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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Aikman (A. M.) Jr. Mfg. Co., Drexel Hill, Pa.—Files With SEC—

The company on June 20 filed a letter of notification with the SEC for 100,000 shares ($1 par) class A common stock. Offering price, $3 a share. Of the proceeds, company will use $75,000 for buildings, $60,000 for machinery and equipment; $50,000 for lumber and hardware, and the remainder as working capital. Issue not underwritten.

Allied Stores Corp.—Annual Report—

The company had outstanding at Jan. 31, 1945, $20,832,900 par value 5% preferred stock which was callable by the company at par on 60 days' notice. This stock was called during the year and a new issue of $20,000,000 par value 4% preferred stock was sold to a banking syndicate organized by Lehman Bros. This syndicate, in turn, sold this stock at par to the holders of the 5% preferred stock and to the public.

The banking syndicate received from the company commissions amounting to 2⅛% of the par value of the issue as payment for its services. Additional expenses incurred aggregated $96,099. Total expenses of this refinancing, $521,099, were charged to earned surplus.

In addition to reducing the dividend requirement from 5% to 4% this preferred stock refinancing also resulted in a substantial modification of the sinking fund obligation. The annual sinking fund obligation of the old 5% preferred stock was based on profits and for the past few years represented very substantial amounts. Such obligations for the fiscal years ended Jan. 31, 1945, 1944 and 1943 were $1,543,501, $1,430,396 and $1,126,319, respectively. The annual sinking fund obligation on the new 4% preferred stock is 2% of the total amount issued, or $400,000.

Excluding stock in the names of brokers and known nominees, on April 30, 1946 there were 2,516 holders of record of the company's preferred stock and 13,190 holders of the company's common stock. Comparable figures for each class of stock one year earlier were 5,445 and 11,012, respectively.

The common stock was placed on a regular quarterly dividend basis Feb. 24, 1942, at a rate equivalent to 60 cents per annum. The regular dividend was increased Dec. 9, 1943, putting the stock on the basis of $1 per annum. During the year under review another increase in the regular dividend resulted in a basis of $1.60 per annum. On May 1, 1946, a quarterly dividend of 50 cents was declared, placing the stock on a $2 annual basis.

COMPARATIVE CONSOLIDATED INCOME STATEMENT, YEARS ENDED JAN. 31

	1946 $	1945 $	1944 $	1943 $
Net sales (incl. leased departments)	281,602,454	241,923,628	203,718,739	170,828,164
Gross margin	97,257,502	85,959,752	72,619,931	60,951,222
Prov. for depreciation	1,050,160	1,215,757	1,246,723	1,334,045
Maint. and repairs	2,232,950	1,735,626	1,408,253	1,292,419
All other oper. exps.	66,463,836	56,661,550	48,613,704	42,026,315
Operating profit	27,510,555	26,346,819	21,351,251	16,298,443
Other income (net)	613,334	*Dr*2,034,039	*Dr*905,482	*Dr*1,207,765
Total income	28,123,889	24,312,780	20,445,769	15,090,678
Interest charges	478,378	982,373	895,166	909,250
Prov. for estd. Federal taxes on income	19,100,000	16,100,000	12,700,000	8,500,000
Consol. net profit	8,370,401	7,230,407	6,850,603	5,681,428
Divs. on 5% pfd. stock	908,632	1,056,400	1,129,018	1,176,151
Divs. on common stock	2,617,079	1,804,882	1,263,417	1,082,929
Earns. per com. share	$4.05	$3.42	$3.17	$2.50

CONSOLIDATED BALANCE SHEET, JAN. 31

ASSETS—	1946	1945
Cash	$13,513,622	$13,394,280
U. S. Government securities	1,495,262	4,861,859
Accounts and notes receivable (net), etc.	21,641,404	18,226,637
Merchandise inventories	30,264,585	30,540,655
Land	2,000,301	12,551,517
Buildings and equipment (net)	2,469,582	7,372,968
Store fixtures and equipment (net)	4,740,065	4,627,880
Improvements to leased property (net)	1,830,285	1,275,311
Other assets	1,397,143	2,433,191
Deferred and prepaid expenses	2,078,965	2,016,344
Unamort. portion of bond discount and expenses	------	10,161
Goodwill and other intangible assets	1	1
Total	$81,431,214	$97,310,810
LIABILITIES—		
Current liabilities	$18,318,608	$20,576,183
Funded debt and long-term obligations	------	17,357,398
Reserves	2,001,434	1,719,136
Preferred stock ($100 par)	20,000,000	20,832,900
Common stock and surplus	41,111,173	36,825,193
Total	$81,431,214	$97,310,810

—V. 163, p. 3413.

Air Cargo Transport Corp., New York—Files With SEC

The company on June 19 filed a registration statement with the SEC for 435,000 shares ($1 par) common stock. Of the total shares registered 35,000 shares are being sold by stockholders and the remainder by the company. The latter will use $60,000 of the proceeds to repay a bank loan, about $500,000 for new equipment and $250,000 for ground installations at various points in the United States. Names of underwriters will be filed by amendment.—V. 162, p. 2633.

Air Reduction Co., Inc.—Extra Dividend—

The directors have declared an extra dividend of 25 cents per share and the usual quarterly dividend of 25 cents per share on the capital stock, no par value, both payable July 25 to holders of record July 8. Like amounts were paid on Jan. 15 and April 15, last, and in each quarter during 1945.—V. 163, p. 3277.

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	17
New York Stock Exchange (Bonds)	29
New York Curb Exchange	33
Baltimore Stock Exchange	38
Boston Stock Exchange	38
Chicago Stock Exchange	38
Cincinnati Stock Exchange	39
Cleveland Stock Exchange	39
Detroit Stock Exchange	40
Los Angeles Stock Exchange	40
Philadelphia Stock Exchange	41
Pittsburgh Stock Exchange	41
St. Louis Stock Exchange	41
Montreal Stock Exchange	41
Montreal Curb Exchange	42
Toronto Stock Exchange	44
Toronto Stock Exchange—Curb Section	45
Over-the-Counter Markets	46
Transactions New York Stock Exchange	28
Transactions New York Curb Exchange	28
Stock and Bond Averages	28

Miscellaneous Features

General Corporation and Investment News	1
State and City Bond Offerings and Sales	57
Redemption Calls & Sinking Fund Notices	48
Dividends Declared and Payable	49
The Course of Bank Clearings	47
Foreign Exchange Rates	48
Federal Reserve Banks	48
Condition Statement of Member Banks of Federal Reserve System	48

Allegheny Ludlum Steel Corp.—To Move—

Effective July 1, 1946, the executive offices of this corporation will be returned to the Henry W. Oliver Building, Pittsburgh, Pa. Expanded operations during the war and inability to secure additional office space necessitated their temporary location at Brackenridge, Pa. —V. 163, p. 3277.

American Bemberg Corp.—Exchange Offer Approved

The stockholders on June 25 voted at a special meeting to approve a plan for the exchange of the outstanding 23,800 shares of 7% preferred stock for new 4½% preferred stock on a share for share basis. —See V. 163, p. 2573.

American Can Co.—Declares Regular Dividend—Loss Indicated for First Half of Year—

The usual quarterly dividend of 75 cents has been declared on the common stock, payable Aug. 15 to holders of record July 25.

D. W. Figgis, President, on June 25 made the following statement: "Strikes in the steel and coal industry, as well as in our own plants, have curtailed production since early in the year. This, and the fact that selling prices are frozen at pre-war levels, have resulted in a loss on operations for the first five months and an indicated loss of 35 cents per share for the first six months of this year.

"Normally, the last six months' operations account for the major portion of the company's volume and profit. It is believed the last six months of this year — even at the low selling prices that will remain in effect until Jan. 1, 1947 — will show an improvement which should wipe out the loss to date and result in a small profit at the end of the year. It is believed that even under the most favorable circumstances the earnings for this year, on the common stock, cannot exceed $1.50 per share.

"In spite of these conditions, the decision was made to declare this second quarterly dividend at the previous rate. For next year when price adjustments should restore more normal profit margins, the outlook is favorable.

"The continuation of the present dividend will, of course, be reviewed each quarter in the light of the then existing conditions, and if at any time the outlook for the future is not as favorable as it seems at this time, adjustment of the common stock dividend will be made to protect working capital for the necessary expansion of facilities that lies ahead."

To Expand Milk Container Lines—

Work has been started on a $4,500,000 expansion program, including additions to equipment at two New York area plants and new plant facilities at Maywood, Ill., that will add 50¾ by the middle of 1947 to the company's capacity for manufacture of flat-topped, reclosable quart fibre milk containers, R. L. Sullivan, Vice President, announced June 25.

Installation of new machinery, now being built in the company's shops at Newark, N. J., will be started within the next 90 days at manufacturing plants in Brooklyn and Jersey City from which metropolitan New York dairies derive a major part of their supply, Mr. Sullivan said. New manufacturing facilities to be installed at Chicago will also have the effect of increasing the supply for the New York area, for the new Chicago plant will serve areas now supplied from Jersey City.

Additions to two plants in California are also planned. Four fibre milk container plants now operated by the company produced more than 1,000,000,000 units in 1945, according to Mr. Sullivan. Its expansion hampered by wartime shortages of materials and manpower, industry spokesmen have predicted a 10-billion-unit annual output when circumstances permit introduction of the fibre container into new areas.

Approximately 25% of the fresh milk distributed in the New York metropolitan area is now packaged in the fibre container.—V. 163, p. 3278.

