-1	7- 1 7- 1 6-22
Pacific Public Service (quar.)  Pacific Tel. & Tel., 6% preferred (quar.)  Common	10c \$1.50 \$1.50	6-28 7-15 6-30	6-19 6-30 6-15	Reynolds Metals, 5½% conv. pfd. (quar.) _ Reynolds Spring Co Reynolds (R. J.) Tobacco Co.—	• 25c	7- 1 6-30	6-21* 6-15	Strawbridge & Clothier, 5% pfd. (accum.) \$5 preferred (quar.) Sullivan Consolidated Mines (interim)	\$1.25 \$1.25	7- 1 7- 1	6-12 6-12 6-15
Panhandle Eastern Pipe Line— Common (increased)	75c	7- 1 6-26	6-15 6-15	7% 1st and 2nd preferred (quar.) 7% 1st and 2nd preferred (quar.) Richman Brothers Co.	\$1.75 \$1.75 50c	7- 1 10- 1 7- 1	6-15 9-15 6-15	Sun Life Asurance (Canada) (quar.) Sunshine Mining (quar.) Superior Steel Corp.	‡\$3.25 10c	7-15 7- 1 6-30	6-15 6- 1
5.6% preferred (quar.) Paraffine Companies, common (quar.) Special	\$1.40 50c 50c	7- 1 6-27 6-27	6-15 6-10 6-10	Richmond Water Works Corp.— 6% preferred (quar.) Ritter Co., Inc., common	\$1.50 25c	7- 1 7- 1	6-10 6-17	Supersilk Hosiery Mills name changed to General Products Mfg. Corp.	95.	7- 1	6-15
4% preferred (quar.) Paramount Pictures (quar.) Increased quarterly	\$1 40c 50c	7-15 7- 1 9-30	7- 1 6-12 9- 8	5% convertible preferred (quar.)  River Raisin Paper  Riverside & Dan River Cotton Mills—	\$1.25 5c	7- 1 6-20	6-17 6- 5	Swift & Co. (quar.) Sylvania Electric Products Sylvanite Gold Mines (quar.)	25c 40c 25c ‡3c	6-30 7- 1 7- 1 7-15	6-20 6- 1 6-20
Parker Appliance (reduced quar.) Parker-Wolverine Co. Peninsular Telephone, common (quar.)	15c 25c 50c	6-30 6-20 7- 1	6-16 6- 3 6-15	6% preferred (s-a) Riverside Metal Co Riverside Silk Mills Ltd.—	\$3 60c	7- 1 6-21	6-20 6-14*	Common (irregular)	50c	9- 1 12- 1	5- 6 8-15 11-15
Common (quar.) Common (quar.) \$1.46 class A (quar.)	50c 50c 35c	10- 1 1-1-45 8-15	9-15 12-15 8- 5	\$2 participating class A preferred (quar.) Roberts Public Markets Rochester Telephone Corp. (quar.)	‡50c 25c 20c	7- 3 6-26 7- 1	6-15 6-20 6-20	Tacony-Palmyra Bridge, class A  5% preferred (quar.)  Talcott (James) common (quar.)	\$1.25 10c	6-30 8- 1 7- 1	6-15 6-17 6-15
\$1.40 class A (quar.) \$1.40 class A (quar.) Penn Traffic (s-a) Penney (J. C.) Co. Pennsylvania Edison, \$5 preferred (quar.)	35c 35c 12½c	11-15 2-15-45 7-25	11- 4 2-5-45 7-15	4½% 1st preferred (quar.)  Roeser & Pendleton (quar.)  Rome Cable Corp. (quar.)	\$1.12½ 250 15c	7- 1 7- 1 6-30	6-15 6-12 6-14	5½% participating preferred (quar.) Tamblyn (G.), Ltd., common (quar.) Preferred (quar.)	\$62½c	7- 1 7- 1 7- 1	6-15 6- 9 6- 9
\$2.60 preferred (quar.)	75c \$1.25 70c	6-30 7- 1 7- 1	6-12 6-10 6-10	Roos Bros. Inc., \$6.50 preferred (quar.) Common (quar.) Ruberoid Co	\$1.62½ 50c 15c	8- 1 6-20 6-26	7-15 6-10 6-10	Tennessee Corporation Texas Company (quar.)	25c 25c 50c	6-30 6-28 7- 1	6-15 6-12 6- 9
Extra  Pennsylvania Exchange Bank (N. Y.) (s-a)  Extra  Pennsylvania Glass Sand Corn. com. (guar)	30c 10c 25c	6-21 6-21 7- 1	6-10 6-10 6-15	Rubinstein (Helena), class A (quar.)  Russell & Company  Payable to common stockholders of South	25c 90c	7- 1 7- 1	6-15 6-15	Texas Water Co., 6% preferred (quar.) Texon Oil & Land Thew Shovel, common Tidewater Associated Oil, \$4.50 pfd. (quar.)	30c	7-15 6-30 7-15	7- 1 6- 2 7- 1
Pennsylvania Power & Light, \$7 pfd. (quar.)	\$1.25 \$1.75 \$1.50	7- 1 7- 1 7- 1	6-15 6-15 6-15	Porto Rico Sugar Co. Russell Industries, Ltd., common (quar.) 7% preferred (quar.)	‡30c ‡\$1.75	6-30 6-30	6-15 6-15	Tip-Top Tailors Ltd., common (quar.)	500 ‡7½c	7- 1 6-20 7- 1	6- 9 6-10* 6- 1
Pennsylvania Railroad (irregular)  Pennsylvania Sugar, 5% preferred (quar)	\$1.25 \$1 12½c	7- 1 6-28 7- 1	6-15 6- 3 6-15	Ryan Consolidated Petroleum (s-a) Safety Car Heating & Lighting Co. Safeway Stores Inc., common (quar.)	10c \$1 75c	6-26 7- 1 7- 1	6-15 6-15 6-15	7% preferred (quar.) Tonopah Mining Co. of Nevada (irregular) Toronto Mortgage Co. (quar.)	\$\$1.75 3c \$\$1.25	7- 1 6-26 7- 1	6- 1 6- 5 6-15
Pennsylvania Water & Power, com. (quar.) \$5 preferred (quar.) Peoples Drug Stores (irreg.)	\$1 \$1.25 40c	7-1 7-1 7-1	6-15 6-15 6- 8	5% preferred (quar.)  St. Croix Paper Co., 6% preferred (s-a)  St, Louis Bridge, 3% 2nd preferred (s-a)	\$1.25 \$3	7- 1 7- 1 7- 1	6-15 6-23 6-15	Quarterly Tubize Rayon Corp., common	25c 25c 25c	8-15 11-15 7- 1	8-10 11-10 6-20
Peoria Water Works Co. 7% pfd (quar)	\$1.75 50c	7-15 7- 1 7- 1	6-21 6-10 6- 9	6% 1st preferred (s-a)	\$1.50 \$3 \$1.75	7- 1 7- 1	6-15 5-31	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) Tunnel RR. of St. Louis (s-a)	\$1.75 \$\$1.75 \$3	7- 1 7-15 7- 1	6-20 6-30 6-15
Perfect Circle Co.  Perfection Stove Co. (quar.)  Perron Gold Mines, Ltd. (quar.)  Pet Milk Co., common (quar.)	37½c	6-30 6-30 7- 1	6-20 5-31 6-10	Sangamo Electric Co. (quar.) Savannah Electric & Power Co.—	37½c 25c \$2	6-30 7- 1	6-15 6-15	Twentieth Century Fox Film, com. (irreg.) \$1.50 convertible preferred (quar.) Twin City Rapid Transit, 7% pfd. (accum.)	50c 37½c \$1.75	6-30 6-30 7- 1	6-15 6-15 6-15
Pet Milk Co., common (quar.) 44% preferred (quar.) Pfaudier Co. Extra	\$1.061/4 20c 5c	7- 1 7- 1 7- 1	6-10 6-20 6-20	8% debenture A (quar.) 7½% debenture B (quar.) 7% debenture C (quar.)	\$1.87½ \$1.75	7- 1 7- 1 7- 1	6-20 6-20 6-20	Twin Disc Clutch Co. (quar.) 208 South Lt Salle St. (quar.) Tybor Stores, Inc. (irregular)	75c 50c 8c	6-24 7- 1 7- 1	6-14 6-20 6-13
Philadelphia Co., \$6 preferred (quar.)  \$5 preferred (quar.)  Philadelphia Dairy Products	\$1.50 \$1.25	7-1	6- 1 6- 1	6½% debenture D (quar.) Schenley Distillers Corp., 5½% pfd. (quar.) Scott Paper Co., \$4 preferred (quar.)	\$1.371/2	7- 1 7- 1 8- 1	6-20 6-24 7-20*	Underwood Elliott Fisher Co	50c - 15c - 75c	6-30 6-26 7- 1	6-20 6-17 6- 2
\$6 prior preferred (quar.)	30c	7- 1 6-30	6-20 6- 3	\$4.50 preferred (quar.) Scovill Manufacturing Co. Seattle Brewing & Malting Co.	3c	8- 1 7- 1 6-29	7-20* 6-15 6-19	Union Electric Co. of Mo., \$4.50 pfd. (quar.) \$5 preferred (quar.) Union Investment Co., common		8-15 8-15 7- 1	7-31 7-31
\$1 preference common (quar.) Philadelphia Electric Power, 8% pfd. (quar.) Phila. Suburban Transp. 6% pfd. (quar.)	25c 50c 62½c	6-30 7- 1 7- 1	6- 3 6-10 6-15	Scranton Electric, \$6 preferred (quar.) Securities Acceptance, common 6% preferred (quar.)	\$1.50 10c 37½c	7- 1 7- 1 7- 1	6- 2 6-10 6-10	7.6% preferred (quar.) Union Pacific RR. (quar.) Union Twist Drill	95c \$1.50	7- 1 7- 1	6-15 6-15 6- 5
Philadelphia Transportation Co.— \$1 participating preferred (s-a) V.t.c. for partic preferred (s-a)	50€	10-21 10-21	9-30 9-30	Seiberling Rubber Co.— \$2½ conv. prior preference (quar.)—— 5% class A preferred (quar.)————————————————————————————————————	62e \$1.25	7- 1 7- 1	6-15 6-15	United Air Lines Inc.	50c 50c 75c	6-29 7- 1 7- 1	6-22 6-19 6-15
Philip Morris & Co., common (quar.)  4½% preferred (quar.)  4¼% preferred (quar.)	\$1.06 1/4	7-15 8- 1 8- 1	6-23 7-14 7-14	Selected American Shares Inc. Semler (R. B.) Inc. (initial quarterly) Sharon Steel Corp., common	19c 15c 25c	6-30 6-30 6-25	6-20 6-23 6-10	United Elastic Corp		6-30 6-30	5-19 5-31
Phillips Packing Co Phoenix Insurance (Hartford) (quar.) Pickle Crow Gold Mines Ltd	25c 50c ‡5c	6-19 7- 1 -6-30	6-12 6-15 5-31	Shattuck (Frank G.) Co. (quar.) Sheep Creek Gold Mines (quar.)	\$1.25 10c ‡3c	7- 1 6-21 7-15	6-10 6- 1 6-30	Standard & common (irregular)United Illuminating CoUnited Light & Railways—	14c 50c	6-30 7- 1	6-15 6-12
Pittsburgh Bessemer & Lake Erie— Common (s-a) Pittsburgh Forgings Co.	75c 25c	10- 1 6-24	9-15 6-10	Sherritt Gordon Mines. Sherwin-Williams Co. of Canada (interim)	5c ‡3c ‡15c	6-21 6-28 8- 1	5-22 5-30 7-10	7% preferred (monthly) 6.36% preferred (monthly) 6% preferred (monthly)	58 1/3 c 53 c 50 c	7- 1 7- 1 7- 1	6-15 6-15 6-15
Pittsburgh Fort Wayne & Chicago Ry, Co.— Common (quar.) 7% preferred (quar.) [Pittsburgh Plots Gloss (guar.)	\$1.75 \$1.75	7- 1 7- 5	6-10 6-10	7% preferred (quar.) Sigma Mines, Ltd. (Quebec) Simmons Co.	\$\$1.75 \$30c 25c	7- 3 7-28 6-27	6-10 6-28 6-19	United Merchants & Manufacturers— 5% preferred (quar.) United New Jersey RR. & Canal Co. (quar.)	\$1¼ \$2.50	7- 1 7-10	6-15 6-20
Pittsburgh Plate Glass (quar.) Pittsburgh Thrift Corp. (quar.) Pittsfield Coal Gas (quar.)	75c 15c \$1	7- 1 6-20 6-23	6-10 6-10 6-17	Simon (H.) & Sons, common (quar.)  7% preferred (quar.)  Simpsons, Ltd., 6½% preferred (accum.)	‡15c †\$1.75 ‡\$2	6-30 6-30 8- 1	6- 3 6- 3 6-30	United Printers & Publishers, Inc.— \$2 preferred (quar.)————————————————————————————————————	50c \$2	7- 1 7- 1	6-20 6-15
Planters Nut & Chocolate (quar.) Plough, Inc. (quar.)	\$2.50 15c	7- 1 7- 1 7- 1	6-20 6-15 6-15	6½% preferred (quar.) Sinclair Oil Corp. (increased) Skenandoa Rayon Corp.—	20c	8- 1 8-15	6-30 7-15	U. S. & Foreign Secur. \$6 1st pfd. (quar.) U. S. Gauge Co., 7% preferred (quar.) U. S. Gypsum Co., common (quar.)	50c	6-30 7- 1 7- 1	6-21 6-20 6-15
Plume & Atwood Manufacturing Co. (quar.) Plymouth Oil Co. (quar.)	50c 25c \$1	7- 1 6-28 6-12	6-15 6- 1* 5-29	5% prior preferred (quar.) 5% preferred class A (quar.) Sloss-Sheffield Steel & Iron, common	\$1.25 \$1.25 15c	7- 1 7- 1 6-20	6-10 6-10 6-10	7% preferred (quar.) U. S. & International Securities— \$5 1st pfd. (accum.)	\$1.75 \$1	7- 1 6-30	6-15 6-21
Pond Creek Pocanontas Co. (quar.) Port Huron Sulphite & Paper— 4% preferred (quar.)	50c \$1	7- 1 7- 1	6- 9	\$1.20 preferred Smith (L. C.) & Corona Typewriters— Common (quar.)	30c	6-20 7- 1	6-10 6-13	U. S. Leather Co., 7% prior pfd. (quar.) U. S. Pipe & Foundry, common (quar.) Common (quar.)	40c	7- 1 6-20 9-20	6-10 5-31* 8-31*
Power Corp. of Canada, 6% pfd. (quar.)6% non-cumul. partic. preferred (quar.)Pratt & Lambert Inc	‡75c	7-15 7-15 7- 1	6-20 6-20 6-15	\$6 preferred (quar.) Smith (Howard) Paper Mills, Ltd.— 6% preferred (quar.)	\$1.50 \$1.50	7- 1 7-30	6-13 6-30	U. S. Playing Card (quar.) U. S. Plywood Corp., common (quar.)	40c 50c 30c	7- 1 7-20	11-29* 6-15 7-10
Premier Gold Mining Co., Ltd	‡1c			Snap-On-Tools Corp. (quar.)	25c		6-10	\$1.50 convertible preferred (quar.)	\$1.18%	7- 1	

2000	100			98300
	Per	When	Holders	1
Name of Company	share	Payable	of Rec.	
II S. Printing & Lithograph Co			0 45	
5% prefered (quar.)	621/20	7- 1	6-15	
U. S. Sugar Corp., \$5 preferred (quar.)	41.20	7-15	6- 5	1
Common	. 100	6-19	6-15	
United States Trust Co. (N. Y.) (quar.)——United Stores, \$6 preferred (accum.)————	\$15 \$3	6-26	6-19	
United Stores, \$6 preferred (accum.)	250	6-30	6-15	
Universal-Cyclops Steel Corp.	\$1.75	7- 1	6-15	
Universal-Oyciops Steel Corp. Upson Co. 7% pfd, (quar.) Utica Knitting, 5% prior pfd, (quar.) 5% prior preferred (quar.) 5% prior preferred (quar.) 1% pdc Kennys Holland Dutch Bakers, com.	62½c	7- 1	6-21	
Utica Knitting, 5% prior plu. (quar./	621/20	10- 2	9-21	
5% prior preferred (quar.)	621/20	1-2-45	12-23	
Van de Kamps Holland Dutch Bakers, com.	15c	6-30	6-10	
\$6.50 preferred (quar.)	\$1.62 1/2	6-30	6-10	
Van de Kamps Holland Dutch Bakers, com- \$6.50 preferred (quar.) Van Norman Company Vapor Car Heating, 7% preferred (quar.) 7% preferred (quar.)	250	6-20 9- 9	9-10	
Vapor Car Heating, 7% preferred (quar.)	\$1.75	12- 9		
7% preferred (quar.)	\$1.75 ±10c	6-30	6-17	
Ventures, Ltd. (interim)	\$\$1.25	7- 1	6-20	
Ventures, Ltd. (interim) Viau Ltd., 5% preferred (quar.) Viator, Chemical Works	250	6-30	6-20	
Viau Ltd., 5% preferred (quat.) Victor Chemical Works (initial)	25c		6- 5	
Victor Chemical Works Victor Equipment, common (initial) Victor Monaghan Co. (quar.)	\$1.50	7- 1	6-25	
Victor Monaghan Co. (quar.) Virginia Electric & Power, \$5 pfd. (initial)	33 1/3 C	6-20	6-10	
		6-22	6- 9	
6% preferred (quar.)	371/20	8- 1	7-15	
		6-20	6-10	
		9-20	9- 9	
		7-20	7-10	
7% preferred (quar.)	\$1.75	10-20	10-10	
Wahasso Cotton, Ltd. (quar.)	‡\$1	7- 1	6-17	
Wagner Electric Corp. (quar.)	50c		6- 1	
7% preferred (quar.) Wabasso Cotton, Ltd. (quar.) Wagner Electric Corp. (quar.) Waialua Agricultural Co.	300	6-26	6-15	
Waialua Agricultural Co Walworth Co., common 6% preferred (s-a)	30c	6-30	6-15	
6% preferred (s-a)	250	7- 1	6-20	
Waldorf System Inc. (quar.)	75c	6-30	6-15	
Ward Baking, \$7 preferred (accum)	\$3.50	7- 5		
Waldorf System Inc. (quar.//war Baking, \$7 preferred (accum.) Ware River RR., guaranteed (s-a) Warren Brothers Co., class A (s-a) Class B (s-a) Class B (s-a)	67½c	8- 1	7-20	
Warren Brothers Co., class A (s-a)	\$1.25	8- 1	7-20	
Class C (interim)	25c	6-20	6- 6	
Waukesha Motor Co. (quar.) Wayne Knitting Mills, common	25c	7- 1	6- 1	
Waukesha Motor Co. (quammon	50c	7- 1	6-15	
6% preferred (s-a)	\$1.50	7- 1	6-15	
Wayne Pump Co Webster Eisenlohr, 7% preferred Welch Grape Juice Co., 7% pfd. (quar.)	50c	7- 1	6-19	
Webster Eisenlohr, 7% preferred	\$2.331/2	8- 1	0.15	
Welch Grape Juice Co., 7% pfd. (quar.)	\$1.75	8-31 8-15	8-15 8-11	
		6-30	6-17	
Wallington Fund Inc. (Irregular)	200	7- 1	6-15	v
Wesson Oil & Snowdrift Co., common West Penn Electric, class A (quar.)	\$1.75	6-30	6-19	
West Penn Electric, class A (quar.)	25c	6-24	6-12	
West Penn Power, common	\$1.121/2		6-20	
4½% preferred (quar.) West Virginia Pulp & Paper Co.	20c	7- 1	6-15	
West Virginia Pulp & Paper Co.				
West Virginia Water Service—	\$1.50	7- 1	6-15	
West Virginia Water Service— \$6 preferred (quar.) Western Grocers Ltd., common (quar.)	175c	7-15	6-15	
		7-15	6-15	
		6-24	6-10	
Western Tablet & Stationery, common	50c	6-30	6-16	
5% preferred (quar.)	\$1.25	7- 1	6-20	
Westmoreland, Inc. (quar.)	25c		6-15 6-10	
Westmoreland Water Co., 6% pfd. (quar.)	\$1.50	7- 1 7- 1	6- 5	
Western Light & Telephone \$1.75 pit. (5-a) Western Tablet & Stationery, common. 5% preferred (quar.) Westmoreland, Inc. (quar.) Westmoreland Water Co., 6% pfd. (quar.) Weston (George) Ltd. (quar.)	. ‡20c	1- 1	0- 0	
		7- 1	6-10	
\$4.25 preferred (initial quarterly)	· 91.0074	1000	0.40	7

Name of Company	Per		Holders of Rec.	Name of Company Si	Per lare	When Pay'ble	Holders of Rec.
	25c	7- 1	6- 9	Wiser Oil (quar.)	1 25c.	7- 1	6-10
Wheeling Steel Corp., common	\$1.25	7- 1	6- 9	Extra	25c	7- 1	6-10
\$5 convertible preferred (quar.)	\$1.20	7- 1	6-17	Woodley Petroleum Co. (quar.)	10c	6-30	6-15
Whitaker Paper, common (quar.)	\$1.75	7- 1	6-17	Woodward & Lothron common (quar.)	50c	6-28	6-16
7% preferred (quar.)	φ1.10		0.1	7% preferred (quar.)	\$1.75	. 6-28	6-16
White Sewing Machine Corp.—	50c	8- 1	7-20	7% preferred (quar.) Worthington Pump & Machinery Corp.		Ted.	
\$2 prior preference (quar.)		8- 1	7-20	7% preferred A (quar)	DI. (0)		O-TO
\$4 conv. preference (accum.)	50c	7- 1	6-17	7% preferred A (quar)	\$1.50	7- 1-	
Whitman (Wm.) Co., 7% preferred (quar.)_	\$1.75	7- 1	6-22	Wright-Hargreaves Mines	161/4C	7- 1	
Wieboldt Stores Inc., \$5 prior pfd. (quar.)	\$1.25	7- 1	6-22	Wrisley (A. B.) Co., common	20c	7- 1	6-20
6% preferred (quar.)	75c		6-15	6% preferred (quar.)	\$1.50	7- 1	6-20
Will & Baumer Candle, 8% pfd. (quar.)	\$2	7- 1	6-15	7% preferred (quar.)	\$1.75	7- 1	6-20
Williams (R. C.) & Co., Inc.	30c	7- 3 7- 1	6-10	170 presented (quart)	15c	7- 1	6- 9
Wisconsin Investment Co	8c		6- 1	Yale & Towne Mfg. Co.	15c		6-20
Wilsil, Ltd. (quar.)	‡25c	7- 1		York Corporation	100		0 20
Winnipeg Electric, 5% preferred (initial)	\$\$2.50	6-30	5-15	Youngstown Sheet & Tube Co	.371/2	7- 1	6-10
5% preferred	\$\$2.50	12-30	11-15		.0172		0.19
Winters & Crampton Corp.—	Carles 1		m n4	Zion's Co-operative Mercantile Institution-	FEA	9-15	9- 5
75c convertible preferred (quar.)	183/4C	8-15	7-31	Quarterly		12-15	12- 5
Winstead Hosiery, quarterly	\$1.50	8- 1	7-15	Quarterly	75c	12-10	12- 5
Quarterly	\$1.50	8- 1	7-15		N		1 1
Extra	\$1	8- 1	7-15	x Less 30% Jamaica income tax	West of the		A Control of
Quarterly	\$1.50	11- 1	10-16	*Transfer books not closed for this dividend.		-1.2	40.00
Extra	\$1	11- 1	10-16	†Payable in U. S. funds, less 15% Canadian	non-re	sidents.	Lax.
Wisconsin Electric Power Co				Payable in Canadian funds, tax deductible	no ch	e source	a. Non-
6% preferred (quar.)	\$1.50	7-31	7-15	resident tax, 15%; resident tax, 7%. a Less E	iritish.	income	Cax.

