

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

Abitibi Power & Paper Co., Ltd.-New Bonds-

Holders of first mortgage 5% gold bonds, series A, due 1953, are being notified that under the plan of reorganization which became effective April 15, 1946, they are entitled to \$1,100 principal amount of new first mortgage 5% bonds due 1965 for each \$1,000 of old bonds. The new bonds are available in Canada and England at the office of Montreal Trust Co. and in New York at the head office of the City Bank Farmers Trust Co.

New Temporary Share Certificates Ready-

New Temporary Share Certificates Ready— Holders of certificates for the old 7% cumulative preferred shares, 6% cumulative preferred shares and common shares may obtain tem-porary share certificates for the relative number of the new shares to which they are entitled under the plan of reorganization (including, subject to the conditions of the plan, fractional certificates when ap-plicable in the case of old common shares) on surrender to the trans-fer agent, Montreal Trust Co., at 61 Yonge St., Toronto, or 511 Place d'Armes, Montreal Canada, of the certificates for the old shares accompanied by letters of transmittal, forms of which may be obtained at either of the said offices of Montreal Trust Co. It is not expected that definitive certificates for the new shares will be ready before June 20, 1946. The company suggests that except when necessary for purposes of transfer shareholders do not present their existing certificates for exchange until definitive certificates are available.

available.
The plan of reorganization dated May 10, 1945, became effective on April 15, 1946, and transfer books for the prior preferred shares, the preferred shares and the common shares resulting from the reorganization were opened at the commencement of business on May 1, 1946.
--V. 163, p. 2845.

All of the shares of 7% cumulative convertible preference stock have been called for redemption on July 1, next, at 110 and dividends. There were reported to be 8,357 shares outstanding on Dec. 31, 1945, which are convertible into common stock until June 30, 1946.—V. 162, p. 1882.

Alahama Gas Co.-Partial Redemption-

There have been called for redemption on June 28, 1946, out of nexpended moneys in the bond retirement and property improvement and \$50,000 of irst mortgage bonds, 41_2 % series due 1951, at 100 14 . Id interest. Payment will be made at the New York Trust Co., suc-ssor trustee, 100 Broadway, New York, N. Y.--V. 161, p. 2325.

Alahama Great Southern RR --- Earnings

	CAUNAUANA AU		O~	Carl and the whole a	
April-	1946	1945	1944	1943	
Gross from railway	\$1,241,611	\$1,848,050	\$1,900,207	\$1,882,433	
Net from railway	182,407	700,247	820,118	1,012,247	
Net ry. oper. income	64,039	155,134	192,251	201,432	2
From Jan. 1				걸렸는 것이 같아?	
Gross from railway	4,752,060	7,688,854	7,378,547	7,327,438	
Net from railway	624,024	3,074,285	3,120,477	3,603,383	
Net ry. oper. income	171,000:	680,582	709,032	874,805	
-V. 163, p. 2429,	SPER LA CHER	will my stight at	A State of the state of the		ł

Aldens Inc .- Acquires Two Stores-

Autorns inc.—Acquiries I wo Stores— Robert W. Jackson, President, on May 27 announced the purchase by the corporation of the two Windmiller retail stores on Chicago's northwest side. This increased the Aldens retail chain to a total of five stores. The Windmiller stores have been doing an annual sales volume of approximately \$2,500,000, it was said. The purchase price was not disclosed. No change is contemplated in the personnel of the Windmiller stores, Mr. Jackson said. Other Aldens retail stores are located in Decatur and Kankakee, Ill. and Mason City, Ia.

Increases Quarterly Dividend-Sales and Earnings-Higher-

Higher— The directors on May 28 declared a quarterly dividend of 30 cents per share on the common stock payable July 1, 1946, to holders on record June 7, 1946. During the past two years Aldens has been paying a quarterly dividend of 15 cents, plus an additional 15 cents per share at the end of each year. Robert Jackson, President, said that it is the company's plan to continue the increased new dividend payment. Mr. Jackson in a statement said, "The sales and earnings for the first four months of 1946, based on the company's unaudited figures, are in excess of sales and earnings for the comparable period of 1945.—V. 163, p. 2845.

Aluminum Co. of America-Builds New Mill-

To meet the growing postwar demand for aluminum sheet, this com-pany will build a new \$30,000,000 rolling mill capable of producing more than ten million pounds of sheet and plate a month, it was announced on May 23 by Thomas D. Jolly, Vice-President and Chief Engineer. The ne

ineer. The new plant, which will be able to turn out wider aluminum et than any other rolling mill in the world, according to Mr. y, will be located near the heart of the Quad-Cities district that ludes he environs of Davenport, Ia., Moline, East Moline and k Island, Illinois. Rail distance to Chicago is about 165 miles. Jolly



Construction is scheduled to begin as soon as the project has been approved by the Civilian Production Administration, and completion of the plan will require about 18 months, Mr. Jolly said.-V. 163, p. 2717.

Aluminum Co. of Canada, Ltd.—Preferred Shares Of-fered—A syndicate of bankers headed by A. E. Ames & Co., Ltd., on May 16 offered in the Canadian market \$15,000,000 4% cumulative redeemable sinking fund pre-ferred shares (\$25 par) at \$26.25 per share and dividend.

Other bankers making the offering included: Wood, Gundy & Co. Lid., The Dominion Securities Corp. Ltd., Royal Securities Corp. Ltd., Nesbitt, Thomson & Co., Ltd., L. G. Beaubien & Co., Ltd., Greenshields & Co. Inc., W. C. Pitifield & Co., Ltd., McLeod, Young, Weir & Co., Ltd., Rene-T. Leclerc Inc., Cochran, Murray & Co., Ltd., Collier, Norris & Quinlan Ltd., Bairdner & Co. Ltd., Bell, Guoin-lock & Co. Ltd., Mills, Spence & Co., Ltd., Savard, Hodgson & Co. Inc.,

	(f_{i})
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Capital Flotations for April

James Richardson & Sons, McTaggart, Hannaford, Birks & Gordon Ltd., Midland Securities Ltd., Eastern Securities Co. Ltd., F. J. Brennan & Co. Ltd., T. M. Bell & Co. Ltd., Mead & Co. Ltd., Kerrigan, MacTier & Co. Ltd., Societe de Placements, Inc., Hamel, Fugere & Cie, Ltd., J. C. Boulet, Ltd., Clement, Guimont, Inc., Societe Generale de Finance, Inc., Lagueux & DesRochers Ltd., Oscar Dube & Cie Inc., Fraser, Dingman & Co., R. A. Daly Co. Ltd., Matthews & Co., Anderson & Co., Fry & Co., W. C. Harris & Co. Ltd., Harrison & Co. Ltd., Burns Bros. & Denton Ltd., Brawley, Cathers & Co., La Corporation de Prets de Quebec, J. E. Laflamme, Ltd. and Bartlett, Cayley and Co. Ltd., -V. 163, p. 2717.

American Investment Co. of Illinois—Calls Stock— The company has called for redemption on June 28, 1946, all of the outstanding shares of 5% cumulative convertible preferreed stock, \$50 par value, at par and dividends. Payment will be made at the St. Louis Union Trust Co., 323 North Broadway, St. Louis, Mo.



Each share of this stock is convertible, at the option of the holder thereof, at any time prior to the close of business on June 18, 1946, into 3½ shares of common stock. It is expected that holders of the 5% preferred stock will be able to receive the redemption price therefore on or after June 24, 1946, upon surrender of the certificates for said pre.erred stock.—V. 163, p. 646.

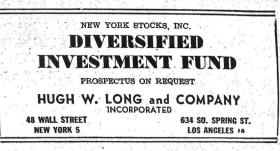
American Airlines, Inc. (& Sub.)-Earnings-

CONSOLIDATED STATEMENTS OF PROFIT AND LOSS FOR THE

THREE MONTHS ENDED MARCH 31, 1 THREE MONTHS ENDED MARCH 3 Months Ended March 31— Operating revenue—Passenger Mail	31, 1945 1946 \$10,613,374	1945 \$7,786,773
Express and freight Othert	573,857 163,163	1,559,922 872,001 184,806
Total Operating expenses. Prov. for obsolescence and depreciation of prop- erty and equipment.	\$12,198,578 12,158,242 691,067	\$10,403,504 7,900,219 362,635
Net loss Portion of estimated expenses of transition to peacetime operations representing amount equivalent to Federal income tax credit re- sulting therefrom Other deductions (net)		*\$2,140,160
Loss before Federal income taxes_ Provision for Federal income taxes_ Federal income tax credit resulting from loss for the period	April 1. March	*\$2,077,377 825,000
Net loss	10 001 001	*\$1,252,377 10,106,544 157,487,378
American Light & Traction Co. (&	Subs.)_F	arninge

12 Months Ended March 31— Subsidiary operating companies:	1946	1945
Total operating revenues	\$47 953 130	\$40 070 340
Total operating revenues Gas and electricity purchased for resale	9 885 444	11 420 417
Operation	10 720 000	11,439,417
Maintenance	18,738,282	17,150,113
Depresistion	2,041,275	1,925,152
		2,583,930
State, local and miscellaneous Federal taxes	3,850,431	3,782,930
State income taxes	144 709.	168,274
rederal income and excess profits taxes	3,733,279	4,024,565
Operating income	\$6,808,723	\$8,004,957
Other moome (net)	200,408	95,305
Gross income	\$7.009.131	\$8,100.262
Income deductions	2.586.534	
Balance	\$4,422,597	\$4 100 010
American Light & Traction Co.:	φ1,122,00 <i>1</i>	\$4,166,318
Dividend income from other investments	1,582,999	1,565,199
General expenses	100 000	276,226
State, local and miscellaneous Federal taxes	80,137	
Federal income taxes	258,375	64,386 254,275
Balance		\$970,311
Consolidated net income	\$5,257,798	\$5,136,629
Dividend requirements on preferred stock	804,486	804,486
Balance	\$4,453,312	\$4,332,143
—V. 162, p. 2810.	Station States	• -,002,110
American-Hawaiian Steamship Co.	(& Subs.)	-Earns.
3 Monthe Ended March 31	1040	1945
Operating revenue	\$1 956 OOC	
*Operating expenses	\$1,200,000	\$1,099,771
		594,848
Gross profit	\$489,751	\$504,923
Gross profit Income from investments, less amortization	169,741	52,608
Total profit	\$659,492	\$557,531
Prov. for Fed. income and excess profits taxes_	235 500	280,000
Net profit	A402.000	
Net profit Earned surplus, Jan, 1	\$423,992 7.041.519	\$277,531 7,148,928
Total surplus	\$7,465,511	\$7,426,459
Total surplus Dividends paid	315,000	315,000
Earned surplus, March 31	\$7.150.511	\$7,111;459
*Including depreciation of \$25,447 in 1946	and \$40 857	in 1045
CONCOLIDATED DALANCE CUTTER A		

CONSOLIDATED BALANCE SHEET, MARCH 31, 1946 ASSETS—Cash in banks and on hand, \$5,873,555; United States Treasury Bonds, at cost, \$2,800,000; accounts receivable, United States Government, \$1,322,570; miscellaneous accounts receivable and



claims, \$590,281; inventory of merchandise and supplies, at cost, \$22,701; investments in stocks of other commanies, at or below cost, \$2,990,183; deposit with U. S. Maritime Commission on proposal for purchase of snares of capital stock of American President Lines, Ltd., \$250,000; estimated refund of Federal taxes for prior years under carry-back provisions of Internal Revenue Code, \$26,128; mixed claims. awards aggregating \$2,442,122, less reserve, \$1; assets allocated to insurance fund, \$1,150,000; vessel replacement fund assets, deposited in banks to the credit of U. S. Maritime Commission and American-Hawailan Steamship Co., joint account, \$12,637,828; cost less depre-ciation of vessel requisitories at a title for which compensation is owing by the United States Government, \$2,834; capital assets (net), \$212,178; unexp.red Insurance and onerred Hemilties, \$45,039; total, \$27,523,304.

total, \$27,523,304, LIABILITIES—Accounts payable and accrued liabilities, \$1,038,399; advances under agency arrangements, \$738,466; Federal income and excess profits taxes, estimated, \$931,228; reserve for contingencies, \$560,000; reserve for insurance, \$1,150,000; reserve for exest replace-ments (excess of complete or partial recoveries on ships lost or requisitioned as to title over depreciated cost), \$12,134,700; capital stock: (par \$10) \$4200,000; earned surplus, \$7,150,511; total, \$27,-923,304.—V. 162, p. 2385.

American Seating Co_Farnings_

Net income

Quarter Ended March 31— Gross sales, less returns and allowances Selling and administrative expenses Provision for depreciation	1946 \$1,972,633 1,841,129 356,658 46,594	1945 \$3,725,685 2,810,572 258,114 67,914
Net operating profit Other income	*\$271,750 21,893	\$589,083 19,281
Total income Interest on notes payable Sundry charges Estimated prov. for Federal income taxes Provision for contingencies	*\$249,857 9,563 6,033	\$608,365 14,173 5,630 †440,000 25,000

*\$265,452 \$123,562

Not income _______\$255,452 \$123,552 *Loss. †Including \$385,000 in 1945 for excess profits tax. NOTE—No provision for possible tax refunds which may result from excess profits tax credit carrybacks or operating loss carrybacks have been included in income for 1945 period, since their effect cannot be accurately measured until the results for the full year are determined, In the event that losses should continue, the amount of refund ap-plicable to the guarter is estimated at \$290,000.

COMPARATIVE CONSOLIDATED BALANCE SHEET, MARCH 31

ASSETS-	the second s	17 (W. 1, 5, 1, 1) (CAU)
Coch	\$611,398	\$736,280
Cash U. S. Government securitizs	759,900	\$150,200
Customer accounts receivable, less reserve	1,060,170	1,197,213
Claims arising under terminated war contracts_	273,942	3,906,294
Other receivables	24,507	41,536
Inventories	2,757,107	2,038,676
Land, bldgs., mach. equipless depr. res	2,509,725	2,626,941
Other assets	323,561	343,463
Total	\$8,320,314	\$10,890,400
LIABILITIES	Salara Con	States States
LIABILITIES	\$130,000	\$1,379,196
Accounts payable	250,247	228,834
Accrued payrolls, commissions, etc	148,912	204,559
TACCTICC ISYES	55 911	854,40
Long-term notes payable	890,000	
Long-term notes payable	125,000	
Ca pital stock (221.062 shares no par)	3.778.615	3,778,61
Capital surplus	758,734	758,734
Capital surplus	2,182,892	2,416,065
Total	\$8,320,314	\$10,890,40
		All and starting of the late

*Including \$202,052 tex noies (ess Federal tax liability of \$15,048) .ess U. S. Treasury tax noies, \$115,048-March 31, 1946 and \$1, 12,040-March 31, 1945.-V. 162, p. 2337.

American Water Works & Electric Co., Inc .- Output-Power output of the electric properties of this company for the week ended, May 25, 1946, totaled 75 422,000 kwh., a decrease of 12,9% under the output of 66,548,000 kwh. for the corresponding week of 1945.—V. 163, p. 2846.

Ann Arbor RR.-Earnings-

April—	1946	1945	1944	1943
Gross from railway	\$489,872	\$529,676	\$489,647	\$562.872
Net from railway	48,198	137,362	111,590	216,111
Net ry. oper. income	2,019	70,483	54,711	116,874
From Jan. 1-			Walter - Line	
Gross from railway	2.001.393	1.977.300	1,935,853	1.917.219
Net from railway	250,205	430,291	449,438	545,853
Net ry. oper. income	69,298	213,806	223,376	287.633
-V. 163, p. 2431.		Lenge Starter	Galada and the de	a she she

Artloom Corp.-Underwriting of Offering to Stockholders Not Contemplated-

holders No.' Contemplated— . The stockholders on July 16 will vote on a proposal to increase the suthorized capital stock from 300,000 to 600,000 shares, no par value. If 'e provsed to offer to present stockholders at \$10 a share part of the increased stock on a basis of one-half share of new stock for each share nex held. The proceeds are to be used for working capital and expansion. No underwriting has been entered into and in view of the successful offering in 1944, the management does not anticipate entering into any underwriting arrangement. In July, 1944, the tockholders approved an increase in the common shares from 200,000 to 300,000 and the sale of the additional shares to stockholders at \$5 a share. The proceeds from the sale of the 100,000 shares were used to retire 4,100 shares of preferred stock then outstanding.—V. 163, p. 2287.

1943 199,275

Totel

Atlanta & West Point RR	Earnings-	<u></u>	
April 1946 Gross from railway \$316,273 Net from railway 7,214 Net ry. oper income *173	1945 \$438,478 130,743 *27,864	1944 \$456,998 174,418 31,989	4

atto if. open anothered	113 41,004	31,989 42,749	
From Jan. 1-		No. 27 State Beach Large	
	272,188 1.814.440	1,816,095 1,695,880	
	71,194 562,055	697,650 780,463	8
Net ry. oper. income	21,597 119,977	124,828 167.226	
*DeficitV. 163, p. 1718.			l.

Atlantic Coast Line RR.-Earnings-

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Period End. Apr. 30- Operating revenues Operating expenses	1946—Mor \$11,813,622 10,368,591	\$14,154,519	\$45,840,853	los.—*1945 \$57,323,786 36,955,611
Net oper. revenues Taxes Equip. and joint. facil.	\$1,445,031 800,000	\$4,640,838 3,280,521	\$5,432,091 3,400,000	\$20,368,175 14,035,983
rents	400,007	596,570	1,425,355	2,278,375
Net ry. oper. income *Revised for compara of Atlanta Birmingham	tive purpose	\$763,747 es to includ V. 163, p	a regulte o	\$4,053,817 f operation

-To Sell Holdings of Bonwitt Teller, Inc. Atlas Corp. Common Stock-

Common Stock— Floyd B. Odlum, President of Atlas Corp., on May 28 announced that Atlas Corp. has entered into a contract with a group headed by Walter Hoving, pursuant to which Mr. Hoving and his associates have purchased 25,000 shares of the common stock of Bonwit Teller, Inc. Mr. Hoving and his associates, said Mr. Odlum, expect to acquire shortly the balance of Atlas' holdings in this stock, consisting of

84,744 shares. If Mr. Hoving's group exercise their right to purchase these additional shares, they will have acquired about 96% of the outstanding stock of the company. Mr. Odium stated further that he has been advised by Mr. Hoving that there will be no change in management, personnel or policies of Bonwit Teller.--V, 163, p. 1559.

Baltimore & Ohio RR.-Earnings-

Period End. Apr. 30-	1946—Mon	nth-1945	1946—4 M	os.—1945
Ry. oper. revenues Ry. oper. expenses	19,302,153 21,122,755	32,392,478 23,600,215	93,776,939 91,075,675	125,422,921 92,436,115
Net rev. from ry. op. *Ry. tax accruals Equipment rents (net) Jt. facil. rents (net)	†1,820,602 1,527,856 237,889 83,566	8,792,263 3,924,381 700,740 145,680	2,701,264 6,456,234 894,447 578,155	32,986,806 15,356,934 2,064,580 673,194
Net ry. oper. income Other income	†3,669,913 434,140	4,021,462 341,269	†5,227,572 1,474,227	14.892,098 1,560,658
Total income Misc. deductions Fxd. chgs. other than	†3,235,773 87,614	4,362,731 59,101	*3,753,345 380,161	16,452,756 315,416
int. on funded debt Fxd. int. on funded debt Contingent interest on	15,883 1,345,247	115,412 1,301,277	398,019 5,364,940	491,112 5,198,706
funded debt	763,552	801,072	3,054,209	3,204,286
Net income	t5,448,069.	2,085,869	†12,950,674	7,243,236
*Include: Excise tax acct. Railroa Tax acct. Railroad Unen Federal income taxes	ployment In	ns. Act	2,015,782 1,767,765 <i>Cr</i> 71,916	1,820,519 1,680,480 8,700,207

Federal income taxes. +Deficit.

Changes in Personnel Effective May 31 -

Changes in Personnel Effective May 31 —
 John J. Ekin, Vice-President in charge of accounting and freight claims, retired on May 31, after more than b1 years of service with the B & O, and affiliated companies, and was succeeded by Walter L, Price, who was Comptroller of the company.
 John I. Barnes, Assistant Comptroller in charge of disbursements accounts, has been promoted to Comptroller and is succeeded by C. E. Catt, now Auditor of disbursements.
 John L. Taylor, who has been assistant to Auditor of disbursements, sunceeded Mr. Catt and his present position was filled by Homer H. Strome, formerly Division Accountant at Wheeling, W. Va.
 J. W. Myers, Assistant Comptroller, retired at his own request after 44 years of service with the B & O, and was succeeded by W. L. McGuigan, who was Tax Accountant.
 H. B. Voorhees, Vice-President and Executive Representative of the railroad at Chicago and President of the B & O, was recently elected President of the B. & O., was recently elected President of the B. & O., was lected Vice-President and Executive Representative of the Engint Traffic Manager of the B. & O., was lected Vice-President and Executive Representative of the B. & O., was cleated Vice-President and Executive Representative of the B. & O., was cleated Vice-President and Executive Representative of the B. & O., was cleated Vice-President and Executive Representative of the B. & O., was cleated Vice-President and Executive Representative of the B. & O., was cleated Vice-President and Executive Representative of the B. & O., in Chicago, succeeding Mr. Voorhees,
 The Chicago Terminal region of the Baltimore & Ohio has been

Freight Traine Manager of the B. & O. in Chicago, succeeding and Executive Representative of the B. & O. in Chicago, succeeding Mr. Voorhees.
 The Chicago Terminal region of the Baltimore & Ohio has been established at Chicago, and W. C. Baker, General Superintendent of transportation, at Baltimore, has been appointed its General Man-ager. The region consists of the B. & O. C. T. and the B. & O. proper west of Pine Junction, III. L. E. Thornton has been appointed Su-perintendent of the B. & O. C. T., succeeding W. R. Galloway, Jr., who has been appointed Assistant General Superintendent of transpor-tation of the B. & O., with headquarters in Baltimore.
 Other officials of the B. & O., Nose jurisdiction has been ex-tended over the Baltimore & Ohio Chicago Terminal RR. Co., are C. W. Van Horn, Vice-President and General Counsel; Waiter L. Price, Vice-President in charge of operation and mainte-nance; E. H. Burgess, Vice-President and General Counsel; Waiter L.
 William A. Hall has been appointed Assistant Secretary and Assist-ant Treasurer of the B. & O. C. T. to succeed H. H. Hall, who retirtd on June 1.--V. 163, p. 2719.

Bankers Securities Corp .- To Sell Control of Richard Store Co.-See City Stores Co. below.-V. 163, p. 2574.

Belding Heminway Co.-Earnings-

Quarter Ended March 31	2,809,619 380,750	
Other income	25,375	\$313,149 22,026
Total income Other charges and deductions Prov. for Fed. income and excess profits taxes.	21	\$335,175 5,608 214,200
Net profit	\$177,135	\$115,367
COMPARATIVE BALANCE S	urer a	and the second
ASSETS		Dec. 31,'45
Cash in banks, on hand and in transit	\$349,421	\$678,770
U. S. Govt securities at cost plus accrued int.	2.094.716	2.082.421
Accounts receivable (net) Miscellaneous accounts receivable	1,199,609	978,714
Miscellaneous accounts receivable	760	
Merchandise inventories Investment in and advances to affiliated cos.:	1,415,857	1,416,164
Investment in and advances to affiliated cos.:		
(55% owned-ocowerr our boool co.)	58,750	
Total other assets	309,839	
Total other assets Total fixed assets (less reserve)	707,331	711,936
Total deferred charges	168,118	163,582
Goodwill	1	1
Total	\$6 304 402	\$6,241,844
		he she she
LIABILITIES— Accounts payable—trade	\$413.748	\$332,104
Accrued expenses, wages, etc	121,583	85,929
Accrued Fed. inc. and excess profits taxes (net)	123,467	
Taxes accrued and withheld-other	83,768	
Accounts receivable-credit balances		16,304
Amounts withheld under payroll allotment plan		
for employees war bonds	7,444,	8,494
Miscellaneous current liabilities	6,703	
Reserve for contingencies	100,000	100,000
Capital stock	1 548 119	1,548,119
Capital surplus	1,341,092	1,341,092
Earned surplus	2,558,477	2,463,282

- \$6,304,402 \$6,241,844 V. 163, p. 1022.

April-	1946	1945	1944	1943
Gross from railway	\$439,406	\$1.702.198	\$1.676.375	\$1.041.517
Net from railway	*543,697	403,453	391.980	*202.709
Net ry. oper. income	*463,989	515,718	470,646	*126,796
From Jan. 1—	Sector and the		and the start	
Gross from railway	2,239,208	4,427,752	4.380.845	3.981.314
Net from railway	*1,251,556	*463,366	*442,479	*918,101
Net ry. oper. income	*396.985	428.638	257.884	*437,229

Biltmore Hats, Ltd.—Stock Sold—Mills, Spence & Co., Ltd. and Cochran, Murray & Co., Ltd., recently sold in the Canadian market at \$21.50 per share 40,000 class A shares (no par). The issue does not represent new financing,

Transfer Agent and Registrar: Toronto General Trusts Corp., To-onto, Montreal and Winnipeg.

CAPITALIZATION—After giving effect to the issue of supplementary letters patent making changes in and increasing the share capital capitalization is as follows: Authorized \$175,000 Outstanding *\$100.000 3% debs. due May 31, 1957_____ Class A stock (no par)_____ Common stock (no par)_____ 50,000 shs. 50,000 shs. 40,000 shs. 40,000 shs.

Common stock (no par) 50,000 shs. 40,000 shs, *Being the balance of \$175,000 debentures originally issued in 1938 upon the redemption of 2,019 shares of 7% preferred stock called and retired at 110 and accrued dividend. Listing of these class A shares on Toronto Stock Exchange has been granted, subject to filing of documents.—V. 157, p. 342.

Bishop Oil Co.-Earnings-

 Quarter Ended March 31—
 1946
 1945

 Gross income
 \$229,079
 \$.56,746

 *Net profit
 5,035
 21,833

 *After deducting all charges, including depletion, depreciation, cost of abandoned well and leaseholds, and estimated Federal income taxes.
 -W. 163, p. 1560.

 \$156,746 21,833

Bonwit Teller, Inc .- New Interests to Acquire Control See Atlas Corp. above.-V. 162, p. 2011.

Borg-Warner Corp.-Co-registrar Appointed-

The Guaranty Trust Co. of New York has been appointed co-registrar for the 3½% cumulative preferred stock (see offering in V. 163, p. 2288).--V. 163, p. 2847.

Boston Fund, Inc.-Asset Value-

Boston Fund, Inc.—Asset Value— The company reports total net assets of \$24,346,957 on April 30, 1946, equal to \$26.28 per share on the 926,516 outstanding shares. This is an increase of 29.3% from the net asset value of \$20.31 per share on April 30 of last year, when total net assets were \$15,915,176 and there were 783,519 shares outstanding. The April 30 figures compare with total net assets of \$22,378,607 at the close of the fund's fiscal year on Jan. 31, 1946, equal to \$25.21 per share on 887,790 shares. During the three months the number of shareholders increased from 5,593 to a new high total of 5,916. The statement of changes in net assets for the three months ended April 30, 1946, shows a net profit of \$1,114,915 from sales of securi-ties computed on the basis of average cost. There is no provision for Federal income tax as the fund has become a regulated investment of shat it intends to distribute all of its taxable income during the year ended Jan. 31, 1947. In his quarterly report to shareholders, O. Kelley Anderson, Pre-ident of the fund, calls attention to a trend toward wider acceptance by professional investors of the type of management services provided by investment companies. "During recent months," he states, "more and more institutions and fiductiaries have invested in shares of the type in the fund in the institutions and fiductiaries have invested in shares of the top in the fund in the states of the fund.

Ident of the fund, calls attention to a frend toward wider acceptance by professional investors of the type of management services provided by investment companies.
 "During recent months," he states, "more and more institutions and fiductiaries have invested in shares of the fund. For example, during the first four months of 1946 some 11,600 shares were purchased by investors of this type, including such institutional investors as colleges, churches, charities, hospitals, insurance companies, associations, lodges, This total of 11,600 shares compares with a total of 14,800 for the entire year 1945."
 The report also notes that, in continuing the policy outlined in the last annual report, the patterns of diversification of the fund's investments was maintained during the quarter at approximately the same percentages. As of April 30, the portion of assets represented by oomson stocks stood at 76% of the total and the portion represented by oomson stocks and cash amounted to 24%.
 New additions to the portfolio during the three months ended April 30, 1946, included purchases of blocks of \$100,000 face value each of bonds of Consumers Power Co., New York Power & Light, Pacific Telephone & Telegraph, Southwestern Bell Telephone and Virginian Railway. Common stocks added to the portfolio included Aluminum Co of American, General Mills, Procter & Gamble and Union Pacific Railroad. Preferred stock of American Power & Light constituted the only other new purchase.
 Iminations from the portfolio during the quarter included Union Pacific Railroad. Preferred stock of Alled Stores, Chase National Bank, Continental Oil, Crane Company, Dow Chemical, E. I. duPont deNemours, Guaranty Trust Co., National City Bank, J. J. Newberry, Socon-Yaacum Oil and Sperry Corp. -V. 162, p. 2812.

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Boston & Maine P	R Apri	r rarning	Sec.	化学校会社会会社会
Perior End. Apr. 30-	1946-Mo	nth-1945	1946-4 M	Aos1945
Operating revenues	\$6,213,658	\$7,472,622	\$25,430,569	\$28,776,905
Operating expenses	5,254,191	5,330,978	21,703,274	22,240,312
Net oper, revenue	\$959,467	\$2,141,644	\$3,722,295	\$6,536,594
Taxes	490.084	874,499	1,923,907	
Equip. rents (Dr)	296,980	334,205	1,153,002	1,318.453
Joint. facil. rents (Dr)	18,564	26,572	81,179	95,910
Net ry, oper, income	\$153.839	\$906,368	\$564,207	\$2,444,409
Other income	122,329	84,122	450,268	449,233
Gross income	\$276,168	\$990,490	\$1,014,475	\$2,893,642
Rentals, int., etc	323,074	340,659	1,317,112	a for the second of the second of the
Net income	*\$46,906	\$649,831	*\$302,637	\$1,509,892
*DeficitV. 163, p. 24	32.	S. State		and the second

Bridgeport Brass Co.-Partial Redemption-

Bridgeport Brass Co.—Partial Redemption— The directors on May 27 authorized the call for redemption of 170 shares of the 5½% cumuletive preferred stock to meet sinking fund requirements on June 30, 1946. The call will be made from stock-holders of record as of the close of business on May 27, 1946. Payment of the redemption price of \$110 per share and unpaid and accrued dividends to June 30, 1946, for the shares called for redemption will be made on and after June 30, 1946, at the New York Trust Co., redemption agent, 100 Broadway. Holders of shares of the stock which will be called for redemption may at any time prior to the close of business on June 25, 1946, convert such shares into shares of common stock on the terms and conditions set forth in the resolutions authorizing the 5½% cumula-tive preferred stock; but this right of conversion will cease at the close of business on June 25, 1946, with respect to the shares called for redemption. The conversion rate at present is five shares of com-mon stock for each share of preferred stock. The stock is convertible and the conversion privilege expires Oct. 1, 1946.—V. 163, p. 2288.

(E. L.) Bruce Co.-Refinancing Plan Approved-

(E. L.) Bruce Co.—Refinancing Plan Approved.— The stockholders on May 27 approved a refinancing plan which lowers the average rate of dividends paid on the preferred stock and increases the company's capitalization. The 10,056 shares of 7% cumulative preferred stock and 2,545 shares of 3½% cumulative preferred stock will be redeemed at 110 and 100, respectively, and replaced by a new issue of 19,000 shares of 3½% cumulative preferred stock will be redeemed at 100 and 100, respectively, and replaced by a new issue of 19,000 shares of 3½% preferred stock, all of which is being purchased by Shell Pension Trust and Shell Provident Fund. Of the proceeds from the sale, approximately \$1,400,000 will be used to redeem the capital of the company. Substantially all of such additional capital will be used for addi-tional plant facilities consisting of new buildings and machinery for the chemical division in Memphis, the installation of new boil rest at the Little Rock and Nashville plants, the erection of sawmill facilities to supply 'umber to the finishing plants, the installation of new boil new machinery and labor saving eouinment at various plant locations, and the purchase of new cars and trucks for the operations of the company.—V, 163, p. 1419.

Bulova Watch Co.-Increases Quarterly Dividend and Declares Extra-

The directors on May 28 declared a quarterly dividend of 50 cents er share on the common stock (increased from $37\frac{1}{2}$ cents), and an xtra dividend of 56 cents per share, payable on July 1, 1946, to olders of record June 17, 1946.—V. 163, p. 1560.

THE COMMERCIAL & FINANCIAL	Ľ	L	CH	IR	0	N	JT	C	LI	Æ	į
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included pre-determined amounts in cash in addition to new shares. The remaining urexchanged preferred stock will be redeemed for cash on July 1, 1946 (see V. 163, p. 2721).-V. 163, p. 2848.

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Burlington-Rock	Island RR.	-Earning	;s	
April—	1946	1945	1944	1943
Gross from railway	\$249,429	\$278.821	199,956	\$283,410
Net from railway	70,375	115,253	57.921	116.830
Net ry. oper., income	25,954	71,439	22,793	73,678
From Jan: 1-				R. David Start 198
Gross from railway	1.039.801	962.097	864.204	965.841
Net from railway	299,793	355,012	316,362	360.074
Net ry. oper. income	100.159	178,752	180,796	212,471
-V, 163, p. 2432.			ALL CALLS	(1. St. • 1)

Bush Manufacturing Co .- Initial Dividend-

The directors on May 23 declared an initial dividend of $28\frac{1}{6}$ cents on the $4\frac{1}{2}\frac{4}{6}$ cumulative convertible prior preferred stock, \$25 par value, payable July 1 to holders of record June 14.—V. 163, p. 2388.

Bush Terminal Buildings Co.-Partial Redemption-There have been called for redemption on July 1, next, at 105 and interest, through operations of the sinking fund, \$298,000 of first mortgage sinking fund god bonds, due April 1, 1960. Payment wil be made at the Irving Trust Co., trustee, One Wail St., New York, N. Y. --V. 163, p. 2288.

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

Period End. Mar. 31-		Not Conso Mos.—1945		Mos.—1945
Total oper. revenues Total oper. rev. deducts.	\$1,358,432 1,255,712	\$1,760,995 1,147,031	\$7,285,934 4,591,506	\$6,617,082 4,087,660
Net oper. revenues Other income (net)	\$602,720 1,032	\$613,964 2,427	\$2,694,428 14,992	\$2,529,422 20,207
Gross income Total income deducts Prov. for Fed. taxes on income (incl. excess	\$603,752 139,238	\$616,397 146,890	\$2,709,420 568,202	\$2,549,629 642,828
profits tax)	141,550	166,655	741,701	650,262
INot income	4000 004	0000 040	AT 200 F17	01 0EC ED0

\$322,964 \$302,846 \$1,399,517 \$1,256,539 ₩V. 163, p. 2720.

Caterpillar Tractor Co. (& Sub.)-Earnings-

Month of-Sales _____ Profit _____ Apr. '46 Mar. '46 \$9,857,201 \$12,486,893 -- 423,393 503,680

Celanese Corporation of A (Including Domestic S 3 Months Ended March 21-	AND STATISTICS AND	mpanies)	
Gross income from oper. before depr. Selling, gen. and admin. expenses	*A \$10,295,824	†B \$10,915,754	1945 \$7;077,415 2,275,175
Net oper profit bef. deprec Other income	\$7,569,233 180,228	\$8,016,135 313,377	\$6,802,240 136,064
Total income before depreciation Depreciation Interest on debentures Amort. of debt. discount, premium and expense	1,594,923 300,000	1 300,000	\$6,938,305 1,136,235 300,028 70,954
Net income before prov. for Fed- eral taxes on income Prov. for Federal taxes on income	\$5,802,114 2,368,000	\$6,295,808 2,565,477	\$5,431,086 3,462,500
Net income Common shares Earned per share	2,205,643	\$3,730,330 2,205,643 \$1.34	
*Including operations of former merger, Feb. 8, 1946, †Including o Corp. from Jan. 1, 1946 (pro forma	perations of	former Tu	om date of bize Rayon
Central of Georgia RyE	arnings—	en an train	$(1,2,2,3) \in \mathbb{R}^{n}$

		and adamson		からのもというとうならくないの あご
, April—	+ 1946	: 1945	1944	1047
Gross from railway	\$2,735,706	-\$3,340,455	\$2,998,533	\$3.317.390
Net from railway	197,445	665,015	721,901	1,285,1^2
Net ry. oper. (income	327	371,210	385,884	918,051
From Jan. 1-	and the state of the state of the			
Gross from railway	10,999,747	13,505:325	12.750.418	12,278,033
Net from railway	779,802	3,108,186	3,592,323	4,842,233
Net ry. oper. income	47,670	1,792,644	1,761,356	3,208,407
-V. 163, p. 2432				Sector Press and

Central Investment Corp .--- Votes Change in Stock-At the adjourned annual meeting held on April 30, 1946, the stockholders approved an amendment to the Articles of Incorporation to reduce the par value and increase the number of shares of stock so that the authorized capital of \$6,000,000 which has been repre-sented by 60,000 shares of the par value of \$100,00 each will now be divided into 300,000 shares of the par value of \$20 each. The corporation on May 22 announced that it anticipates that it will require about 60 days to complete the necessary arrangement; for issuance of the new stock on the basis of five shares for one share of the present stock.—V. 163, p. 2002.

Central Louisiana Electric	Co., Inc.	& Subs.)	-Earns.
Period Ended March 31—		los.—1945	12 Mos. '45
Total operating revenues		\$432,169	\$2.094 543
Total operating revenue deductions		412,433	1,818,487.
Operating income	\$18,639	\$19,735	\$26° 0"9
Other income	2,930	2,642	12,851
Gross income	\$21,570	\$22,378	\$278,910
Total income deductions	6,352	6,619	55,733
Prov. for Fed, & State inc. taxes	\$8,956	\$12,450	\$24,181
Balance to surplus	\$6.262	\$3,308	\$229.096

CONSOLIDATED BALANCE SHEET, MARCH 31, 1944

ASSETS-Capital assets, \$4,166,878; miscellaneous stocks and bonds \$337; total investments and other assets, \$337; total current and ac-crued assets, \$584,080; total deferred debits, \$28,646; total, \$4,779,941.

LIABLITIES—First mortgage 3½% bonds, series A, due Jan. 1, 1961, \$570,000; contract payable, \$9,000; total current and accrued liabilities, \$285,575; total deferred credits, \$19,650; total resrives, *1.-234,673; eapital stock (\$10 par), \$800,000; capital surpl~-\$1,440,643; earned surplus, \$420,097; total, \$4,779,941.—V. 163, p. 1857.

Central Maine Power Co .- 54.5% of Stock Exchanged It is announced that 54.5% of all outstanding preferred stock which was colled for redemption was exchanged for shares of the new issue of 3.50% preferred stock before the May 20 deadline. This exchange

Central Ohio Light & Power Co.-Earnings-1946-3 Mos.-1945 12 Mos. '46 \$664,864 \$647,040 \$2,442,852 Period End March 31— Total oper. revenues_____

	0001,001	duri, uru	· \$4,114,00
Purchased power	98,002	105,067	390,63
Operating expenses	244,139	236,920	929.96
Maintenance	28.110	30,839	145.54
Prov. for renewals replacements and		All the second	
retirements	49,354	48,030	195,311
Taxes other than Federal income	44,225	43,598	168,08
Operating income	\$200,971	\$182,586	\$613.312
Other meme	1.522		
	1,044	915	5,306
Gross income	\$202,424	\$183,501	#C10 P10
Total income deductions			\$618,619
	42,757	43,455	172,567
Prov. for.Fed. inc. taxes	63,914	29,059	139,565
Net income	\$95,822	\$110,986	\$308,485
Dividends on preferred stock	20,958	20.958	83,832
		20,000	00,002

.Balance avail. for com. shares_____ ---V. 163, p. 2289. Central Vermont By Faming

Contract y cranonty h	y. Lizin	mgs		
April— Gross 1rom railway Net from railway	1946 \$585,347 *44,838	1945 \$639,163 11,078	1944 \$669,563 108,817	1943 \$727,583 215,378
Net ry. oper. income From Jan. 1	*146,266	*90,271	7,895	116,904
Gross from railway Net from railway ?	2,515,006 *13,560	2,753,185 269,728	2,921,313 615,572	2,808,752
Net ry. oper. income	*421,420	*47,874	226,160	320,838

\$74,864

\$90,028

\$222,653

Certain-teed Products Corp.—Earni	ngs—	1999 (A. 1997) 1999 - 1999 - 1999 (A. 1997)
(Including Wholly Owned Subsidiary	Companies)	
3 Morths Ended March 31— Sales (iess freight, discounts and allowances)- Cost of goods sold, selling, admin., etc., exps Depreciation (bldgs., machinery and equip.) Dep.etion (gypsum and gypsite deposits)	1946 \$7 959 685	1945 \$5,561,147 4,830,130 161,852 3,298
Operating profit	\$1,366,630 Dr3,262	\$556,866 81,821
Total income Other deductions Interest on sinking fund debentures. Prov. for inc. and exc. profils taxes (est.):	\$1,363,263 16,090 33,687	\$638,687 40,297 68,833
United States Canadian Approp. to re.erve for contingencies	531,000 40,592	268,200 39,264 10,000
Balance transferred to earned surplus Farned per common share V. 163, p. 1857.	\$741,999 \$0.45	\$212,093 \$0.13

Charleston & Western Carolina Ry .- Earnings

	Contraction of the Automation of the Automation		- are ristign	なったといいないの見いいな
April—	1946	1945	1944	1943
Gross from railway	\$288,498	\$352,618	\$385.895	\$388.911
Net from railway	, 7,072	84,783	136.182	178,680
Net ry. oper. income	*18,771	40,223	72,725	106,656
From Jan. 1—		-Hariara (Maria)		A CONTRACTOR OF A
Gross from railway	1,194,282	1,463,923	1,565,949	1.491.034
Net from railway	1,591	425,600	562,868	660.780
Net ry. oper. income	*93,720	193,520	293,356	391,361
*DeficitV. 163, p. 2	433.			The second
· Contraction of the second second second	and Annal Provide	A PARTY AND		Souther Street

Chesapeake & Ohio Ry .-- New Comptroller-

Oliver M. Hepler, Assistant Comptroller at Richmond, Va., has een elected Comptroller, with headquarters at Cleveland, to suc-eed J. Fred. Andrews, who assumes the duties of Auditor for the impany at Richmord.--V. 163, p. 2849. been ele ceed J. company

Chicago Milwauko	ee St. Pa	ul & Pac	ific RR.—	Earnings
April	1946	1945	1944	1943
	\$14,854,446	\$18,543,970	\$17,052,927	\$17,703,182
Net from railway	729,948	4,248,312	4,642.166	7,039,929
Net ry, oper. income	840,860	2,314,048		
From Jan. 1-		and the second second		
Gross from railway	64,412,097	74,138,392	71.859.138	68,912,660
Net from railway	7,215,619	.20,417,156		28,552,171
Net ry. oper. income	5,212,250	9,838,753	10,139,758	18,899,829
—V. 163, p. 2722.				
Chicago & Southe	rn Air-L	ines. Inc	-Annual	Report
		1045		1040

CHICHHHA A CHID	TDIO	1944	194.5
Revenue miles flown Operating revenue:	5,279,336	2,882,381	2,179,472
Passenger and excess baggage Mail	\$4,376,775	\$2,545,016	\$1,864,999
	277,238	281,808	301,823
Express Other :	169,396	107,245	96,665
Other	25,413	12,643	11,055
Total operating revenue	\$4,848,822	\$2,946,712	\$2,274,541
Operating expenses	4,562,478	2,755,192	2,243,673
Income from operations	\$286,344	\$191,520	\$30,869
Other income, incl. fees and profits	San der seller		14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
on Government contracts	4,847	50,233	201,632
Total	\$291,191	\$241,813	\$232,501
O her deductions		Stand Contraction	18,169
Prov. for Fed. and State inc. taxes	122.300	101.033	
		101,003	86,276

\$128,055 Cash

BALANCE SHEET, DEC. 31, 1945

ASETS-Cach, \$322,528; U. S. Govt. securities, at cost, \$366,821; receivables from: Air lines, customers, agencies, etc., \$342,567; U. S. Govt., \$38,127; officers and emplorees, \$13,491; meterials and sup-plies, at average cost, \$80,719; prepayments, \$117,012; claims for refund of prior years' Federal income taxes, \$40,434; receivable from sale-of steek purchase warrants, \$42,000; miscel:aneous assets and deferred charges; \$14,085; oper-tirg property and couplement (after deprediation reserves of \$1,088,829), \$1,449,530; franchizes and good-wil, \$1: total, \$3,329,315.

shares of no par value, \$1,599,125; stock purchase warrants for 42,000

shares of capital stock, \$42,000; earned surplus since May 23, 1938, \$295,672; total, \$3,329,315.-V. 163, p. 897.

Cincinnati Gas &	Electric (o. (& Su	bs.)—Ear	nings-	
Period End. Mar. 31 Gross revenues Operation and maint. Prov. for depreciation Taxes, other than Fed-	1946-3 A \$10,489,145 5,816,886	los1945 \$10,577,465	1946-121 \$36,757,853 21,589,610		1
eral income Federal income taxes Fed. exc. profits tax	733,130 922,445	745,996 780,960 320,390	2,846,252 1,727,894 62,050	2,883,895 1,967,897 3,107,310	
Net oper, revenue Other income	\$2,103,276 6,628	\$1,874,433 14,302	\$7,384,772 49,289	\$5,658,911 68,455	
Gross income Special charge Int. & other fxd. chgs.	\$2,109,904 335,104	\$1,888,736 389,773	\$7,434,062 *1,491,274 1,465,853	\$5,747,366 1,555,602	
Net income Preferred dividends	\$1,774,799 270,000	\$1,498,963 500,000	\$4,476,934 1,540,000	\$4,191,764 2,000,000	

Balance \$1,504,799 \$998,963 \$2,936,934 \$2,191,764 "The special charge is equivalent to a non-recurring tax credit re-sulting from the deduction from taxable net income of call premiums, duplicate interest and unamortized debt discount and expense appli-cable to bonds redeemed during the year. V. 162, p. 3189.

Cincinnati New C)rleans &	Texas I	Pacific Ry	-Earns.	
April—	1946	1945	1944	1943	
Gross from railway	\$2,319,474	\$2,979,040	\$3,375,125	\$3,014,940	
Net from railway	532,108	1,063,742	1,430,173	1,437,240	
Net ry. oper. income From Jan. 1	275,309	339,870		298,673	
Gross from railway	9,188,344	11,832,303	12,749,233	12,045,600	ŝ
Net from railway	1,888,502	4,240,744		5,913,659	
Net ry. oper. income	1,038,560	1,530,501		1.854.122	
-V. 163, p. 2433.					-7

Cincinnati Union Terminal Co.-Partial Redemptions There have been drawn by lot for redemption on Aug. 1, 1946, out of moneys in the sinking fund, \$41,000 of first morigage 3% % bonds, series E due Feb. 1, 1969, at 111 and interest and \$120,000 of first morigage 23% bonds, series G due Aug. 1, 1574, at 102 ½ and interest. Payment will be made at the office of J. P. Morgan & Co., Incorporated, sinking fund trustee, 23 Wall St., New York, N. Y.-V. 161, p. 2639.

City Stores Co .- Proposed Acquisition-

City Stores Co.—Proposed Acquisition— The directors announced on May 31 that, subject to clearance by the Securities and Exchange Commission, the company will acjuire 100% of the capital stock of Richard Store Co., which operates a leading department store in Miami, Fia. The Richard Store, now owned 95.22% by Bankers Securities Corp., occupies a seven-story building with mezanine and basement in the principal shopping district of the city. The store reported net sales of more than \$4,600,000 for the year ended July 31, 1945, and net profit before taxes for the period of \$526,686. The stockholders of the Richard Store Co. will receive, in exchange for each of their shares of common stock, eight shares of common stock of City Stores Co. The acquisition has already been approved by the directors of Bankers Securities Corp., City Stores Co. and Richard Store Co⁶; and by local minority stockholders of the latter company.—V. 163, p.:2576.

Cleveland Electric Illuminating Co.	(& Sub.)	-Earns.
12 Months Ended March 31— Total operating revenues Electric power production Electric transmission and distribution	1946	1945
Total cperating revenues	\$43,934,976	\$46,940,901
Electric power production	12,959,802	15,170,668
Electric transmission and distribution	3,596,935	3,616,874
Cost of steam Steam distribution	1,437,221	1,405,935
Steam distribution	71 097	76,110
Commercial expenses	1,561,501	1.472.001
Administrative and general expenses	2 005 910	3.141.450
Taxes, other than income taxes Federal normal and surtax Federal excess profits tax Provision for depreciation Provision for postwar adjustments	4.176.600	4,148,260
Federal normal and surtax	2,524,000	2.906.000
Federal excess profits tax	Cr189.000	1.048.000
Provision for depreciation	4,897,008	4,705,154
Provision for postwar adjustments	1,992,000	2,156,000
Credit for transf. from res. for postwar adjust.	Cr470,000	
Net operating revenues	\$7,552,659	\$7,095,445
Net operating revenues Total non-operating revenues	205,642	197,944
Gross income	\$7,758,301	\$7.293.389
Gross income Interest on funded debt	1,500,000	1,500,000
Amortization (net) of bond premiums	33.772	33.772
Ourer milerest	2,305	
Int. dur. constr. chgd. to prop. and plant	Cr40,064	Cr23,537
Balance	¢¢ 909 999	AE 201 190

-V. 163, p. 2722.

Colorado Fuel & Iron Corp. (& Subs.)-Earnings-

Period End. Mar. 31— 1946—3 Mos.—1945 1946—9 Mos.—1945 Ales & oper. rev. (net) \$3,299,356 \$14,838,894 \$37,586,227 \$43,290,663 ost of sales, operat

exps., maint, and rep., rents and roy., and prov. for dbtfl. notes				
and accounts	8,402,881	11,198,111	32,458,894	33,397,865
Selling and admin. exp. Taxes, other than Fed.	898,365	550,625	2,144,496	1,543,072
income Depl., deprec., and re- lining and rebuilding	444,802	431,626	1,364,271	1,273,810
furnaces, etc	886,788	886,267	2,760,629	2,669,633
Amort. of emerg. facil.		339,426		
Net operating profit. Int., rents, royalties &	*\$1,333,480	\$1,432,829	*\$1,551,907	\$3,384,45 3
mise. income Net realize on aband.	Dr36,962	30,684	48,733	118,603
prop., p.t. & equip	Dr8,065	716	120,538	10,542
Total income Int. on 5% inc. mtge.	*\$1,378,507	and a start of the start of the	*\$1,382,636	\$3,513,598
bonds		112,004		387,884
Interest on bank loans.		a terrane L	213,875	
Other interest Prov. for Federal taxes	1,525	42,086	12,639	97,089
and contingencies	220,900	522,300	468,800	1,204,600
Net income		\$787,839	*\$2,077,950	\$1,824,025
Celorado & Wyor	ning Ry.—	-Earnings	3	
April-	1946	1945	1944	1943
Gross from railway	\$93,998	\$132,470		\$149 955

April-1946 1945 1944 1943	
Gross from railway \$98,998 \$132,470 \$133,608 \$149 9	
Net 'rom railway 36,656 43,727 40,246 65.9	
Net ry. oper. income 82,054 20,906 26,064 22.9	
From Jan. 1	
Gross from railway 332.683 540.293 589.879 610 7	21
Net from railway 82,657 181,090 216,536 275.4	
Net ry. oper. in omc 75,332 88,460 147,697 93.1	
V. 163, p. 2433.	

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., REctor 2-9570. Herbert D. Seibert, Editor and Publisher, William Dana Seibert, President; William D. Riggs, Business Manager., Published twice a week [every Thursday (general news and advertising issue) with a statistical issue on Mondayl. Other offices: 135 S. La Salle St., Chicago 3, El. (Telephone: State 0613); 1 Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Convright 1946 by William B. Dana Company, Reentered as second-class matter February 25, 1942, at the post office at New York, N. Y., under the Act of March 3, 1879. Subscriptions in United States and Possessions, \$26.00 per year; in Dominion of Ganada, \$27.50 per year; South and Central America, Spain, Mexico and Cuba, \$29.50 per year, Creat. Britain, Continental Europe (except Spain), Asia, Australia and Africa, \$31.00 per year. NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and advertisements must be made in New York funds.

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เสรา สาว 1911 ซึ่งเป็น เป็น เห็นขึ้นได้ ไม่ส ไปของ สาวารถาน สาวารถาน เห็น เป็นเป็น เป็น Monday, June 3, 1946

Columbia Aircraft Products, Inc.,	Somerville,	N. J
Two-tor-One Split-Up Approved-	1. S.	은 물건 집
The shall alders have approved a colitant	of the 135 000	shares 0

stockholders have approved a split-up of the 135,000 shares of on stock on a two-for-one basis, Edwin Alexander, President, an-

a tub tub

Bouncad. Mr. Alexander also reported that net earnings for the fiscal year ended Nov. 30, 1945, amounted to \$117,093, after all charges and provisions for taxes, equal to 43 cents per share on the new capitaliza-tion. Sales for the period amounted to \$2,573,925. These earnings and sales do not include those of Falmer Brothers Engines, Inc., of Cos Cob, Conn., menufacturers of diesel and gas marine engines, acquired last year, he said.—V. 163, p. 1562.

Columbus & Greenville Ry.-Earnings-

April-	1946	1945	1944	1943
Cros from rialway	\$143,904	\$118,417	\$122,329	\$127,788
Net from railway	23,873	2,864	17,041	24,548
Net ry. oper. income	15,713	*2,469	5,544	9,332
From Jan, 1-	142 18 18	아파고리	half a share in a fig	aberti A.M.
Gross from railway	560,360	589,538	507,929	519,842
Net from railway	83,736	119,175	101,102	123,656
Net, ry, oper, income	30,115	55,441	40,786	50,039
De jeit V 163 n 2433			egel à la constant	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1

Commonwealth Edison Co .- Weekly Output-

Electricity output of the Commonwealth Edison group of companies, excl. ding sales to other electric utilities, for the week ended May 20, 1946, showed a 13.1% decrease from the corresponding period lat: year. Following are the kilowatthour output totals of the past jour, weeks and percentage comparisons with last year.

Tour weeks and percentage comparisons with	
Week Ended- 1946	1945 % Decrease
May 25 163,363,000	188,020,000 13.1
May 10 153,963,000	196,999,000 21.8
May 11 114,937,000	187,126,000 38.6
May 4 165,240,000	192,728,000 14.3
-V. 163, p. 2850 .	

Commonwealth & Southern Corp.-Weekly Output-The weekly kilowatt hour output of electric energy of subsidiaries of Lee corporation adjusted to show general business conditions of territory served for the week ended May 23, 1946, amounted to 246,-793.617 as compared with 254.416,317 for the corresponding week in 1945, a decrease of 7,622,700 or 3.00%.—V. 163, p. 2850.

NOTE—For possible to arran order. However, position as possib	ge compan they are al	ies in exac	t alphabei	ical
Community Publi	c Service	Co.—Ear	nings—	
Period End, March 31-	1946-3	-Mos1945	1946-12	Mos1945
To.al oper. revenues	\$1.181.986	\$1,176,511	\$5,088,232	\$4,916,051
Operation	637,428	620,456	2,693,708	2,501,054
Ma.ntenance	93,708	88.388	357,312	329,601
Prov. for renew. & repl.	114.311	110,246	452,087	448,833
Federal income tax	115.659	66.216	314,309	261,866
Fed. ex. profits tax		96.811	290,435	407,067
State income taxes	1,200	1,050	4,239	3,005
Other taxes	77,587	75,661	317,222	288,817
Net after taxes and	1. M. M. L. 2.	and a start of		$[gd \in \{1,2\}, [gd \in \{1,2\}]$
operating expenses	\$142.092	\$117,680	\$658,916	\$675,804
Miscellaneous income	34,755	46,763	135,158	214,875
Bal. avail. for int. etc.	\$176,847	\$164,444	\$794,074	
Total deductions	48,629	49,805	197,886	259,779
Net income	\$128,217	\$114,639	\$596,188	
Dividends on cap. stock 	114,550	114,550	458,202	412,381

Comaurum Mines, Litu,-Larinings-	요즘 온다. 같이 않는 것이 같이 많이 했다.	
Quarter Ended March 31-	1946	
Tons ore milled	29,210	
Net income from metals produced	\$282,639	
Demotestation in the design of the second terms of the second second second second second second second second	011 500	367

Conton Mrt - This Part

Quarter Ended March 31 Tons ore milled. Net income from metals produced	1946 29,210 \$282,639 211,502	1945 22,475 \$237,646 182,583
Operating profit	\$71,137 3,277	\$55,063 22,084
Total Provision for taxes	\$74,414 22,678	:0 \$77,147 15,448
Profit before write-offs	\$51,737	\$61,699

Capital expenditures 5,421 238 NOTE-In the above figures no allowance has been made for de-pieciacion.--V. 163, p. 1562.

Connecticut River Power Co.—Earr. '3' Months Ended Mar. 31— Gross operating revenue Other income	1946 \$1,084,521 Dr500	1945 \$1,073,557 <i>D</i> r599
Total gross earnings Operating expenses Purchased power Maintenance Depreciation Taxes, other than Federal taxes on income Federal taxes on income	24,029 42,873 93,039 110,091	\$1,072,958 143,704 23,142 38,687 94,197 108,313 149,728
Balance before capital charges Total interest and other charges		\$515,185 236,926
Balance before dividends Preferred dividends declared	\$311,106 18,000	\$278,259 18,000
Balance for common dividends and surplus	\$293,106	\$260,259

Consolidated Edison Co. of New York, Inc .- Output-The company on May 29 announced that System output of electricity (electricity generated and purchased) for the week ended May 26, 1943, amounted to 173,400,000 kwh., compared with 161,100,000 kwh., for the corresponding week of 1945, an increase of 7.6%. Local distribution of electricity amounted to 166,200,000 kwh., compared with 120,400,000 kwh. for the corresponding week of last year, an increase of 3.6%. --V. 163, p. 2850.

Continental Baking Co.-Partial Redemption-

There have been called for redemption on July 1, next, \$173,000 of temporary 20-year 3% debentures due July 1, 1965, at 102 and inter-est. Payment will be made at the Guaranty Trust Co. of New York, tru-tee, 140 Broadway, New York, N. Y.--V. 163, p. 1280.

3 Months Ended March 31—	1946	1945
Net sales	\$7,411,918	\$6,852,253
Cost of cales and other oper. exps. (incl. deprec.)	6,701,394	5,678,120
Gross profit	\$710,524 67,572	\$1,174,133 58,986
Total income	\$778,096	\$1,233,119
In'erest	19,312	19,473
Other reductions	57,082	43,503
Provision for taxes on income	287,222	868,533
Minority interest	953	412
Net income	\$413,527	\$301,198
Common shares outstanding	507,006	482,275
Earnings per share	\$0.82	\$0.62

CONSOLIDATED BALANCE	SHEET	C. S. Carro
ASSETS-	1946	1945
Cash on hand and in banks	\$1.359.092	\$1,419,960
United States Treasury notes	7,405	A Participation of the
United States Treasury notes Market securities at cost	25.111	25,111
Notes and accounts receivable Federal income tax refund	1.640,239	1,516,095
Federal income tax refund	44,255	Sec. Street
Inventories	3,082,789	2.252.172
Inventories Plant and equipment depreciated	4,686,680	3.519.963
Dairy cattle	237,905	211,820
Plant rehabilitation refund	575,000	575,000
Dairy cattle Plant rehabilitation refund Other assets	568,180	975,936
Total	Margaret Se 18 18	\$10,496,057
Bank loan	\$100,000	Carl Contract Address
Accolints beyond and accriled lightlittles	1 420 104	\$1,231,648
Federal and other taxes on income Other current liabilities Long-term debt	1.379.350	1,649,714
Other current liabilities	293,881	300,147
Long-term debt	2,393,500	1,957,285
Reserve for contingencies	160,000	160,000
Minority interest in subsidiary	10,688	8,899
Common stock	507,006	482,275
Earned surplus	1,114,806	851,002
Common stock Earned surplus Paid-in surplus	4,847,321	3,855,087
Total	\$12,226,656	\$10,496,057

—V. 162, p. 3190.

Curtis Publishing Co. (& Subs.)—I	Larnings—		
3 Months Ended March 31—	1946	1945	1
Gross operating revenue Earnings before Fed. & State taxes on income_	\$22,302,954 995,158		
Reserve for Federal income tax Res. for Federal excess profits tax, less credit	321,900	442,000	and the second
for postwar refund		1,248,000	
Reserve for State income taxes	25,448	89,010	
Net earnings	\$647,809	\$1,036,389	

_V. 163, p. 1861.

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Derby Oil Co.—Earnings—	and the second	
Quarter Ended March 31-	1946	1945
let sales	\$1,405,085	\$1,266,892
ost of sales	1,096,273	924,663
elling, general & administrative expense	98,528	87,035
Operating income	\$210,283	\$255,194
discellaneous operating revenue net	26,976	20,317
Other income	5,866	5,186
Total income	\$243,126	\$280,698
they shares	8,321	7,422
Depletion	41,360	40,356
Depreciation	61,162	71,903
Indeveloped leasehold rents	9,888	8,637
surrendered leaseholds & non-productive devel.	37,500	37,500
Provision for Federal and state income taxes	15,373	30,506

\$69,522 \$84,374 Net income

Detroit & Toledo Shore Line BR Faminga

Denoit & Loicuo	Shore Th	ie nu	arnings-	1.2017 18 1.201
April—	1946	1945	1944	1943
Gross from railway	\$236,275	\$362,648	\$347,046	\$360,290
Net from railway	46,958	170,635	168,667	193,242
Net ry. oper. income	*3,725	56,977	58,366	78,023
From Jan. 1—	gal had had h	的時代以外的		民族時期自然
Gross from railway	1,382,880	1,630,744	1,670,588	1,634,920
Net from railway	566,792	877,795	923,934	976,001
Net ry. oper. income	145,274	246,497	258,568	371,038
—V. 163, p. 2435.		li n i	ay he shid	
District Theatres	Corp.—In	itial Divid	lend—	Tol: VC10
The directors have dec	lared an init	tial quarterly	y dividend o	of 20 cents

per share on the common stock, payable July 1, 1946, to stockholders of record June 14.-V. 163, p. 1861.

Duluth Winnipeg	& Pacific	Ry.—Ear	nings-	國家秘密總
April—	1946	1945	1944	1943
Gross from railway	\$184,300	\$189,000	\$371,100	\$230,300
Net from railway	17,133	30,860	147,545	80,346
Net ry. oper. income	*29,456	*14,740	87,331	38,965
From Jan. 1-				
Gross from railway	941,000	910,200	1,283,900	835,900
Net from railway	157,020	195.216	437,267	239,226
Net ry. oper. income	*59,959	*5,737	181,585	80,210
#Deflatt IT 100 m 04	20	WARD SELECTIONS	Madaking Malle	With Astra Var

cit.—V. 163, p. 2436.

Dunningcolor Corp.—Annua	al Report-	- Aller and a state	
Years Ending Dec. 31— Net sales Cost of sales— General and administrative expenses	1945 \$131,808 69,725 21,181	1944 \$163,269 70,780 15,428	1943 \$127,950 67,808 18,475
Net operating profit or loss Net extraneous income or expense	\$40,901 1,436	\$77,061 408	\$41,667 920
Net profit Depreciation of plant equipment Amortization of patent costs Prov. for Federal income taxes	\$42,337 18,109 20,031 1,174	\$77,468 21,173 20,031	\$42,587 22,508 20,031
Net profit	\$3,022	\$36,264	\$47

\$3,022 \$36,264 \$47 BALANCE SHEET, DEC. 31, 1945

EALANCE SHEET, DEC. 31, 1945 ASSETS—Cash, \$11,743; accounts receivable, \$25,277; accrued in-terest receivable, \$460; U. S. Treasury notes and bonds, \$76,200; inventories of materials and supplies, \$11,866; plant property and equipment and film library (after reserve for depreciation of \$133,-292), \$112,287; commissions paid on sale of capital stock, \$30,000; development costs—"Dunning Animatic," 20,054; prepaid and deferred charges, \$1,219; intangibles, \$178,517; total, \$467,622. LIABILITTES—Accounts payable, \$9,553; accrued taxes. and ex-penses, \$1,494; accrued Federal income taxes, \$1,174; common stock (outstanding, 600,000 shares of \$1 par value), \$600,000; paid-in surplus, \$6,749; deficit, \$151,348; total, \$467,622.—V. 161, p. 133.

Ebasco Services Inc .-- Weekly Input-

For the week ended May 23, 1946 the System inputs of client operating companies of Ebasco Services Incorporated, which are sub-sidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1945 were as follows (in thousands of kilowatt-hours):

		1	-Incr	ease
Operating Subsidiaries of-	1946	1945	Amount	Pct.
American Power & Light Co	161,471	163,621	*2,150	*1.3
Electric Power & Light Corp	59,980	69,728	*9,748	*14.0
National Power & Light Co	102,915	99,415	3,500	3.5
*Dooroo so				

NOTE—The above figures do not include the system inputs of any companies not appearing in both periods—V. 163, p. 2851.

3 Months Ended March 31	1946	1945
Cost of color	\$2,729,892	\$2,669,539
Selling, shipping & general expenses	2,349,401 205,097	2,236,455 175,587
Profit from operations	\$175,394	
Net deductions Prov, for Fed. inc. & exc. profits tax	7,532	23,135
Prov. for Fed. inc. & exc. profits tax	56,000	123,000
Net profitBalance surplus at beginning of period	\$111,862	\$111,362
	2,528,862	2,254,997
Total surplus Dividend on common stock	\$2,640,724	\$2,366,359
Dividend on common stock	68,267	68,647
Balance surplus at end of period	\$2,572,457	\$2,297,712
CONSOLIDATED BALANCE SHEET	MARCH 31	
(Including Canadian Subsidi		연락되었는
ASSETS-	1946	1945
Cash in banks and on hand	\$486,406	\$1,647,072
U. S. Treasury Notes		
Receivables—less reserves	1,000,436	
Inventories (except pulpwood)	1,086,434	916,001
Pulpwood and logging operations	1,879,590	
Miscellaneous assets Funds reserved for construction purposes		135,955
Plant, property and timberlands, less reserved_	1,687,000 5,464,901	
Total	\$11,987,479	\$12 188 390
	(Segments)	,,,,,,,,,, ,,,,,,,,,,,,,,,,,,,,,,,,,,
LIABILITIES Accounts payable	\$716,118	\$434.398
Accrued Federal taxes on income	-	499,685
Dividends payable—common stock	68,267	68,647
Other accrued liabilities	107,862	143,508
Sinking fund payment due Sept. 30, 1946	172,000	192,000
First mortgage 334% bonds due Oct. 1, 1959	2,137,000	2,308,000
Reserves for possible future inven, price decline	250,000	250,000
Other reserves	42,553	77,307
Common stock (par \$10)	3,413,330	3,432,352
Capital surplus	2,507,892	2,482,780
Earned surplus	2,572,457	2,297,712
Total	\$11,987,479	\$12,186,389
V, 163, p. 1026.		a la carta da carta d
Elgin Joliet & Eastern Ry,-Earnin	gs-	
April-1946 1945	1044	1943
Gross from railway \$1,982,167 \$3,013,478	\$2,637,325	\$2,781,037
Net from railway 276,587 876,077	499,154	762,725
Net ry oper income 66 397 122		100 00

Net from railway Net ry. oper. income	276,587	876,077 397,122	499,154 110,939	762,725 139,654
From Jan. 1-		531,124	110,839	139,034
Gross from railway	7.524.692	12,605,985	11.217.974	11.038.635
Net from railway	688,999	3,999,155	2,696,245	2.987.131
Net ry: oper. income	*350,695	1,784,276	954,407	500,949
*Deficit V. 163, p. 24	36.		Same Mar	Statute and

Erie RR.--Earnings--

April	1946	1945	1944	1943	
Gross from railway	\$9,662,516	\$12,545,414	\$12.859.236	\$13,515,293	3
Net from railway	876,544	3,491,524	4.097.111	5,572,104	1
Net ry. oper. income	*160,661	1,378,770	1,337,786	2,038,836	
From Jan. 1—			and the second	建筑的制度的合同	1
Gross from railway	39,330,528	49.218,778	53,516,837	50.117.658	
Net from railway	4,805,242	12,307,687	17,424,729	19.611.315	
Net ry. oper. income	47,286	4,980,242	5,705,638	6,808.027	2
*DeficitV. 163, p. 2	725.		Spanner (Sealer)	and a start of the	100

rn. Inc.-Annual Ren

Eversnarp, Inc.—Annual R CONSOLIDATED INC	2 👘 XV 1-3 V 8-383	EMENT	
Years Ended- Gross sales, less discounts, returns		21 4 6 2 1 1 1	Feb. 29, '44
and allowances	Not	\$20,860,838	\$8,947,056
Cost of goods sold	stated	10,449,311	4,509,993
Gross profit from operations Selling, general and admi. expenses Prov. for doubtful accounts	6,805,370	4,959,665	
		1,001	11,133
Profit from operations Other income	\$5,787,633 152,138		\$1,562,908 74,961
Total income Provision for contingencies			\$1,637,869
Miscellaneous income deductions	187,326		192,024
Normal and surtaxes Excess profits taxes	500,000 3,297,000		
Net income	\$1,805,444	\$1,009,148	\$465,844
Preferred dividends Common dividends (cash)	69,528	69,528 †178,968	69,528 215,087
*Includes special discounts allowe during the year ended Feb. 23, 194 12% (capitalized at \$527,642) wer was paid April 16 1945 and one so	d to branch 5. †In addi e paid. ‡In	tion stock of addition 5	lividends of % in stock

was disbursed on May 19, 1946.

CONSOLIDATED BALANCE SHEET, FEB. 28, 1946

CONSOLIDATED 3ALANCE SHEET, FEB. 28, 1946 (Including Wholly Owned Subsidiary Companies)
 ASSETS—Cash on hand and demand deposits, \$3,854,561; gold bullion, \$105,064; trade accounts, less trade allowances (after reserve for credit losses of \$33,579), \$3,115,442; accounts receivable (sundry), \$374,061; advances to vendors, \$126,600; due from wholly owned sub-sidiary (not consolilated), \$1,363; inventories, at cost or market, whichever is lower, \$4,150,065; prepaid insurance, taxes, etc., \$73,418; unamortized expenses, \$62,043; due from employees for advances, tec., \$5,838; capital stock of wholly owned subsidiary companies (not con-solidated), \$217,877; invesiment in Magazine Repeating Razor Co. (at cost), \$2,513,906; other investments (not in excess of realizable amounts, \$4,433; claims for refund of Federal taxes on income, \$50,006; U. S. war savings bonds—purchased for employees, \$12,338; inscellane-ous other assets, \$714; land, buildings, machinery, etc. (after reserve for depreciation of \$1,173,099), \$1,732,033; rights (C. A. Repeater Pen, less amortization), \$278,320; patents, trade-marks and goodwill, \$1; total, \$17,678,085.
 LIABLITIES—Accounts payable (trade), \$1,130,819; accounts pay-able (sundry), \$118,833; due to employees for wages, commissions, etc., \$215,605; accrued taxes (State local, social security, withholding taxes, etc.), \$227,864; accrued interest, \$57,630; dividends payable in cash, \$214,663; accrued Federal taxes on income, \$3,957,359; cumulative convertible 4½% income debentures, due May 1, 1965 (including unamortized premium of \$88,461), \$3,930,461; appropriation for product guarantee, \$25,000; reserve for contingencies, \$15,000; 5% cumulative preferred stock (par value \$20 per share), \$1,300,560; common stock (par \$1 per share), \$33,930,461; appropriation for product guarantee, \$25,000; reserve for contingencies, \$15,000; 5% cumulative proferred, \$25,000; reserve for an surplus, \$3,597,129; earned surplus, \$1,666,789; total, \$17,678,085.

NOTES-(a) Eversharp (Canada), Ltd., ceased operations on Jan. 31, 1946 and its net assets sold at book value to Eversharp Inter-national, Inc., a newly formed corporation.

national, Inc., a newly formed corporation. (b) Eversharp International, Inc., incorporated under the Western Hemisphere Trade Act on April 5, 1945 with an authorized capital of 10,000 shares of no par value commenced operations on Feb. 1, 1946. This company will distribute Eversharp products in Central and South America through branches now being established in Mexico, Canada, Puerto Rico and Uruguay. As mentioned under Note (a) above, this company purchased, at book value, the net assets of Eversharp (Canada, Ltd. (c) Colony Management, Inc. (a New Jersey corporation) was acquired on Dec. 21, 1945 through the purchase of all of the out-standing stock (50,000 shares) of that company for a consideration of \$3,199,895. At the date of acquisition, Colony Management, Inc. owned the following assets: 62,948.51 shares of common stock, par

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value \$1 per share, and 6123.8 shares of preferred stock, without par value, of Magazine Repeating Razor Co. and cash (less unpaid liability, of \$49,052) of \$384,317. Colony Management, Inc. was merged into Eversharp, Inc. on March 8, 1946. In addition to the shares of stock-in Magazine Repeating Razor Co. acquired through the acquisition of Colony Management, Inc., Eversharp, Inc. acquired for cash 19,129. shares of common stock at a cost of \$669,515. In the aggregate the company's holdings of Magazine Repeating Razor Co. stock represent approximately 40% of the outstanding preferred stock. (d) Twocc Corn. Ltd. was organized on Aug. 8, 1965 to murchese

imately 85% of the outstanding preferred stock.
(d) Twoco Corp., Ltd. was organized on Aug. 8, 1945 to purchase the rights to manufacture and sell the C. A. Repeater Pen in the Dominions of Canada, Newfoundiand and Greenland. The Canadian rights were purchased from Canadian intersts for \$150,000 (Canadian dollars). Eversharp, Inc. acquired 95 shares of the common stock of a par value of \$100 per share of this company (100 shares issued and outstanding) at a cost of \$\$6,633 (\$9,500 in Canadian dollars) and all of the outstanding 3% debentures (\$150,000 in Canadian dollars) for \$136,312, a total investment in U. S. dollars of \$144,946. These 3% debentures are dated Aug. 15, 1945 and mature at the rate of \$30,000 annually to Aug. 15, 1950. The company has been inactive since the date of organization.
(e) War Products Division. Eversharp. Inc. was dissolved on The 29

(e) War Products Division, Eversharp, Inc., was dissolved on Dec. 29, 1945, and the investment of \$50,000 written off. (1) Sain the Corp., the investment which was written off in the prior fiscal year, was dissolved on Dec. 26, 1945.—V. 163, p. 2851.

Falconbridge Nickel Mines Ltd.-Earnings-

Quarter Ended March 31- Gross operating profit or loss Deferred development and depreciation	1946 *\$35,281 90,414	1945 \$506,667 158,219
Operating profit Non-operating revenue	*\$125,695 15,230	\$348,447 10,108
Net profit Provision for taxes	*\$110,465	\$358,556 93,000
Net profit Capital expenditure, plant and equipment *Loss. *FINANCIAL POSITION AS AT 1	8,113	\$265,556 25,273
CURRENT ASSETS	1946 \$3 155 391	1945 \$5,482,560 1,000,000 1,193,010 655,938
Total	\$9,234,682	\$8,331,509

axes payable ____ 318,867 398,087 177,125 Net assets \$8,589,363 \$7,807,796

*Norwegian items are included as of 31st March, 1946, but are excluded as of 31st March, 1945.--V. 162, p. 3071.

Federal Mining & Smelting Co	-Earnings-
------------------------------	------------

Quarter Ended March 31-	1946	1945
Tons of concentrates produced	17,032	18,554
Tons of shipping product produced by lessees	876	824
•Net income	\$488,311	\$527,711
Provision for Federal taxes on income	115,000	145,000
tNet income	373,311	382,711
*After depreciation but before deducting de on income and year-end adjustments. †After	depreciation	and pro-

Federated Department Stores. Inc. (& Subs.)-

- cucrated Dopar	CHINCHIC DEC	res, me,	(a pubs.)-Larns.
a an		periods end. Feb. 3,'45 \$		riods end. Feb. 3,'45
Net sales Profit after all expenses	115,085,552	101,957,456	200,554,472	182,269,101
and depreciation	11,295,856	12,292,554	20,298,057	18,746,156
Prov. for Fed. taxes on income	8,143,226	9,192,980	14,663,246	13,771,830
Net profit		\$3,099,574	\$5,634,811	\$4,974,326
Dividends on preferred stocks of subs Portion of net profit applicable to minority	46,251	45,359	91,428	90,465
interests in com. stks. of subs.	308,472	389,355	546,618	603,347
Net profit applicable to pfd. & common				Care (24, 127)
bividends on pfd. stk.	\$2,797,907	\$2,664,860	\$4,996,765	\$4,280,514
of parent company	273,304	206,366	479,680	413,476
Net profit applic, to com. shrs. of parent	an Antonio antonio		(Carata) (A	
No. common shares stk.	\$2,524,603	\$2,458,494	\$4,517,085	\$3,867,038
partic, at end of period	1,053,2471/2	1,009,962	1,053,2471/2	1,009,962
Net profit per share of common stock 	\$2.40	\$2.43	\$4.29	\$3.83

Fort Worth & Denver City Ry.-Earnings-

943 6,460
2,299
9.948
Sher 1
0.640
2,823
5.444
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General Foods Corp.-Earnings-

sited C

3 Months Ended March 31- Net sales Cost of goods sold Selling, admin. & gen. exps., and other chgs.	1946 \$79,911,634 60,913,221	1945 \$82,361,665 62,421.805 9,804,585
Profit from operations Other income		\$10,135,275 185,256
Total income Interest expense Estimated inc. & exc. profs. taxes	164,932	\$10,320,531 120,709 6,414,000
Net profit	\$4,644,274 \$0.83	\$3,785,822 \$0.68

•On 5,575,463 shares. NOTE—The 1945 figures have been reclassified to conform to re-visions in accounting practices effective in 1946. The most important effect of these revisions is the elemination of casual transactions in raw materials from sales and the deduction of cash discount from sales. These changes result in reducing sales for the 1945 period from \$86,669,614 to \$82,361,665.—V. 163, p. 1027.

General Instrument Corp.-Sets New Records-

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New high production peaks in two of its three principal lines were announced on May 26 by this corporation. Installation of a conveyer system, though only half completed, has contributed to a 100% in-crease in production of automatic record changers, while the rate of production of radio variable condensers is up 20% over any previous

level, A. Blumenkrantz, President, reported. The daily production of record changers is already nearly double that of pre-war rates. The company's third line is the manufacture of radio loudspeakers, begun last November. Thees increases, Mr. Blumenkrantz said, have been established in spito of continued shortages in both labor and materials.—V. 163, p. 2292.

General Public Utilities Corp.-Weekly Output-The electric output of the corporation for the week ended May 24, 946, amounted to 116,308,355 kwh., a decrease of 3,533,134 kwh., or %, from the corresponding week of 1945.--V. 163, p. 2853,

Georgia & Florida	RR.—Operating	Revenues
Period-	Week End. May 14	Jan. 1 to May 14
	1946 1945	1946 1945
Operating revenues	\$40.975 \$39,50	0 \$878,249 \$848,833

April-	1946	1945	1944	1943
Gross from railway	\$662,496	\$758,559	\$866.661	\$917.603
Net from railway	94,909	156,317	326,541	425,363
Net ry. oper. income	62,736	128,141	278,318	379,501
From Jan. 1-	19 1 × 19 1	· · · · ·		10 g - 10
Gross from railway	2,538,590	3.234,642	3,407,159	3,584,036
Net from railway	122,439	797,547	1,192,631	1,648,900
Net ry. oper. income	8,119	653,431	1,044,334	1,438,533
—V. 163, p. 2438.			Section 20	0. MAR
and the second second second	& Florid:	a Ry.—Ea	rnings—	
Georgia Southern		100 may 14 14 14 15 16 16	The start of the second	1042
Georgia Southern April—	1946	1945	1944	1943 \$630 722
Georgia Southern April— Gross from railway	1946 \$512,029	1945 \$537,457	1944 \$589,427	\$630,722
Georgia Southern April Gross from railway Net from railway	1946 \$512,029 104,924	1945 \$537,457 205,952	1944 \$589,427 233,233	\$630,722 288,308
Georgia Southern April— Gross from railway Net from railway Net ry. oper. income	1946 \$512,029	1945 \$537,457	1944 \$589,427	\$630,722
Georgia Southern April— Gross from railway Net from railway Net ry. oper. income From Jan. 1—	1946 \$512,029 104,924 31,470	1945 \$537,457 205,952 83,237	1944 \$589,427 233,233 61,411	\$630,722 288,308 73,213
Georgia Southern April Gross from railway Net from railway From Jan. 1 Gross from railway	1946 \$512,029 104,924 31,470 2,021,626	1945 \$537,457 205,952 83,237 2,316,965	1944 \$589,427 233,233 61,411 2,272,277	\$630,722 288,308 73,213 2,449,645
Georgia Southern April— Gross from railway Net from railway Net ry. oper. income From Jan. 1—	1946 \$512,029 104,924 31,470	1945 \$537,457 205,952 83,237	1944 \$589,427 233,233 61,411	\$630,722 288,308 73,213

Graham-Paige Motors Corp.—Expects to Deliver 1947 Frazer Cars to Distributors This Month—

The new 1947 Frazer automobile will begin moving to distributors and dealers this month, thus establishing a record for production of cars in a plant which stood empty only six months ago, Joseph W. Frazer, Chairman and President, reported to the annual stockholders meeting held last week. A new and energetic body of more than 4,000 distributors and dealers is organized to sell and service the Frazer car. This com-pany, Mr. Frazer sid, had no netionel deeler organization of such size and sales potential until last fall when the job of building it was beeun.

dealers is organized to sen and service in the rest that the two such size and sales potential until last fall when the job of building it was begun.
 "The company now has on hand more than four times as many bona fide orders for automobiles as it delivered in any single year in its history." Mr. Frazer stated. "Dealers and distributors have reported the total of 271,000 orders on hand for the Frazer car."
 Volume production of the Rototiller, revolutionary new larm machine, is under way and is being increased as vendors increase their output of parts. "The Rototiller, which plows, discs and harrows, in a single operation, will shortly be manufactured in the West Coast plant of the Kaiser-Frazer Corp. at Long Beach, Calif., in addition to the Willow Run output," Mr. Frazer revealed.
 Reporting on the steel situation, Mr. Frazer said, "We have gone a long way toward solving the tight steel situation. With the cooperation of an esteel struation, Mr. Frazer and Graham-Paige are megotating to purchase a substantial portion of a cancer Willow Run. In fact, at this moment Kaiser-Frazer and Graham-Paige are negotiating to purchase a substantial portion of an exteel corpany in the Middle West which is being formed to operate a plant with a large productive capacity. This action would give us first call on the steel produced by this mill."
 The board of directors was reduced from seven to five members. Two new directors leeted were: John L, Cotter, Vice-President and Assistant Treasurer, and John S, Slick, Secretary. Retiring directors was reduced the regular quarterly dividend of 62½ cents per share on the 5% cumulative preferred stock, payable July to holders of record as of June 29.—V. 163, p. 2726.

Grayson-Robinson Stores, Inc. (& Subs.)-Earnings-

6 Months Ended March 31— Net sales Cost of mdse. sold, selling and general exps Prov. for State franch. taxes based on income Provision for Federal taxes on income		11,595,612 38,309
Net income	\$689,055 18,241	\$347,384
Net income	\$670,814 1,374	\$347,384
Balance to surplus	\$669.439	\$347 384

*Includes results for Robinson's Women's Apparel, Inc. and S. Klein on the Square, Inc. from Jan. 1, 1946 to March 31, 1946 and results of Budget Service, Ltd. from Oct. 1, 1945 to March 31, 1946.

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 1946

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 1946 ASSETS-Cash on hand and in banks, \$2,498,455; U. S. Government securities at cost (exclusive of tax anticipation notes on hand) (market value March 31, 1946, \$1,289,563), \$1,241,740; installment accounts receivable (net), \$356,808; other accounts receivable, \$81,347; inventory of merchandise, \$4,254,787; fixed assets-at cost (after reserve for depreciation and amortization of \$701,036), \$1,159,749; deferred charges, \$580,591; other assets, \$108,039; excess in consolidation (after reserve for amortization of \$18,241), \$2,170,710; total, \$12,452,225. LIABILITIES-Note payable to bank, subject to agreement dated May 3, 1945--installment maturing within one year, \$200,000; accounts payable-trade, \$2,625,615; provision for Federal income and excess profils taxes (net), \$769,985; accruals, expenses and other taxes, \$633,848; note payable-bank, \$800,000; balance due on reacquired shares of Robinson's Women's Appareit, Inc. common stock, \$42,600; imnority interest in S. Klein on the Square, Inc., \$18,317; deferred lability, \$6,563; \$2.25 cumulative convertible preferred stock, \$2,487, 500; common stock (par \$1), \$544,450; capital surplus, \$2,295,425; earned surplus, \$1,967,923; total, \$12,452,225.

Great Northern Ry.-Earnings-

April—	1946	1945	1944	1943
Gross from railway	\$11,270,505	\$16,493,607	\$17,124,734	\$14,242,480
Net from railway	927,574		6.148.116	
Net ry. oper. income	*402,662	1,699,528	2,223,225	1,956,132
From Jan. 1—	Martin State of the	Carl Aleren	·家庭学校(34	
Gross from railway	47,997,141	58,868,808	61,490,824	52.071.760
Net from railway	5,098,946	14,680,857	19,299,063	16,156,510
Net ry. oper. income	73,952	5,709,455	7,085,019	7,082,032
*Deficit V. 163, p. 2	726.	the Marth	States States	影响的影响。

Gulf Mobile & Ohio BR.-Earnings-

Contract of the second second second	2			
	1946	1945	1944	1943 .
Gross from railway	\$2,710,723	\$3,516,328	\$3.153.467	\$3,588,636
Net from railway	271,484	1,448,085	1,092,075	1.607.764
Net ry. oper. income	*89,363	427,258	422,077	497,727
From Jan. 1-	1.1.1.1.2.2	and the second		· · ·
Gross from railway	11,645,623	12,783,569	12,252,307	13.336.434
Net from railway	1,700,806	4,537,653	4.056.963	5,559,875
Net ry. oper. income	186,283	1,451,113	1,537,634	1,859,998
*DeficitV. 163. p. 2	992.			
	From Jan. 1 Gross from railway Net from railway Net ry. oper. income	Gross from railway\$2,710,723 Net from railway 271,484 Net ry. oper. income \$89,363 From Jan. 1— 1 Gross from railway 11,645,623 Net from railway 1,700,806	Gross from railway \$2,710,723 \$3,516,328 Net from railway 271,484 1,446,085 Net yr. oper. income *89,363 427,258 From Jan. 1 11,645,623 12,783,569 Gross from railway 11,645,623 12,783,569 Net from railway 17,00,806 4,537,653 Net ry. oper. income 186,283 1,451,113	Gross from railway \$2,710,723 \$3,516,328 \$3,513,467 Net from railway 271,484 1,448,085 1,092,075 Net y. oper. income *89,363 427,258 422,077 From Jan. 1 11,645,623 12,783,569 12,252,307 Net from railway 1,700,806 4,557,653 4,056,983 Net from railway 1,700,806 4,557,653 4,056,973 Net ry. oper. income 186,283 1,451,113 1,537,634

Period Ended April 30-	1946—N \$	fonth-1945 \$	1946—12 \$	Mos1945
Operating revenues	62,945	\$53,830	\$741,900	\$682,364
Operation	41,394	32.990	473,864	426,277
Maintenance	3,622	2,302	35,930	29,211
Taxes	9,085	9,435	117,288	114,321
Net oper. revenues	\$8,843	\$9,101	\$114,817	\$112,754
Non-oper. income (net)	1,822	326	13,583	8,781
Balance	\$10,666	\$9,427	\$128,401	\$121,535
Retir, res. accruals	2,916	2,916	35,000	35,000
Gross income	\$7,749	\$6,510	\$93,401	\$86,535
	48	64	558	519
Net income Dividends declared	\$7,701	\$6,446	\$92,842 73,710	\$86,016 63,882

Period End. March 31-		onth-1945	1946-12	Mos1945
Oper, revelectric	\$1,579,654	\$1,719,050	\$20,507,147	\$20,417.352
Operation	586,040	551,543	7,151,860	7,163,630
Maintenance	128,846	117,351	.1,606,223	1,640.877
Depreciation Amort. of ltd. term	148,974	108,333	1,873,751	1,300,000
electric investments	200	a landa se se in ma	3,000	· · · · · · · · · · · · · · · · · · ·
Prov. for maint & repr. Prov. for Fed. inc. and			¹⁴	*250,000
excess profits taxes	198,206	456,794	4.364.608	3,265,627
All other taxes	114,149	110,634	1,444,701	1,333,772
Net operating revenue	\$403,239	\$374,395	\$4,063,004	\$5,454.946
Other income-net	5,634	3,991	59,862	29,892
Gross income	\$408,873	\$378.386	\$4,122,866	\$5,484.838
Total income duduct	90,231	80,208	1,022,137	2,407,413
Net income	\$318,642	\$298,178	\$3,100,729	\$3,077,425
Div. applicable to pref. st	tocks for th	e period	389,588	357,122
Balance			\$2,711,141	\$2,720,303
*Deferred as a result	of goodles	a ka di ka sa		

Hudson & Manhattan RR.-Earnings-

Period End. Apr. 30— Gross oper. revenue Oper, exps. and taxes	1946—Mo \$815,621 666,033	onth—1945 \$791,844 584,046	1946—4 \$3,194,140 2,481,709	Mos.—1945 \$3,189,456 2,400.877
Oper. income Non-oper. income	\$149,588 8,888	\$207,798 12,549	\$712,431 35,554	\$788,579 38,301
Gross income *Income charges Int. on adjustment in-	\$158,476 133,644	\$220,347 133,198	\$747,985 533,440	\$826,880 533,286
come bonds	92,062	96,700	380,200	387,650
Deficit	\$67,230	\$9,551	\$165,655	\$94,056

terest on adjustment income bonds .-- V. 163, p. 2439.

Hudson Motor Car Co.-Ruling on Rights-

The New York Stock Exchange on May 28 ruled that the common stock shall be ex-rights on May 29, 1946. The holders of the common stockholders of record May 27, 1946, had been given the right to sub-scribe for one new share for each seven shares held. The Exchange has received notice that registration under the Securities Act of 1933 became effective on May 27, 1948, and that the offer has been made by the company to stockholders of record May 27, 1946, at 322 per share. The rights will expire on June 12, 1946.—V. 163, p. 2854.

Illinois Central RR.-Earnings of System-

Period End. Apr. 30- Ry. oper. revenues Ry. oper. expenses		nth*1945 \$21,808,742 13,958,952	\$68,390,864	tos.—°1945 \$35,509,548 55,196,025	5 2 MAY 2 1
Net ry. from ry. oper. Ry. tax accruals Equip. and joint facil. rents (net Dr)	\$3,671,808 1,781,557	4,672,333	7,066,271	\$30,313,523 18,731,824	5 10 10
Net ry, oper. income Other income Misc. deductions Fixed charges	223,677 \$1,666,574 Cr125,501 3,383 951,273	513,182 \$2,664,275 Cr115,652 4,073 1,021,041	\$5,405,104	\$10,611,595 Cr492,433 17,991	しいなどはして、明時
	ALL THE OWNER OF THE OWNER OWNER OF THE OWNER OWNER OF THE OWNER	and the built of all and a state of the stat	- Bransperson and all of the horizont services		

 Net income
 \$837,419
 \$1,754,813
 \$2,155,439
 \$6,973,079

 *Restated to include Gulf & Ship Island RR.—V. 163, p. 2854.

Indiana Harbor Belt RR.-Earnings-

Period End. Apr. 30- Ry. oper. revenues	1946—M \$1,262,116	onth-1945 \$1,342,089	1946-4 M	40s.—1945 \$5,541,359
Ry. oper. expenses		1,064,625		4,816,961
Net rev. from ry. op. Ry. tax accruals Equip. and joint facil.	\$35,866 86,783	\$277,464 79,616	\$\$52,803 367,066	\$724,398 314,041
rents	205,296	81,656	704,710	384,902
Net ry. oper. income_ Other income	\$\$256,213 3,261	\$116,192 3,174	‡\$1,124,579 11,204	\$25,455 12,849
Total income Misc. deductions Total fixed charges	\$\$252,952 4,034 40,454	\$119,366 3,163 33,812	13,633	\$38,204 12,561 135,328
Net deficit *Income. ‡DeficitV.	\$297,440 163, p. 244	*\$82,391 0.	\$1,294,473	\$109,535

Industrial Brownhoist Corn.-Earnings-

3 Months Ended March 31— Profit from operations Prov. for deprec. of plants and amortization of	1946 \$46,391	1945 \$269,319
defense facilities Provisions for Federal and Canadian income and excess profits taxes	37,401	57,807 140,000
Net profit	Federal in it is imp	\$71,512 come and ossible to

Industrial Rayon Corp. (& Subs.)-Earnings-

3 Months Ended March 31—	1946	1945	
Income before Féderal taxes on income	\$,052,535		
Estimated Federal taxes on income	1,190,000	719.600	
Net income	\$1,862,535	\$455 107	
Net income after preferred dividends	1,752,847		
*Net income per share of new common stock	\$1.15	\$0.23	

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Monday, June 3, 1946

international Laper Co. (& Subs.)	marmings	Charles Wester 1 63
3 Months Ended March 31- Gross sales, less returns, allow. and discts	\$59,491,499	1945 \$55,580,927
Other income (net)	*1,215,743	1,685,986
Total	\$60.707.243	\$57.666.914
Cost of sales, pulpwood, labor, materials, etc	37,462,484	34.602.530
Cost of maintenance and repairs	4.122.661	
Taxes (other than income taxes)	927.913	
Outward freight and activery expenses	5.200,20d	4,303,933
Selling, general and administrative expenses	1.857.828	1.642.020
Interest	275.384	600.324
Amortization of debt discount and expense	14,770	44.326
Depreciation	2,420,167	2,761,830
Depreciation Depletion	284,510	233,930
Balance	\$8,135,254	\$8,196,321
Provision for taxes based on income:	Mart All all	
U. S. Federal and State taxes	2,603,617	5,199,126
Canadian and other foreign taxes (net)	1,290,124	295,776
Balance	\$4,241,512	\$2,701,419
Earnings of foreign subsidiaries before interest on obligation held by International Paper Co.		
on obligation neid by international raper co.	and a state of the	E01 100

tional Danon Co (& Suba) Faming

-transferred to reserves_____ 591.175 1\$4.241.512 \$2.110.243 Net-profit

*After deducting a non-operating and non-recurring expense of \$413,-818. (net) representing premium and unamortized discount on bonds retired, less reduction of Federal income taxes, tincludes net earnings of foreign-properties amounting to \$1,021,997.

Proposed Exchange Offer-

of foreign-properties amounting to \$1,021,997. Proposed Exchange Offer— R. J. Cullen, Chairman, has announced that the board of directors at their meeting on May 27 had voted to proceed with the proposed "Exchange Offer" to holders of cumulative convertible 5% preferred stock and had fixed the dividend rate on the newly authorized sentor prefered stock at \$4 a share yearly. Mr. Cullen said in substance: "The company will offer the 400,000 shares of new sentor \$4 pre-fored stock and 100,000 shares of common stock in exchange for 400, on the basis of one share of new \$4 preferred stock and ¼ share of common stock for each share of 5% preferred stock. Only 400,000 shares of the present cumulative convertible 5% preferred stock and ½ share of common stock for each share of 5% preferred stock. Only 400,000 shares of cumulative convertible 5% preferred stock and ½ share of common stock for each share of 5% preferred stock. Only 400,000 shares of cumulative convertible 5% preferred stock and be accepted for exchange. The exchange offer will terminate at the close of busi-ness July 1, 1946, unless the company elects to continue it. Unless at that time more than 100,000 shares of 5% preferred stock have been tendered for exchange offer will automatically be withdrawn and no exchanges will be made. If more than 400,000 shares of 5% preferred stock have been tendered for exchange by the close of business July 1, 1946, the company may, by giving appropriate notice, continue the offer subject to later termination. If the offer sull ba accepted will be made for voluntary acceptance of 5% preferred stockholers and will not supersede the existing right to for exchange Offer will new male for voluntary acceptance of 5% preferred stockholers and will not supersede the existing right to south acch share of 5% preferred stock into 2½ shares of common stock. As a result, each holder of 5% preferred stock will have the choize of three options: (a) to tender his 5% preferred stock will have the choic

International Rys. of Central America-Farnings

			LIGHTIN,	
Period End. Apr. 30-	1946-Mor	nth-1945	1946-4 M	los.—1945
Ryoper. revenues	\$963,780	\$828,668	\$3,878,475	
Net-rev. from ry. oper.	348,125	362,501	1,448,598	
Income avail. for fixed	教育科学、全国大学和 教			1 Y
charges	255,694	276,768	1.073.235	973.016
Net income.	218,810	238,269	924,433	816.062
-V163, p. 2440.				

Interstate Bakeries Corp.-Earnings-

16 Weeks Ended—	Apr. 30, '46 Apr. 21, '45	
Estimated net profit	\$120.590 \$197.891	
Federal income and excess profits taxes	73,910 273,278	1
No. of preferred shares outstanding	64.080 67.503	
Earned per preferred share	\$1.88 \$2.93	
V. 163, p. 1568.		

Interstate Power Co.-Amended Plan Filed-

Interstate Power Co.—Amended Plan Filed— Interstate Power Co., a subsidiary of Ogden Corp., has filed with the SEC, pursuant to Section 11 (e) of the Public Utility Holding Company Act of 1935, an amonded plan for the reorganization of Interstate. The amended plan provides, among other things, in addi-tion-to-the transactions proposed in the plan heretofore filed, for the reorganization of Interstate prior to determination of the validity and rank of Ogden's holdings in Interstate and, pending such determina-flon, for the deposit pursuant to a proposed escrow agreement of funds representing Ogden's claims in respect of such holdings. Hearing on the amended plan will be held before the SEC on June 12. Interstate is an electric and gas utility company, operating in Iowa, Minnesota and South Dakota. It is also a holding company owning all of the outstanding securities of Interstate Fower Company of Wiscon-sin, an electric utility company operating in Wisconsin, and East Dubuque Electric Company, an electric utility company operating in Illinois.

mois. The following tabulation shows the presently outstanding securities Interstate and their ownership by Ogden and by others:

Interstate Securites 1.1.72 and a set of

Out	standing Own	ed by Ogden O	vned by Others
1st mtge. 5% bonds.	心理主义是常常的意义	Contractor States	Distanti alto Mariak
due 1957 \$20	5.035.000	S	26,035,000
6% debentures	7.500,000		*7,499,900
	2.475.000	2,475,000	1,100,000
\$7 cum. pfd. stk., (no		1.000	
par)	72,500 shs.	3,108 shs.	†63.392 shs.
\$6 cum, pfd. stk., (no			Job, Dow Ditb.
par?	47.500 shs.	9,461 shs.	\$38.039 shs.
Com. stock (no par)_	175.000 shs.	175,000 shs	,000 bito.

Jones and State of States of Stat

horn Coal Co., a subsidiary of oggen, and 100 shares owned by Abans Corp. The first mortgage bonds and debentures are currently redeemable et 102. All interest on the first mortgage bonds, debentures and de-mand note of Interstate has been paid regularly. Pursuant to an agreement dated June 20, 1941, all interest received by Oggen in escrew with Manufacturers Trust Co. The agreement provides that such funds shall be held intact until all questions of validity and rank of the demand notes shall have been passed upon by the Commission and any court having jurisdiction. As at March 31, 1946, such escrewed funds (part of which are invested in U. S. Government securities), ag-gregated \$734,593. Prior to June 20, 1941, Ogden received payments of interest on the demand note aggregating \$222,750. The preferred stocks are entitled to \$100 per share and accrued dividends in involuntary liquidation, and rank on a parity with esch other. No dividend arrears, at March 31, 1946, amounted to \$6,810,650, or \$339,34 per share, on the \$7 preferred stock. The plan provides for the following— The plan provides for the following-1. Interstate will have a capitalization consisting of \$20,000,000

COMEDE

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first morigage bonds and 3,000,000 shares of new common stock \$3.50). \$3.50).. The new first mortgage bonds will be sold pursuant to com-re bidding.

2. The new first mortgage bonds will be sold pursuant to competitive bidding.
 3. (a) such number of the 3,000,000 shares of new common stock will be sold pursuant to competitive bidding as may be necessary too raise runds sufficient, when added to the principal amount of the new bonds, for the following purposes:

 (1) Reimbursement of the factory of discharge of obligations of the company in the amount of s1,500,000 for new construction completed or in progress prior to the effective date of the Amended Plan.
 (1) Payment and discharge at the principal amount thereof

Plan. (ii) Payment and discharge at the principal amount thereof (without premium) of the \$2.6,055,500 principal amount of pres-ently outstanding first mortgage bunds. (iii) Payment and alscharge at the principal amount thereof (without premium) of the \$7,00,000 principal amount of presently outstanding 6% debentures, including the \$100 acbenture held by Ogden.

Ogden.
(iv) Payment and discharge at the pricipal amount thereof of the \$2,475,000 6% demand note owned by Ogdea.
(b) There shall also be sold to the sharessill bluer or bidders for the shares sold as above provided, at the same price per share net-to Interstate, such number of shares of the 3,000,000 shares of haw common stock which remain after satisfying the requirements of sub-section (a) above as would be allocable to Ogden for this holdings of 12,569 shares of Interstate's preterred shares head by others than Ogden.

12,509 snares on interstate a preserved shares head by others than Ogden.
4. The entire balance of the 3,000,000 shares of new common stock remaining unsold after satisfying the requirements of section (3) above shall be distributed pro rata to the holders of Interstate's preferred stock other than Ogden. Such distribution shall be made on a basis whereby there shall be distributed in exchange for each share of \$6 preferred stock 90% of the number of new common shares distributed in exchange for each share of \$7 preferred stock.
5. The present common stock of Interstate will be surrendred for cancellation upon the effective date of the shares of new common stock pursuant to section (3) above, there shall be deposited in an escrow account cash equal to the aggregate of the following:

(1) the principal amount of the \$2475,000 6% demand note

Ogden (ii) the principal amount of the \$2,475,000 6% demand note by Ogden:

(ii) the principal amount of the \$2,475,000 6% demand note owned by Ogden;
(iii) the proceeds of sale of the shares of new common stock referred to in (3) (b) above; and
(iv) the cash proceeds of the fund escrowed with respect to interest received by Ogden on the 6% demand note since June 20, 1941, hereinabove referred to.

(b) There shall be issued to holders of preferred stock who qualify to receive common stock under the amenced plan pursuant to paragraph (4) above non-negotiable certificates evidencing their proportionate contingent interests in the funds to be deposited in the escrow account pursuant to subsection (a) of this paragraph (6).
(c) As soon as practicable after the amended plan becomes effective, the Commission shall continue or institute such proceedings as may be necessary for a final disposition of the issues raised concerning the rank and status of the \$2,475,000 demand note and the \$100 debenture owned by Ogden and the relative rights of Ogden with reference to the 12,569 shares of Interstate's preferred stocks held by Ogden. reference by Ogden, (d) In

by Ogden. (d) In connection with the provisions of subsection (a) of this paragraph (6), an escrow agreement will be executed providing, among other things, that Ogden shall be entitled to direct and control the investment and reinvestment of all funds deposited in the escrow account, and that Ogden warrants and agrees that at the time of the determination of the questions referred to in subsection (c) above, the funds in such escrow account will be at least equal to the amount of each originally deposited in such escrow agreement, from the date of such deposit to the time of such final determination. The escrow agreement will further provide that any excess above the sum of the amount originally deposited plus the guaranteed return thereon shall be transferred to Ogden. (c) The amount originally deposited in the escrow account plus

be transferred to Ogden. (e) The amount originally deposited in the escrow account plus the guaranteed rate of return thereon as described in subsection (d) above shall be distributed to Ogden and/or among the holders of the certificates described in subsection (b) above in accordance with the final determination of the questions referred to in subsection (c) above. (f) Upon the deposite in the escrov account of all sums provided for in subsection (a) above. Interstate shall be released and dis-charged of all liability to Ogden and to the holders of the pre-ferred stocks of Interstate, and thereafter Interstate shall have no responsibility with respect to the escrow account, or the funds de-posited therein. 7. The Board of Directors of Interstate has

responsibility with respect to the escrow account, or the funds de-posited therein. 7. The Board of Directors of Interstate shall be empowered to fix a record date of its stockholders for the purposes of distribution of the new common stock and for the termination of the right to effect transfers of the presently outstanding stock of Interstate. In lieu of fractional shares scrip certificates will be issued representing rights to such fractional shares (disregarding balances of less than 1/100 of a share) and exchangeable, when accompanied by other certifi-cates in such amount as to represent in the aggregate one or more full shares of stock, for certificates for such full shares. The holders of outstanding preferred shares and of said scrip certificates will not be entitled to any rights as shareholders of the reorganized company until said preferred shares or scrip certificates are so exchanged. If not so exchanged, all unexchanged preferred shares, and all scrip certificates outstanding will become void in five years from the effec-tive date of the Amended Plan. 8. As of the effective date of the amended plan, the excess of the cost to Interstate of utility plant over original cost thereof will be written off. The filing further states that Interstate is advised that it is the medition of cost.

cost to Interstate of utility plant over original cost thereof will be written off. The filing further states that Interstate is advised that it is the position of Ogden that the demand note and debenture held by Ogden rank equally with all other debentures of Interstate, that said demand note and debenture are entitled to receive the same treatment as that accorded to the other debentures and that the shares of the preferred stocks of Interstate held by Ogden rank **pari passu** with all other shares of the preferred stocks of Interstate and are entitled to receive the same treatment as such other shares. The amended plan provides that upon the entry by the Commission of an order or orders approving it, subject to a reserved right to with-draw the amended plan in the event of a substantial change in market conditions, the Board of Directors of Interstate will request the Com-mission pursuant to Section 11 (e) of the Act to apply to a court of competent jurisdiction to enforce and carry out the terms of the amended plan.--V. 162, p. 1641.

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

Iowa Public Service CoEarnings-		al and the set
12 Months Ended April 30—	1946 \$7,231,452 3,195,086 385,298 574,689 688,543 793,983	1945 \$6,703,535 2,900,323 327,347 732,998 640,245 876,633
Net earnings from operations	\$1,593,851	\$1,225,987
Other income (net)	36,774	42,336
Gross income	\$1,630,626	\$1,268,323
Fotal interest charges and other deducts	782,398	611,555
Net income	\$848,227	\$656,767
Dividends accrued on preferred stocks	334,902	334,902
Balance	\$513,324	\$321,864
Earns. per share on 412,000 common shares	\$1.24	\$0.78

lities Co.	of Del	Earnings-	
1946-Mo	nth-1945	1946-12 1	Mos.—1945
\$466,903	\$428,192	\$5,385,683	\$5,125,965
242,082	217,926	2,672,836	2,500,151
36,475	46,325	594,725	548,400
52,096	49,574	623,856	592,436
42,000	40,000	468,000	480,000
\$94,250	\$74,366	\$1,006,265	1,004,977
3,260	3,337	39,515	45,347
\$97,511	\$77,704	\$1,045,780	\$1,050,324
38,872	46,475	516,887	561,876
10,127	12,229	133,107	161,220
\$48,511	\$18,999	\$395,785	\$327,228
	1946—Mo \$466,903 242,082 36,475 52,096 42,000 \$94,250 3,260 \$97,511 38,872 10,127	1946—Month—1945 \$466,903 \$428,192 242,082 217,926 36,475 46,325 52,096 49,574 42,000 40,000 \$94,250 \$74,366 3,260 3,337 \$97,511 \$77,704 38,672 46,475 10,127 12,229	\$466,903 \$428,192 \$5,385,683 242,082 217,926 2,672,936 36,475 46,325 594,725 52,096 49,574 623,856 42,000 40,000 468,000 \$94,250 \$74,366 \$1,006,265 3,260 3,337 39,515 \$97,511 \$77,704 \$1,045,780 38,872 46,475 516,887 10,127 12,229 133,107

Kansas Oklahoma & Gulf Ry.-Earnings-

April	1946	1945	1944	1943
Gross from railway	\$308,557	\$360,604	\$392,654	\$371.928
Net from railway	96,965	174,189	164,683	186,708
Net ry. oper, income	31,903	70,268	68,274	79,066
From Jan. 1			建筑有效的	
Gross from railway	1,217,975	1,422,923	1.372.318	1.468.557
Net from railway	439,614	737,366	740.756	842,781
Net ry. oper. income	214,032	319,362	313,459	396.333
W 162 n 9441		State Barry stars		Collection of the set

Kaiser-Frazer Corp.—Secures Steel for New Autos— To Purchase Substantial Interest in New Steel Concern A new model Kaiser automobile and new sources which will pro-vide this corporation with steel for volume production of cars were revealed on May 27 by Henry J. Kaiser, Chairman. "We are scheduling production in volume this summer of a new 'Kaiser Special' automobile, a conventionally engineered rear wheel drive car which is on the assembly lines now and which has been thoroughly engineered and tested." Mr. Kaiser said. "The front wheel drive Kaiser will follow at a later date." In his automotive program. Mr. Kaiser is reaching into the steel resources of both the midwest and Pacific coast. An outline of his program follows: -Secures Steel for New Autos-Kaiser-Frazer Corp.-

resources of both the minuwest and Fachle Coast. An outline of his program follows: 1. Ingot steel from Mr. Kaiser's Fontana, Calif., steel plant is now being shipped to midwest steel centers for processing into automobile sheet for both Kaiser-Fraser Corp., and Graham-Paige Motors. This has been done without depriving Pacific coast steel customers of any of the normal Fontana capacity by producing extra ingots beyond Fontana's finishing capacity. This program also uses the excess finish-ing capacity of midwest mills. 2. Kaiser-Fraser Corp. has agreed to purchase a substantial inter-est in a new steel company which will take over the existing facilities of a midwest steel plant with a large productive capacity. Details of this transaction will be announced early in June.-V. 163, p. 2008.

Keystone Custodian Funds, Inc.-Assets Rise-

Keystone Custodian Funds, Inc.—Assets Rise— Combined assets of the 10 Keystone Funds amounted to approxi-mately \$180,000,000 on April 30, 1946, a new high total which com-pares with \$160,000,000 at the close of 1946, it is disclosed by the semi-annual reports of two of the funds made public on May 29. These are the Keystone medium-grade bond fund, series "B2," and the appreciation common stock fund, series "B1," at the series "B2," and the appreciation common stock fund, series "B2," that are the Keystone medium-grade bond fund, series "B2," and the appreciation common stock fund, series "B1," at the series "B2," and the appreciation common stock fund, series "B2," that are the Keystone medium-series "B1, 273, 704 at the close of the fund's fiscal year on Oct. 31, 1945, amounting the same six months, net asset value per share for the series "S2" fund increased 11.8%. Total net assets of \$11, 403,441 on Oct. 31, 1945, amounting to \$14.32 per share on the 796,551 shares then outstanding.—V. 463, p. 1866.

3 Months Ended March 31— Net sales	1946 \$867.301	1945 \$3,590,011
Cost of goods sold Selling, admin. and general expenses	811,917	2,594,813
Sening, admin. and general expenses	101,995	117,327
Operating profit	*\$46,611	\$877,871
Other income	8,346	6,904
Operating profit	*\$38,264.	\$884,775
Federal income tax Prov. for possible renegotiation and Federal	Cr14,000	2 - 11 - 1
income and excess profits taxes (est.)		787,585
Portion of reserve for reconv. costs and war		1. 1. 18
product. conting. returned to income	Cr78,557	

Net profit \$54,292 \$97.189 CONSOLIDATED BALANCE SHEET, MARCH 31, 1946

CONSOLIDATED BALANCE SHEET, MARCH 31, 1946 ASSETS—Cash, \$1,609,038; accounts receivable, \$468,601; recoverable Federal taxes on income, \$119,730; inventories, \$1,293,429; other assets, \$16,752; property, plant and equipment (after reserves for de-preciation), \$840,540; intangibles, \$811,154; deferred charges, \$73,951; total, \$5,233,196. LIABILITIES—Trade accounts (incl. estimated renegotiation re-funds, salaries, wagcs, etc. \$1,239,600; accrued royalties, taxes, etc., \$27,296; Federal toxes on income—estimated, \$621,736; reserve for reconversion cost: and war production contingencies, \$104,739; com-mon stock (par \$1), \$1,050,000; capital surplus, \$1,420,245; earned surplus, \$769,579; total, \$5,233,196.—V. 163, p. 2582.

Lake Superior & Ishpeming RR .- Earnings

April-	1946	1945	1944	1943-
Gross from railway	\$33.965	\$325,511	\$234,898	\$145,001
Net from railway	*118,066	188,269	114.573	32,710
Net ry. oper. income	*136,009	175,237	98,416	15,997
From Jan. 1-	an a		Series States	
Gross from railway	169,791	486,332	367.086	252,409
Net from railway	*296,071	37,286	*81,142	191.004
Net ry. oper. income	*372,776	*20,142	*150,933	256,559
*Deficit -V 162 m 244	1		经收入的 的复数	K. 1968-34 N.

Lehigh & New England RR.-Earnings

	5 3 3 5 2 N 10 1 1 1		and a set of the set of the	and of the state of the state
April—	1946	1945	1944	1943
Gross from railway	\$506,396	\$481,205	\$519,182	\$556.359
Net from railway	113,476	123,946	169,482	222,366
Net ry. oper. income	65,974	79,837	103,502	135,824
From Jan, 1-				8. 83° - 1
Gross from railway	2.016.822	1.806.940	2,089,646	2.042,210
Net from railway	508,274	382,553	691,943	720,544
Net ry. oper. income	312,601	289,435	415,348	450,817
	小学校会社 1997年1月1日		한 전화 같은 것이 같이 같이 같이 같이 같이 같이 않는 것이 않는 것이 않는 것이 않는 것이 없다.	

Lehigh Valley RR.-Earnings-

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April—	. 1946	. 1945	1944	- 1943 -
Gross from railway	\$5,205,312	\$7,819,081	\$8,539,932	\$7,947,271
Net from railway	730,395	2,294,590	2,531,662	3,092,149
Net ry. oper. income	218,240	1,196,087	815,339	1,350,866
From Jan. 1-	Sec. 1	18 8 G	the second a	S. 1. 1
Gross from railway	21,260,213	28,384,818	32,601,127	29,144,022
Net from railway	4.032,713	5,174,345	9,194,724	10,322,978
Net ry. oper. income	1.744,909	1,191,450	3,230,759	4,641,479
TT 100 - 0004		1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1		And the second second

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THE COMMERCIAL & FINANCIAL CHRONICLE

The Art is a set of the set of th	an star of which was in a	in der lagak be an bei
Link-Belt Co. (Sale) The		ruman (14 jani)
Link-Belt Co. (& Subs.)-Earnings-	-01.002.0	and son - loss of the
(Excluding Link-Belt Ordnance	Co.)	
3 Months Ended March 31-	1946	- 1945
INCU Sales LO clistomore lorg digag & - 11	\$9.947.116	\$17 638 668
Other income, less sundry income deductions	29,510	39,109
Total		a state of the sta
Cost of sales, inclu. sell. & admin. exps. and	\$9,976,627	\$17,677,777
discounts received	10.045.005	
FIUV. IOT dentee & amoutin of manufacture	10,045,385	14,395,811
	150,306	213,609
Floy IOF Fed. & Dominion of Canada ina	100,500	213,009
exc. profits taxes & contract settlements	194,500	2,591,400
	202,000	2,001,400
Net income	*\$413,564	\$476,956
Estimated recovery of prior years' income and	Parathap & By Do	a and the state
CAUCOS DIDINES LAYAC Poculting from against hash	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Sol La Secolo
of oper, loss & unused exc. profits credit	786,000	and the second s
Net income after estimated tax credit		
	\$372,435	
Per share common stock	806,930 \$0.46	
COMPARATIVE CONGRESS		
COMPARATIVE CONSOLIDATED BALANCE	SHEET, M	ARCH 31
(Excluding Link-Belt Ordinance	e Co.)	and a set of the set
Cash	1946	1945
United States C	\$4,323,982	\$6,008,732
United States Government securities	6,351,353	4,364,086
Other marketable securities	590,000	465,000
	4,941,202	7,196,077
Other current assets	9,852,503	9,373,845
Other current assets Total property, plant and equipment	17,794 9,844,699	12,867 9,02ů,239
Other assets and deferred charges	648.213	3.428.803
	2.254.034.040.05	
Total	\$36,569,750	\$39.869.654
LIABILITIES		Service Contract Contracts
Accounts payable and accrued liabilities	\$2.380.743	\$3,729,695
a referred stock dividends navable	$\sum_{i=1}^{n} \sum_{j=1}^{n} \sum_{i=1}^{n} \sum_{i$	98,107
Common Stock aividends payable	403,465	355,476
Prov. for taxes other than Fed. taxes on inc.	821,585	799,491
Prov. for Fed. & Dominion of Canada inc. &	*second states of	的复数中国际政党的
exc. profs. taxes & contract settlements (net) Res. for inventory price declines & other contin.	3,166,849	
Res. for unrealized loss arising from fluctuation	1,307,948	1,436,585
	174 400	140.100
0/2 % Dreferred stock (nor \$100)	154,486	149,188
Common Stock	15,399,543	3,018,700 10,690,745
Earned surplus	13,046,491	13,325,260
Earned surplus Com. stk. reacquired and held as treasury stk.	Dr111.363	Dr111.363
· 是《# 4 # # 4 # 4 # 2 # 2 # 2 # 2 # 2 # 2 #		
Total	\$36,569,750	\$39,869,654
←V. 163, p. 1730.	高校合成中心	
- STATISTICS AND AND A	10. 1. 18 19 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	time de mil a special se

Louisiana & Arkansas Ry, Co.-Ear

Period End. Apr. 30-	1946—M	onth-1945	19464 I	Mos.—1945
Ry. oper. revenues	\$1,109,397	\$1,791,225	\$4,334,264 2,992,748	\$7,113,227
Ry. oper. expenses	769,954	1,061,288		4,001,785
Net rev. from ry. op.	\$339,443	\$729.937	\$1,331,516	\$3,111,442
Federal income taxes	50,000	372,000	175,000	1,646,600
Other ry. tax accruals	70,243	78,721	269,254	316,390
Ry. oper. income	\$219,194	\$279,216	\$887,262	\$1,148,452
Equip. rents (net Dr)	68,012	67,158	239,306	235,665
Jt. facil, rents (net Dr)	6,354	11,264	28,071	44,156
Net ry. oper, income	\$144,827	\$200,794	\$619,884	\$868,631

Louisville Gas & Electric Co. (Ky.)-Weekly Output-Electric output of this company for the week ended May 25, 1946, totaled 31,512,000 kwh., as compared with 29,071,000 kwh, for the corresponding week last year, an increase of 8.4%.-V. 163, p. 2856.

Manati Sugar Co .- Tenders Sought-

Maryland Drydock Co. of Baltimore—To Redeem 7% Preferred Stock-

Directors recently authorized the redemption on July 1 at 105 and accrued dividends of all the 7% preferred stock remaining out-standing after expiration of the exchange offer on May 8. The offer to exchange the stock, share for share, for new $4\frac{1}{2}$ % preferred was declared effective by the board on April 28. The board also author-ized the payment on July 4 of the full current quarterly dividend on all 7% preferred stock, whether or not deposited for exchange...-V. 163, p. 2294.

Mengel Co.-Annual Report-

*Net sales *Cost of sales	1945 \$25,117,582 22,244,374	1944 \$25,060,157 22,417,249	1943 \$27,723,595 25,405,677	DEC. 31 1942 \$23,343,332 20,789,132
Operating profit Other income	\$2,873,208 331,362	\$2,642,908 135,463	\$2,317,918 120,702	\$2,554,200 68,887
Total profit Interest charges	\$3,204,570 276,015	\$2,778,371 146,382	\$2,438,620 90,259	\$2,623,087 102,664
Profit before taxes †Excess profits tax Fed. and State normal	\$2,928,555 1,610,000	\$2,631,989 1,460,000	\$2,348,360 1,230,000	\$2,520,423 1,395,000
tax and surtax	390,000	290,000	370,000	355,000
, Net profit Preferred dividends Common dividends tEarns. per com. share .*Including.costs unde beted thereon	257,483 \$1.66		\$748,360 163,272 104,420 \$1.40	\$770,423 163,272 104,420 \$1,45

debt retirement of \$133,000 for 1943, Tespectively, and credit for at end of respective years. BALANCE SHEET, DEC. 31, 1945

BALANCE SHEET, DEC. 31, 1945 ASSETS—Cash on hand and demand deposits, \$1,417,274; customers' accounts, contract termination claims and other notes and accounts receivable (after allowance for doubtful notes and accounts of \$80,276), \$1,867,499; postwar refund of excess profits tax, \$160,169; claims for refund of prior years' taxes on income, \$150,368; inventories (at the lower of average cost or inarket), \$3,303,761; U. S. certificate of indebtedness (at cost), \$1,200,000; joint venture and miscellaneous investments, \$212,31; investment in subsidiary (at cost), \$125,000; timberlands, timber and timber cutting rights, at cost less depletion, \$1,374,614; Iand, buildings, machinery, etc. (after reserves for depre-clation of \$6,712,570), \$4,471,797; prepaid insurance, taxes and other deferred charges, \$255,097; total, \$14,337,892. LIABILITIES—Accounts payable (trade), \$759,656; accrued interest, \$29,948; accrued salaries, wages and other compensation, \$206,603; accrued taxes (other than taxes on income), \$138,843; provision for taxes on income, less \$2,130,000 tax anticipation notes, \$172,296; 2% serial notes, due in 1946, \$150,000; note payable, demand, to sub-sidiary, \$25,000; cividends on common stock, payable Jan. 2, 1946, \$13,76,600; reserve for workmen's compensation, \$20,000; \$4,960; \$1,750,000; reserve for workmen's compensation, \$30,000; \$4,960; \$1,760,000; reserve for workmen's compensation, \$35,000; \$5, preferred stock (par \$50), \$3,342,750; 7% preferred stock (par \$100), \$9,600; common stock (par \$1), \$45,7116; capital surplus, \$3,523,826; earned surplus, \$2,970,555; total, \$14,337,892.-V. 163, p. 2583.

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Mesta Machine Co.—Annu	al Report	-	
Calendar Years-	\$11 161 039	1944	1943
Profit from operations_		\$16,241,141	\$12,755,243
Gen., admin. and selling exps., etc.		1,722,795	1,562,710
Operating profit Other income		\$14,518,346 101,547	
Total income Pennsylvania income tax Federal income tax Federal income tax Postwar credit in re- spect to Fed. excess		1,830,000	
profits tax		<i>C</i> 7918,000	Cr592,000
Prov. for wartime contingencies		1,000,000	1,000,000
Net income	\$3,153,741	\$2,957,893	\$2,761,699
Cash dividends	2,469,986		2,469,985
Earns, per com. share	\$3.15		\$2.76

Midland Valley R	R.—Earni	ngs		
April- Gross from railway Net from railway Net ry. oper. income From Jan. 1	1946 \$132,708 25,297 10,531	1945 \$136,448 37,133 20,280	1944 \$137,232 31,281 16,403	1943 \$182,737 94,527 56,984
Gross from railway Net from railway Net ry. oper. income —V. 163, p. 2442,	527,174 126,851 49,400	543,327 190,997 92,059	557,820 199,786 85,061	650,630 344,284 199,061

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

A second s	and a set of the set of the set of the	
(The) Midvale Co.—Annual Report Calendar Years— "Net earnings from operations	1945	1944 \$11,758,566
Adjustment Board, Navy Dept.	<u>.</u>	2,674,404
Balance Other income	297,181	199,802
Total income Prov. for Penersylvania income tax Prov. for Federal income tax iProv. for Federal excess profits tax Prov. for contingencies	100,000 1,230,000 370,000	253,403 1,262,858 4,810,253
Surplus balance, Jan. 1.	\$1,805,895 8,482,917	\$2,507,450
Total Dividends paid	\$10,288,812 1,198,756	\$9,681,649 1,198,732
Balance of surplus, Dec. 31 *After provision for depreciation, \$460,000 in Pennsylvania income credit of \$225,596 in 1944.	both year	s. tNet of
BALANCE SHEET, DEC. 31, 1945	And a start when a start	,, oreand
ASSETS- Cash in banks and on hand Cash received from employees for Victory bond	1945 \$2,248,611	*1944 \$3,485,825
Durchases (per contra), Marketable securities—U. S. Govt. (at cost). Marketable securities—other (less reserve)	18,219 6,578,734	90,632 9,578,734
Marketable securities—other (less reserve) Excess profits tax refund bonds Accounts reveivable—U. S. Govt. depts	1,049,831 967,072	61,648 \$1,049,831 2,881,201
Other accounts receivable Cancellation claims (U. S. Govt. depts.) Other cancellation claims	512,390 1,660,201	1,504,706
Inventories \$Property, plant and coupment-	681,659 5,927,655 -6,242,525	9,045,951 6,491,667
Deferred charges	50,012	96,449

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Total		\$34,286,644
LIABILITIES-		
Accounts payable	\$1,175,932	\$2.076.457
1U. S. Govt. (renegotiation of war contracts)		2.674.404
Accrued liabilities	937,846	1,519,619
Employees' Victory bond liability (par contra)_	18,219	90,632
**Pennsylvania income tax	45,626	253,403
[Federal income taxes	277,000	4,750,111
Operating reserves	357,982	
General reserve	1,566,244	1,566,244
Reserve for contingencies	1,893,383	1,893,383
Capital stock (600,000 shares without par val.)	10,574,621	10,574,621
Surplus	9,090,056	8,482,917
	9,090,056	8,482,917

Total - \$25,936,909 \$34,286,644 Total ______\$25,936,909 \$34,286,644 ,*Figures for 1944 have been restated for comparative purposes. +On the basis of the renegotiation settlement for the year 1944, no refund of "excessive profits" should be required for the year 1945. ‡Included in non-current assets in 1944. \$After reserve for depreciation of \$8,495,550 in 1945 and \$8,040,755 in 1944. \$After deducting U. S. treasury tax notes, at cost, amounting to \$1,323,000 in both years. *After deducting tax refund credits of \$54,374 in 1945.--V. 162, p. 249.

Minneapolis & St Louis Dr. Forming

minicapons & St	. LOUIS K	yEarni	ings	
April—	1946	1945	1944	1943
Gross from railway	\$1.003.393	\$1,215,985	\$1,148,859	\$1,235,797
Net from railway	*89.415	298.857	277.237	413.982
Net ry. oper. income	*176,940	124,103	187,759	292,104
From Jan. 1-				
Gross from railway	4,677,820	5.034.532	4.847.082	4.835.642
Net from railway	232,976	1.287,782	1,282,771	1,700,231
Net ry. oper. income	215,275	594,796	628,732	1,299,001
*DeficitV. 163, p. 2	442.	(19 6) (1971) (1971)		
Minnoomolia St. 1		TI OLA T		
- Minneapolis St. 1	aut & Sa	iuit Sie. 1	marie KK	Earns.
Amail		1 10 10	and the state of t	

April	1946	1945	1944
Gross from railway	\$2:017.253 \$1.	767.768	\$2,734,943
Net from railway		223.472	1.032.407
Net ry. oper. income		113.571	852,529
From Jan. 1—		11111	
Gross from railway	7.601.708 6.	740.134	9,877,968
Net from railway		387,390	3.041.677
Net ry. oper. income		97.160	2,360,048
*Deficit V 162 n 9449	State of States		-,,0,010

Montana Power Co.-Annual Report-

CONSOLIDATED INC	JOME ACCO	DUNT FOR	CALENDAR	YEARS	
Operating revenues Operating expenses Taxes	1945 \$17,873,194 4,830,644 *3,395,406	1944 \$21,234,346 5,818,499 6,785,296	1943 \$21,679,106 5,872,009 \$7,126,492	1942 \$20,587,236 5,791,690 [6,466,283	
Property retire. and de- piction. res. appro Other op, rev. deduct	1,500,000 16,974	2,017,380		2,128,251	
Net rev. from oper Other income	\$8,130,170 473,420	\$6,613,168 80,279	\$6,621,524 150,226	\$6,201.011 62,472	
Gross corp. income Int. and other deduct	\$8,603,590 \$4,822,016	\$6,693,447 2,524,790	\$6,771,750 2,471,522	\$6,263,484 2,860,062	
Net income Preferred dividends	\$3,781,574 \$1,037,329		\$4,300,228, 957,534	\$3,403,421 957,534	100.00

 Preserved dividends 24.81,665 1,965,332 2,481,665 1,240,833
 *Excess profits taxes were reduced approximately \$2,800,000 by re-financing charges in the amount of \$3,161,096, of which \$2,596,203 is offset in interest and other deductions in this statement, and the bal-ance of \$564,892 was charged direct to earned surplus. Includes \$2,396,203 0.1 reinfancing charges which are offset by a reduction in excess profits taxes. Includes one extra month's accrual due to change in method of accounting. However, only \$957,534 was declared and paid during the year. Book adjustment of Glacter Production Co. Federal income taxes for the years 1940-1943, inclusive, accounts for the difference in the above schedule and former annual reports.
 NOTES—Great Falls Townsite Co. was liquidated in 1943 and se-curities of Glacter Production Co. were sold in 1944.
 The operating revenues of the company for 1945 amounting to \$17,873,194 were \$3,361,152 less than those of the previous year, of which slightly over \$1,000,000 was a drop in electric revenues prin-cipally industrial, the balance being the loss of revenue from Glacter Production Co., wholly-owned subsidiary, which was sold in December, 1934.
 Our net income of \$3,781.574 was \$387.084 less than that of the 2,481,665 1,985,332 2,481,665 1,240,832 dividends

Our net income of \$3,781,574 was \$387,084 less than that of the

Our net income of \$3,781,574 was \$387,084 less than that of the previous year. The \$10,630,000 received from the sale of the Glacier Production Co. scentrities was used together with cash accumulations of the company over a period of years to reduce our outstanding debt from \$57,163,900 to \$40,000,000. The company relired Butte Electric & Power bonds, due June 1, 1951, in the amount of \$1,907,000, \$10,589,900 Montana Power Co. 5% debentures due Dec. 1, 1966, and \$44,667,000 Montana Power Co. 3% % 1st and refunding bonds, due Dec. 1, 1966, a total of \$57,163,900, and floated a new issue of Montana Power Co. bonds, due Oct. 1, 1975, carrying an interest rate of 2%%, in the amount of \$40,000,000.

BALANCE SHEET, DEC, 31, 1945

BALANCE SHEET, DEC, 31, 1945 ASSETS-Utility plant, \$115,975.353; other physical property, \$912,-665; miscellaneous investments, \$71,650; non-current receivables, \$121,-922; miscellaneous special funds, \$2,754; eash in banks (on demand), \$1,252,780; special deposits, \$1,443,975; working funds, \$59,777; United States Government securities, \$1,800,000; notes receivable, \$67,703; accounts receivable, \$1,542,657; materials and supplies, \$605,966; prepayments, \$229,036; other current and accrued assets, \$7,088; un-amortized debt discount and expense, \$53,589; other deferred debits, \$13,069; capital stock expense, \$341,947; total, \$124,301,800. LIABILITIES_Preferred stock \$6 series, (outstanding, 159,589 shares of no par value), \$15,958,900; common stock (outstanding, 159,589 shares of no par value), \$20,700,000; first mortgage bonds, 27% % series due 1975, \$40,000,000; accounts payable, \$345,096; dividends declared, \$239,383; matured long-term debt and interest (cash in special deposits), \$1,443,875; customers' deposits), \$1,443,875; ous-tomers' deposits, \$50,583; taxes accured [5,973,956; interest accured, \$344,078; other current and accrued liabilities, \$65,366; deferred credits (customers' advances for construction), \$140,782; property retirements and depletion reserves, \$17,205,313; reserves for amortization of limited-term investments, \$3,313; sontingent property adjust-ment reserves, \$18,697,813; reserves for uncollectible accounts, \$264,300; inventory adjustments, \$31,113; contingent property adjust-ages, \$290,727; employees' provident reserves, \$72,867; other reserves, \$25,040; contributions in aid of construction, \$53,039; eerned surplus ages, \$29,077; employees' provident reserves, \$30,303; eerned surplus (restricted as to common dividends), \$1,846,626; total, \$124,30,800.

EARINGS FOR MONTH AND 12 MONTHS ENDED MARCH 31 (Including for periods prior to Dec. 14, 1944, consolidated operations

	ALC: NOT THE PARTY OF THE PARTY		and the second second
1946_M	onth_1045	1046 19	Mon 1045
\$1 621 170	\$1 641 026	¢17 022 402	\$20 202 00m
260 500	φ1,011,030	011,022,422	\$20,302,927
210,050	339,005	4,887,226	5,338,055
312,953		1,384,645	4,952,870
AND AN AND AND		1,728,027	a di dan Mandal ang di Asirina
	125,000	1,500,000 3,861	1,869,830
	-	13,113	
\$673,062	\$657,385	*\$8,405,550	\$6,534,965
			121,063
			\$6,656,028
95,833	144,731	1.532.555	1,795,718
	44,125	345,643	529,495
150	2 507	2 589 525	31,326
3,950	8,059	48,797	143,439
\$582,304 stock for pe	\$483,713 riod	\$4,323,774 957,534	\$4,156,050 957,534
		\$3,366,240	\$3,198,516
months end	led March	31, 1946 the	e result of
State California V	—v. 105, p	. 2859.	
			1943
\$19,440	\$215,198	\$245,227	\$225,180
*129,225	65,219	85.543	91,953
*52,555	53,856	65,944	
P00 140	000 401	044 010	
138,149			924,585
45,586			366,622
	175,287	226,746	250,912
Star Star Star		e de codere in	
River M. C. H. H. S. S. S. S.	a second a trade the		1042
			1943 \$1,740,750
gen, and	1,669,383	1,482,598	1,441,264
	\$399.135	\$344,999	\$299,486
	6 503		4,182
and the second second	0,000	4,076	
	\$405,637	\$349,075	\$303,669
	\$405,637 7,915		-
ncome tax	\$405,637 7,915	\$349,075 6,699	\$303,669 8,401
	\$405,637 7,915	\$349,075	\$303,669 8,401 121,049
ncome tax	\$405,637 7,915 125,414 77,609	\$349,075 6,699 126,074 *27,673	\$303,669 8,401 121,049
ncome tax	\$405,637 7,915 125,414 77,609	\$349,075 6,699 126,074	\$303,669 8,401 121,049
ations other chgs.	\$405,637 7,915 125,414 77,609 \$194,699	\$349,075 6,699 126,074 *27,673 \$188,629 295,926	\$303,669 8,401 121,049 \$174,218 285,907 \$460,125
ncome tax ations year other chgs. or conting	\$405,637 7,915 125,414 77,609 \$194,699 312,555 \$507,054	\$349,075 6,699 126,074 *27,673 \$188,629 295,926 \$484,555	\$303,669 8,401 121,049 \$174,218 285,907 \$460,125
ncome tax ations year other chgs. or conting	\$405,637 7,915 125,414 77,609 \$194,699 312,555 \$507,054 \$507,054	\$349,075 6,699 126,074 *27,673 \$188,629 295,926 \$484,555 \$484,555	\$303,669 8,401 121,049 \$174,218 285,907 \$460,125 8,000 \$468,125
ncome tax ations year other chgs. other chgs. r conting ads e stock	\$405,637 7,915 125,414 77,609 \$194,699 312,555 \$507,054 \$507,054 172,200	\$349,075 6,699 126,074 *27,673 \$188,629 295,926 \$484,555 4884,555 172,200	\$303,669 8,401 121,049 \$174,218 285,907 \$460,125 8,000 \$468,125 172,200
ncome tax ations year other chgs. or conting	\$405,637 7,915 125,414 77,609 \$194,699 312,555 \$507,054 \$507,054 172,200	\$349,075 6,699 126,074 *27,673 \$188,629 295,926 \$484,555 \$484,555	\$303,669 8,401 121,049 \$174,218 285,907 \$460,125 8,000 \$468,125 172,200
	1946-M \$1,621,170 368,590 312,953 141,565 125,000 \$673,062 9,175 \$682,237 95,833 \$682,237 \$582,304 \$5582,305 \$559,555 \$559,55555 \$559,5555 \$559,55555 \$559,5555 \$559,5555 \$559,55555 \$559,55555 \$559,55555 \$559,555555 \$559,55555 \$559,555555 \$559,5555555555	\$1,621,170 \$1,641,036 366,550 312,953 388,189 141,565 130,677 125,000 125,000	\$1,621,170 \$1,641,036 \$17,622,422 366,590 338,605 4,887,226 312,953 388,169 1,384,645 141,565 130,877 1,728,027 125,000 125,000 1,500,000

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BALANCE SHEET, SEPT. 30, 1945

BALANCE SHEET, SEPT. 30, 1945 ASSETS—Cash, \$192,353; United States Government securities, \$750,-000; accounts re.eivable (after reserve for doubful accounts of \$5,000), \$329,735; inventories—at cost, \$31,603; interest receivable, \$4,259; due from employees, \$4,715; due from Moody's Investors Service, Ltd., \$2,654; treasury stock (2,600 shares of participating preference stock, at cost), \$1.0,040; trade-names, circulation, etc.—at cost, \$189,549; goodwill, rating system, statistical files, etc., \$1; cash surrender value of life insurance, \$84,952; furniture, fixtures, and equipment (after reserve for depreciation of \$165,904), \$16,303; investment in capital sicck of Moody's Investors Service, Ltd., at cost (less 50%), \$12,455; advances to employees, \$5,412; prepaid and deferred insurance, taxes, etc., \$5,101; total, \$1,739,162. LIABILITIES—Accounts payable, \$40,405; accrued taxes (including

LIABLITIES-Accounts payable, \$40,405; accrued taxes (including Federal taxes on income of \$203,023), \$229,181; unexpired subscrip-tions, \$459,722; capital stock of no par value, \$575,000 (represented by \$0,000 shares [including 2,600 shares in treasury-see contra] particlpating preference, \$3 cumulative dividend and 60,000 shares comm stock); surplus, \$334,854; total, \$1,739,162.-V. 161, p. 11.