American Car & Foundry Co.—Large Equipment Orders Received—

The company reports the receipt of orders for the following freight car equipment: Delaware, Lackawanna & Western RR. Co., 500 50-ton steel twin hopper cars, and Missouri-Kansas-Texas RR. Co., 100 70-ton steel-covered hopper cars. The cars will be built at the company's Berwick, Pa., and Madison, Ill., plants, respectively.

The company also reports the receipt of an order from the Atlantic Coast Line RR., acting in conjunction with the Richmond, Fredericksburg & Potomac RR. Co., Florida East Coast RR. Co., and The Pennsylvania RR., for 22 passenger train cars.—V. 163, p. 3278.

American Cyanamid Co.—Unit Builds New Plant—

Chemical Construction Corp., a unit of American Cyanamid Co., is embarking on a peacetime program of research designed to expand the scope of its operations and service to the world chemical industry, Frederick Pope, President, has announced.

This unit is building a new pilot plant at Linden, N. J. where it will conduct experimental work to augment chemical processes on which it already holds numerous patents, and also engage in research and development of new processes.—V. 163, p. 2846.

American Hard Rubber Co.—Defers Dividend—

It was announced on June 14 that the directors at a meeting held on June 6 took no action on the preferred dividend that would normally have been declared on that date and paid on June 28, 1946. A regular quarterly dividend of $1.75 per share was paid on the 7% preferred stock on March 30, this year, and in preceding quarters.

F. D. Hendrickson, President, commenting on the above action, said: "The company's plant at Butler, N. J., has been shut down by a strike since May 6, 1946, following a failure in negotiations over wages and working conditions. This week, negotiations were resumed and further meetings are scheduled. It cannot be predicted at present, however, when the strike will be settled and production resumed.

"The loss of revenue due to a strike of indefinite duration; the uncertain situation with respect to deliveries of materials and equip-

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ment, and the unpredictable margin between costs and selling prices make it appear wise and in the interest of stockholders to conserve funds and not make any payments on account of preferred or common dividends at this time."—V. 157, p. 861.

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

Subsidiaries Consolidated—

Period End. April 30—	1946—Month	—1945	1946—12 Mos.	—1945
	$	$	$	$
Operating revenue	9,661,733	10,047,167	120,202,396	121,970,451
Operation	3,385,642	3,461,255	40,928,046	41,828,867
Maintenance	762,392	662,271	8,992,802	8,567,431
Depreciation	1,173,074	1,172,254	13,818,288	14,282,279
Federal income taxes	1,090,241	673,576	10,367,857	8,074,826
Fed. ex. prof. tax	------	955,184	Cr2,568,128	12,075,018
Other taxes	880,633	867,907	10,506,642	10,546,990
Operating income	2,369,151	2,254,719	38,156,888	26,595,039
Other income	172,655	25,432	443,840	327,276
Gross income	2,541,806	2,280,151	38,600,728	26,922,315
Int. on funded debt	569,643	582,926	6,893,607	7,191,861
Amort. of elec., plant acquis. adjust.	24,940	24,940	299,281*	132,868
Other int. & deduct.	32,320	23,269	985,522	690,648
Res. of net income	------	240,905	10,789,411	2,101,916
Div. on pref. stocks	281,118	281,118	3,373,422	3,504,218
Balance earned for common stocks	1,633,785	1,126,992	16,259,485	13,300,805
Div. on common stocks	250,000	802,031	10,897,619	11,390,080
Undist. net income of sub. consol.	1,383,785	324,961	5,361,865	1,910,725
Amer. Gas & Elec. Co.—				
Undis. net income of subsid. as above	1,383,785	324,961	5,361,865	1,910,725
Income of American Gas & Electric Co. from sub. consol.:				
Div. on com. stocks	250,000	802,031	10,897,619	11,390,080
Div. on pref. stocks	8,173	8,173	98,076	257,883
Int. on bonds & adv.	61,679	61,879	740,404	744,379
Other income	3,913	4,184	51,639	40,248
Total	1,707,549	1,201,228	17,149,604	14,343,316
Gen. tax. & exp. (net)	31,454	32,425	321,263	320,251
Int. and misc. deduct.	41,667	85,898	920,783	1,032,822
Fed. income taxes	7,863	37,027	619,131	656,264
Div. on pref. stock	140,767	140,767	1,689,209	1,689,209
Balance earned for common stock	1,485,798	905,111	13,599,217	10,644,769

—V. 163, p. 3413.

American Light & Traction Co.—Granted Extension—

The Securities and Exchange Commission has given the company an extension until June 28 to amend its dissolution plan in accordance with the suggestions of the Commission.—V. 163, p. 2989.

American Overseas Airlines, Inc.—Plans Split-Up—

The stockholders will vote July 11 on a three-for-one split of the 1,000,000 shares of capital stock. The record date for the meeting will be July 1.

The resolution adopted by the directors on June 24 provides that the 1,000,000 shares of the par value of $3 will be split so that each shareholder will become the owner of three shares of capital stock of the par value of $1 per share.

The notice of the special meeting, July 11, said in part:

"The three-for-one split-up of the capital stock of the corporation is proposed for the purpose of broadening the market for the corporation's stock and in the expectation that an increased number of shares of a lower unit value will facilitate the issue and sale of additional shares of the corporation's capital stock for the purpose of providing funds to meet the enlarged capital requirements of the corporation."

American Telephone and Telegraph Co.—Registers With SEC—

The company on June 20 filed a registration statement with the SEC for $125,000,000 40-year debentures, due 1986. Company will invite sealed bids for the purchase of the debentures. Proceeds will be used to provide funds for additions and improvements to the company's plant and plants of its subsidiaries.—V. 163, p. 3413.

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

Power output of the electric properties of this company for the week ended June 22, 1946, totaled 82,484,000 kwh., a decrease of 3.39% under the output of 85,383,000 kwh. for the corresponding week of 1945.

Compromise Effected With Certain Preferred Stockholders of Community Water Service Co.—

The company on June 20 advised representatives of the Securities and Exchange Commission, before which is pending its plan for the segregation of its water properties from its electric, gas and other businesses, that it has effected a compromise with certain preferred stockholders of Community Water Service Co. with respect to the treatment to be accorded the preferred stockholders under the plan. These preferred stockholders own over 36% of the publicly held Community preferred stock.

The compromise figure is $180 per share, plus $7 per share per annum from Nov. 1, 1945. The plan provides that public holders of Community preferred may exchange their stock for common stock of the new waterworks holding company, and that those not making the exchange will be entitled to receive cash upon the liquidation of Community. American's plan as filed provided for $135 per share. The full liquidation preference of the Community preferred stock, as of June 1, 1946, amounted to $199.75 per share.

The new proposal is not binding on the Securities and Exchange Commission, which has the primary duty of determining the value of the Community preferred stock for purposes of the plan. This action should, however, facilitate completion of the record in the case and expedite the consummation of the American plan of segregation.—V. 163, p. 3414.

Andes Copper Mining Co.—Annual Report—

Production during the year 1945 amounted to 140,622,342 pounds of copper, 451,605 ounces of silver and 20,342 ounces of gold. Both sulphide and oxide plants operated continuously throughout the year except for a 16-day period in March and April and an 18-day period in October and November during which operations ceased as a result of strikes by mine and plant workmen. Copper deliveries were 121,966,351 pounds compared with 174,596,108 pounds in 1944.

INCOME ACCOUNT FOR CALENDAR YEARS
(Including Potrerillos Railway)

	1945	1944	1943	1942
Deliveries of copper	$16,048,385	$22,292,178	$22,092,936	$21,939,524
Other income	151,003	147,238	294,504	232,301
Total income	$16,199,388	$22,439,416	$22,387,439	$22,171,825
Cost of deliveries	11,732,425	15,041,992	15,060,489	14,013,603
Prov. for deprec. and obsolescence	2,687,996	3,270,089	2,106,031	2,231,112
U. S. and Chilean inc. taxes (est.)	*1,524,601	2,182,474	2,486,474	3,156,881
Consolidated net inc.	$254,366	$1,694,862	$2,734,445	$2,770,230
Dividends	3,582,379	3,582,379	3,582,379	3,582,379
Earnings per share	$0.07	$0.47	$0.76	$0.77

*Estimated Chilean income taxes only.

CONSOLIDATED BALANCE SHEET, DEC. 31, 1945
(Including Potrerillos Railway Co.)

ASSETS—Cash, $6,425,806; U. S. Govt. securities (at cost), $10,600,000; receivable from U. S. Govt. agency for metals, $603,203; other accounts receivable, $222,794; metals (finished), $2,121,618; metals (in process), $309,111; supplies on hand (at cost), $4,805,515; deferred charges, $4,525,148; mines and mining claims, water rights and lands for metal producing plants, $24,632,632; buildings and machinery at mines, reduction works, power plants, railways, railway concessions and port equipment (after reserve for depreciation of $24,401,063), $29,316,328; investments (at cost), $25,309; total, $83,587,463.

LIABILITIES—Accounts and wages payable, $567,141; accrued taxes, $1,541,514; reserves for workmen's compensation insurance, $35,873; reserves for contingencies, $250,000; capital stock (par value of $20 each), $71,647,580; capital surplus, $9,057,616; earned surplus since Jan. 1, 1936, $487,739; total, $83,587,463.—V. 162, p. 2634.

Apex Electrical Mfg. Co.—Defers Action on Div.—

The directors have deferred action on the common dividend, but declared the regular quarterly dividend of $1.75 per share on the preferred stock payable July 1 to holders of record June 25.

Dividends of 25c a share were paid on the common stock in previous quarters.