**Foreign Exchange Rates** 

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930

JUNE 9 TO JUNE 15, 1944, INCLUSIVE

Country and Monetary Unit	Noon Buyin	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	June 9	June 10	June 12	June 13	June 14	June 15	
Argentina, peso—	\$	. \$	\$	\$	5	.297733*	
Official	.297733*	.297733*	.297733*	.297733*	.297733*		
Free	.251247*	.251247*	.251247*	.251247*	.251247*	.251247	
Australia, pound	3.228000	3.228000	3.228000	3.228000	3.228000	3.228000	
Brazil, cruzeiro—		3.00	CONTRACTOR OF THE		AND LEADING		
Official	.0605874	.060587*	.060587*	.060587°	.060587*	.060587≈	
Free	.051275*	.051275*	.051275*	.051275*	.051275*	.051275	
Canada, dollar—							
Official	.909090	.909090	.909090	.909090	.909090	.909090	
Official Free	.906406	.906250	.906796	.905390	.905000	.904062	
Colombia, peso England, pound sterling India (British), rupee	.572766*	.572766*	.572766*	.572766*	.572766*	.572766	
England nound sterling	4.035000	4.035000	4.035000	4.035000	4.035000	4.035000	
India (British) runee	.301215	.301215	.301215	.301215	.301215	.301215	
Mexico, peso	.205860	.205860	.205860	.205860	.205860	.205860	
Newfoundland, dollar—			, , , , , , , , , , , , , , , , , , , ,				
Official	.909090	.909090	.909090	.909090	.909090	.909090	
Free	.903750	.903750	.904166	.902916	.902500	.901458	
FreeNew Zealand, pound	3.244203	3.244203	3.244203	3.244203	3.244203	3.244203	
Union of South Africa, pound	3.980000	3.980000	3.980000	3.980000	3.980000	3.980000	
Thursday page	5.555000	5.50000	2.500000				
Uruguay, peso— Controlled	.658300*	.658300*	.658300*	.658300*	.658300*	.658300	
Noncontrolled	.529640*	.529640*	.529640*	.529640*	.529640*	.529640	

#### **General Corporation and** Investment News

(Continued from page 2528)

additive for gasoline was dismissed by United States District Court Judge Vincent L. Leibell on June 10.

The suit, brought by the trustees of the Howard Trust Estate, Ltd., named as defendants John D. Rockefeller Jr., Standard Oil Co. of New Jersey, Socony-Vacuum Oil Co., Inc., Ethyl Corp., Inc., General Motors Corp., E. I. du Pont de Nemours & Co., Inc., and Howard-

The suit, brought by the trustees of the Howard Trust Estate, Ltd., named as defendants John D. Rockefeller Jr., Standard Oil Co. of New Jersey, Socony-Vacuum Oil Co., Inc., Ethyl Corp., Inc., General Motors Corp., E. I. du Pont de Nemours & Co., Inc., and Howard-Vaughn Co., Inc.

Judge Leibell held that the complaint failed to contain "a short and plain statement of the grounds upon which the court's jurisdiction depends." He gave the trustee plaintiffs, J. D. Driscoll and W. D. Noland, 30 days in which to file an amended complaint and commented upon the two men acting as their own counsel. He suggested they "seek legal advice" before filing an amended complaint. (New York "Journal of Commerce.")—V. 159, p. 2457.

Standard Products Co .- To Pay 25-Cent Dividend-Change in Personnel-

It was announced on June 14 that the directors have declared a dividend of 25 cents per share on the capital stock, par \$1, payable July 10 to holders of record June 24. A like amount was disbursed on April 10, last, the first since Aug. 15, 1942, when 15 cents was pald, F. R. Valpey, Vice-President and Secretary, has been advanced to Vice-President and General Manager, it was also announced.—V. 159,

Sterling Drug, Inc.-Fletcher's Back on Market-

Fletcher's Castoria, which has been unavailable to the public since it was removed from sale on May 4, 1943, is now returning to the market.

In announcing that deliveries had already begun, Harold B. Thomas, Vice-President in charge of its Centaur Co. Division, which manufactures Fletcher's Castoria, said that "most elaborate scientific controls to safeguard a proprietary preparation" have been devised, consisting of no less than 138 separate tests of ingredients and product and including chemical, biological, bacteriological and potency standardization testing.—V. 159, p. 2457.

Sunray Oil Corn - Earnings-

Quarter Ended March 31— Gross income Profit before Federal tax Federal income tax	1944 \$2,420,188 479,639 115,000	1943 \$1,537,274 313,879 94,000
Net profit	\$364,639 2,778,384 \$0.12	\$219,879 2,001,089 \$0.10

Trustee Appointed-

The Guaranty Trust Co. of New York has been appointed trustee registrar and paying agent for an issue of \$13,000,000 15-year 334% sinking fund debentures due June 1, 1959. See V. 159, p. 2457.

#### Technicolor, Inc .- To Pay 25-Cent Dividend-

A dividend of 25 cents per share has been declared on the capital stock, payable July 1 to holders of record June 21. The previous payment—one of 50 cents—was made on Dec. 15, 1943, and was the first made since March 31, 1942.—V. 158, p. 2197.

#### Telecoin Corp., N. Y. City-Initial Dividend-

The directors have declared an initial dividend of 25 cents per share on the \$5 par convertible prefrred stock, payable July 1 to holders of record June 15. See V. 159, p. 50.

Terminal RR. Association of St. Louis-Bonds Called

There have been called for redemption as of July f. next, \$100,000 of outstanding general mortgage refunding 4% sinking fund gold bonds due Jan. 1, 1953, at 110 and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.—V. 159, pp. 2458, 2346, 2125, 2015.

#### Tip Top Tailors Ltd. (& Subs.)—Earnings—

52 Weeks Ended— Combined profits Income from investments	\$967,799 2.084	\$882,128 \$2,422	
원진 전 경기 등록 경기 등록 하는 경기 등록 하는 경기 등록 하는 것이다. (************************************			
Gross profit	\$969,883	\$884,570	
Provision for depreciation	93,383	122,646	
Total amount paid as remuneration to execu-			
tive officers of the companies and for legal			
fees	65,174	61.417	
Directors' fees	1,200	1.900	
Prov. for income & excess profits taxes	625,000	376,000	
	75.000	150,000	
Provision for contingencies	15,000	130,000	
	6110 100	\$172,606	
Balance of profits	\$110,126		
Preferred dividends	68,866	69,385	
Common dividends	36,000	54,000	
The state of the s	\$0.34	00 00	

Preferred dividends 68,866 69,385 Common dividends 36,000 54,000 Earnings per common share 80,34 \$0.86 Consolidated Balance Sheet, Jan. 1, 1944

Assets—Cash on hand and in bank, \$23,236; Dominion of Canada victory loan bonds, at cost, \$300,000; cash surrender value of life insurance policies, \$97,130; accounts receivable, less reserve, \$527,084; accounts receivable from directors of company, \$445; accounts receivable from employees, less reserve, \$6,336; inventories, \$2,020,195; long-terms loans, mortgages, etc., less reserve, \$4,298; amount provided for purchase of shares for benefit of employees (less written off by company of \$21,630), \$27,374; refundable portion of excess profits tax (estimated), \$125,000; investment in and advances to U. S. subsidiary companies, \$2; land, buildings, machinery, store fixtures and other equipment (less reserve for depreciation of \$1,527,289), \$1,029,570; deferred charges, \$27,739; total, \$4,197,500.

Liabilities—Bank advances for purchase of Dominion of Canada fifth victory loan bends, \$203,686; accounts payable and accrued liabilities, \$300,788; reserve for income, excess profits and other accrued taxes, \$489,826; reserve for contingencies, \$98,505; reserve gainst future depreciation in inventory values, \$300,000; 7% cumulative sinking fund redeemable preferred shares (\$100 par), \$983,800; common shares (\$20,000 no par shares), \$600,000; capital surplus, \$350,300; earned surplus, \$745,596; deferred surplus, \$125,000; total, \$4,197,500.

—V. 156, p. 967.

Tube Reducing Corp.—Earnings—

Condensed Statement of Income for the Year	rs Ended	Dec. 31 1942
Gross operating profitAdministrative, selling, and engineering exps	\$1,771,524 500,458	\$1,343,394 410,897
Net operating profit	\$1,271,066 11,636	\$932,498 18,212
Total income Income charges (int.)	\$1,282,702 2,054 275,000 486,000	\$950,710 138,429 129,000 421,000
Net income	\$519,648 131,982 in 1942 f	

Condensed Balance Sheet, Dec. 31, 1943 Condensed Balance Sheet, Dec. 31, 1943

Assets—Cash, \$883,272; accounts receivable, \$798,537; tubing and supplies, \$700,517; machinery for resale, \$73,608; advances on contract to purchase machinery for resale, \$151,651; land, buildings, and machinery and equipment—at cost (less reserves for depreciation and amortization of \$615,354), \$860,028; prepaid insurance, etc., \$31,278; total, \$3,498,891.

Liabilities—Accounts payable, \$303,650; accrued taxes, salaries and wages, royalties, etc., \$877,675; advances against machine sales, \$579,-587; reserved for contingencies, \$67,131; common stock (\$5 par), \$442,-500; capital surplus, \$644,651; earned surplus, \$583,696; total, \$3,-498,891.—V. 153, p. 410.

Transcontinental & Western Air, Inc.-Seeks Round-

Transcontinental & Western Air, Inc.—Seeks Round-the-World Route—

The company on June 12 filed an application with the Civil Aero-nautics Board to extend its services 20,000 miles on an around-the-world route and bring any point on the world-wide system within 38 hours' flying time of the United States. It is the first company to seek a round-the-world air route.

The service would extend from Seattle, San Francisco, Chicago, Detroit, Washington, New York and Boston to 10 foreign key traffic

centers.

The Civil Aeronautics Board on June 13 authorized the corporation to conduct service between Pittsburgh, Pa., and Boston, via the intermediate points of Williamsport, Pa., and Binghamton and Albany, N. Y. Operation of service from Boston-to-New York was refused.—V. 159, p. 2458.

Twentieth Century-Fox Film Corp.—Annual Report—
The annual report for the year ended Dec. 25, 1943, shows that the combined operations of the corporation and its subsidiaries, including Roxy Theatre, Inc., and National Theatres Corp. and all its subsidiaries, for the entire year resulted in a combined net profit for the year of \$12,920,455. After deducting dividends paid on prior preferred and convertible preferred stock, the combined net profit amounted to \$6.52 per share on the 1,742,002 shares of common stock outstanding. National Theatres Corp. became a wholly-owned subsidiary company on July 9, 1943, prior to which date only 42% of its stock was owned by this corporation. The earnings of National Theatres Corp. between Dec. 26, 1942, and July 9, 1943, amounted to \$2,018,668 and have been treated as profits made prior to the date of acquisition. After deducting this amount from the combined net profit reported above, the consolidated net profit carried to the earned surplus of the corporation for the year 1943 was \$10,901,768.

The consolidated net profit, after all charges, for the fourth quarter of 1943 was \$3,723,670, compared with \$3,343,849 for the third quarter of 1943 and \$3,353,781 for the fourth quarter of 1942.

Income Account Twentieth Century-Fox Film Corp.—Annual Report

	of 1943 and \$3,353,781 for the fourth quarter	01 1942.	
	Income Account		D-4 00 149
	52 Weeks Ended— §3	Dec. 25, '43	Dec. 26, 42
	Gross income from sales and rentals of film	Ф	
	and theatre receipts	154,345,950	*67,345,659
	Dividends	417,339	815,659
	Rents from tenants and other income	5,046,706	890,632
	Gross income	159,809,995	69,051,950
	Operating expenses of exchanges and theatres,	200,000,000	
	administrative expenses, etc.	75,379,115	13,696,957
	Amortization of production and other costs	41,496,959	37,921,674
	Participation in film rentals		1,491,849
	Interest and bond discount and expense	417,980	32,474
	†Depreciation of fixed assets		253,389
	Loss on sale of fixed assets		485,823
	Balance, surplus	37,253,905	15,169,785
	Reserve for foreign assets returned to income		2,900,000
,	Net profit, before provision for Federal taxes		
	and portion applicable to minority interests_	38,153,905	18,069,785
	Federal normal and surtax		4,850,000
	iExcess profits tax	20,250,000	2,610,000
	Portion of net profit applicable to minority		
	interests	1,433,450	
	Net profit of National Theatres Corp. and sub-		100 C 100
	sidiaries to July 9, 1943, on which date		raid part
	National Theatres Corp. became wholly-		
	owned	2,018,687	
	Net profit	10,901,769	10,609,78
* 4	Preferred dividends		
	Common dividends	45 37	

\*Gross income from sales and rentals of film and accessories. Thot including depreciation of \$667,863 in 1943 and \$644,985 in 1942 on studio buildings and equipment, etc., absorbed in production costs. After deducting post-war credit of \$2,250,000 in 1943 and \$290,000 in 1942. \$All subsidiaries included along with National Theatres Corp. and Roxy Theatres, Inc. IExcludes Roxy Theatres, Inc.

Consolidated Balance Sheet, Dec. 25, 1943

Assets—	
Cash on demand deposit and on hand	\$26,897,670
U. S. and foreign (\$580,000) government securities, at	
cost or redemption value, not in excess of market	11,601,648
*Accounts and notes receivable	5.119.398
Inventories	35,951,373
Investments in and advances to other companies (not	
consolidated)	6.284,916
Fixed assets (net)	39,439,034
Other assets	7,129,389
Total	132,423,427

#### Liabilities— Note payable of subsidiary company (bank) Accounts payable and accrued expenses— Portion of funded debt due within one year— Reserves for Federal taxes on income— Funded debt of subsidiaries, due after one year— Deferred credits Minority interests \$4.50 prior preferred stock— tConvertible preferred and common stocks stated at \$893,000 12,360,990 1,057,616 28,277,668 10,333,897 2,417,910 1,963,289 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10,000,000 | 10, \$132,423,427

\*Including cash in sinking funds of \$263,974 for payment of liabili-es), less reserves for bad debts of \$151,473. †Consisting of 893,713 ares of \$1.50 dividend cumulative convertible preferred of no par lue (redemption price or liquidation preference, \$35 per share plus crued dividends) and 1,742,002 shares (no par) common stock.— V. 159, p. 2239.

#### Twin Coach Co.—Earnings—

3 Mos. End. Mar. 31— Net profit after all	1944	1943	1942	1941
charges and Federal	\$143,821	\$130,029	\$177,119	\$231,038
*Earnings per share *On 472,500 common	\$0.30 shares.—V.	\$0.28 158, p. 2518	\$0.37	\$0.49

#### Union Securities Corp.—Hearing Set-

Corporation applied June 6 to the Securities and Exchange Commission for an order exempting from the Investment Company Act of 1940 purchases and sales of securities between Union Securities and its affiliates, the Tri-Continental Corp. and Selected Industries, Inc., each of which owns half of the stock of Union Securities. The SEC will hear the matter at its headquarters in Philadelphia on June 28.—V. 157, p. 2055.

#### Union Terminal Co., Dallas, Tex.—Calls Bonds—

The company has called for redemption as of Aug. 1, 1944, a total of \$24,000 of its outstanding first mortgage 3\forall 4\% bonds due Feb. 1, 1967, at 105 and interest. Payment will be made at the Irving Trust Co., trustee, 1 Wall St., New York, N. Y.—V. 155, p. 2374.

#### Union Trusteed Funds, Inc .- Semi-Annual Distributions-

The directors have declared dividends as shown in the first column on the said respective shares, all payable June 20 to holders of record

June 13:				
Date Paid or Payable—	6-20-44	12-20-43	6-19-43	
On Union Bond Fund "A" shares	\$0.46	\$1.22	\$0.47	
On Union Bond Fund "B" shares	.45	1.02	.46	
On Union Bond Fund "C" shares	.25	.69	.23	
On Union Preferred Stock Fund shares	.35	.67	.48	
On Union Common Stock Fund "A" shares	.16	.23	.18	
On Union Common Stock Fund "B" shares	.13	.15	.08	
-V. 159. p. 2458.				

#### United Air Lines, Inc.—Record Passenger Mileage-

The corporation flew 37,981,200 revenue passenger Mileage—
The corporation flew 37,981,200 revenue passenger miles in May, ompared with 28,764,996 in the same month of last year and a new ecord for passenger operations, according to Leon C. Morrier, District raffic Manager. Airplane miles flown totaled 2,425,300, compared ith 1,762,016 in May, 1943.

#### New Air Routes Authorized-

The Civil Aeronautics Board on June 13 authorized the corporation of conduct air service between Cleveland, Ohio, and Boston, via the termediate point of Hartford, Conn. The company was refused uthority to operate between Boston and New York.—V. 159, p. 2239.

#### United-Carr Fastener Corp. (& Subs.)-Earnings-

	3 Mos. End. Mar. 31-	31944	11943	11942	11941	
i	Net sales	\$5,461,751	\$6,550,154	\$3,084,250	\$2,728,052	
	Cost of goods sold and					
	operating expenses	4,400,975	4,499,667	2,300,193	1,993,506	
	Other deductions, less					
	other income	83,185	70,546	50,527	48,547	
	Depreciation	173,934	183,101	71,897	60,878	
	Income taxes (est.)	695,000	*1,373,134	†397,275	†311,850	
	Prov. for contingencies_	per	250,000			
	Net profit	\$208,657	\$273,706	\$264,357	\$313,272	
	Cash dividend	91,558	91.558	91,558	91,558	
	Com. shs. outstanding	305,192	305,192	305,192	305.192	
	Earnings per share	\$0.68	\$0.90	\$0.87	\$1.03	
	*Includes excess profits	tax of \$1	124.537 (aff	er deductin	g nost-war	

"Includes excess profits tax of \$1,124,537 (after deducting post-war refund of \$137,851), 'Includes excess profit staxes. 'Wholly owned operating domestic and Canadian subsidiary have been consolidated. Sincludes domestic subsidiaries but excludes Canadian subsidiary. Includes amortization.

#### Consolidated Balance Sheet, March 31, 1944

Assets—Cash, \$1,695,732; U. S. Treasury notes—at cost, \$123,997; trade notes and accounts receivable—net, \$2,317,981; investments and other assets, \$761,043; property, plant and equipment, cost (less reserves for depreciation and amortization of \$1,233,795), \$2,035,317; patents, \$4; prepaid expenses, \$93,385; total, \$9,134,217.

S9,134,217.

Liabilities—Accounts payable, \$770,088; accrued expenses, \$599,519; renegotiation and Federal taxes on income (less U. S. Treasury tax notes of \$1,140,420), \$2,443,619; reserve for contingencies, \$240,000; deferred income, \$30,703; common stock (305,192 no par shares), \$1,220,768; capital surplus, \$1,014,373; earned surplus, \$2,815,141; total, \$9,134,217.—V, 158, p. 2297.

#### United Drill & Tool Corp. (& Subs.)-Earnings

#### Consolidated Income Statement for the Year Ended Dec. 31

Profit from operations Depreciation of properties Amortization of emergency facilities	1943 \$8,506,150 127,312 410,412	1942 \$7,684,532 121,167 249,189
Operating profitOther income	\$7,968,426 111,841	\$7,314,177 83,110
Total income Other deductions Provision for Federal income tax *Provision for Federal excess profits tax	\$8,080,266 41,736 290,000 5,670,000	\$7,397,287 357,742 145,000 5,355,000
Net profit Amount appropriated as addition to reserve for post-war rearrangement of manufacturing facilities and other post-war adjustments	\$2,078,530 830,000	\$1,539,544
Balance, carried to earned surplus  Dividends paid  After deducting post-war refund credit of	345,753	345,753

#### Consolidated Balance Sheet, Dec. 31, 1943

Consolidated Balance Sheet, Dec. 31, 1943

Assets—Cash in banks and on hand, \$2,682,300; U. S. Government securities, \$303,710; accounts receivable (less reserve for doubtful accounts of \$146,988), \$1,517,428; inventories, \$3,086,111; other current assets, \$9,374; post-war excess profits tax refund credit (estimated), \$1,225,000; fixed assets, \$2,546,564; goodwill, \$1; deferred charges, \$100,199; total, \$11,470,687.

Liabilities—Accounts payable, \$262,924; accrued liabilities, \$323,854; reserve for Federal income and excess profits taxes (less U. S. Treasury tax notes, series C, of \$6,744,540), \$8,773; owing to Defense Plant Corporation under contract, \$3,247,4500; reserve for rearrangement of manufacturing facilities and other post-war adjustments, \$1,430,000; class A stock (par \$10), \$2,612,510; class B stock (par \$1, \$472,506; earned surplus, \$3,112,621; total, \$11,470,687.—V. 159, p. 1392.

