# moner <br> The Cominercial and <br> Financial Chronicle <br> Reg. U. S. Pat. Offioe 

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

Abraham \& Straus, Inc $-\$ 5,000,000$ Credit ArrangedThe company has arranged a $85,000,000$ ten-year-credit call a gree-
ment with the National City Bank of New York, it was announced on June 13 ,
The sending credit, which will be dated Sept. 1, 1946, and will



 $75 \%$ of current liabilities. It also agrees not to pledge, or sell with The borrowing will be for the phe propose of adding to working capital
and financing inventories and receivabies.


Acme Aluminum Alloys, Inc.-RegistrarThe Commercial National Bank \& Trust Co. of New York has been
appointed registrar for the $\$ 1$ par value common stock.-V. 161, p. 1089,
Airtec Industries, Inc., Brooklyn-Files With SECThe eompany on June it itid a a leter of notification with the SEC
tor 3,000 shares $(\$ 100$ par) cumulative preferref stock. ©ifering price $\$ 100$ a share. The issue is not underwritten. Proceeds for working

Allied Stores Corp. 50 -Cent Common Dividend-
The company announces that the regular quarterly dividend of 50
 close of business June 27 as previously reported. Quarterly distribu-
tions of 40 cerits each were made on this issue on Jan. 21 and April Sales Continue to Rise-
B. Earl Puckett, President, at the annual meeting of stockholders


American Airlines, Inc.- Sells Electronics Unit-
Aeronautical Radio, Inc., whose shares are widely distributed among The operating airlines, has acquired the entire common stock of Air-
borne Instruments Laboratory, Ine., of Mineola, L. I, N, Y., from American Airinnes, Inc, anit will continue to operate the concern withnounced on June 17 . for the industry will be done under assignment
Development work of projects from the Air Navigation Traffic Control Committee of Directors of the Laboratory, under the new ownership include Delos
W. Rentzel, President of Aeronautical Radio, Inc. R. E. S. Deichler American Airlines Vice President in charge of traffic of American
Airlines, Inc./ W. E, Rhoades. A.N.T.C, director and $H$ A airlines, Inc., W. E, Rhoades, A.N,T.C, director, and H. R. Skifter
President of the Laboratory.
Transfer Agent and Registrar Appointed-
The Chase National Bank of the City of New York has been apas registrar tor the $\$ 40,000,000,31 / 2 \%$ cumulative convertible preferred
stock, $\$ 100$ par value.-V.163, p, 3278 .

American Encaustic Tiling Co, Inc,-Earnings-

-After allowance for all charges, including deprectation and interest
charges. 8This figure represents a profit of $\$ 23,749$ on the sale of charges. 8This figure represents, a profit of s23,749 on the sale of
the Perth Amboy property, less an operating loss of $\$ 6,448$.-V. 162 ,

American European Securities Co.-Larger Div.The directors on June 19 declared a dividend of 44 cents per share
on the common stock, payable July 9 to holders of record July 1. This on the compares with 36 cents paid on Dec 31 last and 25 cents on June 22 1945. usual quarterly dividend of $\$ 1.121 / 2$ per share on the $\$ 4.50$ pre-
Terred stock, series B, was also declared, payable June 29 to holders erred stock, series B, was also deciared, payable June 29 to holders
of record June 24. - V. 163, p, 2717.

American Gas \& Electric Co. - Redemption of StockThe company has called for redemption on July 12 , next, at $\$ 110$ cumulative preferred stock, par $\$ 100$. Payment will be made at the
Guaranty Trust Co, of New York; redemption agent, $140 \cdot$ Broad New York, N, Y. issue of $43 / 4 \%$ preferred stock will be paid on July 1 , next, and the

HLOARIDA \& NEW JERSEY Minicipal Ionds MUNICPALDEDFARTMENT
callen e Company
80 BROAD STREET

204, 000 shares called for redemption will on July 12 recelve accrued Funds for the above redenmption were obtained from the recent sale

American Industrial Corp, Seattle-Files With SECThe ocmpany on June 12 filed a letter of notification with the SEC underwritten. Proceeds for working capital.
American Investment Co. of Illinois-Correction-
Due to a typographical error, the conversion rate of the $5 \%$
cumulative convertible preferred stock, which will redeemed on June 28, next, stock for each share of preferred stock in our issue of June page 2989. This should have read $33 / 4$ shares of common. The conver sion privilege expired at the close of business on June 18, 1946 . Lou Union Trust Co., 323 No. Broadway, St. Louis, Mo.-V. 163, p. 3126 .

## In This Issue <br> Stock and Bond Quotations

New York Stock Exchange (Stocks) Pag
New York Stock Exchange (Bonds) $34{ }^{3}$ '7 New York Curb Exchange
Baltimore Stock Exchange 3441 3446 Boston Stock Exehange_ Chicago Stock Exchange. 3446
Cincinnati Stock Exchange $\qquad$ Cleveland Stock Exchange. $\qquad$ Detroit Stock Exchange-_--
Los Angeles Stock Exchange $-3447$
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## Miscellaneous Features

General Corporation and Investment News_3413 State and City Bond Offerings and Sales_-- 3464 Redemption Calls \& Sinking Fund Notes_- 3456 Dividends Declared and Payable ....-.---.-345" The Course of Bank Clearings__........... 3455 Foreign Exchange Rates..- $\qquad$ Condition Statement of Member Banks of Federal Reserve System _................ 3456


American Screw Co. - Stock Financing CompletedAs mentioned in our issue of June 10 company announced that of the 21,550 shares of $41 / 2 \%$ cumulative convertible preferred stock (par $\$ 50$ ) offered to common
stockholders of record May 9 , all but 1052 shares were subscribed at the close of the subscription period, Nay 29. G. H. Walker \& Co., the underwriter, announced June 4 that these 1,052 shares of unsubscribed stock have been sold in accordance with the terms of the underwriting agreement.

## ELECTRONICS <br> RAILS <br> INDUSTRIALS

Kobbé, Gearhart \& Company
Members New York Security
45 NASSAU STREET, NEW YORK B
$\begin{array}{cc}\text { Telephono } & \text { Philadelpha Telephone Bell Teletype } \\ \text { Enterprise } \\ \text { Entor }\end{array}$

Cumulative dividends on the convertible preferred stock accrue from May 1,1946 at rate of $41 / 2 \%$ per annum, pryable quarterly on Aug. 1 ,
Nov. 1, Feb, Nov, 1, Feb, 1 and May 1. Each share is convertible into $11 / 2$ shares
of common stock ( $\$ 25$ par subject to adjustment in case of certain preferred stock may be redeemed at any time, in whole or in pertible the election of the company, upon not less than 30 days notice art the following prices per share: $\$ 54$ per share if redemption date is prior
to May 1, 1951; and $\$ 53$ per share if redemption dote occurs ther after; plus accrued dividends. share if redemption date occurs thereTransfer agent: Industrial Trust Co., Providence, R. I. Registrar:
Union Trust Co, Providence, R, I. Union Trust Co, Providence, R. I.
PURPOSE-W
PURPOSE-Was Assets Corp. has approved the sale to the company and leased to United Aircraft Corp. and certa Defense Plant Corp. contained therein, located in Willimantic, Conn. The management expects that a legally binding definitive contract to acquire the prop-
erty will soon be executed and delivered The company also proposes to install in the new plant a substantial amount of new machinery and equipment, and to move to the new plant certain machinery and equipment from its plants in Providence,
R. I. The board of directors expects to two items may well involve the expenditure of from $\$ 1,000,000$ to
$\$ 1,250,000$, which, to $\$ 1,250,000$, which, together with the cost of the Willimantic plant,
involves probable total outlays of Involves probable total outlays of from $\$ 2,750,000$ to $\$ 3,000,000$. A
reserve, irom surplus, of $\$ 500,000$ for moving expenses was set up
in ${ }^{\text {in }} 1945$. loan in an aggregate amount of $\$ 1,250,000$, payable sources: (a) term loan in an aggregate amount of $\$ 1,250,000$, payable over a period of
years; (b) proceeds of sale of 21,550 shares of $41 / 2 \%$ cumulative con vertible preferred stock; and (c) current funds. CAPITALIZATION-Giving effect to the proposed borrowing of
$\$ 1,250,000$ trom Industrial Trust Co, and to the issuance of the $41 / 2 \%$ cumulative convertible preferred stock the company's proposed cap-
italization and long-term debt would be as follows:

 Wer 10, Industrial trust Co. $3 \%$ payable in quarterly instalments

$$
\begin{aligned}
& \text { on conversion of } 41 / 2 \% \text { cumulative convertibe preferred stock, } \\
& \text { SUMMARY OF EARNINGS FOR CALENDAR YEARS }
\end{aligned}
$$

${ }^{\text {n After adjustment }} \begin{array}{lllll}6,039,803 & 189,879 & 23,616 & +166,263\end{array}$ the corresponding the 1945 net earnings after taxes ( $\$ 166,263$ ) exceed visions. AAfter adus profits tax refunds resulting from carryback proack amortization of Emergency Plant Facilities. Assembly of Rhode Island enacted at the May an Act of the General manufactures screw thread products including wood, screws, machine est wood screw manufacturings, plant in in the United States; and it is an important producer of machine and sheet metal screws. The products
fall into two main classifications; (1) The modern Phillips Recessed Screw featuring a classification

UNDERWRITER-The company entered ment pursuant to which the underwriter, G. H. Walker \& Co., has agreed to purchase so much of the $41 / 2 \%$ cumulative convertible pre-
ferred stock as shall not be taken on the exercise of subscription war-
rants. V , 163 , p. 3127 . American Stores Co.-May Sales Up 27.6\%-


American Telephone \& Telegraph Co. - To Sell $\$ 125$, 000,000 of New Debentures-First Step In Proposed \$1 Billion Expansion-
The company on June 20 took an initial step toward financing its $\$ 1$ the form of a registration statement, filed with the securitame in Exchange Commission, covering a proposed issue of $\$ 125$ million in new 40-year debentures, maturing July 1,1986 .
Proceeds from sale of these new
Proceeds from sale of these new debentures, according to the statement, will be used to provide subsidiaries and associated com
panies with funds for extensions, additions and their plants and for extensions, additions and improvements to the company's own plant and for general corporate purposes.
The proposed debentures are to be old at competitive bidding. The Q - 0 . 3 . 4 by the successin plader.

## DIVEIRSIEIED INVESTMIENT FUND

PROSPECTUS ON REQUEST

## HUGH W. LONG and COMPANY

48 WALL STREET
NEW YORK 5
634 so. SPRING ST.
LOS ANGELES 19 .





American Type Founders, Inc.-War Plant to Be Sold by Government-
 tuecirard surplus and is offered for sale or lease by the War
Admintistration

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


American Yarn \& Processing Co.-Registers With SEC The company on Juñe 12 filed a registration statement with the SEC Onderwriters, Kider, Peabody \& Co., Rnd R.. S. Dickson \& \& Co. Pro
Ond to general funds which may be applied as follows:


## Anaconda Wire \& Cable Co.-Earnings-


 *After charges and provision for Federal income and excess profits
toxes and contingencies and after provision for renegotiation in 1943. ton the 421,981 shares of capital stock.-V. 162, p. 2810.
Arapahoe Basin, Inc., Denver-Files With SEC-
 tional ski-lift and increasiug size of lodge of winter sports resort.- V .
Associated Magazine Contributors, Inc., N. Y.-Files With SEC-
The company on June 14 filed a letter of notification with the SEC



Atlantic Coast Line RR.-Places Equipment Orders-



Austin, Nichols \& Co., Inc.-Over $75 \%$ of Prior A Stock Depasited Under Plan-
Thomas F. McCarthy, President, on June 13 announced that more
than 21,100 shares or more than $75 \%$ of the prior A stock has been deposited under the company's plan of recaptitalizartion and and that the the
plan will be declared effective upon completion of listing and regisUration. completion of the audit for the fiscal year ended Aprri 30 ,
Upon con the company will apply to list the company's new securities on
 June ne ad admitted to trading certificates of deposit for prior A shares.
The plan provides that ecor shar of consenting prior $A$ stock will The plan provides that each share of consenting prior A stock wiil
receive in exphage four shares of convertibe prefence stock, $21 / 4$
common shares, and $\$ 3.75$ in cash.-V. $163, \mathrm{p} .2847$
Autocar Co.-Has Large Order Backlog-
The company it is stated, has sufficient business on hand to kep



The company has 6,466 trucks on order now, compared with 3,012 at Weite oompany is operating on a five-diay week with a normal pro-
duetion line. However, here are no definite indications that this rate
can be maintained because of the uncertainty that adequate materials can be maintained beceuse of the uncertatint that thatequate materials
can be obtatined from suppliers.- V. 163 , $\mathrm{p}, 2287$.

Aviation Maintenance Corp. (Calif.) - Stock OfferedZivingstone \& Co. and associates on June 11 offered 493,eccurities are offered as a speculation.








 common stpck, which eve issued to eertain of the promoters in a



Livingstone, have received and wil receive no benefits from their
participation in the orgauzization of the sorporation, except that they will the entitled to purchase from the corporation certanh warpants
for the purchase of common shares. Willard H ITvinstone, as president of one of the undenwritess. win receeve certan underwiting
benefits. The promoters wil pay to the corporation 4 cents per share
warrant: The corporation has its principal place of business at 7701 Woodley BUSINESS-Corporation proposes to engage in the business of
 Thertwest of Van Nuys, cally thder general service to aviation The registrant proposes to render general service to the aviation
Industry, principany in the mechanical, merchandising, storage and
training braniches.
CAPITALIZATION, GIVLNG EEFFCT TO PRESENT FINANCING
 *200,000 common sharés have been reserved for issuance upon exercise of the warrants and when the warrants have been fully
exercised, there will he an additional 200,000 common shares out-
tanding or a total of too standing or a total of 709,000 sares.
 WARRANTS-Corporation, through its directors, hats authorized the
Issuance of 200,000 common share purchase warra


 issued, will be placed in escrow pending the further written order
of the Commissioner of Corporations.
UNDERWRRTERS-The names of the underwriters and the number
 Barium Steel Corp.-Stock Offered-Bond \& GoodBin, Inc. on June 19 offered 350,000 shares of common stock (par $\$ 1$ ) at $\$ 10 \frac{1}{8}$ per share. These securities are offered as a speculation.
सurpose-The net proceeds, as the same may become avallable,
Repayment Bankers Commercial Corp. for 1ann made
in connection with acquisition of 122,670 shares of

subsidiary in connection with acquisistion by corpor-
ation of 12,670 shares of Central Iron \& Steel Co.
Repay Indebtedness tor Globe Forge, Inc., a subsidiary,
to restore the latters working capital and to pro-
Repay rocto the latter's working capital and to pro-
to ride funds for tax purposes and increased inventory

5) Payn, enc.) and advance by corporation to clyde Iron
(6) For use by corporation to cover adiministrative, and

Proceeds which may be recelved in excess of the mimmum will be


Basila Mfg. Co. Inc., Wilmington, Del.-Files With SEC The company- on June 11 . filed a letter of notification with the SEC
for 2.000 shares of class $A$ preferred, 500 shares of class B preferred


Beau Brummell Ties, Inc.-Files With SECThe company on June 14 filed a letter of notification with the SEC
for 1,000 shares ( $\$ 1$ par) ( capital stock. Shares will be offered lor sale to certain emplogees at $\$ 10$ a share. Proceeds will be added to general Stock Split Approved-
The stockholders on June 12 appioved a two-for-one split-up of the
common tick Under the proposal 300,000 shares S1 par are to be exchanged for 150,000 shares.
The directors plan to dive a dividend of 20 cents, payable July The A Arectors dividen of the same amount declared May Ms will be
paid June 15. The company's fiseal year ends July 31 . The company announces it will enter the tolletries field with the
distribution of a line for men through top grade men's stores and
 quarters, The new product will not be manufactured by the company.

## Belden Manufacturing Co.-Earnings Improve-

The company will show better second quarter earnings than had been anticipated, Whipple Jacobs, President, stated in a special repor
to shareholders. This is because of relief granted by the oftice of F rice Administration and a temporary improvement in the company's copper
Mr. Jacobs sald second quarter earnings will be approximately $50 \%$ better than in the first quarter. with six months' earnings of approxi-
mately $\$ 30,000$ indicated, compared with $\$ 231,000$ for the firist hali of
1945. "While our operations were curtalled during April and May," he sald "the situation is now somewhat improyed, but just what percentage of
ohe needs for the balance of this year will be available is dificult to out needs for the balance
estimate. $-\mathrm{V}, 163, \mathrm{p}, 2847$.
Bell Aircraft Corp.-New Development-
This corporation has developed an automatic coinchanger which This corporation has deveoped an automat mahinhanger which
collects five cents for merchandise in vending machines and makes. collects five cents for merchandise in vending machines and makes
chenge for dimes and quarters, according to Lawrence D. Belt, Presi-
dent. The machine aliso detects and rejects slugs. In addition to its value as a convenience for customers without the
correct change, the ocin changer wil save sales that m4 ht otherwise
be lost because the correct coin was not avaliable. This could be a real
 station lockers, streetcars, bus and subway turnsti
pensers, the company announced.- -1.162, . 2812 .

Bell Telephone Co. of Peunsylvania-Earnings-


##  <br> 

Bemis Bros. Bag Co.-New Plant-
The company proposes to establish a branch plant at Lowell, Mass.,
mithin a month and panns to employ bout soo It recentily took over building formeriy part of the U. Su, Cartridge Co the East Pepperell,


Bessemer Limestone \& Cement Co.-Refinancing Plan


Bradlow's Stores, Ltd. (Union of South Africa)-To Increase Capitalization-
An extraordinary general meeting of shareholders will be held June



Boone County Coal Corp., Philadelphia - Files With SEC

## The company on June 13 filed a letter of notification with the SEC




## Boston Railroad Holding Co.-Dissolution Approved:

 y State LegislatureThe Massachusetts Legislature has enacted and sent to the Governor an act dissolving this company which is controlled by the New
York, New Haven \& Hartiord RR. Under terms ot the bill, he holding company will be given a year to dispose of its assets, which consist
of 2 Itc of voting stock of Boston $\delta$ MMine RR. Governor Maurice;

## Birdsboro Steel Foundry \& Machine Co.-Earnings-

 $\begin{array}{llllll}\begin{array}{llll}\text { Quar. End. Mar. } 31- \\ \text { Vet profit after charges }\end{array} & 1946 & 1945 & 1944 & 1943\end{array}$ On 198.500 common shares, tLoss, On the basis of this loss, the
company will te entitled to recelve Federal tax refunds as a resuit of he carry-back provisions of the Internal Revenue Code but it is difficult to estimate the amount of such refund applicable to the first
cuarter of the year, inasmuch as such refunds are contingent upon NOT


Brillo Manufacturing Co., Inc.-Earnings-

| Quarters Ended March 31- |  |  |  |
| :---: | :---: | :---: | :---: |
| Net earnings ${ }_{\text {Provision for charges and taxes }}$ | ${ }_{\text {394,068 }}^{38,370}$ | \$235,108 | \$133,625 |
|  |  |  |  |
| ges | \$0.33 | \$0.38 |  |

Brooklyn Union Gas Co.-Proposed Refunding-
The management of this company, it is reported has dectied to to.
hhead with iss refunding program, along the lines suggested by the New York Public Seryice Commission, 0 ,

"The order of the Puphic Service Commission limits the company to
$\qquad$ of
of bond
of bond
of bonds authorized is the maximum asked for by the company in its
combined refurd combined refunding and new financing petition. the reauest for new
money to meet in part the cost of its construction program bas been denied. Refunding the entrie outstanding long term debt of the company


(The) Budd Co. - Arranges Private Financing-The Equitable Life Assurance Society of the U. S. has approved the purchase of $\$ 30,000,000$-15-year $3 \% \%$ deben tures at par and accrued interest to the date or delivery The purchase of the issue was arranged by the com pany's bankers, Carl M. Loeb, Rhoades \& Co. and Blyth: \& Co., Inc.


## (Edward G.) Budd Mfg. Co.-Merger Approved - <br> See Budd Co above.-V. 163, p. 2848.

## Budd Wheel Co.-Consolidation Ratified-

See Budd Co. above.-V. 163, p, 2575.
Burlington Mills Corp.-Sells Unit in No. Carolina Agreement to sell the No. 1 unit of Phenix Mills, Kings Mountain,
ingt to Fifth operating Corp, of New 女ork City by one of the Bur lington Mills subsidiary companies was announced on June 14 Sale
and management take-over date will be July The unit is the weaving division of Phenix and has over 18,000 spindles and 338 atooms
with a weekly cloth provuction of approximately 2000 ono yards of print cloth and broad goods. Burlington will retain the No. 2 unit which Princtipal officeers of the Fifth oporating Corp are Courtland
 unit retained by Burlington Mills will continu un
agement and supervisory setup.- -V .163 . 8 , p. 3280 .
California Electric Power Co. - Common Stock Of-fered-Shields Co. and Walston, Hoffman \& Goodwin on June 20 ffered 169,636 shares of common stock (par \$1) at $\$ 13.25 \mathrm{per}$ share.
 pubic Co., $\$ 11.77$; and Kidder, Peabody \& Co., \$11.55.
NO BIDS FoR BONDS - Company received no bids June 17 for and coupon limitations imposed on the bidders. The invitations had
specified that
no proposals 3\% coupon would be considered some of the groups that had con-
sidered entering competition ror the bonds calculated that the 2.80\%
yiedd basis that this. combingtion would produce was shout whet the

California Electric have yet
the sale of the new bonds.
PURPOSE-The estimated net proceeds to be received by the comthereof are as follows; Net proceeds, $\$ 2,137,413$; application of pro-
ceeds, expenses payable by company in connection with issuance of ceeds, expenses payable by company in connection with issuance of
mew common stock (est.), $\$ 57.221$, balance to general funds, $\$ 2 ; 080,193$.
It is intended that tne baiance will be availabie for general corporate It is intended that tne balance wili be wivailabie for general corporate general funds may be applied, together with other general funds and
proceeds of any further financing, to the development and expansion axim
Afitalization giving effect
$\begin{array}{ll}31 / 2 \% & 1 \text { st mtge. bonds series due } 1968 \\ 31 / 2 \% \\ \text { install. contr. dated Apr, } \\ 5^{1 / 4 \%} \text { conv. prior pfd stk. }\end{array}$
 Future series when issued.
\$3 cump pid, stk, $($ par $\$ 50)$

10,200 shares are owned by a subsidiary
COMPANY \& BUSINESS-Company was incorporated in Delaware Dec. 12, 1914, as Nevada-California Electric Corp, name changed to
California Electric power Co. in 1941. Company is engaged principally
in the generation, purchase, transmission, distribution and sale of Caliiornia Electric power Co. in 1941. Company is engaged principally
in the genieration, purchase, transisission, distriution and sale of
electric energy. The territory served covers extensive areas in Caliserved are relativections of small in popanalation, bun, toge communities
in wither, with surng requirements for irrisation pumping and for a variety of indus-
aries, The diversification and type of demand result in a high annual load' factor' for the company's system. The average consumption per coñsumer is relatively high. Company through two ice divisions also
manufactures and sells ice in portions of Imperial County and Riverside County, Cal. Interstate Telegraph Co., a wholly-owned subsidiary,
supplies telephone, and tetegraph service in California, and Nevada, principally in the same terregraph service in California, and Neevada,
palifornia selved by the company
PURCHASERS-The names of the stock purchasers and the re-
spective numbers of shares of new common stock underwritten are as Shieds \& Company
Walston, Hoffman
 R. W. Pressprich \& Co.
Maxwenden Marshall \& Co
Macific Co. of Cal. eynolds \& Co.-Shares
15,068
15,068
12,000
12,000
10,000
10,000
10,000
10,000
10,000
10,000
10,000

Inc.
Sulzacher, Granger \&
Company
Smith, Moore \& Co....

California Oregon Power Co.-RegistrarThe Chase National Bank has been appointed registrar of the com
mon no-par stock.-V. 163, p. 3129 .

Carriers \& General Corp. - Debentures Offered Paine, Webber, Jackson \& Curtis headed an underwrit nig group which on June 20 offered to the public $\$ 1,872$,
$\$ 0015$-year $3 \%$ debentures, due May 1,1961 , at $1011 / 2$ and accrued interest.
Company, incorporated in Maryland in 1929 and registered under In all forms of securities. Prior to 1935, the company then known as Invest principally in securitiess of railroads and motor yehicle, water ynd air carriers and corporations engaged in any allied or affiliated
industry or business. In 1935 with stockliolders approval, the charter
was amended to autiorize investments in all types of securities and Was amended to authorize investments in all types of securities and
Whe present name adopted. The policy of the company has been to
snvest primarily in common stock and its portfolio is so constituted at present. stock on Dec. 37,1945, amounted to $\$ 6,857,043$, or $\$ 12.18$ per com-
mon shate. and on March $31,1 \varepsilon 46$, totaled $\$ 7,585,794$ equal to $\$ 13.47$
ver share. Net investment income for the year ended Dec. 31,1945 ,
 - Debentures are redeemable at any time at the option of the com
 after plus accrued interest in all, cases.
Giving effect to the present financing, capitalization of the com-
any will consist of the debentures now being offered and 563,000 Sany will consiss of the debentures now being offered and 563,000
shares of common stock, $\$ 1$. UNDERWRTGERS-The rames of the several underwriters and the everally, are as follows:

(The) Celotex Corp. (\& Subb.) - Earnings-
$\begin{array}{cccc}\begin{array}{c}\text { Quarter Ended April } 30\end{array} & \left.\begin{array}{c}1946 \\ \text { Net Sales } \\ \text { N }\end{array}\right]\end{array}$
 Net income $\begin{array}{rr}\$ 2,493,137 \\ 174,438 & \begin{array}{l}\$ 1,004,739 \\ 103,139\end{array}\end{array}$

\section*{Total income} | $\$ 2,667,575$ |  | $\$ 1,107,878$ |
| ---: | ---: | ---: |
| 153,244 | 159,579 |  |
| 269,397 | 227,212 |  |
| 75 | 82,120 |  |
| 75,800 | 185,220 |  |
| 240,300 | 134,220 |  |
| 15,710 | 13,032 |  | Provision for depreciation and depietion--

Provision for amortization of emergency facil. Frederal normal tax and
Frederal excess profits

## $\$ 1,249,123$ $\$ 1,48$

Net maome $\qquad$
Decläres Extra Dividend-
The directors on June tig declared an extre cividerd of 25 cents per
share ind the regular quarterly dividend of $121 / 2$ cents per share on Share and thie regular quarterly dividend of $121 / 2$ cents per share on
the commino stock, no par value, and the ustual quarterly dividend of


Central of Georgia Ry, - RFC Says Fees Are HighThe Reconstruction Pinance Corporation on June 18 told the fiter-
ate Commerce Commissior thit the $\$ 560,000$ asked as compensation
and expenses by various parties to the reorganization proceedings for
this road seemed excessive The RFC made comparisons with the $\$ 621,781$ allowed in the Missouri Pacifie RR, reorganization proceedings for a s4-month period, and the
$\$ 404,219$ for a 43 -month period in the St . Louis-San. Frincisco Ry. It also-compared the $\$ 84,387,843$ capitalization proposed for the
Central of Georgia Ry, with the $\$ 247,838,808$ for the Frisco and $\$ 560,-$ The RFC said it was particularly interested in the maximum allow-
ance in the Central of Georgia case, because it will receive $36 \%$ of the common stock of the new company under the plan of reorgan-
ization.-V. 163, p. 2991.

Central Indiana Gas Co-Bonds Offered-Kidder Peabody \& Coz on June 12 offered $\$ 3,250,000$ first mortgage onds, $27 / 8 \%$ series due 1971 at $1015 / 8$ and interest.
The issue was awarded June 10 on a bid of 101.03. other bids
received at the competitive sale were, Salomon Bros, $\&$ Hutzler, 100.837 for $27 / 85$ Halsey, Stuart \& Co., Inc., 100.63 for $2 \%$ sis; White,
weld \& Co and Shields \& Co, 100.149 for $21 / 8 \mathrm{~s}$; First Boston Corp.,
100.049 for $27 / \mathrm{ss}$ and Central Republic Co., 101399 for 3 s . Duted as of May 1 , 1946, due May 1,1991 . City National. Bank
Trust Co., Chicazo, trustee. Both principal and intertst (M \& payable af office of the trustee, Interest also payable at option of
holder at office or agency of the company in New York, N. Y. Bonds
in denoms. of $\$ 1,000$, or authorized multinles thereo in denoms. of $\$ 1,000$ or authorized multiples thereof. Bonds will be
redeemable prior to maturity az a wiole at any time or in part
from time to time, on at least 30 days' notice, at prices set forth PUPPOSE Op the total proceeds $\$ 2,944,000$ will be applied by
pe company toward the redemption of an equal principal amount
 he company's books as a construction fund for property additions HISTORY AND BUSINESS-Company is an operating public utility, engaged primarily in the business of purchasing, distributing and
selling natural gas, at retail, in 23 municipalities and their environs
and in certain rural areas continguous to its distribution system, in and in certain rural areas continguous to its distribution system, in
the State of Indiana. Company also owns three small natural gas producing wells and incidental to the promotion of its business engages
in the -merchandising of gas appliances. Company has been engaged
in the sale of gas (either natural or mixed natural and manufactured) in the sale of gas (either natural or mixed natural and been engaged
to consumers continuously since its incorporation in 1888 and expects to comtinue its present business. Indiana as Heat, Light and Power
Compayy was incorporated in Ind
Co. on Feb. 8, 1888 and adopted its present corporate name on Sept. 5 , Company was incorvorated in Indiana as Heat, Light and Power
Co. on Feb. 8, 1888 and adopted its present corporate name on sept.
1911. Company was reincorporated under the 1907 Indiana Corporation Law and on March 14, 1930 accepted the terms of the 1929 Indiana Continuously since its incorporation the company has rendered gas
service in Muncie acquiring the assets of a competing Muncie gas service in Muncie acquiring the assets of a competing Muncie gas
utility in 1910 In 1911 and 1912 the company acquired the gis utility
properties at Marion, Alexandria, Hartford City, Fairmount Anderson and
nd Elwood. An expansion program ryy the company in 1930 and 1931
esulted in the introduction of straight natural gas service in ten small communities and mixed gas service in four other commmunities.
The small gas distribution properties in Middietown and Selma were The strall gas distribution properties in
acquired in 1934 and 1945; respectively.
CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING
 "Subject to the terms of the mortgage securing the new bonds. PRO FORMA EARNINGS

3 Mos. End. Mar. 31- Calendar Years-
1946
1945

Operating revenues
${ }^{\text {ODper. rev. deductions. }}$
Net oper, revenues
other income (net)

 Net $\begin{aligned} & 176,161 \\ & \text { - Exclusive of Federal taxes.-V. } 163, \quad \text { p, } 3280\end{aligned}$ \$172,015 $\$ 165,721$

Cessna Aircraft Co.-Output Ahead of ScheduleCarrently producing 22 planes per day, this company is one month place, personal plane models, the 120 and 140 , it was amnounced on of materials will permit, company officials stated. Dan, retooling the entire factory for volume prod maction of its new light
planes, and actual production of the Cessna models 120 and 140 planes, and actual production of the Cessng models 120 and 140
started in March of this year. since that time production has steadily
increased from 4 a day to the present rate of 22 per day.-V. 163,

Chadbourn Hosiery Mills, Inc., Charlotte, N. C.-Files With SEC-
The company on Jume 17 , filed a registration statement with the
SEC for 25.000 shares ( $\$ 50$ par) cumulative SEC Ior 25,000 shares ( $\$ 50$ par.) eumulative convertible preferred stock
and 25,000 shares ( $\$ \$$ par) common, stock. Underwriters are $R$. $S$,
Dickson \& Co. Charlotte N. Dickson \& Co., Charlotte, N. © . Net proceeds will be used to enlarge
and improve property of subsidiary, Larkwood Hosiery Mills, Inc.
 loans and to purchase machinery and equip.
company and its subsidiaries.- V , 161 , p. 1539 .
Chesapeake \& Ohio Ry.-Places Locomotive OrderThis company, it was announced by R. J. Bowman, President, placed tives, to cost approximately $\$ 9,000,000$. Thirty of the new locomotives
the ten by Lima Loconotive Wonks, Lima, O. Delivery is expected to star
in the fourth quarter of this year--V, 163 , 2991 , Chicago Mill \& Lumber Co,-Earnings-


Chicago, Milwaukee, St. Pawl \& Pacific RR.-Trustees Discharged by Court-
Federal Judge Michael LL. Igoe at Chicago, ni, on June 18 entered final decree in the reorganization case of this railroda. discharged as trustees along with the following members of the re-
organization committee: William H , Mitchell, John D. Allen, Jamies M. A hearing on fees for attorneys in the case has been set for June 25 The raliroad, operating from Chicago to the Pacific Not Northwest went
into bankruptcy on June 29,1935 and was returned to private into bankruptcy on June 29,1935 , and was retarned to private con-
trol on Dee. I, 194. The deree of June 18 said all provisions of the
reorganization plan had been compiled with

The Court reseries fursdiction to take whatever steps may be necesary if junior security ho
an appeal from the plan. Holders of preferred stock in the old company recently lost thoify
Court appeal to participate in the plan. They have indicated they
would carry the United States Circuit Court of Appeals ruling to the

Chicage \& Southern Air Lines-New Official-
D. G. Richardson, veteran commerical aviation official, has been appointed assistant to Harvey L. Williams, Executive Vice-Presideent outes recently awarded to this company, Mr. Richardson joined $\mathbf{O}_{\text {a }}$
\& S. June 1 and is making his headquarters at Memphis, Tenn.-V, $163_{5}$
p, 3281 .

Chicago Surface Lines-Plan Confirmed-
Federal Judge Michael L. Igoe at Chicago Ml., on June 17 confirmed S the date for conirmation of the Chicago Rapid Transit Co
ted" plan However sale of the thority as provided in the plan will have to a wait disposition of three
ppeals to be filed with the United States Circuit Court Representatives of the Chicago transit board stated that action to
Reing taken to speed hearings on appeals from the plan and that it
s hoped that the matter will come up in the October session of the Oourt.
Objections to the plan have been filed by Frank W. Thomas, Winiams
Wienoldt, Sewell L. Avery and Joseph E, Otis, acting as a protective committee for publiciy held stock of Chicago actity Rais a protwa proctive
Charles H. Worceester, Richard Wagner and cyrus Mead, 3rd, acting Charies H. Worcester, Richard Wagner and Cyrus Mead, 3rd, acting
as a committee for series $B$ conselidated mortgage bonds of Chicage
Railwavs Co.; and by Birnbaum \& Co.-See V. 163 , $\mathrm{p}, 1024$.

Chrysler Corp., Detroit, Mich.-Shipments, Etc.
K. T. Keller, President, on June 14 stäted in part as followst
Production of new Chrysler passenger cars and trucks continues o be handicapped by' the many hindrances to normal manufacturings
operations which, almost since $V$-J day, have affected both our busine hindrances bur sume even In greater, making it prevertcanty knows, these
plan production definitely for more than a few days ahead. Deliveries of new Plymouth, Dodge, DeSoto and Chrysler passenge cars and Dodge trucks to our 10,000 dealers at a rate of less thay
$50 \%$ of. capacity has been attained only through careful ingenious
planning and operation. shipped since the beginning of production early in Decembe
triough June 13,1946 was 198, 100 . Total trucks shipped since
truck production was renewed wias

City Ice \& Fuet Co. - Debentures Offered-As menioned 17 offering of $\$ 12,000,000$ 13 at par by A. G. Becker \& Co. and associates Simultaneously warrants were mailed to the company's Simulholders, entitling holders of record June 12 to subscribo 114,827 arlditional shares of common stoct in the ribe of one share for each 10 shares held stock, in the ratio price of $\$ 34$ per each 10 share shares held, at a subscription Debentures are dated Juné 1, 1946 and mature June 27.

## cipal and semi-annual interêst (June 1 and Dec, 1) payable at offiee

 cipal and semi-annual interest. (June 1 and Dec, 1) payable at offieeof First. National Bank of Chicago, trustee, or at office of Chase
National Bank, New York. Coupon debentures in denom. of $\$ 1,000$
registerable as to registerable as to principal only. Redemable as a a whole or in part
at any time on 30 days' notice, at $1021 / 2$ plus interest if redeemed
on or before June 1, 1947, such redemption price thereafter dé Eneaing. to a minimum Sinking fund, beginning in the year 1950 .
sufficient to retire $66 \% / 3 \%$ of the debentures prior to maturity, plus suficient to retire $66^{2 / 2 \%} \%$ of the debentaries prior to me to turity, plus
additional amounts contingent upon earning;, at the option of the
company, in the year 1950 and on or before Dec. 1 of such year, anio wimpany, in the year 1950 and on or before Dec. I of such year, and
within the 12 months' period ending with Dec. i in each year there-
atter including 1965, additional sinking fund payments may be made in an amount sunficient to redem. not more than $\$ 250,000$ principat
amount. Redeemable for the sinking fund at the principal amounto
plus accrued interest.
HISTORY AND BUSINESS-Company was incorporated July $1 / 2$ Co. and its original business was conducted in the City of Clevelande By gradual expansion and the acquisition of ice and fuel bevinesses
in other - eitifes, the company and its subsidiaries have become the
largest manutacturer and distributor of ice largest manufacturer and distributor of ice, and one of the largese
retail distributors of coal and other sold fuel, in the United Statest
In 1936, most of the ice and fuel compenies. were merged into the company. Including the operation of cold storage
other lines of business, inc
warehouses and breweries, the manufacture of ice cooling appliances, Warehouses and breweries, the manufacture of ice cooling applianages
and the making of ice cream, were added from time to time, usuall through making actuice cream, were added from time to time, usuany
operated through subsidiaries. companies, and are now generauls operated through subsidiaries. 169 ice manufacturing plants with
Principal facilities comprise
agregate daily manufacturing capacity of approximately 22500 tons 177 ice storages with capacity for storing approximateiy 629,500 toñ
of ice: 14 cold storage warehous of ice; 14 cold storage warehouses with storing capacity of approx-
imately $20,900,000$ cubic feet; 3 breweries; a manufacturing plat for the production of ice refrigerators, other ice-using appliances, fore
mechanical home freezers; 51 coal yards; a large number of icecream plant

## Authorized FINANCING

$23 / 4 \%$ sinking fund debentures, due $\$ 12,000,000 \quad \$ 12,000,000$ Common stock (no par) UNDERWRITERS-The names of the underwriters, principal amount by each are as follows.

| G. Becker \& Co. Inc | Debentures | Stock 12500 \% |
| :---: | :---: | :---: |
| Eastman, Dilion |  |  |
| Glore, Forgan \& Co. | 600,000 | 5.000 |
| Kidđer, ' Peabody | 600,000 | 5.000 |
| 'Ladenburg, 'Thalmann \& Co. | 600,000 | 5,000 |
| Lehman Brothers | 600,000 | 5.000 |
| Smith, Barney \& Co. | 600,000 | 5.000 |
| -Stone \& Webster Securities Corp | 600,000 | 5.000 |
|  | 600,000 | 5.000 |
| White, weld \& Co. | 600,000 | 5.000 . |
| Drexel \& Co. | 500,000 | 4.16 ' |
| Wertheim \& | 500,000 | 4.167 |
| Central Republic Co. (Inc. | 350,000 | 2.917 |
| Paul H. Davis \& $\mathrm{CO}_{-}$ | 350,000 | 2.917 |
| Harris, Hall \& Co. (nnc.) ----------- | 350,000 | 2.912 |
| Paine, Webber, Jackson \& Curt | 350,000 | 2.917 |
| William R. Staats Co | 300,000 | 2.500 |
| Dean Witter \& Co. | 300,000 | 2.500 |
| Bacoñ; Whipple \& Co | 250,000 | 2.081 |
| Dempsey-Tegeler \& Co. | 250,000 | 2.083 |
| © Granbery, Marache \&-L | 250,000 | 2.083 |
| Kebbon, McCormick \& Co | 250,000 | ${ }_{2.083}^{2.083}$ |
| First California Company | 150,000 | 1.250 |
| Schwabacher \& Co. | 150,000 | 1.250 |
| Brush, Slocumb \& Co | 100,000 | 0.833 |
| Kuhn, Loeb \& Co.. | 700,000 | $5.833$ |

[^0]PURPOSE-It is estimated that the net proceds to the company




 The remainder of the net proe
qund of the corpany and obe use
for its general corporate purposes.

CONSOLIDATED STATEMENT OF TNCOME


Cross sales of ice, fuel,
beer, etc. Feder, and state ex-
cise taxes.

Balance
Cost of sales $\&$ exps.
Sell, gen. $\&$ adm. exps.
Profit from opers...-
Total
Tedome deducl normal tax and
Fed excess profits tax
Canadian and Mexican
minome
profits taxes
Net income
Prov. for contingencies-
Pet income ---....
Preierred dividend
Common divid

-V. 163, p. 3281 | $\$ 17,809,618$ | $\$ 60,558.082$ | $\$ 58,049,068$ | $\$ 51,208,071$ |
| :--- | :--- | :--- | :--- |
| $2,193,544$ | $6,498,838$ | $5,840,097$ | $5,247,913$ |

 $\$ 1,963,929$


City Stores Co.-Increases Common Dividend-Sales Increased $21.64 \%$ in First Four Months-
The directors on June 19 declared a quarterly dividend of 25 cents The directors on June 19 dectared a tuarernon stock, both payable
per share on the class Astok and on the common
August 1 to stochoiders of record July 10 cents paid on May 1. 15 cents per ser share in each of the two preceding

Clinton Industries, Inc., St. Louis-Registers With SEC The company on Jure 19 filed a registration statement with the offerer to evecutives and key emploces of ompany upon the exererise
of otions for purchase of sach stock. options already issued provide for 2500000 shares of capital stock (par 40 c ). Stock will be offered fore to be added to general funds.-v. 163, p. 3281 .

## Colonial Stores, Inc.-Current Sales Up $\mathbf{3 0 . 5 4 \%}$ -

 Stock Split-Up Voted-
The common stockholders on June 17, approved an amendement
reducing par value of the common from $\$ 5$ to $\$ 2.50$ a share to effect reducing par value of the common from $\$ 5$ to $\$ 2$
a two-for-one stock split-up. $-\mathrm{V} .163, \mathrm{p} .2849$.

Columbia Gas \& Electric Corp.-Calls Debenture Bds. The corporation has called for redemption on July 15, next, at 102 and interest, all of its outstanding $5 \%$ gold debenture bonds, due
1961, with funds being vavilible for mimmediate payment of the redemp. tion price and interest accrued to the redemption date. Payment will
be made at the Guaranty Trust Co of New York, truste, 140 Broad-

Commonwealth Edison Co.-Weekly Outpuit-
Eiectricity output of the Commonwealth Edison group of companies,
 Following are the kilowathour output tota
and percentage comparisons with last year:

| eet | 1016 | 1945 | errease |
| :---: | :---: | :---: | :---: |
| June 15 | 177,123,000 | 188,163,000 | 5.9 |
| June 8 - | 172,045,000 | 186,360,000 | 7.7 |
| June 1 | 163,363,000 | 188,020,000 | 13.1 |

Commonwealth \& Southern Corp.-Weekly OutputThe weekly kilowatt hour output of electric energy of subsidiaries of
this corporation adjusted to show general business conditions of terri-



## Consolidated Coppermines Corp.-Earnings -


 Amortiz. or mine develop. net of cur-
fent period's expend. shown above
Depreclation
Nstimated Federal income taxes. Net income before" depletion:- -S . 162, p. 2815.
$\$ 63,375$
$\$ 128,677$
$\$ 17,690$
Consolidated Edison Co. of New York, Inc.-Output-

 of $1.5 \%,-\mathrm{V}$. 163 , ${ }^{\mathrm{p} .3281 .}$

## Consolidated Grocers Corp.-Earnings-


Including taxes and minority interests,
Stockholders on April
16, 1946 appor
Stockhoiders on Aprti 16, 1946 approved a spilt-up of the corpora-
tion's common stock on the basis of three new shares for each old
share nnd changine of the stock trom tho share ond channginck of the stopsis from a no-par value to one of $\$ 1.331 / 3$
par value. -V .163, p. 328 .

Container Corp, of America-Registers With SEC -

holders at rate of one share of new stock for each stix shares held:
Unsubseribed shares will be:pubicicly offered by underwriters. Company contemplates that net proceeds will be appied to payment of a portion
of the costs of a construetion and improvement program for manuof the costs of a construction and improvement program for manu-
facturning plants and facilities of Container and tits subsidiaries.-V.
163, p. 3281 .
Coro, Inc., New York-Registers With SEC -

Curtiss Candy Co.-New Director-
At the annual meeting of the stockholders held June 11. otto
 his company for 23 years. - v. 163, p, 2723.
Davenport Hosiery Millsy Inc.-Inereases DividendPlans Stock Split-Up-
The directors have declared a dividend of $\$ 1$ per share on the com-
mon stock pable July 1 to holders record June 25 . The company
paid 25 cents on April 1 last. paid 10 ents on April , l, last.
 ized common shares to 200,000 and to split the outstanding 85,600
shares of common 2 -for-1. stockholders will vote on the proposal at a shecial meeting on July 30.-V. 163, p. 1563 .

Davison Chemical Corp. (\& Subs.)-Earnings$\begin{array}{llll} & 9 \text { Months Ended March } 25- \\ \text { Net inc. arter chgs. but bef. taxes. } & \$ 1,154,643 & \$ 3,002,100 & \$ 1,754,619\end{array}$ | $\begin{array}{l}\text { Reserve for Fed., State and foreign } \\ \text { inc. taxes } \& \text { excess profits taxes }\end{array}$ |
| :--- | Net profit

Earns. per share on
514.,134 shares
 1941 period. Net, sales for the third quarter of the prosent fiscal
year total $\$ 6,580,755$, asainst $\$ 10,165,789$ for the 1945 period and $\$ 2$, 605,288 for the 1941 period. . 1 the third quarter was $\$ \$ 79,540$, against
Nevt income inter taxes, for the
$\$ 358134$ for the 1945 quarter, and $\$ 114,162$ for the 1941 quarter.
 The balance sheet as of March 2 , 1946 shows corrent assets of $\$ 8$,
539,592 and current liabilities of $\$ 2,064,430$, leaving net working capi-


## Delta Air Lines, Inc.-Buys 20 Airliners-

The corporation has announced the purchase of 20 Martin model


(Joseph) Dixon Crucible Co.-75-Cent DstiributionThe directors on June 17 declared a dividend of 75 cents per
share on the outstanding $85,000,00$ a capitai stock, payable last. Payments last year were as follows: Marchr 31, June 29 and
 their secilioquarter's compensation the company on June 30 , 1946..V. 163, p. 1563 .

Dresser Industries, Inc., Cleveland, Ohio Earns., etc. The company's quarterly 1 leter to shareholders made publice on
une 19 reported a net loss (without provision for tax carry-back) for the half year ending April 30 , 1946 , of $\$ 890,511$ on a sales volume
of $\$ 20,911,24$, Unilled orders at the end of the second quarter of the corpora-
tion's fiscal year totaled $\$ 40,500,000$, double its output for the first
half, and sufficient to continue all operations well into 1947 at full
capacity.- V. 163, p. 2004 .
Duggan's Distillers Products Corp.-Stock OfferedMention was made in our issue of June 17 of the offering by L. D. Sherman and Co., as sole underwriter on June stock was priced at $\$ 2$ a share.
Transfer Agent, Registrar and Transfer Co., Jersey Clty, N. J.
Registrar, Manufacturess Trust Co., New York.
Capitalization, giving effect to present financing
Capital stock (par 110 cents) $\ldots \ldots-\ldots=1,000,000$ shs. $\quad 449,400$ shs.








 approximately 24,000 square feet, is equirped with a sprinkler system.
and has a raincod siding a ajacent thereted
The corporation owrs. 10 processing tanks and receptacles, 36 wooden
 essential to this type of bassiness. gan's Reserve, White Crown, Duggan's Dew, Black Douglas, Clan Ma
Cauley, Pontiac, Famous Leader, Subina, Special 39, and OId still. PURPOSE - If the 149,400 shares of stock offered are sid, the
corporation will recive from the sale approximately $\$ 227,040$ net,

## after payment of expenses estimated at $\$ 12,000$ Incident to this financing. The net proceeds from this issee will be used by the corporation to provide for additional equipment, Inventory and working capital. WARRANTS-Corporation will sell to Lee D. Sherman, a partiner of the underwriter, up to the maximum of 100,000 stock purchase warrants at 1 cent per warrant. These warrants, are to be available Wa Mr. Shermaniat the wate of one warrant for each to be available to 494 shares of stock sold by the underwriter out of the 149,40 shares being offered. These warant, however, are not to be issued until the completion of the sale of the entire 149,400 shares offered to the public ors proportionately, upon the cancellation of the <br>  cisable shall be $\$ 2$ per share. The right to exercise these warrant shall expire May 31, 1951. STATEMENT OF INCOME (DUGGAN'S CO.) <br> May 16, 1946

Sales-Company's own merchandise
Income from bottling
Miscelans income $\quad \begin{aligned} & 81232 \\ & 814\end{aligned}$


---- \$32,387 NOTE-No provision for depreciation has been provided for the
period of operation.-V. $163, \mathrm{p}, 3283$.

Ebasco Services Inc.-Weekly Input-
For the week ended June 13, 1946 the System inputs of client oper-
ating companies of Ebasco Services Inc., which are subsidiaries of ating companies of Ebasco Services, Inc., which are subsidiaries or
American Power \&\& Light Co, Electric Power \& Light Corp., and Na-
tional Power \& Light Co., as comparcd with the corresponding weel during 1945, were as follows (in thousands of klowatt-hours):
 ${ }^{*}$ Decrease.
NOTE-The above figures do not include the System inputs of any
companies not appearing in both periods.-V. 163 b. 3283 . El Paso Natural Gas Co.-To Vote on Financingauthorize financing of the proposed new natural gas pipeline from the authorize financing of the proposed new natural gas pipeline from the
Texas and New Mexico fields to Los Angeles, Calif. Stockholders of
record June 3 are entitied to vote at the meeting. Of the $\$ 36,000,000$ new bonds which the company plans to issue,
$\$ 10,100,000$ will be applied on debt now outstanding. Tentative plans are to sell 100,000 new common shares for about
$\$ 42 \mathrm{a}$ share, and not $\$ 40$ a share as reported by the Federal Power Commission in its recent release approving the pipe line.-V. 163.

Elder Mfg. Co.-Earnings-New Director, Etc-
Net income of $\$ 249,593$ after $\$ 75,000$ contingency reserve was re-
ported for the fiscal year ended Apr. 30 , 1946. This was also after $\$ 561,274$ of Federal taxes which included $\$ 367,754$ of excess profits serves of $\$ 100,000$. Lionel Kalish, Jr., has been elected a director to
fill the vacancy cased by the death of Ben S, Pearson. Alfred P.
Rowan, Vice President, has also been. elected Treasurer and Arthur caused treasurer, has also been elected secretary. They fili the vacancy caused by the death of M
tary and Treasuret.- V. 162, p. 1888.
Electrolux Corp. (\& Subs.)-Earnings-

${ }^{*}$ After all charges, including After all charges, including provision for Federal income tax (and
renegotiation in 1945 ). $\dagger$ On $1,237,500$ shares capital stock. $\%$ Loss

Elmwood Cooperative Apts., Inc., East Orange, No J. Files With SEC
The company on June 7 filed a letter of notification with the SECO


Farnsworth Television \& Radio Corp.-New All-Purpose Radio Center Near Completion in Fort WayneDevelopment of one of the nation's outstanding radio centers is
nearing. completion in Fort Wayne, Ind., by this corporation, E, A. The Farnsworth Radio Center is designed to provide Northeastern
Indiana with television, frequency modulation and improved regular amplitude moduation broadcasting services, all-orginating and conFacilities for all three services will be among the most complete and
modern in the country, Mr. Nicholas said.

Final touches are now being put on the Center's new studios.
FCC hearings on the corporation's applications for an FM broadcasting license are scheduled to begin June 27 in Fort wayne, Mir
Nicholas said. If granted this license, the company plans to have
an FM transmitter of latest design, built in its own engineeringe laboratories, in operation by early fall.
Mr, Nicholas revealed that Farnsworth television transmitting and area, an experimental license for this purpose having been granted by
the FCC in May. Application for a commercial license will be madie at a later date,
centers in the United States. All studio and transmitting equipment for the Center's videa
operations has been engineered and built by the company itself.-
163, p. 2005 .

## Federal Motor Truck Co.-Prices Increased-

The Office of Price Administration has established new price cellThe new ceilings, OPA said, will mean an average increase of $15 \%$ in retail prices compared with the 1942 levcl of prices. Deaiers winn
be required to reduce their initial margins $4.5 \%$ below pre-war margin
levels. OPA said the increases are necessary to reflect higher costa levels. OPA said the increases as and improvements.
involved in specification changes $\$ 1328$ New list prices for 1946 models, including improvements, are $\$ 1,328$
for Model $16-M, \$ 1,777$ for Model. $18-M$ and $\$ 1,937$ for Model $18-M-2$.
These prices, effective June 17, do not include transportation or excise These prices, effective June 17, do not include transportanion or exise
taxes, and dealers are allowed to add $\$ 20$ for preparing and cond-
tioning the vehicles for delivery.-V. 163 , p. 1863 .

Fidelity Electric Co, Inc.-Stock Offered-Mention was made in our issue of June 17 of the offering by a syndicate headed by S. D. Fuller \& Co., and inciuding June 14 of 74,500 shares of class A common stock (par June at 14 of 74,500 shar share.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING
 AISTORY \& BUSINESS-The executive offices and plant are located incorp. March 7, 1898 as the George C. Towle Manufacturing Co. for the purpose of manufacturing electrical equipment. In 1903 the name
was changed to Fidelity Electric Co. The present company. Fidelity,
Electric Co., was incorp. May 27,1946 in Pennsylvania, to take over hectric Co., was incorp. May 27, , 1946 in Pennsylvania, to take over
the business of the former company together with property used in
The business was operated as a close corporation by ore family for the past 40 years, According to the former management, the business The principal products manufactured are
ric motors, blasting machinary and other special electrical equipment. Ordinarily, manufacturing is done on order to specification of the
customets, most of whom are manufacturers of special machinery and as and diesel engines. Small polishing and grinding motors are dis-
tributed to established dealer outlets. Sales are made to about 150 summary or Earnings (Predecessor Company)
> *Plant closed during part of this period.

PURPOSE-The purpose of this issue is to retire a $\$ 225,000$ bank Ooan made by New York Trust Co. in connection with the acquisition
of the assets of Fidelity Electric Co., the predecessor organization, and

WARRANTS-The stock purchase warrants already issued or to be
issued (20,000 to the underwriters or their designees and 10,000 to with this financing, will in the aggregate permit the purchase of 30,000 shares of Class A common stock at $\$ 4$ per share. The war-
rants will not be exercisable until July 1 , 1947 and will be exerisable
thereafter until and including June 30 , 1952 after which date they thereafter until and including June 30, 1952, after which date they
become void. UNDERWRITERS-The names of the underwriters and the number
of shares to be purchased by each are as follows:

> S. D. Fuller \& Co. James D. Cleland \& Vermilye Brothers No. of Shares 32,500
29,500
12,500
The underwriters have agreed to purchase and the company has
grieed to sell to them severally, or to their designees, in the respe-
tive amounts set forth below warrants for the purchase of an ageregate tive amounts set forth below warrants for the purchase of an aggregate
of 20,000 additional shares of common stock:

## S. D. Fuller \& Co James D. Cleand Vermilye Brother ${ }_{12,483}$ of Warrants <br> The purchase

TRANSFER AGENT-The transfer agent for the common stock will
Florida Public Utilities Co.-Registers With SEC
TEC company on June 12 filed a registration, statement with the Onderwriters are Starkweather \& Co., New York, and Clement A.
Evans \& Co., Inc., Atlanta, Ga. The shares will be offered to the
public. Shares being registered are owned by J. L. Terry, President,

## Florsheim Shoe Co.-Stock Split-Up, Etc.-

The stockholders at a special meeting held on June 14 approved a
two-for-one split of the class A and class $B$ common stock. The addi-
tional share was distributed on June onal share was distributed on June 19 to holders of record June 14 .
The company prior to the stock distribution had 245,470 autherized shares of class A common stock, of which 182,204 were outstanding.
The athorized and outstanding class B stock numbered 309,060 shares. Fondowing the stockholders' meeting, the directors declared a diviaend of 40 cents a share on the class A stock and a dividend of
20 cents on the class B Both payable July 1 to holders of record June
24. This is equivalent to 80 cents and 40 cents, respectively, on the old stock.
Previously 50 cents quarterly was paid on the old class A stock
and 25 cents each quarter on the old B stock.-V. 163, p. 2436 .

Food Machinery Corp.-Scores New Sales HighA total of $\$ 9,963,346$ in customer billings for the quarter ended
March 31, 1946 scored a new sales high as compared with any other peacetime quarter in the company's history, according to Paul L.
Davies, President. Mr. Davies pointed out that earnings for the same quarter, after
deductions for costs, expenses, and taxes, amounted to $\$ 833,277$. It was further stated that during the quarter, this corporation most of the company's nine manufacturing divionns, but that ine
effect of the increases granted were not reflected, in most cases in the operations for the quarter. that OPA authorization for some price
Mr. Davies also mentioned increases had been received within the pathorization for some price
FMa product buthes will continue to reflect unsatisfactory many profits margins after allowances is made for the authorized labor pay in creases.
Mention was also made of the planning by FMC for expanded sales
cotivities in foreign markets. One way that this is being effected is athrough the organization of the International Machinery Corp with a modern plant and facilities in Belgium. The organization is develop-
ing through the combined efforts of Food Machinery Corp. and other manufacturing companies-located in the United States, England, and Unider a license and technical agreement with FMic, the newly formed
company will manufacture for Continental Europe, the Food Machinery Corp, line of food processing equipment,
In addition to this, FMC is also surveying market possibilities in other countries. At present, the corporation is alloting only a small
proportion of its manufacturing volume for export sales.- $\mathrm{V} .163, \mathrm{p}$.
2156.

Forest City Manufacturing Co., St. Louis, Mo.-Registers With SEC-
The company on June ( 17 filed a registration statement with the Peltason, Tenenbaum Co, St. Louis. Shares. will be ofereed publicly
at $\$ 10$ a share. Net proceeds go to the selling stockholders.

Franklin Simon \& Co., Inc.-Stocks Offered-Mention was made in our issue of June 17 of the offering by W.
E. Hutton \& Co. on June 11 of 50,000 shares of $41 /$. E. Hutton \& Co. on June 11 of 50,000 shares of $41 / 2 \%$ cumulative convertible preferred stock ( $\$ 50$ par) at $\$ 52.50$ per share and dividend and 60,000 shares of common stock ( $\$ 1$ par) at $\$ 23$ per share.
Transfer agent for preferred stock, Bankers Trust Co., New York. Registrar for preferred stock, Marine Midland Trust Co., New York.
Transfer aget for common stock, Manufacturers Trust Co., New York,
Registrar for common stock, Title Guarantee \& Trust Co., New York. HISTORY AND BUSINESS-Company was incorporated in New York


CAPITALIZATION GIVING EFFECT TO pRESENT FINANCING $41 / 2 \%$ cumul. conv. pfd. stk, (par $\$ 50$ ) $\begin{gathered}\text { Authorized } \\ 50,000 \text { shs. } \\ \dagger 400,000 \text { shs. }\end{gathered} \quad \begin{gathered}\text { Outstanding } \\ 50,000 \text { shs }\end{gathered}$ EIncludes 10,000 shares offered to officers and employees, all of
which may not be purchased. $\dagger 100,000$ shares reserved for conversion of $41 / 2 \%$ cumulative convertible preferred stock.
UNDERWRITERS-The names of the underwriters and the respective numbers of shares of convertible preferred stock and
common stock to be purchased by each are as follows:
 Preferred
Shares
26,000
11,000
3,500
3,500
2,500
2,500
1,000 Common
Shares
30,000
12,000
4,000
4,000
4,000
4,000
2,000 CONSOLIDATED INCOME STATEMENT
(Company and Wholly-Owned Subsidiary Companies)

Gross sales, less discts.,
Own departments Own departments.
 cupancy and buying Deprec. and amortiz.--
Prov. for doubtful a accts.
Selling, gen. \& admin. Selling, gen.
expenses
Operating profit
Other income Total income Other deductions ----Fed. normal and surtax
Fed. excess profits tax $\begin{array}{r}\$ 4,222,500 \\ 80,203 \\ \hline\end{array}$
$\begin{array}{r}\$ 14,746,782 \\ \quad 240,152 \\ \hline\end{array}$ \$4,302,704 $\overline{\$ 14,986,934} \overline{\$ 12,919,388} \overline{\$ 11,750,281}$ Loss of sale of real es-
tate, \&c.
$\qquad$ 833,5
$\$ 561,9$ Net prof. bef. special
charges

 $\qquad$ $\begin{array}{r}406,753 \\ 54,809 \\ \hline\end{array}$ 294,805 | Net profit for period | $\$ 340,965$ | $\$ 351,944$ | $\$ 467,495$ |
| :--- | :--- | :--- | :--- | Calls 7\% Preferred Stock-

The corporation has called for redemption on Sept. 12,1946 , all the
utstanding shares of $7 \%$ cumulative preferred stock, $\$ 100$ par value, attstanding shares of $7 \%$ cumulative preferred stock, $\$ 100$ par value,
at $\$ 190.48$ per share. with funds being available for immediate pay-
ment of the redemption price.-V. 163 , p. 3283 .
Franklin Stores Corp.-New Store in Dallas-
This corporation, operators of a chain of women's and children's
specialty stores located principally in the Southwest, on June 20 an specialty stores located principally in the Southwest, on June 20 an Construction on the new store-to be known as the Mayfair Store-
already has begun and when completed it will bring to 79 the number
of Franklin stores in operation, Frank Rubenstein already has begun and when comple
of Franklin stores in operation,
Chairman of the board, revealed.
The new structure will be a five-story fire-proof building of steel
frame with reinforced concrete floors.-V. $163, p, 3283$.
General Aniline \& Film Corp.-Distribution-
The directors on June 19 declared a dividend of $\$ 1$ per share on payable July 23, 1946 to holders of record June 25, 1946 . Distributions
of $\$ 1$ each on the common A stock and of 10 cents each on the common B stock were made on April 22 last, and on March 29 , July
23 and Sept. 24,1945 . while on Dec. 24, last, $\$ 3$ was paid on the com-
mon A and 30 cents on the common , stock mon $A$ and 30 cents on the common $B$ stock.
Any stockholder who shall signify in writing to the Treasurer of
the corporation not later than July 16 , 1946 , his election to take,
in lieu of the cash dividend to which he shail be entitled stock of in lieu of the cash dividend to which he shall be entitled, stock of (I, G. Chemie), Basle, Switzerland, shall be paid in lieu of $\$ 1$ on
each share of common A stock, $1 / 150 \mathrm{~h}$ share of the fully paid com-
mon stock of I , $\mathbf{G}$. Chemie and in lieu of 10 cents on each share of mon stock of $I$, $G$. Chemie and in lieu of 10 cents on each share of
common $B$ stock
$1 / 1500$ th share of the fully paid common stock of Fractional shares of common stock of Y. G. Chemie are not avail-
able. Therefore, stockholders otherwise entitled to such fractions will be paid in cash in lieu thereof at the rate of $\$ 150$ per share of such
fully paid common stock, and all stockholders holing less than 150
shares of shares of common A stock and 1,50 shares of common B stock will Unless by the close of business on July 16, 1946, the stockholder
advises the Treasury of the corporation that he desires to receive his dividend in stock of $I$. $G$. Chemie, the corporation will pay the full
dividend to which he is entited in acsh. The stock of I, G. Chemie is traded on the Zurich, Switzerland,
stock Exchange. The corporation has received cable advice that on June 14, 1946, the quotations for the fully paid common stock were
680 Swiss fraincs bid and 682 Swiss francs asked. George W. Burpee, President, stated that the present dividend pay-
ments of $\$ 1$ a share on the common A stock and common B stock should not be considered as establishing a regula
rate, He declared that future payments will be determined by curren

General Dry Batteries, Inc.-Stock Offered-Mention was made in our issue of June 17 of the offering June 13 Co, of underwriting group headed by Smith, Barney \& a share. Of the total offered 125,024 shares are being sold by 21 stockholders and the remaining 25,000 shares by the company for new money.
HISTORX AND BUSINESS-Company was incorporated in Ohic hame was changed to General Dry Batteries, Inc, in 1926., Which pany's wholly-owned subsidiary, General Dry Batteries of Canada,
Ltd., located in Toronto, Ont., was incorporated in Canada, May 28, Company is engaged in the manufacture and sale in the United home radio and portable radio sets, hearing aid devices, flashlights,
and, to a leesser extent, for various misellaneous purposes, including
telephone and telegraph equipment, electric road signal equipment, and other types of electrical equipment, rail a general ime of ary batteries, and, in addition, acts as a distributor ilashlight cases and certain types of electric light bulbs.
CAPrfactization-Capitalization as of AMarch 31,1946 adjusted to
give effect to the recapitalization on April $23 ; 1946$ and to the present financing, is as follows.
 By recapitalization April 23,1946 (a) the entire class of $6 \%$
cumulative preferred stock, theretofore authorized but unissued, was eliminated, together with all of the authorized but unissued shares o stock (par $\$ 1$ ) was preated, and a (c) 16,493 outstanding shs, of common stock (no par) were changed into 412,325
(par $\$ 1$, by changing each outstanding shar
par) into 25 shares of common stock (par $\$ 1$
The Cleveland Trust
for the common stock. from the sale of the 25,000 shares of to be received by the company The proceeds will be added to the general funds of the company as the management may determine.
UNDERWRITERS-The names of the underwriters and the number chase are as follows:


| No. of Shares |  |
| :---: | :---: |
| To Be Purchased |  |
| From |  |
| Crom |  |
| Company | Shareholders |
| 3,452 | 16,572 |
| 1,724 | 8,276 |
| 1,724 | 8,276 |
| 1,724 | 8,276 |
| 1,551 | 7,449 |
| 1,293 | 7,207 |
| 1,293 | 6,207 |
| 1,293 | 6,207 |
| 1,293 | 6,207 |
| 862 | 4,138 |
| 862 | 4,138 |
| 862 | 4,138 |
| 862 | 4,138 |
| 862 | 4,138 |
| 862 | 4,138 |
| 862 | 4,138 |
| 517 | 2,483 |
| 517 | 2,483 |
| 517 | 2,483 |
| 517 | 2,483 |
| 517 | 2,483 |
| 517 | 2,483 |
| 345 | 1,655 |
| 172 | 828 |

CONSOLIDATED INCOME STATEMENT
*Sales (net)
Cost of goods sold
Sell., gen.
Gross profit
Other income
Total income
Interest expense
Interest expense
Prov. for U . S \& Can.
Normai tax \& surtax
Normal tax \& surtax
Excess profits tax
Prov, for conting

 * After deducting freight, returns, sales tax and cash discount.