C. G. Frantz, President, stated that the directors deemed it advisable to defer action on the common dividend because of difficulties incurred during the first five months of this year in getting the company's plants reconverted from war work to production of its regular line of products. The company manufactures vacuum cleaners, washers and ironers.

The company plants were closed for two months during this period due to the steel and other strikes which seriously interrupted the flow of materials. Interruptions and heavy cost of reconversion, together with the increases in costs of materials and labor and inability to get adequate ceiling price adjustments, have resulted in substantial losses, Mr. Frantz explained.

The losses, he pointed out, are largely offset by Federal tax carryback recovery so that net position of the company is not materially changed.

"Price adjustment has now been authorized by OPA which will increase selling prices so that we should be able to operate at a profit at present production schedules of about 85% of capacity can be maintained," he declared.—V. 163, p. 186.

Arcadia Airlines, Inc., New York—Files With SEC—

The company on June 24 filed a letter of notification with the SEC for 10,000 shares of common class B stock, non-voting (par $5). Price to public, $10 per share. Proceeds will be used for working capital. Issue not underwritten.

Arizona Mining Corp., New York—Files With SEC—

The company on June 21 filed a letter of notification with the SEC for 299,000 shares ($1 par) common stock and 75,000 option warrants. Offering price: the common stock will be offered publicly at $1 a share and the option warrants will be sold to Lionel A. West, New York, the underwriter, at 1c each. Of the proceeds, $90,000 will be used to acquire title to mining claims and equipment, known as "Samoa Mine," near Chloride, Ariz., and the remaining proceeds will be used for working capital.

Armour & Co. (Ill.)—Plans to Refund Preferred Stock and Funded Debt—Common Dividend Possible in 1947—

The company on June 23 announced a refinancing plan designed to replace the present $6 and $7 preferred stocks with lower dividend issues, to eliminate $15,330,943 dividend arrears on the preferreds and to put the common stock in a position to receive dividends.

At the same time, it was revealed that arrangements have been made to retire $64,500,000 outstanding 3¼% first mortgage 20-year sinking fund bonds, due 1964, and a 2¼% serial bank loan, of which $8,500,000 is still due. These will be replaced with a new $50,000,000 first mortgage 20-year issue with a 2¾% coupon rate and a new $20,000,000 bank loan payable serially in 10 years at 2% interest. The new mortgage bonds will be placed privately with a group of 16 insurance companies and the bank loan will be made with the same 18 banks which participated in the earlier one.

The preferred stock plan necessitates a special meeting of stockholders on July 17, at which time they will be asked to authorize 500,000 shares of new series A first preference stock, $10 par with a dividend rate not to exceed $4.50 and callable at $105, and 350,000 shares of second preference stock, $100 par with a dividend not over $4.50, convertible into common stock in the ratio of one share of preferred for 5½ shares of common. Only 350,000 shares of the first preference stock and 300,000 shares of second preference will be issued initially.

The plan provides:

1. Each of the present 532,996 shares of $6 prior preferred (redeemable at $115, with dividend arrearages amounting to $25 a share on July 1) will be exchangeable for 1.4 shares of the new first preference stock. Shares not exchanged will be called for redemption at the full call price plus accrued dividends. The 350,000 shares of new preference will provide for exchange of only 250,000 shares of $6 stock, so if more than this number is proffered for exchange, the distribution will be on a pro-rata basis. In order to avoid fractions, distribution of new preference stock will be to the nearest full share.

2. All 33,715 shares of present $7 preferred stock will be redeemed at the regular redemption price of $115 plus $59.50 in back dividends as of July 1, or $174.50.

3. 300,000 shares of new second preference stock will be sold to underwriters.

Kuhn Loeb & Co., heads the underwriting group.

4. Holders of 4,065,717 outstanding shares of common stock will be offered warrants to subscribe for 1,355,240 shares of presently authorized but unissued common stock on a pro-rata basis of one new share for each three shares now held. Offering price of the new common shares is expected to be well below current market prices, according to the company's letter to stockholders.

Consumation of the plan, together with the debt refunding program, will reduce charges prior to income applicable to common stock by about $1,000,000 a year, according to company officials. Replacement of the bonds and bank loan with lower coupons will mean an annual reduction in fixed interest charges before taxes of approximately $400,000. Dividend requirements on the preferred stock will be cut at least $600,000 and possibly more, depending on how much below 4½% the two issues are placed.

Present annual dividend requirements on the two old preferred issues total $3,433,981, with back dividends on the $6 stock of $13,324,900 and on the $7 stock of $2,006,043. Maximum dividend requirements on the two new preference issues is $2,000,000.

E. L. Lalumier Financial Vice President, points out that as a result of the elimination of preferred arrearages "if earnings for the present year are good, the directors early in 1947 will be in a position to consider dividend action on common stock."

Profits in the first half of the current fiscal year, he said, have been on a "very satisfactory basis."

Net for six months exceeds profits for 1945 fiscal year.

Net earnings for the six months ending April 27 amounted to $9,700,000 more than the net for the entire fiscal year of 1945. For the fiscal year ended Oct. 27, 1945 the company and its subsidiaries reported a net profit of $9,172,538 after charges and taxes. This was announced on June 25 by George A. Eastwood, President.

"Earnings for the first six months of this year," Mr. Eastwood said, "should not be considered as indicative of the probable income or the average weekly rate of income for the fiscal year.

"This is particularly true in view of the situation in which Armour & Co. and all law-abiding packers find themselves as a result of the almost complete absorption of cattle supplies by the black market. Unless there are changes in Government regulations which now prevent us from buying cattle in numbers adequate for our needs, it is conceivable that our earnings in the second six months will not approximate those in the first.

"Our diversified activities in fields other than fresh meat have held up well throughout this period and are largely responsible for the earnings for the first six months of this year."—V. 163, p. 774.

Art-Craft Briar Pipe Co., Brooklyn, N. Y.—Initial Dividend—

The directors have declared an initial quarterly dividend of 3 cents per share on the common stock, payable July 15 to holders of record July 1.—V. 163, p. 2718.

Atchison, Topeka & Santa Fe Ry.—Earnings—

(Includes Gulf Colorado & Santa Fe Ry., and Panhandle & Santa Fe Ry.)

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
	$	$	$	$
Railway oper. revenues	29,488,518	52,090,153	162,300,626	229,435,324
Railway oper. expenses	24,999,846	29,909,929	123,660,596	136,551,584
Railway tax accruals	3,281,400	15,614,963	21,847,190	66,988,194
Other debits or credits	Cr306,539	Dr756,078	Cr882,895	Dr1,442,503
Net ry. oper. income	$1,513,811	$5,809,183	$17,675,735	24,453,043

Seeks Direct Line Into St. Louis—

This company and the Chicago, Burlington & Quincy RR. on June 24 asked Interstate Commerce Commission approval of a plan which would enable the Santa Fe to enter St. Louis over a direct route from Kansas City and at the same time would provide the Burlington with shorter routes between Chicago and Kansas City, and between St. Louis and Kansas City.

The transaction does not involve the construction of any new trackage, but would "provide better railroad service, at lower cost, by more efficient and more intensive use of existing railroad trackage."

The application involves the following principal steps:

1. Acquiston jointly by Burlington and Santa Fe from Gulf, Mobile and Ohio (Alton) of the 156 mile line extending from Mexico to Rock Creek Junction (Kansas City, Mo.), and acquisition by Burlington and Santa Fe of trackage rights between Mexico and Francis. The GM&O would reserve trackage rights over the Mexico-Kansas City line for freight service.

2. Acquisition by the Santa Fe of trackage rights over the 112-mile Burlington line between Francis and St. Louis.

3. Acquisition by the Burlington of trackage rights over the Santa Fe main line between Bucklin and Sheffield (Kansas City).

4. Acquisition by the Burlington of trackage rights over the Wabash between Camden Junction and Birmingham (North Kansas City).

The official announcement further states in part:

"For the past 40 years the Burlington and Alton have operated joint service between St. Louis and Kansas City over their connecting lines via Mexico. The arrangment wasn't satisfactory as to freight, the Burlington giving preference to its longer, solely-owned line via Hannibal and Cameron Junction, and the Alton to its longer, solely-owned line via Roodhouse, Ill. Under the proposed plan, the Burlington and the Santa Fe would jointly acquire the Alton segment of the line, which would give the Santa Fe entry to St. Louis and the Burlington substantial payments from the Santa Fe for use of the Burlington line between Francis and St. Louis.

"The present Burlington line between Chicago and Kansas City via Galesburg, Quincy and Cameron Junction is 490 miles for passenger service and 479 miles for freight servce. Under the proposed plan, with trackage rights over the Santa Fe west of Bucklin, the Burlington's passenger mileage would be reduced to 467½ miles, while its freight route, with trackage rights over the Santa Fe and Wabash, would be reduced to 458 miles. In addition, the proposed routes would permit higher speeds.

"Operation of the Santa Fe into St. Louis, in addition to improvement of the St. Lous-Kansas City line, upon which Burlington and Santa Fe propose to spend $5,000,000 would provide the first single-line service between St. Louis and the Pacific Coast, and between St. Louis and an extensive territory served by the Santa Fe. It also would permit direct movements between the Atlantic and Pacific coast through St. Louis using only two railroads, an advantage long enjoyed by Chicago.

"The proposed transaction also would add strength to the G. M. & O. by relieving it as a guarantor of $2,093,980 bonds of the K. C., St. L. & C. RR., and by reducing its expense of operating over the Mexico-Kansas City line to charges for trackage rights."