#### United Gas Corp. (& Subs.)—Earnings-

Period End. Jan. 31-		los1943	1944-121	Mos1943
Operating revenues	\$18,130,046	\$15,659,764		
Operating expenses	6,136,617			
Federal taxes	4,460,937		8,705,463	
Other taxes	1,226,287			
Prop. retire. & deplet.	1,226,287	1,229,225	4,723,741	4,558,544
reserve approp	3,257,969	3,562,341	11,881,092	12,671,974
Net oper, revenues	\$3,048,236		\$11,407,102	\$11,311,948
Other income (net)	244,313	161,103	442,872	348,366
Gross income	\$3,292,549	\$3,472,747	\$11,849,974	\$11,660,314
int, on coll, trust bonds	48,750	48,750	195,000	195,000
nt. on debentures	375,000		1,500,000	
Other interest	485,126	458,903		
				2,013,298
Less int. charges to	97,987	23,364	294,664	57,214
construction (Cr)	16,482	45,311	25,803	54,637
Balance	\$2,302,168	\$2,612,041	\$7,925,696	\$7,949,439
Portion applicable to minority interests	79,528	158,053	210,742	252,911
Balance carried to		VIII.	e Pega Masa A	7-11-5
	\$2,222,640			
Income Statement (Un	nited Gas Co	rp. Only),	Period Ende	d Jan. 31
Operating revs. (natu-	1944—3 N	Mos.—1943	194412	Mos,—1943
ral gas)	\$4.688,036	\$3 594 969	\$12,267,803	\$10 926 000
Operating expenses	2,821,826	2,449,116	7,928,353	
ederal taxes				7,574,447
other taxes	515,685	287,196	1,033,035	729,471
Other taxes	202,024	180,212	790,092	745,982
serve appropriations_	224,700	216,700	659,800	654,600
Net oper, revenues-		THE WAR	Turn and Ser	A. 1911 S.
natural gas	\$923,801	\$461,745	\$1,856,523	\$1,121,590
Other income (net)	3,289,905	3,804,665	9,452,577	
moome (net)	3,203,303	1,004,000	9,452,577	9,659,940
Gross income	\$4,213,706	\$4,266,410	\$11,309,100	\$10,781,530
nterest on debentures	459,350	501,525	1,963,925	
nt, on col, trust bonds	16,250		16,250	2,000,100
nt. on notes & loans_	428,183	428,183	1 000 551	4 000 000
			1,698,771	
Other interest	12,158	Cr1,817	100,450	50,019
other deductions nt. charged to con-	13,353	2,958	26,694	10,653
struction	205		317	
	-		-	The state of the s

\$930,849 3,335,561

\$929,089 3,284,617

Net int. & other deductions income 159, p. 2347.

\$3,805,773 \$3,765,543 7,503,327 7,015,987

United Light & Power Co.—Supreme Court To Review SEC Treatment of United Securities—

The U. S. Supreme Court June 12 granted the petition of Otis & Co. for a review of the treatment granted by the SEC to certain securities of the United Light & Power Co., which was forced to liquidate under the "death sentence" provision of the Utility Holding Company Act.

In the United case Otis & Co. protested that the SEC failed in allocating assets to preferred and common stockholders to follow the rule of "absolute priority" required by the Supreme Court in bankruptcy proceedings. This rule provides that holders of the highest grade securities in a company are entitled to complete liquidation of their claims in any distribution of assets before any share can go to the junior security holders.

All parties agreed that United assets were not sufficient to cover the par value of preferred plus back dividends, but the SEC allowed a 5.48% participation of common stockholders.

The SEC contended that in death sentence liquidations the holding company should be treated as "continuing enterprises." The SEC estimated that were it not liquidated United in 15 years would be able to begin paying common dividends, and this probable future value should be recognized.—V. 159, p. 2125.

United States Life Insurance Co.—45% Gain—

#### United States Life Insurance Co.-45% Gain-

According to an announcement made by Mansfield Freeman, President, the total new paid-for business written by the company during the first five months of 1944 represents an increase of 45% as compared with the similar period last year.

In making the announcement, Mr. Freeman said, "Part of the substantial gain made during the first five months of 1944 is due to the special coverage which this company has been able to arrange for individuals and groups who are engaged in fighting for liberation and freedom in various parts of the globe."—V. 159, p. 2126.

#### U. S. Realty & Improvement Co.—Shareholder Group

U. S. Reany & Hipperson.

Recognized—
Judge John W. Clancy of the U. S. District Court has signed an order recognizing the protective committee for shareholders of the company, headed by Stewart Forshay, as an interested party in the reorganization proceedings.—V. 159, p. 2459.

#### United States Steel Corp .- No. of Stockholders-

It was announced on June 14 that common stockholders of this corporation of record on May 12, 1944, numbered 165,807, an increase of 74 since Feb. 11, 1944. On Feb. 11, 1944, there were 165,733 common stockholders, an increase of 1,720 since Nov. 19, 1943.

The corporation's preferred stockholders of record April 28, 1944, totaled 73,971, an increase of 655 since Jan. 28, 1944, i,0n Jan. 28, 1944, there were 73,316 preferred stockholders, an increase of 463 since Oct. 29, 1943.—V. 159, p. 2459.

#### United States Sugar Corp.-To Develop Ramie-

United States Sugar Corp.—To Develop Ramie—Clarence R. Bitting, President of this corporation, has announced the consumation of a joint venture agreement with Newport Industries, Inc., covering production and processing of ramie.

Approximately 1,500 acres along the West Palm Beach Canal, near Canal Point, Fla., will be devoted to culture of the crop. Nearby such plantings will be built a commercial size plant for the preparation of the fiber. Such plantings and facilities are the first steps in what is expected to be a very substantial agro-industrial project.

"For some years the sugar corporation has been conducting agricultural studies in connection with this valuable fiber crop and at the same time Newport Industries, Inc., has been studying how best to process and market the crop." Mr. Bitting said.
"Ramie is one of the finest natural ibers, having both strength and luster, and is adapted to many uses in various fields of enterprise," he added.—V. 159, p. 2126.

#### United Zinc Smelting Corp.—Earnings-

Net smelting income	*\$19,876 †63,644
Net operating income	\$83,520 63,345
Total Silvenia Other income	\$20,175 2,782
Total income	\$22,956 50,504
Loss for year  *After deducting \$875,499 smelting costs. †After deducting mining costs.	\$27,548 g \$477,579

Balance Sheet, Dec. 31, 1943 Assets—Cash in bank and on hand, \$127,141; accounts receivable, \$265,440; inventories, \$95,780; note receivable, \$13,449; investment, \$1,000; property, plant and equipment, including emergency facilities (less reserve for depreciation of \$968,146), \$1,369,866; deferred charges, \$41,812; total, \$1,914,488.

Liabilities—Accounts payable, \$69,546; accrued wages, \$16,970; accrued taxes, \$34,295; accrued expenses, \$20,541; advance payment on

contract for zinc, \$39,580; note payable (bank), \$269,623; other liabilities, \$910,308; deferred income, \$16,557; due wholly-owned subsidiary, \$21,123; reserve for repairs, \$23,617; reserve for mine depletion, \$126,107; capital stock: preferred stock (\$5 par), \$501,825; commonstock (\$66,904 no par shares), \$56,904; profit and loss deficit, Dec. 31, 1943, \$192,507; total, \$1,914,488.—V. 151, p. 1739.

#### Utah Power & Light Co. (& Subs.) - Earnings-

Period End. Jan. 31-	1944-Mc	nth-1943	1944-12	Mos.—1943
Operating revenues	\$1,631,659	\$1,635,437	\$18,762,605	\$17,158,882
Operating expenses	866,150	697,186	8,362,551	7,454,966
Federal taxes	154,891	288,479	1,763,077	2,334,180
Other taxes	133,076	141,638	1,607,066	1,644,164
Deprec. & prop. retire.			1000	2,011,102
res. approp Amort. of limited-term	118,267	105,525	1,382,942	1,223,630
investments	150	150	1,800	1,800
Net oper. revenues Other income (net)	\$359,125 623	\$402,459 246	\$5,645,169 12,947	\$4,500,142 7,787
Gross income	\$359,748	\$402,705	\$5,658,116	\$4,507,929
Net income	198,401	179,564	2,386,894	1,793,231
Divs. applicable to pfd. s  V. 159, p. 2348.	stocks for p	eriod	1,704,761	1,704,761

#### Valley (N. Y.) RR.—Sale Authorized—

The stockholders on June 12 approved the merger of their company with the line of Delaware, Lackawanna & Western RR. The plan, previously approved by the Interstate Commerce Commission, provides for acquisition by the Lackawanna of Valley stock at \$79 a share.

The Lackawanna leases the Valley RR.—V. 159, pp. 2126, 1807; V. 158, p. 2623.

#### Veeder-Root, Inc.—Earnings—

경기를 하게 시작하고 하다고 하다는	Jan. 1, '44 to	Jan. 1, '43
Period— Earns, to parent corp. bef. Fed. inc. & excess	May 21, '44	May 23, '43
profits taxes Divs. rec. from sub. cos.		\$1,085,594 5,840
Total earns, before Federal taxes^Fed, inc. & excess profits taxesProv. for contings, in amt. of Federal excess	865 051	
profits tax post-war credit Dividends paid and payable	78 594	62,38 <b>7</b> 200, <b>000</b>
Net income Earnings per share on capital stock.  *Based on tax rates in effect as of statem war credit		\$0.55

#### Comparative Balance Sheet

Assets—	May 21 1944	May 23 1943
Cash	\$2,316,930	\$1,084,819
U. S. Government obligations	1,017,836	512,036
Notes and accounts receivable	1,058,981	1,370,416
Inventories	1,425,065	1,528,850
Fixed assets (net)	1,861,051	1,995,467
Other assets	274,950	225,379
Investments in subsidiary companies, cost	208,203	208.203
Post-war refund of excess profits tax	277,829	62,387
Total	\$8,440,845	\$6,987,557
Liabilities—	Light year	
Current accounts payable  Notes payable, banks  Dividend payable	\$186,971	\$179,235
Notes payable, banks	2,000,000	250,000
Dividend payable	100,000	100,000
Dividend payable  Reserve for contingencies  Acquiels and reserves miscelleneous	277,829	62,387
	476,275	299,280
Accrued taxes	Dr84 548	996,739
Capital stock (200,000 shares, no par value)	2,500,000	2,500,000
Capital surplus	701,334	701,334
Earned surplus	2.205,065	1,789,075
Net increase in earned surplus, 20 weeks	77,919	109,507
Total	-	-

\$8,440,845 \$6,987,557 \*After of \$2,983,923 p. 1599. deducting tax notes, and cash reserved for tax payments of 3 at May 21, 1944, and \$180,100 at May 23, 1943.—V. 159.

# Victor Chemical Works-To Pay 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the capital stock, par \$5, payable June 30 to holders of record June 20, A similar distribution was made on March 31, last, In 1943, the following dividends were paid: March 31, June 30 and Sept. 30, 25 cents each; and Dec. 23, 35 cents.—V. 159, p. 2017.

#### Washington Railway & Electric Co.-Files Plan With SEC For Simplification of System-

Washington Railway & Electric Co.—Files Plan With SEC For Simplification of System—

Company, a registered holding company and a subsidiary of The North American Co., also a registered holding company, has filed a plan with the SEC pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935 for the simplification of its holding company system. The North American Co. owns 51,827.8 shares (1,630 33/40 shares of which are represented by participating units) of the 65,000 shares of the common stock of Washington Railway and Electric Co.

Washington Railway and Electric Co. owns: (a) all, 90,000 shares, of the common stock of Potomac Electric Power Co., an electric utility company operating in the District of Columbia and adjacent areas, (b) 120,000 shares of the 240,000 shares of the capital stock of Capital Transit Co., a street railway and bus company operating in the District of Columbia and adjacent areas, (c) all of the capital stock and all of the bonds of The Washington and Rockville Railway Co. of Montgomery County, a registered holding company, (d) 50,000 shares of the 69,250 shares of the capital stock of Braddock Light & Power Co., Inc., a small electric utility company operating in Virginia, and (e) 33.34 shares of the 5,000 shares of the capital stock of Great Falls Power Co., a land company.

Capital Transit Co. owns: (a) all of the common stock and indebtedness of Montgomery Bus Lines, Inc., a bus company operating in Maryland, and (b) all of the capital stock of The Glen Echo Park Co. a company operating an amusement park in Maryland.

The Washington and Rockville Railway Co. of Montgomery County owns: (a) the remaining 19,250 shares of the capital stock of Braddock Light & Power Co., Inc., and (b) the remaining 1,666 shares of the capital stock of Great Falls Power Co. with the exception of serial notes of Braddock Light & Power Co., inc., will become a Molly-owned subsidiary of Power Co., and Capital Transit Co. are the only system companies which have publicly-held securities.

If

of \$5,000,000; (3) Washington Railway proposes to cause Potomac Electric to is 85,000 shares of new 5% cumulative preferred stock (par \$100),

Washington Railway as a dividend; this proposal will result in a transfer of \$8,500,000 from the earned surplus account of Potomac Electric to its capital stock account. Dividends on the new preferred stock will be cumulative from the effective date of the plan. The new preferred stock will have a call price of \$120 per share during the first five years from the dividend payment date next succeeding the date of initial issue, of \$115 during the next succeeding five years, of \$110 during the next succeeding five years, and of \$105 thereafter; will be entitled to ten votes per share; and will have a liquidating preference of \$100 per share plus cumulative and unpaid dividends in the event of voluntary or involuntary liquidation.

(4) Washington Railway proposes to retire the \$5,000 shares of its own 5% cumulative, non-callable preferred stock (par \$100) by delivering to the holders thereof for each share of such stock (a) one share of the new 5% cumulative preferred stock of Potomac Electric, or (b) at the option of the holder, if such option is exercised within 30 days after the effective date of the plan;

(5) Washington Railway proposes to cause Potomac Electric to con-

plus, in either case, (c) accrued dividends to the effective date of the plan;

(5) Washington Railway proposes to cause Potomac Electric to convert the 90,000 shares of its presently outstanding common stock (par \$100) into 900,000 shares of new common stock (par \$10);

(6) Washington Railway proposes to cause Potomac Electric to issue 1,700,000 shares of new common stock (par \$10) to Washington Railway as a dividend; this proposal will result in a transfer of \$17,000,000 from the earned surplus account of Potomac Electric to its capital stock account;

(7) Washington Railway proposes to refire its common stock by giving the holders thereof the opportunity, during a period of 18 months beginning on the effective date of the plan to withdraw 40 shares of the capital stock of Capital Transit Co. upon the surrender of one share of the common stock of Washington Railway and the payment of \$50 in cash if such payment is made within 15 days after the effective date of the plan; if such payment is not made during such 15-day period, the cash payment shall be the sum of \$50 plus \$1.20 per share for each month which has expired between the effective date of the plan and the date of the surrender, less dividends applicable to the shares of Potomac Electric and Capital Transit Co. to delivered upon the surrender of the common stock of Washington Railway.

The North American Co. will surrender the common stock of Wash-

is-day period, the cash payment shail be the sum of \$50 plus \$1.20 per share for each month which has expired between the effective date of the plan and the date of the surrender, less dividends applicable to the shares of Potomac Electric and Capital Transit Co. to be delivered upon the surrender of the common stock of Washington Railway.

The North American Co. will surrender the common stock of Washington Railway the sum of \$50 in each for each share surrendered.

Upon the expiration of the 18-month period, the public holders of the common stock of Washington Railway who have not exercised the aforesaid withdrawal privilege will receive in leu of their holdingstheir proportionate share of the net proceeds from the sale by Westington Railway of the remaining shares of the word by Washington Protomac Electric and Garlatic Protomac Electric and Garlatic Protomac Electric and Capital Transit Co. so sold (Each participating unit which represents 1/40 interest in a share of the common stock of Potomac Electric and Capital Transit Co. so sold (Each participating unit which represents 1/40 interest in a share of the common stock after the effective date of the plan;

(9) Washington Railway proposes not to pay any dividends on its common stock after the effective date of the plan;

(10) Washington Railway proposes to cause Potomac Electric to buy all of the capital stock of Braddock Light & Power Co., Inc., from Washington Railway proposes to cause the transfer of the real property of Great Falls Power Co. to Potomac Electric in fulfilment of existing contractual obligations to Potomac Electric in fulfilment of existing contractual obligations to Potomac Electric in fulfilment of existing contractual obligations to Potomac Electric in fulfilment of existing contractual obligations to Potomac Electric in fulfilment of Great Falls Power Co. to dissolve and in connection therewith Washington Railway will be reading the power Co. to dissolve and in connection therewith Washington Railway proposes to cause the transfer of

Washington & Rockville Ry. Co. of Montgomery County—To Be Dissolved—See Washington Ry. & Elec-tric Co.—V. 118, p. 2951.

	Wentworth Mfg.	CoEarn	ings-			
	6 Mos. End. April 30-	1944	1943	1942	1941	
	Gross profit from sales	\$725,419	\$875,483	\$619,018	\$339,049	1
	Selling, ship., gen. and admin. expenses	242,268	291,747	257,726	195,512	
	Net oper. income	\$483,151	\$583,736	\$361,292	\$143,537	
	Other inc. (less other deductions)	206	Dr2,558	Dr3,615	Dr1,529	
	Profit Prov. for Federal nor-	\$483,357	\$581,178	\$357,677	\$142,008	4
	mal income taxes	†352,150	†425,000	*195,578	34,374	
	Net income	\$131,207	\$156,178	\$162.099	\$107.634	
	Preferred dividends	13,669	13,997	14,589	16,184	
	Common dividends	100,609	192,603		41,001	
	Earns, per com, share	\$0.32	\$0.37	\$0.36	\$0.22	
r	*Includes excess profit (less post-war refund cre \$355,000 in 1944 and \$35	edit of \$35,50	0 in 1944 an	eral excess ad \$40,000 i	profits tax n 1943), of	

Balance Sheet, April 30, 1944
Assets—Current assets, \$2,423,275; post-war refund of excess profits

tax, \$124,500; real estate not used in business, \$15,760; real estate first mortgage notes, \$10,100; machinery and equipment (less accrued depreciation of \$144,154), \$136,180; prepaid and deferred expenses, \$15,680; total, \$2,725,495.

Liabilities—Accounts payable (trade), \$43,610; withholding tax deductions, \$12,358; dividends payable (preferred stock), \$6,728; accrued wages, taxes and expenses, \$108,112; provision for Federal income and excess profits taxes, \$857,362; convertible preferred stock (26,912 no par share), \$441,248; common stock (\$1.25 par), \$512,520; earned surplus, \$754,145; paid-in surplus, \$64,992; cost of convertible preferred treasury stock, Dr\$75,581; total, \$2,725,495.—V. 159, p. 52.

#### West Penn Power Co. (& Subs.) -- Earnings-

west reim rower	CO. (00 K	oups./	ai iiiiigs	
Period End. Mar. 31— Operating revenues— Operating expenses— Maintenance— Fed. taxes on income— Other taxes— Prov. for depreciation—	0.000	10s.—1943 \$7,626,086 2,213,050 441,336 1,282,000 552,439 758,711	1944—12 1 \$30,157,047 9,930,197 2,085,880 5,188,700	Mos.—1943 \$28,971,213 8,952,956 1,915,166
Operating income Non-operating income	\$2,169,814 131,154	\$2,378,550 123,524	\$8,037,211 560,243	\$8,659,587 478,836
Gross income Deductions	\$2,300,968 692,616	\$2,502,074 687,623	\$8,597,454 2,730,919	\$9,138,423 2,741,613
Net income	\$1,608,352 334,223	\$1,814,451 334,223	\$5,866,535 1,336,893	\$6,396,810 1,336,893
Bal. for com. stock Per share on 2,935,000 c	\$1,274,129 ommon shar	\$1,480,228	\$4,529,642	\$5,059,917 \$1.44
Note—The accounts of and its subsidiaries are r	Monongah not herein c	ela West P onsolidated.	enn Public —V. 159, p.	Service Co. 2241.

#### West Texas Utilities Co.—Earnings—

Period End. March 31-	1944-3 N	Ios.—1943	1944-12 1	Mos1943
Operating revenues	\$1,835,296	\$1,615,127	\$7,760,991	\$6,654,046
Operating expenses	967,132	830,744	3,897,253	3,310,378
Taxes, other than Fed.	128,931		514,268	516,763
Federal income taxes	188,000	64,000	473,863	516,780
Charge in lieu of in- come taxes		78,000	349,600	78,000
Net oper, income	3551,233	\$578,10€	\$2,516,008	\$2,232,126
Other income (net)	3,135	3,145	10,537	11,327
Gross income	\$554,369	\$521,251	\$2,526,545	\$2,243,453
Int. & other deducts.	181,520	216,755	790,299	870,274
Not income	#270 040	6204 405	\$1,736,246	\$1,373,178
Net income	\$372,848	\$304,490	.51,150,240	Φ1,515,110
Div. require. on \$6 cum. pfd. stock	106,545	106,717	426,165	427,298
Balance	\$266,303	\$197,778	\$1,310,081	\$945,880
			N. T. W. L.	ala diserri

#### West Virginia Pulp & Paper Co. (& Subs.)—Earnings 6 Mos. End. April 30— 1944 1943 1942 Profits from operations \$5,474,064 \$6,072,302 \$7,443,470 Other income (net) 84,740 141,946 79,164 \$5,558,804 \$6,214,248 \$7,522,634 1,975,444 42,226 618,500 1,712,000 1,856,970 107,820 728,150 1,967,770 175,835 1,226,400 1,639,000 1.966,000 Net profit for period\_\_\_\_\_\_\_\$1,210,634 \$1,555,308 \$2,513,629 -V. 159, p. 2126.

#### Western Ry. of Alabama - Stock Purchased By Lee Higginson Corp.-

Higginson Corp.—

Lee Higginson Corp. has purchased 15,000 shares of capital stock of the company at \$57.50 a share at a private sale, it was learned June 9. The stock, which is half of the outstanding shares of the company, was part of the collateral under the Central Railroad & Banking Co. of Georgia collateral trust mortgage 5s of 1942. Some of the collateral under this issue was sold a year ago.

It is understood that the bankers have disposed of the holdings, a portion at private sale and a portion to the public at \$61.50 per share.]

Proceeds from the sale are scheduled to be utilized soon in a cash distribution on the collateral trust issue. Part of the payment will be on principal and the balance on interest. A payment of \$312 was made last year after the previous sale of collateral. Of this amount \$300 was on account of principal and \$12.25 on interest. Interest has been paid up to Nov. 1, 1943.

The stock was sold after the U. S. District Court for the Southern. District of Georgia, Savennah Division, on June 5 approved a petition for authority to make the sale under Section 77 (o) of the Bankruptcy Act. The petition was filed by the trustees for the Central of Georgia Railway Co. and the Central Hanover Bank & Trust Co., as trustee under the collateral trust mortgy ge issue.

The other half of the Western Railway of Alabama stock is owned 25% in the interest of the Atlantic Coast Line RR. The road's debt consists of \$1,543,000 of first mortgage 4½% bonds of 1958.—V. 159, p. 2348.