General Public Utilities Corp.-Weekly Output-
The electric output of this company for the week ended June 14 ,
1946, amounted to $119,774,427 \mathrm{kwh} .$, a deecrease of $1,254,700 \mathrm{kwh} .$, or
General Shoe Corp.-Transfer Agent-
The Guaranty Trust Co. of New York has been appointed transfer
The $\$ 3.50$ cumulative preference stock.-V. 163, p. 3284 .
Glode Freight Airline, Inc., Hartford, Conn.-Files The company on June 11 filed a letter of notification with the SEC for 60,000 shares ( $\$ 1$ par common stock. Price, $\$ 3$ a share. Pro-
ceeds will be used for purchase of two DC-3 aircraft and equipment
and for working capital. Issue not underwritten

Goodyear Tire \& Rubber Co. of Canada, Ltd,-To Reclassify Preferred Stock-
The stockholders on June 25 will vote on a plan to reclassify 40,000 of shares, $\$ 50$ par value, cumulative, bearing.a $4 \%$ dividend, and to create an additional 120,000 of the new $4 \%$ shares part of which
would be used to replace the outstanding 109,162 shares of $5 \%$ pre-
ferred stock.-V. 162, p. 353 .

Grand Valley Corp., New York-Files With SEC -
The company on June 19 filed a letter of notification with the SEC
for 225,000 shares of common stock (par $\$ 1$ ). Underwriter, Leven Brothers, New York City. Price to public, \$1 per share. proceds
will be used for corporate purposes, such as reconditioning existing
wells, drilling new wells, additional equipment, etc.
Gray Manufacturing Co.-Expansion-
The company has purchased the Sanborn Raymond Co, of Elmsford,
New York, a research organization,-it was announced on June 18 .
V. 163, p, 2580
Great Circle Airways, Inc.-Stock Offered - Kohlmeyer, Newburger \& Co., D'Antoni \& Co. and T. J Feibleman \& Co, on June 6 offered 55,000 shares of cap-
ital stock (par $\$ 1$ ) at $\$ 5$ per share. The securities are ital stock (par $\$ 1$ ) at $\$ 5$ per share. The securities are offered as a speculation.
COMPANY-The company plans to conduct business as a nons
scheduled contract, or private, air carrier of cargoes. Inasmuch as
this is a new and untried field, no accurate profection of results of No certificate or license is presently reauired by the Civil Aero-

 Principal execeutive office, Balter Building, New Orleans, La,
The company has no flying equipment, but it is contemplated that




 nssure adequate working.
of operations is achieved.
CAPTTALIZATION-Upon completion of the present financing, the
Capital.stock (par $\$ 1$ ) $\ldots-\cdots \quad \begin{gathered}\text { Authorized } \\ 300,000 \text { shs. }\end{gathered} \overbrace{62,400 \text { shs }}$
*5,000 additional shares will be set aside to bo issued against certain.
STOCK PURCHASE WARRANTS OR OPPTions-The corporation hass granted to Messrs. Malahy, Levert, Abadie, Raan and Beni sepdit $\$ 5$ per share prior to June 1 , 1948, or at s sio per share between
June 1, 1948 and June 1, 1949. If not exercised by June 1, 1949
TRANSFER AGENTS AND REGISTRAR-The stock may be transIerred at the office of the corvoration-Balter Bidg., Newt Orleans, La:
The registrar for the stock is the National American Bank, New

Great Lakés Chemical Corp., Filer City, Mich.-Files With SEC-
The company on June 12 filed a letter of notifieation with the SEC
in


Great Lakes Plating Co., Chicago-Registers With SEC ne company on Jane 17 filed a registration statement with the SEC
130,000 shares ( $\$ 1$ par) common stock. Dempsey \& Co., which
 writers and may
oubli, 115,000 shares wind be sold to underwriters for resale to the
pulic, and 15,00 shares are to be offered to certain offieers, direc-
tors and key employees of the company. The price of the 115,000
shares will be filed by amendment. The price of the 15,000 shares to
certain employees is $\$ 6.20$ a share.

Gulf Atlantic Transportation Co., Jacksonville, Fla.New Director- , vice-President and a director of Blatr \& Co.,

 coming winter season. Harold Williams is President of the company.-

Harrison Wholesale Co.-Stock Offered-Brailsford \& Co. and Herrick, Waddell \& Co., Inc., on June 17 offered at $\$ 9.625$ per share 85,600 shares of common stock (par Registrar-Harris Trust \& Sayings Bank, Chicago. Transfer Agent-
American National Bank \& Trust Co., Chicago. COMPANY-Company was intoror. in Hilinois Feb. 20, 1925, Under the name of New Enyland Mills Co On Sept. 1, 1936, name was
changed to Harrison Wholesale Co Company has two wholly owned Subsidiaries, Luminator, Inc. and Visionator, Inc.
CAPITALIZATION-On Jan. 25, 1946, the authorized capitar stoेck was changed from 30,000 shares of commoni stock (par $\$ 7.500$ to 210.000 .shares of common'stock (par $\$ 11$. Each share of $\$ 7.50$ par Malue was changed to 7 -shares of $\$ 1$ par value. On April 24,1946 the
euthorized capital stock was increased from 210,000 shares ( $\$ 1$ par) to 260,000 shares. ( ( 51 par). Also on April 24,1946, by amendment to
articles of incorporat:on there were eliminated preemptive fights to subseribe to or purchase any additional shares of the company, whethef now or hereatter authorized.
Or the 210,000 shares of the company optstanding, Albert L . Aren-
berg, who is selling 73,000 shares, owns 90,146 shares., or $4292,2 \%$ and

 Lous Sisskind, who is selling 1 12
15\%. Capitalization is as follows:

Authorized
260,000 shs.
 deaiers of products in the automotive field, the electrical and radio

 Visionator Division sills eompletely glazed window sush for use taise
by the transsortation industry, and the business is cartied on by
Vistonator The Vistonator, Inc., also a wholly owned subsidiarry.
of sherew triters-The names of the underwriters and the number

|  |  | es to be | has |
| :---: | :---: | :---: | :---: |
| Brailssord \& |  | enbe |  |
|  |  | - 6837 |  |
| Straus \& Blosser |  |  |  |
| Link, Gormian \& |  | - ${ }_{\text {4,690 }}$ | 810 |
| E. H: Roilns \& Sons Inc |  | ${ }_{4} 4690$ | 810 |
| Shillinglaw. Bolser \& |  | 4,690 | 810 |
| Herrick, Waddell \& ${ }^{\text {c }}$ |  | 4.264 | 736 |
| Kalman \& |  | 4,264 | 36 |
| ${ }^{\text {Prank }}$ Knowlt |  | ${ }^{3,838}$ | 62 |
| O. H. wibing ${ }^{\circ}$ |  | 3,411 | 589 |
| SOLIDATED |  | ENDE |  |
| Particulars- |  | 1945 |  |
|  | \$2,793,851 | 799,28 | 393 |
| Other opertaing tnco | 18,780 | 5,368. | 14,991 |
| Total fricome | \$2,812,631 | \$1,804,658 | \$1,.886,384 |
| Cost of sales | ,985,890 | 1,281,740 | 1,299,961 |
| Compensation of orricers.-.- | $\begin{array}{r}72,110 \\ 425,641 \\ \hline\end{array}$ | 99,350 338,097 |  |
|  |  |  |  |
|  | 8328,948 |  |  |
| deral norma | 138,400 | 450 |  |
| deral excess profits | 1,600 |  | 1,350 |
| Net profit |  |  |  |
| idends |  | 15,000 |  |

(W. F.) Hall Printing Co.-Plans Stock SplitThie stockhoiders at a speeral meeting July 29 will kote on a proposed two-for -one split. of the common stock, of authorized shares to 1,200 ,-
It it planned to increase the number share from sio.
A. $B$. Geiger; President, stated fhat eurrent operations are proceding;
 program was well under way and would prob
the next two or three years--V: $162 ;$ p. 3073 .

## (R.) Hoe \& Co., Inc.-Receives Large Order-

 thistributed ttriroughout the country with a group of Sunday newspapers,
 ${ }^{\text {adinting. }}$ puiling. this maehinefy will take up a sizeable portion of the compan's manufaetirng a and foundry at Duneiten, N. J. Jor
City and an auxiliary plant ant ing couples, 18 fording machines, and and automatic non-stop paper
roll ehanging and paper teasioning devices.

Hoffman Radio Corp. Stock Offered-A new issue of 120,000 shares of common stock (par \$1) was publicly offered June 17 at $\$ 6$ per share by Cohu $\&$ Torrey.
ACQUISTHION OF THE COMPANX BY TTS PRESEENT STOCKHOLD-ERS-At the time of the delivery of the common stock now being
offered by the underwiters all of the stock pot the company both
preferred and common, will be heid by four individuals, namely: $H$.
then


 preferred stock, Mr. Davidge will own 1631, shares of the com the
stock and Mrr. and Mrs. Hoffmin and Mr. Douglas together will own approximately $53 \%$ of the company's common stock. Preceding this


 held by them. The new common shares of the company to be hed by
the person. whe aete tis sole common stockhoters at the e time or
this offering fexcept for one share of the old eommon stock trans-


 of s6 per share. The preferred stock outstanding at the time of thise
finanacing winl be retired fromt the proceeds of the financing at. the
call price of s105 per share.

 ronic equipment." Company's products are marketed under the name
Hoffman." Incorporafed in California on June 20, 1932, the original name of The company's oritinal business. was the designing, enginerring, ombin
 model radio receivers. About. . A33, it added automonne radios
 company's personncl. This concern had. beene producing and selimg
de luxe phonotraph-radio combinations retailing from $\$ 300$ to $\$ 1,00 \mathrm{C}$ each, Compary eontinued suich activities until- the Government tissued
its restrctive order, effective April 22, , 1942 , which eliminated the




 The arrangemertins. with Sears \& Roebuck were terminated as a
result of the war and the wartime restrictions placed by the various



 radio electronic field so that the eomipany's personnel Which had been
trained for war work could be readily retrained for clvilian radio

 production of civilian radio sets as soon as materials became available.
Normally the materials and supplies ased in the mantature of
 company's supplierse and there are still shortages of im
ponents such as transformers and variable condensers.

 house recelpts, 8212,000 payment of bank ioan, secured by treasury
notes and war production contracts fret after liquildating security

UNDERWRITERS-The names of the underwiters and the respective
number of shares and warrants to be purchased by each are as. follows

## 

 Titldohns.
jenks.
Max
Nelson
Narna
arn.

## $\underset{\substack{\text { Wr } \\ \text { Do } \\ \text { Joh }}}{ }$ <br> 

Cour
Geom
Jam
Jorn
McA

## Jam Jorm MrA Mea

## .

J. C. Bradford \& Co. Ce. .

Edward $A_{i}$ Viner \& \& Co.
C. F.. Cassell \& Co., Inc.
Growney \& Co
C. F.: Cassell \& Co., Inc.
Growney \& Co., Inc.
O'Brian, Mitchell \& Co


## income statement years ended dec. 31

1943

## Gross sales. discounts. <br> 



| Operating p | $\begin{gathered} 255,897 \\ 7,854 \end{gathered}$ | $\underset{\substack{\$ 320,793 \\ 2,140}}{ }$ | $8218,812$ |
| :---: | :---: | :---: | :---: |
| Tctal income | 8263,751 | \$32,933 | 7 |
|  | 25,759 | 103,305 |  |
| value excess profits ${ }^{\text {t }}$ | 4,000 | 0 | . |
| Fed. excess profs, tax, less credit |  |  |  |
| Net income | \$63,992 | \$62,628 | 8 |
| The income statement for the first four months of 1946 follows: Gross sales and other operating income, less discounts; returns and allowances, $\$ 2$ administrative expense. $\$ 58,327$; provision for doubtful accounts, $\$ 2,380$; operating profit, $\$ 28,135$; other income, $\$ 23,877$; total income, $\$ 52,011$; other charges, $\$ 7,212$; provision for Federal taxes on income, $\$ 17,023$; net income, $\$ 27,775$.-V. 163, p. 2853. |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |

(A.) Hollander \& Son, Inc.-Plans Split-Up and New Finanicing-
The stockhilaers will vote July 25 on approving a proposal to split.
up the common stock on the basis of $2^{1 / 2}$-for- -1 and

Holyoke Street Ry, Co.-Larger Dividend-
On June 15 the coripany paid a dividend of $\$ 1$ per share to stock-

Hoving Corp., New York-Registrar-Tr. Agent-
The City Bank-Farmers Trust Co. has been appointed registrar
nd the Manuacturers Trust Co., New York, N. Y., as transfer agent Hunt Foods, Ine.-New Director-
 Stores. Co., and in charge of style merchandising for that company's
Los Angles and willshre stores. The company also announced the recent election of Edward Mit-:
elman as fecreary.
The stockholders on The stockholders on June 19 were informed that this corporation:
is this year anticipating the greatest production and sales volume in
its history,-V. 163, p. 2854.
Hudson Motor Car Co.-Stoek Sold-The stockholders subscribed to 220,031 shares of the 226,973 shares of comrecord Thay 27 on the basis of one additional share for record May 27 on the basis of one additional share for each seven shares held. The subscription price was $\$ 22$ a share and the rights expired at 3 p.m. on sune 12. W. E. Hutton \& Co. and associates and have been sold privately.
Transfer Agents, New York, Trust. Co. and Detroit Trust Co. Regise
Crars, Chase National Bank, New York, and National Bank oi Detroits PURPOSE-Company has adequate working eapital for normal demand ior automobiles, and the prowuction uncertainities facingesentil industries in the postwar period it is deemed advisable to augment
its working capital and the net proceeds to be reeived from the sale





 Feb History And BuSiness - Company was incorporated in Miehitg
 and the corporate terim thereby extended. Under existing statutes,
a further right of renewal exists.
 Hight delivery tricks, and replacement partst therefor: It is intended.



 produtes its own bodies, fenders, roods and miscelianeous stampings,
engites, transmissions, citutchies, froñt and rear axies and many other

Dividends paid
ALoss. - v. 163, p. 2439 .
ed for FRASER

| - UNDERwHATuRS The napes of twe unutwand and the perceititag wo whutujucrined steck to be puichase, $b_{0}$, euch ane as follows: |  |  |  |
| :---: | :---: | :---: | :---: |
|  |  |  |  |
|  |  |  |  |
| Goldmat, secia \& Cu, Creentz Cut.. |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Smith, B, ..心. \& Co. 7 - |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  | Lee Hioc.ason Curp. |  |
| arl Ma. ...co, Rusuades |  |  |  |
| \& Co. |  | Reyn |  |
| Merril: L, ach, Pierce, <br> Fenne - , , ine |  | kucer is | 762 |
|  |  |  |  |
| Paine, Webbér, Jack, son \& |  |  |  |
|  |  |  |  |

## 






 Net inc.me for year --.-....-.- ${ }_{673,248}^{-1,688,034}-1,33 i, 553$






 Thuinis Sell Telephone C $\mathbf{C}$,-EarningsPeriod End. Apr. 30- $1926-$ Month- $194 \mathrm{~J}, \quad 1946-4 \mathrm{Mos}-1845$
Operating revenues $\begin{array}{lll}14,467 & 10,41 & 67,588 \\ 67,455\end{array}$


Hllincis $\mathbf{P}$ (wer Co., Decatur, R1--Recisters With SE The campany on June 17 filed a registretion statement witi' the



Independent Pneumatie Tool Co.-Split-Up VitedThe stockholders on June 12 voted to approve a two-for-une split
 Indian Lake Community Club, Inc., Denville, N. J.Files With SEC
The ccmpnny on June 14 Ciled a letter of rotification with the SEC
for $\$ 5,0004 \%$ debentures, due 1951 . Holders o? the company's $\$ 2,250$ of debentures which mature Aug. 1 , Hod itw will be offered the right to


Indianapoiss Union Railway-Bonds Offered-Hals:y, Stuart \& Co., Ine, headed a group of investment bankmerce Commission approval) 6500 interstata Comimprovement mortgage $21 / 2 \%$ bonds, series C , dre June 1 , 1986, at $9,3 \% / 4 \%$ and azcrued interest. The issue was 1986, at J. $14 \%$ and accrued inter 11 on a lid af 98.31 .

 Dated Jina 1.





 s to pi my - To be guaranteed jountly and severaly by endorsement as to princtorly interest and sink:ng tund payments by Peans ilvapia LEGAL INVESTMENTS In the opinion of counsel, the Series C bonds wh ba legal iniestments for savings banks in Caiifora, a, Hil-
nois, Maine, New Hampshire, Ner York and RRode Is.and, and Pa,
 ceeds from the sale of spod byo United States Government bonds and
$\$ 7,325$ of cash now held $\$ 7,325$ of ciash now held in the sinkung fund, wh ae applied to the
redemption as of Sept. 1,1966 , of $\$ 7,679,000$, refunding and
ment mortgage $3 / 2 \%$ onds of Series B, After the completion of the
finanacing and the redemption of the series B bonds the
Seties Sefies C bonds will constitute the only funded debt of the company
 of the principal amount of oseries oc bonds to be or oriinally issued,
or in itue of-allor ory part of sueh oash payment, the company may
deliver to the trustee Series C bonds COMPANY-Conimpany owns a passenger station and facilites in


 The company performs switahing service and provides terminal
faclitities for six tenant raillod companies, inoluding Pennsylvania
RR , and New York RR. And New York Central RR, as lessees. of Pittsburgh, Cincinnati,
Chicago \& St, Luis RR. and Cleveland, Cincinnati, Chicago \& St: Louis
 1, ments, depreciation and amortization. Such valuation ans of san.
 Loils, Federal income taxes, rental of the Belt railroad, sinking fund
 at. 98.34 plus interest to the firms fisted. below:
Hal my; Stuart \& Co. $\$ 750,000$





## ,

Indutria Electrica de Mexico, S. A.-Director General John W: White, President of the Westinghouse Electric International Cu. i-. une 17 was named as director general- of the above company,
Sinternational Cellúcotion Products Co.-Plans Stock the dire erors have adopted a resolution recommending that the
conmmon steok be split two-for-one. The company has 600,000 shares of conmon steok be split-two-for-one. The company has 600,000 shares of
no par coimmun stock authorized of which 594,336 shares are out-
stip

Internatienal Nickel Co. of Canada, Ltd.-CorrectionThat prent of "the item-which appeaved in last Monday's issue of

New iltead oi Nickel Sales Department-
Apainnint af Walter C. Keirigan as Madaget of the Nickel Sales
Department of The IEturntional Nickel Co., Inc., to succeed the late

M.: Kerrigan. Joined International Nickel in 1930 and has been an
Ass.stant wainager oi lis Nizel Sales Department since January, 1933 . - 163. p). 3886 and 8855

Iniernational Taper Ce.-Partial Redemption-
There have been called for redemption on July 1 , next, out of moneys
 New York, N. Y.
Acquires Shipping Container Firm-
any had Hunman, preideat, on June 17 announced that the com-

 The International company proposes to operate the plant after Jul. .1946, with the pre emt organization of Scharff-Koken, along
the lins. vich have been followed in the past, and will continue to

Mieeting Adjourned-
The company has announced that after several previous adjourn-
 Secetary of State of the State of New York a certificiate amending
the company's certificate of incorporation. The amended certificate


Iowa Public Service Co,-Bidas Invited-
The campenv is inviting hids tor the purchase of $\$ 13,750,000$ first
mortgage bonds due 3976 , and for the purchase of 42 , 500 shares of its cumuative, pree.erred, stock, ( 8190 par) Eiddes are to specify a
coupon rate on the bonds not greater than $3 \%$ per annum and



Transfer Agent
The Manafactuvers Trust Co., New York, N. Y. has been appointed
New York taansfer egent for the common stock, S15 par value.-V.
James Gasca; mine., Arlington; Va - Files With SECThe company on June 11 filed a letter of notificat'on with the SEC
for 3,500 shares (no par) capital stock. Price, $\$ 50$ a siare. Faul L .

Kansas City S uthern Ry.-Earnings-


Nêt Ty. oper. income- $\$ 382,970 \quad \$ 626,643 \quad \$ 1,9,8,083, \$ 2,576,945$

Kellett Aircraft Corp.-New Treasurer -
Walter E. Lucie has been elected Treasurer, He previously was
xecutive Assistant to R. G. Kellett, Executive Vice-President, handling fin
R. G. Kelletit resigned as Treasurer, retaining the office of Ex-
ecutive Vice-Fresident.-V.

Keynote Recording, Inc., New York-Files With SEC The company on June 12 filed a letter of notification for 79,000
shares ot common stock (par 50c) and warrants to purchase 27,000
 $\$ 35,00$ will be use for inventory; $\$ 20,000$ for plating and mixing
units for Califormia plant; 885,000 for additional plant; $\$ 50,000$ to recording artists, and balance to working capital.
King-Seeley Corp.-Stock Offered-As mentioned in our issue of June 17 public offering was made June 13 of 127,500 shares of common stock (par $\$ 1$ ) at $\$ 25$ per share by F. Eberstadt \& Co., Inc., and Watling, Lerchen
HisToRY \& BUSINESS-Company is one of the principal manublies, gauges and engine governors, is an important producer of wom
working power tools and also manufactures grey iron castings. Its automotse products are used on passenger automobles, trucks, buses tractors, agricultural implements and Diesel engines. Its principai
 capitalization civing efpect to present offering $5 \%$ cum. conv. pfd. stk., ( $\$ 20$ par) -...- Authorized Outstanding Comon stock, $\$ 1$ par'value Including 2,439 shares which have been converted into common
stock and will be retired. TIncluding 109,756 shares reserved for conversion of $5 \%$ cumulatilive convertible-preferred stock. tExclusive of 82 shares of common stock held in the treasury
PURPOSE-The net proceeds will be used in part to repay the
existing bank loans of $\$ 2,500,000$ with Manufacturers National will be added to the general and Ann Arbor Bank and the balance principal purpose of ubtaining such proceeds is to augment the working capital of the company needed to. handle the present high rate UNDERWRITERS-F. Eberstadt \& Co. Inc., New York, and Watling Lerchen \& Co., Detroi

| Net: sales - | 9 Mos. End. Apr. 30, '46 \$9,372,852 | $\begin{array}{r}\$ 12,364,092 \\ 36,381 \\ 32,322 \\ 23,845 \\ 424 \\ \hline \$ 12,457,086 \\ 10,621,785 \\ 484,243 \\ \hline 63,085 \\ 38,527 \\ \hline \$ 1,249,423 \\ 240,000 \\ 576,311 \\ \hline \$ 433,111 \\ \hline-\ldots- \\ \hline-\ldots- \\ \hline\end{array}$ | ears Ended July 31 |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  | 1944 | 1943 |
|  |  |  | \$13,014,416 | ,015,180 |
| Discounts on purchases | 38,229 |  | 43,506 | 35,159 |
| Royalties received -..-- | 17,260 |  | 28,159 | 23,657 |
| Interest income | 8,168 |  | 17,582 | 2,885 |
| Miscellaneous income., | 115 |  | 367 | 29 |
| Total | \$9,436,626 |  | \$13,104,033 | \$9,076,912 |
| Cost of goeds sold | 9,570,705 |  | 11,099,190 | 7,546,22a |
| Sell. \& adm. expenses.- | 523,223 |  | 387,393 | 349,148 |
| Prov. for doubtful aects.- |  |  | 8,768 | 2,438 |
| Interest paid | 25,774 |  | 63,923 | 27,718 |
| Loss on dispos. of prop. | 9,846 |  | 189 | 2,911 |
| Balance | *\$692,924 |  | \$1,544,566 | \$1,148,468 |
| Fed. normal inc. tax-.. |  |  | 229,915 | 225,000 |
| Fed. exc. profits tax--- |  |  | 800,361 | 489,729 |
| Net profit | *\$692,924 |  | \$514,289 | \$433,739 |
| Prov. for war and postwar adjustments ... | Cr250,000 |  | 100,000 |  |
| Refund of prior years' | -30,00 |  | , |  |
| Fed. taxes on income | Cr795,000 |  |  |  |
| Profit for period | 8352,075 |  | \$414,289 | \$333,739 |

Koppers Co., Inc., Pittsburgh-Registers With SEC
The company on June 18, filed a registration statement with the
SEC for 150.000 shares of cumulative, preferred stock. Underwriters, Mefion Securities Corp. The new. preferred will be offered in exchange cumulative preferred. Unexchanged shares will be offered to the public Net proceeds will be user to redeem unexchanged shares of old pre-
ferred at $\$ 107.50$.-V. 163 , p. 2008.

Le Roi Co., Milwaukee-Earnings-

1946
$\$ 4,034,55$
106.52 New Financing Proposed-
To provide funds for expansion of production, acquire additional manufacturing facilities and equipment, and increase working capital the stockholders at a special meeting on July 2 will be asked to ratify
an issue 40.000 shares of new $41 / 2 \%$ ( $\$ 50$ par) cumulative convertible
preferred stock, preferred stock.
Registers With SEC -
The company on June 17, filed a registration statement for 40,000 of
$1 / 2 \%$ ( $\$ 50$ par) cumulative ennvertible preferred stock.. Underwriters Wisconsin Co. Net proceeds will be added to general funds, Company productive capacity. These expenditures are expected to include pur chases of equipment, new tooling, expansion of the company's main
(R. G.) Le Tourneau, Inc.-Conversion of Stock-

The corporation has reported to the Securities and Exchange Come-
mission that 503,342 common shares are outstanding following, the mission that 503,342 commen shares are outstanding following, the

Louisville Gas \& Electirc Co.-Weekly OutputElectric output of this company for the week ended June 15, $1918{ }_{0}$,
otaled $27,310,000 \mathrm{kwh}$, as compared with $30,692,000 \mathrm{kwh}$, for the
(M.) Lowenstein \& Sons, Inc,-Preferred DividendThe directors on June 17 declared a regular quarterly dividend of $\$ 1.06$ per share on the $41 / 4 \%$ preferred stock, series A, payable June 29
o holders of secord June 23 (see offering in V. 163, p. 1287).-V. 163 .
p. 3287 .

McGrath-St. Paul Co.-Stock Offered-Irving J. Rice $\&$ Co., and associates on June 19 offered 37,000 shares $\$ 6$ per share and 37,000 shares of common stock (par $504)$ at $\$ 2$ per share.
Each share of preferred stock is entitled to receive cumuiative divithe option of the holders thateof into two shares of comverinible ato stocs after at successive annual reductions of 50 c per share until June , 15 ,

Includes termination proceeds totaling $\$ 520,408$. Loss.
UNDERWRITERS-The names of the underwriters of the preferred
ock and common stock and the number of shares severally underock and common stock and the number
ritten by them respectively are as follows:

| Preferred | Common |
| :---: | :---: |
| Shares | Shares |
| 11,000 | 11,000 |
| 11,000 | 11,000 |
| 5,000 | 5,000 |
| 5,000 | 5,000 |
| 5,000 | 5,000 |

OETION AGREEMENT-John B. McGrath, President and director
nd majority stockholder, has agreed to sell to the underwriters, and he underwriters severally, and not jointly, have agreed to purchase mmon stock of the company covered thereby, to purchase an aggre-
gate of 34,500 shares of common stock of the company at $\$ 2$ per share
at any time after June 15,1947 and on or before June 15,1951 , in he amounts set forth opposite their respective names below, and to
ell to John D. Farnham, St. Paul, Minn. as finder, similar options to
urchase 2, 500 shares of common stock, making an aggregate of
7,000 shares.


 Ashiand manuanaturing finished products. from these matetrinis. The
 manufacture of chemicals from waste suilphite pulp liguors resuling
from the corporation's pulp manuracture
The paper and converting businets of the corporation has grown steadily as a resuit of a continuous reseirch ard prodnct devolopment
program which has led to a number of entirely new products and program which has led to a number of entirely new products and
created new markets for them The program has resulted han a diversi-
fication of oconverting activities and converting equipment and also has expancied the range and amounts or raw materials from which pack-
eging is produced, Corporation's prouction of paper and paperboarà

 minable by either party on 30 days' notice. The balance a contract teron's cellophane requirements are obtuined on purchnse orders
UNDERWRTTERS-The names of the several underwriters, and the
number of shares or common stock agreed to be purchised' bs them, number of shares. of com

## 

 (F. H.) McGraw \& Co.-New Director-Virgil c. Sullivan a partner in the New York investment banking
irm of Granbery, Marache \& Lord, has been elected a ditector.163, p. 3138.
Mada Yellowknife Gold Mines, Ltd., Toronto-RegisThe companv on June 7 filed a registration statement with the SECC
T 250,000 shares of capital stock (par 40c). Stock will be offered


Marathon Corp. - Stock Offered - Lee Higginson Corp: and associates on June 19 offered at $\$ 37$ per share 20,000 share of common stock (par $\$ 6.25$.)
LISHING-Corporation intends to make application to iist the shares
in the New York Stuck Exchange.
 $3 / \%$ sinking fund debentures, due June 1, 1959, held by Equitable
iie Acsurance Socicty of the United States; approximately $\$ 1,650,000$
vill he used to ccmpeete construction of corpuration's Canadian pulp
 (or the Menasha, Wis., and Menominee, Micich plants. $\$ 1,650,-$ tes payable, 2 . Authorized Outstanding
 "Ry amendment to the articles of incorporation, $\cdot$ effective Feb. 25 ,
946, ine shares of common stock were split on a basis of two shares f common stock, par $\$ 6.25$ perk share, for one shat a basis of two shares
common stock,
par $\$ 12.50$ per share, increasing the outstanding shares from 400,000

 consolidated subsidiary. Such interest was carried on the corpora-
ion's balance sheet as of April 30,1946, at $\$ 70,303$. Corporation has
igreed to purchase suich minority interest as of June 30 , 1946.


 HISTORY \& BUSINESS Corporation, wa, inicorporated Feb, 6,1909,


The Chemical Bank \& Trust Co.. New York, N. Y, has heen ap-
pointed transfer agent for the common stock, and warrant agent in respect of one-year and two-year warrants for common stock. The offering in V. 163, p. 3287.
Mines Operating, Inc., Seattle, Wash.-Files With SEC The company on May 31 filed a letter of notification with the SEC
for s50,000 shares of common stock, Jess $R$. Foster and Carl W.
Harrell, Seattle are underwriters. Price, $12 / 2 \mathrm{c}$ a share. Proceeds will be Harrell, Seattle are underwriters. Price, $12 \frac{1}{2} \mathrm{c}$ a a share. Proceeds will be
used for paymenit of loan, acquisition of property, mining and develop-
ment and for operating capital.
Mississippi Power Co.-Partial Redemption-
There have been called for redemption on July 15 , next, $\$ 84,000$ of first. mortgage bonds, $31 / \frac{\%}{2}$ series due 1971 , at $1053 / 4$ and interest,
Payment will be made at the Guaranty Trust Co. of New York, trustee,
140 Broadway, New York, N. Y.-V. 163, p. 3140 .

## Missouri Pacific RR.-New President-

Paul J. Neff, Executive Assistant under the current trusteeship,
has been elected President and a member of the board, to succeed the
late. .L. W. Baldwin. Col. T. C. Davis has been reelected Chairman of
the board.-V. 163, p. 3288 .
Monongahela Connecting RR.-Gov't Seizes RoadPresident Truman on June 14 directed the Office of Defense Trans-
portation to seize and operate this railroad, whose facilities have been portation to seize a

The company is a subsidiary of Jones \& Laughlin Steel Corp.
The carrier connects three major railroads at Pittsburgh, Pa., and
performs what the government considers vital switching service among
them.
In addition, it furnishes switching facilities for large steel companies
and other industries in the Pittsburgh area. After word came of Fresident Truman's seizure of the road, Joseph
Cahill, deputy president of the Brotherhood of Railroad Trainmen, a "We will not strike against' the Government. We hopt to negotiate a contract with the Government,"
The order to the strikers to return to their jobs came almost simul-
taneously with instrucktons issued in Cleveland by A. F. Whitney, national president of the trainmen's union, to postpone action and
return to work.-V, 126, p. 2646 .

Montgomery Ward \& Co., Inc, - Rights to StockThe directors on June 14 authorized an offer of stock subThe directors on June 14 authorized an offer of stock sub-
serition rights at $\$ 50$ a share to holders of its common stock in the
ratio of one additional share of stock for each four shares held. The company intends to file a registration statement with the
Securities and Exxhange Commision ancut June 24 . If this registration,
statement becomes effective subscription warrants will be mailed on or statement becomes effective, subscription warrants will be mailed on or
about July 22 to common stockholders of record of July 18 , 1946 .
The warrants will expire if not exercised on or about August 13 . In exercising their rights, subscribers may elther pay the fuil subexercised or they may pay one-hait the full subscription price at that
time and the balance in two equal instalments, payable on or'before
Nov. 13, 1946 and Feb. 13, 1947, respecively.-V. 163, p Nov. 13, 1946 and Feb. 13, 1947, respecively.-V. 163, p. 3288.
(G. C.) Murphy Co--Registers With SEC-

The company on June 13 filed a registration statement with the
SEE for 250,000 sthares


Namm's Inc.-Stock Offered-Van Alstyne, Noel \& Co. on June 14 offered 100,000 shares of common stock ( $\$ 1$ par) at $\$ 11$ per share.
HISTORY \& BUSINESS-Company's department store is the out-
growth of an upholstery business started as a proprietorship by
Adolph I. Namm in 1876. In 1906 the proprietorship was incorporated growth of an upholstery business started as a propristorship by
Adolph I. Namm in 1876. In 1906 the proprietorship was incorporated
as A. Namm, which name was subsequently changed in 1909 to as A. I. Namm, which name was subsequently changed in 1909 to
A. I. Namm \& Son. The department store has been located at its
present address since 1888. Additional adjoining property was ac-
quired from time to time as the business grew and today the depart-
 1946 the company, a wholly-owned subsidiary of A. I. Namm \& . Son
acquired the general department store business. The operating assets
store fixtures and goodwill were transferred. to the company as of
Feb. 2, 1966. A. I. Namm \& Son retained titie to the store buildings
and real estate and leased them to the company. By agreement with Feb. 2, 1946. A. I. Namm \& Son retained title to the store buildings
and real estate and leased them to the company. By agreement with
the company the corporate name of A. I. Namm \&o Son was changed.
to Arebec Corp. to Arebec Corp.
The company operates a general department store located in the
principal retail shopping area of Broolyn. The merchandise sold by
the company is mainly in the popular price range and consists of
 women and children, milinery, furs, shoes, yard goods, notions, linens,
floor coverings, fewelry, leather goods, furniture and bedding, toys,
china, glassware, home furnishings, shades, curtains, radios, refrigerachina, glassware, home furnishings, shades, curtains, radios, retrigera-
tors, washing machines, electrical appliances, drugs and cosmetics, sta-
tionery and general merchandise usully found in department stores.
The company operates a basement store with limited service whers
lower price lines of merchandise are carried. The company also operThe company operates a basement store with limited service where
lower price lines of merchandise are carried. The company also oper-
ates two restaurants and a cafeteria in the store buildings as well as
a retail package liguor store. capitalization giving Effect to present financing
 exercise of the warrants.
The National City Bank, New York, is transfer agent and Chase
National Bank, New York, is registrar. The National City Bank, New
York, is also agent of the company for the issuance of the stock National Bank, New York, is registrar. The National City Bank, New
York, is also agent of the company for the issuance of the stock
purchase warrants. STOCK PURCHASE WARRANTS-By appropriate corporate action
the company has created an issue of 45,000 common stock purchase the company has created an issue of 45,000 common stock purchase
warrants. Each warrant entitles the holder thereof to purchase at $\$ 11$ warrants. Each warrant entitles the holder thereof to purchase at $\$ 11$
per share at any time on or before 2 p.m. E.S..., on Juy 1,1949 one
share of the common stock (par $\$ 1$. Company has agreed to sell
25,000 warrants to the underwriter at 10 cpants har share of the common stock (par $\$ 1$ ). Company has agreed to sell
25,000 warrants to the underwriter at 10 cents per warrant share.
Company has authorized the sale at 10 c per warrant share of warCompany has authorized the sale at 10 c per warrant share of war-
rants entitling the holders to purchase an aggregate of 20,000 shares
of common stock to be offered to certain individuals. Purpose-Net proceeds will be added to the company's general
copporate funds in the first instance and will be used, among other
things, as canditions permit for the purchase of additional inventory things, as conditions permit, for the purchase of additional inventoryp
the installation of new fixtures and the modernization. of existing equipment, such net proceeds may also be used to increase the comINCOME STATEMENT YEARS ENDED
 Cost of goods sold.c.




| Total income | \$748,283 | \$638,869 | \$713,227 |
| :---: | :---: | :---: | :---: |
| Other deductions | 135,668 | 154,605 | 155,456 |
| Provision for Federal income taxes | 240,851 | 195,082 | 225,396 |
| rov. for Fed. exces profits taxes. | 10,919 |  |  |



National Manufacture \& Stores Corp., Atlanta-Files With SECThe company on June 12 filed a letter of notifieation for 8,500 .
shares of common stock. Offering price, $\$ 35$ a share. Underwriters are headed by Clement A. Evans \& Co, Ine, Freceeds Wlil be used for
redemption of outstanding $\$ 2.50$ class A non-cumulative stock.- $V$. 162,

## National Researeh Corp., Boston-Files With SEC -

 The company on June 14 filed a letter of notification with the SECfor 8.000 shares ( 8 par) pommon stock. offering orice $\$ 3,5$, ,
share. Proceeds will be used for general corporate purposes. Issue not underwritten.
National Securities \& Research Corp.-Registers With SEC-
SEC (a) $7,000,000$ shares (bond series 17 , filew price statements with the ferred stock series, inceme series, speculative series, stoek series ${ }^{\text {in }}$ in-
dustrial stocks. series, selected groups series and dow-priced common stock series) in National Securities series. and (b) (bion,000 shares in
First Mrtmp Trut Fund. Sponsor, National . securities \& Research
Corp., New York.-V. 163, p. 3289.

Nevada-Stewart Mining Co., Spokane-Files With SEC The company on June 6 filed a letter of notification with the SEC
for 5000 shares of common treasury stock. Offering price, 40 C a
share. Proceeds. will be used for development of mining claims in share. Proceeds. will be used for development of mining claims in
Shoshone County. Idaho, and for other mining operating expenses.
Issue not underwritten.

New England Gas \& Electric Association-OutputFor the week ended June 14, the Association reports electric output
of $12,403,367 \mathrm{kwh}$. This is a decrease of $2,665 \mathrm{kwh}$ or $0.02 \%$ below
production of $12,406,032 \mathrm{kwh}$ for

New England Rower Association-Weekly OutputThis association reports number of kilowatt hours available for the
week tnded June 15.1946 as $60.640,960$ compared with $61,159,418$ The comparable figure for the week ended. June 8, 1946 was
61,404,428, a decrease of $0.50 \%$ under the corresponding week last
year:-V. 163, p. 3289 .

## New Enterprises, Inc., Boston-Files With SEC

The company on June 10 filed a letter of notification with the SEC
fnr 19097 shaves nf $\$ 5$ no
New York Central RR.-Annual ReportINCOME ACCOUNT FOR CALENDAR YEARS

| way Operating Re | $\begin{gathered} 1945 \\ \$ \end{gathered}$ | 1944 | 1943 |
| :---: | :---: | :---: | :---: |
| reight -------- |  | 8,283,532 |  |
| Passenge |  |  |  |
| Mail |  | 13,613,14 | 12,908 |
| Expres | 12,362,95 | 13.953,90 |  |
| All othe | 39,406,484 | 38,147,674 |  |
| tal |  |  |  |
| Taint. |  |  | 89,735 |
| TMaintenance of equipment. | 75.07 | 127.50 | 20,59 |
|  | 9,054,87 |  |  |
|  | 260,458,40 | 261,400, | , 5 |
| Transportatio General and | 2837270 |  | 24, |
| Net rev. from railway operationsTax accruals | 73,682,8 |  |  |
|  |  |  |  |
| Net debits for equip. \& joint facil. rents $\qquad$ | 17,315,35 | 18,991,7 | 18,227,592 |
| Net railway operating income_-§other income: | ,9 | 65,759,084 |  |
|  |  |  |  |
| - M:scellansous rent income---..- | $\begin{aligned} & \mathbf{2}, 45,4 \\ & 516,5 \end{aligned}$ | $\begin{aligned} & 4,482,21 \\ & 1,065,98 \end{aligned}$ | 4,254,857 |
| : Dividend income | 4.630,96 | 5,343,773 | 1,835,004 |
| Income from funded securitles--- | 4,743,028 | 4,210,4 |  |
|  | 5,920;10 | 4,925,9 |  |
| Total income $\qquad$ Miscellaneous deducts. from income |  |  |  |
|  | 1,762;0 | 3,809 |  |
| Income avail. for fixed charges8Rent for leased roads and equipm,Interest on funded debt. |  |  |  |
|  | 19,741,893 | 20,753,41 | 1,095 |
|  | 21,838,39 | 22,745,73 | .563,322 |
| Interest on funded debt Interest on unfunded debt | 455, |  |  |
| Tnterest on unfunded debt Amort. of disc, on funded debt.-- | 40,4 | 13, |  |
| Net income Dlvidends |  |  |  |
|  | 71,091 | 1, |  |
| Earnings per share | \$3.79 | \$5.55 |  |
| *After deduction est'mated refund to |  | $\$ 883,010$ | 1943 |

## - <br>  <br> Cas Math Oth Defe

property amounting to $\$ 13,015,668$ in 1945 , $\$ 10,411,956$ in 1944 and
$\$ 8,965,011$ in 1943 . 1 Includes amortization and depreciation of equip$\$ 8,965,011$ in 1943. IIncludes amortization and depreciation of equip-
ment amounting to $\$ 71,783,213$ in $1945, \$ 29,765,003$ in 1944 and $\$ 28,-$
193,575 in 1943 ; aliso includes depreciation of power-plant machinery 193,575 in 1943; also includes depreciation of power-plant machinery
amounting to $\$ 80,935$ in $1945, \$ 854,310$ in 1944 and $\$ 866,044$ in 1943.
§Included in other income and rent for leased roads are certain intercompany transactions representing eredits and corresponding deblts
amounting to $\$ 3,25,577$ in $1945, \$ 3,18,562$ in 1944 and $\$ 3,092,960$ in
1943, other incoe also includes items representing interest and
dividends amounting to $\$ 1,459 ; 246$ in $1945, \$ 1,459,482$ in 1944 and dividendse amounting to $\$ 1,459,246$ in in 1945 , $\$ 1,459,482$ in 1944 and
$\$ 1,41,431$ received on seurties of and advance to terminal and other
railroad companies whose properties are jointly used by this company,
as to the major portion of which a alike amount was paid to those
companies as rental \$1,461,431 received on securtios
railroad companies whose preperties are jointly used by this compa
as to to maje mar portion of which a ilke amount was paid to th
companies as rental and Included In joint facility rents. ASSETS-
investments:
Roa
Equ
Emp

- Acq
Dep
Dap
Mis
Mif
Ath


## Lotal LIABILITES Cap. stk., outstdg. $(6,447,413$ shs. without



Equipment obligations
†Amounts payable to affil. companies_----
Current liabilities
Deferred liabil. and other unadjust. credits
Insurance reserves
Unearned surplus
Appropriated surplus Approped
$\ddagger$ Earned


Total
R2e-stated for comparative purposes.
+Comprises liability
$1,734,7948,222$ companies for which the New York Central is obligated to make set-
tlement. $\$$ Includes $\$ 29,405,935$ transterred from earned surplus accounts of companies consolidated Jan. 1, 1915.
NOTE-This balance sheet does not include the assets or liabilities of lessor, affiliated, terminal or other companies, nor the liability of
The New York Central RR. Co. as guarantor or under leases or otherwise with ressect to the securities or obligations of other companies.

Norcross-Eldridge Inc., Rutland Vt.-Files With SEC The company on June 7 filed. a letter of notification with the SEC
for 2,500 shares ( $\$ 100$ par) preterred stock: . Fice, $\$ 100$ a share. Stock Will be sold in the state of Yermont by the company itseli, in
Massachusetts sales are ta be made by Kidder, Peabody Co. Proceeds
will be used for increasing working capitat.
North American Car Corp.-Registers With SECfor 36,000 shares $\$ 2$ cumulative convertible preferred stock (no par),
Underwriters, Glore, Forgan \& Co. Of the net proceeds. $\$ 1,000,000$ Underwriters, Glore, Forgan \& Co. Of the net proceeds, $\$ 1,000,000$
will be. issued as a loan to a new subsidiary whose name tentatively
is nlinois Refrigerator Car Co, treasury for its original investment in the capital stack of the new
subsidiary. Company has purchased the entire outstanding shares of subsidiary, Company has purchased the entire outstanding shares of
common of North Western Refrigeraior Line Co, for $\$ 3,600,000$ North
Western will be dissolved and Illinois will assume all of its assets aestern will be dissolved and Hlinois will assume all of its assets
and liabilities and change name to North Western Refrigerator Line
Co. New company will issue serial notes in the amount of $\$ 3,600,000$; Co. New company will issue serial notes in the amount of $\$ 3,600,000 ;$
borrow the $\$ 1,000,000$ from the parent company; redeem $\$ 1,163,843$
of equipment of equipment trust certificates originally issued by the predecessor
and pay off its current bank loans amounting to $\$ 3,600,000$. V . 163 ,
p. 3289 .

Northern States Power Co. (Del.) - Weekly OutputEleotric output of this company for the week ended June 15, 1946,
totaled 45, cti, $0,00 \mathrm{kWh}$, as , compared with $47,266,000 \mathrm{kwh}$, for the
Nutrine Candy Co-Stock Offered-Stisel, Nicolauts \& Co., Inc. on June 11 offered 200,000 shares of common stock ( $\$ 1$ par) at $\$ 8.625$ per share. The issue does not represent new financing.

## - Captralization

${ }^{*}$ Including 200,600 of common steck now offered.
As of April 26, 1946, the company had onty one class of securities,
namely, commen stock (no par) of which 5000 shas namely, commen stock (no par) of which 5,000 shares were issued
and outstanding. On April 26, 1946, the directors authorized and directed the transfer from paid-in surplus to stated capital of the
sum of $\$ 27,000$, thereby increasing the stated capital of the company sum of $\$ 27,000$, thereby inc
from $\$ 125,000$ to $\$ 100,000$.
On April 26, 1946 the shareholders, voted to amend its articles of
incorporation so that in substance the authorized shares were reclassified and increased from 5,000 shares (no par) to 400,000 shares
(par $\$ 1$ ) and the 5,000 shres (no par) would be exchanged for 400,000 Shares. (par \$1) without effecting a a change in the stated capital or
pald in surplus of the corporation pald in surplus of the corporation,
HISTORX \& BUSINESS The business of the company was estab-
ished in Chicago in 1912 in the form of a partnership. On April 4, iished in Chicago in 1912 in the form of a partnership. On April 4,
1913, the business was incorpcrated in Illinois as Nutrine Manufactur-
ing Co., and in 1925 its name was changed to Nutrine Candy Co. ing Co., and in 1925 its name was changed to Nutrine Candy Co.
The company manufactures candy in bulk, and in plain and
packages, as well as a " "5-cent" candy bor and penny items (identipackages, as well as a " "5-cent" candy bar, and penny items (identi-
fied in the trad as count goods), for approximately 6,000 wholesale
and retail accounts throughout the country. TTh company presently occupies leased quarters in two separate
and adjoining buildings located at 413-25 West Erie Street, Chicago,
which quarters are used for both its principal executive offices and Which quarters are used fo
its manufacturing processes.
UNDERWRTTERS-The
UNDERWRTTERS-The names of the underwriters and the number
of shares to be purchased by each are as follows:
No. of
No. of
F-

## Buc Hic

|  | ATEMIENT O 3 Mos: End. | F EARNINC | S |  |
| :---: | :---: | :---: | :---: | :---: |
|  | Mar. '31,'46 | 1915 | 1944 | 1943 |
| Net sale | \$1,169,301 | \$3,928,725 | \$3,838,972 | \$3,373,929 |
| Cost of sales | 788079 | 2,761,921 | 2,658,944 | 2,424,212 |
| Sell, gen, \& adm, exps. | 103,611 | 433,894 | 449,720 | 428,557 |
| Profit from oper | \$278,211 | \$732.909 | \$730,307 | \$521,160 |
| Other inc. deduc. (net) | 5,046 | 14.307 | 20.549 | 51.201 |
| Fed. normal and surtax | 110,000 | 42,131 | 42,185 | 42,000 |
| Fed. exc. profits tax-- |  | 504,266 | 498,035 | 378,000 |
| Net profit | \$273.258 | \$200,819 | \$210,636 |  |
| Dividends | 10,000 | 40,000 | 30,000 | $30,000$ |

O-My Food Products Co., Inc., Mountain View, Calife
-Files With SEC--Files With SEC-
The company on June 13 filed a letter of notification with the SEC
( 100 p100 par) non-assessable common to be offered
publicly and $1 ; 050$ shares of common publicly and, ,050 shares of common to be issued to Russelt V. Sterah
and Grace E. Stahh, who are the President and Vice-President of the
company, in exchange for their partnership busines Pubilic offering price, 100 a share. Underwriter, William ce. Stahy,
Mountain View, Calif. Net proceds will be used to purchase the
physical assets of the co-partnership, for $\$ 53000$ for branch factory and operating capital, or $\$ 53,000$; for seeting up a

Old Ben Coal Corp.-Calls Debs, and Bonds -
The corporation has called for redemption on Aug, 1 , next, al of its
utstanding . $7 / 1 / \%$ income debentures at 105 and interest. , ayment Will be made at the office of the Fennsylvania Company for Insurancent
on Lives and Granting Annuities, 15 h and Chestnut Sts., Philladelphia, AAl of the outstanding, first mortgage $6 \%$ income bonds hiave also
been calied for redemption on Aug., next, at 101 and intcrest, and payment of this issue whl be made at the oity Bank Farmers Trus
Co., 22 William St., New York, N. Y.-V. 157 , p. 1562 .

One World Book Club, Inc, New York-Files With SEC The company on June 18 filed a letter of notification for 560 shares
preferred stock (par $\$ 100$ ). Price, $\$ 100$ per share. Proceeds for general corporate pupposes. including purchase of books and pupyrights,
distribution, advertising etc. Not phater
Oneita Knitting Mills, Utica, N. Y.-Files With SEC- The company on June 11 filed a letter of notitioction with the sEC
for 1,977 shares of preferred stock. Underwriter, Moha wh Valley
Investing:Co, Inc, Offering price $\$ 110$ Investing: Co., Inc offering price. \$110 per share, Stockh iders wil
vote June 24 on approving various changes in capital structure, Net
proceeds of this issue will be used to pay the appraised value proceeds of this issue will be used to pay the appraised value of the st
preferred stock, as to which stockholders shall file notice of dissent
and demand payment for their shares.

Pacific Greyhound Lines, Inc.-To Redeem Preferred The company will redeem the remaining 16,329 shares of its out-3
standing $4 \%$ cumulative preferred stock on Juiy 15 following the re-
demption of demption of 33,471 shares heretofore chosen by lot for redemption on
July 1 . The redemption price is $\$ 103.50$ per share plus accrued divits
dends of $162 / 3$ cents per share. V . 163 , 784

Paramount Pictures, Inc.-Prepays Notes-
It was announced on June 17 that this corporation on June 14
1946 prepaid $\$ 2,500,000$ of its notes due $1949-1901$.
The company and all of The company and all of its world-wide consolidated subsidiaries,
theatre and othirwise, are now entirely free of mortgage or funded
indebtedness of any kind, other than indebtedness of any kind, other than $\$ 2,000,000$ parent company notes
due 1951 which are convertible into
Votes to Eliminate Treasury Shares-Split-Up of Come
mon:Stock ApprovedThe stockholders Approved
The stockholders at the annual meeting on June 18 approved the
elimination of 44, 211 shares of authorized but unissued first preferred
stock. and 5,819 , shares of authorized but unissued second prefer, stock and 5,819 shares of a athorizized but unitisued second preferred
stock and 1,349 shares of common stock held in treasury.
They further took action to They further took action to approve the increase of the authorfzed
common stock to $9,000,000$ share of the par value of $\$ 1$ per share
 split $7,504,272$ will be outstanding and $1,495,728$ will be authorized hut:
unissued. The board of directors has no present plans in respect ito
the $1,495,728$ figure of authorized but. unissued common stock. the $1,495,728$ figure of authorized but- unissued common stock,
Amendments to the charter and by-laws designating the number of
directors at 16 for a term of one year were approved. -V. 163 , p. 2731 .

## Park-Lexington Cos, Inc.-Interest Payment-

 In addition to the fixed semi-annual interest of $\$ 15$ per $\$ 1.000$bond. contingent interest of $\$ 5$ per $\$ 1.000$ wil be paid on July 1,1946 ,
to holders of first mortgage leasehold sinking fund bonds, upon surrender of coupon No. 18 maturing on July 1. 1946 .
The New York Curb Exchange has ruled that the bonds be quoted
"ex" the additional interest payment on June "ex" the additional interest payment on June 27, 1946, and that, de-
liveries in. settlement of transactions made on and after June 27,196,
shall carry coupon No. 19, maturing on Jan.
Parkview Cooperative Apts., Inc., East Orange-Files With SEC

## The company on June 7 filed a letter of notification with the SEC


Penn Mutual Life Insurance Ce.-New TrusteesElection of two outstanding Philadelphians as trustees of this
company Was announced recently by John A. Stevenson, President. The
new trustees are Harry C. Carr, President of the First National Bank
of Philadel

Pettibone Mulliken Corp.-New Stock Offering and Financing Approved -
At the amnual meeting held on June 18 the stockholders, approved stock to 250,000 from the present the authorized shares of capita therized shares at a price of not less than $\$ 20$ a share. The offering
of rights is expected to be made in the near future at approxinately $\$ 25$ per share. The stockholders also authorized the company to borrow up to the purchase of machinery, for plant expansion and improvements, The cancellation of 5,4888 shares of capital stock now in the com-
pany's.treasury was also authorized.- V. 163, p. 1033 .
Philadelphia Electric Co.-Weekly Output-
The electric outpit of this company and its subsidiaries for the
week ended June 15,1946, mounted to $122,12,00$ kwh., a deccrease
of $5,109,000 \mathrm{kwh}$, or $49 \%$ when compared with the corresponding week
of 1945 . $-\mathrm{V} .163, \mathrm{p}, 3290$,
Philadelphia Electric Fower Co.-Bonds Offered-A syndicate headed by Kidder, Peabody \& Co., Shields \& Co., and White, Weld \& Co. on June 19 offered $\$ 30,000$, 000 1st mtge. bonds, $25 \%$ series due 1975 at 102.56 and
interest. The issue is guaranteed unconditionally by interest. The issue is guaranteed unconditionally by Susquehanna Power Co. (a wholly-owned subsidiary of Philadelphia Electric Power Co.)
The issue was awarded June 17 on a bid of 102.089 . Two cther syn-
dicates bid, each naming a $25 \% \%$ rate. Morgan Staniey \& Co. and
associates were second at 102.04 and Halscy, Stuart \& Co, Inc, and associates third with 101.82 . Duly 1, 1975. Interest payeble Jan 1 and
Dated July 1, 1946; due Jin July 1 at office or agency of the company it Philadelphiu or a a op-
tion of holder at office or agency of company in New York City. at the option of the company, as a whole at any time cr in part on
any interest payment date, tha initial redemption price being $15.6 \%$;
bonds will also be redeemable on like notice for the bonds will aiso be redeemable on like notice for the purposes of sinking
fund ths initial fund redempticn prita being $101.9 \%$, plus accrued
interest in each case. interest in each case.
PURPOSE-The sale of the 1975 serie bonds is a part of the com-
pany's refinancing program, which also includes, (1) the issue and sale
of $\$ 12,000,000$ 10-year serial notes, bearing interest at the rate of
1.68\% per annum, guaranteed as to payment of principal and interest





 Aus. 1,1946, of the outstanding $\$ 29,731,000$ first mortgage goid bonds
$5 \% / 2 ;$ series due 1972; and




* 


 pgoregate par value of $\$ 330.000 .000$ will be reclassified as common stock,
making the auhhorized capital stock exclusively common stock, of the
 BUSINESS \& OPERATIONS-The conpanies are subsidiarics of Philadeiphia Electric co., which owns anich in ofrn owns sll of the outstandtige capital stock of Maryland Connpany.



 Tie ecmpany owns that part on the Conowingo prosect which is
lonatec in Pemnsylvani, inclucuing the Pensylvania portion of the pool




 UNDFRRWRTTERS - The names cf the several underwriters, and the
wrincipa! anuent of bould underwitten by each, respectivoly, are as

(The) Pittston Co.-Interest Payable Jüly 1-
 prineipal Amount; \$13.755 on $\$ 500$ principal a mount; $\$ 27.50$ on sion 8100 principal amount and $\$ 137: 50$ on $\$ 5000$ principal amount or debenturess
Prayment will be made on and anter the respective duu dates at the
Guarranty Trust Co. of New York, 140 Broadway, New York; N. Y.V. 163, p. 2997

Polymer Industries Inc., Astoria, N. Y.-Files With SEC



## Portland (Ore.) Transit Co.-Registers With SEC-




Preferred Utilities Manufacturing Corp.-Stock Units Offered-Mention was made in our issue of June 17 of the offering by Childs, Jeffries \& Thorndike, Inc. and ing of one share of $51 / 2 \%$ cumulative convertible first preferred stock (par $\$ 10$ ) and one share of common stock (par the first preferred stock from June 1, 1946.
Transfer agents (both classes): Registrar and Transfer Co., New
York, and Jersey city, N,

 Since organization company has been engaged in the design devel
opment, sale and instalation of oil burnng equipment for heating,
power and cooking, and accessory equipmegt. originally, a large pro, portion of this equipment was manutactured for the company by othefs
from plans and specitications prepared by the company Some of Froch equipment was designed expressiy to fit a particular instaluation,
while some was equipment of a more standardized nature which could
 CAPITALIZATTION-By a certificient of amendment authorized by


 into 159,250 siares of common stock, on the basis of 70 shares of new
eommon stock for each share of class $A$ common stock. Giving effeet

 ${ }^{\text {TExclusive of }}$ of 48,000 shares initially reserved for conversion of first The annual dividend requirement for the 24,000 . shares of first
preferred stock so to be outstanding will be $\$ 13,200$. The combined
 UNDenw in oll
UNDERWRTTERS-The name of the underwriters and the number of shares wh
as follows

## Childs, Jeffries \& Thorndike, Inc. First coigny Corp.. <br> Minot, Kendall d. ${ }^{\text {co.. }}$ Coburn $\&$ Middebrook



Pressed Steel Car Co., Inc.-No Common Dividend-
The directors at a meeting held on June 13 took no action with
respect to $a$ dividend on the conmmon stook. The board declared the

 made on the prefertred stock on April 1 , last.
Quarterly dividends of or 25 cents per share perid
mate
New Chairman of the Board-
J. F. Mac Enuty, of New York, has been elected Chairman of the In a statement issued following the meeting the company said th



## Prestole Corp., Toledo, Ohio-Registers With SEC-

The company on June 12 , filed a redistration, statement with the
SEC for 22.500 shares ( $\mathbf{~} 10$ par) $5 \%$ cumulative convertible preferred
 Of estimated ( $\$ 477$;cooo ntt proceeds, coimpany, will use sitic3.192 as

(E.) Pritchard, Inc., Bridgeton, N. J.-Debentures Of-fered-E. H. Rollins \& Sons, Inc., on June 11 offered a par $\$ 300,0043 \%$ sinking fund debentures, dated June Comp
Coompany is erigaged in the business of canning and packing vege
tables and fruit products. This business was founded by Edward Pritcch ard in 1878 . Products cover a wide range and include such items as tomato catsur, tomatot juice, tomatot puree, tomato. sauce, tomatoes,
chill-suuce, asparagus, spagheti, pork and beans, jams and jellies, chil1-sauce, asparagus, spaghett, pork and beans,
and worcestrshire esauce.
PURPOSEE-WProcedd will be used as working capital and for plant PURPOSE-Proceeds :will be use
improvements and modernization.
CAPTtALIzATION: GIving EFFECT To PRESENT Financing
Subsidiary morteage -----_-_- 521,200

300,000
800,000 INCOME STATEMENT YEARS ENDED JUNE 30


Public Utiity Engineering \& Service Corp. Output-


Purex Corp., Lidu Stock Offered-Blyth \& Co, Inc, and associates' cn June 18 offered $16 \overline{3}, 0.0$ shat s ut capifered, the proceeds from the sale of 100,000 snares are to be received by selling stockholders, and proceeds from 65,000 shares are to be received by the company. Transfier agent, Bank of Amierica National Trust and Savings Asso-
ciation, Los Angeles. Registrar, Farmers and Merchanıs Naional Bank
PURPOSE-Proceeds to be reeelved by the company from sales of




HISTORY \& BusinEs--. $\$ 373,894$.
 pany's name was changed to purex corp., Ltd., on Jan. L, ty3. The tion. with bleaches, On Jan. 2 , 1925, the business became a partner
ship. Upon the incorporation of the company, the asseiss an.
ousiness ship. Up
of the pe
company.
"The company's principal business is the manufacture and distribu-
tion of sodium hypochlorite solutions, sanitze
App





 of the $5 \%$ and sollon

## CAPTTALIzation giving effect to present financing





 UNDERWRTTERS-The names of the principal underwitc. s and -the
number of shares of capital stock to be purchased ty them severally,
is as follows: number follows:


| Net sales | 6 Mos. End. $\$ 2,983,664$ |  | ars Ended Oct 31. |  |
| :---: | :---: | :---: | :---: | :---: |
|  |  |  |  |  |
|  |  | -3,300 | 2,345, |  |
| Selling expenises | 978 , | 722 |  |  |
| Gen, \& adm . expe | 189,2 |  |  |  |
| st expe |  | 13.5 |  |  |
| d earned |  |  |  | - |
|  | \$181,199 | \$1,264,253 | 05,5 | \$139,905 |
| Loss on aban | 34,2 |  | 45,5 |  |
| deral normal tax a |  |  |  |  |
| Fed. excess prots: tax | 20,000 |  |  |  |
| Min. int. in sub. co. |  | 752 | 2,415 | 4,771 |
|  | \$90,9 | 38,5 | 162,592 |  |

(3. M.) Radiord Grocery Co. Prefersed Stock Offered -An issue of 15,000 shares of $41 / 2 \%$ cumulative preshare plus dividends by Rauscher, Pierce \& Co. and as sociates.