Munsingwear, Inc.-Amendment Filed-

Two new shares of capital stock, of \$5 par value, were issued in exchange for each present share of capital stock, of no par value, in accordance with an amendment to the Amended Certificate of In-gorporation filed April 22, 1946,—See V. 163, p. 2295.

Nashville Chattanooga & St. Louis Ry.-Earnings-

April—	1946	1945	1944	1943
Gross from railway	\$2,476,305	\$3,441,333	\$3,364,322	\$3,286,310
Net from railway	93,513	1,126,362	910,460	1,249,664
Net ry. oper. income	*116,008	407,471	421,860	245,368
From Jan. 1—				
Gross from railway	9,922,694	13,769,509	14,106,084	13,017,245

Net from railway	482,623	4,164,745	3,879,744	5,146,203
Net ry. oper. income	*176,599	2,034,299	1,921,282	2,319,371
*Deficit.	(inter section of the		lahan sertang	11.080 A

Calls 4% Bonds-

All of the \$15,000,000 outstanding first mortgage 4% gold bonds, series A, due Feb. 1, 1978, have been called for redemption on Aug. 1, next, at 105 and interest. Payment will be made at the United States Trust Co. of New York, trustee, 45 Wall Street, New York, ISN

N. Y. Holders may at any time obtain payment of the full redemption price, plus accrued interest to Aug. 1, 1946, upon presentation and surrender of above-mentioned bonds. Interest coupons maturing prior to Aug. 1, 1946, will be payable in the usual manner upon presentation at the office of the agency of the railway, Room 900, 71 Broadway, New York, N. Y.-V. 163, ap. 2859.

National Bellas Hess, Inc.-Subscription Agent

National Belias Hess, inc.—Subscription Agent— The rights entitled common stockholders of record May 20 to sub-scribe at \$5 per share for one additional share of common stock for each five shares held and may be exercised at The Chase National Bank of the City of New York, 11 Broad St., New York, N. Y., and expire at 3 p. m. on June 4.—V. 163, p. 2859.

National Distillers Products Corp.-To Split Stock-

National Distillers Products Corp.—To Split Stock— The stockholders will vote July 2 on approving a proposal to split up the common stock on a three-for-one basis. The directors on May 23 approved a resolution providing for this change. Beton Porter, President, stated: "The directors for some time have been considering this action. It was felt that this move toward still proader ownership of the company is especially timely now when second debt retirements have placed National Distillers' financial structure in a stronger position than at any time in the company's history. Sixteen years ago the number of stockholders of National Distillers was less than 1,000, but this number has increased sub-stantially from year to year and now totals about 22,000." There are 2,659,257 shares outstanding. The company has no bank loans and no securities other than common stock. Quarterly divi-dends of 50 cents per share were paid for many years and in March of this year a quarterly dividend of 75 cents was declared. The next yegular meeting at which dividends will be considered is scheduled to held on June 27.—V. 163, p. 2443.

National Securities & Research Corp.-Assets Rise-

Henry J. Simonson, Jr., President, announces that the trust net assets of National Securities Series as of the fiscal year ended April 30, 1945, were \$42,339,056, an increase of 81.23%% over the 1945 figure of \$23,638,455. Shares outstanding as of April 30, 1946, were \$0,70,210, as compared with 3,416.967, for 1945. Number of share-holders on April 30, 1946, was 23,257, an increase of 82.64% over the 12,734 on April 30, 1945. The trust net assets of First Mutual Trust Fund, another mutual investment fund managed by this corporation, increased \$3,182,125 in the past year.

the past year. Market value of funds, including other investments, under the su-pervision of the corporation currently exceed \$55,000,000.--V. 163, p.

National Stamping Co., Detroit-Trading Commenced

National Stamping Co., Detroit—Trading Commenced Trading in the stock of this company commenced on May 31, 1946, it was announced by the Detroit Stock Exchange. The company has "4 297,937 shares of \$2 par value common stock on that "board." is respectively to the company are Fred W. Beyer, President; Thomas L. B k . Vice-President and General Manager; Ray Nigro, Secretary and Cr. urer.
 L-vidend of 15 cents per share was paid in 1945 and the com-land reports that "the backlog of unfilled orders is at an all-time the hand profitable operations are expected for the balance of the um". V. 163, p. 2444.

Teimer Brothers, Inc. (& Subs.)-Annual Report-

La co			\$37,333,096 623,345
Tetal income	\$39,568,126	\$38,905,312	\$37,956,441
Cost of sales and gen. exps	35,853,955	35,036,395	34,905,584
Li uig t on bonds and mtges	75,415	75,307	79,710
Amor . and depreciation	400,791		438,677
Misce aneous deductions	222,382	319,745	106 817
Prov. for Fed. excess profits tax	1,482,800	1,625,000	1,035,200
Prov. for Federal income taxes	501,600	529,200	480,200
Pr for other Fed. & State taxes	59,700	97,000	78,600
iEs.2. postwar credit, exc. prof. tax		Cr162,500	Ст103,520
et profit	\$971,483	\$963,348	\$935,174
T idends paid on 434% pfd. stock		99,406	104,116
	256,114	256,114	256,114
warmings per common share	\$4 26	¢4.91	04 AE

CONSOLIDATED BALANCE SHEET, DEC. 31, 1945

CONSOLIDATED BALANCE SHEET, DEC. 31, 1945 ASSETS—Cash, \$4,530,533; sundry accounts receivable due-currently (less reserve), \$160,613; U. S. Treasury bonds and tax notes (market value \$2,690,099), \$2,688,815; merchandise inventories, at cost or market, whichever is lower (at stores and in transit), \$3,667,693; cash surrender value of life insurance, etc., \$20,462; land and buildings owned (after depreciation of \$220,484), \$1,160,508; cost of leaseholds send improvements to leased properties (after amortization of \$2,006,-4553), \$1,827,857; cost of acquisition of leaseholds and improvements thereon, subject to purchase agreement (after amortization of \$2,061, \$22,681,29; furniture, itxtures and equipment (after depreciation of \$2,561,899), \$1,537,253; advances to landlords and agents, collectible in eash or by deductions from rent, \$225,911; prepaid rents, insurance, and sundry charges, \$251,655; total, \$16,33,323. LIABILITIES—Accounts payable (trade), \$220,753; accounts payable

And sundry charges, \$251,855; total, \$16,334,332. LIABILITIES-Accounts payable (trade), \$220,753; accounts payable (other), \$1,299,844; accrued interest on bonds, \$7,869; term indebted-ness due within one year, \$18,438; accrued Federal and State taxes, \$2,076,230; Neisner Brothers Realty, Inc. guaranteed serial debentures dated Nov. 1, 1941, due serially from Nov. 1, 1947, to and incl. Nov. 1,

igitized for FRASER ://fraser.stlouisted.org/ 1953, \$1,456,000; mortgage payable on real property (less due cur-rently, included above), \$425,574; liability for purchese cost of prop-erty (less due currently, included above), \$70,000; serial preferred stock, \$2,044,600; common stock (par yalue \$1 per share); \$204,891; capital surplus, \$810,259; earned surplus, \$7,699,673; total, \$16,334,332, --V, 163, p. 2584.

New England Gas & Electric Association-Output-

For the week ended May 24 the Association reports electric output of 12,459,014 kwh. This is an increase of 110,106 kwh., or 0.89% above production of 12,348,908 kwh. for the corresponding week a year ago. Gas output for the May 24th week is reported at 127,064,000 cu. ft., an increase of 5,399,000 cu. ft., or 4.44% above production of 121,-665,000 cu ft. in the corresponding week a year ago.--V, 163, p. 2860.

New Niquero Sugar Co.-Annual Report-

COUNT, YE	ARS ENDEL	JULY 31	
1945 \$1,194,215 2,153 46,677	1944 \$1,685,618 10,638 63,273	1943 \$1,012,619 10,615 36,855	1942 \$1,563,753 10,548 35,279
\$1,243,044	\$1,759,530	\$1,060,089	\$1,609,581
1,051,148	1,243,794	841.623	1,030,216
108,812	115,921		157,498
2,082	7.217		11,330
			13,535
692			
10,332	(7. j
29,958	105,012	26,000	143.073
30,612	44,881	3,473	17,465
	2,072	4,840	15,600
\$70,634 77,850	\$332,538 97,313	\$67,220	\$286,993
	1945 \$1,194,215 2,153 46,677 \$1,243,044 1,051,148 108,812 2,082 692 10,332 29,958 30,612 \$70,634	1945 1944 \$1,194,215 \$1,685,618 2,153 10,638 46,677 63,273 \$1,243,044 \$1,759,530 1,051,148 1,243,794 108,812 115,921 2,082 7,217	\$1,194,215 2,153 10,638 46,677 63,273 10,635 \$1,243,044 1,051,148 1,243,794 106,815 \$1,060,089 1,051,148 1,243,794 841,623 106,815 11,432 2,082 7,217 9,710

77,850 97,313 BALANCE SHEET, JULY 31, 1945 ASSETS-Cash in banks and on hand, \$342,203; U. S. Treasury certificates, \$350,000; accounts receivable (less reserve), \$17,354; raw sugar on hand and in liquidation, less shipping expenses (after deducting amount received on acct. totaling, \$360,091), \$50,096; molasses on hand, less shipping expenses, \$44,376; merchandise in stores, \$85,320; ad-vances to colonos, planted and growing cane and working assets, \$404,035; land, buildings, machinery, railroad, rolling stock, etc. (after reserve for depreciation of \$3,492,709), \$3,189,269; deferred charges to future operations (unexpired insurance, taxes, etc.), \$22,405; total, \$4,505,058. LIABILITIES-Accounts provide and stores

total \$4,505,058. LIABILITIES—Accounts payable, \$18,573; accrued taxes, insurance and interest, \$18,274; reserve for income and other taxes in Cuba and United States, \$35,413; first mortgage % sinking fund gold bonds (\$15,000 extended to Jan. 1, 1942, and \$54,900 extended to Jan. 1, 1947), \$69,900; cuban censos, \$27,591; reserve for contingencies, \$29,289; deferred credits (rents collected in advance), \$183; common stock (authorized and issued), \$3,892,500; surplus (including \$185,224, which represents the excess of surplus created in connection with the capital stock reduction effectuated in July, 1944, over the amount thereof required to eliminate the then existing deficit), \$413,234; total, \$4,505,-058.—V. 162, p. 250.

New Orleans & Northeastern RR.-Earnings-

April-	1946	1945	1944	1943
Gross from railway	\$693,080	\$1,036,707	\$1.057.397	\$1.181.174
Net from railway	188,899	440.396	459,673	689,219
Net ry. oper. income	56,444	91,337	94,482	232,010
From Jan. 1-	공의 관련은 것이다.			Sales and Sales
Gross from railway	2,808,569	4,462,879	4,217,478	4.584.108
Net from railway	813,201	2,147,370	1.775.838	2,609,200
Net ry. oper. income	246,991	464.531	353,631	563.444
-V. 163, p. 2444.	a she she was		Margalian 2. 2.	
MINEST I CARSENTER A SECTOR DE LA MARCENTE A MARCENTE	100 million 100 million 100 million	WITH COMPANY LAND		

New Orleans Public Service Inc.-Farnings-

	AND DULYN	C ALLO, L	ai mingo-	1.5. 化合同的 网络合约 网络合同
Period End. April 30-	1946-Mo	nth-1945	1946-12 N	los.—1945
Operating revenues	\$2,493.074	\$2.501.743	\$31,335,813	
Oper. exps., excl, direct	승규는 제 문제	an Station		and the strength
taxes	1,246,557	1,162,182	15.203.699	13,865,984
Federal taxes	347,539	557,196	2,726,760	4.523.610
Other taxes	268,360	255.631		3,152,107
Charges in lieu of inc.	an a	and the second	0,000,010	
taxes		Chester 1	2,600,000	1,297,000
Prop. retir. res. approp.	294,500	294,500		3,534,000
Gross income	\$336,118	\$232.234	\$3,774,455	\$3,750,978
Int. on mtge. bonds	88,493	89,146	1.064.989	1,571,893
Other int. and deducts.	28,696	8.795	303.214	228,257
		Street Street		
Net income	\$218,929	\$134.293	\$2,406,252	\$1.950.828
-V. 163, pp. 1731, 1869		all and a second	State of the	Contraction of the

New York Central PP

New York Centra	I KKE	arnings-		
Period End. Apr. 30—	1946—Mo	nth-1945	1945—4 M	los.—1945
Railway oper. revenues Railway oper. expenses	47,526,208 43,203,955		195,260.810 181,443,939	
Net rev. from ry. op. *Rallway tax accruals_ Equip. & joint fac. rents	4,322,253 1,857,294 1,898,091	13,670,807 6,075,972 2,262,256	13,816,871 6,965,733 6,234,934	45,448,346 21,188,933 7,796,878
Net ry. oper. income Other income	566,868 1,415,149	5,332.579 1,619,257	616,204 5,871,435	16,462,535 6,919,467
Total income Miscellaneous deduc Total fixed charges	1,982,017 140,501 3,371,061	6,951,836 86,484 3,577,248	598,112	23,382,002 558,136 14,071,004
Net deficit	1,529,545	\$3,288,104	7,764,598	\$8,752,862
방법은 밖에서 가지 못했다.		مستسبب بالماشي فيستع		1

Includes Fed. income and exc. prof. taxes_fC72,181,279 1,948,385 + C79,629,415 4,533,989 +Credit in April 1946 is due to carry back adjustment of \$2,258,600 and in first four months of 1946 of \$10,131,600. \$ Income.-V. 163, p. 2584.

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

Period End. Apr. 30-	1946-Month-1945	1946-4 Mos1945
Gross income	\$5,677,907 \$7,897,239	\$22,710,798 \$32,858,494
Federal income taxes	Cr39,000	2,991,000
Other ry. taxes	400,114 367,442	1,465,586 1,531,378
Net oper. income	274,797 1,989,054	1,201,028 5.609,801
Net income	103,805 1,670,024	332,632 3,866,922
Skg. funds and other	성 없는 것은 것이라. 것은 것을 세요?	

Balance to surplus______\$20,888 \$1,635,024 \$104,715 \$3,726,922 Satance to surplus_____\$20,888 \$1,635,024 \$104,715 \$3,726,922 The above income account includes \$456,336 for increase in salaries and wages applicable to April, 1946, and an amount of \$22,014 for under-accrual in the estimate for three months from Jan. 1, 1946 to March 31, 1946, also Federal payroll taxes applicable thereto in the amount of \$29,037.

Plans to Eliminate Dividend Arrearages-

John W. Davin, President, on May 23, announced that a committee composed of five directors was appointed by the board at its meeting on May 21 to study and explore possibilities of a recapitalization plan with a view to eliminating arrearages on the company's preferred steck.

The committee will include in its study the possibility of settling the arrearages through merger or consolidation.--V. 163, p. 2860.

New York Ontari	willing of the la	rill a data d	1. M. 1. 1.	
April—	1946	1945	1944	1943
Gross from railway	\$625,177	\$740,190	\$715,078	\$639.717
Net from railway	51,307	32,339	A22,919	78,182
Net ry. oper. income	*67,990	*76,571	*119,089	31,351
From Jan. 1	field and a service start		A CONTRACT OF ANY	
Gross from railway	2,247,705	2,590,851	2,944,852	2,486.351
Net from railway	*45,004	*307,280	118,009	191,991
Net ry. oper. income *DeficitV. 163. p. 24	*476,420	*738,142	*213,592	*62,670

New York Susque	hanna &	Western	RREar	nings
April-	1946	1945	1944	1943
Gross from railway	\$300,157	\$426,424	\$468,553	\$460,215
Net from railway	60,893	188,743	181,747	203,359
Net ry. oper. income From Jan. 1	*17,025	75,814	64,297	62,143
Gross from railway	1,389,505	1,657,423	2.119.114	1,948,493
Net from railway	431,992	638,659	960,790	919,166
Net ry. oper. income	45,882 860.	203,616	332,614	34,267

New York Steam Corp .--- New President, etc .--

New York Steam Corp.—New President, etc.— Harry J. Bauer, a Vice-President, has been elected President, suc-ceeding Ralph H. Tapscott, who is also President of the parent com-pany, Consolidated Edison Co., of New York, Inc. Brig.-Gen. E. F. Jeffe, a Vice-President of Consolidated Edison Co., has been made a director of New York Steam Corp., Harland C. Forbes, also a Vice-President of Consolidated Edison, has been elected Vice-President of the Steam corporation.—V. 163, p. 2584.

Norfolk Southern	RyEarn	ings—			
April—	1946	1945	1944	1943	i) iv
Gross from railway	\$608,468	\$628,485	\$664,786	\$647,511	2
Net from railway	41,156	108,249	127,591	150,908	ŝ
Net ry. oper. income	*35,573	33,309	47,093	65,445	
From Jan. 1—	WI KAN DUNING	的。但是是是	的。 的。 的。 的。 和 。 和 。 和 。 和 。 和 。 和 。 和 。 和 。 。 。 。 。 。 の の の の の の の の の の の の の	的和新生产的	
Gross from railway	2,564,109	2,565,449	2,623,473	2,641,746	
Net from railway	314,416	478,219	491,271	711,979	

1,616 175,906 188.749 *Deficit.---V. 163, p. 2444. Northern States Power Co. (Del.)-Weekly Output-

Electric output of this company for the week ended May 25, 1946, totaled 46,832,000 kwh., as compared with 46,226,000 kwh. for the corresponding week last year, an increase of 1.3% —V. 163, p. 2860.

Ohio Oil Co. (&	Subs.)—I	Earnings—		en periodi de la composición de la comp Este de la composición
3 Mos. End. Mar. 31— Sales		1945 \$20,210,788		\$17,040,607
Cost of sales	11,711,532	10,586,660	10,477,114	9,289,846
Gross profit Other income		\$9,624,128 203,839	\$9,194,176 59,739	\$8,650,761 247,48 4
Total income Misc. taxes	\$8,878,147	\$9,827,967 774,737	\$9,253,915 775,435	\$8,898,245 806,311
Deprec. and depletion Other charges	2,476,831 555,289	2,914,258 1,062,820	- 2,621,053 638,270	2,665,659 600,9 01
Prov. for Fed. inc. tax, etc.	*1,091,431	†1,664,921	†1,164,585	*1,701,294
Net profit	\$3.981.762	\$3.411.230	\$3.954.573	\$3,124,079

\$3,981,762 \$3,411.230 \$3,954,573 \$0.61 \$0.52 \$0.60

CONSOLIDATED BALANCE SHEET, MARCH 31, 1946

ASSETS—Cash, \$22,140,621; U. S. Treasury tax notes, \$9,949,000; notes and accounts receivable, less reserve, \$6,839,644; inventories (at cost), \$9,554,869; investments and other assets, \$4,673,095; property, plant and equipment, at cost (after reserve for depletion, depreciation, and amortization of \$195,473,820), \$80,291,682; deferred charges, \$1,135,024; total, \$134,584,156.

\$1,130,024; total, \$134,584,156. LIABILITIES—Accounts payable, \$4,764,604; accrued taxes and in-terest, \$1,110,713; Federal taxes on income (estimated), \$4,345,308; notes payable, due serially Feb. 11, 1948-1951, interest at 13% 5), \$8,000,000; reserve for postwar contingencies, \$1,000,000; deferred liabilities, \$341,765; common stock (outstanding, 6563,377 shares of no par value), \$59,235,791; capital surplus, \$8,463,045; earned surplus, \$47,302,930; total, \$134,584,156.—V. 162, p. 2950.

Oklahoma City_Ada_Atoka Ry_Farnings

Unianuma Uniy "Au	a-mona	Ly. Lall	mps	S. J. R. S. Contract
April-	1946	1945	1944	1943
Gross from railway	\$86,179	\$105,660	\$127,729	\$102,802
Net from railway	30.897	49,604	71,945	51,322
Net ry. oper. income	12,497	15,758	29,276	21,070
From Jan. 1—				100 500
Gross from railway	344,052	453,905	517,200	408,578
Net from railway	-119,197	210,135	280,457	251,795
Net ry. oper. income 	35,525	71,166	103,679	90,687

Oppenheim, Collins & Co., Inc.—Financial Statement

CONSOLIDATED BALANCE S	HEET	PERSONAL STREET
ASSETS-	Jan. 31, '46	July 31, '45
Cash on hand and in banks	\$2,078,356	
U. S. Govt. securities, at cost and accrd. int	863,701	124,206
Marketable securities, at market quotation plus	A Sugar Cold Prove	
accrued interest	99,211	178,103
Accounts receivable, customers and misc. (net)	894,785	786,978
Merchandise inventory	1,277,948	1,214,594
Merchandise in transit (at invoice cost)	119,723	La station
Excess profits tax refundable under Tax Ad-		自然的情况。而自然
justment Act of 1945	9,421	9,421
justment Act of 1945 Sundry investments	5,534	5,534
Claim for refund of prior year's Federal taxes	A State of the State	Sector and the sector
on income under carry-back prov. of Rev. Act	65,000	65,000
*Land, buildings, furniture, fixtures, etc	2,892,592	2,934,659
Deferred charges	171,477	166,958
Total	\$8.477.748	\$7,853,538
에서 A MERICAN	Aller Strange	define a filme de
LIABILITIES Accounts payable (merchandise)	\$793,920	\$400.278
Accounts payable (merchandise)	692,745	411,517
Sundry accounts payable and accrd. expenses_ Mortgage installments payable within one year		28,519
Reserve for Federal taxes on income		10,010 B
Mortgage payable in installments through 1954		
(not surrant)	1.720.213	1,734,635
(not current) Deferred income	11,033	60,195
Employees' profit sharing	Reference in the second	208.313
Reserve for insurance	30,151	30,233
Reserve for contingencies		150,000
Capital stock (par value \$10 per share)	1.999.630	1.999,630
Initial and capital surplus		1,655,709
Earned surplus		1,174,510
Total	i distanta internationale	\$7,853,538

*After depreciation reserves of \$1,848.863 in 1946 and \$1,802,882 in 1945. †After deducting \$546,030 U. S. treasury notes, series C (incl. interest) in 1946 and \$191,615 notes and interest in 1945.

Interest) in 1946 and \$19,615 hotes and interest in 1940. New Treasurer and Secretary— Frank Schmandt, President, on May 29 announced that Gordon Greenfield has been elected Treasurer and Secretary to fill the vacancy created by the resignation of Irwin Joseph. Mr. Greenfield is a director of Bankers Securities Corp., Philadelphia; City Stores Co.; Oppenheim, Collins & Co., Inc.; R. H. White Corp. and Bankers Bond & Mortgage Co., Philadelphia.

Change in Control of Stock-On Sept. 11, 1945, the City Stores Co. purchased 93,158 shares (\$10 ar value) of Oppenheim, Collins common stock at a total cost of par

THE COMMERCIAL & FINANCIAL CHRONICLE

\$2,059,000. Thereafter it acquired 8,500 shares at an average cost of \$22,600 per share, so that it owned at April 24, this year, 101,658 shares out of a total of 199,963 shares outstanding. Oppenheim, Collins & Co. has stores in New York, Brooklyn, Phila-delphia and Buffalo and also operates two suburban branch stores in Garden City, Long Island, and White Flains, New York, and does a large mail order business.—V. 163, p. 1732.

Outboard Marine	& Mfg. C	o. (& Sul).)—Earn	ings—
Period End. Mar. 31-	A	Mos1945	S. S. M. Sandar S. M. S. S. S.	and the second of the second
Net sales		\$7,270,574		\$15,343,643
Cost sell., gen. & adm. expenses Deprec. & amortiz. of	3,622,017	5,786,609	7,562,646	11,808,698
oper, plant & equip.	62,967	. 81,067	123,264	152,524
Net profit Other income	*\$171,120 28,847	\$1,402,897 46,215	\$14,978 57,366	\$3,382,420 90,167
Net profit Other charges Fed. normal & surtax	*\$142,273 29,794 Cr71,000	\$1,449,113 70,430 198,500	\$72,345 71,798 <i>Cr</i> 24,800	\$3,472,587 121,938 437,000
Excess profits tax	Cr178,000	934,500	Cr151,000	2,185,000
Net profit before spec reserve	\$76,932	\$245,683	\$176,347	\$728,649 †175,000
Net profit	\$76,932 n of war c			\$553,649 and read-

Justments for civilian production. *Loss.-V. 163, p. 784. Oxford Baner Co. (& Subs.) Farnings

3 Months Ended March 31-	1946	1945
Gain from operations before depreciation	\$851,498	\$820,370
Other income-net	10,616	26,932
Total income	\$862,114	\$847,302
Depreciation	203,209	211,345
Interest on notes and debentures	20,864	12,669
Provision for Federal taxes on income	268,000	409,580
Net earnings	\$370.040	\$213,71

-V. 162, p. 2311.

Pacific Airmotive Corp.-Directorate, etc.-

Factific Airmotive Corp.—Directorate, etc.— At the annual stockholders meeting held May 21, the following directors were elected: Earl Herring, Clinton LaTourrette, Harold W. Benders, Arthur Stewart and E. O. Locher. Following this meeting di-rectors elected the following officers: Earl Herring, President; E. O. Locher, Vice-President in Charge of Branches; Gunnar Edenquist, Vice-President and Assistant to the President; Joe E. Earll, Vice-President in Charge of Merchandising; Victor E. Semrau, Secretary Treasurer and Controller; and Stanley A. Wilson and M. E. Sears, Assistant Secretaries. Total shares term-united in person and by proxy at the meeting were 533,624 out of a total of 646,538 shares outstanding, as of record date of May 3, 1946.—V. 163, p. 2731.

Pacific Coast Co. (& Subs.)-Earnings-

Quarter Ended March 31-	1946	1945
Sales of products and merchandise & revenues from other operations	\$1,370,635	\$1,207,505
Cost of goods sold, operating expenses, deprec., depletion and taxes	1,328,208	1,068,492
Profit from operations Bond and other interest_net Pederal normal and surtax Minority share Pacific Coast Cement Corp	27,000	
Net profit	na ang kang kang ka	\$71,348
Difference between par value and cost of bonds retired	39,692	Dr608 Cr1,681
and the second state of the	-	
Net results for period	\$43,488	\$72,421

Pan-American Airways Corp.—Shipments Rise— A 200% increase in air express shipments handled during the first three months of this year over corresponding months of last year was reported on May 28 by officials of Pan American World Airways, Atlantic Division.—V. 163, p. 1573.

Panhandle Fastern Pine Line Co_Farnings

fainanute Eastern Tipe Line Co.	carmigs-	
12 Months Ended March 31— Total gross revenues Operations	1946 \$24,682,266 7,986,222	1945 \$24,142,900 6,707,691
Operations Maintenance Provisions for deprec, depl. & amortiz. Taxes-State, local & miscellaneous Federal. Federal income taxes. Federal access profits taxes.	1,141,948 3,785,199 997,707 2,315,000	1,074,237 3,512,957 1,023,052 2,660,788 1,475,000
Net operating revenue Interest on funded debt Other interest deductions (net)	\$8,456,187 1,244,133 Cr240,635	\$7,689,173 1,053,489 Cr53,526
NAL ADVANCE OF A DATA	\$7 452 600	*6 690 910

CONDENSED BALANCE SHEET AS AT MARCH 31, 1946

CONDENSED BALANCE SHEET AS AT MARCH 31, 1946 ASSETS—Gas plant, \$113,634,146; intangibles, representing gas sales and purchase contracts, etc., 558,048; other investments, \$94,745; cash, \$4,315,784; special deposits, \$375,997; Temporary cash invest-ments, \$5,250,000; accounts and notes receivable (net), \$2,178,089; material and supplies, \$1,604,263; prepayments and other deferred charges, \$470,448; total, \$128,506,510.

Internal and supplies, 91,002,005, 91,093,916,155 and Other deterred charges, \$470,448; total, \$128,506,510.
 LIABILITIES—Common stock (1,620,000 shares no par), \$20,250,000; Paid-in surplus, \$280,000; earned surplus (restricted as to payment of common stock dividends in the amount of \$8,743,537), \$16,883,014; 4% cumulative preferred stock (\$100 par), \$14,000,000; mortgage bonds, series B, due Nov. 1, 1960, \$12,000,000; mortgage bonds, series C, due Jan. 1, 1962, \$8,250,000; mortgage bonds, series D, due May 1, 1965, \$10,000,000; promissory notes, due annually each Dec. 15, 1946 to Dec. 15, 1955, inclusive, \$16,000,000; accounts payable, \$664,240; dividends declared—preferred stock, \$140,000; and the labilities, \$18,115,265; reserve for depreciation, depletion and amortization, \$23,436,663; other reserves, \$1,228,220; total, \$128,506,510.—V, 163, p. 2565.

Patino Mines & Enterprises Consolidated, Inc. duces Outstanding Capitalization by Reducing Par Value of Shares— Re-

of Shares— The stockholders at the annual meeting held on May 28 approved amendments to the by-laws, increasing the number of authorized shares from 2,500,000 shares of \$10 par value to 5,000,000 shares of \$5 par value. At present there are 1,320,316 shares of \$10 par value out-standing, having a stated value of \$13,803,160. The stockholders also approved a credit of \$6,901,580 to capital surplus, which amount represented the reduction in par value. Alexander B. Royce, Vice-President and General Counsel, declared that the company had no plans for the disposition of any of the additional shares created, but he stated that such stock would be available if in the future any occasion should arise for its use. In connection with the transfer to capital surplus of the \$6,901,580, Mr. Rovce explained that the corporation's accounts were carried on the books in both Bolivian and pound sterling currencies. Dividends have been paid out of sterling funds, but Mr. Royce stated that the day might arrive when it would be necessary to pay some dividends out of capital surplus. In reply to a stockholder, Mr. Royce declared that at the present time conditions are too uncertain for shareholders to expect payments of dividends at a set rate for each quarter.—V. 163, p. 2586.

3 Months period Ended March 31— Gross profit and income from operations Selling, advertising, gen. & adm. expenses	1946 \$1,600,079 1,006,382	1945 \$2,007,515 894,908
. Gross profit Miscellaneous income—net	\$593,696 25,442	\$1,112,606 14,212
Total income Depreciation	\$619,138 79,092	\$1,126,819 88,405
Prov. for Federal income & capital stock taxes Provision for Federal excess profits tax	222,468	207,123 553,628
Net income	\$317,577	\$277,662
Number shares outstanding	369,000	369,000
Earnings per share	\$0.86	\$0.75

period 1945 is after deducting \$61,500 for excess profits tax credit which sum was set up as a reserve for contingencies.---V. 163, p. 1573

Pennsylvania-Central Airlines Corp.-Earnings

Quarters Ended March 31— Operating revenues Operating expenses	1946 \$3,109,745 4,149,012	1945 \$1,991,667 1,880,772
Operating loss Other income	\$1,039,267 102,525	*\$110,895 5,338
Total loss Deductions from income4	936,742 92,578	†\$116,233 105
Total loss Estd. Federal income tax credit resulting from carryback prov. of Internal Revenue Code Prov. for Federal normal tax and surtax	\$1,029,320 400,000	†116,128 45,000
Net loss	\$629,320	†\$71,128

BALANCE SHEET, MARCH 31, 1946 ASSETS—Cash on hand and demand deposits in banks, \$1,533,028; U. S. Govt. securities, at cost, \$2,591,000; receivables, \$1,203,268; inventories of replacement parts and supplies, at average cost, or reconditioned value (less reserve of \$103,064 for obsolescence, \$606,328; estimated claim for refund of prior years' Federal income taxes, re-sulting from carryback provision of Internal Revenue Code, \$400,000; special funds reserved for purchase of property and equipment, U. S. Govt. securities, at cost, \$2,259,000; deposit in connection with acquisi-tion of aircraft, \$400,000; property and equipment, at cost (net), \$7, 279,122; Work orders in progress, \$204,594; prepaid expense, \$200,034; other assets, \$8,751; total, \$17,166,198. IABBILITIES—Accounts payable, \$1,381,288; transportation taxes, employees' withholding taxes, etc., \$358,714; accrued liabilities, \$793,-800; Provision for Federal income taxes, \$246,796; deposits on air-travel card accounts, \$328,110; unearned transportation revenue, \$49,-005; 15-year 33,% convertible income debentures, due Sept. 1, 1960, \$10,000,000; capital stock (par \$1), \$477,260; capital surplus, \$2,814,802; earned surplus, \$716,423; total, \$17,166,198.—V. 163, p. 2445. BALANCE SHEET, MARCH 31, 1946

Pennsylvania RR.-Earnings-

 April
 Earrings

 April
 1946
 1945
 1944
 1943

 Gross from railway
 \$60,544,163
 \$84,671,818
 \$83,113,472
 \$82,787,698

 Net from railway
 2,131,404
 21,467,273
 21,957,312
 27,650,591

 Net ry. oper. income
 *2,266,716
 12,804,272
 8,810,307
 13,303,471

 From Jan. 1
 Gross from railway
 258,637,688
 323,844,847
 327,629,742
 303,605,955

 Net fry. oper. income
 543,210
 39,150,491
 33,133,168
 36,168,254

 ...
 ...
 ...
 543,210
 39,150,491
 33,133,168
 36,168,254

*Deficit.---V. 163, p. 2446.

Pennsylvania Sugar Co.-Redemption of Debentures-Immediate payment of the full redemption price—100 and interest to July 1, 1946—will be made at any time on presentation and sur-render of outstanding 4% debentures due Jan. 1, 1952, at the Trades-men's National Bank & Trust Co., Philadelphia, Pa.—V. 163, p. 945.

)—Earnings—

Peoples Drug Stores, inc. (& Subs.) 3 Months Ended March 31— Net sales Other stores income		A A REPORT OF THE PARTY OF
Total stores income Cost of sales store operating, warehouse, gen. & administrative expenses	\$10,116,918	\$8,499,175
& administrative expenses	9,416,636	7,752,585
Operating profit Other income	\$700,282 71,280	\$746,589 55,833
Total income	\$771,563 35,914	\$802,423
Miscellaneous charge to income	35,914	35,202
Total income Miscellaneous charge to income Estimated Federal income tax Estimated Federal excess profits tax (net)	279,546	
	-	\$246,968
Net income for period Earned surplus, beginning of period	4,609,793	
Total surplus Excess cost of 100,948 shares of treasury stock	推动的现在分词	\$6,205,592
over par value Cash dividends	156,000	1,918,012 156,000
Earned surplus as at March 31st	Statement of the second of	\$4 131 580
Earnings per common share	\$1.17	
COMPARATIVE CONSOLIDATED BALANCE SH	EET AS AT	MARCH 31
ASSETS-	1946	1945
Total cash	\$2,416,550	\$2,136,782
Total cash	61,610	41,689
demption value	1,362,920	1,568,799
demption value	110,865	109,335
market	5,691,075	4,456,506
Merchandise in transit	368,632	314,576
Inventory of supplies	80.423	
Contract depositsCash in closed banks	10,270	
Cash in closed banks	100.010	239 578,294 170,043 2 571 376
Total loans, investments, etc	129,318	578,294
Total deferred charges Total fixed assets	157,957 2,429,376	2,571,376
Goodwill	2,429,370	2,511,510
Total	\$12,819,000	\$12,020,627
LIABILITIES		
Accounts payable—trade Accounts payable—miscellaneous	\$1,590,359	\$1,255,879
Accounts payable-miscellaneous	354,745	315,243
Dividends payable April 1st-common stock	156,000	156,000 101,263
Salary and wages due and accrued Accrued taxes, including state income taxes Fed. income & excess profits tax for year 1945	146,889 217,036	222,981
Fed income & excess profits tay for year 1045	1,877,464	
Estimated Federal income tax for 1946	279,546	
Notes payable (net)	910,000	
Notes payable (net) Mortgages payable Reserve for possible losses on educational loans	114,818	
Reserve for possible losses on educational loans	50,000	50,000
		53,186
Miscellaneous reserves	159,659	
Capital stock (par \$5)	1,950,000	1,950,000
Miscellaneous reserves Capital stock (par \$5) Capital surplus Earned surplus	49,400 4,909,895	
Total	\$12,819,000	\$12,020,627

Total -V. 163. p. 2731. Philadelphia Electric Co.-Weekly Output-

The electric output of the company and its subsidiaries for the week ended May 25, 1946, amounted to 114,628,000 kwh., a decrease of 11,085,000 kwh., or 8.8%, from the corresponding week of 1945.—V. 163, p. 2898.

Philadelphia Suburban Transporta	tion Co]	Earnings
3 Months Ended March 31— Gross revenue Operating expense Maintenance Operating taxes Depreciation	41,418	1945 \$935,644 444,984 110,821 41,206 37,560
Other charges Net earnings Other income	A	1,250 \$299,821 18,215
Total gross income Interest charges Debt discount & expense Income and E. P. Taxes	39.879	\$318,037 46,747 3,526 199,185
Net income Preferred dividends Common dividends	\$127,663 2,812 12,000	\$68,577 2,812 12,000
Balance to surplus	\$112,851	\$53,765

Philco Corp.-Official Promoted-

William Balderston, Vice-President in charge of operations for the past two years, has been elected Executive Vice-President.--V. 163, p. 2899.

Pittsburgh & Lake E	Erie RR.—Earn	ings—
Railway oper, revenues \$1,	946—Month—1945 567,301 \$2,893,10	1 \$7,528,378 \$10,587,983
en al la superior de la serie de la ser	255,957 2,385,08	1 9,454,319 9,402,689 0 t\$1 925,941 \$1,185,294

*Railway tax accruals_ Equip. & joint fac. rents	Cr26,991 Cr621,502	607,694	170,167 Cr2,497,895	
Net ry. oper. income	†\$40,163	\$454,781	\$401,787	\$1,427,196
Other income	16,546	21,011	76,744	97,086
Total income	†\$23,617	\$475,792		\$1,524,282
Miscellaneous deduc:	Cr31,919	119,068		389,618
Total fixed charges	3,406	3,387		13,563
	and the second of a second second	and a strength of the finance of particle as the	99, NOV COUP DATE:	WS

Net income _____ \$4,896 \$353,337 \$496,927 \$1,121,101

*Includes Fed. inc. & exc. profits. taxes ______ Cr\$183,967 \$415,019 Cr\$515,152 \$1,121,169 fDeficit. ‡ Credit in 1946 due to carry back adjustment \$128,788 in April and \$515,152 in first four months.—V. 163, p. 2446.

Pittsbu	rg &	Shawmut	RR.—Ear	nings-

April—	1946	1945	1944	1943	1
Gross from railway	\$21,069	\$117,506	\$107,656	\$127,880	
Net from railway	*52,809	20,801	13,299	41.939	3
Net ry. oper. income	*58,494	13,746	8,640	23,652	1
From Jan. 1-					
Gross from railway	447,578	466,461	509,096	443,920	
Net ry. oper. income	64,643	106,763	140,791	147,369	
Net ry. oper. income	31,024	78,714	105,749	88,235	
*Deficit V. 163, p. 24	46.			STATISTICS SALES	

Pittsburg Shawmut & Northern RR.-Curtailment-

Federal Judge Guy K. Bard, Pittsburgh, Pa., has granted permis-sion to the company for partial suspension of its lines. He said a decision "gave permission to curtall temporarily at two points be-ginning May 18 but that abandonment should await action by the Interstate Commerce Commission,"-V. 163, p. 2446.

Pittston Co. (&	Subs.	—Earnings—	3
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		승규는 것 같은 것 같
Three Months Ended March 31-	1946 \$14.059.835	1945 \$11.756.961
Cost of sales	11,588,610	9,583,074
Selling, general and administrative expenses		
Provision for bad debts Property, franchise and other taxes	127,962	
Federal and State payroll taxes	78,074	79,861
Operating profit	\$1,340,443	\$1,136,007
Operating profitOther income	257,543	
Total income	\$1,597,986	\$1,374,882
Interest paid (net)	82,726	
Depreciation, depletion and amortization	190,869	
Provision for Federal and State income taxes		
Net income	\$823,438	\$709,294
Dividends accrued on preference stock of a		Service Providence
subsidiary		2,499
Portion of net income applicable to common	and the state of	產品的目標。這一個
stockholders of subsidiaries	166,605	74,554
Net income for the periods	\$656,833	2 \$32,240
Partial Redemption—		
The company has called for redemption on	Tuly 1 no	ut through

The company has called for redemption on July 1, next, through operation of the sinking fund, \$174,000 of its 20-year 5!4' cumulative income debentures due Jan. 1, 1964, at 100 and interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.-V. 163, p. 2732.

Poor & Company-Earnings-

	Bei. Inc.	Income	AIL. INC.	
	and Prof.	and Prof.	and Prof.	28
	Taxes	Taxes	Taxes	8
法规保持和目标的法公司把否定规则的 网络美国职业	& Reneg.	& Reneg.	& Reneg.	
1945—	Reserve	Reserve	Reserve	
First Quarter	\$746,000	\$547,000	\$199,000	
12 Mos. Ended March 31, 1945	2,857,000	2,089,000	768,000	
1046	学行为 的现在分词 全方的			

Pirst Quarter ______ 343,000 137,000 211,000 12 Mos. Ended March 31, 1946.... 2,041,000 1,378,000 663,000 As of March 30, 1946, the company sold its Vermilion Malleable Iron Works. The products of this plant were not related to the busi-ness and it was believed wise to dispose of the property when the opportunity was presented to sell it at a salisfactory price. The earnings of this division are included in the figures for the first quarter but, except for concluding operations, there will be no further reflection of its accounts in the statements of Poor & Co...V. 162, p. 2685.

Price Brothers & Co., Ltd.—Bonds Offered—Royal Se-curities Corp., Ltd., Wood, Gudy & Co., Ltd. and W. C. Pittfield & Co., Ltd., recently offered in the Canadian market \$9,835,000 first mortgage bonds 3¼% series of 1946 at 101½ and interest. The issue was oversubscribed.

scribed. The bonds dated June 1, 1946 consist of \$3,000,000 serial bonds due \$500,000 annually, June 1947-1952 and \$6,835,000 20-year bonds due June 1966. Principal and semi-annual interest (June 1 and Dec. 1) payable in lawful money of Canada at any office of one of the company's bankers in Canada. Coupon bonds in denominations of \$500 and \$1,000 registrable as to principal only. Redeemable at the option of the company at any time before maturity on 60 days' notice as a whole or in part at the following prices: (a) as to the 20-year bonds, except for sinking fund, at a premium of 4% up to and including May 31, 1947, the premium thereafter decreasing $\frac{1}{3}$ of 1% each year or fraction thereof; (b) as to the 20-year bonds,

for sinking fund after May 31, 1953 at a premium of 1½% up to and including May 31, 1954, the premium thereafter decreasing 1/10 o 1% each year or fraction thereof; (c) as to the serial bonds, a declining premiums, varying as to the bonds of each maturity; in each case with accrued interest to the date fixed for redemption Trustee: Montreal Trust Company. In the opinion of counsel these bonds will be investments in which companies registered under, The Canadian and British Insurance Cor panies Act, 1932, as amended, may invest their funds.

The stockholders on May 20 approved a new \$5,000,000 issue of \$100 par 4% cumulative redeemable preferred stock. Public offering of the new issue was made on May 21. The proceeds will be used to redeem the outstanding 56,137 shares of 5½% \$100 par preferred stock.--V. 163, p. 2732.

9 Mos. End

 Solution
 State
 Consolidated net earnings_ Earnings per common share______\$2.33 \$2.22 \$2.10 *After depreciation, Federal income taxes, etc. †For the nine months ended March 31, 1946 provision has been made for Federal income tax of \$3,455,700 and Federal excess profits tax of \$639,000; 1945 Federal income taxes of \$10,410,000 and excess profits tax of \$909,000; 1944 Federal income taxes of \$10,020,000 and full settlement of patent bitration. Earnings per common share.

NOTE—All figures exclude earnings of Procter & Gamble Defense Corp. and the earnings of the English and Canadian companies, except as they have been made available in United States funds.—V. 163, p. 2446.

vice Co. of Colorado (& Subs.)-Eau

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p. 2448. 163,

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

Public Service Co), of India	ana, Inc	-Earning	\$
Period End. Mar. 31-	1946-3 M	los.—1945	1946-121	Mos1945
Operating revenues		\$7,122,300	\$26,893,895	\$26,906,447
Operation:	Constant South	la de la compañía	방송 영화 가지 않았는	自动的现在分词
Power purchased	222,656	441,652	1,349,703	1,851,519
Other operation	2,001,630	1,982,091	8.083,435	7,641,186
Maintenance	356,543	318,728	1,763,464	1,433,952
Prov. for depreciation State, local & miscell.	733,050	694,799	2,829,252	2,727,379
Federal taxes	558,707	556,223	2,095,551	2,040,595
Net operating income Net oper. income of gas, water & ice properties for periods prior to	\$3,081,808	\$3,128,804	\$10,772,487	\$11,211,814
dates of sale"in 1945		347,892	534,483	1,139,787
Total	\$3,081,808	\$3,476,697	\$11.306.970	\$12,351,602
Federal income	972,000	206,000	1,583,000	1,060,133
Fed. exc. profits tax		1,708,000	1,128,000	5.731.020
*Special charge			2,500,000	
Net operating income	\$2,109,808	\$1,562,697	\$6,095,970	\$5,560,449
Other income (net)		27,929	82,707	107,523
Gross income	\$2,125,928	\$1.590,626	\$6,178,678	\$5,667,972
Int. and other deducs.	557.206	643,445	2,351,316	2,559,300

\$1,568,721 \$947,181 \$3,827,361 \$3,108,672 Net income *For portion of premium and expense applicable to long-term debt refunded in 1945.

BALANCE SHEET MARCH 31, 1946.

ASSETS—Utility Plant, \$100,833,826; investments, \$8,708,116; cash \$5,006,429; U. S. Trensury obligations, \$3,460,000; Special deposit for payment of preferred dividend, \$185,232; accounts receivable (net) \$1,646,313; Materials and supples priced at average cost, \$2,589,618 prepaid insurance, taxes, etc., \$263,536; deferred debits, \$972,646; total \$132,665,716.

J132,665,716.
 LIABILITIES-5% cumulative preferred stock (par \$100), \$14,818,590; common stock (1,107,777 shares no par), \$27,694,445; first mortgage bonds, series F, 3¼%, due Sept. 1, 1975, \$48,000,000; unsecured notes, \$12,640,000; unsecured notes, maturing within one year, \$1,076,000; accounts payable, \$975,821; dividends payable June 1, 1946, 683,732; Customers' deposits, \$622,244; accrued taxes—State, local, etc., \$1,e69,850; Federal income and excess profits taxes, \$3,807,172; accrued interest, \$316,561; miscellaneous current liabilities, \$55,420; deferred credits, \$748,961; depreciation reserve, \$10,873,292; provision for contingent Federal income and excess profits taxes, \$5,456,086; miscellaneous reserves, \$249,025; contributions in aid of construction, \$631,-091; earned surplus (including \$1,000,000) restricted by order of the SEC as to dividends on common stock), \$2,147,424; total, \$132,665,716.
 Public Service Ca of New Hampshire_Farnings_

Public Service Co. of New Hampshire-Earnings-

Period Ended April 30-	1946-Mo	onth-1945	1946-121	Mos -1945
Operating revenues	\$841.297 400.613	\$812,074 360,967		\$9,772.545
Taxes, other than Fed.	101,482	98,529	1,184,985	1,204,309
Net operating income	\$339.202	\$352,578	\$4,165,134	\$3,353,567
Non-oper. income (net)	Dr42	Dr376	847	9,769
Gross income	\$379.160	\$352,202	\$4,165,981	\$3,363,336
Total deductions	57,740	64,277	788,722	810,689
Non-recurring deducts	89,700	89,473	715,788	357,892
Fed. taxes on income		29,600	631,900	359,128
Net income	\$191,720	\$168.852	\$2,029,571	\$1,835,627
Pfd, stock div, require.	55,816	55,816	669,797	669,797
the second second second second	+105 004		A1 050 004	41 107 000

Balance \$135,904 \$113,036 \$1,359,774 \$1,165,830

Publishers Service Co., Inc. (N. Y.)-Reorganization Plea Referred to Referee-

Plea Referred to Referee... Judge Simon H. Rifkind in United States District Court in New York, N. Y., on May 20 referred to Bankruptoy Referee John E. Joyce a petition for reorganization filed by this corporation, publishers of the magazines "Facts" and "Read." Under the plan the company proposes to continue fulfillment of 86,000 magazine subscriptions, representing a liability of 72 cents each, and to pay in full magazine creditors with funds on deposit with the registry of the United States District Court in Washington. D.C.

All other unsecured creditors would receive preferred stock bearing 3% interest to the full extent of their claims. The preferred stock would be retired by a sinking fund created by earmarking one-third of the annual profits.

Puget Sound Pow	er & Lig	ht Co. (&	Subs.)	Earnings
Period End. Mar. 31-	1946-Mo	nth-1945	1946-12 N	los1945
Operating revenues	\$2,488,917	\$2.364.047	\$28,956,719	
Operation	1,038.217	917.634	11.339.030	10,413,738
Maintenance		154.949	2.035,380	1,694,313
Depreciation	145,293	135,548	1.664.533	1.576,972
Federal income taxes	197,000	339,730	3.840.777	3,855,476
Other taxes	293,400	273,128	3,303,759	2,962,322
Net oper, revenues	\$626,272	\$543.058	\$6.773.240	\$6,465,055
Other inc. deducts. (net)	Cr368	7,102	74,587	11,1,681
Balance	\$626.640	\$535,956	\$6,698,653	\$6.353.374
Interest and amort.	188,177	191,950	2,309,464	2,288,819
Balance			\$4,389,189	\$4,064,555
Reduction of Federal inc				法法法法法法法法
"carry-over" of excess	profits tax	credit		844,338
Balance	aller allered at	Czenterspirite	\$4,389,189	\$4.908.893
Prior preference dividend	ls paid		687,500	687,500
Balance			\$3,701,689	\$4,221,393
-V 163 p. 2013	A.S. A. S. A. S. A.	The constant		

Puget Sound Pulp & Timber Co.-Farnings-

a user Sound a unp de Enniber Co	alings	Spather days of shire
Quarter Ended March 31—	1946	1945
Quarter Ended March 31— Pulp production, tons	15,403	23.088
	16.636	23,569
Alcohol production gallone	337,617	*103,681
Alcohol sales, gallons	348.542	*51,962
Net sales and other revenue	\$1,207,816	\$1,593,889
Cost of sales and other expense	1,006,852	1,242,342
Depreciation	49,284	124,433
Provision for Federal taxes	57,372	124,913
Net profit	\$94.308	\$102,201
Preferred dividend requirement	16,813	16,819
Net income applicable to common stock	\$77.495	\$85,382
Common shares outstanding	326.917	326,939
*Commencing March 2V. 163, p. 2164	\$0.24	\$0.26

Public Utility Engineering & Service Corp.-Output-

Electric output of the operating companies served by this corporation or the week ended May 25, 1946, totaled 192,252,000 kwh., as com-ared with 189,848,000 kwh. for the corresponding week last year, n increase of 1.5% .--V. 163, p. 2899.

(The) Pullman Co.-January Earninge

(Ine) ruiiman Co.—January Earni		and a second second
REVENUES AND EXPENSES OF CAR AND AU	XILIARY O	PERATIONS
Month of January	1946	1945
Berth revenue	\$12,889,435	\$12,810,823
Seat revenue	598,502	633.822
Charter of cars	28.775	8,691
Miscellaneous revenue	8.527	12,500
Car-mileage revenue	271,110	
Contract revenue	Dr850,000	Dr1,310,297
Total revenues *Maintenance of cars	\$12,946,349	\$12,329,142
*Maintenance of cars	3,634,985	
All other maintenance	441.014	
Conducting car operations		
General expenses		
Net revenue (or deficit) Auxiliary operations:	\$1,867,934	\$2,993,362
Total revenues	420.626	459.973
Total revenues	319,116	
Net revenue		
Total net revenue (or deficit)	\$1,969,443	\$3,126,839
tTaxes accrued	1.338,113	2,238,039
Taxes accrued Operating income (or loss)	631,330	
*Includes:	a and the second	ALL CONTRACT
Depreciation	668,795	- * 878,605
Depreciation adjustments	10	
fincludes:	and a loss of the same of	Star Service Carlos
Payroll Taxes	569,478	434.369
U. S. Govt, income & excess profits taxes V. 163, p. 2013.	591,329	1,603,265

Radio Corp. of America—Personnel Director— John E. Foster has been appointed Director of Personnel of the cor-poration's RCA International Division. He was formerly Manager for Personnel of the Vick Chemical Co., and during the war served as ex-pert consultant to the Secretary of War on civilian personnel prob-lems.—V. 163, p. 2732.

Reading Co.-Earnings-

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SCHOOL STATES AND A CONTRACT STATES AND A SCHOOL AND	and a contract of the last			A STATE OF STATE OF STATE
April	1946	1945	1944	1043
Gross from railway	-\$7,456,151-	\$9,883,298	\$9,620,341	\$10,242,096
Net from railway	-682,903-	2,904,980	3,117,520	3,757,602
Net ry, oper income	200,530	- 1,154,832	1,251,969	2,037,339
From Jan. 1-	PAR DELET	and the second		
Gross from railway	32,960,396	38,628,853	39,026,630	39,021,597
Net from railway	4,754,506	11,150,244	12,388,473	13,587,902
Net ry. oper. income	1,722,897	4,415,694	5,089,045	7,159,155
-V. 163, p. 2447.	Sector Contracts	CHO DATES	All and a second	r

rison Paper Box Co. Inc _Annual Benort_

Robertson Faper D	OX UU., 1	nc,Ann	iai nepor	
Calendar Years-	1945	1944		- 1942
ross profit	\$550,556	\$508,550	\$503,513	\$478,290
epreciation	67,584	55,902	52,801	49,163
Commercial expenses mployees' retirem't an	263,388	246,685	242,533	222,584
nuity fund contribs	8,989	9,580	7,779	12,595
ed. & State taxes (net)	124,881	112,691	114,563	111,216
Net income	\$85,714	\$83,692	\$85,837	\$82,732
ash divs. paid	48,000	48,000	48,000	42,000
Balance, surplus	\$37,714	\$35,692	\$37,837	\$40,732

*Including bonus to executives.

*Including bonus to executives. BALANCE SHEET, DEC. 31, 1945 ASSETS—Cash, \$397,870; U. S. Treasury notes, \$111,867; accounts receivable (after reserve), \$911,336; inventories, \$162,719; non-current investments and receivables. \$113,332; plant and equipment (after depreciation reserve of \$616,541), \$231,350; deferred charges, \$23,287; goodwill and trademarks, \$1; total, \$1,131,762. LIABILITIES—Accounts payable, \$117,051; accrued liabilities, \$18,244; reserve for taxes, \$124,881; capital stock (common, 60,000 shares, \$5 par), \$300,000; surplus, \$571,586; total, \$1,131,762. V. 157, p. 1749.

Rochester & Pittsburgh Coal Co.-Annual Report-

Calendar Years-	1945 5,649,800 \$997,108 190,709	1944 6,921,528 \$2,714,649 116,506
Total profit Non-operating expenses Provision for income taxes Provision for special charges Minority interest in profit of subsidiary	\$1,187,817 103,861 269,771 11,396	\$2,831,155 213,687 840,554 500,000 11,650
Transferred to earned surplus Preferred dividends paid Common dividends paid The company acquired the property of the B Co., situated in the Nanty Gio field of Central Pe	ig Bend C	\$1,265,264 96,660 96,892 oal Mining , at a cost,

including other property appurtenant thereto, of \$175,000. The Big Bend mine affords access to approximately 3.300 acres of "B seam" coal which has been leased to R. & P. C. Co. and an initial expendi-ture of \$375,000 for the rehabilitation and improvement of the mine has been authorized by your directors.

CONSOLIDATED BALANCE SHEET, DEC. 31, 1945 ASSETS—Cash on hand end on deposit, \$1,348,868; U. S. Treasury securities (at cost), \$1,869,624; accounts and notes receivable (after reserves of \$22,997), \$4,534,701; inventories, \$2,72,766; U. S. Treas-ury bonds deposited with trustee to guarantee payment of workmen's compensation claims—at cost (market value \$365,175), \$360,000; investment in unconsolidated subsidiary (100% ownership), \$40,937; bonds and stocks of other companies.—at cost (no quoted market); \$61,814; notes receivable from associated company, \$194,500; missel-laneous accounts receivable, \$45,757; property, plant and equipment (after reserves for depletion of \$5,728,351 and reserves for deprecia-tion of \$11,776,359), \$14,150,187; unamortized difference between purchase money mortgage payable in sanual installments without interest and amount thereof charged its properties; \$156,299; prepaid royalty, \$91,680; prepaid insurance, taxes and other expense, \$163,960; total, \$25,747,919. LIABILITIES—Accounts payable (incl. \$991,211 to associated action CONSOLIDATED BALANCE SHEET, DEC. 31, 1945

royalty, \$91,680; prepaid insurance, taxes and other expense, \$163,960; total, \$25,747,919. LIABILITIES—Accounts payable (incl. \$991,211 to associated com-panies), \$3,015,530; accrued payroll, \$360,149; accrued taxes (excl. of taxes on income), \$129,315; accrued interest, \$23,451; U. S., Canadian and State taxes on income (after deducting U. S. Treasury tax notes held for payment of taxes of \$240,160, \$364,148; workenn's compensa-tion awards and pending claims' including' approximately. \$145,000 in excess of all known claims, \$360,000; long-term debt (including \$107,000 due in 1946), \$1,315,500; reserves for employees' retirement plan, \$200,000; reserves for contingencies, \$109,050; minority interest in subsidiary companies, \$90,579; 5% preferred stock (par value \$100 per share), \$11,627,040; capital surplus, \$2,190,535; earned rurplus, \$ince Jan. 1, 1939, \$4,132,247; total, \$25,747,919.—V. 155, p. 1845.

(Jacob) Ruppert-Partial Redemption-

(Jacob) supper — Fattan Recomption — The company has called for redemption on July 1, next, at \$106.50 per share and dividends, LOSO shares of 4/5 (% cumulative preferred stock. Payment will be made at the Manufacturers Trust Co., 55 Broad Street, New York, N, Y. Holders of the certificates representing the shares for redemption desiring to receive immediate payment of the full redemption price of \$107.62% per share may at any time do se upon presentation and surrender of such certificates.—V. 163, p. 2164.

St. Louis-San Fra	ncisco &	Texas Ry.	-Earning	gs
April-	1946	1945	1944	1943
Gross from railway	\$260,535	\$352,877	\$328,532	\$431,040
Net from railway	16,947	147,570	145,134	244.141
Net ry, oper. income	*24,936	33,052	30,451	123,880
From Jan. 1— Gross from railway	1,113,776	1,263,385	1.368,810	1.444.233
Net from railway	187.418	488,478	661.475	752,300
Net ry. oper. income *DeficitV. 163, p. 24	22,254 148.	114,439	161,836	361,935
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San Jose Water Works-Earnings-

12 Months Ended March 31-	1946	1945
Operating revenues	\$1,102,278	\$993,725
Oper: expenses, deprec. & Fed. taxes on income	622,296	650,526
Operating profit	\$479,982 7,079	\$343,198 5,936
Balance before deductions	\$487,061	\$349,135
Total deductions	248,275	135,857
Net income	\$238,786	\$213.278
Dividends on preferred_stock	35,626	35,626
Balance available for common stock V. 163, p. 946.	\$203,160	\$177,652

Schenley Distillers Corp.-New Treasurer-

Sidney B. Becker has been elected Treasurer, it was announced on

Scott Paper Co ______

beette a aper eo. Harmings-		·利利的地位。在1941年1月19日
3 Months Ended March 31-	1946	1945
Net sales	\$11,352,741	\$8,066,370
Mater., wages, salaries, repairs, local taxes, etc.	8,488,592	5.849.715
Depreciation	297,100	247,084
Distribution, admin. and general expenses, incl.	and the second second	and the Gameria
freight paid on products sold	1,754,415	1,156,809
Gross profit	\$812,634	\$812,762
Disct. on purchases, int., other income, etc	33,242	31,191
Earnings before taxes on income	\$845.876	\$843,953
Prov. for Federal and State income taxes	371,806	250,607
Prov. for Federal excess profits tax		214,350
Net earnings	\$474.070	\$378.996
Dividends on preferred shares	63,506	63,503
Net earnings for common shares	\$410,564	\$315,493
Common shares outstanding	804,782	667,942
Earnings per common share	\$0.51	\$0.47
CURRENT ASSETS AND CURRENT LIABIL	ITIES, MAR	CH 31
은 사람이 있는 것은 사람이 많은 것은 사람들은 것을 많은 것을 때마다.	1946	1945
Current assets	\$10,526,780	\$10,342,909
Current liabilities	3,206,597	3,031,561
		TANK SOUTH ALL

Sioux City Gas and Electric Co.-Earnings-1946 \$4,093,912 1,692,438 177,298 293,930 588,761 1945 3,891,619 1,497,101 154,553 291,097 483,707 268,196 186.921 Net earnings from operations____ Other income (nrt)_____ \$1,196,963 132,553 \$1,254,562 149,926 \$1,404,488 \$1,329,516 306,722 10,618 4,733 360,000 16,250 4,578 4,733 283,798 37,357 Cr6,817 37,357 Cr240

Net income \$768.076 \$652.859 *The special charge in the 12 months' period ended April 30, 1946 is equivalent to the estimated reduction in consolidated Federal taxes on income resulting from deductions of costs applicable to refinancing of bonds and that in 1945 is equivalent to the reduction of such taxes resulting from loss on sale of railway property by a subsidiary com-pany. The classification of these special charges under "other deduc-tions" is required by a regulatory commission and in the oplinion of the company, in which their independent accountants concur, the

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THE COMMERCIAL & FINANCIAL CHRONICLE

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amount of taxes chargeable to operations should not be reduced by these special items and to do so results in overstating net earnings from operations and gross income by such amounts. In December 1945 the company refinanced 59,000,000 of 1st mort-gage. 4% bonds and 47,954 shares of 7% preferred stock and issued \$8,000,000 principal amount ist mortgage and collateral trust bonds. 2%% series due 1975, and issued 38,000 shares of 3.90% cumulative preferred stock and 118,938 shares of additional common stock of \$12.50 par value. In this connection the 118,938 shares of 0.27,876 shares of com-mon stock of par value of \$12.50 per share which with the addi-tional shares sold in December, 1945, total 356,814 shares of common stock par value, \$12.50 per share new outstanding.--V. 163, p. 2014

(Alexander) Smith & Sons Carpet Co.-Stockholder

(Alexander) Smith & Sons Carpet Co.—Stockholder Files Suit to Void Stock Offering.— In May, 1946, as suit was instituted in the Supreme Court of the State of New York by Gertrude W. Law, suing in her own behalf and in behalf of all other stockholders of the company, similarly situated and in the right of the company, against the company, its directors, the partners of Morgan Stanley & Co. and the partners of Dominick & Dominick (Gertrude W. Law, plaintiff, v. Alexander: Smith & Sons Carpet Co. et. al., defendants). The substance of the cisims alleged in the complaint is that: (1) the company was improperly deprived of an amount in excess of \$1,500,000 by reason of the sale of the \$5,000 shares of 34,500 counts which are alleged to have been less than their fair market values; (2) that slockholders controlling the company schemed with the detendant directors and other defendants to deprive the plaintiff and other stockholders of their preemptive rights to purchase pro rata the new stock iso that, it could be publicly sold to provide a ready market for the sale of, stock by said con-trolling stockholders, thereby damaging plaintiff in the amount of \$100,000; and (3) that the amendment to the certificate of incorpora-tion denying preemptive rights as to the new stock was invalid and the defendants unlawfully deprived the plaintiff of her vested pre-emptive rights cos a stockholder, the reasonable value of which was upwards of \$25,000. The defendants to that there is any basis whatsoever for the alleged causes of action set forth in the aggregate, owned or sepre-sentive rights os a sproved by the vote of holders of over 97% of the stock of the company and the terms of sale were negotiated, with the inderwriters by directors who, in the aggregate, owned or repre-sented a majority of the stock of the company. The legality of all proceedings was approved by Mesers. Winthrop, Stiman, Putnam & Roberts as counsel for the company and by Messrs. Davis. Polk. Ward-well Studeriand & Kiend

Southeastern Gre	yhound L	ines (& S	ubs.)—Ea	rnings—
Period End. Mar. 31- Total oper, revenue Total oper, and maint.			1946—12 M \$20,628,119	
expense	2,711,282	2.566.853	11.071.165	10.772.798
Deprec. expense	154,602	196,370	652,935	835,797
Oper. taxes and licenses	469,527	428,784	1,832,902	1,744,040
Oper. rents (net)	33,103	27,125	124,264	
Net operrevenue	\$1,278,289	\$1,499,522	\$6,946,851	\$7,203;470
Other, income	13,579	12,353	48,747	54.122
Gross income	\$1,291,869	\$1.511.875	\$6,995,598	\$7,257,592
Income deductions	5.043	5,133	18,695	20,884
Federal income tax	\$484,104	\$1,084,021	\$4,635,082	\$5,246,930
State income taxes	12,868	13,830	59,037	55,716
Net income	\$789,853	\$408,889	\$2,282,783	\$1,934,061
Earned, per share	\$1.46	\$0.75	\$4.21	\$3.56
-V 163 n 2588	2. Walter of States of States	and the second second	inter a	and the second

Sec. 19 Southern Colorado Power Co .-- Weekly Output-

Electric output of this company for the week ended May 25, 1946, tokaled 2,035,000 kwh., as compared with 2,279,000 kwh. for the corresponding week last year, a decrease of 10.7%. Annual Report—W. N. Clark, President and General. Manager, says in part:

Manager, says in part: The company's second amended plan for recapitalization became effective on June 30, 1945 after proceedings extending over a period of four years. These proceedings included hearings before the Se-curities and Exchange Commission and the U. S. District Court for the District of Colorado, followed by an appeal by a stockholder to the Federal Circuit Court of Appeais for the Tenth Circuit and the filing by such stockholder of a petition for a writ of certiforari with the Supreme Court of the United States, which petition was deailed. Or June 30, 1945 the amendment to the certificate of incorporation of the company required urder the plan was filed. By that amendment each share of the old 7% cumulative preferred stock (and all accumulated and, unpaid dividends thereon) was reclassified into ten shares of the old class A common stock of no par value and each five shares of the old class A common stock were reclassified into ten shares of the old class B common stock. The plan provided for the issuance of scrip certificates in lieu of fractional shares of the new common stock. No distribution was made to Standard Gas & Electric Co. for its holdings of the old class B common stock. The new capital structure of the company consists of one issue of 3% bonds, a comparatively small issue of serial notes, and one class of capital stock; namely, the new common stock. The recapitalization having, been completed, the company took ad-

consists of one issue of 3% bonds, a comparatively small issue of serial notes, and one class of capital stock; namely, the new common stock. The recapitalization having been completed, the company took ad-vahtage of existing low rates of interest by issuing \$5,000,000, principal amount of new first mottgage 3% bonds, dated Nov. 1, 1945 and due Nov. 1, 1970. The new bonds were sold to three life insurance or m-panies, the company realizing therefrom cash proceeds of \$5,000,000 plus accrude interest from Nov. 1, 1945 to the date of the sale of the bonds. The \$5,500,000 principal amount of old 3½% first mottgage bonds of the company thereiofore outstanding were called for redemp-tion on Dec, 31, 1945 at 104.6% and interest to that date. The funds required for the redemption of the old bonds over and above the amount realized from the sale of the new bonds were supplied from the company's treasury. "Kilowatchour output for the year ended Dec. 31, 1945 was 107,-374,130 kwh, an increase of 4,278,160 kwh, or 4.12%; as compared with the year 1944. Total kilowatchour sales to electric cuspraw in-creased 3,940,964 kwh, or 4.74% over 1944, to a total of 87,147,294 kyh. The difference between kilowatthour sales and kilowatthour output comprises 3.809,352 kwh, used by the street railway, depart-ment, and 16,917,484 kwh, which are due to company use ard to transmission and distribution losses between the power plant switch-boards and customers' meters. The initial quarterly dividend of 12½, cents a share on the new common stock (equivalent to an annual rate of 50 cents a share) was declared on Sept. 30, 1945. An additional dividend of 12% cents a share on the new common stock was declared on Dec. 13, 1945 and paid on Jan. 15, 1946 to stockholders of record Dec. 31, 1945.

STATEMENT OF INCOME FOR CALENDAR YEARS

COMPARATIVE STATEMENT OF	1945	1944	1943
Operating 'revenues	\$3,171,073	\$3,081,434	\$2,917.615
Operation	1,284,076	1,153,166	1,043,156
Maintenance	307,057	316,553	184,156
Depreciation	287,066	285,732	300,000
Taxes (other than taxes on income)	340,996	340,969	330,172
Federal income tax	128,000		91,600
Federal excess profits tax	48,000	223,000	
State income tax	10,400	13,800	8,400
Charges in lieu of income & exc. profits taxes		بر در به محمد باند. محمد محمد مک	196,430
Net operating income	\$765,479	\$600,214	\$763.701 -
Other income	4,579	4,444	1,123
Gross_income	\$770.057	\$604,658	\$764.824
Income deductions	534,776	243,353	466,061
Net income	\$235,281	\$361,305	\$298,763

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://fraser.stlouisfed.org/

BALANCE SHEET. DEC. 31 ASSETS-Electric p.ant at original cost Transportation department at original cost: Street railway Passenger buses 1945 1944 \$11,322,968 \$11,269,317 1,286,930 40,006 1,402,780 40,006 Excess of book value of the properties over the Excess of book value of the properties over up original cost Other physical property. Total investment and fund accounts. Cash on hand and demand deposits. Temporary cash investments. Customers' receivables (less. reserve). Materials and supples. Accounts receivable, 'other. Unb lied electricity. Prepayments, unexpired insurance premiums. Total deferred charges 5,103,895 6,050 31,697 1,299,971 540,000 177,329 258,351 3,361 53,000 31,080 64,351 975,434 340,000 186,451 223,088 5,359 53,000 25.923 40,480 ---- \$14,506,189 \$20,275,137. LIABILITIES 7% preferred stock Class A common stock Class B common stock (75,000 shares, no per) Common stock (47,160 shares, no per) Total long-term debt Serial notes, 2%%, due 1945 Accounts, payable Dividends payable on common capital stock-payable January 15; 1946. Customers' deposits: Accrued salaries and wages Accrued salaries and wages LIABILITIES \$4,251,600 2,750,000 \$2,277,500 5,892,118 517,069 120,000 63,174 120,000 45,898 55,895 109,784 68,002 112,995 Accrued taxes. Accrued municipal franchise, requirements...... Accrued, interest 53,651 687,849 34,779 42,047 3,346 525:464 36,855 Accrued interest Indebtedness to affiliated company.... Deferred credits Reserves for retirement of utility plant..... Depreciation reserves... Reserve for adjustment of book cost of property. Other reserves. 19.042 32,442 3,410,495 4,788,115 649,758 43,039 Capital surplus 72,956 196,180 788,166 \$14,506,189 \$20,275,137

Southern Pacific Co.-Earnings-

Apri!	1946*	1945	1944.	1943
Gross from railway		\$39,763,020		37 229 208
Net from railway		11,301,839		
Net ry, oper, income		3,066,486		
From Jan. 1-	i 🖛 en en en en en en en en en	CENTRAL CONTRACTOR		Same in the second
Gross from tailway	124.611.439	159,154,228, 1	158.990.492 1	42.755.170
Net from railway		44,297,801		
Net zy. oper. income		12,156,322		
-V. 163. p. 2900.		Association of the set	Table of the sea	S & Greek Add

Southern Ry .- Earnings

	~~*****DD	should be also that a state of the state	a y a se regenerate a se a se a se a	ALL PROPERTY AND A STATE	62
April-	1946	. 1945	1044	1943	8
Gross from railway	\$16.515.415	\$22.303.655	\$21.350.423	\$20.355.595	
Net from railway					1
Net-ry, oper, income					4
From Jan. 1-			Shanne eres	See State	
Gross from railway	71 482 965	91 272 747	.85.368.245	79 436 290	ł
Net from railway			34.821.440		
Net ry, oper, income			11,048,820		
-V. 163, p. 2770.	0,002,111	11,200,002	11,010,040	10,010,025	
Period-	Week Ended	May 14	Jan. 1 to	May 14	
And the second			1046		12
Gross_earnings	\$4,815,509 \$	6,900,431 \$	100,598,535 \$	132,527,207	
a sea a deserver play of a server	-Week En	d. May 21	Jan. 1 to	May 21	1
Period			1946		
- Collector - Collector I.	_ \$. \$	\$	\$	
Gross_earns: (est.)			105,535,294		
—V. 163) p. 2770.			Street a second	$[x,y] \in \mathcal{X}_{\mathcal{A}}(x,y)$	100
Spokane Internat	ional RR -	-Earning	re		
	and the more state of the state	Carrier Street Street	a supervise and the lost	1940	S.
	1946				
Gross from railway					
Met from railway			71,479		

net ry, oper. income	10,151	24,537	32,624	21,31
. From Jan. 1-				
Gross from railway	- 461,466	759,120	675.339	734.474
Net ry, oper, income	41.026	96.479	71.952	126.960
Net from railway	102,813	314,707	189,169	418.770
-V. 163, pp. 1772, 2484.	1. A. S. S. S.	Careford Parts	Children (States)	當到時時間
이 아이는 것 같은 것 같아. 아이들 것 같아. 아이들				
Spokane Portland	& Seattle	Rv-Ea	mings_	0

April—	1046	1045	1744	104?
Cross from railway	\$1,470,092	\$2,100,943	\$2,187,187	\$1.867.985
Net from railway	90,935	605,847	765,074	945,168
Net ry, oper. income	*86,133	189,076	522,648	495,121
From Jan. 1-				
Gross from railway	6,059,717	8,528,968	7.440.208	7:324.536
Net from railway	813,265	2,612,989	1,860,483	3,731,659
Net ry, oper. income	25,965	982,778	664,591	2,435,561
*Deficit	184.	动脉的复数动脉	Sale Balland	

Standard Oil Co. (New Jersey)-Immediate Payment-It is announced that funds are immediately available for payment the redemption price and interest accrued to the redemption date the 25-year 3% debentures due 1961, See V, 163, p. 2900.

Standard Oil Co. (Ohio)-Partial Redemption-

Standard Oil Co. (Ohio)—Partial Redemotion— W. T. Holliday, President, on May 23 announced that the directors had called for redemption for account of the sinking fund, on July 15, 1946, 5,000 shares of the 3%4% cumulative preferred stock, series A, at \$160, per share and dividends. Payment will be made at The Chase. National Bank of the City, of New York, and the shares to be redeemed will be selected by lot. Record date for the purpose of drawing the certificates to be redeemed is at the close of business June 7, 1946, and the travfer-books will be permanently closed as of that date with respect to the particular share selected for redemption. Notices of redemption will be mailed on or about June 14, 1946, to holders of redemption, V. 163, p. 2771.

p. 2771.

Stewart-Warner Corp .-- Quarterly Statement-

Stewart-Warner Corp.—Quarterly Statement— James S. Knowlson, Chairman, of the board and President, at the annual meeting, of stockholders held May & announced a net loss of \$142,10 for the first quarter of 1946, ended March 31. This compares with net profit of \$467,642, after a provision of \$250,000 for postwar plant, rehabilitation, and for contingencies arising out of war conditions, for the first quarter of 1945. In his remarks to stockholders Mr. Knowlson sold in part "Some four months of the new year have now passed. The first quarter resulted in an operating loss of \$187,250, From a bookkeeping standpoint this loss, was cushioned by the estimated reduction of the current year's income taxes in the amount of \$45,140. However, from an operating standpoint, a reduction of this kind is of small comfort, while it, serves te diminish losses, it does not in any way serve to increase profit. The results of the quarter must be deemed, far from satisfactory. "Tt appears scarcely worthwhile to enter into a detailed analvsis to, from "It

from satisfactory. "It appears scarcely worthwhile to enter into a detailed analysis of the factors which contributed to this result. They are too well known. Many are probably inherent in a reconvertion period. Of those factors which applied directly to our own operation—several seem to be in the process of correction. "New wage agreements have been entered into in practically all of, our plants and these agreements were reached without, work stoppass.

stoppags.

stoppags. "In most of our lines moderate price increases above prewar levels have been authorized by OPA. The increases so far received,

however, have not as yet taken into consideration the wage increases recently made effectiv. "The company's backlog of orders is the greatest ever enjoyed in peacetime business and its financial position is sound. "Today, the factors which cloud any attempt to predict the future with assurance, are outside of, rather than inside, our own walks. "The continued labor unrest in the plants of both our suppliers and customers, the shortages of material and the disruption of major industries upon whose operations we are dependent, continue to be important and continued drags in attaining an efficient and profitable operation. How long these conditions will persist is any-body's guess. But the effects of the present major disruption, such as is being caused by the coal strike, will be felt in one way or another, for many months after the acute phase of the situation is passed." STATEMENT: OF CONSOLIDATED PROFIT AND LOSS

STATEMENT OF CONSOLIDATED PROFIT AND LOSS For the three months ended March 31

Sales, less returns, allowances, and, discounts Cost of goods sold x admin., sales & serv. exps. Depreciation and amorpization	1946 \$10,750,814 10,592,590	1945 Not Stated . 685,201
Profit from operations	Dr\$252,442 65,192	\$3,990,771 141,1 62
Total income_ Provision for Pederal and other income taxes Postwar, etc. reserves_ Reduction in 1946 income taxes resulting from above loss	Dr\$187,250	\$4,131,87 3 *3,414,231 250,000
Net profit Earnings per share *Including, provision for adjustment and, ter	Dr\$142,110 Nil	\$467,642 \$0.37 War . con-

tracts, less postwar, refund of excess profits taxes. CONSOLIDATED BALANCE SHEET MARCH 31, 1946.

CONSOLIDATED BALANCE SHEET MARCH 31, 1946 ASSETS—Cash in banks and on hand, \$6,948,099; United States and Canadian Government.securities, at cost (less amount appropriated, to plant rehabilitation and reconversion fund of \$3,500,000, \$1,550,300; receivables (less reserves of \$509,615), \$4,706,222; war contract term-ination claims (net), \$1,975,751; inventories, priced, at lower of cost (lirst-in, first-out) of market, \$9,627,767; Plant rehabilitation and reconversion fund, \$3,500,000; deferred receivables, etc., less reserve, \$253,329; supplies and prepaid expenses, etc., \$699,610; plant and equipment, stated principally at cost, tatter reserves for depreciation and amorization of \$10,303,400], \$5,423,130; patents, licenses and goodwill, \$1; total, \$34,982,909. LIABILITIES—Accounts payable and accrued liabilities, \$5,683,110; provision for Federal and other income taxes and for adjustment and termination of war conditions, \$3,500,000; product guarantee reserves, \$1,000,000; reserves for plant rehabilitation, and con-tingencies arising out of war conditions, \$3,500,000; product guarantee reserves, \$1,000,000; reserves for possible loss on patent claims and other itigation, \$300,000; capital stock, (\$5 par value), \$6,502,910; capital surplus, \$6,244,477; earned surplus accumulated, \$100, \$6,502,910; capital surplus, \$6,244,477; earned surplus accumulated, \$100, \$1,230; and signification, \$2,00, col, \$4,94,982,909,-V, 163, p. 469.

Stone & Webster,	Inc. (& S	ubs.)-E	arnings	
Period End. Mar. 31	1946-3 M	los1943	1946—12 M	08-1945
Engineering and con-	· * * ********************************	自然的问题。	State State State	10 10
struction services	\$2,109,047		\$8,060,590	\$7,715,154
Supervis. & oth. serv Securs. underwriting- &	387,235	360,352	1,692,153	1,475,977
trading, & misc. inc.		e de tribuit		
incident to investment	AL 2. 2010 10		a share a far a share a	
banking business.	617,903			1,126,466
Dividends and interest.	157,447	147,993 78,476		591,708 342,874
Profit from transact, in	Sec. Sec.	10,110 10,110	10,000	512,013
invest: securs. (net)	355,811			183,255
Other income.	9,091	9,269	45,212	39,430
Total	\$3,703,249	\$2,711,723	\$13,975,584	\$11.474.864
Operating expenses	2,297,055	2,012,270	8,572,088	8,097,348
Taxes except Federal taxes on income	126,606	123,932	555,101	498,323
Prov. for deprec. & depl.	53,361	53,759		216,127
Int. and amortization	an a	States and the second		高端的外部 2018
of debt. expense Prov. for Federal taxes	28,645	30,238	123,063	131,344
on income:		1. A.		Second and
Inc. tax (normal, and		and setting		
Excess profits tax		178,000		869,573
LACCOR PAGICO CRAZ	al (series and series).	ی موجود در مدینی کار کار رومی میراند دور میروند کار کار	393,352	43,668
Net income,	\$884,582	\$313,524	\$3,118,034	\$1,618,481
Earned surplus at beg,	4 000 000	4.050.005	1 FCO FOO	
of period Net credit resulting fr.	4,698,660	4,256,075	4,569,599	3,581,523
adjust of provis. for- 1942 Fed. inc. & exc.	pt rees .	C. C. C. Stars	and the second	
1942 Fed. inc. & exc.	A Contraction of the Contraction	an tan kar		생활을 걸음 것
profits taxes				947.888
Total:	\$5,583,242	\$4,569,599	\$7,687,633	\$6,147,892
Dividends, paid	Secondary (2,104,391	1,578,293
Earned surp, at end	No. 1 States	Augalente Sala		CARLE OF
of period	\$5,583,242	\$4,569,599	\$5,583.242	\$4,569,599
Net income per share	\$0.42	\$.15	\$1.48	\$0.77
COMPARATIVE CONS	OLIDATED	BALANCE	SHEET MAL	10 00
	Content and some	No. of Street,	See She all have been to	and the stand of the stand
ASSETS- Cash in banks and on h	and		1946	1945 \$6,590,916
U. S. Govt. securities, a	t cost		1,300,000	1,673.976
Other securities, at cost_			1,359,806	2,502,428
Accounts, notes and inte Materials and supplies,	rest receival	ole	4,229,168	5,806,079
Cash advanced by clien	ts on const	ruc contr.	62,023	58,258
(per contra)	ستوعد مادد باد با با به باد باز		560,852	1,478,982
(per contra) Invest, in subsidiaries u Other investment securi	nconsolidate	d;	82,514	177,712
Natural gas and other m	ineral ints.	(less res)	4,299,565	3,438,223 395,940
Office bldgs, and other r	eal estate. ()	ess res.)	436,724 6,148,779	6,311,283
Furniture and equipment	, less reserv	es	174,401	167.081
Prepayments Unadjusted debits		****	10,124 144,491	14,163 80,452
Unadjusted debits			119,131	00,434
Total			\$29,586,157	\$29,096,493
LIABILITIES-				
Accounts payable Natural gas purchase co	ntroot light	lity (now't	\$3,917,508	\$3,922,699
due within one year)	HUIACO HADI	noy (pay b	31,250	31,250
Mortgage loans (amort.)	pay't due w	thin year)	200,000	200.000
Provision for taxes			1,649.038	1,193,436
Interest accrued Other secrued liabilities.	a na		24,388 220,750	25,913
Adv. by clients on constr	ue. contr. ()	per contra)	560,852	1,478,982
Adv. by clients on constr Natural gas purchase	contract lia	bility, less		a de la companya de l
amount shown under (Mortgage loans, less amo	currene riat	mines		31,250
rent Liebilities		to and the second	3,347.500	3,547.500
			125,024	79,578
Capital stock (2,104,391	shares no	par)	5.000.000	5,000,000
Capital surplus	an, 1. 1938)		8,926.605 5,583,242	8.926,605 4,569,599
Carl paragraph of the second	-,,		· · · · · · ·	
Total			\$29,586,157	\$29,096.493

-V. 163, p. 2900.

TACA Airways, S. A .- New Vice-President-

Philip M. Wilcox has been elected Vice-President of the TACA. Airways System. He left United Air Lines as Vice-President— Administrative in 1945 to become Vice-President of the Fred Olsen Line Agency and American Representative of the Norwegian Air Lines in New York where he aided in the organization of the Scandinavian

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Monday, June 3, 1946

Airline System. He is also resigning as a director and member of the executive committee of the United States Time. Corp. In his new position, Mr. Willcox will administer the financial, legal and planning activities. of the 23,000-mile TACA Airways. System in Latin America from the company's headquarters in Miami, Fla. Claude D. Richardson, Jr., of Texas, has been appointed Director of Engineering. He was Secretary to the late Congressman R. P. Hill before entering the Army. Fellman William Kreis has been appointed Assistant Director of TACA's Division of Plans and Projects. He resigned from the War Assets Corporation in Washington, where he was in charge of the sale of personal alcraft.—V. 163, p. 2485.

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	Talon.	IncE	arning	zs	(* 1945) - A	湖湖南	all all		
ε,				1. 1. A.M.	15. 19	A series	States.	1046	1

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Quarter Ended March 31—	1946	1945
Gross profit	\$2,191,343	\$1,591,743
Selling, advert., shipping and gen. adm. exps	708,071	493,553
Prov, for Federal and State income taxes	622,974	454,719
Net income Net income per common share -V. 163, p. 2342.	\$860,298 \$0.86	\$643,471 \$0.64

Taylorcraft Aviation Corp.-Increases Wages-

A wage increase of 18½ cents an hour has been negotiated with Local 56, United Automobile Workers (CIO) for 1,900 employees of this corporation, it is announced by Nash Russ, President. Twelve cents of the raise is payable as of May 6. Three cents will be paid Aug. 1 and the final 3½ cents will go into effect on Nov. 1. All factory and office employees will chare in the increase.—V. 162, p. 503.

Texas & Pacific Ry.—Earnings—

Period End. Apr. 30— Operating revenues Operating expenses Ry. tax accruals Equip. rentals (net Dr) Jt. fac. rentals (net Dr)	1946—Mo \$4,930,860 3,631,029 392,944 119,681 19,059	nth1945 \$6,445,235 3,716,838 1,854,906 182,873 4,954		788,166
Net ry. oper. income	\$768,147	\$685,664	\$2,637,013	\$2,667,591
Other income	59,324	63,285		268,191
Total income	827,471	748,949	2,884,749	2,935,782
Misc. deductions	10,572	6,936	51,377	25,845
Fixed charges	233,957	280,865	936,977	1,123,803

- Alton	N - 1		1	a second s
Net income	582.942	#461 140	\$1,896,395	\$1 786 134
Net income	1082,944	φ401,140	ø1,030,330	ψ., ιου,
-V, 163, p. 2486.	an and the	S. CARRAN SER		的复数形式 化化学学
	化合金管理化和	1. 144 唐书记、马克尔的	and a part of the state of the state of the	的复数教育部门的复数

Manage Borner & Tight Co. Fornings

Texas Power & L	12 - 1 - 2 - 2 - 2 - 2 - 2 - 2 - 2 - 2 -	AT A A A A A A A		
Period End. Jan. 31-	1946-Mo	nth-1945		Mos1945
Operating revenues	\$1,459,688	\$1,401,169	\$17,357,729	\$16,309,772
Oper. exp. exclud. taxes Prov. for Fed. inc. ex.	622,517	516,363	7,512,156	6,540,652
pft. & oth. Fed tax.	203,007	303,748	3,083,217	2,770,077
*Special deduction			Cr2,288,387	TOC OCT
Prop. & other taxes	72,477	67,288	848,957	796,867
Prop. retr. res. appro	100,000	100,000		1,200,000
Amort. of ltd-trm. inv.	401	358	4,698	4,597
thet oper. revenue Other income (net)	\$461,286 Dr218	\$413,412 9,614	\$6,997,088 71,708	\$4,997,579 111,455
Gross income Net int. & other deduct.	\$461,068 116,442	\$423,026 197,746	\$7,068,796 3,932,815	\$5,109,034 2,378,238
Net income Div. applicable to pref.				\$2,730,796 865,050
erenteden alle ander tradicione state		South And	-	1 <u></u>

\$2.270.931 \$1,865,746 Balance Balance estimate the second se

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

Textron, Inc.—Seeks New R. I. Plant.— The corporation is negotiating to purchase the buildings formerly occupied by Boston Wire Stitcher Co. in Warwick, R. I. with the intention of opening a new plant for the production of knit goods. Mayor Albert P. Ruerat of Warwick said that tentative acceptance of an exemption plan had been given and that the City Council would take a formal vote on May 16. If appoved, Textron is expected to locate in Warwick before Oct. 1.—V. 163, p. 2486.

Third Avenue Transit Corp.-Earnings-

(Rail	way and B		ns)	1.0
Period End. Mar. 31—	1946—Mo	onth—1945	1946—3	Mos-1945
Total oper. revenues	\$1,954,774	\$1,832,380	\$5,465,440	\$5,076,751
Total oper. expenses	1,584,648	1,460,618	4,597,118	4,279,752
Net oper, revenues	\$370,126	\$371,761	\$868,321	\$796,999
Total taxes	212,848	206,382	619,988	589,081
Total oper. income	\$157,277	\$165,379	\$248,332	\$207,917
Non-operating income _	4,169	4,021	12,224	12,361
Gross income	\$161,447	\$169,400	\$260,557	\$220,278
Total deductions	171,660	170,670	514,484	512,824
Net loss	\$10,212	\$1,269	\$253,927	\$292,545

To Sell Car Barns-

To Sell Car Barns--Revenues of this corporation for April were about 10% above April last year, Victor A. McQuistion, President, said at the annual stock-holders' meeting held on May 8. Mr, McQuistion said the board of directors shortly will consider a method for the sale of the car barns and guessed that they would be sold in September or October of this year. The assessed valuation of the properties to be sold is about \$8,000,000. In answering a stockholder's question on the possibility of revamping the capital structure, Mr. McQuistion replied that he didn't think it was wise at the present time. The New York Public Service Commission has refused to approve the plan of Surface Transportation Corp., a subsidiary, to buy 400 buses by issuing \$5,910,000 in conditional sales agreements. The Commission suggested that Surface Transportation use its \$1,100,000 of available cash to make a down agament on the new buses. It recommended also that the company consider issuing addi-tional common stock.--V. 163, p. 2016.

Transcontinental & Western Air, Inc.—Sells Deben-tures Privately—Company has arranged with the Equit-able Life Assurance Society of the United States for an additional \$10,000,000 loan, Jack Frye, President, an-nounced May 27. TWA will issue the additional \$10,-000,000 of 2¹/₄% Sinking Fund Debentures due Dec. 1, 1951, under a supplement to the indenture covering the evicting \$30,000.000 issue of Sinking Fund Debentures.

1951, under a supplement to the indenture covering the existing \$30,000,000 issue of Sinking Fund Debentures. The supplemental Indenture provides for retirement of this \$10, 000,000 issue in five annual installments beginning Dec. 1, 1947. The Debentures are to be issued on or before Dec. 31, 1946. This ioan has been arranged to continue TWA's policy of providing for capital to finance purchase of new flight equipment as purchase commitments are made, Frye said. The proceeds of the loan will be used for the purchase of 13 additional Constellation airplanes, bringing TWA's total fleet of Constellations now in service or on order to 48. --V. 163, p. 948.

Twentieth Century-Fox Film Corp. (& Subs.)-Earns. (Including National Theatres Corp. and Roxy Theatre, Inc.). 13 Weeks Ended— Mar. 30,'46 Mar. 31,'45

 13 Weeks Ended—
 Mar. 30,'46
 Mar. 31,'45

 Gross income from sales and rentals of film and theatre receipts______
 \$46,390,305
 \$42,028,730

 Consol. net profit before Federal taxes, minority interest and contingencies______
 12,339,022
 8,642,101

 Prov. for Federal income taxes_______
 5,250,000
 5,135,000

 Net profit applicable to minority interests______
 847,068
 451,616

 Provision for contingencies______
 200,000
 200,000

 Gross and Consol
 Net profit
 \$6,241,953
 \$2,855,485

 Common shares
 2,365,477
 1,824,711

 Earned per share
 \$2.53
 \$1.53

Directors Elected-Stockholders Approve Retirement Plan-

Spyros P. Skouras has been reelected President, following the election of 15 directors.

Spyros P. Skouras has been reelected President, following the election of 15 directors.
 The stockholders on May 21 also approved the proposed Retirement plan for employees.
 Members of the board of directors who were elected by the stockholders to serve until 1947 included; L. Sherman Adams, Robert L. Clarkson, Thomas J. Conners, John R. Dillon, Wilfred J. Eadle, Daniel O. Hastings, Donald A. Henderson, Telix A. Jenkins, Robert Lehman, William C. Michel, William P. Philips, Seton Porter, Murray Silverstone, Sypros P. Skouras and Darryl F. Zanuck.
 Teleted with Mr. Skouras, to serve as officers for another year, were the following: William C. Michel, Executive Vice-President; Darryl F. Zanuck, Vice-President in Charge of Stales; Murray Silverstone, Vice-President in Charge of Sales; Murray Silverstone, Vice-President; Joseph H. Moskowitz, Vice-President; Donald A. Henderson, Treasurer; Wilfred J. Eadle, Comptroller and Assistant Treasurer; Feix A. Jenkins, Secretary; Read B. Simonson, Assistant Treasurer; Feix A. Jenkins, Secretary; Read B. Simonson, Assistant Secretary.
 The stockholders' vote approving the proposed Retirement Plan was 1844 265 shares in favor of the Plan and 133,119 shares against.
 The effective date of the Plan is Jan. 1, 1946, subject to a favorable ruling of the Commissioner of Internal Revenue that the Plan will quality as a tax-exempt trust.—V. 163, p. 2488.

Union Electric Co. of Missouri (& Subs.)-Earnings-

Chion Dicente ee. et hissouri (u s		AT TTTTE
12 Months Ended March 31—	1946	1945
Total operating revenues	\$53,172,405	\$49,460,738
Power production	9,011,980	
Transmission	680,020	
Distribution	2,875,682	2,518,050
Heating	683,564	
Heating Gas production and distribution	119,774	
Transportation	172,999	169.396
TransportationCoal_direct cost of production	2,819,266	
Coal-unrect cost of production	2,019,200	2,040,020
Coal—intercompany sales Customers accounting and collecting expenses_	CT1,190,395	LT1,040,928
Customers accounting and collecting expenses_	1,225,766	989,588
Sales promotion expenses	685,783	509,160
Administrative and general expenses	3,448,559	
Taxes, other than income taxes	5,329,509	4,729,120
Federal normal tax and surtax	4,479,900	3,236,100
Federal excess profits tax	1,627,100	2,019,700
Other income taxes	70,800	62,100
Other income taxes Provision for depreciation	5,605,446	5,224,148
Net operating revenues;;;	A16 500 051	e15 061 770
Non-operating revenues, net	106,035	71,884
	-	Contraction of the second second
Gross income	\$15,632,686	\$16,033,663
Gross income Interest charges (net)	3,442,574	3,506,084
Preferred dividends of subsidiary	81,203	494,069
Portion of loss on sale of gas plant equivalent		
to income tax reduction attributable thereto	76,000	
Portion of unamort. disc. and redemp, prem.	的感觉的。在我们	
equiv. to inc. tax red. aris. from bd. redemp.		1,100,000
Net losses of sub, land and develop, company_	1,044,404	Cr1,996
Amort. of prem. on securities of subsidiaries	208.333	Cr1,996
Other deductions, net	450,854	421,094
Net income	¢10 220 210	\$10,514,413
Appropriation to reserve for postwar adjust	¢10,329,310	1,365,100
	State of the state of the state	Children and the second
Net income	\$9.646.618	\$9,149,313
Net income Dividends on pref. stocks of company	1,627,426	1,325,000
Balance for common dividends and surplus	\$8,019,192	\$7,824,313
INCOME STATEMENT 12 MONTHS ENI	DED MARCI	H 31 HUNN
(Company only)	La Maria and	ang pangangangangan Ngang panganganganganganganganganganganganganga
	1946	1945
Total operating revenues	\$37.073.303	\$32,983,812
*Operating expenses and taxes	28,301,216	25,188,986
operating expenses and takes		
Net operating revenues	\$8.772.087	\$7.794.826
Dividends on stocks of subsidiaries	5 742 649	4.239.383
Dividends on stocks of subsidiaries	67,599	34,251
Gross income	\$14,582,334	\$12.068.459
Total deductions	5 133 087	3.741.432
Total deductions	119 300	239,000
appropriation to rest for postwar aujustments		

Net income ______ Div. on preferred stocks of the company_____ - \$9,329,948 \$8,088,028 1,627,426 1,325,000 Balance for common dividends and surplus__ \$7,702,522 \$6,763,028

*Includes provision for estimated income taxes: Federal normal tax and surtax______ Federal excess profits tax______ Other income taxes______ 2,739,000 40,600 1,700,600 53,700 Calls \$5 Stock-

Calls \$5 Stock---All of the outstanding shares of \$5 cumulative preferred stock of no par value have been called for payment on June 24, 1946, at \$110 jper share and dividends, with funds being available for immediate payment of the full redemption price, plus accrued dividends of 55 cents per share. Payment will be made at the Central Hanover Bank & Trust Co., 70 Broadway, New York, N.Y., or at the Mercantile-Commerce Bank & Trust Co., 721 Locust St., St. Louis, Mo.--V. 163, p. 2771. p. 2771.

Posific PR (and Leased Lines)-Earnings

1946-Mo	nth-1945	1946-4 M	los.—1945
26,135,237 21,784,856	40,334,333 26,978,530		159,444,197 106,066,451
4,350,381 2,196,289	13,355,803 9,946,673	22,399,273 11,197,880	53,377,746 38,789,999
701,962	762,643	2,674,081	3,092,595
1,452,130	2,646,487	8,527,312	11,495,152
549,489	1,044,079	2,324,106	4,476,227
2,001,619 1,295,987	3,690,566 1,133,124	10,851,418 4,716,167	15,971,379 4,530,713
705,632	2,557,442	6,135,251	11,440,666
1,099,963	2,091,937	4,366,091	8,165,074
400,000	8,000,000	3,600,000	31,000,000
	\$ 26,135,237 21,784,856 4,350,381 2,196,289 701,962 1,452,130 549,489 2,001,619 1,295,987 705,632 1,099,963	21,784,856 26,978,530 4,350,381 13,355,803 2,196,289 9,946,673 701,962 762,643 1,452,130 2,646,487 549,489 1,044,079 2,001,619 3,650,566 1,295,987 1,133,124 705,632 2,557,442 1,099,963 2,091,937	\$ \$

United Air Lines, Inc.-Quarterly Report-

TATES STATES

United Air Lines, Inc.—Quarterly Report— Revenue passenger miles flown by United in the first quarter totaled 174,998,855 as against 108,704,918 in the first quarter of 1945; mail ton miles, 2,256,826 as against 5,210,804; express ton miles, 1,000,889, as against 1,143,415, and revenue plane miles, 11,381,627 as against 7,960,124. Also, United flew 406,566 ton miles of air freight —a service inaugurated this year. • For the 12 months ended March 31, United reported net income of \$2,512,228, equivalent to \$1.12 per share of common stock. United now has 13 four-engined, 44-passenger and cargo Mainliner 230's and 73 twin-engined, 21-passenger and cargo Mainliner in operation. Twelve more Mainliner 230's are being prepared for com-mercial service. These will be followed later this year by the first of a fleet of five-mile-a-milute, 52-passenger and cargo Mainliner 300's which will introduce new features of speed, comfort and operat-ing efficiency. RESULTS FOR THERE MONTHS ENDER MARCH A

RESULTS FOR THREE MONTHS ENDED MARCH 31

Dperating revenues	1946 \$10,079,530 10,665,215	1945 \$8,611,351 6,665,037
Net income from operations	*\$585,685 Dr165,856	\$1,946, 314 50,732
Total income Provision for Federal and State taxes	*\$751,541 Cr239,000	\$1,997,046 818,000
Net income	*\$512,541	\$1,179,046

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April Shipments Higher-

A continued upswing in the use of air express and air freight is reflected in the corporation's report of an estimated 14% increase during April over March in both categories. United transported approximately 371,177 ton-miles of air express during April as compared to 324,598 ton-miles in March and 231,686 ton-miles of air freight freight as compared to 202,778 ton-miles during the previous month, according to M. P. Bickley, Manager of cargo sales.—V, 163, p. 2772.

United Drug Inc.-Purchases Nylon Hosiery Mill-

L. W. Smead, Vice-President and Treasurer, stated that the company recently had acquired at a cost of about \$1,200,000, the assets of the Franklin Hosiery Mills of Williamsport, Pa., whose plant has an annual capacity of 200,000 dozen pairs of nylon hosiery. The funds from the proposed offering of 600,000 to 1,000,000 shares of stock also would be used to acquire revenue producing drug chains and other revenue producing manufacturing businesses related to the company's present activity. Another and limited use for the proceeds would be for the expansion of the company's own chains.--V. 163, p. 2771.

United Engineering & Foundry Co.-New Director-Colonel W. F. Rockwell, Chairman and President of Rockwell Manu-facturing Co., has been elected to the board of directors.--V. 163, p. 696.

United Gas Corp. (& Subs.)-Earnings-

United Gas Corp.	(& Subs.)—Larnii	igs—	
Period End. Mar. 31-	1946-3 M	cs1945	1946-12 N	1945
				\$61,748,334
Total oper. expenses	6,723,181	6,274,120	24,972,989	
Federal taxes	2,200,976		7,798,303	9,204,945
Other taxes	1,382,037	1,306,621	5,023,428	4,788,131
Adjust. of prior years' provisions for Federa	1		C. souper of	
taxes on income			Cr97,780	Cr547,370
Prop. retirement and de-		·····································	and the standing of the second	AN A STAN
pletion res. approp	3,001,394	3,367,252	11,124,388	12,007,436
Net oper. revenues	\$5,251,427	\$4,110,062	\$12,990,151	\$12,719,920
Other income (net)	16,784		543,151	
Gross income	\$5,268,211	\$4,125,384	\$13,533,302	\$13,259,171
Net int. to public and	Windows and Statements	A SA AND AS WAYNA	Part and the second	and the way of the
other deductions	749,699	834,435	3,126,638	3,616,484
Portion applic. to mi-	143,033	031,130	3,120,000	2,010,308
	105 500	#4 001	050 110	100 000
nority interests	105,732	54,371	250,118	152,639
Consol. net income	\$4,412,780	\$3,236,578	\$10,156,546	\$9,490,048
INCOME &	TATEMENT	(COMPAN	Y ONLY)	Salar and T
Period End. Mar. 31-	1946_3 1	1045	1046-12 1	Aos 1945
Operating revs nat gas				\$13,193,036
Oper. rev. deductions-	. 00,100,013	\$0,107,041	\$14,002,320	φ13,193,030
	0 000 000	-		0 000 000
natural gas	2,998,339	2,655,386		
Federal taxes	876,523	808,417		
Other taxes	253,357	232,553	899,571	845,742
Prop. retirement reserve	STAR STREET	Charles Barriel		a Sherrin Mari
appropriations	260,800	260,800	675,000	675,000
Net oper. revs Nat-	Sec. Sec. 15	an stranger i st	A CONSTRUCTION	
ural gas	\$1,366,494	\$1,149,885	\$2,165,339	\$2,176,709
Other income (net)	2,416,930			
Gross income	\$3,783,424	\$3,070,376	\$11,963,944	\$11,254,066
Net inc. and other de-	State Constant State		Electric de la	STORE POR
ductions	758,660	775,344	3,046,543	3,365,095
Net income	\$3,024,764	\$2,295,032	\$8,917,401	\$7,888,971

BALANCE SHEET MARCH 31, 1946 (CORPORATION ONLY)

BALANCE SHEET MARCH 31, 1946 (CORPORATION ONLY) ASSETS-Plant, property and equipment (including intangibles)-ledger value, \$32,161,032; total investment and fund accounts, \$211, 956,653; cash in banks-on demand, \$13,157,037; special deposits, \$5,371,145; working funds, \$61,477; temporary cash investments-U. S. Govt. obligations, \$1,800,000; notes receivable, \$536; accounts receiv-able, \$1,260,301; materials and supplies, \$447,112; prepayments, \$56,421; other current and accrued assets, \$23,214; total deferred debits, \$120, 545; total, \$266,415,523.

543; total, \$266,415,523. LIABIL/TIES—Common stock (\$10 par), \$106,533,022; first mort-gage and collateral trust bonds, 3% series due 1962 (less \$3,895,000 called for redemption April 1, 1946), \$94,200,000; accounts payable, \$1,112,796; dividends declared, \$2,130,660; first mortgage and collateral trust bonds, 3% series due 1962, called for redemption April 1, 1946 (cash in special deposits), \$3,895,000; customers' deposits, \$1,119,466; taxes accrued, \$4,748,267; interest accrued (\$1,471,425 in special de-posits), \$1,433,314; other current and accrued (1abilities, \$33,960; total deferred credits, \$144,974; property retirment reserves, \$6,673,-743; reserve for future losses or adjustments with respect to capital assets, \$32,218,219; reserve for uncollectible accounts, \$37,842; reserve for inventory adjustment, \$23,364; contributions in aid of construction, \$509,772; earned surplus, \$11,640,662; total, \$266,415,522. --V. 163, p. 1292.

United Gas Impro	ovement	Co.—Earr	nings Co.	Only-	
Period End. Dec. 31— Total dividends Interest and other inc	1946—3 M \$743,351 64,317			fos.—1945 \$2,042,789 406,564	1. 2. 2. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.
Total income Ordinary expenses Non-recurring expenses Prov. for Federal and	\$807,668 188,878	\$609,432 216,600		\$2,449,353 917,469 107,353	121
State taxes Other deductions	64,166 35,819	60,520 49,749	242,019 130,401	234,431 149,67 3	
Net income Inc. appropriated to special fund reserve_	\$518,805 537	\$282,563 514	\$1,506,158 1,063	\$1,040,427 1,097	
Balance available for capital stock	\$518,268	\$282,049	\$1,505,095	\$1,039,330	

THE COMMERCIAL & FINANCIAL CHRONICLE

CONSOLIDATED INCOME STATEMENT

(Co	mpany and	subsidiarie	s)	
Period End. Mar. 31- Utility subsidiaries:	194631	Mos.—1945	1946—12 1	Mos.—1945
Operating revenues Oper. exp., maint., prov. for deprec. & prov.	\$4,587,488	\$4,412,122	\$17,396,305	\$16,911,725
for taxes	3,772,812	3,756,828	14,722,346	14,308,051
Net oper. revenues Other income, net	\$814,676 238,750	\$655,294 97,193	\$2,673,959 532,402	\$2,603,674 346,213
Gross income	\$1,053,426 130,154	\$752,487 144,790	\$3,206,361 571,870	\$2,949,887 573,693
Net income Divs. on pfd. stocks, oth. pr. deduc. & min. &	\$923,272	\$607,697	\$2,634,491	\$2,376,194
former interests	259,729	324,902	1,138,110	1,282,224
Bal. of earns, of util. subs. applic. to UGI U. G. I. Co.:	\$663,543	\$282,795	\$1,496,381	\$1,093,970
•Deferred dividends Other income	35,819 394,242	49,749 390,434	123,378 1,565,712	149,248 1,564,753
Total Expenses, taxes and	\$1,093,604	\$722,978	\$3,185,471	\$2,807,971
other deductions	289,400	327,383	1,165,363	1,410,023

Balance applicable to capital stock _____ \$804,204 \$395,595 \$2,020,108 \$1,397,948 Dn Cumulative preferred stock of subsidiary applicable to U. G. I. deducted above.-V. 163, p. 2487. Co.

United States Hoffman Machinery Corp. (& Subs.) Earnings

Quarter Ended March 31-	1946	1945
Net sales	\$4,765,463	\$8,390,114
Cost of goods sold	3,101,667	6,901,565
Selling, administrative and general expenses	882,299	513,241
Profit from operations	\$781,496	\$975,307
Interest and other income	33,502	54,415
Gross income Depreciation and amortization of physical prop. Interest and other income charges Post-war reconversion costs Federal normal tax Federal excess profits tax	\$814,998 85,530 111,937 66,210 223,594	
Net income	\$327,725	\$161,457
Special credit from post-war conting, reserve	66,210	30,000
Net income for period	\$393,936	\$131,457
Preferred dividends	13,901	14,182

		and the second second
Net income for period Preferred dividends	\$393,936 13,901	
		**,.04
ASSETS-CONSOLIDATED BALANCE S		· · · · · · · · · · · · · · · · · · ·
	Mar. 31,'46	Dec. 31,'45
Cash	\$779,057	\$810,417
Instalment accounts receivable		1,710,679
Other accounts receivable	1,917,873	2,068,283
Inventories Bal. relating directly to emerg. Govt. contracts: Cash (restricted) Accounts receivable—war contract term	4,952,489	4,416,570
Bai. relating directly to emerg. Govt. contracts:		
Cash (restricted)	12,486	289,701
Accounts receivable-war contract term	3,515,104	3,516,049
Amounts to be reimbursed by U. S. Govt	90,123	237,942
U. S. Government	17,891	22,891
Other Sundry investments—at cost	7,463	
Federal the seture of cost	244,750	244,750
Federal tax refund claims	105,985	105,985
Mortgages receivable-at cost		47,000
Due from employees-including expense funds	36,337	
Plant property (not)	61,320	25,123
Deposits on leases, contracts, etc Plant property (net) Accountant emergency Government contracts	2,034,781	
Other defended abarrent government contracts	3,282	
Other deferred charges	235,768	
Invests. in European subs.—at nominal value Patents, goodwill, etc	1	
Total	\$16,499,166	\$15,509,130
LIABILITIES_		
Notes payable—banks	\$3,850,000	
Accounts payable and accrued accounts, incl.	\$3,000,000	\$2,750,000
deposits on account of uncompleted sales	1,626,359	0.000 170
Income and excess profits taxes esti, to become	1,040,339	2,282,152
payable within one year	1,859,224	9 919 970
Federal normal income taxes applicable to un-	1,000,224	2,213,378
collected instalment receivables	325,499	010 504
Bal, relating directly to emerg. Govt. contracts:	525,499	213,524
Advances on account of contracts.	1.868.254	1 990 858
Accounts payable and accrued accounts	188,610	1,330,757
Deferred credits	66,374	251,339
Reserve for postwar contingencies & adjusts	60,941	66,958
51/2 % cumul. conv. preferred stock (\$50 par)	1,010,950	127,152 1,010,950
Common stock (\$5 per)	1,099,181	1,010,950
Capital surplus	1,443,659	
Earned surplus	3,100,110	1,443,659
	3,100,110	2,720,074

Total -V. 163, p. 2343.

United States Lines Co -Annual Ro

--- \$16,499,166 \$15,509,130

CONSOLIDATED INCOME ACCOUNT FOR	1945	*1944
Revenue from charter hire and from terminal, cargo handling, and other shipping opera- tions, substantially all from War Shipping	1319	1944
Administration	\$4 793 465	\$6,771,792
Expenses of operating vessels under time charter and of terminal, cargo handling and		
other shipping operations	2,472,463	4,230,683
Net revenue of shipping operations	\$2,321,002	\$2,541,109
Agency compensation arising from vessel ac- tivities for account of War Shipping Admin-	CAN REPORT AND A STREET	
istration	3,352,785	2,682,199
Other income, incl. bldg. rentals, agency com-		2,002,103
missionș, etc	'793,881	633,756
Total	\$6,647,668	\$5,857,064
Administrative and general expenses	3,074,741	2,410,979
Prov. for deprec. of vessels, bldg., etc	758,188	862,795
Interest expense	226,349	274,721
Taxes, other than Fed. taxes on income	145,661	164,871
Prov. for Fed. inc. tax (allocated portion)	920,000	765,000
Profit from operations	\$1.342.729	\$1,378,698
Profit on sales of securities	559,890	7,860
Profit realized on sale of vessel in a prior year Net adjustments applicable to operations prior to the respective year but subsequent to	246,633	50,000
merger, May 31, 1943	60,125	271,114
Prov. for Fed. inc. tax (allocated portion, to last three items)	Dr130,000	Dr85,000
Profit transferred to earned surplus	\$2.079.377	\$1,622,678
Earned surplus, at beginning of year	2,407,971	931,995
Total	\$4,487,348	\$2,554,673
Dividends on pfd. stock, 70 cents per share	146,680	146,702
Earned surplus since May 31, 1943, at end		
of year	54 340 668	\$2 407 071

\$2,407.971 \$4,340,661 The 1944 figures have been reclassified for purposes of comparison

A BENGLING MENT

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CONSOLIDATED BALANCE SHEET, DEC. 31 ASSETS 1945 \$5,435,564 230,000 269,562

 Stats
 \$5,435,564

 U. S. Government securities, at cost.
 269,562

 Marketable security, at cost.
 269,562

 Receivable from U. S. Maritime Commission and War Shipping Administration.
 3,971,852

 Other accounts receivable, less reserve.
 1,735,612

 Inventories of vessel stores ashore, etc.
 1,735,612

 Funds established under the Merchant Marine Act of 1936, as amended.
 *13,241,698

 Property and equip. (after doprec. reserves).
 22,649,652

 Insurance and other claims pending.
 225,552

 Miscellaneous foreign accounts in suspense.
 226,663

 Unexpired insurance, prepaid expenses, etc.
 226,668

 Trade names—American Pioneer Line and Panama Pacific Line
 10,500

 Cash U. S. Government securities, at cost_____ Marketable security, at cost______ Marketable security at cost______ *13,241,698 10,605,265 404.202 465.918

Panama Pacific Line	10,500	10,500
Total	\$49,156,913	\$35,088,299
LIABILITIES-	1945	1944
Accounts payable and sundry accruals	\$4,611,774	
Payable to U. S. Maritime Commission and		Start 12 March 1 19
War Shipping Administration	3,032,360	2,913,978
Note and mortgage instalments (other than		생활님과 비가 물었
preferred mortgage notes) due within 1 yr	91,667	
Provision for estimated Federal income tax		
Sundry operating reserves	142,091	266,296
\$Pfd. mtge. notes, 3½%, payable to U. S. Maritime Commission, secured by pfd. mtges.		
on certain vessels	13 403 085	
4% note payable to RFC		\$2,025,872
Real estate mtge., 41/2 %	1760.000	810,000
Other notes, non-interest bearing, due 1947	41.667	83,333
Unclaimed passenger ticket sales and deposits		
Noncurrent, payable to an affiliated company_		214,747
Miscellaneous foreign accounts in suspense	261,449	436,884
Reserves for workmen's compensation, pier re-	San States of the	Contract paraleters
habilitation, marine and other claims	278,138	314,424
Prov. for recapture profits-U. S. Maritime		CALL & MARGARIA
Commission	600,000	600,000
Reserve for contingencies	347,426	
Deferred credits	66.238	
Preferred stock (par value \$10 a share)	2,095,370	
Common stock (par value \$1 a share)	1.282.568	1,281,468
Capital surplus	15,381,443	15,375,932
Capital surplus Earned surplus since May 31, 1943	4,340,668	2,407,971
Total	\$49 156 913	\$35 088 299

NOTE-The 1944 figures have been reclassified for purposes of comparison.-V. 162, p. 2772.

United States Radiator Corp.—Changes in Personnel rd of directors held in Detroit on May 16, industrialist, was elected Chairman of the ing President of the company. Mr. Peoples ation. ation. ner President and Chairman, who was re e annual stockholders meeting on May 15 d also as consultant to the company, Mr

Peoples announced. Carroll M. Baumgardner, Vice-President in charge of sales, was elected Executive Vice-President, and all other officers of the company were re-elected as follows: Frederick H. Blackmore and Howard B. Steggall, Vice-Presidents; Bruce B. Bender, Treasurer; and John C. Haas, Secretary. The board of directors also re-appointed the following: Deane B. Loftus, Comptroller; Edward C. Haas, Assistant Comptroller, and Paul H. Austin, Assistant Treasurer.—V. 163, p. 2343.

United States Rubber Co .- Opens Northwest Division

United States Rubber Co.—Opens NorthWest Division In order to provide more efficient tire distribution in the Pacific Northwest, the company's U. S. Tires division has established a north-west division with headquarters at Portland, Ore., which will super-vise distribution and sales in branch offices at Portland, Salt Lake City, Scattle and Spokane. The western division will continue at the company's Los Angeles plant and branches will include Los Angeles, San Francisco, Denver, Dallas and San Antonio.—V. 163, p. 2301.

United States Sugar Corp .- New President, Etc .-

United States Sugar Corp.—New President, Etc.— At a meeting of the board of directors held on May 21, Clarence R. Bitting resigned as President and William T. Bitting resignd as Vice-President and Secretary. Charles Estewart Moti was elected Chairman of the board: Forest P. Trailes was elected President to succeed Clarence R. Bitting, and Charles E. Weatherald was elected Vice-President and General Manager. Malcalm Bigg, Treasurer, was elected Secretary to succeed William T. Bitting, and will hold office as Secretary and Treasurer. Charles Stewart Mott, of Fint, Mich., with his family and the Mott Foundation, as for many years owned a majority interest in the corporation. Forest P. Trailles, a prominent lawyer of St. Louis, Mo., has been a director and Counsel for the corporation for 15 years. Charles E. Weatherald has been general manufacturing manager of the Chevrolet Motor Division of General Motors Corp., and will assume charge of operations of United States Sugar Corp., at Clewiston, Fla.

New Records Set-

New Records Set—
 Largest sugar harvest in the history of the Everglades produced 50,000,000 pounds of sugar and set three new world's records for a single tandem mill, Clarence k. Bitting announced on May 19 in releasing figures for the harvest just concluded.
 Met onnage of cane ground for the 1945-46 harvest was 977,960. Setting a new world's record for a single tandem mill. Previous Everates the set of the harvest just concluded.
 The sugar house, largest on the continent, produced 566,989 bags of sugar for the season as compared with the former record of 555,622 bags for the 1940-41 harvest.
 Mew world's records for monthly and weekly grinds also were established with 177,111 tons for March, 1942; and the weekly record of 43,893 tons for week of March, 1942; and the weekly record of 43,893 tons for the veek of March, 114, topping the record of 43,893 tons for the supar house was supplied by the United States Sugar Corp's 12 plantations and independent fagmers. Approximately 30,000 scions of cane were of the supplying both raw sugar and upwards of 50,000,000 galons of blackstrap molasses.
 During the summer months, workers will be busy overhauling machinery and preparing for the harvest rest fall, which will include the veek sugar crop and also the crop of sweet contates of clewiston, Fla., veening the summer months, workers will be busy overhauling machinery and preparing for the harvest rest fall, which will include the veek sugar crop and also the crop of sweet polatoes for state production y the new sugar crop and also the crop of sweet polatoes for state production y the new sugar crop and also the crop of sweet polatoes for stare production by the new sugar crop and also the crop of sweet polatoes for stare production by the new sugar crop and also the crop of sweet polatoes for stare production by the new sugar crop and also the crop of sweet polatoes for stare production by the new sugar crop and also the crop of sweet polatoes

Universal Cash Register Corp.-Organized-

Universal Cash Register Corp.—Organized— Formation of the above corporation was announced on May 20 by Charles Wohlstetter, President of Atlas Aircraft Products Corp. of Long Island City, N. Y. Mr. Wohlstetter said Atlas Aircraft had acquired patents and manu-facturing rights, for the United States and Canada, for the new cash register, embodying entirely new principles in design and construction, from the De Meulenaere interests of Belgium. Robert De Muelenaere was elected President and a director of the Universal company. Other directors elected were: Mr. Wonlstetter, Marcel De Muelenaere and Jack Marquese. A fifth member of the board is to be elected within 90 days. The De Meulenaere cash register is being manufactured now in Belgium and England, and Mr. Wohlstetter said production plans of the Universal company would be announced in the near future.

Net ry. oper. income	*41,654	8,312	7,975	12,731
From Jan. 1—	Section 2	1. State 1997	成有机变的。但	11 Char 11
Gross from railway	500,524	441,860	522,124	514,602
Net from railway	53.422	84.448	120 566	131,000
Net ry. oper. income	11,742	52,752	49,686	63,320
*DeficitV. 163, p. 248	7			
Virginia Electric &				
Definitive first and refu March 1, 1975, are now re bonds at the Chase Nation	inding mo	rtgage 23/4 9	6 bonds, se	ries E, due
March 1, 1975, are now re	ady for d	elivery in e	xchange for	temporary
bonds at the Chase Nation Street, New York, N. Y	V. 163. p.	f the City 2773.	of New York	, 11 Broad
		전송 승규는 가슴		senter Status Sector La Sector
Virginia Iron Coal	1. S. F. T. B. H. B.	Co.—Ea	When the state of	
Quarter Ended March 3			1946	1945
Total income			\$80,980	\$77,802
General and administrativ			25,251	16,029 8,459
Taxes—except income			7.571	8.459
Bond interest			8,638	10,125
Depreciation and depletion	1	. بالا ميز الم الم مراج	23,681	27,594
Miscellaneous expenses				600
Estimated provision for Fe				6,998
Estimated net profit			\$8,840	\$7,997
—V. 162, p. 1484.				
Wabash RREarn	ings—			
April-	1946	1945	1944	1943
Gross from railway \$	6.270.933	\$8,811,044		\$8,078,949
Net from railway	998.300	3,704,588	3,006,315	3,613,734
Net from railway Net ry. oper. income	481.672	857,787	725,739	1,113,759
From Jan. 1—		all and a second second		-,,100
Gross from railway	25 311 064	32,920,842	31,743,151	20 565 010
let from railway	4 553 735	13,045,845	12,863,571	30,565,918
Net from railway Net ry. oper. income	2 068 314	3.418.790	3,130,807	13,193,114 3,895,466
-V. 163, p. 2488.	m,000,014	5,110,190	3,130,007	2,033,400
Waldorf System In	c (& Su	hs)_Far	ninge	
		us.)-Lai	the state that a state	
Quarter Ended March	9T		1946	1945
Total sales			\$4,709,607	\$4,331,248
Net profit after all charg	es includi	ng reserves	100 000	
for Federal income and Earned per share of comm	excess pi	on 426 100	172,778	106,524
shares outstanding			\$0.40	\$0.25
-V. 162, p. 2314.			φ 0.4 0	⊅ ∪.25
Washington Gas L	ight Co	(& Suba) Forma	
		(& Subs		
12 Months Ended March :			1946	1945
Operating revenues			\$14,299,977	\$14,331,991
Operation			8,956,224	8,434,625
Operation Maintenance Provision for operating ch	والمراجعة المناطقة		924,356	890,139
Provision for operating ch	arges defer	red because	State of the second	
of war conditions			parties and any and bed	127,827
Depreciation			932,156	
General taxes		بالاست محمد مرجع بمرجع	827,732	
Prov. for Fed. income and	excess pr	ofits taxes_	289,400	697,740
Net operating revenues		and the second	69 270 100	\$2 401 034

Utah Ry.-Earnings-

April— Gross from railway____

Net from railway_____ Net ry. oper. income____

1944 \$3,570,112

459,442 628.061

1,929,493 156,534

460,0-11,667,078 544,158 476,562 404,205 170,971 10,500

Net operating revenues_____ Other income --- \$2,370.109 \$2,401.034 --- 7,873 *11.667 Gross income ______ Int. and other deducts., incl. special charge ____ \$2,377,982 1,078,093 \$2,389,367 927,937 Net income _____ Dividends on preferred stock_____ \$1,299,889 459,018 \$1,461,430 470,015 Balance \$840 871 \$991,415 *Deficit.---V. 163, p. 2488.

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.

Washington Water Power Co.---Earnings-

(Excludes for entire period results of operations of Spokane United Railways, a wholly-owned subsidiary, whose transportation properties were sold to non-affiliated interests as of July 6, 1945.)

Period Ended Jan. 31-		onth-1945		
Operating revenues		\$1,028,323		
Oper. expenses		404,648		
Fed. inc., ex. pfts., and		The state of the	Part States	State State State
other Federal taxes	113,285	173,160	2,098,317	1,479,496
*Special deduction			Cr942.755	Sec. 1
Prop. & other taxes	110,516	99.885	1.245.008	1.098.766
Prop. retir. res. approp.	84,166	84,166	1,010,000	1,010,000
Net oper, revenue	\$420,795	\$266,464	\$4,178,267	\$3,540,793
Other income (net)	11,752	5,385	88,909	40,184
Gros income	\$435,547	\$271,849	\$4,267,176	\$3,580,977
Int. on mtge. bonds	55,650	64,167	724,294	770,000
Amort. of utility plant				State State State
acquisition adjust	17.424	18,442	220,286	239,746
Other int. & deduct	11,690	12,065	69,473	169,283
Net income	\$347.783	\$177,175	\$3,253,123	\$2,401,948
Dividends applicable to p			622,518	622.518

\$2,630,605 \$1,779,430 *Extraordinary non-recurring tax benefit from participation with parent in consolidated Federal income tax returns.--V. 163, p. 1484.

Weeden & Co.-Stocks Offered-

Weeden & Co.—Stocks Offered— The company, with principal office at 315 Montgomery St., San Francisco, is offering to the public through its own organization 10,000 shares of 4% convertible preferred stock at par (\$50 per share) and 1,501 shares of common stock (no par), at \$40 per share. Transfer agent: Bank of California, National Association San Fran-cisco, Calif. Registrar: Crocker First National Bank San Francisco. BUSINESS AND PROPERTY—Company was organized July 19, 1927 in Delaware. The business done is that of underwriting and distrib-uting as broker. Its gross income is normally derived principally from such business and related activities. The company is mainly engaged in the buying and selling of mu-nicipal and corporate bonds, and preferred and common stocks, of which bonds and stocks it maintains at all times a substantial inventory. Company deals primarily with dealers, banks, insurance companies and other financial intitutions.

companies and other financial intitutions. CAPITALIZATION—As of Dec. 31, 1945, there were authorized 50,000 shares of common stork (no par) of which 20,356 shares were outstanding. On April 13, 1946 company authorized, and there now exist, 70,000 shares, of which 20,000 shares are 4% convertible preferred stock (850 par) with an annual dividend rate of \$2 per share, which dividends are cumulative and of which 50,000 shares are common stock (no par). Each share of the 20,356 shares of common stock has become the equivalent of 1.4 shares of the presently authorized common stock, the 20,356 shares having become the equiv-alent of 28,498.4 shares of the present common stock. 10,000 chruses of the preferred stock and 1.501.6 a.- 'ional shares of the present common stock are being offered. PURPOSE—The entire proceeds of the sale of the preferred and

PURPOSE—The entire proceeds of the sale of the preferred and common stock now offered will become part of the general funds and will be used in the company's operations.

1943 \$125,161 25,952 12,731

1945 \$99,896 12,103 8,312

1946 \$2,425

*55,631 *41,654

1944 \$108,542 19,896 7,975

1

15、教育教育的学校在设计。	United States Radiat
Dec. 31,'45	At a meeting of the board
\$810,417	Wesley J. Peoples, Detroit i
1,710,679	board of directors and Actin
2,068,283	will serve without compensat
4,416,570	L. Gillespie Erskine, form
	elected as a director at the
289,701	continues as a director and
3,516,049	Peoples announced.
237,942	Carroll M. Baumgardner,
22,891	elected Executive Vice-Presid
21,828	were re-elected as follows:

STATEMENT OF INCOME	FOR CALEN	DAR YEAR	S
Gross profit on securities sold Talerest earned Dividends on stocks Commissions on brokerage transact.	1945 \$584,054 87,125 38,134 14,787	1944 \$474,191 64,481 18,664 7,743	1943 \$370,725 52,859 13,233 11,033
Total income from operations	\$724,101	\$565,080	\$447,852
Total expenses	504,020	403,711	321,778
Net income from operations	\$219,480	\$155,369	\$126,074
Other income	250	. 184	664
Net income before Federal taxes.	-\$219,730	\$155,553	\$126,738
Prov. for Federal taxes on income	70,395	47,649	40,267
Net income for year	\$149,334	\$107,904	\$86,471
Adjustment of prior years' income_	Dr305	Dr2,384	Dr945
Net income	\$149,029	\$105,520	\$85,526
Dividends	61,578	20,813	20,851

·· 105, p. 1914.

3002

West Penn Electr	ic Co.—Ea	rnings of	Compan	y Only-
Period Ended March 31 Earnings Expenses	\$1,281,437	Mos.—1945 \$985.199 60,924	\$4,641,428	2 Mos. 1945 \$3,863,406 232,622
Net earnings	\$1,208,846	\$924,275	\$4,366,051	\$3,630,784
Int., amort. of debt discount, etc.	65,171	65,211	275,442	273,344
Net income Div. on pref. stocks Div. on Class A stock	\$1,143.675 567,182	\$859,064 567,182	\$4,090,609 2,268,729	\$3,357,440 2,268,729
(\$7 cumul.)	103,702	103,702	414,806	414,806
Balance for Class B	al maranaa	sidie de Labo	her has set and the	Mar Martin

and com, slocks____ \$479,791 \$188,180 \$1,407,074 \$673.905

CONSOLIDATED INC	OME ACOC	UNT OF C	OMPANY A	ND SUB.
Period End. March'31-	1946-3	Mos	1945-12	Mos1945
Electric revenue		\$14,046;269		
Gas revenue	423,213			
Ra.lway revenue	441,854		1,746,482	
Bus revenue	1.027.831		4.291.309	
. Other revenue	28,670		97,559	
Total operating rev.,	\$15,981,288	\$15,827,857	\$62,064,001	\$61,497,716
Operating expenses	5,823,397	5,490,376	23,191,337	22,060,193
Maintenance	1,259,774	1,054,392	5,315,613	5,007,187
Tax, oth. than Fed. inc.	1,133,661	1,138,051	4,371,666	
Dep., retire. & deple	1.577 509	1,468.375	5.571,642	
Amort. of prop. act. adj.	250,212	241,224	918,862	
Fed tax. on income	2,094,000	1,930,000	8,269,230	8,407,973
*Reduction				Cr4,146,214
Operating income	\$3,842,685	\$4,499,559	\$16.039.551	\$19,699,474
Non_operating income_	123,219	79,575	528,246	
Gross income	\$3,965,904	\$4,579,134	\$16.567.797	\$20,026,543
Income deductions	1,757,461	2,123,249		12,846,210
Net inc. incl. special	Charles and	and the second second	and a state	The state of the second second
tax adjustments	\$2,208,443	\$2,455,885	\$7,472,028	\$7,180,333
Net inc. before special	Section and section		Service Service	- and the second
tax adjustment	\$2,208,443	\$1,114,697	\$5,331,003	\$4,164,590
Tax adjustment	6.940 <u>- 106 - 1</u> 06 - 1	1,341,188		
Net income including	1. 17 (A.		Service Service	
" "manaial tam addrest	40 000 110			Collinson States of the States of

\$2,208,443 \$2,455,885 \$7,472,028 \$7,180,333 special tax adjust. Resulting from refinancings and from sale of transportation prop-perties.—V. 162, p. 2993.

West Penn Power Co. (& Subs)-Farning

TTOST I CHIL I UWC	r co. (a	Sups.)	arnings-	1. S.
 Period End, March 31- Total oper. revenues	\$8,119,092 2,838,802 668,213 487,528 866,914	2,756,650 568,324 507,639	\$31,444.058 1,845,064	Mos1945 \$31,231,433 11,226,870 2,690,953 1,756,026 3,004,704 70,249
Operating income Fed. taxes on income Reduction	\$3,187,466 1,019,000	\$3,591,166 635,000	\$11,670,137 2,775,000	\$12,482.631 3,189,634 Cr1,161,634
• Operating income Non-operat, income	\$2,168,466 148,872	\$2,956,166 165,987	\$8,895,137 620,745	\$10,454,631 679,368
Gross income	\$2,317,338 620,312	\$3,122,153 617,357	\$9,515,882 2,277,035	\$11,133,999 3,750,066
Net income Preferred dividends	\$1,697,026 334,223	\$2,504,796 334,223	\$7,238,847 1,336,892	\$7,383,933 1,336,893
*Balance for common stock and surplus, in- cluding spec, tax adj.	\$1,362,803	\$2,170,573	\$5,901,955	\$6,047,040
Balance •Tax adjustment Per share on 2,935,000	\$1,362,803 shares	\$1,003,843 1,166,730	\$4,148,328 1,753,627 \$1,41	\$3,709,213 2,337,827 \$1,26

* TResulting from refinancing.

NOTE-The accounts of Monongahela Power Co. and its subsidiaries are not herein consolidated.-V, 162, p. 3122.

West Penn Railways Co .- Income Account-

Period End. March. 31-	1946-3	Mos1945	1946-121	Mos1945
Operating revenues	\$392,036	\$410,988	\$1,553.207	\$1,595,652
Operating expenses	177,160	192,683	718,199	731,232
Maintenance	82,918	58,349	354.868	312,600
Tax. oth. than Federal	1.1.1		a second second	Contraction and and
taxes on income	6,495	8,726	27,375	22.803
Prov. for depreciation	10,500	10.500	42,000	37.500
Fed. taxes on income	29,600	36,300	103,800	108,000
Operating income Non-operating income	\$85,363 316,847		\$306,965 1,144,210	\$383,517 1,006,170
Gross income	\$402,210 112,140		\$1,451,175 448,936	\$1,389.687 404,831
Net income	\$290,070	\$255.756	\$1,002,239	\$984,856

-y. 162, p. 3122.

Western Air Lines, Inc .- Air Service to Mexico-

Western Electric Co., Inc .- New Vice President-

George L. Best, who has been Assistant Vice-President of the Amer-ican Telephone and Telegraph Co., was on May 28 elected Vice-President of the Western Electric Co.-V. 163, p. 2488.

Western Kentucky Gas Co.—Preferred Stock Offered -J. J. Hilliard & Son, Louisvile, Ky., on May 15 of-fered 11,320 shares of 4.80% cumulative preferred stock (par \$25) at \$26.50 per share and dividend.

(par \$25) at \$26.50 per share and dividend. Transfer agent, Clizens Fidelity Bank & Trust Co., Louisville, Ky. Registrar, Kentucky Trust Co., Louisville, Ky. The stock is reacemable at the option of the company on any divi-dend date upon 30 days' notice at par and dividence plus a premium of \$3 per share up to and including May 1, 1952, \$2.50 per share thereaster and up to and including May 1, 157 per share thereafter up to and including May 1, 156 per share thereafter. PURPORS—The net proceeds from this financing will be applied or

PURPOSE—The net proceeds from this financing will be applied as follows: (1) To call \$100,000 of first mortgage 4% series A of Western Kentucky Gas Co., at par. \$100,000; (2) accrued interest to March 31, 1946, on \$100,000 first mortgage bonds 4% series A, \$1,667; (3) to reacquire 10,000 shares of the common stock of Western Kentucky Gas Co. at its stated value of \$10 per share, \$100,000; cash for additional working capital, main extensions and general corporate purposes, \$78,465.