Manager Appointed for Skyway Unit—

John F. Davidson, Manager of Trans-Atlantic Operations, American Airlines, Inc., has been appointed Operations Manager for Santa Fe Skyway, Inc., effective June 15, according to an announcement made by H. R. Lake, President of Sante Fe Skyway, Inc.—V. 163, p. 3127.

Atlas Tack Corp.—Quarterly Report—

Quarter Ended March 31—	1946	1945
Net sales	$673,505	$719,403
Cost of sales (less depreciation)	516,732	531,273
Outward freight	25,141	26,692
Administrative and selling expenses	45,343	54,456
Net profit from operations	$86,290	$106,982
Other income less other deductions	Dr1,676	Cr1,017
Total	$84,614	$107,999
Depreciation	31,631	33,731
Federal income taxes	20,133	29,660
Net profit	$32,850	$44,608
Earnings per share	$0.34	$0.47

BALANCE SHEET—MARCH 31, 1946

ASSETS—Cash, $83,383; U. S. Government securities, $497,500; accounts receivable (net), $287,333; inventories, $477,861; other assets, $3,269; land, buildings, machinery, equipment, etc. (after reserve for depreciation of $643,719), $895,012; prepaid insurance, $784; total, $2,245,143.

LIABILITIES—Accounts payable, $126,135; accrued local, state and Federal taxes, $23,536; Federal taxes on 1945 income, $33,100; Federal taxes on 1946 income, $20,133; provision for possible additional income taxes on account of extraordinary depreciation charges, $52,699; reserve for contingencies, $21,115; reserve for compensation insurance, $6,564; reserve for deferred maintenance, $8,523; miscellaneous reserves, $7,121; capital stock (outstanding 94,551 shares of no par value), $567,306; capital surplus, $718,391; earned surplus accumulated subsequent to Dec. 31, 1932, $654,521; total, $2,245,143.—V. 163, p. 2000.

Atlantic Refining Co. (& Subs.)—Annual Report—

CONSOLIDATED INCOME STATEMENTS FOR CALENDAR YEARS

	1945	1944	1943
	$	$	$
Gross operating income	259,004,142	273,134,177	212,605,998
Costs, oper. and gen. expenses	216,222,804	223,523,565	174,637,738
*Taxes	6,495,575	12,515,540	10,821,639
Insurance and misc. reserves	223,408	302,765	294,103
Intangible development costs	8,658,836	5,325,211	3,126,399
Deplet., lease amortiz and abands.	*4,043,448	3,278,371	2,097,871
Deprec., retir. and other amortiz.	13,598,573	11,606,265	9,631,729
Addit'l amortiz. of war emerg. facil.	1,192,800	------	------
Net operating income	8,568,698	16,582,460	11,996,519
Total non-oper. income (net)	1,308,885	1,305,279	937,996
Inc. fr. invol. conv. of fixed assets	------	------	707,836
Income before int. chgs.	9,877,583	17,887,739	13,642,351
Interest charges	1,120,200	1,095,449	954,523
Res. for wartime and postwar cont.	1,500,000	2,080,000	2,000,000
Special charges for amortization	5,748,246	------	------
Net income for period	1,509,107	14,712,290	10,687,828
Income applic. to min. ints.	1,059	1,377	1,383
Dividends on preferred stock	592,000	592,000	592,000
Common dividends	3,995,996	3,995,996	2,663,998
Earned per share of com. stock	$0.34	$5.30	$3.79

*SUMMARY OF TAXES PAID OR ACCRUED

U. S. Federal income tax	Cr$755,800	$5,351,100	$4,748,600
State and foreign income taxes	1,760,748	1,773,294	1,297,630
Other taxes	5,490,627	5,391,146	4,775,409
Taxes as per income statement	$6,495,575	$12,515,540	$10,821,639
Direct sales and excise taxes (not incl. in cons. inc. statement)	29,784,866	23,748,338	20,207,864
Total taxes paid or accrued	$36,280,441	$36,263,878	$31,029,503

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CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1945 $	1944 $
Cash—United States currency	7,011,245	9,457,926
Foreign currencies	2,505,780	2,475,941
Marketable securities	7,569,532	10,361,631
Accounts and notes receivable	12,762,630	17,685,911
Claims and receivables, U. S. Govt. and agencies	6,193,805	13,223,578
Due from employees	15,435	10,407
Inventories	36,729,263	31,348,321
Other current assets	53,722	61,127
Investments:		
Securities in affil. cos. (less reserves)	1,601,115	1,909,638
Indebt. of affil. cos., not current (less res.)	191,436	110,081
Other security investments (less reserves)	2,100,331	1,575,045
Other investments (less reserves)	1,924,482	1,052,128
Special trust funds	74,918	47,201
*Total fixed assets (net)	183,685,940	192,275,122
Total prepaid and deferred charges	3,577,603	2,272,816
Total	272,000,267	283,869,473
LIABILITIES—		
Accounts payable	13,784,390	13,328,029
Due U. S. Govt. and its agencies	4,202,336	11,180,785
Notes and loans payable	800,000	------
U. S. Federal income tax liability	------	6,064,162
Other tax liability	5,989,193	6,154,452
Accrued liabilities	1,131,716	1,630,064
Long-term debt (due within one year)	609,332	570,009
Other current liabilities	30,788	21,933
Total long-term debt	40,179,220	31,009,123
Deferred liabilities and credits	159,687	133,699
Insurance and contingency reserves	6,295,943	6,355,762
Reserve for wartime and postwar contingencies	80,000	6,080,000
Miscellaneous reserves	1,705,000	1,875,000
Minority interests:		
Capital stock	3,000	3,000
Surplus	3,134	1,717
4% cumulative preferred stock (par $100)	14,800,000	14,800,000
Common stock (par $25)	66,599,950	66,599,950
Capital surplus (paid in)	10,449,630	10,449,630
Earned surplus	105,513,358	107,948,577
Treasury stock	*Dr*336,410	*Dr*336,410
Total	272,000,267	283,869,473

*After deducting depreciation, depletion and amortization decreases in 1945 of $172,949,219 and in 1944, $146,957,485.—V. 163, p. 2719.

Automobile Banking Corp., Philadelphia -- Official Returns—

The company today announces the return of Lieut. Theodore J. Seiver from 17 months of service in the United States Armed Forces overseas, and his promotion to the position of Vice-President of the corporation and of its subsidiary companies.

Lieut. Seiver will resume his duties today and will have charge of the operations of the Credit Corp. of America, one of the subsidiaries of the Automobile Banking Corp.—V. 163, p. 2431.

Aviation Maintenance Corp. — Offers Complete Air Service—

This corporation on June 24 publicly opened its doors for business at the U. S. Navy's former $4,000,000 modification center at Metropolitan Airport, Van Nuys, Calif.

The new company, organized by a group of former officers in the Army Air Forces Air Technical Service Command, is equipped to handle within its 77-acre plant all phases of aircraft overhaul, modification and maintenance, as well as to provide storage and turnaround service for all types of large airplanes, said the announcement, which further added:

The total plant space is 376,000 square feet. The main factory area consists of two hangars 160 by 400 feet with 35-foot ceilings and with adjacent shops and offices. In addition there is a flight building, a warehouse, paint shop, administration building, cafeteria and dormitories for housing transient pilots. Also there is more than 2,000,000 square feet of paved and fenced outdoor working area for flight line service and aircraft storage—enough space to handle 240 airplanes at one time.

The shops are equipped with machinery, tools, equipment and fixtures installed originally to rigid Navy specifications and at a cost of nearly $1,000,000. AMC has purchased outright all this equipment, ranging from precision grinders, lathes and work stands to delicate radio, radar and instrument test panels, from the War Assets Administration as well as raw materials and parts originally valued at near $1,500,000.

The corporation is occupying the property and buildings under a 4½-year lease with an opportunity to purchase at a figure approximating $2,000,000.

The corporation is offering to airlines, contract air carriers, fleet operators, government agencies and individual airplane owners complete service in the fields of modification, repair and overhaul, maintenance, parts and supplies, and aircraft storage.

It has been licensed by the Douglas Aircraft Co. as an approved modification and repair station for C-47 and C-54 type aircraft. Current contracts with Argentine government groups, written with the approval of the United States State Department, call for the modification of approximately 25 C-47s, 15 C-54s as well as more than 30 AT-11s for passenger and freight service in South America. The Argentine groups are Cia Argentina de Aeronavegacion Dodero, the Argentine Purchasing Commission and the Argentine Naval Commission. AMC is set up to handle all phases of modification work from engineering, through fabrication of major and minor assemblies, to radio and instrument modification and CAA certification.

Other groups with whom system service or modification contracts have been written include Pacific Air Lines, Trans-Ocean Airline, Eagle Air Freight, Skyfreight, Inter Americas Airways, and Trans Caribbean Air Cargo Lines.

An issue of 493,750 shares common was offered June 11, 1946 by a syndicate headed by Livingstone & Co., which was oversubscribed.—See V. 163, pp. 3414 and 3279.

(B. T.) Babbitt, Inc.—Changes in Personnel—

Alan Mendleson, Executive Vice-President, has been elected President, succeeding Leon Mendleson, who will continue as a director. Samuel Mendleson, Vice-President, has been elected Chairman of the board and Executive Vice-President.

L. J. Gumpert has been advanced to Vice-President in charge of sales; Alton Mendleson to Vice-President in charge of manufacturing, and John E. Sammond to Treasurer.—V. 119, p. 2290.