HTsTo



 cemptition-of its stock- purchased on Dee. 28 , 1945 , all of the stok of
The corporation aliso

 operator or the bus.ness it was. deterroined to change the ne name to
indicate that tit is no longer primariy a onding compeny In view

 Grocery Co " as a trade name.
PURPOSE-This preferred stock Issue is made for the purpose of pany. Corporation purchased the stock of the predecessor company


 $\$ 1,513,792$ to $\$ 767,492$.
cabitalization giving effect to present financing Preferred stock (par
Common
Cocock
(par
$\$ 50)$ Authorized $\quad$ Outstanding
15,000 shs
15,000 shs.
 , 1952.
NATURE OF THE BUSINESS Corporation is a wholesale grocery
company engaged in the purchase, distribution and sale of groceries

 mately 10 counties each in eastern New Mexico and southwestern
Oklahoma, Corporation's ccustomers, scattered throughout this area,
are principally independent grocers and general merchants. No one retail store
gross sales,
UNDERWRITERS-The names of the several underwriters,

|  | No. of |  | of |
| :---: | :---: | :---: | :---: |
| Rauscher, Pierce \& Co., Inc, |  |  |  |
| Dallas Rupe \& Son Co., ln . | 4,750 | R. A. Underwood \& Co., Inc. | 1,000 |
| Dallas rupe | 1,750 | Orummer \& Co., Inc. of Tex. | . 500 |
| Dallas Union | ,750 | William N. Edwards \& Co.- | - 500 |
| Dittmar \& Company | 1,750 | Sanders \& Newsom- |  |
| First Southwest Co. | 1,750. | Schneider, Bernet \& |  |
| uis B. Henry | 1,000 | Hick |  |

EARNINGS OF J. M. RADFORD GROCERY CO. (Predecessor) Years Ended'Jan. 31

| Gross profit ${ }_{\text {Selling, }}$ | \$1 | \$1,088,563 |  |
| :---: | :---: | :---: | :---: |
|  | 1,052,4 | 906,3 |  |
| Operating profit $\qquad$ Other income $\qquad$ |  |  |  |
|  | 206,8 | 220, |  |
| Total income -------------------------- | 0,03 | \$402 36 | 05.063 |
|  | 5,20 | 9,1 | 8,2 |
| Profit before income taxes...---Fed, normal tax and surtax Pederal excess profits taxes state income taxes. | 494,8 | 93,22 | 396,79 |
|  | 107,000 | 91,073 | 85,469 |
|  | 198,000 | 25,750 | 43,614 |
|  | 1,000 | 796 |  |
| Net income -------------------- |  |  |  |

RCA Communications, Inc.-Earnings-



 $\begin{array}{lrrrr}\text { Net ord. income.-.-. } & \$ 516,108 & \$ 507,730 & \$ 1,969,256 & \$ 2,079,929 \\ \text { Extraord. inc.-credits_ } & 283 & 64,071 & 3,423 & 76,513 \\ \text { Extraoxd. inc.-chgs.-- } & 11,681 & 9,611 & 46,682 & 40,232\end{array}$
 Net income transfo. $\begin{array}{llll}\$ 308,610\end{array} \$ 154,690 \quad \$ 1,172,597 \quad \$ 581,870$ Radio-Keith-Orpheum Corp.-Registers With SECThe company on June 18 filed a registration statement with the SEC for b70,000 shares of common stock (par \$1). Underwritere
Lehman Brohers and Goldman, Sacchs \& Co. Atlas Corp, owner of
$1,329,020$ shares of common of RKO (approximately $35 \%$ ) on May 31 , is selling 650,000 shares of the total offering and will receive pro-
ceeds from these shares. The balance of 20,000 shares are to be pur-
chased from the company by underwriters through the acquisition and exercise of option rights granted two company officials. The company.
we receive $\$ 160.000$ from the exercise of the otion rights which will
be added to working capital.-V. 163, p. 2899.
'Radio \& Television, Inc., N. Y.-Files With SECThe company on June 14 filed a letter of notification with the SEC
for 99,000 shares of capital stock (par 10 c ). Underwriters are K Kobbe, be used to acquire trademark "Brunswick". 1or use on radio and
television receiving sets and radio and phonograph cominations; balance, additional working capital.

Radiomarine Corp. of America-Earnings-

 | $\begin{array}{c}\text { Net oper. deficit...... } \\ \text { Other communic. inc.-- }\end{array}$ | $\$ 14,774$ | $\begin{array}{r}\$ 15,957 \\ 1,250\end{array}$ | $\$ 64,145$ | $\begin{array}{r}\$ 104,532 \\ 5,450\end{array}$ |
| :---: | :---: | :---: | :---: | :---: |

 | Gross ord. income_-. | $\$ 11,835$ | $\$ 100,313$ | $\$ 26,142$ | $\begin{array}{r}\$ 353,938 \\ \text { peducts. from ord. inc. } \\ \hline\end{array}$ |
| :---: | ---: | ---: | ---: | ---: |

 $\begin{aligned} & \text { Net income transf'd } \\ & \text { to earned surplus -- } \\ & \text { V. } 163, \text { p. } 2732 \text {. }\end{aligned} \quad \$ 5,915 \quad \$ 22,442 \quad \$ 2,557 \quad \$ 82,802$

Reece Folding Machine Co., Woburn, Mass. - Files With SEC
The company on June 14 filed a letter of notification with the
SEC for 1,753 shares of stock. These shares, issued and outstanding, were previously purchased by company on Boston Stock Exchange.
Offering price, at market. Proceeds will be used to increase cash
resources. Issue not underwritten.-V. 162, p. 1808 .

[^1]Republic Indemnity Co. of Am., Tucson, Ariz.-Files With SEC
The company on June 3 filed a letter of notification with the SEC for $19,9331 / 1 /$ shares ( $\$ 10$ par) common stock. offering price. $\$ 15$ a
share. Proceeds will be used for purpose of complying with the statu Share. Proceeds will be used for purpose of complying with the statu-
tory admision requirements of certain States in which the company
has applications for license pending and for meting has applications for license pending, and for meeting reserve require
ments of the various insurance laws of the States in which the com-
pany is now transacting business.-V. 163, p. 1872 .

Republic Petroleum Co, (\& Subs,)-Earnings-
3 Mos. End. Mar. $31-$
Operating revenue

Profit
other in
Total income
Prov. for depl., depr. \&
amortization
$\begin{array}{cccccc}\text { amortization, } & \$ 524,101 & \$ 173,129 & \$ 140,712 & \$ 133,201\end{array}$
Taxes ${ }^{\text {Minority }}$ interest
Net profit
 series A. †Includes net gain on sales of capital assets, $\$ 430,241$, other income, $\$ 7,090$; total, $\$ 437,304$; less other deductions, $\$ 23,055$; balance
$\$ 414,250$.

CONSOLIDATED BALANCE SHEET AT MARCH 31, 1946 ASSETS-Cash on demand deposit and on hand, $\$ 243,683 ;$ account ertios and equipment ( (net), $\$ 2,364.708$; prepaid expenses and deferred
charges, $\$ 21,988$; advances recoverable out of oil if and when produced
$\$ 2,609$; total, $\$ 3,101,705$.
due within LIES Notes payable to bank (see note below) payment due within one year, $\$ 143,000$; purchase contract agreement, $\$ 3,594$,
accounts payable, including accrued items other than taxes, $\$ 124,829$
 provision for Federal income taxes, $\$ 135,00$; notes payable to bank,
$\$ 457,000 ; 51 / 2 \%$ cumulative convertible preferred stock (par $\$ 50$ ),
$\$ 439,900 ;$ common stock (par $\$ 1$ ), $\$ 301,300$; surplus resulting from \$439,900; common stock (par $\$ 1$ ) $\$ 301,300$; surplus resulting from
statutory reduction of stated captal as at Jan. 1,1935 , $\$ 784,791$;
surplus arising from reduction of stated capital through acquisition
and retirement and retirement of preferred shares since Jan. 1, $1935, \$ 33,807$; earned
surplus, $\$ 661,275 ;$ preferred shares 'owned

NOTE-Subsequent to March 31, 1946 company received from escrow;
S1,0i5,552 net proceeds from the sale of its principal California properties. Of this amount. $\$ 475,000$ was of transferreed to to its wholly prowned
subsidiaries and $\$ 332,564$ was used to retire its and pay interest acerved thereon. Of retire its notes payable to bank
and
andidiaries, $\$ 470,579$ was used transferred to th subsidiaries, $\$ 470,579$ was used to retire or reduce their notes payable
to bank and pay interest thereon. The $\$ 212,408$ balance, not appliied
against notes payable and interest, has been retained in the yarious againk notes payable and interest, has been retained in the various
bank accounts. Effect has been given to the foregoing transactions in
the balance sheet as

Resort Airlines, Inc., Pinehurst; N. C.-Files Wtih SEC The company on June 5 filed a letter of notification for 100,000
shares of $\$ 1$ par common voting stock. Offering price $\$ 2.25$ a share.
Proceeḍs for additional capital, Issue not underwritten.
Reynolds Metals Co.-Transfers Film Plant-
The company's special film plant at Gary, Ind., is now part of is announced by J . Louis Reynolds, Vice-President. In addition to the Gary, Ind., plant, the Reynolds Research Corp
operates a container plant in Louisville, Ky., and another plant in
South Kearny, N. J.-V. 163 , p, 3291.

Riegel Textile Corp.-Preferred Stock Offered-Dillon, Read \& Co., Inc. on June 20 offered 50,000 shares of $\$ 4$ preferred stock, series A (no par) at $\$ 100$ per share and div. CoMpANY-Corporation was incorporated in Delaware May 20, 1946
and acquired on June. 19, 1946 the business and assets of The Trion
(Ga.) Co. and of. Ware Shoals (S. C.) Manufacturing Co in col (Ga.) Co. and of. Ware Shoals (S. C.). Manufacturing Co., in con-
sideration of the assumption of al of their liabilities and the issu-
ance of 410,000 shares of stock of the company now outstanding.
The Trion Co. was incorporated in Georgia Aug. 31, 1912 and acquired a business which had been originally organized about 1845 . Aug. 6 , 1902. The predecessor companies, which have carolina on
affiliated since 1912 , jointly owned all of the outstanding stock of wo corporations organized in New York, known as Riegel Textile (New York) acted as sole selling agoent for the products and services. of the predecessor companies, and Riegel Development Laboratories,
Inc. conducted for their benefit development work in textile products and processes. Ware Shoals Manufacturing work in textile products
outstaiding capital stock of Ware Shoals all of the
CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

 25, 000 shares of common stock may be sold to officers or emtCertain of such shares may be returned to the company in the event that any holders of common stock of Ware Shany M Mane-
facturing Co. exercise their rights of dissent and appraisal under. As of the date of this prospectus, the company, through the
assumption of the liabilities of The Trion Co., has outstanding a $11 / 2 \%$ note in the amount of $\$ 1,300,000$ which is to be paid off PURPOSE-The net proceeds, to be received by the company from
the sale of the series A preferred stock now offered (amounting to \$4,842,500, after deducting underwriting commissions and $\$ 45,000$ as the estimated amount of expenses. payable by the company in con-
nection with the issuance of such stock) are to be applied as To the prepayment of the 90 -day $11 / 2$ note in the amount of $\$ 1,300,-$ 000 proceeds of which, note, together with treasury funds, were used
by Trion Co. to redeem its $5 \%$ cumulative preferred stock. Such
note is held by Central Hanover To reimburse the company in the amount of $\$ 1,020,606$ for treasury
funds of the predecessor companies used to redeem their respective funds of the predecessor companies used to redeem their respective
$5 \%$, cumulative preferred stocks at $\$ 105$ per share plus accrued dividends. remainder of such net proceeds $(\$ 2,521,894)$ is to be added to the company's general corporate funds in the first instance and as such may be applied together with other funds to .
posed capital expenditures, estimated to cost $\$ 3,000,000$.
BUSINESS-The predecessor companies were, and the company is, dising of textile products, principally of cotton.
The company in its grey mills weaves twills, gabardinés, sateens wear; sheetings and twills which wark clothing, sports wear, and rain
and dyed or printed special linnings, for rain wear; canton flannel for work gloves; diaper cloths; sheetings for nurses, uniforms and house dresses; and buffing
cloths. Company also knits tubing and fersey for work gloves.
Company spins all of its requirement of Company spins all of its requirements of yarn.
The company bleaches, dyes, prints, naps, sanforizes and applies.
water-repellent and other special, finishes to cotton, rayon and
blended fabrics in its finishing plants.


Ripley Co., Ine. (Conn.) - New Vice-President-
Frank A. Rudolph, \&ormerly General Manager of the Greenwich,
Conn. laboratory of Aireon Mfg. Corp, has been elected Vice Preside Conn. laboratory of Aireon Mfg. Corp., has been elected Vice President
in charge of sales. He is also director of the Ripley company,-V. 163 ,

## Roadgrader Gauge Corp., Wilmington - Files With

 The company on June 14 filed a letter of notification with the SEC for 8,000 shares (no par) common stock, price $\$ 25$ a share, Proceedswill be used for general corporate purposes including improvement of
road building equipment, Issue not underwritten.
Rochester Button, Co.-75-Cent Extra DistributionThe directors on June 17 declared an extra dividend of 75 cents
per share and the usual quarterly dividend of 25 cents per share on
the outstanding common stock par of record July. 5. No sextra, payment was payable July 15 to holders
preceding quarters, nor in 1945 .-V. 163 , p. 111. in each of the two
Rudy Furnace Co., Dowagiac, Mich.-Registers With The company on June 14 filed a registration statement with the Keane \& Co:, Detroit. Price $\$ 3$ a share, Net proceeds, entimated at
$\$ 244$, , 70 , will be used to pay off bank loans of approximately $\$ 230,000$ and to increase working capital. Conipany manufactures condensers
for electrical refrigerators and other cooling devices and manufactures

St. Louis Southwestern Ry.-Interest AuthorizedFederal Judge George H. Moore at St. Louis, Mo, has authorized
the company to make interest payments totaling $\$ 4,480,600$ on certain of its bonds on July 1 . and July 1, 1946, on the $4 \%$ second mortgage income bonds and the
first terminal and. unifying mortgage bonds; also instalments dut Jant 1 and July 1, 19n1 and mortgage bonds; also instalments due
gage bonds.-V. 163 , p. 3291.
$\therefore$ St. Regis Paper Co.-Purchases Florida Concern-To Participate in Financing of New Mill and Plant for Alabama Firm
R. K. Ferguson, President of this company and J. H. Allen, Presiden 18 the acquisition by St, Regis of Pensacola, Fla, announced on June
of the Florida company from outire outstanding capital stock This of Stansaction marks com stock.
paper industry in the South, its paper-producing properties heretofore
having been confined to the the Northeast Pacific Northwest. a. site adjacent to the pensacola concern, and Pup \& P Paper Coo on on integrated with the Florida properties. The Florida Pulp. \& Paper stated:
completely integrated operation from pulpwood timberlands, is annual production of 60,000 tons of bleached and to paper with, an
and paper board. The company was organized in 1939 by Mr. Allep and associates, and becan operations in Auged in 19
The acquisition of the property by St 1941 .
The acquisition of the property by St. Regis does not invoixe any
of Mr. An the management, which will continue under the direction
of of Mr. Allen, President.
The board of directors
The board of directors of the Florida company will be expanded to will become directors of St. Regis. The new kraft paper mill of the Alabama company is expected to The new kraft paper mill of the Alabama company is expected to
be in operation by Diecember 1907 . The plant is specially designed
and equipped for manufacture of heavy duty multiwall bag paper Which will be sold under long term contract to St. Regis.
The annual output of the Florida and Alabama mills. will make pos-
sible the production of $500,000,000$ multiwall Besides the accuisition of the Florida company, st. Regis wear. participate in the financing of the new kraft paper mill and multiwan Mr. Allen will continue as President in of the Alabama company co
the other offieers of Alabama are the same as the Florida Pulp \&

Salt Dome Oil Corp.-Certificates Sold-Yarnall \& co. an cen in oil, gas and sulphur , offered the certificates of been sorporation record April 15, on the of sented thereby for each share of common stock held by hem at $58 \phi$ per share
The corporation was incorporated in Delaware Oct. 7, 1931. Present plany in the Southwest quarter of the Northeast quarter of thact 159 ,
The cost of this well will be borne py the Discussions have been had. withe The Texas Co. With respect to the driling of a well by the company on Tract 157, or by The Texas Co
Tract 1173 . Such trats are contiguous. The proposal discussed
would provide for the drilling of the well by the party holding the cocation offsetting the other tract, and that the other party, would
contribute to he expense of he well. No agreement has as yet been Company will use the net proceeds from the sale of the certificates
of interest in exploring and developing the 24 tracts and in the acquipay obligations which the company supplies incident thereto, and to drilling of tets whells by other operators holding in consentracting for the
Matagorda adjoining
Bay in the vicinity of the 24 tracts owned by the com

## Seal-Peel, Inc., Detroit, Mich.-Files With SEC

The company on June 11 filed a letter of notification with the SEC
or 200,000 . shares of common stock ( $\$ 1$ par). Offering price, $\$ 1$ a
share, Underrwiters, A. H. Vogel \& Co. Proceeds will be used tor con-
struction costs, to discharge land contract on premises being purchased and used by the company, for purchase of additional machinery

Securities Acceptance Corp-25\% Stock Dividend-
The directors on June 11 declared a special stock dividend of $25 \%$ on the common stock, par $\$ 4$, payable Aug. 20 to holders of record
Aug. 10 A quarterly, cash distribution of 10 cents was-made on Anril
1, last, and a like amount is payable July 1 , next.- $-V .163$, p. 820 .

Silverton Mines, Inc., Wallace, Ida.-Files With SECThe company on June 10 filed a letter of notification with the SEC
400,000 shares of stock. Offering price, 35 c a share. Underwriter oun Whe Wash

Skelly Oil Co.-Declares $\$ 1$ Dividend-
The directors on June 19 declared a cash dividend of $\$ 1$ per share.
on the common stock, payable 3 uly 31 to holders of record duiy. 2 . A
ke amount was dispursed on Aug. 27 and Dec. 17, last year.-V. 163 , like am
p. 3292

Skylines Inc., Salt Lake City-Files With SEC-
The company on June 10 filed a letter of notification for $\$ 100,000$ of common stock. Price. S5, a share. Proceeds will be used-for the pur-
chase of airplanes, hangars and equipment to conduct general airline chase of airplanes, hangarr ande
(A. O.) Smith Cerp.-To Pay 25-Cent DividendIn connection with the declaration of a dividend of 25 cents per
share on the common stock on June $7, \mathrm{~J}$. J. Stamm, Secretary and share on the common stock on June 7 , J. J. Sidamm, Secretara. and
Treasurer, says the directors hereatter winl consider dividends guarterly
instead of semi-annually. Heretofore dividends of 50 cents per share have been paid semi-annually
The current distribution is

| The company on June 14 filed a registration statement with the C for 80,000 shares of $\$ 1.121 / 2$ cumulative convertible preferred ck, series A (par $\$ 20$ ). Underwriters, Van Alstyne, Noel \& Co. Net ceeds will be applied for the redemption of outstanding series A averible preferred stock which are not converted into common |
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South Bay Consolidated Water Co., Inc.-Earnings-

other income


Net loss
${ }^{\text {Profit. }}$


ASSETS-Utility plant (incl. intangibles aggreegating $\$ 657,056$ ),
$7,013,201 ;$ special deposits, $\$ 1,135 ;$ current assets, $\$ 242,520$; deferred \$7,013,201; special deposits, $\$ 1,135$; current assets, $\$ 242,520$; deferred
charges, $\$ 2,817 ;$ total, $\$ 7,309,672$. LIABILITIES- $6 \%$ cum. prd. stock ( $\$ 100$ par), $\$ 1,044,400 ;$ common
stock $\$ 100$ par), $\$ 750,000$; first and refunding mortgage 25 -year $5 \%$
gold bonds, series A, due May 1, 1950, $\$ 2,865,000$ Great South Bay
 Water and Gas Corp. ( $\$ 227,960$ ) and accrued interest thereon (pay-
ment of interest subordinated to payment of dividends on cumulative referred stock-such dividends are in arrears from Feb. 15, 1932),
$\$ 430,546$; due to parent company (New York Water Service Corp.
oan account ( $\$ 475,000$ and accrued interest thereon), $\$ 544,392$, current liabilities (exclusive of above indebtedness to parent and affiliated
companies, and sinking fund requirements), $\$ 175,985$, deferred liabili-
ties, $\$ 44,674$ : depreciation reserve (incl credit of ties, $\$ 44,674$ depreciation reserve (incl. credit of $\$ 233,000$ recorded
by charge to utility plant prior to recording appraisa), $\$ 890,672$; apartal surplus arising from appraisal of property as of April 1,1930 ,
$\$ 563,599$; earned deficit, $\$ 317,071 ;$ total, $\$ 7,309,672 .-\mathrm{V}$. 162, p. 2991 .

Southern Colcrado Power Co.-Weekly Output-
Elestric output of this company for the week ended June 15, 1946,
totaled $2,272,000$ kwh, as compared with $1,967,000 \mathrm{kwh}$ for the
cor
Spiegel, Inc--Registers With SEC -
The company on June 19 filed a registration statement for a maxi-
mim of 329,580 shares of common stock (par $\$ 2$ ). Underwriters, Glore porgan \& Co., Chicago. The shares will be offered for subscription
to common stockholders at the rate of $1 / 5$ th of a share for each share
 and operating a large home furnishing store; $\$ 750,000$ to pay the
innual instalment on its $21 / 2 \%$ serial notes, and the balance as work-
ing capital.-V. 163 , p. 3292 .

Standard Oil Co. of Calif. (Del.)-Bank Credit-
The company has completed arrangements for a $\$ 75,000,000$ revolving Mrisco, Follis said, assures the company of a flexible finincing program meet the capital expenditures involved in the plans
pansinn of the company's domestic and foreign activities.
Included in the credit arrangement are 18 bink
Included in the credit arrangement, are 18 banks in prineipal West
Coast cities and 11 New York and other Eastern banking institutions.
Yt will become effective on Aug. 1 and operate for two years, with options extended to the company to convert all or any part into a
term loan for an additional ten years, or into a term loan for five
years with a further option for renewal for a second five-year years with a further option for renewal for a second five-year period.
V. 163, p. 2770 .
Standard Oil Co. (Ohio)-Redeems 5,000 Pfd. Shares-
Holders of the cumulative preferred stock, series A, are being Holders of the cumulative preferred stock, series $A$, are being
notified that 5,000 shares of this stock, representing $2 \%$ of the total
number outstanding have been drawn by lot for redemption through number outstanding have been drawn by lot for redemption through
the sinking fund on July 15,1946 , at $\$ 100.933 / 4$ a share. Transfer
hooks on the shares to be redeemed were closed permanetly as of
Information as June 7, the date on which the shares were selected. Information as
to the shares to be redeemed may be receivd at the office of the
company Midland Building, Cleveland 15 Ohio, or at the paying
agent. The Chase National Bank of the City of New York, 11 Broad
Street, New York 15, N. Y.-V. 163, p. 2999 . (S.) Stroock \& Co., Inc.-Declares Larger DividendThe directors on June 11 declared a dividend of $\$ 1.50$ per share
for the six months ending June 30 . 1946 , payab'e June 28 to stock-
holders of record June 21. This compares with 50 cents each paid on

Superior Oil Co, of California-Bank Loan-
The company has borrowed $\$ 3,000,000$ from the National City Bank
of New York for general cosporate purposes it was announced on
June 13. The loan is repayable through five $1 \% \%$ serial notes, due
Sutherland Paper Co.-Stock Offered-As mentioned in our issue of Juns 17 a new issue of 57,000 shares ( $\$ 10$ par) common stock was offered ers of its 287,000 shares of outstanding common stock for
subscription at $\$ 40$ a share. The offering is on the basis of one new share for each five old shares held by subscribers. Any unsubscribed stock will be offered either publicly or privately by an underwriting group headed by Harris, Hall \& Co., Inc.
at the time of the offering.
Rights to subscribe are evidenced by transferable warrants expiring
at 3 P.M., New York daylight-saving time ( 2 p.m., Chicago daylight saving time), on June 26 , 1946 . LISTING- The shares of common stock presently outstanding are
listed on the New York stock Exchange and the additional shares of
common stock now offered will be listed on that Exchange upon
notice of issuance.
BUSINESS-Company, which was organized and incorporated in
Michigan on Apil 3 , 1917 has been engaged continuously in the
manufacture of paperboard and its conversion into finished paperboard manufacture of paperboard and its conversion into finished paperboard
products. These paperboard products consist principally of folding
cartons, pails, cylindrical cans, trays, dishes, plates and cups. Company intends, to continue in the same business. The manufacturing operations of the company are conducted in
plants located in Kalamazoo, Nich, In these plants the company
operates four paperboard machines with an aggregate daily capacity
of 380 tons of paperboard. The greater part of the total tonnage of of 380 tons of paperboard. The greater part of the total tonnage of
its mills is fabricated ry the company in its own plants into the
arious paperboard products. The balance of the tonnage is sold as various paperboard products. The balance of the tonnage is sold as
paperboard. The primary market for the company's fabricated prod-
ucts is in the United States, east of the Rocky Mountains. Approximately three-fourths of co company s dollar sales are repre-
sented by custom-built packages sold direct to industrial consumers.
The balance is made up of paperboard and stock goods, the latter eing sold mainly to the wholesale trade. a great variety of shapes and sizes in the following general categories; paraffined paper cartons
for butter, lard; margarine, shortening, ice cream and other materials; paper pails for ice cream, oysters /and other foodstuffs; paper spirallyound cans for ilquids and dry products; folding paper cartons
the packaging and display of many types of merchandise; cellopane
indow paper boxes for visual inspection; paper egg cartons, fillers window paper boxes or visual inspection; paper egg cartons, fillers
and trays; paper pie plates and picnic plates; paper cups for hot and
CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding
487,000 shs. 344,400 shs EARNINGS FOR FOUR MONTHS ENDED APRIL 30, 1946-For the $\$ 6,234,057$, income before taxes on income of $\$ 707,749$, and net income $\$ 438,804$, which is equivalent to $\$ 1.52$ per share on tor the com-
hares of common stock presently outstanding. Figures for parable period in 1945 showed net sales of $\$ 5,193,745$, income . before
taxes on income of $\$ 613,465$, and net income of $\$ 184,039$, which is
equivalent to 64 c per share on the same number of shares of common equiva
stock.


STATEMENT OF INCQME FOR CALENDAR YEARS



Profit from operations
other income
 Net income
Cash dividends \$1,472,657 \$2,265,203 $\frac{\text { \$2,560,118 }}{}$

 Farned surplus at end of period $\overline{\$ 4,365,419} \xlongequal[\$ 4,143,867]{\$ 3,821,218}$
-V .163, p. 3292 .

Taylorcraft Aviation Corp.-Stock Dividend Approved The stockholders on June 17 approved an amendment to the cer$2,500,000$ conmon shares of $\$ 1$ par. Approval was also given to distribute the shares as a stock dividend on the basis of three additional
shares of s1 par commen for each of the 279,745 shares of common
stock outstanding, to holders of record on June 20.-V. 163, p. 3292.

Torrington (Conn.) Manufacturing Co. - Files With SEC-
The company on June 6 filed a letter of notification with the SEC for 9,700 shares of ( $\$ 25$ par) common stock to be offered to present
common stockholders at the rate of one-half share for each share held


## Union Trusteed Funds Inc.-Registers With SEC- <br> The company on June 18 filed a registration statement with the SEC for 100,000 shares of Union preferred stock fund. Underwriter

Union Wire Rope Corp.-Stock Offered-As mentioned in our issue of June 17 P. W. Brooks \& Co., Inc., New York, made a public offering June 13 of 11,531 shares (no par) capital stock at $\$ 15.50$ per share. These share represent the remainder of an original block of 42.000 shares initially offered to storkholders. The offer to shareholders. also made at $\$ 15.50$, was on an unrestricted basis and expired June 10.
PURPOSE-It is intended that approximately $\$ 250.000$ of the net
proceeds will go into increased inventory to be placed in warehouses and in stocks consigned to distributors, so that, to as large extent as
possible, wire rope will be immeciately, available for sale. The balance of the proceeds of sale will be used to increase the cash working capital
of the corporation.

| UNDERWITTER-P. W. Brooks \& Co., Inc., New York City, is the only principal underwriter. |  |  |  |
| :---: | :---: | :---: | :---: |
| CAPITALIZATION GIVING EFFEGT TO PRESENT PINANCING |  |  |  |
|  |  |  |  |
| CORPORATION-Corporation-was incorporated Sept. 26,1927 in |  |  |  |
|  |  |  |  |
| purpose of acquiring a majority of the preferred and common shares |  |  |  |
| Black steel \& Wre Co.) ant of operating under lease the properties |  |  |  |
|  |  |  |  |
| dated in Kinsas.City Mo. |  |  |  |
|  |  |  |  |
| and all but three of the common shares of the Maine con |  |  |  |
|  |  |  |  |
| corporation was dissolved and all of its assets were transtee |  |  |  |
| The corporation's manufacturing plant. is located at 21st and Man- |  |  |  |
|  |  |  |  |
| (with few exceptions ene-story high) having a floor space of |  |  |  |
|  |  |  |  |
| Troximately 10.16 acres, |  |  |  |
|  |  |  |  |
| gh carbon wire prcducts, rope wire and wire rope. Corporation's |  |  |  |
|  |  |  |  |
| to time been mproved and |  |  |  |
|  |  |  |  |
| net tons in 1028 .to 17,500 net tons in 1944. It has specialized in the |  |  |  |
|  |  |  |  |
|  |  |  |  |
| manufacturers, and has devoted some of its production facilities |  |  |  |
|  |  |  |  |
| approximately 30,000 net tons of high carbon rope wire and 18,000 net tons of wire rope. |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Gross sale ${ }_{\text {r }}$ It | ,709 |  |  |
| Less taken in renegotiation.--...- .-.- 221,159 |  |  |  |
| Gross- sales |  |  |  |
| ast of goed |  |  |  |
| Depreciation |  |  |  |
|  |  |  |  |
| erating pro |  |  |  |
|  |  |  |  |
|  |  |  |  |
| timated inc. and. exc. prof. taxes |  |  |  |
|  |  |  |  |
| income ---------------------- |  |  |  |
|  |  |  |  | Net incom

Dividends ---

United Gas Improvement Co.-President Cites Price for Holdings in Two Kansas Companies as Fair-
W. E. Long. President, at a hearing before the Securities and Ex-
change Commission, stated that he considered a price of $\$ 5,150,000$ for change Comse of the company's interests in Kansas City Gas Co and
the purchas
Wyandote County Gas Co., two Cities Service Co. subsidiaries, as a "fair" one. Mr. Long said the sale of the holdings is considered to be in the
best interests of the UGI stockholders, and that, in addition, UGI
was ordered by the Commission in 1942 to divest itself of its interest in the Wyandotte company.
UGI proposes to sell 33,401.96 shares of $\$ 100$ par $6 \%$ cumulative first preferred and $15,527.36$ shares of $\$ 100$ par $6 \%$ non-cumulative
second preferred of Kansas. City Gas Co. back to that company for second preferred of Kansas. City Gas Co. back to that company
$\$ 4,892,932$, plus dividends. UGI also proposes to sell to the Wandote
俗 preferred and 4,000 shares of $\$ 100$ par $6 \%$ non-cumulative second preferred for $\$ 257,068$, plus dividends. Kansas City and Wyandotte
B. Adams, Fresident of both the Kans companies told the Commission the companies would finance the pur-
chases through a $\$ 4,000,000$ bank loan which might later be refunded
through a long-term bond issue. through a long-term bond issue.
The preferred storks are to be retired by the respective companies
their acquisition,-V. $163 . \mathrm{p}$. 3000 .

## United Grocers Co., Brooklyn-Files With SEC-

The company. on June 10 filed a letter of notification for $\$ 245,000$ $5 \%$ debenture bonds, of which $\$ 75,000$ are reserved for exchange for
present mortgage bonds. Offering price, $\$ 1,000$ and $\$ 500$ a unit. propresent mortgage bonds. Offering price, $\$ 1,000$
ceeds will be used for construction of a new bu
warehouse equipment. Issue not underwritten.

United Printers \& Publishers (Inc.)-Common Stock C. Allyn \& Co., Inc, and associates on June 19 offered 165,656 shares of common stock (par \$1) at $\$ 25$ per share
HISTORY \& BUSTNESS-Company, originally named the Gerlach Barklow Co., was incorporated Jan. 31, 1929 in Delaware. It subse-
quently changed its corporate name to United Printers and Publishers (Inc.). company was originally organized for the purpose of acquiring the builuess and assets of Publishers, Tnc. (Mass.). the P. F. Volland capital stock (Thi, corporation, and tha Artographic Corp. (Iil.). The last three
Coamed companies were operated as active subsidiaries of the company
nat named companies were operated as achie subsidiaries of the compan
until March 1, 1936. At the present time the company has no active
subsit substiaries but
divisions. Which divisions include these bearing the names of the corporations acquired in 1929 and carry on the same gencral character
of business as was carried on by such corporations.
Rust Craft and Volland divisions are engaged in the manufacture and sale of grecting cards to retailars, primarily aepartment stores stationery stores and gited and states.
the Unitivision is likewise engaged in the manufacture and sale of greeting cards. Greeting cards handled by this division, how-
ever, generally are in the retail price range up to 10 c and are made
to ch to chain store and other large retail organizations.
Over one-hals of the greeting cards sold by the company are the
type used throughout the year, such as cards for birthdays, wedding type used throughout the year The Gerlach-Barklow and the Artographic divisions are engaged in
the manufacture and sale to business enterprises of art calendars of the manuacture anerally dist
the character gentomers to build gocd will

CAPITALIzTION GIving Effect to present finanoing $\begin{array}{ll}\text { Authorized } & \text { Outstanding } \\ 1,000,000 \mathrm{shs} & 500,000 \mathrm{shs}\end{array}$ PURPOSE-The net proceeds will bo first used for the redemption of the company's outstanding cumulative preferince stock, which rememaing after the use of such proceeds for redemption of cumulative
remeference stock, will be added to the general corporate funds of the company.
UNDERWRTTERS-The names of the underwriters and the number
 (Continued on page 3463)

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



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.

$\qquad$ NEW YORK STOCK RECORD


NEW YORK STOCK RECORD

| Saturday | Monday | LOW AND HIGHE  <br> Tuesday  <br> Jun． 18 SALE PRICES <br> Wednesday <br> Jun．19 <br> per share <br> $\$$ per share  |  | ${ }_{\text {Thursday }}$ | $\begin{aligned} & \text { Friday } \\ & \text { Jun, } 21 \end{aligned}$ | Sales for the Week | stocks <br> NEW YORK STOCK EXCHANGE | $\underset{\substack{\text { Range Since January } \\ \text { Lowest } \\ \text { Highest }}}{\text { a }}$ |  | Range for Previous Year 1945 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Jun． 15 | Jun， 17 |  |  | Lowest |  |  |  |  |  | Highest |
| sper share | sper share |  |  | sper share | 8 per share | Shares | （ Par | sper share | \＄per share | \＄per share | per share |
|  | 388 <br> 58 <br> 58 | $\begin{array}{lll}37 / 8 & 373 / 4 \\ 57 & 581 / 2\end{array}$ | $\begin{array}{lll}371 / 8 & 371 / 8 \\ 52 & 551 / 2\end{array}$ |  | $\begin{array}{ll}37 \\ & 30^{1 / 4} \\ & 371 / 8 \\ 531 / 4\end{array}$ | $\begin{array}{ll} 365 / 8 & 367 / 8 \\ 505 / 82 & 52 \end{array}$ | $\xrightarrow{1,400} 21.000$ |  | $\begin{aligned} & 33 \text { Feb } 26 \\ & 453 / 4 \text { Feb } 28 \end{aligned}$ | $\begin{aligned} & 39 \text { Jan } 30 \\ & 633 \text { M May } 27 \end{aligned}$ | 27\％Aug <br> 201／8 Jan | 381／2 Dec |
| $\begin{aligned} & \text { SMOCK } \\ & \text { EXCHANGE } \\ & \text { CLOSED } \end{aligned}$ |  | $57 / 1581 / 2$ $1051 / 2051 / 2$ | 105\％／4 | 1051／8 1051／4 | 1051／4／ $105^{1 / 4}$ | ，000 | 4\％preferred－－－－－－－－－－－100 | ${ }_{103}{ }^{4} \mathrm{Apr} 25$ | $107 / 2 \mathrm{Feb} 6$ | $1023 / 4 \mathrm{Dec}$ | $104 \%$ Dec |
|  |  |  | 5／61 | 1／2 | 53／2 ${ }^{1 / 16}$ | 256 | mon | 1／2 Jun 20 | $1{ }^{1}$ Jun |  |  |
|  | $563 / 4573$ | $\begin{array}{ll} 551 / 25 & 565 / 6 \\ 383 / 4 & 383 / 4 \end{array}$ | 55 $371 / 266$ 38 | $\begin{array}{lll}53 & 56 \\ 38\end{array}$ | ＊363／4 $371 / 2$ | 1.100 | Alpha Portland Crm－－－－－－－No par | $31 / 2 /{ }^{\text {Jan }}$ |  | ${ }_{23}^{38 / 9}$ Jan | ${ }_{35}^{56 / 8}$ |
|  | $9 \% / 810{ }^{3 / 8}$ | 97／ 10 | 93／4 10 |  |  | 4，000 |  | 83\％Apr | 121／4 Apr ${ }^{\text {a }}$ A5 | 33／／Jan $433 / \mathrm{May}$ | ${ }_{71}^{11 \% / 4}$ Dec |
|  | $\begin{array}{ll}{ }^{5773 / 4} & 65 \\ 85\end{array}$ |  |  | 801／2 $80 \%$ |  | 800 | Amerada Petrol Corp new－No Par | ${ }_{79}^{54 / 4}$ Jun 21 | ${ }_{911 / 2} /{ }^{\text {May }} 29$ |  |  |
|  | ${ }_{49} 81 / 25$ | $481 / 2491 / 2$ | $471 / 448$ | $471 / 2471 / 2$ | 47 | 2，000 | Amer Agricultural Chemical＿No par | 39 Mar 1 | $531 / 2 \mathrm{Jun} 11$ | an | Dec |
|  | ${ }_{43}^{163 / 4} 1{ }^{17} 71 / 4$ | ${ }_{42}^{163 / 8}{ }^{163 \%}$ | ${ }_{41}^{161 / 8}{ }_{417 \%}^{165 / 8}$ | ${ }_{40}^{16}$ | 161／2 ${ }^{1631 / 9}$ | ${ }_{2}{ }^{4}, 600$ | ${ }_{\text {American }}$ Aank Not | ${ }_{33}^{15 / 2}{ }_{\text {Feb }} 26$ | ${ }^{1951 / 4}$ Jun 10 | $\overline{20} 3 / \overline{\text { Jan }}$ | $\overline{41} 1 / 2 \overline{\text { Dec }}$ |
|  | $\begin{array}{ll}43 & 431 / 2 \\ 87\end{array}$ | ${ }_{487}^{42}{ }^{48}$ |  | $855 / 2871 / 2$ | 87.87 | 100 | $6 \%$ preferred－－－－－－－－－－ | ${ }^{78} \mathrm{Jan}$ | 881／2 J | 691／ | Jun |
|  | ＋${ }^{23} 33 / 4$ | 23\％${ }^{3}$ 235／8 | ＊23 |  | $\begin{array}{ll}22^{1 / 2} & 223 \\ 600^{3} / 4 & 61 / 2\end{array}$ | 400 | ${ }_{\text {A }}$ American Bosch Co |  | ${ }_{641 / 2}^{30}$ Jpi | ${ }_{\text {x }}^{151 / 2}{ }_{\text {Mar }}^{\text {Mug }}$ | \％／8／Dec |
| － | 134 | ${ }^{133}{ }^{62 / 2} 134$ | ${ }^{132} 1313{ }^{1}$ | $1311 / 2133$ | ${ }^{131} 1^{1321 / 2}$ | 80 | $51 / 4 \%$ preferred | 129 Mav 16 | $136{ }^{1}$ Jan | 128 Oct | 135 Jan |
| － | ${ }^{13}{ }^{13} 1813 / 4$ | ${ }_{102}^{123 / 4} 103 \%$ | ${ }_{1013}^{121 / 2} 123131 / 2$ | ${ }_{101}^{121 / 8} \frac{1235}{101 / 8}$ |  | ， |  | $121 / 8$ Jun 20 | 171／4／Feb 1 | 01／2 Aug | ${ }^{17}{ }^{\text {d }}$ Dec |
|  | ${ }^{103}$ | ${ }_{200}^{102} \quad 1011 / 2$ | 2001／201 | 2001／2 $2000^{1 / 2}$ | 200201 | ${ }_{380}$ | Preferred－－－－－－－－－－－－－－－－－－－－100 | 1961／2 Jan 10 | $2101 / 2 \mathrm{M}$ | 183／4／4 Jan | ${ }_{199}^{192 / 8}{ }^{\text {Dec }}$ |
| nesim | $71^{1 / 2}{ }^{723}$ | $7{ }^{71}$ | 701／2 7303 | 130 | 691／44 69 | 800 | merican Car \＆Fdy－－－－－No par | 571／4 Mar 13 | ${ }^{723 \%}$ M | 39 Jan |  |
|  | ${ }^{131}{ }^{35 \%} 131$ | ${ }_{1343 / 4}^{130}$ | ＋1283／45 | ${ }_{34}{ }^{28} 1343 / 4$ | ${ }^{126} 1264$ | 2，900 | Am Chain \＆Cable Inco－－－－No par | ${ }_{33}^{120}$ Mar ${ }^{\text {Jut }}$ | ${ }^{132 / 2}$ Mar ${ }^{\text {a }}$ | ${ }_{27}^{96}$ Jan | ${ }_{42}{ }^{27}$ Dec |
| － | 135135 | ${ }_{130} 134$ | ＊128． 133 | 127130 | ${ }^{*} 124 \quad 127$ | 10 | 5\％conv preferred | ${ }^{131}$ Mar | 150 Feb 1 | 110 Jan | 1561／2 Dec |
|  |  | 161 1621／ | 158 1611／2 | ${ }^{158} 160$ | ${ }^{155}$ | ${ }_{300}^{380}$ | American Cbicle－－－－－－－－－No par | ${ }^{134}$ | 1641／2 Jun | 1121／2，Mar | 1493 Oct |
| Sutay | ${ }_{* 67}^{28 / 4}{ }_{71}{ }_{71}{ }^{23}$ | ${ }_{*}^{28}{ }_{67}{ }^{28}$ | ${ }_{* 68}^{288} \quad 72$ | ${ }^{2661 / 4} 870$ |  | 1，300 | $41 / 2 \%$ preferred | 64 Jan 3 | 831／4 Apr 20 | ${ }_{69}{ }^{13 / 4}$ Dec | 69 Dec |
|  | ${ }^{281 / 4} \quad 281 / 4$ | $27^{1 / 2}$ 27596 | ${ }^{271 / 8} \quad 27^{17 / 4}$ | ${ }^{271 / 1}{ }^{2714}$ | ${ }_{10}^{261 / 4}$ | 1，500 |  | ${ }^{241 / 2}$ Jan ${ }^{3}$ | $33^{1 / 2} \mathrm{Jan}$ | 181／8 Jan | 271／Dec |
|  | 105 | （103 105 |  | ${ }^{1} 103{ }^{103} 10{ }^{3} 108$ | ${ }_{*}^{1063} 103108$ |  | ${ }_{41 / 2 \%}^{6 \%}$ \％prior prefererred－－－－－－－－－－－100 | 103／2 Apr ${ }_{9}^{104 / 2}$ | ${ }^{109}$ 109 ${ }^{\text {Febe }} 16$ |  |  |
|  | －106／8 108 |  |  |  |  |  |  |  |  |  |  |
| 3 | ${ }_{99}^{69} 9{ }^{69} 9$ |  |  | $\begin{array}{rl} 641 / 8 & 67^{1 / 2} \\ 93 / 8 & 91 / 2 \end{array}$ | $\begin{array}{ll} 63 & 65 \\ 9^{1 / 2} & 9^{5 / 8} \end{array}$ | ${ }_{1,500}^{3,000}$ | American Encaustic Tiling－－．．－－ 1 | $\begin{array}{ccc} 48 & \text { Feb } & 1 \\ 8 & J a n & 3 \end{array}$ | $\begin{aligned} & 73^{1 / 2} \text { Apr } 12 \\ & 11^{1 / 4} \mathbf{~ F e b ~} 15 \end{aligned}$ | $301 / 4 \mathrm{Jan}$ $35 / \mathrm{Jan}$ | $\begin{aligned} & 57 \\ & 95 / \mathrm{Dec} \\ & \text { Dec } \end{aligned}$ |
| 圌品 | ＊22 ${ }^{233^{3 / 4}}$ | $2{ }^{23}{ }^{23 / 4}$ | ${ }^{22}{ }^{2}{ }^{233 / 4}$ | ${ }^{22} \quad 2083{ }^{23 / 4}$ | ${ }^{20} 5 \cdot 23$ | 630 | Amer European Secs－－－．－．No par | 18.3 Jan ${ }^{4}$ | $231 / 2$ Jun ${ }^{6}$ | 103／4 Jan | 191／2 Nov |
|  |  | 101／2 $10 \%$ | $10^{1 / 2}$ | $101 / 81911 / 2$ | $10{ }^{10} 10{ }^{3}$ | ${ }_{9,500}^{6,50}$ | Amer \＆Foreign Power．．．．－－No par | $6 \%$ Jan 3 | $141 / 4$ Jan 29 | 21／a Jan |  |
|  | 125125 | $124.1243 / 4$ | 1253／4 | $122{ }^{1251 / 2}$ | ${ }^{121}{ }^{121231 / 2}$ | 1，100 | 877 preferred－－－－－－－－－－－No pap | ${ }^{113}$ Jan 7 | 1291／4 May 15 | 96.5 Jan | x1171／2 Nov |
|  | 40 401／ | 385／8 $391 / 3$ |  |  |  | 3，800 | $\$ 8_{87} 2$ d preferred A－－－－－－－－－No par | 321／4 Mar ${ }^{15}$ | 441／8 Ap |  | 40 Nov |
|  | 141 | ${ }_{51}{ }^{131 / 2} 1131 / 2$ | 501／2 | $50^{1 / 2} 181$ |  | 1，100 | American Hawalian ss Conolo pay | ${ }_{47}{ }_{4}^{305} \mathrm{Feb} \mathrm{Apr}_{21}{ }^{3}$ | ${ }_{555} 118$ Jan | ${ }_{38}{ }^{3} / \mathrm{Jan}^{\text {Jar }}$ | 1961／4 Dec |
| nom | $\begin{array}{lll}51 \\ 101 / 4 & 10 \\ & 10\end{array}$ | 101／8 | 97\％ 9 | $911 / 4$ |  | 3，900 | American Hide \＆Lea | $91 / \mathrm{l}$ Jun 21 | $12^{7 / 8}$ Jan | 5 Jan |  |
| A | ＊551／ | ＊55 60 | 59 | ${ }^{5} 5$ | 55.55 | 100 | v D | $547 / \mathrm{M}$ | 63 Jan | 47 Mar | Dec |
|  | $117{ }^{1171 / 2}$ | 1161／2 $1171 / 2$ | 1161／4117 | 116117 | $116{ }^{153 / 16}$ | ${ }_{7}^{1,500}$ | Amerlean Hon | ${ }_{9} 97 \mathrm{Feb}$ | ${ }^{130} \mathrm{Apr}$ | 687／Jan | 109 Dee |
| 4 | ${ }_{11}^{16}{ }_{118}^{16}$ | ${ }_{0} 1111_{118}^{16}$ | ＊111 118 | ＊111 118 | 108 |  | $6 \%$ non－cum preferred．－－－ 100 | $991 / 2$ Jan 21 | 118 May 10 | 70 Jan | 103 Nov |
| max | 151／21／2 | 151／2 151／2 | 151／4 $15^{15 / 4}$ | 15 | 143／4．143／4 | 1，200 | Amer Internat Corp－－－－－No par | $12^{3} / 4 \mathrm{Feb} 26$ | 133／6 Jun |  | 15 Dec |
|  | 133／4 | ${ }_{37}^{135}$ | ${ }_{37}^{13}$ | 14， 14 | 141／2 $141 / 2$ | ${ }^{2}, 400$ | ${ }^{\text {American }}$ Inves | ${ }_{342} 11 / 4 \mathrm{Mar} \mathrm{Mar}^{2} 22$ | 141／2 Jun |  | ${ }_{411 / 2}^{14 / 2}$ Oct |
|  | － $1161 / 4120$ | ＊116\％／8120 | $1171 / 21171 / 2$ | ${ }^{117}{ }^{\text {c／2 }} 1181 / 2$ | ＊117\％／4 $1181 / 2$ | 100 | 7\％preferred | 1151／4 Jan 15 | 119 May 22 | 108 Ja | No |
| 148x | $35 \quad 35$ | $343434 / 4$ | 331／2 34 | $321 / 2$ | $\begin{array}{lll}333 \\ 323 & 33 \%\end{array}$ | 5，400 | Amer Mach | $321 / 2$ Jun 20 | Ma | Mar | Nov |
| － | $23^{1 / 4} 4231 / 4$ | ${ }^{223 / 4} 8231 / 4$ |  | ${ }_{393}^{223}{ }^{22}{ }^{20 / 8}$ | ${ }_{371 / 2}$ | ${ }_{4}^{1,400}$ | Amer Metals Co Ltd | $33^{1 / 2} \mathbf{M a r}{ }^{4}$ | ${ }_{43}{ }^{\text {3／8\％\％Jun }}$ | $241 / 2 \mathrm{Jan}$ | 3991／4 Nov |
|  |  | 152155 | 53.155 | 155157 | 155157 | 210 | 6\％preferred | 104 Jan 24 | 157 Jun | 1301／2 Jan | $1421 / 2$ May |
|  | ${ }_{* 46}{ }_{48}$ | ${ }^{\circ} 46$ 461／2 | $45 \quad 451 /$ |  |  | 1，600 | erica |  | ${ }^{60}$ Apr 10 | 29 |  |
|  | 201／2 $211 / 8$ | ${ }^{1959}$ | 261／2 | 183／8 ${ }^{1207 / 4}$ | ${ }_{122}^{18 \%}{ }^{1229 \%}$ | ${ }_{4,000}$ | Amer Power \％Light－．．－－－－No par | 97／4 Jan | ${ }_{128}^{22 / 2} \mathrm{Jpr}$ | 201／2 Jan | $104 \%$ Dec |
|  | 1122／4114 | $111{ }^{112 / 8}$ | 1101／2 $1111 / 2$ | $1091 / 2112$ | 109 109\％ | 7,400 | \＄5 preferred－－－－－－－－－－－No par | $83^{3} \mathrm{JJan}$ | 1181／2 Apr | $543 / 4 \mathrm{Jan}$ |  |
| \％ | 112／4 | 1201／2 $211^{1 / 4}$ | $20^{1 / 2}$ | $20.205 /$ | 193／4 $201 / 4$ | 43，100 | Am Rad \＆Stand San＇y－－－－－No par | $171 / 2 \mathrm{Jan}$ | ${ }^{23}$ Feb 16 |  |  |
|  | ${ }_{1178} 18.180$ | 178180 | 178.180 | 180 | 177180 |  | Preferred－－－－－－－－－－－－－100 | 179 Jun 10 | ${ }^{186}$ Feb |  | 184 Mar |
| minco | 373 | 37 38 | 36\％\％ $37 / 1 /$ | ${ }^{35}{ }^{3}$ | ${ }^{351 / 8}$ 361／ | ，8，800 | Americ | ${ }^{2}$ |  |  |  |
| \％ | 1053／106 | $1061061 / 2$ | $1053 / 106$ | ${ }_{5}^{1054.4}{ }_{56}$ | ${ }_{53} 106$ | ${ }_{3,600}^{1,490}$ | American Satety Razor－－－－－18．50 | ${ }_{35}{ }^{\text {a }}$ ，Jan 5 | 677／May 14 | $18^{3 / 6}$ Jan | ${ }_{38}{ }^{\text {Dec }}$ |
|  | ${ }_{5}^{57}$ | 57  <br> $277 / 8$ 58 <br> 8  | ${ }_{261 / 2}^{551 / 2}{ }^{566}$ | ${ }_{2651 / 2}{ }_{26}$ | ${ }_{253 / 4}$ | 1，200 | American Seating $\mathrm{Co}^{\text {a }}$ | $25^{3 / 4}$ Jun 21 | $331 / 2 \mathrm{Feb}$ | 17\％／8 Jan |  |
| yenem | $\begin{array}{ll}281 / 4 & 50 \\ 50\end{array}$ | 50 | ${ }^{249} 49501 / 2$ | 49.49 |  | 60 | Amer Ship Buildidng Co－－－－－No par | 391／／Mar 4 | ${ }_{53}{ }^{\text {a }}$ Apr 5 | 32 Aug | 493\％／Nov |
| \％ |  | ${ }_{189}{ }_{18}$ |  |  |  | ${ }^{6,200}$ | Amer Smeling \＆Retg－－－－－－No par |  | ${ }_{191}^{73 / 4}$ A Apr 29 | 1641／4 Jan | 181 Dec |
|  | $190^{3} / 4^{1901 / 4}$ |  | 18.41 | $441 / 2441 /$ | 444／2， 44 | 700 | American Snuff－－－－－－ 25 | 441／4 Apr | 501／2 Feb |  |  |
|  | ＊166 1681／2 | 1681／2 1681／2 | 167.170 | 166.170 | ${ }^{166}$ |  | $6 \%$ non－cum preferred－－－－ 100 | 160 Jaa | ${ }_{\text {172 }} 17 \mathrm{Apr}$ |  |  |
| $\frac{5}{6}$ | 471／4 $471 / 2$ | ${ }_{38}^{461 / 48} 4{ }^{47 / 8}$ | 457／8， 37 |  | ${ }^{44314} 4$ | 5，100 1,100 | Amer Steel Foundries－－－－－－No par | ${ }_{27 / 2}{ }^{\text {J Jan }}$ | ${ }_{43}^{501 / 8}$ May | 177／2 Jan | ${ }_{29}^{43 / 8} \mathrm{Dec}$ |
|  | $33^{381 / 2} 33$ | 32／4／432／4 | ＊313／4． 33 | $327 / 6327 / 6$ | 321／2 33 | 2，100 | American Stove Co－－－－－No par |  | ${ }^{36}$ Feb 16 | ${ }_{41}^{22 / 4} \mathrm{Jan}$ |  |
|  | 331 | $521 / 2{ }^{53}$ | ${ }^{532}$ 53 |  | 1501／2 153 | 1，000 | American Sugar Reffing－－－－－－100 | －491／4 Mar ${ }^{13}$ | ${ }_{158}^{581 / 4 \mathrm{Feb}} \mathrm{Apr} 10^{6}$ | ${ }_{1281 / 2}{ }^{\text {Aun }}$ |  |
|  | 513／1541／2 | 1501／2154 | ${ }_{69} 1501 / 2{ }^{153}$ | ${ }_{688}{ }^{1501 / 2} 1591 / 8$ |  | 400 | Am Sumatra Tobacoo－－－－No par | $471 / 2 \mathrm{Jan}$ | $67 / 4 \mathrm{Apr} 18$ | 299\％Jan | 53／2 Nov |
|  |  |  |  |  |  |  |  |  |  |  |  |
| $\begin{aligned} & \text { Baturday } \\ & \text { Jun. 15 } \\ & \text { Byer share } \end{aligned}$ |  | LOW AND High saie prices |  |  |  | Sales for | NEW YORK STOCK |  |  | Range for PrevlousYear 1945 |  |
|  | Monday | Tuesday | Wednesday | ${ }_{\text {Thursda }}$ | ${ }^{\text {Frilday }}$ |  |  | Range Sinc | ${ }_{\text {anuary }}^{\text {Highest }}$ |  |  |
|  | \＄per siare | sper snare | sper | s per share | s per share | Shares | Par | \＄per share | \＄per share | s per share | sper share |
|  |  | 1／4 199 | 1971／4／198 | 1951／2 1981／4 | 1953／4 1973／4 | 9,300 | Amer Telep \＆Teleg Co．．－－－－－－－100 | 85 $1 / \mathrm{Feb} 26$ | 2001／4 Jun ${ }^{3}$ |  | Nov |
|  | 961／4 $961 / 4$ | 941／8 | $\begin{array}{ll}941 / 2 & 941 / 2 \\ 944\end{array}$ | 911／6 943／4 | ${ }_{90} 901 / 293$ | ${ }_{3}^{1,500}$ | Common class B－－－－－－－－－－－－－－－25 | ${ }_{803} 81 / \mathrm{Feb} 26$ | 1001／4 May 17 | $65^{1 / 4}$ Jan | $911 / 4 \mathrm{Oct}$ |
| ExCHaNGe | 1701／2／ $1700^{3 / 4}$ | 1701／2 1717 | 1771 | 17058171 | $17703 / 41771 / 2$ | ${ }_{1}^{1,100}$ |  |  | （173／4 Apr 10 | 1451／3／3 ${ }^{\text {Jan }}$ |  |
| CLOSED | ${ }_{72}^{275 / 8} \quad 28$ |  | ${ }_{69}^{27} \quad 2{ }^{2731 / 8}$ | ${ }_{661 / 2}^{26}$ 27／4 | ${ }_{631 / 2}^{26}{ }^{267 / 4}$ | ${ }_{3}^{4,700}$ | ${ }_{\text {Amertcan }}$ Alisoose Corp $-\ldots-{ }^{\text {a }}$ | ${ }_{611 / 2 \mathrm{Feb} 26}$ | 78 May 28 | 433／Mar | $69 \%$ Dee |
|  | ＊1191／2 121 | ${ }^{1191 / 2} 121 / 2$ | ＊ $1911 / 2121$ | ＊1191／2 121 | ＊1191／2 121 |  | 5\％preferred | ${ }_{22}^{118}$ Mar 21 | $121 /{ }^{1 / 2}$ Jan 16 | 1161／6 Sep | ${ }^{121}{ }^{1 / 2} / \mathrm{Mar}$ |
|  |  | ${ }_{106}^{27 \%}$ | $261 / 2 \cdot 27$ 106 |  | －1045／i ${ }^{23 / 86}$ | 20，300 | Am Water Wks \＆Eleo－－－－No par | ${ }_{104}^{22}{ }_{\text {Feb }} 27$ | 110\％Feb | 99\％／Jan | ${ }^{112}$ |
|  | ${ }_{641 / 4} 106$ | 1621／4 65 | 621／2 $641 / 4$ | 61／4 $643 / 4$ | 611／4 $631 / 4$ | 12,600 3 | American Woolen－－－－－－－－－－No par | $2{ }^{291 / 2 ~ J a n ~}{ }^{3}$ | 703／Jun | ${ }^{9}$ Jan | －${ }^{3171 / 8}$ Dee |
|  | 1669／1701／2 | $\begin{array}{ll}166 \\ 121 / 2 & 167\end{array}$ | 166 $1 / 2 / 171$ |  |  | ${ }_{4}^{3} 4.6000$ | Amer Zips Lead \＆Smelt | ${ }_{9} 93 / 4 \mathrm{Jan} 3$ | 15\％／9 Jan 29 | 5\％\％Mar | 11\％Dee |
| \％ | ${ }_{* 86}^{124}{ }^{\text {a }}$ 885／8 |  | ${ }^{186}{ }^{12 / 2}{ }_{88}{ }^{12 / 6}$ | 86.86 | ＊82 88 | ${ }^{1} 100$ | 85 prior conv preferred－－－－－－－25 | 79 Jan | ${ }_{90}$ May 8 | $601 / 2 \mathrm{Jan}$ | 83 Jun |
|  |  | $47 \quad 48$ |  |  |  |  | Anaconda Copper Mining－－－－－50 | 431／Jan | $51 / \mathrm{Fe}$ | 29\％Jan | 4971／2 ${ }_{\text {Nov }}$ |
|  | 53 53 <br> $*$  <br> 60  | 52  <br> $581 / 2$ 593 <br> 98  | $\begin{array}{lll}52 & 53 \\ 58\end{array}$ | $\begin{array}{ll}52 & 53 \\ 561 / 4 & 59\end{array}$ | $\begin{array}{ll}51 & 54 \\ 533 / 4 & 58\end{array}$ | 1，800 | Anaconda Wire \＆Cable－－－－No par | ${ }_{40}{ }^{\text {Feb }}$／28 | 621／4 May 28 | 241／2 Jan | ${ }_{45}{ }^{2 / 2} \mathrm{Dec}$ |
| 可鹖 | 1131／2 $1131 / 2$ | $1131 / 21133 / 4$ | ${ }^{113}$ 1131／2 | $13^{1131 / 2}$ | ＊113 114 | 120 | \＄4 preferred－－－－－－－po par | ${ }_{12}^{12}$ Feb 28 | x1141／2 Mar 21 | ${ }^{109}$ July | 113 Dee |
|  | 551／41891／4 |  | 57 ${ }^{51 / 2}$ | 57， 5 |  | ¢ ${ }_{4}^{4,000}$ | Anderson，Clayton \＆${ }^{\text {Anderson－Prichard }}$ Ol |  |  |  |  |
| － | ${ }_{419}^{24 / 8}{ }^{20}{ }_{201 / 2}$ | ${ }^{2} 19{ }^{24 / 8} 20$ | ${ }_{19}^{23 / 8}$ | ${ }_{19}^{23 .} 19$ | －19 ${ }^{201} 201 / 2$ | 4，300 | Andes Copper Minnng．．．．－－－－20 | ${ }_{17}^{23}$ Mar ${ }^{\text {Mar }} 8$ |  | 121／2 Aug | 231／2 Nov |
|  | $\begin{array}{lll}\text { 87／8 } & 81 / 8 \\ 353 / 4 \\ 361 / 2\end{array}$ | $\begin{array}{ll}85 / 8 & 83 / 6 \\ 351 / 4 & 351 / 4\end{array}$ | 355／4 | $\begin{array}{lll}83 / 6 \\ 343^{3 / 4} & 85 \\ 351 / 4\end{array}$ | $\begin{array}{ll}81 / 2 & 9 \\ 41 / 4 & 343\end{array}$ | ${ }_{2}^{1,200}$ | A P W Paper Co Inc－－－－－－－－－par |  | 101／4 Jun ${ }^{\text {a }}$ | 23 \％${ }^{4 / 2 / 2}$ Sep | 30\％／4． Oct |
| － | 317\％／ 18 | 317／8， $177 / \%$ | 165\％－17／\％ | ${ }^{163 / 8} 17{ }^{17 / 4}$ | $161 / 816$ | 35，400 | Armour \＆co of lilinots | 121／2 Jan ${ }^{3}$ | 181／2 May 28 | ${ }_{\text {con }}^{63 / 2}$ Man | 127\％／2．${ }^{\text {Doev }}$ |
| $x$ |  | （1341／21341／2 | $1331 / 1 / 2{ }^{133 / 2}$ | $\begin{array}{ll}133 & 133 \\ 160 & 160\end{array}$ | ${ }_{* 157}^{* 131 / 2}{ }^{133}$ | ${ }_{140}^{400}$ | \＄8\％conv－prior preferred．－－－No par | ${ }_{132}^{121 / 4}$ Jan ${ }^{\text {Jan }}$ | $1651 / 2$ May 18 | ${ }_{111} 11 / \mathrm{Mar}$ | 141／20 Nov |
| Taver | －623／8 $623 / 8$ | $62.1{ }^{621 / 2}$ | $611 / 4.613 / 4$ | ${ }_{59} 160$ | 57.58 | 1，800 | Armstrong Cork Coo－－－－－No par | $511 / \mathrm{Feb} 26$ | ${ }^{65}$ May 31 | 42 $1 / 4.4$ July |  |
|  |  |  | 1091／4 1091／4 | ${ }^{10} 109$ 1091／2 | 1091／2 1091／2 | 300 | \＄3．75 preferred－－－－－－－－－No par | 107／2 Jan 2 | $1121 / 2 \mathrm{Feb}$ | $1063 / 4$ Nov |  |
| $\cdots$ |  |  |  |  |  | 2,200 | Arnold Constp ble Corp－－－－－－${ }^{\text {No－－}}$－${ }^{\text {ar }}$ | ${ }_{18}^{231 / 2 \mathrm{Mar}}{ }_{\text {Jan }}{ }^{6}$ |  | ${ }_{10}^{11 / 2}$ Jan | x295／4 Dec $193 / 4$ Dec |
|  <br>  |  | ${ }_{28}^{251 / 2}{ }^{259 / 8}$ |  | ${ }^{244^{1 / / 8}}$ | $24 / 1 / 2$ 27 | 12，700 | Associated Dry coods new－－－1 | 271／G Jun 19 | $32^{3 / 6}$ Jun 14 |  |  |
|  | ${ }_{1463 / 4} 1463 / 4$ | ＊145 $147{ }^{28}$ | 1431／2／ $1431 / 2$ | ${ }^{*} 1391 / 2143$ | $143.1431 / 2$ | $7{ }^{12}$ | ${ }_{\text {Assoche }} \mathbf{6}$ 1st preterred | $1311 / 2 \mathrm{Jan}$ <br> 13 <br> 13 <br> 1 | ${ }_{118}^{153}$ May 21 | ${ }_{111}^{113}{ }^{\text {Jan }}$ | ${ }^{140} 139 / 4$ Nov |
| ： 5 andem | － $1043 / 4106$ |  |  |  | －1043／ 106 | $\cdots$ | Assoc preferred | $105{ }^{105}$ Jan ${ }^{3}$ | 108 Feb 13 | 1051／4 Dec | 1081／2 Mar |
| ， | 1188／4／ $1191 / 2$ | 1151／21191／4 |  |  | ＊ 1131115. | 4，800 | Atch Topela a Se Santa Fe－－－i－100 | ${ }^{96} 115 / 2 \mathrm{Feb}$ Feb 21 | 1241／2 Man 19 | 101 Jan | ${ }_{120}^{13 / 2}$ |
| T | 1231／21231／2 | ${ }_{82}^{1231 / 2} 12484 / 4$ | 1241／21241／2 | ${ }_{80}^{123 / 2}{ }^{124}$ | ${ }^{123}$ 791／4 ${ }^{125}$ | 4，500 |  | $65^{1 / 2}$ Mar 15 | 829 \％Jun 17 | 483／1 Jan | $83 / 4$ 45 4500 Nov |
|  | 471／2 48 | $\begin{array}{ll}461 / 2 \\ .901 / 2 & 47 \\ 901\end{array}$ |  | $\begin{array}{ll}44 & 463 \\ { }^{480} & 46 \\ 98\end{array}$ | ${ }_{484}^{41 / 2}{ }^{421}$ | 1，400 | Atlio \＆W I SS Lines－－－－－－1－1 | $8_{841 / 2}$ Jan 28, | 94. May 24 | $711 / 4$ Sep | 833／4 Nor |
|  | 451／2 45 \％ | 451／2． $45 \%$ | 45.46 | $441 / 2{ }^{46}$ | 433／4 $443 / 4$ | 6，600 | Atlantio Refining－as－－－－25 | －${ }^{33 / 3 / 4}$ Feb 26 | $511 / 1 / \mathrm{May} 28$ $1301 / 2{ }^{\text {Jun }}$ | ${ }_{10}^{301 / 4}$ Aupr | ${ }^{420}{ }^{427 / 8}$ Dee |
| T |  |  | ${ }_{4}^{812071 / 4} 1088{ }^{127}$ | $\begin{array}{cc} * 126 & 127 \\ 108 \% & 1083 / 8 \end{array}$ | ${ }_{* 1071 / 2}^{126} 1081 / 2$ | 40 100 |  | 107／2 Apr 16 | ${ }_{110}^{131 / 2}$ May 13 |  |  |
| Wewers |  |  |  |  |  |  |  | $241 / 2 \mathrm{Feb}$ | $343 \mathrm{3} / \mathrm{Apr}{ }^{17}$ |  |  |
|  |  | ${ }_{1}{ }_{1}^{81}$ | ${ }_{\text {82 }}^{82}$ |  |  | 1，030 | Athas Powder－－No par | ${ }_{120}{ }^{761 / 4 / 4}$ Jun ${ }^{\text {Feb }} 15$ | ${ }_{135}{ }^{\text {97／Jan }}$ Jun ${ }^{\text {a }}$ |  |  |
|  <br>  | ${ }_{32}^{1291 / 2} 12{ }_{32}{ }^{\text {a }}$ |  | ${ }_{4291 / 29}^{129}$ | $\begin{array}{ll}127 & 1281 / 2\end{array}$ | ${ }_{311 / 2}^{127} 12{ }^{1 / 1 / 2}$ | 300 |  | ${ }_{253 / 4}{ }^{2}$ Jan 12 | ${ }_{32}{ }^{35}$ Feb ${ }^{\text {Feb }} 15$ | 181／2 Jan | $27 / 2 \mathrm{Dec}$ |
|  |  | $\begin{array}{r}24 \\ 155 \\ \hline\end{array}$ | （225\％${ }^{238}$ |  |  | $\begin{array}{r}2,900 \\ \hline 0\end{array}$ |  | ${ }_{108}^{14 / 2 / 2 \mathrm{Mar}^{\text {Feb }} 13}$ | $253 / 3$ Jun 10 165 Jun 10 | ${ }^{10} 7{ }^{1 / 2} \mathrm{Jan}$ | ${ }_{131}^{20 \% / 8 \mathrm{cec}}$ |
| 11 |  | 50 <br> $323 / 4$ <br> 162 |  | ${ }^{140} 11 / 150$ | ${ }^{145}$ |  | \＄5 prior ctis of dep－No par |  |  |  |  |
|  |  |  |  |  | $\begin{array}{lll}31 & 313 / 4 \\ 10 & 101 / 4 \\ 591 / 2 & 61 / 1 / 2\end{array}$ | $\begin{array}{r}3,300 \\ \begin{array}{r}33,700 \\ 2,600\end{array} \\ \hline\end{array}$ |  |  | $143 / 8 \mathrm{Feb} 16$ |  |  |
|  | 63 \％／8 64 | $61^{1 / 2} .631 / 4$ | 61 ： 61313 | 60 611／4 | $591 / 2611 / 2$ | 2，600 | \＄2．25 conv preferred－－－－No par |  | $83 / 1 / 2 \mathrm{Feb}$ 2 |  |  |
|  |  |  |  |  |  |  | B |  |  |  |  |
| ${ }^{3} \cdot 1$ | $331 / 2$ | 325\％${ }^{3} 37 / 2$ | $321 / 2{ }^{331 / 6}$ | $32323 / 4$ | $313 / 78$ | 14，000 | Idawin Locpmotive Works－－ 13 | 30 Mar | 38\％／Jan 30 | 24344 Aug | 351／Dee |
|  | ler |  |  | $\begin{array}{ll}27 & 29 \\ 39\end{array}$ |  | 6，400 | Batimore \＆Ohio－－－－－100 | 31／2／2 May 6 ． | $471 / 4$ Jan 28 | 19\％Jan | ${ }_{44}^{24 / 8} /{ }^{\text {a }}$ |