107 additional working capital, main extensions and general corporate purposes, 878,465.
HISTORY AND BUSINESS—Company was incorporated in Defaware in September, 1934, for the purpose of taking over the retail gas distribution systems located in Kentucky which were constructed in conjunction with the Kentucky Natural Gas Corp. pipe line, built in 1929 and 1930. In November, 1942, the company acquired the properties of Kentucky Public. Service Co., operating a group of distribution systems in Giaggow, Horse Cave, Cave City and some smaller communities in the general vicinity. As of Nov. 1, 1945, the Owensboro Gas Co. was merged with the company. This resulted in the acquisition of natural gas distribution systems at Owensboro, Bowing Green, Hopkinsvile and Russellvile.
The company now distributes natural gas for residential, commercial and industrial purposes in 37 Kentucky communities located in the seneral and industrial purposes in 37 Kentucky communities for the balance from miscelianeous sources. In December, 1945, 17,384-customers were billed.

EARNINGS FOR CALENDAR YEARS

	1945	1944
Gross revenues	\$823,775	\$742.103
Gas purchased	476,942	428,982
Operation	163,735	143,527
Maintenance	16.837	16,054
General taxes	36.167	30,222
Federal taxes	18.530	12.300
Depreciation and amortization	41,938	38,827.
Net operating revenue	\$69.626	\$72,191
Other income	29,523	8,395
Gross income	\$99,149	\$80,586
Total fixed charges	55,151	53,204
Net income	\$43,998	\$27,382
The 1945 figures include Western Kentucky Ga	s Co. for th	e full 12-
month period and 10 months of operation of	Owensboro	Gas Co.
prior to merger. The 1944 figures represent accounts of Owensboro Gas Co. and Western E	the combine	d income
the full period.	centucky Ga	is Co. Ior
Western Brief States		

Western Maryland Ry.—Earnings—

(J

Period End. Apr 30-	1946-Mo	nth-1945	1946-4 M	08-1945
Operating revenues	\$1,673,297	\$3.175,640		\$13,025,672
Operating expenses	1,785,558	2,059,465	7,718,980	8,069,623
Taxes	15,000	622,000		2,820,000
Operating income	\$\$127,261	\$494,175	\$1,169,014	\$2,136,049
Equipment rents	Cr53,780	Cr74,633	Cr193,259	Cr251,379
Joint fac. rents (net)	Dr12,388	Dr14,143	Dr53,939	Dr58,955
Net ry. oper. income	\$\$85,869	\$544,665	\$1,308,334	\$2,328,473
Other income	32,705	30,810	95,490	117,782
Gross income	‡\$53,164	\$585,475	\$1,403,824	\$2,446,255
Fixed charges	229,571	270,308	920,880	1,078,000
Net income	\$\$282,735	\$315,167	\$482,944	\$1,368,255
Incl. amortiz. of de-				

fense projects ‡Deficit.-V. 163, p. 2774. 2,696 85,243 10,592 340,572

Western Pacific R	R. CoE	Carnings-	•	all and the second
April—	1946	1945	1944	1943
Gross from railway	\$3,156,981	\$4.555.354	\$4.681.363	\$3,666,868
Net from railway	605,812	1,622,701	2.173.265	1,643,846
Net ry. oper. income From Jan. 1—	344,989	481,137	574,775	901,546
Gross from railway	13.581.304	18.875.069	16,172,335	13,074,518
Net from railway	3.031.473	7,509,877	6.219.721	5,311,341
Net ry. oper, income	1,336,145	2,192,230	1,895,291	2,750,955
V. 163. p. 2774.			Charles and a fight of the strategy of states	经数据用的存储器的问题

Western Ry. of Alabama—Farnings—

WODDOLAR ACJ. OF IN	abama-j	Garmings-		· · · · · · · · · · · · · · · · · · ·
April—	1946	1945	1944	1943
Gross from railway	\$312,787	\$426.227	\$440,886	\$431.061
Net from ralway	27,144	123,106	167,669	193,725
Net ry. oper. ncome From Jan. 1—	32,254	37,320	49,684	56,587
Gross from railway	1.291.260	1.764.214	1,792,388	1,725,976
Net from railway	111.542	548,062	653,427	755.203
Net ry. oper. income	115,404	155,790	183,241	220,187

Westinghouse Electric Corp.-Loss in First Quarter-

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"Higher costs of materials and increased labor costs," Mr. Price concluded, "naturally mean higher cost of doing business in the postwar period for Westinghouse as for all industry. While some substantial price increases have been permitted by OPA, these have only partially offset the effect of increased costs on the manufac-turers. As a result of these cost obstacles to production it will be more necessary than ever before to accelerate improvements in the productive efficiency of all manufacturing organizations. Only by higher individual productivity can we hope to bring living standards higher, or for that matter, keep them from falling back."--V. 163, p. 2343. higher, p. 2343.

Wheeling & Lake Erie Ry.-Earnings-

April	1946	1945	1944	1943
Gross from railway	\$1.057.461	\$2,360,876	\$1,978,026	\$2,237,140
Net from railway	*111,456	996.114	662,833	998,582
Net ry. oper. income	*30,858	310,987	268.359	320,268
From Jan. 1-				Children (Edward 1946)
Gross from railway	5,647,222	9,397,385	7,819,544	8,808,564
Net from railway	679,468	3.987.039	2,733,044	3.845.313
Net ry. oper, income	568.336	1,230,284	1,018,763	1,190,556
-V. 163, p. 2448.		and a standard of	Sale (10-222 35. 36	-,

Wichita River Oil Corp.-Initial Dividend, etc.-

The directors have declared an initial dividend, etc.— The directors have declared an initial dividend of 25 cents per share on the common stock, payable July 15, 1946, to holders of record June 30, 1946. A further dividend of 25 cents per share was declared payable Oct. 15, 1946, to stockholders of record Sept. 30, 1946.

1946. In a letter to stockholders on May 29, John R Moulton, President, stated that since his last report the company had brought in a new well, the first to be completed as a result of a renewed drillAng program under a joint operating agreement with the Aro Equipment Corp. This well, located on the Grant Lease east of Belchersville, North Texas, flowed at the rate of 77 barrels per hour of hign gravity oil through 34-inch choke on 5-four official Railroad Commission test and is now producing in accordance with the proration rules of the Texas Railroad Commission. Additional drilling nearby is now in progress.

The company is now receiving income from 81 producing oil and gas wells of which 18 are owned in joint account under the agreement with the Aro Equipment Corp.-V. 163, p. 698.

Wisconsin Central Ry.-Earnings-

	とうちょう ないの しんしょう あんかい あんちょう 見たろ	Call Martin Call Contraction
April	1945	1944
Gross from railway \$1,823,78	\$1,860.094	\$1.913.641
Net from railway 384,98	567,423	628,849
Net ry, oper, income 118,26	53 443,979	483,295
From Jan, 1—	化化学学 化化学学	
Gross from railway 7,232,47		7,132,936
Net from railway 1,099,18	39 1,454,175	1,830,286
Net ry. oper. income 95,68 	855,988	1,102,864

(Alan) Wood Steel Co.-Earnings

interests already identified with the company, John B. Back, the representatives of Köppers resigned as directors of the company, and elected by the board as one of their successo CONSOLIDATED INCOME ACCOUNT FOR Y. Net sales and operating revenues	Company or Harleston R. rs. EARS ENDE 1945 \$26,057,554	the board, Wood was D DEC. 31 1944 \$28,638,012
Start and the second second second second second second second	- Alexandra and annual a	
Total income	\$26,138,833	\$28,734,555
Cost of sales, excl. of items shown separately		
below	23,484,245	
Selling, general and administrative expenses		
Depreciation and depletion Taxes, other than income taxes		
Unamortized mine development costs written of		407,014
upon abandonment		404,790
Federal normal income tax and surtax		25.000
Pennsylvania income tax		19,000
Net income before items shown below		\$40,991
*Adjustment of over-accruals for Fed. income		a-00 000
and excess profits taxes in prior years		Cr96,000
profits taxes paid for years 1941 to 1944		아님은 것은 문서?
Special provision to reserve for depreciation		
opecial provision to reserve for appreciationizat	Di020,000	
Net income for the year	\$307.738	\$136,991
Dividends paid on preferred stock	233,428	359,120
*Including \$60,000 in 1945 and \$96,000 in 1 for refund of Federal income and excess profits provisions. "Resulting" from accelerated amo facilities.	taxes under	carry-back
CONSOLIDATED QUARTERLY EARNIN		TONIN .

3 Months Ended March 31— Net sales and operating revenue Other income (interest, discount, rentals, etc.)	1946 \$4,261,370 23,743		and the second second
Total	\$4,285,113	\$6,929,194	
Cost of sales and expenses	4,315,458	6,531,453	
Depreciation and depletion	145,800	296,901	

Taxes, other	than inc. &	excess-profi	ts taxes	82,077	101,733
Provision for	estimated S	tate income	taxes	5,200	\$8,000
Net loss	Sec. 22/2	t e general		\$263 499	\$9.893

Under the renegotiation provisions of the War Profits Control Act, renegotiation proceedings have been completed to Dec. 31, 1944, and the companies have been given a clearance without liability for refund with respect to profits to such date. It is expected that similar renegotiation proceedings for the year 1945 will result in no liability for refund for refund.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1946 CONSOLIDATED BALANCE SHEET, MARCH 31, 1946 ASSETS—Cash on hand and demand deposits, \$695,426; United States Government securities, \$1,865,698; notes and accounts receiv-able (less reserve \$186,122), \$1,272,800; claims for refund of Federal income and excess-profits taxes, \$750,600; inventories, \$4,465,607; cash for employees' Federal income taxes and War. Bond deductions (see contra), \$52,980; property, plant and equipment, \$8,869,312; deferred charges, \$82,556; total, \$18,064,979.

CHARGES, 852,505; total, \$18,004,579. LIABILITIES—Accounts payable, including sundry accruals, \$1,929-724; accrued taxes, \$121,947; Federal income taxes and War Bond subscriptions withheld from employees (see contra), \$52,980; reserves, \$471,745; 7% preferred stock (par \$100), \$7,186,133; common stock, (200,000 shares no par), \$4,388,889; surplus, \$3,917,261; preferred stock in treasury, Dr\$3,700, total, \$18,064,979.—V. 163, p. 469.

York Corp.-Subsidiary Opens Headquarters

York Distributors, Inc., a recently organized subsidiary, has opened its permanent headquarters at 11-30 46th Road, Long Island City (N. Y.) where it will provide an outlet in the New York metropolitan area for smaller sizes of York air-conditioning and refrigeration products.

(N. Y.) where the states of York air-control of the parent products. The operation of this unit is a valuable supplement to the parent corporation's district organization in New York (100 E. 42d St.), which continues to sell the large and more technically engineered installations direct to consumers in the same area and throughout New York State.

State:
The new building just completed for York Distributors has approximately 17,000 square feet of floor space.
W. A. Pusch is President and Treasurer of the new corporation,
R. C. Follett is Vice-President and Sales Manager and John F. Lebor is Secretary. The board of directors consists of Stewart E. Lauer,
Mr. Pusch, J. R. Hertzler, E. A. Kleinschmidt and A. Christensen.-V. 163, p. 2488.

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THE COMMERCIAL & FINANCIAL CHRONICLE

The Capital Flotations in the United States During the Month of April And for the Four Months of the Calendar Year 1946

Total corporate emissions for the month of April, 1946, were the largest for any month since Septemoer, 1945, the total adding up \$677,262,434, as compared with \$435,629,948 in March and \$656,045,237 for the corre-sponding month las. year and \$810,260,915 in September, 1945. Of the month's total \$289,599,643, or 42.7%, was for new capital purposes and \$387,662,291, or 57.3%, for refunding refunding.

A feature of the month's financing was the large amount of stock flotations, the total adding up \$256,-430,434. Of this amount \$83,538,549 was represented by common issues and \$172,891,885 by preferred. It should be mentioned here that our totals do not include secon-dary offerings, which for April alone totaled \$93,147,746. Offerings in this category represent for the most part large blocks of securities already outstanding the owners of which, desiring to liquidate all or part of their hold-ings, prefer to do so by making a public offering of the securities involved. A list of the issues so disposed of in the month of April appears at the end of this article under the heading "Securities not Representing New Financing." A feature of the month's financing was the large

Private financing for the month of April comprised

eleven issues aggregating \$82,342,000 or 12.1% of the

eleven issues aggregating \$82,342,000 or 12.1% of the month's total. This compares with 9.4% of the issues so placed in March, 28.4% of the February total and 12.1% of the January total. The principal issues brought out during the month were \$125,000,000 Shell Union Oil Corp. 25-year 2¹/₂% debentures; \$50,000,000 Panhandle Eastern Pipe Line serial debentures; \$41,000,000 New York Chicago & St. Louis RR. refunding 3s; three issues of securities aggre-gating \$51,912,500 of Tennessee Gas & Transmission Co., including debentures, preferred stock and common stock; \$37,348,650 (316,967 shares) Monsanto Chemical Co. \$3.25 dividend cumulative preference stock, series A and \$30,-000,000 Pennsylvania Co. serial notes. Municipal issues for April fooled up \$71,344,058 as

Municipal issues for April footed up \$71,344,058 as compared with \$87,442,931 in March (revised figures) and \$49,084,535 in April, 1945. Of the April figures \$61,-320,558 was for new money and \$10,023,500 for refunding. Below we present a tabulation of figures since Jan-uary, 1944, showing the different monthly amounts of corporate financing. Revisions of the 1946 and 1945 fig-ures may be necessary, particularly as additional private financing is brought to light.

SUMMARY OF CORPORATE FIGURES BY MONTHS 1946, 1945 AND 1944

	 Manufactoria de la construcción de la					and there are an			e dan sele
a 1970 alla, esti strette da sec Seconda esta esta esta esta esta esta esta est	New Capital	Refunding	Total \$	New Capital S	Refunding	Total S	New Capital		Total
Sanuary Pebruary March	131,170,053 47,088,901 128,215,273	112,954,001 264,262,410 307,414,675	244,124,054 311,351,311 435,629,948	44,070,931 28,925,290 68,071,687	278,899,772 162,182,000 295,766,014	322,970,703 191,107,290 363,837,701	38,773,350 62,615,780 45,455,742	137,683,000 98,346,215 103.534,713	176,456,350 160,961,995 148,990,455
First quarter	306,474,227	684,631,086	991,105,313	141,067,908	736,847,786	877,915,694	146,844,872	339,563,928	486,408,800
April May June	289,599,643	387,662,291	677,262,434	100,923,035 159,360,123 1,352,125	555,122,202 367,086,226 79,085,300		76,399,341 36,115,868 36,398,283	108,100,665 189,591,294 85,002,408	184,500,006 225,707,162 121,400,691
Second quarter		1928 - Alford Alfordaya (h		261,635,283	1,001,293,728	1,262,929,011	148,913,492	382,694,367	531,607,859
Siz months	<u> </u>			402,703,191	1,738,141,514	2,140,844,705	295,758,364	722,258,295	1,018,016,659
Suly August Beptember				211,613,966 107,244,173 104,820,122	749,921,243 338,267,743 705,440,793	961,535,209 445,511,916 810,260,915	57,327,813 105,572,951 30,208,620	157,252,988 143,408,034 407,642,920	214,580,801 248,980,985 437,851,540
.Third quarter		and <u>(1952) (1997</u>) State and an	andrea and	423,678,261	1,793,629,779	2,217,308,040	193,109,384	708,303,942	901,413,326
Nine months				826,381,452	3,531,771,293	4,358,152,745	488,867,748	1,430,562,237	1,919,429,985
Oetober November December				213,629,022 60,276,071 164,293,287	988,931,090 101,548,627 337,040,911	1,202,560,112 161,824,698 501,334,198	136,614,813 26,565,747 20,434,385	618,835,452 338,394,097 116,304,052	755,450,265 364,959,844 136,738,437
Fourth quarter	- Appending provide and the		-	438,198,380	1,427,520,628	1,865,719,008	183,614,945	1,073,533,601	1,257,148,546
Twelve months			ina (all binarra) Generation	1,264,579,832	4,959,291,921	6,223,871,753	672,482,693	2,504,095,838	3,176,578,531

Date

Offered Dated Due

Mar 1 Mar 7 91 days Mar 8 Mar 14 91 days Mar 15 Mar 21 91 days Mar 22 Mar 28 91 days Feb 8 Mar 1 1 year Mar 1-31 Mar 1 10-12 yrs.

tRevised.

Treasury Financing in April The Secretary of the Treasury on March 20 announced an offering of % % Certificates of Indebtedness of Series D-1947 in exchange for Treasury Certificates of Indebt-edness of Series C-1946, maturing April 1, 1946. \$4,741,-969,000 subscriptions for this exchange were received but only \$2,819,514,000 were accepted, the balance being redeemed in cash.

The Secretary of the Treasury had announced on Feb. 14 that the bonds of two outstanding issues which may be redeemed at the option of the United States on June 15, 1946, are called for redemption on that date. These issues are the 31% Treasury bonds of 1946-49 and the 3% Treasury bonds of 1946-48. There are now outstand-ing \$818,627,000 of the 31% bonds and \$1,035,873,400 of the 3% bonds. Secretary of the Treasury Vinson on April 13 an-nounced that no exchange offering will be made to the holders of the Treasury Certificates of Indebtedness of Series D-1946, which will mature May 1, 1946, in the amount of \$1,579,292,000. These certificates will be re-deemed in cash when they mature. Outside of the above the Treasury Department in

Outside of the above the Treasury Department in April confined its operations to the usual weekly sales of Treasury bills, Savings Bonds, Tax Anticipation Notes

of Treasury Dins, Savings Bonds, Tax Anticipation Notes and Depositary Bonds. By all of these operations the Treasury Department sold or exchanged \$9,047,065,612 of its securities of which \$8,064,043,000 was used to pay off maturing obligations. We now present our usual tabulation:

Date Offered	Dal	ed	Due	Amount Applied for \$		Price	Yield
Dec 24	Jan		91 days	2,904,956,000	1,302,898,000	99.906	*0.375
Jan 4	Jan		91 days	2,259,444,000		99.905	+*0.375
Jan 11	Jan		91 days	2,005,255,000		99.905	+ *0.375
Jan 18	Jan		91 days	2,016,155,000		99.905	+ *0.375
Jan 25			91 days	2,025,044,000	1,315,717,000	99.905	+ *0.375
Dec 17			l year	3,323,194,000	3,323,194,000	100	7/8
Jan 1-31		1	10-12 yrs.	959,559,756	959,559,756	8	8
Jan 1-31			12 years	10,441,500	10,441,500		2
J an 1-31	Jan	la an	2 years	301,781,200	301,781,200	100	b
Total	for	Jan	uary		11,158,574,456		
Feb 1	Feb	7	91 days	1,928.073,000	1,314,673,000	99 905	+ *0.375
Feb 8	Feb	14	91 days	1,987,760,000	1,309,003,000		+ *0.375
Feb 15	Feb	21	91 days	2,037,113,000	1,301,118,000		+ \$0.375
Feb 21	Feb	28	92 days	2,005,866,000	1,316,466,000		+ \$0 375
Jan 21			1 year	4,952,949,000	4,952,949,000	100	7/8
Feb 1-28	Feb	1	10-12 yrs.	622,403,078	622,403,078		
Feb 1-28	Feb	74	12 years	4,027,000			2
Feb.1-28			2 years	180,952,100	180,952,100		Ď
1. 1. 1.	5782	的复数			11,001,591,178		

\$ 1,308,017,000 99, 1,303,816,000 99 1,313,311,000 99 1,313,401,000 99, 3,131,710,000 100 626,371,491 a 3,682,000 100 178,697,100 100 Mar 1-31 Mar Mar 1-31 Mar 3,682,000 178,697,100 Total for March. 9,181,005,591 Mar 29 Apr 4 92 days Apr 5 Apr 11 81 days Apr 12 Apr 13 91 days Apr 19 Apr 25 91 days Mar 20 Apr 1 1 year Apr 1-30 Apr 1 10-12 yrs. Apr 1-30 Apr 12 years Apr 1-30 Apr 2 years $1,863,398,000\\2,050,149,000\\1,989,724,000\\1,902,106,000\\4,741,969,000\\667,762,712\\6,406,000$ 299.037.900

Amount Applied for \$

5 2,013,988,000 2,084,615,000 2,074,769,000 1,984,509,000 4,104,216,000 626,371,491

Amound Accepted

Price

Yield

a 2 b

41,500,000

Total for April_ 9.047.065 612 31,341,171,225

Total for four months

*Average rate on a bank discount basis. a Comprised of three separate series, of which series E have 10-year maturity, are sold on a discount basis at 75, and yield 2.90%; series F have a 12-year maturity, are sold at 100, and bear 2½% interest because a 12-year maturity, are sold at 100, and bear 2½% interest because of series C-1946, series C-1946, series C-1947. Series A earn about 1.92% a year and series C, about 1.07%.

and the		USE OF FUND	9	
Dated	Type of Security	Total Amount Accepted	Refunding S	New Indebtedness
Jan 3	91 day Treas. bills	1,302,898,000	1,302,898,000	
an 10	91 day Treas, bills	1,316,060,000	1,310,993,000	5.067.000
lan 17	91 day Treas. bills	1,312,132,000	1.309.645.000	2,487,000
an 24	91 day Treas. bills	1,316,791,000	1.310.034.000	6,757,000
an 31	91 day Treas. bills	1,315,717,000	1,315,717,000	and the second states of
an 1	Ctfs. of indebt	3,323,194,000	3,323,194,000	and the last set of a set of the set
an 1	U. S. Savings bds.	959,559,756	ing and the second s	959,559,756
an	Depositary bonds_	10,441,500		10,441,500
an	Tax Antic'n notes	301,781,200	· · · · · · · · · · · · · · · · · · ·	301,781,200
Total	for January	11,158,574.456	9,872,481,000	1,286,093,456
eb 7	91 day Treas. bills	1,314,673,000	1,314,673,000	
'eb 14	91 day Treas. bills	1,309,003,000	1,309,003,000	George Contraction
eb 21	91 day Treas. bills	1,301,118,000	1,301.118.000	
'eb 28	92 day Treas. bills	1,316,466,000	1,316,013,000	453,000
'eb 1	Ctfs. of indebt	4,952,949,000	4,952,949,000	and the second second
'eb 1		622,403,078		622,403,078
eb	Depositary bonds _	4,027,000		4,027,000
'eb	Tax Antic'n notes	180,952,160		180,952,100
Total	for February	11,001,591,178	10,193,756,000	807,835,178

Dated	Type of Security	Total Amount Accepted	Refunding \$	New Indebtedness \$
Mar 7	91 day Treas. bills	1,308,017,000	1,303,477,000	4,540,000
Mar 14	91 day Treas. bills	1,303,816,000	1,301,797,000	2,019,000
Mar 21	91 day Treas, bills	1,315,311,000	1,315,311,000	
Mar 28	91 day Treas. bills	1,313,401,000	1,304,361,000	9,040,000
Mar 1	Ctfs. of indebt	3,131,710,000	3,131,710,000	Contraction of the second second
Mar 1	U. S. Savings bds.	626,371,491	We want the second second	626,371,491
Mar	Depositary bonds	3,682,000		3,682,000
Mar	Tax Antic'n notes_	178,697,100		178,697,100
Total	for March	9,181,005,591	8,356,656,000	824,349,591
Apr 4	92 day Treas, bills	1.311.768.000	1,302,898,000	8,870,000
Apr 11	91 day Treas. bills	1,317,056,000	1,316,110,000	946,000
Apr 18	91 day Treas. bills	1,310,259,000	1,310,259,000	
Apr 25	91 day Treas, bills	1,315,262,000	1,315,262,000	
Mar 20	Ctfs. of indebt	2,819,514,000	2,819,514,000	
Apr 1	U. S. Savings bds.	667,762,712		667,762,712
Apr	Depositary bonds	6,406,000		6,406,000
Apr	Tax Antic'n notes_	299,037,900		299,037,900
Total	for April	9,047,065,612	8,064,043,000	983,022,612
Total	for four months	40,388,236,837	36,486,936,000	3,901,300,837

3003

*INTRA-GO	VERNMENT F	INANCING	
1946—	Issued	Retired	Net Issued
January—	and the alternation of		
Certificates	13,550,000 747,327,000	72,500,000 34,025,000	x58,950,000 713,302,000
.Total for January	760,877,000	106,525,000	654,352,000
February— Certificates Notes	10,000,000 263,060,000	10,000,000 21,135,000	241,925,000
Total for February	273,060,000	31,135,000	241,925,000
Total for two months	1,033,937,000	137,660,000	896,277,000
March— Certificates Notes	186,300,000 185,550,000	80,000,000 53,205,000	106,300, 000 132,345, 000
Total for March	371,850,000	133,205,000	238,645,000
April— Certificates Notes	206,680,000	85,000,000 33,185,000	*85,000,000 173,495,000
Total for April	206,680,000	118,185,000	88,495,000

Total for four months__ 1,612,467,000 389,050,000 1,223,417,000 *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, Canal Zone Retirement Fund, Alaska Rallroad Retirement Fund, Postal Savings System, Government Life Insurance Fund, National Service Life Insurance Fund, Federal Deposit Insurance Corporation, and Federal Savings & Loan Insurance Corporation. XNet retired.

Below we give complete details of the capital flotations during April, including every issue of any kind brought out in that month.

Details of New Capital Flotations During April, 1946

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

RAILROADS

<text><section-header><text> \$25,000,000 Great Northern

itized for FRASER //fraser.stlouisfed.ord/

Monday, June 3, 1946

Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; R. W., Pressprich & Co.; Putnam & Co.; Riter & Co.; Stalomon Bros. & Hutzler; Schoellkopf, Hutton & Pomeroy, Inc.; Schwabacher & Co.; Scott, Horner & Mason, Inc.; Cnas. W. Scranton & Co.; Sills, Minton & Co.; Walter Stokes & Co.; Swiss American Corp.; Thomas & Company Inc.; Schwabacher & Co.; Starkweather & Co.; Walter Stokes & Co.; Waite, Hattier & Sanford; Whiting, Weeks & Stubbs; Harold E. Wood & Co.; Wurts, Dulles & Co.; Wystt, Neal & Waggoner; and F. S. Yantis & Co., Inc.; Offered by Halsey, Stuart & Co.; Baumerican Corp.; Thomas & Company Inc.; Schwabacher & Co.; Baumerican Corp.; Thomas & Company Inc.; Schwabacher & Co.; Writs, Dulles & Co.; Wystt, Neal & Waggoner; and F. S. Yantis & Co., Inc.; Julie 1947-1966. Purpose, refunding. Priced to yield from 0.90% to 2.20%, according to maturity. Offered by Halsey, Stuart & Co.; He. Bankers Bond Co., Inc.; Braun, Monroe and Co.; Caldwell, Phillips Co.; C. F. Cassell & Co.; Inc.; Julien Collins & Co.; Baum, Bernheimer Co.; Blait & Co., Inc.; Inc.; Julien Collins & Co.; Dec.; Buum, Bernheimer Co.; Blait & Co., Inc.; Julien Collins & Co.; E. C. Collings and Co., Inc.; Julien Collins & Co.; E. C. Collings and Co.; Inc.; Julien Collins & Co.; E. K. Cunningham & Co.; R. S. Dickson & Co.; Inc.; Francis I. duFont & Co.; Hill & Co.; Kean, Taylor & Co.; Forser and Co.; Green, Ellis & Anderson; Gregory & Son, Inc.; Ira Haupt & Co.; Hills & Co.; Kean, Taylor & Co.; Ocis & Co.; Mutlaney, Ross & Co.; Nashville Securities Co.; C. Collins, & Co.; C. Collins & G. Ci.; Co.; Collins & G. Ci.; Co.; Collins & G. Ci.; Co.; Ci.; Caston & Co.; Fatterson, Copeland & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Reinhold & Kendall, Inc.; Peters, Writer & Christensen, Inc.; Schwabacher & Co.; Matter, Shavense & Co.; Walter Stokes & Co.; Cons, Kenshville Securities Co.; Newburger & Hano; E. M. Mweno & Co.; Chimash, Monell & Co.; Ci.; Ken, Schwabacher & Co.; Sout, Horner & Kason, Moran & Co.; Co.; Co.; Schwabacher 30,000,000

Pere Marquette Ry. 1½% equipment trust certificates. Purpose, purchase of equipment. Awarded on bid of 100.025 to Union Bank of Commerce, Cleveland, and First National Bank, Cincinnati,

\$97,800,000

3004

- PUBLIC UTILITIES
- \$2,200,000 Harrisburg Gas Co. first mtge. bonds, 2%% series due 1971. Purpose, refunding. Price, 102,689 and int. Of-fered by White, Weld & Co.; Paine, Webber, Jackson & Curtis; Graham, Parsons & Co.
- 3,750,000 St. Joseph Light & Power Co. first mtge. bonds, 25%% series due 1976. Purpose, refunding (\$3,619,594), construction, etc. (\$130,406). Price, 102.63 and int. to yield 2.50%. Offered by Blyth & Co., Inc.; and Graham, Parsons & Co.
- Faisons & Co. Shawinigan Water & Power Co. first mtge, and coll. trust sinking fund bonds, series M. 3%, due April 15, 1971. Purpose, refunding. Placed privately with institu-tions *25,000.000
- 1971. Purpose, refunding. Placed privately with institutions.
 35,000,000 Tennessee Gas & Transmission Co. first mige. pipe line bonds, 2% series due 1966. Purpose, refunding. Price, 101½ and int. Offered by Stone & Webster Securities Corp., White, Weld & Co.; Bacon, Whipple & Co.; Blyth & Co., Inc.; Bosworth, Chanute, Loughridge & Co.; Central Republic Co. (Inc.); Clark, Dodge & Co.; Dewar, Robertson & Pancoast; Dillon, Read & Co.; Central Republic Co.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Graham, Parsons & Co.; Hallowell, Suzberger & Co.; Graham, Parsons & Co.; Hallowell, Suzberger & Co.; Gurban, Inc.; Melloy & Co.; Kuchbon, McCormick & Co.; Kidder, Peasody & Co.; Kuchbon, McCormick & Co.; Kidder, Peasody & Co.; Kuchbon, McCormick & Co.; Kidder, Peasody & Co.; Kuchbon, McCormick & Co.; Morandow, Peasons, Sachs & Co.; Manna, Baches & Co.; Manna, Baches, Brons, Hagan, Inc.; Mellon Securities Corp.; Merrill Lynch, Pierce, Fenner & Beane, Merrill, Turben & Co.; Mullaney, Ross & Co.; Maynard H. Murch & Co.; Mullaney, Ross & Co.; Maynard H. Murch & Co.; Jackson & Curtis; Phelps, Fenn & Co.; Pitman & Co.; Inc.; Reuscher, Pierce & Co.; Inc.; Reynolds & Co.; Mullaney, Ross & Co.; Maynard H. Murch & Co.; Inc.; Ruscher, Pierce & Co.; Inc.; Reynolds & Co.; Ritter & Co.; Stields & Co.; Smith, Barney & Co.; Steraton & Co.; Shields & Co.; Smith, Barney & Co.; Spencer Trask & Co.; Tucker, Anthony & Co.; Multan & Mark & Co.; Stuber & Co.; S

\$65,950,000

- MOTORS AND ACCESSORIES
- \$11,500,000 Graham-Paige Motors Corp. 4% convertible debentures due April 1, 1956. Purpose, pay note, expansion, etc. Price, par and int. Offered by Allen & Co.
 - OTHER INDUSTRIAL AND MANUFACTURING
- *\$320,000 Bush Manufacturing Co. 4% sinking fund debentures due April 1, 1958. Purpose, construction. Sold privately to Yale University.
- Yale University.
 *1,753,000 Drackett Co. 3% notes due June 1, 1961. Purpose, new equipment and expansion. Sold privately to Metropolitan Life Insurance Co.
 2,803,000 Keyes Fibre Co. first mtge. 3¼% bonds, due April 1, 1966. Purpose, refunding (\$1,908,000), construction, etc. (\$892,000). Price, 103 and int. Offered by Coffin & Burr, Inc.; Paine, Wobber, Jackson & Curtis; Estabrook & Co.; E. H. Rollins & Sons, Inc.; Central Republic Co., Inc.; H. M. Payson & Co.; Julien Collins & Co.; and Charles H. Gilman & Co.
 *32,00,000 Philim Marris & Co. 112
- Ginnan & Co.
 *32.0.0,000 Philip Morris & Co., Ltd., Inc., 2%% debentures du 1966. Furpose, refunding (\$12,000,000); reduce ban loans (\$20,000,000). Price, 101 to yield 2.55%. Sol privately to Equitable Life Assurance Society of th United States through Lehman Brothers and Glore Forgan & Co.
 10.00.000, Index 20.
- Onited States through Lehman Brothers and Glore, Forgan & Co.
 10.C00,000 United Biscuit Co. of America 2% % debentures, due April 1, 1966. Purpose, refunding (\$7,106,950); working capital (\$2,893,050). Price, 102 and int. Offered by Goldman, Sachs & Co.; A. G. Becker & Co. Inc.; Blyth & Co., Inc.; Bosworth, Chanute, Loughridge & Co.; Cen-tral Republic Co. (Inc.); E. W. Clark & Co.; Ekkins, Morris & Co.; The First Boston Corp.; Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Harris, Hall & Co. (Inc.); W. E. Hutton & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettis Co.; The Onro Co.; Hiper, Jaffray & Hopwood; R. W. Preseprich & Co.; Schomon Bros. & Hutzler; Singer, Deane & Scribner; Smith, Barney & Co.; Stern Brothers & Co.; G. H. Walker & Co.; and The Wisconsin Co.
 *2,000,000 United Walpaper, Inc., 3% notes, due April 1, 1966. Purpose, plant extension. Sold privately through Kidder, Peabody & Co.; and Hemphill, Noyes & Co.

\$48.850.000

OIL \$50,000,000 Psnhandle Eastern Pipe Line Co. serial debentures (0.95% -2.50%), due 1947-1971. Purpose, refunding (\$31,312,813); repay promissory notes and general corporate purposes (\$18,687,187). Priced to yield from 0.95% to 2.60%,

 ADDATIONAL & FINANCIAL CHRONICL

 Scored and a maturity. Offered by Klidler, Peabody & Kl 125.000.000 \$175 000,000

\$1,444,500 Norwalk Tire & Rubber Co. 4% convertible debentures, April 15, 1958. Purpose, pay bank loan (\$500,000) in-curred in refunding preferred stock; purchase of build-ing, working capital, etc. (\$944,500). Price, 101 and int. Offered for subscription to common stockholders. Un-subscribed portion (\$689,500). Offered by Carl M. Loeb; Rhoades & Co.

RUBBER

- INVESTMENT TRUSTS, TRADING, HOLDING, ETC.
- 18012511, 180315, 180315, 180316, HOLDING, FIL. \$6,900,000 Selected Industries Ine. 2%% debentures due April 1, 1961. Purpose, pay bank loans. Price, 102.15 and int. Offered by Union Securities Corp.; Alex. Brown & Sons; Clark, Dodge & Co.; Dillon, Read & Co. Inc.; The First Boston Corp.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Hornblower & Weeks; Kidder, Peabody & Co.; Lehman Brothers; Smith, Barney & Co., and Stone & Webster Securities Corp.

MISCELLANEOUS

- *12,000,000 National Theatres Corp. 20-year 3% debentures due 1966. Purpose, corporate purposes. Price, 100 and int. Sold to Metropolitan Life Insurance Co, through Lehman Brothers, and Hayden, Stone & Co.
 - 3787,500 Standard Factors Corp. 4%% 15-year convertible sub-ordinated debentures due Dec. 31, 1960, and 22,500 shares of common stock (par 81). Purpose, refunding (\$666,627), working capital (\$120,873). Frice, \$1,050 per unit of one \$1,000 debenture and 30 shares of common stock. Of-fered by Sills, Minton & Co.; A. G. Edwards and Sons; Crowell, Weedon & Co.; Butcher & Sherrerd; R. H. Johnson & Co.; Chace, Whiteside & Warren, Inc.; Irying J. Rice & Co.; Buckley Brothers, and Brailsford & Co.

\$12,787,500

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

PUBLIC UTILITIES

- \$1,200,000 Central Ohio Light & Power Co. 12,000 shares of 3.60% V preferred stock (par \$100). Purpose, refunding. Price, \$102.489 per share and div. Offered by Kidder, Pea-body & Co., and McDonald & Co.
- body & Co., and McDonald & Co.
 803,970 Peninsular Telephone Co. 26,799 shares of common stock (no par). Purpose, refunding. Price, \$30 per share. Offered for subscription to stockholders' unsubscribed shares (561). Purchased and sold by underwriters: Morgan Stanlev & Co.; Coggeshall & Hicks; G. H. Walker & Co., and White, Weld & Co.
 2,000,000 Peninsular Telephone Ca. 80.000 shares of \$1 cumulative preferred slock (par \$25). Purpose, refunding. Price \$28 per share. Offered in exchange for \$1.40 cumulative pre-ferred shares. Unexchanged shares (8,105) purchased and sold by underwriters; Morgan Stanley & Co.; Coggeshall & Hicks; G. H. Walker & Co., and White, Weld & Co.

<text><text><text><text><text><text>

 \$48,357,470
 IRON, STEEL, COAL, COPPER, ETC. \$1,500,000 Jessop Steel Co. 60,000 shares of 5% cumulative convertible preferred stock (par \$25). Purpose, retirement of V-Loan, expansion, etc. Price, \$25 per share and div. Offered by Paul H. Davis & Co.; Ames, Emerich & Co., Inc.; Brailsford & Co.; H. M. Byllesby and Co. Inc.; R. S. Dickson & Co.; Glover & MacGregor, Inc.; Wayne Hummer & Co.; Kalman & Co., Inc.; Mason Brothers; Mason, Moran & Co.; David A. Noyes & Co.; Shilling-law, Bolger & Co., and Walston, Hoffman & Goodwin.
 5,625,000 Sharon Steel Corp. 150,000 shares of common stock (no par). Purpose, retunding. Price, \$37.50 per share. Offered by Mellon Securities Co.; Glover, Forgan & Co.; Capidam, Sachs & Co.; Hallgarten & Co.; Chapin & Co.; Goldman, Sachs & Co.; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Hemphill, Noyes & Co.; Harriman Ripley & Co., Inc.; Henna Brothers; Merrill Lynch, Pierce, Fenner & Beane; The Milwaukee Co.; of California; Reynolds & Co.; Singer, Deane & Sertibure; Smith, Barney & Co., and Stone & Webster Securities Corp. Scribner; Smith Securities Corp.

\$7,125,000

MOTORS, ACCESSORIES, ETC. \$750,000 Linn Coach & Truck Corp. 250,000 shares of con stock (par 10c). Purpose, repay bank loan (\$400 working capital (\$550,000). Price, \$3 per share. fered by Bond & Goodwin, Inc. (\$400,000), hare. Of-

1ered by Bond & Goodwin, inc.
600,000 Hein-Werner Motor Parts Corp. 40,000 shares of common stock (par \$3]. Purpose, working capital. Price, \$15 per share. Offered by The Wisconsin Co.; Bacon, Whipple & Co.; Kebbon, McCormick & Co.; Loewi & Co.; The Milwaukee Co.; Morris F. Fox & Co.; Gardner F. Dalton & Co., and Riley & Co.

\$1,350,000 OTHER INDUSTRIAL AND MANUFACTURING

- OTHER INDUSTRIAL AND MANUFACTURING
 \$600,000 Allianceware, Inc. 12,000 shares of \$2.50 convertible pre-ferred stock (par \$50). Purpose, refunding (\$105,000), pay notes, working capital (\$495,000). Price, \$50 per share. Offered by Hayden, Miller & Co.; Hawley, Shepard & Co., and Maynard H. Murch & Co.
 299,000 American Acoustics Inc. 59,800 shares of 6% cumulative convertible preferred stock (par \$5) and 59,800 shares of common stock (par 10c). Purpose, corporate pur-poses. Price, \$5 per unit of one share of preferred and one share of common. Offered by L. D. Sherman & Co.
 267,000 American Development & Research Corp. 89,000 shares of
- and one share of common. Offered by L. D. Sherman & Co. 267,000 American Development & Rescarch Corp. 89,000 shares of common stock (par \$1). Purpose, development of patents, inventions, working capital. Price, \$3 per share. Offered by Smith, Barney & Co. 8,000,000 American Machine & Foundry Co. 80,000 shares of 3.90% cumulative preferred stock (par \$100). Purpose, produc-duction and distribution of new product. Price, \$104 per share and dividend. Offered by Lehman Brothers; Union Securities Corp.; Bacon, Whipple & Co.; Blair & Co., Inc.; Blyth & Co., Inc.; Clark, Dodge & Co.; Davenport & Co.; Draper, Sears & Co., The First Boston Corp.; Goldman, Sachs & Co.; Haligarten & Co.; Havnard, Stone & Co.; Henry Herrman & Co.; Hornblower & Weeks; Mason-Hagan, Inc.; F. S. Moseley & Co.; Newinad, Cook & Co.; Pacific Northwest Co.; R. W. Pressprich & Co.; Revnolds & Co.; Swiss American Corp.; Spencer Trask & Co.; Wertheim & Co., and Bache & Co. (Continued on page 3041) 8,000,000

In the comprehensive tables on the pages 3042-3043 we compare the April and the four months' figures with those for the corresponding periods in the four years preceding, thus affording a five year comparison.

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

NOTICE in the day's range, of the the year.

United States Government Securities on the New York Stock Exchange Below we furnish a daily record of the transactions in Treasury bonds on the New York Stock Exchange during the current week. Figures after decimal point represent one or more 32d of a point.

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Daily Record of U. S. Bend P: Treasury	(High	May 25	May 27	May 28	May 29	May 80	May 31	Serie	Daily Record of U. S. Bond Prices May 25 May	7 May 28	May 29	May 30	May 31
4%s, 1947-52	Low							area a	21/25, Sept., 1967-72 High	· · ·	1		
Total sales in \$1,000 units									Total sales in \$1,000 units	1. 19 (* 1		-	-
3%s, 1946-49	High Low		, 1999 , 1997 (1997)			,			2½s, Dec., 1967-1972 High 103		103,22		103.26
Total sales in \$1,000 units	[Close					<u>.</u>			Close 103		103.22 3	1	103.26
31/28, 1949-52	{ High Low	1 							21/48, 1951-53{Low	si si			
Total sales in \$1,00C units	[Close			· · · · · ·			Ē		Total sales in \$1 000 units				
Be, 1946-48	High Low			<u> </u>			Salat mene rika Salat mene rika		8%s, 1952-55				
Total sales in \$1,000 units	[Close					ing i <mark>ang</mark> lan Jahrang			Total sales in \$1,000 units				
3s, 1951-55	High Low						1. 🚞		1954-56 High	in the second second	· =		
Total sales in \$1,000 units	(Close			<u> </u>					Total sales in \$1,000 units			-,	
8% , 1955-60	Low			Ξ		an a			2%s 1956-59				
Tetal sales in \$1,000 units	(Close					1999 - 1999 - 19		S. Car	Total sales in \$1 000 units			·	
8%, 1948-51	Low	Closed	Ξ			Holiday		11.0	2%8 June 1959-62				345 (Cu),
Total sales in \$1,000 units	[Close				derfly deres into	Bendaga galata Anno secondo a			Total sales in \$1 000 units			Holiday	n an
8%4, 1951-54	Low			1000 					2345, Dec., 1959-1962{Low		102.16		
Total sales in \$1,000 units	(Close					(Total sales in \$1,000 units		102.14 102.16		
3%5 , 1956-59	High Low	<u> </u>				and the second s	lo : quan t i s		2a 1947	<u> </u>	2	· · ····	
Total sales in \$1,000 units	Close					100.00 	10		Total sales in \$1,000 units				
2%8, 1958-63	Low		· · · · · ·			Carlo Carlos			28 March 1949-50	·			
Total sales in \$1,000 units	Close					1			Total sales in #1 000 matter			())	and a second sec
2348, 1960-65	{ High Low			===			(1)		Ba, Dec. 1948-50			••••••••••••••••••••••••••••••••••••••	
Total sales in \$1,000 units	[Close				(j. <u></u>)er				Total sales in \$1 000 units	- -	=		
21/10, 1948	{ High { Low	1		10		e <u>-</u>			2s, June, 1949-1951 Low			100 100	
	[Close	2 -				erat era A	19 (<u>199</u>) - 19		Total sales in \$1 000 units				and a second s
	High Low	na <u>et a</u> jes Lina		1999					2s, Sept., 1949-1951		n search se		
Total sales in \$1,000 units	Close				a station (Total sales in \$1,000 mults				anna an a' sta
	[High	an Tan an Tana	200 		an a	State of			2a Dec 1949-1951				
7%s, 1950-52	Close	()							Total sales in \$1,000 units				
Total sales in \$1,000 units	(High	· · · · · · · · · · · · · · · · · · ·				1			Rs. March, 1950-1952 High				
21/28, 1952-54	Close							國行法	Total sales in \$1,000 units				
Total sales in \$1,000 units	(High		an a		a har a the state of the state	sa s ala ng	10.00	Sec. St	Rs. Sept., 1950-1952 High				
21/28, 1956-58	Low		8 <u>777</u> (* .	- 222		4.000			Total sales in \$1,000 units		<u> </u>	د منطقین مستقد	
Total sales in \$1,000 units	-						****		2s, 1951-1953{Low			and the second s	Ξ
21/28, 1962-67	High Low					20		and a	Total sales in \$1,000 units				
Total sales in \$1,000 units	[Close		and Home and the second seco					78 VI - 68	88. 1951-55 High				103.15
21/25, 1963-1968	{ Low	Closed				Holiday		have by	Total sales in \$1,000 units				103.15 103.15
Total sales in \$1,000 units	Close		· · · · · · · · · · · · · · · · · · ·						2s, June, 1952-54				*9 .
21/25, June, 1964-1969{	f High Low	<u></u>			104.30 104.30	-	4		Total sales in \$1,000 units Closed			Halldom	
Total sales in \$1,000 units	Close				104.30				2s. Dec., 1952-54High	·		Holiday	an traditional to the second s
	High				1 104.30				Total sales in \$1 000 units				Ξ
2½s, Dec., 1964-1969	Close				104.26 104.30	al and it.		AND	Ra 1953-55 [High				
	High		and and the second		8 104.20			yla - Car	Close				
81/18 1965-70	Low Close		 		104.20 104.20	1. 1. 1 		1.85	1%48 1948				
Total sales in \$1,000 units	(High		*	s	1		 47		Total sales in \$1 000 units			9 (*** 9 *** 98	
2%s, 1966-71	Low Close					and the second second			11/28, 1950{Low	101.6 101.6			
Total sales in \$1,000 anits						an ann an			Close	101.6		. II	
21/2s, June 1967-72	High Low		103.12 103.12		103.25 103.18				*Odd lot sale. ‡Registered bond transaction.	10		20 9 100 13 20 10 10 10 10 10 10 10 10 10 10 10 10 10	
Total sales in \$1,000 units	(Close		103.12 3		103.25 11							No al la	

NEW YORK STOCK RECORD

Saturday May 25	Monday May 27	LOW AND HIG Tuesday May 28	H SALE PRICES Wednesday May 29	Thursday May 30	Friday	Sales for	STOCKS NEW YORK STOCK	Range Since January 1	Range for , Year	Previous
\$ per share STOCK EXCHANGE CLOSED	\$ per share 79 7934 *112 113 *155 160 1554 154 4854 4834 4234 234 2234 234 234 234 1556 164 5556 5744 *128 131 856 834 49 5134 49 5134 49 5134 49 5134 49 5134 59 61 *107 110 23 2342 206 206 26 2654 tes see page 301	\$ per share *76 79% *112 113 155 155 157 155 23 23% 63 63 37½ 38½ 16 16% 56¼ 57 *128 131 8% 9 50% 51½ 7½ 66% 65¼ 66% 75 75½ 60¼ 61½ *107 110 23% 24 26 26%	$\begin{array}{c} \textbf{$$ per share} \\ \textbf{$$ per share} \\ $$ 7834 $ 7934 $ 112 $ 112 $ 112 $ 160 $ 160 $ 1640 $ 1640 $ 1640 $ 1650 $ 12336 $ 24 $ 63 $ 63 $ 37 $ 3754 $ 1636 $ 5556 $ 5656 $ 5556 $ 5656 $ $ 128 $ 131 $ 9 $ 946 $ 49 $ 51 $ 746 $ 736 $ 6534 $ 6652 $ 7552 $ 5954 $ 107 $ 110 $ 2594 $ 2520614 $ 21112 $ 2534 $ 27 $ 1122 $ 27 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1122 $ 1$	STOCK EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{r} \textbf{May 31} \\ \textbf{$ per shars $} \\ 78 & 784, \\ 1124_5 & 1124_5, \\ 150 & 159 \\ 164_4 & 165_4, \\ 493_4 & 493_4, \\ 493_4 & 493_4, \\ 223_4 & 233_6, \\ 374_4 & 493_4, \\ 233_4 & 664_5, \\ 374_4 & 163_6, \\ 554_4 & 564_4, \\ *128 & 131 \\ 94_9 & 94_9, \\ 74_8 & 74_4, \\ 49 & 49 \\ 74_9 & 74_4, \\ 49 & 49 \\ 74_8 & 74_4, \\ 573_4 & 584_5, \\ *107 & 110 \\ 25 & 25 \\ 210 & 212 \\ 264_2 & 264_2 \end{array}$	the Week Shares 1,300 20 7,800 1,500 9,100 1,200 8,500 8,500 13,200 46,700 9,200 9,200 6,100 1,700 0,200 2,000	EXCHANGE Par Abbott Laboratories newNo par 4% preferred	Lowest Highest # per share & per shar. 61½ Apr 12 84¼ May 1 111½ Feb 19 116 Jan 2 112 Jan 2 169 May 1 14¼ May 6 19 Feb 30½ Feb 26 24¾ Feb 1 44¼ Jan 4 66¼ May 2 31% Apr 24 41¼ Jan 1 45 Apr 25 20% Feb 50 Feb 25 59¾ Apr 12 Jan 9 135 Mar 81% Jan 3 12¼ Feb 31½ Feb 26 21% Feb 50 Feb 25 59¾ Apr 122 Jan 9 135 Mar 81% Jan 3 12¼ Feb 31½ Feb 26 51¾ May 5¼ Jan 3 8¼ Jan 82¼ Jan 3 61¼ May 105 Jan 25 110½ Apr 21 Mar 5 75 Jan 185½ Jan 2 212 May 22% Jan 7 22 29% Jan	Lowest 8 per share 3 111¼ Apr 4 111¼ Apr 8 25½ Apr 1 9¾ Jan 8 25½ Apr 1 32% Mar 1 7 Dec 8 38% Jan 6 6¼ Jan 6 4¼ Jan 2 45 Jan 2 45 Jan 2 55 Jan	Highes 8 per sha 115 J 114 D 35 D 2134 D

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3006			1	and and West	PRODUCT AND AND AND AND A	na series Regionalizzationes de la composición de la composición de la composición de la composición de la comp	ICIAL CHRONI	CLE			Monday,	June 3, 1946
-		LOW AND HIG	H SALE PRICES Wednesday	NEW Thursday	Friday	SIOC Sales for	K RECORD STOCKS NEW YORK ST	OCK	Range Since	January 1	Range for I Year 1	945
Saturday May 25 \$ per share	Monday R: ay 27 \$ pcr share 38 1/4 38 1/2 62 63 3/6 104 1/4 104 3/4 57 3/8 58 1/4 39 1/2 39 1/4 39 1/2 39 1/4 *63 67 173 178	Tuesday May 28 \$ per share 377% 38 1/4 601% 62 % *104% 104% 393% 394% 101% 101% *62 67 *62 67 891% 911% 51 52 1/3	Wednesday May 29 \$ per share 37½ 38¼ 59% 61¼ 104½ 104½ 59% 61¼ 10% 104½ 10% 10% *60 67 89% 91¼ 51½ 52	May 30 \$ per share	$\begin{array}{c c} \textbf{May 31} \\ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $ $$	the Week Shares 2,700 10,400 1,100 16,900 1,000 6,000 1,000 1,100 1,200	EXCHANGE Allied Mills Co Ino Allied stores Dorp 4% preferred Allis-Chalmers Mfg Alpha Portland Com Amelgam Leather Co Il 6%couv preferred Amerada Petroleum Co New	Par No par No par 100 No par No par No par No par	Lowest \$ per share 33 Feb 26 45% Feb 28 103 Apr 25 47% Mar 4 31% Jan 5 8% Apr 1 128% Feb 25 89% Mar 1 128% Feb 25 89% Mar 1	Highest \$ per share 39 Jan 30 63% May 27 107½ Feb 6 62% May 27 12¼ Apr 25 75 Apr 25 178 May 27 91½ May 23 52½ May 23	Lowest \$ per share 27% Aug 20% Jan 102% Dec 38% Jan 23 Jan 3% Jan 43% May 103 Aug 28 Jan	Highest \$ per share .36% Dec 48% Dec 104% Dec 56% Dec 35 Sep 11% Dec 11% Dec 161 Dec 43 Dec
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,700 80 2,800 2,300 50 11,300 4,100 340 3,900	American Bank Note. 6% preferred American Bosch Corp. Am Brake Shoe Co 5¼% preferred American Can & Addio C American Can Preferred American Car & Fdy		196½ Jan 10 57¼ Mar 13 120 Mar 5 34¾ Mar 20	197% Apr 24 443% Apr 5 867% May 15 30 Jan 14 641% Apr 18 136 Jan 25 171% Feb 1 1063% Jan 15 2103% May 28 723% May 28 324% May 28 40% Jan 10	20% Jan 69% Jan 15% Aug *41 Mar 128 Oct 10% Aug 89% Feb 183% Jan 96 Jan 27 Jan	41 ½ Dec 80 Jun 23 % Dec 55 % Oct 135 Jan 17 Dec 112 % Oct 199 Dec 67 % Dec 127 Nov 42 Dec 15646 Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	240 120 2,500 2,500 150 2,900 1,600 1,600 860 2,100 13,700 13,700	7% non-cum preterr Am Chain & Cable Im 5% conv preferred	ing1	131 Mar 21 13734 Feb 25 2434 Jan 3 64 Jan 3 2434 Jan 3 10442 Apr 18 10324 Apr 9 48 Feb 1 8 Jan 3 18 Jan 4 37 Jan 4 676 Jan 3 113 Jan 7	150 Feb 1 159½ May 20 34¼ Apr 22 83¼ Apr 20 32½ Jan 28 109 Feb 16 107 May 29 73½ Apr 12 11¼ Feb 15 23 May 31 62½ May 2 14¼ Jan 29 129¼ May 15	110 Jan 112½ Mar 13¼ Jan 69 Dec 18½ Jan 105½ Apr 	156 ¹ / ₂ Dec 149 Oct 29 ¹ / ₄ Nov 69 Dec 27 ¹ / ₂ Dec 109 ³ / ₄ Jun
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$			$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4,500 1,200 1,300 7,700 1,300 13,400 1,900 800 870 18,500	American Hide & Leal 6% conv preferred American Home Produ American Ica 6% non-cum preferre Amer Internat Corp American Invest Co of 5% conv preferred 7% preferred	No par	$\begin{array}{r} 324_4 {\rm Mar} 15 \\ 105 {\rm Apr} 3 \\ 473_4 {\rm Feb} 21 \\ 94_4 {\rm Jan} 7 \\ 54\% {\rm Mar} 14 \\ 97 {\rm Feb} 26 \\ 11\% {\rm Jan} 22 \\ 994_2 {\rm Jan} 21 \\ 124_5 {\rm Feb} 26 \\ 114_4 {\rm Mar} 12 \\ 494_2 {\rm Feb} 26 \\ 345_6 {\rm Mar} 13 \\ 1154_4 {\rm Jan} 15 \\ \end{array}$.44% Apr 15 118 May 11 55% Jan 9 12% Jan 28 63 Jan 28 130 Apr 24 18% Mar 30 118 May 10 16% May 28 13% Apr 18 52 Apr 22 44% Jan 15 119 May 22	205% Jan 91 Mar 38% Jan 5 Jan 47 Mar 68% Jan 6% Jan 70 Jan 9 Jan 7% Jan 48% Apr 26 Jan 108 Jan	40 Nov 10934 Dec 564 Dec 107% Dec 58 Dec 109 Dec 141% Dec 141% Dec 141% Dec 141% Dec 141% Dec 141% Dec 123 Nov
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 414_{6} & 423_{4} \\ *152_{2} & 154 \\ 494_{5} & 51 \\ 1994_{6} & 204_{6} \\ 113_{6} & 113_{76} \\ 124_{12} & 226 \\ 113_{6} & 113_{76} \\ 214_{9} & 214_{2} \\ 214_{2} & 214_{2} \\ *1794_{6} & 183 \\ 62_{6} & 63_{6} \\ 1054_{8} & 1054_{8} \\ 62_{6} & 63_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 30_{6} & 30_{6} \\ 46_{6} & 46_{3} \\ 46_{6} & 46_{3} \\ 46_{6} & 46_{3} \\ 46_{6} & 46_{3} \\ 46_{7} & 403_{4} \\ 334_{7} & 34_{7} \\ 403_{4} & 403_{4} \\ 324_{7} & 334_{7} \\ 334_{7} & 334_{7} \\ 524_{7} & 534_{7} \\ 534_{6} & 1534_{4} \\ \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	700 430 6.700 200 50 6.500 1.000 800 1.200 200	Amer Mach & Fily Co Amer Mach & Metais. Amer Metals Co Ltd	No par No par No par 100 25 red 100 No par No par No par 100 No par	27 ¹ ⁄ ₄ Jan 3 95 ¹ ⁄ ₄ Feb 26 35 ³ ⁄ ₄ Jan 5 27 Feb 26 39 ¹ ⁄ ₂ Mar 4 60 ¹ ⁄ ₂ Mar 4 44 ¹ ⁄ ₄ Apr 9 160 Jan 8 39 ⁴ ⁄ ₂ Mar 13 27 ¹ ⁄ ₄ Jan 2 28 ¹ ⁄ ₄ Jan 8	$\begin{array}{r} 45 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	21 Mar 11% Mar 24% Jan 130% Jan 2% Jan 6% Jan 5% Jan 15% Jan 15% Jan 15% Jan 15% Jan 15% Jan 18% Jan 18% Jan 22 Aug 40% Jan 164% Jan 164% Jan 164% Jan 164% Jan 164% Jan 22% Jan	41 Nov 19% Dec 39% Nov 142½ May
Saturday 	62 ³ / ₄ 63 Monday May 27 \$ per share 196 ¹ / ₄ 196 ⁷ / ₈ 97 97 98 ¹ / ₂ 99 ¹ / ₂ 169 170 ¹ / ₂	63 ³ 4 63 ³ 4 LOW AND HIG Tuesday May 28 \$ per share 196 ³ 4 198 98 ¹ 4 98 ¹ 4 99 99 ³ 4 169 170	63½ 63½ Wednesday May 29 \$ per suare 198 198¾ 98¼ 98¼ 99 99¾ 168 168½	f Thursday May 30 \$ per snare	x60 ³ / ₄ 60 ³ / ₄ Friday May 31 \$ per share 198 ¹ / ₂ 199 ⁵ / ₄ 97 ¹ / ₂ 97 ¹ / ₂ 98 ¹ / ₄ 98 ³ / ₄ 168 17 ¹ / ₂	2,500 Sales for the Week Shares 14,000 600 2,000 460	Amer Type Foundries	TOCK E Par	47½ Jan 8 Range Sinc Lowest \$ per share 185¼ Feb 26 80¾ Feb 26 188¾ Feb 26 188¾ Jan 2	January 1 Highest \$ per share 199% May 31 99% May 21 100% May 17 173% Apr 10	Eange for Year Lowest \$ per share 157 Jan 65 Jan 65 Jan 45 4 Jan	r Previous 1945: Highest \$ per share 196 ¹ / ₄ Nov 90 Dec 91 ¹ / ₄ Oct 161 ¹ / ₄ Dec
STOCK	283% 28% 76% 77% *118% 121 26 26% *106 107 65% 67% 165 166 12% 13% *90 92% 48 48% 53 53%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK	74 75 ³ / ₄ *119 119 ¹ / ₄	5.900 4.000 100 33.800 400 11.400 1.400 8.000 200 22,400 550	American Viscose Corp 5% preferred	100 par No No No 100 par	2234 Mar 13. 611/2 Feb 26 118 Mar 21. 22 Mar 14. 104 Feb 27 291/2 Jan 3 128 Jan 3 79 Jan 9 431/4 Jan 4 451/2 Mar 4	29 ¼ May 28 78 May 28 120 ¼ Jan 16 27 ½ Jan 15 10 ½ Feb 9 67 ½ May 27 168 May 23 15 ¼ Jan 24 90 May 8 51 ¼ Feb 6 60 ½ Jan 14	13 ¹ / ₂ Mar 43 ³ / ₄ Mar 116 ¹ / ₆ Sep 8 ¹ / ₄ Jan 9 ⁹ / ₈ Jan 9 ⁹ / ₉ Jan 100 ¹ / ₉ Mar 5 ³ / ₈ Mar 60 ¹ / ₂ Jan 2 ⁹ / ₅ Jan 3 ⁸ / ₄ Jan	24% Dec 69% Dec 121% Mar 26% Dec -112 Nov 31% Dec 140 Dec 11% Dec 83 Jun 49 Nov, 57% Dec
CLOSED	59 1/4 60 1/2 *113 114 55 55 3/4 26 % 27 3 *19 1/2 20 8 % 8 5/s 37 % 38 17 1/2 18 134 134 163 1/2 64 60 61 *10 7 1/2 10 1/2	$\begin{array}{cccccc} 61 & 62 ^{\prime} 4 \\ ^{\bullet} 113 & 114 \\ 55 ^{\circ} 55 ^{\circ} 56 ^{\prime} 4 \\ 26 ^{\circ} 62 ^{\circ} 62 ^{\circ} 20 ^{\prime} 20 ^{$	$\begin{array}{c} 61\frac{1}{2} & 61\frac{3}{2} \\ 81\frac{1}{2} & 51\frac{4}{2} \\ 56\frac{3}{4} & 56\frac{3}{4} \\ 25\frac{7}{8} & 26\frac{3}{4} \\ 21\frac{2}{2} & 26\frac{3}{4} \\ 21\frac{2}{2} & 26\frac{3}{4} \\ 8\frac{3}{4} & 9 \\ 39\frac{4}{9} \\ 39\frac{4}{9} \\ 39\frac{4}{9} \\ 18\frac{1}{8} & 18\frac{1}{2} \\ 137\frac{137}{137} \\ 16\frac{4}{2} & 16\frac{1}{2} \\ 64\frac{1}{2} \\ 64\frac{1}{2} \\ 64\frac{1}{2} \\ 64\frac{1}{2} \\ 81\frac{1}{8} \\ 108\frac{1}{8} \\ 108$	CLOSED MEMORIAL DAY	$\begin{array}{cccc} 61 & 6134 \\ *113 & 114 \\ 5634 & 5634 \\ 2534 & 2534 \\ 21 & 21 \\ 834 & 9 \\ 3934 & 40 \\ 138 & 1836 \\ 136 & 13634 \\ *162 & 16432 \\ 6335 & 65 \\ *107 & 10946 \end{array}$	1,800 2,600 1,300 5,800 4,700 60,200 1,200 330 2,600 100	Anchor Hock Glass CC \$4 preferred Anderson, Clayton & C Anderson, Prichard Ol Andes Copper Mining A P W Paper Co Ioc. Archer-Daniels-Midlan Armout & Co of Illing \$6 conv prior prefer 7% preferred Armstrong Cork Co \$3.75 preferred	No par Co 21 % 1 Corp. 10 20 8 ddNo par 10 No par No par No par	40 Feb 28- 112 Feb 28 4314 Jan 7 2534 May 31 18 Mar 4 734 Jan 8 2636 Mar 22 1242 Jan 3 7224 Jan 3 7224 Jan 4 5142 Feb 26 1074 Jan 2 2244 Mar 2	x114½ Mar 21 60¾ Apr 3 27% May 27 24¾ Feb 8 10¼ Feb 5 40 May 29 18½ May 23 137 May 29 185½ May 18 65 May 31 112½ Feb 13	109 July 38½ July 12½ Aug- 4½ Jan 23½ Sep 6% Jan 102½ Mar 111 Mar 121 Mar 42¼ July 106¾ Noy 11½ Jan	113 Dec 49 ¼ Nov 23 ½ Nov 9 ½ Nov 30 ¼ Oct 16 Dec 127 ½ Nov 141 Nov 69 ¾ Nov 108 Nov x29 % Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,500 1,000 2,200 220 7,300 1,000 6,500 6,500 6,500 190 9,400 700 40 200 7,500	Arnold Constevelse Con- Associated Dry Goods 6% 1st preferred	<u>No par</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> Fe. <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u> <u>100</u>	23½ Mar 6 18 Jan 2 44 Feb 28 131½ Jan 3 48 Feb 27 105 Jan 3 96 Feb 26 115½ Feb 21. 65½ Mar 15 27 Jan 3 84½ Jan 2 33¾ Feb 26 115½ Feb 21. 15½ Feb 21. 15½ Jan 14 107½ Apr 16 24½ Feb 26 78¼ Mar 8 106 Feb 13 108 Feb 13	36% May 28 30 Apr 9 72% May 13 153 May 21 148, May 29 55% Apr 3 108 Feb 13 121 May 31 120% Jan 12 81 Jan 16 493% May 9 94 May 24 51% May 28 10 May 13 28% Apr 17 97% Jan 18 133% Jan 15 22 Feb 15 22 May 10	10 Jan 18 Jan 113 Jan 113 Jan 45- Mar 45- Mar 45- Mar 45- Mar 46- Jan 40- Jan 40- Jan 40- Jan 40- Jan 40- Jan 40- Jan 10 Jan 40- Jan 40- Jan 40- Jan 10 Jan 40- Jan 40- Jan 10 Jan 40- Jan	1934 Dec 48 Dec 140 Nov 5236 Dec 10832 Mov 5236 Dec 10832 Mar 11335 Nov 20 Dec 8334 Dec 45 Nov 8334 Nov 4276 Dec 120 Nov 2775 Dec 9442 Dec 130 Dec 27142 Dec 2078 Dec 2078 Dec 2078 Dec
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Saturday May 25 \$ per share	Monday May 27 3 per share	Tuesday May 28	GH SALE PRICES Wednesday May 29 \$ per share	Thursday May 30 \$ per share	Friday May 31 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Lowest	e January 1 Highest S per share	Range for Year Lowest \$ per share	Previous 1945 Highest \$ per share
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,300 250 2,000 2,000 7,900 1,100 1,00 3,000 1,300 2,700 8,500 7,00 13,600 31,900 2,800 7,700	Bangor & Aroostook	20% Feb 25 75 Jan 3 37% Mar 15 32% Apr 20 53 Jan 9 21% Jan 2 20% Jan 4 40% Jan 2 56% Jan 4 106% Jan 10 104 Feb 21 14% Jan 3 38% Jan 5 127 Jan 7 19% Mar 14 24 Mar 17 26 Mar 13 27 Mar 16 27 Jan 7 19% Mar 14 24 Mar 17 26 Mar 13 27 Jan 7 26 Mar 13 27 Jan 7 28 Mar 10 29 Jan 20 20	30 May 24 86 May 24 49% Jan 9 39% May 31 57 May 16 31 May 23 >H3% Fee 14 63 May 13 73 May 23	 ber state 12% Jan 66 Mar 29¼ Aug 52¼ Dec 16% Jan 52¼ Aug 29¼ Jan 86 Jan 87% Apr 35 Aug 114 Jan 12½ Jan 12% Jan 12% May 18 Aug 103% Sep 47% Jan 19% Jan 19% Jan 22¼ Aug 13% Jan 	23 Jun 81 Dec 524 Dec 524 Dec 54 Dec 25 Feb 24% Dec 47 Nov 55% Dec 110 Jan 17½ Dec 42 Dec 136 Dec 24½ Dec 24½ Dec 63 Nov 35 Dec 35½ Dec 35½ Dec 35½ Dec 35½ Dec
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 109^{1} 2 \\ 111 \\ \bullet 161 \\ 163 \\ 110 \\ 164 \\ 110 \\ 164 \\ 110 \\ 164 \\ 110 \\ 164 \\ 110 \\ 164 \\ 110 \\ 164 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100 \\ 110 \\ 100$	STOCK EXCHANGE CLOSED MEMORIAL DAY	28% 28% *54% 56 *33 35 59 59 *111 113 291/4 30	12,800 900 1,500 11,700 7,100 1,100 300 10 17,100 1,200 80 200	Bethienem Steel (Del)No par 7% preferred100 Bigelow-Sanf Carp IncNo par Black & Decker Mfg CoNo par Bliss (E W) CoNo par Bliss (E W) CoNo par Bliss (E W) CoNo par Bliss & Laughlin Inc o Bloomingdale BrothersNo par Blumenthal & Co preferred100 Bocing Airplane Co 5 Bon Aluminum & Blass 5 Bon Aluminum & Blass No par Class BNo par	934 Jan 3 149% Jan 2 6314 Feb 27 3342 Jan 2 224% Jan 2 254% May 16 52 May 15 29 Feb 26 38% Jan 3 109% Jan 2 26% Feb 26 60 Feb 26 60 Feb 28 60 Feb 28 38% Jan 3	113% Jan 6 168 Mar 22 83% Apr 10 46 May 31 30% Feb 16 28% May 10 57 May 29 35% Feb 8 66% May 10 114% May 22 35 Mar 26 73% Jan 9 112 Apr 30 55 Apr 26	65 Jan 127 Jan 48 Jan 23 Jan 13 ½ Jan 20 ¼ Jan 18 ½ Jan x108 ½ Mar 17 ¼ Apr 49 ½ Jan 95 Feb 52 ½ Apr	98% Dec 155 Nov 72% Dec 38 Dec 25% Dec 32% Dec 42% Dec 112 Dec 34% Dec 78 Dec 78 Dec 67% Dec
	$\begin{array}{c} 46\% & 47\% \\ \circ 215 & 229 \\ 54\% & 59\% \\ 59 & 59\% \\ 85\% & 40\% \\ 90\% & 90\% $	$\begin{array}{c} 46 \frac{1}{4} & 46 \frac{1}{2} \\ \circ 210 & 229 \\ 54 & 55 \\ 59 \frac{1}{6} & 59 \frac{3}{4} \\ \circ 9 & 91 \frac{1}{4} \\ \circ 81 \frac{1}{6} \\ 28 \frac{1}{2} & 29 \\ \circ 90 & 93 \frac{1}{2} \\ 18 \frac{1}{3} \\ 41 \frac{1}{9} \\ \frac{1}{2} \\ \circ 90 \frac{1}{2} \\ 18 \frac{1}{3} \\ 19 \frac{1}{2} \\ \circ 10 \frac{1}{2} \\ \circ 10 \frac{1}{2} \\ \circ 10 \frac{1}{2} \\ 111 \\ 37 \\ 37 \frac{1}{3} \\ 7 \frac{1}{3} \\ 7 \frac{1}{3} \\ 36 \frac{1}{3} \\ 6 \frac{1}{3} \\ \end{array}$	x411/2 411/2		$\begin{array}{ccccc} 4634 & 4634 \\ \circ 210 & 229 \\ 55 & 5536 \\ 61 & 6132 \\ 9 & 9144 \\ 64 & 64 \\ 2756 & 2836 \\ \circ 90 & 9756 \\ 4275 & 2836 \\ \circ 90 & 9776 \\ 4274 & 1942 \\ 4274 & 4294 \\ 4274 & 4294 \\ 4274 & 4294 \\ 4107 & 10836 \\ \circ 3572 & 36 \end{array}$	$\begin{array}{r} 4,600\\ 3,300\\ 8,100\\ 1,400\\ 500\\ 7,200\\ 200\\ 15,900\\ 8,100\\ 1,300\\ 2,300\\ 2,300\\ 2,300\\ 1,600\\ 1,700\\ \overline{}\\ $	Bond Stores Inc common 1 4%% preferred 100 Borden Co (The) 15 Borge-Warner Corp 15 Borge-Warner Corp 50 Borson & Maine RR (assented) 100 Bower Roller Bearing Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 48\frac{1}{4}\mathrm{May}13\\ 22\frac{4}{2}\mathrm{May}10\\ 57\frac{3}{4}\mathrm{Apr}22\\ 61\frac{1}{2}\mathrm{May}29\\ 11\frac{3}{4}\mathrm{May}29\\ 11\frac{3}{4}\mathrm{May}21\\ 34\frac{5}{9}\mathrm{Jan}23\\ 64\mathrm{May}14\\ 20\frac{3}{9}\mathrm{Feb}16\\ 91\mathrm{May}14\\ 20\frac{3}{9}\mathrm{Feb}16\\ 53\frac{1}{4}\mathrm{Jan}28\\ 42\frac{1}{4}\mathrm{May}14\\ 115\mathrm{Apr}3\\ 38\frac{5}{6}\mathrm{Apr}23\\ 38\frac{5}{6}\mathrm{May}28\\ 110\frac{3}{9}\mathrm{May}28\\ 110\frac{3}{9}\mathrm{May}28\\ 110\frac{3}{9}\mathrm{May}28\\ \end{array}$	24% July 114 Jan 38½ Apr 38½ Apr 42¼ Jan 17¼ Mar 47 Jan 10¼ Mar 37% Mar 35% Dec 106 July 21 Jan 23¾ Jan	40½ Dec 191 Dec 45% Oct 55 Nov 10% Jun 59% Dec 19% Dec 19% Dec 52% Nov 36 Dec 112 Nov 35% Nov
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 13,600\\ 50\\ 19,200\\ 7,100\\ 1,800\\ 500\\ 2,800\\ 3,700\\ 4,100\\ 200\\ 700\\ 35,800\\ 4,400\end{array}$	Bucyrus-Erle Co 5 7% preferred 100 Budd ić (2) No par S5 preferred No par Budd Wheel No par Buffalo Forge Co 1 Buffalo Forge Co 10 Bullard Co No uar Bulova Watch Co. Inc. 5 Burlington Mills Corp common 1 4% preferred 100 3½% conv 2nd preferred 100 Burroughs Adding Mach No par	18% Mar 14 120 Jan 2 18% May 3 93 Jan 3 19% May 4 30% Jan 3 104½ Apr 25 35 Feb 26 38 Feb 25 38% Jan 3 108% Jan 3 108% Jan 3 166% Feb 25	25% May 31 130 Feb 2 26% Jan 9 99% Jan 6 28% Feb 4 45% Feb 2 108% Feb 4 45% Feb 2 108% Mar 28 56% May 29 50% May 29 50% May 22 111 Mar 22 119% May 27 20 Jan 9 15% Jan 29	1234 Mar 120 Jan 1016 Jan 1016 Jan 10 Jan 2212 Jan 2212 Jan 3014 Aug 2036 Apr 105 Sep 	40 Nov 20% Dec 128 Nov 25% Dec 97 Oct 24% Dec 37% Dec 39% Dec 39% Dec 39% Dec 20% Dec
Saturday May 25.5	1995 96 90½ 9134 3834 3836 *109 111½ 7% 8 2934 30% 105½ 105½ 36% 37½ 36% 37½ Monday May 27	*95¼ 96 92½ 96½ 38¾ 39¼ *109½ 111 8 8¼ 30¾ 31¼ 105 105½ 38 38½	95 95½ 95½ 97¾ 37½ 39¼ *109 111½ 8¾ 8¾ 30% 31% 105 105 38% 40 H SALE PRICES Wednesday May 29	and a second second of the second second	97 98 371/ 371/	80 440 5,700 5,400 4,000 300 2,400 Sales for the Wcel	Bush Terminal. 6% preferred 10 Bush Term Bidg 7% preferred_100 Butler Bros common 10 Butler Bros common 10 Butte Copper & Zinc 100 Butte Copper & Zinc 100 Byron Jackson Co No par STOCKS NEW YORK STOCK EXCHANGE	75¼ Jan 2 25¼ Jan 4 109 Jan 24 6 Jan 3 24½ Jan 3 99¼ Jan 2 29½ Feb 26	100 Apr 4 98 May 31 39'4 May 28 110 May 15 9'4 Jan 6 35'6 Feb 16 109 Jan 7 40 May 28 9 January 1 Highest	77 ½ Aug 59 ¼ Mar 14 % Jan 105 % July 3% Jan 15 Jan 87 Aug 22 ¼ Mar Range for Year 1	15% Nov 95 Nov 81 Nov 27% Dec 110 Oct 7% Dec 28 Dec 101½ Feb 39 Nov Previous 1945 Highest
\$ per share	\$ per share	\$ per share 46½ 46%	\$ per share 45 ³ / ₄ 45 ³ / ₄	\$ per share	\$ per share 46¼ 46¼	. Shares	Par C Oalitornia Packing <u>No</u> par	\$ per share 39 Jan 2	\$ per share	\$ per share	\$ per share
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	STOCK EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 170\\ 18,300\\ 16,600\\ 3,100\\ 7,700\\ 200\\ 50,300\\ 400\\ 2,400\\ 2,400\\ 2,400\\ 2,600\\ 16,900\\ 500\\ 4,200\\ 16,900\\ 500\\ 4,200\\ 16,900\\ 5,500\\ 6,800\\ 6,800\\ 5\\ 800\\ \end{array}$	5 % preferred50 Callahan Zinc-Lead1 Calumet & Hecia Cons Copper5 Campbell W & C FdyNo par Canada Dry Ginger Ale common _5 \$4.25 preferredNo par Canada Southern Ry Co100 Casadian Pacific Ry25 Cannon MillsNo par Capital Administration class A_1 13 preferred A10 Carpenter Steel Co10 Carrier Steel Co10 Preferred 4% series10 Carriers & General Corp1 Caster & General Corp1 Caster & General Corp10 Catters & General Corp100 Caterpullar TractorNo par Celanese Corp of AmerNo par	39 3111 2 54 Jan 7 31/a Jan 7 81/a Jan 7 81/a Jan 7 81/a Jan 7 81/a Jan 7 124 Mar 15 124 Mar 6 52 May 24 18 Mar 13 624 Feb 26 14/4 Mar 13 624/4 Feb 26 1261/2 Jan 2 451/4 Mar 15 261/4 Feb 26 81/2 Mar 13 1694/4 May 13 1694/4 May 28 66 Feb 26 36 Feb 26 36 Feb 26 36 Feb 26 36 Feb 26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	271½ Jan 52½ Sep 1¼ Jan 6¼ Apr 20 Mar 31 Jan 113% Feb 47 Jan 103% Jan 48½ Jan 116% Jan 32 Mar 21 Jan 5½ Jan 152 Jan 47% Jan 35% Jan 152% Jan 152% Jan 152% Jan	43 Dec 56 Apr 4 Dec 9½ Nov 32% Nov 45% Oct 128½ Dec 56 Dec 20½ Dec 72 Nov 21 Dec 56 Oct 135 Nov 49 Dec 33¾ Nov. 10 Dec 49 Dec 71 Nov 66½ Dec 71 Nov 66½ Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*159 $\frac{1}{16}$ 159 $\frac{1}{16}$ 159 $\frac{1}{16}$ 29 $\frac{3}{4}$ 30 $\frac{1}{4}$ 21 21 $\frac{1}{4}$ 26 $\frac{3}{6}$ 27 17 $\frac{1}{16}$ 27 11 $\frac{1}{4}$ 12 *101 101 $\frac{1}{2}$ 112 $\frac{1}{2}$ 18 $\frac{1}{2}$ 18 $\frac{1}{2}$ 38 38 $\frac{1}{2}$ - 19 $\frac{1}{6}$ 19 $\frac{1}{2}$ 46 $\frac{3}{4}$ 48 $\frac{1}{4}$ 24 $\frac{3}{6}$ 24 $\frac{5}{6}$ 30 $\frac{4}{6}$ 40 $\frac{1}{6}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Warner mer all	$\begin{array}{c} ^{*}159 ^{\prime}4 159 ^{\prime}4 159 ^{\prime}4 215 ^{\prime}4 \\ 25 35 ^{\prime}4 21 ^{\prime}4 \\ 26 ^{\prime}4 21 ^{\prime}4 \\ 26 ^{\prime}6 28 \\ 17 11 ^{\prime}4 21 ^{\prime}4 \\ 11 ^{\prime}6 28 \\ 17 11 ^{\prime}6 11 ^{\prime}4 \\ 11 ^{\prime}6 11 ^{\prime}4 \\ 112 ^{\prime}4 12 \\ 12 ^{\prime}4 12 12 \\ 12 ^{\prime}4 12 12 12 \\ 12 ^{\prime}4 12 12 12 12 12 12 12 1$	220 14,800 340 5,400 8,300 3,600 300 900 1,200 1,900 4,400 13,400	7% 2d preferredNo par 5% preferredNo par 5% preferredNo par Central Aguirte AssocNo par Central Foundry CoNo par Central Hudson G & E Corp_No par Central Hudson G & E Corp_No par Central Hudson G & E Corp_No par JCent R Pr Corp pf0 3.40% ser 100 JCent R of New Jersey100 Central Violeta Sugar Co Century Ribbon Mills new_No par Jerro de Pasco CopperNo par Jerro de Pasco CopperNo par	154 Mar 8 224/2 Jan 3 2054/2 Feb 26 10/6 Feb 26 10/6 Feb 26 10/1/4 May 27 111 May 10 14 May 3 37 Feb 25 19/6 May 28 42/4 Feb 26 143/6 Jan 3	$\begin{array}{c} 1614_{2} \ Jan \ 3\\ 354_{4} \ May \ 31\\ 21^{4}_{4} \ Feb \ 16\\ 20 \ Jan \ 15\\ 179_{4} \ Apr \ 22\\ 13^{7}_{4} \ Jan \ 24\\ 102 \ May \ 13\\ 1^{1}_{4} \ Jan \ 24\\ 23^{7}_{4} \ Jan \ 17\\ 42^{1}_{2} \ Feb \ 16\\ 24 \ May \ 9\\ 51^{1}_{4} \ Jan \ 16\\ 25^{1}_{4} \ May \ 11\\ \end{array}$	127 Jan 145% Jan 18½ Jan 20½ Apr 20½ Apr 4¼ Jan 11½ Nov 109½ Jan 105% Apr 25 Mar 33 Jan 7 Jan	159 Dec 2514 Dec 2136 Sep 3146 Dec 1134 Dec 1134 Dec 1134 Dec 1336 Nov 11544 Feb 2044 Jun 40 Nov
For footnot	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 38{}^3\!$		$\begin{array}{c} *38!_{2} 39!_{2} \\ *64!_{3} 65'_{3} \\ *111!_{2} 112!_{2} \\ 29 29!_{3} \\ *24 24'_{3} \\ 63!_{2} 64 \\ 12'_{4} 12'_{4} 20'_{6} \\ 12'_{4} 12'_{4} \\ 12'_{4} 12'_{4} \\ 22'_{8} 23 \\ 22'_{8} 23 \\ 22'_{8} 23 \\ 22'_{8} 23 \\ 22'_{8} 23 \\ 23'_{4} 30!_{2} \\ 66!_{2} 69!_{2} \\ 39!_{3} 40!_{6} \\ 66!_{2} 69!_{2} \\ 33!_{3} 34!_{4} \\ 56'_{9} 56'_{9} \\ 61 62 \\ \end{array}$	$\begin{array}{c} 1,600\\ 400,\\ 1,500\\ 2,000\\ 2,200\\ 2,200\\ 2,200\\ 2,200\\ 2,200\\ 4,100\\ 19,300\\ 4,000\\ 6,400\\ 6,400\\ 4,400\\ 500\\ 2290\\ \end{array}$	Ohain Beit Cu	29% Jan 7 45 Feb 26 108% Feb 26 23 Apr 4 17% Mar 12 54% Jan 5 9% Jan 5 9% Jan 2 19% May 14 9% May 14 9% May 14 9% May 22 25% May 7 65 May 6 25 May 6 25 May 13 50 Mar 13 50 Mar 13	43 Jan 81 68½ May 24 114 Jan 17 83 Apr 9 25½ May 20 64 May 31 18½ Jan 23 26% Jan 28 17¼ Jan 25 33% Feb 16 28¼ Jan 28 43½ Jan 17 78% Feb 16 59½ Jan 11 67¾ Jan 11	21 ¹ / ₄ Mar 28 ¹ / ₅ Jan 108 ³ / ₄ Oct 14 ¹ / ₆ Jan 47 ⁵ / ₆ Mar 15 ¹ / ₂ Jan 6 ¹ / ₆ Mar 5 ¹ / ₆ Mar 5 ¹ / ₆ Mar 5 ¹ / ₆ Jan 24 ¹ / ₈ Oct 66 ¹ / ₂ Oct 25 ¹ / ₄ Jan 54 Jan 19 ⁷ / ₉ Jan 54 Jan	33 Oct 55 Dec 112 Nov 22 Dec 58% Oct 26. Jun 12% Jun 12% Jun 12% Jun 34% Jun 33 Dea 74 Nov 49% Jun 66 Dec 59% Oct 64 Dec

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Monday, June 3, 1946

and and an and a second se			H SALE PRICES		ude Milling Star Garage	Sales for	K RECORD		e Japmar- 1	Bange for	
Baturday May 25 \$ per share	Monday May 27 # per share 23 23% 20% 21 9% 9% *49 51 130% 132% *112 117 34% 35 55% 55% 41 413% 18% 18% 41 413% 18% 18% 41 413% 18% 66 *163 106 112 112 75 75 106% 107 *103 104 *59 62 34% 35 35% 36% 55% 58	Tresday May 28 \$ per share *2234 2334 22 2234 234 22 2234 234 22 2234 10 *49 51 13034 314 *110 115 3534 364 4134 4234 177% 1834 105 *104 105 *104 105 *104 105 *103 106 *111 111 7634 7634 *166 % 10732 *104 *58 62 353 357% 3534 3614 59 6034	Wednesday May 29 \$ per share *23 23¼ 22¼ 23¼ 9% 10½ 51 51 51 51 13334 37½ *111 113 3434 36 55½ 56% 42½ 42½ 1734 18 r5% 12 *104 105 35½ 36 5½ 36 *103 106 112 112 112 112 *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106 107½ *106	Thursday May 30 \$ per share	$\begin{array}{c} {\bf Friday}\\ {\bf May 81}\\ {\bf $ per share}\\ 23\% & 23\% & 23\% \\ 22 & 2244\\ 10 & 10\% \\ 50 & 50\\ 135 & 137\\ {}^{*111} & 112\\ 35\% & 35\% \\ 5644 & 57\% \\ 41\% & 41\% \\ 17\% & 18\\ 15\% & 41\% \\ 17\% & 18\\ 15\% & 41\% \\ 17\% & 104 \\ 104\% & 104\% \\ 35\% & 68\% \\ {}^{*187} & 190\\ {}^{*103} & 107\% \\ {}^{*104} & 104\% \\ 111 & 111\\ 76 & 76\% \\ 103 & 107\\ 111 & 111\\ 76 & 76\% \\ 235\% & 36\% \\ 35\% & 36\% \\ 35\% & 36\% \\ 60 & 60\\ 165 & 165 \\ \end{array}$		New YOEK STOCK EXCHANGE P Chicago Yellow Cab No 1 Chickasha Cotton Oll No 1 Chickasha Cotton Oll No 1 Childs Co No 1 Childs Copper Co No 1 Chirds Copper Co Ohrysler Corp Chromati Milling Machine Co. CI T Financial Corp No 1 City Investing Co new No 1 Rights No 1 D'k% preferred No 1 City Investing Co new No 1 City Investing Co new No 1 City Investing Co new No 1 City Graph Bronze Co (The) 5 D's preferred No 1 Cilev Ei Illum \$4.50 pfd No 1 Cilev Graph Bronze Co (The) 5 Special gtd 4% stock Special gtd 4% stock Clinax Molybdenum No 1 Clinton Industries Inc Oluet Feabody & Co No 1 Clinton Yeabody & Co No 1 Preferred No 1	Lowest ar 20 ¹ / ₂ Feb 26 10 19 Mar13 ar 6% Apr 1. 25 41 ¹ / ₂ Mar15 .5 11 ¹ / ₆ Feb 26 00 113 ³ / ₆ Mar15 10 31 ³ / ₄ May 7 ar 48 ³ / ₄ Feb 25 ar 28 ¹ / ₂ Jan 4 .5 15 ³ / ₄ May 6 .7 May 18 00 102 ³ / ₂ Apr 9 .5 19 ³ / ₂ Ap	e January 1 Highest \$ per share 25% Jan 2 23 Apr 4 15 Jan 8 53 May 8 53 May 8 53 May 8 53 May 8 541 Jan 30 114 Feb 1 37% Apr 24 58% Apr 9 44% May 23 22 May 10 	Year: Lowest \$ per share 15½ Jan 16 Jan 4% Jan 29% Jan 42½ Jan 20% Jan 20% Jan 98 Jan 99% Jan 49 Jan 100% Jan 106% Nov 93½ Jan 34% Jan 35% Jan	1945 Hig: \$ per 2 27 x23 15 48 140 ¼ 58 30 105 25 72 ½ 25 72 ½ 25 105 105 105 105 105 105 105 10
STOCK EXCHANGE CLOSED	*162 165 187 187 66% 67 *1300 $-51\frac{1}{2}$ 107 $\frac{1}{4}$ 53 $\frac{1}{2}$ 107 $\frac{1}{4}$ 107 $\frac{1}{4}$ 54 54 *111 $\frac{1}{4}$ 112 16 $\frac{4}{3}$ 17 $\frac{3}{4}$ 30 30 27 $\frac{1}{4}$ 28 $\frac{1}{2}$ 37 $\frac{1}{4}$ 21 $\frac{1}{4}$ *30 31 $\frac{1}{2}$ 30 30 27 $\frac{1}{4}$ 28 $\frac{1}{2}$ 37 $\frac{1}{4}$ 37 $\frac{1}{2}$ 36 $\frac{3}{4}$ 37 $\frac{1}{2}$ 10 10 *104 $\frac{1}{2}$ 105 4 $\frac{1}{3}\frac{1}{4}$ 34 $\frac{1}{4}$ *102 102 $\frac{1}{4}$ *104 109 29 $\frac{3}{5}\frac{35}{4}$ 68 $\frac{1}{2}$ 69 *38 $\frac{1}{2}$ 39 $\frac{1}{3}$ 68 $\frac{1}{2}$ 69 $\frac{1}{3}$ 38 $\frac{1}{2}$ 39 $\frac{1}{3}$ 60 60 25 $\frac{1}{4}$ 26 $\frac{1}{4}$ 12 $\frac{1}{2}\frac{1}{4}$ 112 $\frac{1}{3}\frac{1}{4}$ 56 $\frac{1}{5}$ 57 $\frac{1}{4}$ 56 56 18 $\frac{1}{5}$ 19 $\frac{1}{4}$ 20 $\frac{1}{5}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 22 $\frac{1}{4}$ 22 $\frac{1}{4}$ 22 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 20 $\frac{1}{4}$ 200 200 12 $\frac{1}{4}$ 13 $\frac{1}{4}$ 6 $\frac{1}{4}$ 6 $\frac{1}{4}$ 6 $\frac{1}{4}$ 200 200	*162 163 188 190 67 69 *1300 52 $\frac{1}{53}\frac{1}{42}$ *107 108 55 $\frac{1}{4}$ 56 $\frac{1}{4}$ 112 112 $\frac{1}{2}\frac{1}{42}$ 17 17 $\frac{1}{17}\frac{1}{42}$ 30 $\frac{1}{4}$ 31 $\frac{1}{42}$ 37 $\frac{1}{37}\frac{1}{37$	$\begin{array}{c} *187 & 189 \frac{1}{2} \\ 68 \frac{1}{4} & 69 \\ *1300 & - \\ 53 \frac{1}{5} \\ 107 & 107 \\ 56 \frac{1}{4} & 57 \frac{1}{3} \\ 111 \frac{1}{2} & 112 \frac{1}{4} \\ 75 \frac{1}{4} & 57 \frac{1}{3} \\ 20 \frac{1}{2} & 20 \frac{1}{2} \\ 30 \frac{1}{2} & 20 \frac{1}{2} \\ 30 \frac{1}{2} & 20 \frac{1}{2} \\ *27 & 28 \frac{1}{4} \\ 30 \frac{1}{2} & 30 \frac{1}{2} \\ *27 & 28 \frac{1}{4} \\ 37 \frac{1}{3} & 38 \frac{1}{3} \\ 37 \frac{3}{3} \\ 32 \frac{1}{4} \\ 32 \frac{1}{4} \\ 44 \frac{1}{2} & 45 \frac{1}{4} \\ 32 \frac{1}{4} \\ 33 \frac{1}{4} \\ 34 1$	STOCK EXCHANGE MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} & & & & & & & \\ & & & & & & \\ &$	Coca-Cola Co (The) No Class A No Coca-Cola International Corp No So Colaca-Cola International Corp No So Colaca-Cola International Corp No So Colaca-Cola International Corp No So Colo Fuel & Iron Corp. No 5% conv preferred No Colo Fuel & Iron Corp. No 5% conv preferred Colorado & Southern 4% non-cum 1st preferred 4% non-cum 1st preferred 6% preferred series A So 5% coum preferred No 6% preferred series A So 5% coum preferred No Columbia Brd Sys Ino el A 2 Columbia Brd Sys Ino el A 2 Columbia Cas & Elec. No Columbia Cas & Elec. No Si 0 preferred No Si 0 preferred No Si 0 preferred No Commonwealth & Southern No So preferred No Comsolidated Vilce Arroraft Onsol Consol Laundries Corp Consolidated Vilce Aircraft Onsol Edison of N Y Onso	ar 178 ¼ Jan 11 ar 62 Jan 23 ar 42 ¼ Feb 26 ar 104 Apr 26 ar 16 May 6 20 20% May 24 50 36% May 7 10 12 % May 6 12 3 74% Feb 26 32 47 Feb 26 32 47 Feb 26 33 54 Feb 26 34 4 May 6 10 34 4 May 6 10 54 Jan 5 20 39	200 Feb 11 69½ May 20 54¾ Apr 22 108½ May 31 61⅔ May 31 116½ Jan 17 23¾ Jan 29 24¾ Feb 16 39 Jan 14 38 Jan 14 47 Jan 29 47 Jan 29 47 Jan 29 47 Jan 28 47 Jan 29 47 Jan 28 47 Jan 29 47 Jan 29 47 Jan 29 47 Jan 29 47 Jan 29 47 Jan 29 47 Jan 29 48 Apr 20 53¼ Apr 10 53¼ Jan 31 53¼ Jan 31 54 Jan 31 54 Jan 32 54 Jan 31 54 Jan 31 55 Jan 32 54 Jan 31 55 Jan 32 55 Ja	130 May 59½ Dec 31½ Feb 101½ Oct 34% Jan 110 Aug 14 Nov 28 Jan 25% Jan 25% Jan 25% Jan 25% Jan 31 Mar 31 Mar 31 Mar 31 Mar 31 Mar 32 Jan 90¼ Jan 86 Nov 26 Dec 39 Jan 110 Dec 15¼ Aug 27½ Jan 26½ Jan 26½ Jan 26¼ Mar 26½ Jan 26¼ Mar 26½ Jan 17% July 31% Jan 17% Jan 17% Jan 17% Jan 17% Jan 17% Jan 26½ Jan 17% Jan 10% Apr 16% Jan 25% Mar 25% Mar 25% Mar 25% Mar 3% Jan	$\begin{array}{c} 155\\ 183\\ 72\\ -9\\ 106\\ 5034\\ 115\\ 1836\\ 5034\\ 115\\ 1836\\ -666\\ -1102\\ -1$
Saturday May 25 \$ per share	Monday May 27 <i>\$ per share</i> 46 47 1071/2 1071/2 3224 3234 *32 35 55/2 52 374, 373% 1081/4 109 139 139 491/2 51 *1121/4 113 371/4 38 257% 263% *165 180 603/4 611/2 *1021/2 103 573/4 58 *75 79 213/4 223% 143 144 76 76 8 81/4 23 223% *134 140 4 445%	LOW AND HIC Tuesday May 28 * per share 47 48 * 107 $\frac{1}{2}$ 108 $\frac{1}{2}$ 32 $\frac{1}{2}$ 32 $\frac{1}{4}$ * 32 $\frac{1}{2}$ 35 51 $\frac{1}{2}$ 51 $\frac{1}{2}$ 51 $\frac{1}{2}$ 51 $\frac{1}{2}$ 51 $\frac{1}{4}$ 51 $\frac{1}{2}$ 108 $\frac{1}{2}$ 108 $\frac{1}{4}$ 108 $\frac{1}{4}$ 108 $\frac{1}{4}$ 108 $\frac{1}{4}$ 108 $\frac{1}{4}$ 108 $\frac{1}{2}$ 108 $\frac{1}{4}$ 139 139 50 $\frac{1}{2}$ 52 113 113 $\frac{1}{3}$ 139 26 $\frac{1}{2}$ 26 $\frac{1}{4}$ * 165 180 59 61 $\frac{1}{4}$ * 165 8 $\frac{1}{4}$ 23 $\frac{2}{4}$ * 134 140 44 $\frac{1}{4}$	H SALE PEICES Wednesday May 29 \$ per share 47% 48% *107% 108% 32 32 *32½ 33 *52% 56% *52 53% 37% 37½ 108% 108% 139 139 51% 52% 114 114 40 40 26% 27% *165 180 59% 60% *103% 103% 57 57 *75 78 21 21% 144 145% 74% 75% *134 140 44% 44%	Thursday May 30 \$ per share STOCK EXCHANGE CLOSED MEMORIAL DAY	Friday May 31 # per share 48 487% 32 3247 31 31 55% 55% 52% 52% 37 37% 108 108 *137% 141% 51% 52% *137% 141% 51% 52% *133% 44 26% 27% *165 180 59 60 103% 103% 78 78 78 78 78 78 78 78 78 78 78 78 75% 76 8% 8% 22% 23% *136 140 x43% 43%	Sales for the Week Shares 12,000 100 200 4,800 370 1,400 6,100 6,000 1,700 200 6,000 1,700 200 1,000 300 200 1,100 1,300 35,200 6,600 2,000	STOCKS NEW YORK STOCK EXCHANGE PERFORMAGE ACHARGE Conser Con mon	Lowest ar & pershare 25 38 Feb 26 00 107¼ Apr 25 2 31 Mar 4 4ar 31 May 3 1ar 48¼ May 6 ar 51 Feb 27 .5 29 Jan 3 1ar 48¼ Mar 13 1ar 115 Jan 3 1ar 42¼ Mar 13 100 169 Feb 25 00 36% May 7 10 22% Feb 26 00 36% May 7 10 22% Feb 9 35 Jan 3 50 47 Feb 9 136 Apr 8 136 Apr 8 136 Apr 8 137 Jan 17 17 Apr 23 .1 20¼ Jan 9 0 129¼ Jan 3 0 20 29% Jan 8 10 20% Jan 4 10	b January 1 Highest <i>\$ per share</i> 48% May 31 10% Mar 21 85% Jan 14 39% Feb 1 62 Jan 14 54% Feb 1 62 Jan 14 54% Feb 6 40% Apr 12 10% Feb 5 150 Apr 12 54% Feb 16 155 Apr 10 46% Jan 24 065 Jan 8 62% Jan 10 065 Jan 8 62% May 20 28% May 16 26 Jan 24 146% Feb 2 12% Feb 3 12% Feb 4 14% Feb 2 13% Mar 18 45 May 20	Bange for Year Lowest \$ per share 25% Jan 99% Aug 24 Jan 28% Mar 37% Jan 106% Dev 35% Jan 87% Jan 25% Jan 25% Jan 25% Jan 25% Jan 25% Jan 25% Jan 25% Jan 9 Mar 122% Apr 59% Jan 9 Mar 122% Apr 59% Jan 5% Aug	Previou 1945 Hig \$ per : 43 ¼ 108 ¼ 84 ¼ 41 59 ½ 53 % 112 124 59 ½ 52 ½ 112 124 42 22 ½ 51 50 51 ½ 50 51 ½ 51 56 64 % 75 ½ 9 30 %
- T	$\begin{array}{c} 31\frac{1}{2} & 31\frac{1}{2} \\ 28\frac{1}{6} & 29\frac{1}{2} \\ *110\frac{1}{5} & 111 \\ 31\frac{1}{2} & 32\frac{1}{4} \\ 67\frac{1}{2} & 67\frac{1}{2} \\ 54\frac{1}{6} & 55\frac{1}{6} \\ *38\frac{1}{6} & 39 \\ *46\frac{1}{2} & 47\frac{3}{4} \\ 27\frac{1}{2} & 27\frac{1}{6} \\ 27\frac{1}{2} & 27\frac{1}{4} \\ 36\frac{1}{2} & 37 \\ 47 & 47\frac{1}{2} \\ 36\frac{1}{2} & 37 \\ 48 & 48 \\ 29\frac{3}{4} & 30\frac{1}{4} \\ 48 & 48 \\ 29\frac{3}{4} & 30\frac{1}{4} \\ 16\frac{1}{2} & 118\frac{1}{2} \\ *106\frac{1}{2} & 108\frac{1}{6} \end{array}$	$\begin{array}{c} *31\frac{1}{2} & 31\frac{1}{2} \\ 29\frac{1}{2} & 31\frac{1}{4} \\ 110\frac{1}{2} & 110\frac{1}{2} \\ 31\frac{1}{4} & 32\frac{1}{4} \\ 68 & 68 \\ 55\frac{1}{3} & 57\frac{1}{4} \\ 38\frac{1}{4} & 38\frac{3}{4} \\ 46 & 47 \\ 13\frac{1}{4} & 38\frac{3}{4} \\ 46 & 47 \\ 13\frac{1}{4} & 13\frac{3}{4} \\ 27\frac{1}{9} & 27\frac{1}{9} \\ 27\frac{1}{9} & 27\frac{1}{9} \\ 47\frac{1}{4} & 48 \\ 48\frac{1}{4}\frac{1}{2} & 49 \\ 30\frac{1}{2} & 31\frac{1}{4} \\ x116\frac{3}{4} & 117 \\ 166\frac{1}{2} & 117 \\ 166\frac{1}{2} & 106\frac{1}{2} \\ \end{array}$	$\begin{array}{c} 30\% & 31\% \\ 29\% & 30\% \\ 110\% \\ 120\% & 30\% \\ 67\% & 67\% \\ 67\% & 67\% \\ 55\% & 56\% \\ 38\% & 38\% \\ 38\% & 38\% \\ 38\% & 38\% \\ 13\% & 13\% \\ 13\% & 13\% \\ 13\% & 13\% \\ 27\% & 27\% \\ *74 & 76 \\ *36\% & 37\% \\ 47\% & 47\% \\ 48\% & 49 \\ 30\% & 31\% \\ 116\% & 118 \\ *105\% & 110 \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 11,700 140 3,500 400 6,400 2,800 8,800 6,400 1,200 1,900 1,400 1,400 1,400 1,1500 100	Davega Stores Corp, N Y Davison Chemical Corp (The) Davison Pow & Li 4 4% pid Devon Records Inc Decon Records Inc Deres & CoNo f Preferred Delaware & Hudson Detroit Edison Detroit Edison Detroit Hillsdale & S W RR Co Detroit Hillsdale & S W RR Co Detroit Edison Detroit Edison Detroit Hillsdale & S W RR Co Detroit Edison Detroit Edison Detroit MatenNo f 6% partic preferredNo f Blamond T Motor Car Co Distil Corp-Seagr's LtdNo f	1 24 Feb 19 00 1104/k May 31 30 Apr 15 11 45 Jan 2 42 34 Jan 2 42 37/2 Jan 11 00 111/2 May 6 20 25 Jan 3 90 75 Jan 3 40 75 Jan 13 28 Jan 3 32 40% Jan 33 25 43/2 Jan 15 27 27 Mar 13 ar 37 Feb 26 Jan 13	34 May 13 31/4 May 28 113 Jan 7 34/2 Apr 20 75/4 May 1 58 May 31 40% Feb 5 50% Jan 29 16% Jan 16 28 Apr 17 77 Feb 25 39% May 9 50% Apr 4 49% Apr 15 34% Jan 14 111% May 9	27¼ Dec 16¼ Jan 108½ Sep 	28 28 114 49% 40% 57% 25% 75 29% 45% 45% 45% 83 35 98

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	$\begin{array}{cccccccc} 61 & 61 \\ 75 & 76\frac{1}{2} \\ *106\frac{1}{2} & 110 \\ 67\frac{1}{4} & 68\frac{1}{2} \\ 44\frac{3}{4} & 45\frac{1}{2} \\ *113 & 113\frac{3}{4} \\ *133\frac{1}{2} & 54\frac{1}{2} \\ 18\frac{1}{6} & 18\frac{3}{6} \\ 59 & 60 \\ 18 & 18\frac{1}{2} \\ 99 & 99 \end{array}$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 1,000\\ 2,600\\ 11,600\\ 2,800\\ 100\\ 300\\ 900\\ 11,800\\ 2,300\\ 9\\ 2,200\\ 1,300\\ 5,100\\ \hline \\ \hline \\ 800\\ 9,200\\ 130\\ 200\\ 8,200\\ 200\\ 8,200\\ 3,500\\ \hline \end{array}$	F Pairbanks Morse & Co. No pay Pajardo Sug Co of Pr Rico. 20 Parnsworth Televis'n & Rad Corp.1 Federal Light & Traction. 15 %6 preferred. No pay Federal Motor Truck. No pay Fidel Phen Fire Ins N Y. 10 First National Stores. No pay Finitational Stores. No pay Fiorida Power Corp. 74 Fioriase Bower Corp. 74 Forsaeim Shoe class A. No pay Follansbee Steel Corp. 100	26 Feb 26 14½ Feb 26 50% Feb 26 \$104% Apr 17 28 Mar 14 60 May 29 866 Jan 3 107 Apr 15 54½ Feb 25 34¼ Feb 26 10% Jan 3 41 Jan 11 11¼ Jan 2	112½ Feb 13 6434 Feb 7 42 May 31 20 May 28 8434 May 10 108 Feb 7 34 16 May 29 70 Feb 7 83 1/2 Apr 6 109 1/2 Jun 17 70 1/2 May 29 46 3/4 May 29 115 Jan 18 57 Apr 18 19 7/6 Apr 6 60 1/4 May 31 12 1/4 Feb 16	4234 Jan 2534 Jan 1234 Mar 17 Jan 104 Mar 2334 Jan 2334 Jan 2346 Jan 2346 Jan 2347 Jan 2348 Jan 2448 Jan 2448 J	65 Nov 863% Nov 201% Dec 261% Dec 321% Nov 8 Dec 591% Dec 591% Dec 591% Dec 591% Dec 631% Dec 70% Nov 1101% Mar 60 Oct 383% Dec 1111% Nov 53 Oct 185% Dec 134% Dec 134% Dec
	2014, 21 944, 95 453, 46 2266, 27 294, 20 294, 20 478, 181 594, 60% 2214, 224 44, 45 107%, 108% Monday May 27 <i>§ per share</i>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1956 2014 9536 96 4634 47 2636 2636 *177 18052 177 18052 234 2336 *177 18052 234 2336 4534 4655 10752 10734 Wednesday May 29 § per share	Autor Alexand Thursday May 30 8 per share	*30 30 ½ 179 ½ 180 60 ½ 60 ¾ 23 % 23 % 47 47 % 107 ¾ 108	70 7.200 1.400 2.000 1.300 1.300 1.300 1.100 8.700 360 8.700 360 8.8105 for the Week <i>Shares</i>	Food Fair Stores Inc new_No par Food Machinery Corp10 Foster-Wheeler Corp18 6% prior preferred28 Francisco Sugar CoNo par F'k'n Simon & Co Inc 7% pfd100 Freeport Sulphur Co100 Freeport Sulphur Co_ new1 4% cum preferred100	16% May 6 73% Feb 26 37% Feb 26 26% JRn 9 27 Jan 2 142 Jan 19 47 Feb 26 21% May 21 34% Jan 4 105% May 15	105 Apr 17 23% May 9 100 Apr 16 *49/2 Jan 17 28 Feb 9 35% Jan 28 182 May 21 67% May 13 27% May 13 27% May 28 108 ½ May 28 108 ½ May 20	47½ Jan 59½ Aug 23 Jan 25 Jan 14 Apr 18 Mar 34 Jan 35 Dec 	945 Highest
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	STOCK EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 2,000\\ 109,700\\ 700\\ 21,100\\ 1,300\\ 6,000\\ 19,500\\ 1,500\\ 10,000\\ 110\\ 18,300\\ 100\\ 2,600\\ 4,100\\ 3,700\\ 9,700\\ 8,300\\ \end{array}$	Gabriel Co (The) common1 Gair Co Inc (Robert)1 6% preferred20 Galvin Mfg Corp3 Gamewell Co (The)No par Gar Wood Industries Inc1 4½% conv preferred1 6% preferred 6% preferred 6% preferred 1 6% preferred 1 6% preferred 5½% conv preferred 50 Gen Amer Investors100 General Baking6 6% preferred 100 General Bronze Corp 6% preferred 100 General Bronze Corp 6 7% cum preferredNo par Class ANo par Class IncNo par 7% cum preferred100 General Cigar IncNo par 7% preferred100	78 Jan 8	15% May 28 11% Jan 29 21 Apr 2 22 May 31 26 Jan 15 29% Jan 29 67% May 29 67% May 29 17 May 28 141% May 28 21% May 28 21% May 29 108 Jan 14 71% Apr 2 14% Apr 6 200 Apr 29 28% Apr 17 16% Apr 9 56 May 3	6 ^{1/2} Jan 4 ^{1/2} Jan 16 Jan 14 ^{1/4} Apr 16 ^{3/4} Mar 7 ^{1/2} Jan 51 ^{1/2} Nov 58 Jan 12 ^{1/2} Jan 104 ^{3/4} Apr 49 Jan 8 ^{3/4} Jan 160 ^{3/6} Jan 17 ^{1/4} Jan 6 Mar 19 Jan	12¼ Dec 10¼ Dec 19% Nov 29¼ Nov 29¼ Nov 29¼ Nov 29¼ Dec 58 Dec 80½ Dec 24¼ Dec 10½ Dec 14½ Dec 14½ Dec 14½ Dec 14½ Dec 14½ Dec 15½ Dec 15 Dec 58 Dec
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 39\frac{1}{2} & 39\frac{1}{2} \\ *176 & 178\frac{1}{2} \\ 48\% & 49\frac{1}{2} \\ 52\frac{1}{2} & 54\frac{3}{4} \\ 47 & 48\frac{1}{2} \\ *134 & 135 \\ 120 & 120 \\ 74\frac{3}{5} & 75\frac{1}{2} \\ 129\frac{1}{4} & 129\frac{1}{4} \\ 27\frac{3}{6} & 28 \\ 37\frac{1}{2} & 37\frac{3}{4} \\ 5\frac{3}{4} & 5\frac{7}{6} \\ 23\frac{1}{6} & 23\frac{1}{2} \\ 46\frac{1}{2} & 47\frac{1}{2} \\ 150 & 150 \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6.500 1.620 1.300 6.600 2.100 1.900 1.900 1.900 2.600 2.600 2.600 2.000 2.600 2.0000 2.0000 2.0000 2.0000 2.0000 2.0000 2.0000 2.0000 2.0000 2.0000 2.0000 2.0000 2.00000 2.00000 2.0000 2.0000 2.0000 2.00000 2.00000 2.0000	0 General Cigar Inc	45 Feb 26 49½ Feb 20 43 Feb 20 130 Feb 4 115¼ Mar 29 70 May 7 127¾ May 2 20 Mar 2 33¼ Mar 13 4⅔ Feb 26 18½ Mar 4 38¼ Mar 4 34¼ Mar 4 34½ Mar 4 34¼ Mar 4 34¼ Mar 4 34½ Mar 4 34\% Mar	159 May 21 40% Apr 15 182 182 Apr 8 52 Feb 8 56% Feb 6 51 Feb 4 135% Jan 14 80% Jan 30 132 Feb 5 29 Apr 26 40½ Jan 14 7% Jan 15 23% 23% Max 91 48 May 31 150 Apr 12 13% Feb 8 35% May 28 35% May 28 46%	11434 Jan 2714 Mar 153 Oct 37% Jan 40 Feb 4314 Aug 127 Aug 127 Aug 127 Aug 127 Aug 127 Jan 125 May 10 Jan 22% Jan 17% Jan 123 Feb 3% Jan 21 Jan	145½ Oct 36 Oct 172 May 49% Sep 56 Nov 52% Aug 134 Mar 123 Dec 36% Dec 777% Dec 77% Dec 36% Dec 7% Dec 7% Dec 140 Oct 8% Dec 140 Oct 8% Dec 133% Dec 31 Dec 33 Dec 34 Dec 34 Dec

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Monday, June 3, 1946

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M	urday Iay 25 sharo	Monday May 27 \$ per share	LOW AND HIG Tuesday May 28 8 per share	H SALE PRICE: Wednesday May 29 \$ per share	Thursday May 30 8 per share	Friday May 31 S per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest Highest \$ per share \$ per share	Year 1945 Lowest Highest \$ per share \$ per share
EXCH	OCK	*39 41 41 $\frac{1}{4}$ 42 $\frac{3}{4}$ 76 77 *98 $\frac{1}{2}$ 99 $\frac{1}{2}$ 35 $\frac{3}{35}\frac{3}{4}$ 12 $\frac{1}{4}$ 12 $\frac{3}{4}$ 33 $\frac{3}{35}\frac{3}{4}$ 12 $\frac{1}{4}$ 12 $\frac{3}{4}$ 33 $\frac{3}{5}\frac{3}{4}\frac{1}{4}$ 12 $\frac{1}{4}$ 12 $\frac{3}{4}$ 12 $\frac{1}{4}$ 12 $\frac{3}{4}$ 12 $\frac{1}{4}$ 12 $\frac{3}{4}$ 12 $\frac{1}{4}$ 12 $\frac{3}{4}$ 12 $\frac{4}{4}\frac{1}{4}$ 12 $\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{1}{5}$ 12 $\frac{3}{4}\frac{1}{2}\frac{1}{2}\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{1}{5}\frac{1}{2}\frac{1}{2}\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{1}{2}\frac{1}{2}\frac{1}{3}\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{1}{2}\frac{1}{3}\frac{1}{3}\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{1}{2}\frac{1}{3}\frac{1}{3}\frac{1}{4}\frac{1}{4}\frac{1}{2}\frac{1}{2}\frac{1}{3}\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{1}{2}\frac{1}{3}\frac{1}{3}\frac{1}{4}\frac{1}{4}\frac{1}{2}\frac{1}{2}\frac{1}{3}\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{1}{2}\frac{1}{2}\frac{1}{3}\frac{1}{4}\frac{1}{4}\frac{1}{4}\frac{1}{2}\frac{1}{2}\frac{1}{3}\frac{1}{4}\frac{1}{2}\frac{1}\frac{1}{2}\frac{1}{2}\frac{1}{2}\frac{1}{2}\frac{1}{$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANCE CLOSED MEMORIAL DAY	$\begin{array}{c} \bullet 39 \frac{1}{2} & 41 \\ 41 \frac{1}{4} & 42 \frac{3}{6} \\ 77 & 77 \\ 99 \frac{1}{4} & 99 \frac{1}{2} \\ 35 \frac{1}{2} & 36 \\ 12 \frac{3}{12} & 12 \frac{3}{4} \\ 33 \frac{1}{2} & 34 \frac{1}{14} \\ 13 \frac{1}{4} & 18 \frac{1}{6} \\ 53 & 53 \frac{1}{53} \\ 107 & 107 \frac{1}{6} \\ 143 & 144 \\ 178 \\ 103 & 44 \frac{1}{2} \\ 21 \frac{3}{4} & 22 \frac{1}{6} \\ 103 & 44 \frac{1}{2} \\ 21 \frac{3}{4} & 22 \frac{1}{6} \\ 103 & 44 \frac{1}{2} \\ 21 \frac{3}{4} & 22 \frac{1}{4} \\ 21 \frac{3}{4} & 24 \frac{1}{2} \\ 21 \frac{3}{4} & 22 \frac{1}{4} \\ 103 & 44 \frac{1}{2} \\ 21 \frac{3}{4} & 22 \frac{1}{4} \\ 103 & 44 \frac{1}{2} \\ 21 \frac{3}{4} & 22 \frac{3}{4} \\ 103 & 10 \frac{1}{4} \\ 17 \frac{1}{2} & 17 \frac{3}{6} \\ 13 \frac{1}{2} & 248 \\ 100 \frac{1}{6} & 10 \frac{1}{4} \\ 197 \frac{3}{4} & 118 \\ 14 \frac{1}{4} & 118 \\ 100 \frac{1}{6} & 10 \frac{1}{4} \\ 139 \frac{1}{2} & 39 \frac{1}{3} \\ 24 \frac{1}{2} & 228 \\ 139 \frac{1}{2} & 239 \frac{1}{4} \\ 24 \frac{1}{2} & 225 \\ 24 \frac{1}{2} & 223 \frac{1}{4} \\ 24 \frac{1}{2} & 229 \\ 150 & 196 \frac{1}{2} \\ 26 & 26 \frac{1}{6} \\ 26 & 26 \frac{1}{4} \\ 41 \frac{1}{4} & 41 \frac{3}{4} \\ 30 \frac{1}{2} & 30 \frac{1}{2} \\ 26 & 26 \frac{1}{4} \\ 41 \frac{1}{4} & 41 \frac{3}{4} \\ 30 \frac{1}{2} & 30 \frac{1}{2} \\ 30 \frac{1}{4} & 30 \frac{1}{4} \\ 30 \frac{1}{4} $	$\begin{array}{c} & 700 \\ 12,300 \\ & 40 \\ 510 \\ 7,100 \\ 3,400 \\ 2,300 \\ 1,200 \\ 2,300 \\ 1,000 \\ - & - & - & - & - & - & - \\ 11,000 \\ 19,800 \\ - & & - & - & - & - & - \\ 10,000 \\ - & & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - \\ 1,000 \\ - & & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - & - & - \\ 2,000 \\ - & & - & - & - & - & - & - & - & - &$	Idaho Power Co 20 Illimois Central RR Co 100 6% preferred series A 100 Leased lines 4% 100 ER See cits series A 1000 Industria Electrica De Mex, SA 100 Internation Cons Copper, 20 100 Instransharse Ctis Inc. 100 Interchemical Corp. No par Interchemical Harvester No par International Harvester No par International Mining Corp. 100 International Mining Corp. 101 International Paper Co 103 5% conv preferred 100 International Salt No par 5% or preferred 100 Interrestional Salt No par <	32 Mar 13. 45% Jan 11 70% Apr 26 85 Jan 14 92 Jan 8 99% Apr 11 29 Mar 15 37% Jan 21 26% Feb 25 36 May 22 11% Mar 13 22% Jan 16% Jan 21 26% Feb 25 36 May 22 17% Mar 13 22% Jan 16 43% May 2 53% May 2 106 Jan 7 108 May 2 106 Jan 7 108 May 2 107% Jan 7 108 May 2 106 Jan 2 108 May 2 106% Jan 7 108 May 2 106% Jan 1 19 May 2 40% May 20 44% May 2 17% Jan 2 22% Feb 1 10% Jan 7 112 May 2 10% Jan 1 13% Feb 1 13% Jan 3 20% Feb 1 13% Jan 3 20% Feb 2 195 Jan 30 248 May 3 86% Mar 15 101% May 2 29% Jan 5 202 Apr 1 10 Mar 13 15% Apr 2 29% Apr 2 39% May 2 35% Mar 16 42% Feb 1 13% Jan 3 24% Feb 1 10% Mar 13 15% Apr 2 29% Apr 2 39% May 2 95% Jan 30 8% Jan 7 7% Mar 13 11% Feb 1 33% Apr 13 132% Apr 1 10% Mar 13 132% Apr 1 10% Mar 4 26% Feb 3 35% Mar 4 36% Jan 3 10% Jan 3 40% Jan 3 10% Jan 3 20% May 2 20% Mar 6 31% Feb 3 30% May 1 35% Jan 3 30% Jan 1 10% Mar 4 36% Jan 3 10% Jan 3 30% Jan 1 10% Mar 4 36% Jan 3 10% Jan 3 30% Jan 3 10% Jan 3 40% Jan 3 10% Jan 3 40% Jan 3 10% Jan 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$

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	P-1 14				NEW	YORK	STOC	K RECORD					
	May 25 \$ per share	. May 27 \$ per share	Tuesday May 28 \$ per share	Wednesday May 29 \$ per share	May 30	May 31	the Week	NEW YORK STOCK EXCHANGE		Lowest	Highest	Year 1	945 Highest
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		59% 59½ 111 111 160 160 *144½ 150 62 63 *109 110 *146 180 x49% 50% *106½ 107	1,400 190 1,900 500 1,000 10 43,500 300	Jacobs (F L) Co Jewei Tea Co Inc Johns Manville Corp Johnson & Johnson Johnson & Johnson Johnson & Johnson Johnson & Chicago RR stamps Jones & Laughlin Steel 5% pref series A Joy Mig Co	100 12% 100 d_100	46 ¹ / ₄ Jan 3 108 ¹ / ₂ Apr 15 138 Feb 26 53 Mar 5 109 May 28 109 ¹ / ₄ Apr 30 140 Mar 20 40 Mar 20 40 Mar 13 100 ³ / ₄ Jan 8	59 1/2 May 29 113 3/4 Apr 3 167 1/2 Apr 9 63 May 31 115 1/2 Feb 15 115 1/2 Feb 15 150 Feb 25 53 7/6 Feb 2 108 May 22	34% Jan 109% Aug 101 Jan 118% Aug 31 Jan 109 Sep 90 Jan 27% Jan 79 Mar	47 Nov 114 ½ May 145 Nov 137 ½ Dec 61 Nov 116 Dec 140 Dec 463 Nov 105 Dec
op op<	EXCHANGE	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{c ccccc} \bullet 118 & 119 \\ \hline 363 4_2 & 63 7 9_6 \\ 64 4_2 & 64 4_2 \\ 46 & 46 \\ 23 9_6 & 23 9_6 \\ 23 3_4 & 23 3_6 \\ 33 3_4 & 23 3_6 \\ 26 & 26 4_2 \\ 55 & 55 \\ 55 & 55 \\ 70 & 70 \\ 70 & 28 \\ 28 & 28 4_2 \\ 99 & 99 \\ 44 5_6 & 45 4_2 \\ 109 & 109 4_4 \\ 44 5_6 & 46 3_4 \\ \bullet 21 & 23 \\ 61 4_6 & 61 4_4 \\ \bullet 14 \\ \end{array}$	$\begin{array}{c} 12,900\\ 800\\ 400\\ 2,000\\ 3,200\\ 2,000\\ 3,300\\ 13,500\\ 400\\ 1,800\\ 5,600\\ 5,600\\ 5,200\\ 5,200\\ 190\\ 2,400\\ 300\\ 1,000\\ \end{array}$	Kalamazoo Stove & Furn Kan City P & L pi ser B Kansas City Southern 4% non-cum preferred Katiman Dent Stores Kayser (Julius) & Co. new Keisey Hayes Wh'I conv. cl J Class B Kennecott Copper	No par No par 100 100 10 10 10 10 10 10 10	117% May 21 -24% Mar 13 -54 Apr 15 -35 Feb 27 -21% Feb 26 -28 May 6 -22 Mar -2 -48 Jan 3	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	117 Jan 13 Jan 34 Jan 18% Jan 18% Jan 18% Jan 18% Jan 22% Mar 28% Jan 8% Jan 8% Jan 2% Mar 28 Aug 107 Aug 26 Mar 8% Apr 35% July	124 Mar 31¼ Dec 67 Dec 38 Dec 31 Dec 51 Dec 51 Dec 51 Dec 51 Dec 67 Dec 19 Nov 96½ Dec 40¼ Dec 112 Mar 35% Nov 17% Oct X49¼ Nov
Barrely Burgsty Manday Margst Theories Burgsty Theories Burgsty Theories Burgsty North Structures Burgsty North Str		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 6734 & 6734 \\ 675 & 5636 \\ *91 & 9276 \\ 775 & 78 \\ 15 & 1554 \\ 55 & 5554 \\ 14 & 1436 \\ 55 & 5574 \\ 14 & 1436 \\ 55 & 62 \\ 3774 & 3834 \\ 1334 & 1456 \\ 13434 & 3534 \\ 133 & 33146 \\ 134 & 3314 \\ 134 & 344 \\ 134$	$\begin{array}{c} -1.300\\ 1.200\\ 1$	Lehigb Cortland Cement_ Lehigb Valley RR. Lehigh Valley RR. Non-cum preferred S3 non-cum stp fd. 50c non-cum stp fd. Lehman Corp (The). Lehn & Fink Prod Corp. Lenner Stores Corp (new). Libby Weens Forp Glass. Libby McNeill & Libby Life Savers Corp new. Liggett & Myers Tobacco. Fries B. Preferred Lify Tulip Cup Corp. Lims Locomotive Wks. Ims Locomotive Wks. Ling Stries R. Nor Corp. Locus Anternation Corp. Locus Anternation Corp. Loces Star Cement Corp. Long Star Cement Corp. Louisville & Nashville. Louisville & Nashville. Louisville & Nashville. Louisville & Nashville.	0	43 ½ Jan 7 37 Jan 4 61½ Jan 5 65 Feb 26 14 Mar 13 39% Jan 3 11% May 6 4½ May 13 40% Jan 3 34½ May 6 12% May 3 49% Feb 20 26% Jan 9 30% Feb 26 62% Mar 13 384 Mar 13 86 Mar 13 86 Mar 13	68 May 29 62 Apr 22 102 % Apr 22 82 Apr 9 17 % Jan 28 55 % May 23 17 % Jan 28 5 % Jan 15 64 Apr 4 38 % May 16 15 % Apr 15 55 % May 16 15 % Apr 15 37 % Jan 28 15 % Apr 15 37 % Jan 24 16 % Jan 28	311/2 Jan 243/4 Sep 54/2 Oct 47 Jan 12 Jan 29/4 Jan 21/4 Mar 35/6 Jan 20/6 Jan 20/6 Jan 20/6 Jan 20/6 Jan 33 Dec 78 Jan 33 Dec 78 Jan 774 Jan 33 Dec 78 Jan 33 Mar 473/4 Jan 4176 Jan 29/4 Jan 19/5 Jan 19/5 Jan 15/4 Jan 15/4 Jan 15/4 Jan 15/4 Jan 15/4 Jan 15/4 Jan 15/4 Jan 15/4 Jan 15/4 Jan	48 ½ Dec 63% Dec 63% Dec 72 Oct 17% Dec 44 Dec 17% Dec 47% Dec 60 Dec 0 Dec 0 Dec 27% Nov 35% Dec 68 Nov 13% Dec 68 Nov 13% Dec 68 Dec 66% Oct 36% Dec 66% Oct 33% Dec 66% Dec 66% Dec 60% Dec
41 41 42 42 42 424 425	May 25	May 27	Tuesday May 28	Wednesday May 29	Thursday May 30 \$ per share	May 31	the Week	NEW YORK STOCI Exchange	Certin Mil	Lowest	Highest	Year	1940 Highest
111 111 112 112 *110 ^{1/4} 111 110 ^{1/4} 111 200 Metropolitan Edison 3.90% pfd_100 108 ^{1/4} May 10 113 ^{1/2} Apr 18 106 ^{1/2} May 111 Jun	STOCK	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{c} 9\% & 9\% & 9\% \\ 16\% & 16\% \\ 52\% & 52\% \\ 52\% & 52\% \\ 41\% & 41\% & 42 \\ 27\% & 27\% \\ 41\% & 42 \\ 27\% & 27\% \\ 48\% & 48 \\ 37\% & 38\% \\ *201 & 202 \\ 62\% & 64 \\ 108\% & 108\% \\ 15 & 15\% \\ *111 & 115 \\ 15 \\ 67 & 68 \\ 41 & 42\% \\ *117\% & 120 \\ 44\% & 46\% \\ 63 & 63\% \\ *131 & 134\% \\ 55\% \\ *131 & 134\% \\ 28\% & 29 \\ 105\% & 29\% \\ 105\% & 29\% \\ 105\% & 29\% \\ 106\% & 106 \\ 58 & 58 \\ 32 & 32\% \\ *95 & 97\% \\ 50\% & 50\% \\ 50\% & 106\% \\ 106\% & 106\% \\ 80\% & 60\% \\ 60\% & 60\% \\ \end{array}$	STOCK EXCHANCE CLOSED MEMORIAL DAY	$\begin{array}{c} 9\%_{4} & 9\%_{6} \\ 16 & 16 \\ 16 & 16 \\ 51\%_{6} & 52\%_{4} \\ *106\%11\%_{4} & 41\%_{4} \\ 27\%_{4} & 27\%_{4} \\ 27\%_{4} & 27\%_{4} \\ 69 & 69 \\ 46 & 46\%_{5} \\ 77\%_{2} & 37\%_{4} \\ *201 & 202 \\ 60\%46\%62\%_{2} \\ 108\%_{2} & 109 \\ 15\% & 15\% \\ 1108\%15\% \\ 15\% & 15\% \\ 1111 & 115 \\ 68\%_{2} & 68\% \\ 41\%_{2} & 46\% \\ 41\%_{2} & 46\% \\ 41\%_{2} & 46\% \\ 41\%_{2} & 46\% \\ 41\%_{2} & 46\% \\ 41\%_{2} & 46\% \\ 41\%_{2} & 46\% \\ 41\%_{2} & 46\% \\ 41\%_{2} & 46\% \\ 45\%_{4} & 46\% \\ 45\%_{4} & 65\% \\ 103 & 106 \\ 3333\% \\ 4131 & 134\% \\ 23\% & 53\% \\ 106 & 106 \\ 106 & 106 \\ 106 & 106 \\ 106 & 106 \\ 106 & 106 \\ 58\% & 87\% \\ 31\%_{2} & 28\% \\ 87\%_{2} & 87\% \\ 83\%_{2} & 59\% \\ 87\%_{2} & 80\% \\ 87$	$\begin{array}{c} 11,200-\\ 2,030-\\ 5,600\\ 4,500-\\ 4,900-\\ 2,000-\\ 900-\\ 5,400-\\ 20\\ 5,600-\\ 2,300-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,200-\\ 2,000$	MacAndrews & Forbes		$\begin{array}{c} 8 \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	$\begin{array}{c} 159^{12} {\rm May} 27\\ 76^{54} {\rm Jan} 30\\ 65 \ \ {\rm May} 28\\ 111^{16} \ \ {\rm Apr} 12\\ \cdot 63, \ \ {\rm Apr} 22\\ 30^{12} {\rm May} 28\\ 111^{16} \ \ {\rm Apr} 12\\ \cdot 63, \ \ {\rm Apr} 22\\ 30^{12} \ \ {\rm May} 28\\ 113^{16} \ \ {\rm Apr} 28\\ 113^{16} \ \ {\rm Apr} 28\\ 16^{14} \ \ {\rm Apr} 8\\ 16^{14} \ \ {\rm Apr} 8\\ 113^{16} \ \ {\rm Feb} \ \ 4\\ 20^{54} \ \ {\rm Jan} 12\\ 4^{112} \ \ {\rm May} 28\\ 113^{16} \ \ {\rm Hay} 28\\ 29^{16} \ \ {\rm Feb} \ \ 4\\ 20^{54} \ \ {\rm Apr} 24\\ 112^{16} \ \ {\rm May} 28\\ 29^{16} \ \ {\rm Feb} \ \ 6\\ 29^{16} \ \ {\rm Feb} \ \ 6\\ 29^{16} \ \ {\rm Feb} \ \ 6\\ 29^{16} \ \ {\rm Hay} 28\\ 28^{36} \ \ {\rm May} 28\\ 20^{32} \ \ {\rm May} 20\\ 70\ \ \ {\rm May} 10\\ 112^{16} \ \ {\rm May} 21\\ 13^{56} \ \ {\rm Apr} \ 22\\ 69\ \ \ {\rm Jan} \ 12\\ 30^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm May} 21\\ 35^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm May} 21\\ 35^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm May} 21\\ 35^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm May} 21\\ 34^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm May} 21\\ 34^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm May} 21\\ 34^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm May} 21\\ 34^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm Mar} \ 21\\ 34^{56} \ \ {\rm Apr} \ 22\\ 108^{16} \ \ {\rm May} 21\\ 34^{56} \ \ {\rm Apr} \ 24\\ 103\ \ \ {\rm Apr} \ 23\\ 52^{16} \ \ {\rm Apr} \ 24\\ 103\ \ \ {\rm Apr} \ 23\\ 52^{16} \ \ {\rm Apr} \ 24\\ 103\ \ {\rm Apr} \ 24\ 103\ \ {\rm Apr$	147 Jan 473, Jan 315, Jan 165, Jan 165, Jan 165, Jan 736, Mar 125, Jun 736, Mar 124, Jan 24, Jan 25, Jan 736, Mar 155, Apr 185, Apr 195, Apr 195, Apr 195, Apr 195, Apr 195, Apr 195, Apr 109, Sep 21%, Jan 27%, Jan 27%, Jan 27%, Jan 100, Aug 27%, Jan 103, Jan 103, Jan 104, Sep 135, Jan 104, Sep 135, Jan 105, Jan 105, Jan 106, Jan 107, Mar 107, Mar 108, Jan 107, Jan 108, Jan 107, Jan 107, Jan 107, Jan 107, Jan 107, Jan 107, Jan 107, Jan	155 May 72 Dec 52 Dec 110 ^{1/2} Nov 34 Nov 25% Dec 525 Oct 15% Nov 32% Dec 39% Dec 39% Dec 39% Dec 11/4 Dec 18% Jan 42% Dec 18% Jan 42% Dec 10% Jan 43% Dec 109% Nor 33% Dec 109% Nor 33% Dec 55% Oct 43 Nov 36 Dec 30% Dec 23% Dec 30% Dec 25% Oct 40% Nov 30% Dec 25% Nov 30%

For footnotes see page 3016.