Baldwin Locomotive Works—Annual Report—

Charles E. Brinley, Chairman of the board, said in part:

Through the first half of 1945, orders on the company's books were sufficient to provide for sustained production at a high level though at a less rate than in 1944. Thereafter due to the end of hostilities abroad and the consequent cancellation of many substantial contracts, production diminished in all divisions of the company with a corresponding reduction in sales and profits.

Cancellation of orders received in the year amounted to $59,775,000 and claims by the company on account of these cancellations are either paid or under negotiation. As the result of the war contract terminations noted above many readjustments in production schedules became necessary and though your company ended the year with a good backlog of business still on its books, the volume of this business is unevenly distributed as to divisions. The larger part of unfilled orders on Dec. 31, 1945, is represented by steam and diesel locomotives for foreign shipment. More orders for export are expected.

During the year orders for 691 steam locomotives were received and 837 were shipped. Orders for 187 diesel electric locomotives were received with shipments of 233.

Total unfilled orders on the company's books at the beginning of 1945 were approximately $106,000,000. At the end of 1945 they were $82,866,677.

The volume of total billings of the company and its wholly-owned subsidiaries for the year 1945 was $155,954,003 compared with billings of $210,575,974 for the year 1944, a decrease of 26%. The total number of all employees in the Baldwin group decreased from 18,361 on Jan. 1, 1945, to 14,346 on Dec. 31, of the same year. The total compensation paid to all employees in 1945 was $47,897,440; the cost of materials and supplies purchased was $88,493,348; and provision for taxes amounted to $12,273,003, including social security taxes, $992,167, Federal income and excess profits taxes, $10,141,000, and State income taxes, $480,000. Provision for Federal income and excess profits taxes alone is equal to $5.41 per share of the company's common stock outstanding on Dec. 31, 1945, and provision for all taxes is equal to $6.54 per share.

The total amount paid in dividends to the 19,339 preferred and common stockholders was $2,777,097.

The voting trust for the company's $13 par value common stock created under the plan of reorganization of the company in 1937, expired by its own terms on Sept. 1, 1945. Voting trust certificates representing approximately 96% of the outstanding common stock aforesaid have now been exchanged for stock certificates. The holders of the voting trust certificates representing the remaining 4% of stock should exchange for the new certificates without delay.

Pursuant to the company's plan of reorganization effective Sept. 1, 1937, warrants were issued to holders of Baldwin's old preferred and common stocks for the purchase of 621,172 shares of the company's new $13 par value common stock at a price of $15 a share. Prior to Sept. 1, 1945, when these warrants expired, 604,171 shares of new common stock of the company had been sold to warrant holders. Of these shares 537,148 were sold in 1945. The proceeds of the sale of common stock due to the exercise of these warrants was $9,062,565 or 97% of the total amount possible of realization if all warrants had been exercised. Though as the result of the above, the number of common shares of the company was substantially increased, the sum realized by the company has provided a satisfactory needed addition to working capital.

Net current assets increased from $17,552,216 on Jan. 1, 1945, to $31,327,250 at the end of the year.

On Nov. 26, 1945 all outstanding bank loans were paid in full. These included a Regulation "V" Loan of $2,000,000, and a commercial loan of $250,000, secured by the company's general mortgage bonds as collateral. Subsequently before the end of the year, the general mortgage bonds were retired and the related mortgage was discharged of record. As none of these bonds had ever been used for any purpose other than collateral security for bank loans, their retirement did not involve cash disbursement. For the first time in 35 years the company is without debt, funded or otherwise, except for normal current obligations.

The Midvale Co. paid dividends during the year amounting to $1,198,756, of which Baldwin received $751,225. Except for the said dividends received by Baldwin, the figures in this report include none of the operations of The Midvale Co., a subsidiary of which Baldwin owned, on Dec. 31, 1945, 63.07% of the capital stock.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1945 $	1944 $	1943 $
Sales	155,954,003	210,575,974	221,545,903
Profit before following deductions	20,703,794	27,159,198	24,700,685
Taxes on income, and other taxes	12,542,003	18,671,087	17,660,060
Depreciation	1,425,007	1,410,185	1,415,915
Amortiz. of emergency facilities	2,638,414	908,239	382,868
Interest	334,422	405,222	401,685
Net profit for the year	3,769,948	5,764,465	4,840,157
Non-recurring charges	256,716	------	------
Provision for reserve for conting.	------	500,000	------
Bal. of net profit tranf. to surp.	3,513,232	5,264,465	4,840,157
Common shrs. outstdg. at end of yr.	1,875,553	1,338,405	1,274,152
Earnings per common share	$1.79	$3.81	$3.67

NOTE—Above consolidated results of the operation of this company and its wholly-owned subsidiaries are after provision for renegotiation of war contracts.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1945	1944	1943
Cash on deposit and on hand:			
General funds	$14,104,715	$13,147,671	$7,698,511
Empl. taxes and bond purchases	625,121	849,044	973,487
Cash advances on prod. contracts in process (deposited in special bank accounts, see contra)	------	142,451	3,346,902
U. S. Treas. ctfs. of indebtedness	8,000,000	1,150,000	------
Excess profits tax postwar refund bonds	1,199,603	------	------
Rebates receivable from U. S. Govt.	1,102,680	------	------
Sundry securities	60,244	61,322	61,322
Notes and other credit instr. and accounts receivable	17,617,503	21,136,844	17,679,369
Inventories	22,462,373	25,059,097	35,349,315
Notes and other credit instr. and accts. receiv. not realizable within one year	81,943	26,580	296,553
Excess prof. tax postwar refd. credit	------	1,315,136	1,236,150
Investments	1,640,919	1,219,783	1,090,719
Prop., plant and equipment (net)	28,239,264	32,307,394	32,317,630
Deferred charges	138,114	165,147	105,223
Total	$95,272,479	$96,580,468	$100,155,181
LIABILITIES—			
Regulation V Loan	------	$5,000,000	$14,000,000
Other bank loans	------	250,000	250,000
Accounts payable	13,232,864	14,525,762	17,803,336
Empl. taxes and bond purchases	625,121	849,044	973,487
Advances received on product. contr. in process	8,959,785	1,241,646	4,204,827
Accrued liabilities	2,088,446	3,696,351	3,538,531
Prov. for reneg. of war contr. and Federal and State taxes on inc. for current year (net)	8,947,733	18,431,409	10,166,010
Oper. reserves and deferred credits	580,498	532,578	1,771,032
General reserve	267,775	267,775	267,774
Reserve for contingencies	1,300,000	1,300,000	800,000
7% preferred stock	2,328,990	2,328,990	2,328,990
Common stock (par $13)	24,382,189	17,399,265	16,563,976
Treasury com. stk. (254 shares)	*Dr*3,302	*Dr*3,302	*Dr*3,302
Capital surplus	18,299,738	17,225,442	17,096,936
Earned surplus	14,271,642	13,535,508	10,393,585
Total	$95,272,479	$96,580,468	$100,155,181

—V. 163, p. 895.

Baltimore & Ohio RR.—Sells Equip. Issue—President Roy B. White announced June 26 that the company had accepted a bid of 99.011% of par, made by Philadelphia National Bank, for $4,060,000 equipment trust certificates, series Q, bearing interest at the rate of 1½% per annum and payable in 10 equal annual instalments, representing an interest cost to the company of 1.69%. Three other bids were received as follows:

Bidder—	Int. Rate Specified	Bid Price
Halsey, Stuart & Co., Inc.	1⅝%	99.2099
Salomon Bros. & Hutzler	1¾%	99.6393
Chemical Bank & Trust Co.	1¾%	99.51

To Inaugurate New Train Service—

A new daily through passenger train service connecting eastern points on this railroad and over southwestern roads to Oklahoma and Texas will be placed in service on July 7, according to announcement by Roy B. White, President.

Through sleeping car and coach service will be inaugurated from Washington to Tulsa, Oklahoma City, Dallas, Austin and San Antonio in joint cooperation with the Frisco-Missouri-Kansas-Texas lines.

By joint arrangement with the Missouri Pacific and Texas Pacific, through sleeping car service will operate from Washington to Houston, [illegible] "National Limited," connecting at St. Louis with the "Texan," and coach service to Houston will be operated over the same route.

The new through service over the three routes to the Southwest will be available to and from New York, Philadelphia, Baltimore and Washington and points along the routes of the B & O's "National Limited" and "Diplomat" by connection without change of trains.

RESULTS FOR MONTH AND FIRST FIVE MONTHS

Period End. May 31—	1946—Month $	—1945 $	1946—5 Mos. $	—1945 $
Railway oper. revenues	20,962,287	34,937,333	114,739,226	160,360,254
Railway oper. expenses	20,369,737	24,074,208	111,445,412	116,510,323
Net rev. from ry. op.	592,550	10,863,125	3,293,814	43,849,931
*Railway tax accruals	1,517,290	5,806,938	7,973,524	21,163,872
Equipment rents (net)	200,686	612,651	1,095,133	2,677,231
Jt. facility rents (net)	143,512	136,408	721,667	809,602
Net ry. oper. inc.	†1,268,938	4,307,128	†6,496,510	19,199,226
Other income	417,052	351,685	1,891,280	1,912,343
Total income	†851,886	4,658,813	†4,605,230	21,111,569
Miscel. deductions	52,159	120,650	432,321	436,066
Fixed chges. other than int. on funded debt	129,248	14,179	527,267	505,291
Fixed interest on funded debt	1,344,721	1,308,365	6,709,661	6,507,071
Contingent interest on funded debt	763,552	801,072	3,817,761	4,005,358
Net income	†3,141,566	2,414,547	†16,092,240	9,657,783

*Include:

Excise tax a/c railroad retirement act	2,452,607	2,280,681
Tax a/c railroad unemployment insurance act	2,133,360	2,103,410
Federal income taxes	*Cr*29,529	12,846,207
Total	4,556,438	17,230,298

†Deficit.—V. 163, p. 2990.