NEW YORK STOCK RECORD


## NEW YORK STOCK RECORD



## NEW YORK STOCK RECORD



NEW YORK STOCK RECORD

\begin{tabular}{|c|c|c|c|c|c|c|c|c|c|c|c|}
\hline \begin{tabular}{l}
Baturday \\
Jun． 15
\end{tabular} \& \begin{tabular}{l}
Monday \\
Jun． 17
\end{tabular} \& \multicolumn{2}{|l|}{\multirow[t]{2}{*}{LOWW AND HIGE
Tuesday
Jun． 18
sper share}} \& Thursiay Jun， 20 \& \[
\begin{aligned}
\& \text { Friday } \\
\& \text { Jun, }
\end{aligned}
\] \& \multirow[t]{2}{*}{Sales for
the Week the Week Shar} \& \[
\begin{gathered}
\text { STOCKS } \\
\text { NEW YORK STOCK } \\
\text { EXCHANGE }
\end{gathered}
\] \& \multicolumn{2}{|l|}{\(\underset{\text { Lowest }}{\substack{\text { Range Since January } \\ \text { Highest }}}\)} \& \multicolumn{2}{|l|}{\(\underset{\substack{\text { Range for Previous } \\ \text { Year } 1945}}{ }\)} \\
\hline \％per share \& sper shar \& \& \& per share \& s wer share \& \& －Par \& \＄per share \& \＄per share \& sper share \& \\
\hline \multirow{5}{*}{\[
\begin{aligned}
\& \text { STOCK } \\
\& \text { EXCHANGE } \\
\& \text { CLOSED }
\end{aligned}
\]} \& \({ }_{* 4151 / 4}^{46}\) \&  \& \({ }_{041}^{441 / 8} 4{ }_{4}^{445 / 4}\) \& \({ }_{41}^{42}{ }^{43}{ }_{41}{ }^{3 / 4}\) \& \({ }^{4033 / 4}\) \& 1，800 \& General Telephone Corp－－－－－20 \& \(3{ }^{36 / 2} \mathrm{Mar} 6\) \& 499／3 May 21 \& 25\％／9 Mar \& 44944 Nov \\
\hline \&  \&  \& 1081／2 \(1081 / 4\) \&  \&  \& 10 \& Gen Time Instrument Corp－＿No par \&  \& \({ }^{463 / 8} \mathrm{Apr}{ }^{17}{ }^{17}\) \& 271／2 Aug
\(1051 / 2 \mathrm{Nov}\) \& \({ }^{383 / 4} \mathrm{Dec}\) \\
\hline \& \& \({ }_{*}^{507 \% / 2} 109 \%\) \& \& －543／4．561／4 \& 531／2．541／2 \& 300 \& Gencral Tire \＆Rubber Co－－－－－－5 \& \(371 / 2 \mathrm{Feb}\) \& \({ }^{60}\) Jun 14 \& \({ }_{26}{ }^{\text {Jan }}\) \& \({ }^{46}\) Dec \\
\hline \&  \& \({ }^{107 / 8109 \%}\) \&  \&  \& \({ }^{*} 1077 / 10939\) \& －\(\square^{-}\) \& 41／4\％preferred－－－－－－－－－100 \& 109 Jun 13 \& \({ }_{1423} 11 \mathrm{Jan}^{9} 9\) \& 107 Jun \& 1111／2 Dec \\
\hline \& ＊107． 108 \& 107108 \& \({ }^{4} 107.108\). \& \({ }^{-107}{ }^{38} 108\) \& \(107 \% / 107 \%\) \& 8，700 \& Gluelte saleely kazor－．．．－．－．No put \& \({ }_{103}^{22^{1 / 3} \mathrm{Jan}} \mathrm{Jan}\) \& \({ }^{423 / 4} 4 \mathrm{Apr}_{\text {May }} 18\) \& \({ }_{90}^{131 / 8 \mathrm{Mar}} \mathrm{Mar}\) \& 105／2／4 Dec \\
\hline \& \({ }_{59}^{59} \stackrel{60}{ }\) \& \({ }_{105}^{551 / 2} \quad 105\) \&  \& \({ }^{55}\) \& 553\％ 58 \& ，900 \& Gimbel Brothers ne \& \& 析 \& \& \\
\hline \％ \& \({ }^{54} 5\) \&  \&  \& － \(1004 / 4105\) \& \({ }^{4} 1049 /{ }^{1 / 2}{ }^{106}{ }^{106}\) \& 6，500 \&  \&  \& \({ }^{106}\) A Apr \({ }^{\text {a }}\) \& \[
\begin{aligned}
\& \overline{96} \quad \overline{\mathrm{Sopp}} \\
\& 25 / 4 \mathrm{Jan} \\
\& \hline \mathrm{Jan}
\end{aligned}
\] \& \[
\begin{aligned}
10 \overline{0^{3}} 3 / \overline{\mathrm{Dec}} \\
39 \\
\text { Oct }
\end{aligned}
\] \\
\hline \multirow[t]{2}{*}{9exem} \& \({ }^{* 57}{ }_{6} 6788\) \& \({ }^{571 / 4}\) \& 1／8 \& 563／4 \({ }^{3}\) \& \(6^{1 / 2}\) \& \& ． \(41 / 2 \%\) conv preferred－－－－－－－50 \& 54 Mar \& 59 May 10 \& \(52^{1 / 2}\) Jin \& \\
\hline \& 6／8 \& \& \& \& \& 00 \& Goebel Brewing \& \& \(83 \% /\) Jan 29 \& \& \\
\hline dexal \& 437／8 441／4 \& \(421 / 43\) \& \({ }_{42}{ }_{42}\) \& \({ }_{401 / 2}{ }^{421 / 4}\) \& \({ }_{4012}^{135}\) \& 40 \&  \& \& \& \& \\
\hline \& 731／2 \(741 / 2\) \& \(74.751 / 2\) \& ＊ \(1731 / 2{ }^{1 / 2}\) \& 3／4741／4 \& 70 \& 7,100 \&  \& \({ }_{68}{ }^{35 / 2}\) Feb \& 881／2 Apr \& \({ }_{53}{ }^{25 / 1 / 8}\) July \& \(741 / 2 \mathrm{Oct}\) \\
\hline \& \(\begin{array}{ll}103 \& 103 \\ 67 \& 671 / 2\end{array}\) \& 103 1041／2 \& ＊10311041／8 \(6{ }^{651 / 8}\) \&  \& ＊103 \({ }^{*} 10{ }^{1041 / 4}\) \& 200 \&  \& 1021／2 Jan \& \({ }^{107}{ }^{10} \mathrm{Mar} \mathrm{Mar}^{6}\) \& \({ }_{102} 10 . \mathrm{Apr}\) \& 105\％／4 Mar \\
\hline \multirow[t]{2}{*}{4 m} \& 1095\％1097\％ \& 109 \& \(106.106 \%\) \& 106106 \& 105\％／8 \(105 \%\) \& \(\xrightarrow{8,100}\) \&  \& －\({ }^{5859}\) \& \({ }_{1131 / 2}{ }^{\text {Apr }}\) \& \({ }_{1071 / 4 \text { May }}\) \& \({ }^{663 / 4}{ }^{\text {chect }}\) \\
\hline \& 391／2 \(391 / 2\) \& 381／2 \& 37． \(37^{1 / 2}\) \& \& \& 1，200 \& Gotham Hiosier－．．．．－．－．－．－．Nu \& \(341 / 4 \mathrm{Jan}\) \& \({ }_{43} \mathrm{Feb} 18\) \& 121／2 Mar \& \({ }_{39}{ }^{\text {Dec }}\) \\
\hline \& 12 \&  \& \& \& \& 37,80 \& Graham－Fal \& \(10^{1 / 4}\) \& \& \& Aug \\
\hline \&  \&  \& \(\begin{array}{lll}451 / 8 \& 46\end{array}\) \& \({ }_{44}^{9} \quad 95\) \& \& 2，00 \& Granby Cons \& \({ }^{63 / 4}\) Jan \({ }^{4}\) \& 12 \& J \& \\
\hline \& \& \& \& \({ }_{22} \quad 421 / 8\) \& \(213 / 4221 / 4\) \& \[
\begin{array}{r}
800 \\
2,200
\end{array}
\] \& Grand Union Co－n－．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．．pat
Granite City Steel \& \[
\begin{aligned}
\& 301 / 4 \mathrm{Mar} \\
\& 19 / 2 \mathrm{Jan} \\
\& \hline
\end{aligned}
\] \& \& \[
\begin{aligned}
\& 183 \mathrm{yan} \text { Jan } \\
\& 14 / 1 / \mathrm{Jan}
\end{aligned}
\] \& \\
\hline － \&  \& \[
\begin{gathered}
35 \\
351 / 25 / 2 \\
1081 / 2 \\
1081 / 2
\end{gathered}
\] \& \(345 / 8 \quad 345 / 8\) \(108^{1 / 2} 1081 / 2\) \&  \&  \& \[
\begin{aligned}
\& 6,200 \\
\& 6,200 \\
\& 200
\end{aligned}
\] \& Grant（W T）Co \(\qquad\) \&  \& \begin{tabular}{l}
\(27 / 1 / 4 \mathrm{Feb} \quad 8\) \\
\(40 / 2\) \\
\hline 1
\end{tabular} \&  \&  \\
\hline －mim \& \& \& \& \& \& \& \& \& \& \& \\
\hline \multirow[t]{3}{*}{Tram} \& \begin{tabular}{l}
1878 \\
\(63 \%\) \\
\hline 34
\end{tabular} \& \({ }^{19} 3\) \％／8 \& 181／8 183 \&  \& \[
\begin{aligned}
\& 181 / 219 \\
\& 615^{5} \\
\& 6219
\end{aligned}
\] \& \[
\begin{aligned}
\& 4,100 \\
\& 8,700
\end{aligned}
\] \& Great Nor Tron Ore Prop＿－＿No par \&  \& \begin{tabular}{lll}
21 \& Feb \\
64 \\
\hline
\end{tabular} \& \({ }_{46}^{14 / 4} \mathrm{Jan}\) \& 21／2 Dec
\(65 \% / 4 \mathrm{Nov}\) \\
\hline \& \(31.311 / 4\) \& \(311 /{ }^{311 / 8}\) \& 303／4 \(303 / 4\) \& \({ }_{30 \%}{ }^{3}\) \& \& \({ }_{4,100}^{81}\) \& Great Western Sugat．．．．－．No pat \& \({ }_{30}{ }^{54.8} \mathrm{Feb} 27\) \& \({ }_{343}^{64}\) Jan \({ }^{\text {a }}\) \& \({ }_{281 / 9}^{46}\) \& 391／2 Nov \\
\hline \& 17781／2 \(1788^{1 / 2}\) \& \(\begin{array}{ll}1788 \& 1791 / 2\end{array}\) \& ＊1761／2179 \& \({ }^{5177}{ }^{1791 / 2}\) \& 17991／2 1791／2 \& 180 \& Preferred－－－－－－－－－－－－．－． 100 \& 172 Jan 14 \& 1881／2 Apr \& 1613／4 Mar \& 175 May \\
\hline ， \& \& \& \& \& \& \& Green Bay \& \& 79 Feb 5 \& \& \\
\hline \multirow[t]{2}{*}{creati} \& \(43^{33 / 4} 49\) \& 471／2．48\％ \& \({ }_{46}{ }^{3 / 4} 4{ }^{4} 77^{3 / 4}\) \& \({ }_{451 / 4}^{88}\) \& 11／4 \(471 / 2\) \& 11，700 \& \& \({ }_{30}^{77}\) Feb \({ }^{\text {Feb }}\) \& \({ }^{105} 547 \mathrm{May}\) May 28 \& \({ }_{2}^{521 / 4}\) Jan \& \(\begin{array}{cc}86 \& \text { Dec } \\ \times 35 \& \text { Dee }\end{array}\) \\
\hline \& ＊1033／6 1093／6 \& \(103{ }^{3} / 1071 / 9\) \& ＊ 1063 3／9 107\％／2 \& \({ }^{1063^{3}} 108{ }^{1 / 2}\) \& \({ }^{1063 \%} 108\) \& \& \(44 / 4 \%\) preferred－－－－－－－－－－ 100 \& 108\％／Jan \& \({ }_{111}^{54 / 8} \mathrm{Apr} \mathrm{May}_{5}\) \& 104／4 Jan \& 1081／2 Mar \\
\hline \multirow[t]{2}{*}{suterosemen} \& 49 491／2 \& \(461 / 249\) \& \(471 / 248\) \& \& \(45^{1 / 4} 46\) \& 5.200 \& Crumman Atrcraft \& \({ }_{42}{ }^{\text {a }}\) \& 521／2 Apr \& 28 \& \\
\hline \& \({ }_{*}^{1093}\) \& \({ }^{1041 / 2} 10{ }^{101 / 2}\) \& \({ }_{941 / 4}^{101 / 4} 10{ }^{10 / 4}\) \& \({ }_{94}^{97 / 8}{ }_{95}^{101}\) \& \& 00 \& Guantanamo Sugar common－－\({ }^{1}\) \& Jun \& \({ }^{138}{ }^{3 / 7}\) Jan \& \({ }^{51 / 4} \mathrm{Mar}\) \& 121／2 Dee \\
\hline \multirow[t]{2}{*}{} \& 24 \({ }^{1 / 8} 4{ }^{241 / 2}\) \& 339／4 \(241 / 4\) \& 24＊ 243 \& \(22^{1 / 4}{ }^{24}\) \& 225\％\({ }^{\text {a }}\) \& 5．500 \&  \& \({ }_{221 / 4}{ }^{\text {Jun }} 20\) \& \({ }^{1081 / 4}\) Jan 23 \&  \& 100

$301 / 2$
Dec
Jun <br>
\hline \& ${ }_{741 / 2}^{69}$ \& ${ }_{74}^{681 / 2}$（749\％／4 \&  \&  \& ${ }_{72}^{66} \quad 661 / 2$ \& \& ${ }^{55}$ preter \& \& \& 58 Jan \& 82.3 un <br>
\hline － \& \& 74 74／4 \& \& \& $72 \quad 721 / 2$ \& 00 \& Gulf oll Cor \& $571 / 9 \mathrm{Feb} 26$ \& 78 May 31 \& 491／2 Jan \& 61\％／8 Dec <br>
\hline \multicolumn{12}{|c|}{H} <br>
\hline \multirow[t]{2}{*}{Haxsix} \& 39 \& 38\％\％ \& \& \& \& 300 \& Eackensack Water＿＿－＿－．．．－38 \& \％／8 Peb 1 \& 40\％／May 13 \& \& 39 Jun <br>

\hline \& | 47 |  |
| :--- | :--- |
| 24 | 48 |
| 24 |  | \&  \& \[

$$
\begin{aligned}
& 471 \\
& .47 \\
& .231 / 4 \\
& .
\end{aligned}
$$

\] \& \[

$$
\begin{array}{ll}
46 \\
22^{4} / 47 & 471 / 2 \\
23
\end{array}
$$
\] \& ${ }_{221 / 2}^{451 / 2}{ }^{463 / 4}$ \& 3.000

700 \& Hall Printing Co \& $1 / 2 \mathrm{Feb}$ \& ${ }_{20}^{50}$ May 28 \& 201／Jan \& 年31／2 Nov <br>
\hline \multirow[t]{2}{*}{－} \& 1151／2 $1151 / 2$ \& 1153／4 $115 \%$ \& 1151／4 $115{ }^{\text {\％}}$ \& ${ }_{115}{ }^{26 / 45 \%}$ \& $115{ }^{21 / 2} 115$ \& 30 \&  \&  \& ${ }_{119}^{26 / 2 / 2 \mathrm{Jan}} \mathrm{Apr}_{11}^{8}$ \& 1031／2 Aun \& ${ }^{21}{ }_{21}^{27 / 8}$ Dec <br>
\hline \& ＊ $1081081081 / 2$ \& ${ }^{* 108} 1081 / 2$ \& ${ }^{* 108} 1081 / 2$ \& ${ }^{-108} 1081 / 2$ \& ＊108 1081／2 \& \& Hanna（M A A）Co． 84.25 ptd－inu put \& 12 Jan \& 111 Mar 14 \& 105 Dec \& 1101／4 Jan <br>
\hline nex． \& ${ }_{*}^{33} 13^{3 / 8}$ \& \& \& 313／4 \& 303／4， 32 \& 4，300 \& Harbison－Walk \& 23．Ma \& 343／9May 28 \& \& <br>
\hline \multirow[t]{2}{*}{Nexim} \& \&  \& \& \& \& \& 6\％preterred． \& ${ }^{155} 5 \mathrm{Jan}$ \& 162 \& \& Apr <br>
\hline \& $131 / 2{ }^{131 /}$ \& 131／8 \&  \& \& 121／2 ${ }^{512}$ \& 800 \& Hart，Schaifner \＆ \& ${ }^{37} 12 / 4$ Jan \& － $601 / 2 \mathrm{May} 29$ \& ${ }^{\text {x }} 30 \mathrm{Ampr}$ \& Nov <br>
\hline 边 \& －1025／6104 \& 1041／2 \& 102\％ \& 100 1025\％ \& 999 102\％ \& 80 \& $41 / 2 \%$ preferred（modified）-100 \& 99 Apr 25 \& $1061 / 2$ Jan 24 \& ${ }_{98}$ Oct \& <br>
\hline \multirow[t]{2}{*}{} \& \& 17\％ \& ${ }^{161 / 8}$ \& ${ }_{12}^{15}$ \& 153／3 ${ }^{16}$ \& 5，000 \& Hayes industrres Inc \& 131／8 Apr \& ${ }^{2} \mathrm{NHO}_{4} \mathrm{~A}$ \& an \& $16{ }^{3 / 4}$ ，Dee <br>
\hline \& 1673／4 \& $162^{1661 / 4}$ \& $160 \cdot 160$ \& $1491 / 2160$ \& \& 20 \& Hayes Mrg Corp－－ \& \& 157\％${ }^{\text {a }}$ \& \& <br>
\hline Nuta \& ${ }^{* 42}$［431／2 \& $421 / 8421 / 8$ \& 411／4 42 \& $41^{1 / 2 / 2} 42$ \& ${ }_{41}{ }_{41}$ \& 1.300 \& Hecht Co，${ }^{\text {a }}$ ，${ }^{\text {a }}$ \& 121．Jan ${ }^{2}$ \& \& \& <br>
\hline \multirow[t]{2}{*}{} \& $1081081 / 2$ \& 1081／2 1081／2 \& $1081 / 21081$ \& 1081／2 1091／ \& $1081 / 2109$ \& 10 \& $3 \%$ \& $103^{3 / 4}$ Jan \& ${ }_{10919} 19$ \& 100\％／Oct \& <br>
\hline \& ＊881／2 ${ }^{83}$ \& ${ }_{193}^{82}$ \&  \& ${ }^{821 / 2}{ }^{821 / 2}$ \& ＊83 ${ }^{83}$ \& 00 \& Helme \& ${ }^{82}$ Apr \& 90 Jar \& $711 / 2 \mathrm{Apr}$ \& 1032／4 <br>
\hline \& ${ }_{33}$ \& 1823／4 ${ }^{33^{1 / 4}}$ \& x $321 / 818{ }^{1}$ \&  \& 88－193 \& ${ }_{1}^{1,100}$ \& 7\％non－cum p \& ${ }^{184}$ Jan \& 1911／2 Ap \& ${ }^{1.700}$ \& $189 \%$ Aug <br>
\hline \multirow[t]{2}{*}{} \& \& 681／2 \& $66^{1 / 2}$ \& $661 / 4$ \& $643 / 4$ \& 1，800 \& HerculesPowder new－－－－－No par \& 64 May 6 \& ${ }_{721 / 4}{ }^{36} / \mathrm{Apr}_{17}$ \& \& <br>
\hline \& 137 \& 137 \& $134{ }^{136}$ \& \& 133136 \& \& 5\％preferred－－－－－－－－100 \& \& 139 Apr 3 \& 30 \& 坏 <br>
\hline 2maxay \& \& ${ }^{98}$ \& 96\％／8 ${ }^{\text {96\％}}$ \& 96 \& \& 300 \& Hershey＇Chocolate＿－＿－．．．．．．．．par \& \& \& \& <br>
\hline crimes \& ${ }_{36}^{1333 / 4} 139$ \& $\begin{array}{r}139 \\ \hline 35 \\ \hline 139 \\ \hline 18\end{array}$ \& ${ }_{833}^{139} 1{ }^{139}$ \& $\begin{array}{ll}140 \\ { }_{33} & 140 \\ 331 / 2\end{array}$ \& ${ }_{3}^{139}{ }^{1 / 2} 140{ }_{321 / 2}$ \& 340 \& ${ }^{54} 4$ conv preferred＿－－－－－No par \& ${ }^{135}$ ．Jan ${ }^{2}$ \& $1461 / 2 \mathrm{Jan} 21$ \& 123 Feb \& 138 Dec <br>
\hline \multirow[t]{2}{*}{－} \& ${ }_{* 41}^{36} \quad 36$ \&  \& \& ${ }^{33} 10 / 2{ }^{331 / 2}$ \& $\begin{array}{ll}321 / 2 \\ * 401 / 2 & 31 / 2 \\ 41 / 2\end{array}$ \& 1,000
800 \& Hewitt－Robins Inc \& 251／／Feb \& 391／2 Ma \& $211 / 2 \mathrm{Aug}$ \& ${ }_{32}$ Dee <br>
\hline \& ${ }_{32}{ }^{3}$ \&  \& ${ }_{0} 32{ }^{41} \quad 431 / 8$ \&  \&  \& \&  \& ${ }^{39} 1 / 2 / 2 \mathrm{Feb}$ \&  \& ${ }_{231 / 4}^{25}{ }^{\text {Jan }}$ \& 3321／2 ${ }^{331 / 2}$ Noe <br>
\hline \multirow[t]{2}{*}{－2assim} \& ＊355／361／2 \& ${ }_{361}^{36} \cdot{ }^{36}$ \& \& \& 331／2 $331 / 2$ \& 700 \& Holland Furnace（Del）new－－－－－5 \& $331 / 2$ Jun 21 \& 371／2 Jun \& \& <br>
\hline \& ${ }^{37}$ \& 381／4 $3831 / 4$ \& \& 361／3 $361 / 2$ \& 35． 37 \& 2，000 \& Hollander \＆Sons（ $A$ ） \& $241 / 4$ Mar 9 \& 40 May 22 \& 17 Jan \& $263 / 8{ }^{\text {Nov }}$ <br>
\hline \multirow[t]{2}{*}{Naxas} \& \&  \& ${ }_{461 / 4}^{31 / 4} 31 / 4$ \& 303／4 $303 / 4$ \& \& 400 \& Holly Sugar Corp．－－－－－－－No par \& $27 / 4 \mathrm{Ajpr} \mathrm{l}^{1 i}$ \& $34^{1 / 4} \mathrm{Ma}$ \& 171／Jan \& Nov <br>
\hline \& 47 \& $47 \quad 471 / 2$ \& 461／2 $466^{3 / 4}$ \& 463／4／46\％／8 \& $46 \quad 47$ \& 4，500 \& Homestake Mining－－－－－－－－－－12．50 \& $45 \%$ May 7 \& 56 Jan 11 \& 42 Jan \& 60\％／4 Jun <br>

\hline \multirow[b]{2}{*}{－} \& ${ }^{24}$ \& $\begin{array}{lll}235 & 24 \\ 60\end{array}$ \& | $231 / 4$ | $23{ }^{3 / 4}$ |
| :--- | :--- |
| $\times 593$ |  |
| 593 |  | \& \& \& \& Houdaille－Hershey com－－－－－No par \& 碞 \& \& Jan \& $51 / 4 \mathrm{Dec}$ <br>

\hline \&  \& 33\％\％ $341 / 2$ \& ${ }_{3494 / 4}{ }^{\text {a }}$ \& ${ }_{343 / 4}^{60} 35$ \& －591／2 ${ }^{50}$ \& 通 \& 2.25 prefer \& \& Jun 19 \& 崖 \& ${ }^{3}{ }^{\text {a }}$ Nov <br>
\hline － \& 111 \&  \& ${ }^{1110} 1111 / 2$ \& $1111 / 2111 / 2$ \& ${ }^{1110} 1 / 21^{121 / 2}$ \& 3，000 \& Household Frenance com－－－－－No par \& 1061／4 May \& 1111／2 Jun 20 \& ${ }_{102}^{25}{ }^{\text {Aug }}$ \& 1091／4 July <br>
\hline \multirow[t]{2}{*}{} \& ${ }^{901}$ \& ${ }^{905} / 81$ \& ${ }^{\circ 901 / 2}{ }^{911 / 2}$ \& 4001／2 $911 / 2$ \& $901 / 801 / 2$ \& 1．800 \& Houston Light \＆Power Co．－－No par \& ${ }_{83} \mathrm{Mar}$ \& 95 Apr \& 663\％Jan \& $871 / 2$ Nov <br>
\hline \& ${ }_{47}^{25}$ \&  \& ${ }_{4714}^{24} 4$ \& 227／3．241／4 \& $23^{33 / 6}{ }^{233}$ \& 12，200 \& Houston Oill of \& 195／9 \& \& $12 \%$ Jan \& $231 / 8 \mathrm{Dec}$ <br>

\hline \multirow[t]{3}{*}{$$
\operatorname{sen}
$$} \& 9 \&  \& 4746 \& $\times 4$ \& \& 1，50 \& Howe Sound \& \& $1{ }^{1 / 4} / \mathrm{Feb}^{\text {a }}$ \& $347 / 6$ Jan \& <br>

\hline \& 18\％${ }^{\text {9 }} 19$ \& | 1884 |
| :--- | :--- |
| 184 |
| 19 | \&  \& ${ }^{8 \% / 8} 8$ \& ${ }^{8} 18^{8 / 2} 8^{83 / 4}$ \& 5，100 \& Eadson \＆Manha \& 8 Apr ${ }^{25}$ \& $2^{123 / 8}$ Jan \& \& ${ }^{81 / 4}$ Dec <br>

\hline \& 411／2 $413 / 4$ \& $4113 / 8413 / 4$ \& ．411／4 $41 / 1 / 2$ \& ．401／2． $411^{3 / 4}$ \& 391／2 $3911 / 2$ \& －3，500 \& Hud Bay Min \＆ Sm Ltd－－．－No par \&  \& \& ${ }_{26 \%}{ }^{10} /{ }^{\text {a }}$ \& ${ }_{361 / 2}^{23 / 4 \mathrm{Dum}}$ <br>
\hline \multirow[t]{3}{*}{（xix} \& 29\％301／8 \& 28 \& －281／2 \& $271 / 4291 / 4$ \& 273／8 $287^{7 / 8}$ \& 16，100 \&  \& ${ }_{27}{ }^{\text {Feb }} 2{ }^{6}$ \& $241 / 2$ Mar 25 \& 141／4 Jan \& ${ }_{34}^{36 / 2}$ May <br>
\hline \& 431 \& ${ }^{43}{ }_{81 / 2}{ }^{431}$ \& \& \& ${ }_{39}{ }^{31 / 4} 401 / 2$ \& 4.600 \& Hunt Foodis Inc－－－－－－－－\＄6．66\％／3 \& 39 Jun 21 \& $491 / 2$ Jun 3 \& \& <br>
\hline \& $8 \%$ \& $81 / 2$ \& \& \& $81 / 4{ }^{101 / 8}$ \& 40，500 \& motor Car Corp \& 8 May 6 \& 1）${ }^{\text {a }}$ Ja \& \& 3 Dec <br>

\hline \multirow[b]{3}{*}{| Batarday |
| :--- |
| Jun． 15 |
| sper share |} \& \multirow[b]{2}{*}{${ }^{\text {Monday }}$} \& \multirow[t]{2}{*}{} \& sale prices \& \& \multicolumn{2}{|l|}{} \& \multicolumn{3}{|l|}{Tocks} \& \multicolumn{2}{|l|}{Range for Previo} <br>

\hline \& \& \& \[
$$
\begin{aligned}
& \text { Wednesday } \\
& \text { Jun. } 19
\end{aligned}
$$

\] \& | Thursday |
| :--- |
| Jun． 2 | \& | Friday |
| :--- |
| Jun． 21 | \& | Sales for |
| :--- |
| the Week | \& NEW YORK STOCK exchange \& Range \& Highest \&  \& <br>

\hline \& 6 per ghare \& per share \& s per share \& s per share \& ¢ per share \& Shares \& Par \& \％per share \& Sper share \& per share \& sper share <br>
\hline \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \multirow[t]{2}{*}{} \& $425 / 6431 / 2$ \& ${ }_{41}^{40} \quad 401 / 2$ \& \& \& $393 / 803$
$381 / 2$ \& 2,700
10,600 \& Idaho Power Co－－${ }_{\text {llinots }}$ \& $\begin{array}{ll}38 & \text { May } 22 \\ 32 & \text { Mar } 13\end{array}$ \& \& 291／0 Jan \& ${ }_{44}^{40} /{ }^{\text {dec }}$ <br>
\hline \& ＊751／2 77 \& ${ }^{4} 75$ \& ${ }^{40}{ }^{4} 74{ }^{46}$ \&  \& ${ }_{0} 7281 / 24$ \& 10，600 \&  \&  \& ${ }_{85}^{45 / 2}$ Jun ${ }^{\text {Jan }} 10$ \& 771／2 Jan \& ${ }_{84}^{44}$ Dec <br>
\hline \multirow[t]{2}{*}{CLOSED} \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \&  \& $341 / 2$
$117 / 8$
123
123 \&  \& 331／2 $331 / 2$ \& $331 / 23$
$111 / 29$ \& 5，900 \&  \&  \& 373／Jan ${ }^{3}$ \& 18\％／Jan \& ${ }^{38}$ Jun <br>
\hline \& 331／4 $331 / 2$ \&  \& 321／4 ${ }^{131 / 8}$ \& 32 $11 / 2.121 / 2$ \& 311／2 $112{ }^{13 / 4}$ \& ${ }_{3}^{5,8000}$ \& Inlinois Terminal RR Co－－－－No par \& ${ }_{261 / 4}^{11} \mathrm{Feb}^{\text {May }}{ }^{2}$ \& ${ }_{36}^{16 / 8 ~ M a v ~}{ }^{\text {and }}$ \& 191／2 Jan \& $\cdots 34 / 2{ }^{-7 \mathrm{Dec}}$ <br>
\hline － \& 171／4 $17^{173 / 4}$ \& $\begin{array}{ll}171 / 8 & 173 / 4 \\ { }_{50} & 521 / 2\end{array}$ \& $\begin{array}{ll}171 / 8 \\ 50 & 171 / 2 \\ 501 / 2\end{array}$ \& 161／2 ${ }^{1717 / 8}$ \& ${ }_{49}^{161 / 2}{ }^{1 / 2}{ }_{49}$ \& 2,200
5
5 \& Industria Electrica De Mex，S A－－－1 \&  \& ${ }_{54}^{22 / 8}$ Jan is \& －－－－－－ \& －－－ <br>
\hline － \& ${ }^{-103} 3$ \& ${ }^{4} 103333^{504} 104 / 4$ \&  \&  \& ${ }^{*} 1039381041 / 4$ \& 5，200 \&  \&  \& ${ }_{108}^{54}{ }^{\text {man }}$ May 21. \& $103 \overline{3-9}$ \& 10991／2 Mar <br>
\hline \multirow[t]{2}{*}{} \& ． $15171 / 21511 / 2$ \& ${ }_{21518}^{15181}$ \& ${ }^{81} 179.149$. \& ${ }_{0}^{145} 147$ \& ${ }^{144} 144$. \& － 800 \& Ingersoll－Rand－－－－－．－No par \& \& 1511／2Jun 17 \& 1041／2 \& ${ }_{140}{ }^{\text {dec }}$ <br>
\hline \& ${ }^{17817814}$ \& $41 \quad \boxed{413}$ \& ${ }_{41}{ }^{1 / 8}{ }^{-1}{ }^{-1 / 6}$ \& \&  \& 8.0000 \& \& $1681 / 2 \mathrm{Mar} 22$ \& 180 Jun \& \& <br>
\hline \& $21 \% / 221 / 8$ \& 211／6 $213 / 4$ \& \& $193 / 421$ \& \& 7，400 \& Inland Steel Co new－－－－－No par \& ${ }^{40} 71 /$ Man ${ }^{\text {a }}$ \& ${ }^{42} \times 2 / 6$ Felb \& \& <br>
\hline \&  \& $8{ }^{1 / 1 / 4} 8{ }^{85 / 6}$ \& ${ }_{8}^{31 / 6} 81 / 21 / 2$ \&  \&  \& 2 2，000 \& Insuranshares CtIs Inc \&  \& $11_{13}^{22 / 4}$ May ${ }^{3}$ \& ${ }_{8 \%}^{8 \%}$ Jan \& 101／4 Dec <br>
\hline  \& $55{ }_{55}{ }^{\text {／／8 }}$ \& $531 / 8$ \& \& $\begin{array}{lll}50 \\ 50 & 521 / 2\end{array}$ \&  \& 22,400
1,300 \& Rnterchemical Corp－－No par \&  \& ${ }_{59}^{1 / 8}$ Jun ${ }^{\text {may }} 28$ \& \& <br>
\hline  \& ＊1088／2 110 \& ${ }^{5081 / 2} 110$ \& ${ }^{1081 / 2} 110$ \& ${ }^{108} 110$ \& ＊108． 110 \& \& 41／2\％preferred－－－－－－10－100 \& $81063 \% \mathrm{Apr}{ }^{17}$ \& 112 May 23 \& 1041／4 Jan \& 1091／2 Oct <br>
\hline  \&  \&  \& $\begin{array}{cc}93 / 4 & 93 / 4 \\ 161 / 4 & 16 \%^{\prime}\end{array}$ \& ${ }^{93 / 4.4}$ \&  \& －7，900 \& Intercont＇Rubber－－－－－－No par \&  \& ${ }^{131 / 1 / 2} \mathrm{Feb}{ }^{16}{ }^{16}$ \& \& <br>
\hline \& \& \& \& \& \& \& \& \& \& \& <br>
\hline \multirow[t]{2}{*}{} \& \& ${ }_{99}^{240}{ }^{240}$ \& ${ }^{240}$ \& ${ }^{*} 2258240$ \& 235． 238 \& 300 \& Int susthess Machines new－－No par \& ${ }_{\text {196 }} 195$ Jan ${ }^{\text {Jan }} 30$ \& ${ }_{102}^{250}$ Jun ${ }^{6}$ \& \& <br>
\hline \& 1953／4 $1977^{3 / 4}$ \& 1963／4969／4 \&  \& 96
1953 197 \& ${ }_{196}^{931 / 4}{ }^{95}{ }^{951 / 2}$ \& 100 \& International Harvester－－No par \& 861／4 Mar 15 \&  \& 1781／2／2 Jan \& $193 /{ }^{1003 / 2}$ Dec <br>
\hline cremer \& ${ }^{135 \%}{ }_{41} 141 / 4{ }^{1 / 4}$ \& 133／8141／6 \& ${ }^{135 \%}{ }^{14}{ }^{14}$ \& $131 /{ }^{133 / 4}$ \& 131／2 $133 / 8$ \& 6，800 \& Int Hydro－Elee Sys class A－－－－25 \& 10 Mar ${ }^{13}$ \& $151 / 2 \mathrm{Apr} 22$ \& $2^{23 / 4}$ Jan \& $13^{133 / 4 . ~} \mathrm{Nov}$ <br>
\hline \multirow[t]{2}{*}{} \& 983／4 $983 \%$ \& 983／4：983／4 \&  \& 39 ${ }_{99}^{40}$ \&  \& 5,000
1
1 \& International Min \＆Chem．－－－${ }^{5}{ }^{5}$ \& 951／4 ${ }^{291}$ \& $99^{1 / 2}$ Jun $21^{\text {：}}$ \& \& － <br>
\hline \&  \& ${ }^{81 / 2} 8{ }^{89}$ \& $8{ }^{81 / 2} 8{ }^{81 / 2}$ \& $833 / 88$ \& $8{ }^{3 \% \%} 8{ }^{8 \%}$ \& 1，100 \& International Mining Corp ．．．．． 1 \& 3／Ma \& 113／4 Feb \& 5\％／e Jan \& ${ }^{99} 11 / 2$ Nov ${ }^{\text {Dec }}$ <br>

\hline Namis \& 1451／2 $1451 / \frac{1 / 2}{}$ \& ${ }_{145} 147$ \& ${ }^{3} 145 \% 147$ \& ${ }^{1} 1455^{31 / 4} 1468$ \& | 38 |
| :---: |
| 146 |
| $1466^{33 / 8}$ | \& ${ }^{20,000}$ \& Int Nickel of Canada－－N－No par \& ${ }_{136}^{35 / 2} \mathrm{Mar}_{\text {Mar }} \mathbf{1 5}$ \& ${ }_{148}^{42 \% / 7 \mathrm{Feb}}$ \& ${ }_{129}^{281 / 2}$ Freb \& $391 / 2$

141
Dee
Dec <br>
\hline \multirow[t]{2}{*}{} \& 473／4831／2 \& ${ }^{463 / 4} 47^{3 / 4}$ \& 46\％\％ $467 /$ \& 5. \& 4551／4． $46 \%$ \& 27，500 \& International Paper Co \& 393／4Mar 6 \& $531 / 4 \mathrm{Apr}{ }^{16}$ \& 19\％／2 Jan \& $1483{ }^{3 / 4}$ Dec <br>
\hline \& 1191／2 $110{ }^{1 / 4}$ \& 1171／21171／8 \& 10171／ $1181 / 8$ \& ${ }_{112}^{114 / 4}$ \& ${ }_{113}^{1151 / 2151 / 2} 11{ }^{1}$ \& \& 5\％conv preferred－－－－100 \& ${ }_{112}^{112 / 2 / 2, ~ M a r ~}{ }^{\text {Jun }} 20$ \& 1321／2 Apr ${ }^{16}$ \& $843 / 4 \mathrm{Jan}$ \& 123 Dec <br>
\hline \％ \&  \& ${ }^{25}$ \&  \& 24 \& ${ }_{24}{ }^{24}{ }^{25}$ \& 4，700 \& Inter Rys of Cent Am－No par \& 19\％／9．Mar 4 \& $261 /$ May 9 \& $91 / 2 \mathrm{Mar}$ \& 24 Dee <br>
\hline \multirow[t]{2}{*}{} \& ${ }_{466} 68$ \& ${ }^{12166}{ }^{122}$［88／8 \& $\begin{array}{ll}122 & 1221 / 4 \\ { }^{66} & 688^{1 / 2}\end{array}$ \& \& ${ }_{46651 / 2}^{121} 688^{122}$ \& ${ }_{100}^{220}$ \& Internatilonal Salt－ \& 106\％／2 Jan 2 \& 1288／2 May 14 \& ${ }_{41}^{79} /{ }^{\text {Mar }}$ Muly \& <br>
\hline \& 42 \& ${ }_{215}^{487 / 8}{ }_{215}^{481 / 8}$ \& $48^{1 / 2}$ \& ${ }^{48}$ \& $470{ }^{47}$ \& 1，100 \& International Shoe－－－No par \& 143／1／Jan \&  \& Feb \& 453／4 Dee <br>
\hline  \& ＊140\％／496 \& ${ }_{*}^{2401 / 4}{ }^{25} 196{ }^{1 / 2}$ \& ${ }^{2} 1400^{1 / 4} 1961 / 2$ \& \& ${ }_{1201 / 4}^{210} 1961 / 2$ \& 200 \&  \& 175 ．Jan \& 230 May 20 \&  \& ${ }_{151}^{175}$ Noc <br>
\hline \multirow[t]{4}{*}{} \& 2431／8 $247 / 8$ \& $237 / 84 / 2$ \&  \& 31／8 \& 231／8 $233 / 4$ \& 37.500 \& Intern＇Telep \＆Teleg－No par \& 223］M \& ${ }^{31} 176 \mathrm{Feb}$ \& 18\％／4 Jan \& ${ }_{33}$ Dec <br>
\hline \& 42 \& 24 \&  \& 1／4 \&  \& 8.900
2.800 \&  \&  \&  \& 18\％／Jan \& 331／8 ${ }^{\text {Jee }}$ <br>

\hline \& 29／3／4 \& | 30 | 30 |
| :--- | :--- |
| 45 | 48 |
| 0 |  | \& ＊29\％\％ 30 \& \& 1／4． $311 / 4$ \& 2，400 \&  \& 233／4 Mar 13 \& ${ }_{311 / 4}{ }^{\text {Jun }} 22^{i}$ \& 19\％／2 Ja \& <br>


\hline \& ＊158 ${ }^{463 / 463}$ \& ${ }^{4} 158 \quad 163$ \&  \& －1561／2 163 \&  \& 300 \& Istan oreeek Coal－－－ \& | ${ }^{40}$ | Mar |
| :--- | :--- | :--- |
| 148 | Jan | \& 483 may May 17

162. \&  \& $$
\begin{aligned}
& \text { 46, Dee } \\
& 152 \text { Oer }
\end{aligned}
$$ <br>

\hline
\end{tabular}

NEW YORK STOCK RECORD


## NEW YORK STOCK RECORD



NEW YORK STOCK RECORD


NEW YORK STOCK RECORD


[^2]NEW YORK STOCK RECORD


NEW YORK STOCK RECORD




## Transactions al the New York Slock Exchange Daily, Weekly and Yearly

| Week Ended June 21, 1946 | $\begin{gathered} \text { Stockes, } \\ \text { Number of } \\ \text { Shares } \end{gathered}$ | Rallroad <br> of and Misce Bonds | Poreign Bondm | United State Governmen Bonds | $\begin{gathered} \text { Teat } \begin{array}{c} \text { Toual } \\ \text { nit } \\ \text { Bond } \\ \text { Sales } \end{array} \end{gathered}$ |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Baturday | Saturday Closing |  |  |  |  |
| ${ }_{\text {Monday }}$ |  | $\begin{array}{r} 0,72,76,000 \\ 3,452,500 \\ \hline \end{array}$ | 271,500 <br> $\begin{array}{l}294 \\ 29000\end{array}$ | 3,000 | 4,000,500 |
| Wednesday |  |  |  |  | 3,746,500 |
| Thuresiay |  | $3,449,600$ $4,001,000$ | 381.000 316000 | 7,000 5,000 | $3,837,600$ $4,222,000$ |
| - | 5,834,330 | \$19,686,100 | \$1,659,500 | \$17,000 | \$21,362,600 |
| Btocks-No. of shares | Week Ended June 21 |  |  | ${ }_{1946}^{\text {Jan. } 1 \text { to }}$ | ${ }_{1945}$ |
|  | 5,834,330 |  | 10,234,630 | 189,711,76 | 88,424,749 |
| 0. 8 Covernment Bonds | $\begin{array}{r} 817,000 \\ \text { 1.65,500 } \\ 19,686,100 \end{array}$ |  | $\begin{aligned} & \text { \$279,000 } \\ & 1,699900 \end{aligned}$ | \$17,242,200 | \$3,312,650 |
| poreign |  |  | 41.890 .800 <br> 644,173,300 | 55,033,460 $1,364,740,700$ |
|  |  |  |  |  |  |

## Slock And Bond Averages


$\qquad$
21,362,600

Transactions al the New York Gurb Exchange Daily, Weekly and Yearly



| $\text { Weetc Ended Jun }_{1946}$ | 1945 |  | $\begin{aligned} & \text { Lne } 21 \\ & 1945 \end{aligned}$ |
| :---: | :---: | :---: | :---: |
| 2,300,780 | 3,264,250 | 85,318,620 | 56,622,220 |
| \$1,065,000 | \$2,558,000 | \$39,995,000 | \$78,373,000 |
| 180.000 | 170,000 3 | $6,762,000$ 290000 | $23,825.000$ 556.000 |
|  |  |  |  |

New York City Banks \& Trust Cos.

| Par | B1d | Ask | \% | BId |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bank of the Manhattan Co.-. 10 | $301 / 4$ | 32 | Fulton Trust | 200 |  |
| Bank of New Yore _- 100 | 430 | 442 | Grace National --- - - 100 |  |  |
| Bankers Trust --- -10 | 47 | 143 | Guaranty Trust | 327 $18^{1 / 4}$ | 191/4 |
| Brooklyn Trust --->--.-100 | 138 $1 / 2$ | $11^{1412}$ |  |  | 950 |
| Central Hanover Bank \& Trust 20 | 1081/2 | 1121/2 | $\xrightarrow{\text { Kings }}$ Lawyers Trust | 50 |  |
| Chase National Bank_-_10 | $47{ }^{42 / 8}$ | 498 | Manufacturers Trust Co..- 20 | $601 / 4$ | 621/4 |
| Chemical Bank \& Trust |  |  | Morgan (J P) \& Co Inc _- 100 | 282 |  |
| Commercial National Bank ${ }_{\text {Trust }} \mathbf{C o}$ | 43 | 46 | National Clty Bank .-. .-121/2 | 443/4 | 边 |
| Continental Bank \& Trust- 10 | 20 | $211 / 2$ | New York Trust --- - $171 / 2$ | 103 413 |  |
| Corn Exchange Bank \& Trust. 20 | ${ }^{59} 14{ }^{3 / 4}$ | ${ }_{119}^{62}$ | Pubiring National - |  |  |
| Empire Trust - - - - ${ }_{10}$ | 1141/2 | 1441/2 | Title Guarantee \& Trust - 12 | 2335 | $25^{1 / 4}$ |
|  | 765 | 1,825 | Onited States Trust -----100 | 775 | 805 |

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

 The italic letters in the column headed "Interent Pariod" Indicate in onch oase the month when the hands manture.



BONDS
New York Stocls Exchange Brazil (Continued)
External 8 bond External $\%$ bonds (Continued) -
$3 \pi / 4 s$
Series


 $\Delta \mathrm{Ch}$

 $\Delta 61 / 28$ assented.
$\Delta$ sinking fund $61 / 4$
$\Delta 63 / 4$ assented
 $\Delta$ Chilean Cons $\Delta$ ass....... $\triangle 7 \mathrm{~s}$ assented Munic
$\Delta$ Chlnese (Hukuang Ry)
Colombla* (Republic of)
$\Delta 6 s$ of $1928 \ldots \ldots$ _-_-_-_Oct 1961 3s external s I \$ bonds_-_Jan 1961 Colombla Mtge Bank $61 / 2 s$
$\Delta$ Sinking fund $\Delta$ Sinking fund 7s of 1927_-_-1926 Copenhagen (City)
25 -year gold $41 / 2 \mathrm{~s}$ $\qquad$ $\triangle$ Costa RIca (Rep of) Cuba (Republic of) 58 of 1914
 $\Delta$ Public fonk $51 / 2 \mathrm{~s}$
 $\triangle$ Sinking fund 88 sertes
Extenmaik 20-year ext1 External gold $51 / 2$

$\qquad$

 $\Delta$ Estonfa (Republic of) 7 s
French Repubile $7 s$
7s stamped French Repubile 7s sta
7s unstamped
Greek Government-
$\Delta 7 \mathrm{~s}$ part pald
$\Delta 6 \mathrm{part}$ paid..-----Halin Repubic) 8 it 68 sel tes A -195
Helsingors (City) ext $61 / 2 \mathrm{~s}$ -
Irish Free
$\Delta$ Jugoslavia (State Mtge Bk ) 7 s
 Mendoza (Prov) 4 s
Mexican IrIgation-
$\Delta 41 / 2 \mathrm{~s}$ stamped assent $\Delta$ Assented to Nov. 5. 1942, agre
 $\triangle$ Assented to Nov. 5, 1942, agree

Interest Friday Week's Range



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range for week ending june 21


## NEW YORK BOND RECORD



NEW YORK BOND RECORD


| Interest Period | $\begin{gathered} \text { Friday } \\ \text { Laste } \\ \text { Sale Price } \end{gathered}$ | Week's Range or Friday's Lov High | Bonds <br> Sold <br> No. | Range Since <br> January 1 <br> Low High |
| :---: | :---: | :---: | :---: | :---: |
| Dea | - | 76.76 | 2 | $66 \quad 771 / 2$ |
| A-O |  | *106\% | -- | 1041/8107 |
| F-A |  | ${ }^{100}$ |  | -- |
| F-A |  | ${ }^{41001 / 1 / 8} 495$ |  | 10051/2 $981 / 2$ |
|  | 955/8 | ${ }^{955 \%} 9.75$ | 4 | ${ }_{93}{ }^{33 / 4} 999 \%$ |
| P-A | - | ${ }_{95}{ }^{4} 969$ | 6 | ${ }_{93}{ }^{99}$ |
| $\underset{J-J}{p-A}$ | ${ }_{941 / 2}^{86}$ | $\begin{aligned} & 831 / 2 \\ & 935 / 8 \\ & 9436 \end{aligned}$ | 36 44 | ${ }_{88}^{80} 1 / 2989$ |
| $\boldsymbol{u}-\mathrm{N}$ | $541 / 8$ | $533 / 4561 / 4$ | 132 | $513 / 65$ |
| $\overline{\mathrm{M}} \mathrm{-N}$ | 581/2 | 57\%/8 59 | 67 | 541/4 |
| $\underline{\text { in }}$ | 65 $1 / 8$ | 6433/4 $661 / 2$ | $\overline{37}$ | $621 / 4{ }^{1 / 3}$ |
|  | 93 |  |  |  |
| 4.0 | 1321/2 | ${ }^{1321 / 21321 / 2}$ | ${ }_{1}^{2}$ | $\begin{array}{ll}1321 / 2 & 1361 / 2 \\ 117^{1 / 4} & 1201 / 8\end{array}$ |
| M N | - | *118 |  | 10707 $10 \overline{7} 3$ |
| ${ }_{M}^{\text {M, }}$ | 1061/2 | $100^{1 / 2} 1061 / 2$ | 1 | $106107 \%$ |
| ${ }_{M-8}$ | 100/2 | 106/8/ $1061 / 8$ | 5 | 106 107\%/8 |
|  |  | *1181/2 1185 |  |  |
| ${ }_{\text {a }}^{\text {A- }}$ | - |  | 1 | $104 / 1 / 21061 / 4$ |
|  |  |  |  | -110 $1 / 81131 / 4$ |
| ${ }^{4}-\mathrm{O}$ | 102 | 1013/4 $1021 / 4$ | 58 | 100 |
| $\frac{M-8}{M-\mathbb{S}}$ | 105 | ${ }_{116}^{105} 10{ }_{116}^{105}$ | ${ }_{1}^{2}$ | 116119 |