#### Western Union Telegraph Co.-Earnings-

Period End. April 30— 1944—Month—1943 1944—4 Mos.—1943
April gross oper. revs. \$15,341,547 \$12,774,047 \$61,504,223 \$47,742,299
Oper. income, before
Fed. taxes on income
Fed. taxes on income— 790,000 514,000 3,500,000 1,279,000
Net income, after chgs. 678,755 767,783 2,460,669 2,001,248

Not income, after chgs. 678,755 767,783 2,460,669 2,001,248

Note—Federal taxes on income for 1943 were limited to estimated normal tax and surtax; for four months of 1944 they comprise such taxes and in addition prevision of about \$2,100,000 for estimated excess profits tax, after deducting post-war refund. The provision for excess profits tax is being calculated from month to month, using a proportionate part of the estimated tax credit for the year 1944, but whether an excess profits tax will ultimately be payable and in what amount, if so, will depend on the taxable income for the year.

A. N. Williams, President, after pointing out that 1944 results include the operations acquired from Postal Telegraph, said that the April, 1944, revenues were slightly lower than the average of the preceding three months, while last year the revenues were steadily increasing. For this reason, as well as because of the tentative provision being made this year for excess profits tax, the net income was lower in April, 1944, than a year ago.—V. 159, p. 2018.

# Westinghouse Electric & Mfg. Co.-Four New Plastics Westinghouse Electric & Mfg. Co.—Four New Plastics Four war-born plastics, including a moisture-proof material which protects radio and radar parts against tropical humidity and a "preformed" plastic said to combine factors of strength and formability to a degree never before achieved, were exhibited by this company in New York on June 9. The four materials were Fosterite, used at present by 40 manufacturers of radio and radar equipment for scaling out destructive moisturer; a new resin-cellulose plastic which is molded into shope in fibrous form before heat and pressure are applied; Micarta 444, a laminated plastic susceptible of taking intricate shapes under heat and pressure, and a substitute for shellac. The new scaling material was described as providing a vast improvement over the varnishes previously used to insulate and protect radio transformers. Unlike varnish, Fosterite was said to contain no solvent which in the older processes evaporated during baking, causing tiny cracks and openings to appear. The new and as yet unnamed "pre-formed" plastic was said to weigh only half as much as aluminum alloys used in airplane construction and to have the tensile strength of structural steel.— V. 159, p. 2459.

struction and V. 159, p. 2459.

#### White Rock Mineral Springs Co .- Merger-

A. E. Phillips, President, on June 15 announced that the stock-holders will be asked to approve, at a special meeting to be called

a recommendation by directors that the company be consolidated National Distillers Products Corp.

with National Distillers Products Corp.

As a basis for the proposed sale of White Rock, the company's first and second preferred stocks would be retired at par and interest, and its common stock would be exchanged for that of National Distillers on a basis of one share for each two-sevenths share of National Stock.

Stock. White Rock has outstanding 9,774 shares of 7% cumulative \$100 par first preferred stock, 194 shares of 5% non-cumulative participating \$100 par second preferred stockk and 247,500 shares of common stock.—V. 159, p. 2459.

#### White Sewing Machine Corp.—Accrued Dividend—

A dividend of 50 cents per share has been declared on account of accumulations on the \$4 cumulative conv. preference stock, no par value, and the regular quarterly dividend of 50 cents per share on the \$2 prior preference stock, par \$20, both payable Aug. 1 to holders of record July 20. Like amounts were paid on Feb. 1 and May 1, last, and in each quarter during 1943. Arrearages on the \$4 preference stock amount to \$51 per share as of May 1, 1944.—V. 159, p. 2126.

#### Willys-Overland Motors, Inc.—Names Chief Executive

Charles E. Sorensen, for many years Executive Vice-President and General Manager of the Ford Motor Co., Detroit, Mich., has entered into a contract as Chief Executive Officer of Willys-Overland Motors, Inc., Ward Canaday, Chairman, announced. He said Mr. Sorensen is soon to be elected President. Mr. Canaday has filled the post of President since the resignation of Joseph W. Frazer last September.

#### Preferred Stock Now "Called" Stock-

The New York Stock Exchange states that, beginning June 15, Willys-Overland convertible 6% cumulative preferred stock shall be dealt in only as "called" stock. The company has informed the Exchange that due to conversions all the "conditionally called" stock has become "called."—V. 159, p. 2459.

#### Wilson Line, Inc.—Earnings-

Year Ended March 31— Gross income Operating expenses	1944 \$816,641 647,370	1943 6951,817 740,970
Operating profit for year Provision for Federal income tax and surtax Provision for Federal excess profits tax Post-war refund of excess profits tax	\$169,271 44,647	\$210,847 44,255 75,091 Cr7,509
Net profit	\$124,624 44,635 50,382	44,635

#### Balance Sheet, March 31, 1944

Assets—Property and equipment, \$1,785,674; investment in and loans to subsidiary and affiliated companies, \$384,430; cash, \$156,731; U. S. Treasury bonds and tax notes, \$7,000; U. S. Treasury bonds (deposited with Commissioner of Internal Revenue pending replacement of vessels), \$65,155; accounts receivable, subs., \$78,356 other accounts and notes receivable, \$23,157; inventories, \$37,511; vessel replacement fund, \$404,702; deferred and other assets, \$68,637; total, \$3,011,353.

Liabibities—Accounts payable, \$35,221; other accrued liabilities, \$12,940; accrued Federal income tax (less U.S. Treasury tax notes, series C, of \$44,000), \$647; mortgage payable, \$6,200; reserve for depreciation, \$884,235; reserve for replacement of vessels requisitioned by War Shipping Administration, \$218,498; 5% cumulative first preference stock (par \$100), \$892,760; common stock (50,384 no par value), \$184,234; earned surplus, \$776,677; total, \$3,011,353.—V. 149, p. 2246.

Winn & Lovett Grocery Co.—To Recapitalize—
The stockholders on June 12 approved a recapitalization plan under which the present 7% cumulative preferred and \$2 cumulative class A stocks are to be exchanged on or before July 1 for 20-year 7% debenture bonds on the basis of \$100 in bonds for each share of 7% preferred and \$100 in bonds for each share of 7% preferred and \$100 in bonds for each share of 7% The bonds will aggregate \$289,400.—V. 156, p. 1064.

#### Wisconsin Power & Light Co.—Earnings—Period End. March 31—1944—3 Mos.—1943 1944—12 Mos.—1943 Operating revenues—1,840,159 \$3,633,251 \$3,286,171 \$13,974,577 \$12,369,120 Operating expenses—1,840,159 1,671,921 7,185,063 6,190,961 Taxes, other than Fed. 459,415 461,069 1,788,648 1,791,224 Fed. income taxes—146,900 121,600 554,400 751,100 Fed. exc. prof. taxes—481,000 166,200 1,134,000 166,200 Chgs. in lieu of income and exc. prof. taxes—166,900 448,200 221,500 \$2,799,935 56,378 Net oper. income\_\_\_\_ Other income (net)\_\_\_\_ \$708,481 \$2,864,275 25,192 27,633 . \$705,676 4.215 Gross income \_\_\_\_\_ Int. and other deducts. \$733,674 326,180 \$2,891,908 1,385,685 \$2,856,313 Net income \_\_\_\_\_ Pfd. stk. div. require.\_\_ ; \$387,013 278,331 047,494 278,931 ---- \$108,681 \$128,562 \$392,089 \$451,698

Worthington Pump & Machinery Corp.—Issues Booklet The corporation has issued a 32-page illustrated booklet entitled 'Production For War."—V. 159, p. 2241.

# York Corrugating Co.—To Pay 20-Cent Dividend— The directors have declared a dividend of 20 cents per share on the common stock, par \$1, payable July 1 to holders of record June 20. In 1943, the following payments were made: July 10, 30 cents; and Dec. 10, 15 cents.—V. 159, p. 1194.

#### Yosemite Portland Cement Co.—Sale Approved-

The stockholders by affirmative vote of about 80% of the outstanding shares on June 12 approved the sale of Merced (Calif.) plant equipment to the Henry J. Kaiser Co. Sale of other property at discretion of directors also was approved together with a severance pay plan for employees.—V. 159, p. 2241.

#### (L. A.) Young Spring & Wire Corp. (& Subs.)-Earns. 1944 9 Mos. End. April 30

Gross profit \$5,186,390 Expenses 858,240		\$1,347,634 792,475	\$2,638,236 847,555
Balance \$4,328,14: Other income 238,92:			\$1,790,681 84,712
Total income \$4,567,060 Interest, etc. 201,51 Fed. & Canad. inc. tax. 3,503,620	5 = 262,795	63,231	\$1,875,393 69,305 *788,893
Net profit \$861,92 †Earnings per share \$2.1	\$1.25	\$1.03	\$1,017,195 \$2.49 par shares

of common stock.

Note—The provision for depreciation for the nine months ended April 30, 1944, amounted to \$397,837.—V. 159, p. 2126.

Youngstown Sheet & Tube Co.—Special Offering—Aspecial offering of 16,000 shares of common stock (no par) was made on the New York Stock Exchange June 13 at \$38 per share by Smith, Barney & Co., with a commission of 75 cents per share. The offering was completed in the elapsed time of 15 minutes. Bids were received for 36,846 shares, and allotments were made on a basis of 43.4%. There were 162 purchases by 56 firms, 6,375 was the largest allotment; five the smallest.—V. 159, p. 2349.

# State and City Department

#### **BOND PROPOSALS AND NEGOTIATIONS**

#### ALABAMA

Birmingham, Ala.

Bond Offering—C. E. Armstrong, City Comptroller, will receive sealed bids until 11 a.m. on July 12 for the purchase of \$3,650,000 not to exceed 4% coupon industrial water works refunding bonds. Dated Aug. 1, 1944, and due Aug. 1, as follows: \$100,000 in 1945 to 1949, \$120,000 in 1950 to 1954, \$140,000 in 1955 to 1958, \$160,000 in 1969 to 1962, \$180,000 in 1963 to 1967, \$200,000 in 1963 and 1969, and \$250,000 in 1970. The city reserves the right to call said bonds for redemption in whole, or in part, in the inverse order of their numbers, on Aug. 1, 1954, or on any interest payment Bond Offering - C. E. Armorder of their numbers, on Aug. 1, 1954, or on any interest payment date thereafter, at par and accrued interest plus a premium of ¼ of 1% per year, or fraction of a year, of the unexpired term of the bonds, measured from the date of payment stated in the call notice, to the stated or nominal date of maturity of the bonds called, provided that the call precalled, provided that the call premium in no event as to any maturity of bonds called, shall exceed 3% of the par value thereof; and further provided, that the city shall not call at any time less than all the bonds maturing in any year in which any of the bonds called nominally mature. The call of any bonds for redemption prior to maturity shall be made by publication once in a newspaper published in the City of Birmingham, and once in a newspaper or financial journal published in the City of New York, which carries news of a financial nature. Such notice of redemption shall be published not less than 30 days, and not more than 50 days prior to the date of redemption. Each bidder shall specify the rate or and not more than 50 days prior to the date of redemption. Each bidder shall specify the rate or rates of interest which each of the varying maturities are to bear, expressed in multiples of ¼ of 1%. Not more than three different interest rates will be considered in terest rates will be considered or permissable, nor shall more than one interest rate be used on a single year's maturities. The same interest rate may be used as often as is desired. Any bid for less than the full amount of \$3,850,000 than the full amount of \$3,850,000 of bonds will not be considered. The bidder shall use the lowest interest rate, or combination of interest rates for which he will pay par or more for the bonds (exclusive of accrued interest) expressed in multiples of ¼ of 1%. In determining the highest bidder for said bonds, the net interest cost to the city as shown in standard bond value tables shall govern. bond value tables shall govern. In addition to the price offered, bidders must agreed to pay accrued interest from the date of the bonds to the date of delivery. The right is reserved by the Commission to reject any or all hids. mission to reject any or all bids. Principal and interest payable at the Chemical Bank & Trust Co., New York. The bonds may be registered as to principal, but not as to interest and will be subject to successive registration or transfer at the option of the holder. at the option of the holder. without charge. Registered bonds may be transferred to bearer form. The Commission will furnish to the purchaser the opinion of Wood. Hoffman, King & Dawson, of New York City, approving the legality of said bonds. A certified copy of all official proceed-ings applying to the bonds in question will be furnished, show-ing authority to issue said bonds. Said bonds are secured by the full faith and credit of the city, and by the taxing powers of the and by the taxing powers of the city heretofore, now or hereafter conferred upon it by law, and are further secured by a pledge of the net revenues of the Industrial Water Works System of the city provided, however, that the city may pledge said net revenues, fore the mass meeting.

pari passu, to the payment of any bonds of the city hereafter issued for the purpose of improving, bettering, equipping, extending or adding to said Industrial Water Works System, or for any combination of such purposes, or for the acquisition of any separate water systems, when the net revenues from such facilities for such purposes are pledged, pari passu, to the payment of the principal and interest of said Industrial Water Works refunding bonds. Said bonds and the interest thereon are, under existing law, exon are, under existing law, exempt from Federal, Alabama State, county and municipal taxa-State, county and municipal taxation, and after maturity are receivable in payment of all taxes and dues to the city. Bids must be submitted on prescribed forms which will be furnished on request. No conditional bid will be considered. In the event that prior to the delivery of the bonds, income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income 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 obligation under the con-tract to purchase the bonds, and in such case the deposit accom-panying his bid will be returned. Enclose a certified check for \$77,000. \$77,000.

Montgomery, Ala,
Warrant Sale — The \$32,000
water system refunding warrants
offered for sale on June 13 were
awarded to the First National
Bank of Montgomery and Hendrix & Mayes, of Birmingham, as 134s, at a price of 100.20. The next highest bidder was: Watkins, Morrow & Co., for 2s at a price of

#### ARKANSAS

Southeast Arkansas Levee District (P. O. McGehee), Ark. Bond Call—Faye Joiner, Secre-tary, Southeast Arkansas Levee District, is notifying bondholders of the district that there are on deposit at the Union Planters National Bank, of Memphis, sufficient funds to pay bonds Nos. 1181 to 1240, both inclusive, in the sum of \$60,000, maturing on Jan. 1, 1971. Said bonds will be re-deemed from surplus funds held by said district at the interest paying date of July 1, 1944, at par and accrued interest. Interest ceases after July 1, 1944.

#### CALIFORNIA

Half Moon Bay, Calif.

Water District Planned — We quote in part as follows from a news report which appeared in the Half Moon Bay "Review" of May 25. May 25: Petitions were being circulated

in the Sharp Park area for formation of a new water district to include the Coastside communities from Edgemar on the north to Pedro Point on the south. A \$108,500 bond issue is in prospect for the new district.

Several score signatures were obtained immediately for the new district proposal which would include dissolution of the present clude dissolution of the present Salada Beach public utilities dis-trict and inclusion of the present Vallemar water district in the new setup. The new district would contain approximately 3,800 acres and has 1,750 water users,

Initial step, following formation of the new district, it was agreed, will be the submission of a bond issue to the voters for a \$108,500 project to bring water supplies from San Francisco's Hetch-Hetchy system. The project was outlined in a report by Wilsey be-

Denver (City and County), Colo.

Bond Call—The Treasurer calls for payment on June 20, 1944 on which date interest ceases, the

Refunding Improvement, Series of 1941, bonds Nos. 826 to 900.

Burlington Capitol Hill Sanitary Sewer District bonds Nos. 27 to 34.

to 34.
Street Improvement District No.
157, bonds Nos. 27 to 30.
Street Improvement District No.
158 bond Nos. 28 and 29.
Alley Paving District No. 210
bond No. 22.
Upon request of the holders of any of the above bonds received.

any of the above bonds received 10 days before expiration of this call, the Manager of Revenue, ex-officio Treasurer of the City and County, will arrange for their payment at the Banker Trust Co., New York City, but not otherwise.

#### CONNECTICUT

New Britain, Conn.

New Britain, Conn.

Bond Sale—The \$100,000 sewer fund, 18th Series, second issue bonds offered for sale on June 4—v. 159, p. 2460—were awarded to Day, Stoddard & Williams of New Haven as 0.90s, paying a price of 100.4486, a basis of about 0.828%. Dated July 1, 1944. Due \$10,000 from July 1, 1946 to 1955. Denomination \$1,000. The next highest bidder was: Harris Trust & Savings Bank, Chicago, for 0.90s, at a price of 100.27. Other bidders were as follows:

Bidder—

Int. Rate Price

Bidder—	Int. Rate	Price
Estabrook & Co	0.90%	100.192
Lee Higginson Corp	0.90	100.177
White, Weld & Co	0.90	100.087
Cooley & Co	0.90	100.007
Halsey, Stuart & Co	1	100.19
First Nat'l Bk., Boston	1	100.15
Description of the second of the	Water San Stone	

#### FLORIDA

Delray Beach, Fla.

Tenders Rejected — In connection with the call for tenders recently of refunding, series A, of 1938, and/or series B, of 1940 bonds, Catherine E. Strong, City Treasurer, reports that the following offers were rejected by the City Council:

Stranahan, Harris & Co., Inc., at 95.70, and Crummer & Co., at 97.50.

Bond Call—P. E. Hackney, City Clerk, reports that all outstanding refunding series 1938 bonds, dated Jan. 15, 1938, are called for payment on July 15, 1944, on which date interest ceases. Redemption and payment of said bonds will be made on presentation with all coupons falling due subsequent to July 15, 1944, attached, at the Trust Co. of North America in New York City.

North Miami, Fla.

No Tenders Received—E. May
Avil, Town Clerk, reports that no
offers of refunding bonds, dated
Jan. 1, 1942, were received in connection with the recentucall for tenders.

Okeechobee County Special Tax School District No. 1 (P. O. Okeechobee), Fla. Bond Call—H. H. Hancock, Su-perintendent Board of Public Inperintendent Board of Public Instruction, reports that \$42,000 refunding bonds Nos. 1 to 70, and 73 to 86, are called for payment on Aug. 1, 1944, on which date interest ceases. Dated Aug. 1, 1938. Denom. \$500. Due Aug. 1, 1958. Said bonds shall be re-

West Palm Beach, Fla.

Offer to Exchange Bonds—The syndicate headed by Thomas M. Cook & Co., of West Palm Beach, which is acting as refunding agent for the city, in connection with its program to refund \$9,400,000 outstanding refunding bonds of 1936 for new refunding bonds of 1944. dated July 1. 1944, has is-1944, dated July 1, 1944, has issued to holders the details of the offer to exchange. The \$4,700,000 refunding bonds of 1944, series A, offer to exchange. The \$4,700,000 refunding bonds of 1944, series A, 3% serial bonds, non-callable, maturing from Aug. 1, 1945 to 1973, are offered at exchange prices ranging from 102 to 100, yielding approximately 1.00% to 3.00%. The \$4,700,000 refunding bonds of 1944, series B, 3¼% term bonds, due Aug. 1, 1979, and redeemable on Aug. 1, 1950, or on any interest payment date thereafter, either in whole or in part by lot, at prices ranging from 103¼% if redeemed on or before Feb. 1, 1955, to 100%. The old refunding bonds of 1936 should be forwarded to either of the exchange agents, the Atlantic National Bank of West Palm Beach, or the Central Hanover Bank & Trust Co., New York City, together with a check representing the excess (if any) between the exchange price for the new refunding bonds of 1944 and the principal amount of the old bonds being surrendered. The resolution authorizing the new bonds provides that the series A bonds will bear additional coupons representing interest, in addition to the ovides that the series A bonds will bear additional coupons representing interest, in addition to the rate mentioned above, of ½ of 1% for the first six years. These additional coupons will be detached by the exchange agent and delivered to the banking group making the offer of exchange, and do not constitute a part of the offer. Holders wishing to exchange their bonds should deposit them with the exchange agent not later than June 26, 1944, accompanied by a signed copy of the letter of transmittal. It is expected that physical exchange of bonds will be made on or about July 21, 1944.

#### GEORGIA

Georgia (State of)
Superior Court Upholds Corporate Tax Law — It was announced on June 5 by Attorney General T. Grady Head that the State had won a corporation income tax case of major impor-

The case involved the pharmaceutical house of Parke, Davis & Co. of Michigan, which brought suit in Fulton County Superior Court in an effort to void a sec-

Court in an effort to void a section of Georgia's income tax law affecting interstate commerce.

Under the law, Georgia has a formula for levying taxes on companies which do business both inside and outside the State, but whose main office is outside. Parke, Davis & Co. held that products shipped to its Atlanta warehouse, then sold other Southern States were not taxable.

Judge Paul S. Etheridge of Fulton Superior Court, held that such business was taxable.

Head declared that while the

Head declared that while the case involved only about \$3,000, its outcome affected other business of this nature, such as rail-road and bus fares, and that "a tremendous amount of money was

Bonds Voted—Lillian M. Campbell, County Clerk, reports that at the election held recently \$45,000 hospital bonds were voted.

#### Idaho (State of)

Idaho (State of)
Land Board Authorizes Treasury Bond Purchases—The Boise "Evening Statesman" of June 1 carried the following report:
G. L. Jenkins, Idaho commissioner of public investments, was authorized to purchase up to \$1,000,000 in 2½% treasury bonds, due March 15, 1970, and callable March 15, 1965, for the endowment funds of the state at a meeting this morning of the State Land Board in Governor Bottolfsen's Board in Governor Bottolfsen's office.

At the present time, cash bal-

ance on hand in the endowment fund is \$61,217.64, Jenkins said, and it is expected that large principal payments will be paid to the department by various school dis-tricts and municipalities on or be-fore July 1.

Jenkins said it was believed by his office that there would be no trouble in accumulating \$1,000,000 before the close of the Fifth War Loan drive for the purchase of the bonds authorized by the Land Board,

The commissioner was also authorized to bid on a proposed bond issue in Gem county for the pur-chase of a general hospital and also bonds proposed by the City of Hailey for the purchase of their water works.

#### ILLINOIS

Becatur, Ill.

Bond Sale—The \$280,000 water revenue bonds offered for sale on June 8—v. 159, p. 2354—were awarded to C. F. Childs & Co., of Chicago, and Associates, as 1¼s, paying a price of 100.555, a basis of about 1.176%. Dated March 1, 1944. Denom. \$1,000. Due Sept. 1, as follows: \$5,000 in 1945 to 1948, \$15,000 in 1949, \$25,000 in 1950 to 1958, and \$20,000 in 1959. The next highest bidder was: R. S. Dickson & Co., Cruttenden & Co., and Martin, Burns & Corbett, S. Dickson & Co., Cruttenden & Co., and Martin, Burns & Corbett, for \$160,000, 1½s, and \$120,000, 1s, at a price of 100,013. Among the other bidders were: Halsey, Stuart & Co., for \$280,000, 1¼s, at a price of 100,03.

price of 100.03.