(Joseph) Bancroft & Sons Co.—Makes Exchange Offer to Preferred Stockholders—

Pursuant to a plan for the reorganization of the capital structure of the company, which was adopted by the board of directors on May 29, 1946, the preferred stockholders are offered in exchange for each preferred share held four shares of common stock. Preferred stockholders wishing to accept this offer should deposit their stock certificates with the Wilmington Trust Co., 10th and Markets Sts., Wilmington, Del., on or before Aug. 1, 1946.

John Bancroft, Jr., President, on June 10, further informed the preferred stockholders, as follows:

"When the preferred stock shall have been exchanged for common and the shares of preferred stock of any owners who do not accept the exchange offer, if there should be any, shall have been redeemed, it is expected that the company will be able to pay dividends on its common stock, notwithstanding the fact that the company is required to spend and is spending large sums for the rehabilitation and improvement of the company's plants and equipment, which expenditures are expected to increase the company's manufacturing efficiency and earning power.

"The company's business for the first four months of this year is substantially better than for the corresponding four months of last year; net earnings for the first four months of this year, after estimated taxes, being $403,670, as compared with $109,884 for the corresponding four months of last year."

The preferred stock is callable at $110 per share and dividends on the first day of any month. Arrearages as at Dec. 31, 1945 amounted to $47.46 per share on 14,593 shares of 7% preferred stock.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

	1945	1944
Net sales	$11,010,392	$12,003,922
Cost and expenses	9,723,350	10,862,783
Depreciation	314,084	295,305
Net opeating income	$972,959	$845,834
Other income (net)	*Dr*4,593	103,936
Total income	$968,366	$949,770
Income taxes	434,730	438,635
Provision for contingencies	------	75,000
Prior years income tax	*Cr*43,226	------
Net income	$576,862	$436,135
Preferred dividends paid	118,118	154,370
Surplus for year	$458,744	$281,765
*Earnings per common share	$4.19	$2.91

*Disregarding preferred arrears.

CONSOLIDATED BALANCE SHEET, APRIL 30, 1946

ASSETS—Cash on hand and demand deposits in banks, $710,630; U. S. Government obligations at cost, $1,669,087; notes receivable (customer), $112,550; accounts receivable, $1,309,020; inventories, at values, which, in the aggregate, are not in excess of market, $958,159; other current assets, $13,125; employees' U. S. Savings bonds account (cash and securities) (see contra), $12,835; miscellaneous non-current receivables, $30,625; real estate, plant and equipment including uncompleted plant additions, at cost or ledger values (after reserve for depreciation of $5,529,979), $6,271,183; prepaid and deferred items, $214,796; trade-marks and patents, at cost, net of amortization, $59,046; total, $11,361,055.

LIABILITIES—Accounts payable, $392,078; accrued accounts, $127,635; provision for Federal and Pennsylvania taxes on income (estimated), $590,470; employees' subscriptions, U. S. Savings bonds (see contra), $12,835; reserve for contingencies, $242,733; preferred stock 7% cumulative, par value $100 per share (issued, 14,493), $1,449,300; common stock, no par value (issued, 113,762 shares), $3,083,985; capital surplus, $445,295; earned surplus, $5,028,675; cost of 586 shares of common stock held in treasury (*Dr*), $11,950; total, $11,361,055.—V. 155, p. 2452.

Bangor & Aroostook RR.—Earnings—

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
Railway oper. revenues	$628,149	$630,366	$5,475,791	$5,397,918
Railway oper. expenses	738,918	525,327	4,091,730	3,131,554
Net rev. fr. ry opers.	*$110,769	$105,039	$1,384,061	$2,266,364
Railway tax accruals	*Cr*6,213	76,140	590,281	1,590,569
Ry. oper. income	*$104,556	$28,899	$793,780	$675,795
Rent. income (net *Cr*)	27,124	34,211	*Dr*90,084	*Dr*14,404
Net ry. oper. income	*$77,432	$63,110	$703,696	$661,391
Other income (net)	*Dr*77	*Cr*2,967	*Cr*8,358	*Cr*16,379
Inc. avail. for fixed charges	*$77,509	66,077	712,054	677,770
Fixed charges	44,790	45,775	225,430	229,073
Net income	*$122,299	$20,302	$486,624	$448,697

*Deficit.

NOTE—Included in operating expenses and taxes for May, 1946, is $28,659 on account of wage increases and payroll taxes thereon.—V. 163, p. 2847.

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Bankers Securities Corp.—$4 Preferred Dividend—

Albert M. Greenfield, Chairman of the board of directors, on June 20, announced the declaration of a dividend of $4 per share on the outstanding participating preferred stock, payable July 15 to holders of record June 29. This compares with dividends of $2.50 each declared in December and June of 1945.—V. 163, p. 2990.

Bareco Oil Co.—Plans Capital Distribution—

The stockholders will be asked at a special meeting in Tulsa on July 31 to approve a reduction in the par value of the outstanding stock from $5 a share to $1 a share. It is also planned to distribute to shareholders $4 a share as a partial distribution of capital as distinguished from earnings.

O. L. Cordell, President, stated that this partial distribution, if approved by the stockholders, will have no effect on the company's present refining and manufacturing activities.

The company is engaged in refining crude oil and distributing petroleum products through wholesale cutlets in the midwestern states. An approximate one-fifth interest in this company is held by Barnesdall Oil Co.—V. 150, pp. 1754 and 831.

Bayuk Cigars, Inc.—Plans Stock Split-Up—

A special meeting of stockholders has been called for Sept. 18 to vote on the proposal to split up the capital stock on a two-for-one basis. The plan calls for an increase in the number of authorized capital shares to 2,000,000 no par from 524,080 now authorized. After the two-for-one split, there will be 786,120 shares outstanding.

The management has no intention at present of using the additional authorized stock for any purpose other than the stock split, a spokesman for the company stated.—V. 163, p. 3279.

Beatrice Foods Co.—Dividend Rate Fixed on New Preferred Issue—

In an amendment to the registration statement filed with the Securities and Exchange Commission on June 24 the company has fixed the dividend rate on the proposed new issue of 59,862 shares of $100 par convertible preferred stock at 3¾%. The new shares will be convertible into common shares at a price of $70 a share for the common stock until July 1, 1949; $72.50 a share to and including July 1, 1952; $75 a share to and including July 1, 1955 and $77.50 a share thereafter. The issue will bear redemption prices ranging from $106.00 down to $104.50 depending upon the period of time it remains outstanding. For sinking fund purposes the redemption price will be $104.50.

The new preferred shares will be offered in exchange for the 59,862 shares of the presently outstanding $4.25 preferred stock on a share-for-share basis. The offer will expire at the close of business July 9, 1946.

Unexchanged shares of the convertible preferred issue will be sold to an underwriting group headed by Glore, Forgan & Co. and the proceeds applied to the redemption on or about Aug. 15, 1946 of the $4.25 preferred shares then remaining outstanding at a price of $104.50 and accrued dividends.—V. 163, p. 3279.

Bendix Home Appliances, Inc.—Annual Report—

Calendar Years—	1945	1944	1943
Net sales	$11,433,711	$8,688,272	$4,810,437
Cost of sales	8,487,815	6,882,023	4,153,464
Adv., service, gen. & adm. exps.	1,239,291	895,077	353,856
Depreciation and amortization	105,057	66,446	49,463
Gross profit	$1,601,548	$844,725	$253,655
Other income	121,749	21,281	34,614
Total income	$1,723,297	$866,006	$288,269
Other deductions	115,928	24,945	46,745
Prov. for war contract refunds and contingencies	229,000	51,000	------
Prov. for Federal income tax	51,000	69,000	20,000
*Prov. for Federal excess profits tax	1,166,000	489,000	146,700
Net profit	$162,369	$232,061	$74,824
Dividends paid on class A stock	------	------	10,062

*After deducting $54,000 postwar refund in 1944 and $16,300 in 1943.

COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS—	1945	1944	1943
Cash in banks and on hand	$909,339	$854,815	$228,543
Accounts receivable (net)	244,694	1,192,874	777,338
Inventories	2,220,968	1,179,052	555,026
War contract termination claims (net)	402,964	------	------
Claims against insurance companies	142,694	------	------
Investment in Bendix Home Appliances, Ltd.	4,035	------	------
Estimated postwar refund of excess profits taxes	------	123,800	16,300
Unexpired insur. premiums, deferred expenses, etc.	54,913	74,335	59,123
Property, plant & equip. (net)	729,643	483,073	343,669
Patents	1	1	1
Total	$4,709,251	$3,907,949	$1,979,999
LIABILITIES—			
Notes payable—banks	------	$1,400,000	------
Accounts payable	$1,265,986	337,272	$457,611
Accrued expenses	215,773	166,132	121,211
Payroll deductions for war bonds and taxes	31,438	48,534	37,602
Res. for war contract refunds and contingencies	1,458,964	53,400	514,999
Res. for Fed. inc. & exc. prof. taxes		574,954	
Res. for service costs, warranties and cooperative adv.	50,375	35,998	142,477
*Res. for Federal exc. prof. taxes	640,000	400,000	------
Capital stock (par $0.33⅓)	347,455	347,238	322,238
Capital surplus	104,215	98,744	73,744
Earned surplus	595,047	445,678	310,117
Total	$4,709,252	$3,907,949	$1,979,999

*Estimated deferrable portion based upon application for relief under section 722 of the Internal Revenue Code.—V. 163, p. 1718.