## M

 Manati Sugar 4 s sink fund Feb 195


 $\qquad$
$\qquad$


## N



| J-D | 104 | 104 1041/4 | 41 | 1031/6 $105 \%$ |
| :---: | :---: | :---: | :---: | :---: |
| ${ }^{\text {A }}$ |  | 105 $176105^{1 / 4}$ | 9 | 1031/21061/2 |
|  |  |  | 1 | $1101 / 2110^{1 / 2}$ |
|  |  | ${ }^{4} 1021 / 2103$ |  | 99394 $1051 / 2$ |
| JJ | 1001/2 | -1001/21011 | 4 | 977/2/2033/8 |
| -D |  | ${ }_{01261 / 2}^{111}$ |  | 1251/4 $1271 / 2$ |
|  |  | -126/4 - |  | 118118 |
| M-s | - | ${ }^{1} \overline{1081 / 2} 11 \overline{0}$ |  | 1071/210 |
| - |  | 1061/1061/8 | $\frac{1}{2}$ | 1055/4 108 |
| J-J |  | 1091/2 $1091 / 2$ | 11 | 1077/6 $1111 / 4$ |
| 1-0 | 92 | $92 \quad 921 / 8$ | 40 | $83.921 / 8$ |
| A-0 | -- | $1071 / 2109$ | 61 | $92^{1 / 4} 109$ |
|  |  |  |  |  |
| F-1 | 1071/4 | 107.108 | 19 |  |
| $\overline{\mathrm{F}-1}$ | - | 102104 | 24 | $891 /{ }^{104}$ |
| A-0 | 1083\% | $1 \overline{08} \quad 1091 / 2$ | 35 | 951/ 1091/2 |
|  | 107 | 107107 | 8 |  |
| F-A | $913 / 4$ | 901/4 $9231 / 4$ | 320 | 891/2 $993 / 4$ |
| A-O | 1001/2 | 100 ${ }^{924 / 24101 / 2}$ | 147 | $977 / 81023 / 4$ |
| ${ }_{\text {J-J }}$ | -- | $1021 / 2103^{3 / 4}$ | ${ }^{25}$ | 1013/4/8114/6 |
| $\stackrel{\text { J-a }}{ }$ | 91 | ${ }_{91}^{991 / 2100} 921 / 2$ | 24 | 89100 |
| PA |  | 89.89 | 15 | $87 \quad 95$ |
| F-A | 89 | ${ }_{0}^{87}{ }_{83}^{87}{ }^{87}{ }^{89}$ |  | 888 |
|  |  |  |  | 104106 |
|  |  |  |  |  |
|  |  |  |  |  |
| F-A | 1033/4 | 103 3/1044 | 10 | $1031 / 4{ }^{105}$ |
| $\xrightarrow{\text { A-O }}$ |  | (102\%/ $1031 / 2$ | 15 | 1051/204/8 |
| J-D | - | +1101/2114 | $\frac{-3}{3}$ | $1093 / 4111 / 4$ |
| ${ }^{1-\mathrm{N}}$ |  | -100 $111^{1 / 2}$ |  |  |
| J.J |  | ${ }^{115}$ |  | 1151/4 $1151 / 4$ |
| J-J | 118 | 118118 | 2 | 117119 |
|  |  | 921/2 $933^{1 / 4}$ | 37 | 96 |
| H-N | 1011/4 | 1011/4 102 | 19 | 97\%/ 103\% |


|  | Interest Period | $\begin{aligned} & \text { Friday } \\ & \text { salest } \\ & \text { srico } \end{aligned}$ | Week's Range or Friday's Low High | $\begin{aligned} & \text { Bonds } \\ & \text { Sold } \\ & \text { No.d } \end{aligned}$ | Range Since <br> January 1. <br> Low High |
| :---: | :---: | :---: | :---: | :---: | :---: |
| 1947 | $\underline{4}$ | -- | --- $611 / 2$ | -- | 593/4 773/4 |
| 1954 | $\frac{M-8}{8-0}$ | 571/2 | 577/2 589 | $\overline{3}$ | 581/2 ${ }_{5}{ }^{7 / 2}$ |
| ${ }_{955}$ | $\stackrel{\text { did }}{ }$ | 60 | 60 611/4 | 14 |  |
| ${ }^{956}$ |  |  | 5 | 22 | ${ }^{60} \quad 78$ |
|  | J-J | 58 | 58 | 19 | 58.75 |
| 1940 | A-O | ${ }_{86}^{69}$ |  | 11 | 684 88 |
|  | ${ }^{3-N}$ |  | ${ }^{4255 \%} 96$ | 202. | 3436/6 $501 / 2$ |
| 967 | J-D | 657/8 | 653/6 671/2 | 215 | $65 \quad 81$ |
| 4 | K- ${ }^{\text {N }}$ |  | 1081/1081/4 | , | 1081/8. 1111 |
| 1955 | $\frac{M-8}{J-\mathrm{D}}$ | 101/4 | ${ }_{10}^{24 / 2}{ }^{26 / 3 / 8}$ |  | ${ }_{10}^{21 / 4}{ }^{263 / 4}$ |
| 975 | $\underline{M-s}$ |  | 1041/2/1043/4 | 22 | 1027/1063/4 |
|  | A-O | - | 855\% $8551 / 2$ | 7 | 841/2 $903 / 4$ |
| 1963 | M-N |  | 1051/2 1055 |  | 1051/2107/4/4 |
|  | J-J |  | 106 106/4 |  | 1041/2 108\% |
| 7 |  |  | $58 \quad 60$ | 10 | ${ }^{58}$, 75 |
|  | ${ }_{\text {F-A }}$ |  |  | $\square_{6}$ | ${ }_{26}^{397 / 6} 42{ }^{42}$ |
| 194 | $\underline{M}$ |  | *961/2100 |  | ${ }_{96} 100$ |
|  | ${ }^{3}-\mathrm{J}$ | $40^{1 / 2}$ | 401/2 $451 / 2$ | ${ }^{248}$ | $323 / 49$ |
|  | M-s |  | $1083 / 1091 / 2$ | 2 | 108 1091/2 |
| 8 |  |  | 1021/2 103 |  | 1001/4 1031/2 |
| 18 | A-O | 611/2 | 60, $61 \frac{1}{1 / 8}$ | ${ }_{2}^{27}$ | ${ }^{57} 7^{3 / 4} 771$ |
|  | A- |  |  | 16 | 135/8143 |
|  | K-s | -- | * 1303 | -- | 1311/2 1331/2 |
|  | Q-J | 118 | 118120 | 33 | 1151/9 1273 |
| 1997 | Q | 1131/8 | 1131/81141/2 | 10 |  |
|  | Q | 88 |  | 92 | 847/4 $949 / 4$ |
| 207 | $\stackrel{\text { Q-A }}{\substack{\text { a }}}$ | 108\%/ | \%84 ${ }^{868}$ | 48 | ${ }^{82}{ }^{825} 1901 / 4$ |
| 204 | J-J | 110 | 109\%/ 110 | 7 | $107{ }^{112}$ |
|  | Jod | 1101/4 | 1093/4 1103/4 | 12 | 1071/2 112 |
| 1975 | M-S | 1051/8 | $105105 \%$ | 133 | 103\%/4 1061/2 |
| 1974 | F-A | -- | 103 | $\overline{-9}$ | 102\% $1051 / 2$ |
|  |  |  | 106\% 1063 | 1 | 1064 108 |
| 1964 | $\underline{4-8}$ | -- | 1063/4 1063 |  | 1061/2 108 |


| $\Delta 1$ st guaranteed 4s. Ohio Edison 1st mtge 3 s 1 ist mtge. $24 / 4 \mathrm{~s}$ <br>  Ore Short Line 1st cons gold 5s...-1946 |
| :---: |
|  |  |
|  |  |
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|  |  |


| J-3 |  | -24-27 |  | ${ }^{22}{ }^{29}{ }^{29}$ |
| :---: | :---: | :---: | :---: | :---: |
| ${ }_{\text {M-S }}$ | 1061/2 | 1061/21061/2 | ${ }_{34}^{16}$ |  |
| A | 103 | 1021/2103 | 44 | $1011 / 21051 / 0$ |
| 5-J | -- |  |  | 100\%1/8107\%/4 |
| 10 | -- | $105 \%$ 105 $1 / 2$ | 29 | 1043\% $107 / 4$ |


| P |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Pacific Gas \& Electric Co- |  |  |  |  |  |
|  | J-D |  | ${ }^{1083} 1084$ | - | 1081/ $1091 /{ }^{106}$ |
|  | S-D |  | ${ }_{* 108}^{107 / 8} 1081 / 2$ |  |  |
| 1 st \& ref $M$ 3s sertes $\mathrm{L}-{ }^{\text {a }}$ | J-D |  | $108^{3 / 4} 1091 / 4$ | 9 | 107\%/81101/4 |
| 1 st \& ref M 3 s series $\mathrm{M}-{ }^{\text {den }}$ | J-D | $1093 / 4$ | 109\%/909\%/4 | 29 | 1077/4 111/6 |
| $1 \mathrm{st} \&$ rof mtge 3 s ser $\mathrm{N} \cdots-\ldots 197$ |  |  | 109\%/409 | 12 |  |
| Pacific Tel \& Tel $23 / 4 \mathrm{~s}$ debss-----1985 | J-D | 106 | 106 | 25 |  |
|  | ${ }_{\text {J }}$ |  | -1091/2 $110^{1 / 4}$ | - | $1093 / 411 \overline{11}$ |
| Paterson \& Passaic G \% Eid cons 6s-1948 |  |  |  |  |  |
| $3^{1 / 2} 2$ s conv ine debs _- 1960 | A-O | 51/2 | 114120 | 109 | 125\% |
| Pennsylvana ${ }^{\text {c }}$ |  |  |  |  | 1111/4 $113{ }^{5} /$ |
| Gtd 4 series E trust |  | -- | -1041/2 |  | 102 $1 / 2103$ /6 |
| Pennsylvania Fower \& Light conlon |  |  |  |  |  |
|  | $\stackrel{\text { Alo }}{\text { A-O }}$ | - | 1044/2 104//8 | ${ }_{6}$ | 104 105\% |
| Cennsylvania RR- |  |  |  |  |  |
|  |  |  |  |  |  |
| 4 s sterl stpd dolilar May 1 1948 | $\underline{M}$ - ${ }^{\text {N }}$ | -- | 1043/41043/4 | 2 | 1063/4 |
| Cons sinkung fund 41/28 | F-A | 123518 | ${ }^{* 1271 / 1231 / 2} 12{ }^{1231 / 2}$ | $\stackrel{-7}{6}$ | ${ }_{122} 12 / 2128 \%$ |
| General $41 / 2$ s series A - |  | ${ }_{1321 / 4}^{123 / 8}$ | 1321/133 |  | 1321/8 $1391 / 2$ |
| General 5s series B---------1988 | ${ }_{\text {dob }}$ | $1261 / 2$ | 1261/2 $127^{1 / 4}$ | 17 | 1251/2 $1351 / 2$ |
| General $41 / 48$ serres D D ${ }_{\text {Gen }}$ | J-J |  | 127/2 $1271 / 2$ | 1 | 1251/2 $1351 / 4$ |
|  |  | - | 107 1071/2 | ${ }^{25}$ | 1113/4 |
| Gen metge 3/8s ser | J-J | - | $1051051 / 2$ | 12 |  |
| Peoples Gas L \& C ref 5s.--------1947 | M-s | -- | 1041/4041/4 |  | 1041/4061/2 |
| Peoria \& Eastern 4s ext |  | -70 |  |  |  |
| $\triangle$ Income 4 s .- |  | 60 | ${ }^{60}$ 60\% |  |  |
| Peoria \& Pekin Unlon Ry $51 / 2 \mathrm{~s}$ | F-A | 104\%\% | 1041/2 $104 / 7 / 8$ | $\overline{30}$ | 1041/8 105\%/4 |
| e Marquete-Ry ${ }^{3} 38$ ser de- |  |  |  |  |  |
|  | F-A |  | ${ }_{\text {: } 135}^{141} \quad 143{ }^{143}$ | - | ${ }_{131}^{137}{ }_{135}^{1421 / 2}$ |
|  | JuJ |  | $1081 / 61081 / 4$ | 4 |  |
|  |  |  | 1061/2 1061/2 |  |  |
| 15 E \& ret $\mathrm{M} 23 / 4 \mathrm{~s}^{\text {a }}$ | M-N |  | 105\%/ 106 | ${ }_{3}^{1}$ |  |
| 18 t and ref ${ }^{3} 3 / 4$, | ${ }_{\text {Man }}$ |  |  | 10 |  |
|  |  |  |  |  |  |
|  | F-A |  | 1041/2 $1043 / 4$ | 15 | 1031/2 $1051 / 2$ |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Serits F 4s guaranteed goido--1953 | J-D |  | . ${ }_{* 122}{ }^{110}$-- |  | $1 \overline{17} 1 / 2 \overline{122} \%$ |
|  | F-A |  | ${ }^{* 1201 / 4} 123$ |  |  |
|  |  | - | . $1281 / 2{ }^{128} 1 / 2$ |  | 1271/2 $1341 / 4$ |
| ${ }^{\text {series }}$ Series J cons guaranteed $4 / 2 / 28-1964$ | M-N |  | ${ }^{1311 / 1} 134$ |  |  |
| Gen mtge 58 series A - 1 - 1970 | $J$-D | -- | 134.134 | 2 |  |
| Gen mtge 55 series B__.......... 1975 | $\stackrel{\text { A-O }}{\text { A-O }}$ | 1061/2 | 1061/2 1063/4 |  |  |
| Pttsh Coke \& Chem 1st mtte | Mon |  | 1033/4 103 $3 / 4$ |  | 103 $3 / 4041 / 4$ |
| Pittsburgh Consoldation Coal- 1963 J-J $1043 / 4{ }^{3}$ |  |  |  |  |  |
|  |  |  |  |  |  |
| Pitts steel 1 st mtze $41 / \mathrm{s}$ | J-D | 104 | ${ }_{104}^{105} 104$ |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | A-O | $1011 / 2$ | 101 1011/2 | 8 | 988/2 $1021 / 4$ |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
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|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
|  | N | 109 | 109 1091/6 | 0 | 108 |
| rer mige | J-D |  | ${ }_{2511 / 4}^{164} 1{ }^{1681 / 4}$ | 1 | ${ }_{250} 160{ }^{\text {a }}$ |
| Lat $\&$ ret mtge 88 | J-D | -- |  |  | $250 \quad 251 / 2$ |

NEW YORK BOND RECORD
PANGE FOR WEEK ENDING JUNE 21

|  | $\begin{gathered} \text { Intererest } \\ \text { Period } \end{gathered}$ | $\begin{gathered} \text { Friasy } \\ \text { Salle stice } \end{gathered}$ |  | $\begin{gathered} \text { Bonds } \\ \text { Sold } \\ \text { No. } \end{gathered}$ | $\begin{gathered} \text { Range enine } \\ \text { Jand } \\ \text { Lowo } \\ \text { Hitigh } \end{gathered}$ | New york stoock ${ }^{\text {den }}$ |  | $\begin{gathered} \text { Triday } \\ \text { Salle srice } \end{gathered}$ |  | $\begin{aligned} & \text { Bonde } \\ & \text { No.d } \\ & \text { No. } \end{aligned}$ | $\begin{aligned} & \text { Range Since } \\ & \text { January } 1 \\ & \text { Low High } \end{aligned}$ |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | Q |  |  |  |  |  | T |  |  |  |  |
|  | R |  |  | ${ }^{3}$ | 103 |  |  | $\begin{aligned} & 107 \\ & 106 \\ & 106 \end{aligned}$ |  |  |  |
|  |  | 1021／4 |  | 45 |  | Teexas \＆New Orleans RR－ |  |  |  |  |  |
|  | ${ }_{\text {d－}}^{\substack{\text { J－J }}}$ | ${ }_{85}^{114 / 2}$ | ${ }^{1144 / 41155^{8}}$ | －${ }^{52}$ | 107／215／2／ | avo | J－D | ${ }^{2007}$ |  | 1 |  |
|  |  |  |  |  | 125\％\％ $125 \%$ |  | JJ | 103\％／9 | 103\％ 104 | ${ }^{44^{*}}$ | 102\％4 108 |
| 8eries H － |  | －－ |  |  |  | ren |  |  |  |  | 105\％ |
|  | ${ }^{4} \mathrm{~L}$－s． | － | －1002 |  |  | Thradyent ${ }^{\text {asid }}$ |  | ${ }_{74}^{1021 / 2}$ |  | ${ }_{113}^{91}$ | ${ }_{82}{ }^{3}$ |
| $\$ 8 \Delta R$ I Ark \＆Louis 1st 41／28－i－m－ 1931 <br> \＄$\Delta$ Rut－Canadian 4s stpd－m－－－－－－ 1949 |  |  |  | ${ }_{20}^{16}$ |  | Tol \＆Ohio Cent ref \＆impt 34／4．．． 1960 Tril－Continental Corp 27es dels－1961 |  |  |  |  |  |
|  | S |  |  |  |  |  | U |  |  |  |  |
|  |  |  |  |  |  |  |  | ${ }_{1041}^{111}$ | ${ }^{111}$ 111， 11. |  | ${ }^{11297}$ |
| （eater | M－s | ${ }^{106 \%}$ |  | ${ }^{22}$ |  | ， |  |  | \％ |  |  |
|  | A－J | 1021／2 | 隹 | － | 97\％／1007／4 |  | ${ }_{\substack{\text { d－J } \\ J-D}}^{\text {J－J }}$ | －－ |  | 7 |  |
| Louls san |  | 1021／2 |  |  |  | 100 Patiric Rt |  |  |  |  |  |
|  | ${ }^{J-1}$ | $603 / 4$ |  | ${ }^{385}$ |  | ${ }^{2}$ 2\％as deben |  | 991／2 |  |  |  |
|  | joj | $631 / 2$ | ${ }_{63} 6^{63} 3^{265}$ | 74 | 600／4． $78.1 / 2$ |  |  |  | －103\％4．403\％ |  |  |
| $\triangle$ Cons ${ }^{\text {ata } 4 \text { ats }}$ | $\bar{M}-8$ | 45\％ 4 |  | 46 I |  |  | ${ }^{M-\mathrm{N}}$ | 99\％／4 |  | ${ }_{6}^{126}$ | 102／／ $10494 / 4$ |
| ：EtL Lours－5 |  |  |  |  |  |  |  |  |  |  |  |
| 1 st 4 s bond certificates＿－＿－＿1988 | ${ }_{S-j}^{M-N}$ | 113／1／ | ${ }_{\substack{113 / 2 \\ 99 \\ 114 \\ 99}}$ |  |  |  | V |  |  |  |  |
|  | ${ }^{3}$ | ${ }_{102}$ |  | ${ }_{12}^{22}$ |  |  | ${ }_{\text {F }}$ | －－ | ${ }^{1110}$－－ |  |  |
| 1988 |  | － | ${ }^{\circ} 112$ | 37 |  | Virtinia |  |  |  |  |  |
|  |  | －－ | ${ }_{\substack{\text { a }}}^{\substack{\text { and } \\ 0 \\ 0130 / 4}}$ | $\stackrel{-}{-}$ | （105\％ |  | ${ }^{\mu-8}$ | 1041／2 | ${ }^{1000}{ }^{104 / 2} 1041 / 2$ |  | ${ }^{\text {che }}$ |
|  |  |  |  |  |  |  | $\xrightarrow{\text { a }}$ | 109\％ |  | 2 | － $1096 \% 115$ |
| $\triangle$ ctis | ${ }^{\text {A－O }}$ | －－ | ${ }_{0}^{1225} 12 / 2{ }^{125}$ |  | $\begin{array}{ll}122 & 1271 / 2 \\ 120 \\ 129 / 2\end{array}$ |  |  |  |  |  |  |
| $\checkmark^{\Delta \text { Retersun of }}$ | A－O |  |  | －－ |  |  | W |  |  |  |  |
| ts of | － | －－ | （e58 |  |  | sha |  |  |  |  | 1／2， |
| cons 6 | $\overline{\mathrm{M}-\mathrm{s}}$ |  |  |  |  | ${ }_{\text {mite }}^{\text {mit }}$ | p－A | 991／2 |  | 6 |  |
|  | M－s | －－ | ${ }_{81031 / 27}^{779 / 2}$ | $\stackrel{6}{-}$ |  |  | － | － | ${ }^{1067}{ }_{6} 1071$ | ${ }_{2}^{18}$ | 101／2 |
| Seaboard Ait it ine Rr |  |  |  |  | 1011／2 110 | ${ }_{\text {Wasten }}^{\text {Waringron }}$ | ${ }_{\text {cosem }}$ |  |  |  | 硡 |
| ${ }_{\text {cen }}$ |  |  | ${ }_{84}^{100}$ | ${ }_{102}^{11}$ |  |  | $\xrightarrow{\substack{\text { J－D } \\ J-D}}$ |  | ${ }^{103}$ |  | $115 \% \%$ |
|  | $\begin{gathered} \mathrm{p}-\bar{A}-\mathbb{N} \end{gathered}$ | 9993 |  | ${ }_{1}^{31}$ |  | en ment Pow |  |  |  |  |  |
|  |  |  |  |  |  | stern Pacifio 4／zs inc | \＃ay |  |  | ${ }_{43}$ | 1161／2 |
|  | ${ }_{\text {den }}^{\substack{\text { did }}}$ |  |  | 5 | 102 129 108 108 | tern Union eeleeraph |  |  |  |  |  |
| ${ }_{\text {Bel }}^{\text {Bell }}$ |  |  |  |  |  | $25-y e a r$ gold 5 $\qquad$ 1951 | ， | 105\％ |  | ${ }_{231}^{130}$ | 1081／4 |
| Southern Inentures | ${ }_{\substack{\text { Pras } \\ J . S}}$ | $10^{105 / 4}$ | ${ }^{1053} 106$ | ${ }_{60}^{60}$ |  |  |  |  |  |  |  |
| Bouthern Pramain |  |  |  |  |  | Shore 1 Itt |  |  | ${ }_{84}^{87 / 2}$ | ${ }_{27}^{125}$ |  |
| 1st $41 / 2510$ |  | $107 / 4$ 10554 |  |  |  | Wheeiling \＆Linke Erie Ri |  |  | ${ }^{109}$ 109 ${ }^{809}$ |  |  |
| On | $\xrightarrow{M-\mathrm{N}^{\prime}}$ | 1101／4 |  | 132 12 |  | en drem | ${ }_{\text {M－S }}$ |  |  |  | 106\％／a 1089 |
| Sout |  |  |  |  |  |  | ${ }^{4}-\mathrm{O}$ | 104 |  |  | ${ }^{123}$ |
|  | ${ }_{\substack{\text { J．J．J }}}^{\text {J．J }}$ | ${ }^{93}$ | ${ }_{963 / 4}^{93} 9$ | $\stackrel{17}{-7}$ | 961／a 96 | Wiseonsin Central 1 st | J－J | \％ | 85 | 18 | ${ }^{83344}$ |
| Southern Ry 1st cons gold 5s－－－－－1998 |  |  |  |  |  | $1 \triangle$ Su | $\bar{u}-\mathrm{N}$ | 466\％／ |  |  |  |
|  | ${ }_{\text {A }}{ }^{-1}$ | 1081／2 |  | ${ }_{8}^{81}$ |  | $\triangle \mathrm{C}$ | $\frac{A}{A-O}$ | 1093／4 | 105\％ $105 \mathrm{~F} \%$ |  |  |
|  |  | ${ }^{126}$ |  | 32 |  |  |  |  |  |  |  |
| Southwestern Pell | $\stackrel{\text { ded }}{\substack{\text { J－J }}}$ | －－ |  | 15 |  |  |  |  |  |  |  |
|  | Apr |  |  |  |  |  |  |  |  |  |  |
| 为 |  | 105／2 |  | 25 |  | bonds．Ac | Yabie at |  | ot |  | or |
|  |  |  |  |  | ${ }^{105}$ | Sankrupto Adot of searrities assume | bies buch |  |  |  |  |
| ft \＆Co $23 / 48$ debs $\qquad$ $1-181$ |  | －－ | ＊104／2 ${ }^{\text {－}}$－－ |  | 104 \％ 108 | $\Delta$ Bronds selling flat： |  |  |  |  |  |

## NEW YORK CURB EXCHANGE <br> 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 resular weelily range are ahow
In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday June 15 and ending the present Friday（June 21．）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 JUNE 21



NEW YORK CURB EXCHANGE
range for week ending june 21


NEW YORK CURB EXCHANGE
RANGE FOR WEEK ENDING JUNE 21


## NEW YORK CURB EXCHANGE



## Foreign Govermments \& Hunicipalitios



| Interest Period | Friday Sale Price | Week's Range or Friday's Bid \& Asked | $\begin{gathered} \text { Bonds } \\ \text { Sold } \end{gathered}$ | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| A-O | -- | \$831/4 | -- | $781 / 2$ | $831 / 2$ |
|  |  |  |  |  |  |
| J-D | 31 | 31.31 | 10 |  |  |
| ${ }_{F-A}$ | $971 / 2$ | ${ }_{97} 971 / 2971 / 2$ | 3 |  | 971/2 |
| $\mathrm{Joj}$ | $20^{1 / 2}$ | ${ }_{201 / 2}^{ \pm 26} \quad \overline{201 / 2}$ | 2 | 27 | $32$ |
| M-N |  | \$425\% |  |  |  |
| J-D | - | $35^{1 / 2} 351 / 2$ | 2 | 333/4 | 36 |
| $M-\mathrm{N}$ |  | \$511/2 -- | -- | 501/2 |  |
| $\mathrm{A}=\mathrm{O}$ |  | \$511/2 - |  | $501 / 2$ | 511/2 |
| J-D | -- | \$263/4 -- | -- | $201 / 2$ | $231 / 2$ |

$\underset{\text { New York Curb Exchange }}{\text { B }}$ Mortgage Bank of Denmark 5s__ 1972
Parana stamped (Plan A)

Interest
Period
Last
Sale Price $\begin{array}{lc}\text { or Friday's } & \text { Bond } \\ \text { Bid \& Asked } \\ \text { Sold }\end{array}$ -s Low High
$971 / 498$ No Range for $6 \quad 90 \quad 991 / 2$ Rlo de Janeiro stamped (Plan A) Interest reduced to $2 \% \ldots \ldots 2012$
$\Delta$ Russian Government $6 \%$ $\mathrm{J}-\mathrm{J}$
$\mathrm{J}-\mathrm{D}$

|  |  |  |
| :---: | :---: | :---: |
| -842 | $441 / 2$ |  |
| $8^{31 / 4}$ | $81 / 2$ | $8^{3 / 4}$ |
|  | 93 |  |
|  |  |  |
|  |  |  |
|  |  |  | $\begin{array}{r}84 \\ .81 \\ \hline\end{array}$ $\begin{array}{cl}37 & 44 \\ 71 / 4 & 141 / 4 \\ 71 / 4 & 14\end{array}$

[^3] ICash sale. x Ex-dividenc

FFriday's bid and asked prices; no sales being transacted during earrent week $\triangle$ Bonds belng traded flat
§Ex liquidating cash dividend of $\$ 22.50$, plus-stock distribution.
Abbreviations ased above-"cod," certinicates of depostt; "cons," consclidated; "cum," oumuia tive; "conv," convertible; "M," mortgage; " n - $\mathrm{v}_{0}$ " non-voting stock; " v t 0 ," voting trust certifieaten, "w 1 " " when issued; " $w w_{0}$ " with warrants; " $x w_{0}$ " without warrants.

## OTHER STOCK EXCHANGES

range for week ending june 21

| Balimore Stock Exchange |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| stocks | $\begin{gathered} \text { Friday } \\ \text { Lasest } \begin{array}{c} \text { Lrico } \end{array} \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ |  | $\begin{gathered} \text { Sales } \\ \text { for Week } \\ \text { Shares } \end{gathered}$ | Range Since Jannary 1 |  |
| par |  | Low |  |  | Low | High |
| Arundel Corporation --- -- | 283/4 | 283/4 |  | 121 | 25. Jan | 31/4/ May |
| Balt Transit Co common vte---10 | -- |  | ${ }^{125}{ }^{12 / 6}$ | 340 370 | ${ }_{28}^{43 / 4} \mathrm{Feb}$ | - ${ }^{1313 / 4 \text { May }}$ |
| Consol Gas E L \& Pow 41/2\% pid B_ 100 Fidelity \& Guar Fire Corp. | ${ }_{40}^{114}$ |  | ${ }_{41}^{114}$ | 254 | $\left.\begin{array}{cc} 114 \\ 40 \end{array}\right)$ | $\begin{gathered} 1181 / 2 \\ 58 \\ \mathrm{Ja} \end{gathered}$ |
|  | 491/6 | 483/4 | 50 | 213 | 47\%/8 Jan | 54 |
| Bonde- |  |  |  |  |  |  |
| Batimore Transit Co 4s-ill---191 |  | 92 | 93 | \$18,000 | 87 | Jun |
| Mt Vernon-Woodbury Mills inc- | -- | 1021/2 | 1021/2 | 2,500 | 991/4 J | 102\%/4 |

Boston Slock Exchange

| STOCKS | $\begin{gathered} \text { Friday } \\ \text { Last } \\ \text { Sale Price } \end{gathered}$ |  | $\begin{aligned} & \text { eik's } \\ & \text { inge } \\ & \text { rices } \end{aligned}$ | Sales for Week Shares | Range Since January 1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Pap |  | Low | High |  |  | 10 | High |
| American Agri Chemical Co_-.-.._****** |  | $471 / 4$ | 481/8 | 169 | 387/8 | Mar | 52\%/8 Jun |
| American sugar Refining--------100 |  |  | 531/8 | 45 |  |  | 583/8 Feb |
| Americal ${ }^{\text {tet }} \dot{*}$ \% Tel | 1971/8 | 195\%/8 | 1991/8 | 1,490 | 1851/8 | Feb | 2003/ Jun |
|  | $621 / 2$ | 61\%/8 | 653/8 | 255 |  |  | 703/8 Jun |
|  | -- | 461/8 | 48 | 205 |  |  | 51\%/8 Feb |
| Bird \& Son Inc.-.-.-...--.....-. | -- |  | 245/8 | 300 | 23 | Mar | 25\%/8 Apr |
| Boston \& Albany RR |  |  |  | 44 | 136 | Jan | 150 Apr |
| Boston Edison - ---.-.-.--- 25 | 491/8 |  | 491/2 | 3,414 | 44 |  | 491/2 Jan |
|  |  | 84 | 84\% | 121 | 80 | Feb | 863/4 May |
| Boston Herald Traveler Corp........ | $441 / 2$ | 44 | 45 | 390 | 37 | Feb | 45 Jun |
| Boston \& Maine RR- |  |  |  |  |  |  |  |
|  | 67 |  | 69 | 10 |  | Jan | 91 Jan |
| $5 \%$ class A 1st pfd stamped ---100 |  | 143/4 | 151/2 | 700 |  |  | 21 Jan |
| $7 \%$ class C 1st pfd stamped---100 |  | 153/4 | 153/4 | 100 |  | Jan | 23 Jan |
| $10 \%$ class D 1st pid stamped - -100 |  | 19 | 20 | 195 | 18 |  | 25 Jan |
|  | 19 | 19 | 20 | 260 |  | Feb | 201/4 May |
| Boston \& Providence RR_-....--- 100 | - | 71 | 71 | 105 | 56 |  | 76 Apr |
|  | 113/4 |  | 113/4 | 135 |  | Jan | 127/8 Feb |
|  | -- |  | 34.43 | 35 |  |  | 37.91 Jan |
|  | -- | $381 / 4$ | 40 | 303 |  |  | 413/4 Jun |
|  |  |  | 1\% | 100 |  | Mar | 3 Feb |
|  | -- | 133/6 | 133/8 | 100 |  | Apr | 141/2 Feb |
| Erstern Gas \& Fuel Associates |  |  |  |  |  |  |  |
| 41/2\% prior preferred.----------100 | $1031 / 2$ | 1031/2 | $1031 / 2$ | 100 | 99 | Jan | $1041 / 2 \mathrm{May}$ |
|  | 84. |  | 84 | 25 | 70 |  | 913/4 May |
| Eastern Mass Street Ry- |  |  |  |  |  |  |  |
|  | --- | 6 | 61/8 | 119 |  | Mar | $83 / 8 \mathrm{Apr}$ |
| $6 \%$ 1st preterred series $\mathrm{A}-\mathrm{C}_{\text {- }} \mathbf{- 1 0 0}$ |  | $1187 / 8$ |  | 40 |  |  | 119 Jun |
| $5 \%$ pfd adjustment------100.-10. | . -- |  | $421 / 2$ | 100 |  |  | Ap |
| Eastern SS Lines Inc com |  | 20 | 201/2 | 450 |  |  |  |
| Employers Group Assoc- | -- | 39 | 40 | 63 |  |  |  |
| Engineers Public Service | . -- | 367/8 | $373 / 4$ | 74 |  | Feb | 413/8 Ap |
| First National Stores | 623/8 | 623/8 | 653/3 | 196 | 547/8 | Feb | 05\% May |
| General Electric |  | x453/4 |  | 1,206 |  |  | 515/8 Feb |
| Cillette Safety Razor Co | $373 / 4$ | 375 | 385/8, | 297 |  |  | 427/8 Apr |
| Hathaway Bakeries class A | 39 | $381 / 2$ | 41 | 1,172 |  |  |  |
| Class B -------------- | - 4 | 4 | $41 / 2$ | 750 |  | Jan | 41/2 |
| Kennecott Copper | - | 563/8 | $581 / 2$ | 578 | 48 | Ja | 1/8 |
| Maine Central RR common_-.... 100 | 101/2 | 101/2 |  | 90 |  |  |  |
| $5 \%$ preferred --100 | 51 | 503/4 | $52^{1 / 4}$ | 175 |  | May | 56 \% Jan |
| Mathieson Alkali Works.------------******* |  | 347/8 | 35\%/8 | 25 |  |  | 375/8 May |
| Mergenthaler Linotype - | $701 / 2$ | $701 / 2$ | $73^{1 / 2}$ | 175 |  |  | 79\%/8 Apr |
| Mullins Mig Corp class B. | -- | 205\% | 205/8 | 45 | 201/8 | May | 20\% Jun |
| Narragansett Rac'g Assn Inc..._- 1 | $251 / 2$ | $251 / 2$ |  | 460 |  |  |  |
| Nash-Kelvinator ------------ | 221/4 | 213/8 | $233 \%$ | 255 |  | May | 25\% Jan |
| National Service Cos_-...-----1 | 76 c | 76 c | 91c | 2,633 |  | May | $13 / 4 \mathrm{Jan}$ |
| New England Gas \& Elec Assn |  |  |  |  |  |  |  |
| $51 / 2 \%$ preferred |  | 123 | 125 | 185 | 78 |  |  |
| New England Tel \& Tel | 135 | 134 | 1351/2 | 280 |  |  |  |
|  | $13 / 8$ | $11 / 4$ | 13/6 | 1,700 | 1750 |  | $1361 / 2 \mathrm{Feb}$ |
| Old Colony RR.-.-.-.-.-.-. 100 | - 97/8 | $81 / 2$ | $11^{1 / 2}$ | 345 |  |  | ${ }_{16} / 4$ Apr |
| Pacific Mills common |  | 405/8 | $431 / 8$ | 105 |  |  |  |
| Pennsylvanla RR _- | 417/8 | 407/8 |  | 627 |  | May | 77/2 Apr |
| Quincy Mining Co - .-. . . - - - 25 | - - | 47/8 | 47/a | 100 |  | Jan | 6\%/9 Feb |


| STOCKS | FridayLastSale Price | Week's Range of Prices |  | $\begin{aligned} & \text { Sales } \\ & \text { for Weelk } \\ & \text { Shares } \end{aligned}$ | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low | High |  | Low | High |
| Reece Corp |  | $163 / 4$ | $16^{3 / 4}$ | 45 | 141/2 Mar | $171 / 2 \mathrm{Jan}$ |
| Reece Folding Machine |  |  |  | 250 | $17 / 8 \mathrm{Apr}$ | 4 Jan |
| Rutland RR $7 \%$ pfd -------100 | 11/4 |  | 11/4 | 800 | 17 Jun | $31 / 2 \mathrm{Fe}$ |
| Shawmut Association |  |  | 171/2 | 300 | 17 Feb | 191/8 Fe |
|  | 203/4 | 20 | $22^{1 / 4}$ | 297 | $181 / 2 \mathrm{Feb}$ | $233 / 4 \mathrm{Ap}$ |
| Torrington Co | 44 | 44 | 46 | 420 | 39 Mar | 46 |
|  | 51 | $\times 50$ | $521 / 2$ | 360 | 381/2 Jan | 523/4 Jun |
| United-Rexall Drug Inc.-------------5 | 143/4 | 145/8 | 16\% | 223 | 14\%/8 Jun | $181 / 2 \mathrm{May}$ |
|  | $1461 / 8$ | 1457/8 | $1521 / 8$ | 1,085 | 110\% Jan | 153/8 Ap |
| United Shioe Mach common----25 | $823 / 4$ |  |  | 275 | 781/2 Jan | ${ }^{85} \mathrm{Apr}$ |
|  |  | 653/6 | 693/8 | ${ }_{82}^{85}$ | 643/ Mar | $7959 / 8 \mathrm{May}$ |
| Vermont \& Mass Ry Co.....-.-.-. 100 |  | 150 | 150 | 25 | 150 May | 1551/8 Ap |
|  | 215/8 | 21\% | 22\% | 250 | 18 Jan | 235/9 Jun |
| Warren (S D) Co | 58 |  | 60 | 55 | 491/8 Feb | 66 May |
| Westinghouse Electric Corp-121/2 | $\cdots$ | $331 / 2$ | 35 | 268 | 32 \%/9 Mar | 393/4 Jan |
| RONDS |  |  |  |  |  |  |
| American Tel \& Tel conv 3s_--.-. 1956 | -- | 1571/2 | 1571/2 | \$100 | 1461/2 Mar | 1571/2 J |

Chicago Stock Exchange

| stocks |  | $\begin{gathered} \text { Week's } \\ \text { Range } \\ \text { of Prices } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { Sor WWoet } \\ \text { Shares } \end{gathered}$ | Range Since January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | Low. High |  | Low | High |
| Adams (J D) | 193/4 | 193/4 $193 / 4$ | 100 | 173/4 Jan | 20 May |
|  | -- | ${ }^{15}$ | ${ }^{900}$ | ${ }^{15} 53 \%$ Jun | 201/4 Jan |
| Aetna Ball Bearing common |  | 121/2 $131 / 4$ | 650 | 10\%/4 Jan | 14\%/ Feb |
| Allied Labora | 1223/4 |  | 550 | 19 Mar | $251 / \mathrm{May}$ |
| American Public Servic | 1251/4 | 1251/4 $1251 / 4$ | 30 | 12434/3 Jun | ${ }_{134}{ }^{26}$. Feb |
| American Tel \& Tel Co capital_---100\% |  | 197// | 300 | $1853 / 4 \mathrm{Feb}$ | 1991/2 May |
| Armour \& Co common |  | $16 \%$ is | 5,600 | $12 \%$ Jan | 181/2 May |
| ${ }_{\text {Asbestos Mig }}^{\text {Athey }}$ Co comm | ${ }^{473 / 4}$ |  | 2,850 1,550 | ${ }_{15}^{45 / 8}$ Man | 291/2 Feb |
| Athey Products cay |  |  | ${ }_{1}^{1,3550}$ |  |  |
| Avilition Corp (Delaware) | $101 / 8$ | $10^{104} 10 \%$ | 2,000 | 9\%\% Jan | $144 / 4$ Peb |
| Barber $\mathrm{Co}_{0}(\mathrm{~W}$ H) common ------ |  | ${ }^{25} \cdot{ }^{25}$ | 10 | $24^{33} / 4 \mathrm{Apr}$ | $251 / 2 \mathrm{Jan}$ |
| Barlow \& Seellig class A com $-\cdots{ }^{\text {a }}$ |  |  |  |  | 22 Jun |
| Bastian-Blessing Co com ---.--3men | $23^{3 / 4}$ |  | +200 | ${ }_{32}^{34 / 8}{ }^{\text {Jan }}$ | 491/ May |
|  | 143\% | ${ }_{14} 1414 / 2$ | ${ }_{750}$ | ${ }_{12} 2^{1 / 9} \mathrm{Mar}$ | 17\%/ Feb |
| Binks MIg Co capital | 271/2 | 271/4 29 | 2,50 |  |  |
| Bliss \& Laughlin Inc common- | -- | x38 | 400 |  | ${ }_{41}$ Jun |
| Borg (George W) Corp |  |  | 500 | $15^{1 / 4} \mathrm{Jan}$ | 22 Feb |
| Borg-Warner Corp common--------5 |  |  |  | 461/4. Feb | $55^{59 / 4} \mathrm{May}$ |
| 䢒 | 15\% | 153/6153/6 | 100 |  |  |
| Bruce Co (E L) common. | 48 | 51 | 500 | 39 Mar | 51 May |
| diston Ring | 18 |  |  |  |  |
|  |  |  | 700 |  |  |
| $41 / 2 \%$ preferred --.-.-------100 |  | 109 1091/2 |  | 108 May |  |
| Castle \& Co (A M) common-- ${ }^{\text {a }}$ |  |  |  |  | ${ }^{50} 1 / 2 \mathrm{Apr}$ |
| Central Mlinois | 1101/2 |  |  | ${ }^{\text {x107 }}$ \% Feb | ${ }^{113}$, Jan |
|  |  |  | 50 | ${ }_{21}^{31 / 8} \mathrm{Mar}$ | ${ }_{25}{ }^{53 / 4} \mathrm{Feb}$ |
| Central s w Util common. | 131/2 |  | 800 |  | ay |
| Prior lien preferred_--- | 119 |  | 40 | 115 Feb |  |
| Preferred | 2101/2 |  | 1,490 | 184 Jan | 2101\%.Jun |
| Central States Power \& Light pfo |  | 151/4 $161 / 4$ | 410 |  | 17\%/4 Jun |
| Cherry Burrell Corp common---348 |  | $26^{1 / 2} 27^{3 / 4}$ | 150 | 20 Jan | 281/2. Jun |
| Chicago oorp common---as | 651/4. |  |  |  | 665/4 May |
| Chicago of Southern Air Lines | 21 | 201/2 $222^{1 / 4}$ | 650 | $201 / 2$ Jun |  |
| Chicago Towel Co common capit |  |  | 200 |  |  |
| Chrysler Corp common ....ere 5 | - | $1261261 / 2$ | 300 | $1203 / 4 \mathrm{Mar}$ | 140 Jan |
| Cities service co common-...E4 10 |  |  |  |  |  |
| Coleman (The) Co Trc ${ }^{5}$ |  |  | 100 |  |  |
| Commonwealth Edison common--29 | ${ }^{351 / 6}$ |  | 4,108 300 |  |  |
| Consoildated Biscuit common --- ${ }^{\text {cosers }}$ |  |  | 300 | ${ }_{45}{ }^{\text {a }}$ Jan |  |
| Cosumers co ve parte pras ---t+ | 二 | 281/2 $281 / 2$ | 10 |  | ${ }_{\text {May }}$ |
|  |  | $9{ }^{1 / 2}{ }^{\text {a }}$ 91/2 | 30 |  |  |
| Decker (Alf) \& Cohn Inc com eselio |  |  |  |  |  |
| Dodge Mig Corp common new_- wexicio | $53 / 4$ |  | $\begin{array}{r} 800 \\ 1,900 \end{array}$ | 12 Apr | 1653/8. Jun |
|  |  |  |  |  |  |
| Eddy Paper Corp (The) |  | ${ }^{80} 80$ |  | 481/2 Jan |  |
| Electric Household Util Corp - | 241/8 | $24{ }^{24 / 4}$ | 1,000 | ${ }_{24 / 9}^{21 / 2}$ Jun | ${ }_{301 / 2}{ }^{\text {Apr }}$ |
| Ils of America Inc - . | 101/2 |  |  |  |  |
|  |  |  |  |  |  |
| 411/4 | 42 | 40 42/2 | 1,300 |  | 47 Jun |

OTHER STOCK EXCHANGES
bange for week ending june 21


| stocks | $\begin{gathered} \text { Friday } \\ \text { Ealast Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Wange } \\ \text { of Prices } \end{gathered}$ | $\begin{gathered} \text { Sales } \\ \text { Sor Wheek } \\ \text { Shares } \end{gathered}$ | Range Stinoo Sanuary 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low |  |
|  |  |  | ${ }_{320}^{55}$ | ${ }_{6}^{32} 3 / 8 \mathrm{Japr}$ | ${ }_{8}^{41 / 3 / 6}$ Apr |
| National Tile \& |  | 215\%\%. $15 \%$ | 5 | $12 \%$ Jan | 19 Jan |
| ( ${ }_{\text {Nestie }}$ LeMur class | 26\% | ${ }^{26} 5$ | ${ }_{20}^{135}$ | 241/ May | 393/2 Jan |
| Ohlo Oil (Un) | -- | R277\% $277 / 8$ |  | 19\% Feb | 291/2 May |
| Packer Corp | 37 | $\begin{array}{lll}37 & 37 \\ 27 & 37 \\ 27\end{array}$ | 60 360 | 237 |  |
|  | 27 | a $41^{3 / 4}{ }^{442} 2^{3 / 4}$ | 225 | ${ }_{40}{ }^{\text {May }}$ | b |
|  |  |  |  |  |  |
| Reliance Electric \& Eng | - |  | 15 456 | ${ }_{29}^{25} /{ }^{\text {s/ }}$ Jan | ${ }^{34 / 7 / J^{\text {Jan }} \text { Jan }}$ |
| Repubilic Steel (Un) | -- | ${ }_{601 / 4}^{367 / 8}$ | 1,323 | $513 / 4 \mathrm{Feb}$ | 63 Jun |
| ard Oil of Ohio comm |  |  |  | 20\% Mar | $28 \%$ Jun |
| Thandard ${ }^{\text {Sta }}$ Troducts, Inc, com- |  | 2688/8 $268 \%$ | ${ }_{74} 30$ | ${ }_{79}{ }^{\text {m }}$ M Mar | ${ }_{97 \%}^{68 / 2} \mathrm{Jan}$ Feb |
|  | -- | 985\%/8 |  |  | 97\%/ Feb |
|  |  |  |  |  | May |
| ite Mo | - | 367/8 $377 / 8$ | ${ }_{50}$ |  | ${ }_{36}{ }^{44} / 2$ Jun |
| Wn | -- | a723/8 $880 \%$ | 94 | $613 / 9 \mathrm{Mar}$ | ${ }_{83} 3^{1 / 8}$ Jun |

WATLing, Lerchen \& Co.
 Detrolt Stock Exchange Ford Building

Members


Tolephono: Randolph 5530 New York Curb Assoclate
Chicago Stock Exchange DETROITT

| Deiroil Slock Exchange |  |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| St | $\begin{gathered} \text { Friday } \\ \text { Sala } \\ \text { Sale Price } \end{gathered}$ | $\begin{gathered} \text { Week's } \\ \text { Hango } \\ \text { of Prices } \\ \text { Low Hion } \end{gathered}$ |  |  | $\underset{\text { Row }}{\text { Range Slice Sanuary }}$ High |  |
| Allen Electric | - |  |  | 1,315 | $41 / 2 \mathrm{Jan}$ | 7\%/9 Feb |
| Baldwin Rubb | 161/2 |  | 171/6 | ${ }_{610}^{765}$ | 151/2 Jan | ${ }_{5}^{19} \begin{gathered}\text { Jan } \\ \text { Feb }\end{gathered}$ |
| Brown, Mclaren Ma- Miche |  |  |  | 260 | $16^{3 / 4} \mathrm{Mar}$ | $21^{1 / 4}$ Jun |
| Consolidated Paper .-.-.-.-.-.-.-.-10 | 21 |  |  | 575 | $21 . J u n$ | 23 Feb |
| Detrott \& Cleve Navigation_- 10 | 7 ${ }^{71 / 2}$ |  |  | 1,410 | ${ }_{20}^{7}{ }_{2}{ }^{\text {Apr }}$ | ${ }_{28}{ }^{9 \% / 7 \mathrm{Feb}}$ |
| Detroit Gray Iron common---------5 | -- |  |  | +400 | $51 / 8 \mathrm{Jan}$ | $7{ }^{7}$ Feb |
| Detroit-Michigan Stove ----------------- ${ }^{1}$ Detroit |  |  |  | 100 | ${ }_{23}{ }^{9} \mathrm{~J}$ Mar | ${ }_{27}^{17} / 2$ Mab |
| Frankenmuth Brewing -------------1 | 5 |  |  | 6351 | 41/2 Mar | $63 / 4 \mathrm{Feb}$ |
|  | -- |  |  | 600 156 | 343/4 Jan | ${ }_{44}^{44} \begin{aligned} & \text { Jan } \\ & \\ & \text { Apr }\end{aligned}$ |
| Gar Wood Inc- | 15 |  |  | ${ }^{930}$ | 123/4 Jan | 163/ May |
| Gemmer Mfg class B--------------10 | 701/4 |  |  | 1,400 | 16/1/4 May | ${ }_{80}^{223 / 4} \mathrm{Apr}$ |
|  | 77/8 |  |  | 13,203 |  | $81 / 4 \mathrm{Jun}$ |
| Goebel Brewing -- | -- |  |  | 815 | 6 Mar | $81 / 2 \mathrm{Feb}$ |
| Hoover Ball \& Bearing.-------------10 |  |  |  | 155 | ${ }^{23} \mathrm{Feb}$ | 263/4 Jun |
| Hoskins Mfg common --- --------21/4 |  |  |  | 230 | 177/3 Mar | 193/4 Jun |
| Hudion Motor Car common_-...---- | - |  |  | 100 | ${ }_{8}^{273 / 4}{ }^{\text {Jun }}$ | ${ }_{15}^{34} \mathrm{Jan}$ |
| Kingston Products | 73/4 |  |  | 485 | $71 / \mathrm{Feb}$ | $91 / 4 \mathrm{Feb}$ |
|  | 401/2 |  |  | ${ }_{512}^{200}$ |  |  |
| Lakey Frry \& Machine | 位 |  |  | 100 | $8^{3 / 4}$ Jan | Mar |
| Masco Screw Products-----------11 | $31 / 2$ |  |  | 700 |  |  |
| McClanahan Oil common | ${ }^{2 \% \%}$ |  |  | 19,345 | ${ }_{17}^{21 / 1} \mathrm{Apr}$ | 231/4 Jan |
| Murray Cory | 17\% |  |  |  |  |  |
| National Stamping --------------------2 | 41/4 | 4 | 4\%/6 | 1,423 | 4 Jun | 5 May |
|  | $9 \%$ |  |  | ${ }_{400}^{493}$ | ${ }_{51}^{9} /{ }^{\text {May }}$ Jan | ${ }_{7}^{125 / 2}$ Jan |
|  |  |  |  | 184 | 36 Jan | $47 \%$ Jun |
| Peninsular Metal Products. | 6\% |  |  | 2,600 | $51 / 4 \mathrm{May}$ | 7 J Jan |
| Prudential Investment - | -- |  |  | 300 | 4 Jan | 45\% Ja |
|  | $\overline{7}$ | $7_{7}^{41 / 2}$ |  | $\begin{array}{r} 315 \\ 1,250 \end{array}$ | $\begin{aligned} & 43 \mathrm{May} \\ & 6 \% \mathrm{May} \\ & 6 \mathrm{Jan} \end{aligned}$ | ${ }_{83 / 4}^{61 / 4 \mathrm{Feb}}$ |
|  |  |  |  |  |  |  |
| Sheller Mfg new common. | 19 |  |  | 3,925 | ${ }_{6}{ }^{3}$ Mar | ${ }_{19}^{191 / 2}$ Jun |
| Simplicity Pattern ${ }^{\text {Standard }}$ Tube class B common------1 | $61 / 2$ |  |  | 400 100 | ${ }_{6}^{6 \% / 4}$ Jan | ${ }_{9} 11 / 3 / 3 \mathrm{Jan}$ |
| Tivoli Brewing | 5\% | 51/8 | 5\% | 725 | Mar | Jan |
| Udylite common | $16^{1 / 4}$ |  |  | 3,777 | $113 / 4 \mathrm{Mar}$ | 17. Jun |
| Union Investment | 19 |  |  | ${ }_{600}^{200}$ | ${ }_{9}^{81 / \mathrm{Jan}}$ | 819/4 Jan |
| ker \& Co class B | 16 |  |  |  | 131/2 Jan |  |
| Warner Aircraft common----- | 4 -- |  |  | 680 1,985 |  |  |



Los Angeles Stiock Exchange

## FARMMAN \& CO. <br> Member Los Angeles Stock Exchange <br> COMPLETE INVESTMENT AND BROKERAGE facilities Listed - Unlisted Issues

 ALLEN \& CO., NEW YORK $\begin{gathered}\text { Direct Private Wires to } \\ \text { SCHWABCHER \& CO., SAN FRANCISCo }\end{gathered}$ 210 West 7th Street - LOS ANGELES 14 -TRinity 4121$$
i
$$

$\longrightarrow$ California P
Central Inve
Chysler Cor
Colorado Fu
5\% prefer
consolidiated
preferred
Creameries

For footnotes see page 3454.

OTHER STOCK EXCHANGES


## CANADIAN LISTED MARKETS

| Tocks | $\begin{aligned} & \text { Wrilay } \\ & \text { Has } \end{aligned}$ |  |  | Range Stnco January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| par |  | Low |  | Low | ${ }_{\text {High }}$ |
| Bruck Silk Mills-- - -aias - Building Products | ${ }_{35}^{231 / 2}$ |  | $\stackrel{950}{517}$ |  |  |
| Canada cement commo | 22 | ${ }^{22} \quad 223 / 4$ | 1.386 | ${ }^{14394}$ Jan | 251/2 Jun |
|  | 151 |  | - | ${ }_{26}^{131}$ |  |
| Canada Fron Foundries con | 12 |  | 185 <br> ${ }_{50}{ }_{5}$ |  |  |
|  |  |  | ${ }_{587}$ |  |  |
|  |  |  |  |  |  |
| Canadian Rrewerese common-------: | 251/4 |  | 7,785 | ${ }_{47}^{20}$ | ab |
|  |  |  |  |  |  |
|  | ${ }_{22}^{17 / 4}$ |  | ${ }_{\text {1. } 1.681}^{505}$ |  |  |
| Canalian Celanese common-..- | $66^{1 / 2}$ |  |  | Jan | ${ }_{\substack{\text { che } \\ 441 / 2 \\ \text { Many }}}^{\text {Jun }}$ |
|  |  |  | ${ }_{3.300}$ |  |  |
|  |  | ${ }_{31}^{111 / 4} 111 / 4$ | ${ }_{65}^{10}$ |  |  |
| stment |  |  | ${ }_{110}^{110}$ |  | ${ }_{\text {cki }}^{\text {53, }}$ |
|  |  | $211 / 23$ <br> $20^{23} / 21 / 2$ <br> 12 | ${ }_{1.224}^{1.056}$ |  |  |
| Canaian ${ }^{\text {coocmotive ---- }}$ | 351/20 |  | ${ }_{1}^{745}$ |  |  |
| Canadian Paidic Railiay --------- | 21/4 | ${ }_{21}{ }^{42}{ }^{22_{4} / 4}$ | 3.052 |  |  |
|  | 161/4 |  |  | 151/ Mar |  |
| $\qquad$ | ${ }_{51}^{50}$ | ${ }^{487 / 9} 50$ | ${ }_{210}^{210}$ | ${ }_{48}^{41 / 2}$ Jan |  |
| ${ }^{\text {is }}$ L Leather | ${ }_{3}^{33}$ | 33, 33/2 | 244 | ${ }_{\text {13, }}^{29 / 4} \mathrm{Jan}$ | , |
|  | 101/2 |  |  |  |  |
| Dominion |  |  |  |  | $45 \% / \mathrm{Jan}$ |
| Domition | 221/2 |  | ${ }^{2.695}$ |  |  |
|  | 50 |  | $\underset{\substack{102 \\ 230}}{1}$ | ${ }_{47}^{31 / 4} \mathrm{Japr}$ |  |
| steel el coail cas | 2i |  | ${ }_{7}^{3458}$ | ${ }_{11}^{4} 12$ |  |
| Stores | 2 |  | ${ }_{7286} 7.5$ |  |  |
| Inion | ${ }^{28}$ | 271/2 | 1.475 | ${ }^{2331 / 4}$ | $32^{1 / 2} \mathrm{Feb}$ |
| Voting trust certiricates |  |  | ${ }_{\substack{395 \\ 125}}$ |  |  |
| ion Pextzile oommon | $\begin{aligned} & 107 \\ & 1020 \\ & 10212 \end{aligned}$ | ${ }_{102}^{106} 12109{ }^{109} /$ | ${ }_{\substack{420 \\ 115}}$ | ${ }^{102}$ |  |
| Dryden Paper -------------------.-. |  |  | 925 |  |  |
| East Kooten | 211/6 |  | 100 | $\xrightarrow{45 c}$ |  |
| Enamel \& Heati |  |  |  |  |  |
| Players |  |  |  |  |  |
| ${ }^{\text {a }}$ co | 181/2 | 301/2 | ${ }_{127}^{3.585}$ | ${ }_{28}{ }^{15} / 8$ |  |
| Inear powe | 119 |  |  |  |  |
| $\%_{\%}^{\text {praterere }}$ preer |  | $1100^{110 \% / 4}$ 110 10 |  | ${ }_{\text {103 }}^{103 / 2}$ Jan ${ }^{\text {Jan }}$ |  |
| neral zakerie | ${ }_{18}^{59 / 9}$ |  | ${ }_{685}^{685}$ | ${ }_{18}^{58^{3 / 3 / 3} \mathrm{jun}} \mathrm{Mar}$ |  |
| eierred -ir- pid |  |  | ${ }_{15}^{35}$ |  |  |
| Gypsum, Lime \& Alabastine | ${ }_{17}^{13}$ | $\begin{array}{ll}13 & 13 \\ 17 & 173\end{array}$ | ${ }_{1.660}^{125}$ | 14 Mar | ${ }_{\text {1/4 }}^{\text {Mar }}$ Jun |
| ailton Brlage |  |  |  | ${ }^{9} / 4.4 \mathrm{Mar}$ |  |
| New preferred | 441/2 |  | 206 | $371 / 4$ |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Industrial Acceep | ${ }^{3} 5$ | - ${ }^{35 / 2 / 25} 5$ | ${ }_{5}^{50}$ | 321/2 | \% |
| Pefe | -- | ${ }_{39}^{261 / 4}{ }_{39}^{23,4}$ | ${ }_{40}^{326}$ | ${ }^{33}$ Jan |  |
| International Mickel International Peper co | ${ }_{51}^{41 / 2}$ | 41/1/231/4 | ${ }_{\text {1 }}^{1.099}$ | ctiay Mar |  |
| Preferred $\qquad$ | ${ }^{18}$ | ${ }_{130}^{130} 13018$ | ${ }^{3} 1.102$ | ${ }_{10}^{120 / 2}$ |  |
|  | ${ }^{58}$ | ${ }^{188}$ | ${ }_{\substack{2.140 \\ 402}}$ |  |  |
| naica Pub | 15 | 1515 | 20 | 121/4 Ja | $161 / 2 \mathrm{M}$ |
| att | ${ }_{36}^{27}$ |  |  |  |  |
| Preeerred |  |  | ${ }_{2}$ | 157 | ${ }_{163}{ }^{\text {a }}$ |
|  |  | ${ }_{21}^{23 / 2}$ | ${ }_{104}^{91}$ |  |  |
| Mackinno Structural Steel co |  |  |  | ${ }_{14}{ }^{5} / 4$ |  |
| McColi-Frontenac Oil $\qquad$ | ${ }_{30}^{243 / 4}$ | - 24 | ${ }_{2.527}^{2.507}$ | 161/4 Jan | ${ }_{33}^{261 / 2}$ Jun |
|  | 361/2 |  | - ${ }_{\substack{62 \\ 185}}^{18}$ |  | $\underbrace{\substack{\text { Apr } \\ \text { und }}}_{\text {char }}$ |
| Montreal Light Heat \& Power Cons | 191/2 | ${ }^{195} 1$ | $\begin{gathered} 850 \\ 280 \\ 60 \end{gathered}$ | 18\%/4 Jun | 253/4 Feb |
|  |  |  |  |  |  |
| Montreal Murphy Paiegring - Co comm | - |  |  |  |  |
| Preferred -------------------100 |  |  | ${ }_{180}^{19}$ | ${ }^{20 \% 1 / 2 \%}$ Jar | ${ }_{\text {106 }}{ }^{34} / 2 \mathrm{Map}$ |
|  | ${ }^{52}$ |  |  |  |  |
| Niagara Wire Weaving | 位 | 30.30 | ${ }_{-1,250}^{1.25}$ | ${ }_{24}^{24 / 2}$ Mar |  |
| e Flour Mills |  |  |  |  |  |
| Trio |  |  |  | 125 |  |
| Car Alreraft |  |  |  |  |  |
| Ottawa Light, Heat \& Power com-100 | ${ }^{18}$ |  | 50 <br> 158 <br> 28 | ${ }_{18}^{50}$ Man |  |
| Page-Hersey Tubes - | 3236 |  |  |  |  |
| eferred -----------------100 | 801/2 |  | ${ }_{2}^{24}$ |  |  |
| - | ${ }_{3}^{2085}$ |  |  | ${ }_{30}^{19} \mathrm{Apr}$ |  |
|  | ${ }^{156} 1$ |  | - 1.908 | (131/2M |  |
| Provincial Transport -- | 17 | 7\%/4 | ${ }_{566}$ |  | \%/2/ $\mathrm{Apr}^{\mathrm{Pab}}$ |


| stocks | $\begin{aligned} & \text { Friday } \\ & \text { Lase } \\ & \text { Sale Price } \end{aligned}$ | Week's Range of Prices | $\begin{aligned} & \text { Sales } \\ & \text { Sor Weels } \\ & \text { Shares } \end{aligned}$ Shares | Range Stince January 1 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Par |  | Low High |  | Low | High |
| Quebec Power | 21 | $3 / 4$ | 285 | $173 / 4 \mathrm{Ja}$ | 22 Mar |
| Saguenay Power preferred --100 |  | $1051 / 21051 / 2$ | 55 | 103\% Jan | ${ }_{93}^{63}$ Appr ${ }_{\text {Mar }}$ |
| A preferred |  | 37\%/8 $377 / 8$ | 25 | ${ }^{3}{ }^{1 / 8} \mathrm{Feb}$ | 39 Jun |
| St Lawrence Flour |  | 35 $5^{3 / 4} 43^{5 / 4}$ | 25 | 34 Apr | 41 Mar |
| St Lawrence Paper preferred------100 | 106 | 106111 | 835 | ${ }^{33}$ Feb | 113 Jun |
| shawinigan Water \& Power |  | 51/2 | 3.682 | ${ }_{29}^{21 / 2}$ Jan | 261/2 Mar |
| silurwil |  | 36 <br> 37 | ${ }_{3} 38$ |  |  |
| Preferr |  | 185 ${ }^{3 / 485}$ | ${ }^{23}$ | ${ }_{13}^{160}{ }_{\text {13/4 }}$ | ${ }_{16}^{185}$ May |
| Sick ${ }^{\text {Sick }}$ Siteweries new |  | ${ }_{32}^{151 / 4}{ }_{32}^{14 / 4}$ | ${ }^{1.662}$ | ${ }_{31} 1.4 \mathrm{Mar}$ | ${ }_{33} 35 \mathrm{Jan}$ |
| Southam Press | 20 | $20.201 / 2$ | 500 | 181/2 Jan |  |
| Southerry Canada |  | 151/2 151/2 | 104 | 141/2 Jan |  |
| Standard Chemicals common--------------109 | ${ }_{105}^{113 / 4}$ |  | ${ }_{30} 3$ | 100/2 Jan | $106{ }^{16}$ Jan |
| Steel co of Canada common--------. | 92 | 911/2.92 | 425 | ${ }^{79}$ Jan |  |
| Preferred -------------------25 |  | 21/4 92 | 55 | 84 Jan | $941 / 4$ |
| Tooke Brothers |  | 38 | 39 |  |  |
| Tuckett Tobacco preterred-------------- | 111/2 | ${ }_{11}^{102}$ | ${ }_{7.401}$ | ${ }_{81 / 4}{ }^{\text {Jan }}$ | ${ }_{13} 1 / \mathrm{FFP}$ |
| au Biscuit comm |  | 22.22 | 25 | 16 Jan | 22 Jun |
| Preferred |  | 1001/2 | ${ }^{2}$ |  | 106 Jun |
| Wabasso cotto |  | 94.94 | 135 |  |  |
| Waiker Good |  | 138142 | 190 |  |  |
| Preferred |  | $22 \quad 22$ | ${ }^{35}$ |  |  |
| eston (Geo) |  | ${ }^{36}{ }^{\text {a }}$ | 180 | ${ }_{24}{ }^{24}$ Jan |  |
|  | - |  | 2.230 |  |  |
|  |  | ${ }_{101}^{101 / 2101}$ | 10 |  | 104 Apr |
| Zellers Lid common |  | $44 \quad 44$ | 211 | ${ }_{34}^{34}$ Jan | 45 May |
| preferred |  | 281/4 | 225 | ${ }^{275 \%}$ May |  |
| ed |  | $8^{1 / 2}$ |  |  |  |
| Banks |  |  |  |  |  |
| Canadienne | 201/2 | $20^{1 / 2} \quad 20^{1 / 2}$ | 20 | 161/2 Jan | ${ }_{23 / 4}^{22 / 2} \mathrm{Feb}$ |
| Commerce --------------10 | ${ }_{26}^{2,1 / 2}$ |  | ${ }_{1.190}^{1.590}$ | 211/2 Jan | $273 / \mathrm{Apr}$ |
| Nova Scoti | 381/2 | $38 \quad 38$ | 335 | 333/4 Jan | 393/4 Apr |
|  | 25 | $25 \quad 25 \%$ | 1.152 |  | 25\%/8 May |
| Hontreal Curb ramkel |  |  |  |  |  |
|  |  |  |  |  |  |
| 0 C | $\begin{aligned} & \text { Friday } \\ & \text { Last } \\ & \text { Sale Price } \end{aligned}$ | Week's Range | Sales for Weels Shares |  |  |
|  |  |  |  | Range Since January 1 <br> Low High |  |
| Par |  | Low High |  |  |  |
| cme Glove | 10 | 1011 | 135 | 10 Jun |  |
| Bathurst Power \& Paper class B_ | $61 / 4$ | $61 / 4{ }^{1 / 2}$ | 195 | 5 Mar | 8 Apr |
| Igium Glove \& Hosiery preferred |  | $19 \quad 19$ | ${ }^{130}$ | $181 / 2 \mathrm{Feb}$ | 201/ ${ }^{201 / 2 p r}$ |
| Brewers \& Distillers of Vancouv Ltd--5 | 8 | ${ }_{88}^{15}$ | 1.440 | 13 ${ }_{\text {2 }}$ | 283/4 Jan |
| ${ }_{\text {British }}$ Columbia Forest Products litd | $4^{1 / 2}$ |  | ${ }_{5,850}^{1,440}$ | $41 / 2 \mathrm{Jun}$ | 51/9 May |
| British Columbia Packers A pfd |  | $161 / 2{ }^{17}$ | ${ }^{1,145}$ | ${ }^{161 / 2}$ Jun | 171/2 Jun |
| ass |  | $101 / 2{ }^{101 / 8}$ | 2,700 |  |  |
| British Columbia Pulp \& Paper Ltd Common | $6{ }^{3}$ | $66 \quad 70$ | 185 | 55 | pr |
| Brown company common.-...---1. |  | 61/8 ${ }^{63 / 8}$ | 4,241 |  |  |
| Preferred --------------------100 | 891/2 | 891/2 $921 / 2$ | 515 | ${ }_{861 / 2} \mathbf{M a n}$ | $104 .{ }^{\text {appr }}$ |
| Butterfly Hosiery | 10 |  | ${ }_{745}^{470}$ | ${ }_{23} 3^{8 / 2} \mathrm{May}$ | $293 / 4 \mathrm{Feb}$ |
| Cenada \& Dominion Sug | $60^{1 / 2}$ | $60^{1 / 2} 611 / 2$ | ${ }_{9}$ | $561 / 2 \mathrm{Apr}$ | $621 / 2 \mathrm{Jan}$ |
| Canada Northern Power Corp L |  |  |  | ${ }_{40} 109 \mathrm{Fan}$ |  |
| $7 \%$ preferred $\qquad$ |  | ${ }_{43}{ }_{43}$ | ${ }_{25}^{20}$ |  | 44 May |
| Canada Packers class | 97\% |  | 253 |  |  |
| Canada Wire \& Cable $61 / 2 \%$ pfd---10 | 1071/2 | 1071/2 107/2 | 392 | 107 May | 111 Mar |
| Canadian Dredge \& Dock Co |  |  | 30850 | 25 Jan | 30 May |
| Canadian Food Products. | -- | 191/4 20 |  | 121/2 Jnn | ${ }^{20}$ Jun |
| Canadian General Inve |  | $17 \quad 17$ | 40 |  |  |
| Canadian Industries Ltd | 242 | $242{ }^{246}$ | 90 | ${ }^{163}$ | ${ }^{253}$ May |
| 7\% preferred |  | 190 | 10 |  |  |
| Canadian Ingersol Rand |  | $\begin{array}{ll}131 / 21 / 21 / 4 \\ 31 / 4 & \\ 31 / 2\end{array}$ | 1,630 | ${ }^{13} \mathrm{Apr}$ | 15 Jan |
| Canadian Light \& Power | 131/2 |  |  |  |  |
| Canadan Marconi Company - |  | $\begin{array}{lll}31 / 4 & 31 / 2 \\ 31 / 4 & 3^{1 / 2}\end{array}$ |  | 1.75 Jan |  |
| ${ }^{\text {Canadian }}$ 5\% preferred |  | $161 / 4{ }^{167 / 4}$38 | 1,900 | ${ }_{121 / 2}$ Feb | 181/2 Jan$431 / 2 \mathrm{Jun}$ |
| Canadian Vickers Ltd | 170 |  |  |  |  |
|  |  | $\begin{array}{ll}38 \\ 162 & 170\end{array}$ |  | 98 Jan |  |
| Canadian Western Lumber Co-- | $31 / 2$ | $31 / 4{ }^{33 / 4}$ |  | ${ }_{16}^{2.40} \mathrm{Apr}$ | ${ }_{20}^{3.80}$ May |
| Catelli Food Products Ltd common |  | $8^{1 / 2}{ }^{181 / 2}$ |  |  |  |
| Chateau-Gai Wines |  |  |  |  |  |
| Commerctal Alcohols Ltd | 71/8 |  | 550100 | ${ }_{7}^{7} \mathrm{Feb} \mathrm{F}^{81 / 2} \mathrm{Feb}$ |  |
| Preferred ---- |  |  |  |  |  |  |
|  |  |  | $\begin{array}{r}88 \\ \hline 35 \\ \hline\end{array}$ |  | ${ }^{\text {1. }} 20.50 \mathrm{Jan}$ |
| Consolldated Paper Corp Ltd | - |  | $\begin{array}{r} 17,206 \\ 100 \\ 300 \end{array}$ | $\begin{aligned} & 151 / 2 \mathrm{Feb} \\ & 73 / 4 \mathrm{May} \\ & 1.60 \text { Jun } \end{aligned}$ | $\begin{aligned} & 23 \text { ADT } \\ & 7^{7 / 6} \mathrm{Jun} \\ & 2^{3 / 4} \mathrm{Feb} \end{aligned}$ |
| Crain (R L) Ltd- | . 60 |  |  |  |  |
| Cub Aircraft Corp Lid- |  |  |  |  |  |
| David \& Frere Limitee class |  |  | 63 | ${ }_{23}{ }_{4}$ Apr | ${ }_{7}^{29} 1 / 4$ Jun |
|  | 553030 | $\begin{array}{cc}55 \\ 30 & 577 / 6 \\ 30\end{array}$ | 101105 |  |  |
| Dominion Engineering Works Lid.---50 |  |  |  |  |  |  |
| Dom Oilcloth \& Linoleum Co. Ltd | 43 47 |  | 105 295 54 | 383/4 Jan |  |
| Dominion Square Corp- | ${ }_{18}^{27}$ |  | -637 | S $191 /{ }^{191 / 4} \mathrm{Jan}$ |  |
| Duminton Woollens |  | $\begin{array}{lll}263 / 4 & \\ 18 & 187\end{array}$ |  |  |  |
| Dounacona Paper Co | 18 23 | $\begin{array}{ll}161 / 2 & 18 \\ 23 & 23\end{array}$ | 1,300 | ${ }_{23}^{15} \begin{gathered}\text { Mar } \\ \text { Jun }\end{gathered}$ | 24 Jun |
|  | 131/2 |  |  |  |  |
| Eastern Steel Products |  |  | 100 |  | ${ }^{66}$ |
| Fanny Farmer Candy | $601 / 2$ | $\begin{array}{cc}601 / 2 & 60 \frac{1 / 2}{8} \\ & \end{array}$ |  | 54. Jan |  |
| Federal Grain Co class |  |  | 1010 | ${ }^{89}$ Jan | ${ }_{1}^{118}$ |
| 61\%\% cum red preferred_--100 | 26 | $\begin{array}{lll}111 & 111 \\ 579 \\ & 6 \\ 263\end{array}$ |  |  |  |
| Freer Motor Co or Canada clast. A |  |  | , 500 | $26 \%$ May | 1.25 |
| Foreign Power Sec Corp Ltd com | 70 | 6506856897 |  |  |  |
| Praser Companies |  |  | 1,695570 |  | 26 Apr$1171 / 2 \mathrm{Jun}$ |
|  |  | ${ }_{1151 / 241154 / 2}^{24}$ |  |  |  |
|  | 651/2 | 28 <br> 64 <br> 80 | $\begin{aligned} & 553 \\ & 675 \end{aligned}$ | ${ }_{59}^{26}{ }_{5}^{\text {Mar }}$ | 343/470 |
| Preferred |  |  |  |  |  |
|  | $6^{1 / 4}$ | $\begin{array}{cr}15 & 15 \\ 61 / 4 & 65 / 4\end{array}$ | 19 | ${ }_{1}^{12}{ }_{6}^{1 / 4}$ Jan Jun | ${ }_{15}^{15}{ }_{81 / 2} \mathrm{Jupr}$ |
| Hydro-Electric Securities Corp.-.-.---* |  |  |  |  |  |
|  |  | $\begin{array}{r} 841 / 4 \\ 15 \\ 15 \end{array}$ | 25757535 | $\begin{aligned} & 75 \text { Jan } \\ & 10^{1 / 2} \text { Feb } \\ & 12 \text { May } \\ & 521 / 2 \text { Jan } \end{aligned}$ | $\begin{array}{lr} 85 & \text { Jun } \\ 17 & \text { May } \\ 14 & \text { Jun } \\ 53^{1 / 2} & \text { May } \end{array}$ |
| Int'l Paints (Can) Ltd class A -----: |  |  |  |  |  |
| Investment Foundation Ltd common.-* $6 \%$ cum conv preferred |  |  |  |  |  |
|  |  | $\begin{array}{r} 151 / 2 \\ 80 \\ 11 \\ 12^{1 / 2} \end{array}$ | , | $\begin{aligned} & 143 / 4 \mathrm{Feb} \\ & 60 \\ & 81 / 4 \text { Fab } \\ & 12 \mathrm{Apr} \end{aligned}$ |  |
| ke St John P \& P | 15/2 |  |  |  |  |
| mbert (Alfred). Inc- | ${ }^{11 / 13}$ |  |  |  |  |
| ney Co Ltd | 13 |  |  |  |  |