Harriman Ripley & Co., Inc., and Paine, Webber, Jackson & Curtis, for \$110,000, 1½s, and \$170,000, 1¼s, at a price of 100.02.

Stranahan, Harris & Co., Inc., and A. C. Allyn & Co., for \$110,-000, 1¾s, and \$170,000, 1¼s, at a price of 100.003.

Bond Election—An election has been called for July 12 to submit to the voters an issue of \$6,500 3½% sewer system completion bonds. Dated July 15, 1944. Denomination \$500. Due Jan. 1, as follows: \$500 in 1946 to 1952, and \$1,500 in 1953 and 1954. Principal and interest payable at the First and interest payable at the First National Bank, Chicago.

Morgan County (P. O. Jaskson-ville), Ill. Final Bonded Debt Payment

Made-The Jacksonville "Journal

The bonds were issued 12 years ago by vote of the people, the \$80,000 to be used in cleaning up all back bills of the county and to give it a clear bill of financial health.

The tax levy of 2.5 cents per \$100 valuation, which has been in force to meet the bond payments will be dropped from the rate schedule next year, the commissioners said. The job which the county undertook to meet depression crises has been completed.

#### Orion, Ill.

Bonds Sold—It is stated by the Village Clerk that \$18,000 2½% semi-annual well and equipment bonds approved by the voters in March, have been sold. Dated March 15, 1944. Due on Dec. 1,

#### INDIANA

Richard Township, School Town-ship (P. O. Newton), Ind.

ship (P. O. Newton), Ind.

Bond Offering—T. G. McKnight, trustee, will receive sealed bids until 2 p.m. on July 5 for the purchase of \$5,000 4½% building bonds. Denomination \$500. Due \$500 July 1, 1945, and Jan. and July 1, 1946 to Jan. 1, 1950. Rate of interest to be in multiples of ¼ of 1% and not more than one rate shall be named by each bidder. The bonds will be award-The bonds will be awardbidder. ed to the highest responsible bid-der 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 the School Township, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefore the premium. the bonds to their maturities and deducting therefrom the premium bid, if any. No bid for less than par will be considered. Said bonds are the direct obligations of the said School Township, payable out of unlimited, ad valorem taxes to be levied and collected on all of the taxable property within the School Township. The approximation School Township. The approving opinion of Matson, Ross. McCord & Ice, of Indianapolis, will be furnished the successful bidder at the expense of the Township. No conditional bids will be considered. Enclose a certified check for \$500, payable to the School Township. ship.

#### IOWA

#### Blockton, Iowa

Proposed Election - The Town Clerk reports that an election is contemplated in the near future to submit to the voters an issue of water system bonds.

#### Charles City, Iowa

Bonds Defeated — At an elec-tion held on June 5 the voters failed to give the required 60% majority to the issuance of \$150,-000 Memorial Building Bonds, according to City Clerk W. J. Mc-Genney.

# Gilmore City Independent School District, Iowa

Bond Election—An election has been called for June 28 to submit to the voters an issue of \$13,500 construction and equipment bonds.

#### Council Bluffs, Iowa

Council Bluffs, lowa

Bond Sale — The \$19,000 semiannual refunding bonds offered
for sale on June 12—v. 159, p. 2460
—were awarded to the Council
Bluffs Savings Bank as 0.65s, at
par, according to Nels Hansen,
City Clerk. Dated July 1, 1944.
Due on July 1 in 1945 to 1948.
Second best bid was an offer of
100.167 for 0.75s, submitted by the 100.167 for 0.75s, submitted by the White-Phillips Co.

#### Henry County (P. O. Mt. Pleasant), Iowa

Bonds Voted — At an election held on June 5 the voters approved the issuance of \$75,000 county hospital addition bonds by a count of 1,971 to 396, according to County Auditor John W. Metcalfe.

sue, cleaning up the entire bonded debt of the county government. The final payment was \$12,000 of the remaining principal, plus \$300 of \$50,000 county hospital con-struction bonds was voted.

#### Perry, Iowa

Bonds Defeated — At the election held recently an issue of \$40,000 airport bonds was defeated, having failed to receive the 60% majority required for passage of the votes cast. 311 feward the of the votes cast, 311 favored the issue and 240 were opposed.

#### Rock Rapids, Iowa

Bonds Voted — At the election held on May 31—v. 159, p. 2243 the voters approved, by a count of 289 to 101, the issuance of the \$30,000 municipal airport bonds.

#### Shenandoah, Iowa

Bonds Voted-It is advised that at the primary election held re-cently an issue of airport bonds was voted.

#### KENTUCKY

Hickman County (P. O. Clinton)
Ky.

Bond Call-The State Local Finance Officer reports that 4¼% road and bridge refunding bonds road and pridge rerunding bonds Nos. 9 to 16 are called for pay-ment on July 15, 1944, on which date interest ceases, at the Chem-ical Bank & Trust Co., New York City. Dated July 15, 1942.

#### Kentucky (State of)

Bridge Bond Retirement Sched-uled—J. S. Watkins, Commissioner Bridge Bond Retirement Scheduled—J. S. Watkins, Commissioner of Highways, has published a redemption notice of bridge revenue refunding bonds. Project No. 1 proposed calling of \$220,000 of these securities for redemption July 1, 1944. Bonds are dated June 1, 1939 and mature July 1, 1950, and are redeemable Jan. 1, 1940 or any interest payment date thereafter. Payment of the principal amount of these bonds together with a premium of ½ of 1% of such principal amount will be made on or after July 1, 1944, at the office of the Chemical Bank & Trust Co., New York City or at the office of the Kentucky Title & Trust Co., Louisville. Project No. 2 in amount of \$30,000, also payable at the Chemical Bank & Trust Co. or office of the Kentucky Title & Trust Co., Louisville. Also, Project No. 16 in amount of \$40,000 consisting of Kentucky Bridge Revenue bonds dated June 1, 1941 maturing Jan. 1, 1959. Serial option bonds 16-31 to 16-45 inclusive in the principal amount of \$15,000 bearing interest 16-45 inclusive in the principal amount of \$15,000 bearing interest amount of \$15,000 bearing interest at  $1\frac{1}{2}\%$ ; and numbered term bonds in the principal amount of \$25,000 bearing interest at  $1\frac{1}{2}\%$  are called for redemption July 1.

#### LOUISIANA

Grant Parish School District No. 16 (P. O. Georgetown), La.

Bond Election-An election has been called for June 27 to submit to the voters an issue of \$60,000 construction bonds.

## La Salle Parish School District No. 5 (P. O. Jena), La.

No. 5 (P. O. Jena), La.

Bond Offering — J. D. Russell,
Jr., Secretary School Board, will
receive sealed bids until 10 a.m.
on Aug. 5 for the purchase of
\$225,000 3% construction bonds.
Dated Aug. 1, 1944. Denomination
\$1,000. Due in 1945 to 1958. These
are the bonds authorized at the
election held on May 13. The apelection held on May 13. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. The right is reserved to reject all bids and to sell all or part of the bonds. Enclose a cer-tified check for \$11,250, payable to Q. T. Hardtner, President of to Q. T. Hard School Board.

#### MASSACHUSETTS

#### Everett, Mass.

Note Offering — Raymond M. Davis, City Treasurer, will receive bids until 11 a.m. (EWT) on June 22 for the purchase at discount of \$400,000 revenue anticipation notes of 1944. Dated June 22, 1944 and due Nov. 28, 1944.

Until noon on June 19 for the purchase of \$100,000 notes. Due Nov. 20, 1944.

Winthrop, Mass.

Note Offering — The Town Treasurer will receive sealed bids until 11 a.m. on June 19 for the purchase of \$125,000 notes. Due 1944.

#### Lynn, Mass.

Temporary Loan Awarded -\$500,000 temporary loan was awarded on June 13 at 0.40%, as follows: \$250,000 to the Security Trust Co. of Lynn, and \$250,000 to the Second National Bank of

Second best bid was an offer of 41%, submitted by the Day Trust 0.41% Co. of Boston.

Co, of Boston.

Malden, Mass.

Note Offering — J. Howard Hughes, City Treasurer, will receive sealed bids until noon (EWT) on June 20 for the purchase of \$250,000 notes at a discount. Dated June 20, 1944. Denomination \$25,000, \$10,000 and \$5,000. Due Jan. 16, 1945. Issued in anticipation of revenue for the year 1944. Payable at the National Shawmut Bank of Boston, and will be ready for delivery on or about June 20, 1944, at said bank. The notes will be authenticated as to genuineness and validity by the National Shawmut Bank of Boston, under advice of Bank of Boston, under advice of Storey, Thorndike, Palmer & Dodge, of Boston. The right is reserved to reject any or all bids and no telephone bids will be received.

Massachusetts (State of)
Note Offering—Francis X. Hurley, State Treasurer, will receive sealed bids until noon (EWT) on June 19 for the purchase of \$2,-000,000 notes. Dated July 12, 1944. Due June 11, 1945. The notes are issued under the provisions of Chapter 40 of the Acts of 1933 as amended, creating an Emergency Finance Board, being in renewal of part of \$2,500,000 notes due July 12, 1944. Principal and interest payable in Boston or New York at the option of the purchaser. Award of this loan is subject to the approval of the Governor and Council. Boston delivery. Interest on the notes will be payable at maturity. The Commonwealth figures the interest on exact number of days on a 360sealed bids until noon (EWT) exact number of days on a 360-day year basis.

Morth Adams, Mass.

Note Offering—Percy F. Kittredge, City Treasurer, will receive sealed bids until noon on
June 30 for the purchase of \$100,000 notes. Dated June 20, 1944.
Denomination \$25,000. Due Nov.
6, 1944. Issued in anticipation of
revenue for the year 1944. Payable at the Merchants National
Bank of Boston. The notes will
be certified as to genuineness and Bank of Boston. The hotes will be certified as to genuineness and validity by the Merchants Na-tional Bank of Boston, and their legality approved by Storey, Thorndike, Palmer & Dodge, of Boston. Delivery will be made at the above bank for Boston funds. by telephone will be ac-

#### Randolph, Mass. Sold — It is stated by

Notes Sold . Town Treasurer Marion L. Bailey, that \$50,000 revenue notes were awarded on June 12 to the Merchants National Bank of Boston, at 0.40%. Due on June 18, 1945. Second best offer was a bid of 0.41%, tendered by the Home National Bank of Brockton. Town Treasurer Marion L. Bailey

Waltham, Mass.

Note Sale—The \$300,000 notes offered for sale on June 14 were awarded to the First National Bank of Boston at 0.39% discount, plus a premium of \$3. Dated June 14, 1944. Denomination \$50,000, and \$10,000 Pus. Nov. 5 \$25,000 and \$10,000. Due Nov. 5 1944. Other bidders were as follows:

Discoun Second National Bank, Boston Leavitt & Co., 11 Waltham National Bank Harriman Ripley & Co., Inc.

# Winchester, Mass. Note Offering — The Town Treasurer will receive sealed bids until noon on June 19 for the purchase of \$100,000 notes. Due Nov.

#### MICHIGAN

Cheboygan, Mich.

Cheboygan, Mich.

Bond Offering — I. N. Couture, City Clerk, will receive sealed bids until 8 p.m. (EWT) on June 20 for the purchase of \$58,000 not to exceed 3% coupon refunding of 1944 bonds. Dated June 15, 1944. Denomination \$1,000. Due July 1, as follows: \$4,000 in 1945 to 1951, and \$5,000 in 1952 to 1957. Rate of interest to be in multiples of 14 of 1%. The bonds will be subject to redemption in inverse numerical order, at par plus accrued interest, on 30 days' notice, on any one or more interest payment dates as follows: \$5,000 maturing in 1952 and 1953, on and after July 1, 1950, \$5,000 maturing in 1954 and 1955, on and after July 1, 1948, and \$5,000 maturing in 1956 and 1957, on and after July 1, 1946. Principal and interest payable at the Citizens National Bank, Cheboygan. 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 the interest thereon as the same shall become due, without limitation as to rate or amount. Award will be ecome due, without limitation as to rate or amount. Award will be made to the bidder whose promade to the blader whose pro-posal produces the lowest interest cost to the City after deducting the premium offered, if any. In determining the net interest cost, interest on premium will not be considered as deductible and interest on bonds will be computed from the date upon which bids are to be received to the first opare to be received to the list op-tional redemption date on each callable bond and to the respec-tive maturity dates on non-call-able bonds. No proposal for less than all of the bonds will be con-sidered. Bids shall be conditioned upon the unqualified legal opinion of Clause H. Stevens, of Berry & Stevens, of Detroit, approving the legality of the bonds. The cost of said legal opinion and of printing the bonds will be paid by the City. Bonds will be delivered in Detroit, unless otherwise agreed between the City and the purchaser. In the event that prior to the delivery of the bond 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 hereafter adopted by Conof Clause H. Stevens, of Berry & law hereafter adopted by Congress, 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. Enclose a certified check for \$1,160, payable to the City.

#### Detroit, Mich.

Bond Offering—Charles G. Oakman, Secretary, Board of Trustees Policemen and Firemen Retirement System, reports that the Board will receive sealed bids until 10:30 a.m. (EWT) on June 20 for the purchase of all or none of \$153,000 registered various issues of the City of Detroit bonds. of the City of Detroit bonds.

Ferndale, Mich.
Tenders Wanted—Jay F. Gibbs,
City Manager, will receive sealed
tenders until 8 p.m. on June 19 of
certificates of indebtedness, series
C and D. Tenders should fully describe the bonds or certificates offered, including serial numbers, and should state sum for which these bonds or certificates will be

#### Roscommon, Mich. Bond Election—An election was

held recently to submit to the voters an issue of \$14,000 water system bonds.

# West Bloomfield Township (P. O. Orchard Lake), Mich. Election Being Considered—An

election is being considered to submit to the voters an issue of \$30,000 construction bonds.

# West Bloomfield Township School

District No. 2 (P. O. Pontiac),

Mich.

Bond Offering—Colin B. Batchelor, District Secretary, will receive sealed bids until 8:30 p.m.

(EST) on June 19 for the purchase of \$30,000 not to exceed 3% interest coupon school bonds. Dated July 1, 1944. Denomination \$1,000. Due \$6,000 July 1, 1945 to 1949. Bonds maturing in 1949 shall be redeemable in inverse numerical order upon any interest payment date prior to maturity on and after July 1, 1948, upon pay-ment of par plus accrued interest ment of pair juts accrete interest to semi-annual payment date. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the Detroit Trust Co., Detroit. Award will be made to the bidder whose bid produces the lowest interest cost to the District of the description. trict after deducting the premium offered, if any. In determining the net interest cost, interest to be computed from July 1, to the respective maturity dates. No bid for less than all of the bonds will be considered. The District is authorized and required by law to levy upon all the taxable property therein such ad valorem taxes as therein such ad valorem taxes as may be necessary to pay the bonds may be necessary to pay the bonus and interest thereon, within the limitation prescribed by Section 21, Article X of the Michigan Constitution and the Michigan Property Tax Limitation Act. The District authorized an increase in the tax rate limitation to 1,925% of the assessed valuation for the the assessed valuation for the years 1944 to 1948, both inclusive, at an election held on May 17, 1944. Bids shall be conditioned upon the unqualified opinion of Claude H. Stevens, of Detroit, approving the legality of the bonds. The cost of such opinion shall be paid by the District. Cost of printing the bonds to be paid by the bidder. Enclose a certified check for 2% of the bonds, payable to the District Treasurer. assessesd valuation for the the District Treasurer.

#### MISSISSIPPI

Mississippi (State of)

Bond Sale-The \$2,000,000 high-Bond Sale—The \$2,000,000 highway refunding, third series bonds were awarded on June 9—v. 159, p. 2354—to the Equitable Securities Corp., and M. A. Saunders & Co., of Memphis, and Associates, at a price of 100.00, a net interest cost of 1.736%, as follows: For \$975,000 maturing \$500.000 Feb. and \$475,000 Aug. 1, 1960, as 2s, and \$1,025,000 maturing \$25.000 Aug. 1, 1960, and \$500,000 Feb. and Aug. 1, 1961, as 1½s. Dated and \$1,025,000 maturing \$25,000 Aug. 1, 1960, and \$500,000 Feb. and Aug. 1, 1961, as 1½s. Dated March 1, 1944. Denomination \$1,000. Due on Sept. 1, as follows: \$5,000 in 1945 to 1948; \$15,000 in 1949, \$25,000 in 1950 to 1958, and \$20,000 in 1959.

The issue was originally sched-The issue was originally scheduled for sale on June 8, but all bids then in hand were rejected, as the State, according to report, was unable to determine the highest offer. This was attributed to the complicated character of the bid conditions specified in the notice of sale. Following the bid rejection, the State amended the bidding requirements and asked bidding requirements and asked that new offers be made on June 9, with the result that the bonds were awarded as above

noted.

It is stated that Graham, Parsons & Co., of New York, McDonald & Co., of Cleveland, J. S. Love Leland Speed Co., both of son, Kingsbury & Alvis, of Co., Leland Speed Co., both of Jackson, Kingsbury & Alvis, of New Orleans, Almstedt Bros., Bankers Bond Co., both of Louisville, Baum, Bernheimer Co., of Vicksburg. George T. Carter, of Meridian, McDougal & Condon, of Chiases, Ira Houth & Co. of New Meridian, McDougal & Condon, of Chicago, Ira Haupt & Co., of New York, and T. W. Woodward Co., of Jackson, were associated with the above named in the purchase

#### MISSOURI

Brentwood School District, Mo. Bond Sales The \$55,000 school (non-callable) bonds offered for sale on June 8-v. 159. p. 2355 were awarded to the Mercantile-Commerce Bank & Trust Co., of St. Louis, as 13/ss, at a price of 100.022, a basis of about 1.373%. Dated June 1, 1944. Denomination \$1,000. Due \$11,000 April 1, 1958 to 1962. The next highest bidder was G. H. Walker & Co., for 1½s.

#### MONTANA

Dawson County (P. O. Glendive)
Mont.

Mont.

Bond Offering—L. T. Elliott
Clerk, Board of County Commissioners, will receive scaled in sioners, will receive sealed bids until 10 am. on July 1 for the purchase of \$35,000 not to exceed 2% interest refunding based of \$35,000 not to exceed 2% interest refunding based of \$35,000 not to exceed 2% interest refunding based of \$35,000 not to exceed 2% interest refunding based of \$35,000 not to exceed 2% interest refunding based of \$35,000 not to exceed 2% interest refunding based on \$35,000 purchase of \$35,000 not to exceed 2% interest refunding bonds. Dated July 1, 1944. Amortization bonds will be the first choice and serial bonds will be the second choice of the Board. If amortization bonds are sold and issued, the entire issue may be put into one single or divided into several bonds, as the Board may determine upon at the time of sale, both principal and interest to be payable in semi-annual instalments during a period of five years from the date of issue. If serial bonds are issued and sold ments during a period of five years from the date of issue. If serial bonds are issued and sold they will be in the amount of \$7,000 each, the sum of \$7,000 of said serial bonds will become payable on July 1, 1945, and a like amount on the same day each year thereafter until all of such bonds are paid. The said bonds will be sold for not less than their par value with accrued interest to date of delivery and all bidders must state the lowest rate of interest at which they will purchase the bonds at par. The Board reserves the right to reject any and all bids and to sell the said bonds at private sale. Enclose a certified check for \$500, payable to the above Clerk.

#### NEBRASKA

Fremont, Neb.

Fremont, Neb.

Sale of Portfolio Bonds Authorized—The Department of Utilities is said to have been granted approval by the City Council on its plan to sell \$19,000 in Nebraska school district bonds and to sell \$113,000 in Nebraska municipal bonds (both figures par value) with the view of re-investing the money in U.S. Government bonds maturing about 1947. A. J. Forman, City Clerk.

Gotherburg, Neb.

Bond Sale—The Robert E.
Schweser Co., of Omaha, recently purchased \$5,000 3% funding bonds. Dated June 1, 1944. Due \$1,000 June 1, 1950 to 1954.

Harvard, Neb. Harvard, Neb.

Bond Sale—The Robert E.
Schweser Co., of Omaha, purchased recently \$10,000 3% sewer bonds. Dated June 1, 1944. Due June 1, as follows: \$3,000 in 1956 and 1957, and \$4.000 in 1958, optional June 1, 1954.

Nebraska (State of)
Bond Sale—Henry H. Bartling,
Secretary, State Board of Educational Lands and Funds, reports
that of the \$720,028 various taxfree bonds of Nebraska State
Subdivisions offered by the Board
on June 5, \$344,500 bonds were
sold as follows:

To the Robert E. Schweser Co. of Omaha:

Block No. 6, at 103.92

\$51,000 Village of Carroll 4% refunding bonds. Dated Dec. 1, 1935, and due Dec. 1, 1955; optional \$2,000 Dec. 1, 1944, and \$2.000 each year thereafter. Interest date J-D.

Block No. 13, at 100.576

26,000 Village of Dix 5% refund ond village of Dix 37 fething ing bonds. Dated June 1, 1926, and due June 1, 1946; optional on any interest date after June 1, 1937, \$2,000 June 1, 1938 and 1939, and \$3,000 June 1, 1940 to 1945. Interest date June 1.

Block No. 20, at 106.15

Block No. 20, at 106.15
10,500 City of Indianola 4% sewer bonds. Dated Jan. 1, 1938, and due Jan. 1, as follows: \$1,000 in 1950, \$1,000 in 1951, \$1,500 in 1952, \$1,000 in 1953, \$3,000 in 1954, \$1,000 in 1955, \$1,000 in 1956, and \$1,000 in 1957; non-optional. Interest date Jan. 1.

Jan. 1,
00 City of Indianola 3½% refunding bonds. Dated Nov. 1,
1936, and due \$1,000 Nov. 1,
1948 to 1952; non-optional.

There were no bids received for the following \$328,528 bonds: 5,000 City of Indianola 31/2% re-

4.000 City of Indianola 5% refunding bonds. Dated Nov. 1, 1936, and due \$1,000 Nov. 1, 1944 to 1947; non-optional. Interest date M-N.