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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, June 3, 1946

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Saturday May 25 \$ per share	Monday May 27 \$ per share 17% 17% 43% 45% 56% 56% *164 167 72% 72% 42% 20% 64% 65 47% 48% 18% 19% *121 125 42 42	LOW AND HIG Tuesday May 28 \$ per share 17% 17% 43% 44 57% 58 *165 169 70% 70% 8165 169 70% 270% 48% 48% 18% 19% *123 125 41% 43%	HI SALE PERCES Wednesday May 29 \$ per share 17% 18 43% 18 43% 18 43% 18 43% 18 43% 18 43% 19% 20% 20% 65 66 48% 49% 18% 19% *124 125 *4 34 34%	Thursday May 30 8 per share	Friday May 31 \$ per share 1734 18 4354 4354 *5774 5834 *166 170 *7112 72 2014 2034 6612 6714 4734 49 18 19 *123 125 43 44	Sales for the Week Shares 8,000 2,800 600 30 600 4,700 1,600 5,000 25,300 3,600	STOCKS NEW YORK STOCK EXCHANCE Par Miami Copper 5 Mid-Continent Petroleum 10 Midiand Steel Products No par 8% cum 1st prefered 100 Minneapolis & St Louis Ry_No par Minn & St & St Na Vtc. No par Minn Moline Power Impl 1 86.50 preferred No par Mission Corp 10	<pre>\$ per share \$ per 12% Jan 3 18% F 31½ Feb 26 45% h 50 Feb 26 62% J 156½ Jan 24 166 h 70 Jan 2 93 F 18% May 6 26% f 51% Feb 25 68% / 40¼ Apr 30 49% h 11% Jan 3 19% h</pre>	best Lowest share \$ per share "eb 16 7½ Jan May 15 25¾ Aug an 9 35 Jan may 29 137 Jan "eb 9 53 Mar Mar 18 13 Aug App 5 42¼ Mar May 29 7¼ Mar	
STOCK EXCHANGE CLOSED	$\begin{array}{c} 13\%_{6} & 14\%_{6} \\ 46\%_{4} & 47\%_{5} \\ 66\%_{4} & 67\% \\ 47, 47, 44\%_{6} \\ 44\%_{6} & 44\%_{6} \\ 132\% & 132\% \\ 100\%_{4} & 100\%_{6} \\ 26, 26, 26, 26, 26, 26, 26, 26,$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{c} 13\% \\ 13\% \\ 13\% \\ 45\% \\ 45\% \\ 45\% \\ 46\% \\ 45\% \\ 44\% \\ 44\% \\ 44\% \\ 44\% \\ 44\% \\ 44\% \\ 44\% \\ 44\% \\ 44\% \\ 174 \\ 178 \\ 132\% \\ 132\% \\ 132\% \\ 101\% \\ 103\% \\ 25\% \\ 55\% \\$	5.000 5.100 8.700 1.000 1.400 1.400 2.800 1.400 2.800 1.400 3.400 3.700 1.300 2.200 60 2.200 60 1.300 1.300	Mo-Kan-Texas RRNo par 7% preferred series A100 Mojud Hosiery Co Inc250 Monarch Mach ToolNo par Monsento Chemical Co10 \$3.25 preferred series ANo par Monteronery Ward & CoNo par Moore-McCormack Lines Inc10 \$2.50 cum pfdNo par Motor Products CorpNo par Motor Wheel CorpS0 Mueller Brass Co1 Mullins Mig Co class B1 Munsingwear Inc new5 Murphy Co (G C) new1 4%% preferredNo par Murrixg Corp of America10 Murrixg Corp of America10 Murrixg Corp of America10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ian 24 5½ Jan Ian 23 16¼ Jan Japr 8 36 Jan Jupr 8 36 Jan Jupr 8 36 Jan Jupr 12 25¼ Jan Jupr 31 79½ Jan Jupr 32 25¼ Jan Jupr 31 79½ Jan Jupr 32 21¼ Jan Jupr 3 21 Jupr 31 23½ Dec Jan 15 41 May 29 91½ Jan May 31 23¼ Mar May 29 91½ Jan May 29 31½ Jan May 29 91½ Jan May 28 91½ Jan	1634 Jun 4976 Jun 5216 Dec 3436 Dec 117 Dec 76 Dec 24% Dec 61 Dec 54 Dec 5334 Dec 3342 Dec 1876 Dec 1876 Dec 1974 Nov 115 Jan 2112 Dec 52 Dec 6614 Nov
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Saturday May 25 \$ per share STOCK EXCHANGE CLOSED	Mondav May 27 <i>\$ ver.shore</i> 29½ 29% *76 78 107½ 107½ 110% 110% 110% *110 112% *110 112% *12% 48% 42% 48% 42% 48% 42% 28% 60% 60% 28% 28% 60% 60% 131% 133 33 *3 *40 42 *72% 80 *26% 300 108% 21% 45 46 274 276 *124% 125 35% 33% 33 *3 *40 42 *72% 80 *26% 300 108% 21% 20% 21% 45 46 274 276 *124% 125 35% 33 *112 112 45 50 51 18% 18% 24% 24%	Tuesday	H SALE PRICES Wednesday May 29 * Sper share 29% 20% * 76 78 *106% 108 42% 43% 110% 112% 42% 43% 10% 10% 42% 43% 10% 12% 42% 43% 10% 12% 42% 43% 10% 12% 42% 43% 10% 12% 48% 48% 42% 43% 10% 12% 48% 48% 42% 43% 13% 32% *10% 12% 27% 80 *2% 60% 10% 12% 28% 22% 27% 80 *2% 30% *12% 49% 33% 34% *111% 11% *111% 11% *111% 11% *111% 11% *111% 11% *111% 11% *111% 11% *111% 11% *11% 13% *111% 11% *11% 13% *111% 11% *11% 13% *11% 11% *11% 11% *11% *11% 11% *1% *	Thursday May 30 \$ per share -	$\begin{array}{c} {\bf Friday}\\ {\bf May 31}\\ {\bf s per share}\\ 291/2 \ 291/2 \ 291/2 \ 376 \ 77 \ 376 \ 77 \ 376 \ 77 \ 376 \ 77 \ 376 \ 77 \ 376 \ 77 \ 376 \ 77 \ 376 \ 77 \ 376 \ 77 \ 376$	Sales for the Week Shares 1,000 - 10 1,100 1,000 1,000 1,000 2,000 2,000 2,000 2,000 2,000 2,000 2,000 1,000 2,000 1,000 1,000 1,000 2,000 1,700	STOCKS EXCHANCE Par Note Note </th <th>Bange Since Januar Lowest Hig S per share * S per 26% Jan 3 23% . 53% Jan 4 79 1 106 Feb 8 108% Jan 107 Mar 14 10% Jan 108 Feb 8 108% Jan 107 Mar 14 10% Jan 107 Mar 14 10% Jan 107 Mar 14 10% Jan 40% Feb 26 50 / 29 Feb 26 43 J 104 Ap 9 01% Jan 24% Jan 3 36% J 44 Mar 13 61% J 20% Feb 26 134 / 120 Feb 20 134 / 120 Feb 20 134 / 120 Feb 19 325 J 121 Jan 7 76 J 122 Feb 19 328 J 123 Feb 13 28 J 124% Jan 11 128 / 28 J 124 Jan 3 117 J</th> <th>hest Lowest sharé \$ per sharé Jan 30 15³4 May 22 30 Jan 30 15³4 May 22 30 May 24 35 Jan 30 105⁴4 May 24 35 Jan 30 105⁴4 Jan 30 105⁴5 Jan 20 32 Jan 18 45 May 29 32 Jan 16 21⁷6 Jan 29 32 Jan 29 32 Jan 29 32 Jan 29 32 Jan 29 103¹2 May 28 17 Jan 34 Mar May 28 17 Jan 41 Mar May 3 41 Mar Mar Mar 18 102¹2 Jan</th> <th>Provious 1948 Highest # per share 28% Dec- 61% Dec 108% Mar 37 Dec 109 Nov 100 Nov 47% Dec 38% Dec 27% Dec 27% Dec 27% Dec 58% Dec 75% Dec 75% Dec 75% Dec 75% Dec 75% Dec 24% Mar 50% Oct 126% Dec 15% Dec 126% Dec 126% Dec 127% Dec 16% Dec 17% Dec</th>	Bange Since Januar Lowest Hig S per share * S per 26% Jan 3 23% . 53% Jan 4 79 1 106 Feb 8 108% Jan 107 Mar 14 10% Jan 108 Feb 8 108% Jan 107 Mar 14 10% Jan 107 Mar 14 10% Jan 107 Mar 14 10% Jan 40% Feb 26 50 / 29 Feb 26 43 J 104 Ap 9 01% Jan 24% Jan 3 36% J 44 Mar 13 61% J 20% Feb 26 134 / 120 Feb 20 134 / 120 Feb 20 134 / 120 Feb 19 325 J 121 Jan 7 76 J 122 Feb 19 328 J 123 Feb 13 28 J 124% Jan 11 128 / 28 J 124 Jan 3 117 J	hest Lowest sharé \$ per sharé Jan 30 15 ³ 4 May 22 30 Jan 30 15 ³ 4 May 22 30 May 24 35 Jan 30 105 ⁴ 4 May 24 35 Jan 30 105 ⁴ 4 Jan 30 105 ⁴ 5 Jan 20 32 Jan 18 45 May 29 32 Jan 16 21 ⁷ 6 Jan 29 32 Jan 29 32 Jan 29 32 Jan 29 32 Jan 29 103 ¹ 2 May 28 17 Jan 34 Mar May 28 17 Jan 41 Mar May 3 41 Mar Mar Mar 18 102 ¹ 2 Jan	Provious 1948 Highest # per share 28% Dec- 61% Dec 108% Mar 37 Dec 109 Nov 100 Nov 47% Dec 38% Dec 27% Dec 27% Dec 27% Dec 58% Dec 75% Dec 75% Dec 75% Dec 75% Dec 75% Dec 24% Mar 50% Oct 126% Dec 15% Dec 126% Dec 126% Dec 127% Dec 16% Dec 17% Dec
For footn	*110 ¹ /4 112 29 29 1/4 22 1/6 22 5/6 32 33 3/6 16 1/6 16 1/6 1/6 16 1/6 1/6 16 1/6 1/6 1/6 16 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1/6 1	$\begin{array}{c} *110 \frac{1}{4} & 112\\ 29 \frac{1}{4} & 29 \frac{1}{4}\\ *22 \frac{1}{4} & 22 \frac{1}{3}\\ *22 \frac{1}{4} & 22 \frac{1}{3}\\ 116 & 116\\ 16 & 16 \frac{1}{4}\\ 118 \frac{1}{5} & 119\\ 50 \frac{1}{4} & 50 \frac{1}{4}\\ 37 \frac{1}{4} & 37 \frac{1}{4}\\ 37 \frac{1}{4} & 37 \frac{1}{4}\\ *174 & 176\\ 30 & 30\\ *109 \frac{1}{4} & 111\\ 97 & 97\\ 6. \end{array}$	$\begin{array}{c} *110\% \ 111\% \\ 28\% \ 29\% \ 29\% \\ *22\% \ 22\% \\ 116 \ 117 \\ 16 \ 117 \\ 16 \ 16\% \\ *118\% \ 119 \\ 50\% \ 50\% \\ 38 \ 38\% \\ *174 \ 176 \\ 30\% \ 23 \\ 111\% \ 117\% \\ 95 \ 95\% \\ 25 \ 95\% \\ \end{array}$		$\begin{array}{c} 1103'_{4} \ 1111'_{2} \\ 283'_{4} \ 291'_{4} \\ *221'_{6} \ 225'_{6} \\ 343'_{3} \ 353'_{6} \\ 118 \ 118 \ 118 \ 118 \ 118 \ 119 \ 119 \\ *48 \ 491'_{2} \\ 38 \ 381'_{6} \\ 174 \ 174 \\ 33 \ 33 \\ *1091'_{6} \ 111 \\ 95 \ 95 \end{array}$	$\begin{array}{c} 200\\ 22,200\\ 13,500\\ 5,100\\ 120\\ 2,000\\ 8,500\\ 8,500\\ 150\\ 700\\ 80\\ 4,600\\ \end{array}$	O Ohio Edison Co 440% pfd100 Ohio Oli CoNo par Oliver CorpNo par 4½% convertible preferred100 Oklahoma Gas & Elec 4% pid20 Omibus Corp (The)6 8% conv preferred A100 Oppenheim Collins10 Otis ElevatorNo par 6% preferred100 Outibet CoNo par Owens-Illinois Glass Co12.50	27½ Feb 26 35% 1 112½ Mar 7 x119½ 14% Apr 25 17% 2 115 Jan 2 120 1 27¼ Feb 26 51½ 1 32¼ Feb 25 39½ 1 166 Jan 2 180½ 1	May 22 16 ⁴ / ₂ Aug May 31 24 ¹ / ₂ Jan Jau 14 106 ³ / ₆ Jan Tan 18 11 ¹ / ₆ Jan Feb 11 107 Jan May 22 13 ¹ / ₂ Jan May 7 13 ¹ / ₂ Jan May 7 155 Jan Jan 25 22 ¹ / ₆ Jan	112 Oct 23% Dec 34% Dec 119 Nov 18% Dec x118% Dec x118% Dec 34% Nov 36% Dec 168 Dec 32% Nov 95 Dec 79% Dec

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Saturday May 25 \$ per share	Monday May 27 \$ per share	LOW AND HI Tuesday May 28 8 per share	GH SALE PRICES Wednesday May 29 8 per share	Thursday May 30 8 per share	Friday May 31 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sinc Lowest 8 per share	e January 1 Highest \$ per share	Range for 1 Year 1 Lowest \$ per share	945 Highest
\$ per share	A STREAM ST		ALMANDER TVN, AND TO THE READS	I per share			Park Pacific Construction No parket in Construction No parket in Consolid Corp. No parket in Consolid Cons	8 per shars 15% Mar 14 18 Jan 2 77 Feb 19 34% Jan 19 40% Jan 4 56% Mar 6 42% Mar 6 42% Mar 6 42% Mar 6 42% Mar 6 142 Mar 6 142 Mar 6 144 Mar 2 23% Mar 14 9 May 6 19% May 2 13% Mar 14 10% Jan 3 108% Jan 4 10% Jan 3 57 Feb 9 44% Jan 7 35% Jeb 26 19% May 20 67 Jan 4 51 Feb 26 10 Jan 12 22% Jeb 26 40 May 9 24% Jan 2 23% Jan 2 23% Jan 2 23% Jan 2 23% Jan 3 111% Feb 26 20 May 9 24% Jan 2 25% Jeb 26 10 Jan 12 22 Feb 26 40 May 9 23% Jan 2 23% Jan 2 33% Jan 2 111% Feb 27 21% Feb 26 36% Jan 21 65 May 7 21% Feb 25 116 Feb 27 21% Feb 25 116 Feb 27 21% Feb 26 36% Jan 21 13% Jan 2 33% May 4 43% Jan 7 33% Jan 2 34% Jan 7 33% Jan 7 34% Jan 7 34% Jan 7 35% Jan 7 35% Jan 7 36% Jan 7 37% Jeb 7 3	<pre># per share 19% Jan 22 24% Feb 16 86¼ Mar 19 48 Mar 19 48 Mar 19 48 Apr 24 152% Feb 1 10.5% Feb 1 10.5% Feb 1 10.5% Feb 1 10.5% Apr 22 11.5% Feb 1 10.5% Apr 22 11.6 Apr 22 11.1 Apr 30 14% Jan 10 90% Apr 25 10.0 May 1 85 May 9 82 Apr 30 82 Apr 30 134 Feb 16 21% May 21 24% Jan 29 78 Apr 8 16% Feb 2 30% Jan 29 78 Apr 8 16% Feb 12 30% Jan 29 78 Apr 8 16% Feb 12 30% Jan 29 78 Apr 8 16% Feb 2 30% Jan 29 78 Apr 8 16% Feb 2 30% Jan 29 78 Apr 8 16% Feb 2 30% Jan 29 77% Jan 24 47% Feb 16 21% Jan 29 77% Jan 24 47% Feb 16 21% Jan 30 16% Apr 23 37% Jan 25 40% Jan 17 130% May 31 16% Apr 13 16% Feb 3 30% May 11 31.5% Feb 8 30% May 11 31.5% Feb 8 30% May 11 31.5% Feb 8 30% May 13 106 Feb 7 30% May 13 107 May 11 35% Jan 15 110 Feb 7 30% May 13 122 May 18 19% Feb 8 20% May 13 135% Jan 15 110 Feb 7 210 May 28 35% May 13 16% Feb 8 22 May 28 35% May 10 24% Jan 15 106 Feb 7 20 May 28 35% May 13 25% Apr 20 39% May 13 26% Apr 20 39% May 13 27% Jan 15 14 Jan 30 122 May 28 35% May 12 210 May 28 35% May 13 25% Apr 20 39% May 13 26% Apr 20 39% May 13 27% Feb 16 21% Feb 16 21% Feb 16 21% Feb 16 21% Feb 16 21% Feb 16 21% Feb 7 20% Feb 7 20% Feb 7 20% Feb 7 20% Feb 16 21% Feb 7 20% Feb 16 21% Feb 7 20% Feb 7 20% Feb 16 21% Feb 7 20% Feb 7 2</pre>		
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	29 29 12 29 29 12 113 113% 123 14 123 14 135 125 146 146 12 115	$\begin{array}{c} 407a 407a \\ x29 307a \\ 113 1134a \\ 1234a \\ 135 1354a \\ 145 1454a \\ 677a 677a \\ 874a \\ 87$	STOCK EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25,100 1,040 1,160 500 330 50 8,900 11,000 100 900	Pub Service Co of Colorado	33% Feb 19 23% Jan 3 109 Feb 9 120 Feb 7 132 Jan 3 143% Jan 7 144% Jan 23 564% Mar 14 193% Feb 26 108 Mar 19 32% May 16	$\begin{array}{c} 40 \frac{1}{2} \mathrm{May} 17 \\ 30 \frac{1}{2} \mathrm{Apr} 22 \\ 115 \frac{1}{3} \mathrm{Jan} 10 \\ 126 \mathrm{Jan} 2 \\ 139 \frac{1}{3} \mathrm{May} 10 \\ 150 \mathrm{Jan} 17 \\ 139 \frac{1}{2} \mathrm{Feb} 15 \\ 69 \frac{1}{3} \mathrm{Jan} 15 \\ 28 \frac{1}{3} \mathrm{May} 28 \\ 113 \frac{1}{2} \mathrm{May} 28 \\ 38 \frac{1}{3} \mathrm{Feb} 4 \end{array}$	17 Jan 102% Feb 106% Jan 110 Jan 121% Jan	271/2 Nov 1153/4 Dec 126 Dec 138 Nov 118 Jan 651/4 Oct 241/2 Dec 1123/4 Nov 35 Nov
Saturday May 25 \$ per share	Monday May 27 \$ per share	LOW AND HIG Tuesday May 28 \$ per share	GH SALE PRICES Wednesday May 29 \$ per share	Thursday May 30 \$ per share	Friday May 31 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest \$ per share	January 1 Highest & per share	Bange for I Year 1: Lowest \$ per share	
	2234 2234	2234 2234	x221/4 221/4	reas a an	*22 23	400	Quaker State Oil Ref Corp19	19½ Feb 20	24 May 3	15% Jan	22% Dec
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Saturday May 25 \$ per share	$\begin{array}{r} \mbox{Monday}\\ \mbox{May 27}\\ \mbox{$$$$ per share}\\ 19\% 19\% 13\% 13\% 14\% 18\% 23\% 37\% 23\% 37\% 23\% 37\% 29\% 31\% 29\% 2111 415\% 29\% 2111 417\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23\% 23$	LOW AND HIL Tuesday May 28 \sharp per share 19% 20% 143% 15. 18% 18% 38% 39% *114 115% 30% 31% 110 4.0 132 23 24% 45% 42% 130 132 23 24% 45% 46 *46% 47 107 107 34% 20 20% *11% 42% 20 20% *11% 11% 29% 29%	$\begin{array}{c} \textbf{GH} & \textbf{SALE} & \textbf{PRICES} \\ \textbf{Wednesday} \\ \textbf{May 29} \\ \textbf{\$ per share} \\ \textbf{x197} & 20\% \\ \textbf{x197} & 20\% \\ \textbf{x141} & 41\% \\ \textbf{x174} & 18\% \\ \textbf{x384} & \textbf{x39\%} \\ \textbf{114} & 114 \\ \textbf{x03} & \textbf{x114} \\ \textbf{x103} & 109\% \\ \textbf{42} & 42\% \\ \textbf{13042} & 131\% \\ \textbf{2414} & 24\% \\ \textbf{13042} & 131\% \\ \textbf{2424} \\ \textbf{457} & 46\% \\ \textbf{4634} & 47\% \\ \textbf{10634} & 106\% \\ \textbf{4634} & 47\% \\ \textbf{10634} & 106\% \\ \textbf{3436} & 34\% \\ \textbf{3436} & 34\% \\ \textbf{397} & 20\% \\ \textbf{42} & 43 \\ \textbf{1034} & 11\% \\ \textbf{29\%} & 30 \\ \textbf{55} & \textbf{65} \\ \textbf{2614} & 26\% \\ \end{array}$	Thursday May 30 \$ per share	Friday May 31 \$ per share 19% 201% 141% 141% 175% 135% 381% 383% 115 115 301% 311% *109 1091% 391% 411% 127 132 24 25 46 461% 49 49 107 107 341% 345% 411% 345% 115% 201% *411% 431% 30 305% *61 65 265% 265%	Bales for the Week Shares 3,900 15,900 3,1400 300 16,400 16,400 16,400 5,8800 640 1,800 9,5500 3700 6,600 11,800 8,500 4,200 7700 2,600	STOCKS NEW YORK STOCK EXCHANGE Par Republic Avlation Corp. 1 Republic Pictures 500 \$1 conv preferred 100 Revents Steel Corp. No par 6% conv prior pid ser A 100 Revents Copper & Brass No par 5½% preferred 100 Revnolds Metals Co. No par 5½% conv preferred 100 Revnolds Metals Co. 100 Revnolds Metals Co. 100 Revnolds (R J) Tob class B 10 Common 10 Revnolds (R J) Tob class B 10 Common 10 Revnolds (R J) Tob class B 10 Richfield Oll Corp. No par Rither Company No par Rither Company No par Royal Typewriter 1 Ruperdd Gn (The) No par	Bange Since January 1 Lowest Highest \$ per share \$ per sha 15% Jan 7 24% Apr 10% Jan 7 40% Feb 17% Mar 14 31% Ama 31% Jan 7 45% Jan 31% Jan 7 45% Jan 20% Jan 2 20% Feb 31% Jan 7 45% Jan 20% Jan 2 40% Feb 31% Jan 7 45% Jan 20% Jan 2 40% Feb 31% Jan 7 45% Jan 20% Jan 2 40% Feb 31% Jan 7 45% Jan 20% Jan 2 46% May 20% Jan 2 46% May 20% Jan 2 46% May 24% Feb 19 40 24% Mar 11 34% May 24% Mar 13 30% May 25 Mar 13 30% May 26 Feb 26 44 Apr 25 Mar 13 30% May <t< th=""><th>re \$ per share \$ per sh 8 7% Aug 18% 25 - - - 16 19% Jan 33% 20 102% Jan 13% 28 11% Jan 24% 38 87% Jan 10 15 15% Jan 31 16 98 Jan 11% 16 98 Jan 117% 16 14% Jan 23% 31 31% Jan 46% 25 99% Sep 106 26 99% Sep 106 27 30% Sep 106 28 16% Jan 18% 28 16% Jan 18% 29 16% Jan 18% 29 16% Jan 18% 29 34 Jan 12% 31</th></t<>	re \$ per share \$ per sh 8 7% Aug 18% 25 - - - 16 19% Jan 33% 20 102% Jan 13% 28 11% Jan 24% 38 87% Jan 10 15 15% Jan 31 16 98 Jan 11% 16 98 Jan 117% 16 14% Jan 23% 31 31% Jan 46% 25 99% Sep 106 26 99% Sep 106 27 30% Sep 106 28 16% Jan 18% 28 16% Jan 18% 29 16% Jan 18% 29 16% Jan 18% 29 34 Jan 12% 31
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 3,000\\ 6,800\\ 4,00\\ 11,800\\ 10,700\\ 1,400\\ 12,500\\ 900\\ 1,700\\ 1,900\\ 1,700\\ 2,900\\ 29,900\\ 41,000\\ 5,000\\ 41,000\\ 5,000\\ 430\\ 3100\\ 3,500\\ 1,200\\ 3,500\\ 1,200\\ 3,500\\ 1,200\\ 3,500\\ 1,200\\ 3,600\\ 2,900\\ 2,900\\ 2,900\\ 1,200\\ 3,600\\ 2,900\\ 3,600\\ 2,900\\ 1,200\\ 3,600\\ 2,900\\ 1,200\\ 3,600\\ 2,900\\ 1,200\\ 3,600\\ 2,900\\ 1,200\\ 3,600\\ 2,900\\ 1,200\\ 3,600\\ 1,200\\ 3,600\\ 1,200\\ 3,600\\ 2,200\\ 1,200\\ 1,000\\ 3,000\\ 2,100\\ 3,000\\ 2,100\\ 3,000\\ 2,100\\ 3,000\\ 2,100\\ 3,000\\ 2,100\\ 3,000\\ 2,100\\ 3,000\\ 3,000\\ 2,100\\ 3,000\\ 2,100\\ 3,000\\ 3,$	St Joseph Lead 10 Safeway Stores 5 5 % preferred 100 Barage Arms Corp 5 Schenley Distillers Corp new 1.75 Sochet Paper Co No par Sadoum prd No par Sadoum prd No par Sadoum prd No par Seaboard Alt Line ctts w 1 No par Sears Rochuck & Co. No par Sears Rochuck & Co. No par Seerse The common 1 \$4.50 preferred No par Shamrock Oll & Gas 1 Sharon Steel Corp No par Shamrock Oll & Gas 1 Shoro preferred No par Shamrock Oll & Gas 1 Sharon Steel Corp No par Shaftock (Frank G) No par Sheaffer (W A) Pen Co No par Sheaffer (W A) Pen Co No par Sheaffer (W A) Pen Co No par Sinosens Co 10 Sinosto Saw & Steel No par Sinontos Saw & Steel No par Sintan (A O) Corp 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
STOCK	$\begin{array}{c} 2134 & 2176 \\ *46^{1}4 & 49 \\ 114 & 114 \\ 50 & 51 \\ 11276 & 11276 \\ 5872 & 5936 \\ 13072 & 13072 \\ 13072 & 13072 \\ 13072 & 13072 \\ 144 & 14474 \\ 5734 & 58 \\ 47152 & 4776 \\ 76 & 7674 \\ 2734 & 2874 \\ *10674 & 108 \\ 2076 & 21 \\ 48 & 48 \\ 2076 & 214 \\ 48 & 48 \\ 2076 & 214 \\ 48 & 48 \\ 2076 & 214 \\ 48 & 48 \\ 2076 & 214 \\ 48 & 48 \\ 61 & 6174 \\ 244 & 2436 \\ 38 & 3836 \\ 2134 & 2134 \\ 2244 & 2243 \\ 38 & 3845 \\ 2134 & 2134 \\ 2244 & 2243 \\ 38 & 3845 \\ 2244 & 2244 \\ 2244 & 2244 \\ 2244 & 2244 \\ 2244 & 2244 \\ 22436 & 3836 \\ 2244 & 2244 \\ 2244 & 22436 \\ 2244 & 2244 $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSE MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} 6,900\\ 700\\ 700\\ 100\\ 100\\ 2,100\\ 2,100\\ 2,000\\ 2,000\\ 2,000\\ 7,800\\ 2,000\\ 7,800\\ 2,2,000\\ 100\\ 2,700\\ 6,000\\ 2,700\\ 100\\ 2,700\\ 6,000\\ 2,700\\ 100\\ 22,500\\ 700\\ 8,700\\ 3,800\\ 100\\ 26,200\\ 100\\ 1,00\\ 3,300\\ 6,600\\ 1,800\\ 2,100\\ 1,100\\ 6,000\\ 3,500\\ 3,500\\ \end{array}$	Square. D Co new common	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$
Saturday May 25	33¼ 33¾ 33¼ 3478 *106 108 13¾ 14½ Monday May 27	Tuesday May 28	33 ³ / ₄ 33 ⁷ / ₈ 34 ⁷ / ₉ 34 ⁷ / ₈ *106 107 ¹ / ₂ 14 ¹ / ₄ 14 ⁵ / ₈ H SALE PRICES Wednesday May 29	Thursday May 30	33%a 33%a 34%a 34%a 107%2 107%2 14%a 14%a Friday May 31	3.500 13.200 200 7,900 Eales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since January 1 Lowest Highest	14 29 Apr 43% 11 28 7% Jan 13% 28 7% Jan 13% Range for Previous Year 1945 Lowest High
 For footnote 	\$ per share 18% 18% ×11% 11% 23% 24 64 65 15% 15% 56% 56% 41% 25% 63 64 46% 246% *63% 64% *63% 64% *63% 64% *26% 27% s see page 3016	\$ per share *181/4 181/2 113/4 113/4 241/4 251/4 061/6 051/2 151/4 155/6 561/6 57 311/4 321/4 253/6 26 62 65 46 47 *633/4 64 *261/4 275/6	*18 18 ¹ / ₂ 11 ¹ / ₃ 11 ³ / ₄ 24 ³ / ₄ 25 ³ / ₆ 64 ³ / ₄ 65 ³ / ₄ 15 ¹ / ₄ 65 ³ / ₄ 15 ¹ / ₄ 58 ¹ / ₆ 31 ³ / ₄ 32 ¹ / ₄ 25 ¹ / ₄ 25 ⁷ / ₈ 63 ¹ / ₂ 64 ¹ / ₂ 47 ¹ / ₄ 47 ¹ / ₄ *63 ¹ / ₄ 65	§ per share	* 18 183/s 113/s 113/s 243/s 253/s 641/2 653/s 56 59 321/s 251/s 253/s 251/s 253/s	Shares 500 1,300 7,200 9,800 7,700 4,200 10,800 11,200 11,200 10,800 11,200 50 50	Par Talcott Inc (James) 9 Telautograph Corp. 9 Tennessee Corp. 25 Texas Guif Producing 1 Texas Guif Producing 1 Texas Guif Suiphur No par Texas Pacific Coal & Oil. 10 Texas Pacific Ry Co. 10 Texas Pacific Ry Co. 10 Thatcher Mig Co. No par \$3.60 conv preferred No par The Fair. No par	\$ per share \$ per share 1134 Jan 25 1914 May 10% Mar 2 13 Jan 17 Jan 4 25% May 52 Feb 26 65% May 91% Mar 4 15% May 224 Feb 25 32% May 16% Jan 3 26% Eb 26 27 Jan 7 50 May 27 Jan 7 50 May 27 Jan 7 50 May 284 Feb 26 32% May 16 Mar 14 30% May	16 734 Jan 14 15 716 Jan 134, 31 1134, Jan 194, 29 4856, Jan 62, 28 612, Jan 104, 13 1564, Jan 104, 13 164, Jan 216, 13 1846, Jan 204, 10 1334, Jan 204, 128 3036, Jan 654, 15 1434, Mar 314, 20 4434, Mar 614,

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n an the second s	n an		GH SALE PRICES	NEV	YORK	STOC	K REČORD	a di san seri sen seri seri sen s	ing an		
Saturday May 25 1 \$ per share	Monday May 27 \$ per share .	Tuesday May 28 \$ per share	Wednesday May 29 \$ per share	Thursday May 30 \$ per share	Friday May 31 S per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Sin Lowest \$ per share	te January 1 Highest \$ per share \$	Range for Year Lowest \$ per share	Highest
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,400 630 6,300 300 - 1,200	Thermoid Co common1 \$2½ div conv preferred50 Thiro Avenue Transit Corp. No par Thompson J R125 Thompson Products com No par	1334 Jan 5 5936 May 9 12 Feb 20 17 Jan 8	17% Feb 16 70 Feb 16 20% May 24 21½ May 14	95% Mar 53¼ July 10½ Aug 13 Jan	15% Dec 64½ Dec 15% Mar 19¼ Dec
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 10\frac{1}{8} & 10\frac{5}{8} \\ 52 & 53 \\ 23 & 23\frac{1}{2} \end{array}$	and the second	10 1/8 10 1/4	220 0 : 4.200 400 13.100	4% preferred100 Thompson-Starrett CoNo par \$3.50 cum preferredNt par Tide Waler Associated OU	49 Mar 14 107½ Apr 15 8% Jan 2 50 Apr 25 18% Feb 26	68½ Jan 28 112 Jan 29 13% Jan 29 68 Jan 29 24% Apr 20	45 July 106¼ Oct 4½ Jan 31 Jan	66½ Nov 112½ Nov 9¾ Dec 61¾ Jun
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	21 2178		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	260 4,000 5,600 7,800	\$3.75 preferredNo par Timken Detroit Axle0 Timken Roller BearingNo par Transamerica Corp2	106 May 8 40 ³ / ₄ Mar 14 56 Mar 13 16 ¹ / ₂ Feb 26	112 Feb 20 5434 Apr 24 6614 Jan 15 21% May 20	16% Jan 101 Sep 34% Jan 50 Apr 10 Mar	25 Dec 107½ Nov 52 Dec 66 Oct 23 Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	e zarodni stali i sloveni se	111/2 111/2	2.400 400 28.900 140	Transcont'l & West Air Inc	48½ May 16 23¼ Mar 15 9½ Jan 3 111 Mar 20	71 Jan 9 83½ Feb 7 12% Jan 29 114 Mar 8	26 Jan 18½ Jan 5 Jan 103 Jan	79 Dec 33 Dec 10% Dec 112½ Dec
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} 4.100 \\ 18.800 \\ 1.200 \\ 500 \\ 2.200 \end{array}$	Truax-Treer CorpNo par 20th Cen Fox Film CorpNo par \$1:50 priferredNo par \$4:50 prior ptdNo Par Twin City Rapid TransitNo par	16 ¹ / ₈ Jan 7 39 ³ / ₄ Jan 3 49 ³ / ₄ Jan 3 102 ⁷ / ₈ Apr 23 14 ¹ / ₈ Jan 4	22% May 28 63% May 11 79 May 11 106½ Jan 10	10¼ Mar 26½ Mar 34½ Mar 102 May	17 Dec 45% Dec 56 Dec 106½ Jan
	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccc} 65 & 65^{3/4} \\ 22 & 23^{1/4} \end{array}$	65 ¹ ⁄ ₄ 65 ¹ ⁄ ₄ 23 23 ³ ⁄ ₈		$64\frac{34}{22}$ $65\frac{22\frac{5}{8}}{23\frac{3}{8}}$	530 3,300	Twin Coach Co	50 Jan 3 20½ Feb 26	24 Apr 30 7134 Apr 30 2612 Jan 29	9% Jan 42 Oct 14½ Jan	16 Dec 52½ Dec 25% Dec
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	78 79 20¼ 20¾ 36⅛ 38½	79 79 20% 21 38 39	STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,200 5,100 5,900	U Onderwood Corp <u>No par</u> Union Asbestos Rubber Co. <u>No par</u> Union Bas & Paper <u>No par</u> Union Carbide & Carb. <u>No par</u>	f ^{e3} 4 Mar 15 175% Apr 3 23 Jan 3	80 ³ /4 May 27 23 ³ /6 Apr 16 39 May 29	58% Jan	77 Oct
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,600 200 30 5,200	Preferrd \$3.70 seriesNo par Union Oil of California	983/ Feb 26 112 May 28 106 Feb 25 231/8 Feb 26	125 Apr 18 115½ Jan 17 110 May 1 29 May 11	14¼ Jan 78½ Jan 111¾ July 20% Jan	26% Oct 102½ Dec 116 Jan 27¼ Dec
*		$\begin{array}{r} 114\frac{1}{2} & 114\frac{1}{2} \\ 39\frac{1}{4} & 40\frac{1}{2} \\ 30\frac{1}{2} & 31\frac{1}{2} \\ *111\frac{1}{4} & 111\frac{1}{4} \end{array}$	114 114 40 40 x31 31%		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,400 400 2,400 17,600	Union Pacific RR Co100 4% non-cum preferred100 Union Tank CarNo par United Aircraft Corps 5% conv preferred100	140½ Jan 2 112½ Jan 24 37½ Feb 26 27% Apr 2	168½ Feb 7 120¼ Mar 11 42¼ Jan 9 37% Jan 28	109¼ Jan 100¾ Jan 29 Aug 25 Aug	151 Nov 112½ Dec 45% Nov 38% Dec
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c} *111\frac{1}{4} \\ 41\frac{1}{4} \\ 42 \\ 54 \\ 55 \\ 90\frac{3}{4} \\ 90\frac{3}{4} \\ *38\frac{1}{2} \\ 39\frac{1}{2} \end{array}$	1. X 1. 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 10,500 1,200 1,000	5% conv preferred	109 % Apr 13 37 ½ May 3 33 ¼ Feb 25 73 Feb 26 80 Feb 26	119 Jan 18 54¼ Jan 9 57¼ May 10 91½ Apr 23	104 Sep 31 ¼ Jan 22 ½ Mar 66 Jan .26 ½ Feb	120 Dec. 62½ Dec 40 Dec 82 Dec
	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	14,200 800 112,900 2,800	United Corp common1	11½ Jan 2 24 Jan 12 4½ Jan 3	40 May 1 17¼ Apr 12 28% Apr 13 7¼ Jan 29	26½ Feb 7¾ July 22 July 1¼ Jan	36 Dec 13 Dec 25 % Nov 5 Nov
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,100 260 2,500 1,600	\$3 preference5 United Dyewood Corp4 Preferred100 United Electric Coal Cos5 United Engineering & Fdy8	47½ Jan 3 12 Mar 13 71½ Mar 16 16% Jan 3 45% Mar 11	55¼ May 21 16¼ Jan 28 85 Jan 17 21% Feb 16 56 Jan 28	38½ Jan 9½ Jan 66 Jan 10¾ May 33½ Jan	50 ³ / ₄ Nov 14 ³ / ₄ Jun 88 ¹ / ₂ Jun 17 ¹ / ₂ Dec
	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrr} 147\frac{1}{2} & 148\\ 28\frac{1}{8} & 28\frac{1}{2}\\ 71\frac{1}{8} & 72\frac{1}{8}\\ *108\frac{1}{2} & 109\frac{1}{2}\\ 12\frac{3}{4} & 13\frac{3}{8} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		$\begin{array}{rrrr} 149 \frac{1}{4} & 150 \\ 26 \frac{7}{6} & 27 \frac{1}{4} \\ x68 \frac{1}{2} & 69 \\ *108 \frac{3}{4} & 109 \frac{1}{2} \\ 13 \frac{1}{4} & 13 \frac{1}{4} \end{array}$	1,900 6,200 4,100 1,300	United Engineering & Fdy United Fruit CoNo par United Gas Improvement Co13½ United Merch & Mfrs Inc com1 5% preterred100 Twited Paperhafd10 United Rexall Drug, Inc250	110¼ Jan 7 23¼ Jan 3 47% Mar 6 106½ Mar 6 9¾ Mar 13	153½ Apr 9 30% Apr 10 76% May 22 110 Jan 23	89% Mar 13% Jan 22 Mar 106% Oct	52½ Dec 120 Oct 25 Nov 52 Dec 112 Nov
an a	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	an sa 's n Tr	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	17,500 6,200 40	U S & Foreign SecurNo par \$4.50 preferredNo par	16% May 24 23 Jan 3 106 Feb 4		6 ½ Mar 11 ½ Jan 103 ½ Oct	13% Dec.
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	131 ³ ⁄ ₄ 132 *202 ¹ ⁄ ₂ 205 *45 ¹ ⁄ ₄ 46 ¹ ⁄ ₄ r91 ¹ ⁄ ₂ 91 ¹ ⁄ ₂	2 8 2	*235% 24 131 132 *2021⁄2 205 *451⁄4 453⁄4	2,100 2,000 1,200 460	U S Freight Co	20% May 6 108 Feb 26 199 Jan 11 26 Feb 26 59% Feb 28	132 May 29 204¼ Mar 4	16% Apr 77 Jan 77 Jan 13% Jan 50 Jan	28 Nov 115 Dec 115½ Dec 34¾ Nov
μ.,	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	* 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,600 3,300 1,100 13,600 1,800	5 ¹⁴ % conv preferred 50 U S Industrial Chemicals 50 U S Leather Co. No par Partic & conv cl A. No par U S Lines Co. 1 Preferred 10	4734 Mar 13 91/2 Mar 14 361/6 Apr 2 135/6 Jan 2	62 May 22 13% Jan 29 44 Jan 29 22½ May 21	38½ Jan 6¾ Mar 30¼ Mar 7% Jan	70½ Ded 55% Ded 12% Dec 39 Dec 16% Dec
х. 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	x59 ¹ / ₂ 60 80 80 63 ¹ / ₈ 63 ³ / ₄ 14 ⁷ / ₈ 15 ⁺ / ₈	* 3 ** _ 24 5 ** _ 2	593/4 601/4 60 80 63 631/2	$2,300 \\ 600 \\ 1,400$	U S Pipe & Foundry20 U S Playing Card Co10 U S Plywood CorpJ	1034 May 27 51 Mar 13 6032 Jan 12 41 Feb 26	12% Jan 11 60¼ May 31 84 Apr 24 64 May 2	9% Jan 35 Jan 46 Jan 27% Jun	11½ Jun 57 Dec 67 Nov 48½ Dec
	$\begin{array}{cccc} 76 & 77\frac{1}{2} \\ *176 & 179 \\ 70\frac{3}{4} & 71 \\ *84 & 85 \end{array}$	$\begin{array}{cccc} 77 & 783\!\!\!/ \\ 177 & 177 \\ 711\!\!\!/ _2 & 72 \\ 831\!\!\!/ _2 & 85 \end{array}$	77 ¹ /4 [*] 78 ³ / ₄ *177 178 ³ / ₄ 71 ¹ / ₂ 72 83 83	STOCK	$\begin{array}{rrrr} 14\frac{5}{8} & 15 \\ 77\frac{1}{4} & 78\frac{1}{4} \\ 178\frac{3}{4} & 178\frac{3}{4} \\ 71\frac{1}{4} & 71\frac{1}{2} \\ 83 & 83 \end{array}$	6,200 6,700 200 2,000 600	U S Realty Sheraton Corp1 J S Rubber Co to 8% non-cum 1st preferred100 U S Smelting Ref & Min50 Preferred50	145% May 31 64% Mar 4 171 Mar 19 67% Mar 13 83 May 29	16% May 20 80 Apr 22 187 Feb 6 84½ Feb 6 89 Feb 11	51½ Jan 144½ Jan 52 Jan	73½ Oct 176 Oct 77½ Dec
STOCK EXCHANGE CLOSED	87% 89¼ *162 163½ 27% 27½ 52½ 52½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	EXCHANGE CLOSED MEMORIAL DAY	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40,500 1,400 3,400 110	U S Steel CorpNo par Preferred 100 U S Tobacco CoNo par 7% non-cum preferred 25	79% Jan 3 154 Jan 21 26 May 6 50 Jan 4	97% Feb 6 166 Feb 16 29% Jan 14 54 Apr 11	72 Jan 58% Jan 135½ Jan 23% Aug 46 Sep	89 Oct 85% Dec 160 Nov 32 Nov 50% Dec
		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$8\frac{1}{2}$ $8\frac{5}{8}$ $18\frac{1}{8}$ $18\frac{1}{2}$ $115\frac{1}{2}$ $115\frac{1}{2}$ $25\frac{1}{2}$ $26\frac{3}{8}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,200 3,900 100 2,000	Onited Storkyards Corp1 United Stores \$4.20 non-c 2d pfd.5 \$6 conv preferredNo par Universal-Cyclops Steel Corp1	7¼ Mar 20 15% Mar 13 106 Mar 25 21 Feb 25	934 Jan 28 2038 Apr 10 128 Jan 24 2734 Feb 7	4 Jan 4% Jan 98½ Jan 16 Jan	8% Dec 16% Dec 121¼ Dec 25 Dec
	100 ¹ / ₄ 100 ¹ / ₂ *190 193 46 ³ / ₄ 47 ¹ / ₂ *98 ¹ / ₄ 98 ⁷ / ₈	99¼ 100 *192 194 47½ 48½ 98% 98%		an ta an sa Na ta an sa	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,900 290 90 7,900 140	Universal Laboratories, Inc1 Oniversal Leaf TobNo par 9% preferred100 Universal Pictures Co Inc1 4¼% preferred100	8¼ Jan 31 94½ Feb 26 187 May 14 39 Feb 25 98¼ May 21	22 Apr 16 110 ^{1/2} Jan 10 200 ^{1/2} Apr 23 49 ^{7/8} Jan 10 101 Apr 9	5% Jan 75¼ Jan 178. Mar 23% Aug	9 Dec 110 Dec 200 Nov 48½ Dec
Saturday May 25	Monday May 27	Tuesday	GH SALE PRICES Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK		e January 1	Eange for Year	
\$ per share	\$ per share	May 28 \$ per share	\$ per share	May 30 S per share	\$ per share	the Week Shares	EXCHANGE V	Lowest \$ per share	Righest \$ per share	Lowest	Highest \$ per share
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	32 ³ / ₄ 33 ⁷ / ₈ 25 25 ¹ / ₄ *57 58 21 ⁷ / ₈ 22 ¹ / ₄	57 1/4 58 22 22	Bet manage and the first state of the second s	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,700 1,600 600 6,900	Vanadium Corp of AmNo par Van Norman Co2.50 Van Raalte Co Inc10 Vertientes-Camaguey Sugar Co.61/2	29 % Mar 13 18 % Feb 26 46 ½ Jan 2 19 % Mar 13	39 Feb 8 25 ³ / ₄ Apr 30 58 ¹ / ₂ Apr 24 24 ³ / ₄ Jan 10	21½ Jan 13 Mar 32 Jan 13% Apr	343/4 Dec 223/6 Dec 501/2 Nov
	50 ¹ / ₂ 51 *112 ⁵ / ₈ 113 113 113 52 52 107 ¹ / ₄ 107 ¹ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	52 1/4 52 1/2		511/2 523/4	700 30 90 1,000	Vick Chemical Co new2.50 Vicks Shreve & Pac Ry100 5% non-cum preferred100 Victor Chemical Works5	43 ¹ / ₄ Apr 13 104 Jan 2 110 Jan 16 - 37 ¹ / ₄ Feb 26	51½ ADT 30 113 May 28 115 Feb 15 53 May 28	86½ Mar 90½ Jan 24¼ Jan	24¼ Dec 104 Dec 103 Dec 45¼ Dec
	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1134 1216	let der von der Gelanden von Gelanden Seifer Von dereis	1154 1914	30 23,500 1,700 90	3½% cum preferred100 Va-Carolina ChemicalNo par 6% div partic preferred100 Va El & Pow \$5 pref100	105 May 2 6% Jan 3 77½ Jan 5 120 Jan 25	10834 Mar 18 12% Jan 29 994 Jan 28 12342 Apr 10	3% Mar 59% Jan 118 Sep	8½ Dec 81 Dec 124 Nov
	48 ¹ / ₂ 49 ¹ / ₈ 42 ¹ / ₄ 42 ¹ / ₂ 49 49 *165 175	*100 104 49 ³ / ₈ 50 ¹ / ₂ 42 ¹ / ₂ 43 49 ³ / ₄ 49 ³ / ₄ *160 170	43, 43 49% 49%	Andrew Contraction of the second s The second se The second s	*42 43 493/ 50	1,400 500 500	Va fron Coal & Coke 5% pfd100 Virginian Ry Co25 6% breferred25 Visking Corp (The) class A5	80 Jan 21 47 Feb 26 39% Jan 4 43 Apr 4	105 Apr 9 515% Feb 18 4514 Jan 30 52 Apr 29	57 Jan 45¼ Jan 36½ Jan	83 Dec 55 Nov 43½ Nov
	*174 185	•174 185	*160 170 *174 185		*174 185		Vulcan Detinning Co100 Preferred100	x161 Mar 7 172 Feb 2	170 Mar 29 178 May 11	120 Mar 145 Mar	165 Dec 173 Dec
	*74 ¹ / ₂ 75 ³ / ₄ 22 ³ / ₄ 22 ³ / ₄ 52 ¹ / ₂ 52 ⁷ / ₈ 105 105	$74\frac{1}{2}$ 75 225% 22% 53 53 *105 108 $\frac{1}{2}$	*74½ 75 22¾ 22¾ 53 54 *105 1 °¼		$74\frac{1}{2}$ 75 22 ¹ / ₂ 22 ¹ / ₂ 54 54 *105 108 ¹ / ₂	700 1,100 20	Wabash RR 4½% preferred100 Waldorf SystemNo par Walgreen CoNo par 4% preferred100 Walker (Hiram) G & WNo par	72 Apr 26 18 Jan 22 39 Jan 2 105 Apr 12	86 Feb 21 22% May 28 54 Apr 29 111 Mar 26	64 Sep 13% Jan 30½ Jan	78 Nov 20 Dec 42 Dec
	140 ½ 141 ½ *20 % 20 % 18 ½ 18 % 14 14 ¼ 106 ½ 106 ½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		*137 ¹ / ₂ 139 ³ / ₄ *20 ⁵ / ₈ 20 ⁷ / ₈ 18 ³ / ₄ 19 ⁵ / ₈ *14 14 ³ / ₈ *106 106 ³ / ₄	1,000 200 15,200 6,800	Walker (Hiram) G & WNo par Div redeem preferredNo par Walworth CoNo par Ward Baking Co1 5½% preferred100	98 Feb 26 20 Jan 3 13 Jan 3 x11% Mar 15	141% May 27 21¼ Feb 21 19% May 31 15¼ Apr 5	105 Aug 61½ Mar 19 Sep 8¾ Jan 8¾ Oct	110½ Sep 110 Dec 20½ Feb 14% Dec 16% Dec
For footnot	49½ 49% 42 42 es see page 3016	49½ 50½ 42 42	483% 49 ¹ / ₂ 41 ¹ / ₂ 41 ¹ / ₂		48 48 ³ 4 41 41	20,109 600	542% preferred100 Warner Bros Pictures5 Warren Fdy & PipeNo par	103¼ Jan 3 31 Jan 3 35 Mar 15	107% Feb 20 56 Apr 24 50 Jan 16	91 ³ ⁄ ₄ Oct 13 Mar 29 ¹ ⁄ ₂ Apr	1051/1 Dec, 353/4 Dec 50 Dec

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Notices - Internation

Monday, June 3, 1946

Saturday	Monday	LOW AND HIG Tuesday	H SALE PRICES Wednesday	Thursday	Friday	Sales for	STOCKS NEW YORK STOCK	Range Sinc	e January 1	Range for Year	
May 25 \$ per share	May 27 \$ per share *2878 29 321/2 331/2 30/8 31 429/4 43	May 28 \$ per share 28% 28% 31¼ 32½ *32% 33 43 43%	May 29 \$ per share *28 28½ *32¾ 33 x32¼ 32½ 44 44½	May 30 \$ per share	May 31 \$ per share 28½ 28½ 33 33½ 32 32½ *44 44½	the Week Shares 300 1,900 900 1,100	EXCHANGE Par Warren Petroleum Corp5 Washington Gas Lt CoNo par Waukesha Motor Co1 Wayne Pump Co1	Lowest \$ per share 18½ Jan 24 30 Jan 9 28 May 18 40 Feb 25	Highest <i>\$ per share</i> 30 Apr 27 35¼ Mar 14 34¾ Feb 16 47½ Jan 31	Lowest \$ per share 1434 Aug 2414 Jan 20 Mar 30% Jan	Highes \$ per sha 21% N 32 D 33% D 47½ D
STOCK EXCHANGE CLOSED	$\begin{array}{rrrrr} 147_{6} & 15\\ 39 & 39\\ *871_{2} & 891_{6}\\ 433_{6} & 433_{4}\\ *1161_{2} & 117\\ 119 & 119\\ *1131_{2} & 115\\ \end{array}$	145% 15 39 39½ 88½ 88½ 43¼ 43% 116½ 116½ 119 119 114 114	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED MEMORIAL DAY	$14\frac{3}{6} 14\frac{1}{2}$ $38\frac{1}{2} 39\frac{1}{4}$ *88\frac{1}{6} 90\frac{1}{6} 41 41 3 *116\frac{1}{6} 117\frac{1}{4} 118 $\frac{1}{2}$ 119 113 $\frac{3}{6}$ 113 $\frac{1}{6}$	2,000 1,200 100 7,200 50 80 60	Webster Tobacco Inc	12% Mar 14 33½ Jan 3 85% Mar 15 36 Jan 2 112 Jan 3 115½ Jan 4 110 Jan 23 115 Apr 23	1634 Apr 20 41½ Feb 1 88% May 17 45 Apr 30 11734 Apr 30 122½ Feb 6 114½ May 18	9 May 24 Jan 84½ Apr 23% Mar 100½ Jan 103% Jan 101 Jan 113% Sep	16% D 38½ N 89½ N 37 N 113¼ N 118½ O 112 D
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{r} *115 & 1153 \\ & 48 & 493 \\ *1144 & 115 \\ & 251 \\ & 253 \\ & 86 \\ & 86 \\ & 111 \\ & 113 \\ & 271 \\ & 273 \\ & 543 \\ & 551 \\ \end{array}$	$\begin{array}{c} 4934 & 51 \\ *11414 & 115 \\ 25 & 2534 \\ 8414 & 8614 \\ 11144 & 1176 \\ *26 & 28 \\ 5434 & 5536 \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$100 \\ 2,700 \\ 20 \\ 1.200 \\ 1.900 \\ 5.200 \\ 500 \\ 2,500 \\ 2,500 \\ 100 \\ 1.00 \\$	West Va Pulp & Fap Co100 par 4 % % preferred100 Western Air Lines, Inc1 Western Maryland Ry100 Western Maryland Ry100 4 % non-cum 2nd preferred100 Western Pacific RR Co comNo par	35¼ Feb 26 112½ Jan 7 24½ May 6 57 Jan 2 9¼ Mar 15 23¼ Mar 30 46½ Mar 2	119% May 16 51 Apr 10 116% Apr 11 35 Jan 9 90% May 14 13% Jan 16 32% Jan 17 56 Feb 4	2234 Mar 106 Jan 3 Dec 3234 Jan 47a Jan 1314 Feb 3012 Jan	118 ³ 4 D 40 D 115 D 61 D 14 ¹ / ₈ Ju 37 ³ 4 Ju 57 ¹ / ₈ Ju
	$\begin{array}{rrrr} *97 & 98\frac{1}{4}\\ 377\frac{1}{4} & 38\frac{1}{6}\\ *22 & 25\\ 38\frac{1}{2} & 29\\ 35 & 35\frac{5}{8}\\ 43 & 43\frac{1}{2}\\ 54 & 54\frac{3}{4}\\ 44\frac{1}{2} & 44\frac{1}{2}\\ 105\frac{1}{2} & 105\frac{3}{4} \end{array}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		*971/2 98 381/6 $387/6*22$ 25 40 $403/4351/2$ $36437/6$ $44521/2$ $54441/6$ $441/6*1053/4$ $1061/2$	$200 \\ 9,500 \\ 7,400 \\ 33,100 \\ 430 \\ 2.300 \\ 1,100 \\ 130 \\ 130 \\ 100 \\ 130 \\ 100 \\$	Preferred series A100 Western Union Teleg class A.No par Class BNo par Westinghouse Air BrakeNo par Weston Electric Corp12½ Preferred12½ Weston Elec Instrument12.50 Westvaco Chlorine ProdNo Par \$3.75 preferredNo par	8734 Jan 2 3442 Apr 25 22 Apr 17 3212 Mar 14 3246 Mar 13 3912 May 8 39 May 7 3612 Mar 21 10334 Jan 5	101 Apr 24 53% Jan 14 32% Jan 14 40% May 31 89% Jan 30 45 Jan 29 55 May 24 44% May 18 107% Jan 31	64¼ Jan 43¼ Aug 26¼ Jan 27¼ July 31¼ Aug 37¼ May 30¾ July 27% Feb 100 Oct	92 Ju 56 O 35 O 38¼ D 37% Ma 50% Ma 45½ D 43 D 105¼ D
	$\begin{array}{r} *70 y_{6} & 74 \\ *103 y_{6} & 106 \\ 557 y_{6} & 60 y_{8} \\ 104 y_{6} & 104 y_{8} \\ 40 & 41 \\ 33 y_{4} & 39 y_{2} \\ 20 y_{6} & 20 y_{6} \\ 96 y_{2} & 97 \\ *34 & 25 y_{2} \\ 117 y_{6} & 12 y_{4} \\ 19 y_{4} & 19 y_{4} \\ 19 y_{4} & 19 y_{4} \\ *94 y_{4} & 100 \\ 19 & 19 \end{array}$	*7014 74 *10314 106 6014 61 10334 104 124212 44 400 41 2036 2056 *95 98 3552 35 121276 12 1423341395 19 $76*100 \cdot 1001419 1914$	$\begin{array}{c} *7034 & 74 \\ *10334 & 106 \\ 60152 & 6234 \\ 10435 & 10436 \\ 4234 & 4336 \\ 4234 & 4336 \\ 4034 & 2034 \\ 935 & 937 \\ 123534 & 2034 \\ 935 & 937 \\ 12 & 1236 \\ 12 & 1236 \\ 2336 & 2436 \\ 1934 & 1936 \\ 1934 & 1936 \\ 100 & 10034 \\ 1952 & 1952 \\ \end{array}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c}\\ 5,000\\ 240\\ 1,900\\ 7,000\\ 9,700\\ 90\\ 300\\ 5,700\\ 25;100\\ 19,200\\ 400\\ 700\end{array}$	Wheeling & Lake Eric Ry	70 Feb 26 101 Mar 26 45 Jan 3 98½ Jan 21 27¼ Feb 26 13½ Mar 13 84 Mar 23 x33½ Jan 17 9% Mar 14 19% Mar 14	T2 Jan 11 106 Jan 16 62½ May 29 105 Apr 17 44 May 28 20% May 27 36 May 21 12½ Jan 28 26% Jan 16 19% Feb 21 21% Jan 5 34 Jan 28	64 Jan 101% Aug 31% Jan 87% Jan 21% Jan 26% Jan 8% Jan 8% Jan 30 Jan 6% Mar 16% Mar 10% Jan 13% Jan 13% Jan	78 Fe 107½ Ja 47% De 103 47% De 103 47% De 47%
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{ccccc} *150 & 165 \\ 50\frac{1}{2} & 51 \\ 60\frac{7}{3} & 61\frac{3}{4} \\ 63\frac{1}{2} & 64\frac{1}{2} \\ 98\frac{1}{2} & 98\frac{1}{2} \\ 81\frac{1}{2} & 98\frac{1}{2} \\ 810\frac{1}{2} & 10\frac{2}{3}\frac{1}{4} \\ 87 & 87\frac{1}{2} \\ 79 & 79 \\ 44\frac{7}{6} & 45\frac{1}{2} \end{array}$	*150 165 $51\frac{1}{2}$ $51\frac{1}{2}$ $61\frac{1}{2}$ $62\frac{1}{2}$ $85\frac{1}{2}$ 66 *97\frac{1}{2} 100 *99% 101 *877 87% 78 78\frac{1}{2} 45 $45\frac{1}{2}$		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 7,800 700 100 70 900 1,900	Woodward Irow Co Gy Fidemoto Woodward Irow Co Gy Fidemoto Woolworth (F W) Co 10 Worthington P & M (Del) No par Prior pid 4½% series 10 Wright Aeronautical No par Wright Aeronautical No par Wright Goversed Co State	34 Feb 26 50% Feb 26 50% Feb 26 91½ Jan 7 93 Feb 9 83 May 4 "76 Apr 18 20½ Jan 4	52 May 31 62% May 29 69% Apr 10 100 Apr 25 103 May 10 105 Feb 4 82% Apr 1 46% May 20	223/4 Jan 40% Jan 38 Jan 79 Jan 80 Jan 75 Jan 69% Mar 13 Jan	13834 De 37 No 533% De 70 No 100 No 100 No 100 No 110 No 84 Oo 2334 De
STOCK EXCHANGE CLOSED	$\begin{array}{cccc} 60 & 60 \frac{1}{2} \\ 23 \frac{7}{8} & 24 \frac{3}{8} \\ 30 \frac{3}{4} & 31 \frac{3}{4} \\ 78 \frac{7}{8} & 81 \frac{1}{2} \\ 27 & 27 \frac{5}{8} \end{array}$	60 1/2 60 3/4 24 1/8 25 1/8 31 3/8 33 1/2 81 1/4 82 1/4 27 3/8 28 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	STOCK EXCHANGE CLOSED MEMORIAL DAY	601/8 601/8 25 253/4 34 341/4 825/8 837/8 29 291/2	1,700 11.200 5,800 8,100 9,200	I. Yale & Towne MIg. Co	42% Mar 14 21½ Feb 26 27½ Mar 13 61¾ Mar 13 25 Jan 2	61% May 13 27% Jan 31 35% Jan 17 83% May 31 31 Jan 29	32¾ Jan 13½ Jan 19¼ Jan 39‰ Jan 20 Mar	47% De 24% O 31¼ De 70% De 27% Se
en Altonia Galeria	36¼ 36¾ 1436 1416	36½ 37½ 14¼ 14½	37 37 14¼ 14½) Angerse	37 37¼ 14¼ 14½	2,400 5,800	Zenith Radio Corp To per Zonite Products Corp1	34% Mar 14 10% Jan 3	42% Jan 15 14% Apr 18	34¼ July 5¾ Jan	44½ Do 12¾ Do
*Bid and as z 5% per as	14% 14½	141/4 141/2	14 ¹ / ₄ 14 ¹ / ₂	a Deferred de	14% 14%	5,800		10% Jan 8	14¾ Apr 18	5¾ Jan	
Trans	같은 도입에서 가슴을 지하는 것이 아이랑 것이다.	at the New ly, Weekly		and the second	ange		Transactions at th Daily, \	e New Y Veekly a	and the stand of the	and the end of a second of the	ngo
Week Ended	May 31, 1946	Stocks,	Railroad and Miscel.	a alt United oreign in Govern Bonda Bon			Week Ended May 31, 1946	Stocks (Number of Shares) Dom	estic Governm	ent Corporat	
onday lesday ednesday lursday		1,726,259 2,215,430 1,996,750	\$3,362,000 \$2 4,808,000 2 4,136,000 2 Memoria	19,500 \$6,0 03,000 13,0 68,000 21,0 al Day	000 5,024,000 000 4,425,000		turday esday ednesday ursday	,026,360 165	Exchange Clo ,000- \$95,00 ,000 30,00 ,000 93,00 Memorial Da	0 \$3,000 0 \$3,000	\$378,0 198,0 404,0
iday Total		1,308,290 7,246,729 4			100 2,921,400 100 \$15,957,900	FI	iday		,000 21,00 ,000 \$239,00	0 1,000	208,0 \$1,188,0
			ek Ended May 31 1946 194	5 1946	1 to May 31 1945	St	ocks—No. of shares		led May 31 46 1945 ,070 1,609,73	1946	o <i>May 31</i> 1945 47,922,6
S. Government	Bonds	\$4 	6,729 6,511,6 3,400 \$139,6 6,500 3,975,5	00 \$17,001,20 00 37,100,800	0 \$2,834,650 49,968,260	Fo	Bends reign government reign corporate		,000 \$1,971,00 ,000 1,120,00 ,000 23,00	6,351,000	\$68,535,0 22,762,0 542,0
ilroad & indusi	G F18	15,07	8,000 45,419,2	00 583,465,500	1,208,706,700		Fotal	\$1,188	,000 \$3,114,00	\$42,748,000	\$91,839,0

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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. Stocks Bonds 10

 Date-	30 Indus- trials	20 Rail- roada	19 Utill- ties	Total 65 Stocks	10 Indus- trials	First Grade Rails	Second Grade Rails	10 Utili- ties	- Total 40 Bonds	BOS B
May 25 May 27 May 28	209.42 211.70	66.65	43.28	Exchange 78.25	105.28	116.90	99.95	108.85	107.75	の時間にある
May 29 May 30	212.50	68.06 67.87	43.71 43.74 Memorial	79.31 79.44 Day	105.29 105.25	117.14 117.39	100.28 100.25	108.91 108.81	107.91 107.93	
May 31	212.28	67.87	43.55	79.34	105.23	117.38	100.40	108.88	107.97	

New York City Banks & Trust Cos.

Par	Bid	Ask	Pal	Ble	As)
Bank of the Manhattan Co 10	311/2	331/2	Fulton Trust100	200	215
Bank of New York100	4.43	4.55	Grace National100	190	2011 - 701 - 19-19 - 19-19
Bankers Trust10	49	51	Guaranty Trust100		341
Brooklyn Trust100	138	143	Irving Trust10	19%	20%
Central Hanover Bank & Trust 20	1111/2	1151/2	Kings County Trust100	1,925	1,975
Chase National Bank15	433/4	453/4	Lawyers Trust25	50	53
Chemical Bank & Trust10	50	52	Manufacturers Trust Co20	61	63
Commercial National Bank &	的复数		Morgan (J P) & Co Inc100	280	288
Trust Co20	441/2	471/2	National City Bank121/2	46%	48%
Continental Bank & Trust10	203/4	221/4	New York Trust25	106	110
Corn Exchange Bank & Trust_20	58 1/4	601/2	Public Nat'l Bank & Trust174	431/2	451/2
Empire Trust50	117	122	Sterling National25	89	93
Fiduciary Trust10	411/2	441/2	Title Guarantee & Trust12	261/2	28
First National Bank100	1,790	1,850	United States Trust100	780	810

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Bond Record «» New FRIDAY - WEEL MOTICE-Prices are "and interest"-except for income and defaulted bonds. Cash and defar the week, and when outside of the regular weekly range are shown in a footnote in the week in the The itelic letters in the column headed "Interest Period" indicate in each case the month weak RANGE FOR WEEK	KLY - YEARLY od delivery sales are disregarded in the week's range, unless they are the only transactions (2 which they occur. No account is taken of such sales in computing the range for the year.
Box Dorb Stock Exchang Internet Table Total View Party Bond York Stock Exchang Internet Table York Stock Bond York Stock Party Result York Stock Exchang V. 1. 1.0.1 </th <th>B O N D S New York Slock Exchango Friday Data Week's Bange Dia & Series Sol Continued) Bange Since January I Bratell (Continued) </th>	B O N D S New York Slock Exchango Friday Data Week's Bange Dia & Series Sol Continued) Bange Since January I Bratell (Continued)
Foreign Securities WERTHEIM & CO. Members New York Stock Exchange Teletype 120 Broadway, New York NY 1-1693	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
Foreign Gort. & Municipal Agricultural Mige Bank (Colombis)— AGid sink fund 6s	$\begin{array}{c c c c c c c c c c c c c c c c c c c $
Stamped pursuant to Plan A	For Financial Institutions FOREIGN SECURITIES FIRM TRADING MARKETS CARL MARKS & CO. INC. FOREIGN SECURITIES SPECIALISTS 50 Broad St., New York 4, N. Y. Telephone HAnover 2-0050 Teletype N. Y. 1-971

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Monday, June 3, 1946

•			NEY	THE REAL TRACTORY STRATES	BOND RECORD	y anny Sight Sing Tan				
				-	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Kange or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Railroad Reo	rgan	ization Se	curi	ties	Albany Perfor Wrap Pap 6s1948 6s with warrants assented1948 Albany & Susquehanna RR 4½s_1975	A-0 A-0 A-0		Low High 103 103 *102 105 116 ¹ / ₂ 116 ¹ / ₂	No. 1 1	Low High 100 103 100 105 114 116 ¹ / ₂
PFLUGFELDE	R . B/	MPTON & I	TZIIST		Allegnany & West 1st gtd 45	A-C M-S	109 1/4	103½ 103½ 109 109½	1 68	100¼ 104 107½ 110
Members 61 Broadway	New York	Stock Exchange	aula G		Am & Foreign Pow deb 5s2030 American, Telephone & Telegraph Co3 3s conv debontures1956 2% debentures1960 2% debentures1975 Amer Tobacco Co deb 3s1962 3s debentures1969	M-S F-A A-O A-O	$157\frac{1}{2}$ $104\frac{5}{8}$ $104\frac{7}{8}$ $104\frac{3}{4}$	$\begin{array}{c} 154\frac{3}{4} \ 157\frac{4}{2} \\ 104\frac{1}{4} \ 104\frac{5}{8} \\ 104\frac{7}{8} \ 105\frac{3}{8} \\ 104\frac{5}{8} \ 105 \end{array}$	94 90 67 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Telephone-DIgby 4-4933 B O N D S New York Stock Exchange	Sector Sector	Friday Week's Ran	e		AAnglo-Chilean Nitrate deb1967 Ann Arbor 1st gold 4s1998	A-O Jan Q-J	105 %B	105 ³ / ₄ 106 *95 ¹ / ₄ 97 *90 101 ⁷ / ₈	65	105 107¼ 92% 96 100 104
Mexico-(Continued)-		Last or Friday's Sale Price Bid & Asked Low High	Bonds Sold No.	January 1 Low High	Atchison Topelto & Stanto To	M-S	105 1/2	105% 105½	8	105 108
Assenting 4s of 1904 1954 Aassenting 4s of 1910 1942, agree Assentid to Nov. 5, 1942, agree Aassented to Nov. 5, 1942, agree ATreasury 6s of 1913 assent. 1933 AAssented to Nov. 5, 1942, agree has Geraes (State1-	J-D J-J J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	General 4s	A-O Nov M-N J-D	138¼ 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	54	131% 141 124 124 125% 131%
AAssented to Nov. 5, 1942, agree as Geraes (State)	J-J M-S	$$ *24 $\frac{3}{4}$ *18 $\frac{5}{8}$ 42 42	2	 42 46	Atlantic & Charlotte Alr Line Ry- lst mortgage 3%s1963 Atlantic Coast 1st cons 4sJuly 1952 General unified 4%s A1964 Atlantic & Danville Ry 1st 4s1948 Second mortgage 4s1948 Atlantic Refining 2%s debs1966	M-N M-S J-D J-J	1093/4	$ *104\frac{1}{2}107 109\frac{3}{4}109\frac{3}{4} 112\frac{3}{8}113 45 46 $	12 5 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
(Int reduced to 2.125%)2008 bec external s f 6½s1959 Stamped pursuant to Plan A (Int reduced to 2.125%)2008	M- <i>S</i>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	-ī	39 42 ¹ / ₄ 40 46	Second mortgage 45 1948 Atlantic Refining 2%s debs1966	J-J J-J		$34\frac{7}{8}$ $34\frac{7}{8}$ $103\frac{3}{4}$ $103\frac{3}{4}$	$1 \\ 2$	33 ¹ / ₄ 38 ¹ / ₂ 102 ³ / ₈ 105 ¹ / ₄
tevideo (City) 7s1952 s series A1959 South Wales (State)	<i>J-</i> D М-N	37 37 *125	1	37 42	Baltimore & Ohio RR-	B				
tevideo (City) 7s	F-A A-O M-S	$\begin{array}{c} & 101\frac{1}{2} & 102\frac{1}{8} \\ \hline & *101 & 103\frac{1}{8} \\ 104\frac{3}{4} & 104 & 104\frac{3}{4} \end{array}$	5	$\begin{array}{cccc} 101 & 103 \\ 101 \frac{1}{4} & 103 \frac{3}{4} \\ 101 & 107 \frac{1}{4} \end{array}$	1St mige gold 4s	▲- 0	106	105% 1061/4	30	103 1071/2
sink fund extl loan1963 nicipal Bink extl s f 5s1970 (City) sink fund 4½s1955	A-O F-A J-D A-O	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ref & gen ser A (int at 1% to Dec 1 1946) due1995 Ref & gen ser C (int at 1%%	А-О <i>J-D</i>	102 ¼ 89 ½	102 103 88¼ 89½	38 167	101½ 105 86 99
ama (Rep) extl s f 5s ser A_1963 Stamped assented 5s1963 mp mod 3%s ext to1994 sec ref 3%s series B1967 hambuco (State of) 781947 mped pursuant to Plan A Int reduced to 2,125%)2008	M-N M-N J-D	*997% *100 *99½ 99½ *105%		101¼ 102 98¾ 100	Ref & gen ser D (int at 1% to Sep 1 1946) due2000 Ref & gen ser F (int at 1% to	J-D M-S	97 88½	96¾ 98 87¾ 89¼	117 27	91 103 85% 98% 84% 96%
ambuco (State of) 78	M-S M-S M-S	42 42 * 42	-ī -7	42 44 39 46	A Conv. due Pgh L E & W Va System Ref. gold 4s extended to 1951	M-S F-A M-N	88 7434	87¼ 88¾ 73¼ 75¼ 99 100	144 41	34 30 72 70 ½ 88 ¼ 99 103
lat loan extl s f 6s 1st ser1960 lat Loan extl s f 6s 2d ser1961 bland (Rep of) gold 6s1940 A4½s assented	J-D A-O A-O	$24\frac{1}{2}$ $24\frac{1}{2}$ $25\frac{1}{2}$	7 75 6	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Stamped modified bonds- 1st mtge gold (int at 4% to Oct 1 1949) dueJuy 1949 Ref & gen ser A (int at 1% to Dec 1 1946) due1995 Ref & gen ser C (int at 1% to Sep 1 1946) due1995 Ref & gen ser D (int at 1% to Sep 1 1946) due1996 Aconv dueFeh 1 960 Pgh L E & W Va System- Ref gold 4s extended to1951 Si west Div 1st M (int at 3%% to Jan 1 1947) due1950 Toledo Cin Div ref 4s A1951	J-J J-J	99 ½ 103	$\begin{array}{ccc} 99 \frac{1}{2} & 100 \\ 103 & 103 \\ 102 & 103 \end{array}$	80 7 5	99½ 104½ 102½ 104 98% 104¼
and (Rep of) gold 65	A-0 A-0 J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 9	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4s stamped1951 Beech Creek Extension let 214 s 1051	J-J J-J A-O	102 1/8	102 103 102 1/8 103 *103 132 3/4 133 1/4	13 22	98 105 1/4 130 1/2 133 %
Alegre (City of) 8s	J-J J-D	18% 18% *45 47	9 -1	18% 24 43 45 42 42	Bell Telephone of Pa 5s series C	A-O J-D A-O J-J		*102% 102 *100% 102 103½ 103%		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ernal loan 7½s1966 amped pursuant to Plan A (Int reduced to 2.25%)2006 18 (City of Greater) 7½s1952	J-J M-N	43 43 42 77 76 77	1 -4	43 45 41 43 76 85	Boston & Maine 1st 55 A C	M-S M-N A-O J-J		*108 * 1065/8 *1061/2 1001/4 1007/8		$\begin{array}{cccccccccccccccccccccccccccccccccccc$
d (State) extl 6s1947 Janeiro (City of) 8s1946 Ded pursuant to Plan A t reduced to 2.375%)2001	F-A A-O A-O	*10132 102 * 50		101 103 ¹ / ₂ 45 52 ¹ / ₄	△Inc mtge 4½s ser AJuly 1970 ‡△Boston & N Y Air L 1st 4s1955	M-N F-A M-N	100 %4 71 70 104 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	51 22 8	$\begin{array}{c} 59 \\ 69 \\ 66 \frac{14}{4} \\ 85 \\ 104 \\ 105\frac{34}{4} \end{array}$
mped pursuant to Plan A Int reduced to 2%)2012	F-A F-A	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		41 50 40½ 48 38 45	Bklyn Edison cons M 3¼s196 Bklyn Union El 1st gold 5s1950 Bklyn Union Gas 6s series A1947 Gen mtge sf 3¼s1969 4s f debentures1969 Butfalo Ningara El 1st mtge 234s_11975	F-A M-N M-S	106	104 104 72 106 36 $104 105 \frac{1}{2}$ 106 106 $105 \frac{3}{4} 105 \frac{3}{4}$	 1 15	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
l loan of 19211946 ped pursuant to Plan A t reduced to 2.5%)1999 ernal sink fund gold1968	A-0	* 52		45 52 45 50	Buffelo Bochester & Dah Dr	M-S M-N		103 103 103 104 104 1/4	9	104 % 106 %
Int reduced to 2%)2012	J-D M-N	40 40 * 437/8 * 491/2		40 45 36½ 44 42½ 47	Stamped modified (interest at 3% to May 1, 1947) due1957 tBurlington Cedar Rap & Nor1934 ACertificates of deposit1934	М-N А-О	84% 51	84 ¹ / ₂ 85 ¹ / ₄ 51 51 ⁴ / ₄ * 53	60 29	83 92 ³ / ₄ 48 ⁵ / ₈ 58 54 56 ¹ / ₂
mped pursuant to Plan A Int reduced to 2.25%)2004 nunicipal ioan1967 mped pursuant to Plan A Int reduced to 2.25%)2004	J-D	* 44 * 48½ * 40½		36 40 ¹ / ₄ 43 46 ¹ / ₂	Bush Terminal 1st 4s1952 Consolidated 5s1955 Bush Term Bidgs 5s gtd1960	A-0 J-J A-0		106 107 103 103 ½ •108 ½	53	$\begin{array}{cccc} 104 & 107\frac{1}{2} \\ 98 & 103\frac{1}{2} \\ 104\frac{3}{4} & 109 \end{array}$
Fe external sink fund 4s1964 Paulo (City) 8s1952 Amped pursuant to Plan A	 М-S М-N	99 99 99 53 53	3	39 42 95 ¹ / ₄ 100 48 53		С				
(Int reduced to 2.375%)2001 s extl secured s f1957 amped pursuant to Plan A (Int. reduced to 2%)2012	<i>M</i> -N	*50 *42 50 *38¼		40 45 37½ 43	California Elec Power 3½s1968 Calif Oregon Power 3½s1974 Canada Southern cons gtd 5s A1962 Canadas National sold 41/s	A-O M-N A-O J-J	122 1/4	*1063% 1071/4 *108 121 121 1221/4 1221/4	11 10	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Paulo (State) 851936 mped pursuant to Plan A Int reduced to 2.5% 1000	J-J J-J	*65 *63 71		57 71 65 71	Canada Southern cons gcd 55 A	J-J J-J J-J J-J	122.74 115.% 116.% 121.%	$\frac{122}{115\%} \frac{122}{115\%} \frac{1123}{115\%} \frac{1153}{116\%} \frac{1163}{116\%} \frac{1163}{122\%} \frac{1163}{122\%} \frac{122}{121\%} \frac{122}{121\%}$	6 2 4 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
nped pursuant to Plan A nt reduced to 2.5%)1999 xtl water loan1956	J-J J-J M-S	*65 *63 71 58 58		$\begin{array}{cccc} 60 & 70 \\ 60 & 69 \frac{34}{55} \\ 55 & 61 \frac{1}{2} \end{array}$	Can Pac Ry 4% deb stk perpetual	F-A J-D F-A J-J	100^{1}_{10} 114%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	9 10 14	114 116 ¹ / ₂ 100 ¹ / ₂ 102 ¹ / ₂ 108 ⁷ / ₈ 121
t reduced to 2.25%)2004 tl dollar loan1968	J-J J-J	*55 56 56	-2	60 64 54½ 60	\$\$ ACarolina Central lat grd 44	M-S F-A		* 105 108 ¹ / ₂ 108 ¹ / ₂ * 88	3	107½ 109 88 91
nt reduced to 2%)2012 ured s f 7s1940 nped pursuant to Plan A Int reduced to 3.5%)1978 coats & Slovenes (Kingdom)	J-J А-О А-О	54 54 84 84 84 76 76 76	1 2 6	54 61 71 1/8 85 64 76	Celanese Corp 3s debs1965 ACent Branch U P 1st gold 481948	A-0 J-D F-A		105 105¼ *89 92 104 105	38 7	104 107 87% 96 99% 108
series B sec extl1962 a (Prov of) extl 7s1958	M-N M-N J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15 6 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Alst mige 55 Å Consol gold 55	M-N A-O A-O J-D	83 ¹ / ₂ 28 ³ / ₄ 27 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 10 27 16	743/4 871/2 231/2 337/8 221/2 335/8 76 85
(City) s f 5½s1955	J-D F-A F-A	*18 19 103½ 103½ *120	1	17½ 20 102 104	Central Illinois Light 3½s1966 ‡∆Cent New Eng 1st gtd 4s1961	J-J A-O J-J		41 41 109 ¹ / ₂ 109 ¹ / ₂ 105 105	5 2 23	37 44 ¹ / ₄ 108 109 ¹ / ₂ 100 ¹ / ₂ 106 ¹ / ₂
rternal sink fund 6s1960 rternal sink fund 6s1964 ss 4-4% % (\$ bonds of 1937) External readjustment1979 External conversion1979	M-N M-N M-N	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		120 120 86 ³ 4 94		J-J J-J	45	45 ¹ / ₄ 46 ¹ / ₂ 44 ⁷ / ₈ 45 ³ / ₈ *40 41 ¹ / ₂ *39	45 55 -6	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Eviernal sink fund 6s1964 4s-4-4% (\$ bonds of 1937) External readjustment1979 External conversion1978 4%-4% extl conv1978 4%-4%-s extl readjustment1978 4%-4%-s extl readjustment1978 4%-s extl readjustment1984 Arsaw (City) external 7s1958	M-N J-D F-A J-J	*88½ 97 93% 93% 93% 93½ 93% *84 90	<u>-</u>	87 96 86 94 90 95% 83 83	Guaranteed gold 551960	A-0 F-A F-A	!	107% 107% 108 108¼ 105% 105%	6 80	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$
allroad and Industrial Companies	F-A F-A	= [*] 16 ²³	4	18 21½ 14 18	Ist & ref series A (44% to Aug 1 1949)1974 \$△Central RR & Banking Co 5s stamp (partial redemption)_1942	F-A	50	109 112 48½ 50	3	110 % 113 48 % 50 103 % 106
itibi Power & Paper Δ5s series A stamped ms Express coll tr gold 4s Dil trust 4s of 1907 1943 Jearar de 14's stamped 1946 Dama Great Southern 3'/ss 1967	J-D M-S J-D	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14	105½ 110% 104% 105%	Champion Paper & Fibre deb 3s1965 Obesapeake & Ohio Ry General gold 4½s	J-J M-S M-N	10534	104 ³ / ₄ 105 ¹ / ₂ 146 146 ¹ / ₄ 105 ¹ / ₂ 105 ³ / ₄ 105 ¹ / ₂ 105 ³ / ₈	 6 18 4	103½ 106 144 151% 105 107¼ 104¾ 107%
year deb 4¼s stamped1946 ama Great Southern 3¼s1967 ama Power 1st mtge 3½s1972	F-A M-N J-J	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 	102½ 103% 100 101% 104½ 105¾ 107 109	Ref & impt M 3½s series E1996 Potts Creek Br 1st 4s1946 R & A Div 1st cons gold 4s1989 2d consol gold 4s1989	F-A J-J J-J J-J		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4 +-	132½ 135¼

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For footnotes see page 3021.

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NEW YORK BOND RECORD RANGE FOR WEEK ENDING MAY 31

					RANGE FOR WEEK	ENDING MAY 31				a series a series a	
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price		Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Sind January 1 Low Hig
AChicago & Alton RR ref 3s1949	A-0	601/4	60 60 %	80	541/4 64%	El Doso & C W lob Fr	E				
Intege Burlington & Quincy RR- 1958 Ist & ref 4½s series B 1977 Ist & ref mtge 3½s 1985 Ist & ref mtge 2%s 1970 Ist & ref mtge 2%s 1970 Incago & Eastern III RR- 1970	J-J F-A F-A		119 ¹ / ₈ 119 ¹ / ₈ 119 119 *103 ³ / ₈	25	116 ¹ / ₄ 119 ¹ / ₂ 117 ³ / ₄ 119 ¹ / ₂ 103 106 ¹ / ₄	El Paso & S W 1st 5s1965 5s stamped1965 Empire Gas & Fuel 3½s1962 Empire Dullacet 1962	A-0 A-0 J-J		*112		1173/4 1273 1241/2 1241 1001/2 102
	F-A J-J	, 100 71	100 100 $\frac{1}{8}$ 69 $\frac{1}{2}$ 71	26 31	99½ 103¾ 67 88	Ene Railroad Co- Gen atge inc 4½s series A-2015 1st cons mtge 3½s ser E 1064	J-J A-O	94½	93 ¹ ⁄ ₂ 94 ¹ ⁄ ₂ *104 108 ¹ ⁄ ₄	, 91	93 103 ¹ 104 ³ / ₄ 106 ³
1st mtge 334s ser B1985 hicago & Erie 1st gold 5s1982 hicago Gt West 1st 4s series A1988	M-N M-N J-J		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1 69	99 104 ¹ / ₈ 92 99 ¹ / ₂	Get anige inc 4½s series A2015 Ist cons mige 3½s ser E1964 Ist cons mige 3½s ser F1990 Ist cons mige 3½s ser G2000 Ist cons 2%s ser G2000	J-J J-J	1011/4	100 ³ / ₄ 101 ¹ / ₄ 100 ¹ / ₄ 101	·45 6	100¼ 106 100¼ 106
AGen inc mtge 4½sJan 1 2038 Chicago Ind & Louisville Ry	J-J J-J	93 % 66 %	92 93 <u>72</u> 66 % 68 %	20	667/8 83	1st cons 2s ser H1053 Ohio Div 1st mtge 3¼s1971	M-S M-S		*102 *105¼	ана 1917 година 1917 година	10614 1061
ARefunding 6s ser A 1947	J-J J-J	1 - J	* 132% * 122%	÷	112 132 ¹ / ₈ 106 125 ³ / ₄	te for a second production of the	F	ig i shi sh			
ARefunding 4s series C1947 Alst & gen 5s series A1966 Alst & gen 6s series BMay 1966	J-J M-N J-J	 22 243/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	22 9	100 118 20 26½ 22⅔ 30½	Firestone Tire & Rub 3s deb1961 \$AFlorida Cent & Peninsular 5s1943	M-N J-J		1053/4 1061/4 *951/2	17	104 1 106 1
hicago Ind & Sou 50-year 4s1956 hic Milw St Paul & Pac RR	J-J		*109 110½		1071/2 1101/4	Certificates of deposit	J-D		* 131 *103¼ 104		100 104
Gen mtge 4½s inc ser A Jan 1 2019	J-J Apr	105% 100½	105 ¹ / ₄ 105 ³ / ₈ 100 ³ / ₈ 101	19 66	105 105% 95½ 107½	Alst & ref 55 series A	M-S M-N		83 ¹ / ₂ 483 ¹ / ₂ *70 98 *104 ¹ / ₂ 107 ¹ / ₄		80 90 805% 88 ¹ / 104 106 ¹ /
4½s conv inc ser BJan 1 2044 hicago & North Western Ry- 2nd mtge conv inc 4½s_Jan 1 1999	Apr Apr	88½ 92¾	87 ¹ / ₂ 89 91 ¹ / ₄ 93 ¹ / ₂	246 146	80 ¹ / ₄ 96 ³ / ₈ 90 ¹ / ₈ 98 ¹ / ₄		G	ar e		ang ang	
AChicago Railways let 5e etcd	J-J F-A	·	105 105 69 ³ / ₄ 69 ³ / ₄	5 10	105 107 655% 71	Gas & Elec of Berg Co cons 5s1949.	J-D			an an Nganga	
25% partial redemption1927 Dhicago Rock Island & Pacific Ry AGeneral 4s1988 ^ACertificates of deposit1988	J-J	 91	901/8 911/8	46	87% 106%	Ads conv inc debs	M-S	 87%	86 875%	29	82% 89
ASecured 41/4s series A 1059	A-0 M-S	641/2	*102 64 65 ¹ /2 66 ³ /4 68 ¹ /4	298 58	88 92 ¹ / ₈ 59 ¹ / ₂ 72 ³ / ₄ 64 ¹ / ₂ 81	18AGa Caro & Nor 1st out 6a 1024	J-J J-J			* 	58 64
bicago St L & New Orleans 5g 1051	M-N J-D J-D		35 36 *109 110 ¹ / ₂ *101 ³ / ₄ 105 ¹ / ₄	197 	28 3934 105½ 109½ 100½ 103	Certificates of deposit	M-N J-D		103 103 ½ *102 ½	10	116 118 102½ 1057
Gold 3½51951 Memphis Div 1st gold 451951 hicago Terre Haute & S'eastern Ry	J-D	105	105 105 34	22	100 105 34	Great Northern Ry Co- General 5/ss series B-1952 General 5/ss series C-1953 General 4/ss series D-1976 General 4/ss series D-1976	J-J	,119%	119% 120	7	1195% 1221 1361% 1403
INCOMO D3/ 41/-4 /481994	J-J J-J	106 ⁵ /8 98 ⁵ /8	$106\frac{5}{8}$ $106\frac{5}{8}$ $98\frac{5}{8}$ $99\frac{1}{2}$	2 12	$\begin{array}{cccc} 106 \frac{5}{8} & 107 \frac{3}{4} \\ 96 \frac{1}{2} & 100 \end{array}$	General 4½s series D1973 General 4½s series E1976 General 4½s series E1977	J-J J-J J-J		*136 ¹ / ₂ 140 130 ¹ / ₄ 130 ¹ / ₄ 108 ¹ / ₂ 108 ¹ / ₁₀	23	$127\frac{1}{2}$ 134^{1} $108\frac{3}{2}$ 110
1st mtge 3%s series F	J-J J-J	108½	108½ 108½ 106 106	35	107 108½ 104½ 108½	General 4½s series D1976 General 4½s series E1977 Gen mtge 3½s ser N2000 Gen mtge 3½s ser O2000 AGreen Bay & West deb ctis A	J-J J-J Feb	105	104% 105	96	$\begin{array}{rrrr} 104 & 107 \\ 103 \frac{1}{2} & 107 \\ 75 \frac{1}{4} & 75 \end{array}$
1st mtge 2%s ser G1963 hic & West Indiana com 4s1952 1st & ref 4%s series D1962	J-J M-S	11134	$\frac{11134}{106} \frac{11134}{106\frac{1}{2}}$	17	110 ¹ / ₄ 112 ¹ / ₈ 105 107	Greyhound Corp 3s debs1959	Feb A-O J-J		*75 79 12 12 *104 105 *10634	9	12 17 103½ 104 105½ 106
\$△Childs Co deb 5s part paid1943 \$△Debentures 5s part paid1957	A-0 A-0	43 43	43 43 43 43	3 17	42 ³ / ₄ 63 43 63	Gen mige inc 5s series A2015 Ist & ref 3%s series D1969 Guit States Util 3%s series D1969	J-J A-O	Ξ	*106 ³ / ₄ 99 ¹ / ₂ 99 ¹ / ₂ *101 ¹ / ₂ 102 ⁷ / ₈	3	99 ¹ / ₄ 104 103 104
Choctaw Ok & Gulf cons 5s1952 inc Gas & Elec 1st mtge 234s1975 incinati Union Terminal	M-N A-O		*85 105% 105%	10	83 100 1033/4 107%	Gull States Util 3½s series D1969	<i>M-</i> N	· · · ·	107 1/8 107 1/8	4	107 1/8 110
1st mtge gtd 3%s series E1969 1st mtge 2%s ser G1976 leve Cin Chic & St Louis Ry	F-A F-A	105	$\frac{113}{104^{3}\!$	23 7	112 113 ¹ / ₄ 103 ¹ / ₂ 107 ¹ / ₈	Westernest Wester fot a fer and	H	1	at001/ 1007/	d sea	103½ 104
General gold 4s	J-D J-D	111%	111% 111%	2	111½ 121 98¼ 98¾	Hackensack Water 1st mtge 2%s_1976 Mocking vaney Ry 1st 4720	M-S J-J M-N		*103 1/8 103 7/8 148 148 *101 3/8	10	140 1/8 150 100 1/4 104
Ref & impt 4½s series E	J-J J-J M-N	94	93% 95 86½ 86½ *104% 109¼	133	91% 100 86½ 93½ 105¼ 110½	Household Finance Corp 2 ³ / ₄ s1970 Hudson Cosl 1st s f 5s series A1962 Hudson Co Gas 1st gold 5s1949	J-J J-D M-N	871/2	*101 ¹ / ₂ 102 86 ¹ / ₂ 87 ¹ / ₂ *111 ³ / ₄ 112 ¹ / ₂	32	100 % 104 80 87 112 113
leveland Elec Illum 3s1970 leveland & Pittsburgh RR	J-J		1081/2 1091/2	47	108 1101/2	Hudson & Manhattan 1st 5s A	F-A A-O	72 36½	70 ³ / ₄ 74 36 38 ³ / ₄	106 135	70 ³ /4 80 36 45
Series C 3½8 gtd1948	M-N F-A		*103 *105	. 15	106 1061/8						
leve Union Term gtd 5½81971 1st s f 5s series B std	A-0 A-0 A-0	106 ³ / ₄ 105 ¹ / ₂	*112 ¹ / ₂ 106 ¹ / ₄ 106 ¹ / ₈ 106 ⁷ / ₈ 105 ¹ / ₄ 105 ¹ / ₂	9 25	112½ 116¼ 106 110 105% 108%	Illinois Bell Telep 2%s series A1981	J-J	106%	106½ 106%	.13	1043 108
156 S I 2725 Series C1977	A-O M-N	105	105 105½ 71 715%		¥ 105 . 108¼	Illinois Central RR- 1st gold 4s. 1951 1st gold 3½s. 1951 Extended 1st gold 3½s. 1951	J-J J-J		107½ 107½ *104 109	3	105 % 107 104 ½ 104
4½5 (stamped modified)1980 olumbia Gas & Elec deb 5s1961 olumbus & H V 1st extl gold 4s_1948	J-J A-O	103¼	103 103% *105½	34	70 841/2 1021/2 1041/2 1061/4 1065/8	1st gold 3s sterling1951	A-O M-S A-O	10434	*104 *66 1043/8 1047/8	36	104 1/2 104 103 1/4 108
lumbus & Sou Ohio El 3 ¹ / ₄ s1970 lumbus & Tol 1st extl 4s1955	M-S F-A		* 111 *115%		109% 111½ 116 116	Refunding 4s1955 Purchased lines 3½s1952	M-N J-J	104 ¹ ⁄ ₄ 102 ¹ ⁄ ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 31 4	103 107 102 106 100 1/8 104
mmonwealth Edison Co	F-A		109 109¼ *111 112½	8	108½ 110 111 111	Collateral trust gold 4s1953 Refunding 4s1953 Purchased lines 3½s1953 Collateral trust gold 4s1953 Refunding 5s1950 40-year 4¾s1950 Cairo Bridge gold 4s1950 Litchfield Div 1st gold 3s1951 Louisville Div 4s Term gold 3½s_1953 Omaha Div 1st gold 3s1951	M-N M-N F-A	945/	106 ³ / ₄ 107 94 ¹ / ₈ 94 ³ / ₄	13 141	105% 108 91½ 97
onn River Power s f 3%s A1961 onsolidated Cigar Corp 3%s1965	F-A		*1061/4 1071/2		1053/4 1061/4	Cairo Bridge gold 4s1950 Litshfield Div 1st gold 3s1951 Louisville Div & Term gold 3%s 1953	J-D J-J J-J	1021/2	*105 ¹ / ₈ 102 ¹ / ₂ 102 ¹ / ₂ *104 ¹ / ₈	7	102 1/8 102 103 100
316s depentures	A-0	101½	103 ³ / ₄ 103 ³ / ₄ 101 ¹ / ₂ 102	5 8	1033/4 1051/2 1013/8 103	St. Louis Div & Term gold 3s 1951	F-A J-J J-J		*104 ¹ / ₈ 101 101 101 ¹ / ₂ 101 ¹ / ₂ 103 ³ / ₄ 103 ³ / ₄	19 10 1	100 3/4 103 101 102 103 3/4 106
3½s debentures1956 3½s debentures1958	A-O J-J J-J	102½	$\begin{array}{rrrr} 102\frac{1}{8} & 102\frac{1}{2} \\ 105 & 105 \\ *60 & 63 \end{array}$	10 2	101% 104% 104½ 106% 61 76	Gold 3½s1951 Springfield Div 1st gold 3½s1951 Western Lines 1st gold 4s1951	J-J F-A		*102 ⁵ / ₈ 106 ¹ / ₄ 106 ¹ / ₄		1051/2 106
ΔDebenture 4s1955 ΔDebenture 4s1956 onsumers Power 1st mtge 2%s1975	J-J J-J M-S	1061/4	*60 62 *60 62	31	60 76 60 75	Registered			*105%		1051/2 105
ontinental Baking 3s debs1965	J-J	10674	106 ¹ / ₄ 106 ¹ / ₂ 104 104 ¹ / ₂	5	104% 108% 102% 106	Joint 1st ref 5s series A1963 1st & ref 4½s series C1963	J-D J-D J-D	104 ³ / ₄ 98 ³ / ₄	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	181 65 6	99½ 104 96 100 92¼ 96
ucible Steel 3¼s s f debs1955 Cuba Northern Ry 1st 5½s1942 ADeposit receipts	J-D J-D	50	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	5 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1st ref mtge 4s ser D1963 Illinois Terminal Ry 4s ser A1970 Ind ill & Jowa 1st gold 4s1950 ‡∆Ind & Louisville 1st gtd 4s1956	J-J J-J		105 105 ¹ / ₄ 105 ¹ / ₂ 105 ¹ / ₂	30 1	$\begin{array}{rrrr} 104\frac{1}{2} & 106 \\ 105\frac{1}{2} & 106 \\ 102 & 117 \end{array}$
Cuba RR 1st 5s gold1952 △Deposit receipts1954 ∧7½s ser A deposit rcts1946 △6s ser B deposit rcts1946	J-J J-D		82 82 43 ¹ ⁄ ₂ 44 ¹ ⁄ ₂ *47 ⁷ ⁄ ₈ 50	10 10	81 86 43 ¹ / ₄ 48 ³ / ₄	Indianapolis Union Ry 3½s ser B_1986 Inland Steel 1st mtge 3s series F_1961	J-J M-S A-O		* 115% *107 *105¼ 107	- 22	105 117
△6s ser B deposit rcts1946	J-D		*473/4		49¼ 53¼ 48 53	International Great Northern RR- △1st 6s series A1952 △Adjustment 6s series AJuly 1952	J-J A-O	83 44	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	33 50	82 98 43½ 54
	D					△1st 5s series B1956 △1st gold 5s series C1956 △Internat Hydro El deb 6s1944	J-J J-J A-O	 98%	77 77 ¹ / ₂ 98 99 ¹ / ₄	7 180	76½ 92 77 92 93% 99
yton Pr & Lt 1st mtge 234s1975			105 105 1/8	20	103 107%	Internat Paner 5s series A & R. 1047	J-J M-8	1013/4	101 ³ / ₄ 101 ³ / ₄ *107 ⁵ / ₈	11	101 ³ / ₄ 103 105 ¹ / ₈ 108 100 103
yton Union Ry 3'4s series B. 1965 ere & Co 2'4s debs 1965 laware & Hudson 4s extended 1963	J-D A-O M-N		*1035/8 105 105 1011/4 1031/8		104 1061/2	Ref sink fund 6s series A1555 Int Rys Cent Amer 1st 5s B1972 Int Telep & Teleg deb gold 4½s1953 Debentures 5s1955	M-N J-J F-A		*102 101 ³ / ₄ 101 ¹ / ₄ 105 ¹ / ₈ 105 ¹ / ₂	47 175	$ \begin{array}{ccccccccccccccccccccccccccccccccc$
N Y, Lack & West RR Co- N Y, Lack & Western div	· .		• • •	22	100½ 107½		1.				
Income mtge due1993	M-N M-N	621/2	*100 100 ¹ / ₄ 61 ¹ / ₂ 62 ¹ / ₂	īī	993/4 104 57 671/2	James Frankl & Clear 1st 481959	J-D		99½ 100	13 .	98 102
Coll tr 4-6sMay 1 2042 laware Power & Light 3s1973	A-0		65½ 66¼ 109 109	21 16	65 73 ³ / ₄ 109 110 ³ / ₈	Jones & Laughlin Steel 3 ¹ / ₄ s1961	J-J		*1035/a 1037/a	÷-,	103 1/8 105
enver & Rio Grande RR- ↓ 1st consol 4s	J-J J-J		67 67 ¹ /4	44	611/4 793/4	Kanawha & Mich 1st gtd gold 4s_1990	K		*108¼	1	107 107
△General s f 5s1955	F-A	• 25	67 ¹ / ₈ 67 ¹ / ₄ 25 25 ¹ / ₂	30 72	63½ 80 15¾ . 29¼	Kansas City Fort Scott & Mem Ry-	A-0	81%	811/2 817/8	12	81 85 80 83
△Assented △Ref & impt 5s series B1978	F-A A-O	25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	121 87	14 ³ / ₄ 29 ¹ / ₄ 58 76	ARefunding gtd 4s1936 ΔCertificates of deposit1956 Kansas City Southern Ry 1st 3s1950 Ist mige 4s ser A1975	A-0 A-0	1031/2	*83 106% 106% 103% 103½		105% 107 103 104
troit Edison 4s series F1965 Gen & ref mtge 3½s series G1966 Gen & ref 3s series H1970	A-0 M-S J-D		107 107 107½ 107¾ 109⅛ 110	12 10 26	106 ¹ / ₈ 109 106 ¹ / ₈ 109 10734 11014	1st mige 4s ser A1975 Kansas City Terminal Ry 234s1974 Kentucky Central gold 4s1987 Kentucky & Ind Term 45/s1961	A-0 J-J J-J	**************************************	*105 *120 ¹ ⁄ ₂ 71 ¹ ⁄ ₈ 71 ¹ ⁄ ₈		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$
Gen & ref 3s series H1970 troit & Mackinae 1st lien gold 4s 1995 ASecond gold 4s1995 troit Terin & Tunnel 4½s1961 I Miss & Iron Range Ry 3½s1962	J-D J-D		*69 71 *481/2 56	26	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Stemned	J-J J-J	1 2 3	108½ 108½ 112½	1. 	108% 108
1 Miss & Iron Range Ry 3 ¹ / ₂ s	M-N A-O J-J	4 43%	$ 114 116\frac{1}{2} 105\frac{1}{8} 107\frac{3}{4} 43\frac{3}{8} 46\frac{3}{8} $	 31	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Plain 1061 4½s unguaranteed 1961 Kings County El L & P 65 1997 Koppers Co 1st mtgs 3s 1064 \$ΔKreuger & Toll 5s ctfs 1959	J-J A-O A-O		*106½ *182 *104½ 105		182 188 10438 10
st Tenn Va & Ga Div 1st 5s 1956	J-J M-N	105%	105% 105% 122 122¼	3	104¼ 106	\$∆Kreuger & Toll 5s ctfs1959	М-8		*4¾ 5		4%
El Ill (NY) 1st cons gold 5s1995 ectric Auto-Lite 2¼s debs1950 gin Juliet & East Ry 3¼s1970	J-J J-D		*155 *102½ 103	2 	120 ¹ / ₄ 122 ¹ / ₄ 157 157 102 ¹ / ₂ 102 ⁵ / ₈	Lake Sh & Mich Sou gold 3%81997	J-D	1 09 1⁄8	108 1/8 108 1/8	1	109 115
5 Juney & East ny 37481970	<i>M-</i> S	Contraction of the	*105½ 106¼	$\sum_{i=1}^{n} \frac{1}{i} \sum_{i=1}^{n} \frac{1}{i} \sum_{i$	105 1/2 106 3/4	3½s registered1997	j -D	(a)	107 107	3	107 115

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Bonds Sold No.

214 33 2

3 1

66 ---

7 49 19

43

73 10

15

57

42

6

-

22 11

6

12 34

1 26

21

----6

21 36 8

6

1

52

19 1

10

Range Since January 1 Low High

61

59 68% 84 34% 66

 $\begin{array}{c} 108 \frac{1}{2} & 111 \\ 21 \frac{1}{4} & 26 \frac{1}{2} \\ 11 & 15 \frac{3}{4} \\ 102 \frac{7}{9} & 106 \frac{3}{4} \\ 84 \frac{1}{2} & 90 \frac{3}{4} \\ 105 \frac{1}{2} & 107 \frac{1}{4} \\ 104 \frac{1}{2} & 108 \frac{3}{4} \end{array}$

63³/₄ 75 39% 42 26 32/₄ 96 100 32³/₄ 49 108 109%

102% 105½ 102¾ 106½ 106½ 108%

22

29

108½ 109% 106½ 109% 107¼ 110½ 107% 110% 107% 111%

107 111 104½ 107¾

111 111

111 125% 111¼ 113% 102½ 103%

104¹/₄ 107¹/₄ 104 105³/₄

106% 106%

1033/4 1041/4

a and the second

Interest Period

M-8 M-8 J-J J-J J-J J-J J-J J-J J-J J-D

M-N M-8 J-D M-8 A-0 M-N J-J

J-J F-A F-A M-N J-J M-S

Г-А А-О М-В

J-J M-8 A-0 F-A J-D J-J J-J J-J A-0

0

P

A-0

#-N J-D

A-0 A-0

M-N M-A J-D J-D J-D J-D J-J J-J J-J J-J

M-S A-O Apr F-A M-8

F-A J-J J-J J-D M-N M-N J-J

F-A

F-A J-D M-N F-A F-A M-N J-D A-O A-O

M-N

J-J J-D

Friday Last

Sale Price

621/2

70%

663/4

25 11½

1053/4

-

103 64½ 138½

131½ 122

283/4

289

100 1/8 105 1/4

1083/4

1073/4 1081/2 1091/8

1171/2

1 22

105

127% 122¾

126 127 107¼

871/2 ----

1071/4

105 105 1/8

1361/2

104 99½

Week's Range

or Friday's Bid & Asked Low High

 $\begin{array}{c} *108\frac{1}{9}, \\ 23\frac{1}{4}, 25\\ 11, 12\frac{1}{2}\\ 103\frac{1}{8}, 103\frac{1}{8}\\ *- & 86\frac{1}{2}\\ 105\frac{3}{4}106\frac{1}{4}\\ 105\frac{1}{2}, 105\frac{1}{2}\end{array}$

*65 69 *-- 41 *- 28 *96¹/₂ 100 43¹/₂ +44¹/₄ *108³/₉ --

*103 103½ 103% *106% ---

28 3/8 29 106 3/4 106 3/4 *__ 102 3/4 *102 102 3/4 *__ 103 3/2

*100 32 _____ 100 1/8 100 32 104 3/4 105 3/4

117½ 118½

113 113½ *104½ ---

105 105½ 104½ 104½

 $\begin{array}{c} 104\,\%\,105\\ *104\,\%\,105\,\%\\ 127\,\%\,128\,\%\\ 122\,\%\,123\,\%\\ *130\,\%\,132\,\%\\ 126\,126\,126\\ 127\,127\,\%\\ 106\,\%\,107\,\%\\ 105\,\%\,105\,\%\\ \end{array}$

104¹⁄₄ 104¹⁄₄ 85¹⁄₂ 87¹⁄₂ *62 65 *106 ---

1041/2 1043/4

 $\begin{array}{c} *142\,\frac{1}{2}\,\,143\\ *135\,\,136\\ 107\,\,107\,\frac{1}{4}\\ *105\,\frac{1}{5}\,\frac{1}{6}\,\frac{1}{2}\\ 105\,\,105\,\frac{1}{2}\\ 105\,\,105\,\frac{1}{6}\,\frac{2}{2}\\ 23\,\,23\,\frac{1}{2}\\ *17\,\,22\\ 104\,\frac{5}{6}\,\,104\,\frac{1}{8}\end{array}$

*105³⁄₄ --*110 --*122 *120 124¹⁄₄ *127¹⁄₂ --*131¹⁄₆ 134 134 134¹⁄₂ 136¹⁄₂ 136¹⁄₂ *105³⁄₈ 107

104 1/4 104 1/4

1041/4 1041/4 *104 1041/4 104 104 991/2 991/4 *993/4 1001/2 100 100 *1043/4 = *126 1271/2

100 1/4 105 5/8

*126 *127 *1173/4 100

*____ 100 *112 _____ 40 40 *107 109 *1103/4 111 109 109

*165 ---*245 1/8 ---

NEW YORK BOND RECORD MAY 31

BONDS	Interest	Friday Last	Week's Range or Friday's	Bonds	Range Since	BONDS New York Stock Exchange
New York Stock Exchange		Sale Price		Sold No.	January 1 Low High	IN Y New Haven & Hartford RR-
	Dee A-O	-	75 75 105 105	7 5	66 76½ 104½ 107	ANon-conv deh 4s
Alst mige income reg	F-A		*101		100% 102	ANOn-conv deb 3½s ANOn-conv deb 3½s ANOn-conv deb 4s ANOn-conv deb 4s ADebenture certificates 3½s
bs stamped 1964 1st & ref sink fund 5s 1964 5s stamped 1964	F-A F-A	 96	*101 *96 ¹ / ₈ 96 97 ¹ / ₂ *96 ¹ / ₈		95½ 98½ 93% 99¾ 94 96	△Conv deb 6s
1st & ref sink fund 5s		96 1/8 83	96 96 ¹ / ₈ 82 ¹ / ₂ 83 ³ / ₄		93 99 80 87¼	Alst & ref 4½s series of 1927 \$△Harlem River & Port Chester 1st 4s
chigh Valley N Y 41/2s ext1950	J-J	92¼	921/4 927/8	26	80 8774 88½ 95 51¾ 65	¢∆N Y Ont & West ref 4sJune ∆General 4s N Y Power & Light 1st mtge 2%s
ehigh Valley RR- 4s stamped modified 2003 4s registered 2003 4%s registered 2003 4%s registered 2003 5s stamped modified 2003	M-N M-N	53% 57%	533% 543% 495% 495% 57 571/2	203 3 89	$ \begin{array}{r} 5174 & 65 \\ 48\frac{1}{2} & 60 \\ 54\frac{1}{4} & 69 \\ 52 & 62\frac{3}{4} \end{array} $	N Y & Putnam 1st cons gtd 4s N Y Queens El Lt & Pow 3½s N Y Steam Corp 1st 3½s
가슴 가는 것은 가슴 가 안가지? 그렇게 가는 물건은 가슴을 가지? 것같은 것 같아요.	<u>M-</u> N	53 ³ / ₄ 65 ¹ / ₂	53 ³ / ₄ 53 ³ / ₄ 65 ¹ / ₈ 65 ³ / ₄	11 20	52 621/4 621/4 731/2 831/2 921/2	tEAN V Susa & W 1st ref 5s
chigh Valley Terminal Ry ext 5s_1951 ex & Eastern 1st 50-yr 5s gtd1965 dggett & Myers Tobacco 5s1951	A-0 A-0 A-0	90 	89½ 90¼ *132½ 136 *119 120½		132 ¹ / ₂ 136 ¹ / ₂ 117 ¹ / ₄ 120 ¹ / ₈	\$△2d gold 5/25 \$△General gold 55. △Terminal Jst gold 55. \$\$△N Y West & Bost 1st 4½8 Nigers Falls Power 3/26
ittle Miami gen 4s series A1962 ong Island unitied 4°1949 Guaranteed ref gold 4s1949	M-N M-S M-S	1061/a	*118 106 106¼ *106	 11	107 1073/4 106 1077/8 106 1077/8	Nisgara Falls Power 3½s. Norfolk Southern Ry Co- Ist mtge 4½s series A AGen mtge 5s conv inc.
4s stamped1949 orillard (P) Co deb 5s1951	м-s F- A		*106 *118½ 120	-	106 107% 118¼ 120 104½ 106¼	AGen mtge 5s conv inc Norfolk & Western Ry 1st gold 4s North Central gen & ref 5s
orillard (P) Co deb 5s1951 3s debentures1963 oulsiana & Ark 1st 5s series A1969 oulsville Gas & Elec 3½2s1966	А-О Ј-Ј М-Я	104½	*118 ^{1/2} 120 104 ^{1/2} 104 ^{1/2} *105 ^{3/4} 106	9	104% 106% 102% 106% 104% 107%	Gen & ref. 4 ¹ / ₂ s series A Northern Pacific Ry prior lien 4s 4s revisitered
ousville & Nashville RR 1st & ref M 3%s series F2003 1st & ref M 2%s ser G2003	A-0 A-0	1997 - 1997 -	*110 1/8 111 5/8 101 102 1/8	38	110% 113% 100 105	Gen lien ry & ld gold 3sJar 3s registered Ref & im t Ales series A
St Louis Div 2d gold 3s1980 Atl Knor & Cinc Div 4s1958	м-9 м-N		106 106 * 118	-	102¼ 106 116½ 119	Ref & impt 5s series C Ref & impt 5s series D
	M					Gen & rei 4 ¹ / ₂ s series A Northern Pacific Ry prior lien 43. Gen lien ry & ld gold 35Jan 3s registered Ref & impt 5s series A Ref & impt 5s series D Coll trust 4 ¹ / ₂ s. Northern States Power Co (Min) 1st mtge 2 ³ / ₄ s Ist mtge 2 ³ / ₄ s
faine Central RR 4½s ser A 1960	J-D J-D J-D		86 86% 102 102	14 1	82 89% 101 102¼	(Wisc) 1st mtge 3½s
lst mtge & coll 4s ser B1954 Ianati Sugar 4s sink fundFeb 1 1957 Manila RR (Sovthern Lines) 4s 1959 Istropolitan Edison 1st mtge 2%s_1974	M-N M-N M-N	94 1/2	007/ 041/	10	8734 96 75 75 10534 1081/2	
letrop Wat Sew & Drain 5½s1950 & Met West Side El (Chic) 4s1938 licnigan Central	А-О Г- А		93 % 94 % *63 % 100 *106 ½ 107 102 102 *26 28		10134 1031/2 263/8 281/2	Ogdensburg & Lake Champlain 1
Jack Lans & Fag 3 ¹ / ₂ s1951 1st gold 3 ¹ / ₂ s1952 Ref & impt 4 ¹ / ₂ s series C1979	M-S M-N		*100% *107¼ 108	' '	102 102 107 ¹ ⁄ ₄ 108 103 107	Ohio Edison 1st mtge 3s 1st mtge, 2%s Oklahoma Gas & Electric 2%s
ichigan Cons Gas 1st mtge 3½s_1969 §∆Midland of N J 1st ext 5s1940	J-J M-8 A-0	110% 89	$\begin{array}{c} 104\% \\ 110\% \\ 110\% \\ 89 \\ 90\% \end{array}$	10 14	109% 113 86% 97	Oregon RR & Nav con gold 4s Ore Short Line 1st cons gold 5s Guaranteed stpd cons 5s
linn St Paul & Sault Ste Marie-	J-J	103	103 103	1 16	1011/2 1061/8	Oregon-Washington RR 3s ser A.
AGen mige 4s inc ser AJan 1991 Io Kansas & Texas 1st 4s1990 Ilissouri-Kansas-Texas RR—	J-J J-D	73 ½ 99	98 991/4	74	73 84 95½ 101 96 101%	
Com ange a first state and a state and a state a state and a state a state state state and a state and a state a stat	1-1	97¾ 91¼	96 ¹ / ₂ 97 ³ / ₄ 90 91 ¹ / ₄ 90 ¹ / ₄ 92	12	89 96 ¹ / ₂ 90 ¹ / ₄ 98 ⁵ / ₈	Pacific Gas & Electric Co- Ist & ref mtge 3½s series I
△Cum adjust 55 series AJan 1967 Missouri Pacific RR Co	4-0	101¾	10134 1034		101% 114%	Ist & ref M 3s series L Ist & ref M 3s series M
ΔGeneral 4s1975 Δ1st & ref 5s series F1977	Г-А М-Я М-Я	98 54½ 97½	97% 98 53¾ 55 97 97¾	338 455	93 102½ 51 64¼ 91½ 103	Pacific Tel & Tel 2% debs
Alst & ref 5s series G	M-N M-N A- O	963/4 401/2 971/4	96 ³ / ₄ 97 ¹ / ₂ 40 ¹ / ₂ 41 ³ / ₄ 96 ³ / ₄ 97 ³ / ₈		92 103 37 46% 91½ 103	Paducah & Ill 1st s f gold 4½s Paterson & Passaic G & E cons 5 Pennsylvania-Central Airlines 3½s conv inc debs
Alst & ref 5s series I1981 Joh'k & Malone 1st gtd gold 4s1991	Г-А М-Я	97½	9634 971/2 90 90	160 2	91½ 102¾ 89 94	3½s conv inc debs Pennsylvania Co Gid 4s series E trust ct7s Pennsylvania Glass Sand 3½s
Ionongahela Ry 3¼s series B	F-A J-J M-N	10 E	*106 ¹ / ₈ *102 ¹ / ₄ 103 ¹ / ₂ 103 ¹ / ₂		$100 102\frac{1}{2}$ $102\frac{5}{8} 103\frac{1}{2}$	Pennsylvania Gląss Sand 3½s. Pennsylvania Power & Light Co. 1st mtge 3s. 3s s f debentures
Iorris & Essex 1st gtd 3½s2000 Oonstr M 5s series A1955 Constr M 4½s series B1955	J-D M-N M-N	6834 725%	68 ¹ /2 69 79 80 72 73 k	24 16	77 891/4	3s s f debentures Pennsylvania RR Consol gold 4s 4s sterl stpd dollarMay
Iountain States T & T 31/48 1968 Iutual Fuel Gas 1st gtd 5s 1947	J-1) M-N	=	• 107	Dina 14 Latin a	h 105 ⅔ 107 ½	4s sterl stpd dollarMay Cons sinking fund 4½s General 4½s series A
	N					4s steri stpd dollarMay Cons sinking fund 4½s General 4½s series A General 5s series B General 4½s series D Gen mige 4½s series E Conv deb 3½s Gen mige 3½s ser F
ash Chatt & St L 4s series A1978 ational Dairy Products 234s debs_1970	F-A J-D	103 %	105½ 105½ 103% 104¼	1 57	103 106½ 103¼ 105%	Conv deb 3 ¹ /48 Gen mige 3 ¹ /88 ser F
alional Steel 1st mtge 3s1965 \[Anaugatuy: RR 1st gold 4s1954 ewark Consol Gas cons 5s1948	А-О М-N J-D		104½ 105 *106	<mark>8</mark>	103½ 106½ 107½ 110	Peoples Gas L & C ref 5s Peorla & Eastern 4s extAp Alncome 4sAp Peorla & Pekin Union Ry 5½s
ΔNew England RR gtd 5s1945 ΔConsol gtd 4s1945 ew England Tel & Tel 5s A1952	J-J J-J J-D	102½ 102½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	16 3 10	9934 1051/2 971/2 1035/8 11034 1141/4	
Ist gtd 442s series B1961 J Junction RR gtd 1st 4s1986 ew Jersey P & L 1st mtge 3s1974	M-N F-A M-S	126	126 126 * 118	20	125¼ 127½ 118 118 107½ 110	Phila Bait & Wash 1st gold 4s- General 5s series B- General gold 4/s series C
W Orleans Great Nor 5s A	J-J J-J J-J	Ξ	*109 *105 ½ 108 ½ 108 ½ 109 ½ 110	${-5}$	10534 108 1071/2 1081/4 1077/8 1111/4	Philadelphia Co coll tr 4¼s Phila Electric 1st & ref 2¾s Ist & ref M 2¾s Ist and ref 2¾s
New Orleans Teras & Mexico Ry-	4-0		88 88	5	83 88	ts∆Philippine Ry 1st s f 4s ∆Certificates of deposit Phillips Petroleum 2¾s debs
△Certificates of deposit △lst 5s series B △Certificates of deposit Alst 5s series C 1956	Ā- 0	100	99 ¹ / ₂ 100 97 ¹ / ₂ 97 ¹ / ₂	17 8	841/2 86 921/4 1031/4 96 100	Pittsburgh Cinc Chi & St Louis- Beries E 3 ¹ / ₂ s gtd gold
Δ1st 5s series C1956 ΔCertificates of deposit Δ1st 4½s series D1956	F-A F-A	Ξ.	101 101 97½ 97½	i Ti	945% 103 943% 1013% 891% 98	Series F 4s guaranteed gold Series G 4s guaranteed Series H cons guaranteed 4s
ΔCertificates of deposit Δ1st 5½s series A1954 ΔCertificates of deposit	1 -0	u Ers	103 1/2 104 1/4	75	94 ³ / ₄ 95 ³ / ₈ 95 ¹ / ₂ 104 ¹ / ₂ 96 ¹ / ₂ 103	Beries I cons guaranteed 1/2s. Beries J cons guaranteed 1/2s. Gen mtge 5s series A
Y Central RR 4s series A1998	7-0	90%	$\begin{array}{c} 102\% & 102\% \\ 90^{3}\!4 & 91^{3}\!4 \\ 000\% & 000\% \end{array}$	3 262	891/2 993/4	Gen mtge 5s series B Gen mtge 3%s ser E
Ref & impt 4½s series A2013 Ref & impt 5s series C2013 Y Cent & Hud River 3½s1997 3½s registered1997	A-0 A-0 J-J	933% 99½ 104½	92 93% 98% 100 103½ 105%	369 162 37	90 ¹ / ₂ 98 ¹ / ₄ 97 ¹ / ₈ 102 ³ / ₄ 101 ³ / ₄ 114 ¹ / ₈	Pittsb Coke & Chem 1st mtge 3½ Pittsburgh Consolidation Coal—
Y Cent & Hud River 3½s	J-J F-A F-A	9 2	*100% 92 92 * 91½		98 ¹ / ₈ 109 ¹ / ₂ 89 100 87 95 8634 9714	Pittsb Conce & Consolidation Coal- 3½s debentures
3 ¹ / ₂ s registered1998 ew York Chicago & St Louis Ref mtge 3 ¹ / ₄ s ser E1980	F-A F-A	=	*85 87 *813% 90		86 ³ / ₄ 97 ¹ / ₂ 85 93 ¹ / ₄	1st mtge 41/2s series C
Y Connecting RR 2%s ser B1975	J-D <u>A-O</u>	104%	104% 104% 102% 103¼	4 5	104% 106 101½ 106%	Pitts Voung & Ash 1st 4s ser A_ 1st gen 5s series B_ 1st gen 5s series C 1st 4 ¹ / ₂ s series D
Y Edison 34/a series D1965 1st lien & ref 34/a series E1966 Y Gas El Lt H & Pow gold 5s1948	F-A A-O A-O	10334	$\begin{array}{c} 103\frac{3}{4} \\ 103\frac{1}{2} \\ 103\frac{1}{2} \\ 103\frac{3}{4} \\ 106 \\ 106 \end{array}$, 1 , 7 5	103 1/4 105 103 1/8 104 7/8 105 3/4 107	Potomac El Pwr Ist M 348
X & Harlem gold 3 ¹ / ₂ s2000	J-D F-A M-N		*110 114 J08 108 115 115	- <u>i</u> 2	10934 11144 10738 109 115 11842	1st mortgage 3 ¹ / ₄ 5 \$ \Drovidence Securities 45 \$ \Drovidence Terminal 45 Public Service El & Gas 3 ¹ / ₄ 5
Mtge 4s 2043 Mtge 4s series 2043 Y Lack & West 4s series 1973	J-J J-J	a	*115 118 118 93 93	71	1151/4 1151/4	Public Service El & Gas 3 ¹ / ₄ s 1st & ref mtge 3s

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Volume 163 Number 4495.

THE COMMERCIAL & FINANCIAL CHRONICLE

	and the second					SOND RECORD					
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period		Week's Range or Friday's Bid & Asked Low High	Bonds Sold No.	Range Since January 1 Low High
Quaker Oats 2%s deb1964	_{ي-ب} Q R	-	*103 10334		103 105¼	Terminal RR Assn of St Louis- Ref & imp M 4s ser C2019 Ref & imp 2%s series D1985 Texas Company 38 deb1959	, J -J A-0 A-0	106	*130 106 106 103 ³ /4 103 ³ /4	52	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Reading Co 1st & ref 3%s ser D_1995 Mevere Copper & Brass 3%s1960 \$\$4 Rio Grande West 1st gold 4s_1939 \$4 st cons & coll trust 4s A1949	M-N M-N J-J A-O	102 	101 3/8 102 103 1/2 103 1/2 *107 3/4 110 74 3/4 75	16 1 -9	100 ¹ / ₈ 105 ¹ / ₂ 102 ¹ / ₂ 104 ¹ / ₂ 107 115 72 ⁵ / ₈ 87 ¹ / ₈	Texas Company 38 deb	M-N J-D J-J J-J	104 102 ¹ /a	$\begin{array}{c} 105 \frac{1}{6} 105 \frac{1}{8} \\ 143 143 \\ 104 104 \frac{1}{2} \\ *105 \frac{1}{4} \\ 101 \frac{1}{4} 102 \frac{3}{4} \end{array}$	1 5 47 88	$\begin{array}{r} 142 \frac{1}{4} & 152 \frac{1}{2} \\ 103 \frac{1}{2} & 106 \end{array}$ $\begin{array}{r} 104 \frac{5}{8} & 105 \frac{1}{4} \\ 88 \frac{1}{8} & 102 \frac{3}{4} \end{array}$
Gen mige 3/4s series D	M-S M-S M-S M-S J-J J-J	1000	$ \begin{array}{c} *1\overline{08} \frac{1}{2} \\ *108 \frac{1}{4} \\ 63 \\ 19 \\ 19 \end{array} $	 15 5 5	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Adj income 5sJan 1960 Tol & Ohio Cent ref & impt 3% s_1960 Toronto Ham & Buff 1st gold 4s_1946 Trenton Gas & Elec 1st gold 5s_1949 Tri-Continental Corp 2% s debs_1961	A-O J-D J-D M-S M-S	- 80½ 	80 1/8 81 3/4 *103 105 1/4 *109 5/6 *101 102 1/2		51% 82% 103 104½ 100 100½ 110 110 102¼ 103
			A.A. /4 A.A.	a a saa ay a saa			Ų				
Saguenay Power 3s ser A1971 Bt Jos & Grand Island 1st 4s1949 Bt Lawr & Adlr 1st gold 5s1996 2d gold 5s1996	M-S J-J J-J	No %	*1011/4	$\frac{\overline{-}}{\overline{2}}$	$10\overline{1}^{3}4$ $10\overline{2}^{3}4$ 95 98 974 1004	Union Electric Co of Mo 3%s1971 1st M & coll tr 2%s1975 \$\$ Dunion Elev Ry (Chic) 5s1945 Union Oil of Calif 3s debs1967 23%s debentures1970	М-N А-О Л-О Ј-Ј Ј-D	110 1031/4	110 110 *104 104 ⁷ / ₈ * 34 ³ / ₄ 104 104 103 ¹ / ₄ 103 ¹ / ₄	1 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
2d gold 6s	A-O J-J J-J J-J	63 ½ 62 ¼ 66 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	 448 11 129	99 ¹ / ₄ 101 ¹ / ₂ 56 ⁷ / ₆ 73 ⁷ / ₈ 56 ⁵ / ₆ 73 60 ¹ / ₄ 78 ¹ / ₂ 61 ¹ 77 ¹ / ₂	Onion Pacinic RR- lst & land grant 4s1947 2%s debentures1976 Ref mtge 2%s series C1991 Oniversal Pictures 3%s debs1959	Ј-Ј F-А M-S M-S	103 995%	103 103 106 ¼ 107 99 % 99 % *102 ½ 102 ¾	36 6 20 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
ACons M 4/2s series A 1978 ACertificates of deposit stpd Ist Louis-Southwestern Ry Ist 4s bond certificates1988 A2d 4s top bond affe	M-S M-N	45 ³ / ₄ 44 ¹ / ₂ 114	$\begin{array}{r} 45 & 4634 \\ 44\frac{1}{2} & 45\frac{5}{8} \\ 112\frac{1}{2} & 114 \\ 122\frac{1}{2} & 114 \\ 122\frac{1}{2} & 124 \\ 122\frac{1}{$	509 21 6	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Vandalia RR cons g 4s series A1955	V F-A		*110		115 115
A2d 4s inc bond ctfsNov 1989 %A1st term % unifying 5s1952 AGen & ref gold 5s series A1990 8t Paul & Duluch 1st cons gold 4s.1968 \$4A5t P & K C 5h L gtd 4½s1941 8t Paul Union Depot 3%s B1971 Scioto V & N E 1st gtd 4s1989	J-J J-J J-J F-A A-O M-N	102	*96 98 ¹ / ₂ 88 ¹ / ₄ 89 ¹ / ₄ 102 102 *112 57 ¹ / ₆ 58 ¹ / ₂ 106 ¹ / ₄ 106 ¹ / ₄ *126	8 14 64 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Cons s f 4s series B1957 Virginia Electric & Power Co Ist & ref mtge 23/4s ser E1975 Va Iron Coal & Coke 1st gold 5s1949 Va & Southwest 1st gtd 5s2003 1st cons 5s1955 Virginian Ry 3s ser B1995	M-N M-S J-J A-O M-N	104¼	*111	10 2 5 2	$\begin{array}{c} 113 & 110 \\ 103\frac{5}{4} & 106\frac{1}{2} \\ 103\frac{1}{2} & 104 \\ 122\frac{1}{2} & 123 \\ 109 & 112\frac{1}{2} \\ 106\frac{3}{4} & 113 \end{array}$
\$Seaboard Air Line Ry— §∆4s stamped1950 △Ctfs of dep (stamped)1950 △Ctfs of dep (unstamped)	A-0		124 % 125	26	122 127 ¹ / ₂ 120 129 ¹ / ₂ 118 125 ¹ / ₂	Viginia iy os bol b	N	,	and a second		
ARetunding 48. [1959 ACtis of dep (N Y Trust). Actis of dep (Chemical Bank) Alst cons 6s series A. 1946 ACtis of dep (Guaranty Trust)	A-0 M-S	57	57 57 58% 7634 78 78 78	-3 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wabash RR Co— △Gen mtge 4s inc ser AJan 1981 △Gen mtge inc 4¼s ser BJan 1991 1st mtge 3¼s ser B	Apr Apr F-A	95 	94½ 95 93¾ 94 103¾ 103½	12 7 13	92½ 102 93 99 102% 106¾
ACt's of dep (Chemical Bank)	<u>M-</u> S	100½	78 78 77 78½ 100¼ 100½	20 16 24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Ward Baking 05/45 set 2 (subordinated)1970 Warren RR 1st ref gtd gold 3/2s_2000 Washington Central Ry 1st 4s1948 Washington Terminal 2%s ser A_1970	A-0 F-A Q-M F-A J-D		$107\frac{1}{4}107\frac{1}{2}$ 59 $\frac{5}{8}$ 59 $\frac{5}{8}$ 102 $\frac{3}{4}$ 102 $\frac{3}{4}$ *103 *116\frac{7}{8}	10 5 1 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Gen mtge 4½s ser A wi ↑∆Seahoard All Fla 6s A ctfs1938 Seagram (Joseph E) & Sons 3¼s_1965	F-A M-N	87	86 ¹ / ₈ 87 ¹ / ₉ *19 ¹ / ₈ 19 ⁷ / ₈ 105 ¹ / ₂ 106	284 4	80 90 ¹ / ₂ 19 ¹ / ₂ 25 ¹ / ₂ 105 108	Westchester Ltg 5s stpd gtd1950 Gen mtge 3½s1967 West Penn Power 3½s series I1966	J-D J-D J-J A-O		$105\frac{3}{4}105\frac{3}{4}$ $107\frac{1}{2}107\frac{1}{2}$ $107\frac{5}{8}108\frac{1}{8}$	3 1 35	105 3/4 107 3/2 106 3/2 109 106 3/8 111
tá Aslicsian-Am Corp coll tr 7s1941 Skelly Oll 2%s debs1965 Socony-Vacuum Ol 3s debs1964 South & Nor Als RR gtd 5s1963 Southern Bell Tel & Tel Co-	F-A J-J J-J A-O		75 ¹ / ₆ 77 *102 ³ / ₄ 103 ¹ / ₄ 104 ¹ / ₆ 104 ¹ / ₈ *123 130	3 -7 	73 ¹ / ₂ 80 102 105 104 ¹ / ₈ 107 ¹ / ₂	Western Maryland 1st 4s1952 Western Pacific 4½s ino ser A2014 Western Union Telegraph Cc Funding & real estate 4½s1950 25-year gold 5s1951 30-year 5s1960	May M-N J-D M-S	103 ½ 103 ½ 101 ¾ 102 ½	112 ¹ ⁄ ₄ 114 100 ¹ ⁄ ₄ 103 ¹ ⁄ ₈ 101 101 ³ ⁄ ₄ 102 103 ¹ ⁄ ₈	39 142 158 182	104 116 ¹ / ₂ 97 109 95 ³ / ₆ 108 95 ³ / ₈ 108 ³ / ₄
3s debentures1979 2% s debentures1985 Southern Indiana Ry 1st mtge1994 Southern Pacine O	J-J F-A J-J	109 1/2 114 1/2	$\begin{array}{c} 109 & 110 \\ 105\frac{1}{2} & 105\frac{1}{2} \\ 114\frac{1}{2} & 114\frac{1}{2} \end{array}$	44 1 5	109 112½ 104 108 114½ 114½	Westinghouse El & Mfg 2%s1951 West Shore 1st 4s guaranteed2361 Registered2361	M-N J-J J-J	881/4 847/8	*101 ³ / ₄ 102 ¹ / ₄ 87 ¹ / ₄ 89 82 ¹ / ₂ 84 ¹ / ₂	33 73	101 ¹ / ₂ 103 ³ / ₄ 86 94 ¹ / ₂ 81 91 108 ⁵ / ₈ 109 ⁵ / ₈
1st 4½s (Oregon Lines) A	M-S M-S M-N M-N A-O	107 106 110 10634	106 ³ / ₄ 107 105 ³ / ₈ 106 105 ³ / ₈ 106 109 ³ / ₄ 110 106 ³ / ₄ 106 ³ / ₄	110 192 134 188 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	Wheeling & Lake Erie RR 4s	M-S M-S M-S A-O J-J	L111	*109 109 ³ /4 * 103 106 ¹ / ₈ 106 ¹ / ₂ 103 ⁵ / ₈ 103 ⁵ / ₈ *120 ¹ / ₈	 19 1 	108% 109% 103¼ 104 106% 108 103 105% 117% 122%
Southern Pacific RR Co- 1st mtge 2%s ser E1986 1st mtge 2%s ser G1961 Southern Ry 1st cons gold 5s1994	J-J . J-J J-J	135	*99¼ 99% 96% 96%	22		\$AWisconsin Central 1st 4s1945 ACertificates of deposit1936 ACertificates of deposit1936 ACertificates of deposit1936	J-J M-N	86 	8534 87 49 50	103 22 -2	83 ³ / ₄ 90 84 ³ / ₄ 87 ¹ / ₂ 37 ³ / ₈ 56 36 ¹ / ₂ 51 105 ¹ / ₂ 108 ¹ / ₈
Devel & gen 4s series A1956 Devel & gen 6s1956 Devel & gen 6½s1956 Devel & gen 6½s1956 Mem Div 1st gold 5s1996 St Louis Div 1st gold 4s1951	A-0 A-0 A-0 J-J	106%	106¼ 106¾ 117½ 118 123 125 *134	44 8 34 -2	104 ¼ 108 ¼ 116 123 ¼ 120 ¼ 128 126 ½ 135 ¼	Wisconsin Elec Power 3½s1968 Wisconsin Public Service 3¼s1971	A-0 J-J	year's Fan	*105½ 105½ *109¾ 110 ge. d Ex-intere	NE TO HERE	109, 110
St Louis Div 1st gold 4s	J-J A-O M-N	1055% 105 105 105 105 1/2	$\begin{array}{c} 108\% \ 108\% \\ 105\% \ 105\% \\ *105\% \ 106\% \\ *55 \ 57 \\ 105 \ 105 \\ 105 \ 105 \\ 105 \ 105 \\ 105\% \ 105\% \\ *103\% \ 105\% \\ *103\% \ 104\% \end{array}$	2 28 2 2 2 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	a Deferred delivery sale not include included in the year's range. n Under- not included in the year's range. y Ex- 8 Negotiability impaired by maturity pound unit of bonds. Accrued interest 1 Companies reported as being in ba the Bankruptcy Act, or securities assum *Friday's bid and asked prices; no ABonds selling flat.	he-rule sa coupon. , †The p payable at nkruptcy, ed by suc sales beir	le not incl rice repress the excha receivershi h companie g transact	uded in the yes onted is the do nge rate of \$4. p, or reorganiz ed during curre	ar's range llar quots 8484. ed under ent week.	r Cash sale tion per 200- Section 17 of

NEW YORK CURB EXCHANGE WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnots 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 May 25 and ending the present Friday (May 31.) It is compiled 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.