CANADIAN LISTED MARKETS


CANADIAN LISTED MARKETS

| stocks | $\begin{gathered} \text { Friday } \\ \text { Lasast } \\ \text { gale Rrice } \end{gathered}$ | Week's Range of Prices | $\begin{gathered} \text { Sales } \\ \text { for Weels } \\ \text { Shares } \end{gathered}$ | Eange Since January 1 |  | stocks | FridayLastSale Price | Week's Range of Prices | $\begin{aligned} & \text { Sales } \\ & \text { 8or Weels } \\ & \text { Shares } \end{aligned}$ | $\underset{\text { Low Since January } 1}{\text { High }}$ |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| par |  | Low High |  | Low | High | Par |  |  |  | $\begin{aligned} & \text { Low } \\ & 371 / 2 \text { Jan } \end{aligned}$ | $\stackrel{H i g h}{\text { Mav }}$ |
|  | 3.25 $161 / 2$ |  | 11,635 160 | 3.25 Jun | ${ }_{19}^{5.00} \mathrm{Feb}$ | Hudson Bay Mining \& Smelting------1 | $43^{1 / 2}$ | $431 / 261 / 4$ 120 120 130 | - ${ }_{\text {2, }}^{11,1000}$ | $371 / 4 \mathrm{Jan}$ 12 c May |  |
| ${ }^{\text {cocksuut }}$ Coin Lake | 5 | ${ }_{560} 1078$ | 1,300 | ${ }_{55 \mathrm{c}} \mathbf{}$ Jun | 1.05 Jan | Hunt's class A new- |  |  | 190 50 | 101/4 Apr |  |
| Colomac Yellowknife | 9 c | ${ }_{950} 950.04$ | 26,400 | 677/2c Mar | 1.38 Apr | Class B |  | 144 105 105 | ${ }_{16}$ | ${ }_{95}{ }^{101 / 8} \mathrm{AmPr}$ | 106 Jun |
| Commonweath Petro |  | ${ }_{2.45}^{420}{ }_{20.45}^{45 c}$ | 1,400 | 2.15 A | ${ }_{2.85} \mathrm{Feb}$ | 20\% paid | -- | 183/4 $183 / 4$ | 10 | 11 Jan | 20 Jun |
| Coniturum Mates | -- | $1.90 \quad 2.00$ | 2,700 | 1.80 May |  | ial Ban | 293/4 | 293/4 $\quad 20$ | 析 |  | Apr |
| Consolldated Bakeries | 20 | 20. $201 / 2$ | 150 | $161 / 2 \mathrm{Jan}$ | 22 Apr | 19 | 153/8 | ${ }_{153}^{144^{143 / 6}}$ | ${ }^{6,427}$ | ${ }_{13}^{14} 7{ }^{\text {J/ Jun }}$ Jan | ${ }_{16}^{173 / 4}$ Jan |
| Consulidutud Mining \& Smeiting --- 5 | -99 | 953/1021/6 | ${ }^{2,395}$ | ${ }_{173}^{78}$ Jan | 101/4 May | Imperial Pobacco of Canada |  | ${ }_{81 / 2} 8^{8 \%}$ | 170 | $7{ }^{3 / 1} /{ }^{\text {Jam }}$ | $85 \%$ |
| sumers Gus (Toronto - | 179 | 1.251 .26 | 2,300 | 1.10 May | 1.95 Feb | Imperial Varnish common $\qquad$ <br> Indian Red Lake <br> Inglis '(John) $-1$ | $\begin{aligned} & 161 / 4 \\ & 51 \mathrm{c} \\ & 121 / 2 \\ & 1.00 \end{aligned}$ | $\begin{array}{rr} 161 / 4 & 17 \\ 50 \mathrm{c} & 57 \mathrm{c} \\ 121 / 2 & 121 / 2 \\ 1.00 & 1.05 \end{array}$ | $\begin{array}{r} 170 \\ 15,700 \\ 705 \\ 3,100 \end{array}$ | $\begin{aligned} & 13 \text { Apr } \\ & 46 \mathrm{c} \\ & 91 / \mathrm{Mar} \\ & 95 \mathrm{Jan} \\ & 95 \mathrm{May} \end{aligned}$ | $\begin{array}{lll} 17 & \text { Jun } \\ 80 c & \text { Jan } \\ 144 & \text { Fab } \\ 1.65 & \text { Jan } \end{array}$ |
| Corrusated Yaper Box commo | $19^{3 / 4}$ | $19^{1 / 2}$ 2 $1931 / 4$ | 20 | $8 . \mathrm{Jan}$ | 19\%/ M |  |  |  |  |  |  |
| Cosmos Imperial |  | $3131 / \frac{2}{2}$ | 920 | $281 / 2 \mathrm{Jan}$ | 32 Apr |  |  |  |  |  |  |
| Cournor Mining - | ${ }^{42 \mathrm{c}}$ | ${ }^{42 \mathrm{c}}{ }^{45 \mathrm{c}}$ | 100 | ${ }^{400}$ Jun | ${ }_{860}^{70 c}$ Feb | Inspiration Min \& Devel ------------1 |  |  |  |  |  |
| $\underset{\text { crestaurum Mines }}{\text { cronor }}$ - | 1.40 | 1.40 <br> 1.5051 <br> 1.51 | ${ }_{9,050}$ | ${ }_{1}^{29.01}$ | ${ }_{1}^{86 \mathrm{Cl}}{ }^{\text {Jan }}$ |  | 34 |  | $835$ |  | $\begin{aligned} & 297 / 8 \mathrm{Jun} \\ & 40 \\ & 341 / 2 \mathrm{May} \end{aligned}$ |
| Crow's Nest Coal | 47 |  |  |  | ${ }_{10}^{55}$ Feb |  |  | $\begin{array}{rr} 40 & 40 \\ 33^{1 / 2} & 34 \\ 104 \\ 104 & 1041 / 2 \\ 115 \end{array}$ |  |  |  |
| Cruwshore Patricla Gold | 968 | 90 c 96 c | 26,050 | 80 c May | 1.1 |  |  |  | $\begin{array}{r} 1,500 \\ 65 \\ 42 \end{array}$ | ${ }_{114}^{102 / 2 \mathrm{May}}$ |  |
| D | 33 | $33.331 / 2$ | 496 | Jan |  |  |  | $\begin{array}{cc}115 & 115 \\ 415 / 5 \\ 4831 / 2 \\ 18 & 183 / 4\end{array}$ | $2,755$ |  |  |
|  | 2.40 | $\begin{array}{ll}15.4 \\ 2.4 & 151 / 20\end{array}$ | 1,400 | ${ }_{1} .85{ }^{\text {Feb }}$ | ${ }_{3.05} \mathrm{Feb}$ | International Nickel Co common $\qquad$ <br> International Petroleum <br> Internal Uraim Mining | ${ }_{18}^{42}$ |  |  | $\begin{aligned} & 40 \mathrm{May} \\ & \text { M } 181 / \mathrm{Jun} \\ & 1.20 \mathrm{Mar} \\ & 1.85 \mathrm{May} \end{aligned}$ |  |
| Denison Nickel |  |  |  |  |  |  | ${ }_{1.85}^{1.26}$ | 1.251.85 | 12,150400 |  | $\begin{array}{ll} \text { 47 } \mathrm{FFb} \\ 273 / 4 \mathrm{Jan} \\ 2.09 \mathrm{Apr} \\ 2.30 \mathrm{Feb} \end{array}$ |
| Dickenson Red Lake | 1.60 | 1.58 1.74 | 22,600 | May | Jan | Island Mountain Mines $\qquad$ -50c <br> Jacknife Gold Mines $\qquad$ |  |  |  |  |  |
| Discovery Yellowkife | 1.04 | 1.01 1.14 | 15,400 | 1.01 May | ${ }^{\text {1.40 }}$ Apr |  |  | $18 \mathrm{c} 21 \frac{1 / 2 \mathrm{c}}{}$ |  |  | $\begin{array}{ll}\text { 41c } \\ 410 & \text { Jan } \\ \text { 410 }\end{array}$ |
| Distiners Seagrams conmmon | 15 | 1.05 ${ }_{1} 1.15$ | 108,150 | 70 c - Jun | 1.10 Apr | Jacknife Gold Mines <br> Jack Waite Mining <br> Jacola Mines <br>  | $\begin{aligned} & 41 / 2 \mathrm{c} \mathrm{c} \\ & \hline 47 \end{aligned}$ |  | 3,0005,20017,000, |  |  |
|  |  |  |  |  |  |  |  |  |  | ${ }_{4} 1 / 2 \mathrm{c}$ J Jun |  |
| Dome Min | 27 | $263 / 4$ | 905 | 26 May |  |  | ${ }_{90}^{40}$ | ${ }_{5 c}^{9 c} 11$ | 2,4821,500 |  | $\begin{array}{cc}\text { 21c } \\ 9 \mathrm{c} & \mathrm{Jan} \\ \text { Jan }\end{array}$ |
| Dominion Anglo | 110 |  | ${ }^{12}$ | 110, Jun |  |  |  |  |  |  |  |
| Domminu Bant refered ----------25 | $22^{291 / 4}$ | ${ }_{22}{ }_{29}{ }^{1 / 2}{ }^{293}$ | ${ }_{350}$ | ${ }_{13}{ }^{3 / 2} /{ }^{\text {Jan }}$ | ${ }_{23}^{29}$ | J M Consoidated---------------------------1 | 830 | 80 c |  | 66 c Jun |  |
|  |  |  | 58 | $91 / 2 \mathrm{Mar}$ | 13, Jun | Kayrand Mi | 18 c1.8314 |  | 8.5 |  | ${ }_{1}^{37.76}$ Japr |
| minion Electrohome | 8 | 81/4 | ${ }_{710}^{255}$ |  |  | enville Gold M |  |  | 3,675 |  |  |
| mmmon ruundries \& Steel com | 1/4. | $3^{1 / 4}$ | 710 |  |  | kradison col |  | 1.401 .4 |  |  |  |
| Dormmon Magnesium Dominion Maiting com | 10\% | $\begin{array}{cc}101 / 2 & 11 \\ 30\end{array}$ | 300 | ${ }^{7 / 8}$ |  | KIrkland |  |  |  |  |  |
| Dominion Maiting cor |  | 30 | 400 | Mar |  | Kirkland Lake - ${ }_{\text {Kirland }}^{\text {Kownsite }}$ | ${ }_{250}^{1.86}$ |  | 3,700 | 21 c Jun | 550 |
|  |  |  | ${ }_{15}^{125}$ | ${ }_{45}^{43 / 4} \mathrm{Apr}$ | ${ }_{50}^{7} 1 / 2 \mathrm{Feb}$ | Labatt (John) --- | $\begin{array}{r} 27 \\ 7.95 \\ 7.95 \end{array}$ |  | $\begin{array}{r} 590 \\ 3,075 \\ 9,300 \end{array}$ | $\begin{aligned} & 241 / 2 \mathrm{Mar} \\ & 7.00 \mathrm{Mar} \\ & 40 \mathrm{Jun} \end{aligned}$ | $\begin{aligned} & 291 / 4 \mathrm{Jan} \\ & 11 / \mathrm{Jan} \\ & 65 \mathrm{c} \text { Apr } \end{aligned}$ |
| Domimun Steel class B---------------20 | $2 \overline{1}$ | ${ }_{20}{ }^{22} 1 / 6$ | 5,310 | $121 / 2 \mathrm{Mar}$ | ${ }_{2}^{23}$ May | Labrador Mining \& Explor |  | 39c |  |  |  |
| Dominion stores | 271/4 | 271/4 $28.1 / 4$ | 975 | ${ }_{23}^{20}$ Jan | 28\%/ May | Laguerre Gold Mines_ |  |  |  |  |  |
| Dominion Tar \& C | ${ }_{28}^{28}$ | ${ }^{28} \quad 28$ | +130 | 231/4 Mar | ${ }_{28}^{30 / 4}$ Jun |  |  | 0c |  |  | $\begin{aligned} & 1.46 \mathrm{Jan} \\ & 19 \mathrm{c} \mathrm{Jan} \\ & 261 / 2 \mathrm{Mar} \\ & 37 \mathrm{Apr} \end{aligned}$ |
| ew preferred | 3/4 | ${ }^{3 / 4} 24^{33} 4$ | 50 |  |  | Lake Fortu |  | ${ }_{18}^{1 / 2}$ | ${ }_{1,170}^{4,500}$ | ${ }_{18}^{110}$ Mar |  |
|  |  |  |  |  |  | Lake of Woods com |  |  |  | $9^{1 / 2}$ Jan |  |
| Domilia Mines - | 90 | ${ }_{900} 1.04$ | 17,800 | ${ }^{85}$ C Jun | 1.85 Jan | La Luz Mines--------------------: | $\begin{aligned} & 5.50 \\ & 7.20 \end{aligned}$ | 5.506 .10 | , 790 |  | $\begin{aligned} & 8.00 \mathrm{Feb} \\ & 8.75 \mathrm{Mar} \\ & 25 \mathrm{May} \\ & 20 \mathrm{Man} \end{aligned}$ |
| Duguesne Mining | 1.20 | $1.18{ }^{1.33}$ |  |  |  |  |  |  |  | 7.05 Jun |  |
| Duvay | 33 c | 30c 36c | 27,000 |  |  |  | $\begin{aligned} & 12 \overline{17 / 2} \\ & 36 \mathrm{c} \\ & 21^{3} / 4 \end{aligned}$ |  | 1852.500 | ${ }_{1201 / 2 \mathrm{c}}^{201 / \mathrm{Jan}}$ |  |
| East Amphi Gold M | 42 c | 42 c 43 c | 2,600 | 38 C Jan | ${ }^{62 \mathrm{c}}$ - Feb | Lapa Cadillac <br> Lapaska Mines $\qquad$ |  | ${ }^{125 \mathrm{c}}{ }^{\text {3 }}$ |  | ${ }^{35 \mathrm{c}}$ Jun |  |
| ${ }_{\text {East }}^{\text {East }}$ Crest Oill | 2.0 |  | ${ }_{9}^{12,000}$ | ${ }^{71 / 4 \mathrm{C}}$ Jun | ${ }_{3.35}^{13 \mathrm{e}} \mathrm{Jan}$ |  |  |  |  |  |  |  |  |
| East sullvan Min | 3.35 | $3.30{ }_{3}{ }^{3} 60$ | 17,975 | 3.35 May | ${ }_{4.60} \mathrm{Jan}$ |  |  |  |  |  |  |  |  |  |  |  |
| Eastern steel new ${ }^{\text {co }}$ | 133/4 | 135/8 $143 / 8$ | 1,860 | 103, May | 159\% Jun | Lebel Oro Mines <br> Leitch Gold Mines. Litd <br> Lexindin Gold $\qquad$ <br> Lingman Lake Gold Mines. <br> Little Long Lac Gold Mines Litd | 5 c | $1.40 \quad 1.43$ | 5,100 | 1.35 Feb | 9c May1.55 Jan37c Jan1.46 Feb3.45 Jan |
| Easy Washing Machine-----------------------25 | ${ }_{45}$ | 4545 | 70 | ${ }_{43} 3$ Mar | 47\%/2 Apr |  | ${ }_{1.08}^{290}$ | 28 c  <br> 200  <br> 1.06 1.19 | ${ }_{47,300}^{5}$ | ${ }_{1}^{20.00}$ May |  |
|  |  |  |  | 84 c May | Jan |  |  |  |  | 2.30 Jun |  |
| Elder Gold | ${ }_{6}^{85 \mathrm{c}}$ | ${ }_{66 \mathrm{c}}$ | 16,000 |  |  |  | $331 / 2$ |  |  | $1 / 2 \mathrm{Jan}$ | $\begin{aligned} & 341 / 2 \mathrm{Apr} \\ & \begin{array}{l} 34 \\ \text { 86ay } \\ \text { Man } \end{array} \end{aligned}$ |
| Engish Electric class A | 29 | ${ }_{29}{ }^{69} \times 2{ }^{1 / 4}$ | 70 |  | ${ }_{36}{ }^{\text {1.4. }}$ Jan | Loblaw Groceterlas class A.-.-.-.-.-: |  | $\begin{aligned} & 33^{1 / 4} 431 / 2 \\ & 32^{1 / 2} . \\ & 33 \end{aligned}$ | $\begin{aligned} & 295 \\ & 110 \end{aligned}$ |  |  |
| Palconbridge Nickel |  |  |  |  |  |  | $\begin{array}{r} \overline{86} \\ 1.53 \\ 47 \mathrm{c} \end{array}$ | $\begin{array}{rr} 321 / 2 & 33 \\ 86 & 86 \\ 1.51 & 1.60 \end{array}$ |  | ${ }_{85}^{65}$ May |  |
| amous Players | 181/2 | 183/6 19191 | 2,090 |  |  | Lundward Gold Mines <br> Lynx Yellowknife Gold. $\qquad$ |  | ${ }_{27 c}^{44}$ | 28,300 <br> 5,000 |  | 1.80 May 86c Apr |
| Frazny Parmer Candy Shops | 591/2 | $\begin{array}{ll}59 & 81 \\ 88 & 81 / 8\end{array}$ | 1,900 845 |  | ${ }_{96}^{66}$ May ${ }^{\text {Apr }}$ |  | 470 |  |  |  |  |
| Preaerred - | 108 | 108110 | 55 | 90 Jan | 120 Abr |  |  | $\begin{array}{lll}3.50 & 3.80 \\ 3.45 \\ 3.95\end{array}$ |  |  |  |
| Federal Kirkiand Mining | 13 c | 13c 141/2c | 11,000 | 12 c May | ${ }^{24 \mathrm{c}} \mathrm{Jan}$ |  | ${ }^{3.70}$ |  | 18.1 | ${ }_{2} .75$ Jun |  |
| Fleet Aircraft | 57/6 |  | 2,360 |  | $7{ }^{3} / 4 \mathrm{Feb}$ | Macheod-Cocksnutt Gold Mines.------11 |  | ${ }_{3.60}^{2.30}$ |  | 2.25 Ma |  |
| ard Go it Canada | $261 / 2$ |  | 1,455 | ${ }_{30}^{26}$ May |  |  |  | 650 720 <br> 2.40  <br> 2.40  <br> 14 50 |  | 58 c230 Jun230 May |  |
| Foundation Co --- |  | 313/9 3 $21 / 2$ | 100 | ${ }_{47 \mathrm{c}}^{30} \mathrm{Mag}$ | ${ }_{75 \mathrm{c}}^{33} \mathrm{Fen}$ | Male | + $\begin{array}{r}660 \\ 2.50 \\ 4.50\end{array}$ |  |  |  |  |
| Francoeur Gold | 49 c | 4 | 7,100 2,250 | 4.10 Jun | ${ }_{5.55}$ |  |  |  |  | ${ }_{36}^{2,30}$ Apry |  |
|  | 4.10 |  |  |  |  | Manitoba \& Eastern $\qquad$ <br> Maple Leaf Gardens common. $\qquad$ * |  |  |  |  | ay |
| Gatineau Power comm |  |  | 350 135 | ${ }_{105}^{14} \begin{array}{r}\text { Feb } \\ \text { Jan }\end{array}$ | ${ }_{111}^{201 / 9}$ May |  | $121 / 9$ | 121/4. $121 / 4$ | $\begin{array}{r} 10 \\ 2356 \end{array}$ | ${ }_{14}^{11 / 2} \mathrm{Jan}$ |  |
| ${ }_{5 \%}^{5 \%}$ preferred ${ }^{\text {a }}$ | ${ }_{110 \% / 4}^{110}$ | $110^{110} / 110^{10 \%}$ | 135 | $109{ }^{105}$ | 111 Apr |  |  |  | ${ }_{18,000}^{2,356}$ | ${ }_{98 \mathrm{c}}^{14} \mathrm{~J}$ Jan | $2.20{ }^{\text {Jan }}$ |
| General Bakeries .------------- | 51/4 |  | 2,940 | $5_{5}$, Jun | $73 / 8 \mathrm{Apr}$ |  | ${ }_{33 \mathrm{C}}^{1.05}$ | 31c 33 c | 10.400 | ${ }_{28 \mathrm{c}}{ }^{\text {dun }}$ | ${ }_{51 \mathrm{c}} \mathbf{5}$ Feb |
| General Products Mfg c | -- |  | 1,910 | $101 / 4 \mathrm{Mar}$ |  |  |  |  |  |  |  |
| neral steel Wares common- |  |  | ${ }^{135}$ | 18. | 201/2 Feb |  | 181/6 | ${ }^{173 / 4} 18{ }^{18 / 8}$ | , 201 | 143/3 Jan | ${ }_{351 / 2}^{21}$ Apr |
|  | 7.45 | 7.40 7.65 | 7,289 | ${ }_{6}{ }^{\text {c.90 May }}$ |  |  | 291/2 |  | 650 50 |  | ${ }_{20}{ }^{35 / 2}$ Man |
| Glllies Lake-Porcupin |  | 17 c 18c | 4,100 | 17 c Jun | ${ }_{20}^{250}$ Feb | ${ }_{\text {McCabe }}^{\text {Mcrine }}$ Pra | 121/4 |  | 565 | 12.1 may | 121/2 May |
| Glerora Gold | 8 c | 6 cc 8c | 21,100 | 6 c Jun | 22 C Feb | McCabe Gra Class B |  | $100101 / 2$ | 975 890 | ${ }^{10}$ 1/ Jun | 201/2 Jun |
| God's Lake M | ${ }_{80}^{80}$ |  | 111,966 7,500 | ${ }_{\text {24c }}^{57 \mathrm{c}}$ May |  | McColl Frontenac Oil co Preferred | ${ }_{106}^{25}$ | $\begin{array}{ll}2456 \\ 106 & 106\end{array}$ | ${ }_{286}^{889}$ | 1044/2 Jan | $1061 / 2$ Mar |
|  | ${ }^{24 \mathrm{c}}$ |  | 7,500 | ${ }_{38 \mathrm{c}}^{24 \mathrm{c}}$ May |  |  |  |  |  |  |  |
| Gold Eage Mines | ${ }_{12 \mathrm{c}}^{42 \mathrm{c}}$ | $\begin{array}{ll}\text { 12c } \\ 12 \mathrm{c} & 47 \mathrm{c} \\ 14 \mathrm{c}\end{array}$ | ${ }_{8,500}^{6,}$ | 9 co Jan | ${ }_{25 \mathrm{c}}{ }^{\text {Jan }}$ | McDoug-Segur | 68 | 7/40 | ${ }^{2,034}$ |  |  |
|  |  |  |  |  |  | ${ }_{\text {Mckenzie Red Lak }}$ | 1.12 | 1.101 .15 | 12,200 | 1.10 May |  |
| Golden Arrow Mines | ${ }_{43 \mathrm{c}}^{85 \mathrm{c}}$ | 42c 485 | 12,400 | ${ }_{38 \mathrm{c}}^{82 \mathrm{c}}$ May | ${ }_{79 \mathrm{c}}{ }^{\text {dan }}$ | McMarmas Red Lake Gold | - ${ }_{270}^{33 \mathrm{c}}$ |  | 10,022 2,500 |  | ${ }_{36 \mathrm{c}}^{756} \mathrm{Apr}$ |
| Golden Gate Minin |  | 221/ac- 270 | 62,800 | $22^{1 / 2 \mathrm{c}}$ Jun | 401/2c Jan | McWatters Gold Mines-.- |  |  |  |  |  |
| Crliden Manitou Mines | ${ }_{16}^{2.55}$ | $\begin{array}{rl}2.55 \\ 16 / 4 \mathrm{c} & 2.70 \\ 190\end{array}$ | 4,850 31,500 | ${ }_{\text {16e }}$ 2.00 Jay | ${ }_{35 \mathrm{c}}^{2.90} \mathrm{Apran}$ | Mercury Mills - | ${ }_{90}$ |  | 111,500 |  |  |
|  |  |  |  |  |  | Mining Corp - | - | 9.6510 | 5,768 | 8.70 May | 123/6 Jan |
| Goodfish Mining ------- |  | $7 \mathrm{7c} 70$ | 2,000 | ${ }^{60}$ Jun | ${ }_{125}^{121 / 2 \mathrm{Cmar}}$ |  | 17 | 161/2 ${ }^{517}$ | ${ }_{560}^{250}$ | 11 Feb | 181/2 May |
| oodyear Tire \& Rubber | 120 | 120 |  |  | 58 Mzay |  |  |  |  |  |  |
|  | 531/2 |  | 1,3/2 |  |  | Neiv preferred | 1011/2 |  | 3,600 | ${ }_{610}^{95}$ Jan |  |
| Graham Bousquet - |  | 13 c 15c. | 450 | ${ }_{15}^{13 \mathrm{C}}$ Jun |  | Moneta Porcupine | ${ }^{193}$ |  | 1,760 | ${ }_{18}^{18}$ May | $22^{25 / 4} \mathrm{Feb}$ |
| Great Lakes Paper common-------------* | ${ }_{66}^{28}$ | ${ }_{64}^{27}$ 305/3 | ${ }^{1,600}$ | ${ }_{42}^{15}$ Jan | ${ }_{70}{ }_{70}^{35} \quad$Jin | Montreal Liocomotive | ${ }_{80}^{21}$ | ${ }_{79}^{201 / 2} 1{ }^{21 / 1 / 2}$ | ${ }^{4,110} 5$ | ${ }^{20}$ May ${ }^{\text {70 }}$ Jan | ${ }_{81}^{22}$ May |
| Guntrat fiold Mines Lta | 400 | 400 43 c <br> 108  | ${ }_{4}^{4,900}$ |  | 59 C Apr | Moore Corp common- Mosher Long Lac.--- | ${ }_{26 \mathrm{c}}^{80}$ | $\begin{array}{lll}\text { 26c } & 29 \mathrm{c}\end{array}$ | 4,500 | 25 c May | 45 c Feb |
| Gypsum Lime 8\% Alabistine--- | 17 | 163/4 18 | 2,125 | 14 Mar |  | Mosher Long Lac----- |  |  |  |  |  |
|  |  |  |  | 191/2 May |  | Natlonal Grocers common_--.-.-.-.-. |  | ${ }^{201 / 2} \cdot 20{ }^{30 / 4}$ | ${ }_{805}^{260}$ | 288/2 Feb | $301 / 2 \mathrm{Apr}$ |
| Huncrow owaze Mine | 990 ${ }^{93}$ | 9 c 10 c <br> 50  <br> 6 c  | ${ }_{15,750}^{6,600}$ | ${ }^{80} 5 \mathrm{May}$ | ${ }_{\text {loc }}^{10 \mathrm{c}} \mathrm{c}$ | National Petroleum -------------25 | 171/2c | 171/30 $17{ }^{17 / \mathrm{cc}}$ | 1,000 50 | ${ }_{20}^{110}{ }^{\text {Mar }}$ | ${ }_{32}^{20 \mathrm{c}} \mathrm{Mapr}$ |
| Hallinor Mines |  | 5.00 | ${ }_{100}$ | 4.70 Jan | ${ }^{6} .000 \mathrm{Feb}$ | National Sewer clas | $\stackrel{\rightharpoonup}{8}$ | $27^{3 / 4} 481 / 4$ | 455 | ${ }_{24} \mathrm{Jan}$ | $301 / 4 \mathrm{Apr}$ |
| Hamusea Bridge | -- | 101/2 $101 / 2$ | 100 | $91 / 2$ | $121 / 2 \mathrm{Feb}$ | National Trust | 275 | 275 <br> 275 <br> 297 |  | ${ }^{240}{ }_{150} \mathrm{Mar}$ | ${ }_{\text {2 }}^{\text {2 }}$ 3 25 J Mar |
| Hamilton Cotton |  |  |  | 18\% Mar | 21/2 May | Negus | 2.69 |  | 25, |  |  |
| Harding Carpet | $131 / 2$ | 131/2 $141 / 4$ | ${ }_{650} 610$ | $111 / 2 \mathrm{Mar}$ |  |  | 47 c | 45 c 53c | 124900 |  |  |
| Hard Harker Gold Mines | 19 c | 85c 198 | ${ }^{48,550}$ | ${ }_{17 \mathrm{c}}^{79 \mathrm{c}} \mathrm{J} \mathrm{Jpr}$ | $31 .{ }^{1.24}$ Jan | New Calumet Mines | 1.05 | 1.00 <br> 1.05 <br> 000 | 10,950 | ${ }_{\text {coce }}^{600}$ Jan | ${ }_{33 \mathrm{c}}^{1.11} \mathrm{Apr}$ |
| Harricana Gold Mines Hasaga Muns | 25 c |  | 29,662 | 20 c Mar | ${ }_{2.70}^{350}$ Jan | Newnorth Gold. Min | ${ }_{210}$ | $201 / 2 \mathrm{c}$ | 111,600 | ${ }_{16 \mathrm{c}} \mathrm{Jun}$ | ${ }_{30 \mathrm{c}} \mathrm{Jan}$ |
| Hasaga mines | 1.60 | 1.601 .69 | 3,066 | 1.60 May | 2.70 Jan | Nib Yellowknife |  |  | -8,100 | 160 May | ${ }^{30 \mathrm{c}} \mathrm{C} \mathrm{Apr}$ |
| Hea |  |  | 3,100 |  |  | Nipissing Mines | 75 |  |  | 3.40 May |  |
| Heath Gold |  |  | ${ }_{4}^{2,500}$ |  | 690 Jan |  | 631/2 |  |  |  |  |
| ( Hedley Mascot | (1.75 |  | 4, 48.500 | ${ }_{44 c}^{1.60 \mathrm{May}}$ |  | Noranaa Minear Norbente Malaric Mines |  |  |  |  | ${ }^{\text {Jan }}$ |
| Highwod-Sarcee Oil...---.----- | 7 c |  | 5,600 | ${ }_{7}{ }^{44 \mathrm{c}}$ M May | 141/2c Jan | Norbenite | 25 c |  | 4,115 1,000 | 17e May 90 |  |
| Hinde \& Dauc |  | ${ }_{23}^{1 / 8} 14{ }^{24}$ | 100 |  | ${ }^{27} \mathrm{Apr}$ |  |  |  |  |  |  |
| Hollinger Consolidated Gold Mines | ${ }_{3.15}^{143 / 8}$ | $3.05{ }^{14} 18.20$ | ${ }^{3,965}$ |  | 193,4. Feb ${ }^{\text {4.40 }}$ | Normetal Mming | 180 | 17 c 190 | 36,200 | 16 C Jun | ${ }^{33 \mathrm{C}}$ Jan |
| Homer Yellowl | 181/2c | ${ }_{18 \mathrm{c}}{ }^{23 \mathrm{c}}$ | 31,000 | 18 c - Jun | 355 c Jan | North Inca Mines | 60 c | ${ }^{600}$ ce | 25,100 | ${ }^{46 \mathrm{c}}{ }_{8} \mathrm{c} \mathrm{c}$ M |  |
| mestrad Oil \& C | c |  | 76.000 37700 | ${ }^{50} \mathrm{May}$ | 110 | Northland Mines |  | 10 c <br> 7 <br> 180 | 6,200 | ${ }^{6 / 4 / 4}$ May | $91 / 2 \mathrm{Mar}$ |
| Hosco Goid Mines, | 1 4öc | ${ }_{45 \mathrm{c}}^{54 \mathrm{c}}{ }_{46 \mathrm{c}}$ | 37,760 5,600 | ${ }_{43 \mathrm{c}}^{47 \mathrm{c} \text { May }}$ |  | orth star oil common ---- Preferred |  | $6^{1 / 8} \quad 61 / 8$ | 50 | 53/4 Jan | $6^{1 / 2}$ May |
|  |  |  |  | - |  |  |  |  |  |  |  |

CANADIAN LISTED MARKETS



## Investing Companies

| Mar Par | Brd | Ans |  | 818 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| utual Funds |  |  | Keystone Custodian Funds |  |  |
| Aeronautioal tecurities. | 9.30 | 10.21 |  | 11.56 | 12.6 |
| Affilated Fund Inc- | 7.28 | 7.96 | Series, | 22.62 | 24.7 |
| Amerex Holding Corp | $42^{1 / 2}$ | $441 / 2$ | Series K-2 | 30.83 | 33.9 |
| American Business Shar | 5.2 | 5.78 |  | 33.19 | 36.4 |
| American Foreign Investing-100 | 11.38 | 12.35 | Series S-2 | 18.27 | 20.09 |
| Assoc'ted Standard Oil sh |  | $93 / 4$ | Series $\mathrm{S}^{\text {- }}$ | 16.17 |  |
| Axe-Houghton Fund Inc | 9.75 | 10.48 | Snickesbocker Fund | 8.56 | 9.5 |
| Axe-Houghton Fund B | 19.68 | 21.16 |  | 7.44 | 8.24 |
| Beneficial Corp- | $73 / 4$ | $81 / 2$ | Loomis Sayles Mutual FundLoomis Sayles Second Fund 10 | 30.93 |  |
| Blair \& Co |  | 8 |  | 58.90 | 6.10 |
| Bond Iny Tr of | 105.42 | 109.81 | anhattan Bond Fund Inc- |  |  |
| Boston Fund | 25.74 | 27.68 |  |  |  |
| Bullocs Fund Litd | 22.93 | 24.79 | Common ---.-....-.....- | 9.40 | 10. |
|  | 23.70 | 25.96 | Mass Investors Trust $\square$ <br> Mass Investors 2d Fund $\square$ | 31.68 | 3 |
| Canadian Inv Fund Lta_----- |  |  |  | 7.3 |  |
|  | 4.90 | . 11 |  | 17.7 | 19.43 |
|  | 34.14 | 36.71 |  |  |  |
| Chemical | 16.13 | 17.4 | Nation-Wide Securtties- Balanced shares |  |  |
| Christiana Securities com--100 | 30 | ,330 |  | 3.0 |  |
| Preferred -----100 | 45 | 151 |  |  |  |
| ommonwealth | 6.85 | 7.4 | National Security SeriesBond sertes. |  | 8.21 |
| Delaware Puna | 23.01 | 24.88 |  | 6.2 |  |
| Dividenc. Shares m_-_- ${ }^{\text {abic }}$ | 1.83 | 2.01 | Industrial stock series Low priced bond series. | 9.73 | 10.81 |
|  |  |  |  | 7.90 | 8.60 |
| Eaton \& HowardBalanced Fund |  |  |  | 6.16 |  |
|  | . 40 | 9.30 | Preferred stock series --- | 9.52 | 10.51 |
| Stock Fund | 7.64 | 18.86 |  | 5.14 | 5.6 |
| FYdelity Fund | 29.54 | 31.81 | Speculative Stack series | 4.91 |  |
| Financial Industrial Fund; | 2.46 | 2.70 |  | 7.63 | 8.34 |
| First Boston Corp-- | 571/2 | $591 / 2$ | New England Fund.---------1 | 8.28 | 9.24 |
| First Mutual Trust Fund | 7.85 | 8.74 | New York Stocks Inc |  |  |
| Fundamental Investo | 17.73 | 19.43 |  |  |  |
| Fundamental Trust shares A.-2 | 6.93 | 7.89 | Agriculture | 15.49 | 17.01 |
| General Capital | 6.50 | $\overline{6} .91$ | Automobl | 8.95 |  |
| Qeneral Investors Trustmo--8 |  |  | Aviation | 14.61 | 16.04 |
|  |  |  | Bank st |  |  |
| Group Eecurities- |  |  | Building supp | 11.34 | 12.4 |
| Agricultural shar | 9.77 | 10.73 | Business Chemical | 16.17 | 17.75 |
| Automobile share | 8.48 | 9.32 |  | 11.87 | 13.04 |
| Avlation shares | 9.63 | 10.58 | Diversified Investment Fund- | 14.35 | 15 |
| Building shares | 10.94 | 12.02 | Diversified Speculative...-- | 16.50 | 18.12 |
| Chemical shares | 7.95 | 8.74 |  | 12.03 | 13.22 |
| Elcctrical Equip | 13.66 | 14.99 |  | 11.38 |  |
| Food shares. | 6.58 | 7.24 |  | 13.81 | 15.17 |
| Fully Administered | 9.12 | 10:02 | Merchandisin | 17.09 | 18.76 |
| General bond sha |  | 10.48 |  | 9.54 |  |
| Industrial Machinery | 9.59 | 10.54 | Oils | 13.80 | 15.16 |
| Institutional bond | 10.66 | 11.18 |  | 8.8 | 9.70 |
|  | 11.23 | 12.33 |  | 10.81 | 11. |
| Low Price Shar | 10.22 | 11.23 |  | 10.18 | 11. |
| Merchandise sh | 12.80 | 14.05 | Petroleum \& Trading |  |  |
| Mining shares | 6.11 | 6.72 |  |  |  |
| Petroleum shares | 7.61 | 8.37 | Putnam (Geo) Fund - | 17.62 | 18.9 |
| Railroad Bond shares | 3.83 | 4.22 | Republic Invest Fund---- | , | 5. |
| RR Equipment sh | 6.16 | 6.78 | Scudder, Stevens \& Claris |  |  |
| Railiroad stock s | 7.05 | 7.75 |  | 115.89 | 18.13 |
| Steel shares | 6.46 | 7.11 | Selected Amer Shares | 15.04 | 16.40 |
| Tobacco shares | 5.39 | 5.93 |  | 7.6 | 8.37 |
| Otility shares | 7.32 | 8.05 | Standard Utilities State Street Investment Corp. | 99 c | 1.08 |
| uron Holding C |  |  |  |  |  |
| Income Foundation Fund Inc <br> Common <br> Incorporated investors. <br>  $\qquad$ |  | $\begin{array}{r} 1.99 \\ 34.17 \end{array}$ | Trusteed Industry Shares_-._250 | 1.12 | 1.2 |
|  | $\begin{array}{r} 1.94 \\ 31.78 \end{array}$ |  | Union Bond Fund sertes A.-.- | 24.73 | 25.50 |
|  |  |  |  | 21.85 | 23.89 |
|  |  |  |  | 9.50 | 10.39 |
| Tnstitutional Securities Ltd- |  |  |  | 12.25 | 13.39 |
| Avlation Group shares Bank Group shares | 956 | 18.54 |  | 6.29 | 28.74 |
|  |  | ${ }_{1.27}$ |  |  | 2.54 |
| Insurance Greup shares.-.-- | ${ }_{1}^{1.15}$ |  |  |  |  |
| Stock and Bond Group shares_ | 17.85 | 19.56 | Unit Type Trusts- |  |  |
| Investment Co of America_- 10 | ${ }^{35.46}$ | 38.54 | Diversified Trustee Sh |  |  |
| Investors Fund C | 17 | 17 |  | . 90 |  |
|  |  |  | Independence Trust Shares <br> North Amer Trust shares- | 2.93 |  |
| Eeystone Oustritan | 28.63 |  |  |  |  |
|  |  | 29.99 |  | 3.9 |  |
|  |  | 31.02 |  |  |  |
| Series | 20.86 | 22.87 | JSEl Lt.\& Pwr Shares A | 227/8 |  |

FOR NEW YORK CITY BANKS \& TRUST COS.-See Page 3436

## Obligations Of Governmental Agenciés

Federal Land Bank Bonds11/s Oct $1,1950-1948$ -



Bid Abla ederal Home Loan Banks- $\quad$ b1.00 $0.85 \% ~$ Other Issues O S Conversion 3s
Panama Canal $3 \mathrm{~s} \ldots \ldots$
Quolations For U. S. Treasury Noles


## For Quotalions 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

## Reorganization Rails

| (When, as and if issued) |  |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Bonds- | Bid | Ask |  | Bid | Ask |
| Chic Indianapolis \& Louisville- |  |  | Stocks - |  |  |
| 1st 4s -------------..--1983 | 95 | 97 | Chic Ind'polis. \& L'sville class A | $171 / 2$ | 181/2 |
|  | 75 | 77 | Chicago Ruck Island \&e Pacitio |  |  |
| Chicago Rock Island \& Pacifio- |  |  | Nommon - -- -- - - | 47 | 49 |
| 1st 43 - --------1994 | 104 | 106. | 5\% preferred -----------100 | 79 | 81 |
| Conv income 41/25.-.-. 2019 | 94 | 96 |  |  |  |
| Denver \& Rio Grande- |  |  | Denver \& Rio Grande com- | $321 / 2$ | $341 / 2$ |
| Income 41/2s .-...-... 2018 | 82 | 84 | Preferred | $721 / 2$ |  |
| 1st 3-4s income_-------. 1993 | 101 | 103 |  |  |  |
| St Louis \& San Francisco- |  |  | St Louis \& San Francisco comm- | 24 57 | 26 59 |
| 1st 50-year 4s |  |  |  |  |  |
| Income $75-$ year $41 / 2 \mathrm{~s}$ | $\begin{aligned} & 1091 / 2 \\ & 82^{1 / 2} \end{aligned}$ | $\begin{aligned} & 1081 / 2 \\ & 841 / 2 \end{aligned}$ |  |  |  |



## United States Treasury Bills



[^4]
## 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 22, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be $7.2 \%$ below thase for the corresponding week last year. Our preliminary total stands at $\$ 14,447,076,011$ against $\$ 15,563,943,373$ for the same week in 1945. At this center there is a gain for the week ended Friday of $5.5 \%$. Our comparative summary for the week follows:

| Clearings-Returns by Telegrapm |  |  |  |
| :---: | :---: | :---: | :---: |
| Week Ended June 22- | 2946 | 1945 | \% |
| New York | \$8,382,940,362 | \$7,943,568,771 | + 5.5 |
| Chicago_ | 499;587,095 | 515,340,218 | $-3.1$ |
| Philadelphia | $740,000,000$ | 694,000,000 | + 6.6 |
| Buston. | 442,058,247 | 483,555,529 | - 3.6 |
| Kansas City | 235;709,968 | 225,760,967 | + 4.4 |
| St. Louls | 215.500,000 | 201,300;000 | + 7.1 |
| San Francisco | 350,785,000 | 297,645,000 | +17.9 |
| Pittsburgh | 240,979,861 | 288,392,294 | -16.4 |
| Cleveland. | 232,123,313 | 253,708,727 | -8.5 |
| Baltimor | 164,950,024 | 213,056,577 | -22.6 |
| Ten cities, five days | \$11,504,633,870 | \$11,116,328,083 |  |
| Other cities, five days. | 2,005,429,240 | 2,036,498,095 | - 1.5 |
| Total all cities, five days. | \$13,510,063,110 | \$13,152,826,178 |  |
| All cities, one day | 937,012,900 | 2,411,117,195 | -61.1 |
| Total all citles for week | 14,447,076,011 | 15,563,943,373 | $-7.2$ |

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

In the elaborate detailed statement, however, which we present further below. we are able to give the final and complete results of the week previous-the week ended June 15. For that week there was a decrease of $2.4 \%$, the aggregate of clearings for the whole country having amounted to $\$ 12,635,325,565$ against $\$ 12,945,-$ 422,905 in the same week in 1945. Outside of this city there was a gain of $3.6 \%$, the bank clearings at this center having recorded a decrease of $6.6 \%$. 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 $5.8 \%$, in the Boston Reserve District of $12.3 \%$ and in the Philadelphia Reserve District of $0.1 \%$. In the Cleveland Reserve District the totals are smaller by $9.9 \%$ but in the Richmond Reserve District the totals are larger by $3.2 \%$ and in the Atlanta Reserve District by $9.4 \%$. The Chicago Reserve District has to its credit a gain of $9.0 \%$, the St. Louis Reserve District of $7.3 \%$ and the Minneapolis Reserve District of 18.9\%. In the Kansas City Rescrve District the totals record an improvement of $9.4 \%$, in the Dallas Reserve District of $25.0 \%$ and in the San Francisco Reserve District of $2.3 \%$.

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

|  | gummary of bank clearings |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Week Ended June 15Federal Reserve Districts | $\underset{\$}{1946}$ |  | Inc. or | ${ }_{\$}^{1944}$ | $1943$ |
| 1st Boston .-------------12 12 cities | 481,082,482 | 548,278,376 | -12.3 | 397,565,900 | 389,135,392 |
| 2 d New York_.-.-.-.-.- 12 | 7,361,713,711 | 7,812,405,900 | - 5.8 | 6,109,813,587 | 5,518,699,796 |
| 3d Philadelphia .-.---.-. 10 | 700,227,933 | 700,351,328 | $-0.1$ | 659.644.484 | 643,713,826 |
| 4th Cleveland | 639,540,438 | 710,023,958 | $\pm 9.9$ | 682,726,180 | 644,394,157 |
| Ric | 357,245,963 | 346,103,289 | + 3.2 | 304,988,171 | 281,357,490 |
| th Atlanta -----------10 | 505,796,104 | 462,480,031 | + 9.4 | 425,375,106 | 376,670,586 |
| 7th Chicago ------------17 | 798,909,906 | 733,235,860 | +9.0 | 698,455,135 | 623,619,468 |
| 8th St. Louis | 377,565,693 | 351,725,549 | + 7.3 | 339,278,959 | 35,466,456 |
| 9th Minneapolis --------7 | 291,509,709 | 245,106 776 | +18.9 | 239,867,757 | 210,381,769 |
| Oth Kansas City | 347,478,236 | - 317,502,110 | + 9.4 | 288,903,485 | 291,612,785 |
| 1 th Dallas -----.------- 6 | 217,870,227 | 174,360,395 | + 25.0 | 156,718,172 | 144,634,027 |
| 2th San Francisco .-.--- 10 | 556,385,163 | 543,849,333 | + 2.3 | 540,036,674 | 488,274,067 |
| Total --------------111 cities | 12,635,325,565 | 12,945,422,905 | - 2.4 | 10,843,373,610 | 9,897,959,819 |
| Outside New York City | 5,525,549,426. | 5,334,316,967 | + 3.6 | 4,922,372,872 | 4,560,982,656 |

We now add our detailed statement showing the figures for each city for the eek ended June 15 for four years:

|  | Week Ended June 15 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1946 | 1945 | Inc. or | 1944 | 1943 |
| Clearings at- | \$ | * | Dec. \% | \$ | \$ |
| First Federal Reserve District-Boston- |  |  |  |  |  |
| Saine-Bangor- | 1,431,019 | 1,309:016 | $+9.3$ | 1,008,272 | 719,297 |
| Portiand | 4,717,360 | 4,928,606 | $-4.3$ | 4,087,879 | 4,031,231 |
| hassachusetts-Boston- | 402,149,999 | 477,298,315 | $-15.7$ | 331,123,784 | 331,287,409 |
| Fall River | 1,597,884 | 1,259,802 | +26.8 | 1,118,335 | 990,804 |
| Lowell_-.- | 657,894 | 678,902 | $-3.1$ | -648,261 | 567,772 |
| Iew Bedford_ | 1,960,665 | 1,580, 922 | +24.0 | 1,555,268 | 1,531,410 |
| Springfield | .6,580,905 | 5,712,884 | +15.2 | 5,979,282 | 4,832,646 |
| Worcester---------- | 4,842,728 | 4,301,942 | +12.6 | 3,244,210 | 2,773,633 |
| - O | 20,420,892 | 21,122,374 | $-3.3$ | 21,393,535 | 81,465,367 |
| New Haven------ | 9,172,396 | 7,143,447 | +28.4 | 6,468,847 | 6,378,793 |
| few Hampshire-Manchester | 26,315,400 | 21,888,900 | +20.2 | 20,083,700 | 16,683,400 |
|  | 1,235,340 | 1,053,396 | +17.3 | 854,527 | 873,630 |
|  | 481,082,482 | 548,278,376 | $\underline{-12.3}$ | 397,565,900 | 389,135,392 |
| Second Federal Reserve District-New York- |  |  |  |  |  |
| York-Albany | 63,022,630 | 8,797,913 | +616.4 | 17,382,820 | 27,247,393 |
| Buffilo | 2,460,457 | 1,903,614 | $+29.3$ | 1,618,942 | 1,629,853 |
|  | 63,091,148 | 84,170,000 | $-25.0$ | 76,642,000 | 70,321,460 |
| Jamésto | 1,321,991 | 1,464,753 | $-9.7$ | 1,357,440 | 1,240,820 |
| New York | 1,527,943 | 1,347,770 | +13.4 | 1,141,073 | 909,792 |
| Rochester | 7,109,776,139 | 7,611,105,938 | $-6.6$ | 5,921,000,738 | 5,336,977,153 |
| Sisracuse | 18,497,243 | 17,979,240 | + 2.9 | 14,419,893 | 11,501,327 |
| nnecticut-Stamfor | 10,648,215 | 9,643,093 | +10.4 | 8,826,166 | 7,092,752 |
| W Jersey-Montclai | 9,780,841 | 8,543,507 | +14.5 | 7,926,478 | 7,805,370 |
| Wewark - | 711,512 | 450,870 | +57.8 | 397,961 | 262,986 |
| orthern | 34,959,362 | 30,753,883 | +13.7 | 26,309,718 | 22,956,732 |
|  | 45,916,230 | 36,245,319 | +26.7 | 32,790,358 | 30,704,158 |
|  | 7,361,713,711 | 7,812,405,900 | $-5.8$ | 6,109,813,587 | 5,518,699,796 |


|  | Week Ended June 15 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 1946 | ${ }_{8}^{1945}$ | Inc. or | 1944 | 1943 |
|  |  | \$ | Dec. \% |  |  |
| Third Federal Reserve District-Philadelphia- |  |  |  |  |  |
| Pennsylvania-Altoona | 713,627 | 628,438 | +13.6 | 765,813 | 511,656 |
| Bethlenem--------- | 1,020,081 | 1,152,772 | $-11.5$ | 1,097,548 | 1,445,824 |
| Chester- | 663,145 | 788,918 | $-15.9$ | 806,262 | ,762,503 |
| Lancaster | 2,272,200 | 1,881,560 | $+20.8$ | 1,879,837 | 1,639,483 |
| Philadelphla | 680,000,000 | 680,000,000 | + 0.0 | 637,000,000 | 628,000,000 |
| Reading-- | 2,266,420 | 1,846,079 | +22.8 | 1,708,218 | 1,392,549 |
| Scranton--.- | 4,759,386 | 3,193,611 | +49.0 | 4,001,615 | 2,499,749 |
|  | 1,644,608 | 1,643,888 | + 0.0 | 1,941,474 | 3,676,906 |
|  | +7,670,231 | - | +17.9 | 1,718,317 | 1,969,456 |
|  | +4,502,000 | r 7 $7,307,9730$ | - ${ }^{-12.2}$ | 8,725,400 | 3,815,700 |
| Total (10 cities) | 700,227,933 | 700,351,328 | - 0.1. | 659.644.484 | 643,713,826 |
| Fourth Federal Reserve Distriet-Cleveland- |  |  |  |  |  |
|  | 5,657,940 | 5,319,627 |  |  |  |
|  | 132,748,906 | 138,364,589 | $\underline{-4.1}$ | 134,222,386 | 118,385,357 |
| Columbus | 238,574,703 | 255,593,218 | $-6.7$ | 245,756,030 | 234,853,772 |
| Mansfield | 23,576,600 | 22,601,200 | + 4.3 | 21,488,800 | 16,646,100 |
|  | ${ }_{6,221,756}$ | $2,882,214$ $4,364,552$ | +13.2 | 2,535,688 | 2,231,809 |
|  | - $229,498,438$ | 280,898,558 | +42.6 -18.3 | $4,048,644$ $270,110,138$ | $\begin{array}{r} 3,656,410 \\ 264,820,394 \end{array}$ |
| Total (7 citle | 639,540,438 | 710,023,958 | - 9.9 | 682,726,180 | 644,394,157 |
| Fifth Federal Reserve District-Blehraond- |  |  |  |  |  |
| West Virginia-Hiuntington---------, | 2,122,551 | 1,527,310 |  |  |  |
| Virginit-Noriolk $\qquad$ | 9,328,000 | $8,266,000$ | +12.8 | 8, $1,439,000$ | $1,196,647$ $6,865,00$ |
| south Carolina-Charlest | 95,536,487 | 80,600,923 | +18.5 | 82,618,687 | 73,549,008 |
| Maryland-Baltimore. | $3,216,835$ $180,724,799$ | 2,951,024 | +9.0 | 2,412,015 | 2,211,327 |
| District of Columbia--Washington. | $\begin{array}{r} 180,724,799 \\ 66,317,291 \end{array}$ | $\begin{array}{r} 198,291,231 \\ 54.466 .801 \end{array}$ | -8.9 | $162,626,079$ $47,755,819$ | 159,997,052 |
| Total (6 clties) | 357,245,963 | 346,103,289 | $+3.2$ | 304,988,171 | 281,357,490 |
| Sixth Federal Reserve District-Atlanta- |  |  |  |  |  |
| Tennessee-Knoxville | 11,570,396 |  |  |  |  |
|  | 54,277,047 | ${ }_{45,167,206}^{16,696,006}$ | -30.7 | $12,405,621$ $40,497,297$ | $9,483,743$ 37707085 |
| Georgia-Atlanta | 182,000,000 | 166,500,000 | + 9.3 | 158,100,000 | 134,500,000 |
| Macon | 3,510,259 | 2,625,762 | +33.7 | 2,705,836 | 2,663,992 |
|  |  | ${ }_{58}^{2,184,872}$ | $+31.2$ | 2,317,395 | 2,170,737 |
| Alabama-Birmingham------------------- | $69,468,168$ $70,944,220$ | 58,257,785 | +19.2 | 35,616,666 | 52,236,581 |
| Mobile | 5,825,898 | 4,206,755 | - 4.4 | $54,982,769$ 4,891807 | 45,077,716 |
| Mississippi-Vicksburg | 5, 398,460 | ${ }^{4,812,964}$ | +19.4 +87.1 | 4,891,807 | 4,740,385 |
| Goulsiana-New Orleans_ | 104,936,112 | 91,749,411 | +87.1 +14.4 | 211,612 $93,646,103$ | 218,592 $87,607,988$ |
| Total (10 ciltes) | $505,796,104$ | 462,480,031 | + 9.4 | 425,375,106 | 376,670,586 |

Seventh Federal Reserve Distriet-Chieago-


Tenth Federal Reserve Distriot-Kansas City-


Eleventh Federal Reserve District-Dallas-

|  | 6,737,758 | 3,507,194 | +92.1 |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | 173,279,000 | 138,356,000 | +25.2 | ${ }^{2,841,058}$ | 3,321,570 |
| Fort Worth | 24,970,975 | 20,331,602 | +22.8 | 17,198,380 | 118,926,847 |
| Wichita palle -------------- | 3,181,000 | 3,404,000 | -6.6 | 4,088,400 | 12,423,200 |
| Louisiana-shreveport | $\begin{aligned} & 2,647,549 \\ & 7,053,945 \end{aligned}$ | $2,364,135$ $6,397,464$ | +12.0 | 1,840,974 | 1,564,510 |
|  |  |  |  | 5,609,360 | 5,218,829 |
|  | 217,870,227 | 174,360,395 | +25.0 | 156,718,172 | 144,634,027 |


| Washirston-Seattle | 93,494,359 |  |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Yakma- | 3,495,831 | $102,718,000$ $2,740,857$ | - ${ }^{8.6}{ }^{\text {a }}$ | $96,683,787$ 2,479704 | 97,989,680 |
| Utah-Salt Lave City | 86,196,688 | 82,035,710 | + + .1 | 78,559,808 | r $80,1683,617$ |
| California-Long Beach | 39,572,494 | 32,194,974 | +22.9 | 30,131,299 | $88,941,908$ |
| Pasadena | 7,737,273 | $\stackrel{8,739,207}{ }$ | $-11.5$ | 8,992,421 | 7,901,640 |
| San Francisco | \%,185,770 | 5,956,917 | +20.2 | 4,760,266 | 3,449,771 |
| San Jose | $298,626,000$ $8,707,008$ | 294,915,000 | +1.3 | 302,650,000 | 257,415,214 |
| Santa Barbara | $8,707,008$ $3,878,844$ | 7,132,434 | +22.1 | 8,813,168 | 4,497,527 |
| Stockton | $\begin{aligned} & 3,878,844 \\ & 7,490,896 \end{aligned}$ | $2,594,304$ $5,221,930$ | +49.5 | 2,033,310 | 1,550,396 |
| Total (10 |  |  | +43.4 | 4,932,911 | 4,538,224 |
|  | 556,385,163 | 543,849,333 | $+$ | 540,036,674 | 488,274,067 |
| Grand Total (111 cities) | 12,635,325,565 |  |  |  |  |
| W | ${ }^{\text {5 }}$,525,549,426 | $\begin{aligned} 5,334,316,967 \end{aligned}$ | $\begin{array}{r} 2.4 \\ +\quad 3.6 \end{array}$ | $4,92,372,872$ | $\begin{aligned} & , 897,959,819 \\ & 4,560,982,65 f \end{aligned}$ |

Not included in total: 1n2 1

## Foreign Exchange Rales

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

Foreign exchange rates certified by federal hesurve bank to treasury under taripy act of 1930
Country and Monetary rnitt

|  | June 14 |
| :---: | :---: |
| Argentina, peso- | . $2977733^{\circ}$ |
| Free | ${ }_{3.214113}{ }^{251247^{*}}$ |
| Australia, pound | . 022845 |
| grazill cruzeiro- | .060602* |
| Orricilal | . $051902{ }^{\text {a }}$ |
| canada doillar- | . 909090 |
| Free | ${ }^{.907500}{ }^{\text {57066 }}$ |
| Colombia, peso | .020060 |
| Czechosiovak, | . 208765 |
| England, pound sterling-- ---------------- | 4.033750 |
| France (Metropo.tan) | . 301824 |
| Italy, ura-- | . 205718 |
| Wetherinands, Euilder | . 377792 |
| wremfoundland, dollar- | . 909090 |
| \%ree |  |
| wew Zealand, pound | 3.224000 |
| Norway, krone- | . 0040501 |
|  | . 091323 |
| Sweden, kron- | ${ }^{2383520}$ |
| Switzeriand, franc- | $\begin{array}{r} .233626 \\ 4.005000 \end{array}$ |
| Uruguay, peso- |  |
| controlled <br> Joncontrolled | $562716^{\circ}$ |
| *Nominal rate. **Temporarily omitted. |  |


| Amold certificates -----.-. |  |  |  |
| :---: | :---: | :---: | :---: |
|  | $\begin{gathered} \text { June 19, } \\ 1946, \\ 17,354,060 \end{gathered}$ | June 12, June 20, |  |
|  |  | + $+15,000$ | 55 |
| Reedemption fund for F. R. | 752,035 | - 1 | + 54,770 |
| tal gold ctid | 106,095 | + 14,999 | 85 |
| , | - ${ }^{283,344}$ | $\pm{ }^{11,839}$ | + $\begin{array}{r}33,983 \\ \hline 55.325\end{array}$ |
| Discounts | 251,259 |  | 2, ${ }_{2}$ |
| A. A.ceptances purchased |  |  |  |
|  |  |  |  |  |
| Certif |  | + 39,000 | 494,859 |
| Notes | 1,7485,2000 | -147,652 | $\pm{ }^{+}{ }^{6457,352}$ |
| Total U. S. Govt. securities | 22,60,574 | -579,299 | +1,183,740 |
|  | 22,690,574 | -579,2 |  |
| Total loans and securities | 22,958,211 | -577,19 | 1,141,294 |
| ${ }^{\text {a }}$ from foreign banks |  |  | + ${ }^{28,193}$ |
| illected items -- | 2,721,0 | +478,525 | 5 |
| Banik premises | ${ }_{48,73}$ |  | -1,388 |
|  |  |  |  |
| Total assets | 4,270,988 | - 74,611 | +1,551,510 |
| Elabillties- <br> Pederal Reserve notes_._._. | 077,69 | - 849 | +1,204,465 |
| Member bank-reserve acct历. s. Treasurer-gen. acct.. Foreign $\qquad$ |  |  |  |
|  | ${ }_{419,092}$ | ${ }^{+} 441,013$ | ${ }_{+}+71,852$ |
|  | 552,125. | , | 716,835 |
|  | 432,406 | - 2,044 | 8,350 |
| Total deposits <br> Deferred availability items ----- | 17,320,006 | $-418,664$ |  |
|  | $\xrightarrow{2,225,192}$ | ${ }^{+343,114}$ |  |
| Total Habilities | 3,637,13 | - 76,63 | +1,446,9 |
|  |  |  |  |
|  |  | - 467 |  |
|  | 358,355 |  | 202 |
|  | - $27,4,488$ | + 1,554 | $\begin{array}{r}\text { 39,176 } \\ \hline 28\end{array}$ |
| Trotal liabilities \& cap. accts. zatho of gold certificate remerves to deposit and $F^{4}, R$ note liabilitites combined. | 44,270,988 | -74,611 | +1,551,510 |
|  |  |  |  |
|  | 43.7\% | + .4\% | - $1.3 \%$ |
| Commitments to make indus- |  |  |  |
| -ral loanis --- | 5,396 | - 2 | + 309 |

## Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended June 12: Decreases of $\$ 506,000,000$ in holdings of
United States Government obligations and $\$ 416,000,000$ United States Government obligations and $\$ 416,000,000$ in United States Government deposits.
Commercial, industrial, and agricultural loans increased $\$ 13,000,000$ in the Chicago District, $\$ 12,000,000$
in the San Francisco District, $\$ 9,000,000$ in the District, and $\$ 38,000,000$ at all reporting member banks, and declined $\$ 24,000,000$ in New York City. Loans to brokers and dealers for purchasing or carrying United States Government obligations declined $\$ 42,000,000$ in New York City and $\$ 37,000,000$ at all reporting member banks; other loans for the same purpose declined $\$ 19$,
000,000 . 000,000.
Holdings of Treasury bills declined $\$ 263,000,000$ in New York City and $\$ 381,000,000$ at all reporting member banks. Holdings of Treasury certificates of indebtedness declined $\$ 72,000,000$ in the Chicago District, $\$ 29$, 000,000 in the San Francisco District, $\$ 24,000,000$ in the Cleveland District, and $\$ 147,000,000$ at all reporting member banks. Holdings of Treasury notes declined
$\$ 36,000,000$. Holdings of United States Government bonds increased $\$ 61,000,000$ in New York City and $\$ 59$,000,000 at all reporting member banks.
Demand deposits adjusted declined $\$ 47,000,000$ and $\$ 43,000,000$ in the cities of New York and Chicago and $\$ 35,000,000$ in the San Francisco District, and increased in most of the other districts, including $\$ 34,000,000$ in the Dallas District, $\$ 32,000,000$ in the Kansas City District, and $\$ 20,000,000$ in the St. Louis District; at all reporting United States Government deposits declined in all districts. member banks follows:


## Auction Sales

Transacted by Barnes \& Lofland, Philadelphia on Wednesday, June 19: Shares
382 stocks

| Phill |
| :---: |
| Phil |
| P |
| Pitts |Stan

Tid
Unit
Unt
Sit



## Redemplion Calls and Sinking Fund Notices

Below will be found a list of corporate bonds, notes preferred and common stocks called for redemption including those called under sinking fund provisions. The date indicates the redemption or last date for mak ing tenders, and the page number gives the location in which the details were given in the "Chronicle."
Company and IssueNotices of tenider
Adams Express Co., $41 / 4 \%$ debentures due Aug. 1, 1946_Any time 3277
 Pennsylvlania $R R .-$
General mortaage $41 / 4 \%$ bonds, series E, due 1964_-Jun $28 \quad 3290$ Bt. Joseph \& Grand Island Ry,
I 18 t mortgage $4 \%$, bonds due 1947

Company and Issuepartial medemirion
Aireon Mfg. Corp., 60 -cent conv, preferred stock._J Date
Alabama Gas Co., 1 st mtge, $41 / 2 \mathrm{~s}$, due 1951 . American Gas \& Electric Co., $43 \%$ preferred stock July 12 American Bemberg Corp,. $\%$, preferred stock.....July 1
American Machine \& Metals, Inc., $41 / 2 \%$ debs. due 1959_July 1 American Machine \& Metals, In
American Writing Paper Corp.
General mortgage bonds due 1961
 Bush Terminal Buildings Co,-
1st mortgage bonds, due 190 Central Maine Power Co . -
1 s \& gen. mtge. $31 / 2 \%$ bonds, ser. J, due 1968_-.-.Jun 24
 $\begin{array}{lll}\text { 1st and refunding mortgage } 31 / 8 \% & \text { bonds, due 1985._Aug } & 1\end{array}$
 $\begin{array}{llll}\text { 1st and ref. mortgage } 41 / 4 \% & \text { bonds, series D, due 1962_Sep } & 1 & 3130\end{array}$
 Continental Baking Co., 3
Continental-Diamond Co.
$\qquad$ Eastern Gas \& Fuel Associates-
1st mtge. and collat. trust $31 / 2 \%$ bonds due 1965 _._July 1
Froedtert Grain $\&$ Malting Co., Inc., $\$ 2.20$ pfd. stock__Jun 30
Goldblatt Bros., Inc., $\$ 2.50$ conv. preferred stock_-_July 1 International Paper
1st $\&$ ref. $5 \%$ bonds,
ser. A \& B; due 1947 $\qquad$
 Mississipp
National Fireproofing Corp.-
1st mtge. convertible $51 / 2$, series A, due 1946_-.........July 1
 entire issues cailed

 American Investment Co. of Illinois-
$5 \%$ convertible preferred stock
Associates Investment Co., $5 \%$ preferred stock-............................ 28
29 Bond Stores, Inc., 41/\% $\%$ convertible preferred stock---July 1
Butte Electric \& Power Co., 1st mtge. 5 s due 1951..-Any time Central Maine Power Co-_
1st $\&$ gen, mtge. $31 / 2 \%$ bonds, ser. H, due 1966_-.....Jun
$7 \%$ $7 \%$ preferred stock
Central Pacfice Ry., 35 -year $5 \%$ guar. bonds due 1960_Aug
Collins \& Aikman Corp. $5 \%$
convertible pid. stock Contrins \& Aifkman Corp. $5 \%$ convertible pid. stock....-Aug 12
Columbia Gas \& Electric Corp. Columbia Gas debenture bonds due 1961
$5 \%$ dectric Corp.