Block No. 22, at 106.36

11,000 Village of Litchfield 5% funding bonds. Dated Dec. 15, 1930, and due Dec. 15, 1950; optional \$1,000 Dec. 15, 1943 to 1949, or any interest date thereafter. Interest date

Block No. 23, at 103.20

7,500 Village of Lyman 434% sewer bonds. Dated Dec. 1, 1929, and due Dec. 1, 1949; optional \$2,500 Dec. 1, 1943 to 1945, incl. Interest date Dec. 1. 55,000 Village of Lyman 4% re-

funding bonds. Dated April 1, 1938, and due April 1, as follows: \$1,000 in 1945, \$2,000 in 1946 to 1948, \$2,000 in 1949 to 1957, and \$30,000 in 1958; optional \$18,000 April 1, 1948, and \$30,000 April 1, 1948. Interest date A-O.

Block No. 31, at 103.09

8,500 Sheridan County S. D. No. 26 (Clinton) 3½% funding bonds. Dated Aug. 1, 1940, and due Aug. 1, 1960; non-optional. Interest date F-A. 12,500 Sheridan County S. D. No. 26 (Clinton) 3½% refunding bonds. Dated Aug. 1, 1940, and due Aug. 1, 1960; optional Aug. 1, 1945. Interest date F-A.

To the Village of Clarks:

Block No. 7, at 102.469 \$4,500 Village of Clarks 3% refunding bonds. Dated Aug. 1, 1937, and due Aug. 1, as follows: \$500 in 1945, \$1,000 in 1947 and 1948, \$2,000 in 1949; all optional any interest date.

Interest date F-A.

Interest date F-A.

36,000 Village of Clarks refunding bonds. Dated Aug. 1, 1937 and due Aug. 1, as follows:

\$2,000 in 1955, \$3,000 in 1956, and \$31,000 in 1957; all optional on or after Aug. 1. 1954. Rate of interest to be 3% to 1950 and 4%% 1950 to 1954, and 3% thereafter. Interest date F-A.

the Wachob-Bender Corp. of Omaha:

Block No. 11, at 120.40 \$32,000 Dakota County S. D. No. 11 (South Sioux City) 5½% building bonds. Dated Jan. 2, 1924, and due Jan. 2, as follows: \$2,000 in 1947, \$2,000 in 1950 and \$7,000 in 1951 to 1954; non-optional. Interest date J-J. date J-J.

Block No. 14, at 118.75

16,000 Dawson County Drainage District No. 3 6% drainage bonds. Dated Nov. 1, 1931 and due Nov. 1, as follows: \$1,000 in 1944 to 1951, and \$2,000 in 1952 to 1955; non-particul Invest det Nov. optional. Interest date Nov. 1.

Block No. 28, at 103,225 15,500 Village of Ohiowa 41/2% 1500 Village of Onlowa 442% refunding bonds. Dated Sept. 15, 1930, and due Sept. 15, 1950; optional \$1,000 Sept. 1, 1945 to 1949. Interest date Sept. 15.

Block No. 30, at 117.00

35,000 Seward County S. D. No. 4 (Beaver Crossing) 434% building bonds. Dated Feb. 1, 1927 and due Feb. 1, as follows: \$3,000 in 1948 to 1952, and \$4,000 in 1953 to 1957; non-optional. Interest date F-A.

the National Co. of Omaha: Block No. 33, at 107.58

500 Village of Wilsonville 334% refunding bonds. Dated Sept. 1, 1937 and due Sept. 1. as follows: \$1,000 in 1944, \$1,-000 in 1947, \$1,500 in 1948, \$2,500 in 1949, \$500 in 1950, \$2,500 in 1951, \$1,500 in 1952, \$1,000 in 1953, \$1,500 in 1954

There were no bids received

Block No. 3

\$63,000 Village of Broadwater 3% refunding bonds. Dated Sept. 1, 1938 and due Sept. 1, as follows: \$1,000 in 1944 to 1948, \$1,000 in 1955 to 1957, and \$55,000 in 1958; non-optional. Interest date Sept. 1.

Block No. 5

33,000 Brown County S. D. No. 4 (Long Pine) 3¼% funding bonds. Dated Sept. 1, 1940 and due Sept. 1, as follows: \$500 in 1946 to 1950, \$500 in 1956 to 1960, \$1,000 in 1944 to 1950. and \$2,000 in 1951 to 1959, and \$3,000 in 1960; all optional Sept. 1, 1945. Interest date

Block No. 9

34,228 Village of Craig 31/2% refunding bonds. Dated Nov. 15. 1936 and due Nov. 15, as follows: \$1,000 in 1943, \$2,000 in 1944 to 1955, and \$9,228 in 1956; all optional on any interest date. Interest Nov. 15.

Block No. 19

Block No. 19
11,000 Village of Holbrook 3¼%
refunding bonds. Dated Dec.
1, 1940 and due Dec. 1, as follows: \$500 in 1945, \$500 in
1949 to 1951, and \$1,000 in
1952 to 1960; optional \$2,000
Dec. 1, 1945 and \$9,000 Dec.
1, 1945. Interest date J-D.
19,000 Village of Holbrook 3¼%
sewer bonds. Dated Sept. 1,
1940 and due Sept. 1, as follows: \$1,000 in 1946 to 1952,
\$1,500 in 1953 and 1954, \$1,000 in 1955 to 1957, and \$2,000 in
1958 to 1960; non-optional.
Interest date Sept. 1.

Block No. 24

Block No. 24

41,000 City of Minatare 2½% refunding bonds. Dated Oct. 1, 1941 and due Oct. 1, as follows: \$1,000 in 1953, \$2,000 in 1954 to 1960, and \$26,000 in 1961; optional on or after Oct. 1, 1946. Interest date Oct. 1.

Block No. 25

7,500 Village of Moorefield 4½% electric transmission bonds. Dated May 1, 1927 and due May 1, 1947; optional after May 1, 1932. Interest date M-N.

12,000 Village of Moorefield 4½% water bonds. Dated March 1, 1931 and due March 1, 1951; optional March 1, 1936. Interest date M-S.

1,800 Village of Moorefield 4½% water extension bonds. Dated March 1, 1931 and due March 1, 1951; optional March 1, 1941. Interest date M-S.

Block No. 26 7,500 Village of Moorefield 41/2 %

Block No. 26

June 1, 1938 and due June 1, as follows: \$1,000 in 1942 to 1947, and \$12,000 in 1948; non-optional. Interest date

Block No. 27

12,000 Village of Newport 51/2% electric transmission bonds. Dated May 1, 1925 and due May 1, 1945; non-optional. In-

May 1, 1945; non-optional. Interest M-N. 000 Village of Newport 2½% refunding bonds. Dated May 1, 1940 and due May 1, as follows: \$500 in 1946 to 1959, and \$9,000 in 1960; optional May 1, 1940. Interest date M-N. M-N.

Block No. 29

Block No. 29
60,000 Village of Potter 23/4%
refunding bonds. Dated Jan.
1, 1941 and due Jan. 1, as follows: \$2,000 in 1945 and 1946,
\$3,000 in 1947 to 1951, \$4,000 in 1952 to 1955, \$5,000 in 1956
to 1960; optional \$15,000 Jan.
1, 1946 Interest date T-1 1, 1946. Interest date J-J.

The high bid by the Robert E. Schweser Co. of Omaha; at 100.638, for the following was withdrawn:

Block No. 12

\$18,000 Village of Decatur 31/4% sewer bonds. Dated May 1, 1940 and due May 1, as follows: \$1,000 in 1945 to 1950 16,000 Village of Decatur 3¼% refunding bonds. Dated Dec. 1, 1940 and due Dec. 1, 1960; optional on or after Dec. 1, 1945. Interest date J-D. 13,000 Village of Decatur 3¼% 1968, \$28,000 in 1969, and \$16,000 in 1969, and

funding bonds. Dated Dec. 1, 1940 and due Dec. 1, as follows: \$3,000 in 1957 to 1959, and \$4,000 in 1960; optional on or after Dec. 1, 1945. Interest date J-D.

#### NEW JERSEY

Cape May, N. J.

Bond Offering — Stanley C.
Schellenger, City Clerk, will receive sealed bids until 11 a.m.
(EWT) on June 23 for the purchase of \$32,000 not to exceed 6% coupon or registered water of 1944 bonds. Dated July 1, 1944. Denomination \$1,000. Due July 1, as follows: \$5.000 in 1945 to 1949, and \$7,000 in 1950. Rate of interest to be in a multiple of ½ or onefollows: \$5.000 in 1945 to 1949, and \$7,000 in 1950. Rate of interest to be in a multiple of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable in lawful money at the Merchants National Bank, Cape May. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than \$32,000 nor more than \$33,000. As between legally acceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the bidder of bidders offer to accept the same least amount, then the bidder of-fering to pay therefor the highest price. The purchaser must also price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. 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 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. The succession of the succe bid will be returned. The suc-cessful bidder will be furnished with the opinion of Hawkins, Del-afield & Longfellow of New York, that the bonds are valid and le-gally binding obligations of the City. Enclose a certified check for \$640, payable to the city.

Chester Township (P. O. Maple Shade), N. J. Memorandum Presented to Local Government Board — At a Local Government Board — At a meeting of the Local Government Board, constituting the Funding Commission, held recently, a memorandum was presented dealing with the proposed refunding of the indebtedness of the above of the indebtedness of the above Township, involving the issuance of \$364,000 general refunding bonds and \$246,000 water refunding bonds. It is hoped to secure the immediate exchange of approximately one-third of the bonds with the balance to be handled in such a way that the call can be made at the next effective date, namely Oct. 15, 1944. It was stated that if the present indebtedness can be refunded in acedness can be refunded in accordance with the plan outlined, it will produce an over-all saving in interest of \$89,066.50, and at the same time relieve the township of certain covenants which are unduly restrictive.

Lodi. N. J.

Bond Offering—Joseph D. Pacella, Borough Clerk, will receive sealed bids until 8 p.m. (EWT) on June 23 for the purchase of \$384,— 000 3¾% coupon or registered refunding of 1944 bonds. Dated June 1, 1944. Denomination \$1,000. Due July 1, as follows: \$2,000 in 1945, \$4,000 in 1946 and

in 1957, \$16,000 in 1958, \$18,000 in 1959, \$19,000 in 1960, \$20,000 in 1961 and 1962, \$21,000 in 1963 and 1964, \$23,000 in 1965, \$25,000 in 1966, \$26,000 in 1967, \$27,000 in 1968, \$28,000 in 1969, and \$16,000 in 1970. Each of the bonds payable on July 1, 1970, will be redeemable prior to its maturity at the option of the borough, at par and accrued interest, on any interest payment date after Jan. 1, 1946. Each of the bonds payable on July 1, 1969, will be redeemable prior to its maturity at the option of the borough, at par and accrued interest on any interest payment date after Jan. 1, 1947. Each of the bonds payable on July 1, 1968, will be redeemable prior to its maturity at the option of the borough, at par and accrued interest on any interest payment date after Jan. 1, 1947. Each of the bonds payable on July 1, 1968, will be redeemable prior to its maturity at the option of the borough, at par and accrued interest on any interest payment date after Jan. 1, 1948. No bond may be redeemed prior to its maturity without the consent of the holder unless notice of intention to redeem the bond on a date specified in such notice shall be published one or more times at least 30 days and not more than 40, days prior to the date upon which such redemption before maturity is to be made, in a newspaper or financial journal publish in the Borough of Manhattan, New York City. If less than all of the outstanding bonds of any one maturity are redeemed prior to their maturity, the bonds to be so redeemed will be selected by lot. Principal and interest payable at the Lodi Trust Co., or at the Public National Bank & Trust Co., New York City. The bonds will be sold to the bidder who offers to accept the least amount of bonds (the bonds to be accepted being those first maturing) and to pay therefor the highest price, which must be a sum not less than \$384,000 and not more than \$385,000. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. \$384,000 and not more than \$385,-000. The purchaser must pay accrued interest from the date of the bonds to the date of delivery. No interest will be paid upon the deposit made by the successful bidder. The approving opinion of Reed, Hoyt & Washburn, of New York, that the bonds are valid and legally binding obligations of the borough, will be furnished the purchaser. The enactment at any time prior to the delivery of the bonds, of Federal legislation which in terms, by the repeal or omisbonds, of Federal legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Federal income tax the interest on bonds of a class or character which includes these bonds, will, at the election of the purchaser, relieve the purchaser from his obligations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the of the amount deposited with the of the amount deposited with the bid. Enclose a certified cashier's or treasurer's check for \$7,680, payable to the borough. These are the bonds originally offered on June 2, the sale of which was postponed.

Monmouth County (P. O. Free-hold), N. J.

\$50,000 Shore Jetty Appropriation Voted — The Board of County Freeholders is said to have authorized on June 7 the appropriation of approximately \$50,000 to cover its share of jetty building programs in Deal and Sea Girt. Contracts were also swarded for the reconstruction of awarded for the reconstruction of two bridges and money appropriated for two others.

Freeholder Joseph C. Irwin, who offered resolutions on the Deal and Sea Girt jetty projects, explained that these are the first to be undertaken under the new program in which the State meets program in which the State meets 50 per cent of the cost, the municipality 40 per cent and the county 10 per cent. The total cost of the Deal erosion control program is \$369,876.92 and Sea Girt's \$124,000. The county formerly contributed 15 per cent of the cost.

Since the State, through the Board of Commerce and Navigalows: \$1,000 in 1945 to 1950 and \$2,000 in 1945, \$4,000 in 1946 and \$2,000 in 1951 to 1956; and 1951, \$6,000 in 1949, \$6,000 in 1949 and 1951, \$8,000 in 1950 and 1951, \$8,000 in 1954 and 1952 and 1953, \$10,000 in 1954, these projects down payments are \$14,000 in 1955 and 1956, \$15,000 not required in the current budget

but must be included in the 1945 schedule. The Deal down pay-ment will be \$1,849.38 and \$620 for Sea Girt. These two amounts, however, as well as the rest of the cost are to be met by bond issues later and, until that time, by temporary bond anticipation notes.

Final reading and public hearing on both resolutions will be held at the June 21 meeting.

Runnemede, N. J.

Runnemede, N. J.

Bond Sale — Boland, Saffin &
Co., of New York, recently purchased \$245,000 3% refunding
bonds at a price of par. Dated
Feb. 1, 1944. Due August 1, as
follows: \$7,000 in 1945 and 1946,
\$8,000 in 1947 to 1950, \$9,000 in 1951 to 1954, \$10,000 in 1955 to 1957, \$11,000 in 1958 to 1961, \$12,-000 in 1962 and 1963, and \$13,000 in 1964 to 1968.

maturing in 1964 to 1968 are callable at par, as follows: Bonds due in 1968, on Aug. 1, 1946; bonds due in 1967, on Aug. 1, 1947; bonds due in 1966, on Aug. 1, 1948; bonds due in 1965, on Aug. 1, 1940, points due in 1903, on Aug. 1, 1949, and bonds due in 1964, on Aug. 1, 1950. Legality approved by Hawkins, Delafield & Longfel-low, of New York.

Sea Isle City, N. J.
Bond Retirement Approved—
The Local Government Board on June 5 granted approval to the City's application to retire \$15,-000 of bonds prior to maturity at a price of 98.00, requiring an appropriation by the City of \$14,700.

Westwood, N. J. Bond Sale — The \$15,000 sewer bond Sale — The \$15,000 sewer bonds offered for sale on June 13 —v. 159, p. 2461—were awarded to Boland, Saffin & Co., of New York, as 1.20s, paying a price of 100.112, a basis of about 1.18%. Dated July 1, 1944. Denomination 0. Due \$1,500 from July 1, 1945 1954. Other bidders were as follows:

Bidder— Int. Rate
Prospect Park Nat'l Bk.,
Prospect Park 1.20%
Nat'l Bronx Bk., N. Y. 11/4
Campbell, Phelps & Co. 1.40
M. M. Freeman 11/2

Winslow Township, N. J.

Proposal Under Consideration

The Local Government Board,
constituting the Funding Commistook under consideration a proposal of Winslow Township, looking toward the issuance of \$218,000 refunding bonds of 1944 ong toward the issuance of \$218,-000 refunding bonds of 1944, based on a written proposal submitted by Campbell, Phelps & Co., of New York, which proposal provides for the issuance of callable bonds, all of the bonds to be called in the inverse order of maturity of the proposal submitted in the called in the inverse order of maturity of the proposal submitted for the pr turity at varying call prices from par to 107½, with an average call price of 104.92. The proposal involves the sale of the new refunding bonds to Campbell, Phelps & Co., at par on a 3½% interest coupon.

#### NEW YORK

Cochecton, Lake Huntington Sewer District (P. O. Lake Huntington), N. Y.

Bond Sale — The \$10,000 sewer improvement bonds offered for sale on June 15 were awarded to Newburger, Loeb & Co., of New York as 1½s, paying a price of 100.20, a basis of about 1.46%. Dated June 15, 1944. Denomination \$1,000. Due \$1,000 June 15, 1945 to 1954. The next highest bidder was: Geo. B. Gibbons & Co., Inc., for 1.70s, at a price of 100.27.

Long Beach, N. Y.
Bond Call—August N. Gandia,
City Treasurer, calls for payment
on July 1, 1944, together with accrued interest \$5,000 5% water
refunding bonds Nos. 252 to 256,
issue of 1938, in denomination of
\$1,000, maturing Jan. 1, 1955.
Holders of said bonds are notified
and required to present them at and required to present them at the Marine Midland Trust Co., the Marine Midland Trust Co., New York City, for payment, and if not presented on date called, interest shall cease on that date.

Mamaroneck (P. O. Mamaroneck), N. Y. Note Offering—The Town Su-The Town Su-

pervisor will receive sealed bids until 11 a.m. on June 20 for the purchase of \$165,000 notes. Dated July 1, 1944. Due July 1, 1945.

Mamaroneck Union Free School

Mamaroneck Union Free School
District No. 1 (P. O. Mamaroneck), N. Y.
Note Sale—The \$200,000 notes
offered for sale on June 13 were
awarded to the Bank of Westchester, of Larchmont, at 0.48% discount. Dated July 1, 1944. Due
Feb. 1, 1945, except that \$100,000
of said notes may be redeemed at
par and accrued interest, on or
after Oct. 1, 1944. The next highest bidder was: County Trust Co.,
Mamaroneck, at 0.52% discount.
Other bidders were as follows:
County Trust Co., Mamaroneck, at

County Trust Co., Mamaroneck, at 0.52% discount, and Guaranty Trust Co., New York, at 0.54% discount.

Metropolitan Life Insurance Co

Metropolitan Life Insurance Company (P. O. New York), N. Y.

Bond Offering — Firm bids in writing will be received by the Company until 11 a.m. on June 20 for the purchase of \$10,309,000 bonds in 21 blocks. Delivery against payment at the office of the company at confirmation purchase price plus accrued interest. the company at confirmation purchase price, plus accrued interest to date of delivery. One dollar price bid for each named block, all or none (21 bids) for 21 separate items. In the event any bids are accepted the buyer will confirm, after notification, the purchase or purchases in writing stating a dollar price and yield for each maturity which in no event will produce a yield greater than 2.25% on any maturity. All than 2.25% on any maturity. All July and August, 1944, coupons have already been cut. They will be placed in envelopes and will accompany the bonds. The list consists of the following blocks:

445,000 Albany, N. Y. 75,000 Albany Co., N. Y. 494,000 Allegheny Co., Pa. 494,000 Allegheny Co., Pa.
1,039,000 Baltimore, Md.
229,000 Cincinnati, O.
225,000 Covington, Ky.
380,000 Elizabeth, N. J.
1,774,000 Kansas City, Mo.
280,000 Kansas City, Mo. Dist. Dist.
300,000 Lexington, Ky.
300,000 Mahoning Valley Sanitary Dist., O.
212,000 Memphis, Tenn.
1,016,000 Minneapolis, Minn.
789,000 Providence, R. I.
617,000 Richmond, Va.
480,000 Rochester, N. Y.
239,000 St. Louis, Mo.
630,000 St. Paul, Minn.
200,000 Waterbury, Conn. 200,000 Waterbury, Conn. 515,000 Winston-Salem, N. C. 70,000 Wilmington, Del.

Mount Pleasant (P. O. Tarrytown), N. Y. Note Sale—The \$220,000 notes

Note Sale—The \$220,000 notes offered for sale on June 12—V. 159, p. 2461—were awarded to the County Trust Co., of White Plains, at 0.69% discount. Dated June 16, 1944. Due June 16, 1945. The next highest bidder was: National Bronx Bank, New York (plus \$2.50) at 0.74% discount. Other hidders were as follows: bidders were as follows:

Bidder— Discount First Nat'l Bank, Boston\_\_\_1.05% Leavitt & Co. \_. \_\_1.08%

Salina, Mattydale Sewer District (P. O. Liverpool), N. Y. Bond Sale—The \$150,000 sewer system bonds offered for sale on June 14—v. 159, p. 2462—were awarded to the National Bronx Bank, of New York, as 1.40s, paying a price of 100.383, a basis of about 1.367%. Dated June 1, 1944. Denomination \$1,000. Due June 1, 1945, page 1868. as follows: \$5,000 from 1945 to 1953, incl.; \$7,000 from 1954 to 1968, incl. Other bidders were as follows:

Bidder—
Commerce Union Bank,
Nashville, and Sherwood & Co.
Marine Trust Co., Buffalo, and R. D. White
& Co.
C. F. Childs & Co., and
Trinn & Co. 11/2% 100.381 11/2 100.158 Tripp & Co.\_\_\_\_\_ 1.60 Halsey, Stuart & Co.\_\_ 1.70

#### NORTH CAROLINA Raleigh, N. C.

Bond Offering—Sealed bids will Corp., be received until 11 a.m. (EWT), Suthe

on June 27, by W. E. Easterling, Secretary of the Local Govern-ment Commission, at his office in ment Commission, at his office in Raleigh, for the purchase of \$120,-000 coupon public improvement bonds. Interest rate is not to exceed 6%, payable J-J. Dated July 1, 1944. Denomination \$1,000. Due July 1, as follows: \$4,000 in 1947 to 1956, and \$10,000 in 1957. 1947 to 1956, and \$10,000 in 1957 to 1964. Registerable as to principal only; general obligations; unlimited tax; delivery at place of purchaser's choice. Principal and interest payable in New York City. Bidders are requested to name the interest rate or rates, in whit like of 1% of 1%. Each hid multiples of ¼ of 1%. Each bid may name one rate for part of the bonds (having the earliest maturities) and another rate for the bal ance, 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 City rate per details. at the lowest interest cost to the City 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. In the event that prior and accrued interest will be en-tertained. In the event that prior to the delivery of the bonds the income received by private hold-ers from bonds of the same type and character shall be taxable by the terms of any Federal income may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his to purchase the bonds and in Suchrase the deposit accompanying his bid will be returned. The approving opinion of Reed, Hoyt & Washburn, of New York, will be furnished the purchaser. Enclose a certified check for \$2,400, payable to the State Treasurer.