Beech Aircraft Corp.—Gets $4,000,000 Bank Loan—

A loan agreement in the amount of $4,000,000 between a group of 15 banks and this corporation was announced on June 20 by the Fourth National Bank in Wichita, Kansas, which heads the syndicate.

Arthur W. Kincade, President of the Wichita bank, said the credit had been set up to finance the production of the types of Beechcraft now currently produced as well as new types to be announced in the near future. A similar syndicate of banks had made available to Beech a credit of $50,000,000 during the war under V-loan regulations and previously had established a credit of $2,000,000 for Beech. These previous loans have been repaid.

The banks participating in the loan include, besides the Wichita bank: Commerce Trust Company, Kansas City; City National Bank & Trust, Kansas City; First National Bank, Kansas City; Mercantile Commerce Trust, St. Louis; First National Bank & Trust Co., Tulsa; National Bank of Tulsa; First National Bank & Trust Co., Oklahoma City; Fort Worth National Bank, Chase National Bank, Irving Trust Company, Marine Midland Trust Co., and First National Bank, New York; Interstate National Bank, Kansas City, and First National Bank, Amarillo, Texas.

Beech company officials stated that the new credit of $4,000,000 is intended to provide ample working funds to insure that an adequate supply of material and purchased parts would be on hand at all times for increased production that is expected. Because of strikes and other dislocations, materials have been on short supply and have required commitments well in advance of deliveries in order to insure production requirements.

Negotiating Agreement With Fokker in Holland—

Because of rumors and reports circulated recently, Walter H. Beech, President, explained June 25 that arrangements between Beechcraft and the Fokker Aircraft Works in the Netherlands have reached the stage of preliminary negotiations only.

Mr. Beech denied that any definite arrangements have been made and stated that Beechcraft and Fokker have merely agreed to discuss the possibility of mutual cooperation in the design and manufacture of aircraft. Included in such discussions will be the possibility of the license of Fokker to make certain types of Beechcrafts in Holland. At the present time Beechcraft is producing a high performance, single-engine, five-place airplane and a twin-engine eight-nine place airplane. Beech will shortly announce the details of an advanced high performance four-place, all-metal, single-engine airplane and a new 20-passenger feederline transport especially designed for operation from small airports.—V. 163, p. 2432.

Benguet Consolidated Mining Co., Philippine Islands—Stock Offered—Allen & Co. on June 21 offered 702,302 shares of capital stock at $3 per share. The par value of the stock is 1 peso per share, equivalent in United States currency to the par value of 50 cents per share. These securities are offered as a speculation. The shares of stock offered are fully owned by Allen & Co.

HISTORY AND BUSINESS—Company is a sociedad anonima organized in 1903 in the Philippine Islands.

The company's business at the time of the Japanese attack on Pearl Harbor in December, 1941, consisted principally of the mining and milling of gold ore in the Philippine Islands. At that time it was also engaged in chrome mining under an operating contract with Consolidated Mines, Inc. There have been no operations since December, 1941, excepting work begun in May and June of 1945 and still in progress in the cleaning up and restoration of the properties following the expulsion of the Japanese.

Its income from gold mining operations for a period of more than five years preceding the Japanese attack on Pearl Harbor was derived principally from

(a) Operations (under various patented claims owned by it and various unpatented claims held by it under location) at its so-called Antamok, Keystone, Cal Horr, Manganese, Crown Point, Kelly and Hartwell properties;

(b) Operations of its subsidiary, Balatoc Mining Co., under patented claims owned by Balatoc and under unpatented claims held by Balatoc under location, and

(c) Operations under certain mining operating contracts pertaining to mining claims and patents held by other companies and concerns.

At the time of the Japanese attack on Pearl Harbor, the company and its subsidiaries Balatoc and Heald Lumber Co. including the chrome operations, employed in the aggregate approximately 10,000 persons. In December, 1941, shortly before the Japanese invasion of the Philippines, the operations of the company and its subsidiaries including chrome mining were suspended.—V. 163, p. 2000.

Bessemer & Lake Erie RR.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$907,812	$2,065,006	$2,345,185	$2,077,824
Net from railway	*35,654	685,076	976,574	715,114
Net ry. oper. income	51,474	501,534	804,155	419,163
From Jan. 1—				
Gross from railway	3,147,020	6,492,758	6,726,030	6,059,138
Net from railway	*1,287,210	221,710	534,095	*202,987
Net ry. oper. income	*345,511	930,172	1,062,039	*18,066

—*Deficit.—V. 163, p. 2990.

Bliss & Laughlin, Inc.—Plans Stock Split—

The directors have called a special meeting of stockholders for Aug. 15 to consider a proposal to change the authorized common stock to 1,000,000 shares of $2.50 par value from 500,000 shares of $5 par value. If approved, each stockholder will receive in exchange two shares of the new common stock for each share of common stock now held.

Upon completion of the exchange, the corporation will have 525,514 shares of the $2.50 stock outstanding.—V. 162, p. 2141.

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

(Sidney) Blumenthal & Co., Inc.—Calls 7% Stock—

The corporation has called for redemption on Oct. 1, next, at $110 per share and dividends all of its outstanding 7% cumulative preferred stock (par $100 per share). Payment will be made at the Irving Trust Co., One Wall Street, New York, N. Y.

At present 3,892 shares of this issue are outstanding after giving effect to the redemption of an equal number of shares on April 1, last.—V. 163, p. 2288.

Boston Fund, Inc., Boston, Mass.—Registers With SEC

The company on June 24, filed a registration statement with the SEC for 500,000 shares ($1 par) common stock. Underwriters, Vance, Sanders & Co., Boston. Price at market. Proceeds will be used for investment.—V. 163, p. 2990.

Boston & Maine RR.—Earnings—

Period End. May 31—	1946—Month—1945		1946—5 Mos.—1945	
Operating revenues	$5,583,184	$6,900,302	$31,013,753	$35,677,209
Operating expenses	5,012,886	5,492,319	26,721,159	27,732,632
Net oper. revenue	$570,298	$1,407,983	$4,292,594	$7,944,577
Taxes	440,748	582,372	2,364,655	3,260,194
Equipment rents (Dr)	202,700	245,122	1,355,702	1,563,575
Joint fac. rents (Dr)	23,282	18,989	104,461	114,900
Net ry. oper. income	*$96,432	$561,500	$467,776	$3,005,908
Other income	105,179	92,988	555,446	542,222
Gross income	$8,747	$654,488	$1,023,222	$3,548,130
Rentals, int., etc.	317,510	341,725	1,634,622	1,725,474
Net income	*$308,763	$312,763	*$611,400	$1,822,656

*Deficit.—V. 163, p. 2990.

Bower Roller Bearing Co.—Earnings—

3 Months Ended Mar. 31—	1946	1945	1944
Gross profit on sales	$501,704	*$770,846	*$974,333
Selling, gen. and admin. expenses	140,380	144,918	151,415
Interest paid	------	------	23,177
Depreciation	59,946	48,901	48,594
Amortization	------	63,673	63,823
Gross profit	$301,380	$513,354	$687,323
Other income	11,142	27,602	21,319
Profit before Federal taxes	$312,521	$540,956	$708,642
Est. prov. for Fed. taxes on income	125,000	320,300	464,300
Profit for period	$187,521	$220,656	$244,342

*After provision for renegotiation of war contracts.

BALANCE SHEET, MARCH 31, 1946

ASSETS—Cash in banks and on hand, $1,719,959; accounts receivable, customers, $1,219,768; inventories, $1,752,643; cash surrender value of life insurance, $18,346; other assets, $150,314; property accounts (after reserve for depreciation, $1,896,743), $1,541,672; patents, at nominal amount, $1; deferred charges, $87,203; total, $6,489,906.

LIABILITIES—Accounts payable, trade, $355,626; accrued payrolls, $148,235; employees' war bond purchases and withholdnig tax, $80,492; miscellaneous accrued taxes and deferred credit, $93,149; reserve for Federal taxes on income (estimated) (after U. S. tax notes, at cost, of $420,000), $108,143; reserve for contingencies, $50,000; capital stock ($5 par), $1,500,000; earned surplus, $4,154,262; total, $6,489,906.—V. 162, p. 2387.

Briggs & Stratton Corp.—Earnings—

Period End. Mar. 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
Net profit from oper.	$399,107	$867,447	$2,564,273	$3,309,828
Prov. for depr. & amor.	------	40,347	------	161,613
Net profit	$399,107	$827,100	$2,564,273	$3,148,215
Other inc. (less misc. charges)	18,210	16,217	74,277	54,646
Profit before taxes	$417,317	$843,317	$2,638,550	$3,202,860
*Prov. for income taxes	173,800	652,000	1,724,800	2,445,000
Post-war refund of excess profits taxes	------	Cr49,000	------	Cr180,000
Net profit	$243,517	$240,317	$913,750	$937,860
Earn. per com. share	$0.82	$0.81	$3.07	$3.16

*Includes Wisconsin income taxes and excess profits tax.—V. 163, p. 2152.

Brooklyn Union Gas Co.—Bids Invited—Bids for the purchase of $34,000,000 gen. mtge. bonds due 1976 and 70,000 shares of preferred stock will be received at company's office 176 Remsen St., Brooklyn, up to July 9 (11.30 A.M. EDST) for the bonds and July 23 (11.30 AM. EDST) for the stock, the interest and dividend rates to be specified in the bids.