 General Phoenix Corp., 7\% convertible pfd. stock__.Jun 24



 1st \& ref. mtge. $31 / 2 \%$ honds, ser: F, due 1961............... Rock of Ages Corp., 5 \% debentures due
Scranton-spring and refunding 5 s , series A, due 1967 _-Aug
1st mortgage and
1st mortgage and refunding 5 s , series B , due 1961_-Aug
Pennsylvania Water Service Co.-
1st mortgage and refunding 5s, seri, aue 1967_Aug
Scranton Gas \& Water Co, 1st mtge. $41 / 2 \mathrm{~s}$ due 1958_Sep
Scranton Gas \& Water Co, 1 St mtge, $41 / 2 \mathrm{~s}$ due 1958-sep
Spring Brook Water Supply Co.-
ist refunding mortgage 5s, due 1965_-_-_-_oct


 Texas Power $\&$ Light Co.-.
$6 \%$ gold debentures bonds. serles A, due 2022 _July 1,' 4 Thrift Stores Ltd.. 1st cumul, red, conv, pref. stock_July Union Electric Co. of Missouri, \$5 preferred stock
United States Lines Co. (Del.), preferred United States Lines Co. (Del.) preferred stock
United States Lines, Inc. (Del.), preference stocl
United States Lines Co. (N, J.)
United States Lines Co. (N, J.) $7 \%$ preferred stock_-July
Walworth Co., 20-year 1 st mitge. $4 \%$ bonds

*Announcement in this issue. ing Volume 161, ss sin Volume 162.

## Page


 $\underset{\substack{2948 \\ 2900}}{\substack{290}}$ 2921

## DIVIDENDS

Dividends are grouped in two separate tables. In the first we bring together all the dividends announced the which we show the dividends previously announced, but which have not yet been paid. Further details and record of past dividend-payments in many cases are given under the company name in our "General Corporation and Investment News Department" in the week when declared.
The dividends announced this week are:


| Name of Company | mare | Payable | Holerer of Reo. |
| :---: | :---: | :---: | :---: |
| Cypress Abbey Co-- | ${ }_{31}^{30}$ | ${ }_{7}^{7-15}$ | 6-29 |
|  |  |  |  |
| Denver Union stock Yards (Colo.) |  | ${ }_{7-15}^{9-1}$ | ${ }_{8}^{8-2}$ |
|  |  |  |  |
|  |  |  |  |
| Dixon (Jos.) Crucible Co.: |  | $\begin{aligned} & 7-15 \\ & 6-28 \end{aligned}$ |  |
|  |  |  |  |
| Dominion Woolens ${ }^{\text {Increased }}$ quarterly | 200 |  |  |
| Doyle Manufacturing Corp |  | $8-1$ |  |
|  | $\begin{array}{r} 15 \mathrm{c} \\ 50 \mathrm{c} \end{array}$ | - | 6 |
|  |  |  |  |
| Eastern Massachusetts Street Ry Co. $6 \%$ preferred B (accum.) |  |  |  |
|  |  |  |  |
| Elder Manufacturing Co. |  | $\begin{aligned} & 7-25 \\ & 7-1 \end{aligned}$ |  |
| Elegin National Watch |  |  |  |
| Methtown Consolidated Gas | 1.25 | $\begin{aligned} & 7-15 \\ & 7-1 \end{aligned}$ |  |
| Ey \% Waker Dry Goods |  |  | 6-2 |
| 7\% 1st.pre |  |  |  |
|  |  | 6-28 | $7-5$ <br> $6-14$ <br> $6-20$ |
|  |  |  |  |
| Fashion-Cratt, Litd, $5 \%$ preferred (quar.) |  | ${ }_{7-15}^{7-1}$ |  |
|  |  |  | ${ }_{6}^{6-20}$ |
|  |  |  |  |
| ${ }_{\text {First }}^{\text {Special }}$ Mutual Trust Fund ---- |  |  |  |
| Fisher Brothers ${ }^{\text {co. }}$, ${ }^{55}$ preferred (quar.) | \$1.25 |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  | 5-28 |
| Ford |  | $6-27$ |  |
|  |  |  |  |
| Franklin Coal, 70 c preferred (accum.) Froedtert Grain \& Malting- <br> New common (initial) |  | $7-1$ |  |
|  |  |  |  |
|  |  |  |  |
| ${ }_{\text {Funler }}$ Manton Mrusachuring Co. |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| General Aniline \& Fill, class A-------------------- |  |  |  |
| General Shoe Corp., 40c preferred ( $\mathrm{s}-\mathrm{a}$ ) General Tire \& Rubber- |  |  |  |
|  | 20 C |  |  |
|  |  |  |  |
| ${ }_{4}$ |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Gordon \& Belyea, class A (quar.) | ${ }^{\text {\$62 }} 1 / 2 \mathrm{c}$ | $\begin{aligned} & 7-2 \\ & 7-2 \end{aligned}$ |  |
|  |  |  |  |
| 6\% 1st preferred (quar.) --------------- |  | 7-2 |  |
|  | tham Hosiery Co...----------------- |  |  |
| Greenfield Gas Light Co. (irreg.) |  |  |  |
|  |  |  |  |
| Greenwich Gas Co., common. <br> $\$ 1.25$ partic. preferred (quar.) $\qquad$ |  |  |  |
|  |  |  |  |
| Cif |  |  |  |
| ${ }_{\$ 3.20}$ class A A (quar.) ------------------- |  |  |  |
| roup Corporation, $6 \%$ preferred (accu |  |  |  |
|  |  |  |  |
|  |  |  |  |
|  | $\begin{array}{r} \$ 15 \mathrm{c} \\ 50 \mathrm{c} \\ \$ 1.25 \end{array}$ | ${ }_{6-2}^{7-}$ |  |
|  |  |  |  |
| Harrisburg (ase $41 / 2 \%$ preferred (initial) |  | $7-15$$6-29$ |  |
|  |  |  |  |
| - Hart, Schaffner \% Mas Marx -------- |  |  |  |
|  |  |  |  |
| Hartford Gas Co., common $8 \%$ preferred (quar.) |  |  |  |
| Havernic Gas |  |  |  |
| Hettrick Manuf | 500 |  |  |
| bbard |  |  |  |
| Home |  |  |  |
| ker Eilectrockemieal, commo |  |  |  |
|  |  |  |  |
| el Cl Glbson |  |  |  |
| ston Oil |  |  |  |
| 5\%mon |  |  |  |
| 5\%\% preferre |  |  |  |
| New common (initial |  |  |  |
| rna |  |  |  |
| estors |  |  |  |
| Iowa Eiectric, 7\% preferred A | 433/4 |  |  |
|  |  |  |  |
|  |  |  |  |
|  |  |  |  |
| Polered |  |  |  |
| fersow Lake Light |  |  |  |
| erson Laxe | ${ }_{25}$ |  |  |
| Founders shares |  |  |  |
| 7\% preerre |  |  |  |
| is' (E.) ${ }^{\text {a }}$ Sons, comm |  |  |  |
| preterred (quar.) | 21/20 | 7 7-1 | - 6 6-20 |
| now-cum. |  |  |  |
| sas Power \& Lishtigh | \$1 | -1 |  |
| $1 / \%$ \% pre | \$1.12 |  |  |
| ${ }_{52}$ Kith (Ceorge | \$1.25 | - |  |
| Kelling Nut, common | ${ }_{300}^{500}$ |  |  |
| Kellogg Co | 25 | 7.5 |  |
| gg Switenboard \& | ${ }^{155}$ |  |  |
| Kirsch ${ }^{\text {com }}$ |  | \%-1 |  |
| pp-1 |  | 7 -1 |  |
| \$2.70 |  |  |  |
| La Salle Extension Unil |  |  |  |
| John) Ltd. |  |  |  |
| Lacled |  |  |  |
| Latrobe, Electric S | 37 | ${ }_{7-1}^{6-29}$ |  |
| Lawye | 5 |  |  |
| Leenannon | 5 |  |  |
| ${ }_{\text {Lerner }}$ Store |  |  |  |
| Lexington Tel |  |  |  |
| Lincoln Print |  |  |  |
| \$3.50 preferred (quar.) | $871 / 2$ | -1 | 18 |
| ong Island | 60c | 7-1 |  |
| 5 5\% parti |  |  |  |
| Extra - | 250 |  |  |
| Ange |  |  |  |
|  |  |  |  |
|  |  |  |  |
| cloc | ${ }^{25 c}$ | 7-1 | 6-21 |
| 6\% Andrews preferred | 350 150 | ${ }_{\substack{7-15 \\ 7-15}}$ |  |
| son Souare Garden stock div ning Maxwell $\&$ More | ${ }^{200 \%}$ |  |  |




| Name or Companz | $\mathrm{c}_{\text {Per }}^{\text {Share }}$ | $\begin{gathered} \text { when } \\ \text { payabio } \end{gathered}$ | Hoteers | ne ot Company | Per Share |  | Hotaero of Reo． a | Name of Company |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| Capackian Ingersoll Rand Co． | ${ }_{5}^{5500 \mathrm{c}}$ | 6－27 | 6－15 | arcial Aicohols Ltd．，8\％ | ${ }^{\text {F10 }}$ | \％ | 6－29 | Dlamond Match Co．， $6 \%$ partc．ppd．（8） |  |  |  |
| tries，Litd |  |  |  |  |  | $7-15$ |  | Diamond T M Motor | 250 | $6-28$ | 6－14 |
|  | 50 | 7 －31 | 6－28 | \％preferred | ${ }_{900}$ | 6 －29 | 6－4 | Disminers ${ }^{5}$ |  |  |  |
| ${ }_{1}$ |  | 7 7－31 | ${ }_{\substack{6-14 \\ 6-14}}$ | nercial Solvents Corp． | 30 c | 6－28 |  | rict Theatres Corp．（initi | ${ }^{20 \mathrm{c}}$ |  |  |
| co．， |  |  |  | th Investment Co．－ －eli． | ${ }_{60}$ | －1－1 | ${ }_{6.14}^{6-7}$ |  | 1／20 |  |  |
|  | ${ }^{1150}$ |  |  |  |  |  |  | Do |  |  |  |
| adian oil Cos b\％referred（quar）－－－ |  |  |  | ${ }^{86}$ preferred（a |  | ， | 6－20 | Dominion \＆Anglo Investment Corp．， |  |  |  |
| \％$\%$ | \＄\＄1．25 | $7{ }_{7}$ | － 6 6－20 | Commonwealth Water \＆L Light， 86 prd．（ $q u a r i$ ） | \＄1．31 |  |  | Common（ann |  | 7.15 | 30 |
|  | \％／8 |  |  | confed | \＄1．75 | 7－1 | 6－11 | ${ }^{5 \%} \%$ pret | \＄82．50 | ${ }_{9-2}$ | －15 |
| Class A | －${ }^{\text {430e }}$ | 7 | 6－20 |  | ． 50 | 15 | ． | Dommon | ＋\＄2．25 | $7-31$ |  |
| Curatiau sili roaute chass A quar． |  |  | ${ }_{6}^{6}$ | Coniaurum M Mtines，L |  |  |  |  | 18.26 | 7－31 | 6－29 |
| Cannd | ts1 | 7 7－19 | $7{ }^{5}$ | Connecticut Fine Insur（Hartiord）．（quar．） |  | ${ }_{7-1}^{6-27}$ | ${ }_{7-1}^{6-6}$ | D\％non－cum． | \＄44c | $7-15$ | ， |
| Class ${ }^{\text {B }}$ | ${ }_{\text {tisid }}$ |  | 77 | Connecticut Ga |  |  |  | Domin |  |  |  |
| Canadia | ＋600 |  |  | Connecticut General Life Insurance | $\begin{aligned} & \begin{array}{l} 75 c \\ 250 \end{array} \\ & \hline 250 \end{aligned}$ | 7 | 6－14 | 7\％preferred | ${ }^{7350}$ | ${ }_{7-15}$ |  |
| si．jo class A Aaccum |  | 72 | 6－10 | Connecticut Light \＆ | 150 | 7－1 | 6－5 | Dominion Oilcloth \＆Linoleum Co．，Litd．－ | Oc | 1 |  |
| Cannion snoe Co．．． | 15c | ${ }_{7 \rightarrow 1}^{7-1}$ | $6-21$ | 6\％pfoctient（s－a） | －s3 | 8． 1 | 7－1 | Quarterly | Oc | 31 | 7－2 |
| Capitar Adininis | 75 c |  | 6－21 | alidated |  |  |  |  | ic | （7－31 | －32 |
| Capitai Records |  | 7 | $6-21$ |  | 5 | 6－24 | 6－1 | Dominion Tar \＆Chemical Co．，Ltd．－ |  |  |  |
|  | $\begin{aligned} & 65 \mathrm{bc} \\ & 500 \\ & \hline \end{aligned}$ | $\begin{aligned} & 7-1 \\ & 77 \end{aligned}$ | $\begin{gathered} 6-115 \\ 6-15 \end{gathered}$ | Consolidated Chemic $\$ 1$ partic．pref．cl |  |  |  | minion Textile，common（qua | ${ }_{\text {¢ } 5125050}^{250}$ | $\stackrel{2}{2}$ |  |
| Patipy MIf ．comme | ${ }_{255} 5$ | 6－29 | 6－17 | Consolidated Cliga |  | 6－29 | 6 －15 | prefer | \＄1．75 |  |  |
| Caration | ${ }_{50 \mathrm{c}}$ | ${ }_{7}^{6-29}$ | ${ }_{6-18}^{6-17}$ | Consoilidated Dry G | 25 c | 7－1 | 6－24 | ${ }_{\$ 4}$ prefer | ${ }_{1} 5$ | 15 |  |
| 4\％1si | ${ }_{81}$ | 1 | 6 6－18 | ate | \＄1．25 | 8－1 | －28 | ${ }_{\text {Draper }}^{\text {Dow }}$ | 75. |  |  |
| Catoina Power | ¢25 | ${ }_{7}^{7 *}$ | 6－19 | solidated Cas，Electri |  |  |  | Po Corporation， | 750 $50 c$ | 1 | 21 |
| enier | ${ }^{250}$ |  | 6－20 |  |  |  | 6－15 | t |  |  |  |
|  | 25 |  | 9.20 |  |  |  | 6－15 | Duke Pow |  |  |  |
| ${ }_{4} 4 \%$ preierreated | $\begin{aligned} & \mathbf{8}_{81} \end{aligned}$ |  | －21 | Consolidated Grocers Cor |  | $7{ }^{7} 1$ | 6－30 | 7\％preterred（quat．） | \＄1．75 |  |  |
| Corp． | 50 c |  | ${ }_{6}^{10-21}$ | Consoliliated Mining ${ }_{\text {d }}$ | boc | 6－29 | $5-24$ |  | 1／2 |  |  |
| Carriers © General | 5 | 7－1 | 6－18 | ${ }_{\text {Cxanada，}}^{\text {Cana }}$ Ltd．（inc | 25 | 7－15 | 18 | american |  |  |  |
| －Amer．＇dep．rets．for | 12\％ | 6－26 | 5－28 | Consoildated Paper co．（quar．） | ${ }_{250}$ | ${ }_{9-1}$ | － |  | 2\％ | 10 | 24 |
| Amer．dep．rets for B | 12\％ |  | 5－28 | Consoidated Press Litd．，ci，A．（incrra．quar | ${ }^{2} 25 \mathrm{c}$ | 7－2 | 6－15 | D $5 \%$ 1st preterre |  |  |  |
|  | ${ }^{81}$ |  | $6 \cdot 15$ | ated Ree |  |  |  | Duplan Corp．（initial） | － | 1 | 15 |
| B\％preerred B（quar | ${ }_{600}$ |  | ${ }_{6-15}^{6-15}$ | 82.75 preferr | 40c | 7． 7 | ${ }_{6-13}^{6-13}$ | Duquesne Light Co | 25 |  |  |
|  | 400 |  | 6－12 | Consolidated steel Coid | ${ }_{250}$ | 7. | 6－14 | Early \＆Daniel | 50 |  | 5 |
| Cassity＇s，Ltd．，7\％pre． | \＄55．25 | $7{ }_{7}$ | － 6 6－12 |  | 433／40 | 7－1 | 6－14 | Eason Oil Co．， 81.50 | 371／20 | 7 | 21 |
| Cayuba \＆si．fquehann | 80 c |  | 6 －20 | Consumers |  |  |  | Eastern Gas $\&$ Fuel Ass | 256 | 6－28 | 6－7 |
| cernatee corp，of |  |  | $6 \cdot 17$ | Consumer＇s |  | 7.1 | 6－14 | $41 / 2 \%$ prior p |  |  |  |
| 2 nd preterre | ${ }_{\text {81．75 }}$ |  | 6－17 | Continental Assurance Co．Chicaso）（qu | 30c | ${ }^{6-29}$ | 6－14 | 6\％preferred | 508 | 1 | 15 |
| Cen livae ．ewing Cuip． |  |  |  | Continental Bank \＆Trust（ $\mathrm{N} . \mathrm{Y}$. ）（quar． | ${ }^{81.37 / 2}$ | 7 | ${ }_{6-14{ }^{6-14}}$ | Eastern Magresia Talc Co．，Inc． | \＄1．50 |  |  |
| Cenural E |  | 6－29 | 6－12 | Continental Cen | ${ }^{33 / 46}$ | － | 6 6－15 | Quarteriy | \＄11．50 | －30 |  |
|  | s1 |  | 6－17 | thental Foundr | 121／2c |  |  | Steamship L |  |  |  |
| Central minois Eectric \＆ |  |  |  | Continental Gin Co．（quar．） | 50 c | 71 | 6－15 | \＄2 convertible | 00 |  |  |
| Commun 14ua | $321 / 2 \mathrm{c}$ |  | 6－20 | Continental Oil Co．（Dell．） | 40 c | 6－24 | 6－3 | referred（quar） |  |  |  |
| 4， $10 \% /$ pre erres series | $81.02{ }^{\text {8 }}$ | 7－1 | － 6 6－20 | 61／2\％preferred（quar |  |  |  | Easy Wasting Machine | $\pm \pm 250$ | ${ }_{7-2}$ |  |
| al Iminois Light－ |  |  |  | \％preferred（quar．） | ${ }_{\text {s1．75 }}$ | 7 7－1 |  | Eaton \＆Howard Ba | 20 c | 6 －25 |  |
| t／2＂preerer | \＄1． |  | ${ }^{6-20}$ | Cooper－－Bessemer Co | ${ }^{75}$ | －2 | 6－14 | ${ }_{83.50}$ preferred（s－a | 1100 | 15 |  |
|  | 38 c | ${ }_{7 \times 1}$ | 11 | Cornerll | \＄1． | 7 | 6－15 | \＄1．50 prior preferred |  |  |  |
| 5\％pieieie ed（fil |  |  |  |  |  | $\begin{gathered} 7-1 \\ 6-2 \end{gathered}$ | $6-25$ | Economy Grocery |  |  |  |
| －50．pruerred（iin | S1．50 | 7.1 |  | $31 / 2 \%$ preferred（quar） | 871／2c | 7.1 | 6－22 | Edady Paper Corpo | $\begin{aligned} & 100 \\ & 81 \end{aligned}$ | $6-30$ |  |
| Centrai Onio Ligit \＆ |  | 25 |  | Corroot $\&$ cher | 1.50 | 6 －28 | 6－18 | son Bros．Stor |  |  |  |
|  | 15 | 6－2J | 6－19 | \＄6 conv． p | 81.50 | 7.1 | 6－20 | Eid Pasor Manuracturing Co．， $5 \%$ partic．cli．A． | 81.25 | 7 | － |
| tira | ${ }^{33 \mathrm{c}}$ | 6－28 | 5 5－31 | rado |  |  |  | \＄4．50 preferred（quar．） |  |  |  |
| O． | $\begin{aligned} & 15 \mathrm{c} \\ & \hline 5 \mathrm{c} \end{aligned}$ | T－10 |  | $6^{6} \%$ 1st ${ }^{\text {nd }}$ | \＄3．00 | 6－29 |  | E1 Paso＇Natural Cas，co | 60 c | 18 |  |
| Stovik cirl | 10\％ | ${ }_{7}$ |  | $6 \%$ 3rd prefe | ${ }_{83.00}^{53.00}$ | 6－29 |  |  | 50 |  |  |
| Cent Toien | $621 / 2 \mathrm{c}$ | 6－29 | 6－12 | ${ }_{\text {Crain }}$（R．L．L， | ${ }^{+100}$ | 7－2 | 6－15 |  |  |  |  |
| ${ }_{4}{ }^{4} 15 \%$ enter | \＄1．04． |  |  | Wheat cornon |  |  |  | ctric cont |  |  |  |
|  | 121／2c | 6－25 | 6－15 | Creameries of | $\begin{aligned} & 400 \\ & 256 \end{aligned}$ | 6－29 | 年 | Electric Ferries， $6 \%$ ，pri | 81.50 |  |  |
| dis | 81．121／2 |  |  | cro |  |  |  | refe |  | 1 | 6－11 |
| apin Paper \＆ | 81．12／2 |  | $6-10$ | Crowley Miliner \＆ | ${ }^{3} 1.50$ | 7 | 6－21 | Electrical |  |  |  |
| 34.50 peta |  |  |  | 6\％priot pref．（saa） | ${ }_{\text {S1．50 }}^{250}$ | ${ }_{7-1}^{7-10}$ | 7－1 | Electric Storag | 50 c | $6-29$ | 6－17 |
|  | $\begin{aligned} & 50 \mathrm{c} \\ & 45 \mathrm{c} \\ & \hline \end{aligned}$ | 7 | $6 \cdot 20$ | crowell－Colilier | \＄6 | 781 | 6－20 | Nett commo |  |  |  |
| Canesble：oy＇ | 50 c | 6－24 | 5－3i | New common（initial） | 450 | 6－24 | 6－14 | Elizabethtown Water Co． | \＄2．75 | 99 |  |
| tra | 15 c | 6－24 | 5 －31 | Crown Cork futernational Corp． |  |  |  | ${ }_{5 \%}{ }_{5}$ |  |  |  |
| Cuein it | ${ }_{75 \mathrm{c}} 7$ | \％．${ }_{6} 1$ | 6．7．${ }^{6}$ |  |  |  | 6－17\％ | Elimira \＆Willamsport Ry．，7\％ | 50 | ${ }_{7} 7.1$ | $6-2 \theta$ |
| th | s3 300 | 6 6－26 | ${ }_{6} 6.12$ | Crown Drug Co．． $8 \%$ pref | 550 c $\$ 2$ | $8-15$ $6-29$ | $\begin{aligned} & 7-15 \\ & 6 \cdot 14 \end{aligned}$ | Embissy Realty Associat Preferred（quar．） | ${ }^{900}$ |  | 20 |
| Hivazo mils | 300 |  |  | （6\％prior preferred（ （accum．） |  |  |  | Participa | oc |  | － 6 6－20 |
| 30 priver pre ．arred |  |  |  | Crawn Zele efbych Corp．，common（in | 30 c | 7－1 | $6-13$ | Emerson Drem |  |  |  |
| chick corshatt cot | 75\％ | 7 | 6.17 | 5\％convertib |  |  |  | Empite Trust Co．（N． | ${ }^{1.755}$ |  |  |
| Ch |  |  |  | Cruth \＆Forster common | ${ }_{30 \mathrm{c}}^{1.25}$ | ${ }_{\text {c－15 }}^{6-29}$ | ${ }_{7-2}^{6-14{ }^{\text {¢ }}}$ | Emporium C | 506 | 7－1 | ${ }_{6-21}^{6-21}$ |
|  | 边 | 7－1 | 6－20 |  | \＄2 | ${ }_{9} 9$ | ${ }^{7} 2$ | Endicott Johnson Corp．； $4 \%$ preferred（quar．） |  |  |  |
|  |  |  |  | Class A（quar．） | 30 |  |  | Engineers Public Service， |  |  | 14 |
| an |  |  | $1{ }^{2}$ | Class B（quar．） |  |  | 6－17 |  |  |  |  |
|  |  |  |  | ${ }_{\text {Crystal }}^{\text {Cuban－metissue }}$ | ${ }^{15 \mathrm{c}}$ | － | 6－1 | Erie RR．Co．，$\$ 5$ preferred | \＄1．25 |  | ${ }^{6-14}$ |
| Commen（if eg．） | 5 | 24 | 6． 8 | referred | 8175 | 7 | 6－18 | E5 prefee |  | 2－1 |  |
| cinnat1 \＆ | 81．13 |  | cols | Cuban Atiantic Sugar．common | $371 / 2 \mathrm{c}$ |  | 6－19 | Eversharp，Inc，new common | $\underset{\substack{12 / 2 \mathrm{C} \\ 30 \mathrm{C}}}{ }$ |  | 18 |
|  |  |  |  | 5\％preterred ${ }^{\text {cinititi }}$ | 81.35 | ${ }_{7}^{7}$ | 6－19 | Ext | 200 | 7－15 | $6-15$ |
|  | 1.75 |  | 6 611 | Cudah |  | 7 7－15 | 7－2 | Ex－Cell－o Corp． | 25c | 1 | 20 |
| Cat me $\&$ Fu | cois | ${ }_{6.29}$ | 6－29 | Citver Corpntation，common（init | 81．121／2 | 7－15 | 7.2 | Ezizelsisor Life Insurance（Toron | \＄1．68 | 7－2 | 6－29 |
|  | 71／2 | 781 | 6 6－18 | Common（ $s$－a） | 10c | $\underbrace{\substack{6-25}}_{\text {c－24 }}$ | ${ }_{12-14}^{6-15}$ | Fairchild Engine \＆Airplane Corp． |  |  |  |
| $1{ }^{\text {a }}$ pr |  |  |  | Cunninghm dr | \％ | 7－1 | 6－18 | Falconibridge Nickel Mines，Litd（ （nterim7－． |  |  |  |
| p：e 9 | 18.75 | ＋11－15 | ${ }_{11}$ | 68 |  |  |  | mily Finance Corp | 5 c |  |  |
| $77.18{ }^{\text {st }}$ preferred | \＄1 |  | $2 \cdot 747$ | Cutit．Pethetivo | 7 fc | 7.1 | 6－7 | \＄1．50 conv，preterred casse A（qua | 371／2c | 1 |  |
| 2nd pr |  |  | 通 | Daves Petroleum，${ }_{\text {divega }}$ Stores Corp． | ${ }^{ \pm 11}$ | ${ }^{7-20}$ | ${ }^{7.2}$ | Fanny Farmer Ca | 37／26 | 6－29 | ${ }_{\text {6－1 }}^{6}$ |
|  | 81.50 | 7－1 | 6－20 | Davild \＆Frrre．cluss |  |  |  | mers \＆ |  |  |  |
| and Elip |  |  |  | Davidson Chymic | 25 c | 6－28 | 6.7 | Quartery | ${ }^{82} 2.50$ | 7.1 |  |
| $3^{3} 4.50$ pretr－ed en | 81.12 \％1／20 | 72 | ${ }^{6.5} 5$ | De Long Hook \＆Eve－．， | ${ }_{351}^{\text {si }}$ | 7 | ${ }_{6-20}^{6-15}$ | Fautiless Rubbe | \＄2．25 | －25 |  |
| nd Hobling Ma |  |  |  |  |  | 1 |  | Feaders－Quige |  | $7-25$ | 20 |
| Extra | ${ }_{30 \mathrm{c}}^{20 \mathrm{c}}$ | $7{ }^{7}$ | 6－20 | 6\％convertible prefe | 15 c | 7.1 | 6－24 | Federal Bake | 250 | 6－29 | 15 |
| fint m niniust | ${ }_{25 \mathrm{c}}^{30}$ | 7.1 | 6－15＊ | Dehenture securities Corp of Ca |  | 7 －15 |  | \％preterited（ $\mathrm{B}-\mathrm{a})$ |  | 6－29 | 15 |
| Hint $n$ chere works， | ${ }^{21.75}$ | 7－15 | ${ }^{6} 1$ | 5 | ts2．50 |  | 6－25 | Federal Inisurance Co．of N．J．（quar．）－－u－－ |  | 7.1 | 21 |
| t．Ee．bjd \＆Co．，common |  |  | 6－15 | ca Recor | 300 | 6 －29 | 6－17 | Federal Lif | － |  |  |
|  | $\mathrm{si}_{1}$ | －29 | ${ }_{\text {¢ }}^{\text {¢ }}$ | Siprome | ${ }_{250}^{250}$ | （7－10 |  | Federal Mifge \＆Esisineer | 71／20 | 8 8－30 | ${ }_{8}^{68}$ |
| C | ${ }_{7}^{256}$ | 720 | 7－10 | Depro Prik Oif Corm． | 350 | 10 | 6－1i |  |  | 6－29 | 6－1 |
| \％${ }^{3}$ | －750 ${ }^{7} 1.50$ |  | ${ }_{\text {c }}^{\text {6－13 }}$ | Deisel－Wemmitr－Gilbert，neww com．（initial）－ Dersay Stors，The．，common． | 200 | 6－25 | ${ }_{6} 610$ | Common（quar．）－－ |  |  |  |
| O | 85．60 |  | 6－13 | Stenk divir |  |  | 6－14 | $6 \%$ prd． | ． 50 | －15 | ${ }_{6-30}^{6-30}$ |
|  | ${ }^{83}$ | 74 | 6－13 | Dothware Pater \＆tight 4 \％pfa（quar）${ }^{\text {a }}$ | ${ }_{81}$ | 6－29 | 6－10 | Federation Bank \＆Trust Co．（N．Y．）（quar．） | ${ }^{25 \mathrm{c}}$ | 72 |  |
| ongotrepolm live－Peet Co． | $\pm 25 \mathrm{c}$ | $12+1$ | $11+1$ |  | s1 | 7－1 | 6－15 | Yeilln | 81.50 | ${ }_{6-24}^{7-1}$ | 20 |
| ， | 87 luc | A．${ }^{\text {an }}$ |  | $\mathrm{RaF}_{\text {\％}}$ convertiole prior |  |  |  | Fenton Uniteded Cleaning \＆Dye |  |  |  |
| ror | 93c | 8－12 |  | \＄8 deb，stark fqu | s2 | 8－1 | 7－22 | Ferrie Brewing Co．，Ltd．（annual） |  | 15 | 7 7－10 |
| A6，prefereed $\frac{1}{}$ Iqua | 81.50 |  | ¢6.20 <br> $6=20$ | Dent tose Sum） | 175 |  | 7－1 | Extra |  | 7－2 | 15 |
|  | Tr |  |  | sd |  | ${ }_{7-5}$ | ${ }_{6-20}^{8-15}$ | Frideld | 200 | 6 －25 | 6－18 |
| St |  | 7 | 6－15 | Netroie Mrerthatianat Bri |  |  |  | Finance Cos of Pennsylva |  |  |  |
| Starti | －5c | 7.1 | ${ }_{6-15}^{6-15}$ |  | 300 | 6－29 | 6－8 | Firestone Tite \＆Rubber Co（inc First National Bank（New York） | ${ }_{\text {7nc }}^{78}$ | $7-20$ | ${ }^{5}$ |
|  |  | 7715 | 20 | ；preferteed（ina | 500 | 8－15 | 8－6 | Pltastimmons | 621／20 | 7.1 | 14 |
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| S | \＄1．25－ | 8 8－15 | 7－20 | Clase B in inmonse | － | $7{ }_{7} 7$ | ${ }_{\text {c－}}^{6-22}$ | \％ | $177 / 2$ | ${ }_{12}{ }^{9} \frac{1}{1}$ | ${ }^{8-20} 11-20$ |
| Gramhern Ohio Elictric－ |  |  |  |  | 1．061／4 |  |  | Machinery |  |  | ${ }_{6} 6.20$ |
| merct \＄\＄eathe＊ |  | 6－25 | 6－11 | 33．participating preforred（s－a） | ， |  |  | rbes $\&$ Wallace，Inc．，$\$ 3$ class A alu d Motor，Ltd，ordinary refistered |  |  |  |



$5 \%$ preferred ( $\$ 250$ par) (quar.)
$\qquad$

 Cacmillan Petroleun Corp, (increase
(acy (R. H.) \& Co., common (quar.)

ahor Car Coip. $\mathrm{\$ 2}$ Class A pfd. (yuar
fahoning Coai RR, Co., common.

anhattan Financial Corp.--
\$1.20. conv. preferred (quar.).
anufactures Life Insurance Co. (Toronto)
Semi-annually Trust Co. (II, Y, (quar.)
anufacturers Tos
apes Consolidated Manuacturing (quar.)

arine Migland Corp.--
arion Reserve Power arion Water Co., $7 \%$ preferred (quar.)
aritime Tel. \& Tel. Co., Ltc., com. (quar.
$7 \%$ preferred (quar.)
arket Besket, common
$\$ 1$ preferred A (quar.)

## arke Basket, commo $\$ 1$ preferred A qua arlin-Rockwell Corp.

$\operatorname{arsh}(M)$.$\& Sons (quar.)$
arshall Field \& Co., 4 $1 / 4 \%$ pd. (quar.)
artel Mills Corp. common




Bee Company (quar.)
KKe (A. G.) \& Co. Class B (quar.)
Clatchy Newspapers, $7 \%$ pfd. (quar.)


Crory Stores corp., common (quar.)
B3.50 convertible preferred (quar.).

## Kesson \& Robbins, Inc.


 \% preferred (s-a) --- $5 \%$ pfd. (s-a)
daville Telephone Co.-
gowan Educator Food, class A. ngee Company, common (quar.)
\%e preferred (saz)
rcantile Acceptance Corp. of California rcantile Acceptance
\% preferred
(quar.)
\% preferred
(quar.)

## \% preferred (quar.


xtra
ck \& Co, common
3.50 preferred (initial) cury Mills (quar.)
ssenger Corporation (extra
ita Machine Co. (quar.)
 ropoitan edison,
yer-Blanke Co. $7 \%$ preferred
higan Associated Telephone-
Vo preferred (quar.) -.....
kelberrys Frod Products

\% preferred Products, common----------vale Company
west Piping \& Supply Co., Inc.--

west Rubber Reclaiming-
\%/2\% pretered (initial quar.).........
(er Manufacturing, common (quar.)
tass A (quar.) new common (initial)
ar-Wohl Co., new
5 or convertible preferred (initial)
t/2\% convertible preferred (initia
rons (D. J.), common (quar.)
eapolis-HIOneywell Regulator Co.-
o. preferred B (final)
io preferred D (final)
it preferred C (final)
Gesota Power \& Light, $5 \%$ pfd. (quar.)
issippi Power, 86 preferred (quar)
lon On Co. (irreg.)
louri Portland Cement Co. (irreg.)

 d Ho Liqueur Corp.
d Hosiery Co, $5 \%$ preferred (quar.)
on's Brewery Ltd. (quar.) bdenum Corp. of America (quar.)---
rech Knitting Co., common

## preferred (quar

ngahela Valley Water, 7\% pfa. (quar.) oe Chemical Co., common
50 prat............ ana-Dakota Utilities Co., common-gomery Ward \& Co., com. (quar.)
class A (quar.) real Light Heat \& Power Consolidated
real Locomotive Works (initial) real Telegraph Co, (quar.)
$\qquad$
Drop Forging Co, common
-McCormace Lines, common (quar.).
0 conv, proferred (quar.)


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| Sangamo Electric Co $\qquad$ |  |  |  |
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| Sheep Creek Gold Mines, Ltd. (quar.) |  |  |  |
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| Sloane Blabon, $6 \%$ preferred A ( $\mathrm{s}-\mathrm{a}$ ) $\ldots \ldots$Smith (A. O.) Corp, (irreg.) |  |  |  |
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 Western Light \& Teiephone Co...-
Western N. X, \& Penn Ry. common (s-a) $5 \%$ preferred ( $s-q)$
Western Pacific $R R$. Co., compon (quar.)-m Common. (quar.

## S5 preferred A (quar.) S5 preferred A (quar.) Western Tablet \& Stationery, common

 Westmorend Inc. (GuaaWesten (George)
 Whttaker Paper Co. (quar.) White Motor Co, -


\section*{General Corporation and Invesiment Hews

\section*{(Continued from page 3424

## (Continued from page 3424 <br> income statement yenrs einded feb. 28 <br>  <br> OVher profit on sales <br>  <br> value excesss prifits and Excess profits tax (net) <br>  <br> 

Co. Inc. and Drug, Inc.-Stock Offered-Dillon, Read \& co. Inc. and associates on June 18 offered 700,000
shares of capital stoek (par $\$ 2.50$ ) at $\$ 16.875$ per share.
PURPOSE-Net proceds to be received by the corporation will be
usid, in coninection with the expansion of the business, for the accui-
ssed, in eonnection with the expansion of the business, for the acqui-
sition of stock of or the propery and business of retar drag stores
or companies manuiacturing merchandise norinaly sold in drug stores

 proceeds will shortly be made availabie to the company to be used
 of labor, merchardised and materials and ancertainties as to to availibility
ost cotlo be be immediately resolved, the expense of the enlargement, remodeoling and onen-
fing of stores program contemplatea for the immediate future would or higher mvenitory unit prices and additing capital will be required tion with the entifgement that adidition of retail stores and acquisi-
tion of retail chains and ther businesse capitalization giviva
*2 $1 / \%$ \% serial bank loan (secured) Authorized Outstanding


## *Collateral tr. 3 \% secured debs., due

Reale estate purchase obiligation
foapital stock - (par s 2.50$)$...








- TRANSFERR AGENT AND REGISTRAR-The transper agents fof the

 HSSTORY \& BUSNESSS Corporation is a hoiding company it wis
incorporated as United Druty. Inc. In Delawate Aug. 12, 1933, to



 the stil companys
the company and its subsidiaries constitute the operating sunits of
 poration, wasi organized on Nov. 3, 1902 .


| aries of niedicinal prodicts, inctudi.g drugs, proprietiaries and phar- <br>  in or son by drug stores wiscu produccs, togetiner with eertain other company to independently ow.ed drug steres calied Rexall Drug Stores, and to a smaller exte.t to its readi sivisidiairies and the retail and <br>  |  |
| :---: | :---: |
|  ratail erteg stores which sell groancts of tue company and other maz- <br> UNDEkwnirers - The naine of the prinefpal underwriters and the |  |
| number of shates which eace has severaily agreed to purchase are |  |
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| $\begin{aligned} & \text { riehs \& Co. } \\ & \text { Johnson, Lane, Space \& } \end{aligned}$ |  |
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## CONSOLIDATED INCOME STATEMENT FOR CALENDAR YEARS

## 


Profit from operations
Other charges (net)
 Prov. For estimated Federal excess
protits taxes and
Canadianegatiation inc. and exc. prof. taxes Portion of of premium paid on deben-
tures petirec

Profit -163, p. 3332, 3186 .
U. S. Airlines, Inc.-Stock Offered-Mention was made in our issue of June 17 of the offering on June 12 by R. H. Johnson \& Co. and associates of 900,000 shares of common stock (par \$1) at $\$ 3.25$ per share. These securities are offered solely as a speculation.
HISTORY AND BUUSTNESS-Company Was incorborated in Florida
June 9 , i94, to earry on the business of transporting cargo Company now conduct its
basis. In zadition, company conducts a fixed base arations on a schedule Albert Whitted Aitport, St. Petersburg, Flac, in which it provides
 and conducts a fliying and ground school. The transportation of of
carso is and it in intended that it shanl continue to be the principal
business of the company.
PURPOSE-The net proceeds to be received by the company from
the sale of 900,000 shares of common stock and 300,000 stock purchase warrants would be $\$ 2,433,000$ if none of the estock purchase
warrants should be exerecised. Such net proceeds will be increased
 Such net proceedd will be anded to the company's general corforate
funds in the first instance. Pending specifice applicatiorn of the proeeds, it is expected that. they will be invested in seeuritites of the
Jnited States Government. Subject to to the tores.
 contemp
follows:
(1) To payment of the principai of, and interest on, the
(2) To paymient of unpaid balance due under the chattel $\$ 250,000$
(3) To purchase of additional aircraft ${ }^{4}$ Th
(5) To the purchase of engines and other spare parts
(6) To the purchase of mantintenance equipment.
67

Capitaitzation-The capitalization adjusted to refte
 authorized shares of common stock (no par) .nto ang different numiber common-stock emanmon stock purchase warrants now offered is as oflows:

 stock are also reseityed for sale, from time to time; employees: iked number of shares of stock was increased from 1,000 shares of tommon stock (no par) to 2,500,000 shares of common stock (pers \$1). or amendment so increasing the authorized stock, each of the pro-
viously ssued and


 S3.25 per, share, at any thme after July 1,1946 and on or beifore
July ithys, onn share of common stock.
At the present At the present time it is not known. when or under what circim-
stances the warraits may utimately be disposed of by the pur-


United Wallpaper, Inc.-Initial Dividend-
The directors on June 14 declared an Inititaid dividend of $33 / / \mathrm{cents}$
share on the 40,000 outstanding shares. per share on the 40,000 outstanding shares of $4 \%$ cumulative con-
vertible preferred stock, issued May 14 , payable July 15 to holders of record July 1 . This dividend covers the regular quurterly dividend based on a two month period from May 14, 1946, the date the stock was originally
issued, to to July 15, 1946, the first regaular dividend payment

## Viewpoint Television \& Rádio Corp., N. Y.-Files With

 The company on June 10 filed a letter of notification with the sEC Drevers. New York. Price; $\$ 3.75$ per share. Proceeds will be used forworking capital

Wayne Kinitting Mills-Rights Expire July 12-
The company it granting to the hiblders of its common stock of for 150,000 sharts of its autitionized but unissued commino stock at
$\$ 220$ per share, in the ratio of one additional share for each shire held


Western Frozen Foods Co., Inc. Registers With SECThe company on June 6 tiled a registration statement With the SEC
or 100.000 shares of $5 \%$ cumulative convertible ( $\$ 10$ par) preferred stock. Underwirter First California Co. OOffering price, \$10 a shate.
Proceeds will be used for debt payment, new plant and equipment and

Western Massachusetts Cos--Dividend Inereased-
At a meeting on june 16, the trustees deelared a quarteris dividend une 18 . This represents an inerease of 5 eents per share over that The dividend rate was reduced during the war years and the cur-
ent deelaration of 50 cents per share is equal to the rate which pre vailed during the years immediately preceding the war.-二臬. 162,

Wheldon, Ine., New York-Files With SEC-
or $30 n, 000$ shates of ( $\$ 1$ par) $6 \%$ cumbulative preferied to public, si shares of share. Proceeds will be willative preterred stock. Price and manufacturing. development, sale and service of power-generating
units, of accessory and facilitating equipment etc. Issue not under-

Willys-Overland Motors, Inc.-Registrar
 York as transfer agent of the commen and $\$ 4.50$ cumulative preferred

Winged Cargo, Inc., Philadelphia-Files With SEC-
The company on June 5 filed a letter of notification with the sEG De used for purehase of additionat equipment neeessary for expansion
of earrying ceargo and freight by air

Winslow Clay Products; Philadelinia_Files With SEC for 500 shares of $6 \%$ preferred stock (par $\$ 100$ ) and 2,500 shares of common stock (no par), to be offereed in units of of t preferted share
and 5 common shares at $\$ 100$ per unit. Proceeds will be used for additional machinery, supplies, repairs and working eapital. Issue not
underwritten, Company has acquired the brick plath and clay pits
formerly operated by Hydraulic Press Briek Co., at Winalow Junction,

Wisconsin Supply Corp., Madison, Wis.-Files With The compariy on June 5 filed a letter of notification with the SEC or 1,100 shates of $5 \%$ cumulative preferred stock (par s100), Offering price, $\$ 100$ a share Probeeds will be used to atoutre additional
estate and to provide working capital. Issue not underwritten.
Worcester \& Connecticut Eastern Ry.-Distribution to Bondholdërs-
Heing notified that The New $4 / / \%$ gork Tride bonds due Jan. 1,1943 are tribution $\$ 180.14$. for each 81,000 pincipal moiut of these bonds
outitstanding. Distribution wiIf be made at the principai office of the

# State and City Department 

## BOND PROPOSALS AND NEGOTIATIONS

## ALABAMA <br> Auburn, Ala.

Bond Sale-An issue of $\$ 325$,000 series A, first mortgage water works revenue bonds offered for sale at public auction recenty,
was awarded to the Equitable Sewas awarded to the tquities Corp., and the Robinsoncurities Corp., and Atlanta, jointly at a net interest cost of $1.85 \%$. These bonds are due on July from 1947 to 1976.

Florence, Ala.
Bond Call-L. B, Coburn, City Clerk, has announced that the above City's séries A, genereral reunding bonds, Nos. 8, 59, 85, 87, $103,109,113,117,118,119$ and 120 , drawn by lot, are called for payment on August 1, at the First National Bank of Florence. Dated Feb. 1, 1937. due on Feb. 1, 1957.

## ARKANSAS

Logan County Special Sch. Dist. No. 65 (P. O. Booneville), Ark. Bond Call-The above Distric is calling for payment prior to maturity on July 1, all the balance of its outstanding bonds issued by the said district under date Jan. 1, 1944, including, without being limited thereto, bonds Nos. 9RB to 97RB. Holders of said bonds are directed to present them for payment on and after July 1, at tional Bank of Little Rock.
Mississippi County Sub-Dist. No.
Grassy Lake and Tyron
Drain Dist. No. 9, Ark.
Bonds Called - Elliot Sartain District Secretary, has announced that the above District's refundng bonds Nos. 34 to 989 , ar called for payment on Jan. 1,1948 at the Union Planters Nationa Bank \& Trust Co., of Memphis or at the American National Bank $\mathbf{1 0 2 1} \% \%$ of the principal amount of each bond, together with crued in Jan 1944. 1949 to 1969 . Interest ceases date called.
Montgomery County (P. O. Mount
Bond Redemption-The County is calling for redemption on June 29, at the office of the State amount of County, $21 / 4 \%$ refund ing bonds of a $\$ 54,000$ issue, dated Dec. 1,1944, Nos. 41 RB to 47 RB 55 RB and $56 \mathrm{RB}, 58 \mathrm{RB}$ and 59 RB 1, as follows: $\$ 2,000$ in 1946,1967 and $1968, \$ 2,500$ in 1969 to 1973 and $\$ 1,500$ in 1974 .

Sprkman Special School
Bonds Called-The above Dis trict is calling for payment at pa and accrued interest on July 1 the entire outstanding balance of 1, 1940, including, without being limited thereto, bonds Nos. 17RB to 38 RB . Holders of said bonds are directed to present them for
payment at the Commercial National Bank of Little Rock.

## West Memphis, Ark.

Bond Call-H. E. Manning, City Clerk, calls for payment on July 1, all of the outstanding balance of $31 / 2 \%$ water and electric rev1941, maturing Jan. 1, 1947 to 1970, being Nos. 28 to 176,178 to 187, 189 to 199,201 to 211,213 to 223 , nomination of $\$ 1,000$ each, to the amount of $\$ 213,0 \mathrm{C} 0$.
Holders of these certificates are directed to present them for pay-
ment at the National Bank of Commerce, Memphis, Ten'n.

## Maricopa County Sch. Dist. No. 66

 Bond Offer will be received until 2 p.m. on July 15, by J. E. DeSouza, Clerk of the Board of Supervisors, for bonds ceed $4 \%$ Denom \$1,000. Dated July 1, 1946. Du on July 1 as follows: $\$ 2,000$ in 1947 to $1950 ; \$ 3,000,1951$ to $1956 ;$$\$ 6,000,1957$ to $1959 ; \$ 5,000$ in $\$ 6,000,1957$ to $1959 ; \$ 5,000$ in
$1960 ; \$ 9,000,1961$ and 1962 , and $\$ 3,000$ in 1963 .

## hoenix, Ariz.

Bond Call-C. O. Larson, City July 1,41/\% sewer bonds Nos 30 to 320 amounting to $\$ 20000$. ed July 1, 1910. Due July 1, 1950 callable at the rate of $\$ 20,000$ per year from and after the expiration of 20 years, provided that 10 days' notice of intention by publication to redeem said bonds shall be given. Holders of said bonds and coupons shall present same for payment at the Irving Trus July 1, 1946. Interest ceases on that date.
Pinal County, Eloy Sch. Dist. No. Bonds Voted An issue of 907, 00 construction bonds was favor ably voted at an election held on May 11.

Prescott, Ariz.
Bond Sale - The $\$ 569,000$ ref. bonds offered for sale on June 5 to a syndicate composed of $\ddagger$ John Nuveen \& Co., Paine, Webber, Jackson \& Curtis, both of Chicago Boettcher \& Co., of Denver, and Kenneth A. Ellis \& Co., of Phoenix, at a price of 100.004 , a net interest cost of $2.31 \%$, as follows: for $\$ 117,000$ maturing Jan. 15, $\$ 23,000$ in 1947, $\$ 24,000$ in 1948, $\$ 23,000$ in 1949, $\$ 25,000$ in 1950 , $\$ 23,000$ in 1951 , as $11 / 4 \mathrm{~s}, \$ 118,000$ maturing Jan. 15, \$24,000 in 1952 $\$ 23,000$ in 1953, $\$ 24,000$ in 1954 , $\$ 23,000$ in 1955, $\$ 24,000$ in 1956, as $11 / 2 \mathrm{~s}, \$ 117,000$ maturing Jan. 15 ,
$\$ 23,000$ in 1957,
$\$ 24,000$ in 1958, $\$ 23,000$ in 1959, $\$ 24,000$ in 1960 , $\$ 23,000$ in 1961, as $13 / 4 \mathrm{~s}$, $\$ 94,000$
maturing Jan. $15, \$ 24,000$ in 1964 , maturing Jan. 15, $\$ 24,000$ in 1964 ,
$\$ 23,000$ in 1965 , as 2 s , and $\$ 123,000$ 23,000 in 1965, as 2 s , and $\$ 123,000$ $\$ 23,000$ in $1967, \$ 24,000$ in 1968 23,000 in 1969, \& $\$ 24,000$ in 1970 1,000 Interest JJ In addition
 vill $3 \%$ from the date of the bonds to July 1, 1950.
University of Arizona ( $P .0$. Tucson), Ariz.
Bonds Not Sold-There were no ids received for the $\$ 350,000$ dormitory revenue bonds, to bear not exceeding $2 \%$ interest.
Yavapai County Sch. Dist. No. 1
(P. O. Prescott), Ariz. Bond Sale - The $\$ 160,000$ re cently were awarded to Refsnes Ely, Beck \& Co., of Phoenix. The next highest bidder was Kenneth A. Ellis \& Co.

## CALIFORNIA

Alameda County, Alviso Sch. Dist. (P. O. Oakland), Calif. bonds offered for sale on June 1 to Lawson, Levy \& Wiliams, o San Francisco, as $13 / 4 \mathrm{~s}$, at a price Dated July 15, 1946. Denomina tion $\$ 1,000$. These bonds are due next highest bidder was the Bank of America National Trust \&
Savings Association, San Francisco.

Arcadia, Calif. Bold saleeral obligation bonds offered for syndicate composed of Blyth \& syndicate F . Redfield \& Co., all of Los Angeles, t a price of 100.023 , a net interes cost of $1.80 \%$, as follows, for $\$ 50$, 000 maturing $\$ 10,000$ July 1, 1947 01951 as 4 s , and $\$ 300,000$ matur as $\$ 10,000$ July 1, 1952 to dated July 1, 1946.
Contra Cost $\alpha$ County, Mt. Diablo
Sch. Dist. (P. O. Martinez),
Bond Offering-W. T. Paasch
County Clerk, will receive sealed bids until 11 a.m. on July 1 for purchase of $\$ 22,000$ interest Dated Aug. 1, 1946. Denom. \$1, 000. These bonds are due in 1947 o 1964. The bonds will be sold o the highest and most responsible bidder for cash and lowest ne interest to the District. Principal and interest payable at the Couny Treasurer's office. The approving opinion of Orrick, Dahlquist Neff, Brown \& Herrington, o San Fracisco, will de furnished Enclose a certified check for 5\% of the bonds bid for, payable to the County Treasurer
Orange County, Costa Mesa Unio ch. Dist. (P. C. Santa Ana), Bond Offering - B. J. Smith County Clerk, will receive sealed bids until 11 a.m. on June 25 for the purchase of $\$ 160,000$ schoo Dated June 1, 1946. Denom. $\$ 1,000$ These bonds are due in 1947 to 1961. Each bid shall state a single rate of interest and each bid must be for not less than par and ac crued interest. Principal and in terest payable at the County Treasurer's office. The approving opinion of O'Melveny \& Myers,
of Los Angeles, will be furnished. of Los Angeles, will be furnished All bids must be unconditiona Enclose a certified check forle payable to the County Treasurer.

Orange County Garden Grove
Union High Sch. Dist., Calif.
Bond Sale-The $\$ 250,000$ scho bonds offered for sale on June 1 -v. 163, p. 3188-were awarde to the Bank of America Nationa] San Franings of 101.243 , a basis of about $1.354 \%$ Dated June 1, 1946. Denom. \$1, 000 . These bonds are due from
1947 to 1964 incl. The next highest bidder was the Souther County Bank, Anaheim, for $11 / 2 \mathrm{~s}$ at a price of 100.29 .
cramento County Sanitation Dist

## No. 1 (P. O. Sa

Bonds Voted-An issue of $\$ 1$, 000,000 sanitary sewer system and treatment plant bonds was favoron June 11.
San Bernardino County Morongo Sch. Dist. (P, O. San
Bond Offering-Harry L. Allison, County Clerk, will receive sealed bids until 11 a.m. on June 24 for the purchase of $\$ 55,000$ school bonds, not exceeding $5 \%$ interest. Dated Aug. 1, 1946. Denom. $\$ 1,000$. These bonds are due on Aug. 1, in 1947 to 1956 Rate of interest to be the same for all the bonds. Principal and interest payable at the County Treasurer's office. The approving opinion of O'Melveny \& Myers, of Los Angeles, will be furnished of the bonds bid for, payable to the County Treasurer.

Shasta County, Anderson Elemen
tary Sch. Dist. (P. O. Red-
tary Sch. Dist: (P.
Bond Sale-The $\$ 35,000$ schoo bonds offered for sale on May 27 were awarded to Lawson, Levy \& Williams of San Francisco, at Wrice of 100.33 , for $\$ 27,000$ as $21 / 4$ and $\$ 8,000$ as $11 / 25$. These bond are due on May 6,1947 to 1971. Interest payable $M-N$. The next highest bidder was the Bank of America NationaI Trust \& Savings $\$ 35,00023 / 4 \mathrm{~s}$, at a price of 100.22 .
Siskiyou County, Etna Elementar
School District (P. O. Yreka),
Bonds Voted-An issue of $\$ 50$, ably voted at an election held recently.

## DELAWARE

Delaware (State of) Bond Offering-Sealed bids will July 1, by William J. Storey, Secretary of State, for the purchase of the following coupon or registered Public Improvement of
a
\$100,000 Henrik J. Krebs School District No. 21 bonds. Due 1956 , incl.
60,000 Rose Hill-Minquadale School District No. 47 bonds. Due $\$ 6,000$ from July 1, 1947 to 1956 , incl.
Denomination $\$ 1,000$. Dated uly 1, 1946. Principal and iners State Bank of the State of Delaware, Dover. Interest rate is not to exceed $21 / 2 \%$, stated in multiple of $1 / 8$, or one-tenth of $1 \%$ and must be the same for all of the bonds bid for. A certified check for $5 \%$ of the bonds bid for Treasurer, is required.