Wilmington, N. C.

Wilmington, N. C.

Bond Sale—The \$300,000 water works extension bonds offered for sale on June 13—v. 159, p. 2357—were awarded to The Union Securities Corp., of New York, Fox, Reusch & Co., of Cincinnati, and the First Securities Corp., of Durham, paying a price of 100.00, a net interest cost of 1.7386%, as follows: For \$52,000 maturing Oct. \$4000 in 1945 to 1948. \$6.000 in 10110WS: For \$52,000 maturing Oct.
1, \$4,000 in 1945 to 1948, \$6,000 in
1949 to 1954, as 4s, \$48,000 maturing
\$8,000 Oct. 1, 1955 to 1960, as
2½s, and \$200,000 maturing \$10,000 Oct. 1, 1961 to 1980, as 1½s.
Dated April 1, 1944. Denomination \$1,000. The next highest bidder was: R. S. Dickson & Co., and First of Michigan Corp., for \$16,000, 3s, \$68,000, 2s, and \$216,000, 134s, at a price of 100.004, a net interest cost of 1.767%. Other bidders were as follows: ders were as follows:

Halsey, Stuart & Co., and Hamiton & Co., for \$100,000, 2s, and \$200,000, 1\(^{1}{4}s\), at a price of 100.008, a net interest cost of \$200,0 100.008,

Equitable Securities Corp., Crouse, Bennett, Smith & Co., and Vance, Young & Hardin, for \$150,-000, 2s, and \$150,000, 13/4s, at a price of 100.00, a net interet cost of 1.7978%

of 1.7978%.

Alex. Brown & Sons, and Kidder, Peabody & Co., for \$28,-000, 3\frac{1}{4}s, \$72,000, 2s, and \$200,000, 1\frac{3}{4}s, at a price of 100.00, a net interest cost of 1.812%.

John Nuveen & Co., Wachovia Bank & Trust Co., Winston-Salem, Interstate Securities Corp., Charlotte, and McDaniel Lewis & Co., for \$190,000, 2s, and \$110,000, 134s, at a price of 100.043, a net

1748, at a price of 100.043, a fiet interest cost of 1.86%.

Estabrook & Co., Eldredge & Co., and F. W. Craigie & Co., for \$300,000, 2s, at a price of 100.429, a net interest cost of 1.978%.

#### OHIO

Bedford, Ohio

Bond Sale—The \$430,000 refunding bonds offered for sale on June 12—V. 159, p. 2462—were awarded to a syndicate composed of Field Bishoved for the conference of Claydon. of Field, Richards & Co., of Cleveland, Stranahan, Harris & Co., Inc., of Toledo, First Cleveland Corp., of Cleveland, and Ryan, Sutherland & Co., of Toledo, as

follows:

\$40,000 Series 1 bonds, as 1¾s, paying a price of 100.05, a basis of about 1.742%. Due December 1, as follows: \$2,000 in 1945 to 1948, \$4,000 in 1949

and 1950, \$6,000 in 1951, and \$10,000 in 1952 and 1953.
390,000 Series 2 bonds, as 13/4s, paying a price of 100.34, a basis of about 1.655%. Due \$65,000 Oct. 1, 1945 to 1950.

Dated June 1, 1944. Denomina tion \$1,000.

Bellaire, Ohio
Bond Ordinance Passed — The
City Council recently passed an
ordinance calling for an issue of
\$3,500 4% street improvement \$3,500 4% street improvement city's share bonds. Dated Sept. 1, 1944. Denomination \$350. Due \$350 Sept. 1, 1945 to 1954. Principal and interest payable at the City Treasurer's office.

Bellevue, Ohio
Bond Sale — The \$6,300 water June 12—v. 159, p. 2463—were awarded to the First National awarded to the First National Bank of Bellevue, at a price of 102.397, according to A. H. Arn-holt, City Auditor. Dated June 1, 1944. Due on Oct. 1, 1945 to 1950 inclusive

Bond Ordinances Passed--Ordi nances were passed recently by the City Council for the issuance of \$6,200 not to exceed 6% special assessment street improvement bonds. Dated not later than Sept. 1, 1944. Denomination \$400, \$300, one for \$500 and \$100. Due Sept 1, as follows: \$700 in 1945 to 1952, and \$600 in 1953. Principal and interest payable at the City Treasurer's office.

Coventry Rural School District
(P. O. South Akron, R. D.
No. 10), Ohio
Bond Offering—Gladys T. Pake,
Clerk, Board of Education, will
receive sealed bids until 7:30 p.m.
on July 5 for the purchase of \$35,000 not to exceed 6% building 000 not to exceed 6% building bonds. Dated June 1, 1944. Denomination \$1,000. Due \$5,000 Oct. 1, 1945 to 1951. Rate of interest to be in multiples of ¼ of 1%. No bid for less than par and accrued interest. Bids may be made upon all or any number of bonds of this issue. Enclose a certified check for \$350, payable to the Board of Education.

Lancaster, Ohio
Bonds Authorized — The City
Council recently authorized the
issuance of \$15,000 street improvement bonds.

Mason, Ohio

Mason, Uhio
Bond Sale—The \$5,267 special
assessment street improvement
bonds offered for sale on June 12
were awarded to First National Bank of Mason as 2s, paying a price of 100.09, a basis of about 1.987%. Dated May 15, 1944. Denomination \$188, one for \$191. nomination \$188, one for \$191. Due \$191 May and \$188 Nov. 15, 1945, and \$188 May and Nov. 15, 1946 to 1958. The next highest bidder was: Weil, Roth & Irving Co., for 21/4s, at a price of 100.11.

Ohio (State of)
Lower Bond Issue Vote Requirement for Municipalities
Urged—We quote in part as follows from a news report which appeared in the Cincinnati
"Times-Star" of June 8:

"Times-Star" of June 8:
Cincinnati's municipal lawmakers signaled the start of a movement by the larger cities of Ohio for a lowering of the vote requirement for bond issues, late Wednesday, when it petitioned Governor John W. Bricker to call an extraordinary session of the State Legislature to pass enabling legislation. legislation.

legislation.
At the behest of Councilman Russell Wilson, City Council adopted a resolution seeking to pave the way for reducing the present majority requirement of 65 per cent. Wilson suggested 55 per cent. Many proposed Cincinnati issues in recent years have failed to attain the 65 per cent requirement but in almost every instance have had 55 per cent or instance have had 55 per cent or

more. Wilson said that adjustments

after the war would make it "necessary and desirable" for communities, including Cincinnati, to carry out large-scale public improvements, with local and Federal governments sharing the expense. He urged revision of the State law in advance to assure quick approval of bond issues for such improvements when it is desired to undertake them.

Bricker Refuses Special Session

Governor John W. Bricker said
on June 9 that he will not call a
special session of the legislature to consider emergency legislation looking to a reduction in the majority vote required for approval of local improvement bond issues from the present figure of 65% to 55%. Resolution urging the change was passed recently by the Cincinnati City Council.

Municipal Market Again at Peak Level—J. A. White & Co., Cin-cinnati, reported on June 14 as follows: Bids in the Ohio muni-cipal market are again as strong as before the invasion of France as before the invasion of France began, and our index of the Ohio market is again at the all time high level reached in May. The yield on 20 Ohio bonds stands today at 1.31%, compared with 1.33% last week. The yields on 10 high grade bonds and on 10 10 high grade bonds and on 10 lower grade bonds stands today at 1.16% and 1.46% compared with 1.18% and 1.48% in the previous

Parma, Ohio

Bond Offering—Geo. Weckerling, City Auditor, will receive sealed bids until noon on June 30 for the purchase of \$30,000 indebtedness liquidating Series No. 2 bonds.

Dated June 1, 1944. Denomination \$1,000. Due June 1, 1954. Subject to call at par and accrued interest, and solely upon their consecutive numerical order upon 10 days, ratios published in a 30 days' notice published an ewspaper of general circulation in Cleveland in the following amounts and dates, or upon any interest payment date thereafter: \$3,000 Jan. 1, 1946 to 1951, and \$4,000 Jan. 1, 1952 to 1954. Bidders may bid for a different rate ders may bid for a different rate of interest in a multiple of ¼ of 1%. Interest payable Jan. 1, 1945 and semi-annually thereafter on January and July 1 of each year. Said bonds are issued for the purpose of paying the outstanding accounts payable of the City, incurred prior to the commencement of the current fiscal year under authority of the General Laws of the State, particularly Section of the State, particularly Section 2293-43 of the General Code, and in accordance with Ordinance No. 226 of said City passed May 15, 1944. Principal and interest payable at the Cleveland Trust Co., Cleveland. The bonds will be sold to the highest hidden at the large Cleveland. The bonds will be sold to the highest bidder at not less than par and accrued interest. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished. Enclose a certified check for 1% of the bonds bid for, payable to the City.

Portsmouth, Ohio

Portsmouth, Ohio

Bond Sale — The \$128,000 refunding bonds offered for sale on June 14 — v. 159, p. 2357 — were awarded to the Ohio Co. of Columbus as 1½s, paying a price of 101.152, a basis of about 1.35%. Dated April 1, 1944. Denomination \$1,000. Due \$5,000 April and Oct. 1, 1949, \$6,000 April and Oct. 1, 1950, \$8,000 April and Oct. 1, 1950, \$12,000 April and Oct. 1, 1951, \$12,000 April and Oct. 1, \$15,000 April and Oct. 1, 1953, \$18,000 April and Oct. 1, 1954. 1952 next highest bidders were: Halsey, Stuart & Co., for 1½% bonds, at a price of 101.04, and Pohl & Co., for 1½% bonds at a price of 100.73.

Other bids were as follows: Stranahan, Harris & Co., Inc., Toledo, 1½s, 100.363; VanLahr, Doll & Isphording, Inc., Provident Savings Bank & Trust Co. and Weil, Roth & Irving Co., all of Cincinnati, 1½s, 100.33; Paine, Webber, Jackson & Curtis, and C. F. Childs & Co., both of Chicago, 1½s, 100.013.

(Continued on page 2575)

(Continued on page 2575)

#### **List of Municipal Issues Sold In May**

As previously reported in our issue of June 12, page 2463, States As previously reported in our issue of June 12, page 2405, states and their local subdivisions disposed of an aggregate of \$159,854,766 bonds during the month of May. This was the largest output for any month since December, 1940, and of the total, \$138,984,200 was for refunding purposes. Below we give a list of the individual sales for the month and, in this connection, would observe that our tabulations do not include issues or blocks of bonds reaching the market as a result of liquidations carried out by public trust funds or private institutions.

Page	Nome	Motivite	Amaine	Dulac	Pant-
No. 1909	Name Rate Albany, N. Y. (2 issues)1.10 Albany County, N. Y. (2 issues) 1	Maturity 1945-1954	\$80,000	100.12	Basis 1.07
2245 1910	Albany County, N. Y. (2 issues) 1 Allegheny County, Pa. (6 issues) 11/a	1945-1954 1945-1974	389,000 1,440,000		0.98
2244	Amory, Miss. 142 Archbald, Pa. 342 Asforia, Oregon 234 Auburn, N. Y. 0.70 Bell County, Ky. 234 Bell County, Ky. 344 Bell County, Ky. 2-224	1945-1964	20,000	100.10	1.48
1910 2357	Astoria, Oregon2 <sup>3</sup> / <sub>4</sub>	1945-1963 1945-1969	r270,000 r1,800,000	100.41	3.45 2.75
2245	Auburn, N. Y	1948-1949	r75,000	100.23	0.64
2020	Bell County, Ky31/4	1971	r27,000	103.46	2.85
2243	Bear County, Ky2-2½	1946-1953	r75,000 r87,000 r27,000 r114,000 110,000 400,000		السيس
2023	Bexar County, Texas         2-2½           Big Spring, Texas         1¾-1½           Boone County, Ky         2¾	1945-1959	400,000	100.04	1.61
2020	Bradford County, Fla. 1.40	1949	r25,000	100.05	1.38
2245	Bradford County, Fla	1947-1950	r4,000,000	100.04	0.88
4 100	Calif	1945-1962	rd56,000,000		1.96
2243	Calloway County, Ky3 Cambria County, Pa1	1947-1956 1945-1950	r26,000 r250,000	103.93	0.84
2019	Champaign County, Ill. 0.90 Charlotte County, Fla. 3-31/2	1948-1951	95,000	100.01	0.89
2019	Charlevoix Mich	1945-1963 1945-1948	r100,000 16,000	104.09	3.26 0.96
2358	Chattanooga, Tennvarious Chattanooga Housing Authority,	1960-1969	r6,040,000	100.00	1.74
2248	Tenn	1945-1980	1,881,000	100.00	1.73
2248		1945-1977	1,429,000	100.00	1.69
2243	Tenn. various Chicago, Ill. 11/4 Cincinnati, Ohio 21/2	1954	r11,000,000	100.30	1.19
2133	Cincinnati, Ohio	1945-1959 1945-1954	5,000 50,500		
2131	Cincinnati, Ohio 2 1/4. Clayton School District, Mo 3/4. Clinton, Okla 1 1/2.	1945-1951	100,000	100.102	0.71
2133	Consumers Public Power Dis-	1947-1958	125,000	100.02	1.49
9947	Consumers Public Power Dis- trict, Nebvarious	1946-1972	r41,533,000	100.001	2.17
2247	Cromwell Joint Independent School District No. 11, Okla. 1½ Decorah Independent School	1947-1948	3,000	100.16	1.45
2354	Decorah Independent School District, Iowa11/4	1955-1957	15,000	101,17	1.15
-2357	Devils Lake School District,				
1910	N. D11/4 Dickson Citý School District, Pa. 21/4	1945-1956 1945-1954	r128,000 d70,000	100.97	1.10 2.18
1910	East Liverpool, Ohio11/4	1945-1954	35,766	101.08	1.06
.2243	East St. Louis Park District, Ill. 334 East St. Louis Park District, Ill. 4	1957-1959 1961-1963	r500,000 r367,000		
2245 2358	Pula County N V (9 iccupe) 000	1945-1951	6,400,000	100.01	0.79
-2021	Farming, Minn11/2	1946-1960	r769,000 35,000	101.26	1.32
2354	El Paso County, Tex. (2 issues) 2 Farming, Minn. 1½ Fort Meade, Fla. 3 Frankfort, Ky. 1½ Classier Consolidated School	1946-1979	r275,000 r31,000	100.31	3.00 1.46
2020	Gienview Consolidated School				
2358	District No. 45, Ill11/4 Gonzales County, Texas23/4	1949-1957 1945-1953	75,000 r68,000	100.06	1.24
2130	Grand Rapids and Paris Town-			Artical of	
	District No. 2, Mich11/4	1952-1953	r18,000	100.53	1.18
1909 2358	Greensboro, N. C. 11/4 Guadalune County Texas 13/4	1945-1954	65,000 25,000	100.59	1.13
:2243	snips Fractional Graded School District No. 2, Mich. 11/4 Greensboro, N. C. 11/4 Guadalupe County, Texas. 13/4 Harlan County, Ky. 31/4 Harlan County School District	1946-1964	150,000	101.37	3.10
2021		1947-1961	rd15,000		S. B.
2134	Harlingen, Texas2½	1957	r61,000 r130,000	100.02	1.74
2354	Harlingen, Texas 2½ Hillsborough County, Fla. 1¾ Hollis, Okla. 2½-2 Indian River County, Wabasso Bridge District, Fla. 1.90	1948-1964	68,000	102.60	2.15
2354	Indian River County, Wabasso	1959	r60,000	100.02	1.89
2243	Iowa City, Iowa 1 Jacksboro Independent School	1945-1952	62,500	100.74	0.84
2134	Jacksboro Independent School District, Texasvarious	- 1945-1970	r118,000	1011 12 14	Julie
2358	Wichard County Toyor 9-21/	1945-1955	rd68,000	100	0.07
2357	Lackawanna County, Pa. 11/4 Lackawanna County, Pa. 11/4 Lakewood, Lakewood Sanitation District, Colo. 11/2 Leon County Rural School District No. 5, Texas 4	1945-1964	r400,000	101.22	0.97
2023	District, Colo. 1½	1945-1963	200,000	100.49	1.45
2023	trict No. 5, Texas		r25,700		
2357	Lima, Ohio	1945-1962	500,000	100 46	0.91
2021	Lodi, N. J334	1945-1970	rd1,620,000		
2021	School District. N. J		75,000	ar <u>gʻal</u> al	12.1
2244	Madison County, Miss. (4 is-			1/2	
2354	Marion County, Fla1.70	1960	368,000	100.09	1.69
2248	Marshallville, Ohio34	1945-1964	25,000	100	0.75
2355	Maysville, Ky23/4	1945-1961	90,000	105.33	1.60
2248	Memphis Housing Authority,	1944-1985	r5 738 000	100.00	1 70
2128	Meriden, Conn34	1945-1954	100,000	100.20	0.71
2020	Middletown, Ohio	1945-1951	47,000 2.500	100.55	0.80
2247	Midwest City, Okla.	1045 1054	25,000	100.00	
; 1909	Minneapolis, Minn110	1945-1954	114,800	100.32	1.03
2130	Morgan County, Ky	1974	r29,000	103.00	2.65
2244	Oak Bluffs, Mass11/4	1945-1964	230,000	100.93	1.14
2243	Oelwein, Iowa11/4	1945-1964	40,000	100.98	1.14
2019	Okeechobee County, Fla1.90	1946-1958	r735,000	100.01	1.89
2246	Omaha Township, Ill4	1945-1953	105,000	100.08	0.78
2354	Orange County, Fla. 1.60	1958-1962	3 180 000	100.008	1.59
2243	Owen County, Ky24	1949-1954	r18,000	100.57	2.66
2244	Pennington County, Minn. 14	1947-1954	r42,000	100.64	2.15
2021	Pentwater, Mich.	1944-1949	6,000	102.408	1.98
2020	School District, Iowa 11/4	1946-1955	30.000	101.35	1.03
- 2020	Portland Water District, Me134	1973	r325,000	/	
2023	Purcellville, Va1½	1944-1959	25,000	100.10	1.48
2129	Ringgold County, Iowa	1945-1960	r425,000	101 777	1 07
2131	River Rouge Sch. Dist., Mich31/4	1945	r3,000	102.41	0.818
2131-	River Rouge Sch. Dist., Mich. 314	1947	r2,000 r1.000	106.93 107.00	0.90
2131	River Rouge Sch. Dist., Mich. 21/2	1946	r35,000	103.42	0.77
2131 2131	River Rouge Sch. Dist., Mich31/4. River Rouge Sch. Dist., Mich43/4	1953	4,000	125.90	1.64
2129	Rock Island Forest Preserve Dis-	1948-1962	115 000		1 1 1
2022	District. Colo. 1½  Leon. County Rural School District No. 5, Texas. 4  Lima, Ohio 2  Lewiston, Me. 1  Lodi, N. J. 3%4  Lower Penns Neck Township  School District, N. J.  Madison County, Miss. (4 issues) 2  Marion County, Fla. 1.70  Marshallville, Ohio 54  Marshfield, Mass. 1¼  Marshfield, Mass. 1¼  Marshfield, Mass. 1¼  Marshfield, Mass. 1¼  Memphis Housing Authority, Tenn. various  Meriden, Conn. 34  Methuen, Mass. (3 issues) 1  Methuen, Mass. (3 issues) 1  Middletown, Ohio 2  Midwest City, Okla 3  Minneapolis, Minn. 1.10  Morgan County, Ky. 3  New Rochelle, N. Y. 0.80  Oak Bluffs, Mass. 1¼  Oelwein, Iowa 1¼  Oelwein, Iowa 1¼  Oelwein, Iowa 1¼  Orange County, Fla. 1.60  Oreans Levee District, La. various  Owen. County, Ky. 294  Penmington County, Minn. 1¼  Pennsauken Township, N. J. 2½  Pentwater, Mich. 19  Pensauken Township, N. J. 2½  Pentwater, Mich. 19  Pottand Water District, Me. 1¾  Ortland Water District, Me. 1¾  Pottland Water District, Mich. 3¼  River Rouge Sch. Dist., Mich. 3¼	1940-1903	110,000		1- to
2020	N. Y. 1.30	1945-1963	100,000	100.08	1.29
2133	Rutherford County, N. C. 21/4	1966	r64,000	100.63	2.21
2246	Sidney, Neb.	1958-1968	140,000	100.03	1.90
, 2131	Sidney, Neb.	1950-1954	d150;000		
2131	Sidney, Neb23/4	1960-1969	d800,000	100	
2134	River Rouge Seven District No. 2   2½	1945 1946-1963	30,000	100 100.06	1.00
2136	Sparta, Wisc.	1945-1951	70,000	101.00	1.23

South Point Delta School District

(P. O. South Point), Ohio
Bonds Offered—C. W. Ankrim,
District Clerk, received sealed
bids until noon on June 17 for the bids until noon on June 17 for the purchase of \$50,000 construction bonds. Dated June 1, 1944. Denominations \$1,000 and \$500. Due \$1,000 June and Dec. 1, 1945 to 1966, and \$1,500 June and Dec. 1, 1945 to 1967 and 1968. Rate of interest and agreeing to pay are the bonds authorized at the election held recently. Enclose a to be in multiples of ¼ of 1%.

These bonds were authorized at the election held recently. Enclose a to be in multiples of ½ of 1%. These bonds were authorized at the election held on May 9. Said bonds are payable from ad valorem taxes upon all the taxable property in said School District, to be levied outside of the 10 mill constitutional tax limitation. The bonds will be sold to the highest bonds will be sold to the highest bidder for not less than the par value thereof and accrued interest. The approving opinion of Pratt & Corwe, of Ironton, will be furnished to the successful bidder without cost.

#### Toledo, Ohio

Bond Sale—The \$716,500 refunding bonds offered for sale on June 13—v. 159, p. 2247—were awarded to Halsey, Stuart & Co., Martin, Burns & Corbett and Mullaney, Ross & Co., both of Chicago, as 1½s, paying a price of 101.668, a basis of about 1.309%. Dated July 1, 1944. Denomination \$1,000, one for \$500. Due Nov. 1, as follows: \$16,500 to 1950, \$50,000 in 1951, \$100,000 in 1952, \$150,000 in 1953, and \$200,000 in 1954 and 1955. The next highest bidder was: Ohio Co., Columbus, Otis & Co., Fahey, Clark & Co., McDonald & Co., and Merrill, Turben & Co., for 1½s, at a price of 101.625. Other bidders were:

Bith & Co. Field Bieberds. Bond Sale - The \$716,500 re-

101.184 100.557

#### Warren, Ohio

Bond Sale—B. M. Hillyer, City Auditor, reports that the City Treasury Investment Board will purchase at par, the \$56,141 5% street improvement bonds, mentioned in V. 159, p. 2463, as follows: lows:

\$39,216 property owners share bonds. Denom. \$1,000, one for \$216. Due as follows: \$3,216 April and \$4,000 Oct. 1, 1945, and \$4,000 April and Oct. 1, 1946 to 1949.