RANGE FOR WEEK ENDING MAY 31

STOCKS New York Curb Exchange	Friday Last Sale Price		Sales for Week Shares	Range Sinc	e January 1	S T O C K S New York Curb Exchange	Frid La: Sale P	st Range	Sales for Week Shares	a water when a set of the set	e January 1
Par		Low High	A State State of the	Low	High	A Charles and a contract of the	Par	Low High	s	Low	High
ACF-Brill Motors warrants	91/2	81/2 91/2	1,100	7½ Apr	11½ Feb	Altorfer Bros Co common			and the second second	13½ Mar	15 Mar
Acme V'ire Co common10		281/8 283/4		25½ Apr	30½ Jan	Aluminum Co common				63¼ Jan	8334 May
A D F Co		61/8 61/4	400	5% Jan	13% Jan	6% preferred	100 115	/8 1151/8 1163/8	400	113 Apr	121 Feb 25½ Feb
Aero Supply Mfg class A1	21	21 21	300	21 Apr	231/2 Mar	Aluminum Goods Mfg		신동 소비가 걸릴 것이라. 프랑지?		23 Mar	25 /2 Feb 26 Jan
Class B1	6 %	61/2 61/8	3,100	5% Jan	73/4 Feb	Aluminum Industries common		213/4 22	100	21 Jan -116½ Jan	206½ May
	and the second second	STRAIN LOOP		and the second second	ARE AND	Aluminium Ltd common				110 Feb	114 May
Ainsworth Mfg common		18 19%	2,800	16¾ Jan	21 Apr	6% preferred			50 900	4 ¹ / ₈ Apr	5% May
Air Associates Inc (N J)1		x20¼ 20½	600	15 Jan	23½ Feb	American Beverage common			40	57 Mar	76 Apr
Air Investors common9		51/4 51/2	2,000	5¼ Feb	5¾ Feb	American Book Co			10-613 Apr 1-22	16 1/8 May	22¼ Jar
Convertible preferred10		107/ 101/	1000			American Central Mfg		/2 11 11/2		And the stand	State That is the spec
Aireon Mfg Corp50c 60c convertible preferred10		$12\frac{13}{2}$ $16\frac{1}{2}$ $17\frac{3}{4}$	17,900	11½ Mar	17½ Jan	American Cities Power & Light-				50¾ Jan	55 Apr
Air-Way Electric Appliance3		75% 8	3,000 1,100	14½ Mar 7% May	22¾ Jan 9¾ Jan	Convertible class A Class A	25	51 51	250	471/2 Jan	51½ Jan
Alabama Great Southern		1231/2 1233/4	1,100	123½ May	133¾ Jan	Class B	1 11		4,200	73% Jan	11½ Ap
Alabama Power 4.20% pfd100		110 1/2 110 1/2	150	110½ May	110½ May	American Cyanamid Co common.			4 8,300	47% Jan	63% May
Alaska Airlines Inc1		91/4 11	4,600	9¼ May	12. May	American & Foreign Power warr				1% Jan	5% Ja
Autes & Fisher common1		13% 14	200	12½ Mar	14½ Jan	American Fork & Hoe common_			4 1,800	21¼ Mar	26½ Ja
Allied Int'l Investing \$3 conv pfd*				40 Feb	48 Jan	American Gas & Electric		1/4 463/4 493		x40% Feb	49¾ Ap
Allied Products (Mich) common5	28	27 28	600	26½ May	29 May	4¾% preferred		3/4 1103/4 111	775	110¾ Jan	113 - Ja

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NEW YORK CURB EXCHANGE

	OR WEEK ENDING MAY 31
STOCKS Friday Week's Sales New York Curb Exchange Sale Price of Prices Shares Range Since Janual Par Low Hi	igh Sale Frice of Frices Shares Range Since January I
American General Corp common100 20\%_20\%_20\%_200\%_100 14 Jan 22% \$2 convertible preferred1 50 49\% 50 525 47 Feb 50% \$4.50 convertible preferred1 50 49\% 50 525 47 Feb 50% American Hard Rubber Co25 31 29\% 431 300 24 Jan 35% American Laundry Mach20 45 x44\% 45\% 550 40\% Jan 29% American Maraoatho Co25 31 30\% 20% 500 28\% 40% Jan 29% American Maraoatho Co25 31 30\% 20% 500 28\% 40% Jan 29% American Maraoatho Co25 11 30\% 20% 500 18\% May 24 American Maraoatho Co14 48 45\% 4% 8,700 3% Mar 5% American Seal-Kap common27 48% 53% 53% 57% 10% 300 41 3a 48% Class B	Par Low High Low High May Central Obio Steel Products 1 31½ 28% 31% 2,100 18 Jan 31% May Apr Central Pow & Lt 4% pfd 100
Angerman Co Inc common1 14% 14% 14% 14% 14% 16% 17% Anglo-iranian Oil Co Lid	May Claude Neon Lights Inc
Atlantic Coast Fisheries. 1 124 1134 124 4,800 1034 May 1644 Atlantic Coast Line Co. 50 85 8634 150 78 Mar 91 Atlas Corp warrants 10% 10% 10% 11% 16,800 8 Jan 13% Atlas Corp warrants 10% 10% 10% 10% 14 16,800 8 Jan 13% Atlas Corp warrants 10% 10% 10% 10% 10% 14 16,800 8 Jan 13% Automatic Products 1 161/2 14½ 16% 10,200 13 Apr 18% Automatic Voting Machine 9 9 94 400 8½ Mar 10½ Avery (B F) & Sons common 21½ 20¼ 21½ 25% 75% 75% 25% Ayrshire Collieries Corp 1 38 38 40½ 400 26¾ Jan 41	Jan Community Fubile Service
30	Feb Consol Textile Corp1 41% 41% 41% 900 34 Jan 47 Feb Jan Consol Textile Co1 206 17 16% 17% 13,500 9½ Jan 17% May Mar Continental Fdy & Machine Co1 32½ 32 33 2,900 25% Jan 33 Feb Mar Cook Paint & Varnish Co - 41 43 700 26 Mar 43 May Copper Range Co - 41 43 700 26 Mar 43 May Feb Cornucopia Gold Mines66 15% 12% 13% 4.200 31 Jan 34 Feb Jan Coro Inc - - 71½ 80 1,200 31 Jan 80 May May Cost ron & Reynolds - - 108 108 40 100 Jan 10 Apr 104 4
Den 16 01 Canada 100 194 190 194 190 194 190 194 191 194 12634 2634 2634 May 344 144	May Jan Croit Brewing Co
1 2634 2634 100 21% Jan 31% 1 1 5 5 5% 1,600 4% Jan 5% Bridgeport Gas Light Co	Dath Freb D Apr Apr Dayton Rubber Mig class A conv_35 0 Jan Defay Stores common 500 Jan Defay Stores common 500 Jan Defay Stores common 1734 Jan Defay Stores common 1734 Jan 36 90 Jan 36 90 Jan 19½ Apr Jan 200 (13% Jan 19% Apr Jan 10 Jan 17 Jan 10 Jan 10 Jan 10 Jan 10 Jan 13 Jan </td
Brown Forman Distillers	Jan Detroit Mich Stove Co common1 16 ¹ / ₂ 15 ⁴ / ₂ 16 ¹ / ₂ 7000 8 ³ / ₄ Jan 17 ¹ / ₂ May May Detroit Steel Products10 10
American dep rots 5% pfd1 9% 9¼ 9% 600 8% Feb 12¼ Caliamba Sugar Estate1 9% 9¼ 9% 600 8% Feb 12¼ California Elentric Power10 13¼ 13 13½ 5,200 10¼ Jan 13% California Elentric Power10 13¼ 13 13½ 5,200 10¼ Jan 13% California Elentric Power10 13¼ 13 13½ 5,200 10¼ Jan 13% California Elentric Os, Ltd	May May May Draper Corp 95 94 95 300 83 Mar 96 Apr Jan Jan Jan Jan Durke Power Co. 10 56 56 100 54 Mar 65 Feb Jan Durke Power Co. 110 108 110 225 98½ Jan 110 May Jan Durke rower Co. 211 11 110 09% Mar 11 May Jan Durke rower Co. 211 23½ 23½ 200 16 Feb 24½ Mar Jan Durke rower Co. 24½ Mar 8% 1,000 6½ Jan 10% Feb Jan Dure Test Corp common 8% 7% 8% 1,000 6½ Jan 10% Feb Jan Duval Texas Sulphur 18 17% 18 700 14% Jan 20 Apr May E E E E E E E E E E E E E E E E E <td< td=""></td<>
Canadian Industries Ltd 20'8 20'8 24'4 10,000 13'8 May 24'4 7% preferred 100	4½ % prior preferred 100 104½ 104½ 104½ 104½ 104½ 104½ 104½ 104½ May 105 97½ Jan 104½ May Bastern Malleable Iron 28 41 41 50 37½ Mar 42½ Jan May Eastern States Composition State State

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NEW YORK CURB EXCHANGE

	ANGE FOR WEEK ENDING MAY 81	August Marine			
STOCKS New York Curb Exchange Friday Last Sale Price Week's of Prices Sales Sales Par Low High Low Electric Power & Light 2d pfd A - 159 159 100 139 Feb Option warrants - - 159 159 100 139 Feb Electric Power & Light 2d pfd A - - 159 159 100 139 Feb Dotion warrants - - 23¼ 23¼ 23¼ 100 19¼ Feb Eligin National Watch Co common - 23½ 23¼ 23¼ 4¼ 4,500 24½ Jan 5% preferred 50 - 51 51 50 49½ May Empire District Electric 5% pid 100 - - 15½ 100 3% Jan 83 convertible preferred - 52 53 675 49½ Jan Eureka Pipe Line common - 17½ 17 13% Jan 30¼ Jan	ce January 1 High New York Curb 165 Apr Imperial Chemical Indianov 27 Apr Imperial Chemical Indianov 30% Apr Imperial Chemical Indianov 30% Apr Imperial Oil (Can) cou 39% Apr Imperial Tobacco of Ci 112 Apr Indiana Service 6% preised 53% Apr Treland 16 Apr Indiana Service 6% preised 22 Feb Insurance Co of North 34 Apr International Cigar Ma 16 Preferred S3.50 serie	Exchange Last Sale Price Par 34 1strice- 34 13 20 13 13 20 13 13 20 13 13 20 13 21 14 14 14 14 14 14 14 14 14 14 14 14 14	Range of Prices for Sha Low High 33½ 34 \$\vee{12}\% 13¼ 3, 106 107¼ 117 108 108¼ 20% 27 68¼ 69 1,	Low 900 25 Jan. 714 Jan 1274 May 1274 May 1274 Jan 2614 Apr 120 90 Jan 70 9212 Jan 700 94 Jan 500 26 Jan 200 58 Mar	26 January 1 High 37 Apr 734 May 15% Jan 15% Jan 15% Jan 15% Jan 30% Jan 30% Jan 33% Jan 73% Apr
F Fairchild Camera & Iost Co	17% Feb 8% Feb 115 Feb 26% Jan 40% AprInternational Minerals a Warants Registered shares International Petroleun Registered shares International Safety R. International Safety R. International Utilities 17% Feb 17% Feb 11% Feb 	ustries A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		31¼ May 31¼ May 24% Jan 16 May 7¼ Mar 16% May 3% Feb 32 Feb 33% Feb 33% Feb 33% Feb
Amer dep rcts bearer 5½ 5½ 5½ 5½ 200 5½ Max Fort Pitts Brewing 130 33 33% 40% 1,500 7¼ Mar Fox (Peter) Brewing 130 33% 40% 1,500 27¼ Jan Franklin Stores 27% 27% 27 28 3,000 19 Mar Floredter Gran & Mait common 1 29¼ 28% 29¼ 550 28 Mar #31 conv stock 65 85 85 10 85 Mar #32 conv stock 100 115 Mar 115 Mar	7% Mar Jeannette Glass Co cor 9% Jan Jersey Central Pur & Li 40% May 6% preferred 30½ May 7% preferred 34% Feb Julian & Kokenge Co_ 100% Feb 131 Jan	5 1/2 % pla_100 108 1/4 1	108 108 ¹ / ₄ :	600 17½ May 335 106 Jan 720 109½ Feb 290 169½ Mar x26 Jan	26 May 108 ¹ / ₄ May 111 ¹ / ₄ Mar 112 ⁵ / ₈ Jan 31 ¹ / ₄ Apr
G Garrett Corp common 17% 16% 16% 16% Jan 5% preferred 10% 101% 101% 10 14 Jan General Alloys Co 11% 11% 12% 11% 101% 10 97 Jan General Alloys Co 74 64/2 74/2 2,200 64/2 May General Finance Corp common 14/2 14 144/2 2,200 12% Jan 5% preferred series A 10 14/2 14 144/2 2,200 12% Jan General Finance Corp common 14/2 14 144/2 120 3% Jan General Fireproofing common 28/2 27/2 28% 600 24 Mar General Fireproofing common 28/2 27/2 28% 800 11/4 Jan General Publics Service \$6 preferred	18% Apr Kansas Gas & Elec 7% 18% Apr Kennedy's Inc. 18 Apr Ken-Rad Tube & Lamp 101% May Kide (Walter) & Cop. 101% May Kide (Walter) & Cop. 18% Feb Kingscon Products. 18% Feb Seeley Cop. 10% Apr Kingscon Products. 12% Feb Kingscon Products. 13% Apr Kingscon Products. 131 Apr Kingtor Products. 6% Apr Kingscon Products. 131 Apr Kingtor Products. 6% Apr Kingtor Products. 131 Apr Knott Corp common. 6% Apr Kobacker Stores new co 110 May Jan	preferred100 29 A 7% B 22 ½ D00 88 ¼ pfd B100 88 ¼ 100 25 % 11 8 ½ 8½ Ltd1 1% 118	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	121¼ Jan 600 18½ Jan 500 19 Feb 850 6% Jan 675 9% Apr 900 22 May	123 ¹ / ₂ Apr 29 ¹ / ₂ May 29 ¹ / ₂ May 9 ³ / ₄ Feb 15 ¹ / ₂ Jan 29 ¹ / ₂ Jan 115 May 94 Apr 82 ¹ / ₂ Apr 82 ¹ / ₂ May 9 ¹ / ₂ Feb 11 ³ / ₄ May 2 ³ / ₄ Feb
Gilbert (A O) common	43% Jan55Feb29% Apr36May36May36May24% JanLakey Foundry & Maci24% JanLane Wells Co. common24% JanLane Wells Co. common24% JanLanston Monotype Maci69Feb4JanPrior preferred50% MarLefocurt Realty commoi50% MarLefocurt Realty commoi22% AprLine Material Co-71JanLionel Corp71JanLionel Corp71JanLionel Corp71JanLionel Corp145Apr135Apr145Jan28May28May28Common ctis of dep28May116Jan15½ AprG% preferred B ctfsLouisiana Land & ExpLouisiana Lond & LandLouisiana Lond & LandLouisiana Lond & LandLouisiana Lond & LandLouisia	arc. 5 12% eries class 18% inine 15 hine 522% inine 53% inine 23% inine 16 inine 16 inine 17 inine 18% inine 53% inine 23% inine 10 inine 10 inine 10 inine 10 inine 10 inine 10 inine 10% inine 3 inine 104 inine 104	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	150 96¼ Feb 425 92½ Feb	23% Feb 14 Feb 15% Feb 21 Apr 3442 Mar 17% Apr 243% May 243% May 3% Apr 26% Apr 30% Apr 26% Apr 26% Apr 26% Apr 26% Apr 26% Apr 26% Apr 26% Apr
fail Lamp Co	1134 Feb 1145 Feb 524 May 935 May 936 Mangel Stores common. 936 Manischewitz (The B) d 1436 Apr 1364 Apr 1374 Feb 138 Apr 138 Apr 2056 Jan McColl-Frontenae Oll C Communication Co L 2053 Jan McColl-Frontenae Oll C MecGord Corp common. 2054 May 2354 May 236 May 2374 May 238 May 234 May 2354 May 236 May 2374 May 238 May 234	0 1 51 g Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8 ^{1/4} Jan 56 ^{1/4} May 26 Jan 60 May 8 ^{1/4} Mar 19 ^{1/6} Jan 18 ^{1/4} Apr 9 ^{4/4} Jan 22 ^{1/6} Jan 22 ^{1/6} Jan 22 ^{1/6} Jan 22 ^{1/6} Jan 21 ^{2/6} Jan 12 ^{1/2} Jan 12 ^{1/2} Jan 12 ^{1/2} Jan 12 ^{1/2} Jan 14 ^{1/3} May 6 ² Mar 9 ^{3/4} Feb 17 ^{1/6} Jan 5 ^{1/2} Jan
Hinois Power Co common 35 33/2 35 6,100 31 Feb 5% conv preferred 59/4 67/4 69/4 22/4 Jan Illinois Power Co common 35 33/2 35 6,100 31 Feb 5% conv preferred 59/4 67/3 69/4 22/6 22 22/6 3,300 18/2 Jan	7% Apr \$2 non-cum dividend s 47% May Midvale Co common Midvest Abrasive Midwest Abrasive Midwest Oil Co Midwest Oil Co 39% Apr Midwest Piping & Supp 81 Apr Minler Wohl Co common 81 Apr Minnesota P & L 5%		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 3614 Jan 300 614 Apr 300 614 Apr 300 1 Feb 50 33 Jan 900 4% Mar 900 4% Mar 900 1612 May 300 8% Jan 1051/2 Max	47 Feb 9¼ Jan 14% May 41 May 6 Jan 19½ May 11% Jan 107½ Feb

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Monday, June 3, 1946

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING MAY 31

	K ENDING MAY 31 STOCKS Friday Week's Sales
STOCKS Friday Week's Sales New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1 Par, Low High Low High	New York Curb Exchange Last Range for Week Sale Price of Prices Shares Range Since January 1 Par, Low High Low High
Missouri Public Service column 35 35 '4 200 20 Jan 37 Apr Molybuenum Corp 1 17% 16% 17% 5,800 15 Jan 20% 20 Jan 37 Apr Monogram Pictures common 1 9% 9% 5,800 1% Jan 10% Jan	Pleasant Valley Wine Co
Montana Dakota Utilities new com	Power Corp of Canada com* 12¼ Mar 15¼ May 6% 1st preferred100
Montgenel Light Heat & Power 77% 17% 17% 500 17 May 23% Feb Moody Investors partic pid - 50 50 100 45 Apr 50% May Morris Plan Corp of America 100 9% 9% 4,800 8 Feb 10% Jan Mountain City Copper common 50 4¼ 3% 4% 7,900 3% Apr 5% Feb	Pratt & Lambert Co 58 56 58 ½ 250 44 Jan 60 Apr Premier Gold Mining1 2 1% 2 1% 24,800 1% May 3% Feb Prentice-Hall Inc common - - - 82 Jan 95 May Pressed Metals of America 17¼ 17 17½ 2,200 15 Jan 20% Jan
Mountain Producers 10 9½ 9½ 9¾ 1,300 8% Mar 10½ Jan Mountain Producers 10 9½ 9¼ 13 10 13 14 14 14 14 14 14 14 10 144 10 144 10 144 10 144 10 144 10 10 10 144 10 <	Producers Corp of Nevada 2½ 1% 2¾ 2½ 2½ 1% 2¾ 22,900 1% May 3 Feb Prosperity Co class 17½ 17½ 17½ 17½ 13½ Mar 18% Apr Providence Gas 9 Apr 10% Jan Public Service of Colorado 9 Apr 10% Jan
Rights will 30 9% 9% 100 9% May Munkey Onio Anty Co 30 29% 30 rou 25% Mar 31% Apr Munkey Onio Anty Co 24% 20 10% 20% 25% Mar 31% Apr Muskogee Co common 16% 15% 16% 2,600 14 Mar 17	6% 1st preferred100 110 110 110 20 106% Jan 112 May 7% 1st preferred100 115 117 20 110% Apr 117 May Puget Sound Power & Jight
Ν	\$5 prior preferred 111
Nachman Corp 31 32 300 23½ Jan 33 Apr Nøtoral Bellas Hess common 1 75% 6% 8½ 62,200 5% 30 9% Apr Rights wi r_{37} r_{36} r_{56} 288,400 r_{5} May % May % Nature Breweries common r_{37} r_{36} r_{56} r_{56} r_{40} Apr 4442 May	
7% preferred 25 48% 46½ x49% 4,700 21¼ Jan x49% May National City Lines common 500 48% 46½ x49% 4,700 21¼ Jan x49% May National Fuel Gas 15% 15% 8,300 14% Jan 17% Jan National Mfg & Stores common 1 36¼ 37½ 300 18 Feb 38 May	Quaker Oats common 108 105¼ 108 1,130 103 Feb 108 Feb 6% preferred100 174 174 176 70 167½ Jan 189 Apr
National Pressure Cooker2 72½ 72 72½ 150 72 May 87 Apr National Rubber Machinery 21% 21 21% 1,600 14% Feb 23% Mar	6% preferred100 174 174 176 70 167½ Jan 189 Apr Quebec Power Co0 16 Jan 20 May
National Tunnel & Mines common1 3% 3% 3% 6,200 3% Apr 4% Feb National Union Radio306 11% 9% 11½ 13,300 7½ Jan 14 Feb	R Radio-Keith-Orpheum option warrants. 10% 10% 11% 39,800 6% Jan 13 Apr
Nebraska Power 7% preferred100 111 111 10 108% Jan 113 Apr Nelson (Herman) Corp5 18% 20 700 17½ May 24¼ Feb Neptune Meter common6 21½ 21½ 22 1,000 18% Apr 22 Apr Neste Lee Mur Co class A6 16½ 16½ 200 12% Jan 19 Jan	Railway & Light Scourities 10 23 ³ / ₄ 23 ¹ / ₄ 23 ⁷ / ₈ 725 19 ¹ / ₂ Feb 24 Jan Railway & Utility Investment A 1 3 ¹ / ₆ 3 ¹ / ₆ 100 2 ³ / ₄ Kar 4 ³ / ₇ Feb
New England Power Associates0 12 11% 12 1,325 10 Mar 12% Jan 6% preferred0 106½ 105 106½ 2,025 84¼ Feb 106½ May 82 preferred	Bath Packing Co. common10 33¼ 32¼ x33¼ 1,075 30¼ May 34 Feb Raymond Concrete Pile common0 39 39 40¼ 400 36 Feb 47% Apr \$3 convertible preferred 39 21½ 21½ 15,200 19¼ Feb 28¼ Jan Raytheon Manufacturing common60 33% 32 34 800 29¼ May 28¼ Jan 33% 32 34 800 29¼ Mar 7½ Jan
New Haven Clock & Watch Co 13½ 14¼ 300 13 May 16¾ May New Idea Inc common 27 May 32 Jan New Jersey Zinc 79¼ 78½ 79¾ 2,000 72 Jan 81¾ Feb New Mexico & Arizona Land 19¼ 9¼ 9¼ 3,600 7¼ Jan 11½ Mar	Reliance Electric & Engineering 6 26 ³ / ₄ 26 ³ / ₄ 28 750 25 May 34 ⁷ / ₆ Jan Rice Stix Dry Goods 65 ⁶ / ₆ 46 ⁵ / ₆ 47 ⁵ / ₆ 1,000 34 Jeb Jan Bichtleid Oll Corp. warrants 4 ¹ / ₆ 4 ¹ / ₆ 4 ¹ / ₆ 14.100 3 ⁴ / ₆ Mar 4 ¹ / ₂ May
New Process Co common - 60% 60% 60% 25 54% Feb 61 May N ¥ Auction Co common 17½ 18¼ 1,700 9% Jan 18% May N Y City Omnibus warrants 17½ 18¼ 1,700 9% Jan 18% May	Richmond Radiator1 11% 10 12 18,700 8 Jan 13% Feb Rio Grande Valley Gas Co vt a 3% 3 3% 6,900 2% Jan 4% Jan Rochester Gas & Elec 4% pdf F100 a 108% 108% 20 105% Jan 110% Mar
N Y & Honduras Rosario10 54 56 250 53 Mar 64½ Jan N Y Merchandise10 34 34 50 27½ May x35 Feb N Y Shipbuilding Corp	Roeser & Pendleton Inc 23¼ 19¼ 23¼ 3,850 15 Apr 23¼ May Rolls Royce Ltd Am dep rcts for ord reg 21 23½ 28½ 28½ 700 22 Jan 30 Apr Rome Cable Corp common6 23½ 28½ 28½ 700 22 Jan 30 Apr
NY State Electric & Gas \$5.10 pfd_100 107% 106% 107% 70 106% May 111 Jan NY Water Service 6% pfd100 80 80 81½ 230 80 May 95 Jan	Ronson Art Metal Works5 x55 50 56¾ 4,400 22 Jan 56¾ May Roosevelt Field Inc5 - 7½ 8½ 2,100 5¼ Mar 9½ May Root Petroleum Co1 10 10½ 2,100 8% Feb 11% Apr
Niagara Hudson Power common	Rotary Electric Steel Co
Niagara Share Corp class B com5 12% 12 13% 5,300 10% Mar 13% May Niles-Bement-Pond 21% 20% 20% 6,300 17% Mar 26% Feb Nineteen fundred Corp B 1 - - - 16% May 20% Apr Nipissing Mines 3% 3% 4 8,100 3% May 5% Feb	Ryan Aeropeutical Co 1 8% 8¼ 9 2,900 7% May 10% Feb Ryan Consolidated Petroleum 6% 6½ 7% 3,700 5¼ Apr 8 Jan Ryerson & Haynes common 1 8 7% 8 1,700 6 Jan 9% Feb
Nome Electric 1 301/ 271/ 307/ 16 200 251/ May 25 Top	S
North Amer Light & Power common 10% 10% 11% 12,900 7½ Jay 13½ Mar \$6 preferred	St Lawrence Corp. Ltd 8½ 7¾ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 8½ 830 7¼ 8½ 9¼ Mar Class A \$2 conv pref50 33% 31 34½ 7.875 26 Feb 34½ May St Regis Paper common5 15 14 15½ 56,300 9¼ Feb 15½ May Salt Dome Oil Co1 11 10½ 11% 31,900 7¼ Mar 11% May
Northeast Airlines1 17½ 17 17½ 2,400 1634 May 21% Jan Northeast Airlines1 17½ 17 17½ 2,400 1634 May 21% Jan North Penn RR Co50 107 Apr	Bamson United Corp common 3/4 3/4 3/2 800 3/6 Mar 4/4 Jan Bavoy Oil Co 3 3/4 3/4 3/2 800 3/6 Mar 4/4 Jan
Northern Natural Gas 20 5734 x56½ 5834 1,275 45½ Jan 5834 May Northern States Power class 25 71 72 400 45 Jan 73½ May Northern States Power class 14% 13% 14% 4900 10% Feb 16% Apr	Schulte (D A) Inc common25 45% 42% 45% 5% 5% Mar 46% Jan scovill Manufacturing25 45% 42% 46% 5,100 38% Mar 46% Jan scovill Steel Co common61 12% 45% 45% 5% 11% Feb 22 May
O S	Begal loca & Linkana
Ogden Corp common	Belby Shoe Co 5 ³ / ₄ 5 ³ / ₅ 5 ³ / ₆ 6 ³ / ₆ 10,500 3 ³ / ₄ Jan 7 ³ / ₇ Feb
6% 1st preferred 100 110% 110% 40 110% Apr 112 Feb Oklahoma Natural Gas common 15 54 51% 54 900 42 Jan 54 May Old Poindexter Distillery 1 15 14% 15% 2,000 11% Mar 18% May onver Onited Filters B 1 15 14% 15% 2,000 11% Mar 16% Jan	Conversion Sector 25 102 103 / 2 103 / 2 105 98 Jan 104 / 2 May Allotment certificates 109 / 2 109 / 2 109 / 2 109 / 2 50 100 Jan 111 / 2 May Bemire (R: B) Inc 24 234 x x24 / 2 1,700 22 May 29 Jan Sentinel Radio Corp common 1 8 / 4 7 / 4 8 / 4 2,400 7 / 3 May 11 / 2 Feb Sentrinel Radio Corp common 1 8 / 4 7 / 4 8 / 3 300 3/ 4 May 11 / 2 Feb
Old Poindexter Distillery 1 15 01/8 15/2 2,000 12/8 011 94 May unver Onted Fliters 1 15 14/8 15/4 2,000 11/8 Mar 18/4 May Omar Inc. - - - - 14 Mar 18/4 May Owerseas Becurities - - - 12/8 Jan 22 Jan Overseas Securities 1 23/4 23 23/4 800 18/4 Jan 26 Apr	Berrick Corp class B1 10 Jan 12½ Jan Beton Leather common 14 Apr 16% Jan
Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific Can Co common Pacific	Shatuck Denn Mining 9 8% 9½ 7,700 7½ Mar 10¾ Jan Shawinigan Water & Power 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 22½ 1,000 19% Jan 24½ Mar 10¾ Jan 24½ Mar 10¾ Jan 24½ Mar 10¾ Jan 16¾ Mar Jan 16¾ Jan 14¾ Jan 14¾ Jan Jan 14¾ Jan 14¾ Jan Jan
5% % 1st preferred 25 33% 33% 33% 33% 300 38% May 41% May 41% Feb Pacific Lighting \$5 preferred 109 109 109 50 105% Jan 109 May Pacific Power & Light 7% pfd 100 116 116 40 113 May 117% Apr Pacific Public, Service 16% 16% 100 11½ Jan 16% May \$1.30 1st preferred 26% Jan 28 Apr	Sberwin-Williams common 25 154 154 154 154 154 154 154 154 156 150 250 150 261 166 172 260 110 Apr 1145 Mar 165 37 154 154 154 154 154 154 154 150 250 150 261 150 261 150 261 <th271< th=""> 261 <th271< th=""></th271<></th271<>
Page-Hersey Tubes common 8 7% 8% 36,600 7% May 14 Jan Pan American Airways warrants 8 7% 8% 36,600 7% May 14 Jan Pantenec Oil of Venezuela Am shs 11% 11% 12% 01,200 10% Venezuela Am shs	Simplicity Pattern common1 11% 10% 11% 14,200 6½ Jan 11 May
Paramount Motors Corp1 14/8 11/4 12/8 21,200 10/2 Juli 13/4 Jula Parker Pen Co5 59 62 250 39/4 Feb x65 May Parkersburg kig a kuci1 26/4 25 26/4 1,800 23 May 34 Jan Patchogue Plymouth Mills	Bingheity Fattern common and the second seco
Peniusular Telephone common6 553'4 56 100 481'a Jan 56 May \$1 cum preferred25 291'a 291'a 100 291'a May 291'a May Pt urou Corp commun1 81'a 13 800 8 Jan 9 Jan	Binger Manufacturing Co Luci S1 6% May 7% Jan Amer dep rots ord regis 51 6% May 7% Jan Sioux City Gas & Elec Co- 3.90% preferred 100 - - 106 Feb 108 Feb Solar Aircraft Co- 100 - - - 106 Feb 108 Feb Solar Aircraft Co- 1 13% 12% 13% 7,200 10% May 15% Jan
Penn-Dixie Cement warrants1 16¼ 16 17 300 15 Mar 2134 Jan Pennsylvania Edison Co 55 series pfd_ 75½ 75½ 75½ 25 73% Mar 84 Jan \$2.80 series preferred	Bonotone Corp1 5% 5 5½ 8,100 5 Jan 7¼ Feb
Penn Water & Power Co 2.50 113/4 111/2 121/4 5,900 73/6 Jan 121/4 May Penn Water & Power Co 751/4 741/2 757/8 1,000 74 May 861/4 Jan	Bouth Penn Oil 20 731/4 68 731/4 2,300 551/4 May 731/4 May Bouth Penn Oil 10 38 38 38 10 311/2 Jan 43 Mar
Periect Circle Co0 46½ Apr 50 Jan	5% original preferred
Philadelpha Co common 281/4 261/4 27 2.800 16/4 Mar 283/4 May Philadelpha Co common 19/4 183/4 19/4 1,000 14/4 Jan 20/4 Jan Phila Electric Power 5% pfd25 283/8 283/2 125 28 May 223/3 Jan Pnillips Packing Co 36 32 37/4 1,900 15/% Feb 371/2 May Pierce Governor common - 25 26/4 400 23 Mar 30/4 Jan Pinchin Johnson Ltd Am Shs - 25 26/4 400 23 Mar 30/4 Jan	Southern Phosphate Co
Piper Aircraft Corp com 1 5% 5 5% 6,500 5 May 6% Mar	Stahl-Meyer Inc • 12 111/2 12 300 7½ Jan 16 reb Standard Brewing Co. 278 2% 2½ 1,000 2½ May 3% Feb 3% Feb Standard Brewing Co. 278 2% 2½ 2,000 2½ May 3% Feb 45½ Apr Standard Cap & Seal common 10 39 38¼ 39½ 650 35¼ Feb 45½ Apr Compartible preferred 10 39 38½ 39¾ 650 35¼ Feb 45½ Apr
Pitts Bess & L E RR50 741/4 73 1/8 743/4 920 70 May 781/2 Feb Pittsburgh Metallurgical common	Convertible preferred 10 35 61/2 75/6 4,900 6 Jan 83/4 Feb Standard Dredging Corp common 1 75/6 61/2 75/6 4,900 6 Jan 83/4 Feb si.60 convertible preferred 20 - 25 253/4 150 245/6 Jan 27/4 Feb Standard Oil (Ky) - 10 30 x293/4 30/4 3,400 24/4 Feb 30/4 May
For footnotes see page 3026.	

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Volume 163 Number 4495

Carl growthe design

A TENNELLY SERVICE REPAIRS AND A SERVICE FOR

THE COMMERCIAL & FINANCIAL CHRONICLE

NEW YORK CURB EXCHANGE

New York Curb Exchange	Last					BONDS
Par	Sale Price		for Week Shares	Range Sinc Low	e January 1 High	New York Curb Exchange
Par Standard Power & Lightl Common class Bl Preferred Standard Tube class Bl	7½ 7½ 21 7	6 ¹ / ₄ 7 ⁷ / ₈ 6 ¹ / ₈ 7 ³ / ₄ 150 150 20 ¹ / ₄ 21 6 ¹ / ₈ x7 ¹ / ₈	132,800 5,000 120 3,400 2,200	3 ¹ / ₈ Jan 3 ¹ / ₄ Jan 138 Feb 17 ¹ / ₂ May	77% May 73% May 160 Jan 231% Jan	Amer Writing Paper 6s Appalachian Elec Pow 3 ¹ / ₄ 8 Appalachian Pow deh 6s Associated Elec 4 ¹ / ₂ 8 Assoc T & T deb 5 ¹ / ₂ 8 Atlantic City Elec 3 ¹ / ₄ s
Standard Tube class B1 Starrett (The) Corp1 Steel Co of Canada		6 ¹ / ₈ x7 ¹ / ₈ 10 ¹ / ₈ 11 ¹ / ₄	2,800	7% Jan	14¼ Feb	Atlantic City Elec 3 ¹ / ₄ s Bell Telephone of Canada-
Stein (A) & Co common Stein (A) & Co common Sterchi Bros Stores common 1 Bterling Brewers Inc 1 Sterling Bregine Co 1 Sterling Inc 1 Sterling Inc 1 Biterling Inc	481/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	950 1,100 200	30 May 24 Jan 18 Jan	80½ May 33 May 49½ Apr 31 Apr 10 Feb	Beil Telephone of Canada— Ist M 5s series B Bickford's Inc 6½s Boston Edison 24ss \$△Central States Electric 5s △5½s
Sterling Brewers Inc	8¼ 7 17¾	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 7,500 8,700			Boston Edison 2¾s §∆Central States Electric 5s ∆5½s
Stetson (J B) Co common Stinnes (Hugo) Corp Stroock (S) & Co common	21 2¼			2 May	18 May 25 Feb 37% Jan 47½ Apr	\$△Chicago Rys 5s ctfs (part paid Cities Service 5sJan Conv deb 5sJan
Bitceson (J B) Co commonB Stinnes (Hugo) CorpB Strock (S) & Co commonB Sunbeam Corp Sun Ray Drug CoB Superior Fortland Cement, Inc Common Swan Finch Oil Corp1	44 60	42 44 ¹ / ₄ 58 ¹ / ₄ 62 ¹ / ₄		x38 Mar 28 Jan	47½ Apr 48 Jan 62¼ May	Debenture 55. Debenture 55. Consol Gas El Lt & Pr (Balt)-
Common Swan Finch Oil Corp1	3134	28% 31%	4,175	26 Mar 14 Mar	34¼ Jan 26½ May	ACentral States Electric 5a A∆Chicago Rys 5s ctfs (part paid Conv deb 5sJar Conv deb 5sJar Debenture 5s Debenture 5c Consol Gas El Lt & Pr (Balt) Ist ref mige 3s ser P Lat ref mige 2%s ser Q Consolidated Gas (Balt City)
Television and the second s	121/4	10% 12%	5,400	01/ 3500	105/ 350-	Delemente Te elemente De Montenne
The man a Witz shade Ct. same and		$35\frac{1}{4}$ $36\frac{1}{2}$ $24\frac{1}{8}$ 25 120 $120\frac{1}{2}$	900 5,200	8¼ Mar 32½ Mar 23 Feb 117½ Apr	12% May 37 Jan 29 Apr 122 Feb	Lackawana of N J Division- Ist mtge 4s ser A- Ist mtge 4s ser B- Eastern Gas & Fuel 3/2s-
Technicolor Inc common Texas Power & Light 7% pid100 Texon Oil & Land Co2 Textron Inc500 Thew Shovel Co common6 Tilo Rooting Inc1	x10 ³ / ₄ 24 ³ / ₄ 40 ¹ / ₂	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,200 41,400 200	8% Mar 17% Mar	10% May 25% May	Elmira Water Lt & RR 5s Finland Residential Mtge Bank- 5s stamped
Tilo Roofing Inc	25 18%		1,700 2,000 70	37 Mar 16 Jan 15½ Jan	43 Feb 26 Apr 1934 Jan	Gatineau Power 3%s A AGeneral Rayon Co 6s ser A
Tishman Realty & Construction		8 83/8	9,100	6434 Apr 7 Feb	72 May 9½ Jan	Grand Trunk West 4s Green Mountain Pow 3% Grocery Store Prod 6s Guantanamo & West 6s
Tobacco Security Trust Co Ltd- Amer dep rcts ord regis		21/4 23/8	800	13 May 2½ May 100 Jan	14% Feb 3¼ Feb 165 May	Guantanamo & West 6s
Todd Shipyards Corp • Todedo Edison 6% preferred160 7% preferred101 Tonopah Mining of Nevada1 10 Trans Lux Corp1 1 Trans Lux Corp1 1 Trans Lux Corp1 1 Trans Suscered1 10 Tri-Continental warrants 10 Trunz Inc 10 S0e convertible preferred 1	1091/2	109 1/2 110 3 1/4 3 1/2	60 1,200	100 Jan 108 Jan 113% Apr 2% May 63% Jan	4 % ren	Hygrade Food 6s ser AJat 6s series BJat Illinois Power Co Ict & ref 5½s series B Indiana Service 5s Indiana Service 5s Indiana Power Sec A6½s (Dec 1 1941 coup) A7s series E A7s series F A7s series F A7s (Jug 1941 coupon) A7s (Jug 1941 coupon)
Trans Lux Corp1 Transwestern Oil Co10	6% 65	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,400 3,900 10,600	634 Jan 42 Feb 378 Jan 20 Jan 1012 Mar	9% Feb 68 May 5% Feb	Indiana Service 55
Trung Inc. Tung-Sol Lamp Works.	111 ¹ /8	11 111%	1,000	20 Jan 10½ Mar 15¼ Feb	34 May 14½ Jan	International Power Sec-
806 convertible Dieteried		_	200	1374 100	17¾ Jan	Δ6728 (Dec 1 1941 coup)
Udylite Corp3 Ulen Realization Corp106	143/4	J 14 ³ / ₄ 15 3 ¹ / ₄ 3 ³ / ₄	2,700	11½ Mar 3¼ Jan	15% May 5% Jan	
Uien Realization Corp106 Unexcelled Manufacturing Co10 Union Gas of Canada Union Investment Cos Union Sik Yds of Omaha100 United Aircraft Products1 United Chemicalis commons United Chemicalis commons United Elastic Corps United Elastic Corps United Elastic Corps United Cas Corp common10 United Light & Railways7	111/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,400	8% Mar 8% Mar 7% Jan	13¼ Jan 11½ Apr 8% Feb	Interstate Power 5s Debenture 6s AItalian Superpower 6s
Union Stk Yds of Omaha100 United Aircraft Products1	x22%	21% x22%	4,700	59 Feb 2034 Mor	63¾ Apr 29½ Jan 34½ May	Jersey Cent Pow & Lt 3½s Kansas Electric Power 3½s Kansas Gas & Electric 6s
United Corp warrants	15% 58 20	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	23,400 550 7,000	25 % Mar 1 Jan 32 Feb 15 Jan 25½ Feb 47 Jan	2½ Jan 60 May 21% Apr	Kansas Gas & Electric 6s Kansas Power & Light 3½s Kentucky Utilities 4s
United Light & Railways7 United Milk Products7 \$3 participating preferred		35% 37%		25½ Feb 47 Jan 95 Mar	37% May 62 May 100½ Feb	McCord Corp deb 4½8 Midland Valley RR— Extended at 4% to
	91/4	91/4 91/4	100	8¼ Jan	9% Feb	Extended at 4% to Milwaukee Gas Light 4½s Nebraska Power 4½s 6s series A
United Molasses Co Lida- Amer dep rets rof regis		2% 3 10% 10%	300	284 Jan 234 Mar 10 May	293 May 4¾ Jan 12½ Jan	New Amsterdam Gas 5s
United Shoe Machinery common25 Preferred28 United Specialties common1	81% 49	81 81%	1,225	78¾ Jan 46½ Jan 18¾ Feb	84% Apr 49 May 24% Apr	Conv deb 5s Conv deb 5s New England Power 3¼s New England Power Assn 5s Debonture 54/s
U S Foil Co class B1 U S Graphite common6 U S and International Securities6	28 ³ / ₄ 16 ¹ / ₂ 5 ⁵ / ₈	21 1/8 22 28 1/2 30 1/4 16 1/2 x17 5 1/2 6	400	13½ Jan 15 Mar	30 ¹ / ₄ May 17% Feb 7 ¹ / ₄ Jan	N Y State Elec & Gas 3%s
\$5 1st preferred with warrants	92% 19¼	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	575 1,000	89 Mar 1216 Feb	95½ Feb 20% May	N Y & Westchester Ltg 4s North Continental Utility Corp \D51/2s series A (part paid)
U S Radiator common U S Rubber Reclaiming United Stores common50e United Wallpaper, Inc3 Universal Insurance10 Universal Insurance10 Universal Insurance10	7 5 ³ / ₄ 12 ⁵ / ₈	$\begin{array}{cccc} 7 & 7\% \\ 5\% & 6 \\ 11\% & 12\% \end{array}$	1,300 2,400 27,500	4½ Feb 5 Feb 9 Jan 22 Feb	8½ May	Ohio Power 1st mtge 3¼s 1st mtge 3s Ohio Public Service 4s
Universal Consolidated Oll10 Universal Insurance10 Universal Products Co	72	26 26 70½ ×74	25	24 1/4 Jan	12% May 27 Apr 28 Feb x74 May 7½ Jan 2514 Apr	Pacific Power & Light 5s Park Lexington 1st mtge 3s
Thah Power & Light common	6 ¹ /8 24 ¹ /2 5 ³ /8	5% 61/8 24 243/4 45/8 53/8	7,400 4,600 1,400	36 Jan 5% Jan 21 Feb 4 Jan	7½ Jan 25¼ Apr 5% Feb	Ist 5s Pennsylvania Water & Power 31/4
Utility Equities common106 \$5.50 priority stock1		1051/2 1061/2	150	100 Jan	106½ May	Philadelphia Elec Power 5½s Portland Gas & Coke Co
	N N	the second second	- 1			5s stamped extended Power Corp (Can) 4½s B Public Service Co of Colorado—
Valerar Corp common1 \$4 convertible preferred8 Venezuelan_Petroleum1	13 128 9%	11 ¹ / ₈ 13 118 128 9 ³ / ₈ 9 ⁷ / ₈	6,600 140 2,200	10¼ Mar 109 Mar 8½ Jan 3% May	13% Jan 145 Jan 12¼ Jan 4¾ May	1st mige 3½s Sinking fund deb 4s. Public Service of New Jersey- 6% perpetual certificates. Queens Borough Gas & Electric-
Venezuelan Petroleum 1 Venezuela Syndicate Inc. 200 Vogt Manufacturing	35%s	3 ⁵ / ₈ 4 ¹ / ₈ 21 21	1,700 300	15 Feb	24 Apr	6% perpetual certificates Queens Borough Gas & Electric- 5½s series A
	V	V				Safe Harbor Water 4½s San Joaquin Lt & Pwr 6s B
Wagner Baking voting trust ctfs ext_ 7% preferred100	7½	65% 7½ 38 41	600 1,800	6¼ Jan 19½ Feb 111 May	9% Feb 41% May 114 Jan	Sale Harbor Water 4½s. San Joaquin Lt & Pwr 6s B. ASchulte Real Estate 6s. Scullin Steel inc mige 3s. Southern California Gas 3¼s. Southern Counties Gas (Calif). Jat mige 3s.
Class B. Waltham Watch Co	39¼ 20%	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,350 1,700 2,600	111 May 30 Feb 6½ Feb 19½ May	41 May 1034 Mar 2434 Apr	
Waco Aircraft Co	6½ 5%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,050 700 400	5 ¹ / ₄ May 49 Jan	7 Jan 7 May 70 Apr	Southern Indiana Ry 2%s Southwestern Gas & Elec 3%s
West Texas Utilities \$6 preferred•	11 ½			8% Jan 112 May	1134 May 115 Apr	Spalding (A G) 5s AStarrett Corp inc 5s Stinnes (Hugo) Corp A7-4s 3d stamped Stinnes (Hugo) Industries A7-4s 2nd stamped Toledo, Editor, 34/s
West Texas Contacts so preferred Western Maryland Ry 7% ist pfd100 Western Tablet & Stationery com Westmoreland Coal20 Westmoreland Inc10 Weyenberg Shoe Mig1 Whitman (Wm & Co1 Whitman (Wm & Co1 Williams (R C) & Co10 Williams (R C) & Co10	1534	15% 16% 38 38¼ 38 40%			16% Apr 155 Feb 40½ Apr	Δ7-4s 3d stamped Stinnes (Hugo) Industries Δ7-4s 2nd stamped
Westmoreland Inc10 Weyenberg Shoe Mfg1	38	21% 21%	100	140 Feb 33½ Feb 38 May 20 May 16¾ Feb 34 Apr	49 Mar 24½ Feb 21% May	United Electric N J 4s
Williams (R C) & Co1	26% 31¾	$ \begin{array}{ccccccccccccccccccccccccccccccccc$	500	211% Anr	55 Jan 29 Jan 33½ May	United Light & Power Co- 1st lien & cons 5½s United Light & Railways (Maine)
Willson Products Inc1 Wirmipeg Elec common B1	25 	24 ¹ ⁄ ₄ 26 16 18 ¹ ⁄ ₂	550 3,300	18 Jan 12½ Mar	33 Apr 20 May	6s series A Utah Power & Light Co Debenture 6s series A
Wisconsin F & L 4½% pfd100 Wolverine Portland Cement10 Woodall Industries Inc2	10½ 16 13½	9% 10½ 15½ 16*	1,900	110 Apr 8¾ Jan 13 Apr	112 Apr 11% Jan 17½ Jan	
Willison Products Inc 1 Wilnsipe Elec common B 1 Wisconsin P & L 4½% pfd. 100 Wolverine Portland Cement. 10 Woodall Industries Inc. 2 Woodley Petroleum. 1 Woolworth (F W) Ltd- 3 American deposit receipts. 58 6% preference £1 Wright Hargreaves Ltd. •	15 %a	131⁄8 14 157⁄8 157⁄8	100	10% Feb 15% May	16 Apr 17¼ Mar	Waldorf-Astoria Hotel- $\Delta 5s$ income debs Wash Water Power 3½s West Penn Electric 5s West Penn Traction 5s Western Newspaper Union- 6s conv s 1 debentures
6% preference £1 Wright Hargreaves Ltd9	-4 ₁ %	41/2 43/4	9,300	7 Feb 4 ₁₆ May	7 Feb 6¼ Feb	Western Newspaper Union- 68 conv s f debentures

Friday Week's Range Last or Friday's Sale Price Bid & Asked Range Since January 1 High Interest Period Bonds Sold Par Low High Low 1961 1970 2024 1953 1955 1964 High 101¹/₈ 104³/₉ 109¹/₉ 111³/₄ 122¹/₂ 124 : 101³/₄ 104⁵/₉ 103³/₄ 105³/₄ 106 108 : J-D J-J A-O J-J M-S M-S - 15 31/48_ 47 10 1 da— $\begin{array}{c} 108\frac{1}{2}100\\ 116\\ 116\\ 1112\frac{1}{2}114\\ 103\frac{1}{4}106\frac{1}{3}\\ 106\frac{3}{4}110\\ 106\frac{3}{4}110\\ 68\frac{1}{4}(89\frac{1}{2})\\ 104\frac{3}{4}105\frac{1}{6}\\ 104\frac{3}{4}105\frac{1}{2}\\ 104\frac{3}{4}105\frac{1}{3}\\ 104\frac{3}{4}105\frac{1}{3}\\ 104\frac{3}{4}107\frac{3}{4}\\ 107\frac{3}{4}107\frac{3}{4}\end{array}$ $\begin{array}{c} 108\, \frac{1}{4} & 110\, \frac{1}{4} \\ 115\, \frac{1}{4} & 119\, \frac{1}{2} \\ 113 & 115 \\ 105 & 108\, \frac{3}{4} \\ 80\, \frac{3}{4} & 110 \\ 82 & 111\, \frac{1}{6} \\ 66 & 73 \\ 104\, \frac{1}{4} & 106\, \frac{5}{6} \\ 103 & 104\, \frac{3}{4} \\ 104\, \frac{1}{4} & 106\, \frac{5}{6} \\ 105\, \frac{1}{2} & 108 \\ \end{array}$ J-D M-N A-O J-D J-J M-S M-S M-S F-A A-O A-O 1957 1960 1962 1970 -1 1 37 209 32 4 76 25 4 110 111¹/₈ 68¹/₄ 105¹/₈ 104 ic 5s... 1948 10 58_____1948 _____1954 _____Jan 1968 _____Jan 1968 _____1950 _____1958 _____1969 1001/2 1073/4 (Balt)-____1969 ____1976 J-D J-J \$105½ 108 106 106¼ 107 110¹⁰ 105 108³/₄ Q_____ City)--- $\overline{12}$ ____1954 4-0 -±121 120 % 126 Western RR-M-S M-S J-J M-S $\begin{array}{cccc} 71 & 72\frac{1}{4} \\ 40 & 42\frac{1}{2} \\ 105\frac{1}{2} & 105\frac{1}{2} \\ 127 & 132 \end{array}$ 26 $\begin{array}{cccc} 71 & 81\frac{1}{4} \\ 39\frac{1}{2} & 49\frac{1}{2} \\ 105 & 107 \\ 128\frac{1}{2} & 130 \end{array}$ 4 10 --__1993 __1965 __1956 e Bank-_1961 801/2 801/2 3 76 92 -A-O J-D J-J J-D J-D J-D J-J _1969 _1948 _1950 10434. 1041/2 1043/4 4 $\begin{array}{c} 10772 \ 10774 \\ \ddagger 6272 \\ 10772 \ 10772 \\ \ddagger 10434 \\ 102 \ 10238 \\ \ddagger 7272 \\ 74 \end{array}$ ser A. $\overline{2}$ _____1963 _____1953 1/4 5 _1958 105½ 106½ 105 106¾ Jan 1949 Jan 1949 A-0 A-0 107 106³/₄ 106³/₄ 3 M-S J-J F-A M-N 2 5 6 3 _1957 B. 102½ 106 103½ 103% 103 1/8 105 1950 1963 1970 104 105 1/4 105 3/4 108 3/4 -----1955 1955 1957 1957 1957 1952 1952 J-D 145 49 46% 46% 148 54 48 651 coup) 46 % 59 % 46 % 59 % 46 % 60 % 46 % 60 % 48 63 1 46 % 60 F-A ipon)_ J-J 1481/4 54 --ipon). J-J J-J J-J $\begin{array}{cccc} 102 & 102\frac{1}{2} \\ 100\frac{1}{8} & 100\frac{1}{2} \\ \ddagger 41 & 49 \end{array}$ 1957 102¼ 100½ 11 16 1963 -----M-8 J-D M-S J-J J-J _1965 _1966 _2022 _1969 _1970 104 1045% \$1045% ___ \$113 ___ 1/28_____ 3 1/28____ ----13 104 107 113 115¹/₄ 109 111¹/₈ 105⁵/₈ 107 31/28. 109 % 109 % 106 % 107 107 _1956 F-A 103 1/4 104 -----1023/4 104 А-О М-Я Ј-Д М-Я 73½ 105½ 107% $\begin{array}{ccc} 70 & 78 \\ 105 \frac{1}{2} & 108 \frac{1}{2} \\ 106 & 108 \\ 111 & 115 \end{array}$ 17 10 2 6 1963 1967 1/2 S____ 1981 2022 --- $\begin{array}{c} 105\frac{1}{4}, \\ 100\frac{1}{2}, 101\\ 100\frac{5}{6}, 101\\ 101, 101\frac{1}{2}\\ *104\\ 101\frac{5}{5}, 102\frac{3}{6}\\ 102\frac{1}{2}, 103\frac{1}{2}\\ 102\frac{1}{2}, 103\frac{1}{2}\\ 102\frac{1}{2}, 102\frac{1}{2}\\ \end{array}$ J-J M-S J-D M-N M-N A-O 1948 1947 1948 1950 1961 1948 1954 100½ 100% 26 14 37 1/48______ sn 5s___ ----46 52 1021/2 M-N J-J 3%48_ 1964 2004 -2 --ty Corp paid)_ %s____ 1948 J-J A-0 A-0 F-A 451/4 463/4 1968 1971 1962 107 108 1/2 106 108 1/2 104 1/4 106 1/2 104% 28--__1955 __1964 __1977 F-A J-J M-N J-D J-J F-A 5s_____ e 3s_____ 4½s____ 1031/2 1031/2 7 1021/2 1061/2 $\begin{array}{c} 102\, \frac{1}{2}\, 106\, \frac{1}{2}\, \\ 81\, 91\, \\ 104\, 107\, \frac{1}{2}\, \\ 104\, 108\, \\ 105\, \frac{1}{6}\, 108\, \\ 106\, \frac{1}{2}\, 108\, \\ 105\, \frac{3}{4}\, 113\, \end{array}$ 105 % 105 % 105 % 1043/4 5 1979 Power 3¹/₄s_1964 ---1970 er 5½s___1972 70— 1053/4 16 .1950 .1959 J-J M-S 1021/2 1021/2 1063/8 1063/8 ---11 $\frac{100\,\frac{1}{4}}{105\,\frac{1}{4}}\,\frac{103}{107}$ B. lorado 106 1964 J-D J-D 106 106¼ ‡102¼ 103¼ 9 105¹/₄ 107¹/₂ -- 101¹/₂ 104 Jersey-M-N 172 172 1721/4 9 167 1721/2 Electric-1952 A-0 -\$1063/4 1071/2-44 1051/2 107 $\begin{array}{c} \ddagger 107 \frac{1}{4} \ 108 \\ 125 \frac{1}{2} \ 125 \frac{1}{2} \\ \ddagger 111 \\ 107 \frac{1}{2} \ 107 \frac{1}{2} \\ 107 \frac{1}{2} \ 107 \frac{1}{6} \\ \ddagger 106 \frac{1}{6} \ 106 \frac{3}{4} \end{array}$ J-D M-S J-D A-O M-S A-O 1979 1952 6s B_ 1951 1951 3s____1965 son 3s. s 3¼s. (Calif) 1073/4 22 1970 (Calif)— _____1971 34s____1994 ec 314s___1970 J-J' J-J F-A -------3 105 107¹/₄ 108⁵/₈ 116 108¹/₄ 108³/₄ ---.1989 .1950 M-N 4-0 \$105 106 82¹/₂ 83 104 105¹/₈ 78 96 -- (1946 J-J \$393⁄4 431⁄2 401/2 48 -144 A-0 J-J J-D 40¹⁄₂ 40¹⁄₂ 105¹⁄₂ 106¹⁄₂ 107¹⁄₂ 107¹⁄₂ 1946 40¹/₄ 48 105¹/₂ 107¹/₄ 107¹/₂ 110 401/2 1 7 5 1071/2 1949 Co-**‡105 105**³⁄₄ _1959 A-0 /s (Maine)— ____1952 103 1/8 106 F-A 107 1/8 107 1/4 107 1/8 109 1/8 3 -----_2023 M-N 11137/8 1141/2 114 116 817.11 1954 1964 2030 1960 M-S J-D A-O J-D 85 85¹/₄ ^{‡108}¹/₂ 108³/₄ ^{‡108}¹/₈ 110 ^{‡125} 128 $\begin{array}{cccc} 72\frac{1}{2} & 91\frac{1}{4} \\ 107\frac{1}{2} & 110\frac{1}{2} \\ 108 & 108\frac{1}{2} \\ 122 & 126 \end{array}$ 85 20 9

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\$105 106

1011/2 1061/2

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For footnotes see page 3026.

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NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING MAY 31

Foreign Governments & Municipalities

3026

Foreign Gover	nmen	ts d	& M	unia	ipal	ities			BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fri Bid &	Asked	Bonds Sold	Rang Janua	ry 1
	and the second second			Weels	s Range	A CONTRACTOR	-		Mortgage Bank of Denmark 5s1972	J-D		Low 96%	High 96%	No.	Low	Hig 965
BONDS New York Curb Exchange	Interest		Last		iday's	Bonds	Rang	e Since	Parana stamped (Plan A)	•		. 00.78	30 78	·*.	90	969
New fork curb Exchange	Period		Price.		Asked	Sold	Janu		Interest reduced to 21/282008	M-S		\$41	43		371/2	39
Par		Low	High			Low		High	- and all in the state interest							
Agricultural Mortgage Bank (Col)-							19 1	1.1	Rio de Janeiro stamped (Plan A) Interest reduced to 2%2012			41011	10	a 1 a.,	-	1.4.4
Δ20-year 78April 1946	A-0			\$83½			781/2	831/2	ARussian Government 6½s1919	J-D	-01/	142½ 8%	43	159	37	44
△20-year 7sJan 1947	J-J			\$83½			80	80	Δ5½8 1921	3-3	974	9 78	10	67	71/4	14
Bogota (see Mortgage Bank of)	J-D		301/2	29	301/2	0	0011	301/2	· · · · · · · · · · · · · · · · · · ·				20		• 79 • • • • • • •	- 2
△Cauca Valley 7s1948 Danish 5 ¹ / ₂ s1955	M-N		30 72	\$99	100		26¼ 92½	961/2	a second seco	in the line of the				han the state of the state	the strend day	a state
Extended 5s1953	F-A			1931/2		1	89	951/2	*No par value. a Deferred delivery	sale. d Ex	dinterest.	e Odd-l	ot sale.	n Under-	the-rule	-
Danzig Port & Waterways-		1. 19		+071/	-	and and	0.0		r Cash sale. x Ex-dividend.	1.1.1.1	Ash State	a state of	19 al 20			1.4
△External 6 ¹ / ₂ s stamped1952	J-J M-S	1. 1. 1.		127½ 122	32 23		27 21	32 231/2	‡Friday's bid and asked prices; no a	ales being	transacted	during	CUTTOD	t week.	State and	1965
ALima City (Peru) 6 ¹ / ₂ s stamped_1958	DAT-12			+44	20			2072	△Bonds being traded flat.	1.1.1	10.0				A CONTRACTOR	1.1
Maranhao stamped (Plan A)		the state	1	The w		17 1 S. 4	141.42		SReported in receivership.	i sai s	Carl in	the star		1.1.1		
Interest reduced to 2½s2008	M-N	the de		\$43	5001	44	002/		[Ex liquidating cash dividend of \$22	50 plus s	took distail	hutton	Barling	States 3 11	A. Page	4.14
AMedellin /s stamped1951	J-D			\$35	363/4		33¾	36					saw Park	erren - andre pe		
A Medellin is stamped				‡51½	and a second		50%	511/2	Abbreviations used above-"coa," ce							
Mortgage Bank of Bogota-	M-N															
Mortgage Bank of Bogota- $\Delta 7s$ (issue of May 1927)	M-N A-O			1511/2			50½ 20½		tive; "conv," convertible; "M," mortgage "w i," when issued; "w w," with warran	, п-v, п	on-voting s	tock; "	vto," v	oting true	t certifi	cat

OTH	ER STO	CK	EXC	CH/	ANG	ES
	RANGE FOR W	WEEK	ENDING	MAY	31	

Baltimor STOCKS	Friday Last	We	eek's	Sales for Week					
	Sale Price		rices	Shares	Rar	ige Si	nce	Janual	ry 1
Par		Low	High		L	201		H	gh
Arundel Corporation Balt Transit Co common v t c Preferred v t c100	13% 55½	30 12½ 54	30½ 13¾ 55½	372 1,458 1,199	25 43⁄4 28	Jan Feb Feb			May May May
Eastern Sugars Assoc com vtc1 Fidelity & Deposit Co20 Fidelity & Guar Fire Corp10	180 43½	153/4 180 43	16 180 43½		153/4 168 42	May Jan May			Jan May Jan
Mt Vernon-Woodbury Mills- Common20 6.75% cum prior pfd100	53 105¾	53 105¾	58 1053/4	63 35		Jan Mar		58 105 ³ /4	
Northern Central Ry50 U S Fidelity & Guar50 Western National Bank20	503/4	116½ 50½ 44	116½ 51¼ 44		111 ¹ / ₂ 47 ³ / ₈ 42 ¹ / ₂			116½ 54 45	May Apr Mar
Bonds- Baltimore Transit Co 4s1978 5s series A1975	57 • •	94½ 98½			87 94	Jan Jan		943⁄4 100	May Mai

STOCKS	Friday Last Sale Price	Ra	eek's nge rices	Sales for Week Shares	Ran	ge Sinc	e Januai	ry 1
° Par		Low	High		Lo	20	Hi	gh
Pacific Mills new common* Pennsylvania RR50 Quincy Mining Co25	42 ³ / ₈	43 1/8 41 1/2 47/8	43 1/8 43 5 1/4	50 1,067 790	39%	May May Jan	47 [%] 47 ¹ / ₂ 6 [%]	
Reece Button Hole Mach* Reece Folding Machine10 Rutland RR 7% pfd100	2 ¹ / ₄ 1 ¹ / ₄	$17 \\ 2\frac{1}{8} \\ 1\frac{1}{4}$	$17\frac{1}{2}$ $2\frac{1}{4}$ $1\frac{1}{4}$	220 130 700	1 7/8	Mar Apr Apr	17½ 4 3½	Jan Jan Feb
Shawmut Association* Stone & Webster Inc* Torrington Co*	18 ¹ /8. 22 ⁷ /8 45 ¹ /2	$17\frac{3}{4}$ $22\frac{1}{4}$ $45\frac{7}{8}$	18½ 23% 45%	117 211 35	17 18½ 39	Feb Feb Mar	19 ½ 23 ¾ 45 %	Apr
Union Twist Drill5 United-Rexall Drug Inc5 United Fruit Co•	50½ 18 149%	50 17 147%	51 18½ 150½	790 200 969		Jan May Jan	51 18½ 153%	May
United Shoe Mach common25 25 0% preferred25 U S Rubber10 U S Smelting Ref & Min com50	81 ½ 48 ½	80 ¹ /2 48 ¹ /8 76 ¹ /8 70 ¹ /8	82 49½ 78% 70%	950 78 50 65	46 ¹ / ₂ 64 ³ / ₈	Jan Jan Mar Apr	85 491⁄2 795⁄8 835⁄2	May May
Waldorf System Inc	22 ³ /8	22% 64½ 35	22 % 65 36	175 35 375		Jan Feb Mar	22% 65 39¾	May

 $(\mathbf{x}_{\mathbf{y}}, \mathbf{y}_{\mathbf{y}}) \in \mathbb{R}^{n}$, where $\mathbf{y}_{\mathbf{y}} \in \mathbb{R}^{n}$, $\mathbf{y}_{\mathbf{y}} \in \mathbb{R}^{n}$,

Boston Stock Exchange

DUSION	OLOG!	r lavi	an Da		
STOCKS	Friday Last Sale Price	Week's Range	Sales	Range Sinc	e January 1
Par		Low High	DAME	Low	High
American Agri Chemical Co American Sugar Refining100 American Tel & Tel100 Imerican Woolen0 Anaconda Copper50	1995% 64%	51 1/8 52 1/8 53 1/8 55 5/8 196 1/8 199 5/8 62 7/8 67 1/4 48 1/8 49 7/8	194 1,864 480 795	38% Mar 19% Mar 185% Feb 30% Jan 43% Jan	52 ¹ / ₈ May 58 ³ / ₈ Feb 199 ⁵ / ₈ May 67 ¹ / ₄ May 51 ⁷ / ₈ Feb
Bird & Son Inc	25 1/8 144 48 5/8 85 42 3/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,927	23 Mar 136 Jan 44 Mar 80 Feb 37 Feb	25% Apr 150 Apr 49½ Jan 86¾ May 43¼ Jan
Soston & Maine RR	9¼ 	$14\frac{1}{2}$ $14\frac{1}{2}$ 16 $1614\frac{1}{2} 15\frac{1}{2}$	15 208 12 1,010	14 May 13 ³ ⁄ ₄ Jan 15 ¹ ⁄ ₂ May 14 Jan	10% Feb 91 Jan 20% Jan 21 Jan 21 Jan 23 Jan 10 May
Zalumet & Hecla	10% 	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	100	8¼ Jan 26½ Feb 11% Apr	12% Feb 37¼ May 14½ Feb
Sastern Gas & Fuel Associates— Common* 4½% prior preferred100 6% preferred100	· · · · · · · · · · · · · · · · · · ·	7¼ 7% 104 104½ 87 87	700 125 25	6½ May 99 Jan 70 Feb	73% May 104½ May 91% May
Sastern Mass Street Ry— 100 6% 1st preferred series A	135	$\begin{array}{ccc} 7 & 7\frac{1}{2} \\ 115 & 115 \\ 135 & 135 \\ 43 & 43 \end{array}$	15 10 50	103½ Feb 115 Jan 30½ Jan	8 ³ ⁄4 Apr 115 Feb 135 Apr 47 Apr
Eastern SS Lines Inc common Engineers Public Service1 First National Stores	70	203% 21 401% 405% 675% 705%	80 41 447	18½ Apr 32¼ Feb 54% Feb	25 Jan 41% Apr 70% May
Jeneral Capital Corp1 Jeneral Electric Hillette Safety Razor Co	2 C 2 C	52.15 52.15 46 % 49 ¼ 38 % 38 %	175 965 335	46.30 Mar 44% Feb 22½ Jan	52.15 May 51% Feb 42% Apr
Iathaway Bakeries class A Class B sle Royale Copper15		29½ 30 35% 35% 3¼ 3¼	250 300 100	10½ Feb 1% Jan 3 Jan	4% May
Cennecott Coppereamson Corp (Del) 6% pfd50	48	58% 59½ 48 48	170 6		60% Apr 48 Mar
faine Central RR common100 5% preferred100 fass Util Associates vtc1 1 fastheson Aikal Works 4 ørgenthaler Linotype * villins Mfg Corp class B1 1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 155 100 77 205 30	11 % May 48 % May 2% Apr 29 % Feb 71 Jan 20% May	14½ Mar 56% Jan 4 Feb 37% May 79% Apr 20% May
Varragansett Rac'g Assn Inc1 Vash-Kelvinator5 Vational Service Cos1	27½ 24% 1.00	27 28% 23 24% 90c 1.00	540 324 2.600	17 Jan 20% May 75c May	30 Apr 25% Jan
Vew England Gas & Elec Assn- 5½% preferred0 New England Tel & Tel0 Orth Butte Mining250 Did Colony RR100			25		132 Mar

Chicago Stock Exchange

	STOCKS	Friday Last Sale Price	Ra	eek's nge	Sales for Week Shares	Dames Cinc	el pri la
	Par			High	onarcs	Low	e January 1
	Adams (J D) Mfg common^ aamirai Corp common^ Advanced Alum Castings5 Aetna Ball Bearing common*		19 ¹ / ₄ 16 10 ⁵ / ₈ 13 ³ / ₄			17¾ Jan	High 20 May 20¼ Jan 13¼ Jan 14% Feb
	Allied Laboratories common• Allied Products Corp com new5 American Public Service preferred100 American Tel & Tel Co capital100	 199½	25 25 (126 ¹ /4 198 ⁵ /8	25 25 ¼ 126 ¼ 199 ½		125¼ Apr	25 1/2 May 28 3/2 May 134 Feb 199 1/2 May
	Armour & Co common	18 1/8 5 1/2 17 7/8 7 11 1/4	51/4 151/2 61/2	$18\frac{1}{2} \\ 5\frac{5}{8} \\ 17\frac{7}{8} \\ 7 \\ 11\frac{1}{2}$	3,700 2,800 2,050 1,950 900	12% Jan 5% Jan 15 Mar 6% Apr 9% Jan	19½ Feb
	Barlow & Seelig class A com5 Bastian-Blessing Co common6 Belden Mfg Co common10 Berghoff Brewing Corp1 Binks Mfg Co capital1		47 23½	$21\frac{1}{4}$ 47 $24\frac{1}{4}$ 15 $28\frac{3}{4}$	140 250 750 800 2,600	19½ Jan 34% Jan 22 Mar 12% Mar 20% Jan	21½ Jan 49½ May 26¾ Jan 17¾ Feb 28¾ May
	Borg (George W) Corp5 Borg-Warner Corp common5 Brach & Sons (E J) capital• Brown Fence & Wire class A pfd• Bruce Co (E L) common5	*	64 ¹ /4 31	59 3/4	150 100	15¼ Jan 46¼ Feb 40½ Mar 29 Apr 39 Mar	33 ¹ / ₂ Feb
	Burd Fiston Ring common1 Burton-Dixie Corp12½ Butler Brothers10	19 1/4 37 1/8	153/4 243/8 371/8	19½ 25 39	1,300 250 500	10¾ Jan 22 Apr 25½ Jan	19½ May 27½ Jan 39 May
	Castle & Co (A M) common10 Central Illinois Pub Serv \$6 pfd* Central Ill Secur Corp common1 Convertible preferred*	110 ¹ /2, 4 ¹ /2	48½ 110½ 4¼ 23	49 1/2 110 1/2 4 1/2 23 ,	800 40 2,100 100	33½ Jan x107 Feb 3% Mar 21 Jan	50½ Apr 113 Jan 5¾ Feb 25 Feb
1	Central S W Util common50c Prior hen preferred* Preferred*	2081/2	.14½ 120 208	2083/4	320		208 3/4 May
* 小になる いろう	Cherry Burrell Corp common	26½ 14½ 65	24 1/4 13 1/4 65 29 27 1/2	26 ¹ / ₂ 14 ¹ / ₈ 65 ¹ / ₄ 29 27 ¹ / ₂	1,050 33,350 450 10 300	20 Jan 8% Feb 59 Jan 27½ Feb 27½ May	26 ¹ / ₂ May 13 ³ / ₄ May 65 ³ / ₄ May 32 Jan 27 ¹ / ₂ May
北によったいという	Chicago Towel Co		i de a	1. 1. 14	una constantist.	79 Jan 120 ³ 4 Mar 31 ¹ /4 Feb	95½ May 140 Jan 36 Apr
	Consolidated Biscuit common1 Consumers Co vic partic pid50 Curtis Lighting Inc common2½	21½ 52 11¼	21.1/2	991/4	500 50 150	-17 Foh	25 Jan 52 Apr 12½ Feb
とうち あいのち こうち いたちがち たい	Decker (Alf) & Cohn Inc com10 Deere & Co common	16 37½ 6¼	0007	- A	and the second sec	23 Jan 46 ³ 4 Feb 12 Apr 28 ¹ 4 Mar 5 ¹ ⁄ ₂ Jan	33 1/2 May 56 1/2 May 16 1/2 May 37 1/2 May 8% Feb
場合教授に始める国	Eddy Paper Corp (The) Electric Household Util Corp5 Elgin Nat Watch Co new15					48½ Jan 21½ Jan 28½ May	

For footnotes see page 3034.

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OTHER STOCK EXCHANGES BANGE FOR WEEK ENDING MAY 31

STOCKS

-	and in the second	ter Maria and Antonia	de la company	B.	ANGE FOR WE
STOCKS Par		Range of Prices	for Week Shares		
Fitz Simons & Connell Dredge & Dock Co common5 Flour Millis of America inc5 Four-Wheel Drive Auto10 Fox (Peter) Brewing common11/4			50 6,300 1,000	15% Jan 8¼ May 15¼ Apr	18 Feb
General Amer Transp common5 General Finance Corp common1 General Motors Corp common10		66 ¹ / ₂ 66 ¹ / ₂ 14 14 ³ / ₈ 73 ¹ / ₂ 75 ¹ / ₂	200 200		
Gibson Refrigerator Co common1 Gillette Safety Razor common* Goldblatt Bros Inc common*	11% 30	Sale Buck Straw	2,600 500	24% Jan 17 Feb 21½ Jan	14 ³ ⁄ ₄ Jan 42 ¹ ⁄ ₂ Apr 30 May 27 Apr 25 ⁵ ⁄ ₈ Jan
Harnischfeger Corp common10 Helleman Brewing Co G capital1 Hein Werner Motor Parts8	37 ³ / ₄ x20 ³ / ₄	33 37 ³ / ₄ 19 ⁷ / ₈ 20 ³ / ₄ 31 31	250 800 250	203/4 Jan 17% Apr 161/4 Jan	373/4 May 243/4 Feb 33 May
Hibb Spencer Bartlett common25 Horders Inc common*	70	66 70 24 24 8 ³ / ₈ 9 ³ / ₈	270 20 1.000	55% Jan 20 Jan 8 May	72¼ Apr 24 May 10½ Jan
Illinois Brick Co capital10 Illinois Central RR common100	251/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,100 100	17¼ Feb 33¾ Mar	25½ May 44% Jan 53% May
Indianapolis Pr & Lt common*	33 ³ 4 28 56	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	200 600	28¼ Mar 13 Jan 6 Jan	36 May 30 May 21½ May
	20 14 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	550 550 400 50	14 ³ ⁄ ₄ Jan 12 ¹ ⁄ ₂ Jan 6 ¹ ⁄ ₄ Jan 110 Feb	20¼ Apr 15½ Mar 8% Feb 111½ Feb
La Salle Ext Univ common* Leath & Co common*	111/4	$\begin{array}{rrrr} 11\frac{1}{4} & 11\frac{5}{8} \\ 38\frac{3}{4} & 40\frac{3}{4} \end{array}$	900 1,050	7% Jan 19 Jan	11% May 41 May
Libby McNeil & Libby common? Lincoln Printing Co common1 \$3.50 preferred° Lindsay Light & Chemical com	14	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,400 1,000 100 100	11% Jan 11¼ Mar 35 Feb 13 Jan	15½ Apr 35½ May 68 Apr 38½ Apr
Marshall Field common*		$\begin{array}{cccc} 21 & 21 \frac{1}{2} \\ 52 \frac{7}{8} & 53 \\ 23 & 23 \frac{1}{2} \end{array}$	250 300 300	16% Jan 30¼ Feb 20 Apr	22 Mar 57% Apr 23½ Feb
Miller & Hart Inc common vtc10	$31\frac{3}{4}$ 10 $\frac{3}{4}$ 18 14 $\frac{3}{4}$	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,600 6,900 1,400 100	20½ Jan 5% Jan 14¾ Jan 14¾ May	31% May 11% May 19 May 18% Feb
Modine Mfg common Monroe Chemical Co common* Montgomery Ward & Co common*	51 8 ³ / ₄ 101 ¹ / ₂	$\begin{array}{cccc} 51 & 51 \\ 8^{1}\!$	50 250 400	45¾ Mar 6¼ Jan 72% Jan	51 May 8 ³ ⁄4 May 103 May
National Standard common10 Noblitt-Sparks Ind Inc capital5 North American Car common20	49 1/2 35 1/2	45 1/4 45 1/2 49 49 1/2 34 37	200 300 2,400	41¼ Feb 45 May 19½ Mar	50 Jan 50 Jan 37 May
Nor West Util prior lien pfd100	27¼ 180	27 27 ³ / ₈ 186 186 178 ¹ / ₂ 180	300 110 210	135 Jan	. 184 May
	13%	26 ¹ / ₂ 26 ¹ / ₂ 13 ³ / ₈ 13 ⁷ / ₈	50 8,800	23% Jan 10¼ Apr	28 Apr 14 May
Peabody Coal Co class B com8 6% preferred100	14 1/8	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,150 190	8½ Mar 108¼ Jan	16. May 127 May
Pennsylvania RR capital50 Potter Co (The) common1 Pressed Steel Car common1	57	8 8 25 ¹ /4 .26 ³ /8	100 1,200 50 200 130	22½ Mar 40 May 7¼ Jan 24¼ Apr 6¼ Feb	24½ Feb 47% Feb 9% Feb 29% Feb 8½ May
Queker Osts Co common	108	105 108	250	102½ Jan	108 Apr 33½ Jan
Schwitzer Cummins capital		20 ¹ ⁄ ₂ 21 46 47 ⁷ ⁄ ₈	200 2,200	18½ Mar 36 Jan	24½ Jan 49½ Apr
Signode Steel Strap Co common	20	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,300 1,800 50 200	16½ Apr 16% Apr 33 Mar 21 Feb	20¼ Jan 20¾ Jan 46 May 39¾ Apr
Standard Dredge pref20 Common1 Standard Forgings common1	25½ 75% 15 49½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 3,200 1,550 300	25 Jan 6 Jan 13½ May 37¼ Feb	45 Jan 28 Feb 8¾ Feb 17¼ Mar 49½ May
Storkline Fur Corp common10 Sunbeam Corp common* Sundstrand Machine Tool common5 Swift & Co capital25	.24	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	600 100 100 850 300	20½ May 21 Jan v38 Mar 18½ Feb 37% Jan	25 14 May 26 38 Mar 48 1⁄2 Feb 33 36 May 41 Feb
Frane Co (The) common6		395% 40 601/2 601/2	650 30	25½ Jan 51½ Jan	40 May 61½ May
United Air Lines Transportation cap_5 United Light & Ry w 1 J S Steel common		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 100 400 600	101½ Feb 38% May 25½ Feb 79% Jan	120 May 5234 Jan 3714 May 9714 Feb
Westinghouse Elec & Mfg	36	35.5% 36 48 48	900 10	32½ Mar 33 Jan	39%. Jan 48 May
Woodall Industries common*	13%	161/ 167/	500 100 1,150	16 May 13 Apr 10 Mar	19 Jan 19½ May 13% May
American Radiator & St San com' American Rolling Mill' Anaconda Copper Mining 5u Atch Top & Santa Fe Ry com 10	71/4 213/8	71% 71/4 20% 21% 36 361/4 48 491/2	2,100	6½ May 18 Jan 31% Apr 43% Jan 104 Jan 94¼ Jan	7½ Apr 23 Feb 36¼ May 51% Feb 110 Jan 106 Jan
Certain-teed Products1 Columbia Gas & Electric Continental Motors1 Curtiss-Wright	241/8 	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 1,200 1,600 900	18¼ Apr 11½ May 17% Apr 7 Apr	25¼ May 13¾ May 20½ Apr 12½ Feb
· 경험·사업·사업·사업// 영업/ 영업·사업·사업·사업·사업·사업·사업·사업·사업·사업·사업·		151/4 151/4	100	15 May	16½ Apr
Frantan-Paige Motors1 Interlake Iron Corp common1 Laclede Gas Light4	49% 13% 8%	47¼ 49% 11% 13½ 17½ 17½ 8¼ 8¾	1,900 3,700 100 3,550	45% May 10% Apr 13% Jan 7% May	5134 Feb 134 May 204 Feb 834 May
	Par Pitz Simons & Conneil Dredge & Pour Millis of America Inc. 5 Pour Millis of America Inc. 10 Fox (Peter) Brewing common. 14 General Amer Transp common. 19 General Finance Corp common. 10 Gibson Refrigerator Co common. 10 Heineman Brewing Co G capital 10 Heineman Brewing Co G capital 10 Heineman Brewing Co G capital 10 Hinois Senter Bartlett common. 11 Hillois Breick Co capital 10 Ulinois Central RR common. 11 Hupp Motors common. 11 Millois Central RR common. 11 Marshall Prod common. 11 Keilogs Switchboard common. 11 Keilogs Switchboard common. 11 Keilogs Switchboard common. 11 Keilogs Co common. 11 Milled Ket Co common. 11 Milled Ket Co common. 11 Milled Ket Co common. 11 Milled Ket Corp capital 10 Milled West Corp capital 10 Milled West Corp capital 10 Milled West Corp capital 10 Monte Chemical Co common. 10 Nonth America Ca common. 10 Nonth America Ca common. 10 Noth America Ca common. 10 Schwit	Jacks Sale Trice Par Fitz Simons & Connell Dredge & Dock Co common. 11% Four Mille Drive Auto. 0 15% Four White Drive Auto. 0 15% Four Mille Drive Auto. 0 15% Four Creite Dreving common. 1 11% General Amer Transp common. 1 11% Goldbia drev Kazor common. 37% Greet Lakes D & D common. 37% Harnischfeger Corp common. 37% Hubp Spencer Bartleit common. 70 Hupp Motors common. 25% Illinois Crinte RR common. 32% Wartants 26 Keinege Switchbang 31% Indianapolis Pr & Li common. 11% Keinege Switchbang 14 Keinege Switchbang 14 Keinege Switchbang 14 Keinege Switchbang 14 Martanis Dredging Co common. 14 Keinege Switchbang 14 Martanis Dredging Co common. 14 Keinege Switchbang 100 <td>Lass Barr For Jour Files File For Jour Jou</td> <td>Las de barge of Price of</td> <td>S T O CK 3 Findsy Safe Die Safe Die Safe Die Die Sonon & Convolt Derent * Per Versienen werden einen ein</td>	Lass Barr For Jour Files File For Jour Jou	Las de barge of Price of	S T O CK 3 Findsy Safe Die Safe Die Safe Die Die Sonon & Convolt Derent * Per Versienen werden einen ein

Friday Last Sale Prior Week's Bange of Prices Low High Sales for Week Shares
 Range Since January 1

 Low
 Hia¹

 38% Feb
 44

 20% May
 25¼

 24% May
 35

 34% Apr
 37
 Par Martin (Glenn L) Co common... Nash-Kelvinator Corp..... New York Central RR capital... North American Co..... $\begin{array}{cccc} \bar{23} & \bar{24} \frac{1}{2} \\ 27 & 27 \frac{1}{2} \\ 36 & 36 \end{array}$ 44 Jan 25¼ Jan 35 Jan 37 Apr 24 ½ 27 --1,800 1,200 100 _10 Packard Motor Car_____ Pan Amer Airways Corp_ 10¾ --9% 10% 19½ 20 4,800 400 9 May 19% May 10¾ May 32 Apr 21/2 Paramount Pictures Inc. Pepsi-Cola Co._____ Pullman Incorporated ____ Pure Oil Co (The) comm 82¾ May 36¾ May 67 Feb 28¾ May $\begin{array}{cccc} 78 & 78 \\ 36\frac{1}{2} & 36\frac{1}{2} \\ 66\frac{1}{2} & 66\frac{1}{2} \\ 28\frac{5}{8} & 28\frac{5}{8} \end{array}$ 58³/₄ Jan 33¹/₈ May 59¹/₂ Feb 20 Feb 100 100 100 400 33 1/2 1111 Radio Corp of America con Radio-Keith-Orpheum ____ Republic Steel Corp comm 16 ½ 23 ½ 38 ½ 1,500 1,100 1,800 15½ Feb 22¾ Apr 30 Jan 19 Jan 28 Apr 40¼ Feb Socony Vacuum Oil Co Inc. Standard Brands common______ Standard Oil of N J______ Standard Steel Spring______ Studebaker Corp common______ Sunray Oil Corp______ .15 18 16% 18 6,100 16 Apr 18 May ---223/8 373/4 135/8 62% Feb 19¼ May 27½ Feb 9 Apr 78½ May 22% May 37% May 14 May 300 1,050 1,900 6,300 25 1 United Corp U S Rubber Co common Wilson & Co common___ 61/4 6 5 May 66¼ Jan 17 Apr 6³/₄ May 86¹/₄ Apr 19³/₄ May 63/4 3,200 -----191/2 193/4 330 BONDS Flour Mills of America Inc-4% income conv sub notes.

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__1960 212 212 212 \$2,000 192 Mar 212 May

Cincinnati Stock Exchage

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1
Par	1 7 Mar	Low High	Steel States	Low	Hugh
American Laundry Machinery20 American Products*		44 ³ / ₄ 45 ³ / ₈ 4 ³ / ₄ 5 ¹ / ₄	100 175	40 ³ / ₄ Mar 1 ³ / ₈ Jan	46¼ Jan 6 Mar
Participating preferred*		21 21	20	13½ Jan	21 May
Baldwin8 Burger Brewing*	23 ³ / ₄ 15 ¹ / ₂	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	286 235	17¾ Jan 14 Feb	24 Mar 16 Jan
Churngold		161/2 165/8		1234 Jan	16% May
Cincinnati Advertising Products* Cincinnati Ball Crank5	111/4	$\begin{array}{rrrr} 17\frac{1}{2} & 18\frac{1}{4} \\ 11\frac{1}{4} & 11\frac{3}{4} \end{array}$	85 124	15 Mar 5¾ Mar	20 Jan 13¼ May
CNO&TP20	100 /	100 100	90	95 May	110 Jan
Cincinnati Street50		191/2 20	1,040	14 Jan	20 May
Cincinnati Telephone50 Cincinnati Union Stock Yards*	105½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		89 Mar 10½ Apr	106 May 13% Jan
Dow Drug	n se la com	13 13	132	12 Jan	13 May
Eagle-Picher10	29%	28% 29%		19% Feb	29% May
Early & Daniel	32	135 137 32 32	78 70	80¼ Jan 24½ Mar	137 May 37 Jan
Gibson Art	and the second	65 65	78	57 Jan	
Kahn *	6 22	12 121/2		11 Mar	70 Mar 13½ Jan
Preferred50 Kroger	511/4	511/4 51%	120	49 Mar	51½ Jan
	1957	64 64½	i i serie des	44% Jan	65½ May
Leonard	-	9 9 32½ 33	75 30	6 Jan 28½ Jan	9 May 34½ Jan
Manischewitz*		23 23	10	22 Apr	23 May
National Pumps preferred 10		101/2 101/2	50	9 Feb	23 May 11 Jan
Procter & Gamble*	68	671/8 681/2	827	31% Feb	71 Apr
Randall class A*	-	31 31	10	29 Jan	31 May
Class B* Rapid*		7% 7% 51½ 52	50 120	53/4 May 321/4 Mar	81/2 Feb
U S Playing Card10			The many sta		52½ May
U S Printing	521/8	80 1/8 80 1/8 52 52 1/2		62 1/8 Mar	83% Apr
Preferred50	51%	51 3/8 51 3/4		32 Jan 50 Jan	52½ May 53½ Mar
Unlisted-					an the said and the
American Rolling Mill25	36	35 1/8 36 3/4	479	273/4 Jan	36% Feb
Beau Brummell		25 27	600	17½ Apr	27 May
Cities Service	'	351/2 351/2		2634 Mar	37 May
City Ice & Fuel* Columbia Gas*	1334	$41\frac{1}{2}$ $41\frac{1}{2}$ $13\frac{1}{4}$ $13\frac{1}{8}$	10 950	28% Jan	42 May
Crosley Motors	13%	$13\frac{74}{12}$ $13\frac{78}{12}$ $18\frac{7}{2}$	16	934 Jan 1534 Feb	14 Jan 21% Apr
General Motors10	73%	73 1/8 . 75	251	70 Feb	80 J an
Pure Oil		283/4 283/4	40	20 Mar	28% Apr
Standard Brands*		49% 49%	5	41% Feb	53 % May
a she want in the state of the					and the second second

Cleveland Stock Exchange

STOCKS	Friday Last Sale Pric	Range	Sales for Week Shares	Range Sinc	e January 1
Pat		Low High		Low	.Btah
Akron Brass Mfg50 Alleghany Corp (Un) American Coach & Body5 American Tel & Tel10	2534	8% 9 7¼ 7¼ 24% 25¾ a196%a198%	150 1,010	8 Mar 5¼ Jan 16½ Mar 185¼ Feb	9 Feb 8¼ Jan 25¾ May 198¾ May
Brewing Corp of America1 City Ice & Fuel Cleveland Cliffs Iron preferred		a90% a90% a41% a421/4 100 101	25 155 65	72 Jan 28½ Jan 96 Feb	91 May 44½ May 102¼ Jan
Cleve, Elec, Ill 4½% pfd Cliffs Corp Consolidated Natural Gas15	323/8	a111½a111½ 30½ 33 a58% a59%	5 2,818 8	26¼ Jan	113½ Jan 34½ Feb 60 May
Detroit & Cleve Navigation5 Eaton Manufacturing6 Erie Railroad (Un)6		8 ¹ ⁄ ₄ 8 ¹ ⁄ ₄ a65 ¹ ⁄ ₈ a65 ¹ ⁄ ₈ a18 ³ ⁄ ₈ a18 ³ ⁄ ₄	175 85 220	7 Apr 58½ Apr 16 May	93/8 Feb 71 Feb 231/8 Jan
Gabriel Co (Un) General Electric (Un) General Motors10 General Tire & Rubber common5 Glidden Co com (Un)	(* /) .	a15% a15% a47 a47¼ a72% a7434 a57½ a58% a52% a53%	81 171 70	10½ Jan 45 Jan 70 May 37½ Feb 36¾ Jan	15 ³ / ₄ May 52 Feb 80 ³ / ₆ Jan 59 ¹ / ₄ May 53 ¹ / ₂ May
Goodrich (B F) common Goodyear Tire & Rubber com Gray Drug Stores Great Lakes Towing pfd100	28	a77 ¹ / ₈ a79 ³ / ₈ a71 ⁵ / ₈ a71 ⁵ / ₈ 28 30 71 71		68 Feb 58% Jan 22% Jan 71 May	88½ Apr 77 Apr 32¾ May 78 Jan

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For footnotes see page 3034.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING MAY 31

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		
Par	SPIC A LACO	Low High		Low	High
Halls Bros common5 Harbauer Co* Industrial Rayon new com (Un)* Interlake Iron (Un)*	50 	50 50 12½ 12½ 252¾ 253¾ 17¾ 17¾	112 25 260 110	11% Mar 43¼ May 13¼ Jan	12½ May 53½ May
Jaeger Machine*		33½ 33½ a47% a51%	100 566		33½ May 53% Feb
Kelley Island Lime & Trans*		15 15 34	1,455	14 May	17¼ Jan
Lamson & Sessions10 Medusa Portland Cement* Metropolitan Paving Brick*	i (1)	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	642	13½ May 40 Jan 16¾ Jan	
National Acme1 National Tile & Mfg1 N Y Central RR (Un)	71/4	a40% a41 7½ 7¼ a26% a26%		6 Apr	8 % Apr 35 % Jan
Ohio Oil (Un)° Pennsylvania RR (Un)50		a29¼ a29¼ a41¾ a42%		19% Feb	29½ May 47½ Feb
Radio Corp of Amer (Un) tepublic Steel (Un) Richman Bros	38 ½ 58	16½ 16½ a37% a39½ 58 59%	1,005	15 Mar 29% Jan	19 Jan 40% Feb 60¼ May
Standard Oil of Ohio common	N: 47 18,3	a27% a28% a65% a66 a88% a91%	90	20% Mar 49 Mar 79% Jan	28¾ May 68½ Jan 97‰ Feb
Van Dorn Iron Works*	32 1/4	321/4 321/8	896	25 Apr	34½ Feb
Warren Refining & Chemical		4 ¹ / ₂ 4 ¹ / ₂ a39 ³ / ₈ a40 ³ / ₈ 34 34		4¼ Mar. 35½ Feb 24 Feb	5% Jan 44 Jan 34 May
Youngstown Sheet & Tube common* Youngstown Steel Door (Un)*		a78 ³ / ₄ a82 ³ / ₈ a26 ⁷ / ₈ a27 ³ / ₄	390 120	61¾ Mar 25 Jan	82¼ May 31 Jan

WATLING, LERCHEN & CO.

New York Curb Associate Chicago Stock Exchange DETROIT

New York Stock Exchange Detroit Stock Exchange

Ford Building

Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS	Friday	Week's Range	Sales for Week			
Par	Sale Price	of Prices Low High	Shares	Range Sine Low	e January 1 High	
Allen Electric1	6¾	53/4 63/4	400		7% Feb	1
Baldwin Rubber1 Briggs Mfg° Brown, McLarenî Burroughs Adding Machine	19%	13 13 /8	545 425 1,500 1.040	15½ Jan 47 Mar 3% May 16¾ Mar	19 Jan 53 May 5 Feb 19% Jan	1 1 N 1
Chrysler Corp5 Consolidated Paper common10 Continental Motors1 Crowley, Milner*		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	400	118½ Feb 21¼ Jan 16% May 15½ Feb	135 Jan 23 Feb 23% Jan 23 May	
Detroit & Cleve Navigation10 Detroit Edison common20 Detroit Gray_Iron5 Detroit Steel Corp2	i in in	$\begin{array}{rrrr} 75\!\!\!/8 & \cdot 83\!\!\!/8 \\ 273\!\!\!/4 & 28 \\ 6 & 63\!\!\!/8 \\ 26 & 26 \end{array}$	3,050 1,423 100 210	7 Apr 25 Jan 5½ Jan 23 Mar	9% Feb 23 Apr 7 Feb 27½ Feb	
Federal Motor Truck common* Friars Ale	27/8	197/8 197/8 23/4 27/8	395 800	15 Mar 2¾ Mar	19% May 4 Jan	ł
Gar Wood Inc3 Gemmer Mfg class B* General Finance1 General Motors common10	· Ξ	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 475	12¾ Jan 16 Mar 13 Jan 70¼ May	1634 May 2214 Feb 1636 Feb 80 Jan	
Gerity Michigan Die Casting1 Goebel Brewing1 Graham-Paige common1	6½ 12%	6 6 ^{1/2} 6 ⁵ / ₈ 6 ³ / ₄ 11 ¹ / ₈ 12 ⁷ / ₈	560	5 Jan 6 Mar 10½ Jan	7 Feb 8½ Feb 15¾ Jan	
Hoover Ball & Bearing10 Hoskins Mfg common2 ¹ / ₂ Hudson Motor Car common ² / ₂ Hurd Lock & Mfg1	28 19 ¼ 30 12	$\begin{array}{cccc} 24\frac{1}{2} & 28 \\ 19 & 19\frac{1}{4} \\ 29\frac{1}{4} & 30 \\ 11 & 12 \end{array}$	754 467 766 1,330	23 Feb 17% Mar 28½ Jan 8 Jan	28 May 19½ Apr 34 Mar 12 May	
Kingston Products common1 Kinsel Drug1 Kresge (SS) common10		8 ¹ / ₈ 8 ¹ / ₈ 2 ³ / ₄ 3 ¹ / ₄ 45 ¹ / ₈ 45 ¹ / ₄	150 3,750 693	7½ Feb 2¾ Apr 35 Jan	9¼ Feb 4 Jan 45¼ May	
LaSalle Wines2	6½	61/2 61/2	700	6½ May	8 Jan	
Masco Screw Products1 McClanahan Oil common5 Motor Products* Murray Corp10	35% 234 191⁄2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,965 12,651 240 250	3¼ May 2½ Apr 32¾ May 17 Mar	5 Jan 3% Jan 33 Jan 21% Jan	
Packard Motor Car Park Chemical Co common Peninsular Metal Products Prudential Investment1	105% 61% 6 43%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,018 1,600 1,545 600	9 May 5¼ Jan 5¼ May 4 Jan	12% Feb 7½ Jan 7 Jan 4% Jan	and the state of the
Rickel (H W) Co2 River Raisin Paper•	73%8	4 ³ / ₈ 4 ¹ / ₂ 7 7 ³ / ₈	350 2,075	4% May 6% Jan	6¼ Feb 8¾ Feb	
Scotten-Dillon 10 Sheller Mfg new common1 1 Simplicity Pattern1 1 Standard Tube class B common1 1	13¼ 15½ 11 7	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,068 1,050 675 200	11 Apr 10 Mar 6 ³ ⁄ ₄ Jan 6 ³ ⁄ ₂₆ Jan	13% Jan 16% May 11 May 9% Jan	
Tivoli Brewing1	51/4	51/4 51/2	650	5 Mar	8 Jan	
Udylite common1 Union Investment* United Shirt Distributors*	1434 814 	14 ³ / ₄ 14 ⁷ / ₈ 8 ¹ / ₈ 8 ¹ / ₄ 18 ¹ / ₂ 18 ¹ / ₂	515 477 590	11% Mar 8 Jan 9% Mar	15¼ May 8½ Jan 18½ May	
Walker & Co class A* Class B* Warner Alrcraft common1 Wayne Screw Products new com4 Young Spring & Wire*	5¼ 3½	15 15 5 ¹ ⁄ ₄ 5 ⁵ ⁄ ₈	100 110 951 2,950 150	39 Jan 13½ Jan 4% Jan 3½ May 29 Mar	42 May 15 Apr 6 ³ / ₄ May 4 Apr 31 May	語になるのである

For footnotes see page 3034.



Los Angeles Stock Exchange

STOCKS	Friday Last Sale Pric	R	veek's	Sales for Week Shares	Ranze Sino	e January 1
Par	2 40	Low	High	9. S. S. S.	Low	High
Bandhri Petroleum Co 1 Barker Bros. Corp. com new	1	3 % 36 ½ 60 4 % 9 %	4 39¼ 60 5 95%	1,625 340 500 450 1,054	35% May 35 Apr 60 May 43% Mar 65% Feb	6% Jan 39¼ May 1 Feb 6 Jan 9% Apr
Bolsa Chica Oll Corp1 Broadway Dept Stores Inc common Byron Jackson Co	5% 68	68	693/4 a401/8		5½ Mar 48 Jan 31½ Feb	6¾ Apr 70½ May 34½ Apr
California Packing Corp common* Central Investment Corp20 Chrysles Corp5	32 a136 1/8	a46 ³ / ₄ 31 a131 ¹ / ₈	321/2	1,833	41 Jan 31 May 120¼ Mar	46% May 33 May 136¼ Apr
Colorado Fuel & Iron new 5% preferred 20 Consolidated Steel Corp Preferred Creameries of America, Inc1		a20½ 41 32%	173/4 a21 413/4 327/8 297/8	1,100 215 625 400 1,250	16% May 20% May 34½ Jan 30¼ Jan 22½ Feb	23% Jan 24 Feb 45¼ Feb 32% Apr 31 Apr
Douglas Aircraft Co Dresser Industries (new)50c	a91 1/8 a27 7/8	a91¼ a27%	a92½ a27%	140 122	90 May 24 Mar	98¾ Apr 33¼ Jan
Electrical Products Corp4 Emsco Derrick & Equipment Co5 Exeter Oil Co, Ltd class A1	a manufacture	15½ 15 80c	15½ 15 1.00	200 300 8,000	14½ Mar 13½ Mar 60c May	20¾ Feb 16 Apr 1.25 Jan
Farmers & Merchants Nat'l Bank_100 Farnsworth Television & Radio Fitzsimmons Stores class A1		369 15 11½	370 15¼ 12¼	41 765 1,450	355 Apr 1434 Mar 8 Jan	385 Jan 1934 Jan 1214 May
Garrett Corp (The)2 General Motors Corp common10 General Paint Corp common• Goodyear Tire & Rubber Co com•	17%	17% 73½ 30 72¼	$17\frac{5}{8}$ $75\frac{1}{4}$ 30 $72\frac{1}{4}$	575 798 360 235	10½ Jan 70¼ May 21% Jan 61¾ Feb	17% Apr 79% Feb 30 May 76 Apr
Hancock Oli Co A common Holly Development Col Hudson Motor Car Co Rights Hunt Foods Inc common673	31 <u>3%</u> ?%	98 1.40 30 ¹ /4, 13 45 ¹ /4	98 1.45 31% ⁷ 8 50	241 800 556 3,656 4,779	83 Mar 1.35 Mar 28 Mar 13 Jan 27 Jan	98 May 1.90 Jan 33 Mar ⁷ 6 May 50 May
Hupp Motor Car Corp1	8 . F . A . F	8%a	93%8	650	81/8 May	10½ Jan
Intercoast Petroleum Corp10c Jade Oil Co10c	250	1.30 25c	1.40 25c		1.05 Jan 20c Feb	1.55 Feb 30c Jan
Lane Wells Co1 Lincoln Petroleum Co10c Lockheed Aircraft Corp1 Los Angeles Investment Co100		19 1.90 a33½	19½ 2.00	452 4,920 270	1734 Feb 1.15 Feb 31½ May 200 Jan	20% Jan 2.05 May 42½ Jan 215 May
Mascot Oil Company1 Menasco Manufacturing Co1 Monogram Pictures Corp1	1.25 7 91⁄4	1.10 5 ³ / ₄ 9 ¹ / ₄	1.25 7 9½	600 5,620 375		1.75 Apr 834 Jan 1038 Apr
Nordon Corporation. Ltd1 Northrop Aircraft, Inc1	19c	18c 13¾	19c 14½	10,500 620	17c Apr 1134 Feb	37c Jan 15¾ Apr
Oceanic Oil Co1			1.60	3,420	1.35 Apr	
Pacific Clay Products		45% a441/4	16 ⁵ / ₈ 45 ¹ / ₄ a44 ³ / ₈ 62 ³ / ₈ 62	501 243 90 120 215	12 Feb 41 Jan 423/4 Feb 621/2 Apr 59 Feb	17 May 45¼ Apr 44 Mar 65 Jan 64 May
Republic Petroleum Co common1 5½% preferred50 Rice Ranch Oll Co1 Richfield Oll Corp common• Warrants•	1.00 20	10% 55 95c 20 4%	55 1.00	6,295 80 11,000 1,346 200	8% Jan 51 Feb 55½c Mar 14¼ Feb 3% Mar	11½ May 55 May 1.20 May 20¼ May 4½ May
Safeway Stores, Inc.	345%		47¼ 34%	651 250	25¾ Feb 45 Apr	34% May 48% Apr
Bierra Trading Corp250 Signal Petroleum Co Calif1 Rinclair Oil Corp9 Solar Aircraft Co1	60c 20	193/4	10c 60c 20 a29¼	55,800 1,089	9c Mar 19c Mar 17% Feb 21 Feb	14c Feb 60c May 20% Jan 27% May
Southern Calif Edison Co Ltd25 6% preferred class B25 5½% preferred class C25 5% 5% 5% 25% 5% 25% 5% 25%	311/8	38½ 31½ 30 a40%	31½ 30	974 1,170 123 10	33½ Feb 30% Mar 29¾ Mar 40% Mar	39½ Jan 32¼ Feb 31½ Jan 42 Jan
Southern Pacific Company Ftandard Oil Co of Calif Sunray Oil Corp		66½ 59 13%	. 69 ½ 59 14	878 505 5,677	55¼ Mar 42½ Feb 7¾ Feb	69½ May 59 May 14 May
Textron Inc common50c Transamerica Corporation2 Truax-Traer Coal Co*		24 % 21 a22 %	25 ¼ 21 3/8 a22 3/4	1,533 1,932 150	18% Mar 16% Feb	25¼ May 21% May
Union Oil of California25 Universal Consolidated Oil Co10		28¼ 25	28½ 25	2,001 425	23½ Feb 21 Feb	28% May 27½ Apr
Western Air Lines Inc1	a25%	a25%	25%	89	25½ May	33¾ Jan
Mining Stocks- Black Mammoth Cons Mng Co100 Calumet Gold Mines Co100 Cardinal Gold Mining Co1 Cons Chollar G & B Mng Co1	9c	9c 14c 9c	9c 14c 9c	1,000	9 May 13c May 8c May 2.05 Mar	18c Feb 20c Mar 20c Jan 2.80 Apr
Imperial Development Co250 Zenda Gold Mining Co250	50	4c 11c	50 110	4,000 2,000	5c May 10c May	8c Jan 24c Jan
Unlisted Stocks- Amer Rad & Stan San Corp* Amer Smelting & Refining Co* American Tel & Tel Co100 Anaccada Cooper Mining Co50 Armour & Co (III)5	a1997%	21 a68% a196%a 48½ 17%	21% a69¼ 199% 48½ 18½	520 32 591 264 1,147	17% Jan 66¼ Mar 186¼ Feb 43½ Jan 12% Jan	23 Feb 68½ Apr 19478 Feb 61 Feb 18½ May

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OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING MAY 31

		Rar of Pr	ices	Sales for Week Shares		ge Sin	ce Januar		
A T & S F Ry Co100 Atlantic Refining Co (The)25 Aviation Corporation3		Low 1115 ¹ / ₈ a11 50 11 ³ / ₈ 1	High 8% 50 1½	105 225 1,275	Lo: 109 34 ¹ /8 9 %	D Jan Feb Jan	Hig 110¾ 50 14¼	h May May Feb	
Baldwin Locomotive Works vtc13 Bendix Aviation Corp5	a525%	33½ 3 a52	3½ a53	308 215	30% 50%	Mar Apr	38 % 50 %	Jan Apr	
Bethlehem Steel Corp	a1091/4		9% 5%	40	98	Feb Jan	11234	Feb Mar	
Canadian Pacific Railway Co		20 1/4 2 51 3/8 5 a 79 7/8 a 7 a 35 1/4	20 ¹ /4 51% 79% a.36	245 360 35 76	18 ¹ / ₄ 45 73 ¹ / ₂ 26 ⁷ / ₈	May Feb Mar Feb	22 ¹ / ₂ 51 ³ / ₈ 78 ¹ / ₂ 35 ¹ / ₄	Feb May May Apr	No. States
Columbia Gas & Electric Corp	a30 1/8	13½ a29¼ a3 35¾ a3 5 a25% a2 19 2 a48⅛ a4	13% 30¼ 57% 5¾ 26% 20%	270 145 48 15,055 26 976	$ \begin{array}{r} 10\frac{1}{4} \\ 20 \\ 31\frac{1}{4} \\ 2\frac{3}{4} \\ 27\frac{3}{8} \\ 17\frac{1}{8} \\ 30\frac{5}{8} \end{array} $	Jan Mar Feb Jan Feb Mar Jan	13% 31¼ 35% 5¾ 32¾ 23% 40	Jan May Apr May Jan Jan Apr	大学が見たいです。
Curtiss-Wright Corp1 Class A1 Electric Bond & Share Co5 Electric Power & Light Corp*	a23	8 1/8 a23 a a25 1/8 a 29	25 1/8	575 110 20 150	7 ¹ /8 22 ¹ /8 19 ³ /4 21	Apr Apr Feb	12 ¹ / ₈ 33 ³ / ₄ 26	Feb Feb Apr May	
General Electric Co General Foods Corp Graham-Paige Motors Corp Great Northern Ry Co preferred*	131/4	48 53½ 115% a63¼ a6	53½ 13¼	572 208 1,297 50	46 50¼ 10% 59%	Feb	5134 531⁄2 1578 601⁄2	May Jan	
Interlake Iron Corp* International Nickel Co of Canada* International Tel & Tel Corp*		173/8 1 a405/8 a4 a261/2 a2	13/8	500 150 130	13½ 36½ 23%	Mar	20 ½ 41 % 31 ½	Jan Feb Feb	
Kennecott Copper Corp• Libby. McNeill & Libby7 Loew's, Inc•		a58% at 13% a37% a3	14	40 490 220	50% 11% 33%	Jan	60 15 ½ 40 %	Apr Apr Apr	
McKesson & Robbins, Inc18 Munigomery Wara & Co, Inc	a102 1/8	a55 a1 a100 ½a1(55 ½)3 ¾	55 225	47 763/4	Jan Jan	51 9934	May May	
New York Central RR• North American Aviation Inc1 North American Co10	27 14 ½ 36 ½	27 14 ¹ / ₈ 36 ¹ / ₂	27 1/2	965 240 100	24% 13 31¾	May May Mar	35 ½ 16 ½ 36 ½	Jan	
Ohio Oil Co Packard Motor Car Co Paramount Pictures, Inc1 Pennsylvania Railroad Co50	a26 % 10 % a 75 % 42 ½	a28% a2 10 275% a 41%	103/4 757/8	320 1,095 50 412	19 ³ / ₄ 9 ¹ / ₈ 60 ¹ / ₈ 40 ³ / ₄	May Jan	285% 125% 7878 47	Feb	
Phelps Dodge Corp25 Pullman Inc Pure Oil Co	a67 ^{1/2} 285/8	46½ 467 at 28%	37%	234 23 235	37%		46½ 285%		
Radio Corp of America		16 37¾		633 624	15% 31	Feb Jan	18 ³ / ₄ 39%	Jan Feb	
Socony-Vacuum Oil Co15 Southern Ry Co15		17 a59½ a	18	2,186 125	15%	Mar	18	May	
Standard Brands, Inc			50 % 49 %	86 290	471/2	Jan	52¼ 49% 76½	May May May	**
Stone & Webster, Inc	a22% 35½	a22 % a 32 % a39 % a	23 % 36 ½ 39 %	50 912 95	18%	Feb	S. A. A. S.	Jan	48
Texas Co	a58%	65 ½ a57 a 23		182 115 225	53 5034 1938	Mar	65½ 50¾ 23¾	Mar	
Union Carbide & Carbon Corp Union Pacific Railroad Co100 United Air Lines, Inc10	a119 1/a a156 %	a119 % a a155 % a 41 ¼	156%	93 60 130	100½ 160¼ 40	Feb Apr Apr	119½ 160¼ 51¼	Apr Apr Jan	
United Aircraft Corp8 United Corporation (Del.)e U S Rubber Co10 U S Steel Corpe		31 ¼ 6 ½ 277 ½ a 287 ½ a	6 1/4 77 5/8	200 550 70 792	29 3% 4 1/4 76 1/2 80 3/4	Jan May	3634 71/8 761/2 961/2	Jan May	
Warner Bros Pictures Inc	a48% 36%	a48% a 37% 3 35¼	383/4	276 580 700	31 % 34 % 33 %	Jan Apr Mar	54% 51% 39%	Apr Feb Jan	
Willys-Overland Motors, Inc1 Woolworth Company (F W)10	a24 a6134	a22% a60½	a24 a62	181 300	20¼ 53	Feb Feb	26½ 60%		

TRACE AND

Philadelphia Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1	
Par		Low High		Low	High	
American Stores American Tel & Tel100 Autocar Company5c	1995%	40 ⁵ / ₈ 42 ³ / ₈ 196 ¹ / ₄ 199 ⁵ / ₈ 33 33	305	27% Jan 185% Feb 28 Jan	45½ May 199% May 37% Jan	1
Baldwin Locomotive Works v t c13 Bankers Securities Corp. pfd50 Budd (E G) Mfg Co common	120½ 23	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	244 134 230	30% Apr 83% Jan 18% May	38% Jan 121 May 26¼ Jan	
Chrysler Corp5 Curtis Pub Co common6	1365% 211/4	1315% 1365% 21% 22%	427 508	117½ Feb 19½ Mar	140% Jan 26% Jan	
Delaware Power & Light13 ¹ / ₂ Electric Storage Battery*	55%	24 ³ / ₄ 25 52 ³ / ₈ 55 ⁵ / ₈	1,302 258	22% Jan 49% Mar	26% Apr 55% Jan	
General Motors10 Gimbel Brothers new5	75	72 ³ / ₄ 76 63 ⁷ / ₈ 64	2,151 180	70 May 40% Feb	80½ Jan 70 May	
Lehigh Coal & Navigation Lehigh Valley RR50	15	14% 15% 13% 14½	1,138 157	14½ Mar 12 Jan	17% Jan 17 Jan	
National Power & Light Pennroad Corp1 Pennsylvania RR50 Penna Salt Manufacturing50	81/8	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		9% Mar 7% Apr 39% May 40% Mar	12½ Jan 9½ Jan 47½ Feb 48 May	A
Philadelphia Electric Co common* \$1 preference common* 4.4% preferred100	29 % 29 ½ 	29% 30% 29% 29% 119 119	5,544 1,468 20	20 Mar 25% Apr 118½ Jan	31¼ Apr 31 Jan 121½ May	
					1	

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Wcak Shares	Range Since	e January 1
Par Phila Elec Power 8% pfd25	281/2	Low High 283/8 283/4		Low 27% May	High 32% Jan
Philco Corp3	36	35 3 36 1/2	296	33 May	46¼ Jan
Reading Co common50 Reo Motors1	28%	281/8 285/8 31 31	25 50	26% Apr 26% Feb	33½ Feb 31 Jan
Salt Dome Oil Corp1 Scott Paper common* Sun Oil*	56%	10% 10% 55% 56% 75. 76%	250	7% Mar 52% Jan 64½ Feb	10% May 59% Mar 76% May
Tonopah Mining1 Transit Invest Corp common25 Preferred25	Sec. 2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	671	3 May 1 Jan 3% Jan	4¼ Féd 4¾ Fed 5% May
United Corp common \$3 preferred	6¼	5% 61/4		4 Jan	7%
United Gas Improvement131/2	263/4	54% 54% 26 ³ / ₄ 28 ¹ / ₂	984	47% Jan 22% Apr	58% Feb 30% Apr
Westmoreland Inc10 Westmoreland Coal20	411/2	21 ³ / ₈ 21 ³ / ₈ 40 ³ / ₄ 41 ¹ / ₂	100 70	21% May 36 May	27 1/4 Pob 47 1/2 May

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Pittsburgh Stock Exchange

	STOCKS	Friday Last Sale Price	Ra	eek's nge rices		Range Since	e January I [‡]
	. Par		Low	High		Low	High
	Allegheny Ludlum Steel• Blaw-Knox Co	58 1/8 29 3/4	58 25 %	60 % 30 %		38½ Jan 22% Mar	60% May 30% May
	Columbia Gas & Electric common* Continental Commercial Corp1	13%	13½ 4½	14 4½	635 300	9¾ Jan 2¾ Jan	15% Feb 4½ May
	Duquesne Brewing5		271/2	271/2	150	25½ Mar	34 Feb
	Harbison Walker Refractories* Jeannette Glass pfd*	'		34% 100	287 35	22% Mar 95 Mar	34% May 115 Jan
	Lone Star Gas10 Mountain Fuel Supply10	16%	19 ³ / ₄ 16 ¹ / ₄			15% Jan 10% Jan	20 May 17½ May
	National Fireproofing Corp• Ohio Oil & Gas5	12 2¼	9 2	12 23/8		6¾ Jan 1 Mar	12 May 2% May
	Pittsburgh Brewing common* Preferred* Pittsburgh Plate Glass10 Pittsburgh Screw & Bolt Corp* Pittsburgh Steel Foundry common*		5 66 ¹ /2 41 ¹ /8 11 ³ /4 10 ⁵ /8	421/4	130 440 80	4% Jan 66% May 40% Feb 9 Feb 7% Jan	6 ³ ⁄4 Feb 80 Feb 48 ⁷ ⁄ ₆ Jan 14 ¹ ⁄ ₂ Jan 10 ³ ⁄4 May
	Renner Co1 Reymer & Bros*		13/4 125/8			1% May 12½ Jan	2% Feb 13 Feb
	San Toy Mining1 Standard Steel Springs1	35c 23	30c 23	35c 23		30c Mar 18% Jan	60c Jan 24% Feb
•	United States Glass common1 Common vtc	26		28¼ -28¼		5% Jan 5% Jan	28¼ May 28¼ May
	Vanadium Alloys Steel Westinghouse Air Brake Westinghouse Electric Corp com124	401/8	38%		270 281 669		46 Jan 40% May 39% Jan

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871 300 North 4th St., St. Louis 2, Missouri Members York Stock Exchange Louis Stock Exchange xch. Chicago Boarn & Curb Exchange Assoc

d of Trade

St. Louis Stock Exchange

Bell

	STOCKS		Friday Last Sale Price			Sales for Week Shares	Range Since January 1			
		Par	0410 2 1100	Low	High	DALGACIA		w	Hi	
Bank Building	common g Equipt common g common	1	541/2	13 ³ / ₄ 9 53 ³ / ₄	13¾ 9	67 75 100	11 8		14 9½	May May May
Coca-Cola Bo	tric Co ottling common wing common	1	10 31½	9½ 19 31½	10 19 32¼	527 200 330	17	Jan Apr May	24	Ján Feb Feb
Emerson Elec Griesedieck-W	tric preferred /estern Brew con	100		115 55	115 55%	25 40	114 . 50		115 68	May Feb
Hyde Park Bi Hydraulic Pre	D common ew common essed Brick comm	4	31 47	30 25 7 47	31 25 7 47	270 50 15 230	221/4	Mar Apr May Mar	31 32 8 52½	May Jan Jan Jan
Johnson-S-S Key Co comr	Shoe common Shoe common non rch common	*	35	48½ 33 12 30	49½ 35 13 36	65 400 180 600	25	Jan Feb Apr Feb	50 35 15 36	Jan May Jan May
Laclede Steel Landis Machi Midwest Pipir	ty Clay Prod co common ne common g & Supply com Cement com	20 25 mon*	23 25 % 26 ½ 29	22 24 ³ /4 26 ¹ /2 40 26 ¹ /4	24 25 % 26 ½ 40 29	588 340 25 60 653	15 24 26 33 -24 ¹ /2	Mar Jan May Jan Jan	24 28 30 40 29	May Mar Jan Mar Feb
St. Louis Pub Scruggs-V-B Sterling Alur	Goods 1st pfd Serv "A" com Inc common ninum common Fuller common	1	29 96 -57½	152 27 95 28 57½	152 29 96 28 59	5 1,282 120 125 595	140 19 65 18 ¹ /8 32	Apr Mar Jan Jan Jan	96 304	May May May Apr May
Wagner Electi	ic common		48	46%	48	305	42 1/2	Mar	49%	n May

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For footnotes see page 2034

CANADIAN LISTED MARKETS RANGE FOR WEEK ENDING MAY 31

Montrea	Canadian		nange		
STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares		e January 1 High
Par Al itibi Power & Faper new com New \$1.50 preferred20 New \$2.50 preferred20 Acadia and Atlantio Sugar A com 5% preferred100	221/4	Low High 18 ³ / ₄ 21 19 ¹ / ₄ 20 ⁵ / ₈ 39 40 22 ¹ / ₄ 22 ³ / ₄ 106 ¹ / ₂ 106 ³ / ₄	600	Low 14 Mar 18% Mar 38 Mar 20% Jan 103 Jan	21 May 21¼ Apr 40 Apr 24 Jan
Acme Glove Works Ltd common* 6½% preferred100 Agnew-Surpass Shoe common*		24 24%		14½ Jan 100 Jan 29 Jan	26¼ Apr 107¾ May 40 May
Algoma Steel common Aluminium Ltd Aluminum Co. of Canada pfd100		2134 23½ 224 227 105 105			26 Feb 227 May 109 Mar
Amalgamated Electric Corp	10½ 100½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 145		20 Feb 56¼ Mar 12 Feb 102 Apr 3½ Feb 35 Jan
Bathurst Power & Paper class A		221/4 231/2	580 635		24 Apr 215 May 30% Jan
Aritish Amer Bank Note Co	5 23 ³ /4 33 21 ³ /4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 255 2,650 735 420 175	22 Jan 27 Jan 3½ Mar 19¼ May 23% Jan 19¼ May	29¼ Apr 35 May 5¼ May 23¾ May 34 Mar 24¼ Feb
Sanada Cement common Preferred100 Canada Forgings class A Sanada Iron Foundries common Preferred	24 149 21	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,600 424 25 157 60	14% Jan 131 Jan 26 Feb 16% Jan 12% Jan	25 May 149¼ May 29½ Feb 22½ May 15 Apr
anada Northern Power Corp anada Steamship common 5% preferred50	14½ 19½	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		9½ Mar 18 May 47% Jan	14½ May 22¾ Jan 52½ Apr
anadian Brewerles common anadian Bronze common* anadian Car & Foundry common Class A25	27 18¼ 22%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	15,175 75 4,875 765	20½ Mar 47 Jan 16¼ Mar 21½ Mar	27% Feb 53% Apr 20% Jan 22% Apr
Canadian Celanese common0 Preferred100 Canadian Concerters class A100 Class B	67	665% 67½ 44 44 18½ 18½ 12½ 12½	768 350 285	59½ Jan 40½ Jan 16 Mar 5¼ Jan	· ·
anadian Cottons common anadian Foreign Investment anadian Ind Alcohol common Class B anadian Locomotive	40 24 ¼ 23 ¼ 42	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	6,622	35 Jan 43 May 16½ Feb 13½ Feb 33 Mar	48 May 53 Jan 26½ May 25½ May 46 May
Canadian Oil Co common25 anadian Pacific Railway25 Cockshut Plow5 Consolidated Mining & Smelting5 Onsumers Glass Frown Cork & Seal Co	$ \begin{array}{r} 17 \\ 21 \frac{1}{2} \\ 17 \frac{1}{4} \\ 99 \frac{1}{2} \\ \overline{49 \frac{1}{2}} \\ \overline{49 \frac{1}{2}} \\ \overline{49 \frac{1}{2}} \\ \end{array} $	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 7,045 660 4.322	15 ³ 4 Jan 19 ³ 4 Mar 15 ¹ 2 Mar 78 Jan	19 Apr 101 ³ /4 May 50 May
Davis Leather Co Ltd class A* Class "B" Distillers Seagrams common*	15½ 128	32½ 33 15 15½ 126¾ 129½	290 130 1,080	29½ Jan 13¾ Jan 92 Feb	33 May 16 Feb 129½ May
ominion Bridge	45 18 12	$\begin{array}{rrrr} 43\frac{1}{2} & 45 \\ 17\frac{3}{4} & 18\frac{3}{8} \\ 12 & 12\frac{1}{2} \\ 35\frac{3}{4} & 35\frac{3}{4} \end{array}$	1.880	40 Feb 13½ Mar 10½ Jan 31½ Jan	45% Jan 18% May 14 May 35% May
Dominion Foundries & Steel	33 49½ 21½	$\begin{array}{cccc} 32 & 33 \\ 49 & 49 \frac{1}{2} \\ 21 \frac{3}{8} & 23 \\ 27 & 28 \end{array}$	260 310 11,997 375	31¾ Jan 47 Apr 12½ Mar 21% Jan	37½ Feb 49¼ May 23 May 28¼ May
Dominion Tar & Chemical common	27 ¹ /4 27 115 18	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	160 334 2	23¼ Feb 23¼ Feb 25 Apr 90 Jan 165 Jan 13 Feb	32½ Feb 27 May 26 May 120 May 184 May 19½ Apr
Electrolux Corporation1 Enamel & Heating Products1 Enames B Class B ramous Players Canad Corp new oundation Co of Canada	The second second	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	225 175 28 3,925	16½ Mar 10 Mar 27 Mar 9 Mar 15 Mar 28% Jan	22 May 16 Jan 35 Jan 13¾ Jan 19¾ May 34 Feb
Hatineau Power common 5% preferred100 5½% preferred100 General Bakeries	20 111 二	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	61	14¾ Jan 105½ Jan 110 Jan 6 May	20 May 111 Feb 111 Feb 7¼ May
Fereral Steel Wares common Preferred100 Burd (Charles) common Typsum, Lime & Alabastine	$\overline{\overline{12}}$. $\overline{17}$	181/2 19		18 Mar 106 Jan 8% Mar 14 Mar	20% Feb 109 May 13 Mar 17% Apr
familton Bridge • foward Smith Paper common • New preferred 100 Hudson Bay Mining •	36	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,625 869 150	9¼ Mar 30½ Mar 53 May 37¼ Jan	12½ Feb
mperial Oil Ltd. imperial Tobacco of Canada common.5 Preferred	14½ 15½	14½ 14¾ 15¾ 15¾		14½ May 13% Jan	the second
Industrial Acceptance Corp com* Preferred100 International Bronze common* Preferred25	34 105 23	33% 34 105 105 22½ 23 39¼ 40	210 10 290 225	32½ Jan 105 Feb 17½ Jan 33 Jan	383% Feb
International Nickel of Canada com International Paper common	45 54½ 133½	44 ¹ / ₂ 46 54 ¹ / ₂ 55 ¹ / ₂	2,013 3,565	39¾ Mar 43¾ Mar 120½ Mar	47 Feb 59 Apr
International Petroleum Co Ltd* International Power common* International Utilities Corp new15	185% 58½ 17	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,140 805 206	18¼ May 47 Feb 16 May	27% Jan 60 May 18% May
Jamaica Public Serv Ltd common Labatt (John) Lake of the Woods Milling common Lang & Sons Ltd John A	27½ 36	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	395 560 90	1834 Jan	285% Apr 37¼ Apr 24½ May
Legare Ltd preferred2 Lindsay (C W) common4		25 25 20 20	12 40	23½ Jan 10 Feb	26 Jan 20 May

l.	For	foo	tnotes	see	page	30	34.	
-		-			1.24		al and	

•	Friday Last Sale Price	Week's Range of Prices		Range Since	
Par MacKinnon Struct Steel common* Massey-Härris	10 19% 25¾	Low High 10 10 19 19% 24% 26%	5,358 5,440	Low 5 Jan 14¾ Jan 16¼ Jan	High 12 Jan 21 Apr 26¼ May
Mitchell (Robert) Molson's Breweries Montreal Light Heat & Power Cons	32 37 191⁄8 45	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	385 335 6,055 116	27½ Jan 29¾ Feb 19 May 28 Jan	33 Apr 37 May 25 ³ 4 Feb 45 May
Montreal Locomotive40 Montreal Telegraph40 Montreal Tramways100 Murphy Paint Co preferred100	50	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,730 100 15 10	20 May 47 Jan 30 Jan 105½ Jan	22 May 52½ May 56 Feb 106½ Apr
National Brewerles common Preferred 25 National Steel Car Corp Niagara Wire Weaving Noranda Mines Ltd		$\begin{array}{cccc} 50 & 51 \\ 51 & 51 \\ 28\frac{1}{2} & 29 \\ 30 & 31 \\ 66\frac{3}{4} & 68 \end{array}$	1,627 35 1;815 175 1,007	44 Feb 44½ Jan 24 Jan 24½ Mar 63¼ Jan	72 Jan
Ogilvie Flour Mills common 100 Preferred 100 Ottawa Car Aircraft 100 Ottawa Electric Rwys Ottawa Light, Heat & Power com 100 Preferred 100	32 180 6%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2 1,915 175 465 70	30½ Jan 175 Jan 6¼ Mar 50 Jan 16 Mar 102 Feb	35 Apr 181 Apr 8½ Feb 83 May 20 Apr 103½ Apr
Page-Hersey Tubes Penmans Ltd common Placer Development	33 ¹ /4 80 ¹ /2 21	33 ¹ / ₄ 34 79 80 ¹ / ₂ 21 21 ¹ / ₈	120 195 500	30 Jan 70 Jan 19 Apr	34¾ Feb 81 Apr 23 Feb
Power Corp of Canada	33 ½ 16 72 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,125 575 2,160 137	30 Jan 13¼ Mar 54½ Mar 100 May	36 Apr 17½ Jan 73½ Apr 102 Feb
Provincial Transport*	18	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	3,475 4,859	15½ Jan 1.30 May	19½ Apr 1.70 Apr
Quebec Power Regent Knitting Mills common Preferred Rolland Paper common Preferred	201/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	779 50 5 81 411	1734 Jan 1934 Jan 25 Apr 16 May 10434 May	22 Mar 25 Apr 25 ¹ / ₄ May 20 ¹ / ₂ May 109 Jan
St Lawrence Corporation common	9 37¼ 35	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,797 5,439 50 1,520	7% Mar	9¾ Mar 37¼ May 41 Mar 4½ Mar
St Lawrence Paper preferred100 Shawinigan Water & Power Sherwin Williams of Can common Sicks' Brewerles common		$\begin{array}{ccc} 96 & 100 \\ 24\% & 25 \\ 36 & 36 \\ 56 & 56 \end{array}$		83 Feb 21½ Jan 29 Jan 37% Jan	100 May 26½ Mar 38¾ May 60 May
Southam Press Co Southern Canada Power Standard Chemicals common 5% preferred Bteel Co of Canada common Preferred	15½ 13½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	265 595 3,465 30 420 80	18½ Jan 14½ Jan 10¼ Mar 10½ Jan 79 Jan 84 Jan	25 Apr 16 Jan 16 Jan 105 May 91 Apr 94¼ May
United Steel Corp•		111/4 113/4	3,704	8¼ Jan	13½ Feb
Wabasso Cotton Walker Gooderham & Worts com Preferred	96	97½ 98% 152¼ 154% 23 23	340 1,440 700	74¼ Apr 109 Feb 22 Apr	99 May 154% May 23¼ May
Weston (Geo) common Wilsils 'Ltd Winnipeg Electric common		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$		27 Jan 24 Jan 13 Mar	36½ May 27 Apr 21½ May
Zellers Ltd common6% preferred2		42 42 28½ 28½	685 170	34 Jan 28 Mar	45 May 30 Jan
Banks Canadienne10 Commerce10 Montreal10 Nova Scotia11 Royal10	$23\frac{1}{4}$	20 20 ¹ /4 23 23 ¹ /2 26 ¹ /2 26 ¹ /2 37 37 ¹ /2 24 ³ /4 25 ³ /8	150	16½ Jan 19¾ Jan 21½ Jan 33¼ Jan 20 Jan	22½ Feb 23½ Mar 27% Apr 39% Apr 25% May
BONDS Montreal Power Notes		50 50		49¾ Feb	50 Mar

Montreal Curb Market

	Canadian	1 Fun	ds	and a free of the state				
STOCKS	Friday Last Sale Price	R	ek's ange Prices	Sales for Week Shares	Range Since January 1			
Par		Low	High	a state and	Low	High		
Atlas Steels Limited*		76	761/2	250	55 Mar	78 May		
Bathurst Power & Paper class B* Belding-Corticelli Limited common_100 Belgium Glove preferred20	6½ 	6½ 1.75 20	7 1.75 20½	285 5 175	5 Mar 1.40 Jan 18½ Feb	8 Apr 1.75 May 20½ Apr		
Brandram Henderson Brewers & Distill of Vancouver Ltd5 Bright & Co Ltd T G		15½ 15¾ 18	15½ 16 18	26 105 100	14¾ Jan 13 Jan 12½ Jan	16 Apr 16½ May 18 May		
British American Oil Co Ltd	28 ½ 5 50 ¾	28 4 ³ ⁄ ₄ 50 ¹ ⁄ ₂	28½ 5½ 52	1,676 23,525 343	4¾ May 30 Jan			
Common100	175	65 175	65 175	25 10	55 Mar 170 Mar	182 Ma		
Brown Company common1 Preferred100 Butterfly Hosiery1	96	67/8 94 1/4 10 1/2	7 ¹ /8 96 ¹ /4 10 ³ /4	3,815 700 795	5½ Mar 86 Jan 8½ May	8 Ap 104 Ap 11½ Ma		
Calgary Power Co Ltd 6% pfd100 Canada & Dominion Sugar Canada Malting Co Ltd.	243/4	106 24¼ 62	107 25 62	125 260 81	106 Feb 23 May 56½ Apr	108 Ma 29 ³ ⁄ ₄ Fel 62 ¹ ⁄ ₂ Jan		
Canada Northern Power Corp Ltd 7% preferred Canada Packers class A*	and the second sec	113 44		90 75	109 Jan 40 Feb	113 Ma 44 Ma		
Canada Starch Co Ltd common100 7% preferred100 Canada Vingars Ltd Ganada Wire & Cable 6½% pfd100	171/2			155 20 40 191	10 Apr 110 May 15½ Apr 107 May	12 Ma 125 Ap 19¼ Ap 111 Ma		
Canadian Dredge & Dock Co Ltd	30 243 	29% 17 242 187	17 244	1,075 15 116 4	25 Jan 1534 Jan 163 Jan 178 Jan	30 Ma 18 Fe 253 Ma 187 Ma		

CANADIAN LISTED MARKETS

	Friday Last Sale Price	Week' Range of Prices	for Week Shares	Range Since	January 1
Par Canadian Ingersol Rand Co Ltd*	681/2	Low Hig 68½ 68½	2 50	62 Mar	High 70 Apr
anadian Inter Invest Trust Ltd com.* Canadian Light & Power Co100 Canadian Marcont Company1	14 3½	61/8 61/ 14 1 31/2 33	4 8	45% Jan 13 Apr 3½ Apr	9 Feb 15 Jan 5½ Jan
angdian Baw & Ban Ing Itd som	171/2	31/2 35/	195		
5% preferred anadian Vickers Ltd common 7% preferred100	40	37% 4 149 15	375 1 2,511 7 275	1334 Jan 12½ Feb 98 Jan 2.40 Apr 57 Jan	18½ Jan 41 May 168¼ Apr
anadian Westinghouse Co Ltd	3¾	3 ¹ / ₂ 3 ³ / ₅₇ 5			
assidy's Limited common1 7% preferred100 atelli Food Products Ltd common6 5% preferred15		18 1 150 15	8 40 0 95	11½ Jan 128 Jan 16 Mar 15 May	1834 Apr 150 May
					THE REPORT OF THE PARTY OF THE
Chateau-Gai Wines Ltd* Claude Neon General Adv com* Preferred100	103/4	10 ³ / ₄ 1 60c 60 65 7	1 325 c 300 0 93	7 Jan 40c Mar 60 Feb	16¼ Jan 90c Jan 75 Jan
commercial Alcohols Ltd common	51/2	51/2 51	1.050	434 Mar	6¼ Jan
onsolidated Bakeries of Canada Ltd.* onsolidated Div Sec class A* Preferred2.50	19	18 1	0 10	151% May	20 Apr
Preferred2.50 Consolidated Paper Corp Ltd* cosmos Imperial Mills*	22	21 223 30½ 30½		15½ Feb	23 Apr
Crain (R L) Inc*	8 1/8	81/8 81		73/4 May	8½ May 2¾ Feb
avid & Frere Limitee class A *	27.	27 271 4 ³ / ₄ 5 ³	4 270	23 Apr 4 Jan	27½ May 5¾ May
Class B omminion Engineering Works Ltd omminion Malting Co Ltd20		60 6	0 100 0 290	44¾ Mar 22 Mar	64½ May 30 May
Dom Oilcloth & Linoleum Co. Ltd* Dominion Square Corp*	·	261/2 261	4 435 2 10	38 ³ ⁄ ₄ Jan 19½ Jan 13¼ Jan	44 May 26½ Jan
onnacona Paper Co Ltd	18¼ 18	18 1/2 18 18 17 3/4 18 3	2 1,175	13¼ Jan 15 Mar	18% May 20% Apr
ast Kootenay Power 7% pfd100 astern Steel Products Ltd*	131/4	37½ 37 13 13	2 25 2 905		37½ May 14¾ Feb
airchild Aircraft Ltd		4 41 63 6	3 10	4 Mar	51/4 Jan
ederal Grain Co class A* lect Aircraft Ltd*	5 1/2		4 320 2 515	5% Apr	8 Feb
ord Motor Co of Canada class A		$27\frac{1}{2}$ 14 14 72 ¹ / ₂ 74	8 399 1/2 150 1/2 960	26 ¹ / ₈ May 13 Mar 53 Feb	32½ Jan 17½ Feb 75 May
Jodfrey Realty Corp		27	27 1	26 Mar	28 Jan
Boodyear Tire & Rub of Can Ltd* Breat Lakes Paper common* Preferred*	28 ³ /4 64	271/2 28	25 26 27 25 25 25 25 25 25 25 25 25 25 25 25 25	26 Mar	120 May 34¾ Apr 65 May
Ialifax Insurance Co10 Iydro-Electric Securities Corp*		211/4 21		16% Jan	21¼ May 8½ Apr
nter-City Baking Co Ltd100		. 1811/2 8	1/2 50	75 Jan	81½ May
nt'l Paints (Can) Ltd class A* ournal Publish Co of Ottawa Ltd*	16	16	16 75	143/4 Feb	17 May 16 Apr
ake St John P & P* ambert (Alfred) Inc1 owney Co Ltd*	90 11 13¼		00 175 11 800 34 275	8 1/4 Jan	90 May 12% Jan
AacLaren Power & Paper Co*	47	423/4 47	1.570	34 Jan	15 Jan 47½ May
fable Leaf Milling Co Ltd common* Jaritime Tel & Tel Co Ltd com10 Jassey-Harris Co Ltd 5% pfd100	21		16 150 1⁄2 21 30 125	17½ Jan	17½ Feb 21½ May 35 Jan
AcColl-Frontenac Oil 6% pfd100 Aelchers Distilleries Ltd common*	106.20	105.90 106.			
Preferred10 Annesota & Ontario Paper Co5	261/2	$10^{10}_{17\frac{3}{4}}$ $26\frac{1}{8}$ 26	18 631 ¹ ⁄ ₂ 3,195	104½ Jan 8 Jan 15¼ Mar 18% Feb	18¼ May 27¼ May
Montreal Refrig & Storage 2d pfd_20 Mount Royal Hotel Co Ltd	141/4	$22\frac{1}{2}$ 22 14 $\frac{1}{4}$ 14	¹ / ₂ 410 ¹ / ₄ 121) 18 Jan 11½ Jan	22½ May 16¾ Jan
6% preferred 100 fuclear Enterprises			19 85 12 40 15 610		- 119 May 112 May 15 May
Drange Crush common	15	13%	15 610		
Power Corp of Can 6% cum 1st pfd_100 6% N C Part 2nd preferred 50	22 % 60	22 22 110½ 1 60	12 133 60 61	16 May 110 Jan 46 Jan	22½ May 112¼ May 60 May
Quebec Pulp & Paper 7% red pfd_100 tellance Grain Co Ltd common* Preferred* 3arnia Bridge Co, Ltd*		40 40	1/2 575	33 Mar 1916 Mar	43 May
Preferred		111.35 111.	35 35	108 Feb	111½ Apr
Sarnia Bridge Co, Ltd	14	$ 12 \frac{12}{2} 12 \\ 14 14 \\ 130 1 $	72 100 1/2 905 30 30	11 Jan 14 Apr 115 Jan 25c Mar	12½ Jan 16 May 131 May
Southmount Invest. Co. Ltd Standard Clay Products100	270	270 2 15	7c 5,256	25c Mar 125% May	30c Jan 15 May
Standard Pavement	9	9 28	9 25 28 75	250 Mar 12% May 9 Jan 26 Jan	9½ Jan 29½ Feb
Thrift Stores Lid common			16 100	TT UGH	au autoy
Jnited Amusement Corp Ltd v. t* Class B Jnited Distillers of Canada Ltd* Jnited Fuel Inv. class B pfd	261/4	28 28 26¼	28 80 28 10 28 1.490	28 May 28 May 10 Jan 48 Feb 5 Jan	28 May 30 May 28 May
Inited Securities, Limited100	-7	571/2 57	1/2 30 1/8 23	48 Feb 5 Jan	57½ May 16½ Feb
Westeel Products Corp Ltd	3	281/2 28 21/2	¹ / ₂ 235 3 1,000	25 Jan 2% May 11 Jan 39¼ Jan	29¾ Apr 3 May
Voods Manufacturing Co*	12½ 54¼	12 12 54	⁷² 2 55 172	11 Jan 39¼ Jan	13 Apr 55 May
Mining Stocks					
Mining Stocks Jta1 Atkaitcho	1.05	25c 2 1.00 1	7c 6,900 20 2,125	15c Apr 5 · 1.00 May	30c May 1.20 May
Beatrice Red Lake Gold Mines Ltd1 Beaucourt Gold Mines 1 Beaulieu Yellowknife Mines Sonville Gold Mines Ltd 1 Bouscadillac Gold Mines Ltd 1	20c 41c	200 2 40c 4	0c 1,500 Le 5,200	20c May 39c Feb	34c Feb 57c Jan
Bonville Gold Mines Ltd		130 1. 150 1 90	20 04,200 50 500 90 200	15c May 9c May	30c Jan 18c Mar
Cartier-Malartic Gold Mines Ltd 1 Pentral Cadillac Gold Mines Ltd 1 Pentremaque Gold Mines 1 Pentury Mining Corp Ltd 1 Cheskirk Mines 1 Cournor Mining 5	400	9c 91	2C 5,900	9c Mar	15c May
Centremaque Gold Mines1 Century Mining Corp Ltd1	380	290 2 360 3	9c 500 Bc 8,600	29c May 30c Apr	49c Jan 43c Feb
Cournor Mining5	14c	14c 1 46c 4	70 8,100 80 5,552) 14c Māy 41c May	28c Apr 70c Feb
Duvay Gold Mines1	27	27 330 3	8c 4,600	26½ Apr 33c May	32 Feb 55c Apr
A REAL PROPERTY AND A REAL				1.99 May 3.40 May	Contraction of the second

STOCKS	Friday Last Sale Price	Week's Eange of Prices	Sales tor Week Shares	Bange Since	January I
		Low High	and the ball of the state of the	Low	High
Par Elder Gold Mines1 Elderidge Gold Mines1		950 970 170 170	1,000 1,500	89c May 16c Apr	1.35 Jan 36c Jan
Fontana Mines (1945) Ltd1 Formaque Gold Mines Ltd1 Found Lake Gold1	29c 1.13 20c	1 13 1 17	5,100 4,500 36,000	24c Mar 80c Jan 20c May	49c Jan 1.45 Apr 58c Mar
Geldbeam Mines1 Goldora Mines Ltd1 Goldvue Mines1		1.80 1.90 18c 18c 52c 70c	4,000 1,000 54,750	1.35 Apr 18c May 52c May	2.05 Jan 35c Jan 1.15 Apr
Heva Cadillac Gold Mines Ltd1 Hollinger Consolidated Gold1	15	46c 46c 15 15½	2,000 460	46c May 1434 May	63c Jan 1934 Feb
Jack Lake Mines1 J-M Consolidated Gold Mines Ltd1 Joliet-Quebec Mines Ltd1	530 5½0 770	510.620 5½0.5½0 750.800	37,000 1,662 9,200	51c May 5c Apr 75c May	1.15 Feb 9c Feb 2.24 Feb
Labrador Ming & Explor Co Ltd1 Lake Shore Mines Ltd1 Lingman Lake Gold Mines Ltd1 Lingside Gold Mines1 Louvicourt Goldfields1	=	8.25 8.25	500	7.25 Mar	11 Jan
Macdonald Mines Ltd1 McIntyre-Porcupine Mines Ltd5 McKenzie Red Lake Gold Mines1 Mining Corp of Canada Ltd1	3.60	3.30 3.85 70c 70c 1.25 1.25 9.35 9.35	7,600 50 100 100	3 Mar 69c Apr 1.25 May	7.50 Jan
Nechi Nib Yellowknife Mines Ltd1 Normetal Mining Corp Ltd*	1.60 2.15	1.50 1.76 18c 18c 1.95 2.21	13,050 500 20,400	1.50 May 18c May 1.09 Jan	1.76 May 29c Jan 2.21 May
O'Brien Gold Mines Ltd1		2.40 2.45	1,400	2.25 May	3.85 Jan
Pandora Cadallic Gold Mines Ltd1 Pato Cons Gold Dredging Ltd1 Pickle Crow Gold Mines Ltd1 Pitt Gold Mines	25c 7.50 3.65	25c 27½c 7.50 7.65 3.65 3.65 21c 22c	14,800 300 500 2,300	25c May 6.25 Feb 3.65 May 20c May	46c Feb 7.80 May 3.65 May 37c Jan
Quebec Yellowknife1		25c 30c	2,500	24c Feb	420 Apr
Red Crest Gold Mines Ltd* Rochette Gold Mines1	15c 20c	15c 15c 17c 20c	3,000 4,000	13c May 17c May	230 Jan 380 Jan
Sherritt-Gordon Mines Ltd	81c 61c	2.65 2.95 80c 83c 61c 61c 18c 22c	9,500 6,850 3,200 4,500	1.07 Jan 80c May 61c May 18c May	3.65 Jan 1.45 Jan 1.15 Jan 290 Apr
Stadacona Mines 1944 Ltd	25c 2.55	90c 95c 22c 25c 2.35 2.55 78c 80c	2.700	90c May 19c May 2.35 May 78c May	1.49 Jan 42c Jan 3.50 Feb 80c May
Villbona Gold Mines Ltd1		18c 19c		18c May	42c Jan
Westville Mines1 Wright Hargreaves Mines Ltd	250	25c 27c 4.85 5.00		25c Apr 4.85 May	32c Mar 6.45 Feb
Oil Stocks Anglo-Canadian Oil Co Ltd Home Oil Co Ltd Bomestead Oil & Gas Ltd Royalite Oil Co Ltd	1.05 6c	1.05 1.05 3.10 3.10 5 ³ / ₄ c 7c 18 18 ¹ / ₂	100 550 12,000 175	1.00 Mar 3.05 Mar 5c May 1734 May	10c Jar

Toronto Stock Exchange

Lack of space prevents us from including the Toronto market of last week. We still intend to publish it in next Monday's issue.