## FLORIDA

## Delray Beach, Fla.

Revenue Certificate Sale-The $\$ 350,000$ water works revenue certificates offered for sale on
June $18-\nabla .163$, p. 3188 - were awarded to Stranahan, Harris \& Co., Inc., of Toledo, and the Equitable Securities Corp., jointly,
Denom. $\$ 1,000$. Due from 1947 to 1972. The next highest bidde was John Nuveen \& Co.

Green Grove Springs, Fla. Bond Tenders Wanted - Th City will receive sealed tender of its refunding bonds, issue of 2, on

## Homestead, Fla

Bond Offering-R, E. Edwards City Clerk, will receive sealed bids until 8 p.m. on June 24 for the purchase of $\$ 200,000$ electri and water system revenue certificates, not exceeding $21 / 2 \%$ interest. Dated July 1, 1946 . Denomination $\$ 1,000$. Due Jan 1 , as fol lows: $\$ 6,000$ in 1949 to $1953, \$ 7,000$ in 1954 to $1960, \$ 8,000$ in 1961 to $\$ 10,000$ in 1973 and 1974. Certifi cates numbered 52 to 200 , both in clusive, are optional in inverse numerical order on Jan. 1, 1956, and on any interest payment dereafter at par plus accrued interest, plus a premium of $\$ 20$ if redeemed on or prior to Jan. 1 to Jan. 1,$1964 ; \$ 10$ if redeemed on or prior to Jan. 1, 1968; and \$5 if redeemed on or prior to Jan. 1 1972. Bidders are requested to in multiples of $1 / 4$ of $1 \%$ to the responsible bidder whose bid results in the lowest interest cost to the City, without the con-
sideration of premiums
the fase of bids otherwise result
ing in identical interest ing in identical interest cost. obligations to be issued on a parity with those certificates hereto fore authorized and outstanding in the sum of $\$ 92,000$. The ordi nance authorizing the issues give the City the right to issue addi tional certificates in the future The City will supply the approv ing opinion of Chapman \& Cutler of Chicago. No bids will be ac cepted for less than par and ac crued interest. A good faith de posit in the amount of $\$ 4,000$ shal be made by each bidder in the form of a cas
Volusia County Sch. Dists. (P. O. De Land), Fla.
Bond Offering-Geo. W. Marks County Superintendent of Schools will receive sealed bids until 10 a.m., on July 23 for the purchase of the following school bonds amounting to $\$ 650,000$, not ex ceeding $23 / 4 \%$ interest:
$\$ 500,000$ special tax, school dis trict No. 6 bonds. Due July 1
visions of said Indentüre, such re demption
15,1946 .
The amount payable on redemption of said bonds consists of the principal amount of said thereon to July 15, 1946, plus a premium of $4 \%$ of said principal amount. Payment of the redemption price will be made or or after date called, to the respective holders of said bonds upon presentation Savings Bank Chicago companied by interest coupons 1946

## INDIANA

Bonds Sold- Patl, Ind. $31 / 2 \%$ water works revenue bonds was purchased recently by the Chammer Securities Co., of Chicago. Dated April 1, 1946. De-
noms. $\$ 1,000$ and $\$ 500$. These bonds are due on Jan. 1, as fol ows: $\$ 1,000$ in 1949 to $1958, \$ 1$, 500 in 1959 to $1967, \$ 2,000$ in 1968 to $1974, \$ 2,500$ in 1975 to 1980 , $\$ 3,000$ in 1981 to 1984 , $\$ 3,500$ in
1985 , and $\$ 7,000$ in 1986. Principal and interest payable at the Firs National Bank, Chicago. Legality of Chicage.

$$
\begin{gathered}
\text { IOWA } \\
\text { Belle Plaine, Iowa } \\
\text { Bond Sale - The } \$ 52,000 \text { street } \\
\text { improvement bonds offered for } \\
\text { sale recently were awarded to }
\end{gathered}
$$ Thomas L. Crabbe \& Co., of Cedar Rapids, as $11 / 4 \mathrm{~s}$, at a price of Rapids,

100.09, Dated June 1 of about $1,18 \%$ as follows. $\$ 3,000$ in 1947 Dec. 1 , and $\$ 4,000$ in 1955 to 1961. Bonds maturing subsequent to Dec. 1 , 1947, being optional for redemption prior to maturity on said date, or on any interest payment terest payable at the City Treasurer's office. The next highest bidder was Paine, Webber, Jackson \& Curtis, for $11 / 4 \mathrm{~s}$, at a price of 100.08 .

Council Bluffs, Iowa Bond Sale - The $\$ 200,000$ water
works revenue bonds offered for works revenue bonds offered for
sale recently, were , awarded to Moines, and the Pyper Co., Inc., of Council Bluffs, as $11 / 2 s$, at a price of 100.475 , a basis of about $1.434 \%$. These bonds are due $\$ 10,000$ July subsequent to July 1, 1956, being optional for redemption prior to maturity on July 1, 1956, or on any interest payment date thereafter. The next highest. bidder was Paine, Webber, Jackson \& Curtis, for $1 \frac{1}{2} \mathrm{~s}$, at a price of 100.437.

Creston, Iowa
Bonds Sold-An issue of $\$ 100,-$ 000 street improvement bonds offered for sale on June 17-v. 163, p. 3335 -were awarded as 1 s , at a
price of 100.05 , a basis of about $0.99 \%$, Dated May 1, 1946. These 1947 to 1965. The next highest Bid w.
$11 / 4 \mathrm{~S}$.

## Forest City School District

Bonds Voted-An issue of $\$ 25$,2000 construction bonds was favorably voted at an election held on May 14.
Montour, Iowa
Bonds Purchased-An issue of purchased on May, 20 by the t $11 / 4 \mathrm{~s}$, at a price of 100.034
New Hartford Consolidated Sch.
Bond Sale-The $\$ 79,000$ school bonds offered for sale on June 14 to Halsey, Stuart \& Co., as 1s, at a price of 100.078 , as basis of abou
$0.99 \%$. Dated May 1, 1946. Due 3 on Nov. 1, from 1947 to 1965 . The bnext highest bidder was Quail \& Carleton D. Beh Co., jointly, for

KANSAS
Bonds Approved-The following bonds were approved at the election held on June 10: 525,000 water works bonds. 50,000 light and power plant

## KENTUCKY

Pulaski County (P. O. Somerset), Ky.
Bond Offering-Onie P. Hamilton, County Clerk, will receive sealed bids until 11 a.m. on June 25 for the purchase of $\$ 80,000$
road and bridge refunding of 1946 road and bridge refunding of 1946
bonds. Dated July 1, 1946. Debonds. Dated July 1, 1946 . Denomination $\$ 1,000$. These bonds
are due $\$ 10,000 \mathrm{April} 1$, from 1948 to 1955. The bonds bear interest at the rate of $1 \%$ per annum from of $21 / 4 \%$ per annum from April , 1947 to maturity.

## University of Kentucky ( $P, O$.

Lexington), Ky.
Bonds Approved-On June 11, the Attorney-General approved a
proposed $\$ 400,000$ issue of service building revenue bonds.

## LOUISIANA

East Caroll Parish (P, O. Lake Bond Providence), La. Secreiary of the Police Jury, will receive sealed bids until 2 p.m.
on July 10 for the purchase of on July 10 for the purchase of bonds, not exceeding $21 / 2 \%$ interest. Dated Aug. 1, 1946. Denom-
ination $\$ 1,000$. These ination $\$ 1,000$. These bonds are
due on Aug. 1,1948 to 1967. Principal and interest payable at the place designated by the purchaser. The approving opinion of
Chapman \& Cutler, of Chicago, Chapman \& Cutler, of Chicago,
will be furnished. Enclose a certified check for $\$ 4,000$, payable to the Treasurer Police Jury

## Iberville Parish (P. O. Plaque-

 mine), La.Bond Election - An issue of $\$ 675,000$ courthouse and drainage voters at an election to be held on July 23.
La Salle Parish Ward 2, High Sch Dist. No. 22 (P. O. Jena), La. Jr., Secretary-Treasurer of the Parish School Board, will receive sealed bids until 10 a.m. on July 6 , for the purchase of $\$ 200,000$ school bonds, to bear not exceed1946. Denomination $\$ 1,000$. Thes bonds are due in 1947 to 1960 . The right is reserved to reject all bids and to sell all or part of said bonds. The approving opinion of will be furnished. Enclose a chicago, tified check for $\$ 10,000$, payable the Parish School Board
St. Bernard Parish Water Works Dist. No. 1 (P.O. Chalmette), La.
Bond Offering-E. F. Learman, Secretary of the Board of Water Works Commissioners, will receive sealed bids until 10 a.m. on 000 public improvemase of $\$ 350$, bear not exceeding $4 \%$ interest. Dated July 1,1946 . Denomination July 1, from 1949 to 1966 . Payable from unlimited ad valorem taxes These bonds were authorized at approving held on May 21. The bell, of New Orleans, will be fur nished. Enclose a certified check for $\$ 7,000$, payable to the District.

## MASSACHUSETTS

Fall River, Mass.
Note Sale - The $\$ 500,000$ temporary notes offered for sale on Merchants National Bank, of Boston, at a discount of $0.56 \%$, are due on Nov. $8,1946$.

Medford, Mass.
Bond Offering - John J. Ward, City Treasurer, will receive sealed the purchase of the following cou pon bonds amounting to $\$ 120,000$ :
$\$ 80,000$ sidewalk bonds. Due $\$ 16$, 40,000 June 1,1947 to 1951.
40,000 parking area bonds. Due
$\$ 4,000$ June 1,1947 to 1956 .
Dated June 1, 1946. Denomina Dated June 1, 1946, Denomina-
tion $\$ 1,000$. Bidders to name the rate of interest in a multiple of $1 / 4$ of $1 \%$. Principal and interest
payable at the National Shawmut Bayk of Boston. No bids for less than par and accrued interest will be considered. The bonds will be and authenticated as to genuineness by the National Shawmeness by the National Shawmu opinion of Storey, Thorndike Pe furnished Dodge, of Boston, will
furnished.

Webster, Mass.
Note Sale-The $\$ 75,000$ temiporary notes offered for sale on
June 14 were awarded to the Merchants National Bank, of Boston, at a rate of $0.458 \%$

## MICHIGAN

Bond Dearborn, Mich. State Municipal Debt Commission on June 11 approved $\$ 207,500$

## MINNESOTA

Ashley (P. O. Sauk Centre), Minn.
Bond Sale - The $\$ 30,000$ road
Bond Sale - The $\$ 30,000$ road on June 18 were awarded to E. J Prescott \& Co., of Minneapolis, as $11 / 4 \mathrm{~s}$, at a price of 100.29 , a basis of about $1.217 \%$. Dated June 1, 1946. These bonds are due on June 1; $\$ 2,000$ in 1949 to 1959 , and $\$ 4$, 000 in 1960 and 1961. Interest pay
able J-D. able J-D.
Farming (P. O. Albany, Route 1),
Bond Offering. Joseph J.
Hondl, Town Clerk, will receive sealed bids until 2 p.m. on July and bridge bonds, not exceeding $2 \%$ interest. Dated July 15,1946 . These bonds are due $\$ 1,000$ on
July 15,1949 to 1959 .
Golden Valley (P. O. M
Bond Election-The following bonds amounting to $\$ 41,700$, will election to be held on July 8: $\$ 16,700$ park bonds.
25,000 police and fire station bonds.

## Granite Falls, Minn.

Bonds Voted-An issue of $\$ 80$, 000 hospital construction bond Was favorably voted at the elec

Holding (P. O. Holdingford),

## Minn.

Bond Offering - Arthur Vos
bids until 11:30 a.m. on July for the purchase of $\$ 9,000$ roa and bridge bonds, not exceedin These bonds are due \$1,000 July 1, from 1949 to 1957 .
Lyon County Independent School District No. 20 (P. O. Minneota),
Bond Sale-The $\$$
Bond Sale-The $\$ 101,000$ build ing bonds offered for sale on
June $12-\mathrm{v} .163, \mathrm{p} .3190$-were awarded to a syndicate composed of the Farmers and Merchants National Bank, of St Mankeota, First the First National Bank, of Min neapolis, as 1.30 s , at a price of Dated June 1, 1946. Denomination $\$ 1,000$. These bonds are due on June 1, from 1949 to 1966 . The nexi highest bidder was J. MM
Dain \& Co., and Allison-Williams Co., jointly, for 1.40 s, at a price of 100.60 .

## Martin (P. O. Beaver Creek),

Bond Sale-The $\$ 30,000$ road and bridge bonds offered for sale on June $15-\mathrm{V}$. 163, p. $3190-$ were awarded to the Exchange
State Bank, of Hills, as $11 / 4 \mathrm{~s}$, at a price of 100.10 , a basis of about
$1.19 \%$. Dated July 1, 1946. Denomination $\$ 1,000$. These bonds are due on July 1, from 1947 to
1961. The next highest bidder
was Allison-Williams Co., for
$11 / 4 \mathrm{~s}$, at a price of $11 / 4 \mathrm{~s}$, at a price of 100.08 .
Mower County Cons. Sch. Dist. No. 69 ( P. O. Elkton), Minn. Bond Offering-Ernest Dammann, District Clerk, will receive both sealed and oral bids until June 26 , at 8 p.m., for the purchase of $\$ 15,000$ school bonds. Interest rate is not to exceed $2 \%$, 1946. Denominaiion $\$ 1000$. Due $\$ 5,000$ on June 28 in 1948 to 1950 A $\$ 500$ certified check, payable to the District, must accompany bid

Dist No. 73 (P)O Ealech
Bend), Minn.
Bond Offering-E. S. Solheim bids until 8 pm on June 44 ed the purchase of $\$ 35,000$ building ing 2 bonds, to bear not exceed 1946. Denomination $\$ 1,000$. Due July 1, as follows: $\$ 1,000$ in 1948
to 1950 , and $\$ 2,000$ in 1951 to 1966. Rate of interest to be in multiples of $1 / 4$ or one-tenth o able at any suíable bank or trust company designated by the purchaser. The approving opinion of Dorsey, Colman, Barker, Scott \& furnished. Enclose a certified check for $\$ 700$, payable to the District Treasurer.

## Watkins, Minn.

Bond Offering-Frank Drey bids until 8 p receive seale the obligation coupon bonds general not exceeding $2 \%$ bonds, Dec. 1 as follows to 1960 , and $\$ 1,500$ in 1961 . The oonds shall be sold to the bidder who will pay par or better thereplus the cost of a legal opinion if purchaser requires said opinion Enclose a certified check for $10 \%$ of the amount bid.
Winnebago School District, Minn.
Bonds Voted-An issue of $\$ 178,-$
Bonds Voted-An issue of $\$ 178$,-
000 construction bonds proved at an election held on

## MISSISSIPP|

Amite County, Mars Hill Consol. Sch. Dist. (P. O. Liberty), Miss.
Bond Legality Approved - An issue of $\$ 20,0002 \%$ school bonds Charles \& Trauernicht, of St Louis. Dated April 1, 1946.

## Hazlehurst, Miss.

Bonds Voted-An issue of $\$ 150$, 000 industrial plant bonds was held on April 30.
Jackson County, Van Cleave Conlidated Sch. Dist. (P
Pascagoula), Miss.
Bond Election - An issue of $\$ 43,000$ construction bonds will be election to be held on June 29 .
Bond Pascagoula, Miss.
Jean, City Clerk, will ren. July 16 bids until 3 p.m $\$ 30,000$ fire department bonds Dated Aug. 1, 1946. Denomination 1,000. Due $\$ 2,000$ Aug. 1, 1947 to 961. Bidders to name the rate of All hall bear the the same maturity and interest payable at the Pas cagoula-Moss Point Bank, Pascagoula. The City will furnish the Trauernicht, of St. Louis, and will pay for the printing of the bonds and the cost of the validation of
the bonds. Enclose a certified check for $\$ 600$, payable to the City.

## Winona, Winona Municipal Sep-

 arate School District, Miss,Bond Offering - E. A. Ham mond, City Clerk, will receive sealed bids until 7 p.m. on June
25 , for the purchase of $\$ 275,000$ school bonds. Dated July 1,1946 Denomination $\$ 1,000$. Due July 1,
$\$ 13,000$ in 1952 to 1956 , and $\$ 12$, 000 in 1957 to 1971. Callable at 1, 1956 accrued interest on July 1, 1956. Principal and interest payable at a place designated ly quested purchaser, Bidders are rethe price they will in their bids bearing interest to pay for bonds likewise to be designated in rates bids; provided hownted in their of the bonds of the same maturity shall bear interest at the same tiple of $1 /$ s $1 \%$ be opinion of Charl. The approving of St. Louis, will be furnished. ck for $\$ 15,-$ 000 , payable to the School Dis-

## MISSOURI

Cape Girardeau County Special Girardeau), Mo.

THE COMMERCIAL \& FINANCIAL CHRONICLE
$\pm$
Monday, June 24, 1946
$\$ 150,000$ series A, Thira ISsue 1947 to 1956
300,000 series B, Fourth Issue ${ }_{1947}$ bonds. Due 1956.
Dated July 1, 1946. Denomination $\$ 1,000$. The bonds are resisterable as to prinicipal onyy
Said bonds will bear interest at the rate or rates to be determined the rate or rate bonds are sold as hereinafter provided, and said interest Jan. I and July 1 of each year. Both principal of and interest on said bonds will be payable in lawful money of the United States of America at the Con
Co. in Kansas City.
Lithographed bonds, properly executed, will be furnished by the City without cost to the successful bidder, and said bonds will be sold subject to the legal opinion
of Stinson, Mag, Thomson, McEvers \& Fizzell, of Kansas City, whose final unqualified approv ing opinion will be furnished and paid for by the City and delivered to the successful bidder as and when the bonds are delivered Bids shall be accompanied by
cashier's or certified check on bank or trust company doing business in Kansas Cly equal to $2 \%$ of the bonds bid
upon. All bids must be made on upon. All bids must be made on from the Director of Finance and no additions or alterations in such forms shall be made. The righ is re

Marionville, Mo.
Bonds Voted-An issue of \$95, 000 sewage disposial plant bonds tion held on June 11.

## MONTANA

Hapre, Mont
Bond Election - An issue o $\$ 200,000$ sewage disposal plan bonds will be submitted to the
voters at the election to be heid voters at 25 .
White Sulphur Spritigs, Mont. Bond Election -An issue $\$ 68,500$ water system rehabilita tion and improvement bonds will be submitted to the voters at the
election to be held on July 16 .

## NEBRASKA

Bond Arctidia, Neb. $\$ 11,000$ hospital bonds will be
submitted to the voters at the election to be held on July 2 .

Minden, Neb.
Bonds Voted-An issue of \$20, 000 airport bonds was favorably voted 4 .

Nebraska City, Neb.
Bond Sale Details-The $\$ 815,000$ bridge revenue refunding bonds awarded last month to a syndi-
cate headed by Stranahan, Harris cate headed by Stranahan, Harris
\& Co., Inc., of Toledo, at a net interest cost of $1.915 \%-\mathrm{v} .163, \mathrm{p}$. July 1, 1946, in the denomination of $\$ 1,000$ and mature July 1, 1961 optional July 1 , as and $\$ 615,000$ in 1951. Principal and interest payOmaha. Under the laws of Nebraska, and in accordance with resolution of City Council, the net revenue derived from the opera posited with the Omaha National Bank, under a Deposit Agreement, and used only for the purpose of positary and principal of and inLestality approved by Chapman \& Cutler, of Chicago.
In addition to the above rate, untit Jan. 1, 1949. Interest pay able J-J.

## NEW JERSEY

Sales Tlax Invalidated - The New Jersey Supreme Court ruled
on June 14 that the city's $3 \%$ sales
tax, which procuced more than
$\$ 2,000,000$ since its enactment about a year ago, was unconstitu
tional. An appeal from this decision will be taken by the city to the Court of Errors and Appeals the Stae's highest tribunat. The Supreme court rejected the levy abeause of tegislation was applicable abling legislation Wa
only to Atlantic City.

Morristown, N. J.
Bond Sale Postponed - Nelson . Butera, Town Clerk, has an owing bonds amounting to $\$ 133$ 000 ; to bear not exceeding $2 \%$ interest, scheduled for June 24, has
been postponed: $\$ 57,000$ airpor improvement, and $\$ 76,000$ general improvement bonds.

Seaside Heights, N. J.
Bond Offering-Mary A. Tindall, Borough Clerk, wil receive 3 , for the purchase of $\$ 60,000$ fire house and municipal building coupon or registered bonds to bear not exceeding $6 \%$ interest.
Dated June 1.1946 . Denomination $\$ 1,000$. Due $\$ 2,000$ June 1, 1947 to 1976. Rate of interest to be multiples of $1 / 4$ or one-tenth
$1 \%$ and must be the same for a of the bonds. Principal and interest payable at the First National Bank, Toms River. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bond 000 nor more than $\$ 61,000$.
The successful bidder will be furnished with the opinion of New York, that the bonds are
valid and legally binding obligations of the Borough, Enclose a
certified check for $\$ 1,200$, payable to the Borough.

## NEW YORK

Charlton Fire District No. ${ }^{1}$
(P.O.R. D. No. 1, Ballston
Bond Sale-The $\$ 8,500$ building oupon or registered bonds offered or sale on June 14 were awarded to the Marine Trust Co.; of Buf-
falo, as 1.90 s , at a price of 100.329 , falo, as 1.90 s ; at a price of 100.329 ,
a basis of about $1.836 \%$. Dated Junue 1, 1946. Denom. $\$ 1,000$ and $\$ 700$. These bonds are due on Feb.

## Franklin-Treadwell Fire District

 ( P. O. Franklin), N. Y, Offering - Kenneth Bennett, Clerk of the Board of Fire Commissioners, wir receive sealed bids until 1 p. m . on June25 for the purchase of $\$ 13,500$ fire apparatus bonds, not exceeding $5 \%$ interest. Dated July 1, 1946 .
Denoms. $\$ 1,600, \$ 1,500$ and $\$ 1,400$. Denoms. $\$ 1,600, \$ 1,500$ and $\$ 1,400$. These bonds are due on July 1 , est to be in multiples of $1 / 4$ or onetenth of $1 \%$, and must be the same for all of the bonds. PrinWilbur National Bank, Oneonta, with New York Exchange. En-
close a certified check for $\$ 270$, payable to the District.
Greece-Barnard Fire District (P. O. 3084 Dewey Ave.

Bond Sale - The $\$ 24,000$ fire apparatus bonds offered for sale on June $14-$ V. 163, p. 3192 -were
awarded to Sage, Rutty \& Co., of awarded to Sage, 100.116, a basis of about $1.18 \%$.
Dated June 1,1946 . Denom. $\$ 1,-$ 000. These bonds are due on Sept 1, from 1947 to 1956 . The next highest bidder was Roosevelt
Cross, for $11 / 4 \mathrm{~s}$, at a price of $100: 15$.
Hamburg, Locksley Park Sewer
District ( ( P . O. Hamburg), N. Y.
Bond Sale- The $\$ 98,000$, sewage
Bond Sale-The $\$ 98,000$ sewage
system bonds offered for sale on June 19-v. 163, p. 3337-were awarded to the Peoples Bank, of Hamburg, as $11 / 4$ s, at a price o
100.204 , a basis of about $1.227 \%$ Dated June 1, 1946. Denomina tion $\$ 1,000$. These bonds are due on June 1,1947 to 1966. The nex
highest bidder was Blair \& Có highest bidder was Blair \& Co.
Inc, for 1.30 s , at a price of $100: 311$

Bond Oempstead, N. Y. Village Clerk, will receive sealed bids until $2 \mathrm{p}, \mathrm{m}$. on June 28 for the purchase of the following cou ing to $\$ 214,000 ;$ not exceeding $4 \%$ interest:
\$40,000 water system extension o 1946 bonds. Due $\$ 2,000$ in July 1, 1947 to 1966.
174,000 pavement of 1946 bonds Due July 1 , from 1947 to 1956. Dated July 1, 1946. Denom.
$\$ 1,000$. Rate of interest to be in $\$ 1,000$. Rate of interest to be $1 \%$, and must be the same for an
of the bonds. Principal and interst payable at the West Hempstead National Bank, West Hempstead, or at the Bank or New
York City. The bonds will be York City, The bonds will be National Bank, West Hempstead or at the option of the successfus Delafield \& Wood, of New York The bonds will be valid and legaly binding general oligations o ion of Hawkins, Delafield \& Wood, of New York City, will be furnished to the purchaser with for $2 \%$ of the bonds bid for, payable to the Village.
Hempstéd Union Free Sch. Dist. No. 6 (P. O. Seaford), N. Y. Bond Offerin-Sealed bids wil on June 24 by Gertrude Altman District Clerk for the purchase $\$ 15,000$ coupon or registered building bonds. Interest rate is not to exceed 4\%, payable J-J.
Denom. $\$ 1,000$. Dated July 1,1946 Due $\$ 1,000$ from July 1, 1947 to 1961, inclusive. Rate of interest to be in multiples of $1 / 4$ or $1 / 10$ th all of the bonds. Principal and interest payable at the Seaford Na-
tional Bank, Seaford. A certified check for $2 \%$ of the amount bid for, payable to the District, is re quired.

## Larchimont, N. Y

Bond Offering w. Edward Bracken, village Treasurer, wil receive sealed bids until 2 p. m
on July 3 for the purchase of $\$ 152,000$ general improvement ceeding $5 \%$ interest. Dated July ceeding $5 \%$ interest. Dated Jul bonds are due on July 15, from be in multiples of $1 / 4$ or one tenth of $1 \%$, and must be the cipal and interest payable at the Central Hanover Bank \& Trust Co., New York City. The approv-
ing opinion of Vandewater, Sykes \& Heckier of New York. City will be furnished to the purchase without cost. Enclose a certified Village.

Liverpool, N. Y
Bond offering-Louis Manzer sealed Suly 1 , for the purchase of $\$ 19$,
000 village building coupn or registered bouds, not exceeding $4-5 \%$ interest. Dated July $1,1946$.
Denom. $\$ 1,000$. These bonds are Denom. $\$ 1,000^{\circ}$. These bonds are
due on July 1 , from 1947 to 1956 . Rate of interest to be in multiples of $1 / 4$ or one-tenth of all of the bonds. Prin. and int. payable at the First Trust and Deposit Co.,
Liverpool. The approving opinion Liverpool. The approving opimion
of Vandewater, Sykes $\&$ Heckier of New York City, will be fur-
nished to the purchaser without nished to the purchaser withou
cost. Enclose a certified check New York City Housing Authority,
Bond Offering - Edmond B. Butler, Chairman, has announced that sealed bids will be received
at the office of the City Comptrolat the office of the City Comptrol-
ler, Room 530 , Municipal Buildler, Room 530, Municipal Build
ing, until 11 a . m. (DST) on June 27 for the purchase of $\$ 5,000,000$, emergency housing bonds. Dated
bonds are due $\$ 1,000,000$ June 1 1948 to 1952. Rate of interest to be ina multiple of one-tenth of $1 \%$. the National City Bank, New York City. The approving opin ble \& Mitchell, of New York City, Will we furnished. Enclo
Boind Sale-The $\$ 3,195,000$ John Lovejoy Elilott Houses bonds of Lovejoy Elliott Houses bordds of-
fered for sale on June $13-\mathrm{v} .163$, dicato-were awarded to a syndicate composed of Phelps, Fenn \&. Co., R. W. Pressprich \& Co., F.
S. Moseley \& Co., all of New Schoellikopf, Hutton \& Pomeroy of Buffalo, Harvey Fisk \& Sons, Wm. E. Pollock \& Co., both of of Cleveland, at a price of par, a net interest cost of $1.70 \%$, as fol 45,000 in 1947, $\$ 48,000$ in 1948, $\$ 51,000$ in $1949, \$ 54,000$ in 1950,
$\$ 57,000$ in 1951, as $6 \mathrm{~s}, \$ 123,000$ maturing May $1, \$ 61,000$ in 1952, $\$ 62,000$ in 1953 , as 3 s ; $\$ 130,000$ maturing May $1, \$ 64,000$ in 1954,
$\$ 66,000$ in 1955, as $21 / 4$ s: $\$ 489,000$ maturing May 1, $\$ 67,000$ in 1956, $\$ 68,000$ in 1957, $\$ 69,000$ in 1958, $\$ 770,000$ in 1959, $\$ 71,000$ in 1960, $\$ 72,000$ in 1961 and 1962, as $11 / 4 \mathrm{~s}$,
$\$ 701,000$ maturing May $1, \$ 73,000$ in 1963, $\$ 74,000$ in 1964, , $\$ 76,000$ in 1965, $\$ 77,000$ in 1966, $\$ 78,000$ in 1967, $\$ 79,000$ in $1968, \$ 80,000$ in $1969, \$ 81,000$ in $1970, \$ 83,000$ in May 1, $\$ 84,000$ in $1972, \$ 85,000$ in $1973, \$ 87,000$ in 1974, as 1.60 s , $\$ 361,000$ maturing May $1, \$ 88,000$ in 1975, $\$ 89,000$ in 1976, $\$ 91,000$ in $\$ 880.000$ maturing May $1, \$ 94,000$ in 1979, $\$ 96,000$ in 1980, $\$ 97,000$ in 1983, \$99,000 in $1982, \$ 101,000$ in $1984, \$ 104,000$ in 1985, $\$ 106,000$ in 1986, and $\$ 80,000$ in 1937 , as $13 / \mathrm{s}$. Dated May 1,
1946. Denom. $\$ 1,000$. Interest M-N.

Niagara Falls. N. Y.
Bond Sale -The $\$ 489,000$ sewer of 1946 bonds offered for sate on June 17 -v. 163 , p. 3192 were
awarded to the Guaranty Trust Co., Laitdraw \& Có, both of New York, and the Power City Trust t a price of 100444 a basis of about $0.945 \%$. Dated July 1, 1946. Denom. $\$ 1,000$. These bonds are due or Jan 1, from 1948 to 1962. The next highest bidder was the National City Bank, New Hrader Trust Co., Buffalo, jointly; as 1 s , at a price of 100.43 .
Orangetown Union Free Sch Dist
No. 4 (P. O. Nyack), N. Y.
Bond Offering-HeIen P. Cooke District Clerk, will receive sealed bids until 3.30 p.m. on June 20
for the purchase of $\$ 28,000$ school for the purchase of $\$ 28,000$ school coupon or registered bonds, not July 15, 1946. Denom, $\$ 1,000$. Due uly 15 , as follows: $\$ 5,000$ in 194 o 1951, $\$ 2,000$ in 1952 , and $\$ 1,000$ in 1953. Rate of interest to be in $1 \%$, and must be the same for al est payable at the Nyack Bank \& Trust Co., Nyack. The bonds wil be delivered at the office o the successful bidder or at the the office of Hawkins, Delafield \& Wood of New York City, on o about July 10 , 1946. The bonds will be valid and legally binding genefal obligations of Union Fre

Orangetowín Union Free Sch Dis
No. 8 (P, O. Pearl
Bond Offering-Robert H . Fritz District Clerk, wil recelve 28 for bids untic $3: 30$ p.m. on 0 , coupon or registered bonds, not 1, 1946 Denomt $\$ 1,000$. Due Nov 1, 1946. Denome $\$ 1,000$ in 1947 to 1950 , $\$ 8,000$ in 1951, and $\$ 10,000$ in 1952 to 1954. Rate bf interest tenth of multiples oust be the same for all of the bonds. Principal and
interest payable at the First Na River Bank \& Trust Co., Pearl at the office of the successfuil bid er or at the option of the success win bidder at the office of Haw kins, Delafield \& Wod, of New
York City, on or about July 15. 1946. The bonds will be valid and legally binding general obligations of School District No. 8. The apfield \& Wood, of New York City, will be furnished to the purt of the mount bid, payable to the Board of Education.

## Prattsville Water District, (P. O.

 Prattsville,,$N . Y$,Sale - The $\$ 15,000$ water ystem bonds offered for sale on June 14 . 163, p. 3132 -wer Co., Inc., of New York, as $13 / 4 \mathrm{~s}$, at a price of 100.38, a basis o Denom $\$ 500$ Thea June 1,1940 $\$ 500$ on March 15, 1947 to 1976 Other bidders were as follows

## 

Rochester, N.
Note Sale-The following notes amountaing to $\$ 1,900,000$ and of-
fered for sale on June $18-\mathrm{v}$. 163, p. 3337 - were awarded to the Bess
City
$\$ 900,000$ special local works notes at a rate.
400,000 tax anticipation notes, a a rate of $0.55 \%$. Due May
1947 .
600,000 capital notes, at a rat
Dated July 1, 1946.
West Haverstraw, N. Y.
ond Sale-The following bond amounting to $\$ 24,000$ and offere for sale on June $12-$ v. 163, p. 319 , of New York, as 1.20 s, at a pric of 100.19, a basis of about $1.136 \%$

Bond Ofevern, N. C. ernment Commission Local Gov ceive sealed bids until 11 a. $m$ Raleighe for the purchase of $\$ 10$, 000 street improvement bonds, no exceeding $6 \%$ interest, These bonds are due $\$ 1,000,0$
June 1, from 1948 to 1957 . Prin cipal and interest payable i principal only; general tions; unlimited tax; delivery
and ders are requested to name th interest rate or rates in multiples
of $1 / 4$ th of $1 \%$. No bid of less than par and acerued interest will be entertained. The approving opinion of Reed, Hoyt \& Washburn, Enclose a certified check for
$\$ 200$ payable to the State Treasurer.
Bond Stanley, N. C.
bond Ster $\$ 9,000$ water on June 11 -v. 163, p. 3197 -were awarded to a syndicate composed lotte, the Vance Securities Corp., of Greensboro, and J. Lee Peeler 100.01 , a net interest cost of $2.96 \%$, ane 1, $\$ 2,000$ in 1949 to 1958, $\$ 3$, 000 in 1959 to 1961, 1962 and 1863 , and $\$ 5,000$ in 1964 to 1975, as 3s. Dated June 1, 194
Denom. $\$ 1,000$. Interest J-D.

## hington County , $P$. Plymouth), N. $C$. Offering

Bond Plymouth), N. C. Ofering-W. E. Easterling, Secretary of the Local Government Commission, will receive
sealed bids at his office in Realed bids at his ofrice $J u n e$
000 coupor bonds, not exceeding 000 coupon bonds, not exceeding
$6 \%$ interest. Dated June 1, 1946. Denom. $\$ 1,000$. These bonds are
due on June 1, from 1949 to 1966 . Payable in New York City. Registerable as to the principal only, unlimited tax; delivery at place of pur-
chaser's choice. Bidders are rechaser's choice. Bidders are re-
quested to name the interest rate or rates, in multiples of $11 / 4$ th of Reed, Hoyt \& Whashburn, of New York City, will be furnished. Enpayable to the State Treasurer.

## NORTH DAKOTA

Adams County Special Sch. Dist.
No. 13 (P. O. Hettinger), N. Dak. No. 13 (P. O. Hettinger), N. Dak,
Bonds Voted-An issue of $\$ 130$,000 construction bonds was favorably voted at the election held on June 4.
Minot, N. D.
Bond Sale--The $\$ 450,000$ audicorium bonds offered for sale on June 11-v. 163, p. 2906 were Dakota, of Bismarck, as 1.40 s , at a price of 100.5002 , a basis of Denom. $\$ 1,000$. These bonds are The next highest bidder was the First National Bank, Min
1.40 s , at a price of 100.50 .

## Sheridan County Sch. Dist. No. 19

 (P. O. McClusky), N. Dak. 000 teacherage construction bonds, hot exceeding $3 \%$ interest was avorably voted at the election, These bonds are due in 1947 to 1956.OHIO
Broadview Heights (P. O, CleveB o n d offering - Chas, A.
Burtscher Village Clerk, will re3urtscher, Village Clerk, will reJuly 3 , for the purchase of $\$ 20,000$ Pated Oct. 1, 1946 . Denam. $\$ 1,000$,
These bonds are due $\$ 2,000$ on Oct. 1, from 1947 to 1956. Biders may bid for a different tate
$f$ interest in a multiple of 34 of

1\%. Principal and interest payCleveland: Enclose a $\$ 200$ certi fied check
Clearcreek.Township Rural Sch. Dist. (P.O. Stoutsville), Ohio Bond Offering - Charles H ceive sealed bids until noon on $3 \%$ school bonds. Dated July 1 ,
1946 . Denom. $\$ 500$. These bond are due $\$ 2,000$ on July 1, 1947 and Jan, and July 1,1948 to Jan different rate of interest in a mul tiple of $1 / 4$ of $1 \%$. Enclose a cer-
tified cheek for $\$ 1,000$, payable to the Board of Education.

Columbus, Ohio
Note Saife - The $\$ 29,300$ street mprovement notes offered for the Ohio Co of Columbus as is at a price of 100.10 , a basis of Denom. $\$ 5,000$, one for $\$ 4,300$ These notes are due on jan. 1 was Ryan, Sutherland \& Co., for $11 / 4 \mathrm{~s}$, at a price of 100.18 .
Cuyahoga County (P. O. Cleve-
Bond Sale-The $\$ 725,000$ series
B, major road improvement bonds 163 , 10 r sale on June $13-\mathrm{V}$. syndicate composed of Blyth \& Co. Hawley, Shyard, Co Fahey, Clark \& Co., all of Cleveland, Sweney, Cartwright \& Co son, of Cincinnati, as $11 / 2$ price of 101.81, a basis of about Denom. $\$ 1,000$. These bonds ar due on April and Oct. 1, from 1948 to 1971 . The next highest H. M. Byllesby \& Co., R. S. Dick son $\&$ Co., and Milwaukee Co.,
jointly, for $11 / 2 \mathrm{~s}$, at a price of 101.808.

Deer Park (P. O. Cincinnati),
Bond Sale - The $\$ 20,000$ park improvement, unlimited tax bonds offered for sale on June 6-v. 163 p. Kriemer \& Co.., of Cincinnati, as $11 / 2 \mathrm{~s}$, at a price of 101.21 , a basis 1946. Denom. $\$ 1,000$. These bonds are due \$2,000 from Nov. 1, 194 bonds was as follows:
Bidder
Price Bid
101.08

## Euclid, Ohio

Bond Offering - Sealed bids will be received until noon on July 1, foy W. A. Abbott, City $0002 \%$ semi-ann. street improvement bonas. Denom. $\$ 1,000$. Dated 1 in 1947 to 1951, incl. Bidders interest, 1 or a different rate or The appraving opinion of Peck, will be furnished at purchaser expense, $\$ 600$ certified check must aceompany the bid.

## Garfield Heights, Ohio

Bond Call-Harry Benson, City Auditor, catls for payment on July 1, at pap:outstanding issues desig14, dated Jan. 1, 1939, maturin Jan. 1, 1964. Bonds should be presentedtor payment at the CenInterest ceases on date called.
Granville Local School District,
Bondoffering - J. R. Sook Clerk of the Board of Education,
will receive sealed bids until noon on July 8 for the purchase of $\$ 91,200$ building bonds. Denom $\$ 1,900$. These bonds are due $\$ 1,-$
900 May and Nov. 1,1947 to 1970. Bidders may bid for a different rate of interest in a multiple of
$1 / 4$ of $1 \%$. Enclose a certified check for: $\$ 1,000$, payable to the

Bomespille School District, Ohio nan, District Clerk, will receive Sealed bids until noon on June 29 or the purchase of $\$ 10,0003 \%$ These bonds are due $\$ 1000$ June 1, in 1947 to 1956. Bidders nay bid for a different rate of nterest, in a multiple of $1 / 4$ of $1 \%$ Lakewood City School District, Bond Offeri Ohio
asurer of the Board of Education, will receive for the purchase of $\$ 300,00011 / 2 \%$ construction bonds. Dated Aug. 946. Denom. $\$ 1,000$. These bond are due $\$ 15,000$ Oct. 1, from 194 to 1966. Bidders may bid for multiple of $1 / 4$ of $1 \%$. Payable rom taxes unlimited as to rat of the $\$ 1,900,000$ issue authorize the primary election on May 7 The approving opinion of Squire Sanders \& Dempsey, of Cleveland will be furnished Enclose a cort fied check for $1 \%$ of the bonds bid for, payable to the Board of Education.
Bonds Lyndhurst, Ohio sed of Stra-A syndicate com Inc., of Toledo, Braun, Bosworth Cleveland, Field, Richard ${ }^{\circ}$. o of Cincinnati, and associates, pur chased on June 7, the following onds aggregating $\$ 1,324,000$
> $\$ 25,000$ on Jan. arid July 1, in

1948 to 1950 , incl.
$1,174,00021 / 2 \%$ refunding bonds. Due on Jan, and July 1, from Jan. 1, 1951 to July 1, 1968,
incl.
Dencl.
Denom.
$\$ 1,000$. Dated June 1, 1946. Prin. and int. payable at land. Interest payable J-J. Legality approved by Squire, Sander iond Cleyelana.
Bond Call-Clara L. Bruggemyer, Village Clerk, cails for pay ment at par on July 1, all out standing issues designated refundbonds NoS. 1 to 14, dated July Payable at the Cleveland Trust Co., Cleveland. Interest ceases on date called.
artins Ferry City School District Ohio
Bond Offering-Chas. E. With-
ers, District Clerl Treasurer, will receive sealed bids until noon 11
July 10 , for the purchase of $\$ 750$, $0002 \%$ construction bonds. Date June 15, 1946. These bonds wer authorized at the May 7 primary election by a large majority of

Middleton Township Local Sch.
Dist. (P. O. Haskins), Ohio
Bond Sale-The $\$ 10,000$ building bonds offered for sale on June Co., of Cincinnati, as $11 / 4 \mathrm{~s}$, at price of 100.27 , a basis of about
$1.205 \%$. The next highest bidder was Ryan, Sutherland \& Co. for $11 / 2$ S, at a price of 100.37 . Inter est payable J-D.

## Millersburg, Ohio

Note Sale-The $\$ 3,000$ hond anticipation notes offered for sale Commercial \& Savings Bank, of Millersburg, as $21 / 2 s$, at a price of 100.066. Other bidders were as Bollows:
Bidder Price Bid $\&$ Trust Co., Cincinnati,
A White \& $21 / 2$. Ohio (State of)
Bond Yields Decline - J. A
White \& Co., Cincinnati, reported on June 19 as follows: Bids have been somewhat weaker in the Ohio municipal market during the past week and our index or eased lower, from a yield of $1.24 \%$ a week ago to $1.26 \%$ today. The
and for 10 lower grade bonds $1.42 \%$, respectively, from $1.08 \%$ and $1.39 \%$ a week ago.

## Painesville, Ohio

Bond sale - The $\$ 750,000$ build ng bonds offered for sale re ently, were awarded to a syndi cate composed of Harriman Ripley \& Co., Inc., Hayden, Miller \& Co. Hawley, Shepard \& Co., First
Cleveland Corp., all of Cleveland, Cleveland Corp, all of Cleveland Columbus, as $11 / 2 \mathrm{~s}$, at a price 101.53 , a kasis of about $1.34 \%$ These bonds are due $\$ 18,000$ June 19,000 June and Dec. 1,1952 to 1966. Interest payable J-D.

Palestine Local Sch. Dist., Ohio
Bond Offering-Omar L. Dill District Clerk, will receive sealed he purchase of June 29 for bonds. Dated June 1, 1946. bonds are due $\$ 1,250$ March and Sept. 1, 1947 and 1948. Bidders may bid for a different rate of interest in a multiple of $1 / 4$ of $1 \%$.
Enclose a certified check for $\$ 100$ payable to the Board of Educa tion.

## Steubenville, Ohio

Bond Offering-T, J, McDonald City Auditor, will receive sealed purchase of $\$ 80,000$ police and fire department, limited tax bonds Dated July 1, 1946. Denomina ion $\$ 1,000$. Due $\$ 8,000$ Oct 1947 to 1956. Bidder may bid for different of interest in a multiole of $1 / 4$ of $1 \%$. The approving opinion of Squire, Sanders \& Dempsey, of Cleveland, may be own expense, Principal and interest payable at the City Treasurer's office. Enclose a certified check for $1 \%$, payable to the City Treasurer

## Toledo, Ohio

Bond Offering - Rudy Klein Cidy Auditor, will receive sealed burchase of $\$ 320003 \%$ for the purchase of $\$ 32,0003 \%$ sidewalk July 1 enent coupon bonds. Dated uy 1, 1946. Denom. $\$ 1,000$. Thes 1948 are due $\$ 16,000$ July 1948 and 1949. Bidders may bic multiple of $1 /$ of 10 multiple of $1 / 4$ of $1 \%$ Principal ical Bank \& Trust Co., New York City. All proceedings incident to issue will be taken under of this rection of a taken under the diopinion as to the legality of the bonds may be procured by the purchaser at his expense
bonds may be exchanged for and interest at the to principa owner. Enclose a certified check for $1 \%$ of the bonds bid for, pay able to the Commissioner of the Treasury.

## Willowick (P. O. Cleveland),

Bond Tenders Wanted-Wm. Dettman, Village Clerk, has an nounced that more than $\$ 5,000$ available for the purchase of the above Village's refunding bonds and sealed tenders will be receiv ed therefor on or before noon ready for delivery not later than July 12, 1946.
Worthington Local Sch. Dist., Ohio
Bond Offering - Elizabeth L Carter, Clerk of the Board of Edueation, will receive sealed bids until noon on June 29 for the purchase exceedings $3 \%$ interest. Dated July 1, 1946. Denom. $\$ 1,000$. Rate of interest to be in multiples of $3 / 4$ of $1 \%$. No bids for less than
par and accrued interest. Enclose a certified check for $\$ 2,000$, pay

## Youngstown, Ohio

Bond Offering - Forest J, Caaller, Director of Finance, will July 10 for the purchase non on following $2 \%$ bonds amounting
$\$ 181,000$ refunding bonds. Due 55,000 . judgment bonds. Du Oct. A, from 1947 to 1951. 1,000. Bidders may bid for different rate of interest in a multiple of 14 of $1 \%$. Principa and interest payable at the office of the Sinking Fund Trustees, r bids loss than par and acpinionterest. The approving Dempsey, of Cleveland, will be furnished.

## OKLAHOMA

Adair Sch. Dist. (P. O. Adair),
Bonds Offered - Sealed bids L. Jones, Clerk of the Board Education, for the purchase of $\$ 12,000$ building bonds. Due $\$ 1,000$ 1949 to 1960, incl.
Beggs Sch. Dist. (P. O. Beggs), Okla.
Bonds Sold-An issue of $\$ 25,000$ uilding bonds were sold at a net interest cost of $1.65 \%$. The next highest bid was a net interest cost of $1,68 \%$. Due $\$ 2,500$ from 1949 to 1958 inclusive.

## Bethany, Okla.

Bond Sale-The $\$ 5,000$ fire apparatus and equipment bonds ofwarded to Calvert \& Canfield, of Oklahoma City, as $2 \%$ S. These 1953. are due $\$ 1,000$ in 1949 to

Binger Sch. Dist, Okla
Bond Sale - The $\$ 5,000$ transfertation for sale on June 11, were warded to the First National due $\$ 1,000$ in 1949 to 1953 . The

## OREGON

Klamath County, Klamath Drain District (P. O. Klamath Falls), Bond Offering-C. L. Langslet Secretary of the Board of Superuntil 2 p. m. on July 27 for the
 ponds, not exceeding $6 \%$ interest. These bonds are due in 1948 to
1957. Subject to redemption on any interest paying date upon interest, plus a premium of $3 \%$. Principal and interest payable at the First National Bank of Portland, Klamath Falls Branch. The firmation by the Circuit Court of the State for Klamath County.
Enclose a certified check for $5 \%$ Enclose a certified ch
of the bonds bid for.

Union County Peoples' Utility District (P. O. La Grande), Ore.
Bond Offering - The Secretary of the Board of Directors will receive sealed bids until $5 \mathrm{p} . \mathrm{m}$. on
July 9 for the purchase of $\$ 825,000$ electric systêm purchase revenue bonds, not exceeding $3 \%$ interest. Dated July 1, 1946. Denom. \$1,000. These bonds are due on July 1,
1948 to 1975. Principal and interest payable at the First National Bank of Portland. No bids will loe considered for less than $98 \%$ of
the par value thereof. Bidders The par value thereof. Bidders
may bid different rates of interest, but not more than three, for parts of the issue. These are $\$ 925,000$. The approving opinion of William D. Hassett, of Des purchaser without cost. Enclose a value of the bonds, payable to the Secretary.

## Washington County Union High Sch. Dist. No. 10 (P. O.

ch. Dist. No. 10 (P
Beaverton), Ore.
Bond Offering-Sealed bids will be received until June 24, at 8 p.m. by J. R. Metzler, District Clerk, improvement bonds. Denom. \$5,000. Dated Aug. 1, 1946. Due on Aug. 1 as follows: $\$ 15,000$ in 1948 tified check for $\$ 1,000$ must accompany the bid.

## PENNSYLVANIA

Baldwin Township School District (P. O. Pittsburgh), Pa.
ond District Secretary, will receive sealed bids until 7'p.m. (EST) on June school coupon 28 for thase of $\$ 550$,June 1, 1946. Denom. $\$ 1,000$. These bonds are due $\$ 25,000$ on June 1 , name the rate of interest in multiple of $1 / /$ of $1 \%$, and must be the same for all of the bonds. The purchaser will receive without charge the opinion of Burgwin \& bonds are valid, general obligations of the School District. Enclose a certified check for $\$ 11$
000 , payable to the Distric 000 , payable to the District.

## Grove City, Pa

Bond Sale-The $\$ 100,000 \mathrm{im}$ provement bonds offered for sale recently were awarded to
Rollins \& Sons, and Philips, Schmertz \& Robinson, of Pittsburgh, jointly, as 1 s , at a price of These bonds are due $\$ 10,000$ June 1,1947 to 1956. The next highest bidder was Fauset, Steele \&
for 1 s , at a price of 100.187.
Harborcreek School District, Pa.
Bond Offering - H. D. Smith, District Secretary will receive District Sids until 7 p. $m$. on June sealed bids unti 7 p. m. on June
27 for the purchase of $\$ 40,0001$, $11 / 4,11 / 2,13 / 4,{ }^{23 / 4}$ or $3 \%$ school
coupon bonds. Dated July 1, 1946.

## DIVIDEND NOTICE

THE SUPERHEATER COMPANY Dividend No. 165
54)

Denom. $\$ 1,000$. These bonds are
due $\$ 8,000$ July 1,1962 incl., and $\$ 80,00011 / 2 \mathrm{~s}$, due
do 1951 . due $\$ 8,000$ July 1, 1947 to 1951. Enclose a certified check for $\$ 800$ Shippen 1 Emporip Sch. Dis
Bonds Voted-An issue 000 construction and site improveat the primary election held on May 21.
Bond Offering - Theodore F Freed, Director of Accounts and intil 10, wil receive sealeune 28 for the purchase of $\$ 135,000 \frac{1 / 2,5 / 8,}{}$ improvement coupon bonds. Dated July 1, 1946. Denom. \$1 000. Due $\$ 15,000$ July 1, 1948 to 1956. Bids will be received for the entire issue at any of the above rates of interest, but no bid com-
bining two different rates of inbining two different rates of as to principal only. These bonds are issued subject to the favorabl Munson, of Philadelphia, and will be delivered to the purchaser only f and after the proceedings auhave been approved by the Dehave been approved by the partment of Internal Affairs. Enclose a certified check for $2 \%$ o payable to the City Treasurer.

## RHODE ISLAND

Bond Sale - The $\$ 2,362,000$ series 2, refunding bonds offered for sale on June 18 were awarded to a syndicate composed of Harriman Ripley \& Co., Inc., Smith,
Barney \& Co., Stone \& Webster Barney \& Co., Stone \&
Securities Corp, Estabrook \& Co Union Securities Corp.
New York, Mercantile-Commerce Bank \& Trust Co., of St. Louis,
Eldredge \& Co., of New York, and R. L. Day \& Co., of Boston, as $13 / 8 \mathrm{~S}$, at a price of 100.4299 , a basis 1946. These bonds are due from 1952 to 1971 inclusive.

## SOUTH CAROLINA

Mrtle Beach School District, S. C.
Bond Sale-The $\$ 80,000$ scho bonds offered for sale on June 1 v. 163, p. 3195-were awarded ton. Dated May 1, 1946. Denom $\$ 1,000$. These bonds are due $\$ 8,000$ on May 1, from 1947 to 1956 . The
next highest bidder was $R$. S . next highest.
Dickson \& Co.
Bond offering - E. B. Boyle Mayor, will receive sealed bids
until 9.30 a.m. on June 29 , for the until $9.30 \mathrm{a} . \mathrm{m}$. on June 29 , for the provement bonds. Dated July 1 1946. Denom. \$1,000. Due Jan. 1, as follows: $\$ 10,000$ in 1948 to 1952 ,
$\$ 14,000$ in 1953 to $1957, \$ 20,000$ in 1958 to 1962, and $\$ 24,000$ in 1963 to 1967. Principal and interest payable at the Chase National are invited to name the rate or rates of interest which the bonds awarded to the bidder offering to take them at the lowest interest take at a price not less than par delivery
The City will furnish the printed bonds and the opinion of Huger bonds are valid and legal, general obligation bonds of the City, sefaith, credit and taxing power of said City. Enclose a certified City Treasurer.

## TENNESSEE <br> <br> Milan

 <br> <br> Milan}Bond Sale - The $\$ 375,000$ series A, electric system revenue bonds
offered for sale on June 18 offered for sale on June $18-\mathrm{v}$.
163, p. 3338 -were awarded to syndictae composed of C. H. Little \& Co., of Jackson, Nashville,
Securities Corp., of Nashville, Securities Corp., of Nashville,
Fidelity-Bankers Trust Có, and Davidson \& Co., both of Knox ville, at a price of 100.02 , a net
interest cost of $1.35 \%$, as follows: interest cost of d.35\%, as follows:
$\$ 95,00013 / 4 \mathrm{~s}$, due Dec, 1,1948 to
$\begin{aligned} & \text { high bid of } 100.133 \text { for } \$ 95,000 \\ & 11 / 4 \mathrm{~s},\end{aligned} \$ 220,000$, 112 s and $\$ 6000$ $13 / \mathrm{s}, \$ 220,00011 / \mathrm{s}$ and $\$ 60,000$ $1 / 4 \mathrm{~s}$, was entered by a group com-
posed of John Nuveen \& Co., Cumposed of John Nuveen \& Co., CumBradford \& Co.

## Nashille, Tenn, Authorized-On June 8

Bonds Authorized-On June 8,
,
City Council passed an ordithe City Colling for the issuance of he $\$ 4,000,000$ municipal auditorium bonds. Dated July 1, 1946. These bonds are due on July 1 , as follows: $\$ 140,000$ in 1950 to
$1954, \$ 150,000$ in 1955 to 1959, 160,000 in 1960 to $1964, \$ 170,000$ in 1965 to 1969, and $\$ 180,000$ in 1970 payable at the City Treasurer's office or at the Chemical Bank \& Trust Co., New York City,

## TEXAS

Agua Dulce Independent Sch. Dist.
Bonds Sold -An issue of \$75,00 construction bonds was purchased recently by Rauscher, follows: $\$ 50,000$ maturing $\$ 5,000$ June 1,1947 to 1956 as 2 s , and n 1957 maturing 02000 in 1000 to 1966 as $11 / 2$ s. Interest payable J-D. Dated June 1, 1946. Denom. 1966 , are optional on and after June 1, 1956, at par and accrued interests in inverse numerical payable at the Alice Bank \& Trust Co., Alice. Legality approved by Gibson \& Gibson, of Austin.

Bangs, Texas
Voted-An issue
Bonds Voted-An issue of $\$ 40$, 000 sanitary sewer system and ably voted at the election held on May 28.

## Beaumont, Texas

Bond Offering - Hugh Blevins, City Clerk, will receive sealed bids until 11 a. $m$. on July 2 for
the purchase of the following the purchase of the following
$\$ 525,000$ coupon bonds, not ex ceeding $4 \frac{1}{2} \%$ interest:
$\$ 200,000$ series A, street and highway of 1929 bonds. Due Aug.
, as follows: \$2,000 in 1947 ,
$\$ 6,000$ in 1967 to 1976 , and $\$ 8,000$ in 1977 to 1986.
250,000 series D, sewerage of 1929
bonds. Due Aug. 1, as follows:
$\$ 3,000$ in 1947 to $1956, \$ 5,000$
$\$ 3,000$ in 1947 to $1956, \$ 5,000$
in 1957 to $1966, \$ 7,000$ in 1967 to 1976, and $\$ 10,000$ in 1977 o 1986.
,000 series C, fire station of
1929 bonds, Due Aug. 1, as
follows: $\$ 1,000$ in 1947 to
1961, $\$ 2,000$ in 1962 to 1976
Dated Aug. 1, 1946. Denom. $\$ 1,000$. These bonds were au Morized at an election held on able either as to principal or interest. Bidders to name the rate $1 \%$, and if split rate bids proposed, not more than two rates Principal and interest payable a the office of the Director of Finance or at the Chase Nationa proving opinion of Vandewater Sykes \& Galloway, of New
City, will be furnished.
bidder shall furnish his own bid forms, stating thereon that his provisions and conditions of th notice of sale. Enclose a certified check for $2 \%$ of the amount of
bonds bid for, payable to the Mayor.
Eldorado, Texas ng bonds amounting to $\$ 100,000$ were purchased recently Pierce \& Co., Russ \& Co., an
McRoberts, Graham \& Co., all of San Antonio:
$15,0002 \frac{112}{2} \%$ Street Improvement
bonds. Due April 1, as fol-
lows: $\$ 2,000$ in 1947 to 1952 and $\$ 3,000$ in 1953 .

85,000 3\% Street Improvement bonds: Due April 1, as fol\$4,000 in 1957 to $1960, \$ 5,000$ in 1961 to 1966 , and $\$ 6,000$ in in 1961 to 1967 to 1971 .
Dated April 1, 1946. Denomina tion $\$ 1,000$. Principal and inter est payable at the First National Bank, Eldorado. These bonds,
authorized at the election held on Feb. 24, constitute direct obligations of the City, payable from ad valorem taxes levied against al in the limits imposed by with Legality approved by Gibson \& Gibson, of Austin.
Rauscher Pierce \& Cosed
Co., McRoberts, Graham \& Co of San Antonio, and the RansonDavidson Co., purchased at the same time, the following re
bonds amounting to $\$ 50,000$ :
$\$ 8,000 \quad 2 \frac{1}{2} \%$ Water Works Sewer System bonds. Due
Aug. 1, as follows: $\$ 500$ in Aug. 1, as follows: $\$ 500$ in
1947 and $1948, \$ 2,000$ in 1949 to 1951 , and $\$ 1,000$ in 1952 . $42,000-23 / 4 \%$ Water Works an Aug 1 as follows: $\$ 1,000$ in 1952, $\$ 2,000$ in $1953, \$ 1,000$ in 1954 to 1956, $\$ 1,500$ in 1957 and 1958 , and $\$ 3,000$ in 1959 to 1969 .
Dated April 1, 1946. Denominations $\$ 500$ and $\$ 1,000$. Principal National Bank, Eldorado These bonds, authorized at the election held on Feb. 24, constitute special obligation of the City, payable from the net revenues of the sys
tem after allowing for ordinary and reasonable operating and maintenance expense. Legality of Austin.
Maverick County, County Water Control and Improvement Dist. Bond Issue Approved-An Be of $\$ 450,000$ canal construction sue of $\$ 450,000$ canal construction proved recenily by the Board of Water Engineers.

$$
\begin{aligned}
& \text { Weslaco, Texas } \\
& \text { Called-V, C. Th }
\end{aligned}
$$

Bonds Called-V. C. Thompson City Treasurer, has announce that the above City's refunding bonds, series of 1943, Nos. 107,123
to 132,164 to 186 , and 171 to 187 , amounting to $\$ 48,000$, are called for payment on Nov. 1, at par and accrued interest, at the Guarand are part of an original issue numbered 1 to 187 , dated Oct. 1 , numbere the denomination of $\$ 1$,000 each, maturing in 1950 to 1978 , bearing interest at the rate of evidenced by supplemental coupons as follows: 1943 to May 1
From Oct. 1, 1943 to May From May 1, 1945 to May $1949,1 \%$ per annum.
For the convenience of holders, funds are now available at the American National Bank, Austin,
to pay for said bonds and accrued interest to date called.

Wichita Falls, Texas
Bond Election - An issue of
800,000 bonds will be submitted $\$ 800,000$ bonds will be submitted to the voters at the election so be in a $\$ 2,000,000$ hospital expansion program.

## VIRGINIA

Chesterfield County, Manchester
Magisterial Sanitary Dist. (P, O. Magisterial Sanitary Dist. (P, O.
Chesterfield), Va. Chesterfield),
Offering-W Bond Offering-N. H. Caldwell, Clerk of the Board of Supervisors
will receive sealed bids until 8 will receive sealed bids urchase of $\$ 100,0001 \%$ water system coupon bonds. Dated. Juese bonds re due on July 1, as follows: 5,000 in 1948 and $1949, \$ 10,000$ 1953 to 1956. Registerable as to principal, only, Said bonds are general obligations of the District. he bonds will be prepared and

Board of Supervisors. The appealth' opinion of the common. wealth Attorney, will be furished to the purchaser with cost. the Mechanics \& Merchants Bank f Richmond. No bids for less than par. Enclose a certified check or $2 \%$ of the face amount of the Treasurer.

## Fredericksburg, Va

Bond Offering-John F. Gouldman, Jr., Chairman of Finance bids until 11 a.m. on June 28 for he purchase of the following coupon bonds amounting to $\$ 750,000$ :
$\$ 400,000$ Kenmore Drainage bonds
Due $\$ 20,000$ July 15,1950 to 969.

50,000 School Expansion bonds. Due $\$ 7,500$ July 15, 1950 to
969 . 969.

5,000 Water Improvement bonds. Due July 15, as follows $\$ 3,500$ in 1952, $\$ 4,000$ in $1953, \$ 3,500$ in 1954, $\$ 4,000$ in $1955, \$ 3,500$ n 1956, $\$ 4,000$ in $1957, \$ 3,500$ n $1960, \$ 4,000$ in $1961, \$ 3,500$ in 1962, $\$ 4,000$ in $1963, \$ 3,500$ 1964, $\$ 4,000$ in 1965, $\$ 3.500$ in 1968, and $\$ 4,000$ in 1969 . Due July 15 , in $1950, \$ 4,000$ in 1951, $\$ 3,500$ n $1952, \$ 4,000$ in $1953, \$ 3,500$


[^0]:    The Commercial and Financial Chronicle (Reg, U. S. Patent Office) Willtam B, Dana Company, Publishers, 25 Park Place, New York, 8, N, Y., REctor 2-9570. Herbert D. Selibert, Editor and Publisher,
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    NOTE: On account of the fluctuations in the rates of exchange, remittances for foreign subscriptions and edvertisements musto be made in New Iork funde

[^1]:    Refined Syrups \& Sugars, Inc., Yonkers-Files With SEC-
    The company on June 7 filed a letter of notification for 50,000 Shares of $\$ 1$ par common stock. Offering price, $\$ 6$ a share. Proceeds
    will be used for improvements to plant and equipment and working
    capital, Issue it not underwritten.

    Reliable Stores Corp.-Correction-
    In last week's "Chronicle," page 3291, only the first paragraph about
    the increase in the quarterly dividend refers to "Reliable Stores Corp.,"
    while that part reporting the earning for While that part reporting the earning for the first quarter of 19.96
    and the rejection of bids for plant. should have appeared under "Re"
    public Steel Corp." $\mathrm{VV}$.163 , pp. 3291 and 2586 .

[^2]:    Por footnotes see page 3436 .

[^3]:    *No par value, a Deferre

[^4]:    a Odd lot sales. b Yieid price, COash sale. a Deferred delivery. e Ex-interest. i Flat price
    Removed to Stock Exchange. r Conadian market. s Cash sale-not included in range for year
     dividend.