16,925 City's share bonds. De-925 City's share bonds. De-nomination \$1,000, one for \$925. Due as follows: \$1,925 April and \$2,000 Oct. 1, 1945, \$2,000 April and Oct. 1, 1946, and \$1,000 April and \$2,000 Oct. 1, 1947 to 1949.

#### **OKLAHOMA**

Enid School District, Okla. Bond Offering-Martin Miller,

Clerk Board of Education, will receive sealed bids until 8 p. m. on June 19 for the purchase of \$700,-000 building bonds. Due \$54,000 in 1947 to 1958, and \$52,000 in 1959. The bonds will be sold to

#### McAlester, Okla.

Bond Sale—The City National Bank & Trust Co., of Kansas City, recently purchased the \$175,000 water works extension bonds offered for sale on June 13—v. 159, p. 2463—at a net interest cost of 1.434%. The next highest bidder was: Dempsey-Tegeler & Co., for \$175,000 at a net interest cost of \$175,000, at a net interest cost of

1.436%.
The \$25,000 sewage disposal plant bonds offered for sale on the same day were not sold.

#### Moore, Okla.

Bonds Sold-It is stated by Ben Huey, Town Attorney, that bonds aggregating \$11,000 were awarded on May 18 to the First National Bank of Moore, as follows: \$5,000 town hall as 1½s, and \$6,000 water works bonds as 2s. Due in 1947 to 1956 inclusive 1947 to 1956 inclusive.

#### Norman, Okla

Bond Sale—The \$275,000 bonds offered for sale on June 13 were awarded to Stern Bros. & Co., and the Baum, Bernheimer Co., both of Kansas City, as follows:

\$92,000 water works bonds, at a net interest cost of 1.245%. Due \$5,000 in 1947 to 1964,

and \$2,000 in 1965. 000 hospital bonds, at a net interest cost of 1,245%. Due \$5,000 in 1947 to 1965.

28,000 fire department bonds, at a net interest cost of 0.98%. Due \$5,000 in 1947 to 1951, and \$3,000 in 1952.

60,000 sewer bonds, at a net interest cost of 1.15%. Due \$5,000 in 1947 to 1958.

#### OREGON

Multnomah County School District No. 16 (P. O. Fairview), Ore. Bond Offering — Sealed bids

Bond Offering — Sealed bids will be received until 8 p. m. on June 23, by C. E. Bunn, District Clerk, for the purchase of \$12,000 school bonds. Interest rate is not to exceed 6%, payable J-J. Dated July 1, 1944. Due \$2,000 from July 1, 1949 to 1954. All bids must be unconditional. Principal and interest payable at the County Treasurer's office. The approving opinion of Teal, Winfree, McCulloch, Shuler & Kelley, of Portland, will be furnished the successful bidder. Enclose a certied check for \$500. tied check for \$500.

Bond Sale — The \$135,000 refunding Series A bonds offered for sale on June 12 were awarded to the First National Bank of Prineville. Dated July 1, 1944. Denomination \$1,000. Due July 1, as follows: \$7,000 in 1945 to 1950, \$8,000 in 1951 to 1956, and \$9,000 in 1957 to 1961. The next highest bidder was State Road Commisbidder was State Road Commis-

Price 101.05 100.25 100 Basis 2023 2135 100.82 0.88 1.19 104.83 100 100.06 0.73 100 100.40 101.08 100 3.50 1.69

d Optional. k Not including \$20,287,974 temporary loans or funds obtained by see and municipalities from agencies of the Federal Government. r Refunding bonds States

#### CANADIAN MUNICIPAL FINANCING IN MAY

Page					
No. Name	Rate	Maturity	Amount	Price	Basis
2136 Canada (Dominion		1944	*\$55,000,000		0.38
2136 Edmonton, Alberta		1948-1949	1,050,000		
2136 Edmonton, Alberta	31/4	1950-1954	2,625,000	-	
2136 Edmonton, Alberta		1955-1959	2,725,000	100 100 000 100	-
2136 Edmonton, Alberta	33/4	1960-1964	2,750,000		-
		F	-		

Total Canadian municipal bonds sold during May Temporary financing; not included in above total.

Prineville, Ore.
Bond Call—Harold Gray, City Treasurer, reports that pursuant to ordinances Nos. 350 and 376 of the City, and pursuant to the terms of the refunding bonds of said City, dated Jan. 1, 1937, due Jan. 1, 1967, the City has exercised its option to redeem on July 1044 at the results of the city of the c interest, all of said refunding bonds outstanding. Said bonds should be presented for payment with all unmatured coupons appertaining thereto attached, to the City Treasurer's office, on or after the coupons and the coupons appears on said. July 1, 1944. Interest on sai bonds will cease on date called.

Salem, Ore.
Bond Sale Details—In connection with the sale of the \$35,000 sewerage refunding bonds to the First National Bank of Portland, First National Bank of Portland, report of which appeared in v. 159, p. 2463, Alfred Mundt, City Recorder, reports that the bonds were sold at a price of 100.02, a basis of about 1.171%, as follows: \$12,500 maturing \$2,500 Aug. 1, 1945 to 1949, as 2½, and \$22,500 maturing \$2,500 Aug. 1, 1950 to 1958, as 1s. The next highest bidder was: Foster & Marshall for \$35,000, 1¼s, at a price of 100.31, a basis of about 1.208%.

#### PENNSYLVANIA

Erie County (P. O. Erie), Pa. Expects To Sell Bonds—Harvey M. Willis, County Controller, reports that the County expects to offer for sale about July 1, \$200,— 000 refunding bonds.

New Castle, Pa.

Bond Sale—The \$60,000 semiannual sewage disposal bonds offered for sale on June 12—V. 159,
p. 2357—were awarded to M. M.
Freeman & Co. of Philadelphia,
as 1.15s, at a price of 100.219, a
basis of about 1.13%. Dated July 1, 1944. Due on July 1 in 1946 to

It is stated by City Clerk C. E. Brown that the second best bid was an offer of 101.11 on 1¼s, submitted jointly by Moore, Leonard & Lynch, and A. Webster Dougharty & Co. Dougherty & Co.

Dougherty & Co.

Philadelphia, Pa.

Bond Sale—The \$4,000,000 city
bonds offered for sale on June 15
by the City Sinking Fund were
awarded to a syndicate composed
of Lehman Bros., of New York,
Moncure Biddle & Co., of Philadelphia, Blyth & Co., of New
York, and the Mellon Securities
Corp., of Pittsburgh, as 3½s, paying a price of 118.838, a basis of
about 2.32%. Due Jan. 1, 1975, optional Jan. 1, 1962. Other bidders
were as follows:
Bidder Rate Bid

Bidder Smith, Barney & Co. Rate Bid Harriman Ripley & Co., Inc., Yarnall & Co., Blair & Co., Inc. Union Securities Corp., New York, W. H. Newbold's Son & Co., Braun, Bosworth & Co., Inc. E. H. Rollins & Sons. E. H. Rollins & Sons,
First of Michigan Corp.,
Newburger & Hano, and
Stroud & Co.....
National City Bank,
New York, \_\_118.027 Halsey, Stuart & Co., Mercantile-Commerce Bank & Trust Co., St. Louis,

and Kean, Taylor & Co.. Bankers Trust Co., New York, .\_\_\_117.877 Chase National Bank, New York,

Chemical Bank & Trust Co., New York,
Harris Trust & Savings
Bank, Chicago,
Northern Trust Co., Chicago,
R. W. Pressprich & Co.,
Equitable Securities Corp.,

and A. Webster Dougherty & Co. \_\_

Port Allegany, Pa.

Bond Offering — F. S. Cook,
Borough Secretary, will receive
sealed bids until 8 p.m. on July 3
for the purchase of \$20,000 coupon funding and flood control
bonds. Dated July 15, 1944. Denomination \$1,000. Due serially

ADVERTISEMENT

ADVERTISEMEN

# CITY OF MONTREAL

The holders of outstanding securities (bonds, debentures and inscribed or registered stock) issued by the City of Montreal or by the municipal corporations annexed thereto of the issues listed below which matured on and between the 15th May 1940 and the 15th May 1944;

– and –

The holders of outstanding treasury bills issued by the City of Montreal and dated prior to the 1st May 1944 or any re-

#### NOTICE OF INTENTION TO REPAY

NOTICE IS HEREBY GIVEN that the City of Montreal, pursuant to the provisions of Article 2, paragraph 9, of By-law No. 1735 (By-law providing for the financial reorganization of the City of Montreal), intends to and will repay on the 30th June 1944:

all of the outstanding bonds, debentures and inscribed or registered stock of the issues listed in the table following:

				grin fitting of the gra-	
Name of Municipal Cor- poration Issuer	Type of Security	Interest Rate	leg.	Maturity Date	
Montreal	Bonds	6 %		May	194
Montreal	Bonds	3 %		June	194
Maisonneuve	Debentures	41/2%		June	194
Delorimier	Debentures	4 %		October	194
St. Louis	Debentures	4 %		November	194
St. Paul	Debentures	41/4%		November	194
Cartierville	Debentures	5 %		November	194
Montreal	Bonds	3 %		December	194
Montreal	Bonds	21/2%		March	194
Maisonneuve	Debentures	41/2%	1	April	194
St. Louis	Debentures	4 %		May	194
Montreal	Stock	4 %	1	May	194
Villeray	Debentures	5 %	1	June	194
Montreal	Bonds	6 %		December	194
Maisonneuve	Debentures	41/2%	. 1	March	194
Montreal	Debentures -	4 %	. 1		194
Montreal	Stock	4 %		May	194
Cartierville	Debentures	5 %		May	194
Montreal	Stock	31/2%		May	194
Montreal	Stock	31/2%		May	194
Montreal	Bonds	5 %		November	194
Delorimier	Debentures	41/4%		December	194
Montreal	Bonds	3 %		December	19
Montreal	Bonds	31/2%		March	194
Delorimier	Debentures	41/4%	1	April	194
Maisonneuve	Debentures	41/2%	1		194
Montreal	Bonds	5 %	1		194
Montreal	Bonds	41/4%		October	194
Montreal	Debentures	4 %		May	194
Montreal	Stock	4 %	1	May	194
Montreal	Debentures	4 %	1	May	19
Montreal	Bonds	6 %	15	May	194

at their face value, together with all interest accrued and unpaid thereon at the rate stipulated payable therein respectively to the aforesaid date of repayment;

all of the outstanding treasury bills issued by the City of Montreal and dated prior to the 1st May 1944 or any renewals thereof, at their face value, together with all interest accrued and unpaid thereon at the rate stipulated payable therein respectively to the aforesaid date of renewment of repayment.

Holders of the bonds, debentures and treasury bills aforesaid are required to surrender them for repayment at the repayment price above mentioned on the 30th June 1944 at the place of payment or at any one of the places of payment specified respectively in the bonds, debentures and treasury bills to be so surrendered.

Holders of the inscribed or registered stock aforesaid are required to surrender them for repayment at the repayment price above mentioned on the 30th June 1944 at the place of registry of the said inscribed or registered stock.

All unpaid interest coupons should be detached before the surrender of the above mentioned securities and should be presented for payment through the usual channels. Treasury bills; fully registered bonds and debentures; or coupon bonds and debentures which are registered as to principal must be accompanied by duly executed assignments or transfer powers.

NOTICE IS HEREBY FURTHER GIVEN that interest on the said bonds, debentures, inscribed or registered stock, and treasury bills shall cease to accrue on and after the 30th June 1944.

NOTICE IS HEREBY FURTHER GIVEN that for the purpose of effecting the repayment aforesaid the books of registration and transfer of the issues listed above will be closed permanently on the 19th June 1944 at 5 P.M.

DATED at Montreal this tenth day of June 1944.

CITY OF MONTREAL

By L. ROBERGE

Director of Finance

Special arrangements have also been made whereby United Special arrangements have also been hade whereby United States holders of securities payable in Canada may present their securities for repayment to the Agency of the Bank of Montreal, 64 Wall Street, New York, N. Y.

All securities presented for repayment must be accompanied by a Canadian declaration of ownership Form G, completed by a bank or other authorized signatory, copies of which form may be obtained from the said Agency,

beginning Jan. 15, 1946. Optional after Jan. 15, 1950. Bidders to name the rate of interest. Principal and interest payable at the First National Bank, Port Allegany. Legal opinion to be furnished at the expense of the bidder. En-close a certified check for \$400.

Shenandoah, Pa.

Shenandoah, Pa.

Bond Offering—Leona Cubinsky,
Borough Secretary, will receive
sealed bids until 7 p.m. on June
28 for the purchase of \$46,400 coupon borough bonds. Dated July 1,
1944. Denominations \$500. \$300 sealed bids until 7 p.m. on June 28 for the purchase of \$46,400 coupon borough bonds. Dated July 1, 1944. Denominations \$500, \$300 and \$100. Due July 1, as follows: \$2,400 in 1946 to 1956, and \$2,500 in 1957 to 1964. Subject to call at par and accrued interest at any interest period. Rate of interest to be in multiples of ¼ of 1% and must be the same for all of the bonds. Principal and interest payable at the Union National Bank, Shenandoah. Registerable as to principal. The bonds will be sold to the highest responsible bidder subject to the approval of the authorizing proceedings by the Department of Internal Affairs. No bid for less than par and accrued interest or for less than all of the bonds will be accepted. 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 obligation under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The opinion of Martin V. McGuire, of Shenandoah, will be furnished the successful bidder; any additional legal opinion must be paid for by the successful bidder; any additional legal opinion must be paid for by the successful bidder; any additional legal opinion to state that the bonds are valid general obligations of the Borough payable from ad valorem taxes levied upon all the taxable property therein within the limitation pregations of the Borough payable from ad valorem taxes levied upon all the taxable property therein within the limitation prescribed by law. Enclose a certified check for 2% of amount bid, payable to the Borough.

#### RHODE ISLAND

Westerly, R. I.

Note Offering—Lewis Stanton,
Town Treasurer, will receive bids
until 11 a.m. on June 22 for the
purchase at discount of \$100,000
current year tax anticipation
notes. Dated June 23, 1944 and
due Nov. 3, 1944.

#### SOUTH CAROLINA

Greenville, S. C.

Bond Sale — The \$130,000 refunding bonds offered for sale were purchased recently by R. S. Dickson & Co., of Charlotte, Mc-Alister, Smith & Pate, of Greenville, and Courts & Co., of Atlanta, as 1s, paying a price of 100.27, a basis of about 0.93%. Dated July 1, 1944. Due July 1, as follows: \$30,000 in 1947 to 1950. Principal and interest payable at the Chemical Bank & Trust Co., New York. Legality approved by Reed, Hoyt & Washburn, of New York. Among the other bidders were Chemical Bank & Trust Co., New York, and Alester G. Furman Co., for 1s, at a price of 100.13, and Trust Co. of Georgia, Atlanta, for 1s, at a price of 100.07.

Liberty, S. C.

Bond Call—W. S. Richbourgh,
Town Clerk and Treasurer, reports that \$50,000 5½% sewer
bonds are called for payment on
June 1, 1945, on which date interest ceases. Dated June 1, 1925.
Due June 1, 1955. Said bonds shall
be presented to the National City be presented to the National City Bank, New York City, for pay-ment. The bonds presented for payment shall have June 1, 1945, and subsequent coupons attached.

#### SOUTH DAKOTA

Lemmon, S. Dak.

Bond Offering—E. W. Cornish,
City Auditor, will receive sealed
bids until 2 p.m. on June 27 for
the purchase of \$25,000 2% general obligation airport site bonds.
Denomination \$1,000. Due \$1,000 annually, the first bond maturing Jan. 1, 1948. All of the bonds will be callable on any interest payment date, Jan. 1 and July 1.

#### TENNESSEE

TENNESSEE

Lewisburg, Tenn.

Bond Offering—C. C. Wallace, City Clerk, will receive sealed bids and oral bids until 11 a.m. (CWT) on July 5 for the purchase of \$130,000 not to exceed 2½% water works bonds. Dated July 1, 1944, Denomination \$1,000. Due July 1, as follows: \$2,000 in 1945 to 1951, \$4,000 in 1952 to 1960, \$5,000 in 1961, \$6,000 in 1962, \$10,-000 in 1963 to 1965, \$20,000 in 1966, and \$19,000 in 1967. Rate of interest to be in multiples of ¼ of 1%, one rate to apply to the entire issue. Principal and interest payable at the City Treasurer's office, or at the Chemical Bank & Trust Co., New York. Payable from unlimited ad valorem taxes levied on all taxable property in the Town and additionally sefrom unlimited ad valorem taxes levied on all taxable property in the Town and additionally secured by pledge of the revenues of the water works system, after operation and maintenance expenses. The bonds are to be issued subject to the favorable opinion of Chapman & Cutler, of Chicago, which will be furnished at the expense of the Town and all bids shall be so conditioned. Enclose a certified check for \$3,000, payable to the Town Treasurer.

#### TEXAS

El Paso, Texas
Proposed Bond Election — An
election to vote an issue of \$1,000,000 municipal airport bonds was advocated at a recent meeting of the Aviation Committee of the Chamber of Commerce.

## Freeport Independent School District, Texas

Bonds Not Sold—It has been of-ficially reported that the \$75,000 building bonds offered for sale on June 14 were not sold.

Hidalgo County (P. O. Edinburg), Texas

Refunding Proposal Heard—
The County Commissioners recently received a proposal from R. A. Underwood, of Dallas, to refund \$650,000 of the county's permanent improvement bonds.
Claiming his plan for refinancing the Hidalgo bonds would save the county \$239,943 over the life of the bonds, Mr. Underwood offered a proposal for refunding them at 2% and 2½% interest. The present rate of interest under an earlier previous refunding is 3½%. is 31/2 %

is  $3\frac{1}{2}\%$ .

His plan, Mr. Underwood said, would not only reduce the interest on the bonds but would also permit the county to retire the bonds sooner than under the refunding just completed. He estimated the county could pay its last permanent improvement bonds by 1980 under the proposal.

Commissioners, expressing interest in Mr. Underwood's proposal, said they would study it at their next meeting.

Jefferson County (P. O. Beaumont, Texas

Bond Offering — W. W. Pat
Kent, County Judge, will receive
sealed bids until 10 a. m. on June
26 for the purchase of \$616,000
court house, office and jail refunding bonds.

Dated Aug. 1, 1944. Due \$41,-

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

Bonds Sold—It is stated by C. L. Hicks, Clerk of the Board of Education, that \$29,000 2½% semi-annual refunding bonds in 1951, \$47,000 in 1952, \$48,000 in 1951, \$47,000 in 1952, \$48,000 in 1955 and 1956, \$51,000 in 1957, and Allison-Williams Co., of Minneap-

olis, the only bidder. Dated June interest date on and after 10 years 1, 1944. Due on January 1 as follows: \$1,000 in 1946; \$2,000 in 1947 and 1948; \$3,000, 1949 to 1952, and \$4,000 in 1953 to 1955. of a total issue of \$666,000. The County is purchasing with other sinking funds the last maturing \$30,000 of this issue, being \$35,000 due in 1958, and \$15,000 in 1959. The coupon rates to be named by the bidder at the lowest figure for which a bid of not less than par will be made. These bonds are being issued in lieu of a like amount of presently outstanding bonds which are being called for redemption Aug. 1, 1944. Principal and interest payable at the American National Bank, Beaumont, or at the office of the County Treasurer.

The successful bidder shall be required to make funds available at the Paying Americans as designed.

required to make funds available required to make funds available at the Paying Agents, as designated in the outstanding bonds, in amounts equal to the par value of the bonds being bid on, and the furnishing of such funds shall be considered as payment at par and accrued interest for the new bonds. The County will make available funds to take up bonds being purchased and the accrued interest to date of call.

Each bid shall be accompanied

Each bid shall be accompanied by satisfactory written evidence from an acceptable banking instition that funds in an amount equal to the Refunding bonds being bid on will be made avail-able at the Paying Agents as destion able at the Paying Agents as designated in the outstanding bonds on or before the call date and will continue available until 90% of the bonds have been surrendered and paid for.

The County will pay the cost of calling the bonds, of preparing the transcript and proceedings incident to the issuance of the bonds and any shipping and exchange

and any shipping and exchange expense shall be paid by the pur-chaser. The approving opinion of Vinson, Elkins, Weems & Francis, of Houston, will be furnished the purchaser.

Mission Independent School Dist.,

Mission Independent School Dist., Texas

Bond Call—L. H. Marcell, Secretary Board of Trustees and Business Manager, reports that \$128,500 refunding, Series B, 1939 bonds are called for payment on July 15, 1944, at principal and accrued interest. Sufficient funds to pay said bonds and accrued interest will be deposited in the office of the State Treasurer, Austin, on or before July 15, 1944. Interest ceases on date called.

#### WASHINGTON

Aberdeen, Wash.

Bond Election—An election has been called for July 11 to submit to the voters an issue of \$75,000 park improvement and acquisition bonds.

#### GANADA

ALBERTA

Calgary, Alta.

Bonds Sold—A syndicate composed of the Dominion Securities Corp., A. E. Ames & Co., both of Toronto, the Royal Securities Corp. of Montreal, and James Richardson & Sons of Winnipeg, is said to have purchased recently 3% and 3½% semi-annual improvement bonds aggregating \$1,-635,000. Due in 1945 to 1961.

#### **OUEBEC**

Jonquiere, Que.

Bond Sale—A syndicate headed by the J. E. LaFlame, Ltd., of Montreal, purchased recently \$1,060,000 3, 3¼, and 3½% improvement bonds at a price of 98:50. Due in one to 20 years.

Montreal Roman Catholic School
Commission, Que.
Bond Sale—The L. G. Beaubien & Co., and the Rene T. Leclerc, Inc., both of Montreal, purchased recently \$1,400,000 school bonds at 3% and 3¾%. Due in 1945 to 1964.

St. Columb de Sillery, Que. Bond Sale—Oscar Dube & Co. of Montreal, purchased recently \$64,000 3% improvement bonds at a price of 98.85. Due in 1945 to