	STOCKS	Canadia Friday Last Sale Price			Sales for Week	Eange Sin Low	
	Par	Sale Frice	Tour.	Tices	SHAICS	Danke om	Tich
	54 S S S S S S S S S S S S S S S S S S S		LOW	High	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	Low	High
	Abitibi Power & Paper new com*	21	181/8	1 21	. 21,583	14 Mar 18¼ Mar 38¼ Mar 20¼ Jan 103½ Jan	21 May
	\$1.50 preferred20	20%	191/4	203/8	10,305	18¼ Mar	21 Ap
	\$2.50 preferred20	391/2	39 1/2	391/2	75	38¼ Mar	40 1/2 Ap
	Acadia-Atlantic Sugar common*	221/4	221/4	223/4	1,220	20¼ Jan	24 Jan
	Preferred* Acme Gas & Oil*		107	107	35	103 /2 Jan 8 1/4 c May	107 May
	Acme Gas & On	81/4C	81/40	8%4C	5,000	8 1/4 C May	11%C Feb
	Agnew Surpass Shoe common•	38	38	40	210	28 Jan	42 Apr
	Preferred100		1141/4	40 115¼		110 3/0	100 400
х.	Alberta Pacific Consolidated1		11c				
	Alger Gold Mines		27c	28c	3,700	26c May	54c Jan
	Algoma Steel common•	231/2	27c 23	24	695	11c May 26c May 21 May	26 Feb
	Preferred100		102	102	695 15	100 Jan	103 Apr
	Aluminium Ltd common	225	992	230	705	129½ Jan	230 May
	Aluminum of Canada pfd100	10434	1043/	105	705-373-	1041/4 May -	109 Feb
	Amalgamated Larder Mines 1	1.55	1.50	1.60	5.566	1.50 May	2.40 Apr
	American Yellowknife1	250	25c	28c	9,000	25c Feb	381/20 Apr
	Anglo Canadian Oil•	1.09	1.00	1 10	14.000	DEc Mor	1.36 Jan
1	Angle Uuropien	9.75	1.00	0.75	14,900	95c Mar	13 Feb
	Anglo-Rouvn Mines	9.75	9.00	9.70	5 500	1 30 Man	1.95 Jan
	Anglo Huronian Anglo-Rouyn Mines1 Ansley Gold Mines1	100	100	120	27 700	9.50 May 1.30 Mar 10c May	30c Jan
	Apex Consolidated Resources	flc	110	121/40	14,700	11c May	23c Mai
	Aquarius Porcupine Gold1	710			a to a trans have not	61c Mar	10.5%。这种资源的资源在4%G
	Area Mines	110	150	120	20,000	150 Mar	24½c Feb
	Argus Corp Ltd common	10%	03/	105%	7 600	15c May 8¾ Mar	12 Jan
J.	4½% conv preference100	100	100	100 1/2	55	99 Jan	105 Max
	Warrants	2%	21/2	25/8	1,794	99 Jan 1.90 Jan	31/4 Apr
	Arjon Gold Mines1	340				250 Max	550 Tor
	Armistice Gold	1.16	340	1 20	10 500	25c Mar 68c Mar	170 400
	Arntfield Mining		300	221/00	30,200	\$0c An#	62¢ Jan
	Ashdown Hardware10	171/2	171/2	1734	785	68c Mar 30c Apr 12½ Mar	18 Ap
	Ashley Gold	1172	150	150	1 000	12½ Mar 12c Jan	22c Jan
4	Ashley Gold1 Astoria Quebec Mines1	470	450	50C	50,800	45c May	87c Feb
	Athona Mines1	36c	35c	20-			二方的 医动动能的 建
	Atlas Yellowknife Mines1		300	310	5 500	32c Jan 30c May	50c Apr 55c Jan
	Aubelle Mines Ltd	720	700	760	50.850	ETO MAY	1.02 Apr
	Aumaque Gold Mines1	900	830	1 00	91,100	83c May	1.55 Feb
	Aunor Gold Mines	5.00	4.75	5.15	3,150	57c Mar 83c May 4.50 Jan	7.25 Feb
	Bagamac Mines1 Bankfield Consolidated Mines1 Bank of Montreal10	014			·	an an in the state of the fact of the	58c Fel
	Bankfield Consolidated Mines 1.	31c 16½c	161/00	180	17,650 8,600	15c Mas	24c Jai
j,	Bank of Montreel	10720	2634	2634	160	15c Mar 21% Jan	271/2 Apr
	Bank of Nova Scotia10	37	37	371/2	160 370	30 Mar	40 Ap
ų	Bank of Toronto10		36 1/2	37	100	32½ Mar	371/2 Apr
	Base Metals•	27c	253/ 0	27½c	29.525	19½c Mar	28c Ap
	Bathhurst Power class B*	223/4	20740	23 1/4	29,525	El/ Ten	1/4 Ma
	Bear Exploration & Radium1	22 %4 98c	22% 95c		45 000	5¼ Jan 95c May	7 64 Jon
	Beattie Gold Mines Ltd1	1.26		1.30		124 Mer	1.76 Fe
	Beatty Bros class A	50		51 1/8	515	1.24 May 39 Jan	51½ Ma
f,	Class B	43	43 72		800	31 Jan	43 Ma
	Beaulieu Yellowknife1			1.40		45c Jan	2.65 Ma

For footnotes see page 3034.

CANADIAN LISTED MARKETS

STOCKS	Friday	Week's	Sales	an Nordal A	ANGE FOR WEER	STOCKS	Friday	in start and the start	Sales	, staring general (the start) 1997 - Start Start, start 1997 - Start Start, start Start, 1997 - Start,	
Pat	Last Sale Price	Range	for Week Shares	Range Sinc	oo January 1 High	Par	Last Sale Pric	Range	for Week Shares	Range Sinc	e January 1 High
Bell Telephone of Canada 100 Belleterre Quebec Mines 11 Berens River 11	214 12½	AND TO BE AND A	494 265 4,500	181 Jan 12 Mar 90c May	215 May 15½ Feb 1.45 Jan	English Electric class A* Class B*	° 34 	$ \begin{array}{cccc} 32 & 34 \\ 10\frac{10}{4} & 10\frac{12}{2} \end{array} $	430 145	29 Mar -934 May	36 Jan 13 Jan
Bevcourt Gold Bidgood Kirkland Gold	60c 26c	60c 65c 25c 28c 13 14	1,600 166,700 155	60c May 25c May 13 May	92c Jan 45c Jan 14 May	Falconbridge Nickel* Famous Players new common* Fanny Farmer Candy Snops1	5.10 1934 63	5.10 5.25 19 19 ³ / ₄ 62 63	1,470 2,820 775	5.00 May 12 Mar 48% Jan	6.35 Feb 19 ³ / ₄ May 66 May
Boblo Mines Lto	24 20c 33c	24 24 ¼ 19c 21c 30c 34c	235 11,900 9,200	23 May 19c May 30c Apr	24½ May 30c Feb 50c Jan	Federal Grain common Preferred 100 Federal Kirkland Mining Fleet Aircraft Fleury-Bissell common	8½ 110 13c	8 8½ 108¼ 110 12c 14c	345 195 13,300	5% Jan 90 Jan 12c May	9½ Jan 120 Apr 24c Jan
Bonville Gold Milles Boycon Pershing Gold Mines Bralorne Mines, Ltd	 13	15c 15c 20c 21c 13 14 17 17	1,500 6,500 2,235	13c Apr 20c Mar 13 May 15 Mar	30c Feb 39½c Jan 18¾ Feb 17 May	Fleury-Bissell common Fourd Co of Canada class A Foundation Co	534 271/4 321/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	500 25 1,130 80	5 May 1.50 Apr 26 May 30 Apr	7 ³ ⁄ ₄ Feb 7 ¹ ⁄ ₄ May 32 ³ ⁄ ₈ Jan 33 Feb
Brantford Roofing Braziliah Traction Light & Pwr com British American On British Columbia Packers common	24 28½ 52	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 39,164 2,510 790	25 Mar 25½ Mar 38½ Jan	30½ Jan 28½ Jan 52¾ Apr	Francoeur Gold*	53c 4.35	50c 55c 4.25 4.50	5,860 2,425	47c May 4.25 May	75c Jan 5.55 Feb
British Columbia Power class A	34 4% 30c	33 ^{1/2} 34 4 ^{3/4} 5 30c 38c	810 2,158 42,658	28 Jan 3 ³ / ₄ Mar 30c May	35 May 5¼ May 55c Jan	Gatineau Power common* 5% preferred100 General Bakeries*	1934 110 648	19% 20 110 111 6 6%	285 45 2,530	14 Feb 105 Jan 6 May	20% May 111 Mar 7% Apr
Broulan Porcupine Mines, Ltd1 Buffadison Gold Mines1 Buffalo Ankerite Gold Mines•	52c 1.34 6.00	50c 52c 1.20 1.34 5.90 6.10	74,600 67,600 3,900	50c May 1.20 Jan 5.90 May	72c Jan 1.64 Apr 11 Feb	General Steel Wares common Giant Yellowknife Gold Mines1 Gillies Lake-Porcupine Gold1 Glenora Gold1	7.45 7c	18% 19 7.00 7.45 18c 19c 7c 8c	540 5.048 11,800 10,100	18 May 6.90 May 17½c May 7c May	20½ Feb 8.75 Feb 25c Feb 22c Feb
Builaio Canadian Gold Mules Building Products Bunker Hill	27c 24c 6c	27c 28c 24c 27c 31 ¹ / ₂ 32 ¹ / ₄ 6c 6 ¹ / ₂ c	4,900 13,800 140 7,000	25c May 24c May 23½ Mar 4½c Jan	45c Jan 97c Feb 34¼ Mar 9%c May	God's Lake Mines Ltd Goldale Mine1 Goldcrest1	81c 26c 40c	76c 81c 26c 28c 39c 48c	102,933 10,500 22,600	57c Jan 24c May 39c May	88c Jan 39c Feb 87c Feb
Burns Co class A•		$13\frac{12}{26}$ 14 26 26 $\frac{12}{26}$	605 70	12 ³ ⁄ ₄ May 22 ¹ ⁄ ₄ Feb	1434 Apr 2634 Apr	Gold Eagle Mines1 Goldnawk1 Golden Arrow Mines1 Golden Gate Mining1	14½c 88c 43c	14c 15c 88c 90c 40c 45c	3,600 4,555 16,700	9c Jan 84c May 38c May	25c Jan 1.30 Feb 79c Jan
Calder Bousquet Gold1 Caldwell Linen Mills common" 2nd preferred1		25c 30c 15 15 18 18	16,800 20 25	25c May 11 ³ ⁄4 Jan 17 Jan	44c Feb 15 May 19½ May	Golden Maniton Mines	24½c 2.60	23c 29c 2.60 2.85 16c 16 ¹ /4c	23,100 8,100 1,000	23c May 2.00 Jan 16c May 55c May	40½c Jan 2.90 Apr 35c Jan 1.17 Apr
Calgary & Edmonton° Calinan Flin Flon1 Calmont Oils1 Campbell Red Lake1	2.15 29c 30c- 3.10	2.09 2.20 28c 30c 30c 37c 2.85 3.10	3,800 15,700 12,300	2.05 May 28c May 30c May 2.40 Jan	2.95 Jan 44c Mar 56c Jan 3.30 Feb	Goldora Mines Goldvue Mines Goodyear Tire & Rubber common5 Preferred50	60c 124 56 ¹ /2	55c 70c 7c 8c 120½ 124 56½ 58	76,000 4,500 70 195	7c. Jan 99½ Mar 53½ Jan	121/2 Mar 125 May 58 May
Canada Bread common* Canada Bread class A100		7 7 107 107 80¼ 82½	16,310 150 50 25	6¼ Jan 102½ Jan 76 Feb	9½ Jan 108½ Mar 82½ May	Preferred50 Graham Bousquet1 Great Lakes Paper common• Preferred•	16c 28 64	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	3,500 889 960	15c May 15 Jan 42 Jan	26c Jan 35 Apr 65 May
Canada Cement common* Preferred100 Canada Malting *	24	$\begin{array}{rrrr} 23 & 24 \frac{1}{2} \\ 147 & 148 \frac{1}{4} \\ 60 \frac{1}{2} & 62 \end{array}$	2,997 81 155	14¾ Jan 131 Jan 53 Mar	24½ May 148½ May 62 Jan	Greening Wire* Gunnar Gold Mines Ltd1 Gypsum Lime & Alabastine*	6 47c 17¼	6 6 ¹ /4 47c 48c 16 17 ¹ /4	120 4,000 4,030	5% Jan 450 Mar 14 Mar	7 Feb 590 Apr 17½ Feb
Canada North Power Canada Packers class A Class B Canada Permanent wortgage100		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	435 115 50 95	11 Mar 36 Jan 17½ Jan	141/2 Feb 441/2 May 211/2 Feb	Hahn Brass common* Preferred* Haicrow Swayze Mmes		10½ 10½ 21½ 21½ 9½c 10½c	20 50 17,000	5¼ Mar 19½ May 8c May	10½ May 21½ May 18c Jan
Canada Steamship common Preferred50 Canada Wire & Cable class A*		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	408 421 150	178 Jan 17¼ Jan 47½ Jan 88 May	205 Mar 23 Jan 53 Apr 95 May	Halliwell Gold Mines1 Hallnor Mines1 Hamiiton Bridge*	51/20*	5c 6 ¹ / ₂ c 5.00 5.00 11 ¹ / ₂ 11 ⁵ / ₈	11,300 200 1,050	5c May 4.70 Jan 9½ Jan	10c Jan 6.00 Feb 12½ Feb
Canadian Bank Commerce10 Canadian Brewerles common	28 23 ½ 27	$ \begin{array}{r} 27 & 28 \\ 23 & 23 \frac{1}{2} \\ 25 \frac{1}{4} & 27 \frac{1}{4} \end{array} $	310 1,380 18,381	24 Mar 19 Jan 20 Mar	28 Jan 23½ Mar 28½ Feb	Hamilton Cotton Harding Carpet• Hard Rock Gold Mines1	14 84c	20 ¹ / ₈ 21 13 ³ / ₄ 14 - 81c 84c	100 1,425 6,140	1834 Mar 1112 Mar 82c May	21½ May 16¼ May 1.24 Jan
Cinadian Canner's common* 1st preferred20 Conv preferred* Canadian Car & Fdry common*	31½ 30½ 31¼ 18½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	485 635 1,227	22¼ Jan 25 Jan 22½ Jan	31½ May 32 May 31¼ May	Harker Gold Mines1 Harricana Gold Mines1 Hasaga Mines1	19½c 25c 1.75	18c 21c 23c 25c 1.70 1.85	8,000 63,900 3,156	17c Apr 20c Mar 1.60 May	31c Jan 35c Jan 2.70 Jan
Class A* Canadian Celanese common* Canadian Dredge*		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,629 975 65 940	1634 May 211/2 Apr 595% Jan 241/2 Jan	20½ Jan 22¾ Feb 68 Feb 30½ May	Headway Red Lake Gold1 Heath Gold Mines1 Hedley Mascot1	24c 38c 1.88	24c 27c 38c 40c 1.83 1.95	34,100 2,500 19,400	19c Mar 35c Mar 1.60 May	30c Jan 69c Jan 3.60 Jan
Canadian Food Products common* Class A	19¼ 23% 243/	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	1,755 535 19,470	12 Jan 18½ Mar 17½ Feb	19½ May 23% May 27 May	Heva Cadillac1 Highwood-Sarcee Oil1 Hinde & Dauch6 Hollinger Consolidated Gold Mines6	47c	46c 50c 7½c 8c 24 24	40,900 2,600 210	45c Mar 7c May 20½ Mar	63c Jan 14½c Jan 25½ Jan
Class B Canadian Locomotive	24 41½ 900	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7,410 415 4,000	15 Apr 33 Feb 86 May	26% May 46 May 1.35 Feb	Homer Yellowknife	15 ½ 3.25 24¢	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	2,575 3,190 9,500	14¾c May 3.05 Mar 20c May 5c May	19% Feb 4.40 Jan 35c Jan 10c Jan
Canadian Oils Canadian Pacific Ry25 Canadian Tire Canadian Wallpaper class B*	$17\frac{1}{2}$ $21\frac{1}{2}$ $38\frac{1}{2}$ 24	$\begin{array}{rrrrr} 16 & 17\frac{1}{2} \\ 21 & 22 \\ 35 & 39 \\ 24 & 24\frac{1}{4} \end{array}$	1,930 11,263 375 97	13½ Jan 19½ May 26 Jan 22 Apr	18 Jan 24½ Feb 39 May 24¼ May	Homestead Oil & Gasl Hosco Gold Minesl Howey Gold Minesl Hudson Bay Mining & Smelting	54½c 47c 47¾	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	13,000 35,900 27,500 720	47c May 43c May 37 ¹ / ₄ Jan	74c Jan 73c Feb 50 May
Cariboo Gold Quartz	·	29 29 ^{1/4} 3.50 3.50	40 800	25½ Jan 2.00 Feb	30 May 4.40 Apr	Hugh Malartic Mines1 Hunt's class A new* Class B*	14c 14 13	$\begin{array}{rrrr} 12c & 14c \\ 12 & 14 \\ 13 & 13\frac{1}{2} \end{array}$	10,400 575 50	120 May 10¼ Apr 10% Apr	30c Jan 15 May 15 ¹ / ₄ May
Castie Trethewey1 Central Putricus Gold Mines1 Central Porcupine Mines1 Centremaque Gold Mines1 Chemical Research1	246	1.65 1.70 2.45 2.50 23c 28c	2,200 1,375 28,400	1.50 Mar 2.35 Mar 23c May	2.10 Feb 3.00 Jan 44½c Jan	Huron & Erie common100 20% paid100	100	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	42 183 435	95 Jan 11 Jan 26 Jan	105 May 19½ May 30 Apr
Chemical Research1 Chemical Research1 Cnesterville Larder Lake Gold Mines1 Chromium*	28c 80c 1.99	28c 30c 71c 93c 1.95 2.07 1.05 1.15	3,000 22,000 69,352 600	28c May 43c Jan 1.41 Mar 1.05 May	63c Mar 1.90 Jan 2.18 May 1.90 Jan	Imperial Bank0 Imperial Oil Imperial Tobacco of Canada ordinary_5 Imperial Varnish common	14½ 15¼	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	7,223 1,080 60	14% May 13% Jan 13 Apr	17 ³ / ₄ Jan 15 ⁷ / ₈ Jan 16 May
Constal Oils Cochenour Williams Gold Mines1	47c 3.70	16½c 17c 43c 47c 3.30 3.70	3,500 14,100 14,145	15c Mar 29c Mar 3.30 May	35c Jan 47c May 5.00 Jan	Indian Red Lake1 Inglis (John)6 Inspiration Min & Devel1 International Bronze common9	56c 97c	50c 63c 12% 12% 97c 1.00	63,850 100 1,500	46c Mar 9¼ Jan 95c May	80c Jan 14 Feb 1.65 Jan
Cocksnutt Plow Co Coin Lake1 Colomac Ye'lowknife Mines1 Commowwoalth Betraleum	17¼ 61c 1.00 1	16% 17¼ 61c 65c 33¼c 1.05	305 7,900 14,200	15¾ Mar 61c Apr 67½c Mar	19 Apr 1.05 Jan 1.38 Apr	International Matals class A.	24	$\begin{array}{rrrr} 40 & 40 \\ 33^{3}\!$	40 650 70 4.827	1021/2 May	23 May 34½ May 106 Mar 47 Feb
Commonwealth Petroleum* Conlagas Mines5 Consultated Bakerles* Consolidated Bakerles* Consolidated Bakerles*	2.45 1.85 21	50c 50c 2.40 2.45 1.81 1.85 20 21	900 200 1,850 450	42c Mar 2.15 Apr 1.80 May 16½ Jan	51c May 2.85 Feb 2.75 Feb 22 Apr	4% preferred		18½ 19 1.25 1.38	4,538 16,800	40 May 18¼ May 1.20 Mar	47 Feb 27 ³ ⁄ ₄ Jan 2.09 Apr
Consonate Mining & Smelting 5 Consumers Gas / Toronto) 100 Convest Exploration Corrugated Box common •	99 ³ /4 182 1.20	9934 1014 - 180 182 1.17 1.20	62,803 210 13,664	78 Jan 173 Jan 1.10 May	101¼ May 188½ Apr 1.95 Feb	Jacknife Gold Mines Jacola Mines Jason Mines Jellicoe Mines J M Consolidated Gold Mines1	19c 5¼c 50c	17c 19c 5c 6c 46c 50c 10c 12c	6,800 3,100 7,573 4,766	17c May 5c Apr 40c Jan 10c May	41c Jan 11c May 65c Feb 21c Jan
Cosmos Imperial Mils Cournor Mining 1 Crestaurum Mines 1 Croinor Pershing, Mines 1		$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	130 10 2,000	8 Jan 28½ Jan 42c May	19% May 32 Feb 70c Feb	J M Consolidated Gold Mines1 Joliet Quebec	10c 78c	6c 6c 75c 85c	500 45,450	5½c May 75c May	9c Jan 2.25 Feb
Crow's Nest Pass Coal100	1.45 83c	1.38 1.60 47 47 80c 84c	11,637 31,700 30 8,400	60c Mar 1.01 Apr 43½ Jan 80c May	86c Feb 1.67 Jan 55 Feb 1.15 Feb	Joilet Quebec	19c 1.58	13c 25c 25 26 1.50 1.60	23,600 50 11,800	13c May 23½ May 1.50 May	37c Jan 30 Jan 1.76 Apr
Crowshore Patricia Goloj Cub Aircraft* Davies Petroleum*	1.80	1.80 2.00 12c 12 ¹ / ₂ c	1,800 1,500	1.65 Jan 12c May	3 Feb 20½c Jan	Kerr-Addison Gold Mines1 Kirkland Hudson1 Kirkland Lake1 Kirkland Townsite1		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	3,640 700 6,050 4,100	14 Apr 1.30 May 1.77 May 22c May	. 17½ Feb 2.30 Jan 2.90 Feb 55c Jan
Davies Petroleum Davis Leather class A Class B Delnite Mines 1 Denison' Nickel Mines 1 Discovery, Vallowinice	33½ 15 2.60 18½c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	425 315 1,200 102,500	29½ Jan 14 Jan 1.85 Feb 5c Mar	33½ May 16 May 3.05 Feb	Labatt (John) Labrador Mining & Exploration1		27 28 7.85 8.50	360 4,425	24½ Mar 7.00 Mar	29¼ Jan 11 Jan
Distillers Seagrams common*	128	$\begin{array}{cccc} 1.60 & 1.70 \\ 1.01 & 1.20 \\ 126\frac{1}{2} & 129 \end{array}$	37,900 44,750 645	1.40 May 1.01 May 91¼ Feb	30c May 1.90 Jan 1.48 Apr 130 May	Laguerre Gold MinesI Lake Dufault Mines LtdI Lake Fortune Gold Mines	45c	45c 47c 80c 83c 17c 18c	11,800 2,000 13,000	45c May 75c May 11c Mar	65c Apr 1.46 Jan 19c Jan
Diversified Mining1	75c	73c 86c 26 27 28 ¹ ⁄ ₂ 29	28,300 330 175	73c May 26 May 24½ Jan	130 May 1.10 Apr 32½ Feb 29¼ Apr	Lake Shore Mines, Ltd1	201/2	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	705 25 430	19 May 29½ Jan 7.60 May	26½ Mar 37 Apr 8.75 Feb
Dominion Bank 10 Dominion Coal preferred 25 Dominion Daries common * Preferred * * Dominion Electrohome *	33	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	320 20 15 520	13¾ Jan 10½ Feb 28½ Jan 6 Apr	18 May 12½ May 35 May	Lamaque Gold Mines• Lapa Cadillac• Lapaska Mines1 Laura Secord Candy3 Lebel Oct Mines1	15c 45c 22 5c	$\begin{array}{rrrr} 13\frac{1}{2}c & 15c \\ 40c & 47c \\ 21\frac{1}{2} & 22\frac{1}{2} \\ 4\frac{7}{8}c & 6\frac{1}{2}c \end{array}$	9,700 11,600 220 24,600	13c May 40c May 19¼ Jan 4c Mar	20c Jan 70c Jan 23½ (Apr 9c May
bominion Foundaties & Steel com Dominion Magnesium Dominion Mating common Dominion Scottish Investors com	····	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	530 1,230 250 415	6 Apr 31½ Apr 7½ Jan 21½ Mar	8 Apr 39 Jan 15 Feb 30 May	Lebel Oro Mines1 Leitch Gold Mines, Ltd1 Lexinden Gold1 Lingman Lake Gold Mines1 Little Long Lac Gold Mines Ltd	1,41 1.05	1.40 1.45 22c 25c 1.05 1.15	6,700 3,500 24,400	1.35 Feb 20c Jan 1.00 May	1.55 Jan 37c Jan 1.46 Feb
Dominion Steel class B25	50 21 ½	6 6 ³ / ₄ 49 ¹ / ₂ 50 21 ¹ / ₂ 23	105 485 14,472	43⁄4 Apr 45 Jan 12½ Mar	7 Feb 50 May 23 May	Loblaw Groceterias class A	33¾ 34	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,070 270 360	2.35 May 27½ Jan 26¾ Jan	3.45 Jan 34½ Apr 34 May 95 May
Dominion Stores Dominion Tar & Chemical common* V T C New preferred	261/2	27 ¹ / ₄ 28 26 27 26 ¹ / ₄ 26 ¹ / ₂ 24 ³ / ₄ 25	370 135 20	20 Jan 23 Feb 23 ¹ / ₄ Mar	28¼ May 30¼ Feb 26½ May	Loew's (Marcus) common100 Louvicourt Goldfields Lundward Gold Mines1 Lyhx Yellowknife Gold	1.60 64c 30c	85 85 1.55 1.64 58c 67c 30c 32c	51 3,900 63,650 9,000	85 May 1.35 Mar 40c Feb 30c May	85 May 1.80 May 86c Apr 45c Feb
Dominion Woollens common Donalda Mines Duquesme Mining Co1 Duvay Gold Mines1	18 ¹ ⁄⁄ ₄ 1.00 1.30	24 ³ / ₄ 25 18 ¹ / ₄ 19 95 ^o 1.05 1.25 1.38	80 1,555 33,500 9,900	2434 May 13 Jan 95c May 1.10 Apr	25½ May 19 May 1.85 Jan 1.60 Jan	Macassa I MacDonald Mines I MacLeoq-Cockshutt Gold Mines I		3.60 3.80 3.25 3.95	5,465 15,560	3.60 May 3.10 Mar	5.00 Jan 7.50 Jan
Fast Amphi Gold Mines	1999 B	32c 40c 43c 43c	59,000 2,400	29c Apr 38c Jan	58c May 62c Feb	MacLeod-Cockshutt Gold Mines1 Madsen Red Lake Gold Mines1 Magnet Consolidated Gold1 Malartic Gold Fields	3.80	2.25 2.40 3.60 3.95 62c 70c 2.40 2.60	10,535 7,801 14,700 12,900	2.25 May 3.55 May 62c May 2.30 May	3.75 Feb 5.45 Jan 95c Jan 3.75 Jan
East Charles Oil Antes East Malartic Mines 1 Past Sullvan Mines 1 Eastern Steel new common Easy Washing Machine	8c 2.00 3.50 13¼	7 ¹ / ₂ c 8 ¹ / ₂ c 1.88 2.10 3.45 370 12 ⁵ / ₈ 13 ¹ / ₂	9,500 12,160 9,250 2,935	7½c May 1.88 May 3.35 May 10¾ May	13c Jan 3.55 Jan 4.60 Jan 15½ Jan	Malartic Cold Fields Manitoba & Eastern Maple Leaf Milling Co common Maralgo1	15 ³ ⁄4	15¼ 16 11c 12c	25,000 820 3,500	3c Apr 14 Jan 9c Apr	10c May 17½ May 15½c Jan
Easy Washing Machine Elder Gold Eldona Gold Mines	88c 73c	15¼ 15¼ 87c 1.00 65c 75c	50 48.325 36,250	13½ Apr 84c May 65c May	15½ Jan 15¼ Jan 1.35 Jan 1.45 Jan	Martago Marcus Gold1 Marlon Rouyn Gold1 Martin-McNeely Mines	- 1.10 30c	1.10 1.20 39c 34c 20c 21½c	10.700 35,900 8,000	980 Jan 29c May 20c May	2.20 Jan 51c Feb 45c Jan
					因同時就已是成為	1. Comparison of Comparison States and Comparison State States and Comparison States and Comparison State States and Comparison States a And Comparison States and Compariso			All and a second se		

For footnotes see page 3034.

Monday, June 3, 1946

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THE COMMERCIAL & FINANCIAL CHRONICLE

CANADIAN LISTED MARKETS BANGE FOR WEEK ENDING MAX 31

and the second		CAN		STED MARKETS	an glantend				
STOCKS	Last Range Sale Price of Prices		Since January 1	STOCKS		Week's Range of Prices	Sales for Week Shares	Range Sinc	e January 1
Massey-Harris common Preferred MeBrine (L) & Co pfd	Par Low High * 19% 18% 19% -20 30 29% 30 20 20 20	Low 7,480 143% Ja 1,355 2834 Fe 195 83/2 Ja	b 35½ Jan	Pa Simpsons Ltd class A new Class B new Preferred new	39½ 36¾ 0 107	Low High 38½ 40 34½ 36¾ 101 107½	880 1,551	<i>Low</i> 27½ Jan 24 Jan	High. 40 May 36 ³ /4 May
Massey-Harris common Preferred McCabe Grain class A McCabe Grain class A Preferred McIntyre Porcupine Mines McKenzie Red Lake Mines McKenzie Red Lake Mines	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,690 12 Ma 3,920 16¼ Ja 211 104½ Ja	y 12½ May n 26¼ May n 106½ Mar	Simpsons Ltd class A new Class B new Preferred new10 Biscoe Gold Mines10 Biaden Malartio Mines Southam Co Springer Sturgeon	1 830 1 61c	78c 83c 61c 65c 21 ¹ / ₂ 21 ¹ / ₂	155 6,645 19,500 70	101 May 78c May 45c Jan 18 Mar	108½ Mar 1.40 Jan 1.12 dan 23 Apr
McMarman Bad take Gold	3 401/ - 40- 44-	12,400 1.10 Ma 10,000 .5c Ma 25,595 30c Ma	y 1.70 Mar y 8½c Feb r 75c Apr	Stadacona Mines Standard Chemical common	90c 13%	1.15 1.20 90c 94c 13 ¹ / ₂ 13 ³ / ₄	6,800 4,843 840	1.15 Mar 90c May 10 Mar	1.50 Feb 1.55 Jan 16¼ Feb
McWatters Gold Mines Mercury Mills Mid-Continental Oll & Gas Mining Corp Modern Containers common Monarch Knitting new common Monarch Forcupine	29c 28c 30c 21 21 21 21 9¼c 9c 10c 9.50 9.20 9.60	17,800 25½c Ma 282 175⁄a Ja 18,000 9c Ma 3.885 8.70 Ma	n 22 Mar y 17c Jan y 12¾ Jan	Stadacona Mines Standard Chemical common Standard Paving common Preferred Standard Radio	83/4 213/4 8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10 1,220 290 600	100 Jan 7 Jan 18% Jan 6½ Jan	105 May 10% May 24 Jan 9% May
Monarch Knitting new common Monarch Knitting new common Monarca Porcupine Montreal Light Heat & Power	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	100 38 Fe 520 11 Fe 3,250 61c Ma 1,670 18 Ma	b 18½ May r 91c Feb y 25¾ Feb	Starratt Olson Co Stedman Bros new common Steel Co of Canada common	1 1.04 91	98c 1.05 18 ¹ / ₂ 19 89 ¹ / ₂ 93	15,600 75 670	85c Jan 17 Apr 79 Jan	1.50 Apr 20 May 93 May
Monarch Knittling new common Montreal Light Heat & Power Montreal Locomotive Moore Corp common Morrison Brass Mosher Long Lac	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	4,205 20 Ma 395 70 Ja 160 5¾ Ma 1,000 25c Ma	n 81 May y 7 Apr	Steeloy Mining Corp Steeloy Rock Iron Mines Sturgeon River	25 92 - 19c • 3.50 -1	92 93 19c 20c 3.30 3.50- 30c 30c	240 1,000 26,735 4,100	80 Jan 19c May 3.00 Jan 29½c May	95 Apr 40c Feb 4.45 Jan 45c Jan
National Grocers common Preferred National Sever class A National Steel Car	21 191/2 21 20 29 291/2 25c 19c 20c 30 30 29 287/8 297/8	795 16½ Ma 250 28½ Fe 7,800 11c Ma 40 20 Ma 1,720 24 Ja	b 30½ Apr r 20c Apr y 32 Mar	Starratt Olson Co Steel Co of Canada common Preferred Steeloy Mining Corp Steep Rock Iron Munes Sturgeon River Sudbury Contact Sullivan Cons Mines Surf Inlet Consol Gold5 Sylvanite Gold Mines	1 15c 1 2.60 0 80c 1 3.20 - 1.27	14c 16c 2.35 2.60 73c 80c 3.10 2.25 1.27 1.30	6,000 7,175 31,600 5,410 1,600	10c Jan 2.35 May 48c Jan 3.10 May 1.25 May	22c Apr 3.25 Jan 1.09 Mar 4.10 Feb
Negus Mines New Bidlamaque New Calumet Mines Newnorth Gold Mines	1 2.48 2.41 2.50 1 41c 40c 42c 1 .06 95c 1.10	11,200 1.50 Ja 3,700 40c Ma 3,494 60c Ja	n 3.25 Mar r 62c Apr	Taku River Gold Mines Tamblyn (G) common Tamblyn Ltd preferred Teck-Hughes Gold Mines Thompson-Lund Mark Gold Mines	50 54 4.25 70c	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	605 605 4,500 21,200	21½ Jan 52¼ Apr 4.25 May 53c May	27½ May 55 Apr 5.35 Feb 80c May
Nicholson Mines	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	18,400 31c Ma 25,900 18c Ma 13,400 16c Ma 845 3.40 Ma	y 33c May r 30c Jan y 30c Apr	Thurbols Mines Tip Top Tailors Toburn Gold Mines	-1 · · · · · · · · · · · · · · · · · · ·	78c 85c 23 -24 1.50 1.65	200 1,000	73c Mar 20 Mar 1.50 May	1.25 May 24 May 2.40 Feb
Norhenite Melortic Miner	67 66 ¹ / ₄ 68	2,459 63 Ja 15,700 60c Ma 1,500 17c Ma	n 72¾ Jan y 1.05 Jan	Tombill Gold Mines	1 45c	45c 48c 43 43 168 168 13 13 ³ / ₄	4,115 90 10 60	45c May 36 Jan 142 Jan 11½ Jan	65c Apr 46½ Feb 168 May 13¾ May
Nordon Oll Normetal Mining Corp Ltd Norseman Mines North Inca Mines North Inca Mines North Star Oll common Performed	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	103,583 1.03 Ja 44,400 17c Ma 17,600 46c Fe 7,060 8½c Ma	n 2.24 May y 33c Jan b 95c Apr	Toronto General Trust Id Toronto Iron common Class A Toronto Mortgage Id Towagmac Exploration	13% 00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	385 50 6,090	11½ Mar 104¾ Jan 25c May	14 Apr 132 May 39c Jan
North Star Oll common Preferred O'Brien Gold Mines Ogama-Rockland	01/4 01/4	675 6% Ma 200 5¾ Ja 6,790 2.25 Ma	n 6½ May 19 3.85 Jan	Traders Finance class A1 Preferred1 Transcontinental Resources1 Twin City Rapid Transit common	34½ 00 1.28 23	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	46 60 132,850 5	25 Mar 103 Feb 1.05 May 15¼ Jan	35 Apr 105 1/8 May 1.80 Jan 26 Apr
Okaita Oils Okaita Oils Oucary Malartio Mines Omega Gold Mines Omnitrans Exploration	1 57c 54c 57c 48c 48c 48c 26c 25c 26c 30c 26c 33c 20c 22c	2,100 54c Ma 1,150 40½c Ma 2,500 24c Ma 16,800 22c Ja 6,500 20c Ma	y 90c Jan r 37c Jan n 43c Feb	Union Gas Co Union Mining	10 ³ / ₄ 260	$\begin{array}{cccc} 10\% & 11 \\ 26c & 26c \\ 31 & 31\frac{1}{2} \\ 28\frac{1}{2} & 30 \end{array}$	2,180 500 120 265	9 ³ 4 Mar 25c May 26 ³ 4 Jan 24 Mar	1234 May 45c Jan 31½ May 31 May
Ontario Loan & Debenture Ontario Steel Orauge Crush common	• 211/2 211/2 211/2	38 112 Ma 20 21 Ja 1,611 13½ Ma	n 26 Feb ar 22 May	Class B United Fuel class "A" Class B United Steel United Steel Upper Canada Mines Ltd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	410 1,662 2,500 5,605	40% Jan 6 Jan 80 May 8% Jan	58 May 11 May 14½c Jan 13½ Feb
Orange Orlan Common Preferred Orenada Gold Mines Orlac Red Lake Mines Osisko Lake Ottawa Car		604 13 ³ / ₄ A 8,700 30c Ma 26,400 48c Ma 102,850 1.10 Ma 65 6 ³ / ₄ Ma	r 57c Jan r 86c May ay 2.59 Feb	Ventures, Ltd. Vicour Mines Villoons, Gold Mines, Ltd.	12	2.40 2.67 12 12 ¹ / ₂ 34c 36c 15c 18c	2,068 4,800	2.40 May 12 May 34c May 15c 'May	3.10 Feb 16¼ Feb 87c Jan 40c Mar
Pacsita Olis Pacific Eastern Page Hersey (new) Pamour Forcupine Mines Ltd Pandora Cadillac	• 11c 9c 11c 1 1.05 1.05 1.10 1 85c 80c 85c • 33¾ 33½ 34	3,433 7½C Ja 1,500 1.00 Mi 2,100 75c Ma 295 28¾ Ja	n 18c Jan ay 1.10 May ay 1.65 Jan	Vulcan Olis Waite-Amulet Mines, Ltd Walker-Gooderham & Worts com Preferred Wasa Lake Gold Mines		22c 22c 4.25 4.40 151 156 ¹ / ₂ 22 ¹ / ₂ 23 ¹ / ₂	500	20c May 4 Jan 109 Feb 21 Mar	40c Jan 5.10 Feb 156½ May 23½ May
Pamour Porcupine Mines Ltd Pandora Cadillac Paramaque Mines	1.86 1.51 1.90 25c 25c 28c 1 - 15c 16c	22,510 1.40 M 29,500 25c M 9,200 15c M	ay *2.85 Jan ay 46c Feb	Wekusko Consolidated West Malartic	1 270	1.10 1.18 38c 40c 27c 30c	20,300 4,600 6,700	1.10 May 37c May 24c May	1.69 Jan 55c Mar 60c Jan
Paramaque Mines Parbec Malartic Gold Partanen Malartic Paymaster Cons Mines Ltd Penmans Ltd_common	* 75c 70c 75c	4,500 18c Ma 500 6½c Ja 17,200 70c Ma 70 71 Ma	n 11c Jan y 1.06 Feb r 80 May	Western Grocers common1 Preferred1 Westons Ltd common1 Westons (George) 4½% pfd1	_* 220 00	215 220 230 230 34 ¹ ⁄ ₄ 46 ¹ ⁄ ₂	110 15 995	145 Jan 155 Jan 25 Mar	220 May 230 May 36% May
Pen-Ray Gold Mines Peoples Credit Securities Perron Gold Mines	* 9 9 9 1.48 1.48 1.51	13,000 17c Ma 100 8 Au 3,250 1.41 Au	or 9 May or 1.95 Jan	Westons (George) 4%% pfd1 Wiltsey-Coghlan Mines Winnipeg Electric common1 Preferred1	00 106½ 1 18c 18¼ 00	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	70 28,000 17,302 25	104½ Jan 15c May 12½ May 94½ Jan	108½ Feb 43c Jan 21% May 105 Apr
Photo Engravers Picadilly Porcupine Gold Mines Pickle-Crow Gold Mines Pioneer Gold Mines of B C	1 3.70 3.60 3.70 1 5.60 5.50 5.65	245 24½ Ja 8,300 220 Ma 4,792 3.45 Ma 1,700 5.50 Ma	y 47c Feb 1y 4.95 Jan	Winora Gold Mines Wool Combing Wright Hargreaves Mines Velorer Mines	5.25	26c 30c 28½ 28½ 4.85 5.25 40c 46c	5,200	24 Mar	 43c Feb 29 May 6.55 Feb 67c Feb
Porcupine Reef Gold Mines Powell River Co Powell Rouyn Gold Voting trust certificates	1 46c 48c 1 33 ¹ / ₂ 33 33 ¹ / ₂ 1 1.00 95c 1.10 95c 80c 95c	1,500 40c Ma 1,360 29½ Fo 5,250 95c Ma 4,500 80c Ma	b 36 Apr y 1.75 Jan	Yellorex Mines Ymir Yankee Girl York Knitting common		18c 20c 16½ 17	10,600 420	18c Mar 14½ Mar	390 Jan 17½ Apr
Powell River Co		1,300 2.00 Ma 7,100 2.25 Ma 820 11 Ja 1,050 51 Fe	y 3.35 Apr y 3.45 Jan n 15¼ Apr						an a
Quebec Gold Quebec Manitou Queenston Gold Mines Queenston Gold Mines		600 1.40 Ja 12,500 69c Ma 2,515 85c Ma	r 1.15 Apr y 1.25 Jan	Toronto Stoc	k Exch			ection	
Quemont Mining Warrants Quinte Milk Products Reeves Macdonald Mines		8,248 15¼ Ma 1,929 185 Ma 350 5½ Ja 4,035 60c Ja	r 225 May n 8 May	STOCKS	Friday Last Sale Price	of Prices	Sales tor Week Shares	Range Sinc Low	e January 1
Regcourt Gold Reno Gold Richmac Gold Mines Riverside Silk Mills class A	1 30c 30c 33c -1 16c 16c 16c -1 55c 65c	4,800 27c Ma 5,150 7½c Ja 21,030 55c Ma	y 40c Jan u 24 ³ / ₄ c Apr y 93c Apr	Asbestos Corp Atlas Steel	321/2	$ \begin{array}{ccc} 32\frac{1}{2} & 33 \\ 71 & 76 \end{array} $	375 485	30½ Feb 55 Mar	High 343⁄4 Jan 78 May
Class B	* 16 13 16	100 34 Ja 350 9 ³ / ₄ Fc 1,635 15 ¹ / ₄ Ma 2,000 13c Ma	y 16¼ May	British Columbia Forest Products British Columbia Pulp & Paper com Brown Co common Preferred		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,000 25 2,775 335	434 May 58 Feb 556 Mar 90 Jan	5 - May 78 Apr 8½ Apr 104½ Apr
Robinson Rochet Long Lac Rouyn Merger Gold Mines Roxana Olis Co Royal Bank Royalite Oli Rush Lake Gold Mine Russh Industries new common	1 17c 17c 21c 1 43c 41c 43c 1 03 97c 1.04 10 25 24% 25%	1,100 17c Ma 6,700 41c Ma 9,600 80c Ja	y 38c Jan y 64c Jan n 1.57 Mar	Canada & Dominion Sugar	* 243/4	23 23 24 ¹ / ₂ 25 39 ¹ / ₂ 40	50 260 290	19½ Apr 23¼ May 38½ May	23 May 29 Feb 40 May
	10/4 10 10/4	4,975 20 Ja 175 1734 Ma 500 35c Ma 200 1434 Ma	y 62c Jan	Canadian Marconi Canadian Vickers Preferred Canadian Western Lumber Coast Copper	2 3%	$ \begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	300 695 15 14,900 1.300	3% May 31 May 149 May 2.80 Mar 2.10 Jan	5 Jan * 40. May 153 May 3.80 Feb 4.00 Jan
St. Lawrence Corp common Class A St Lawrence Paper preferred Ban Antonio Gold Mines Ltd	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,800 8 Ja 480 30 Fe 170 87 Fe 2,750 4.75 Ma	b 37 Jan b 97½ May r 6 Feb	Consolidated Paper Consolidated Press A	• 22¼	2.35 2.70 203/8 223/8 29 30 401/2 c 401/2 c	1.300 8,121 200 500	2:10 Jan 15½ Mar 21 Jan 40c Jan	4.00 Jan 23½ Apr 30 May 85c Jan
Sand River Gold Sannorm Mines		7,200 8c Ma 19,800 28c Ma 25,900 85c Ma	y 14c Jan r 50c Feb y 1.63 Jan	Dalhousie Oil deHayilland Aircraft preferred1 Dominion Bridge Dominion Textile common	* 44½ * 116	135 135 43¼ 45 110½ 116	25 460 75	118 Apr 3934 Feb 95½ Feb	135 May 45½ Apr 118 May
Shawinigan Shawkey Sheep CreekSherritt-Gordon Gold Mines	24½ 24¼ 25 -1 63c 61c 69½c 50c 1.42 1.40 1.43 -1 2.70 2.63 2.84	265 2134 Ja 50,900 47c Ja 3,600 1.33 An 149,135 1.66 Ja	n 26½ Mar n 82c Apr or 2.08 Jan	Foothills Oil & Gas Hayes Steel International Paper common	541/2	1.60 1.65 30 34 54½ 55¾	1.700 835 1,085	1.60 Feb 23% Jan 44½ Mar	2.75 Feb 39 Jan 59 Apr
Siehet Drowown common			n 60 May or 15¼ May n 60 May	Langley's preferred10 Minnesota & Ontarlo Paper0 Ogilvie Flour common	5 26 ¹ / ₂	$\begin{array}{ccc} 75 & 75 \\ 26 & 26\frac{1}{2} \\ 33 & 33 \end{array}$	10 2,270 125	56 Jan 18¼ Mar 33 May	75 May 27¼ May 33½ May
New common Voting trust Sigma Mines Sikhnit Lid common Preferred Silverwood's Dairles new com New preferred	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	130 13% Ma 55 13½ Ja 15 36 Ja 614 13 Ar	y 17½ Feb n 20¾ May n 40 May r 18 May	Pend Oreille Reliance Grain common Southmount Investment Stop & Shop Temiskaming Mining	1 3.95 •	3.85 4.15 21 21 25c 25c 5 5	14,629 40 100 485	2.70 Jan 17½ Mar 22c Mar 3 Feb	5.00 Feb 29 Mar 28c Feb 5 Apr
New preferred	* 14¾ 15½	285 10 Fe	b 15 May	Temiskaming Mining	1 13c	12c 14c	8,500	12c May	33c Jan

For footnotes see page 3034.

3034

Bld

46½ 77

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22¹/₄ 95¹/₂ 29¹/₂ 7¹/₄

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 $\begin{array}{c} 7\frac{1}{8}\\ 31\\ 27\\ 78\\ 54\frac{1}{2}\\ 35\\ 119\\ 34\frac{1}{2}\\ 670\\ 49\frac{3}{4}\\ 60\\ 88\\ 35\frac{1}{2}\end{array}$

Bid 105 ½ 106 ½ 102 ¾ 100 ¾ 99 ¼ 102 ¼ 93 ¼ 99 ¾ 99 ¾

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 $107\frac{1}{2}$ 111
106\frac{1}{2}
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OVER-THE-COL Quotations (JNTER MARKETS of Friday, May 81
Specialists in OVER-THE-COUNTER SECURITIES Firm Trading Markets in 250 ACTIVE ISSUES WARD & CO. 120 Broadway, New York Phonse: REctor 2-8700 Tole. NY 1-1287 & 1-1288 Bstablished 1926 Members New York Security Dealers Association Direct Wires to CHICAGO - PHILADELPHIA	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
Investing Companies Par Bid Ask Par Bid Ask usites occurities 1 9.98 10.94 Keystone Custodian Funds (Cont.) — suttes occurities 1 9.98 10.94 Berles E-4 22.74 24.93 ted Fund Inc 10.40/4 42 Serles E-4 22.04 35.21 can Foreign Investing.106 11.70 12.69 Serles S-1 34.47 37.34 common 10.31 11.19 Serles S-4 9.17 10.18 common 21.43 23.04 Comis Sayles Mutual Fund_ 139.65 64.16 common 21.43 23.04 Comis Sayles Second Fund_10 62.82 64.16	Bonds IWhen, as and if issued) Bid Ask Bid Chic Indianapolis & Louisville 1983 97½ 99½ Stocks Thic Ind'polis & L'sville class A 18 Ist 4s 1983 97½ 99½ Thic Ind'polis & L'sville class A 18 Chicago Rock Island & Pacific 2003 81 83 Chicago Rock Island & Pacific 66 Ist 4s 1994 104½ 106½ 5% preferred 100 7 Conv income 4½s 2018 98 98 Denver & Rio Grande com9 29 Income 4½s 2018 79 81 103½ 103½ St Louis & San Francisco 65 Ist 50-year 4s 100½ 102½ 102½ St Louis & San Francisco com 24 Income 75-year 4½s 83 85 85 57
1 8½ 9¼ Manhattan Bond Fund Inc 105.28 109.67 Common 164 9.29 10.21 0 27.04 29.06 Mass Investors Trust	Insurance Companies Fist Bito Asta Actna Casual & Surety 10 96 100 Actna Life 10 95 57% Actna Life 10 97 591 Actna Life 10 97 591 Actna Life 10 97 591 Armerican Alliance 10 2234 2434 American Automobile 3343 3744 Maryland Casualty 12 American Regutable 2142 2344 Maryland Casualty 12 American Ficina Casualty 5145 2144 1244 1244 1244 American Ficina Casualty 5145 2144 2344 Maryland Casualty 10 26 American Reserve 10 2014 2244 Marchan Fire 10 26 Automobile 10 41 43 National Casualty (Detroit) 10 27 American Reserve 10 2014 225 National Casualty 20 198 Bahkers & Shippers 25 77% 8%
2.04 2.09 Trusteed Industry Shares250 1.18 1.32 33.89 36.44 Series 0 24.75 25.52 33.89 36.44 Series 1 24.75 25.52 Series 0 9.54 10.44 9.54 10.44 17.70 19.39 Wellington Fund 26.92 29.43 98c 1.08 Wellington Fund 121.53 23.48 1.18 1.30 13.18 14.41 17.70 19.39 Wellington Fund 26.92 29.43 98c 1.08 Wellington Fund 121.53 23.48 1.18 1.30 13.18 14.41 17.72 41.06 Diversified Trustee Shares 3.05 3.41 North Amer Trust Shares 3.06 3.41 3.66 28.05 30.78 Series 19551 4.21 28.05 30.78 Series 19551 3.66 20.79 22.79 U S EI Lt & Pwr Shares A2 23.74	Bonds Bud Aak Arkansas Pow & Lt 3½s_1974 107½ 108½ Birmingham Electric 3s_1975 100 Galifornia Water 3¼s_1975 100 Conn Lt & Pwr 3s ser K_1980 110 Birde RR 2s 1953 Great Northern Ry- 1962 2%s series P 1962 2%s series P 1962 2%s series R 1963 2%s series R 1962 100 % 101% 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 101% 100 % 101% 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % 100 % <
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Treasury bills-	July 18, 1946	b0.375	0.34%
June 6, 1946	b0.375 0.28% July 25, 1946	b0.375	0.35%
June 13, 1946	b0.375 0.33% Aug. 1, 1946	b0.375.	0.35%
	b0.375 0.33% Aug. 8, 1946	b0.375	0.35%
June 20, 1946	b0.375 0.33% Aug. 15, 1946	b0.375	0.35%
June 27, 1946	b0.375 0.34% Aug. 22. 1946	b0.375	0.35%
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July 11, 1946	D0.310 0.31/0	Sec. Sec.	See See
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a Odd lot sales. b Yield price. c Cash sale. d Deferred delivery. e Ex-interest. f Flat price. k Removed to Stock Exchange. r Canadian market. s Cash sile--not included in range for year. t Ex-stock dividend. (Un) Unlisted issue. x Ex-dividend. y Ex-rights. *No par value. †In default. ‡These bonds are subject to all Federal taxes. {Ex-liquidating dividend.

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Maturity *Dec 15, 1946.. *Mar 15 1947... *Sept. 15, 1947 *Sept. 15, 1947 *Sept. 15, 1947

 Maturity
 Maturity
 Dollar

 11/4 %
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100 Plus Ask .0152 .0183 .0129 .0143 .0181 .0221 .0256 .0293 .0328 .0448 .0444

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 1, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 5.7% below those for the corresponding week last year. Our preliminary total stands at \$9,256,095,583 against \$9,812,294,244 for the same week in 1945. At this center there is a gain for the week ended Friday of 10.2%. Our comparative summary for the week follows:

Week Ended June 1-	1946	1945	%
ew York	\$4,529,357,310	\$4,109,245,147	+10.2
hicago	392,435,427	377,056,360	+ 4.1
hiladelphia	474,000,000	476,000,000	- 0.4
Boston	274,698,683	264,769,831	+ 3.8
Cansas City	156,780,465	147,906,819	+ 6.0
it. Louis	140,500,000	154,800,000	- 9.2
an Francisco	202,035,000	204,672,000	- 1.3
Pittsburgh	168,653,384	190,428,683	-11.4
Neveland.		159,649,984	- 5.9
Baltimore	*125,000,000	132,480,051	- 5.3
Ten cities, five days	\$6,613,702,065	\$6,217,008,875	+ 6.4
Other cities, five days	1,751,985,600	1,433,316,965	+22.2
Total all cities, five days	\$8,365,687,665	\$7,650,325,840	+ 9.3
All cities, one day	890,407,918	2,161,968,404	
Total all cities for week	\$9,256,095,583	\$9,812,294,244	- 5.7

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

In the elaborate detailed statement, however, which we present further below, we are able to give th final and complete rsults of the week previous-the week ended May 25. For that week there was an increase of 2.3%, the aggregate of clearings for the whole country having amounted to \$11,253,750,971 against \$11,003,-428,899 in the same week in 1945. Outside of this city there was a gain of 6.3%, the bank clearings at this center having recorded a decrease of 0.8%. 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 loss of 0.6%, but in the Boston Reserve District the totals record a gain of 7.1% and in the Philadelphia Reserve of 2.5%. In the Cleveland Reserve District the totals are smaller by 9.8%, but in the Richmond Reserve District the totals are larger by 11.9% and in the Atlanta Reserve District by 19.2%. In the Chicago Reserve District the totals register an increase of 6.8%, in the St. Louis Reserve District of 7.6% and in the Minneapolis Reserve District of 10.0%. The Kansas City Reserve District shows an improvement of 4.0%, in the Dallas Reserve District of 17.8% and in the San Francisco Reserve District of 12.5%.

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

		UMMARY OF I	ANK CLEARIN	GS		
Week Ended May 25-		1946 \$	1945 \$	Inc. or Dec. %	1944 \$	1943 \$
1st Boston 12	cities	442,624,478	413,101,179	+ 7.1	367,818,604	362,344,511
. Id. New York 12		6,404,146,153	6,443,390,269	0.6	5,025,108,815	5,409,265,530
3d Philadelphia 10	44	697,952,741	680,652,187	+ 2.5	607,641,510	628,565,636
4th Cleveland 7	. 44 .1	572,004,502	633,954,530	9.8	564,165,434	565,751,745
5th Richmond 6	.44	308,368,768	275,544,272	+ 11.9	255,126,189	251,230,816
6th Atlanta 10	4.4	488,410,910	409,892,839	+19.2	365,575,797	309,626,334
7th Chicago		694,420,744	650,324,111	+ 6.8	549,600,446	536,733,670
8th St. Louis 4	**	330,127,472	306,734,775	+ 7.6	284,870,957	287,132,806
9th Minneapolis 7	40	226,581,071	206,008,991	+ 10.0	169,532,816	169,552,599
10th Kansas City 10	44	316,182,529	304.049.016	+ 4.0	259,781,092	281,567,855
11th Dallas 6	- 44 .	187,223,225	158,938,258	+17.8	125,986,032	116,288,545
12th Ban Francisco 10	. 44	585,708,378	520,838,472	+ 12.5	481,522,415	442,007,011
' Total111	cities	11,253,750,971	11,003,428,899	+ 2.3	9,056,730,107	9,360,067,058
Outside New York City		5.034,187,917	4,734,497,938	+ 6.3	4,188,962,408	4,155,944,778

We now add our detailed statement showing the figures for each city for the week ended May 25 for four years:

And the second sec		Week E	Inded May	25	
	1946	1945	Inc. or	1944	1943
Clearings at-	\$	\$	Dec. %	··· · \$ ···	\$
First Federal Reserve District-Bo	ston	and the second and	Section 20	is the line of the	a start at
Maine-Bangor	1,206,171	776,086	+ 55.4	810,905	613,629
. Portland	4,253,687	3,075,490	+38.3	3,367,391	3,588,318
Massachusetts-Boston	378,120,840	360,171,967	+ 5.0	321,796,231	313,796,156
Fall River	1,359,119	1,057,053	+28.6	849,557	811,656
Lowell	630,625	526,926	+18.7	402,027	364,507
New Bedford	1,636,713	1,161,717	+40.9	1,213,441	1,397,134
Springfield	6,198,100 -	4,545,267	+36.4	4,119,799	3,622,865
Wercester	3,740,047	3,144,970	+ 18.9	2,620,733	2,414,097
Connecticut-Hartford	16,906,377	13,532,517	+24.9	11,910,629	13,965,880
New Haven	8,314,214	6,618,518	+ 25.6	5,845,081	5,881,402
Rhode Island-Providence	19,423,300	17,925,900		14,369,400	15,379,000
New Hampshire—Manchester		564,768	+ 47.9	513,410	509,867
Total (12 cities)	442,624,478	413,101,179	+ 7.1	367,818,604	362,344,511
Second Federal Reserve District-	New York	ارا از از از از مجمع معالم معادی از معلمه معادی می مار معلمه میداند معادی از ملکه معادین ا		and a second	Real of GRAMMA AND AND AND AND AND AND AND AND AND AN
New York-Albany	10,419,491	9,486,584	+ 9.8	8,683,614	35,194,869
Binghamton	2,443,782	1,424,953	+71.5	1,311,802	1,175,630
Buffalo	57,755,000	66,500,000		62,900,000	56,700,000
Elmira	1,020,248	929,445	ALTER ALTERATION AND A	867.061	1.031.227
Jamestown	1.318.466	1,709,114	-22.9	884.339	1.242.378
New York	6,219,563,054	6,268,930,961	- 0.8	4.867.767.699	5,244,122,280
Rochester	13,112,761	13,724,115	- 4.5	10,797,433	10,365,106
Syracuse	7,223,036	5,758,876	+25.4	4,907,603	5,034,062
Connecticut-Stamford	10,266,326	9.099.561	+12.8	6,851,636	6,810,305
New Jersey-Montclair	548,064	400,761	+36.8	323,242	285,128
Newark	29,379,597	26,532,173	+ 10.7	26,181,249	29,459,173
- Northarn New Jersey	51,096,328	38,893,726	a service of the serv	33,633,137	38,845,372
Total (12 sities)	6,404,146,153	6,443,390,269	- 0.6	5,025,108,815	5,409,265,530

arren gir slein Norranishar	1340	1945 Inc. 5 Dec.		1943
Third Federal Reserve District—Phil Pennsylvania—Altoona Bethlehem	adelphia 855,295 934,846	559,697 + 5 765,661 + 2		312,934 539,790
Pennsylvania—Altoona Bethlehem Chester Lancaster Philodophia	751,788 1,904,282	813,778 - 1,580,891 + 20	7.6 674,468 0.5 1,586,124	634,547 1,403,317
Philadelphia Reading Scranton	679,000,000 2,286,473 3,090,840	658,000,000 + 3 1,776,815 + 20 2,505,590 + 2	B.7 1,704,811	612,000,000 1,252,933 2,195,748
York	2,111,061 1,773,356	1,514,951 + 39 1,837,004	9.3 1,285,426	1,337,448 1,969,119
Delaware—Wilmington	15,516,442 5,244,800	14,695,017 + 1 11,297,8005	7.5	6,869,800
Total (10 cities)	697,952,741	680,652,187 + 3	2.5 607,641,510	628,565,636
Fourth Federal Reserve District-Ch		Aline toga	• • • • • •	
Ohio—Canton Cincinnati Cleveland	5,043,817 120,419,759	4,162,366 +2 115,279,000 +	4.5 93,336,494	3,019,141 94,434,929
Columbus	212,629,404 19,892,600	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	8.0 16,011,500	204,887,071 15,321,400
Mansfield Youngstown Pennsylvania—Pittsburgh	3,394,923 5,519,414	3,010,161 + 13 3,778,813 + 4	6.1 3,573,800	1,985,568 3,717,072
Total (7 cities)	205,104,585	265,706,1102: 633,954,530 :		242,386,564
Fifth Federal Reserve District-Riel	hmond		tan 1997 - 1997 - 1 Webber Marine	
West Virginia—Huntington	1,895,474	1,149,550 + 6	4.9 1,097,555	1,048,441
Virginia—Noriolk Richmond	7,528,000 78,358,943	6,593,000 +1 77,934,181 +	0.5 70,543,997	5,794,000 62,211,121
South Carolins-Charleston	2,339,415 163,330,144	145,188,630 +1	8.1 1,779,022 2.5 141,731,383	1,750,259 148,209,572
District of Columbia-Washington. Total (6 cities)	54,916,792 308,368,768	42,515,658 +2 275,544,272 +1	and the second	32,217,423
Sixth Federal Reserve District-Ath				
Tennessee-Knoxville	12,552,120	13,074,132	4.0 11,263,975	6,072,696
	48,786,431 183,600,000	36,859,694 + 3	2.4 34,097,984 0.9 135,200,000	33,572,377 108,800,000
Macon	2,936,953	2,276,662 + 2 1,515,313 + 2	2,062,641 1.9 1,585,880	1,893,991 1,711,351
Georgia Atlanta Augusta Macon Florida-Jacksonville Alabama-Birmingham	1,847,101 63,572,262 63,755,499	56,492,877 + 1 56,622,439 + 1	2.5 48,468,748 2.6 51,469,613	41,775,619 37,922,073
Mobile Mississippi—Vicksburg Louisiana—New Orleans	4,951,417 278,957	210,178 +2	2.8 5,310,949 9.0 159,611	4,645,484 140,758
Total (10 cities)	106,130,170 488,410,910	And the second s	22.6 75,956,396 19.2 365,575,797	73,091,985
Seventh Federal Reserve District-(Chlosso		an gua agus	
Michigan-Ann Arbor	802,914	547,014 +4	46.8 499,952	484,847
Grand Rapids	7,470,610 3,701,388	3 133 102 +	46.2 5,624,785 18.1 5,028,979	4,607,224 2,675,005
Lansing Indiana—Fort Wayne Indianapolis	3,442,666 35,542,000	28 195 000 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,964,665 28,321,000
South Bend Terre Haute	3,533,516 10,104,591	0 200 554	8.6 7,497,834	3,237,578 6,930,959
Wisconsin—Milwaukee Iowa—Cedar Rapids	39,008,491 2,273,442	2,067,905 +	9.9 1,948,288	30,978,420 1,567,964
Des Moines Sioux City Illinois—Bloomington	18,722,309 8,378,091	8.032.511 +	30.1 12,563,092 4.3 5,806,763	11,982,639 5,803,110
Chicago Decatur Peoría	696,724 546,243,710	527,229,516 +	3.6 521,802 3.6 438,805,341	
Peoria	1,638,439 7,194,282 3,140,375 2,527,188	6,787,739 +	9.8 1,646,367 6.0 6,381,888	4.484.904
Rockford Springfield	3,140,375 2,527,188		1.5 18.5 1,611,705	2,959,965 2,025,142
Total (17 cities)	694,420,744	650,324,111 +	6.8 549,600,446	536,733,670
Eighth Federal Reserve District-St			the second second	
Missouri-St. Louis Kentucky-Louisville	205,500,000 78,088,693	71,004,894 +	9.7 183,400,000 10.0 63,830,569	61,491,946
Tennessee—Memphis Illinois—Quincy	45,329,401 1,209,378		4.1 36,626,388 12.4 1,014,000	34,986,860 1,054,000
Total (4 citles)	330,127,472	306,734,775 +	7.6 284,870,957	
Ninth Federal Reserve District-M	inneapolis—			n an an Aragana Aragana Aragana
Minnesota—Duluth Minneapolis	5,764,724	4,093,335 +	40.8 3,691,824	3,966,712 116,694,703
St. Paul North Dakota—Fargo South Dakota—Aberdeen	152,652,359 .54,167,143 3,581,305	144,467,204 + 46,293,335 + 3,086,244 +	5.4114,336,03417.042,659,18316.02,684,122	40,354,939 2,771,214
South Dakota—Aberdeen Montana—Billings	1,817,807 1,879,903	1,800,537 + 1,325,593 +	1.0 1,194,144 41.8 1,178,039	1.202.235
Montana-Billings	6,717,830	4,942,743 +	35.9 3,789,470	3,587,343
Total (7 cities)	226,581,071	206,008,991 +	10.0 169,532,816	169,552,599
Tenth Federal Reserve District-Ka	223,306	206,469 +		and the second
Nebraska—Fremont Hastings Lincoln	*340,000 4,012,591	317,692 +	7.0 264,325 5.4 3,077,739	146,533 247,924
Omaha Kansas—Topeka	78,774,635 5,192,908	71,337,948 + 3,246,697 +	10.4 63.659.285	3,654,696 66,308,377
Wichita Missouri—Kansas City	7,458,131 211,684,504	7,229,911 +	3.2 5,327,955 0.7 177,016,347	2,719,598 4,532,682
St. Joseph	5,909,636	5,794,082 +	2.0 5,943,216 35.1 895,216	197,538,012 5,592,625
Colorado—Colorado Springs Pueblo	1,276,297 1,310,521	856,920 +1	52.9 662,067	745,167 682,241
Total (10 cities)	316,182,529	304,049,016 +	4.0 259,781,092	281,567,855
Eleventh Federal Reserve District-		A 545 000		
Texas—Austin	4,446,501 154,075,000	131,312,000 +	74.7 2,119,215• 17.3 102,519,000	2,294,015 92,584,901
Fort Worth Galveston	16,028,338 4,430,000	3,065,000 +	8.1 13,236,142 44.5 2,512,000	13,500,000 2,528,000
Louisiana—Shreyeport	2,059,722 6,183,664	5,490,553 +	21.1 1,239,243 12.6 4,360,432	1,119,769 4,261,869
Total (6 cities)	187,223,225	158,938,258 +	17.8 125,986,032	116,288,545
Twelfth Federal Reserve District-	and a set of the set o			
Washington—Seattle Yakima Oregon—Portland	90,153,240 3,058,122	2,083,575 +	14.3 81,174,256 46.8 1,717,039	87,719,512 1,417,519
Oregon—Portland Utah—Salt Lake City	94,024,401 33,390,942	28,378,061 +	27.1 81,049,385 17.7 24,794,594	67,002,725 26,794,743
California—Long Beach	10,664,525 6,191,816	5,006,153 +	0,7 10,496,606 23.7 3,300,005	6,930,509 2,808,715
Oregon-Forunda Utah-Satt Lake City California-Long Beach Pasadena San Francisco San Jose Santa Barbara	330,192,000 7,739,883	282,286,000 + 5,697,401 +	17.0 267,049,000 35.8 5,503,425	240,625,587 3,558,571
Santa BarbaraStockton	3,442,699 6,850,750	2,329,095 +	47.8 1,530,036 32.4 4,908,069	1,282,380 3,866,750
Total (10 civies)	585,708,378	520,838,472	481,522,415	
Grand Total (111 cities)	11 952 750 071	11 002 499 900	0.056 720 107	0 260 007 050

Grand Total (111 cities)... Outside New York

*Estimated. †Not included in totals.

11,253,750,971 5,034,187,917

11,003,428,899 4,734,497,938

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Monday, June 3, 1946

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	1、1997年夏,「1999年1月1日」1月1日日月日日日 1月1日日日日日日日日日日日日日日日日日日日日日日	Fuiel	IGII LA	nange	naico	2 L		*	the second stands and second stands
Pursuant to the requir tifying daily to the Secre	ements of	Section 52	2 of the 1	Cariff Act	of 1930, the	Federal Res	ifferent con	c is now cer untries of th	 Alreon Mig. Corp., 60-cent could, preterred sock Alabama Gas Co., 1st mige. 4/28, due 1951 American Bemberg Corp., 7% preferred stock American Machine & Metals, Inc., 4/4% debs, due195 American Rolling Mill Co., 4/2% conv. pfd. stock
tifying daily to the Secre world. We give below a	etary of the	e Treasury	just passe	d:	Capic mansi		della serie de		American Machine & Metals, Inc., 4 ^{1/2} % debs. due195 American Rolling Mill Co., 4 ^{1/2} % conv. pfd. stock
world. We give below a	. Tecora tor	. the week	Jube France	me mouth DAT	NE TO TREAS	TRY TINDER T	TARIPP ACT	OF 1930	American Writing Paper Corp.— General mortgage bonds due 1961 Bridgeport Brass Co., 5½% preferred stock
FOREIGN EXCHANGE	S RATES CEI	RTIFIED BY	FEDERAL R 1946 TO M	ES ERVE BAS AY 30, 1946,	INCLUSIVE	UNI UNDER	a destantes de	hat dieler Wester die	Bridgeport Brass Co., 51/2% preferred stock
e (n. 1919). An an		PH NOT	A MALENDARY AND AND A	- Data for Ca	ble Transfers in	New York	Conglination provide a	An Ender Sugar	 Bush Terminal Buildings Co.— 1st mtge, bonds, due 1960
Country and Moneta	ry Unit	語る物学者	NUOM Day-	Value in Unit	ed States Money	All all all all all all a	Level 1 Mar		 Capital Transit Co.— 1st and refunding mortgage 4s, series A, due 1964
			May 24	May 25	May 27	May 28	May 29	May 30	Chicago & North Western Ry.— Ist mortgage 3s, series B, due 1989 Cincinnati Union Terminal Co.— Ist mtge, 3%% bonds, series E, due 1969 Ist mtge, 2%% bonds, series G, due 1974 Ist mtge, 2%% bonds, series G, due 1974 Ist mtge, 2%% bonds, series C, due 1974 Ist mtge, 2%% bonds,
Argentina, Deso-	And the second	2	\$ 97733*	.297733*	.297733*	,297733*	.297733*	0	Cincinnati Union Terminal Co
Official	an a	.2	51247* 14113	.251247* 3.214113	.251247*	.251247* 3.214113	3.214113		1st mtge. 2 ³ / ₄ ⁴ / ₆ bonds, series E, due 1969 1st mtge. 2 ³ / ₄ ⁴ / ₆ bonds, series G, due 1974
Australia, pound		.0	22845	,022845	.022845	.022845	.022845		Continental Baking Co., 3% debentures, due 1965_ Dryden Paper Co. Ltd. 1st mtge, 6s. due 1949
Brazil, cruzeiro-			60602*	.060602*	.060602* .051902*	.060602* .051902*	.060602* .051902*		International Paper Co., 5% convertible pfd. stock
Official			51902°	.051902*	A state of the second s second second se		.909090	1997 - Director and an	Continental Baking Co., 3% debentures, due 1965. Dryden Paper Co., Ltd., 1st mtge. 6s; due 1949. International Paper Co., 5% convertible pfd. stock. Johnson & Johnson, 4% second preferred stock, ser. A Lafayette Hotel Co., 1ts mortgage 5% bonds due 1947
Canada, dollar		.90	09090 06015	.909090 .905781	.909090 .905625	.908090 .905625	,905625	Ar de vers Ba	Pittston Co., 5½% income debentures, due 1964 Poli-New England Theatres, Inc
Official Free Colombia, peso Ezecisosiovakia, koruna	······································	.5	70066*	.570066*	.570066*	.570066*	.570066*		1st mortgage bonds due 1958 Ruppert (Jacob), 4%% preferred stock
			20060 08766	.208766	.208766 4.033515	.208765 4.033750	.208765 4.030750	えいちょうえきか	Poll-New England Thcatres, Inc.— Poll-New England Thcatres, Inc.— Ist mortgage bonds due 1958. Ruppert (Jacob), 4½% preferred stock. South Carolina Electric & Gas Co.— Ist mortgage 3%s, due 1973. Tide Water Associated Oil Co., \$3.75 preferred stock United States & Foreign Securities Corp., 1st pfd. stoc
England, pound sterling	al can alle ger aire sur den dats beit beit det ben wir wir w	.00	33593 08408	4.033515	.008408	.008408	.008408		Tide Water Associated Oll Co., \$3.75 preferred stock
France (Metropolitan) Iranc India (British), Tupee Italy, lira		.30	01824 04434	.301824	.301824 .004434	.301824 .004434	.301824	200	United States & Foreign Securities Corp., 1st pfd. stoc \$4.50 1st preferred stock
Italy, lira		.20	05715	.205715	.205715 .377892	.205687	.205715		ENTIRE ISSUES CALLED
Mexico, peso Netherlands, guilder			77892		1. 1. 1. 1.	.909090	.909090	- Mr. 6	Company and Issue-
Newfoundland, dollar-		.90	09090 03541	.909090	.909090 .903125	.903125	,903125		Aero Supply Mfg. Co., Inc., class A stock Agnew-Surpass Shoe Stores, Ltd., 7% pref. stock American Crystal Sugar Co., 6% 1st preferred stock
Free		3.22	27000 02020	3.227000	3.227000	3.227000 .201612	3.227000 .201610	Holiday	American Crystal Sugar Co., 6% 1st preferred stock.
Official Pree New Zealand, pound Norway, krone Portugal, escudo		.04	40501	.040501	.040501	.040501 .091323	.040501		American Investment Co. of Illinois- 5% conv. preferred stock. Associates Investment Co., 5% preferred stock. Beneficial Industrial Loan Corp
Busin, peseta		.23	91323 38520	.238520	.238520	.238520	.238520		Associates Investment Co., 5% preferred stock Beneficial Industrial Loan Corp.—
Sweden, krona Switzerland, franc			33626 05000	.233626 4.005000	.233626 4.005000	.233626 4.005000	4.005000		10-year 2¼% debentures due 1950 15-year 2¾% debentures due 1956
Union of South Africa, pound			20 C C C C C C C C C C C C C C C C C C C	.658300*	.658300*	.658300*	.658300*	o ·	Bond Stores, Inc., 41/2% convertible preferred stock
Controlled			58300* 52900*	.562900*	.562716*	.562716*	.562716*	¢	Butte Electric & Power Co., 1st mtge. 5s due 1951 Consolidated Gas Electric Light & Power Co. of Balt.
Noncontrolled	**************************************			and the second division of the second divisio					Series N and O 31/ % 1st ref mortgage bonds
Land and the second									Consolidated Steel Corn \$1.75 preferred SLOCK
"Nominal rate.	lition of	the 12	Foderal	Holding	s of Treasur	y notes decli	ined \$59,00	00,000 in Nev	Consolidated Steel Corp., \$1.75 preferred stock Dennison Mig. Co., prior preferred stock Fairchild Engine & Airplane Corp., \$2.50 pfd. stock General Phoenix Corp., 7% convertible pfd. stock
Statement of Cond	lition of	the 12	Federal	York Ci	ty, \$33,000,00	0 in the Chic	ted States	ct, and a tota	Ccnsolidated Steel Corp., \$1.75 preferred stock Dennison Mfg. Co., prior preferred stock Fairchild Engine & Airplane Corp., \$2.50 pfd. stock General Phoenix Corp., 7% convertible pfd. stock Great Northern Ry 4½% gen. mtge. gold bonds, series E. due 1977 Gen. mtge. 3½% gold bonds, series E. due 1960 Gen. mtge. 3½% gold bonds, series K, due 1960 Gen. mtge. 32%
Statement of Cond	lition of anks Co	the 12 l mbined	Federal	York Ci of \$74,0	ty, \$33,000,00 00,000. Hole	0 in the Chic dings of Uni	cago Distri ited States lew York (Ct, and a tota Governmen Ci.v. \$16.000	Gen. mtge. 3%% gold bonds, series E. due 1977 Gen. mtge. 3%% gold bonds, series K, due 1960 Gen. mtge. 3%% gold bonds, series L, due 1970 Gen. mtge. 3%% gold bonds, series L, due 1980
Statement of Cond Reserve Ba	lition of anks Co	mbined	Federal	York Ci of \$74,0 bonds in 000 in t reportin	ty, \$33,000,00 000,000. Hole ncreased \$29 the San Fran 19 banks.	00 in the Chic dings of Uni ,000,000 in N acisco Distric	cago Distri ited States lew York (et, and \$42	ct, and a tota s Governmen Cily, \$16,000 ,000,000 at a	 Great Northern Ry.— 4%% gen, mige, gold bonds, series E, due 1977 Gen, mige, 3%% gold bonds, series K, due 1960 Gen, mige, 3%% gold bonds, series M, due 1980 Gens-Pfleger Tanning Co., income debentures Hockenseck Water Co
Statement of Cond Reserve Ba (In thous	anks Co sands of doll May 29,	mbined ars) May 22,	May 30,	York Ci of \$74,0 bonds in 000 in t reportin	ity, \$33,000,00 000,000. Hole ncreased \$29 the San Fran 1g banks. 1nd deposits	00 in the Chic dings of Uni ,000,000 in N neisco Distric adjusted in	cago Distri ited States lew York (ct, and \$42 acreased \$2	ct, and a tota s Governmen City, \$16,000 ,000,000 at a 264,000,000 i	Great Normern Ry.— 4½% gen, mige, gold bonds, series E, due 1977 Gen, mige, 3½% gold bonds, series L, due 1960 Gen, mige, 3½% gold bonds, series L, due 1970 Gen, mige, 3½% gold bonds, series M, due 1980 Griess-Pfleger Tanning Co., income debentures Hackensack Water Co Jet mige, 3½% sories A, due 1968
Statement of Cond Reserve Ba (In thous	anks Co	ars ³		York Ci of \$74,0 bonds in 000 in t reportin Dema New Yo	ity, \$33,000,00 100,000. Hole ncreased \$29, the San Fran ing banks. and deposits ork City, \$5 70,000.000 at	00 in the Chi dings of Uni ,000,000 in N heisco Distric adjusted in 2,000,000 in all reporting	cago Distri ited States lew York (ct, and \$42 ncreased \$2 the Cleve member	ct, and a tota s Governmen Ci.y, \$16,000 ,000,000 at a 264,000,000 i eland Distric banks. Bot	 Great Northern Ry.— 4½% gen, mige, gold bonds, series E, due 1977 Gen, mige, 3½% gold bonds, series K, due 1960 Gen, mige, 3½% gold bonds, series M, due 1980 Gen, mige, 3½% gold bonds, series M, due 1980 Griess-Pfleger Tanning Co., income debentures Hackensack Water Co Indianapolis Power & Light Co., 5½% pfd. stock Lefcourt Realty Corncony, pref. stock, no par value
Statement of Cond Reserve Ba (In thous assots— Sold sertificates Resemption fund for F. R.	anks Co sands of doll May 29, 1946	mbined ars) May 22, 1946	May 30, 1945	York Ci of \$74,0 bonds i 000 in t reportin Dema New Yo and \$37 United	ity, \$33,000,00 100,000. Hole ncreased \$29, the San Fran ing banks. and deposits ork City, \$5 79,000,000 at States Gover	00 in the Chiu dings of Uni ,000,000 in N ncisco Distric adjusted in 2,000,000 in all reporting nment depos	cago Distri ited States lew York (et, and \$42 mcreased \$2 the Cleve g member its and dep	ct, and a tota s Governmer City, \$16,000 ,000,000 at a 264,000,000 i eland Distric banks. Bot posits credite	 Great Northern Ry.— 4%% gen, mige, gold bonds, series E, due 1977 Gen, mige, 3%% gold bonds, series K, due 1960 Gen, mige, 3%% gold bonds, series M, due 1980 Gen, mige, 3%% gold bonds, series M, due 1980 Griess-Pfleger Tanning Co., income debentures Hackensack Water Co Indianapolis Power & Light Co., 5%% pfd. stock Lefcourt Realty Corp., conv. pref. stock, no par value McCord Corp., class A stock
Statement of Cond Reserve Ba (In thous assots— Bold sertificates Rectemption fund for F. R. Rotes	anks Co sands of doll May 29, 1946 17,344,060 748,058	May 22, 1946 17,346,055 747,445	May 30, 1945 17,416,465 695,094 18,111,559	York Ci of \$74,0 bonds i 000 in t reportin Dema New Yo and \$37 United to dome	ity, \$33,000,00 100,000. Hol- ncreased \$29. the San Fran g banks. and deposits ork City, \$5 19,000,000 at States Gover setic banks d	00 in the Chiu dings of Uni ,000,000 in N ncisco Districe adjusted in 2,000,000 in all reporting nment depos eclined in all	cago Distri ited States lew York (et, and \$42, ncreased \$2 the Cleve g member its and dep l districts.	ct, and a tota s Governmer Ci/y, \$16,000 ,000,000 at a 264,000,000 i land Distric banks. Bot posits credite	 Great Northern Ry.— 4%% gen, mige, gold bonds, series E, due 1977 Gen, mige, 3%% gold bonds, series K, due 1960 Gen, mige, 3%% gold bonds, series M, due 1980 Gen, mige, 3%% gold bonds, series M, due 1980 Griess-Pfleger Tanning Co., income debentures Hackensack Water Co Indianapolis Power & Light Co., 5%% pfd. stock Lefcourt Realty Corp., conv. pref. stock, no par value McCord Corp., class A stock
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Statement of Cond Reserve Ba Gasetrificates Sold sertificates Sold sertificates Sold sertificates Sold sertificates Sold ctf. reserves Total gold ctf. reserves Discounts and advances Datastial Loans Acceptances purchased U & Govt. securities Bills Certificates Sold Sold Sold Sold Sold Sold Sold Sold	anks Co sands of doll May 29, 1946 17,344,060 748,058 18,092,118 259,945 236,507 1,324 11,324 14,005,854 6,335,596 1,738,200 902,942 22,982,592 23,231,747 85 118,716 1,987,701 43,029 24,066,413 15,688,738 660,516 668,209 429,786 11,407,251 1,663,463 13,828	Mbined ars3 May 22, 1946 17,346,055 747,445 18,093,500 290,966 290,966 290,966 163,082 1,354 13,745 13,665,787 6,335,596 (,738,200 902,942 22,642,525 22,820,706 21,505,017 15,806 23,946,502 23,946,502 15,505,017 561,524 566,039 409,166 17,135,806 1,784,734 12,915	May 30, 1945 17,416,465 695,094 18,111,559 248,091 885,534 4,302 13,064,097 5,527,311 1,016,450 1,115,142 21,023,000 21,912,836 1,127,261 3,4174 62,005 42,178,114 22,844,887 15,571,392 425,501 1,159,080 459,676	York Ci of \$74,0 bonds in 000 in 1 reportin Dema New Yi and \$37 United to dome Borro 000,000. A sun member 000,000. A sun member coans and coans - to Commer loans. Loans to commer loans to the chasi to the chasi to the freasury Treasury Treasury to S. bond Obligation Other sec	ty, \$33,000,00 100,000. Holo ncreased \$29 the San Fran ig banks. and deposits ork City, \$5 9,000,000 at States Gover estic banks do wing of repo mmary of th r banks follo (I investments—to tal	00 in the Chick dings of Uni j000,000 in N icisco Distric adjusted in 2,000,000 in all reporting mment depos eclined in all orting member te assets and ows: in millions of or tal	cago Distri ited States few York (ct, and \$42, the Cleve g member its and der l districts. er banks in l liabilities dollars) May 22, 1 1946 64,160 14,812 al 7,467 tr- 1,294 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,893 1,204 1,204 1,893 1,204 1,205 1,20	ct, and a tota is Governmer Ciy, \$16,000, ,000,000 at a 264,000,000 i land Distric banks. Bot posits credite ncreased \$45, s of reportin May 15, May 2 1946 1945 s + 89 + 6,6' - 3 + 3,2' + 6 + 1,6' - 48 - 11 + 3 - 11 - 31 + 1,0' + 15 + 3 + 7 + 1 1 + 25 + 19 + 55 + 42 + 5 + 42 + 2 - 2 + 3 - 67 - 2 - 2 + 16	 Great Northern Ry.— Great Northern Ry.— Gen. mtge, 3%% gold bonds, series E, due 1977 Gen. mtge, 3%% gold bonds, series L, due 1970 Gen. mtge, 3%% gold bonds, series L, due 1970 Grens-Pfleger Tanning Co., income debentures Hackensack Water Co.— Indianapolis Power & Light Co., 5%% pfd. stock Lefcourt Realty Corp., conv. pref. stock, no par value McCord Corp., class A stock Mathematical Co., 5% convertible preferred stock

Demand deposits adjusted. Time deposits O. S. Government deposits. Interbank deposits: Domestic banks. Foreign banks. Borrowings. Debite to define the definition of th

Towings bits to demand deposit accounts except nterbank and U. S. Gow't accounts, uring week

13,828	12,915	12,370
43,150,955	42,879,957	41,654,812
182,003 358,355 27,428 60,728	181,936 358,355 27,428 59,110	168,145 228,153 27,165 99,839
43,779,469	43,506,786	42,178,114
43.6%	44.0%	45.0%
5,431	5,411	4,320
	43,150,955 182,003 358,355 27,428 60,728 43,779,469 43,6%	43,150,955 42,879,957 182,003 181,936 358,355 27,428 60,728 59,110 43,779,469 43,506,786 43,6% 44.0%

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 May 22: An increase of \$379,000,000 in de-mand deposits adjusted, and decreases of \$255,000,000 in United States Government deposits and \$294,000,000 in deposits and \$294,000,000 in deposits credited to domestic banks.

Connercial, industrial, and agricultural loans in-creased \$16,000,000 in the Chicago Dis'rict and declined \$15,000,000 in New York City; at all reporting member banks there was a net increase of \$6,000,000. Loans to brokers and dealers for purchasing or carrying United States Government obligations declined \$48,000,000 and other loans for the same purpose declined \$31,000,000; these decreases were largely in New York City.

Holdings of Treasury bills increased \$91,000,000 in New York City and \$42,000,000 at all reporting member banks, and declined \$24,000,000 in the Richmond District. Holdings of Treasury certificates of indebtedness increased \$86,000,000 in New York City, \$36,000,000 in the Chicago District, and \$84,000,000 at all reporting member banks.

Redemption Calls and Sinking Fund Notices Below will be found a list of corporate bonds, notes,

9,914 11,716

9,275 1,252 122

15,276

+379+ 19 -255

-294

+ 45

-1,789+1,507 +6,329

++

79

235 513

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

	10.193260.201
NOTICES OF TENDER Date	Page
Company and Issue-	Lago
Associated Laundries of Illinois, Inc	
tat (alagad) mrga 61/6	2431
Bush Terminal Buildings Co., 1st mtge, bonds due 1960_May 30	2288
Fonda, Johnstown & Gloversville RR.— 1st mtge, 4s due 1991Jun 3	2436
Ist mtge. 4s due 1991 Manati Sugar Co., 20-year 4% bonds, due 1957Jun 18	10. S.
Oregon RR. & Navigation Co-	\$2822
4% consol, mortgage bonds due ab to	Section 2
Oregon Short Line RR.— Consol. 1st mtge. 5% bonds due 1946Any time	\$2822
Philadelphia Transportation Co.— Consolidated mtge. 3%-6% bonds, series A. due 2039_Jun 13	2732
Pittsburgh, Youngstown & Ashtabula Ry	2586
St. Joseph & Grand Island Ry.—	and the state of
1st mortgage 4% bonds due 1947Any time	\$2824
	and any martin light

DIVIDENDS

Sterling Inc., convertible preferred stock______Jun 12 277 Texas Power & Light Co.— 5% gold debentures bonds, series A, due 2022_____July 1, '47 1248 Thrift Stores Lid., 1st cumul. red. conv. pref. stock___July 1 Union Electric Co. of Missouri, 55 preferred stock..._Jun 24 Walworh Co., 20-year 1st mige. 4% bonds due 1955___Ott 1 290 Watab Paper Co., 1st mortgage 5% bonds due 1952___July 1 277 Woolworth (F. W.) Co., 2% % sinking fund debentures_July 15 205 York Knitting Mills, Ltd., 1st mige. bonds, series A.___Jun 15 277 *Announcement in this issue. 1In Volume 161. §In Volume 162.

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 rec-ord of past dividend payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Reg.
Aetna Casualty & Surety (quar.)	62½c	7-1	5-31
Aetna Life Insurance (quar.)	30c	7- 1	5-31
Aetna Standard Engineering Co.—. New common (initial)	15c	6-15	6-1
5% preferred (quar.)	\$1.25	6-30	6-22
Alden's Inc. (increased)	30c	7-1	6- 7
Formerly known as Chicago Mail Order Co. Alexander & Baldwin (quar.)	50c	6-15	6-4
Allegheny & Western Ry., gtd. (s-a)	\$3	7-1	6-20
Allied Chemical & Dye (quar.)	\$1.50	6-20	6- 7
Amalgamated Sugar Co. (quar.)	5c	7-1	6-15
American Can Co., 7% pfd. (quar.)	\$1.75	7-1	6-12
	75c	6-13	6-6
American Felt Co., common (irrcg.) 6% preferred (quar.)	\$1.50	7- 1	6-15

Holdera of Rea. 6-20 6-20 6-20 6-12 7- 1 7- 1 6-10

6- 1 6-15

 $\begin{array}{c} 6-17\\ 6-6\\ 6-21\\ 6-14\\ 6-15\\ 6-10\\ 6-14\\ 6-15\\ 6-10\\ 6-14\\ 6-15\\ 6-10\\ 6-3\\ 6-28\\ 6-11\\ 6-1\\ 6-1\\ \end{array}$

 $\begin{array}{c} 5-31\\ 6-10\\ 5-31\\ 5-31\\ 5-18\\ 5-31\\ 6-1\\ 6-1\\ 5-15\\ 5-15\\ 6-3\\ 6-20\\ 6-5\\ 5-22 \end{array}$

 $\begin{array}{c} 6-1\\ 6-7\\ 5-29\\ 6-14\\ 6-14\\ 5-31\\ 6-19\\ 6-19\\ 6-19\\ 6-14\\ 5-31^{\circ}\\ 6-17^{\circ}\\ 6-17^{\circ}\\ 6-17^{\circ}\\ 6-3\end{array}$

6-14 6-14 6-15 5-25 6-15 6-14 6-14

6-8 6-7 6-7 6-20 6-20 6-20 6-20 6-3

 $\begin{array}{c} 5-13\\ 6-17\\ 6-17\\ 5-28\\ 5-28\\ 6-12\\ 6-19\\ 5-31\\ 6-7\\ 5-25\\ 6-5\\ 6-5\\ 6-5\\ 6-5\\ 6-18\\ 6-18\\ 6-14\\ 6-10\\ 6-15\\ 6-7\\ 6-7\\ 6-14\\ \end{array}$

7-15

 $\begin{array}{c} 6-28\\ 6-30\\ 6-3\\ 6-15\\ 6-14\\ 6-15\\ 5-31\\ 6-14\\ 6-15\\ 6-15\\ 6-15\\ 6-6\\ 6-10\\ 6-7\\ \end{array}$

 $\begin{array}{c} 6\text{-}14\\ 6\text{-}15\\ 6\text{-}15\\ 6\text{-}10\\ 6\text{-}10\\ 6\text{-}10\\ 5\text{-}21\\ 6\text{-}15\\ 6\text{-}15\\ 6\text{-}15\\ 6\text{-}14\\ 6\text{-}27\\ 6\text{-}11\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 7\text{-}1\\ 5\text{-}24\\ 6\text{-}15\\ 6\text$

6-17 6-17

Tumper 4495	Property States	建制品管
Name of Company	Per Share	Wnen
American Hair & Felt, common (quar.) 6% 1st preferred (quar.)	12½c	7± 1 7= 1
\$6 2nd preferred (quar.) American Hardware Co.,(quar.)	\$1.50 25c	7- î 7- 1
Mame of Company American Hair & Feit, common (quar.)	\$1.50 \$1.50 250	7-15 7-15 6-28
American National Finance \$1 non-cum, preferred (s-a)	50c	6-15
American Rolling Mill- 4½% convertible preferred (quar.)	40c	7-1
American Republics Corp. American Satety Razor Corp. (quar.)	25c 50c	6-26 7-15
7% preferred American Stamping Co. (irreg.)	\$1 \$7 15c	6-29 6-29
American Tobacco, 6% preferred (quar.)	\$1.50 10c	7- 1 6-28
4½% convertible preferred (quar.) American Republics Corp. (quar.) American Ship Building Co. com 7% preferred American Tobacco, 6% preferred (quar.) American Tobacco, 6% preferred (quar.) American Stamping Co. (irreg.) American Tobacco, 6% preferred (quar.) American Stamping Co. (irreg.) American Tobacco, 6% preferred (quar.) American Tobacco, 6% preferred (quar.) Amoto Metal, Inc. (quar.) Arkansas Fuel Oil, 6% pfd. (quar.) Associated Dry Goods (stock dividend) Atchieso Topeka & Santa Fe By. Co	12½c 100%	6-29 6-24 6-13
Atlantic Greyhound Corn 4% ofd Court	\$2.50	8- 1
Atchisen Topeka & Santa Fe Ry, Co.— 5% non-cum, preferred (s-a). Atlantic Greephound Corp., 4% pfd. (quar.) Automatic Fire Alarn (quar.). Automobile Insurance Co. (Hartford). Quarterly Base Metals Mining Corp. 144	30c	7- 1 6-15
Base Metals Mining Corp. Ltd.	25c ‡20c	7- 1 6-20
Base Metals Mining Corp. Ltd. Beech Creek RR. Co. (quar.) Belding-Corticelli Ltd., com. (incrd. quar.) 7% preferred (quar.) Benton Harbor Malleable Industries Bishop Oil Co. (quar.) Extra	\$00 \$\$1.50 \$\$1.75	7-1 7-2 7-2
Belknap Hardware & Mfg	\$1.25 10c 2½c	6- 1 6-15
Extra Black-Clawson Co., common (quar.)	2 1/2 C 2 1/2 C 3 0 C	6-15 6-15 6-1
6% preferred (quar.) Bliss (E. W.), \$2.25 conv. pfd. (initial quar.) Bobbs-Merrill Co. 416% preferred (quar.)	\$1.50 56¼c	6- 1 6- 1 6-15
Extra Black-Clawson Co., common (quar.) 6% preferred (quar.) Bulss (E. W.), \$2.25 conv. pfd. (initial quar.) Boobbs-Merrill Co., 4½% preferred (quar.) Bondholders Management, Inc., cl. A (s-a) Boston Garden-Arena Corp., \$6 pfd Boston Woven Hose & Rubber Co 6% preferred (s-a)	\$1.12 ¹ / ₂ 62 ¹ / ₂ c \$14	7- 1 6-15 5-28
6% preferred (s-a) Bower Roller Bearing Brager-Elsenberg (quar.) Bridgeport Brass, 5½% conv. pfd. (quar.) Common	50c 50c	6-15 6-20 6- 3
Bridgeport Brass, 5½% conv. pfd. (quar.)_ Common Bridgeport Gas Light Co Bristol Brass Corp, (quar.) Brown, Forwar, Dictulars Com	\$1.37½ 15c 35c	6-29 6-29 6-29
Bristol Brass Corp. (quar.) Brown-Forman Distillers Corp., common	350 750 200	6-15
Brown-Forman Distillers Corp., common \$5 prior preferred (quar.) Brown & Sharpe Mfg. (quar.) Budd Wheel Co	\$1.25 \$1.50 15c	7- 1 6-10 6-10
Buffalo Niagara Electric, 3.6% pfd. (quar.) Bullova Watch Co. (increased quar.)	90c 50c	7-1 7-1 7-1
Brown & Sharpe Mfg. (quar.) Budd Wheel Co Buffalo Niagara Electric, 3.6% pfd. (quar.) Bullova Watch Co Extra Burgess Battery Co Bush (The) Manufacturing 4½% convertible prior preferred (initial) Bush Terminal Co., 6% preferred (quar.) Bush Terminal Buildings, 7% pfd. (accum.) California Cotton Mills	50c 15c	7- 1 6-13
4½% convertible prior preferred (initial) Bush Terminal Co., 6% preferred (quar.)_ Bush Terminal Buildings 7% preferred (quar.)_	28½c \$1.50	7- 1 7- 1
California Cotton Mills Camden & Burlington County Ry. (s-a)	\$1.25 10c 75c	7- 1 6-15 7- 1
Canada Dry Ginger Ale, common	25c \$1.06 1/4	7- 1 7- 1
Bush Terminal Buildings, 7% pfd. (accum.) California Cotton Mills Camden & Burlington County Ry. (s-a) Canada Dry Ginger Ale, common \$4.25 preferred (quar.) 5% non-cum, preferred (s-a) Canadian Cottons, Ltd., common (quar.) 6% preferred (quar.) Canadian Fire Insurance (s-a) Canadian Infer Insurance (s-a) Canadian Infler Surance (s-a) Canadian Infler Surance (s-a) Canadian Infler Surance (s-a)	\$\$1.25 \$45c	7-2
6% preferred (quar.) Canadian Fire Insurance (5-a)	\$30c \$\$2	7- 2 7- 1
Canadian Indemnity Co. (s-a) Canadian Oil Cos., 8% preferred (quar.) 5% preferred (quar.) Capital City Products (quar.)	1\$4 1\$2 1\$1.25	7- 1 7- 2 7- 2
\$1.50 convertible preferred (quar)	+270	6-10 6- 4
5% preferred (quar)	250	6-29 6-29
Carreras, Ltd.— Amer. dep. rcts. for A ordinary Amer. dep. rcts. for B ordinary Case (J, I.), common 7% prefacted (our)	12%	6-26 6-26
Case (J. I.), common	40c \$1.75	7-1 7-1
Central Patricia Gold Mines Ltd. (quar.) Chesapeake & Ohio Railway (quar.)	15c ‡3c 75c	6-29 6-28 7-1
Chicago Dock & Canal (quar.)	75c \$1 \$1	7-1 6-1 6-20
Chickasha Cotton Oll (quar.) City Investing, 51/2% pfd. (quar.)	\$1.15 25c \$1.37½	6-20 7-15 7- 1
Climax Molybdenum Co. (quar.)	30c 30c 25c	6-4
Clorox Chemical Commercial Solvents Corp. (s-a)	30c 30c	6-20 6-25 6-28
Commonwealth Investment Co. (Del.)	20c	6-28 7- 1
Consolidated Chemical Industries, Inc.— \$1 partic. pref. class A (quar) Consolidated Edison Co. of New York, Inc.— \$5 preferred (oner)	37½c	
Consolidated Grocers Corp., 5% pfd. (quar.) Consolidated Investment Management (s-a)	\$1.25 \$1.25 10c	8-1 7-1 6-17
ExtraConsolidated Press Ltd., class A (interim)	10c 30c ‡25c	6-17 6-17 7-2
Extra Consolidated Press Ltd., class A (interim) Consolidated Steel Corp Consumers Company, 83 pfd. (accum.) Consumers Gas Co. (Reading, Pa.) (quar.). Consumers Power, \$4.50 preferred (quar.) Continental Gin Co. (quar.) Cooper (Peter) Corp. 6½% pfd. (quar.) Crameries of America, Inc. (quar.) Crosley Corp.	25c \$1.25 30c	7- 1 7- 1 6-15
Consumers Power, \$4.50 preferred (quar.) Continental Gin Co. (quar.) Cooper (Peter) Corn. 614 mfd (concer)	\$1.12½ 50c	7-1 7-1
Crane Company common (quar.) Creameries of America, Inc. (quar.)	91.52 ½ 25c 25c	6-24 6-29
Crosley Corp. Crowell-Collier Publishing- New common (initial)	25c 25c	6-17
David & Frere, class A (quar.) Dayton & Michigan RR., 8% pfd. (quar.)	45C \$25C	6-24 6-29
De Long Hook & Eye Delaware Fund Inc. (quar.)	35c 25c	7- 1 6-15
Delaware RR. (s-a) Delta Air Lines	\$1 \$1 25c	6-29 7-1 6-10
Croweil-Collier Publishing— New common (initial) David & Frere, class A (quar.) Datton & Michigan RE, 8% pfd. (quar.) De Long Hook & Eye Delaware Pund Inc. (quar.) Delaware PR. (s-a) Delaware RR. (s-a) Delaware RR. (s-a) Denver Tramway Corp., 1st pfd. (s-) Detroit Harvester Co., new com. (initial)- Detroit Harvester Co., new com. (initial)- Detroit Steel Corp. Detwey & Almy Chemical, class B	\$1.25 12½c	6-15 6-15
Detroit Steel Corp Dewcy & Almy Chemical, class B District Theatres Corp. (initial) Dixie Ice Cream (quar.) Dochler-Jarvis Corp	25c 35c 20c	6-15 6-15 7- 1
Doehler-Jarvis Corp.	12½c 25c	6- 1 6-28
7% preferred (\$20 par) (initial quar.) Donahoe's Inc., 6% preferred (over)	125c 135c 3714c	7-15 7-15
Dow Chemical Co., common	575c \$1	7-15 7-15
Duke Power Co., common 7% preferred (quar.)	75c 75c \$1.75	7-1 7-1
Eastern Malleable Iron Easy Washing Machine Co., Ltd. (s-a)	\$1.75 50c \$25c	7-1 6-10 7-2
Eaton Paper Corp., common (irreg.)	50c 75c	6-15 7- 1
Devey & Aimy Chemical, class B District Theatres Corp. (initial) District Theatres Corp. (initial) Doehler_Jarvis Corp. Domhoe's Inc., 6% preferred (quar.) Domchoe's Inc., 6% preferred (quar.) Dow Chemical Co., common S4 preferred (quar.) Draper Corporation (quar.) Duke Power Co., common T% preferred (quar.) Easy Washing Machine Co., Ltd. (s-a) 6% prior preferred (s-a) Eddy Paper Corp., common (irreg.) Electric Ferries, 6% prior pfd. (quar.) Elliott Co., common (quar.) 5% preferred (quar.)	\$1.50 25c	6-29 6-28
- // presented (quar.)	62½C	7- 1.

	CIAL	CIIKO
Name of Company Elmira & Williamsport Ry., 7% pfd. (s-a) Einerson Drug Co., class A (quar.) Class B (quar.) 8% preterred (quar.) 55.50 preterred (quar.) 55.50 preterred (quar.) Erie Coach Co Exolon Company (quar.) Fairchild Engine & Airplane Corp \$\$ convertible preferred	Per Share \$1.60 250 250	When Payable
Elmira & Williamsport Ry., 7% pfd. (s-a)	\$1.60	7-1
Class B (quar.) 8/2 preterred (quar.)	250 250 500	6-10
Engineers Public Service, \$5 pfd. (quar.) \$5.50 preferred (quar.)	\$1.25	7- 1 7- 1
\$6 preferred (quar.) Erie Coach Co	\$1.50 \$1	7- 1 6-15
Exolon Company (quar.) Fairchild Engine & Airplane Corp.—	150	6-12
\$2.50 convertible preferred Famous Players Canadian Corp	\$1.20 \$15c	6- 24 6-22
Farrell-Birmingham Co. Fedders-Quigan Corp.	25c	6-12 7-25
Federal Motor Truck Co	10c 25c	6-29 6-15
* Extra	\$60c	7-2 7-2
Fiduciary Trust Co.	20C 30C	6-25 6-20
Financial Industrial Fund, Inc.	5c	6-15
So preferred (quar.)	25c	7-1
Foster & Kleiser Co., class A pfd. (quar.) Foster Wheeler Corp., common (quar.)	37½c 25c	7-1 7-1
Fox De Luxe Brewing (Michigan)	25c	6-15
Preferred (s-a) Fox De Luxe Brewing (Indiana)— Increased quarterly Stock dividend 5% preferred (s-a). Frieman (A. J.), 6% convertible preferred. Fresnillo Company (irregular). Fundamental Investors, Inc. (stock dividend) Galr (Robert), 6% preferred (quar.). Special 5½% preferred (quar.). Garrett Corporation (quar.). Ganzett Corporation (quar.).	21/20	6-15
Increased quarterly Stock dividend	25c 100%	6-14 6-15
Frieman (A. J.), 6% convertible preferred_	2½c \$12	6-14 7- 1
Fundamental Investors, Inc. (stock dividend)	27¼c 100%	6-25 6-22
Garfinckel (Julius) & Co., common (quar.)_	30c 40c	6-28 6-29
5½% preferred (quar.)	\$1.20 34%c	6-29
General American Corp. (quar.)	750	6-1
General Electric Co. (quar.) General Industries, 5% preferred (quar.)	40c	7-25
General Mills, 5% preferred (quar.) General Paint Corp., \$1 preferred (quar.)	\$1.25 25c	7-1
\$1 convertible 2nd preferred (quar.) General Precision Equipment	25c 25c	7- 1 6-15
General Refractories Gisholt Machine Co. (quar.)	20c 25c	6-27 6-13
5½% preferred (quar.) Ganrett Corporation (quar.) General American Corp. (quar.) General Electric Co. (quar.) General Industries, 5% preferred (quar.) General Mills, 5% preferred (quar.) General Paint Corp., \$1 preferred (quar.) General Precision Equipment General Precision Equipment General Refractories Gisholt Machine Co. (quar.) Giboe Knitting Works (quar.) Giboe-Wernicke Co., 7% preferred (quar.) Golden State Co., 4% preferred (quar.) Gondyear Tire & Rubber (Canada), common 5% prefered (quar.) Graham-Paige Motors Corp	50c 15c	6-20 6-15
Golden State Co., 4% preferred (quar.) Golden State Co., 4% preferred (quar.)	\$1.75	6-29
Goodyear Thre'& Rubber (Canada), common 5% preferred (quar.) Graham-Paige Motors. Corp 5% class A. preferred (quar.) Grand Rapids Varnish Corp Grayon-Robinson Stores (quar.) Greening (B.). Wire Co., Ltd. (quar.) Greening (B.). Wire Co., Ltd. (quar.) Greyhound Corp. (Del.), common 4¼4% preferred (quar.) 4¼4% preferred (quar.) Group No. 1 Cil Corp Guif Power Co., \$6 preferred (quar.) Hall (W. F.) Printing Co. (quar.) Halloid Company. (quar.) Hancock Coll of Cal., class A Extra	\$62 ⁴ 20	7-2
5% class A preferred (quar.) Grand Rapids Varnish Corp	62½c	7-10
Grayson-Robinson Stores (quar.) Green (Daniel) Co	25c	6-25
Greening (B.) Wire Co., Ltd. (quar.) Greyhound Corp. (Del.), common	15c 35c	7-2
4¼% preferred (quar.) Group No. 1 Oil Corp	\$1.06 ¹ /4 \$50	7- 1 6-27 *
Guif Power Co., \$6 preferred (quar.) Hall (W. F.) Printing Co. (quar.)	\$1.50 25c	7- 1 6-20
Haloid Company (quar.) Hancock Oil of Cal., class A	20c 25c	7-1 6-28
Extra Class B Extra	250	5-29 6-28 5-29
Transiashform Company (many)	\$1 15c \$1.25	
Harrisburger Corp., common (quar.) 5% 2nd preferred (quar.) Harrisburg Steel Corp. (quar.) Hatrisburg Steel Corp. (quar.) Hat Corp. of America, class A (s-a) Class B (s-a) 4½% preferred (quar.)	\$1.25 25c	7- 1 6-26
Hart (L.) & Sons (quar.) Hat Corp. of America, class A (s-a)	10c 25c	5-31 6-28
and the first first and the second of the second se	Q	0- 1
Hearst Consolidated Publications, Inc.— 7% preferred A (accum.)	43%c	6-15
7% preferred (quar.)	\$1.75	7-1
Hershey Creamery Co., common (quar.) 7% preferred (s-a)	50c	6-25 6-29 6-20
Heyden Chemical, 4% preferred A	\$0.2555 \$0.2555	6-24
3½% preferred A (initial) : Hinde & Dauch Paper Co :	\$0.29167 50c	6-1 6-29
Hollinger Consolidated Gold Mines Home Dairy Co., common	\$10c 50c	6-29 7-1
80c preferred (s-a) Homestake Mining Co. (increased)	40c 35c	7- 1 6-20
Honolulu Plantation Hoover Company, common (quar.)	15c 35c	6-10 6-20
4½% preferred (quar.) Hoskins Manufacturing Co. (increased)	\$1.12½ 30c	6-29 6-26
Hutchinson Sugar Plantation Co. (quar.)	150	6-20
Ideal Cement Co. (quar.)	25c	6-30
4% preferred (quar.) Iowa Public Service Co., common (quar.)	\$1 15c	6-28 7-1
\$6 1st preferred (quar.) \$6.50 1st preferred (quar.)	\$1.50 \$1.62 ¹ / ₂	7- 1 7- 1
\$7 1st preferred (quar.) Irving Oil Co., 6% preferred (quar.)	\$1.75 75c	7- 1 6- 1
Irving Trust Co. (quar.) Island Mountain Mines, Ltd. (irreg.)	15c ‡5c	7- 1 5-28
Kaynee Co., 7% preferred (quar.)	25c \$1.75	6-10 7- 1
\$1.50 preferred (s-a)	12%2C 75C	7-1
Kilburn Mill (quar.)	50c \$2	6-10 6-10
Koppers Co., Inc.	40c	6-12 7-1
Laclede Gas Light Co.	50	7- 2
Le Roi Company	1200	6-20 6-19
3% % preferred A (initial) Hinde & Dauch Paper Co. Home Dairy Co., common 80c preferred (s-a) Homestake Mining Co. (increased) Homestake Mining Co. (increased) Homestake Mining Co. (increased) 4% % preferred (quar.) 4% % preferred (quar.) Hotskins Manufacturing Co. (increased) Hubbel (Harvey), Inc. (quar.) Hutchinson Sugar Plantation Co. (quar.) Hutchinson Sugar Plantation Co. (quar.) Hutchinson Sugar Plantation Co. (quar.) International Minerials & Chemical, common 4% % preferred (quar.) S6 1st preferred (quar.) \$6 5.0 1st preferred (quar.) \$7 1st preferred (quar.) \$7 1st preferred (quar.) S7 1st preferred (quar.) S7 1st preferred (quar.) S8 1st preferred (quar.) S9 1st preferred (quar.) S9 1st preferred (quar.) S7 1st preferred (quar.) S8 1st preferred (quar.) S9 1st preferred (quar.) S1 1st preferred (quar.) Kanney (James E.) Corp., common (quar.) Klaurn Will (quar.) Kleurn Will (quar.) Kleinert	31¼0 600	6-12 6-15
Lima Locomotive Works Lincoln Telephone & Telegraph (Del.)	500	6-27
Class A (quar.) Class B (quar.)	50c 25c	7-10 7-10
Class A (quar.) Class B (quar.) S% preferred (quar.) Lindsay Light & Chemical, 7% pfd. (quar.) Lord & Taylor (quar.) Lykens Valley RR. & Coal (s-a) Manischewitz (B.) Extra	\$1.25 17%c	7-10 6-15
Lord & Taylor (quar.) Lykens Valley RR. & Coal (s-a)	\$2 40c	7-1 7-1
Manischewitz (B.) Co	\$1 50c	6-19 6-19
\$1 preferred A (oper)	200	7- 1 7- 1
Marlin-Rockwell Corp Maryland Drydock Co., common (quar.)	50c 37½c	7-1 7-1
Marlin-Rockwell Corp. Maryland Drydock Co., common (quar.)	37½0 \$1.75 50c	7-1
McAleer Manufacturing, 5% pfd. (quar.)	12½c	7-1
\$3.25 participating preferred (quar.)	811/40	6-1
	4-14 in printing	and the state of the

an a	- Construction Constructions and Construction Construction and Construction Constructing Constructing Constructing Cons			
Holaere of Rec.	Name of Company	Per	When	Holders
6-20 5-31	Marshall Field & Co., 4/4% pfd. (quar.) Meyer-Blanke Co., 7% preferred Michigan Associated Telephone 6% preferred (quar.) Middle West Corp Miller Manufacturing, common (quar.) Class A (quar.)	Share \$1.061/4	Payable 6-30	of Ree. 6-15
5-31 6-15	Michigan Associated Telephone-	\$1.75	7-1	
6-14 6-14	Middle West Corp.	\$1.50 25c		
6-14 6- 1	Class A (quar.)	196	7-15	6-18 7- 5
6- 3	Mississippl Power, \$6 preferred (quar.) Mobile & Birmingham RR., 4% pfd. (s-a)_ Monarch Life Assurance (Mass.) (s-a) Monroe Chemical Co. common	\$1.50	7-1 7-1	6-20 6-1
6- 8	Monroe Chemical Co., common	\$1.20 25c	7-1 7-2 7-1 7-1 7-15 7-1	6-14
6- 7 6-20	Montgomery Ward & Co., com. (quar.)	87½c 50c	7-1 7-15	6-15 6- 7
6-17 5-31	Montreal Locomotive Works (initial)	120c	7-1	6-7
6-15 6-15	Morganton Furniture, common (s-a) Stock dividend 6% preferred (s-a) Mueller Brass Co. Murphy Paint Co., Ltd., common (quar.) 5%% preference. (quar.) Mutual System. 6% preferred (quar.) Myers (F. E.) & Brothers Co. Narragansett Racing Association Nash-Kelvinator Corp. National Brewerles, Ltd., common (quar.) 7% preferred (quar.)	40c 100%	5-30	5-20
6-18 6- 7	Mueller Brass Co. Murphy Paint Co. Ltd. common (succe)	\$3 40c		6-14
5-31	5½% preference (quar.) Mutual System 6% preferred (quar.)	1200 \$\$1.37½ 37½0	7- 1	6-10
6-15	Myers (F. E.) & Brothers Co	750	6-28	6-14
6-15 6-15	Nash-Kelvinator Corp. National Breweries Ltd. common (quar)	12½c ‡50c	6-28	6-3 6-3 6-7
6-15	7% preferred (quar.) National Casket Co. \$7 pfd (quar.)	144c \$1.75	7-2	6- 7 6-14 5-31
6- 5 6- 5	National Casket Co., \$7 pfd. (quar.) National Casualty Co. (Detroit) (quar.) National Discount Corp. (quar.) Stormational Discount Corp. (quar.)	25c 50c	6-15	5-31 5-31
6- 5	5% preferred (quar.)	\$1.25 2c	6-10 6-10 8- 1	5-31 7-20
6-5 6-5	Extra National Folding Box Co., common	1½c 25c	8-1	7-20
6- 4	National Gas & Fleetric Corn		6 17	6-24
6- 7 6-14*	National Grocers Co., Ltd., common	‡15c	1.5. 2	6-15 6-15
6-15 6-15	Extra \$1.50 preference (quar.) Extra 6% preferred B (quar.) National Oil Products (increased) National Pressure Cooker Co National Tea Co., 4¼% preferred (quar.) National Steel Car Corp. Ltd National Scompany (irreg.)	120c 137½c 12½c	7- 1 6-29	0 15
6-15 6-10	Extra6% preferred B (quar.)	25c \$1.50	6-29 8-1	6-10 7-15
5-15 6- 5	National Oil Products (increased)	40c 25c	6-28 7÷ 1	6-20 6-10
6-21 6-20	National Tea Co., 4¼% preferred (quar.) National Steel Car Corp. Ltd	53 ½c \$37½c	8-15 7-15	8+ 5 6-15
6-10 6-14	Natomas Company (irreg.) Nazareth Cement, 7% preferred (s-a) New England Fire Insurance Co. (quar.)	50c \$3.50	7-1 6-15	6- 7 6- 5
6-14 6- 7		13c	7-1	6-14
6-5 6-3	<pre>\$6 prior preferred (accum.) \$7 prior preferred (accum.) New Hampshire Fire Insurance Co. (quar.)_</pre>	\$1.50 \$1.75	6-15 6-15	5-31 5-31
5-31 6- 1	New Hampshire Fire Insurance Co. (quar.)_ New Idea, Inc	45c 25c	7-1 6-29	6-10 64
6-20 6-10	New Ida, Inc. New Ida, Inc. New Park Mining Co. (increased) No-Sag Spring Co. (irreg.) Northern Central Ry. (s-a) Northwestern Utilities, 6% pfd. (quar.) Cabu Sugar Co. Ltd.	4c 50c	6-10 6-14	5-24 6- 4
6-10 6-10	Northern Central Ry. (s-a) Northwestern Utilities, 6% pfd. (quar.)	\$2 \$\$1.50	7-15 6- 1	6-29 5-15
6-29	Oahu Sugar Co., Ltd. Ohio Associated Telephone, 6% pfd. (quar.) Ohio Edison Co., 4.0% preferred (quar.) Ohio Forge & Machine	15c \$1.50	6-15 6- 1	6- 5 5-20
5-31 6-10	Ohio Edison Co., 4.40% preferred (quar.) Ohio Forge & Machine	\$1.10 50c	7- 1 6-12	6-15 6- 1
6-15 6- 1	Onto & Mississinni Telegraph (annual)	00 EA	17 1	6-15 6- 5
6-10 6-10	Ohio Seamless Tube Co., common (irreg.) \$1.75 prior preferred (quar.) Old Line Life Insurance of America (quar.) Onatice Life Onempoor (america (quar.)	43 ³ /4C	6-20 6-25	6-10 6-19
6-3 6-20	Oneida, Ltd., common (quar.) 6% preferred (quar.)	118 ⁴ c	6-15 6-15	5-31 5-31
6- 7 6-15	Ontario Loan & Debenture (quar.) Otter Tail Power (Minn), common (quar.)	\$\$1.25 50c	7-2 6-10	6-15 5-31
6-14 5-10	\$4.50 preferred (quar.) \$4.25 preferred (quar.)	\$1.12 ¹ / ₂ \$1.06 ¹ / ₄	7-1 7-1	6-15 6-15
6-14 5-10	\$1.75 prior preferred (quar.) Old Line Life Insurance of America (quar.) Ontario Loan & Debenture (quar.) Ottar Tail Power (Minn), common (quar.) \$4.50 preferred (quar.) \$4.25 preferred (quar.) Ox Fibre Brush Co. (irreg.) Pacific Coast Aggregates (quar.) Pathau Sugar Plantation Parafine Cos. common (quar.)	50c 5c	6-12 6-20 6- 5	6~ 4 6- 6
6-20 6-20	Paahau Sugar Plantation Paraffine Cos., common (quar.)	15c 50c	6-20 6-5 6-27 7-15 7-1	5-23 6- 8
6-20 6-12	Parafina Sugar Finitution Parafine Cos., common (quar.)	\$1 25c	7-15 7-1	7- 1 6-13
5-25 6-14	5% preferred (quar.) Peoples Drug Store (quar.)	\$1.25 40c	7-1 7-1	6-13 6- 7
6-14 7-16	Petroleum Exploration (quar.)	50c 25c	7- 1 6-10	6- 7 5-31
6-1	Extra Petroleum & Trading, \$1.25 class A	15c 20c	6-10 6-12	5-31 6- 5
6-8	Philadelphia Electric Power, 8% pfd. (quar.)	25c 50c	7- 1 7- 1	6-20 6-10
6-14 6-19	Pilot Full Fashion Mills (stock dividend)	\$2.50 10%	7-10 6-14	7-1 5-28
6-19	Petroleum & Trading, \$1.25 class A Pfaudier (The) Co Philadelphia Electric Power, 8% pfd. (quar.) Philadelphia & Trenton R& (quar.) Pilot Full Fashion Mills (stock dividend) Pilot Full Fashion Mills (stock dividend) Printsburgh Metallurgical Co. (quar.) Promite-Wabers Products Prentice-Wabers Products Prentice-Wabers Products Prentice-Wabers Products Price Brothers & Co., Ltd Propper-McCallum Hosiery §% 1st preferred (s-a) Providence Washington Insurance (quar.) Public Service Co. of Colorado	\$1.75	7-1	6-10
5-24	Pittsburgh Metallurgical Co. (quar.)	\$1.75 12½c	7- 2 6-14	6-10 6- 7
6-3 6-1 6-20	Protect Food Co. (quar.)	\$2.50	7- 1 6- 1	6-15 5-22
6-20 6-10	Price Brothers & Co., Ltd.	200	4-1	6-20
5-31 6-8	Propper-McCallum Hosiery—	\$9.50	7- 1	0-3
6-20 6-11	\$5 2nd preferred (s-a)	\$2.50	7-1	6-21
6-10 5-23	Public National Bank & Trust (N. Y.)-	411/0	0-20	6-20
5-25 6-15	Quarterly Public Service Co. of Colorado— 5% preferred (monthly)	41260	7-1	6-15
6-14 6-14	5% preferred (monthly) 6% preferred (monthly) 7% preferred (monthly)	50c	7-1	6-15 6-15
6-20 6-20	Public Service Co. of Indiana-	87%	6- 1	5-15
6-20 6-20	7% preferred (monthly) Public Service Co. of Indiana— 3½% preferred (initial quar.) Public Service Co. of New Hampshire Publication Corp.—	39c	6-15	5 31
5-15 6-10	Publication corp. New common (initial quar.) 7% original preferred (quar.) 7% the preferred (quar.) Guaker Oats Co., common. 6% preferred (quar.)	40c \$1.75	6-25 7-1	6-12
4-26 6- 1	7% 1st preferred (quar.) Quaker Oats Co., common	\$1.75 \$1.50	7-1 7-1 7-10	6-20 6-20
5-31 6-15	Quaker Oats Co., common	\$1.50 25c	8-31	8-1
6-15	6% 1st preferred (quar.) Reading Co., 2nd preferred (quar.)	\$1.50 50c	7-25 7-11	6-29 6-20
5-29 5-31	Read Robler Bit Co. (quar.) Regal Shoe Co., new common (initial) Republic Petroleum Co. Republic Pictures, \$1 preferred (quar.)	25c 15c	6-29 6-15	6-15 6- 1
6-19 6-19	Thereally Distance of mademund (arrow)			0 30
6-14 6-21	Riter Company, common 5% convertible preferred (quar.)	25c \$1.25	7-1 7-1	6-18 6-18
6-15 6-4	Riverside Metal (s-a) Robertson (P. L.) Co., common (quar.) \$2.50 preferred (quar.)	60c ‡50c	6-14 7- 1	6- 7* 6-20
5-28 6- 1	\$2.50 preferred (quar.) Rockwood & Co., common (quar.)	25c 25c \$1.25 60c 150c 162 ¹ / ₂ c 20c \$1.25	7-1 6-1	6-20 5-22
6-13	\$2.50 preferred (quar.) Bockwood & Co., common (quar.) 5% preferred (quar.) 5% prior preference (quar.) Rome Cable Corp. (quar.) Extra	20c \$1.25 \$1.25 \$1.25	7-1	6-17
6-30 6-30	Rome Cable Corp. (quar.)	15c 2oc	6-27 6-27	6-10 6-10
6-30	Roeser & Pendleton, Inc Ruberold Company Rudd Manufacturing Co Extra	250 250	7-1	6-10
6- 7 6-17	Rudd Manufacturing Co	25c 15c	6-25 6-25 6-10	6-10 6- 1
6-15 6-7 6-7	Ryan Consolidated Petroleum Corp. (s-a) Safety Car Heating & Lighting Co., Inc St. Helen's Pulp & Paper Co. (irreg.) Et Lourance CorrItd	100	6-25	6-10 6-13
6-20	St. Helen's Pulp & Paper Co. (irreg.)	30c	6- 1	5-24
6-20 6-10	4% class A conv. preferred accum.)	125c	7-15	6-21
6-15 6-12	St. Lawrence Paper Mills Co., Ltd.— 6% preferred (accum.) San Jose Water Works, common	\$75c	7-15	6-21
5-21 6-14	San Jose Water Works, common 4 ³ / ₄ % preferred A (quar.)	50c 23 7/10c	7-1 6-1	6-10 5-20
5-14	Scott & Williams, Inc Scovill Manufacturing Co	50c	6-13 7- 1	6-6
0-43	Storm manufacturing co			

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3038

WARDER AND THE TRADE AND THE SECOND FINANCIAL CHRONICLE

\$1.50 \$1.75 25c 40c \$1.18% 15c 25c 75c

\$2.50 500 \$1 62½0 350

9334c \$25c \$25c \$0c \$0c 10c \$0c 90c

Section and the section of the Monday. June 3, 1946

3038	Selen Stores	ant Comments	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1
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Name of Company	Per Share		Holae of Re
Scranton Electric, 3.35% preferred (quar.)_	0.08/ -	7-1	
Selby Shoe Co. (quar.) Shakespeare Company Shuron Optical Co. (quar.) Shap-On Tools Corp. Stock dividend	121/20	6-10	6- 5-3
Shakespeare Company	10c 35c	6-10	5-3
Snap+On Tools Corp.	250	6-29 6-29	6-1
Stock dividend Stock dividend South Penn Oil Co. (quar.) South Porto Rico Sugar, common (quar.) & preferred (quar.)		6-29	6-1 6-1
Sonotone Corp.	50	7-1	6- 4
South Penn Oll Co. (quar.)	40c \$1	6-28	6-1
Southern California Edison	\$2	7-1 7-1	6-1: 6-1:
Southern California Edison- 5½% preferred C (quar.)	34%c	7-15 7-15	6-2
5%% preferred C (quar.) 5%% original preferred (quar.) Southland Royalty Co.	37½c 10c	7-15 6-18	6-2
Sprague Electric Co. (ouer)	20c	6-15	5-2
Sprague Electric Co. (quar.) Springfield Fire & Marine Insurance Co	200	7- 1	
Stochow Thousand Lithemanh Care	\$1.12 37½0	6-29	6-1 6-1
Strouss-Hirshberg Co. (quar.)	40c	6-12	6-
Strouss-Hitsberg Co. (quar.) Stuart (D. A.) Oil Co., Ltd. (irreg.) Superior Steel Corp. Texas Company (quar.) Thermoid Company (quar.) Thew Shovel Co., 7% preferred (quar.) Thomson Electric Welding Co. Thrifty Drug Stores, Inc., common	‡60c	6-1	6- 5-1
Superior Steel Corp.	30c	7-1	6-1
Thermoid Company (quar.)	50c 15c	7-1 6-15 /	6-
Thew Shovel Co., 7% preferred (quar.)	\$1.75	6-15	6- 6-
Thomson Electric Welding Co	\$1.25	6-1	5-1
Thrifty Drug Stores, Inc., common	\$25c	6-30	6-1
Time Incorporated (interim)	1\$1,12%	6-30 6-10	6-1
Todd Shipvards Corp.	\$1.50	6-10	6- 6-
Toronto General Trusts (quar.)	\$\$1.50	7-2	6-
Tropic-Aire, Inc., 6% preferred (quar.)	22½c	7- 2 6-15	6-
Toronto General Trusts (quar.) Tropic-Aire, Inc., 6% preferred (quar.) Tuckett Tobacco, Ltd., 7% pfd. (quar.)	\$\$1,75	7-15	6-2
Union Bag & Paper	15c	6-24	6-1
Union Electric Co. (Mo.) \$5 preferred	75c 53c	7-1	6#
Union Metal Mfg. Co., common (quar.)	150	6-22	6-1
Union Bag & Paper. Union Carbide & Carbon Corp. (quar.) Union Electric Co. (Mo.), §5 preferred Union Metal Mfg. Co., common (quar.) §6, preferred (quar.). United Artists Theatre Circuit §5, preferred (quar.).	\$1.50	6-22	6-1
5% preferred (quar.)	\$1.25	6-15	6-
5% preferred (quar) United Carbon Co. (quar) United Chemicals, Inc. (stock dividend) &/1000th share of Westvaco Chlorine Products common stock	750	7- 1	6- 6-1
8/1000th share of Westvaco Chlorine			
Products common stock		6-15	5-3
United Fruit Co. (stock dividend)	200%	6-25	6
U S Freight Company (interim)	25c	6-18	6- 1
Unressit Metal Can 8% preferred (accum)	50c \$2	6-28	6- 1
Utah-Idaho Sugar, 60c, pfd, A (quar.)	15c	6-28	6-18
Utah Oil Refining Co. (quar.)	10c	6-15	5-3
Van Norman Co	25c	6-20	5-31 6-1
Violutis common stock United Fruit Co. (stock dividend)	50c	6-15	6-
Voting trust certificates (irreg.)	\$5	6-1	5-2
Wagner Baking Corp., vtc. (stock dividend)	100%	6-10	5-3
Wagner Baking Corp., vtc. (stock dividend) Wesson Oil & Snowdrift	25c	7-1	6-1
	\$1.50	7-1	6-15
Western Department Stores (irreg.) Western N. Y. & Penn Ry., common (s-a)	\$1.50	6-1	5-15
Western N. Y. & Penn Ry common (s-a)	40c \$1.50	7-1	6-2
5% preferred (s-a)	\$1.25	7- 1	6-29
b% preferred (s-a) Weyenhaeuser Timber Co	50c	6-10	6- 4
wheeling Steel Corp., common	250	7-1	6- 1
Wheeling Steel Corp., common	\$1.25 45c	7-1 6-1	6- 1 5-21
Wichita River Oil Corp., common (initial)	250	7-15	6-30
Common Wieboldt Stores, Inc., common	250	10-15	9-30
Wieboldt Stores, Inc., common	300	7-1	6-20
6% preferred (quar.)	\$1.06 ¹ / ₄ 75c	7-1	6-20
Wisconsin Investment Co	8c	6-29	6-10
\$4.25 preferred (quar.) 6% preferred (quar.) Wisconsin Investment Co Wiser Oil Co. (quar.)	25c	7-1	6-10
EXURA	15c	7-1	6-10
Woodley Petroleum Co. (quar.)	100	6-29	6-14 5-31
	\$50c	6-29	5-31
World Investment Trust certificates	150		
Woods Manufacturing Co. Ltd. (quar.) World Investment Trust certificates York Corporation Zeigler Coal & Coke	15c 15c	6- 1 7-15	6-20

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

Name of Company	Per Share	Writer Payable	Holder of Rec
Abbott Laboratories, new com. (initial quar.)	40c	6-29	6- 7
Extra	10c	6-29	
Extra \$4 preferred (quar.) Acadia-Atlantic Sugar Refineries, Ltd.— Class A pref. partic. (quar.) 5% preferred (quar.) Acme Steel Co. (increased ouer.)	\$1	7-15	7- 1
Class A pref. partic. (quar.)	\$25c	7-2	6-10
5% preferred (quar.)	\$\$1,25	6~15	5-20
	DUC	0714	5-29
Auguin nat Stores, Inc. (increased quar.)	150		6-21
Adams (J. D.) Manufacturing Co. (quar.)	200	6-29	
Aero Supply Manufacturing Co., Inc	25c	7-10	6-20
\$1.50 class A (quar.)	37%20	7-1	6-14
Aetna Ball & Roller Bearing com. 5% convertible preferred (quar.)	15c 25c	6-15 6-15	6- 1 6- 1
Agnew-Surpass Shoe Stores-			A STATE
7% preferred (quar.) Agricultural Insurance Co. (N. Y.) (quar.)	\$\$1.75	7-1	5-31
Friendural Insurance Co. (N. Y.) (quar.)_	75c		6-15
Extra Ainsworth Manufacturing Corp. (quar)	25c		6-15
Quarterly	20¢	7-3	6-20
Air Associates, Inc. (quar.)	20c	10- 5	9-20
Alabama Great Southern RR. Co Ordinary (resumed)	200	6-8	5-31
6% participating preferred (resumed)	\$3.50	6-27	5-27
Alabama Power Co \$ 20% pfd (initial)	\$3.50		5-27
6% participating preferred (resumed) Alabama Power Co., \$.20% pfd. (initial) Algoma Steel Corp., Ltd 5% preference (s-a)	\$1.05		6-7
Alles & Fisher Inc		7-1	6-1
Allied Laboratories	25c 15c	7-1	6-14
	\$1	7-1 6-8	6-15
Allied Stores, common (increased) Allis-Chalmers Manufacturing (quar.)	500	7-20	5-20
Allis-Chalmers Manufacturing (quar.)	40c	6-29	6-27
Alpha Portland Cement Aluminum Co. of America, common (quar.)	250	6-10	
Aluminum Co. of America, common (quar.)_	500		5-15
0% preferred (quar.)	\$1.50		6-10
Aluminum Co. of Canada, 5% preferred	\$49c	6- 5	
Aluminum Industries, Inc. (quar.)	15c		5-22
Aluminium, Ltd common (ousr)	1\$2	6- 5	5-11
	\$30c	7- 2	6-1
Amalgamated Leather, 6% preferred (quar.)	750	7-1	6-14
Amalgamated Leather, 6% preferred (quar.) Amerex Holding Corp. (increased s-a)	70c		5-15
American Car & Fdy.	50c		6-13
7% non-cum. preferred (quar.) American Bank Note Co., common	\$1.75	7-1	6-214
American Bank Note Co., common	- 25c	7-1	6-6
6% preferred (quar.)	75c	7-1	6- 6
American Bantam Car, 6% preferred	\$4.35		* <u>11965</u>
American Box Board Co.	50c		5-15
American Chain & Cable, common 5% preferred (quar.)	350		
American Chicle Co. (quar.)	\$1.25		
Extra		6-15	6-1
American Cigarette & Cigar, common		6-15	6-1
Ble proformed (augan)	\$1.25	6-15	6-1
American Cities Power & Light, \$2.75 class A	\$1.50	6-29	6-15
(opt.) is th of a sh. of cl. B stock or cash	68¾c	7-1	6-10
American Colortype Co., common	250	6-15	5-31
4½% preferred (quar.)	56¼c	6-15	5-31
American Crystal Sugar-	The Local Area		-31
6% preferred (final quar.)	\$1.50	7-1	6-17

		THE COMMERCIAL & FINANC
n le	Holders of Rec.	Name of Company
10	6- 5	American Cyanamid Co., common (quar.)
.0	5-31 5-31	American Cyanamid Co., common (quar.) 5% preference (quar.) American District Telegraph Co. (N. J.)
9	6-14 6-15	Common (quar.)
1 1	6-15 6- 4	5% preferred (quar.) American Export Lines (quar.) American Factors, Ltd American & Foreign Power Co., Inc
1	6-14 6-12	American & Foreign Power Co., Inc
1	6-12	\$6 preferred (accum.) \$7 preferred (accum.)
5	6-20 6-20	American Fork & Hoe Co. American Gas & Electric, com. (quar.)
8	6-8	4%% preferred (quar.). American General Corp., common (special). American General Insurance (Texas) (quar.)
15	5-29	American-Hawallan SS. Co.
1	6-14 6-15	American Hide & Leather- 6% convertible preferred (quar.)
2	6- 5	6% convertible preferred (quar.) American Insulator Corp. of Del Convertible prior preferred (s-a) American Laundry Machinery American Locker, \$1.50 class A (quar.) American Locker, \$2,50 class A (quar.) American Machiner, \$3,50 class A (quar.)
11	5-15 6-15	Convertible prior preferred (s-a)
1	6- 7 6- 5	American Locker, \$1.50 class A (quar.)
15	6- 1 5-16	7% preferred (quar.)
0	6-10 6-10	7% preferred (quar.) American Machine & Foundry, common 3.90% preferred (initial quar.) American Meter Co.
0	6-5 6-3	American Paper Goods, 7% Did. (duar.)
2	6- 3 6- 8 6- 5	7% preferred (quar.) 7% preferred (quar.)
5	6-5 6-28	American Power & Light, \$5 bid, (accum.)
1	6-14	\$6 preferred (accum.) American Public Service, 7% pfd. (accum.) American Radiator & Standard Sanitary
4		Common
2	6-12 6-12	American Rolling Mill, common. American Service Co., \$3 pfd. participating American States Insurance Co. (Indianapolis).
5	6-1	American States Insurance Co. (Indianapolis)-
1	6-14	Quarterly American Steel Foundries (quar.)
-		American Stores Co. (quar.) American Sugar Refining, 7% pfd. (quar.) American Sugar Refining, 7% pfd. (quar.)
5	5-31	American Sumatra Tobacco Corp. (quar.)
8	6-6	American Surety Co. (s-a)
1	6-15	American Telephone and Telegraph Co
5	6-21 5-31	American Thread, 5% preferred (s-a) American Woolen, 7% preferred (accum.) American Zinc Lead & Smelting—
20	6-10 6- 1	American Zinc Lead & Smelting-
1	5-24	\$5 prior preferred (quar.) Amoskeag Co., common (s-a)
.0	5-31 °	
111	6-14 6-15	\$4.50 Dreferred (8-8) Anaconda Copper Mining Anchor Post Products, Inc.— 6% prior preferred (quar.) 4% % 6% preferred (quar.)
1	5-15 6-20	6% prior preferred (quar.)
1110	6-29 6-29	Anderson Prichard Oil Corp., com. (initial)_
ō	6-4	4%% preferred (quar.)
1	6- 7 6- 7	Apex Smelting Co. (quar.) Arcade Cotton Mills, common
15	5-27 6-30	6% preferred (s-a)
5	9-30 6-20	Arizona Edison Co., common (quar.) \$5 preferred (quar.)
1	6-20	Arkansas Missouri Power (irreg.) Arkansas Natural Gas, 6% pfd. (quar.)
9	6-20 6-10	Arkansas-Missouri Power (irreg.) Arkansas Natural Gas, 6% pfd. (quar.) Armour & Co., \$6 prior pfd. (accum.) Armstrong Cork Co., common (interim)
1	6-10 6-10	\$3.75 preferredAsbestos Corp. (quar.)
9 9	6-14 5-31	Extra
1	5-20 6-20	Associates Investment Co., common (quar.)_ 5% preferred (quar.)
5 2	6-3	Atlantic Coast Line RR. Co., common
		a mon-cum, preferred (s-a)
	evious divi-	Alightic Refining Co (dilar)
	n the	Automatic Signal Corp. (resumed)
14		Avon Allied Products, 4% pfd. (init. quar.) B/G Foods, Inc. (increased)
	Holders	B/G Foods, Inc. (increased) Baldwin Locomotive Works (reduced) Baltimore Porcelain Steel, 7% pfd. (quar.) 7% preferred (quar.)
	of Reg.	7% preferred (quar.) 7% preferred (quar.)
	6- 7 6- 7	Bangor & Aroostook RR. Co
5	7-1	5% preferred (quar.) Bangor Hydro-Electric, 6% pfd. (quar.)
1	6-10 5-20	7% preferred (quar.) Bankers Trust Co. (N. Y.)
2	5-29	Barber Asphalt Corp. (quar.)
)	6-21 6-15	Extra
)	6-20	Barnsdall Oll Co. (quar.) Basic Refractories Co
ŀ	6-14	Bath Iron Works Bayuk Cigars, Inc. (quar.)
5	6- 1 6- 1	7% preferred (quar)
10	5-31	Beau Brummell Ties (quar.)
	6-15	Beech-Nut Packing Co. (quar.) Belgium Glove & Hosiery Co. of Canada Ltd.
	6-15 6-20	Common5% preferred (quar.)
	9-20 5-31	Bell Telephone Co. of Canada (quar.)
i i	5-27	Common 5% preferred (quar.) Bell Telephone Co of Canada (quar.) Berghoff Brewing Corp Berghoff Brewing Corp Berskhire Fine Spinning Asociates, Inc S5 conv. preferred (quar.) Bessemer Limestone & Cement S% Dreefored (quar.)
	5-27 6- 7	\$5 conv. preferred (quar.)
		Bessemer Limestone & Cement-
	6-1 6-14	6% preferred (quar.) Bethlehem Steel Corp., 7% preferred (quar.)

35c \$1.12½ 75c \$1 \$2.50 \$1.25 \$1 50c

IAL	CHRO	NICL	B	onday,	June 3	, 1946
rer Share	wnen Payaois	Homers of Rec.	Name of Company		When Payable	Holders of Rec.
250 12½c \$1.25	7- 1 7- 1 6-15	6-4 6-4 6-1	Bruce (E. L.) Co. com, 7% preferred (quar,) 3½% preferred (quar,) Bruck Slik Mils (quar,)	\$1 75	7- 1 7- 1 7- 1 6-15	6-15 6-15 6-15 5-15
\$1.25 50c 30c	7-15 6-12 6-15	6-15 6- 1 5-31	Brunswick-Balke-Collender Co.— Common (quar.) \$5 preferred (quar.) Buck Creek Oil	25c \$1.25 15c	6-15 7- 1 6-15	6-1 6-20 6-1
\$1.50 \$1.75 25c	6-10 6-10 6-15	5-17 5-17 5-31	Buckeye Pipe Line Co. (quar.) Bucyrus-Erie Co., common 7% preferred (quar.)	20c 15c \$1.75	6-15 7- 1 7- 1	5-17 6-12 6-12
40c \$1.18 ³ / ₄ 15c 25c	6-15 7-1 6-30 6-12	5-15 6- 4 4-24 6- 1	Building Products, Ltd. (quar.) Bullard Company Burkart (P.) Manufacturing (stock dividend) Burlington Steel. Ltd. (quar.)		7-2 6-29 7-20 7-2	6-5 6-5 7-1 6-10
75c 75c 20c	6-14 6-12 7- 1	5-31 5-29 6-14	Burlington Steel, Idd. (quar.) Burlington Steel, Idd. (quar.) Butler Water Co., 7% preferred (quar.) Butterfly Hoslery Mills, com. (initial s-a) 7% preferred (s-a)	150 \$1.75 \$20c	6-5 6-15 6-15	4-26 6-1 5-15
75c 50c	6-15 6-10	6- 1 6- 1*	Common voting trust certificates Caldwell (A. & G. J.) (increased s-a)	100	7-30 6-15 6-15 7- 1	6-20
50c 35c \$1.75 20c	6-7 7-1 7-1 6-10	5-31 6-5 6-5 5-28	California Cotton Mills, new com. (initial) California Ink Co. (quar.) California Pacific Utilities, common	10c 50c 45c	6-15 6-20 6-15 6-15	5-25 6-10 6-1 6-1
97½c 50c \$1.75 \$1.75	7-15 6-15 6-15	6-28 5-23 6- 5	5% preferred (quar.) California Water Service (quar.) Callaway Mills, \$2 preferred (quar.) \$2 preferred (quar.)	50c 50c 50c	7-1 9-10 12-10	6-10 8-31 11-30
\$1.75 \$1.25 \$1.50	9-16 12-16 7-1 7-1	9- 6 12- 6 6- 5 6- 5	Callaway Mills, \$2 preferred (quar.) \$2 preferred (quar.) Camden Forge Co., 5½% preferred (quar.). Campbell Wyant & Cannon Canada Bread Co., Ltd., common (annual) 5% class B (quar.)	104720	7-1 6-12 7-2 7-2	6-15 5-28 6- 5 6- 5
\$1.75 10c 25c	6-20 6-29 6-14	5-31 5-24 5-15	4½% 1st preferred (quar.) Canada Cement, 6½% preferred (accum.) Canada Crushed Stone, Ltd. (quar.)	\$\$1.12½ \$\$1.62½ \$10c	7- 2 6-20 6-20	6- 5 5-22 6- 1
640 30c	7- 1 7- 1	6- 1 6-15	Canada Cycle & Motor Co., Ltd., common 5% S. F. 1st pref. (quar.) Canada Foundries & Forgings, Ltd.— Class A (quar.)	\$20c \$\$1.25 \$37½c	6-29 6-29 6-15	6-14 6-14 6- 1
50c 25c \$1.75 25c	6-15 7-1 7-2 6-14	5-31 6- 8 6- 5* 6- 3	Class A (quar.) — Corp., Ltd. (s-a) — Canada Mathinery Corp., Ltd. (s-a) — Canada Malting Co., Ltd., bearer (quar.) – Registered (quar.)	4000	6-28 6-15 6-15	6-10 5-15 5-15
\$1 \$1.25	6-14 7- 1	6- 3 5-24	Canada Northern Power, common (quar.) 7% preferred (quar.) Canada Permanent Mortgage Corp. (quar.) Canada Wire & Cable Co., Ltd	\$15c \$\$1.75 \$\$2	7-25 7-15 7- 2	6-20 6-20 6-15
\$2.25 12½c \$1.75	7-15 7- 1 6-21	6-17 5-31* 6- 5	Canada Wire & Cable Co., Ltd.— 6½% preferred (quar.). Class A (quar.)	\$\$1 \$25c	6-15 6-15 6-15 7- 1	5-31 5-31 5-31
\$1.25 75c \$2.25	8- 1 7- 5 7- 5	7-12 6-22 6-22	Canadian Breweries (increased) Canadian Canners, Ltd., com. (increased) 5% 1st preference (quar.) Participating	\$31 %c \$31 %c \$25c \$5c	7-2 7-2 7-2	5-31 6- 7 6- 7 6- 7
50c \$1.50 \$1.50	6-26 8- 1 11- 1	6- 4 7-20 10-22	60c non-cum. conv. pref. (quar.) Participating Canadian Food Products, Ltd., com. (quar.) Class A. (quar.)	\$15c \$10c \$12½c \$25c	7-2 7-2 7-1 7-1	6-7 5-31 5-31
\$1.50 25c 53c	1-31-47 6-29 6-30	1-21 6-15 6-15	Canadian Foreign Investment Corp. (quar.) Canadian General Electric (quar.) Canadian Industries, Ltd.—	\$75c \$\$2	7-2 7-1	5-31 6-15
\$1 25c \$1 \$3	6-7 6-15 6-29 6-29	5-23 6- 1 6-19 6-19	Class A (quar.) Class B (quar.) 7% preferred (quar.) Canadian Malartic Gold Mines (s-a)	1\$1.50 1\$1.75 12c	7-31 7-31 7-15 6-20	6-28 6-28 6-14 5-29
25c \$1.25 50c 15c	6-15 7-1 6-15 6-29	6-15 4-30 6-15	Canadian Silk Products, class A (quar.) Canadian Wirebound Boxes, Ltd \$1.50 class A (accum.) Class B (quar.)	\$37½c \$37½c \$25c	6-29 7- 2 6-15	6-10 5-31
\$1.50 25c 93 ³ /4c	7- 1 6- 1 6-15	6-11 5- 6 6- 1 6- 7	Cannon Shoe Co Carpenter Paper Co., common (quar.) Common (quar.)	15c 25c 25c	7-1 7-1 10-1	6-21 6-20 9-20
\$20c \$10c \$0c \$1.25	6-29 6-29 6-29 6-29	6- 7 6-12 6-12	4% preferred (quar.) 4% preferred (quar.) Carpenter Steel Co. (increased) Carthage Mills, common (irreg.) 6% preferred A (quar.)	\$1 \$1 \$1 \$1	8-1 11-1 6-7 7-1	7-20 10-21 5-27 6-15
\$2 \$1 \$2.50	6-13 6-13 6-12	5-16 5-16 5-31	6% preferred B (quar.)	\$1.50 60c \$5.25	7-1 7-1 7-2	6-15 6-15 6- 3
37½c 50c 10c	6-15 6-10 6-14	5-21 5-28 5-27	Catalin Corp. of America (quar.) Central Bag & Burlap Co. (quar.) Central Cold Storage (quar.) Central Illinois Light	10c 30c 40c	6 -20 6-15 6-15	6-5; 6-5; 6-1;
50c 20c 50c 8%c	7- 1 6-10 6-29 7- 1	6-14 5-31 6-12 6-11	Central Illinois Light- 4%% preferred (quar.)	\$1.50	7- 1 6-15	6-20 5-20
8¾¢ 8¾¢	10- 1 1-2-47	9-10 12-10	Central Ohio Steel Products	\$1.50 25c \$1.75	6-15 6- 7 6-20	5-20 5-27
\$1.25 \$1.50 \$1.75 45c	7-1 7-1 7-1 7-1	6-4 6-10 6-10 6-6	\$7 prior lien preferred (accum.) \$6 prior lien preferred (accum.) Central Steel & Wire, 5% prid. (quar.) Central Vermont Public Service- Common (quar.)	\$1.50 75c 27c	6-20 6-20 6-15	5-31 6-10
25c 12½c 12½c	7- 1 6-15 6-15	6-14 5-31 5-31	4.15% preferred (quar.) . Century Ribbon Mills New common (initial quar.)	\$1.04 15c	7- 1 6-15	6-15 , 6- 1 ,
20c 10c \$1 50c	6-8 6-15 7-1 6-15	5-15 6-15 5-31	Certain-teed Products Corp., com. (resumed) 4½% prior preferred (quar.) Chamberlain Co. of America Champion Paper & Fibre, com. (quar.)	15c \$1.12½ 15c 25c	6- 1 7- 1 6-14 6-10	5-20 6-10 6-3 5-22
\$50c \$50c 20c \$1	7-2 7-2 6-15 7-1	6-14 6-14 5-31 6-5	Extra \$4.50 preferred (quar.) Chateau Gai Wines Extra	25c \$1.12½ \$25c \$15c	6-10 7-1 6-14 6-14	5-22 6-12 5-18 5-18
\$10c \$25c	7- 1 7- 1 7-15	6- 1 6- 1	Chemical Bank & Trust (quar.) Chesebrough Mfg., new com. (initial quar.) Extra	45c 50c 15c	7- 1 6-24 6-24	6-14 5-31 5-31
1\$2 50c 25c	6-29 6-14	6-22 6- 8 6- 3	Chestnut Hill RR. Co. (quar.) Chicago Mill & Lumber Co. (quar.) Chicago Rivet & Machine Chicago South Shore & South Bend RR	75c 30c 20c	6- 4 6-29 6-15	5-20 6-15 5-25
\$1.25 75c \$1.75	6-3 7-1 7-1	5-23 6-20	Quarterly Christiania Securities Co., com. (increased). 7% preferred (quar.). Chryster, Corporation	30c \$32 \$1.75	6-15 6-15 7-'1	6-1 5-27 6-20
\$1.50 40c 50	6-15 6-28 6-15	6-7 6-1 6-11 6-1	7% preferred (quar.)	50c	7-1 9-2	5-18 6-10* 8-15
15c \$1.50 \$1.75 \$2.50	6-10 6-29 7- 1 6-15	5-13 6 25 6-14 5-31	City Auto Stamping (quar.) City Lee & Fuel Co Clark Controller Co	35c 15c 40c 30c	6-15 6-14 6-29 6-14	6-1 5-31 6-1 5-31
50c \$1 62½c 35c	7-1 7-31 7-31 6-12	6-14 7-15 7-15 5-31	Cleveland Electric Illuminating-	P	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	5-28 5-28
1.12½ 75c \$1	7- 1 7- 1 6-15	6-15 5-29	Common (quar.) \$4.50 preferred (quar.) Cleveland Graphite Bronze, common 5% preferred (quar.)	\$1.12½ 50c	7-1	6-5 6-1 6-1
\$1 \$2.50 \$1.25 \$1	6-10 6-29 7- 1 6-28	6-3 5-31 6-10 6-1	5% preferred (quar.) Cleveland Quarries Co. (quar.) Cleveland Worsted Mills Cluett, Peabody & Co., common (interim) 7% preferred (quar.)	500	6-15 6-20 6-25 7- 1	6-5 6-10 6-11 6-17
50c \$\$1	7- 1 6-20	6-15 5- 3	Coast Counties Gas & Electric-	311/40	6-15 7- 1	5-25 6-13
40c 62½c 25c	6-10 6-10 6-15	6- 1 5-25 5-31	Coca-Cola Company, common (quar.) \$3 class A (s-a) Coca-Cola International Corp., common Class A (s-a) Cockshutt Plow Co., Ltd. (s-a)	1250	7-1 7-1 7-1 12-1	6-13 6-13 6-13 11- 1
9334c \$25c \$25c 50c	7-15 6-15 7- 2 6-11	7-1 5-15 6-5 5-28	41/4 % preferred (quar.) Colgate-Palmolive-Peet Co	200 53 1/3 C	6-7 6-12 6-29	5-31 5-31 6- 6
500 100 500	6-11 6-15 6-15	5-28 5-31 6-1	Colonial Ice Co., \$7 preferred (quar.) \$6 preferred B (quar.) Columbia Broadcasting, class A	\$1.75 \$1.50 40c	7-1 7-1 6-7	6-20 6-20 5-24
900	7-31	7-15	Class B	40c	6- 7	5-24

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Volume 163 Number 4495

THE COMMERCIAL & FINANCIAL CHRONICLE

Volume 163 Number 4495	i i Finite di se	a karan saran sara	an dinas kaling	1
Name of Company	Per Share	When Payable	Hulders of Rec.	TA STA
Columbian Carbon Go. (quar.) Commercial Alcohols Ltd., 3% pfd. (quar.) Common (quar.) 2 Commercial Credit Co., common (quar.)	35c \$10c \$5c	6-10 7-15 7-15	5-15 6-29 6-29	
Commercial Alconois Ltd., 8% pfd. (quar.)_ Common (quar.) 3.60% preterred (quar.) Commercial Shearing & Generation	\$50 50c 90c 10c	6-29 6-29	6- 4	
Commercial Shearing & Stamping Commonwealth & Southern, \$6 preferred Payment is proposed to be made 28 days after the SEC order to the holders at the close of business on the 14th day		6-25*	6-11	
Composition of the formation of the form			-	
Community Public Service (quar.) Compo Shoe Machinery Corp., vtc. (quar.)	\$3 50c 15c	6-15 6-15	5-25	
6% partic, preferred (s-a) Confederation Life Association (Toronto)	\$\$3	6-15	5-15	
Quarterly	\$\$1.50 \$\$1.50	6-15 9-15	6-10 9-10	
Congoleum Nairn, Inc. (quar.) Coniaurum Mines; Ltd	\$\$1.50 25c	12-15 6-15 6-27	12-10 6- 1 6- 6	
Connecteration Life Association (Toronto)— Quarterly Quarterly Quarterly Congoleum Nairn, Inc. (quar.) Coniaurum Mines; Ltd. Connecticut Light & Power Co., common Consolidated Bakerles of Canada, Ltd.— Quarterly	130 75c	7-1	6- 5	
Quarterly Consolidated Biscuit Co. (quar.) Consolidated Cigar Corp. Consolidated Cigar Corp. Consolidated Edison Co. of N. Y. (quar.) Consolidated Gas, Electric Light & Power Co (Balt, r common (conce)	1208 25c 50c	7- 1 6-24 6-29	6-5 6-1 6-15	
Consolidated Edison Co. of N. Y. (quar.)	400	6-15	5-10	2
(Balt.) common (quar.). 4% preferred C (quar.). 4% preferred C (quar.). Consolidated Gas Utilities Corp. Consolidated Investment Trust (Boston) Stock dividend	\$1 \$1.12 ¹ /2	7- 1 7- 1	6-15 6-15 6-15 5-31	
Consolidated Investment Trust (Boston)	12½c 60c 200%	6-17 6-29 6-15	5-31 5-24 5-24	
Consolidated Gas Utilities Corp. Stock dividend Consolidated Steel Corp., \$1.75 pref. (quar.) Consolidated Steel Corp., \$1.75 pref. (quar.) Continental Assurance Co. (Chicago) (quar.) Continental Assurance Co. (Chicago) (quar.) \$3.75 preferred (quar.) * Continental Foundry & Machine Co., com 7% prior preferred (quar.) Continental Steel Corp. Continental Steel Corp. Continental Steel Corp. Continental Steel Corp. * Continental Steel Corp.	43% c 30c	7- 1 6-29	6-14 6-14	
\$3.75 preferred (quar.) Continental Foundry & Machine Co., com.	250 93 ³ /40 12 ¹ /20	6-15 7- 1 7- 1	5-25* 6-15* 6-20	
Continental Steel Corp.	\$1.75 40c	7- 1 6-24	6-20 6- 3	
Continental Telephone Co	\$1.621/2	7- 1	6- 1 6-15	
Oopperweld Steel , com. (quar.) 5% preferred (quar.)	\$1.75 20c	7- 1 7- 1 6-10 6-10	6-15 6-1 6-1	
Cornell-Dubilier Electric, common \$2.25 preferred series A (quar.) Costen Petrology 5 for the series and the series and the series are series and the series are series and the series are series ar	20c \$1.31 ¹ /4	6-12 7-15	6-3 6-25	
6½% preferred (quar.)	62½c	6-15 6-29	5-31	
6% 2nd preferred (s-a)	\$3.00 \$3.00	6-29 6-29	6- 1 6- 1	
6% 3rd preferred (s-a) Crane Company, 3% % preferred (quar.) Creole Petroleum Corp Crompton & Knowles Loom Works 6% Dreferred (quar.)	93%4c 75c	6-15 6-15	6- 1 5-29	
Crompton & Knowles Loom Works— 6% preferred (quar.)— Crown Cork International Corp.— \$1 class A (accum.) Crown Cork & Seal Co. Inc, \$2 pfd. (quar.) Crown Cork & Seal Co. Lid. (quar.) Crown Drug Co., 3% preferred (quar.) Crown Zellerbach Corp., common (increased) Crown Sets Pass Coal, Ltd. (s-a) Crown Sets Pass Coal, Ltd. (s-a) Crucible Steel Co. of America— 5% convertible preferred (quar.) Cuban American Sugar Co.—	\$1.50 40c	7- 1 7- 1	6-21 6-17*	
Crown Cork & Seal Co. Inc. \$2 pfd. (quar.) Crown Cork & Seal Co., Ltd. (quar.)	50c \$50c	6-15 8-15	5-24* 7-15	
Crown Zellerbach Corp., common (increased) Crows Nest Pass Coal, Ltd. (s-a)	\$2 30c \$\$1.50	6-29 7- 1 6- 3	6-14 6-13 5- 8	
5% convertible preferred (quar.)	\$1.25	6-29	6-14	
Cuban Atlantia Sugar.)	\$1.75	7- 1	6-18	
5% preferred (initial-quar.) Curtis Publishing Co, prior pfd. (quar.) (Outler-Hammer, Inc.	\$1.25 100% 75c	7- 1 7- 1 7- 1	6+18 6-18 6-7	
Daniels & Fisher Stores (quar.)	30c 75c	· 6-14 6-15	6-7 6-3 6-5	
Daniels & Fisher Stores (quar.) Daniels & Fisher Stores (quar.) Davidson Chemical Corp. (quar.) De Witt Hotel. (irreg.) Debenture Securities Corp of Canada 5% pref. (s-a) Decker (Alfred) & Cohn (quar.).	\$1.75	6-28 6-15	6- 7 5-31	
A Quarterin	250	7- 2 7-10 10-10	6-25	
Deisel-Wemmer-Gilbert, new com. (initial)_ Delaware & Bound Brook PR Co. (cust)	250	6-25 6-25 6-10	6-11 6-10	
Dennison Mfg. Co.	\$1	6-20	6- 3 5-28	
6% convertible prior preferred Denver Dry Goods Co., 4½% pfd. (quar.) Detroit & Canada Tunnel-new.com. (initial) Detroit Hillsdale & South Western RR. (s-a)	\$1.50 \$1.12 ¹ / ₂ 50c	7- 1 7- 1 6-10	6-15 5-31	
Detroit Hillsdale & South Western RR. (s-a) Detroit International Bridge- New common (initial)	\$2	7-5	6-20	
Detroit-Michigan Stove (stock dividend). One	200	6-29 6-25	6- 8 5-15	
5% preferred (quar.) Devonian Oil (quar.) Dewey & Almy Chemical Co., common	50c 25c	8-15 6-15 6-15	8-6 5-31	
Diamond Alkali Co. (quar.) Diamond Match Co., 6% partic. pfd. (s-a) Diamond Portland Compart (income file)	50c 75c	6- 7 9- 3 6-10	5-31 5-24 8-12	,
Diamond T Motor Car (quar.)	10c 25c 25c	6-10 6-28 6-14	6-1 6-14 5-31	
4% preferred (quar.) Distillers CorpSeagrams, Ltd	25c \$1	6-3 6-3	5-24 5-24	1
Common (quar.) 5% preferred (quar.) Divise Cun Co. 22 Solution A (quar.)	\$55½c \$\$1.25	6-14 8- 1 7- 1	5-29 7-16	
Dobeckmun Co., new common (initial)	62 1/2 C 10 C 25 C	6-10	6-10 6- 1 6- 5	*
5% preferred (quar.)	\$30c	7-30	6-29	2
Dominion Malting Co., common (quar.) Dominion Steel & Coal Corp., Cl. B (resumed)	\$20c \$25c	8-1	6-29 6-30 5-31	1 2 1
Dominion Tar & Chemical Co., Ltd. New \$1 preferred (initial quar.)	\$25c	6-15	5-18	-4-
Dominion Textile, common (quar.) - 7% preferred (quar.) Dravo Corporation 4% preferred (quar.)	\$\$1.25 \$\$1.75	7-2 7+15 7-1	Q. E	62
Dresser Industries, 3% % preferred (quar.)_ Driver-Harris Co. (quar.)_	93¾c 60c	0.10		** 34
Common (increased)	\$1.75	6.14	E 07	マラベース
Dominion Dalries, Ltd 5% non-cum, preferred (quar.). 5% non-cum, preferred (quar.). Dominion Steel & Coal Corp., Cl. B (resumed) Dominion Steres, Ltd. (increased quar.) Dominion Tar & Chemical Co., Ltd New \$1 preferred (quar.). Dominion Tar & Chemical Co., Ltd New \$1 preferred (quar.). Dominion Tar & Chemical Co., Ltd New \$1 preferred (quar.). 7% preferred (quar.). Dravo Corporation, 4% preferred (quar.). Driver-Harris Co. (quar.). du Pont (E. I.) de Nemours & Co Common (increased) \$4.50 preferred (quar.). 44% % preferred (quar.). 41% % preferred (quar.). 40merican demosit treasetire (func.) 40merican demosit treasetire (func.)	50c \$1.12½	6-10 7- 1	5-27 7-10 5-18 6-15	2.7.2
American deposit receipts (final)	10% 2%	7-10 7-10	5-24 5-24	20-1
Duquesne Light Co., 5% 1st pfd. (quar.) Durez Plastics & Chemicals (increased quar.)	30c \$1.25	8-1 7-15 6-15	7-15	1
Duval Texas Sulphur Eagle-Picher Company (quar.)	25c 20c	6-29 6-10	6-15 5-24	
East Mahanoy RR. (s-a) Eastern Air Lines (initial s-a)	\$1.75 \$1.25 25c	7- 1 6-15 6-28	6-5 6-7	A STATES
Lastern Gas & Fuel Associates- 4½% prior preferred (quar,) \$ 6% preferred (accum.) \$	\$1.12 ¹ / ₂	7-1	6-15	ALL AND AND A
Juni & Bradstreet, common. 4%% preferred (quar.)	\$1.50 \$1.50	6-29 9-30	6-20 9-20	()
Eastern Massachusetts St. Ry.— 6% 1st preferred (quar.)	\$1.50	6-15	6- 1	0 00
Bastern Massachusetts St. Ry	\$1.50 \$1.50	7- 1 7- 1	6- 5 6- 5	1
	1151 11 113	No. of Street,		í.

	掌握的意思。	VIII and	
Name of Company Economy Grocery Stores (quar.) Edison Bros. Stores, common (quar.) 44% Bartic, preferred (quar.)	250	6-29 6-12	Hold of 1 6-1 5-1 6-1
Elgin National Watch Co-	- water 74	dis a con	6-
New common (initial) El Paso Electric (Texas)— \$4.50 preferred (quar.) El Paso Natural Gas, common (quar.) Electric Boat Co	\$1.12½ 60c 25c	7-1 6-28 6-10	6-1 6-1 5-2
Special Electric Controller & Manufacturing Co	250 250 750	6-10 7-1	5-2 6-
Special Electric Controller & Manufacturing Co Electric Power & Light, \$7 pfd. (accum.) \$6 preferred (accum.) El Dorado Oil Works Embecar Benklin Accession	\$1.75 \$1.50 25c	7-1 7-1 6-4	6-1 6-1 5-2
Preferred (quar.)	300	7-1 7-1 7-1	6-2 6-2 6-2
Participating Emerson Electric Mfg. Co., 7% pfd. (quar.) Empire District Electric Co., common (quar.) Emporium Capwell Co.	\$1.75 28c 50c	6-15	6-1 6- 6-2
Emporium Capwell Co English Electric Co. of Canada Class A (quar.). Erie & Pittsburgh RR	¥25c	6-15	5-3
Erie & Pittsburgh RR	80c 50c	6-10 6-15 6-15	5-3 5-3 5-3
\$5 preferred A (quar.) \$5 preferred A (quar.)	\$1.25 \$1.25	9-1 12-1 6-10	8-1 11-1 5-2
Evans Products Co. (quar.) Eversharp, Inc., new common (quar.)	12½0 12½0 300	6-28 7-15	6-1 6-1
5% preferred (quar.)	25c 65c	7- 1 7- 1	6-1 6-2 6-1
Fair (The) resumed Fair of the resumed	15c 25c ‡5c	6-14 6-12 6-26	6- 5-3 5-2
Farmers & Traders Life Ins. (Syracuse, N. Y.)- Quarterly	37½¢	6-29	6-1
Quarterly Federal Bake Shops, common (quar.)	\$2.50 25c 25c	7- 1 10- 1 6-29 6-29	9-1 6-1 6-1
Extra 5% preferred (s-a) Federal Mfg. & Engineering (initial) Federal Mining & Smelting Federal-Mogul Corp. (quar.) Extra	750	6-29	6-1 8-1
Federal-Mogul Corp. (quar.)	75c 30c 15c	6-20 6-10 6-10 6-15	5-3 5-3 5-3
Federal Screw Works (quar.) Feltman Curme Shoe Stores \$7 preferred (accum.)	12½c	6-15	6- 3
Fenton United Cleaning & Dyeing Common (quar.)	50c	6-10	6- 1
7% preferred (quar.) Ferro Enamel Company Finance Co. of America at Baltimore—	\$1.75 25c	6-10 7-15 6-21	7-1
New class A (initial) New class B (initial) Fireman's Fund Indemnity (San Francisco-	\$3 \$3	6-15 6-15	6- 1
First Security Corp. of Ogden (Utah)-	75c	6-15	6- 1
Class A (s-a) Class B (s-a) Fitzsimmons Stores, Ltd.—	\$1 \$1	6-10 6-10	6- 6-
7% preferred (quar.) 7% preferred (quar.) Flintkote Company, common	17½c 17½c 15c	9- 1 12- 1 6-10	8-2 11-2 5-2
\$4 preferred (quar.) Florence Stove Co Florida Power Corp	\$1.00 50c 20c	6-15 6-11 6-20	6- 6- 6-
rood rair stores, inc		6-15 6-15	5-2 5-2
New common (initial quar.) \$2.50 preferred (quar.) Foote-Burt Company (s-a) Ford Motels Company (s-a) Ford Motels Company (s-a) Portegn Light & Power, 6% 1st pfd. (quar.) foster Wheeler Corp., 6% preferred (quar.) 6% preferred (quar.) Four Wheel Drive Auto Co New common (initial) Fox (Peter) Brewing (quar.) Freiman (A. J.) 6% preferred (accum.)	15c 50c 7½%	6-15 6-10 6-27 7- 1	6- 6-
Foreign Light & Power, 6% 1st pfd. (quar.) Foster Wheeler Corp., 6% preferred (quar.)	192 % \$\$1.50 37½c 37½c	7- 1 7- 1 7- 1 10- 1	5-2 6-2 6-1
Foundation Co. of Canada (quar.) Four Wheel Drive Auto Co	\$35c	7-19	9-10 6-29
Fox (Peter) Brewing (quar.) Fraser Companies, Ltd. (quar.)	30c 25c ‡50c	6-10 6-15 7-25	5-28 6- 5 6-29
Fruit of the Loom, \$3 non-cum. preferred	\$1.50	7-1	6-18 6-18
Fundamental Investors, Inc. Gabriel Company, class A common. Galvin Mig. Co., new common (initial) Gaty (Theodore), \$1.60 lst pfd. (accum.) Gaylord Container, new com. (initial quar.). 5½% preferred (quar.). Genneral Baking Co., 8% preferred (quar.) General Baking Co., 8% preferred (quar.) General Box Co. (quar.). General Cigar Co., common (quar.) 7% preferred (quar.)	22c 10c	6-15 6-15	6- 1 5-31
Gary (Theodore), \$1.60 1st pfd. (accum.) Gatineau Power, common (quar.)	15c 15c ‡23c	6-14 6-15 7- 1	6- 1
5% preferred (quar.) 5½% preferred (quar.) Gaylord Container, new com. (initial quar.)	1\$1.25 \$\$1.38 25c	7- 1 7- 1 6-15	6- 1 6- 1 6- 5
Genmer Mfg. Co., \$3 partic. pfd. A (quar.)_ General American Transportation Co. (quar.)	68 % c 75 c 62 % c	6-15 7- 1 7- 1	6- 5 6-21 5-24
General Baking Co., 8% preferred (quar.) General Bronze Corp. (quar.) General Box Co. (quar.)	\$2 20c 1%c	7-1 6-12 7-1	6-22 6- 1 6- 8
General Cigar Co., common (quar.) General Fireproofing, common (quar.) 7% preferred (quar.)	25c 25c \$1.75	6-15 6-11 7- 1	5-14 5-29 6-20
General Motors, common (reduced) \$5 preferred (quar.) General Outdoor Adventising common	50c \$1.25	6-10 8-1	5-17
General Phoenix Corp., class A (quar.)	25c 25c	6-12 6-15 6-15	5-20 6- 5 6- 5
General Railway Signal, common	25c \$1.50	6-24 7-1 7-1	6-20
Georgia Power Co., \$5 preferred (quar.) \$6 preferred (quar.)	40c \$1.25 \$1.50	6-27 7-1 7-1	6-12 6-15 6-15
Gerber Products, common (quar.) 4½% preferred (quar.) Gillette Safety Razor, \$5 preferred (quar.)	21¼c \$1.12½ \$1.25	6-20 6-20 8- 1	6-5 6-15 7-1
Gleaner Harvester Corp. (quar.) Glens Falls Insurance (N. Y.) (quar.) Glidden Company, common (interim)	30c 40c	6-20 7-1	6-1 6-13
4½% preferred (quar.) Globe Aircraft, 5½% conv. pfd. (initial)	56¼c 13¾c	7-1 7-1	6-12
Godchaux Sugars, Inc., class A (quar.) \$4.50 preferred (quar.) Godfrey Bealty Corp. (Montreel) (inver.)	\$1 \$1.12½	7-1 7-1	6-18
Gold & Stock Telegraph (quar.) Goldblatt Brothers, \$2.50 pfd. (quar.)	\$1.50 62½c	6-15 7- 1 7- 1	5-27 5-15 6-10
\$5 preferred (quar.) Goodyear Tire & Rubber, com, (increased)	75c \$1.25 75c	6-29 6-29 6-15	6-14 6-14 5-15
 \$5 convertible preferred (quar.) Gorham Manufacturing Co. (quar.) Gordon Oil, class B (quar.)	\$1.25 50c 20c	6-15 6-15 6-15	5-15 6- 1 5-31
General Motors, common (reduced) \$5 preferred (quar.) General Phoenix Corp., class A (quar.) Common (quar.) 7% convertible preferred General Telephone Corp., common (quar.) 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) 6% preferred (quar.) General Telephone Corp., common (quar.) General Setty Razor, \$5 preferred (quar.) General Setty Razor, \$5 preferred (quar.) General Setty Razor, \$5 preferred (quar.) Glens Falls Insurance (N. Y.) (quar.) Glebe Aircraft, 5½% conv, pfd. (initial) Godchaux Sugars, Inc., class A (quar.) Godde & Stock Telegraph (quar.) Sof preferred (quar.) Soddrich Brothers, 52.50 pfd. (quar.) Goldbat Brothers, 52.50 pfd. (quar.) Godray Realty Corp. (Montreal) (irreg.) Goddrak Brothers, 52.50 preferred (quar.) So preferred (quar.) So preferred (quar.) Goddrak Brothers, 52.50 pfd. (quar.) Goddrak Brothers, 52.50 pfd. (quar.) Goddrak Predered (quar.) So preferred (quar.) So preferred (quar.) Godred (B. F.) Co., common <td< td=""><td>75c 9.09% 30c</td><td>7-1 6-28 8-1</td><td>6-21 7-25</td></td<>	75c 9.09% 30c	7-1 6-28 8-1	6-21 7-25
Extra Great American Indemnity (N. Y.) (quar.)_ Great Lakes Engineering Works (quar.) Great Lakes Paper Co., Ltd.—	30c 10c 15c	8-1 8-1 6-14 6-14	7-25 5-20 6- 7
Great Lakes Paper Co., Ltd.— \$2 class A preference (accum.) \$2 class B preference (accum.)	The All Contraction		6- 1
Great Lakes Terminal Warehouse Co (inner)	00-	6-10	6- 1 6- 1
6% 2nd preferred (quar.)	175c 175c	6-29 6-29	5-31 5-31

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16.19		Re- Martin - Artista		-
		Per	When	Holaers
	Name of Company Great Northern Ry. Co., preferred	Share \$1.50	Payable 6-21	of Reo ₄ 5-20
	Great Western Sugar Co., common	30c \$1.75	7- 2 7- 2	6-10 6-10
	Griesedieck Western Brewery com.	500 34%0	7-1	6-13 8-14
	Griggs, Cooper & Co., common (quar.)	750	6-1	5-20
	Great Northern Ry, Co., preferred Great Western Sugar Co., common 7% preferred (quar.) Griesedieck Western Brewery com 5½% conv, pfd. (quar.) 5% 1st preferred (quar.) 5% 1st preferred (quar.) 5% 1st preferred (quar.) Grinnell Corp Guantaneon Suzer Co. \$5 nfd (quar.)	\$1.25 \$1.25	7-1 10-1	9-25
33	Grinnell Corp. Guantanamo Sugar Co., \$5 pfd. (quar.)	250 \$1.25	6-20 7- 1	6-17
10	Guantanamo Sugar Co., \$5 pfd. (quar.) Guilford Realty, 6% preferred (quar.) Gulf Oil Corp,	\$1.50 250	6-29 7- 1	6- 7
	Special Gulf States Ittilities \$4.40 pfd (guar)	\$1.10	6-15	5-31
	Hahn Brass, \$1 partic. pfd. (initial s-a) Hammermill Paper Co. common (quar.)	500 250	7- 1 6-10	5-20
	Hahn Braces Stintes, st. prof. (initial s-a) Hammermill Paper Co., common (quar.) 4½% preferred (quar.)	\$1.121/2	7-1 7-1 7-1	6-8
12	Hamilton Watch Co., common	15c \$1	6-14 6-14	5-24
1.50	Hammond Instrument Co. (quar.)	100	6-10 6-11	5-25 6- 1
10	Hanna (M. A.) Company, common		7-20	N
	B% preferred (quar.)	\$1.50 25c	6-15	5-31
「	Hartman Tobacco, \$4 prior pref. (quar.) \$3 non-cum. pref. (quar.) Haverty Furniture, \$1.50 preferred (quar.)	\$1 750 2716 0	6-15 7- 1 7- 1	6- 5 6-20
			7- 1	6-20 6-14*
	Hazer-Auss Grass Co. (increased quar)	500 250	7- 1 6-17	6-14* 6- 3
3	Hearn Department Stores (increased)	50c 25c	6-15 6-18	5-31 5-20
1	Heileman (G.) Brewing	250 500	6-14	6- 3 6- 5
2000	Hewitt Rubber Corp. (quar.)	25c 50c	6-15	5-28
	Hibbard, Spencer Bartlett & Co. (monthly)_	150	6-28 7-26	
1	Hinde & Dauch Paper Co. of Canada (quar.)	‡25c	7-20 7-2 7-1	5-31
19.3	Holland Furnace (quar.) Hollander (A.) & Son (quar.)	500 250	6-10	6- 3
2	Hollingsworth & Whitney, new com. (initial)	250	7-1	5-31 6-14
12.20	Holophane Company Holt (Henry) & Co., \$1 class A (quar.)	50c 25c	6-12 6- 1	5-29 5-21
	\$1 class A (quar.)	256 256	9- 1 12- 1	8-21 11-21
2773	** preferred (Inftail) Holophane Company Holt (Henry) & Co., \$1 class A (quar.) \$1 class A (quar.) \$1 class A (quar.) holt, Renfrew & Co., Ltd., 7% pfd. (accum.) Home Title Guaranty Co. (Brooklyn) (irreg.) Home Ulu O Com. (quar.)	\$\$3.50 20c	7-15 6-29	6-15 6-17
14			6-15 6-15	5-31 5-31
÷.	Extra Hooker Electrochemical—	2 A.V. 12 B. 14.		Che Martine
10.24	Hooker Electrochemical— \$4.25 preferred (quar.) Hotels Statler Co., Inc. Houdaille-Hershey Corp.—	\$1.06 ¹ /4 500		5-31
10	Houdaille-Hershey Corp.— \$2.25 convertible preferred (quar.)	56%0	7- 1	6-20
18.00	Houston Lighting & Power (quar.) Howell Electric Motors (quar.)	500 7½0	6-10 7-10	5-20 6-25
12.54	Houdaille-Hersney Corp \$2.25 convertible preferred (quar.) Houston Lighting & Power (quar.) Howell Electric Motors (quar.) Hudson Bay Mining & Smelting (quar.) Humble Oil & Refining (quar.) Hunts, Ltd., class A new (initial s-a) Class B new (initial s-a)	\$500 37½0	6-10 6-10	5-10 5-11
100	Hunts, Ltd., class A new (initial s-a)	1200 1200	7-2 7-2 7-1	6-15
新たい	Class B new (initial s-a) Huron & Erie Mortgage (quar.) Huttig Sash & Door Co	\$\$1	7- 1	6-15
	Huttig Sash & Door Co.— 5% preferred (quar.) 5% preferred (quar.) 5% preferred (quar.) Hyde Park Breweries Assn. (irreg.)	\$1.25	6-29 9-30	6-19 9-20
100	5% preferred (quar.)	\$1.25	12-30	12-20 5-25
- 97	Illinois Bell Telephone	30c \$1.50	CANCELL A CONTRACT	6-17
10.1	Illinois Central RR. Co. (leased lines) — 4% guaranteed (s-a)	\$2	7- 1	6-11
527 -	4% guaranteed (s-a) Imperial Chemical Industries, Ltd. (final) Imperial Life Assurance Co. of Canada	5%	7-9	4-26
-	Imperial Life Assurance Co, of Canada (Toronto) (quar.) Imperial Tobacco Co, of Canada, Ltd.—	\$\$3.75	7-2	6-28
	Imperial Tobacco Co, of Canada, Ltd.— Interim Indianapolis Power & Light, 5¼% pfd Indianapolis Water Co., class A (quar.) 5% preferred A (quar.) Industrial Acceptance Corp., Ltd.— 5% convertible preferred (quar.) fudustrial Brownhoist Corn.—	\$1.03	6-29 6-10	D-14
1.4	Indianapolis Water Co., class A (quar.)	200	6- 1 7- 1	5-10 6-12
1	Industrial Acceptance Corp., Ltd	461 05	6-29	5-31
1	Industrial Brownhoist Corp.— 60c conv. 1st preferred (accum.)	300	7- 1	6-15
1	Industrial Rayon Corp.	2011.0	6-12	5-27
	\$4.50 preferred A (quar.)	\$1.121/2	6-28	6-14
	Industrial Silica, 6½% preferred (accum.)_ Ingersoll-Rand Co., 6% preferred (s-a)	\$1.62 ¹ /2 \$3	6-10 7- 1	6- 1 6- 3
1	Inspiration Consolidated Copper Insuranshares Certificates, Inc. (s-a)	250	6-24 6- 8	6- 7 5-27
1	Inter-City Baking, Ltd. (quar.) International Bronze Powders, Ltd.—	‡75 0	6-29	6-14
	Common (increased quar.) 6% partic, preferred (quar.)	\$250 \$371/20	7-15 7-15	6-15 6-15
1	International Business Machine (quar.)	\$1.50 37%6	7-15 6-10 7- 1	5-22* 6-20
	Extra	121/20	7-1 7-1 6-10	6-20 5-28
I	60c conv. 1st preferred (accum.)	650	7-15	6-17
	Common (quar.)	400	6-29	5-31 6- 7
	5% preferred (quar.)	\$1.25	6-29 6-29 6-29 7- 1	6- 7 6-14
1	Common (quar.) Common (quar.) hternational Paper Co., common (quar.) 5% preferred (quar.) international Salt Co. interstate Department Stores (quar.) interstate Natural Gas Co. (reduced) hterstate Comporation	500 350	7-15	6-24
12	merejpe corporation		6-15 6-15	6- 1 6- 1
		\$1	6-15	135 A.S. 75 MD-1-1
I	6% convertible pref. (quar.)	\$750 200	7-15 6-15	6-15 6- 1
3.	ron Fireman Manufacturing Co	300	6-10	5-10
	Common (quar,	300	.9-3	8-10 11- 9
	Common (quar.)	300		5-31
I	Common (quar.) Common (quar.) rving (John) Shoe Corp., 6% pfd. (quar.)	300 37½0	6-15	
IJJ	nvestment Corp. (Philadelphila) (quar.) fwestment Foundation. Ltd 6% convertible pref. (quar.)	300 37½0 37½0 170	6-15	5-31 5-31
I J J	Common (quar.) Common (quar.) rving (John) Shoe Corp., 6% pfd. (quar.) aeger Machine Co amaica Public Service, common (quar.) 7% preferred A (quar.) 7% preferred B (quar.)	300 37½0 37½0 170 x\$1.75 x1¾%	6-15	5-31 5-31 5-31 5-31
J	Service, common (quar.) 7% preferred A (quar.) 7% preferred B (quar.) 5% preferred C (quar.) 5% preferred C (quar.)	300 37½0 37½0 170 x\$1.75 x1¾% x1¼% x1¼%	6-15	5-31 5-31 5-31
J	amaica Public Service, common (quar.)	176 x\$1.75 x1 ³ 4% x1 ¹ /4% x1 ¹ /4%	6-15 6-10 7- 2 7- 2 7- 2 7- 2 7- 2 7- 2	5-31 5-31 5-31 5-31 5-31 5-31
J	amaica Public Service, common (quar.)	176 x\$1.75 x1 ³ 4% x1 ¹ /4% x1 ¹ /4%	6-15 6-10 7- 2 7- 2 7- 2 7- 2 7- 2 7- 2	5-31 5-31 5-31 5-31 5-31 5-31 5-31 6-10 6-10
J J J	amaica Public Service, common (quar.)	176 x\$1.75 x1 ³ 4% x1 ¹ 4% x1 ¹ 4% \$1.37 ¹ / ₂ \$1.50 \$1.75 356	6-15 6-10 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-1 7-1 7-1 7-1 6-20	5-31 5-31 5-31 5-31 5-31 5-31 5-31 6-10 6-10 6-10
J J J	amaica Public Service, common (quar.)	176 x\$1.75 x1 ³ 4% x1 ¹ 4% x1 ¹ 4% \$1.37 ¹ / ₂ \$1.50 \$1.75 356	6-15 6-10 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-1 7-1 7-1 7-1 6-20	5-31 5-31 5-31 5-31 5-31 5-31 5-31 6-10 6-10 6-10 6-10 6-10 6-2 6-3 5-27
J J J	amaica Public Service, common (quar.)	176 x\$1.75 x1 ³ 4% x1 ¹ 4% x1 ¹ 4% \$1.37 ¹ / ₂ \$1.50 \$1.75 356	6-15 6-10 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-1 7-1 7-1 7-1 6-20	5-31 5-31 5-31 5-31 5-31 5-31 5-31 6-10 6-10 6-10 6-10 6-10 6-2 6-3 5-27 7-12 6-3
J J J	amaica Public Service, common (quar.)	176 x\$1.75 x1 ³ 4% x1 ¹ 4% x1 ¹ 4% \$1.37 ¹ / ₂ \$1.50 \$1.75 356	6-15 6-10 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-1 7-1 7-1 7-1 6-20	5-31 5-31 5-31 5-31 5-31 5-31 5-31 6-10 6-10 6-10 6-10 6-6 6-3 5-27 7-13 6-3 6-3 6-3
J J J	amaica Public Service, common (quar.)	176 x\$1.75 x1 ³ 4% x1 ¹ 4% x1 ¹ 4% \$1.37 ¹ / ₂ \$1.50 \$1.75 356	6-15 6-10 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-1 7-1 7-1 7-1 6-20	5-31 5-31 5-31 5-31 5-31 5-31 5-31 6-10 6-10 6-10 6-10 6-10 6-2 6-3 5-27 7-12 6-3
J J J	amaica Public Service, common (quar.)	176 x\$1.75 x1 ³ 4% x1 ¹ 4% x1 ¹ 4% \$1.37 ¹ / ₂ \$1.50 \$1.75 356	6-15 6-10 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-2 7-1 7-1 7-1 7-1 6-20	5-31 5-31 5-31 5-31 5-31 5-31 5-31 5-31
J JJJJJ J JKK	maica Public Service, common (quar.)	170 x\$1.75 x134% x14% x14% \$1.371/2 \$1.371/2 \$1.371/2 \$1.371/2 \$1.371/2 \$1.371/2 \$1.50 \$1.25 75c \$1.25 75c \$1.20	$\begin{array}{c} 6\text{-}15\\ 8\text{-}10\\ 7\text{-}2\\ 7\text{-}2\\ 7\text{-}2\\ 7\text{-}2\\ 7\text{-}2\\ 7\text{-}2\\ 7\text{-}2\\ 7\text{-}1\\ 6\text{-}10\\ 6\text{-}8\text{-}1\\ 7\text{-}5\\ 10\\ 6\text{-}15\\ 6\text{-}15\\ 7\text{-}1\\ \end{array}$	$\begin{array}{c} 6-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-31\\ 5-3\\ 5-29\\ 6-4\\ 5-29\\ 6-4\\ 5-31\\ 5-29\\ 6-4\\ 5-31\\ 5-29\\ 5-4\\ 5-31\\ 5-29\\ 5-4\\ 5-31\\ 5-29\\ 5-4\\ 5-31\\ 5-29\\ 5-4\\ 5-31\\ 5-29\\ 5-4\\ 5-31\\ 5-29\\ 5-4\\ 5-29\\ 5-29\\ 5-4\\ 5-29\\ 5-29\\ 5-4\\ 5-29\\$
J JJJJJ J JKK	maica Public Service, common (quar.)	170 x\$1.75 x134% x14% x14% \$1.371/2 \$1.371/2 \$1.371/2 \$1.371/2 \$1.371/2 \$1.371/2 \$1.50 \$1.25 75c \$1.25 75c \$1.20	$\begin{array}{c} 6-15\\ 6-10\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-1\\ 7-1\\ 7-1\\ 6-20\\ 6-15\\ 6-15\\ 6-15\\ 7-1\\ 6-15\\ 7-1\\ 6-25\\ 6-15\\ 7-1\\ 6-25\\ 6-15\\ 7-2\\ 1\\ 6-25\\ 6-15\\ 7-2\\ 1\\ 6-25\\ 6-15\\ 7-2\\ 1\\ 6-25\\ 7-2\\ 1\\ 6-25\\ 7-2\\ 1\\ 6-25\\ 7-2\\ 1\\ 6-25\\ 7-2\\ 1\\ 6-25\\ 7-2\\ 1\\ 6-25\\ 7-2\\ 1\\ 7-$	6-31 5-31 5-31 5-31 5-31 5-31 5-31 5-31 6-10 6-10 6-6-3 5-27 6-3 5-29 6-4 6-3 5-29 6-4 6-12 6-13 6-15 6-1
J JJJJJ J JKK KKKK	amaica Public Service, common (quar.)	$\begin{array}{c} 176\\ x\$1.75\\ x\$1.4\%\\ x114\%\\ x114\%\\ x114\%\\ \$1.50\\ \$1.50\\ \$1.75\\ 35c\\ 50c\\ 75c\\ \$1.25\\ 75c\\ \$1.25\\ 75c\\ \$1.25\\ 75c\\ \$1.20c\\ 15c\\ 20c\\ 15c\\ 20c\\ 374c\\ 20c\\ 374c\\ 20c\\ 25c\\ 25c\\ 20c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25$	$\begin{array}{c} 6-15\\ 6-10\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2$	
J J JJJJJ J JKK KKKK	amaica Public Service, common (quar.)	$\begin{array}{c} 176\\ x\$1.75\\ x\$1.4\%\\ x114\%\\ x114\%\\ x114\%\\ \$1.50\\ \$1.50\\ \$1.75\\ 35c\\ 50c\\ 75c\\ \$1.25\\ 75c\\ \$1.25\\ 75c\\ \$1.25\\ 75c\\ \$1.20c\\ 15c\\ 20c\\ 15c\\ 20c\\ 374c\\ 20c\\ 374c\\ 20c\\ 25c\\ 25c\\ 20c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25c\\ 25$		6-31 5-31 5-31 5-31 5-31 5-31 5-31 6-10 6-10 6-10 6-10 6-3 5-27 6-3 5-27 6-4 8-1 6-11 6-12 6-13 6-15 6-18 6-18
J JJJJJJ J JKK KKKK K	maica Public Service, common (quar.)	$\begin{array}{c} 176\\ 176\\ x\$1,75\\ x\$1,4\%\\ x\$1,4\%\\ x\$1,4\%\\ x$11,4\%\\ x$11,4\%\\ x$11,4\%\\ s$1,75\\ s$0c\\ 50c\\ 50c\\ 50c\\ s$1,75c\\ s$1,50\\ 20c\\ 155c\\ 121/c\\ 20c\\ 37\%c\\ 20c\\ 37\%c\\ 20c\\ 37\%c\\ 20c\\ 37\%c\\ 225c\\ 255c\\ 25$	$\begin{array}{c} 6-15\\ 6-10\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2\\ 7-2$	

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Holders

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10- 1 6- 1 5-31 7- 1 7- 1 6- 1

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- -\$9 40			THE COMMERCIAL & FINAN	CIAL	CHRC	NICL	E M	onday,]	June 3	3, 19
Name of Company Kéystone Steel & Wire (quar.) `bxtra		When Holde Payable of R 6-15 5-3 6-15 5-3	Mane of Company Mercury Mills (quar.)	Per Share 125c 25c 62½c	When Payable 8-1 6-10 7-1	Holdera of Rec. 7-15 5-31 6-17	Name of Company Omnibus Corp., common 8 % preferred (quar.)(initial own)		When Payable 6-29 7-1	of 6 6
Kimberly-Clark Corp., common (quar.) Extra 44% preferred (quar.) King-Seeley Corp., common (quar.) 5% convertible preferred (quar.)	12½c \$1.12½ 20c 25c	$\begin{array}{rrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrrr$	Metal & Thermit Corp., common (quar.) 7% preferred (quar.) Metropolitan Edison, 3.00% preferred (quar.) Meyer-Blanke Co. (quar.)	350 \$1.75 97½c	$\begin{array}{r} -1 \\ 6-10 \\ 6-28 \\ 7-1 \\ 6-12 \\ 6-12 \\ 6-12 \end{array}$	6-11 6-20 6-4 4-29 4-29	Ontario Beauty Supply, com. (initial quar.) Extra Ontario Steel Products, Ltd., com. (quar.) 7% preferred (quar.) Oppenheimer Collins & Co. (increased) Orpheum Bullding Co. (s-a)	115c 125c 1\$1.75 \$1	7-2 7-2 8-15 8-15 7-12 6-10	776
Kingston Products (s-a) Kinney Mig. Co., S6 non-cum. pid. (quar.) Klein (D. Emil) Co. (quar.) Quarterly Quarterly Knudsen Creamery Co., common (irreg.)	\$1.50	6-15 6- 6-15 6- 7-1 6-2 10-1 9-2 12-23 12- 6-25 6-1	Messenger Corporation (extra) Mickelberry's Food Products, common	10c 25c 60c 50c \$2	8-15 6-12 7-1 7-1 7-1 7-1	8-5 5-29 6-14 6-11 6-11	Otjanedin Southing Co., common	20c \$1.50	6-20 6-20 7- 1 7+ 1	5 5 5
 Kresge (S. S.) Company (increased) Kresge Department Stores (liquidating) %rds. of a share of The Fair common and \$4 in cash upon surrender of certificates 	400	6-12 5-2 7-16 -14 7-1 6-14	 \$2 non-cum, Preferred (quar.)	50c 45c 4c 37½c	7-1 7-1 6-15 6-15 6-15	6-11 6-15 5-15 5-15 5-31	Pacific Indemnity Co. (quar.) Pacific Mills, new common (initial) Pacelot Manufacturing Co., 5% pfd. (s-a) Page-Hersey Tubes, Ltd. (quar.)	50c \$2.50 \$31 % c	7- 1 7- 1 6-15 6-15 7- 1	6 6 5 6
Kroger Company, 6% 1st preferred (quar.) 7% 2nd preterred (quar.) Kuppenheimer & Company (s-a) La France Industries, 6% pfd. (accum.) La Plant-Choate Mig. (quar.)		8-1 7-1 7-1 6-2 6-15 5-1 6-29 6-10 6-15 5-1	 Milliron's (D. J.), common (quar). 5% preferred (quar). Minneapolis Brewing Minneapolis & St. Louis Railway Co. 	150 250 250 250 \$1	7-1 7-15 6-15 6-10 6-15	6-15 6-22 6- 1 5-25 5-31	Pannancie Eastern Pipe Line, common 4% preferred (quar.) Paramount Pictures, Inc. (quar.) Patchogue-Plymouth Mills Paton Manufacturing Co., Ltd., com (quar.)	62½c \$1 50c \$1 \$1 \$1	6-14 7-1 6-28 6-14 6-15	6 6 6 5
Lando Shork Annua (quar.) \$2.50 préferred (quar.) Landis Machine Co., common Common 7% preferred (quar.)	15c 62½c 25c	6-15 6-4 7-1 6-20 8-15 7-1 11-15 10-5 6-15 6-5	Missouri Public Service Corp Missouri-Kansas Pipe Line, common (irreg.) Class B Missouri L Co. Lid	250 300 300	6-10 6-14 6-15 6-15 6-15	5-20 5-24 5-29 5-29 5-15	7% preferred (quar.) Peerless Casualty Co., 6% pfd. (s-a) Penick & Ford, Ltd Penn Electric Switch \$1.20 preferred class A (quar.) Penn-Federal Corp., 4½% preferred	\$3 750	6-15 6+29 6-14 6-15 7-1	6 5 6
Lane Wells Company (quar.) Lanett Bleachery & Dye Works (quar.) Lang (John A.) & Sons (quar.) Leath & Company, common (quar.) \$250 preferred (quar.)	250 \$1 \$250 250 62 ¹ 20	6-15 5-29 6-14 5-20 7- 2 6-10 7- 1 6-19 7- 1 6-19	Modern Containers, Ltd., common (quar.) 5½% preferred (quar.) Mohawk Carpet Mills (quar.)	130c 1\$1.37½ 50c	6-21 7-2 7-2 6-8 7-8	5-31 6-20 6-20 5-24 6-20	Penney (J. C). Pennsylvania Power & Light, common	35c 20c \$1.12½ 40c	6-29 7-1 7-1 6-15 7-1	665
Lee (H. D.) Company (quar.) Lefcourt Realty— \$3 conv. prior preferred (arrears) Lehigh Coal & Navigation Lehigh Portland Cement (increased)	250	6-5 5-20 6-7	5% preferred (quar.) Molson's Brewery Ltd. (quar.) Molybdenum Corp. of America (quar.)	\$2% \$25c 12½c	6-10 7-1 6-26 7-1 10-1	6-3 6-15 6-5 6-15 8-13	Peoples Gas Light & Coke Pepsi-Cola Co. Permutit Company (quar.) Perron Gold Mines Ltd. (quar.)	\$1 17½c 15c	7-15 6-15 6-29 6-29 7- 1	
Lehigh Valley Coal Corp \$3 non-cum. 1st. preterred (initial) 50c non-cum. 2nd preferred (initial) Non-cum. preferred (accum.) Lehn & Fink Products Corp. (quar.)	\$3 50c \$3 35c 40c	6-12 6- 4 6-12 6- 4 6-12 6- 4 6-12 6- 4 6-14 5-31 6-15 5-25	5% preferred (quar.) Montreal Cottons, common (initial quar.) 7% preferred (\$25 par) (initial quar.)	131.25 113c 144c 125c	7- 1 10- 1 6-15 6-15 7- 2	5-31 8-31 5-22 5-22 5-25	Pet Milk Co., common (quar)	20c	7- 1 7- 1 6-10 6-12 6-29	L- (
Leslie Salt Co. (quar.) Levy Brothers Co., Lud. (interim) Libbery Owens-Ford Glass Liberty Aircraft Products Corp \$1.25 preferred (quar.) Liberty Fabrics of N. Y	110c 25c 31¼c	7-2 6-1 6-10 5-2 7-1 6-1 6-15 6-1	Montreal Loan & Mortgage (quar.) Moore Corp. Ltd., common (quar.) 7% preferred A (quar.)	1314c 1554c 1\$1.75 1\$1.75 \$2	6-15 7-2 7-2 7-2 6-14	5-31 6-5 6-5 5-31	Pfizer (Charles) & Co. (quar.) Phelps-Dodge Corp. (quar.) Philadelphia Company, \$5 pref. (quar.) \$6 pref. (quar.) Philadelphia Electric Co., common \$1 preference (quar.)	40c \$1.25 \$1.50 30c	6-5 6-10 7-1 7-1 6-30	
Life & Casualty Insurance (Tenn.) (quar.) Liggett & Myers Tobacco, 7% pid. (quar.)- Lily Tulip Cup Corp. (quar.)- Lincoin National Life Insurance (Fort Quarterly	15c \$1.75 37½c 30c	6-10 5-24 7-1 6-11 6-14 5-3 8-1 7-26	Motor Wheel Corp. (quar.) Mount Diablo Oil Mining & Development	\$1 30c	9-3 12-2 6-10 6-3 6-3	8-27 11-26 5-17 5-15 5-15	Philadelphia, Germantown & Norristown RR. (quar.) Philadelphia Transportation— Participating preferred Philoo Corporation	\$1.50 50c		1 1
Quartery Lincoln Service (Wash. D. C.), com. (quar.) 7% prior preferred (quar.) 6% partic. preferred (quar.) Lion Match Co.	25c 87½c 37½c 50c	11-1 10-20 6-12 5-3 6-12 5-3 6-12 5-3 6-21 5-3	Mount Royal Hotel, Ltd. Mount Vernon-Woodberry Mills— 7% pfd. (this payment clears all arrears) 7% preferred (s-a)	\$63.50 \$3.50	6-25 6-20 6-20 6-20	6-10 6-10 6-10 6-10	Pickle Crow Gold Mines (increased s-a) Pilisbury Mills, \$4 preferred (quar) \$4 preferred (quar) Pioneer Suspender Co. (initial quar) Pitisburgh Besseure & Lake Eric—	_ 10c \$1 \$1	6-29 7-15 7-15	5
Little Miami RR. Co., originai capital Original capital Original capital Special guaranteed (quar.)	\$1.10 \$1 50c	6-10 5-2 9-10 8-2 12-10 11-2 3-10-47 2-24-4 6-10 5-2 9-10 8-2	Mountain Fuel Supply (Utah) Mountain Producers (increased s-a) Mullins Manufacturing \$7 preferred (quar.) Muncie Water Works. 8% pfd. (quar.)	25c 30c \$1.75 \$2	6-10 6-15 9- 1	5-20 5-15 8-15 6- 1	Common (quar.) Pittsburgh Consolidation Coal Co Pittsburgh Forgings Co Pittsburgh & Lake Erie RR Pittsburgh Plate Glasse Placer Development, Ltd. (interim)	- 35c 25c \$2.00	6-12 6-25 6-15 7- 1	2 5 1
Bpecial guaranteed (quar.)	50c 50c 75c \$2	12-10 11-2 3-10-47 2-24-4 7-15 6- 7-1 6-2	 Murphy (G. C.) Co., 4%% pfd. (quar.) Muskogee Company Mutual Chemical Co. of America 6% preferred (quar.) 	\$1.18 ³⁴ 25c \$1.50	6-28 9-28	6-21 6- 1 6-20 9-19	Planters Nut & Chocolate (quar.) Plymouth Oil Co. (quar.) Potter Company Powdrell & Alexander, Inc.—	- \$2.50 - 25c - 10c	7- 1 6-27 6-15	1 7 5
Lone Star Cament. Corp. (increased) Lone Star Gas Co. (quar) Lorillard (P.) Co., common (interim) 7% preferred (quar) Louisiana Land & Exploration (quar)	200 250 \$1.75 100	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 6% preferred (quar.) 0 Nathan Strauss-Duparquet, 0 6% convertible preferred (quar.) 1 National Biscuit Company, common (quar. National Cash Register (quar.)	. 37½c) 30c 25c	7- 1 7-15 7-15	12-19 6-14 6-11 6-28	New common (initial) Powel River Co., Ltd. (interim) Fower Corp. of Canada 6% non-cum. partic. preferred (quar.) Fower Corp. of Canada (interim)	- \$300	6-15 7-15 7-15	5
Louisville & Nashville RR. Co. (quar.) Louisville Title Mortgage. Ludiow Manufacturing & Sales Co. (quar.). Lynchburg & Abingdon Telegraph Co. (s-a) Lyon Metal Products (quar.) M, J. & M. M. Consolidated (s-a)	10c \$1.50 \$3 25c	6-15 5-3 6-15 6- 7-1 6-3 6-15 6- 6-28 5-	National City Lines (quar.) 1 National Container Corp. (Del.) 5 National Cylinder Gas (Del.), com. (quar.) 1 National Dairy Products (quar.) 3 National Fire Insurance (Hartford, Conn.)	350	6-10 6-10 6-10	6- 1 5-15 5-10* 5-20 6-17	Preterred Accident insurance Co. (quar.) Preston East Dome Mines (quar.) Public Service of Indiana	200 130 170 250	6-19 7-15 6-13 6-29	9 5 3 9
MacKinnon Structural Steel Co., Ltd 5% preferred (quar.) MacMillan'(H. R.) Export Co. (quar.) Macassa Mines, Ltd. (quar.) Mack Trucks, Inc	\$1.25 \$5c \$3c \$1	6-15 5-3 6-29 6-2 6-15 5-2 6-14 6-	0 National Linen Service (quar.) 2 National Paper & Type Co 3 5% preferred (s-a)	. 25c	6-15 7- 1	5-27 6-15 7-31	6% preferred (monthly) Public Service of New Hampshire, \$5 pfd \$6 preferred Public Service Corp. of New Jersey 5% preferred (quar.) 6% preferred (monthly)	50c \$1.18 \$1.417	6-10 6-10 6-15	0 0 5
Macy (R. H.) & Co., common (quar.) Extra Madson Red Lake Gold Mines (interim) Magazine Repeating Razor, common (quar.) \$5 preferred (quar.) Magma Copper Co	40c \$1 \$4c 25c	7-1 6- 7-1 6- 6-15 5-2 6-8 5-2 6-8 5-2 6-8 5-2 6-15 5-2	4 5% prior preferred (quar.) 5 National Rubber Machinery (quar.)	500	7- 1	1-21 6-17 6-15 5-31 5-31	6% preferred (monthly) 7% preferred (quar.) 8% preferred (quar.) Public Service Electric & Gas Co.— \$\$ preferred (quar.) 7% preferred (quar.)	_ \$1.75 _ \$2	6-15 6-15 6-28	5 5 8
Magnavox Compaiy; new common Magor Car Corp. Mahon (R. C.). Co	25c 20c 25c 25c 20c	6-15 5-2 7- 1. 6- 6-28 6-1 6-10 5-2 6-10 5-2 6-15 6-	5 National Sugar Relining 4 Nelsen: Bros. Inc. (quar.) 1 Nelson (Herman) Corp. 10 Nestle-Le Mur. \$2 partic. Class A (accum.) 8 New England Tel. & Tel. (quar.)	\$1.50	6-29	6- 7	7% preferred (quar.) Publicker Industries 34.75 S4.75 preferred (quar.) Pullman, Inc. 9000000000000000000000000000000000000	\$1.1834 50c \$1.25	6-18 6-18 7- 1	5 1
Mangel Stores Corp. Manufactures Lilesurance c.J. (Toronto)- Semi-annually Mapes Consolidated Manufacturing (quar.)- Extra Marconi International Marine Communica-	1\$6 60c 40c	7-2 6-2 7-1 6-1 7-1 6-1	New Haven Clock & Watch, com. (initial) 4 ½ % convertible preferred (initial) 4 Åt the rate of 4½ % per annum for period May 7 to July 1 New Haven Water Co. (s-a)	r \$1.50	7-1 7-1	6-20 6-15	Quaker State Oil Refining (quar.) Queen Anne Candy Co. (initial) Radio-Keith-Orpheum, common Rand's (Pittsburgh) (quar.)	25c 7½c 30c 2½c	6-15 6-15 7-1 6-15	5 5 1 5
tions Co., Ltd., ordinary registered (final) Marine Magnesium Products Corp. Marion Reserve Power Co., \$5 pfd. (quar.) Marine Tal. & Tal. Co., Ltd. com (quar.)	5% 12½c \$1.25	6-13 5-2 7-15 7- 7-1 6-2 7-15 6-2 7-15 6-2	5 New York Auction Co. 5 New York City Omnibus Corp. (reduced)	- 500	6-15 6-25 7-1 6-15	6-5 6-12 6-15 5-25	Extra Ralston Purina Co., common (quar.) 33% preferred (quar.) Rapid Electrotype (quar.) Extra Rath Packing Co.		6-12 7- 6-15 6-15	2 1 5 5
Martinine Fer. & Fei. Co., Luc., cont. (Juar.) 7% preferred (quar.) Marsh (M.) & Sons (quar.) Mathin (Gienn L.) Co. (quar.) Masonite Corp., common (quar.) Massachusetts Investors Second Fund Inc Master Electric Co. (quar.)	13c 35c	7-1 6- 6-17 6- 6-10 5- 6-20 5- 6-10 5- 6-15 6-	7 44% preferred (duar.)	- 500	7- 1 6-10 6-15 8-14	6-21 5-31 5-27 8- 1	Rath Packing Co	37½c 50c 50c 50c 15c \$1.75	7- 6-1 6-1 6-1	1 3 5 1
Mastic Asphalt Corp. (quar.) Mathieson Alkali Works, common 7% preferred (quar.) Matson Navigation Co. (quar.) McClatchy Newspapers, 7% pfd. (quar.) 7% preferred 'quar.)	25c \$1.75 30c 43%c	6-13 6- 6-29 6- 6-29 6- 6-15 6- 8-31 8- 11-30 11-3	4 Norfolk & Western Ralway Co 4 Common (quar.) 1 Noranda Mines, Ltd. (quar.)	_ \$2.50 _ \$\$1 _ \$100	6-15 6-24	5-15 6-14	Reading Co., 4% non-cum. 1st pid. (quar. 7% preferred (quar.)	\$1.25 290 \$1.90 \$00 500 800	6-10 6-11 6 6-11	.0 5 15
McColl-Frontenac Oil, 6% pfd. (quar.) Common McCord Corp., \$2.50 preferred (quar.) McCrory Stores Corp., common (quar.) \$3.50 convertible preferred (quar.)	- \$\$1.50 - \$25c - 62½c - 25c - 88c	7-15 6- 7-15 6-28 6- 6-28 6- 7-1 6-	 North American Co. (stock dividend)— One share of Pacific Gas & Electric con mon for every 100 shares held North American Investment Corp.— 6% preferred (accum.) 		0 6-20	5-31	Reo Motors, Inc	371/0 250	7- 7- 7- 6-2	1 1 25
McGraw-Hill Publishing McKesson & Robbins, Inc., com. (quar.) \$4 preferred (quar.) McLellan Stores Co., 5% preferred Mead Corporation, common	- 25c - 45c - \$1 - 94c - 20c	$\begin{array}{cccc} 6-15 & 6-\\ 7-15 & 7-\\ 7-8 & -\\ 6-7 & 5-\\ \end{array}$	1 North Pennsylvania RR, CO. (Quar.) North River Insurance Co. (Quar.) 15 Northern Natural Gas	25	7-1 6-10 c 6-10 c 6-25	6-3 5-24 6-1	Republic Investors Fund, Inc 6% preferred A (quar.)	150	c 8-	1 2 1 1
Meadville Telephone Co. 5% pfd. (s-a) Megowan Educator Food, class A Melchers Distillers, Ltd 6% participating preferred (s-a) 5.% preferred (s-a)	- 50c - 130c - 10c	7-1 6- 7-1 6- 6-20 5- 6-29 6- 6-29 6-	Northern States Power (Wisc.) Quarterly	- 25 - 93¾	c 10 , 1 c 7- 1	6-20	Rheem Manufacturing Co. (quar.)	100	c 6-2	1 15 28
5% preferred (s-a)	- 25c - 25c - 25c	6-5 6- 9-5 9- 12-5 12-	Common s2.50 convertible preferred (quar.) Northwestern Telegraph (s-a) norwich Pharmacal Co. (quar.) Norwich Pharmacal Co. (quar.) stra	\$1.5 \$1.5 5	c 7- 1 0 7- 1 c 6-10 c 6-10	6-11 6-15 5-14 5-14	Rice-Stix Dry Goods Co	\$1.78 \$1.78 \$1.78 \$1.75 \$1.75	5 10- 5 7- 5 10-	1 1 1
6% preferred (quar.)	300 300 250 \$1.75 .) 500	9-5 9- 12-5 12- 6-15 5- 8-15 7- 6-28 6-	1 Nu-Enamel Corp. (quar.)	30 15 15 15 ±25	c 6-1 c 6-1 c 6-1 c 6-1	5-31 5-31 6 6- 1 5-28	Risdon Manuacturing (initial) Robertson (H. H.) Co Rockweil Manufacturing (quar.) Ronson Art Metal Works (increased (qua	$\begin{array}{c} - & 250 \\ - & 37\frac{1}{2}0 \\ - & 6\frac{1}{4}0 \\ r. \end{array}$	c 6-1 c 6-1 c 6- ic 6-1	15 10 5 12
Merchants Refrigeration, class A (irreg.) Class B (irreg.) Merck & Co., common \$3.50 preferred (initial) 4 ¹ / ₆ preferred		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	7 Ohio Finance Co., 4½% preterred (quar.). 7 5% prior preferred (quar.). 19 Ohio Oil Co. (s-a). 19 Extra Ohio Water Service (quar.).	\$1.127 \$1.2 25 250 30	2 7- 5 7- c 6-11 5 6-15 c 6-21	6-10 5-9 5-9 5-7	Roos Brothers, Inc. (quar.) Ruppert (Jacob), 4½% preferred (quar.) Russell Manufacturing Co. (quar.) Ryan Aeronautical (initial quar.) Special St. Joseph Léad Co	\$1.12 ¹ / ₂ 37 ¹ / ₂ 100	2 7- c 6-1 c 6-1 c 6-1	1 15 10 10
5% preferred	\$2.43½	6-17	Oklahoma Gas & Electric, 7% preferred	 \$2.0:	. 0*14		 Berner A. Construction of A. Stational and A			

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Name of Company	Per Share	When Payable	Holders	Name of Company	Per Share	When Payable	Holdere		Pet	When	Holders
San Francisco Remedial Loan Assn. (s-a) Sardik Food Products (initial)		6-30 6-10	6-15 5-25	Tacony-Palmyra Bridge, common	75c	6-27 6-27	of Rec 6-13 6-13	Name of Company Universal Products Co. (increased)	A STATE OF THE MAN	Payable 6-14	of Rec 6- 4
Schlage Lock Co. (quar.)	25c 12½c	6-15 6-15	5-31 6-10	5% preferred (quar.) Talcott (James) Inc. common (increased)	\$1.25 15c	7-1	6-15 6-14	Upper Canada Mines (interim) Upper Michigan Power & Ligni- \$3 preferred (quar.)	The total of second with the	6-24	5-23 i
Scott Paper Co., common (quar.) \$3.40 preferred (initial quar.) Scranton Electric Co., \$6 preferred	45c 85c \$1.07	6-14 8-1 6-5	6- 3* 7-19*	4½% preferred (quar.)	10c 56¼c	7-1 7-1	6-14 6-14	\$3 preferred (quar.)	750	7- 1 10- 1 1-1-47	6-28 9-28 12-29
Scranton Lace Co	50c	6-14 6-15	5-24 6- 5	Talon, Incorporated Tappan Stove Telautograph Corporation	50c 25c 10c	6-15 6-15 6-12	6- 1 6- 5 5-28	Utah Home Fire Insurance (Salt Lake City)	\$1.50 30c	6-15 7- 1	5-25 A
4.10% preferred (initial)	\$1.02½ 25c	6-15 6-15	6-5 6-1	Tappan Stove Telautograph Corporation Telephone Bond & Share Co.— 7% 1st preferred (accum). Telluride Power, 6% preferred (s-a)	\$1.40	6-15	5-15	Utica Knitting Co. (quar.) 5% prior preferred (quar.) 5% or prior preferred (quar.) Van Dorn Iron Works (quar.)	\$1.00 62 ½ C	6-10 7- 1	5-31 ^{**} **6-20
Securities Accentance Corn (Omaba) com	25c 10c	6-10 7-1	5-10 6-10	(quar.)	30 250	6-15 6-28	6-1 6-12	Van Dorn Iron Works (quar.) Vapor Car Heating Co., Inc.—	62 ½ c 50 c	10- 1 6-10	9-20 5-27
5% preferred A (quar.) Seeman Brothers (quar.) Extra	41¼c 250 250	7- 1 6-15 6-15	6-10 5-31 5-31	Texas Gulf Sulphur (quar.) Extra Texas Public Service (Del.) (quar.)	50c 25c	6-15 6-15	5-27 5-27		\$1.75 \$1.75	6-10	6-1
Seiberling Rubber, 4½% prior pfd. (initial) 5% class A preferred (quar.) Semler (R. B.) Inc. (increased)	\$1.07%	7-1 7-1	6-15 6-15	Thompson Products, Inc., common	250 100 250	6-10 6-27 6-15	5-31 6-3 5-31	7% preferred (quar.)		9-10 12-10 6-10	12 - 1 6 - 1
Serrick Corp., class A (quar.)	22c	6-11 6-15	6- 1 5-25	4% preferred (quar.)	\$1 200	6-15 6- 1	5-31 5-10	Viceroy Manufacturing, Co.	\$10c 7c	7- 6 6-15	6-12 6-8
Class B Servel, Inc., \$4.50 preferred (quar.) Sharon Steel, \$5 convertible preferred	\$1.25	6-15 7- 1 7- 1	5-25 6-10	\$3.75 preferred (quar.) Tilo Roofing Co. (increased quar.) Timken Roller Bearing Co. (reduced)	93¾0 20c	7- 1 6-15	6-10 5-25	Victor Equipment Co., common \$1 preferred (quar.) Virginian Coal & Iron (quar.)	25c 25c	6-20 6-15	6-5 6-5
Shattuck (Frank G.) Co. (quar.) Sheller Manufacturing Corp Shellmar Products, common	1 950	6-21 6-15	5-31 6- 3	Tooke Brothers, Ltd. (interim)	37½c ‡7½c ‡25c	6-5 7-2 7-3	5-20 6-1 6-15	6% preferred (quar.)	\$1 62½c 37½c	6-1 6-20 8-1	5-15 6-7 7-15
Sheilmar Products, commcn 4%% preferred (quar.) Sherritt Gordon Mines, Ltd. (interim)	25c 59%c	6-30 6-30	6-15 6-15 5-28	Class A preferred (quar.)	\$15c \$15c	7-2 7-2	6-14 6-14	Virginia Electric & Doude Oc	25c	6-15	64 1 S
Sherwin-Williams Co. of Canada-		7-6 8-1	5-28 7-10	Trailmobile Company, common (increased)_ \$2.25 preferred (quar.) Transue & Williams Steel Forging	25c 56¼c	7 - 1 7 - 1 6 - 10	6-15 6-15	So preferred (quar.) Visking Corp., class A (monthly)	\$1.25 13¼0	6-20 6-15	5-31 6-10
Common (quar.) 7% preferred (quar.) Sick's Breweries, Ltd	, \$40c	7- 2 6-29	6-10 5-31	Travelers Insurance (Hartford) (quar)	25c \$4 \$20c	6-10 7-15	5-29 5-24 6-30	Class B (monthly) Vulcan Detinning Co., common	13¼c \$1.50 \$1.75	6-15 6-20 7-20	6-10
Signa Mines, Ltd. (s-a) Signal Oil & Gas, class A (quar.)	230c 50c	7-27 6-15	6-28 6-1	Thrift Stores (irreg.) Trinity Universal Insurance (Dallas) (quar.) Quarterly	25c	8-15 11-15	8-10 11- 9		‡\$1 50c	7-2 6-20	7-10 6-15 6- 4
Class B (quar.) Signal Royalites Co., class A (quar.) Silknit, Ltd., 5% preferred (quar.)	50c 25c \$50c	6-15 6-15 6-15	6- 1 6- 1 5-31	Trion Company, common (quar.) 5% preferred (quar.) Troy & Greenbush RR. Assn. (s-a)	25c \$1.25	6-15 6-15	6-5	Wagner Electric Corp. (quar.) Waite Amulet Mines, Ltd Waldorf System, Inc. (quar.) Walgreen Comcourt, country (court)	\$15c 25c	6-10 7- 1	5-10 6-20
Silverwood Western Dairies, Ltd.— 5% preferred (quar.).	\$\$1.25	7-2	5-31	Truaz-Traer Coal Co., common 5½% preferred (quar.)	\$1.75 25c \$1.37½	6-15 6-11 6-15	5-31 6- 1 6- 5	4% preferred (quar.)	400 \$1.00	6-12 6-15	5-18 5-18
Simonds Saw & Steel Co. (increased) Simmons Company Simpson's, Ltd., 4½% preferred (quar.)	700	6-15 6-11	5-24 6- 3 5-15*	Twentieth Century-Fox Film, com. (quar.)_ \$4.50 prior preferred (quar.)	75c \$1.12½	6-28 6-15	6-7 6-7	Walker & Co., \$2.50 class A (quar.) Walker (Hiram) Goodernam & Worts- Common (quar.)	62½c †\$1	7- 1 6-15	6-20
Singer Manufacturing (quar.)	\$1.50 \$1.50	6-15 6-14 6-14	5-24 5-24	\$1.50 convertible preferred (quar.) Twin Disc Clutch Co. (quar.) 208 South La Salle Street Corp. (quar.)	37½c 50c	6-28 6-25	6-7 6-12	Wamsutta Mills (quar.)	†25c 50c	6-15 6-15	5-10 5-14
Sloss-Sheffield Steel & Iron-	250	€-12	6-1	Quarterly Typor Stores Inc	62½c 62½c 10c	7- 1 10- 1 6-25	6-20 9-20 6- 7	Ware River RR., guaranteed (s-a) Ware Shoals Mfg. Co. (quar.) 5% preferred (quar.)	\$3.50 50c \$1.25	7- 3 6-15 6-15	6-21 6-5 6-5
\$1.20 preferred (quar.) Smith (A. O.) Corp.	30c 50c	6-20 6- 5	6-10 5-15	Underwood Corp.	50c 17½c	6-28 7- 2	6-14 6-10	5% preferred (quar.) Warner Brothers Pictures (quar.) Washington Water Power Co., f6 pfd. (quar.)	50e \$1.50	7- 3 6-15	6-7 5-24
Smith (Alexander) & Sons Carpet Co.— Common (initial quar.) Smith (Howarl) Paper Mills, Ltd.—	20c	6-10	5-10	Union Assessos & Rubber (quar.) Union Pacific RR. Co. (quar.) Union Oil Co. (Calif.), \$3.75 pfd. A (quar.) Union Sugar Co. (quar.)	\$1.50 93 ³ / ₄ c 15c	7-1 6-10 6-15	6- 3 5-20	Waukesha Motor (quar.) Waverly Oil Works	25c 30c	7- 1. 6-10	6-1 5-31
Common (quar.) \$2 preferred (initial)	25c 29c	7-30 7-20	6-29 6-29		200	6-20	6- 1 6-10	Wayne Knitting Mills, 6% preferred (s-a) 6% preferred (s-a)	\$1.50 \$1.50	7- 1 7- 1	6-15 • 6-15
Solar Manufacturing Corp., common (quar.)	15c 15c	6-15 6-12 8-15	5-31 5-31 8- 1	Union Bond Fund "Å" (quar.) Union Bond Fund "B" Union Bond Fund "C" Union Common Stock Fund	22c 12c	6-20	6-10 6-10	Weilman Engineering Co. (quar.)	50c 20c 10c	7- 1 6-29 6-10	6-19 6-19 5-16
55c conv. preferred A (quar.) Southeastern Greyhound Lines Increased quarterly	500	9- 1	8-15	Union Wire Rope Corp. (quar.)	90 290 200	6-20 6-20 6-15	6-10 6-10 5-31	West Indies Sugar Corp. (s-a) Extra West Virginia Pulp & Paper Co. (increased)_	50c \$1.00	6-12 6-12	5-31 5-31
Extra Southern California Edison—		9-1	8-15	United Air Lines, Inc. United Aircraft, common (reduced) United Aircraft Products (quar.)	50c	7- 1 6-15	6-10 5-31	West Virginia Water Service-	25c	7- 1	1967 15 1908
6% preferred B (quar.) Southern Canada Power, common (quar.) 6% partic, preferred (quar.)	37½c ‡20c ‡\$1.50	6-15 8-15 7-15	5-20 7-19 6-20	United Carr Fastener Corp. (quar.) United Dyewood Corp., 7% pfd. (accum.)	25c 30c	6-15 6-10 7- 1	6-3 5-31	\$4.50 preferred (quar.) Westeel Products, Ltd. (s-a) Western Light & Telephone Co	\$1.12 ¹ / ₂ \$50c 75c	7- 1 6-15 7- 1	6-15 5+20 6-15
Southern Natural Gas Southern Pacific Co. (quar.)	31¼c \$1	6-12 6-17	6- 3 5-27*	United Elastic Corp United Electric Coal Cos	\$1.75 50c 25c	6-10 6-10	6- 7 5-16 5-24	Common (quar.)	75c	8-15 11-15	8-10-1 11-1
Southern Railway Co. (quar.) Southwestern Life Insurance (quar.) Sparks Withington Co	75c 35c	6-15 7-15	5-15 7-11	United Fuel Investments, Ltd.— 6% class A preferred (quar.) United Gas Corp	‡75c	7- 2	6-10	Common (quar.) \$5 preferred A (quar.)	75c 2 \$1.25	8-15-47 8-15	2- 1 8- 1
6% convertible preferred (quar.) Spalding (A, G.) & Brothers	400	6-15 6-15	6- 5 6- 5	United Gold Equities of Canada, Ltd.	20c 65c ‡4c	7- 1 6-29 6-29	6-11 5-31 6-14	\$5 preferred A (quar.) \$5 preferred A (quar.) Western Tablet & Stationery, common	\$1.25 \$1.25 2 50c		11 - 1 2 - 1 6 - 14
Spencer Kellogg & Sons (quar.) Spiegel, Inc., \$4.50 preferred (quar.)	45c \$1.12½	6-10 6-15	5-18 6- 1	United Illuminating Co. (quar.)	50c	7-1	6-11	Westinghouse Air Decke	\$1.25	7-1	6-18 5-15
Squibb (E. R.) & Sons, common (quar.) \$4 preferred (quar.) Staley (A. E.) Manufacturing Co., com	250	6-12 8-1 6-5	5-29 7-15 5-25	6% prior preferred (monthly) 6.36% prior preferred (monthly) 7% prior preferred (monthly)	50c 53c	7-1 7-1	6-15 6-15	Weston Electrical Instrument Corp.	40c 25c	6-10	5-29 6-14
Stock dividend	100%	7-16-20	6-20 6-10	United Merchants & Manufacturers, Inc	58 ½ c 30 c	7- 1 6-13	6-15 6- 3	Whitaker Paper Co. (quar.) Extra White Motor Co Willson Products, Inc Willson Ltd. (quar.)	\$1.50 \$1 250	7- 1 7- 1 6-24	6-17 6-17 6-10
Standard Brands, Inc., common	36¼c 40c	6- 5 6-15	5-24	Extra 5% preferred (quar.) United Molasses Co., Ltd.—	70c \$1.25	6-13 7- 1	6- 3 6-15	Willson Products, Inc	30c 125c	1- 4	5-31 6-1
		6-15 9- 1	5-31 7-31	Amer. dep. receipts for crd. regis. (final) Ordinary registered (final)	15%	7-19 7- 9	5-28 5-28	Wilson & Co., \$4.25 preferred (quar.)	\$1.061/4	7-1	6-17
Standard-Coosa-Thatcher (quar.) Standard Oil Co. of California (quar.) Standard Oil Co. (Ind.) (quar.) Standard Oil Co. (Kentucky) (quar.) Standard Oil Co. (Kentucky) (quar.)	50c	7-1	6-20 5-15	United New Jersey RR. & Canal (quar.)	\$2,50	7-10	6-20	Wisconsin Bankshares Corp	\$\$2.50 25c	6-29 6-15	5-15 5-31
Standard Oil Co. (Ind.) (quar.) Standard Oil Co. (Kentucky) (quar.) Extra	250 250 250	6-10 6-15 6-15	5-10 5-31 5-31	\$2 pref. (quar.)	30c 50c	7- 1 7- 1	6- 1 6- 1	Wisconsin Power & Light, 4½% pfd. (quar.) Woodward Governor Co. (quar.) Woodward & Lothrop, common (quar.)	25¢	7-31 6-15 6- 6	7-15 5-31 5-22
Standard Oil Co. of New Jersey (s-a)	50c	6-12 6-12	5-15 5-15	Common (increased) \$2 pref. (quar.) United Public Utilities Corp	75c 68%c	6-15 6-15	6- 1 6- 1	Woodward & Lothrop, common (quar.) 20122- 7% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Woolworth (F. W.) & Co., Ltd	50c \$1.75	6-28 6-28	6-17 6-17
Standard Oil Co. of Ohio, common	25c 93¾c	6-14 7-15 6-10	5-31 6-28 5-31			8-1	7-15 6-20*	6% preference regis. (s-a)	1250 3%	7-10 6- 7	6-25 5- 3
Standard Tube Co., class B Stanley Brock, Ltd., class B (initial) Stedman Brothers, Ltd.—	10c	6-10 8- 1	5-31 7-15	U. S. Graphite Co	20c 50c \$1.75	6-15 7- 1 7- 1	6- 1 6-14	Worcester Transportation Associates	20c	6-29 6-20	6-15 6- 1
Stedman Brothers, Ltd.— New common (initial quar.) Sterchi Brothers_Stores (extra)	\$15c 50c	7- 2 6-12	6-20 6- 1	4% non-cumulative class A	500	6-15	6-14 5-15	4½% conv. prior preferred (quar.) 4½% prior preferred (quar.) Wright-Hargreaves Mines, Ltd. (quar.)	\$1.121/2	6-15 6-15 7- 2	6- 1 6- 1
Sterchi Brothers Stores (extra) Sterling Engine Co., 55c conv. pfd. (quar.). Sterling, Incorporated, \$1.50 preferred Common (true)	13¼c 17c 12½c	7-1 6-12 7-2	6-15 6-12	U. S. Lines Co., 7% preferred (s-a) U. S. Lumber Company (liquidating) U. S. Pipe & Foundry (quar.)	35c \$5.00	7- 1 6-15	6-24 5- 6	Wrigley (Wm.) Jr. Co. (monthly)	25c 100%	7- 1 6- 3	5-23 6-20 5-20
Common (irreg.) Stix, Baer & Fuller Co. (increased) Stokely-Van Camp Inc.—		6-10	5-15*	U. S. Playing Card Co. (quar.)	40c 40c 50c	6-20 9-20 7- 1	5-31* 8-31* 6-15	Yale & Towne Manufacturing Co Yellow Cab Co. (San Francisco) New (initial)	15c	7-1	6- 7
5% prior preference (quar.) (Strawbridge & Clothier, \$5 pfd. (quar.) Stromberg-Carlson, 6½% preferred	25c \$1.25	7-1	6-20 6- 8	U. S. Potash Company	50c	7- 1 6-15	6-15 6- 1	Youngstown Sheet & Tube (quar.)	30c 1	7- 1 L-1-47 6-16	6-20 12-20 5-18
Stromberg-Carlson, 6½% preferred Sun Oil Company (quar.) Sundstrand Machine Tool Co. (quar.)	250	9-1 6-15 6-20	5-24 6-10	Quarterly United States Printing & Lithograph Co 5% preferred (quar.)	40c 62½c	12-20	11-30*	Zion's Cooperative Mercantile Institution	25c	6-15	5-31
Sunbeam Corp Sunshine Mining Co. (quar.)	35c 10c	6-29 7- 1	6-19 6- 1	 b% preferred (quar.)	75c \$2	6-10 6-10	6-15 5-20 5-20	Quarterly Quarterly Quarterly Zonite Products Corp	750 750 750	6-15 9-15 12-15	6-5 9-5
Sunray Oll Corp., common (increased) Sutherland Paper Co. (increased) Swift & Company (uuar)	15c 40c 40c	6-20 6-15 7- 1	5-15 5-31 5-31	U. S. Steel Corp., common	\$1 30c	6-10 6-15	5-10 6- 3		150	6-20	6-7
Swift & Company (quar.) Sylvania Electric Products, common \$4 preferred (quar.) Sylvanite Gold Mines, Ltd., com. (quar.) Common Royaw (quar.)	25c \$1	7-1 7-1	6-20 6-20	U. S. Trust Co. (N. Y.) (quar.) Universal Laboratories, Inc. (initial quar.)	43340 \$8.75 250	6-15 7- 1 6-17	6- 3 6-14 6- 3	x Less 30% Jamaica income tax. *Transfer books not closed for this dividend †Payable in U. S. funds, less 15% Canadian	d. O	dental t	
Sylvanite Gold Mines, Ltd., com. (quar.) Common Bearer (quar.)	‡3c ‡3c	7- 2 7- 2	4-26	Quarterly	25c 25c	9-16 12-16	9-3 12-2	Payable in Canadian funds, tax deductibl resident tax 15%; resident tax, 7%. a Less	lo of the	CONTROL	BTom
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Capital Flotations for April, 1946

(Continued from page 3004) 1,010,000 Avon Allied Froducts, Inc. 20,200 shares of 4% cumulative preferred stock (par \$50). Furpose, refunding (\$500,000), modernizing facilities (\$510,000). Price, \$51 per share, and dividend. Offered by Hemphill, Noyes & Co.; F. S. Moseley & Co.; and H. F. Boynton & Co., Inc. and dividend. Offered by Hemphill, Noyes & Co.; F. S. Moseley & Co.; and H. F. Boynton & Co., Inc.
5,000,000 (E. W.) Bliss Co. 100,000 shares of \$2.25 convertible preferred stock (no par). Purpose, refunding (\$1,895,381); retire notes issued for working capital, etc. (\$3,104,619). Price, \$50 per share and dividend. Offered by Allen & Co.
20,000,000 Borg-Warner Corp. 200,000 shares of 3½% cumulative preferred stock (par \$100). Purpose, expansion and modernization of plants. Price, \$103 per share and dividend. Offered by Paul H. Davis & Co.; Glore, Forgan & Co.; Union Securities Corp.; E. M. Adams & Co.; A. C. Allyn & Co., Inc.; Ames, Emerich & Co., Inc.; Bacon, Whipple & Co.; Baker, Weeks & Harden; A. G. Becker & Co., Inc.; William Blair & Co.; Co.; Dumpsey & Co.; Dillon, Read & Co., Inc.; Farwell, Chapman & Co; The First Cleveland Corp.; First of Michigan Corp.; Goldman, Sachs & Co.; Goodbody & Co.; Harriman Ripley & Co.; Inc.; Hairis, Kall & Co. (Inc.; Heebon, MecCornick & Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meeds; W. C. Langley & Co.; Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Co.; McDonald & Co.; Merrill Lynch, Pierce, Fenner & Co.; Merrill Lynch, Pierce, Fenner & Co.; Merrill Lynch, Pierce, Fenner & Co.; Co.; Merrill Lynch, Pierce, Fenner & Co.; Merrill Lynch, Pierce, Fenn 20,000,000

Beane; The Milwaukee Co.; Morgan Stanley & Co.; F. S. Moseley & Co.; Maynard H. Murch & Co.; Newhard, Cook & Co.; Pacific Northwest Co.; Paine, Webber, Jackson & Curtis; Piper, Jaffray & Hoywood; R. W. Pressprich & Co.; Reinholdt & Gardner; Riter & Co.; I. M. Simon & Co.; Smith, Barney & Co.; Smith, Moore & Co.; Stein Bros. & Boyce; Stone & Webster Secs. Corp.; Tucker, Anthony & Co.; G. H. Walker & Co.; Walling, Lerchen & Co.; The Wisconsin Co.; Dean Witter & Co., and Yarnall & Co.

& Co.; The Wisconsin Co.; Dean Witter & Co., and Yarnall & Co.
10,000,000 Burlington Mills Corp., 100,000 shares of 3½% con-vertible second preferred stock (par \$100). Purpose, finance additions and improvements. Price, \$104 per share and div. Offered for subscription to common stock-holders. Unsubscribed shares (24,433) offered by Kidder, Peabody & Co.; A. G. Becker & Co., Inc.; Blyth & Co., Inc.; Alex. Brown & Sons; Oscar Burnett & Co.; Daven-port & Co.; R. S. Dickson & Co., Inc.; Eastman, Dillon & Co.; Estabrook & Co.; Clement A. Evans & Co., Inc.; Fahnestock & Co.; The First Boston Corp.; Folger, Nolan Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Hall-garten & Co.; Harriman Ripley & Co., Inc.; Carl M. Loeb, Rhoades & Co.; Laurence M. Marks & Co.; Mellon Securities Corp.; Merrill Lynch, Pierce, Fenner & Beane; Mitchum, Tully & Co.; Pacific Northwest Co.; Putnam & Co.; Reinholdt & Gardner; L. F. Rothschild & Co.; Schwabacher & Co.; Union Sceurities Corp.; G. H. Walker & Co., Wertheim & Co.; White, Weld & Co.; The Wis-consin Co., and Dean Witter & Co.

500,000 Bush Manufacturing Co. 20,000 shares of 4½% cumulative convertible prior preferred stock (par \$25). Purpose, construction. Price, \$25 per share and div. Offered by Lee Higginson Corp. and Chas. W. Scranton & Co.
100,000 Bush Manufacturing Co. 10,000 shares of common stock (par \$5). Purpose, construction. Price, \$10 per share. Offered by Lee Higginson Corp. and Chas. W. Scranton & Co.

- *1,500,000 Capitol Records, Inc. 30,000 shares of \$2.60 cumulative convertible preferred stock (par \$50). Purpose, purchase of constituent companies. Price, \$51 per share. Placed privately by Blyth & Co., Inc., and Union Securities Corp.
 *1,760,000 Capital Records, Inc. 110,000 shares of common stock (par 25c). Purpose, acquisition of constituent companies, payment of notes, improvements, etc. Price, \$16 per share. Sold to Blyth & Co., Inc., and Union Securities Corp. and three individuals.
 200,000 Clinton Machine Co. 100,000 shares of common stock
- 200,000 Clinton Machine Co. 100,000 shares of common stock (par \$1). Purpose, pay note, working capital. Price, \$2 per share. Offered by F. H. Koller & Co. and Smith, Hague & Co.
- 1,000,000 Cribben & Sexton Co. 40,000 shares of 4½% cumulative convertible preferred stock (par \$25). Purpose, purchase of machinery, working capital, etc. Price, \$25 per share and div. Offered by Paul H. Davis & Co.; Bacon, Whipple & Co.; Central Republic Co. (Inc.); Ames, Emerich & Co., Inc.; G. H. Walker & Co., and Walston, Hoffman & +

Goodwin. (Continued on page 3044)

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	LAR	E COMMERCIAL & FINANCIAL CIRCONICIE	
	Total 109,554,000 4,265,000 1,822,003 1,822,003 1,822,003 1,822,003 1,822,003 1,15,641,003 90,260,000 90,260,000 93,702,347 265,603,350	Total s 103, 100,000 3,000,000 100,400,000 100,400,000 100,554,000 6,087,003 5,587,003 6,087,003 105,987,003 105,987,003 115,641,003 115,641,003	
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ORPORATE	1946 Retunding 277,155,598 7,550,869 7,642,324 25,000,000 25,000,000 387,662,791 387,662,791 387,662,791 387,662,791 387,662,791 387,662,291 686,291 686,291 688,291 688,291 688,291	CHARACTER AND GROUPING OF NEW CORPORATE ISSUES IN THE New Copinal Networks of the second 1300,000 Test of the second second network of the second networks of the second network of	
SUMMARY OF CORPORATE, FOREIGN GOVERNMENT, FARM LOAN AND	New Capital Bacuding Total New Capital Refunding 5 118.065,402 277,169,598 355,232,000 95,041,016 77,550,869 172,891,865 76,496,225 77,652,324 84,135,545 95,041,016 77,652,324 84,135,545 95,041,016 77,652,324 84,135,545 95,041,016 77,652,324 84,135,545 95,041,016 25,000,000 25,000,000 21,220,558 387,662,791 677,262,434 224,500 387,662,791 677,262,434 21,320,558 397,666,291 748,606,403 350,920,201 397,666,291 748,606,403 350,920,201 397,666,291 748,606,403	CHARACTE New Capital New Capital 1,300,000 1,300,000 1,300,000 1,300,000 1,300,000 1,300,000 1,300,000 1,5	n ar serieth Teol Na Star
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THE COMMERCIAL & FINANCIAL CHRONICLE

Monday, June 3, 1946

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	Total 280,500 78,339,508 8,162,205 457,593,888 457,593,888 228,855,000 269,484,211 963,484,211	Total 5 5 187,730,000 2,000,000 2,000,000 3,000,000 3,000,000 3,650,000 3,650,000 3,650,000 3,650,000 132,50	25,209,790 43,246,403 15,000,000 931,500,000 931,572 935,522 192,944,790 192,944,790 192,944,790 192,944,790 3,000,000 3,000,500 4,571,473 4,571,473 4,557,220 4,557,403 176,146,403 3,000,500 4,557,403 4,557,1473 176,146,403 176,146,403 176,146,403 176,146,403 100,500 176,146,403 100,500 176,146,403 100,500 176,146,403 100,500 176,146,403 100,500 176,146,403 100,500 176,146,403 100,500 176,175 100,500 10
	1942 Recturding 158,362,940 3,402,834 161,765,764 161,765,764 161,765,764 162,703,29,198	1942 Retunding 125,060,800 13,476,140 13,2635,500 1,200,500 1,200,500	3,402,834
	New Capital 1914 New Capital 1948 Total New Capital Founding Total New Capital Founding Total New Capital Founding Total New Capital	New Capital \$ 19,300,000 42,674,200 2,000,000 3,000,000 113,423,860 123,500 123,500 123,500 133,5000 133,5000 133,5000 133,5000 133,5000 133,5000	\$966 5966 5966 5966 5966 5966 5966 5966
	Total Total New Ca Retunding Total New Ca 114,194,228 1179,988,000 222,31 8,537,000 7,536,997 24,192 11,12,000,000 7,432 1,156,997 4,162 12,000,000 7,536,997 7,136,997 4,21 12,000,000 7,136,997 2,165 421 12,015,000 12,456,000 8,165 421 12,500,000 154,875,000 187,681,656 421 13,001,000 164,875,000 187,681,656 66,644 86,626,000 176,783,672 187,681 560,156 wick placed in United States. 560,156 560,156	Total 25,660,000 3,250,000 85,760,000 1,885,000 1,783,000 1,783,000 1,783,000 1,733,000 1,733,000 1,233,000 1,233,000 1,200,000 12,000,000	2,102,400 21,800 17,768,202 45,240 17,768,202 45,240 468,795 45,240 26,640,000 19,300 27,5660,000 19,300 27,5560,000 19,300 27,55670 2,118,795 2,000 91,618,202 156,670 2,553 1,793,000 2,000 1,800 2,553 1,793,000 2,1307 2,553 2
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	New Capital 1944 Total New Capital 1948 Total 126.905.625 283.55.275 410.502,000 58.05.775 419.502,000 58.05.773 114.194.228 179.989,000 75.360.582 137.750,000 21.060,000 21.060,000 12.000,000 12.000,000 12.000,000 22.457,006 23.600,000 28.600,000 28.600,000 2.256,000 12.600,000 12.600,000 22.457,006 28.000,000 28.000,000 2.256,000 2.250,000 12.600,000 12.600,000 22.457,006 13.756,997 13.77,000 12.600,000 12.600,000 12.600,000 22.457,006 58.600,000 28.000,000 2.250,000 2.250,000 2.250,000 2.250,000 22.244.213 11.1953.500 91.556,180 91.566,180 92.000,000 13.673,973 22.244.213 11.1953.500 91.556,180 92.666,000 116.745,000 116.745,000 116.745,000 116.745,000 13.656,180 147.666,533 147.664,535 157.732 158.732 154.875,000	New Cadital 1.071,000 11,071,000 3,35,812,772 55,812,772 66,053,772 66,053,772 12,000,000	2,102,400 9,231,202 9,231,202 466,795 466,795 15,660,000 13,173,400 15,660,0000 15,660,000 15
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Cribben & Sexton Co. 5,650 shares of common stock (par \$5). Purpose, working capital. Price, \$13.50 per share. Offered by same bankers as offered the preferred stock

(Continued from page 3041)
76,883 Gribben & Sexton Co. Skuo scares or common stock (par Sci) Purpose, working capital. Price, S13.00 per share and div. Offered by same bankers as offered the preferred stock (par Sci) (par Co. 2000)
2000,000 Green Co. 20,000 shares of Sci cumulative or constituent companies. Price, S10 per share and div. Offered by Werthelm & Co.; Ladenburg, Thalmann & Co.; Buth & Co.; Lamard Pretes & Co.; Lehnan Brothers; Beer, Stearnis & Co.; All and Pretes & Co.; Lamard Pretes & Co.; Lamard Pretes & Co.; Decit Hayden, Stone & Co.; Humphill, Norse & Co.; Hayden, Stone & Co.; Buth & Co.; Co.; Pierred and the store of the store

- Offered by Kobe, Gearhart & Co.
 1,800,000 Gerity-Michigan Die Casting Corp. 300,000 shares of common stock (par \$1). Purpose, refunding (\$200,000) pay note, working capital, etc. \$1,600,000. Price, \$6 per share. Offered by Buckley Brothers; Ames, Emerich & Co., Inc.; Dempsey & Company; Mercier, McDowell & Dolphyn, Walston, Hoffman & Goodwin; A. M. Kidder & Co.; Courts & Co.; The First Cleveland Corporation; Goshia & Co.; Purnam & Co.; Mackubin, Legg & Co.; Emanuel, Deetjen & Co.; Newburger & Hano; Carothers & Company, Inc.; B. V. Christic & Co.; S. R. Livingstone & Co.; Van Alstyne, Ncel & Co.; Amott, Baker & Co., Inc.; and McAlister, Smith & Pate, Inc.
 1,500,000 Globe Aircraft Corp. 150,000 shares of 5½ % cumulative
- Van Alstyne, Neel & Co.; Any, B. Lavingsone & Co.; and McAlister, Smith & Pate, Inc.
 1,500,000 Globe Aircraft Corp. 150,000 shares of 5½% cumulative convertible preferred stock (par \$10). Purpose, pay RFC loan, (\$960,000), expense of reoranization, purchase of plant, working capital, etc. (\$540,000). Price, \$10) per share. Offered by Newburger & Hano and Kobbe, Gearhart & Co., Inc.
 897,000 Globe-Union Inc. 39,000 shares of capital stock (par \$5). Purpose, general funds for corporate purposes. Price \$23 per share. Offered by Goldman, Sachs & Co.; A. C. Allyn and Co., Inc.; Bacon, Whipple & Co.; Baker, Watts & Co.; Bear, Stearns & Co.; Contral Republic Co. (Inc.); J. C. Bradford & Co.; Central Republic Co. (Inc.); Paul H. Davis & Co.; Elworthy & Co.; Etabrook & Co.; Clement A. Evans & Co.; Lehman Brothers, Loewi & Weeks; W. E. Hutton & Co.; Lehman Brothers, Loewi & Co.; Merfill Lynch, Plerce, Fenner & Beane; The Milwaukee Co.; Maynard H. Murch & Co.; Wolliam R. Staats Co.; Stern Steans & Co.; Fusito Northwest Co.; I. F. Rothschild & Co.; William R. Staats Co.; Stern Brothers & Co.; Ster & Co.; Ster & Co.; Ster & Co.; Ster & Staats Co.; Ster & Stars Co.; J. F. Rothschild & Co.; William R. Staats Co.; Stern Brothers & Co.; The Wisconsin Co., and Dean Witter & Co.

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- 1,013,354 Greenfield Tap & Die Corp. 46,591 shares of common stock (no par). Purpose, refunding. Price, \$21.75 a share. Offered by Tucker, Anthony & Co.; Hornblower & Weeks; Shields & Company; Doolittle, Schoellkopf & Co.; Whiting, Weeks & Stubbs and Riter & Co.
 274,720 Hydraulic Machinery Inc. 136,000 shares of common stock (par \$1). Purpose, acquisition of machinery, working capital. Price, \$2.20 per share. Offered by Carr & Co., and Lytle & Co.
 300 000 Magnire Industries. Inc. 60,000 shares of common stock.
- 300,000 Maguire Industries, Inc. 60,000 shares of common stock. Purpose, corporate purposes. Price, \$5 per share. Offered to stockholders.
- to stockholders.
 297,900 Mexican Gulf Sulphur Co. 99,300 shares of common stock (par \$10c). Purpose, acquisition, etc. Price, \$3 per share. Offered by Newkirk & Co.
 845,707 Mission Appliance Corp. 102,510 shares of common stock (par \$5). Purpose, purchase of properties, working cap-ital. Price, \$8.25 per share. Offered by Lester & Co.
- share. Offered by Newkirk & Co.
 845,707 Mission Appliance Corp. 102,510 shares of common stock (par \$5). Purpose, purchase of properties, working capital. Price, \$2.25 per share. Offered by Lester & Co.
 37,348,650 Monsante Chemical Co. 316,967 shares \$3.25 dividend cumulative preference stock, series A ino par). Purpose, refunding, (\$22,675,000), capital additions, etc. (\$14,673,650). Price, \$101,50 per share and dividend. Offered for subscription to common stockholders unsubscribed shares (4,686) purchased by underwriters: Smith, Barney & Co.; A. C. Allyn & Co. Inc.; Ames. Emerich & Co., Bater, Watts & Co.; Bidle, Whelen & Co.; Bitting, Jones & Co., Inc.; William Blair & Co.; Bitting, Jones & Co., Inc.; William Blair & Co.; Bitting, Jones & Co., Inc.; William Blair & Co.; Bitting, Jones & Co., Inc.; William Blair & Co.; Julien Collins & Co.; J. M. Dain & Co.; Dinke & Co.; Inc.; Constructive Corp.; Estatorock & Co.; Inc.; Dixon & Co.; Jonaninck & Dominick & Dominick, Co.; J. Kono & Co.; Jonani & Co.; First of Michigan Corp.; Folger, Nolan Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Clement A. Evans & Co.; Hornbill, Corp.; Estatorock & Co.; Clement A. Evans & Co.; Harriman Ripley & Co., Inc.; Haydan, Stone & Co.; Hayden, Miller & Co.; Hayden, Stone & Co.; Harphill, Noyes & Co.; Henry Herrman & Co.; Hornbillever & Weeks; W. E. Hutton & Co.; The Illinols Co.; Janney & Co.; Edward D. Jones & Co.; Calina & Co., Co., Stekbon, McCormick & Co.; Kidder, Peabody & Co.; Kirkpatrick-Pettils Co.; Kuhn, Loeb & Co.; Laird, Bissell & Meedgi; W. C. Langley & Co.; The Nille Scourtiles Corp.; Meratific Northwest Co.; Chan, Mosie & Co.; Shark, Ontore, Leonard & Lynch; Morgan Stanley & Co.; The Stoles, & Moor, Leonard & Lynch; Morgan Stanley & Co.; The Nilmons & Co.; Shark-weather & Co.; Chan, Mosie & Moreland; L. F. Rothschild & Co.; Singer, Deane & Striher; Sinth, Moore & Co.; Stark-weather & Co.; Chan, Mesie & Morelang, & Co.; Henchild & Co.; Stone & Wester Scourtiss Corp.; Stoud & Co.; Chan, Mosi

 - Co.; Bateman, Eichler & Co.; Burr & Company, Inc.; Central Republic Co., Inc.; Julien Collins & Company; Grubbs, Scott and Co., and Blyth & Co., Inc.
 300,000 National Co. 50,000 shares of common stock (par \$1). Furpose, working capital. Price, S6 per share. Offered by Bond & Goodwin, Inc.
 3,553,428 National Distillers Products Corp. 379,894 shares of com-mon stock (no par). Purpose, working capital, etc. Price, 652 per share. Offered for subscription to stock-holders. Unsubscribed shares (15,799) taken by under-writers: Glore, Forgan & Co.; Harriman Ripley & Co., Inc.; Blyth & Co. Inc.; Kuhn, Locb & Co.; Morgan Stanley & Co.; The First Boston Corp.; Goldman, Sachs & Co.; Hayden, Stone & Co.; Kidder, Peabody & Co.; W. C. Langley & Co.; Lehman Brothers; Smith, Barney & Co.; Stone & Webster Securities Corp.; Union Securities Corp.; Eastman, Dillon & Co.; Hornhower & Weeks; Merrill Lynch, Pierce, Fenner & Beane; Wertheim & Co.; Dominick & Dominick; A. C. Allyn and Co., Inc.; A. G. Beeker & Co., Inc.; Blair & Co., Inc.; Alex, Brown & Sons; H. M. Byllesby and Co., Inc.; Cent. Republic Co. (Inc.); Emanuel & Co.; Hemphill, Noyes & Co.; W. E. Hutton & Co.; Laird, Bissell & Meeds; Lee Higginson Corp.; G. H. Walker & Co.; Stabrook & Co.; Gran-bery, Marache & Lord; Hayden Miller & Co.; Baret, Yeeks & Harden; William Blair & Co.; Stabrook & Co.; Baret, Joewi & Co.; Maynard H. Murch & Co.; Baret, Jeithar & Hopwood; Reinholdt & Gardner; Reynolds & Co.; Stillman, Maynard & Co.; Muling, Lerchen & Co.; Baret, Fitch & Co. Inc.; Bosworth, Chanute, Loughridge & Co.; Merrill, Turben & Co.; Millor, Lerchen & Co.; Baret, Fitch & Co. Inc.; Bison & Co.; Singer, Deame & Scribner; Swiss American Corp.; Kichard W. Clarke Corp.; J. M. Dain & Co., and Yannal & Co.
 2,175,000 Pacific Airnoitre Corp. Isono shores of capital stock (par \$1). Purpose, discharge of bank Ioan (\$1,20,000).
 - 2,175,000 Pacific Airmotive Corp. 150,000 shares of capital stock (par \$1). Purpose, discharge of bank loan (\$1,300,000), expansion, working capital, etc. (\$375,000). Price, \$14.50 per share. Offered for subscription to stockholders: Union Oil Co. of Calif., subscribed for 68,440 shares.
- Union Oil Co. of Calif., subscribed for 68,440 shares.
 ,957,000 Parkersburg Rig & Reel Co. 19,000 shares of \$4.25 preferred stock (no par). Purpose, reduce current bank loan.
 Price, \$103 per share and dividend. Sold privately to eight institutions and four individuals.
 750,000 Perfex Corp. 7,500 shares of 4½% cumulative preferred stock (par \$100). Purpose, working capital. Price, \$102.50 per share and dividend. Offered by The Wisconsin Co.; Riley & Co.; Loewi & Co., and The Milwaukee Co. *1,957,000
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- CO.
 3,000,000 Reliance Manufacturing Co. 30,000 shares of cumulative preferred stock 3½% series (par \$100). Purpose, general corporate funds. Price, \$103.50 per share and dividend. Offered by Union Securities Corporation; Giore, Forgan & Co.; Goldman, Sachs & Co.; Lehman Brothers; Smith, Barney & Co.; A. G. Becker & Co., Inc.; Harris, Hall & Co., Inc.; W. C. Langley & Co., and Paul H. Davis & Co.
- & Co.
 6,727,500 Scott Paper Co. 65,000 shares of \$3.40 cumulative pre-ferred stock (no par), Purpose, refunding (\$6,411,460) improvements, etc. (\$316,040). Price, \$103.50 per share and dividend. Offered by Drexel & Co.; Smith, Barney & Co.; Merrill Lynch, Pierce, Fenner & Beane; Mellon Securities Corp.; Morgan Stanley & Co.; Dean Witter & Co.; Harris, Hall & Co. (Inc.); Janney & Co.; W. H. Newbold's Son & Co.; Yarnall & Co.; Estabrook & Co., and Boenning & Co. and Boenning & Co.
- 3,353,250 Scott Paper Co. 67,065 shares of common stock (no par). Purpose, improvements, additions, etc. Price, \$50 share. Offered for subscription to stockholders. subscribed shares (1,888) placed privately by the same bankers as offered the preferred stock (see foregoing).

- Monday, June 3, 1946
 297,250 Sollberger Engineering Co., Inc. 58,000 shares of common stock (par \$1). Purpose, purchase of machinery, pay-ment of obligations, etc. Price, \$5,125 per share. Offered by Dallas Rupe & Son; Rauscher; Pierce & Co., Inc.; Carothers & Co., Inc.; Dewar, Robertson & Pancoast; J. R. Phillips Investment Co., Inc.; Pithan & Co., Inc.; Walker, Austin & Waggener; Dittmar & Co.; Banders & Newsom; R. S. Hudson & Co., Inc.; Fridley & Hess; Milton R. Underwood & Co.; A. W. Snyder & Co., and William N. Edwards & Co.
 1,200,000 Sonotone Corp. 60,000 shares of \$1.25 cumulative con-vertible preferred stock series A (par \$20). Purpose, pay notes and reacquire customers' instalment contracts, work-ing capital, etc. Price, \$25 per share. Olfered by Van Alstyne, Noel & Co.; J. C. Bradford & Co.; Doolittle, Schoelkopf & Co.; Johnson, Lane, Space & Co., Inc.; Schoelkopf & Co.; Johnson, Lane, Space & Co., Inc.; Schoelkopf & Co.; Johnson, Lane, Space & Co., Inc.; Schoelkopf & Co.; Johnson, Lane, Space & Co., Inc.; Butcher & Sherrerd; Dempsey & Co.; A. G. Edwards & Sons; Frirs Securities Co. of Chicago; Glover & Mac-Gregor, Inc.; Chubbs, Scott and Co.; Robert C. Jones & Co.; Mead, Irvine & Co.; Berwyn T. Moore & Co., Inc.; McAlister, Smith & Pate, Inc.; Newburger & Hano; Pit-man & Co., Inc.; F. L. Putnam & Co., Inc.; Prescott & Co.; Raffensperger, Hughes & Co.; Inc.; Gruby, Pite & Co.; Raffensperger, Lughes & Co., Inc.; Mead Sons; Frirs Securities Co. of Chicago; Glover & Mac-Gregor, Inc.; F. L. Putnam & Co., Inc.; Prescott & Co.; Raffensperger, Hughes & Co.; Inc.; Inving J. Rice & Co., and Herbert W. Schaefer & Co.
 3386,550 Stromberg-Carlson Co. 67,731 shares of 4% convertible pfd. stock (Dar \$50). Furpose, retunding (5318,643). con-1,200,000
- & Co., and Herbert W. Schaefer & Co.
 3,386,550 Stromberg-Carlson Co. 67,731 shares of 4% convertible pid. stock (par \$50). Furpose, retunding (\$318,633), construction, working capital, etc. (\$3,067,907). Price, \$53 per share. Offered for subscription to common stockholders at \$50 per share. Unsubscribed shares (\$271) offered by underwriters (at \$53 per share) by First Boston Corp.; Harriman Ripley & Co., Inc.; Stone & Webster Securities Corp.; George D. B. Benbright & Co; Sage, Rutty & Co., Inc.; Itile & Hopkins, Inc.; Facific Co. of California; Pacific Northwest Co., and Erickson, Perkins & Co.
 4,000.000 Ter-O-Kan Flour Mills Co. 4000 obcreas of 416 corp.
- Pacific Northwest Co., and Erickson, Perkins & Co.
 4,000,000 Tex-O-Kan Flour Mills Co. 40,000 shares of 4½% cumulative preferred stock (par \$100). Purpose, refunding (\$2,751,130), working capital (\$1,248,870). Price, \$105 per share and dividends. Offered in exchange for 7% preferred. Unexchanged shares offered by Kidder, Peabody & Co.; Rauscher, Pierce & Co., Inc., Dallas Union Trust Co.; Ditmar & Co.; Moroney, Beissner & Co.; Milton R. Underwood & Co.; Neuhaus & Co., and Rotan, Mosle and Moreland. & Co.; Ra Co.; Ditm Underwood Moreland.
- 297,000 United States Television Manufacturing Corp. 99,000 shares of common stock (par 50c.). Purpose, purchase of equipment, etc. Price, \$3 per share. Offered by Willis E. Burnside & Co.

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 \$1,350,000 Kerr-McGee Oil Industries, Inc. 60,000 shares of \$1.20 cumulative convertible preferred stock (par \$22.50). Purpose, refunding (\$600,000), working capital, etc. (\$750,000). Price, \$25 per share. Offered by Straus & Blosser; Dempsey-Tegeler & Co.; A. G. Edwards & Sons; Jenks, Kirkland & Co.; Pacific Co. of California; Mason, Moran & Co.; Brailsford & Co.; Link, Gorman & Co., Inc.; Revel, Miller & Co.; Tring J. Rice & Co.; Dittmar & Co.; Fewel & Co.; First Securities Co. of Chicago; C. Edgar Honnold; Reinholdt & Gardner; Dallas Rupe & Son, and Seligman, Lubektin & Co., Inc.
 5.100,000 Lion Oil Co. 150,000 shares of common stock (no par). Purpose, construction of still, exploration, etc. Price, \$34 per share. Offered by Bitth & Co., Inc.; Lee Higginson Corp.; Glore, Forgan & Co.; Hornblower & Weeks; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Merrill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Whiting Weeks & Stubbs; The First Trust Co. of Lincoln, Neb., and Hill & Co.
 285,000 Seminole Oil & Gas Corp. Shore of form stock (par \$1). Purpose, retirement of Joans, working capital, etc. Price, \$3 per share. Offered by F. H. Koller & Co., Marcill Lynch, Pierce, Fenner & Beane; Paine, Webber, Jackson & Curtis; Whiting Weeks & Stubbs; The First Trust Co. of Lincoln, Neb., and Hill & Co.
 285,000 Seminole Oil & Gas Corp. 95,000 shares of common stock (par \$1). Purpose, retirement of Joans, working capital, etc. Price, \$3 per share. Offered by F. H. Koller & Co., Inc.

\$6.735.000

INVESTMENT TRUSTS, TRADING, HOLDING, ETC.

- INVESTMENT TRUSTS, TRADING, HOLDING, ETC.
 \$750,000 Chain Store Investment Corp. 15,000 shares of 4½% cumulative convertible preferred stock (par \$50). Purpose, refunding (\$230,475), investment funds (\$519,525). Price, \$50 per share and dividends. Offered by Childs, Jeffries & Thorndike Inc., and H. C. Wainwright & Co.
 820,000 Chain Store Investment Corp. 100,000 shares of common stock (par 16c). Purpose, general funds for investment., Price, 58.20 per share. Offered for subscription to stock-holders; unsubscribed shares offered by First Colony Corp.; Courts & Co.; Irving J. Rice & Co.; J. C. Bradford & Co.; Bull, Holden & Co.; Clayton Securities Corp.; Ir. Haupa & Co.; Grubbs, Scott and Co., and Nugent & Igoe.

\$1.570.000 MISCELLANEOUS

- MISCELLANEOUS \$299,000 Dean Phipps Stores, Inc. 29,900 shares of 5½% cumu-lative preferred stock (par \$10) with warrants. Purpose, working capital. Price, \$10 per unit of one share of preferred and cne warrant. Olfered by Cohu & Torrey and W. J. Banigan & Co. 270,000 Flamingo Air Service, Inc. 135,000 shares of capital stock (par \$1), Purpose, modification of craft, working capital, etc. Price, \$2 per share. Offered by Holt, Rose & Troster, 293,400 Frailey Industries, Inc. 53,680 shares of Class A stock (par \$1), Purpose, sales expansion, etc. Price, \$5 per share. Offered by Edward R, Parker & Co., Inc. 297,000 Trans Caribbean Air Cargo Lines, Inc. 99,000 shares of \$299,000

- 297,000 Trans Caribbean Air Cargo Lines, Inc. 99,000 shares of capital stock (par 10c.). Purpose, provide additional funds for acquisition of planes, working capital, etc. Price, \$3 per share. Offered by Newburger & Hano and Kobbe, Gearhart & Co.

\$1,159,400

Farm Loan and Government Agency Issues

- olidated \$67,500,000 Federal Home Loan Banks System 0.90% consolidated dehentures, dated April 15, 1946, due Oct. 15, 1946. Pur-pose, refunding. Price, par. Offered by Everett Smith, fiscal agent, New York.
- fiscal agent, New York.
 64,105,000 Federal Intermediate Credit Banks consolidated deben-tures consisting of \$42,605,000 0.90% dated May 1, 1946, due Oct. 1, 1946, and \$21,500,000 0.90% dated May 1, 1946, due Feb. 1, 1947. Purpose, refunding, (\$41,685,000); new money, (\$22,420,000). Price, par. Olferod by Charles R. Dunn, fiscal agent, New York.
 217,000,000 Federal Land Banks 1¼% consolidated Federal Farm Loan bonds, dated May 1, 1946, due May 1, 1952. Pur-pose, refunding. Price, 100 and int. Offered by Charles R. Dunn, fiscal agent, New York.

\$348,105,000

- Issues Not Representing New Financing \$387,500 Alliance Ware, Inc. 25,000 shares of common stock (par \$1). Price, \$15.50 per share. Offered by Hayden, Miller, & Co.; Hawley, Shepard & Co., and Maynard H. Murch & Co.
- & Co.
 10,050,000 Allied Chemical & Dye Corp. 50,000 shares of common stock (no par). Price, \$201 per share. Offered by Lazard Freres & Co., and Harriman Ripley & Co., Inc.
 1,389,933 American Air Filter Co., Inc. 101,086 shares of common stock (par \$1). Price, \$1375 per share. Offered by Almstedt Bros.; Equitable Securities Corp.; The Bankers Bond Co.; W. E. Hutton & Co., and Stein Bros. & Boyce.

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3,000,000 United Transit Co. 200,000 shares of common stock (par \$1), Price, \$15 per share. Offered by Harriman Ripley & Co., Inc.; Lazard Freres & Co.; Smith, Barney & Co.; Lee Higginson Corp.; Alex, Brown & Sons; Riter & Co.; G. H. Walker & Co.; Barrow, Leary & Co.; J. C. Bradford & Co.; Julien Collins & Co.; Doolittle, Schoellkopf & Co.; Clement A. Evans & Co. Inc.; Farwell, Chapman & Co.; The First Cleveland Corp.; Gordon Meeks & Co.; Kebbon, McCormick & Co.; Nashvile Securities Co.; Inc.

 Chentrik & Clavins & Co. Inc.; Farweil, Chapman & Co.; The First Cleveland Corp.; Gordon Mecks & Co.; Kebbon, McCormick & Co.; Nashvile Securities Co.; The Robinson-Humphrey Co., and Stifel, Nicolaus. & Co., Inc.
 American Airlines, Inc. 211,000 shares of common stock (par \$5). Pricc, \$90 per share. Offered by Emanuel Deetjen & Co.; Lehman Brothers; Adamex Securities Corp.; Allen & Co.; A. C. Allyn and Co. Inc.; Ames, Emerich & Co.; muc.; Auchincuss, Parker & Recipathi Bache & Co.; Bacon, Whipple & Co.; Baker, Weeks & Harden; Bear, Scearms & co.; A. G. Becker & Co. Inc.; Blair & Co. Inc.; William Blair & Co.; Blyth & Co., Inc.; J. C. Bradford & Co.; Alex. Brown & Sons; H. M. Byllesby and Co., Inc.; Campbell, McCarty & Co., Inc.; Central Republic Co. (Inc.); F. W. Clark & Co.; Cohu & Torrey; Courts & Co.; Clement, A. Evans & Co.; Inc.; The First Boston Corp.; First Colony Corp.; First of Michigan Corp.; Folger, Nolan Inc.; Giore, Forgan & Co.; Goldman, Sachs & Co.; Gordbody & Co.; Graham, Parsons & Co.; Carlbery, Marache & Lord; Hallgarten & Co.; Harriman Ripley & Co., Inc.; Harris Hall & Co. (Inc.); Hayden, Miller & Co.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Harris, Hall & Co. (Inc.); Hayden, Miller & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Johnston, Lemon, & Co.; Josephthal & Co.; Kalman & Co., Inc.; Kebbon, McCormick & Co.; Hemphill, Noyes & Co.; Carlton M. Higbie Corp.; J. J. B. Hilliard & Son; Hirsch & Co.; Maxwell, Marshall & Co.; Kidder, Feabooy & Co.; Ince Hengisnon Corp.; Lester & Co.; Carl M. Loeb, Rhoades & Co.; Masivell Marshall & Co.; McDonald & Co.; Gordon Meeks & Co.; Meilon Securities Corp.; Merrill Lynch, Flerce, Fenner & Beane; Moore, Leonerd & Lynch; F. S. Moseley & Co.; Nasivill Secur-ities Co.; Newhard, Cook & Co.; Euchtolid & Gardner; Pacific Northwest Co.; Paine, Webker, Jackson & Curtis; Piper, Jaffray & Hopwood; Prescott & Co.; California; Pacific Northwest Co.; Shields & Co.; Starkweather & Co.; Stein Bros. & Boyce; Stern Brothers & Co.; Smith, 18,990,000

2,850,000 American & Foreign Power Co., Inc. 25,000 shares of preferred stock (no par). Price, \$114 per share. Offe by Lazard Freres & Co.

2,250,000 American Metal Protes & Co.
 2,250,000 American Metal Products Co. 150,000 shares of common stock (par \$2). Price, \$15. Offered by Watling, Lerchen & Co.; Faul H. Davis & Co.; Cruttenden & Co.; First of Michigan Corp.; Reynolds & Co.; Butcher & Sherrerd; R. S. Dickson & Co., Inc.; Hayden Miller & Co.; Stern Brothers & Co.; Townsend, Dabney & Tyson; Geo, D. B. Bonbright & Co.; Tiper, Jaffray & Hopwood, and E. H. Schneider & Co.

- 1,575,000 American Molasses Co. 105,000 shares of common stock (par \$1). Price, \$15,50 per share. Offered by Hornblower & Weeks; Union Securities Corp.; Kuhn, Loeb & Co.; Paul H. Davis & Co.; Hemphill, Noyes & Co.; Kidder, Peabody & Co.; Carl M. Loeb, Rhoades & Co.; Kidder, Weld & Co.; W. C. Langley & Co.; Adamex Securities Corp.; Auchincloss, Parker & Redpath; Laird, Bissell & Meeds; New York Hanseatic Corp., and C. E. Unterberg & Co.
 - 319,368 American Radiator & Standard Sanitary Corp. 15,208 shares of common stock. Price (approximately) \$21. Offered by Blyth & Co., Inc., and First of Michgan Corp.
 - 740,000 Avon Allied Products, Inc. 14,800 shares of 4% cumu-lative preferred stock. (par \$50). Price \$51 per share. Offered by Hemphill, Noyes & Co.; F. S. Moseley & Co., and H. F. Boynton & Co., Inc.

Glore, Forgan & Co.; Hayden Stone & Co.; Shields & Company; Riter & Co.; Van Alstyne, Noel & Co., and Laird, Bissell & Meeds,

Eisenhower Addresses News Publishers Assn.

Addressing the twenty-fourth annual dinner of the Bureau of Advertising, of the American Newspaper Publishers Associa-tion, at the Waldorf-Astoria in New York on April 25, General of the Army Dwight D. Eisenhower told his listeners that "universal and enduring peace" lay along three roads—"organized interna-tional co-operation, mutual inter-national understanding and pro-gressive international disarma-ment," and that all three paths must be traveled simultaneously. Pointing out that the first path

Pointing out that the first path Pointing out that the first path was now under survey by the United Nations, General Eisen-hower spoke of the relationship of mutual cooperation worked out in the Western Hemisphere as an example of how much more can be achieved by nations through arbitration than through war. As to the second path, the General asserted that every individual, through a striving to comprehend history, "the problems and aspi-rations of others," could contrib-ute to mutual international un-"On the record, uncoordinated disarmament by itself is a treach-erous road toward our goal. The caution to be observed is that dis-armament is not unbalanced. But this truth does not lessen the im-portance of insisting upon proexample of how much more can be achieved by nations through arbitration than through war. As to the second path, the General asserted that every individual, through a striving to comprehend history, "the problems and aspi-rations of others," could contrib-ute to mutual international un-derstanding. He laid particular

2,250,000 Buffale Forge Co. 60,000 shares of common stock (par \$1). Price, \$37.50 per share. Offered by Hornblower & Weeks; Elyth & Co. Inc.; Paul H. Davis & Co.; Eastman, Dillon & Co.; Shields & Co.; Schoelkopf, Hutton & Pomeroy, Inc.; W. E. Hutton & Co.; F. S. Moseley & Co.; Piper, Jaffray & Hopwood and Betts, Borland & Co. 500,000 (F.) Burkart Manufacturing Co. 10,000 shares of common stock (par \$1). Price, \$50 per share. Offered by G. H. Walker & Co.
1852 500 (Cantied Besords - Lago 050,000 shares of common stock (par \$1).

Walker & Co.
1,852,500 Capitel Records, Inc. 95,000 shares of common stock (par 25c). Price, \$19,50 per share. Offered by Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; A. C. Allyn and Co., Inc.; Paul H. Davis & Co., Hallgarten & Co.; Reynolds & Co.; E. H. Rollins & Sons Inc.; Shields & Co.; Facific Co. of California; Bateman, Eichler & Co.; Wagenenseller & Durst, Inc.; Cruttenden & Co.; Emanuel, Deetjen & Co.; Johnston, Lemon & Co., and Johnson, Lane, Space and Co., Inc.; (approximately), \$50. Placed privately by Lazard Freres & Co.
530,617 Cribben & Sexton Co. 39,305 shares of common stock (par \$5). Price, \$13,50 per share. Offered by Paul H. Davis & Co.; Bacon, Whipple & Co.; Central Republic Co. (Inc.); Ames, Emerich & Co., Inc.; G. H. Walker & Co., and Walkon, Hoffman & Goodwin.
4,300,000 Crowell-Cellier Fublishing Co. 100,000 shares of common

- & Co., and Walston, Hoffman & Goodwin. Crowell-Collier Publishing Co. 100,000 shares of common stock (no par). Price, \$43 per share. Offered by Wert-heim & Co.; Blyth & Co., Inc.; The First Boston Corp.; Goldman, Sachs & Co.; Kidder, Peabody & Co.; Lehman Brothers; Smith, Barney & Co.; Ladenburg, Thalmann & Co.; Merrill Lynch, Pierce, Fenner & Beane; Hemphill, Noyes & Co.; Hornblower & Weeks; Lee Higginson Corp.; Carl M. Loeb, Rhoades & Co.; Paine, Webber, Jackson & Curtis; Shields & Co.; Spencer Trask & Co.; Dean Witter & Co.; G. H. Walker & Co.; Baker, Watts & Co.; George D. B. Bonbright & Co.; Curtiss, House & Co.; George D. B. Bonbright & Co.; Faire, & Co.; McDonald & Co.; Merrill, Turben & Co.; Piper, Jaffray & Hopwood; Sage, Rutty & Co., Inc., and Stroud & Co. Inc. 4,300,000
- Sage, Rutty & Co., Inc., and Stroud & Co. Inc.
 1,000,000 Cuban Atlantic Sugar Co. 10,000 shares of 5% cumulative preferred stock (par \$100). Price, \$104 and dividend. Offered by Wertheim & Co.; Ladenburg, Thalmann & Co.; Blyth & Co. Inc.; Glore, Forgan & Co.; Goldman, Sachs & Co.; Harriman Ripley & Co. Inc.; Kidder, Peabody & Co.; Lazard Freres & Co.; Lehman Brothers; Béar, Sterns & Co.; A. G. Becker & Co., Inc.; Halgarten & Co.; Hayden, Stone & Co.; Hemphill, Noyes & Co.; Haryden, Stone & Co.; Hemphill, Noyes & Co.; Hernblower & Weeks; F. S. Moseley & Co.; Reynolds & Co.; Riter & Co.; Loewi & Co.; Piper, Jaffray & Hopwood; Sage, Rutty & Co., Inc.; Stroud & Co., Inc., and Vietor, Common, Dann & Co.
 1.298 438 Cuban Atlantic Sugar Co. 27500 choave of sugar strained and the strained stra
- 1,298,438
- & Co.
 298,438 Cuban Atlantic Sugar Co. 37,500 shares of common stock (par \$5). Price, \$34.625 per share. Offered by same bankers as offered the preferred stock (see above).
 620,000 Dentists' Supply Co. of N. Y. 20,000 shares of common stock (par \$2.50). Price, \$31 per share. Offered by Lee Higginson Corp.

- 900,000 Gerity-Michigan Die Casting Co. 150,000 shares of co mon stock (par \$1). Price, \$6 per share. Offered same bankers as offered stock being sold by compa (see above).
- (see above).
 1,863,000 Globe-Union Inc. 81,000 shares of common stock (par \$5). Price; \$23 per share. Offered by Goldman, Sachs & Co.; A. C. Allyn nd Co., Inc.; Bacon, Whipple & Co.; Baker, Watts & Co.; Bears, Stearns & Co.; A. G. Becker & Co.; Inc.; Betts, Borland & Co.; Central Republic Co. (Inc.); Paul H. Davis & Co.; First of Michigan Corp.; Morris F. Fox & Co.; Hemphill, Noyes & Co.; Hornblower & Weeks; W. E. Hutton & Co.; Kalman & Company, Inc. Kebbon, McCormick & Co.; Lehman Brothers; Leewi & Co.; Mitchell, Hutchins & Co.; Moore, Leonard & Lynch; Maynard H. Murch & Co.; Pacific Northwest Co.; Piper, Jaffray & Hopwood; Elley & Co.; Stern Stochers & Co.; Co.; Stern Co.; Norris Co.; Michell & Co.; William R. Staats Co.; Stern Brothers; Co.; Co.; L. F. Rothschild & Co.; Multar R. Staats Co.; Stern Brothers Co.; Stern Brothers Co.; Stern Co.; Mischell & Ko.; And Dean Witter & Co.; Brothers & Co.; Morris Co.; Millam R. Staats Co.; Stern Brothers, Co.; Morris Co.; Stern Co.; Stern Brothers, Co.; Stern Brothers, Co.; Millam R. Staats Co.; Stern Brothers, Co.; Stern Brothers, Co.; Morris Co.; Martin Co.; And Dean Witter & Co.; Brothers Martin Co.; Martin Co.; Martin Co.; Morris Co.; Morris

Brothers & Co.; The Wisconsin Co., and Dean Witter & Co.
2,000,000 Hearn Department Stores, Inc. 100,000 shares of common stock (par \$5). Price, \$20 per share. Offered by
E. W. Clucas & Co.; H. M. Byllesby and Co., Inc. George D. B. Bohright & Co.; Cond & Goodwin Inc.; J. C. Bradford & Co.; Buckley Brothers; Cohn & Torrey; Courts & Co.; Cruttenden & Co.; R. S. Dickson & Co., Inc.; A. G. Edwards and Sons; Fred W. Fairman & Co.; Francis I. du Pont & Co.; Tra Haupt & Co.; Hirsch & Co.; Maxwell, Marshall Co.; Smart & Wagner; Straus & Blosser and Van Alstyne, Noel & Co. stress on the part which can be played by newspapers in achiev-ing progress along this path. Going on to discuss the third path, the General said that unco-endinated discussment could ac-

path will engender mutual confi-dence and so promote a more rapid movement along the two others. That progress will, in turn, permit further disarmament. Thus there will develop a reciprocal ef-tect that will hasten full attain-ment of the ultimate goal." Before closing General Eisen.

complish nothing toward ridding the world of the spectre of war. He continued, according to the text of the address given by the Associated Press: "In World War Before closing, General Eisen-hower said:

nower said: "I reaffirm my conviction that the peace and prosperity of our own nation is a part of the peace and prosperity of the family of nations. We must realize that we can do the most good through the possession of the strength de-manded by our world responsi-bilities. As in all other worth-while efforts, to discharge these Associated Press: "In World War II, four great nations paid a ghastly price for failure to pre-serve coordination. For France the result was Hitler's jig in Com-piegne forest. For Britain it was Dunkirk. For Russia it was the long and bloody retreat to Stalin-grad. For us it was Bataan and Corregidor. "On the record uncoordinated while efforts, to discharge these responsibilities will require sacrifice on the part of all of us."

Endicott and Lane Named Deputies for Foreign

have been designated to act for Commissioner on Pacific problems Foreign Liquidation Commissioner and as a General Field Commis-

worldwide surplus survey, FLC announced recently. Mr. McCabe left Washington early in March as a member of Under Secretary of War Kenneth C. Royall's inspection party, which planned to touch first at Hawaii, then at Manila and Tokyo and on around the world. In addition to his work with Mr. Royall on ex-pediting declarations of Army surplus to FLC, Mr. McCabe planned to confer with his own Field Commissioners on plans and procedures for speeding up the Field Commissioners on plans and procedures for speeding up the actual disposal of surplus. Mr. En-dicott has been appointed as a Deputy Commissioner in addition to his other duties and will act for Mr. McCabe on all matters pertaining to surplus disposal; Mr. Lane will act for Mr. McCabe on all matters relating to Lend-Lease. Mr. Endicott joined the FLC in its early days as a senior consulits early days as a senior consul-tant to Mr. McCabe and has served successively as Acting Central Field Commissioner for the Pacific areas, where he organized the first Field Offices. Lately he has acted as adviser to the

1,261,808 Kingston Products Corp. 148,448 shares of common stock (par \$1). Price, \$8.50 per share. Offered by Alison & Co. 1,755,000 Koppers Co., Inc. 45,000 shares of common stock (par \$10). Price, \$39 per share. Offered by Van Als.ync, Nocl & Co.

WAT N

& Co.
3,181,500 Minnesota Mining & Manufacturing Co. 72,000 shares of common stock (no par). Price, \$44,8 per share. Olfered by Goldman, Sachs & Co.; Piper, Jaffray & Hopwood; A. C. Allyn and Co. Inc.; Blyth & Co. Inc.; J. M. Dain & Co.; Paul H. Davis & Co.; Tastman, Dilon & Co.; Grubbs, Scott & Co.; Harriman Ripley & Co. Inc.; J. J. B. Hilliard & Son; Hornblower & Weeks; W. E. Hutton & Co.; Kalman & Co.; Inc.; Rubbon, McCormick & Co.; Kidder, Peabody & Co.; Ice Higginson Corp.; Lehman Brothers; Carl M. Loeb, Rhoades & Co.; Shief Nothwest Co.; Shifthe Barney & Co.; The Milwaukee Co.; F. S. Moseley & Co.; Union mecarities Corp.; Wetheim & Co.; Whiting, Weeks & Stubbs; The Wisconsin Co.

243,870 Mission Appliance Corp. 29,560 shares of common stock (par \$5). Price, \$8.25 per share. Offered by Lesser & Co. 556,500 National Automotive Fibres, Inc. 28,000 shares of common stock (par \$1). Price, \$19,875 per share. Offered by Reynolds & Co.; Wm. C. Roney & Co., and Blyth & Co., Inc.

900,000 National Co. 150,000 shares of common stock (par \$1). Price, \$6 per share. Offered by Bond & Goodwin, Imc.

- Price, \$6 per share. Offered by Bond & Goodwin, Imc. 2,600,000 Pressed Steel Car Co., Inc. 100,000 shares of common stock (par \$1). Price, \$26 a share. Offered by Kuhn, Loeb & Co.; A. G. Becker & Co., Inc.; Union Securities Corp.; Blyth & Co., Inc.; Glore Forgan & Co.; Goldman, Sachs & Co.; Lehman Brothers; Smith, Barney & Co.; Stone & Webster Sceurities; Eastman, Dillon & Co.; Hemphill, Noyes & Co.; Lee Higginson Corp.; Paime, Webber, Jackson & Curtis; White, Weld & Co.; A. C. Allyn and Co., Inc.; E. H. Rollins & Sons Inc.; McDonabd & Co.; Kebbon, McCormick & Co.; Reynolds & Co.; Maynard H. Murch & Co.; Grubbs, Scott & Co., and Weinress & Co.
- Weinress & Co.
 9,200,000 Publicker Industries, Inc. 400,000 shares of common steek (par \$5). Price, \$23 per share. Offered by Merriff Lynch, Pierce, Fenner & Beane; Blyth & Co., Inc.; The First Boston Corp.; Drexel & Co.; Estman, Dillon & Co.; Hornblower & Weeks; A. G. Becker & Co., Inc.; Central Republic Co. (Inc.); Hallgarten & Co.; Hernphall, Noyes & Co.; E. H. Rollins & Sons, Inc.; Biddle, Wheten & Co.; Hayden, Stone & Co.; Laurence M. Marts & Co.; Newburger & Hano; Reynolds & Co.; Stord & Cormany, Inc.; Whiting, Weeks & Stubbs; Granbery, Marache & Lord; Jenks, Kirkland & Co.; A. E. Macten & Co.; The Ohio Company; Singer, Deane & Scribner; Siein Bress, & Boyce; E. W. Clark & Co.; Hallowell, Sulzberger & Co.; Janney & Co.; Moore, Leonard & Lynch and Reinholds & Gardner.
 2,112,554 Puget Sound Pulp & Timber Co.; 79,719 shares of comment

2,112,554 Puget Sound Pulp & Timber Co. 79,719 shares of comm stock (no par). Price, \$26.50 per share. Offered First California Co.; Walston, Hoffman & Goodwin; AI & Co.; Blair & Co., Inc.; Lester & Co.; Scherck, Rich Co., and Kitchen & Co. b Alle

- Co., and kitchen & co. 553,500 Queen Anne Candy Co. 108,000 shares of common stock (par \$1). Price, \$5.125 per share. Offered by Link, Gorman & Co.; Brailsford & Co.; Shillinchaw, Bober & Co.; Kalman & Company, Inc.; Straus & Blosser; Herriek, Waddell & Co. Inc.; Sills, Minton & Co., Inc.; O. H. Wibbing & Co.; Mercier, McDowell & Dolubyn; Berwyn T. Moore & Co., Inc., and Irving J. Rice & Co.
- 1,575,000 Red Top Brewing Co. 150,000 shares of Class A common stock (par \$1). Price, \$10.50 per share. Offered by Wert-heimer & Co.; Cruttenden & Co.; A. G. Edwards & Sons; Loewi & Co.; Stein Bros, & Boyce; The Onio Company; and Piper, Jaffray & Hopwood.
- and Piper, Jaffray & Hopwood.
 2,805,000 Reliance Manufacturing Co. 110,000 shares of common stock (par \$5). Price, \$25,50 per share. O'fered by Union Securities Corporation; Glore, Forgan & Co.; Goldman, Sachs & Co.; Lehman Brothers; Smith, Barney & Co.; A. G. Becker & Co. Inc.; Harris, Hall & Co. Inc.; W. C. Langley & Co.; Paul H. Davis & Co.; Merrill Lynch, Pierce, Fenner & Beane; A. C. Allyn and Co., Inc.; Hornblower, & Weeks; W. E. Hutton & Co.; Texpodds & Co.; Dentral Republic Co. Inc.; Boottcher and Co.; Central Republic Co. of California; Dewar, Robertson & Pancoast; Clement A. Evans Co., Iac.; Laird, Bissell & Meeds; Mason-Hagan, Inc.; Newhard, Cook & Co.; Paine, Weber, Jackson & Curtis; The Robinson-Humphrey Company; Straus & Blosser and Wagenseller & Durs; Iac.
 2.621.658 Tennessee Gas & Transmission Co. 134,444 shares of

2,621,658 Tennessee Gas & Transmission Co. 134,444 sheres of common stock (par \$5). Price, \$19,75 per snare. O.fered by same bankers as offered the \$35,000,000 bonds with exception of Lehman Brothers (see above).

\$93,147,746 *Indicates issues placed privately. †Indicates special offerings.

U. S. Stake in Overseas Installations Abroad

The United States had a stake of well over \$2,700,000,000 in nearly 2,000 overseas installations at the 2,000 overseas instillations at the start of this year, the Commerce Department reported on May 7, according to Associated Press ad-vices from Washington on that date given in the New York "Journal of Commerce," which added added:

Included were airports, seaports and docks, cantonments, hospitals, storage, transportation and agri-cultural and mining facilities and equipment.

The Department statement said The Department statement said its figures did not include "some 500 installations held by the Army in Japan and Korea, for which data were unavailable." Nor did they cover facilities made avail-able to the armed forces through reverse Lend-Lease, a contribu-tion estimated by the War Depart-ment at \$433,000.0(:) ment at \$433,000.000.

The Department said the Army, by the start of this year, had dis-posed of 1,708 facilities which cost the United States \$934 000.000 and the Navy had disposed of 96, rep-resenting expenditures of \$118,** 000 000 000.000.

Month

Monday, June 3, 1946

Gross and Net Earnings of United States Railroads for the Month of February

The railroad earnings continued to show decreases in both gross and net categories for the month of February. This is apparent when the current February figures are compared with those of the previous year.

For February of the current year the gross earnings were \$579,136,125, which is 18.75% less than for the same month in 1945. In comparison with the month of January, the February gross was down 9.63%. In net earnings there was a decrease of 39.53% for February 1946 in contrast with the corresponding month in 1945. When compared with the January net earnings, the February net figure of \$128,908,543 shows a decrease of 14.52%. The following tabulation presents a comparison of the gross and net earnings for the whole country for the month of February of this year as against the same month in 1945:

Month of January	1946	1945	Incr. (+) or Amount	Decr. ()
Mileage of 129 roa.is Gross earnings Operating expenses Ratio of expenses to earns	227,799 \$579,136,125 450,227,582 (77,74)	 228,539 \$712,806,326 499,642,576 (70.10)	740 \$133,670,201 49,414,994	- 0.32 -18.75 - 9.89
Neti earnings	\$128,908,543	\$213,163,750	 \$84,255,207	

1932___ 1933___ 1934___ As usual, we now turn to a geographical grouping of the railroads. Once again all the groups recorded decreases in both gross and net earnings. In the gross classification the largest decrease of 24.59% was shown by the Southwestern region, and the Central Western and Central Eastern region were next in that order with decreases of 21.97% and 21.94% respectively. The New England 1944____ 1945____ 1946____ region with a decrease of only 8.24% came the closest to its gross earnings of February 1945. The greatest decrease in net earnings, one of 56.49%, was recorded by the Central Eastern region. The Northwestern region was second with a decrease of 48.54, and the Southwestern region indicated the third largest decrease with one of 44.05%. Once again the New England region with a decrease of 2.95% recorded the smallest fluctuation. In the following tabulation the roads are arranged in a geographical grouping. For an explanation of the grouping consult the footnote subjoined to the table.

District and Region	•	Gross Ea		Stania
Eastern District-	1946 \$	1945	Inc. (+) or I \$	Dec. ()
New England region (10 roads) Great Lakes region (23 roads) Central Eastern region (18 roads)_	22,680,518 89,773,889 107,992,479	24,717,114 105,983,765 138,350,246		- 8.24
Total (51 roads)	220,446,886	269,051,125	- 48,604,239	-18.07
Southern District	87,942,387 31,660,464		— 19,836,045 — 3,769,245	
Total (30 roads)	119,602,851	143,208,041	- 23,605,190	-16.48
Western District— Morthwestern region (16 roads) Central Western region (14 roads) Southwestern region (18 roads)	58,040,862 129,751,193 51,294,333	66,244,931 166,283,154 68,019,075	8,204,069 36,531,961 16,724,742	
Total (48 roads) Total all districts (129 roads)	239,086,388 579,136,125	300,547,160 712,806,326	- 61,460,772 -133,670,201	
District and Region-	and a state of the	Net Earni	ngs —	prante printere
Eastern District— 1946 1945	1946 \$	1945 \$	Inc. (+) or I \$	Dec. (
Vew England region 6,538 6,563 Great Lakas region 25,551 25,562 Central East. region 23,881 23,884	5,124,648 14,214,981 14,161,058	5,280,538 - 20,627,934 - 32,548,481 -	- 155,890 - 6,412,953 - 18,387,423	
Total 55,970 56,009 Southern District—	33,500,687	58,456,953 -	- 24,956,266	-42:69
Southern region 37,261 37,324 Pocahontas region6,024 6,005	24,303,113 11,759,440	40,132,728 - 13,521,331 -	- 15,829,615 - 1,761,891	
Total 43,285 43,329 Western District—	36,062,553	53,654,059 -	- 17,591,506	-32.79
Northwestern region 45,538 45,668	7,592,680	14.754.335 -	- 7.161.655	-48.5
Central West. region 54,530 54,926 Southwest rn region 28,476 28,607	35,948,386 15,604,237	58,053,101 -	-22,104,715 -12,441,065	
Total128,544 129,201	59,345,303	- to Mitheast	- 41,707,435	-41.2
Total all dists227,799 228,539	128,908,543	213,163,750	- 84,255,207	

NOTE—Our grouping of the roads conforms to the classification of the Interstate Commerce Commission, and the following indicates the confines of the different groups and regions:

EASTERN DISTRICT New England Region-Comprises the New England States.

Great Lakes Region—Comprises the New England States. Great Lakes Region—Comprises the section on the Canadian boundary between New England and the westerly shore of Lake Michigan to Chicago, and north of a line from Chicago via Pittsburgh to New York. Central Eastern Region—Comprises the section south of the Great Lakes Region east of a line from Chicago through Peoria to St. Louis and the Mississippi River to the mouth of the Ohio River, and north of the Obio River to Parkersburg, W. Va., and a line thence to the southwestern corner of Maryland and by the Potomac River to its mouth.

SOUTHERN DISTRICT

SOUTHERN DISTRICT Southern Region—Comprises the section east of the Mississippi River and south of the Ohio River to a point near Kenova, W. Va., and a line thence following the eastern boundary of Kentucky and the southern boundary of Virginia to the Atlantic. Pocahontas Region—Comprises the section north of the southern boundary of Virginia, east of Kentucky and the Ohio River north to Parkersburg, W. Va., and south of a line from Parkersburg to the southwestern corner of Maryland and thence by the Potomac River to its mouth.

WESTERN DISTRICT

WESTERN DISTRICT Northwestern Begion—Comprises the section, adjoining Canada lying west of the Great Lakes Region, north of a line from Chicago to Omaha and thence to Portland, and by the Columbia River to the Pacific. Central Western Region—Comprises the section south of the Northwestern Region west of a line from Chicago to Peoria and thence to St. Louis, and north of a line from St. Louis to Kansas City and thence to El Paso and by the Mexican boundary to the Pacific.

Southwestern Regionuthwestern Region-Comprises the section lying between the Mississippi River of St. Louis and a line from St. Louis to Kansas City and thence to El Paso, the Rio Grande to the Gulf of Mexico.

In conclusion we now present a comparison of the gross and net earnings for the month of February from the current year back to and including 1909: lileage— Year

Month		Mil	e			
of February	.Year Given		Inc. (+) or Dec. ()	%	Year Given	i
1909 1910	\$168,336,557 200,129,088	\$156,156,486 172,751,230	+ \$12,180,071 + 27,377,858	+ 7.80 +15.85	215,383 231,296	
1911 1912 1913	197,009,201 218,031,094 232,726,241	200,418,368 197,278,939 218,336,929	- 3,409,167 + 20,752,155 + 14,389,312	-1.70 + 10.52 + 6.59	235,483 237,082 240,986	
1914 1915 1916	209,233,005 210,860,681 267,579,814	233,056,143 212,163,967 209,573,963	$\begin{array}{rrrr} - & 23,823,138 \\ - & 1,303,286 \\ + & 58,005,851 \end{array}$	-10.22 - 0.61 +27.68	244,925 246,186 245,541	
1917 1918 1919	271,928,066 285,776,203 351,048,747	269,272,382 260,627,752 289,392,150	$\begin{array}{rrrr} + & 2,655,684 \\ + & 25,148,451 \\ + & 61,656,597 \end{array}$	+ 0.99 + 9.65 + 21.31	249,795 238,891 232,957	
1920 1921 1922	421,180,876 405,001,273 400,430,580	348,749,787 424,172,348 405,203,414	$\stackrel{+}{-} \begin{array}{c} 72,431,089 \\ - \\ 19,171,075 \\ - \\ 4,772,834 \end{array}$	+20.77 	231,304 235,653 235,625	
1923 1924 1925	444,891,872 477,809,944 454,009,669	400,146,341 445,870,232 478,451,607	+ 44,745,531 + 31,939,712 - 24,441,938	+11.18 + 7.16 - 5.11	235,399 235,506 236,642	
1926 1927 1928	459,227,310 467,808,478 455,681,258	454,198,055 459,084,911 468,532,117	+ 5,029,255 + 8,723,567 - 12,850,859	+ 1.11 + 1.90 - 2.74	236,839 237,970 239,584	
1929 1930 1931	474,780,516 427,231,361 336,137,679	456,487,931 475,265,483 427,465,369	$\begin{array}{rrrr} + & 18,292,585 \\ - & 48,034,122 \\ - & 91,327,690 \end{array}$	+ 4.01 	234,884 242,348 242,660	÷
1932 1933 1934	266,892,520 213,851,168 248,104,297	336,182,295 266,231,186 211,882,826	- 69,289,775 - 52,380,018 + 36,221,471	-20.61 19.67 +17.10	242,312 241,189 239,389	
1935 1936 1937	254,566,767 300,049,784 321,247,925	248,122,284 254,555,005 300,021,278	+ 6,444,483 + 45,494,779 + 21,226,647	+ 2.60 +17.87 + 7.07	238,162 237,051 233,515	
1938 1939 1940	250,558,802 276,341,856 312,749,442	321,149,675 250,510,207 276,341,857	$\begin{array}{rrrr} - & 70,590,873 \\ + & 25,831,649 \\ + & 36,407,585 \end{array}$	-21.98 + 10.31 + 13.18	234,851 233,708 233,010	
1941 1942 1943	357,580,996 462,482,830 663,533,786	312,869,481 357,564,014 462,482,830	$\begin{array}{rrrr} + & 44,711,515 \\ + & 104,918,816 \\ + & 201,050,956 \end{array}$	+14.29 + 29.35 + 43.47	232,415 231,593 229,570	
1944 1945 1946	735,305,465 712,806,326 579,136,125	663,479,220 735,305,464 712,806,326	+ 71,826,245 - 22,499,138 - 133,670,201	+ 10.83 3.06 18.75	228,778 228,545 227,799	

	Net Earnings							
		Year	Increase (+) or					
Month of February	Year Given	Preceding	Decrease ()	%				
1909	\$47,622,634	\$36,072,983	+ \$11,549,651	+ 32.02 + 14.91				
1910	56,204,145	48,910,423	+ 7,293,722					
1911	49,718,911	56,580,655	$\begin{array}{rrr} & 6,861,744 \\ + & 8,275,149 \\ + & 2,002,769 \end{array}$	-12.13				
1912	57,411,107	49,135,958		+ 16.84				
1913	59,461,341	57,458,572		+ 3.48				
1914 1915 1916	39,657,965 51,257,053 79,929,463	59,553,012 39,274,776 51,043,120	$\begin{array}{rrr} & 19,895,047 \\ + & 11,982,277 \\ + & 28,886,343 \end{array}$					
1917	58,964,299	80,331,661	21,367,362	-26.60				
1918	27,305,808	56,250,628	28,944,820	-51.45				
1919	27,623,406	28,814,420	1,191,014	-4.13				
1920	10,688,571	27,117,462	- 16,428,891	-60.58				
4921	20,771,731	9,234,932	+ 11,536,799	+124.92				
1922	76,706,840	21,824,020	+ 54,882,820	+251.47				
1923	70,387,622	76,630,334		- 8.14				
1924	104,117,278	70,729,908		+ 47.20				
1925	99,460,389	104,441,895		- 4.76				
1926	99,480,650	99,518,658		- 0.03				
1927	107,148,249	99,399,962		+ 7.79				
1928	108,120,729	107,579,051		+ 0.50				
1929	126,368,848	108,987,455	+ 17,381,393	+ 15.94				
1930	97,448,899	125,577,866	- 28,128,967	22.39				
1931	64,618,641	97,522,762	- 32,904,121	33.73				
1932	57,375,537	66,078,525		-13.17				
1933	41,460,593	56,187,604		-26.21				
1934	59,923,775	40,914,074		+ 46.46				
1935	54,896,705	59,927,200		- 8.39				
1936	64,601,551	55,402,531		+ 16.60				
1937	77,743,876	64,603,867		+ 20.33				
1938	35,705,600	77,778,245		54.09				
1939	56,242,842	35,711,887		+ 57.49				
1940	72,888,743	56,242,821		+ 29.60				
1941	102,734,685	73,008,615	+ 29,726,070	+ 40.72				
1942	134,878,897	102,735,090	+ 32,143,807	+ 31.29				
1943	255,074,879	134,878,897	+ 120,195,982	+ 89.11				
1944	243,211,633	255,046,330	11,834,697	- 4.64				
1945	213,163,750	243,211,633	30,047,883	- 12.35				
1946	128,908,543	213,163,750	84,255,207	- 39.53				

Latest Summary of Copper Statistics

The Copper Institute on May 10 released the following statistics pertaining to production, deliveries and stocks of duty-free copper. the displaced war workers' re-SUMMARY OF COPPER STATISTICS REPORTED BY MEMBERS OF THE COPPER INSTITUTE

(In Tons of 2.000 Pounds)

U. S. Duty		luction	Delive to Cust	eries omers	tRefined Stocks End of	Stock Inc or Decre	rease(+) ases ()
Free Copper		the second to design	1		Period		Refined
Year 1939 Year 1940 Year 1941 Year 1942	836,074 992,293 1,016,996 1,152,344	818,289 1,033,710 1,065,667 1,135,708	814,407 1,001,886 1,545,541 1,635,236	134,152 48,537 307	142,772 75,564	-41,417 -48,671	$ \begin{array}{r} -130.270 \\ -16,713 \\ -67,208 \\ -10,255 \\ \end{array} $
Year 1943 Year 1944 Year 1945	1,194,699 1,056,180 841,667	1,206,871 1,098,788 843.113	1,643,677 1,636,295 1,517,842	عمين غندين يتحدي	52,121 66,780 76,512	-12,172 -42,608 -1,446	- 13,188 + 14,659 + 9,732
4 Mos., 1946	171,056	158,059	336,036	909	65,448	+12,997	- 11,064
Jan., 1945 Feb., 1945 Mar., 1945	73,754 67,496 76,537	67,726 69,950 76,395	145,904 172,585 218,488		59,715 57,142 51,861	$+ 6,028 \\ - 2,454 \\ + 142$	- 7,065 - 2,573 - 5,281
Apr., 1945_ May, 1945_ June, 1945_	74,392 74,469 72,271	75,436 85,319 74,377	161,111 139,203 94,031	 	55,453 63,841 70,738	-1,044 -10,850 - 2,106	+ 3,592 + 8,388 + 6,897
July, 1945_ Aug., 1945_ Sept., 1945_	72,855 68,253 64,091	72,995 69,127 45,145	88,661 86,840 83,478	مەندارىي مەندارىي مەندارىيە	76,166 80,316 68,675	- 140 - 874 + 18,946	+ 5,428 + 4,150 - 11,641
Oct., 1945_ Nov., 1945_ Dec., 1945_	69,322 65,586 62,641	70,363 70,218 66,062	104,104 119,973 103,464	جلمتینی مستقد	73,913 74,425 76,512	- 1,041 - 4,632 - 3,421	+ 5,238 + 512 + 2,087
Jan., 1946_ Feb., 1946_	58,178 41,667	69,008 49,923	115,601 86,089	909	72,799 74,339	-10,830 - 8,256	- 3,713 + 1,540
Mar., 1946_ Apr., 1946_	41,832 29,379	20,139 18,989	58,590 75,756		70,249 65,448	+ 21,693 + 10,390	- 4,090 - 4,801

*Mine or smelter production or shipments, and custom intake including scrap tBeginning March, 1941, includes deliveries of duty paid foreign copper for

consumption. stat refineries on consignment and in exchange warehouses, but not including sumers' stocks at their plants or warehouses.

\$Computed by difference between mine and refined production.

NOTE-Statistics for the month of March, 1946, have been revised.

Army Increases Workers' Wage

Workers' Wage On the basis of a minimum wage rate of 55 cents an hour, the War Department has revised its wage schedule covering some 300,000 civilian workers through-out the country. Most workers are reported to already earn more than the minimum, but increases are expected to average 12 cents an hour, effective from April 14. Under schedules now on the way to facilities, such as arsenals and quartermaster and signal depots, the flat increase for all ungraded jobs will be applied to the rates in effect or authorized on Aug. 18, 1945. Advices from Washington to the New York "Times", stated that locality increases resulting from wage surveys made since V-J day will reduce the amount of the 12-cent flat increase, ac-cording to the announcement. Ad-justments above 12 cents will be maintained, as in Washington, where increases of up to 18 cents an hour have been authorized; Staunton, Va., with a 19-cent ad-vance, and Stockton, Calif., with 16 cents. Preced'g 212,236 227,868 231,805 233,191 237,756 242,928 242,837 244,809 244,000 248,738 237,463 233,266 231,017 234,510 234,880 235,528 235,876 236,031 236,529 236,870 238,731 242,668 242,113 242,726 240,943 241,467 241,263 239,433 238,280 234,285 235,620 234,789 233,704 16 cents.

The "Times" advices added:

233,052

To allow for increased pay as the worker acquires seniority and skill, the War Department's un-graded wage administration plan provides for five divisions, or step-rates, within thirty-six industrial grades. There is a 5% differential 232,414231,593229,263 228,844 228,539 between step-rates for each grade. The increases will be applied to

32.02 14.91 The increases will be applied to the median or third step-rate so that there may be a variation in increase for employees in step-rates other than the middle ome. However, this variation will not be greater than 1 cent above or below the 12-cent average in-12.13 16.84 33.40 30.50 56.59 26.60 51.45 4.13 crease.

Urges Use of USES

- 8.14 + 47.20 With the rate of demobilization at a peak, President Truman urged employers throughout the 4.76 0.03 7.79 0.50 nation to make use of the United States Employment Service, so that the matter of finding jobs for 15.94 22.39 33.73 returning veterans might be ac-celerated. Pointing out that it was the responsibility of employers as well as agencies of government to 46.46 8.30 weil as agencies of government to see that aid is given to veterans and displaced war workers in their search for work, the Presi-dent, in a statement issued Mar. 14, according to the Associated Press from Washington, said: 16.60 20.33 54.09 57.49 29.60 40:72 31.29 89.11

Press from Washington, said: "Of all the Federal agencies concerned with the veterans' problems, the USES has the primary responsibility for expe-diting his employment. Further-more, it is the only agency of the government which has the facili-ties to speed up the veterans' and the displaced war workers' reemployment. It can eliminate wasteful and unnecessary job hunting. It provides information about and placement on jobs in? the home town or across the country. It is a vital reconversion tool.

"But the USES cannot create jobs. That is the function of private employers. The USES can play its vital role in speeding the readjustment of the veteran and the displaced war worker only if employers throughout the nation list their job openings with

local offices of the USES. "In the interest of expediting the re-employment process, I urge all employers everywhere to list their job openings with the USES. -and to do so without delay. By this means, employers can assist the Government to give to our returning veterans and to displaced war workers the employment service to which they are entitled."

State and City Department BOND PROPOSALS AND MEGOTIATIONS

ALABAMA

Etowah County (P. O. Gadsden), Alabama Bond Offering—It is stated by N. L. Boyd, President of the Board of Revenue, that he will receive bids until 10 a.m. on June 11, for the purchase of \$500,000 court house honds approved by the the purchase of \$500,000 court house bonds, approved by the voters by a substantial majority. Interest rate is not to exceed 2%, payable court payable semi-annually. Dated June 1, 1946.

Gadsden, Ala. Bond Offering Details — In v. 163, p. 2902—it was noted that the city is asking for sealed bids until June 6 for the purchase of \$758,-000 bonds consisting of (group 1) \$110,000 public improvement and \$348,000 public improvement, and (group 2) \$230,000 sewer bonds and \$70,000 park bonds. Addi-tional details concerning the of-fering are as follows:

fering are as follows: The two series of bonds de-scribed in Group 2 shall separately be subject to redemption prior to maturity as follows: Those matur-ing in 1957 and thereafter shall be Ing in 1957 and thereafter shall be subject to redemption at the op-tion of the City on any interest payment date on and after April 1, 1956, as a whole or in part in the inverse order of their numbers, after not less than 30 days' prior published notice, at par plus ac-crued interest to the redemption date and a premium equal to 12 months' interest on the bonds called for redemption computed at the rate or rates which the bonds called for redemption computed at the rate or rates which the bonds called would bear on the redemp-tion date if they had not been called. Those bonds maturing prior to 1957 shall not be subject to redemption prior to their re-spective maturities.

Bids may be submitted for either or both groups, but if a bidder desires to bid for both groups he must submit separate bids therefor. Each group will be sold separately as a whole to the bidder whose bid effects the lowbidder whose bid effects the low-est net interest cost to the City therefor; provided that the City reserves the right to reject any or all bids. The bidders are invited to name in their bids the rate or rates of interest to be borne by the bonds with respect to which their bids are made, subject to the fol-lowing qualifications: Not more than one interest rate may be used in a single year's maturity; not in a single year's maturity; not more than two different interest rates will be permissable in any one bid, although the same interone bid, attrough the same Inter-est rate may be used as often as desired; no bid will be considered for less than par; no bid will be considered for the bonds in Group I having an interest rate in excess of 2% per annum, payable semi-annually, or less than 1% per anannually, or less than 1% per an-num, payable semi-annually; no bid will be considered for the bonds in Group 2 having an in-terest rate in excess of 2½% per annum payable semi-annually or less than 1½% per annum pay-able semi-annually; all bids must include accrued interest to the date of delivery of the bonds; and any such interest rates shall be any such interest rates shall be in multiples of ¼ of 1%. The in-terest on the bonds in Group 1 will be payable semi-annually on June 1 and December 1, and the interest on the bonds in Group 2 will be payable semi-annually on Apirl 1 and October 1.

In the event that prior to the delivery of the bonds the income derived by private investors in bonds of the same character should become taxable under the terms of any Federal income tax law, the successful bidder therefor may at his election be re-lieved of his obligation of purThe bonds will be delivered in Birmingham or Montgomery as may be directed by the successful bidders as soon as the bonds may be prepared following the sale. The City will furnish, without cost, the opinion of recognized bond attorneys approving the validity of the bonds. No condi-tional bids will be considered. Enclose a certified check for 2% of the amount of the bonds.

Huntsville, Ala. Bond Redemption Notice—It is stated by N. M. Payne, City Clerk and Treasurer, that the city will redeem on July 1, \$224,000 prin-cipal amount of Electric System December 2014 cipal amount of Electric System Revenue Refunding bonds con-sisting of bonds Nos. 1161 to 1270, \$110,000, maturing July 1, 1956; and Nos. 1271 to 1384, \$114,000, maturing July 1, 1957, all dated July 1, 1944. There will become due and pay-

able on each of said bonds, upon its presentation and surrender at the Chemical Bank & Trust Co., New York City, the principal thereof and a c c r u e d interest thereon to July 1, 1946, together with a redemption premium of 214.02

2½%. Each bond surrendered must be accompanied by all coupons for interest accruing after July 1, 1946. Coupons for interest on that date may be attached to the bonds for payment, or if detached by the holders, may be presented for payment in the usual course. Interest ceases on date called.

ARIZONA

Coconino County School Districts (P. O. Flagstaff), Ariz,

Bond Offering—Sealed bids will be received until 10 a.m. on June 3, by Jane Burns, Clerk of the Board of Supervisors, for the pur-chase of the following coupon bonds aggregating \$400,000:

\$250,000 High School District No. 1 0,000 High School District No. 1 bonds. Due on July 1; \$10,000 in 1947 and 1948, \$11,000 in 1949 to 1951, \$12,000 in 1952 to 1954, \$13,000 in 1955 to 1957, \$14,000 in 1958 and 1959, \$15,000, 1960 to 1962, \$16,000, 1963 and 1964, and \$17,000 in 1965.

\$11,000 In 1505.
 150,000 School District, No. 1 bonds. Due on July 1; \$6,000 in 1947 and 1948, \$7,000, 1949 to 1952, \$8,000 in 1953 to 1959, end \$9,000 in 1960 to 1965, all inclusive.

Interest rate is not to exceed 2½%, payable J-J. Denomination \$1,000. Dated May 1, 1946.

Mohave County School District No. 4 (P. O. Kingman), Ariz.
Bond Offering—Sealed bids will be received until 10 a.m. on June 21, by W. D. Lawe, Chairman of the Board of County Supervisors, for the purchase of \$125,000 cou-pon school bonds. Interest rate is not to exceed 2½%, payable J-J. Denomination \$1,000. Dated June 1, 1946. Due on July 1 as follows: Deformation \$1,000. Dated June 1, 1946. Due on July 1 as follows: \$5,000 in 1949 and 1950; \$6,000, 1951; \$7,000, 1952; \$8,000 in 1953 and 1954; \$9,000, 1955 to 1958, and \$10,000 in 1959 to 1963, all incl. No bids are to be for less than par and accrued interest to date of follower Deliveret to the second and accrued inferest to date of delivery. Delivery to be made at Kingman, Kan. Purchaser will be furnished with the approving opinion of Gust, Rosenfeld, Divil-bess, Robinette & Linton; and all bids must be unconditional. A certified check for 5% of the total bid, payable to the order of the County Treasurer, is required.

ARKANSAS

Rector, Ark.

Bonds Authorized - The City lieved of his obligation of pur-chase whereupon the check so of \$65,000 municipal light plant deposited by him will be returned. and distribution system bonds.

CALIFORNIA

California (State of)

Portfolio Bond Sale-The following bonds amounting to \$4,-970,000 and offered for sale on May 23 by the State Employees' Retirement System were awarded to at syndicate composed of the Chase National Bank, National City Bank, both of New York, Bank of America National Trust Bank of America National Trust & Savings Association of San Francisco, First National Bank of Portland, Blyth & Co., of San Francisco, Northern Trust Co., of Chicago, First Bos-ton Corp., American Trust Co., Weeden & Co., both of San Fran-cisco, R. H. Moulton & Co., of Los Angeles, at a price of 148.717: \$145.000 316 % Metropolitan Wo

145,000 3½% Metropolitan Wa-ter District bonds. Due Feb. 1, as follows: \$15,000 in 1979, \$40,000 in 1981, \$57,000 in 1982, \$13,000 in 1983, \$5,000 in 1984, \$10,000 in 1985, and \$5,000 in 1987.

\$5,000 in 1987. 177,000 4% Metropolitan Water District bonds. Due Aug. 1, as follows: \$25,000 in 1965, 1967 and 1968, \$17,000 in 1969, \$40,-000 in 1970, \$70,000 in 1971, \$5,000 in 1972, \$187,000 in 1973, \$167,000 in 1974, \$163,000 in 1975, \$185,000 in 1976, \$111,-000 April and \$223,000 Aug. 1 000 April and \$223,000 Aug 1 000 April and \$223,000 Aug. 1, 1977, \$50,000 April and \$76,-000 Aug. 1, 1978, \$20,000 April and \$396,000 Aug. 1, 1979, \$128,000 April and \$201,000 Aug. 1, 1980, \$67,000 April and \$391,000 Aug. 1, 1981, \$167,000 April and \$353,000 Aug. 1, 1982, \$204,000 Aug. 1, 1983, \$155,000 April and \$238,-000 Aug. 1, 1984, \$77,000 000 Aug. 1, 1984, \$77,00 April and \$141,000 Aug. 1, 1985, \$51,000 April and \$65,-000 Aug. 1, 1986, \$60,000 April 1, 1987, and \$89,000 April 1, 1988

648,000 4¼% Metropolitan Water 8,000 4¼% Metropolitan Water District bonds. Due Feb. 1, as follows: \$25,000 in 1966, \$60,-000 in 1968, \$35,000 in 1969, \$50,000 in 1970, \$25,000 in 1971, \$50,000 in 1972, \$25,000 in 1973, \$5,000 in 1974, \$78,-000 in 1975, \$200,000 in 1976 and \$95,000 in 1977.

and \$95,000 in 1977. Interest payable F-A. The next highest bidder was the Bankers Trust Co., New York, Harriman Ripley & Co., Inc., Smith, Barney & Co., Harris Trust & Savings Bank, Chicago, Kidder, Peabody & Co., Equitable Securities Corp., R. W. Pressprich & Co., Kean, Taylor & Co., Heller, Bruce & Co., First of Michigan Corp. and Ba-con, Stevenson & Co., jointly, at a price of 148.538.

Fresno County Figarden Sch. Dist. (P. O. Fresno), Calif. Bond Sale—The \$30,000 school v. 163, p. 2628—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 1¹/₄s, at a price of 100.17, a basis of about 1.198%.

Dated June 1, 1946, Denom. \$1,000. These bonds are due \$5,000 in 1947 to 1952. Los Angeles Acquisition and Improvement District No. 38 and

Municipal Improvement Districts Nos. 35 and 27,

Districts Nos. 35 and 27, Calif. Bond Call—L. V. McArdle, City Treasurer, has announced that the following refunding bonds are called for payment on July 2, at par and accrued interest, at his office: Acquisition and Im-provement District No. 38, bonds Nos. 154 to 168, for \$1,000 each. Nos. 169 and 170, for \$500 each. Nos. 169 and 170, for \$500 each. No. 171, for \$356.80, maturing July 2, 1948, and No. 172, for \$1,000, maturing July 2, 1949. The sum of \$18,013.40 is available for the purchase and cancellation of these purchase and cancellation of these bonds.

Municipal Improvement District No. 35, bonds Nos. 50 to 54, for \$1,000 each, No. 55, for \$250, No. 56, for \$96,32, maturing July 2, 1947, and No. 57, for \$1,000, ma-turing July 2, 1948. The sum of \$6,998.26 is available for pur-chase and cancellation of these bonds bonds

Municipal Improvement District No. 37, bonds Nos. 65 to 70, for \$1,000 each, No. 71, for \$500, and No. 72, for \$378, maturing July 2, 1947. The sum of \$7,227.79 is No. available for the purchase cancellation of these bonds. and

Los Angeles County, County Sani-tary Distrct No. 8 (P. O. Los Angeles), Calif. Bond Sale Details—The \$238,

Bond Sale Details—The \$233,-000 sewer bonds sold on May 8 to Blyth & Co., of Los Angeles, as 1½s—v. 163, p. 2628—were also awarded to the Security-First National Bank of Los Angeles, R. H. Moulton & Co., the William R. Staats Co., Redfield & Co., all of Los Angeles, and Hannaford & Talbot, of San Francisco, who were associated with the above named in the purchase of the bonds. bonds. Los

Angeles County, Westside Union Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering - Sealed bids **Bond Offering** — Sealed bids will be received until 10 a. m. on June 5, by J. F. Moroney, County Clerk, for the purchase of \$90,-000 school bonds. Interest rate is not to exceed 5%, payable J-J. Denom. \$1,000. Dated July 1, 1945. Due \$5,000 from July 1, 1948 to 1965. Rate of interest to be in multiples of ¼ of 1%. Prin-cipal and interest payable at the cipal and interest payable at the County Treasury. The bonds will be sold for cash only and at not less than par and accrued interest Each bid must state that the bid-der offers par and accrued inter-est to the date of delivery, and state separately the premium, if any, and the rate of interest of-fered for the bonds bid for. Each bid shall be for the ancurt bid shall be for the entire amount of said bonds at a single rate of interest, and any bid for less than the entire amount of said bonds or for varying rates of interest will be rejected. Enclose a certi-fied check for 3% of the bonds bid for, payable to the Chairman, Board of Supervisors.

Palo Alto, Calif. Bond Election—The following bonds amounting to \$600,000 will be submitted to the voters at the election to be held on June 25:

\$175,000 sanitary sewage system system bonds.
140,000 storm sewer and drain-age system bonds.
135,000 water system bonds.

- 40,000 gas system bonds. 110,000 electric distribution

bonds.

Jefferson County Golden Sch. Dist. (P. O. Golden), Colo. Bonds Defeated — The \$60,000 site purchase bonds submitted to the voters at the election held on May 13, were defeated.

Moffat County Craig Sch. Dist. (P. O. Craig), Colo. Bonds Defeated — An issue of \$415,000 construction bonds failed to carry at the election held on May 6 May 6.

Montrose, Colo. Bonds Voted — An issue of \$10,000 fire protection bonds was favorably voted at the election held recently. CONNECTICUT

ConNECTICUT Stratford, Conn. Bond Offering — Harry B, Flood, Town Manager, will re-ceive sealed bids until 2 p.m. on July 10 for the purchase of \$256,-000 series of 1946, coupon sewer bonds, not exceeding 3% interest. Dated Aug. 1, 1946. Denomination \$1,000. Due \$16,000 Aug. 1, 1947 to 1962. Bidders to name the rate of interest in multiples of ¼ of 1% and must be the same for all of the bonds. No bids for less than par and accrued interest. Princi-pal and interest payable at the Stratford Trust Co., Stratford. The approving opinion of Pullman & Comley, of Bridgeport, will be furnished. Enclose a certified check for \$5,120, payable to the Town. **FLORIDA**

FLORIDA

Apalachicola, Fla. Bond Call — W. N. Creekmore, City Cashier has announced that all outstanding water works and course refunding bands best in the all outstanding water works and sewer refunding bonds Nos. 1 to 17, dated July 1, 1938, maturing on July 1, 1966, are called for payment on July 1. Holders of said bonds are notified to sur-render same at place of payment designated therein. Interest ceases on date called on date called.

De Funiak Springs, Fla. Bond Call—J. F. Howell, Town Clerk, has announced the call for Clerk, has announced the call for payment on July 1, at the Central Hanover Bank & Trust Co., New York City, series of 1946, refund-ing bonds Nos. 60 to 74, amount-ing to \$15,000. Denom. \$1,000. In-terest ceases on date called.

Jasper, Fla. Bond Call—Lorrianne Bamberg, City Clerk, calls for payment on July 1, refunding bonds Nos. 1, 12, 14, 18, 22, 54, 71, 90, 97, 114, amounting to \$10,000. Dated Jan. 1, 1939. Denomination \$1,000. Due Jan. 1, 1969. Payment of the prior

Payment of the principal and accrued interest of said bonds will be made by the Guaranty Trust Co., New York City, the duly designated paying agent of the City of Jasper. Interest ceases on date called.

Key West, Fla. Tender Received—Roy -Roy Hamlin, City Clerk, has announced that one tender for \$52,000 was re-ceived on May 21, in regards to the call for the above City's series A and B, refunding bonds dated Jan. 1, 1938.

Lake County Special Road and Bridge Distrets (P. O. Tavares), Fla. Bond Sale—The following SBA series 1946-A, refunding bonds amounting to \$62,000 and offered for sale on May 21--v. 163, p. 2345-were awarded to a syndicate. a price of 100.276, a basis of about 1.88%.

332,000 special road and bridge district No. 8 bonds. Due on July 1, 1969.
30,000 special road and bridge district No. 9 bonds. Due on July 1, 1969.

Dated July 1, 1946. Denomination \$1,000. Interest payable J-J.

Lee County (P. O. Fort Myers), Florida Bond Call—The State Board of Administration, successor to the Board of County Commissioners,

Stanislaus County, Oakdale Union High School District (P. O. Modesto), Calif. Bond Issuance Authorized — During its April meeting, the School Board authorized the issu-ance of \$350,000 construction

ance of \$350,000 construction bonds. These bonds are part of the \$600,000 issue authorized at the election held on Jan. 22.

COLORADO

by virtue of Section 16 of Article IX of the State Constitution, has announced that it has elected to exercise its option and call for payment on July 1, 1946, road and bridge refunding bonds Nos. 68 to 72, and 75 to 84, amounting to \$15,000. Dated July 1, 1939. Due July 1, 1951. Holders of said bonds are noti-fied to present their bonds for payment, with all coupons at-tached, to the City Bank Farmers Trust Co., New York City, pay-ing agent, where payment will be made at par plus accrued interests on date named. Interest ceases on date called.

Miami, Fla. Miami, Fla. Bond Call—G. N. Shaw, Direc-tor of Finance, has announced that \$400,000 of the outstanding 3% series GM, refunding of 1944 bonds, Nos. 551 to 950, are called for payment on July 1, 1946. Dated July 1, 1944. These bonds are due on July 1, 1965. Pay-ment of the principal amount of said bonds will be made on or after July 1, 1946, on surrender of said bonds will be made on or after July 1, 1946, on surrender of said bonds in negotiable form accompanied, unless registered as to both principal and interest, by all Jan. 1, 1947 and subsequent coupons, at the Chemical Bank & Trust Co., New York City. Bonds registered as to both principal and interest must be accompanied by a duly executed assignment in blank of the registered owner or his attorney. Coupons maturing July 1, 1946, and nrive will be his attorney. Coupons maturing July 1, 1946, and prior will be paid on presentation and surren-der of said coupons. Interest ceases on date called.

Monroe County (P. O. Key West), Florida Bonds Called — Wilard M. Al-bury, Secretary of the Board of Public Instruction, calls for pay-ment on July 1, series A, AA, B, and BB refunding bonds, dated Jan. 1, 1937, maturing Jan. 1, 1967, at the Guaranty Trust Co., of New York City.

 Polk County Special Road and Bridge Districts (P. O. Bartow), Fla.
 Bond Call And Redemption — J. Edwin Larson, Secretary of the State of Administration, has an-nounced that the State Board of Administration, successor to the nounced that the State Board of Administration, successor to the Board of County Commissioners, by virtue of Section 16 of Article IX of the State Constitution, has elected to call and redeem on July 1, at the Irving Trust Co., New York City, at par and accrued interest, the following refunding bonds: bonds:

bonds:
\$30,000 Special Road and Bridge District No. 3 bonds.
23,000 Special Road and Bridge District No. 10 bonds.
20,000 Special Road and Bridge District No. 12 bonds.
2,000 Special Road and Bridge District No. 15 bonds.
5,000 Special Road and Bridge District No. 16 bonds.
Justrict No. 16 bonds.

Interest ceases on date called.

St. Lucie Inlet District and Port Authority, Fla. Bonds Called — J. R. Pomeroy, Secretary - Treasurer, announces the call for redemption on July 1, 1946, of the outstanding refunding bonds, dated July 1, 1936, and bearing the following numbers: 234, 242/264, 275/278, 290/303, 320/322, 332, 345/346, 389/398, 768/777, 1045/1053, 1410/1417, all inclusive, due July 1, 1966, All inclusive, due July 1, 1966. All holders of any of said bonds are notified to surrender same at the blace of payment designated therein as of July 1. 1946, and that all bonds will cease to bear in-terest an and after that date.

Winter Haven, Fla. Bonds Called— O. R. Way, City Auditor and Clark, has announced that all outstanding 4½% callable general refunding bonds bearing Nos. 2.001 to 2.150, amounting to \$134,000, are called for payment on 100 to on July 1. Said bonds are part of an issue

of General Refunding bonds, issue of 1941, dated J.n. 1, 1941, in d2-

gitized for FRASER //fraser.stlouisfed.org nomination of \$1,000 each, matur-ing July 1, as follows: Nos. 2,001 to 2,017, in 1972, Nos. 2,018 to 2,123 in 1973, and Nos. 2,137 to 2,147, in 1974.

Payment of said bonds together with interest accrued to redemp-tion date, will be paid on presen-tation of said bonds at the Irving Trust Co., New York City, with coupons maturing on that date and with all unmatured coupons attached Interest ceases on date called.

HAWAII

Territory of Hawaii Bonds Called—William Chung-

Hoon, Jr., Territorial Treasurer has announced that the \$1,000,000 5% public improvement bonds of 1926, Nos. 1001 to 2000, are called for payment on July 15. Dated June 14, 1926. Denomination \$1,-000. These bonds are due on June 000. These bonds are due on June 15, 1956. On and after date called the Territorial Treasurer will be prepared to pay, either at his of-fice in Honolutu, Oahu, T. H., or at the Chemical Bank & Trust Co., New York City, said bonds and the interest accrued thereon to June 15, 1946. Interest ceases on date called.

ILLINOIS

Chicago Board of Education, Ill. Tenders Wanted — J. B. Mc-Cahetm, President of the Board of Education, will receive sealed tenders until 9 a.m. (CST) on June 14 for the purchase of re-funding bonds, dated Sept. 1, 1934, Jan. 1, 1937, Aug. 1, 1944 and Jan. 1, 1946. The amount available for the purchase of these bonds is \$4the purchase of these bonds is \$4, 000,000.

Cook County (P. O. Chicago), Ill. Bond Call—Victor L. Schlaeger, County Treasurer, calls for pay-ment on July 1, 1946, refunding bonds of 1945, No. 1 for \$1,000, No. 2 for \$410, and Nos. 3 to 1,001 for \$1,000 each. Said bonds should be presented for payment at the American National Bank of Chi-cago. Interest ceases on date cago. called.

Hebron, Ill. Bond Sale Details—The \$10,000 sewage improvement b on d s awarded recently as 2³/₄s—v. 163, p. 2629—were sold to Balman & Main, of Chicago, and mature \$1,-000 on Jan. 1, 1947 to 1956. These bonds were authorized at the election held on May 1.

Henderson County (P. O. Oquawka), Ill. Bonds Defeated—It is stated by the County Clerk that at the election held on May 14 the voters flatly rejected the proposal to is-sue \$185,000 court house bonds.

Monmouth Tounship (P. O. Mon-mouth), Ill. Bonds Voted—An issue of \$50,-000 road improvement bonds was favorably voted at the election held on May 7.

Wood River School District (P. O. Wood River), Ill. Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$450,000 school construction bonds.

INDIANA

Gary School City, Ind. Other Bids—The \$300,000 re-funding bonds awarded on May 14 to Harriman Ripley & Co., Inc., and John Nuveen & Co., of Chi-cago, jointly, at a price of 100.039, a net interest cost of 1.113%, for \$150,000 as 1¼s, and \$150,000 as 1s—v. 163, p. 2775—also received the following bids:

the following bids: Bidder C. F. Childs & Co. Price Bid

Kebbon, McCormick & Co.,

and McDonald-Moore & Co.,

McDonaid-Woore & Co., jointly, For \$150,000 1¼s, and \$150,000, 1s ______100.029 Halsey, Stuart & Co., For \$150,000, 1¼s _____100.777 (Net interest cost 1.15%.)

The set of the Children States

Raffensperger, Hughes & Co., jointly, For \$300,000, 1¹/₄s _____ (Net interest cost 1.17%.) __100.53 A. C. Allyn & Co., and

Stranahan, Harris & Co. Inc., jointly, For \$300,000, 14s ._100.53 (Net interest cost 1.18%.)

Northern Trust Co.,

Chicago, For \$300,000, 1¼s ____ (Net interest cost 1.21%.) _100.303

Mower County Independent Sch. Dist. No. 27 (P. O. Austin), Ind. Bonds Voted—An issue of \$989,-000 construction bonds was fa-vorably voted at the election held on May 21.

IOWA

Spencer, Iowa

Spencer, Iowa Bond Sale—The \$100,000 water works revenue bonds offered for sale on May 24—v. 163, p. 2776— were purchased by a syndicate composed of Wheelock & Cum-mins, Carleton D. Beh & Co., both of Des Moines, Paine, Webber Jackson & Curtis, of Chicago, and Shaw, McDermott & Co., of Des Moines, according to E. P. Arnold, Clerk of the Board of Municipal Utilities Trustees. Dated June 1, 1946. Due \$10,000 from June 1, 1951 to 1960, inclusive.

KANSAS

Hardtner, Kan.

Bonds Voted—An issue of \$49,-800 sewer system and disposal plant construction bonds was favorably voted at an election held recently.

Hope, Kan.

Bonds Voted—An issue of \$72.-500 sanitary sewer system and disposal plant bonds was favor-ably voted at an election held recently.

KENTUCKY

Flemingsburg, Ky.

Flemingsburg, Ky. Bond Offering—Henry B. Dud-ley, County Clerk, will receive sealed bids until 7:30 p. m. on June 4 for the purchase of \$88,000 2% %water works revenue bonds. Dated July 1, 1946. Denomina-tion \$1,000. Due July 1, 1947 to 1969, subject to redemption after 5 years at 104 and interest. No bid of less than 103 and interest will be considered. The approv-ing opinion of Chapman & Cutler, of Chicago, will be furnished. En-close a certified check for, \$1,760, payable to the City Treasurer.

Frankfort, Ky.

Frankfort, Ky. Bond Call — M. Parrent, City Clerk, calls for payment on July I, water works and electric light and power revenue bonds, drawn by lot for redemption in the principal amount of \$151,000, in denomination of \$1,000 each, ma-turing July 1, 1968. Said bonds will be paid at the current re-demption price, namely 103% of the principal amount thereof, to-gether with interest accrued thereon with all unmatured cou-pons attached, at the Chemical Bank & Trust Co., New York City, or the Farmers Bank & Capital Trust Co., Frankfort, Ky. Inter-est ceases on date called.

 Simpson County (P. O. Franklin), Kentucky
 Bonds Purchased — An issue of \$66,500 2% school building reve-nue refunding bonds was pur-chased recently by Stein Bros. & Boyce, Almstead Bros., and the Bankers Bond Co., all of Louis-ville, jointly. Dated May 15, 1946.
 Denom. \$1,000 and \$500. These bonds are due on May 15, from 1947 to 1958. 1947 to 1958.

Stanford, Ky.

a pit at man

Bond Sale Details—The \$38,000 2³4% sewer revenue bonds awarded on May 2 to a syndicate headed by the Bankers Bond Co., of Louisville—v. 163, p. 2630— were sold at a price of 100.30, a basis of about 2.37%.

Bond Election—An issue of \$200,000 construction bonds will be submitted to the voters at the election to be held on June 10. Louisiana (State of)

LOUISIANA Calcasieu Parish Sch. Dist. No. 22 (P. O. Lake Charles), La.

Louisiana (State of) Bond Sale — The \$4,622,000 series B, institutional improve-ment bonds offered for sale on May 27—v. 163, p. 2345—were awarded to a syndicate composed of the Harris Trust & Savings Bank, Northern Trust Co., both of Chicago, Glore, Forgan & Co., R. W. Pressprich & Co., both of New York, Trust Co. of Georgia, of At-lanta, Whitney National Bank, Newman, Brown & Co., Scharff & Jones, White Hattier & Sanford, all of New Orleans, J. M. Dain & Co., of Minneapolis, Glas & Crane, of New Orleans, and Bior-en & Co., of Philadelphia, at a price of 100.11, a net interest cost of 1.275%, as follows: for \$622,-000 maturing May 1, \$372,000 in 1950, \$250,000 in 1951 as 28, and \$4,000.000 maturing \$250,000 May 1, 1952 to 1967 as 1¼s. Interest M-N. Dated May 1, 1946. Denom. \$1,000. \$1,000.

Madison Parish (P. O. Tallullah) Louisiana

Louisiana Bond Offering — Sealed bids will be received until 11 a.m. on June 21, by C. A. Sparling, Secre-tary of the Policy Jury, for the purchase of \$200,000 public im-provement bonds. Interest rate is not to exceed 2%, payable J-J. Denom. \$1,000. Dated July 1, 1946. Due on July 1 from 1947 to 1956. Parish reserves the right to reject all bids and to sell all or part of said bonds. The approving opin-ion of Chapman & Cutler, of Chi-cago, will be furnished. Enclose a certified check for \$4,000, pay-able to the Treasurer of the Police Jury. Jury.

MARYLAND

Baltimore, Md. Baltimore, Md. Bond Sale Details—The \$650,-000 harbor bonds awarded on May 15 to Halsey, Stuart & Co.. and Adams, McEntee & Co., of New York, jointly, as 1%s, at a price of 100.429, a basis of about 1.09875%—v. 163, p. 2776—also received a bid from a syndicate composed of the Mercantile Com-merce Bank & Trust Co., of St. Louis, Kean, Taylor & Co., and W. H. Morton & Co., at a price of 101.279, for 1¼s. 101.279, for 11/4s.

MASSACHUSETTS

Gloucester, Mass.

Gloucester, Mass. Note Sale — The \$200,000 tem-porary notes offered for sale on May 24 were awarded to the Cape Ann National Bank, of Gloucester, at a discount of 0.424%. Dated May 24, 1946. Denom. \$25,000. These notes are due on Feb. 14. 1947. The next highest bidder was the Merchante National Bank the Merchants National Bank, Boston, at a rate of 0.439%. Other bidders were as follows: Rate

- Bidder Gloucester National Bank,
- Gloucester _____ National Shawmut Bank, _0.447%
- _0.449% Boston _____0.449% R. L. Day & Co.____0.45 %

Leominster, Mass.

Leominster, Mass. Notes Sold—An issue of tax an-ticipation notes amounting to \$100,000 was sold at a discount of 0.44%. These notes are due on Nov. 20; 1946.

Medford, Mass.

Medford, Mass. Note Sale—The \$400,000 reve-nue notes offered for sale recent-ly were awarded to the National Shawmut Bank, of Boston, at a discount of 0.43%. Dated May 24, 1946. These notes are due on Nov. 8, 1946. Other bidders were as follows: Rate

- Bidder Second National Bank,

Boston 0.439 % Merchants National Bank, 0.445 % Boston _____ 0.445% Day Trust Co., Boston ____ 0.44%

Medway, Mass. Notes Sold—It is stated by the Town Treasurer that \$40,000 tax anticipation notes were offered for sale on May 24 and were awarded to the Home National Bank of Milford, at 0.435%. Due \$20,000 on Nov. 27, and Dec. 27, 1946. Other bids were: Merchants National Bank of Boston, offering 0.447%; the Second National Bank of Boston, bidding 0.52%, and the Norfolk County Trust Co. of Franklin, offering 0.553%.

Milford, Mass. Notes Sold—It is reported that \$100,000 revenue notes were sold on May 7 at a discount of 0.427%. Due on Nov. 12, 1946. These notes were awarded to the Merchants National Bank, of Baston Boston.

MICHIGAN

Ecorse Township School District No. 8 (P. O. Wyandotte), Mich. Bond Sale—The \$30,000 school bonds offered for sale on May 23 bonds offered for sale on May 23 --v. 163, p. 2630--were awarded to McDonald-Moore & Co., of De-troit, as 1¼s, at a price of 100.04, a basis of about 1.23%. Dated June 1, 1946. Denom. \$1,000. These bonds are due \$6,000 on March 1, from 1947 to 1951, incl. The next highest bidder was the First of Michigan Corp. for 116s First of Michigan Corp., for 1¹/₂s, at a price of 100.02.

Erin and Lake Townships Fractions al Sch. Dist. No. 4 (P. O. Roseville), Mich.

Roseville), Mich. Tenders Wanted — Mervin S. Harris, District Secretary, will re-ceive tenders until 7 p.m. on June 3 for the purchase of 1938 certifi-cates of indebtedness amounting to \$10,000. Tenders will accepted on the basis of the highest net yield to the District as computed from the dollar price.

Paris Township Sch. Dist. No. 11 (P. O. Grand Rapids), Mich.

Bonds Called — Frank L. Du-lond, Treasurer of the Board of Mond, Mond, Treasurer of the Board of Education, calls for payment on July 1, at the Michigan National Bank, Grand Rapids, 2½% re-funding bonds Nos. M-20, M-22, M-40, M-43, M-59, M-62, and M-82 amounting to \$7,000. These bonds mature on July 1, 1970. Interest ceases on July 1. ceases on July 1.

Troy, Avon and Sterling Town-ships Fractional Sch. Dist. No. 1 (P. O. Rochester), Mich.

Tenders Wanted — Nelson M. Abernethy, School Director, will receive sealed tenders until 8 p.m. (EST) on June 18 for the pur-chase of refunding bonds, dated Feb. 1, 1938. Tenders should fully describe bonds offered, including serial numbers and state sum for which bonds will be sold. Offer-ings should be firm for five days.

MINNESOTA Jackson, Minn.

Bonds Voted — An issue of \$450,000 municipal power plant bonds was favorably voted at the

Koochiching County Indep. Sch. Dist. No. 7 (P. O. South International Falls), Minn. Bond Offering—Sealed bids will be received until 7 p.m. on June 4, by Blanche Manning, District Clerk, for the purchase of \$19,000 country building bonds. Denom.

coupon building bonds. Denom. \$1,000. Dated June 1, 1946. Due on June 1 as follows: \$2,000 in 1948 to 1955, and \$3,000 in 1956, op-tional at par on June 1, 1951. Bid-ders to name a single rate of in-terest. No bids for less than par.

Principal and interest payable at any suitable bank or trust com-pany designated by the purchaser.

The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. Enclose a certified check for \$380, payable to the District Treasurer.

Lyon County Sch. District Treasurer. (P. O. Minneota), Minn. Bonds Voted—An issue of \$101,-000 construction bonds was favor-ably voted at the election held on May 14.

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election held on May 14.

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THE COMMERCIAL & FINANCIAL CHRONICLE

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Martin County Indep. Sch. Dist. No. 1 (P. O. Fairmont), Minn. Bond Sale-The \$500,000 build Bond Sale—The \$500,000 build-ing bonds offered for sale on Mar. 24—v. 163, p. 2904—were award-ed to the First National Bank, of Minneapolis, First National Bank, of St. Paul, and the First National Bank, of Fairmont, jointly, as 1.10s, at a price of 100.705, a basis of about 1.01%. Dated June 1, 1946. Denom. \$1,000. These bonds are due on June 1, from 1949 to 1963. The next highest bidder was the Northwestern National Bank, Minneapolis, C. S. Ashman Co., and Park-Shaughnessy & Co., jointly, for 1.10s, at a price of 100.665.

Mineola (P. O. Red Wing), Minn. Bond Offering — Sealed bids will be received until 2 p.m. on June 11, by Harry Starz, Town Clerk, for the purchase of \$65,000 road and bridge bonds.

road and bridge bonds. Stevens County (P. O. Morris), Minn. Bond Sale—It is stated by El-mer F. Anderson, County Auditor, that \$300,000 hospital bonds were offered for sale on May 24 and were awarded to the First Na-tional Bank of Minneapolis. Sec-ond highest bid was submitted by the Northwestern National Bank of Minneapolis.

Yucatan (P. O. Houston, R. F. D.)

Yucatan (P. O. Houston, R. F. D.), Minn. Bond Offering—It is stated that both sealed and oral bids will be received until 2 p.m. on June 14, by Sanford Vathing, Town Clerk, for the purchase of \$36,000 road and bridge bonds. Denomination \$1,000. Dated June 1, 1946. Due on June 1 as follows: \$3,000 in 1958 to 1957, and \$2,000 in 1958 to 1960. Bidders to name the rate of interto 1957, and \$2,000 in 1958 to 1960. Bidders to name the rate of inter-est. Principal and interest pay-able at any suitable bank or trust company designated by the pur-chaser. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. Enclose a certified check for \$1,000, pay-able to the Town Treasurer.

MISSISSIPPI

Amite County Supervisors District No. 1 (P. O. Liberty); Miss. Bond Offering — Sealed bids Bond Offering — Sealed bids will be received until 1 p.m. on June 3, by J. H. Parker, Clerk of the Board of Supervisors, for the purchase of \$9,000 funding bonds. Denom, \$500. Dated July 1, 1946. Due \$1,500 on April 1, 1947 to 1952, inclusive.

Hattiesburg, Miss. Bond Call—S. W. Pickel, City Commissioner - Clerk, has an-nounced that the series "U," re-funding bonds Nos. 4 to 60, dated Jan. 1, 1940, are called for pay-ment on July 1, at the Central Hanover Bank & Trust Co., New York City. York City.

Jones County (P. O. Ellisville), Miss. Bond Issuance Contemplated— The County Board of Supervisors met on May 6, and declared its intention to issue \$150,000 county hospital bonds. The Board will meet on June 3, at which time further action will be taken in the matter. matter.

Lucedale, Miss. Ordinance Passed — The Mayor and Board of Aldermen met on and Board of Aldernich nice on May 7, and passed an ordinance calling for an issue of \$75,000 industrial plant bonds, not ex-ceeding 21/2% interest. Dated July 2, 1946. Denom. \$1,000. These bonds are due \$3,000 on July 1, from 1947 to 1971. Principal and interest payable at the Bank of Lucedale.

Montgomery County (P. O. Winona), Miss.

Bond Sale Details-The \$60,000 1¾% improvement bonds sold re-1%% improvement bonds sold re-cently to Kingsbury & Alvis ef New Orleans—v. 163, p. 2207— were also awarded to the J. G. Hickman Co., of Vicksburg, and M. A. Saunders & Co., of Mem-phis, who were associated with the above-named in the purchase that it plan of the bonds, at a price of 100.337. port bonds.

These bonds mature \$12,000 March 1, 1947 to 1951. Net in-come basis of about 1.63%.

ANTRACKS S.

Newton, Miss. Bond Sale—The \$150,000 indus Bond Sale—The \$150,000 indus-trial plant bonds offered for sale on May 21—v. 163, p. 2777—were awarded to the Newton County Bank of Newton, as 1%s, at a price of 100.166, a basis of about 1.73%. Due \$7,500 from July 1, 1947 to 1966, inclusive. Second best bid was an offer of par by Cody & Co., for 1%4% bonds.

Cody & Co., for 134% bonds. Walthall County, Marion-Walthall Line Consolidated Sch. Dist. (P. O. Tylertown), Miss. Bond Offering — Seth E. Ginn, Chancery Clerk, will receive sealed bids until noon on June 3 for the purchase of \$25,000 school bonds. Dated May 1, 1946. These bonds are due on May 1, as fol-lows: \$1,000 in 1947, and \$2,000 in 1948 to 1959. Enclose a certified check for \$125.00.

Washington and Issaquena Counties, Otter Bayou Drain District (P. O. Green-ville), Miss.
Legality Approved—An issue of \$247,000 2½% and 2¾% refund-ing bonds has been approved as to legality by Charles & Trauer-nicht, of St. Louis. These bonds are all dated April 1, 1946.

MONTANA

Montana (State of) Other Bids—The \$1,500,000 State Highway Treasury revenue anticipation debentures awarded May 20 to a group headed by Goldman, Sachs & Co., New York, as 1s, at a price of 100.28, a basis of about 0.94%, as reported in v. 163, p. 2905—were also bid for as follows:

lows: For 1% Debentures Smith, Barney & Co., First Boston Corp., Phelps, Fenn &Co., Illinois Co., Chicago, and Edward L. Burton & Co., initial

_100.134

jointly Union Securities Corp.,

Union Securities Corp., New York, Salomon Bros. & Hutzler, A. C. Allyn & Co., Equitbale Securities Corp.,

Ryan, Sutherland & Co., and Schwabacher & Co.,

Jointly ______ For 1.10% Debentures Halsey, Stuart & Co., _____ Blair & Co., Inc., A. G. Becker & Co., __100.09

Mullaney, Ross & Co., Wm. P. Harper & Son

Wm. P. Harper & Son & Co., and Woodward-Elwood & Co., jointly Blyth & Co., Paine, Webber, Jackson & Curris and 100.305

Curtis, and

First of Michigan Corp., jointly ____ __100.15

NEBRASKA

Fairbury, Neb. Bond Sale—The \$27,500 fire hall bonds offered for sale on May 22 were awarded to the First Trust Co., of Lincoln, as 1¼s, at a price of 101.363. These bonds were ap-proved at the election held on April 2.

Falls City, Neb. Bond Offering—W. C. Schnei-der, Village Clerk, will receive sealed bids until May 27 for the purchase of \$72,000 water bonds.

Imperial, Neb. Bond Sale Details—The \$39,000 bonds awarded on March 5 to the Wachob-Bender Corp., of Omaha —v. 163, p. 1208—were sold as 2¼s, as follows: \$14,000 aviation field bonds. Due \$7,000 Moreh 1, 1057 and 1050

\$7,000 Aviation field bonds. Due
 \$7,000 March 1, 1957 and 1958. Callable March 1, 1956.
 25,000 auditorium bonds. Due March 1, as follows: \$6,000 in 1953 to 1955, and \$7,000 in 1957. Callable March 1, 1951.

Kearney, Neb. Bond Issuance Planned — The City Council announced recently, that it plans to issue \$37,000 airMinden, Neb. Bond Election—An issue of \$20,-000 airport bonds will be sub-mitted to the voters at the election to be held on June 4.

NEW JERSEY

Collingswood, N. J. Bond Offering-Sealed bids will Bond Offering Sealed bids will be received until 8 p.m. (DST), on June 3, by R. S. Wigfield, Bor-ough Clerk, for the purchase of \$180,000 coupon or registered sewer of 1946 bonds. Interest rate is not to exceed 6%, payable J-D. Denom. \$1,000. Dated June 1, 1946. 1946

Denom. \$1,000. Dated June 1, 1946. Due June 1, as follows: \$5,000 in 1947 and 1948, \$10,000 in 1949 and 1950, \$5,000 in 1951, \$10,000 in 1952, \$5,000 in 1953, \$10,000 in 1954, \$5,000 in 1955, \$10,000 in 1956, \$5,000 in 1957, \$10,000 in 1958 to 1964, and \$15,000 in 1965 and 1966. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Citizens National Bank of Collingswood. No proposal will be considered which specifies a rate higher than the lowest rate stated in any leg-ally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be bid for the bonds, which shall be not less than \$180,000 nor more than \$181,000. As between legally acceptable proposals specify-ing the same rate of interest, the bonds will be sold to the bidder complying with the terms of the 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 ac-cept the same least amount, then to the bidder offering to pay therefor the highest price. The amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In payment of the purchase price. In the event that prior to the deliv-ery of the bonds the income re-ceived by private holders from bonds of the same type and char-acter shall be taxable by the terms of any Federal income tax law, the successful bidder may, at big election be reliaved of big 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 success-ful bidder will be furnished with the onion of Hawkins Delafield

report issued on May 17 that local governments had reduced their gross indebtedness by 33% dur-ing the period from 1936 to 1945. Mr. Darby stated that there is only a fractional difference be-tween the reduction effected by only a fractional difference be-tween the reduction effected by the 69 taxing units cited individ-ually in the study and for all counties and municipalities. We quote from his report as follows: "Floating debt is more than off-set by cash reserves at this time

"Floating debt is more than off-set by cash reserves at this time and as a matter of fact a sub-stantial portion of the floating debt becomes cash surplus. This is due to the fact that municipali-ties and counties, in general, re-serve all unusued balances and appropriations at the end of the current year. These reserves are current year. These reserves are held to meet claims of the year and experience has indicated and experience has indicated that a large portion of the amounts reserved for current claims is un-used. This is a safety factor which has not been discouraged as it results in an ultimate im-provement of the cash position of municipalities municipalities.

"Cash surplus at the end of 1945 was approximately \$58,000,000, of which \$34,000,000 was used to support appropriations in the 1946 budget. This means that municipalities have a backlog a g g r e g a ting some \$24,000,000, which sum may be availed of in subsequent budgets. "New gross debt as reflected by

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"New gross debt as reflected by supplemental debt statements filed during the first four months of 1946, indicates an upward trend the mirth be conserved the file as might be expected. The filings are as follows:

 January
 \$ 491,000

 February
 1,426,000

 March
 2,552,000

 April
 2,531,000

NEW MEXICO

NEW MEXICO Albuquerque Municipal Sch. Dist. N. Mex. Bond Offering — Elsie Putney, County Treasurer, will receive sealed bids until 7:30 p.m. on Junc 11 for the purchase of \$700,006 building coupon bonds, not ex-ceeding 6% interest. Dated June 15, 1946. Denomination \$1,000. Due June 15, as follows: \$37,000 in 1948 to 1965, and \$34,000 in 1966. Only unconditional bids will be considered. All bids submitted shall specify the lowest rate of in-terest and premium, if any, above shall specify the lowest rate of in-terest and premium, if any, above par, at which the bidder will pur-chase said bonds; or the lowest rate of interest at which the bid-der will purchase said bonds at par. None of such bonds will be sold at less than par and accrued interest to the date of delivery, nor shall any discount or com-mission be allowed or paid on the sale of such bonds. Principal and interest payable at the State Treasurer's office, Santa Fe, or at the Central Hanover Bank & Trust Co., New York. Certified transcript of proceedings, exe-cuted bonds and approving legal opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished the purchaser. Pay-ment and delivery of the bonds to ment and delivery of the bonds to be made at the Albuquerque Na-tional Trust & Savings Bank. Albuquerque. Enclose a certified check for 5% of the amount bid, payable to the County Treasurer.

NEW YORK

NEW YORK
 NEW YORK
 New York City Housing Authority, New York, Silo,000 tem-porary loan notes (issue XVIII) offered May 23—v. 163, p. 2778— New York, fifth series, 0.63%; North Hempstead Union Free

North Hempstead Union Free Sch. Dist. No. 7 (P. O. Great Neck, N. Y. Bond Sale The \$143,000 land

Bond Sale — The \$143,000 land acquisition bonds offered for sale on May 27—v. 163, p. 2906—were awarded to C. F. Childs & Co., of New York, Commerce - Union Bank, of Nashville, and Sherwood & Co., of New York, jointly, as 1s, at a price of 100.29 ,a basis of about 0.963%. Dated May 15, 1946. Denom. \$1,000. These bonds are due on May 15, from 1947 to 1960.

NORTH CAROLINA

Dare County (P. O. Manteo), N.C. Bonds Called — Melvin R. Daniels, Clerk of the County Board of County Commissioners, bridge refunding bonds Nos. 80, 96, 148, 216 and 251 are colled for payment on July 1, at the Central Hanover Bank & Trust Co., New election. has announced that the road and bridge refunding bonds Nos. 80, 96, 148, 216 and 251 are called for

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Kinston, N. C. Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids until 11 a.m. (EST) on June 4 at his office in Rafeigh, for the purchase of the following 6% coupon bonds amounting to \$633,000;

\$65,000 water bonds. Due June 1,

(65)000 water bonds. Due June 1, from 1949 to 1972.
(50,000 sanitary sewer bonds. Due June 1, from 1949 to 1970.
(142,000 electric light bonds. Due June 1, from 1949 to 1971.
(376,000 street improvement bonds. Due June 1, from 1949.

bonds. Due June 1, from 1949 to 1966.

Dated June 1, 1946. Denom. \$1,000. Interest J-D.

McDowell County (P. O. Marion), N. C. Bonds Called—Mary G. Burgin, County Accountant, has an-nounced that the following highway bonds are called for payment on July 1, on which date interest ceases, at the Chase National Bank, New York City:

Bank, New York City: Bonds Nos. 31 to 35, 111 and 112, dated July 1, 1919. Due July 1, 1949. Bonds Nos. 226 to 240, dated July 1, 1920. Due July 1, 1950.

Bonds Nos. 361 to 375, dated July 1, 1921. Due July 1, 1951.

Maxton, N. C. Bond Call — C. H. Whitlock, Town Clerk and Treasurer, has announced that the following \$5.-000 3-5% refunding bonds are called for payment on July 1_{0} on which date interest ceases: 000 \$3,000 series A bonds, Nos. 43, 44,

45.

2,000 series B bonds, Nos. 94 and 95.

95. Dated July 1, 1935. These bonds are due on July 1, 1965. Holders shall present their bonds for pay-ment at the Central Hanover Bank & Trust Co., New York City, with Jan. 1, 1947, and subsequent coupons attached.

Robeson County (P. O. Lumber-ton), N. C. Bond Offering — W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive sealed bids at his office in Raleigh sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 4 for the purchase of \$197,000 school building bonds, not exceeding 6% interest. Dated June 1, 1946. Denom. \$1,000. These bonds are due on June 1, from 1949 to 1966.

Stanly County (P. O. Albemarle), North Carolina Bond Offering — W. E. Easter-

ling, Secretary of the Local Gov-erment Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 4 for the purchase of \$200,000 school coupon bonds, not exceeding 6% interest. Dated June 1, 1946. Denom. \$1,000. These bonds are due on June 1, from 1949 to 1966.

NORTH DAKOTA

Lone Tree Township (P. O. Galva), N. Dak. Bond Offering — Sealed bids will be received until 10 a.m. on June 10, by Earl Schmitz, Town-ship Clerk, for the purchase of \$20,000 community hall bonds. Denomination \$1,000. Due \$1,000 from June 1, 1947 to 1966, inclu-sive. A certified check for 2% of the bid is required. the bid is required.

Nelson County (P. O. Nelson), N. Dak.

Bond Election — An issue of court house bonds will be submitted to the voters at the primary election to be held on June 25.

OHIO

Alexander Sch. Dist., Ohio

36 GE by a failure of

Amelia Local School District, Ohio Bonds Voted-An issue of \$85,-000 building Londs was approved at the May 7 election.

3050

Avon Lake Sch. Dist., Ohio **Bonds Defeated** — An issue of \$955,000 construction bonds was defeated at the primary election held on May 7.

Barberton City Sch. Dist., Ohio Plans Bond Election - The Board of Education voted recently to place on the market an issue of \$1,000,000 3% building and equipment bonds. These bonds carried at the November election held in 1945.

Bay City, Ohio **Bonds Voted** — At the May 7 election the voters authorized an issue of \$200,000 sewer bonds.

issue of \$200,000 sewer bonds. Bay Village Sch. Dist. (P. O. Bay Village), Ohio Bond Offering—Sealed bids will be received until noon (EST), on June 28, by Dorothy Grimes, Dis-trict Clerk, for the purchase of \$70,000 2% coupon building bonds. Denomination \$1,000. Dated June 15, 1946. Due \$5,000 from 1947 to 1960. Bidders may bid for a dif-ferent rate of interest in a multi-ple of ¼ of 1%. These are the bonds authorized at the May 7 primary election. Principal and interest payable at the National City Bank, Rocky River. Legality approved by Squire, Sanders & Dempsey, of Cleveland. Enclose a certified check for \$700, payable to the District. Bellefontaine, Ohio

Bellefontaine, Ohio

Bonds Voted-An issue of \$296. 000 hospital construction bonds was favorably voted at the pri-mary election held on May 7.

Belleville School District, Ohio Bonds Unsold - The issue of \$120,000 construction bonds au-thorized by the voters last No-vember remains unsold.

Berea, Ohio

Bonds Voted—An issue of \$80, 000 incinerator bonds was ap-proved at the May 7 election.

Berea City School District, Ohio Bonds Voted—An issue of \$500,-000 construction and equipment bonds was approved at the May 7 clostice election.

Bexley City School District, Ohio Bond Sale-The \$60,000 build-Bond Sale—The \$60,000 build-ing bonds offered for sale on May 23—v. 163, p. 2497—were awarded to the Ohio Co., of Columbus, as 1s, at a price of 100.191, a basis of about 0.966%. Dated June 1, 1946. Denomination \$1,000. These bonds are due \$3,000 June and Dec. 1, 1947 to 1956. The next highest bidder was J. A. White & Co., for 1s, at a price of 100.04.

Butler, Ohio

Bonds Voted—An issue of \$14,-000 sanitary sewer system bonds was approved at the May 7 election.

Bloomingburg School District, Ohio Bonds Approved-An issue of

\$45,000 gymnasium construction bonds was approved at the pri-mary election held on May 7.

Bowling Green School Dist. Ohio Bonds Voted-An issue of \$298.-000 134% construction and equip-ment bonds was favorably voted at the election held on May 7. These bonds are due in 20 years.

Cadmus Local School District

(P. O. Peniel), Ohio Bonds Defeated—The proposal to issue \$17,500 construction bonds was rejected at the May 7 election.

Caldwell, Ohio

Bonds Voted—An issue of \$10,-000 fire department apparatus bonds was approved at the May 7 election.

Canton, Ohio

 Ordinance
 Passed — The City
 Ohio

 Council passed an ordinance re-cently, calling for an issue of \$73,-961.36 bridge construction bonds.
 Bonds Voted—The voters ap-proved the issuance of the \$20,-000 park improvement and addi-tion bonds on May 7, it is stated.

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Carroll County (P. O. Carrollton), Ohio Bonds Voted — At the May 7 primary election the voters are said to have approved the issu-ance of the \$116,000 grandstand construction bonds.

Chauncey-Dover Exempted Village Sch. Dist. (P. O. Chauncey), Ohio

Bonds Voted — It is reported that the voters approved the issu-ance of \$85,000 memorial stadium bonds submitted at the May 7 primary election. Cincinnati City School Dist., Ohio

Portfolio Bond Sale—The \$210,-000 City of Cincinnati bonds of-fered for sale on May 23—v. 163, p. 2633—were awarded to Season-good & Mayer, of Cincinnati, at a price of 130.254. These bonds were price of 130.254. These bonds were held in the Investment Account of the Board of Sinking Fund Commissioners. The next highest bider was the Harris Trust & Savings Bank, Chicago offering a price of 128.778.

Cuyahoga County (P. O. Cleve-land), Ohio Bond Offering — Sealed bids will be received until 11 a.m. (EST), on June 13, by F. J. Hu-sak, Clerk of the Board of Coun-ty Commissioners, for the pur-chase of \$725,000 2% Major Road ty Commissioners, for the pur-chase of \$725,000 2% Major Road Improvement, Series B coupon or registered bonds. Denom. \$1,000. Dated July I, 1946. Due as fol-lows: \$15,000 on April 1 and Oct. 1, in 1948 to 1950, \$15,000 April and \$16,000 Oct. 1, 1951, \$15,000 April and Oct. 1, 1952 to 1955, \$15,000 April and \$16,000 Oct. 1, 1966, \$15,000 April and Oct. 1, 1957 to 1960, \$15,000 April and Oct. 1, 1957 to 1960, \$15,000 April and \$16,000 Oct. 1, 1961, \$15,000 April and \$16,000 Oct. 1, 1966, \$15,000 April and Oct. 1, 1965, \$15,000 April and \$16,000 Oct. 1, 1966, \$15,000 April and Oct. 1, 1967 to 1970, and \$15,000 April and \$16,000 Oct. 1, 1971. These bonds are issued for the purpose of contributing the County's share of a Federal proj-ect, for the establishing, widen-ing, opening, extending, and changing the line of roads and highways in the County to be done in cooperation with the State of Ohio (State Highway Department) and with Federal aid, to wit, Federal Aid Project 329-A (1) and 329-B. Principal and interest will be payable at the office of the County Treasurer. These bonds were authorized by These bonds were authorized by the electors at an election held on the electors at an election held on May 14, 1940, and are payable from a tax unlimited as to rate or amount. Bids may be submitted at a lower rate of interest, pro-vided, however, that where a fractional rate of interest is bid, said fraction shall be $\frac{1}{4}$ of 1%, or multiples thereof. If bids are re-ceived based upon a lower rate of interest than above specified, the bonds will be awarded to the interest than above specified, the bonds will be awarded to the highest bidder offering not less than par and accrued interest, based upon the lowest rate of in-terest. Bids must be for all of said \$725,000 bonds, state a single rate of interest therefore, be made on a blank form furnished on appli-cation to the Clerk. The proceed-ings incident to the proper au-thorization of these bonds have been taken under the direction of been taken under the direction of Squire, Sanders & Dempsey of Cleveland, whose approving opin-ion will be furnished. Delivery of bonds to be made on or about July 1, 1946, at any bank in the City of Cleveland designated by the purchasers, or at a bank agreed upon by the purchasers and the Board of County Commissioners. Enclose a certified check for 1% of the bonds bid for, pay-able to the County Treasurer.

Deercreek Township School Dist. (P. O. Williamsport), Ohio

Bonds Defeated - An issue of \$50,000 construction and remodeling bonds was defeated at the election held on May 7.

Deer Park (P. O. Cincinnati), Ohio Bonds Voted—The voters ap-proved the issuance of the \$20,-000 park improvement and addi-

East Liverpool, Ohio Bonds Defeated-At the May 7 Bonds Defeated—At the May 7 primary election the proposal to issue \$60,000 fire station bonds was defeated. Although the voting was 1,225 for to 716 against, the issue required a 65% favorable vote for approval.

Erje County (P. O. Sandusky) Ohio

Bonds Voted — The voters ap-proved on May 7 an issue of \$100,-000 bridge construction bonds.

Fairport, Ohio

Bonds Voted—An issue of \$9,000 fire apparatus bonds was approv-ed at the May 7 election.

Fayette County (P. O. Washington C. H.), Ohio

Bond Sale—The \$360,000 county hospital bonds offered for sale on May 25 were awarded to the Ohio May 25 Were awarded to the Onio Co., of Columbus and Braun, Bos-worth & Co., Inc., jointly, as 1/4s, at a price of 101.22, a basis of about 1.126%. These bonds are due \$18,000 on Dec. 1, 1947 to due 1966.

Fox Township Local School Dist. (P. O. Carroll County), Ohio

Bonds Voted-An issue of \$49, 000 construction bonds was fa-vorably voted at the primary elec-tion held on May 7.

Franklin Exempted Village School District, Ohio

Bonds Voted—An issue of \$350,-000 building bonds was approved at the May 7 election.

Fredericksburg, Ohio

Bonds Voted-An issue of \$10.-000 street improvement bonds was approved at the May 7 election.

Galion, Ohio

Bonds Voted—An issue of \$75,-000 hospital addition bonds was favorably voted at the primary election held on May 7.

Gibsonburg Exempted School District, Ohio Bonds Voted—An issue of \$180,

000 building bonds was approved at the May 7 election.

Glandorf School District, Ohio Bonds Voted—An issue of \$112,-000 building and equipment bonds was approved at the May 7 election.

Granville Local Sch. Dist., Ohio **Bonds Voted**—An issue of \$91,-200 building bonds was approved at the May 7 election.

Hamden Local School District,

Ohio Bonds Voted—An issue of \$28,-000 construction and equipment bonds was approved at the May 7 clostics election.

Hamilton, Ohio

Bond Sale Details-The \$41,000 2% storage yard purchase and garage facilities bonds purchased garage facilities bonds purchased recently by the City Treasurer In-vestment Account—v. 163, p. 2633 —were sold at a price of par. Dated May 1, 1946. These bonds mature on Nov. 1, as follows: \$3,-000 in 1947, and \$2,000 in 1948 to 1966 1966.

Hamilton County (P. O. Cincinnati), Ohio

Bond Election — An issue of \$750,000 juvenile detention home and court house annex bonds will be submitted to the voters at the November election.

Hillsboro Exempted Village School District, Ohio Bonds Defeated — An issue of

\$70,000 construction and improve-ment bonds was defeated at the May 7 election.

Holmesville, Ohio

Bonds Defeated—An issue of \$36,000 water works improve-ment bonds was defeated at the primary election held on May 7. Hubbard, Ohio

Bonds Defeated -- The \$55,000 swimming pool and playground equipment bonds were defeated at the primary election held on May 7.

Jasper Township Local Sch. Dist.

(r. U. Minisagevine), Uhio Bonds Defeated—At the May 7 primary election the voters de-feated the proposed issue of \$60,-000 construction bonds.

Jefferson County (P. O. Steuben-ville), Ohio Bonds Defeated—The proposed issue of \$600,000 court house bonds was defeated at the May 7 primary election.

Kinsman Township Local School District, Ohio Bonds Voted—An issue of \$85,-000 gymnasium and equipment bonds was approved at the May 7 election.

Kunkle School District, Ohio Bonds Voted-An issue of \$10,-500 bonds was approved at the May 7 election.

Lawrence County (P. O. Ironton), Ohio Bonds Defeated—An issue of

\$370,000 county memorial build-ing bonds was defeated at the election held in November, 1945.

Lima, Ohio

Bonds Election - An issue **Bonds Election** — An issue of \$250,000 memorial hospital bonds will be submitted to the voters at the election to be held on June 18. The above issue is in addition to \$390,000 bonds authorized on Aug. 1, 1945, for the same purpose.

Lynchburg School District, Ohio Bonds Voted—At the May 7 election the voters authorized an issue of \$107,500 remodeling and repair bonds.

Madison Local Sch. Dist., Ohio Bonds Defeated — The \$480,000 construction bonds failed to carry at the primary election held on May 7.

Madison Township Local Sch. Dist. (P. O. Canal Winchester), Ohio

Bonds Defeated — An issue of \$336,000 remodeling bonds was defeated at the primary election

held on May 7. Mansfield City School Dist., Ohio

Mansfield City School Dist., Ohio Other Bids—The \$100,000 build-ing unlimited tax bonds awarded on May 9 to the Richland Trust Co., of Mansfield, as 1s, at a price of 100.24, a basis of about 0.976% —v. 163, p. 2779—also received the following bids: Bidder Price Bid

Stranahan, Harris & Co., Inc. _____101.588 Ohio Co. of Columbus____101.580

Ryan, Sutherland & Co._101.547 Hayden, Miller & Co.___101.541 Seasongood & Mayer____101.418 Halsey, Stuart & Co.....101.402 E. H. Rollins & Sons.....101.37 Farmers Savings & Trust Co., Mansfield101.344 First National Bank,

_101.333 Chicago Mansfield Savings Trust National Bank ____ J. A. White & Co.___

of materials. .__101.03 Harriman Ripley & Co., 100.669 Inc. _

Bonds Voted—At the May 7 election the voters approved an issue of \$25,000 sewage system and disposal plant bonds, Marlboro Township Local School District (P. O. Louisville), Ohio Bonds Voted—An issue of \$35,-00 building bonds was approved 000 building bonds wa at the May 7 election. Bond Offering—E. A. Davidson, Village Clerk, will receive sealed bids until noon on June 1 for the purchase of \$2,000 street improve-

Martin's Ferry City School Dist. Ohio Bonds Voted—An issue of \$750,-000 construction bonds was fa-vorably voted at the election held on May 7.

Medina, Ohio

To Issue Bonds—The village is expected to make an offering in July of \$13,000 3% special assessment street improvement bonds. Medina Exempted Village School

MedinaExamptedVillageSchoolDistrict, OhioDistrict, OhioBondsVoted—At the May 7Bond Offering—B. A. Daven-
port, Clerk of the Board of Edu-
cation, will receive sealed bids
until noon (EST) on June 10 for
the purchase of \$330,000 2% build-
ing bonds. Dated May 1, 1946. De-
nomination \$1,000. Due \$6,000
May and \$7,000 Nov. I, 1947, \$7,-
000 May and Nov. 1, 1948 to 1950,Bonds Voted—At the May 7Bonds Voted—At the May 7
election the following bond issues
were approved: \$15,000 sanitary
trunk sewers and \$15,000 fire de-
partment apparatus.Bonds Authorized—The Village
Council has passed an ordinance
moviding for an issue of \$12,000
3% storm sewer construction
bonds.

\$6 000 May and \$7,000 Nov. 1; 1951, \$7,000 May and Nov. 1, 1952 to 1954, \$6,000 May and \$7,-000 Nov. 1, 1955, \$7,000 May and Nov. 1, 1956 to 1958, \$6 000 May and \$7,000 Nov. 1, 1959, \$7,000 May and Nov. 1, 1960 to 1962, \$6,-000 May and \$7,000 Nov. 1, 1963, \$7,000 May and Nov. 1, 1964 to 1966, \$6,000 May and \$7,000 Nov. 1, 1968 to 1970. Bidders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. Principal and interest payable at the Old Phoenix National Bank of Medina. These are the bonds authorized at Phoenix National Bank of Medina. These are the bonds authorized at the November election in 1945. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. Enclose a cer-tified check for \$3,300, payable to the District.

Miamisburg City School District, Ohio

Ohio Bond Election Postponed — The City election to vote an issue of \$400,000 school bonds was post-poned from May 7 to possibly the November election this year.

Middletown, Ohio

Bond Ordinance Passed The City Council has passed an ordi-nance calling for the issuance of \$1,500,000 trunk and main relief sewer bonds authorized at the general election held on Nov. 6. 1945. Middletown Township Local School

District (P. O. Haskins), Ohio

Bonds Voted-An issue of \$10.-000 school heating bonds was ap-proved at the May 7 election.

Mifflin Township Local School Dis-trict (P. O. Mansfield), Ohio

Bonds Voted—An issue of \$48,-780 building bonds was approved at the May 7 election.

Monroe Rural Sch. Dist. (P. O. West Liberty), Ohio Bonds Voted — An issue of \$12,000 building repair bonds was approved at the May 7 elec-

Nelsonville City School District, Ohio

\$198,000 school purpose bonds was defeated at the primary election

Newark, Ohio

Bonds Sold—It is reported that \$850,000 first mortgage sewer revenue bonds were purchased re-cently by the firm of Walter, Woody & Heimerdinger of Cin-cinnati.

Bonds Voted — An issue of \$265,000 public library bonds was approved at the May 7 election.

Newcomerstown, Ohio

Bond Issuance Delayed — Sale of the \$40,000 park and swimming pool bonds authorized at the No-vember 1945, election has been delayed because of the shortage

New Lexington, Ohio

New Straitsville, Ohio

nent bonds, not exceeding 2½% interest. Dated June 1, 1946. Denomination \$200. These bonds are due \$200 on Sept. 1, 1947 to 1956. Rate of interest to be in multiples of ¼ of 1%. Enclose a certified check for \$20, payable to the Village

North Canton, Ohio Bonds Voted—At the May 7 election the following bond issues were approved: \$15,000 sanitary trunk sewers and \$15,000 fire de-

the Village.

Bonds Defeated - An issue of

tion.

held on May 7.

North Hampton, Ohio Bonds Voted and Rejected -An issue of \$6,000 fire truck and equipment bonds was favorably voted at the primary election held on May 7. At the same time the \$40,000

storm sewer bonds failed to carry. Oberlin, Ohio Bonds Voted—An issue of \$12,-'000 garbage collection bonds was approved at the May 8 primary election

election.

Parma (P. O. 6611 Ridge Road, Cleveland), Ohio No Tenders — Josephine Baker, City. Treasurer, has announced that no tenders were received on May 23, in connection with the offer to purchase refunding bonds, dated Oct. 1, 1936. dated Oct. 1, 1936.

Perry, Ohio Bonds Voted—An issue of \$40, 000 water system bonds was fa-vorably voted at the primary election held on May 7.

Perry Township Rural School Dist. (P. O. Jeromesville), Ohio Bonds Defeated — An issue of

\$2,000 heating system and repair bonds was defeated at the election held on May 7.

Piqua, Ohio Bonds Authorized—An issue of \$75,000 sewer and water revenue bonds has been authorized by the City Commission.

Pitsburg, Ohio Bond Offering — Alfred L. Oakes, Village Clerk, will receive sealed bids until noon on June 1 for the purchase of \$5,500 3% fire For the purchase of \$5,500 3% fife truck bonds. Dated April 1, 1946. Denom. \$550. These bonds are due \$550 on Oct. 1, 1947 to 1956. Bid-ders may bid for a different rate of interest in a multiple of $\frac{1}{4}$ of 1%. No bid for less than par and paramed interest accrued interest.

Plain Township Local School Dis-trict (P. O. Wooster), Ohio Bonds Defeated — An issue of \$120,000 school site acquisition, construction and equipment bonds was rejected by the voters at the May 2 election May 7 election.

Plymouth Village School District, Ohio

Ohio Bond Issuance Indefinite — Ris-ing labor and materials costs may necessitate a further delay in the sale of the \$50,000 building bonds authorized at the November, 1945 election.

Reading, Ohio Bonds Voted—An issue of \$100,-000 incinerator bonds was favor-ably voted at the primary election held on May 7.

Ridgeway, Ohio

Bond Sale—The \$5,000 fire ap-paratus purchase bonds offered for sale on May 16, were awarded to the Ridgeway Banking Co. These bonds were authorized at the general election held on Nov. 6 1945.

Rossford Exempted Village Schoo

District, Ohio. Bonds Voted—An issue of \$385, 000 gymnasium, stadium and heat ing plan bonds was approved at the May 7 election.

St. Clairsville, Ohio Bond Election — An issue of \$25,000 municipal building bonds will be submitted to the voters at the November election.

Salineville Local Sch. Dist., Ohio Bonds Voted — At the May 7 election the voters authorized an issue o bonds. of \$8,000 school playground

Shanesville, Ohio Bonds Voted—An issue of \$10,-000 water works bonds was au-thorized at the May 7 primary election.

Sidney, Ohio Bond Ordinance Passed -

- The Village Council has passed an or-dinance calling for an issue of \$12,000 street improvement bonds.

South Euclid-Lyndhurst Sch. Dist. (P. O. South Euclid), Ohio Bonds Voted—An issue of \$916,-000 construction and equipment ture, in a reduced amount,

gitized for FRASER ://fraser.stlouisfed.org bonds was authorized at the May 7 election. Strongsville Local School District,

Ohio Bonds Voted—An issue of \$25,-000 construction and equipment bonds was authorized at the May 7 election. Ohio

Struthers, Ohio

Bonds Authorized — The City Council is said to have passed an ordinance at a recent meeting, calling for the issuance of \$18,000 park improvement bonds.

Tuscarawas County (P. O. New Philadelphia), Ohio

Bonds Voted-An issue of \$60, 000 court house bonds was de-feated at the primary election held on May 7.

Townsend Turnshp. Lcl. Sch. Dist (P. O. Wakeman), Ohio

Bonds Voted — At the May 7 election the voters approved an issue of \$50,000 construction bonds.

Tremont Local School District, Ohio Bonds Approved — An issue of \$12,000 school improvement bonds was approved at the primary elec-tion held on May 7.

University Heights, Ohio

Bond Voted and Defeated-The \$50,000 city hall construction bonds were favorably voted at the election held on May 7. It has been announced, that at the same time the \$140,000 playground ac-quirement bonds were defeated.

Vienna Township Local Sch. Dist. (P. O. Vienna), Ohio

Bonds Voted-An issue of \$80,-000 construction and equipment bonds was voted at the May 7 election.

Warren City Sch. Dist. (P. O. Warren), Ohio

Bonds Voted — It is stated by Mabel C. Wolfe, Clerk-Treasurer of the Board of Education, that at the May 7 primary election the proposal to issue \$2,750,000 con-struction bonds carried by a majority of over 70%.

Washington, Ohio

Bonds Voted—An issue of \$32,-500 fire fighting apparatus bonds was favorably voted at the election held on May 7.

Williams County Township Hos-pital District (P. O. Montpelier), Ohio

Bonds Voted—An issue of \$360,-000 1½% hospital bonds was fav-orably voted at the primary election held on May 7.

Willoughby Township Local School District (P. O. Willoughby), Ohio Bonds Voted-An issue of \$60,-000 000 construction bonds was a thorized at the May 7 election. au

OKLAHOMA

Alva School District, Okla Bond Sale-The \$115,000 building bonds offered for sale on May 21 were awarded to the Central National Bank, of Alva, as 1¹/₄s, at a price of par. These bonds are due \$19,000 in 1949 to 1953, and \$20,000 in 1954.

Beggs School District, Okla

Bond Election Held—An issue of \$25,000 construction bonds was submitted to the voters at the election held on May 28.

Chandler, Okla.

Bond Sale-The \$24,000 sanitary sewer extension bonds of-fered for sale on May 7 were awarded to the Union National Bank, of Chandler, as 1½s. These bonds are due \$2,000 in 1949 to 1960.

Chouteau, Okla. Bonds Not Sold—It is stated by Will A. Crockett, Acting Town Clerk, that the \$60,000 water sys-tem bonds offered on May 6, were not sold as all bids were rejected. It is understood that the bonds will be reoffered in the near fuComanche and Cotton Counties, Geronimo Joint Consolidated

Sch. Dist. No. 4 (P. O. Geronimo), Okla. Bond Sale—The \$7,000 trans-portation and equipment bonds offered for sale on March 12—v. 163, p. 1491—were awarded to the First National Bank of Chickasha, or 21/oct on prior to the the second secon as 2½s, at a price of par. These bonds are due \$1,000 in 1949 to 1955.

Fairfax, Okla. Bonds Voted—At an election in February the voters approved an issue of \$100,000 municipal hospi-tal building and equipment bonds.

Okmulgee Sch. Dist., Okla. Bond Offering-Eldon Hutchin-son, Clerk of the Board of Educa-tion, will receive sealed bids un-til 7:30 p.m. on June 3 for the purchase of \$100,000 equipment, repair and building bonds. Due \$14,000 in 1950 to 1955, and \$16,000 in 1956 in 1956.

Ripley, Okla. Bond Election Held — An issue of \$25,000 water works system bonds was submitted to the voters at the election held on May 29.

Seminole County (P. O. Wewoka), Okla, Bond Sale—The \$250,000 county

separate s ch o o l improvement bonds offered for sale on May 24 -v. 163, p. 2779-were awarded to E. M. Clohessy & Co., of Okla-homa City. Due \$25,000 annually from 1949 to 1958. The next high-est hidder was Crummer & Co. est bidder was Crummer & Co.

PENNSYLVANIA

Bridgeville, Pa, Bonds Voted — The following bonds amounting to \$72,000 were favorably voted at the primary election held on May 21: \$60,000 municipal building and

fire station bonds. 12,000 fire truck and equipment bonds.

Grove City, Pa. Bond Offering—F. G. Patterson, Borough Secretary, will receive sealed bids until June 18 for the bonds authorized at the election held on May 21. Dated June 1, 1946. These bonds are due in 10 years.

Jeannette, Pa. Bonds Voted — The \$250,000

street improvement bonds were favorably voted at. the election held on May 21.

Jefferson Township (P. O. Large),

Pa. Pa. Bonds Voted — An issue of \$325,000 water supply bonds was favorably voted at the primary election held on May 21.

Monessen, Pa.

Bonds Voted - The \$200,000 street, sewer, playground and im-provement bonds were favorably voted at the primary election held on May 21.

On May 21.
Newtown Township School District (P. O. Newtown, R. D.), Pa.
Bond Offering — Samuel Tom-linson, District Secretary, will re-ceived sealed bids until 4 p.m. (DST). on June 3 for the purchase of \$36,000 1, 1¼, 1½, 1¾, 2, 2¼, or 2½%, joint high school build-ing coupon bonds. Dated June 1, 1946. Denom. \$1,000. These bonds are due on June 1, as follows: \$1,000 in 1947 and 1948, and \$2,000 in 1949 to 1965. Bids will be rein 1949 to 1965. Bids will be re-ceived for the entire issue at any of the above rates of interest but no bid combining two different rates of interest will be accepted. Registered as to principal only. The bonds and the interest thereon will be payable without deduc-tion for any tax or taxes, except succession or inheritance taxes, now or hereafter levied or ason will be payable without deduc-tion for any tax or taxes, except succession or inheritance taxes, now or hereafter levied or as-sessed thereon under any present or future law of the Common-wealth, all of which taxes the District assumes and agrees to pay. The bonds will be sold to the highest responsible bidder, provided such bid is not less than par and accrued interest. The

highest responsible bidder shall be the one who, having complied with the conditions of sale, offers to take the whole amount of the issue at the lowest interest cost to the District, which shall be determined by deducting from the total amount of interest to be paid total amount of interest to be paid on account of such bonds during the life thereof, the amount of premium offered, if any, over and above the face amount of the is-sue. These obligations will be payable from ad valorem taxes within the taxing limitations im-posed by law, upon school dis-tricts of this class. The enact-ment, at any time prior to the de-livery of the bonds of Federal legislation which in tarms by the legislation which in terms, by the repeal or omission of exemptions or otherwise, subjects to a Fed-eral 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 obli-rations under the tarms of the gations under the terms of the contract of sale and entitle the purchaser to the return of the amount deposited with the bid. These bonds are issued subject to the favorable opinion of Towns-end, Elliott & Munson, of Philadelphia, and will be delivered to the purchaser only if the issuance thereof has been approved the Department of Internal by Af fairs. Enclose a certified check for 2% of the fact amount of the bonds, payable to District Treasurer.

3051

-The \$150.-

Net Int. Cost

TENNESSEE

000 water works and electric plant bonds awarded on May 2 to the

Dyersburg State Bank, as 1¹/4s -v. 163, p. 2635—were sold at a price of par, and also bid for as

Tuemphis ______1.31% Cumberland Securities Corp., Nashville ______1.34% Commerce Union Bank, Nashville ______1.36%

Nashville _____1.36% M. A. Saunders & Co.____1.41% First-Citizens National

Bank, Dyersburg _____1.43% Union Planters National Bank, Memphis _____1.48% C. H. Little & Co._____1.58%

Equitable Securities Corp.__1.59%

Elizabethton, Tenn. Bonds Redemption — R. B. Moreland, City Recorder and Treasurer, has announced that the above City will on July 1, 1946, such as the part and people inter-

redeem at par and accrued inter-est, 4½% water revenue bonds, dated July 1, 1936. Nos. 206 to 210,

maturing July 1, 1957, and Nos. 211 to 221, maturing July 1, 1948. Interest ceases on date cailed.

TEXAS

Atlanta, Texas Bonds Voted—An issue of \$50,-000 city hall bonds was favorably

voted at an election held recently.

Beckville, Texas

Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$25,000

Bellaire, Texas

Proposed Bond Election — An An election is scheduled to be called on the question of issuing up to \$500,000 sewer and street improvement bonds.

Bexar Metropolitan Water District (P. O. San Antonio), Tex.

(P. O. San Antonio), rea. Bonds Publicly Offered—An is-sue of \$975,000 2¹/₂% water works system revenue bonds is being of-fered for sale by a syndicate com-

fered for sale by a syndicate com-posed of Dewar, Robertson & Pan-cost, Dittmar & Co., Russ & Co., and the Van H. Howard Co., all of

merce, San Antonio. The District was created by an Act of the 49th Legislature of the State 1945. It

is a separate governmental agen-cy, body politic and corporate, duly organized and existing under

Article XVI, Section 59, of the Constitution and the Act creating the District, viz: Chapter 306, Acts of the 49th Legislature. Said Dis-trict includes within its bounda-ries the City of San Antonio, and the entire metropolitan area sur-rounding said City with the ar-

rounding said City with the ex-ception of the incorporated cities of Alamo Heights, Terrell Hills

or Alamo Heights, Terrell Hills and Olmos Park, and was created for the purpose of controlling, conserving, protecting, preserving,

distributing and utilizing storm and flood waters of rivers and streams and underground waters

water works bonds.

Dyersburg, Tenn. Bond Sale Details—Th

Bidders First National Bank,

follows:

Scott Township (P. O. Carnegie) Pa. Bonds Voted—At the primary election held on May 21 the voters are said to have approved the is-suance of the \$150,000 street and sewer bonds.

Somerset, Pa. Bonds Voted—An issue of \$184,-000 water works bonds was fav-orably voted at the primary elec-000 tion held on May 21.

Morton School District, Pa

Bond Election Held-- An issue of \$35,000 remodeling and equip-ment bonds was submitted to the voters at the primary election held on May 21.

RHODE ISLAND

Cost. Dittmar & Co., Russ & Co., and the Van H. Howard Co., all of San Antonio. Dated May 1, 1946. Denomina-tion \$1,000. Due May 1, as fol-lows: \$29,000 in 1947 and 1948, \$30,000 in 1949, \$31,000 in 1950, \$32,000 in 1951 and 1952, \$33,000 in 1953, \$34,000 in 1954, \$35,000 in 1955, \$36,000 in 1956, \$37,000 in 1957, \$38,000 in 1958, and 1959, \$39,000 in 1960, \$40,000 in 1961, \$41,000 in 1962, \$42,000 in 1963, \$43,000 in 1966, \$47,000 in 1967, \$46,000 in 1968, and \$50.000 in 1957 to 1971. Bonds maturing in 1957 to 1971. Bonds maturing in 1956. Principal and interest pay-able at the National Bank of Com-merce, San Antonio. The District Portsmouth, R: I. Note Offering — The Town Treasurer will receive sealed bids until 4 p.m. on June 3 for the pur-chase of \$30,000 revenue notes. These notes are due on Nov. 10, 1946.

SOUTH DAKOTA

Freeman, S. Dak. Bond Sale—The \$80,000 series of 1946, sewer bonds offered for sale on April 2—v. 163, p. 1626— were awarded to the Allison-Williams Co., of Minneapolis, as 1½s, at a price of par. Dated April 1, 1946. Denom. \$1,000. These bonds are due on Jan. 1948 to 1966. Interest J-J. 2, from

Madison, S. Dak.

Bond Election Plauned—An is-sue of \$50,000 swimming pool bonds will be submitted to the voters at an election to be held in the near future.

Milbank, S. Dak. Bonds Voted—An issue of \$12,-000 air port bonds, not exceeding 4% interest was favorably voted at the election held last November.

Mitchell, S. Dak. Bonds Voted—At a recent elec-tion the voters approved an issue of \$60,000 airport bonds. Parker, S. Dak.

Bonds Defeated-At the April

16 election the proposal to issue \$25,000 swimming pool bonds failed to receive the required ma-

100.046

100.079

100.001

For \$400,000, 4s, and \$1,600,000, 1s ____1 (Net interest cost 1.1383%.)

Charleston, jointly, For \$320,000, 4s, \$640,-000, 1¼s, and \$1,040,000, 1s _____] (Net interest cost 1.138%.)

Chase National Bank,

Northern Trust Co.,

Atlanta, and

M. H. Morton & Co.,

Chicago, . Harris Trust & Savings

Bank, Chicago, Braun, Bosworth & Co., Inc., Trust Co. of Georgia,

M. H. Morton & Co., jointly, For \$240,000, 3s \$1,280,000, 1s, and \$480,000, 1¹/₄s _____1((Net interest cost 1.1406%.)

WISCONSIN

Fennimore, Wis.

Bond Sale — The \$45,000 2% electric revenue bonds offered for

electric revenue bonds offered for sale recently were awarded to Harley, Haydon & Co., of Madi-son, at a price of 102.22, a basis of about 1.488%. Dated May 10, 1946. Denom. \$1,000. These bonds are due on March 1, from 1947 to 1951. Principal and interest pay-able at the City Treasurer's office.

Madison, Wisconstn

Madison, Wisconsin Bond Sale—The \$1,100,000 gen-eral obligation bonds offered for sale at public auction on May 24 —v. 163, p. 2780—were awarded to Salomon Bros. & Hutzler, of New York, and G. H. Walker & Co., of St. Louis, jointly, as 0.90s, at a price of 100.1318, a basis of about 0.839%, as follows: \$1.000.000 street improvement

\$1,000,000 street improvement bonds. Due June 1, from 1952 to 1966, inclusive.

100 000 river improvement bonds. Due June 1, from 1952 to 1966,

Inclusive. Dated June 1, 1946. Interest J-D. The next highest bidder was Kidder, Peabody & Co., R. W. Pressprich & Co., and Hornblow-er & Weeks, jointly, for 0.90s, at a price of 100.13. Other bidders were as follows: For 0.90% Bonds Bidder.

First National Danis, Chicago, and Harris Trust & Savings Bank, Chicago, jointly _____100.06

Corp., Eastman, Dillon & Co., and Cruttenden & Co., jointly_100.05

Price Bid

101.07

__101.01

Bidder I For .90% Bonds First National Bank,

Phelps, Fenn & Co., Stone & Webster Securities

Cruttenden & Co., jointly__1(For 1% Bonds Halsey, Stuart & Co., A. G. Becker & Co., Braun, Bosworth & Co., Inc., Illinois Co., Chicago, Mullaney Ross & Co., and Martin, Burns & Corbett, jointly ______1(Bankers Trust Co., New York, E. H. Rollins & Sons, and Marine National Exchange Bank, Milwaukee, jointly ______1(

WYOMING

Goshen County (P. O. Torrington), Wyoming Bond Offering — Frank Haines, County Clerk, will receive sealed bids until 10 a.m. on June 5 for the purchase of \$160,000 county hospital bonds, not exceeding 3% interest. Dated June 1, 1946. De-nomination \$1,000. These bonds are due \$16,000 on June 1. 1947 to 1956.

DIVIDEND NOTICE

HOMESTAKE MINING COMPANY DIVIDEND NO. 860 The Board of Directors has declered dividend No. 860 of thirty-five cents (\$35) per share of \$12.50 par value Capital Stock, payable June 20, 1946 to stockholders of record 3:00 o'cl'ck P. M. June 10, 1946. Checks will be mailed by Irving Trust Company, Dividend Diebursing Agent. '''HN W. HAMILTON, Secretary, May 28, 1946

jointly _

May 28, 1946

inclusive.

from the operation of the prop-erties purchased with the pro-ceeds of said bonds. They consti-tute valid and binding special obligations of the District, payable solely from the net revenues of the aforementioned properties aftthe aforementioned properties aft-er the deduction of reasonable op-eration and maintenance expens-es. Said net revenues are pledged to and charged with the payment of the interest on and the princi-pal of the bonds. Legality ap-proved by McCall, Parkhurst & Crowe, of Dallas.

Bigfoot Independent Sch. Dist.,

Bonds Approved — An isue of \$19,000 3% refunding bonds was approved on April 29 by the At-torney-General.

Breckenridge, Texas Ecnd Election Postponed--It is stated by the City Secretary that the date of the election to pass on the issuance of \$1,000,000 water revenue bonds was postponed from May 13 to June 6.

Calallen Independent Sch. Dist.,

Texas Bonds Voted—An issue of \$50, 600 construction bonds was submittad to the voters at an election held recently.

Cedar Bayou Indep. Sch. Dist. (P. O. Cedar Bayou), Texas Bonds Voted — At a recent election the voters approved the issuance of \$100,000 construction bonds, it is reported.

Clarksville Indep. Sch. Dist.,

Texas Bond Sale—The \$175,000 school Bond Sale—The \$175,000 school house bonds offered for sale on May 22—v. 163, p. 2780—were awarded to R. A. Underwood & Co., of Dallas, at a price of 100.01, a net interest cost of 2.2713%. Dated June 1, 1946. Denoms. \$1,-000 and \$500. These bonds are due \$1,000 in 1947 to 1949, \$1,500 in 1950 to 1953, \$2,000 in 1954 to 1956, \$2,500 in 1957 to 1960, \$7,000 in 1961 to 1963, \$8.000 in 1964 and 1956, \$2,300 in 1957 to 1960, \$4,000 in 1961 to 1963, \$8,000 in 1964 and 1965, \$9,000 in 1966 and 1967, \$9,500 in 1968 and 1969, \$10,000 in 1970 and 1971, \$11,000 in 1972 to 1974, and \$11,500 in 1975 and 1976. Interest J-D.

Cleveland, Texas Bond Validation Hearing Sched-uled — In connection with the \$100,000 street paving bonds, not exceeding 4% interest, that car-ried at the election held on Oct. 15, 1945, John' Manthey, City Sec-retary, has announced that the fi-nal hearing on this issue is to take the place on June 27 in the Civil Court of Appeals.

Colorado City, Texas Bond Sale—The \$325,000 water, Bond Sale—The \$325,000 water, sewer and street bonds offered for sale on May 24 were awarded to a syndicate composed of the First of Texas Corp., Roe & Co., both of San Antonio, and the Ranson-Davidson Co., at a net interest cost of 1.865%. These bonds were approved at the election held on April 2. The next highest bidder was the R. J. Edwards, Inc., Co-lumbian Securities Corp., of Texas, San Antonio, and McRob-erts, Graham & Co., jointly, at a net interest cost of 1.957%.

net interest cost of 1.957%. Dallas County, Shady Grove Com-munity Sch. Dist. No. 3 (P. O. Dallas), Texas Bonds Purchase — An issue of \$10,000 234% construction bonds authorized at the election held in August of 1945, was purchased on March 25, by the State Permanent School Fund. Dated Oct. 1, 1946. Denom. \$500. These bonds are due \$500 in 1947 to 1966. Princi-pal and interest payable at the State Treasurer's office. Duryel County Road District No. 1

Duval County Road District No. 1

(P. O. San Diego), Texas Bond Issue Approved—An issue of \$10,000 3% refunding bonds was approved on May 9, by the Attorney-General.

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no longer obligations, are being advised to file their claims with the United States District Court for the Northern Division of Texas-Abilene Division, on or be-fore June 24, for the purpose of setting forth their rights as creditors: Date of

Issue	Rate	Issue
Water works bonds	6%	2- 1-1911
City Hall bonds	- 6%	9- 1-1919
Street imp. bonds	. 6%	9- 1-1919
3ewer bonds	. 6%	7- 1-1920
Water works bonds	6%	7- 1-1920
Street imp. warrants	. 7%	2-15-1922
Water imp. warrants	- 6%	2-28-1923
Street imp, warrants	. 6%	10-20-1924
Refunding bonds	. 5%	
Street imp. warrants	. 6%	11-15-1929
		. Charles

El Paso, Texas Bond Election — An issue of \$350,000 water and sewer system construction bonds will be submitted to the voters at the elec-tion to be held on June 1.

Galveston, Texas Bonds Voted—An issue of \$1,-900,000 school construction bonds was favorably voted at the elec-tion held on May 21.

Graham Indep. Sch. Dist., Texas Bonds Sold—An issue of \$50,000 construction bonds has been sold as 2s. These bonds were author-ized at the election held on March 19. Dated April 1, 1946.

Grand Prairie Independent

School District, Texas Bonds Defeated — The \$150,000 construction bonds were defeated at the election held on April 27. Irving Independent School District

Texas Bonds Voted—An issue of \$270,-000 construction bonds was favor-ably voted at the election held on May 11.

ackson County (P. O. Edna), Tex. Bonds Voted—An issue of \$35,-000 road bonds was favorably voted at the election held on May

Jones County (P. O. Anson), Texas Bond Election — An issue of \$200,000 hospital bonds will be submitted to the voters at the election to be held on June 1.

election to be held on June 1. Kaufman County Commissioners Precinct No. 3 (P. O. Kaufman), Texas Bonds Purchased—An issue of \$60,000 2% road refunding bonds was purchased recently by James, Stayart & Davis, of Dallas. Dated April 1, 1946. Denom. \$1,000. These bonds are due \$5,000 in 1947 to 1958. Principal and inter-est payable at the State Treas-urer's office. Legality approved by W. P. Dumas, of Dallas. Loreng. Texas

Lorena, Texas

Bond Issue Approved-An issue of \$40,000 sewer revenue bonds was approved at an election held recently.

Lubbock County (P. O. Lubbock) Texas

Bonds Voted — The following bonds amounting to \$1,850,000 were favorably voted at the elec-tion held on May 18: \$1,500,000 court house and jail

bonds. 350,000 road construction bonds

O'Donnell School District, Texas Bonds Voted—An issue of \$75,-000 gymnasium and stadium re-modeling bonds was favorably voted at the election held on May 4,

Orange Indep. Sch. Dist. (P. O.

Orange Indep. Sch. Dist. (P. O. Orange), Texas Bonds Sold—It is reported that \$182,000 1¼% and 2½% semi-ann. refunding bonds were pur-chased recently by the J. R. Phil-lips Investment Co. of Houston. Texas Technological College (P. O.

Lubbock), Texas Additional Information-—In conof \$10,000 3% refunding bonds was approved on May 9, by the Attorney-General. *Eastland, Texas* Notice to Creditors—Holders of the following described indebted-ness, which were declared to be stated that the said bonds were purchased originally by the above group at par. nection with the sale of the reve-

Webb County (P. O. Laredo), Tex. Bonds Voted—An issue of \$750,-000 road construction bonds was favorably voted at the election held on May 11.

held on May 11. Wichita County (P. O. Wichita Falls), Texas Bond Election Contemplated — It has been officially announced that the County contemplates calling an election to submit to the voters an issue of \$800,000 hospital bonds, in connection with a \$2,000,000 expansion program a \$2,000,000 expansion program.

Woodville, Texas Bonds Voted — The following bonds amounting to \$80,000 were favorably voted at an election held recently:

\$15,000 street improvement bonds. 15,000 water system revenue bonds. 50,000 sewer system bonds.

VIRGINIA

Suffolk, Va. Bond Offering — J. C. Causey, Jr., City Manager, will receive sealed bids until 7.30 p.m. (EST) on June 20 for the purchase or the following bonds amounting to \$250,000 not exceeding 2½% in-terest: terest:

\$180,000 public improvement bonds. Due July 1, from 1949 1971.

1971. 70,000 refunding bonds. Due July 1, from 1949 to 1971. Dated July 1, 1946. Denom. \$1,-000. Interest J-J.

WASHINGTON

WASHINGTON Adams County, Ritzville Consoli-dated School District No. 167-67 (P. O. Ritz-ville), Wash. Bond Sale—The \$250,000 school bonds offered for sale on May 23 —v. 163, p. 2500—were awarded to the Washington Trust Co., of Spokane, and the National Bank of Commerce, of Seattle, jointly, as 1.30s. Dated May 1, 1946. De-nomination \$1,000. These bonds were authorized at the election held on Dec. 15, 1945. The next highest bidder was the Old Na-tional Bank, Spokane, for 1.30s.

Inglest Didder was the Old Na-tional Bank, Spokane, for 1.30s. Lewis County Public Utility District No. 1 (P. O. Chelhalis), Wash. Bonds Called—L. E. Scherer, District County has encouraged.

Bonds Called—L. E. Scherer, District Secretary, has announced that the series A, electric revenue bonds Nos. 14 to 85, are called for payment on July 1, at the County Treasurer's office. Dated July 1, 1941. Denominations \$1,000 each each.

each. Pasco, Washington Bonds Not Sold—It is stated by A. M. Perry, City Clerk, that the \$127,000 general obligation bonds scheduled for award on May 21— v. 163, p. 2500—were not sold, be-cause of an error in setting up the ordinance on the call for bids. He says that the bonds will prob-ably be readvertised for sale at a later date. These bonds are to mature in a 15-year period. Seattle. Washington

Seattle, Washington Bonds Called — H. L. Collier, City Treasurer, has announced that the municipal transportation that the municipal transportation system refunding revenue bonds, Nos. 4638 to 4700 dated Jan. 1, 1945, are called for payment on July 1, 1946, in inverse order of number, as provided in said bonds, and payment of said bonds will be made on and after said date at par, plus a premium of 1% upon presentation at the City Treasurer's office, or the fiscal agency of the State, the Chemical Bank & Trust Co., New York City. Interest will cease on date called. **WEST VIRGINIA** WEST VIRGINIA

WEST VIRGINIA Fayette County (P. O. Fayette-ville), W. Va. Bond Offering—Otway Gunnoe, Secretary of the County Board of Education, will receive sealed bids until 11 a.m. on June 20 for the purchase of \$1,000,000 1½% public school improvement bonds. Dated July 1, 1946. Denomina-tion \$1,000. These bonds are due ton 10,000. These bonds are due ton 10,000. These bonds are due

non July 1, from 1947 to 1979. *Follansbee, W. Va.* Bond Issuance Planned — The City is planning to issue \$60,000 fire department and civic center F. bonds.

Parkersburg, W. Va. Additional Information — In connection with the public offer-ing by Widmann & Co. of Cincin-nati, of the \$131,000 1½% semi-New York, Blyth & Co., First Boston Corp., and Charleston National Bank, Charleston ional Bank, annual water works revenue, Fourth Series bonds, noted here on May 20—v. 163, p. 2730—it is now stated that Walter, Woody & Heimerdinger, of Cincinnati, and associates, were the original pur-chasers of these bonds. Dated April 15, 1946. Due from April 15, 1952 to 1971 inclusive. annual water works revenue 1952 to 1971, inclusive.

West Virginia (State of) Other Bids—The \$2,000,000 road Other Bids—The \$2,000,000 road bonds (\$120,000 4s and \$1,840,000 ls) awarded May 22 to a syndicate headed by Halsey, Stuart & Co., Inc., at a price of 100.057, a net interest cost of about 1.0233%, as reported in v. 163, p. 2908—were also bid for as follows: also bid for as follows: Price Bid

Also bid for as follows. Bidder Pric Graham, Parsons & Co., Eastman, Dillon & Co., Otis & Co., H. M. Byllesby & Co., Bioren & Co., and G. H. Walker & Co., jointly, For \$320,000, 3s, and

For \$320,000, 3s, and \$1,680,000, 1s ____1 (Net interest cost 1.0607%.) 100.01

Shields & Co., Stranahan, Harris & Co., Inc., B. J. Van Ingen & Co., Coffin & Burr, Lobdell & Co., and Donald MacKinnon & Co., iointly

Donald MacKinnon & Co., jointly, for \$240,000, 4s, \$80,000, 234s, and \$1,680,000, 1s_100.00 (Net interest cost 1.0769%.) Chemical Bank & Trust Co.,

New York, Commerce Union Bank, Nashville, W. E. Hutton & Co.,

_100.00

W. E. Hutton & Co., Hallgarten & Co., and Kean, Taylor & Co., jointly, For \$320,000, 3%s, \$80,000, %4s, and \$1,600,000, 1s...101 'Net interest cost 1.0807%.) Bankers Trust Co., New York, Giore, Forgan & Co., First of Michigan Corp., Bear, Stearns & Co., Francis I. duPont & Co., Hannahs, Ballin & Lee, and Scott, Horner & Mason, jointly,

jointly, For \$320.000, 4s, and

\$1,680,000, 1s (Net interest cost 1.0877%.) Mellon Securities Corp., 100.06

Pittsburgh, Drexel & Co., Laurence M. Marks & Co.,

and

E. H. Rollins & Sons, jointly, For \$800,000, 1¹/₄s, and \$1,200,000, 1s _____10 (Net interest cost 1.1115%.) 100.004

Union Securities Corp., New York, Hemphill, Noyes & Co.,

Hemphill, Noyes & Co.,
L. F. Rothschild & Co.,
Hornblower & Weeks, and
R. D. White & Co., jointly,
For \$320,000, 4s, \$80,000,
%4s, and \$1,600,000, 1s_100.023
(Net interest cost 1.1115%.)
Harriman, Ripley & Co., Inc.,
Smith, Barney & Co.,
R. W. Pressprich & Co.,
Estabrook & Co.,
Bacon, Stevenson & Co., Estabrook & Co., Bacon, Stevenson & Co., Young, Moore & Co., and J. C. Bradford & Co., jointly, For \$400,000, 4s, and

100.062

For \$400,000, 4s, and \$1,600,00, 1s _____1((Net interest cost 1.1337%.) Guaranty Trust Co., New York, Lazard Freres & Co., Goldman, Sachs & Co., Stroud & Co., R. S. Dickson & Co., Laidlaw & Co., and Stein Bros. & Boyce, jointly.

Equitable Securities Corp., and W. Craigie & Co.,

jointly.

Stein Bros. & Boyce, jointly, For \$320,000, 3³/₄s, For \$420,000, 3%s, \$1,440,000, 1s, and \$240,000, 1¹/₄s _____1 (Net interest cost 1.1338%.) 100.08 F. S. Moseley & Co., Mercantile-Commerce Bank & Trust Co., St. Louis,