EARNINGS FOR YEARS ENDED DEC. 31

	1945	1944	1943	1942
Operating revenues	$27,125,957	$26,255,189	$25,510,329	$24,948,753
Operation	14,885,338	13,596,311	13,164,465	13,121,762
Maintenance	1,962,415	1,671,659	1,617,308	1,731,936
Prov. for depreciation	1,557,585	1,551,219	1,546,325	1,540,746
Amort. of light oil plant	103,380	103,395	104,124	103,128
Fed. inc. taxes (no excess profits tax pay.)	1,427,000	1,412,000	1,185,000	990,000
Other taxes	3,449,362	3,530,756	3,554,596	3,484,135
Operating income	$3,740,876	$4,389,850	$4,338,510	$3,977,046
Other income (net)	79,498	59,672	36,062	Dr1,962
Gross income	$3,820,375	$4,449,522	$4,375,172	$3,975,084
Int. on long term debt	1,520,401	2,214,583	2,460,000	2,477,694
Miscell. income deducts.	217,493	200,902	209,460	196,310
Net income	$2,082,481	$2,034,037	$1,705,712	$1,301,080
Dividends	968,973	559,023	372,682	372,682
Earns. per share outst.	$2.79	$2.73	$2.29	$1.75

COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS—	1945 $	1944 $
Total utility plant	95,834,541	93,445,026
Total investment and fund accounts	3,020,428	2,113,407
Funds reserved for current indenture require.	------	1,354,500
Cash	2,567,920	2,234,707
Treasury notes, at cost	2,054,480	2,250,000
U. S. Treasury tax notes	1,000,000	1,000,000
Special deposits	381,805	1,357,834
Receivables	3,008,641	2,957,577
Accrued utility revenues unbilled	2,472,647	2,353,760
Materials and supplies	1,819,372	1,768,873
Prepayments	1,196,515	1,202,338
Total deferred debits	563,119	567,357
Total	113,919,469	112,605,379
LIABILITIES—		
*Common capital stock	29,814,560	29,814,560
Long-term debt	41,090,000	42,000,000
Accounts payable	2,160,985	1,297,059
Matured bond interest	100,010	115,962
Customers' deposits	269,028	389,498
Federal income taxes accrued	1,119,704	851,414
Other taxes accrued	268,961	278,747
Interest accrued	512,213	877,697
Other current liabilities	593,097	1,104,809
Total deferred credits	460,491	772,491
Depreciation of gas plant	27,662,809	26,514,394
Injuries and damages	451,900	504,871
Employees' provident reserve	2,797,965	2,645,526
Refrigerator parts replacement	132,234	119,158
Contributions in aid of construction	1,167,124	1,167,124
Capital surplus	1,200,389	1,077,437
Earned surplus	4,117,999	3,074,632
Total	113,919,469	112,605,379

*745,364 no par shares.—V. 163, p. 3414.

Bucyrus-Erie Co.—Annual Report—

CONSOLIDATED INCOME AND EARNED SURPLUS ACCOUNT

(Incl. its wholly-owned subsidiary, Bucyrus-Monighan Co.)

Calendar Years—	1945	1944	1943
Gross income from sales, after deducting cost of material, labor and manufacturing expenses	$10,065,537	$13,981,381	$14,887,776
General, admin. and selling exps.	2,937,323	2,666,023	2,902,941
Operating income	$7,128,214	$11,315,358	$11,984,835
Other income	493,609	232,337	125,431
Total income	$7,621,823	$11,547,694	$12,110,266
Deprec., incl. amort. of emerg. facil.	873,485	903,552	862,259
Prov. for postwar & other conting.	440,000	905,000	800,000
Employees' retirement insurance	103,137	118,665	142,210
Additional taxes on income of prior years, plus interest	173,815	------	------
Prov. for Federal and State income taxes and surtax	4,272,000	7,696,000	8,201,000
Net income	$1,759,386	$1,924,477	$2,104,797
Earned surplus, Jan. 1	11,049,086	10,372,214	9,399,200
Total surplus	$12,808,471	$12,296,691	$11,503,997
Preferred dividends	381,129	382,952	390,649
Common dividends	864,653	864,653	741,133
†Earned surplus, Dec. 31	$11,562,689	$11,049,086	$10,372,214
Earnings per common share	$1.12	$1.25	$1.39

†Including $1,572,568 (1945), $1,572,568 (1944) and $1,450,932 (1943) representing cost of preferred and common stocks in treasury.

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1945	1944
Cash on hand and demand deposits	$2,005,748	$3,564,080
U. S. Treasury notes, tax series, at tax payment value	6,976,558	10,182,605
*U. S. ctfs. of indebtedness and bonds	1,255,018	674,434
Trade accounts and serial notes receiv. (net)	1,797,788	3,611,366
Inventories	11,943,002	9,303,003
Miscellaneous accounts receivable	472,112	44,051
Due from Ruston-Bucyrus, Ltd.	23,104	------
Prepaid insurance, travel expenses, etc.	12,539	22,798
Postwar refund of excess profits taxes	------	1,481,371
U. S. excess profits tax bonds	736,038	------
Premium deposits with mutual insurance cos.	78,295	74,575
Adv. payts. of royalties and commissions, etc.	17,168	29,009
Miscellaneous accounts receivable	93,118	42,641
Due from employees retirement ins. premiums	36,377	45,541
Cash surrender value of life insur. policies	29,425	27,700
†Ruston-Bucyrus, Ltd., common stock at cost	1,190,422	1,190,422
Fixed assets (net)	4,723,165	5,048,640
Goodwill, consisting of engineering developm't, trade-marks and patents	6,838,511	6,838,511
Total	$38,228,389	$42,180,748

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LIABILITIES—		
Trade accounts payable	$1,211,352	$1,005,998
Dividends payable	97,652	97,382
Miscellaneous accounts payable	33,443	34,188
Accrued payrolls	288,342	434,260
Accrued payroll deductions for income taxes	35,748	40,485
Due to U. S. as a result of renegotiation	------	462,270
Accrued taxes	4,486,329	9,156,941
Accrued commissions and royalties	64,090	67,927
Additional costs of contracts invoiced to custom.	------	31,143
Advance payments on sales contracts	1,932,783	1,015,337
Due to Ruston-Bucyrus, Ltd.	------	16,351
Reserves for postwar and other contingencies	1,046,812	1,300,231
Insurance reserves	235,388	235,387
Other reserve	26,994	26,993
Preferred stock (par $100)	5,444,700	5,444,700
Common stock (par $5)	6,176,095	6,176,095
Capital surplus	5,585,973	5,585,973
Earned surplus	11,562,689	11,049,086
Total	$38,228,389	$42,180,748

*At cost plus accrued interest. †After reserves of $371,788.—V. 162, p. 2636.

(The) Budd Co.—Rights to Stockholders—

The common stockholders of record June 21 have been given the right to subscribe on or before July 8, 1946 for additional common stock, no par value, at $16 per share on the basis of one new share for each five shares held. The registration under the Securities Act of 1933 became effective on June 21.

The New York Stock Exchange on June 24 directed that Exchange contracts in the common stock shall be ex-rights on June 25, 1946.—V. 163, p. 3414.

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

Period End. April 30—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$588,337	$560,853	$7,313,417	$6,665,712
Maintenance	36,663	33,684	387,207	349,274
Other oper. expenses	166,003	162,762	1,992,381	1,776,882
Prov. for depreciation	57,046	52,530	668,851	618,254
Taxes (other than Fed.)	55,752	50,243	645,431	567,917
Non-utility costs & exp.	64,280	65,743	912,417	807,039
Net oper. revenues	$208,593	$195,891	$2,707,130	$2,546,346
Other income (net)	6,467	536	20,922	17,247
Gross income	$215,060	$196,427	$2,728,052	$2,563,593
Total income deductions	47,261	47,518	567,944	615,048
*Prov. for Fed. inc. taxes	54,340	53,930	742,112	679,485
Net income	$113,459	$94,979	$1,417,996	$1,269,060

*Including excess profits tax.

Bids Invited—

The company will receive bids for $16,000,000 first mortgage 3% bonds, due 1976, at Bankers Trust Co. (corporate trust department), 16 Wall St., up to noon, EDST, on July 1.—V. 163, p. 3414.

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

Campbell, Wyant & Cannon Foundry Co. (& Subs.)—Earnings—

(Excluding Ordnance Steel Foundry Co. and Campbell, Wyant & Cannon Engineering Co.)

Quarter Ended March 31—	1946	1945
Gross profit	$416,317	$2,022,672
Other operating income (net)	17,788	43,146
Interest received	48,600	7,274
Total	$482,705	$2,073,092
Provision for depreciation	72,570	68,859
Administrative and selling expenses	318,408	408,773
Amortization of facilities	------	120,118
Interest	------	19,945
Provision for Federal taxes on income	33,700	*1,258,200
Net profit for period	$58,027	$197,197
Dividends	86,231	86,231

CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 1946

ASSETS—Cash on hand and in banks, $527,737; accounts receivable (net), $1,255,311; inventories, $1,232,470; claim for refund of Federal taxes on income on account of amortization of emergency facilities, $581,260; funds (United States notes and certificates and cash) reserved for acquisition and improvement of production facilities, $2,750,000; investments in wholly-owned subsidiaries not consolidated, $35,000; investments at cost, less provision for loss, $1,600; land contracts receivable, $21,887; property, plant and equipment (after provision for depreciation of $2,681,311), $2,389,636; land—plant sites, $111,905; investment in real estate (net), $149,760; Federal income and profits taxes of subsidiary refundable on account of loss of carryback, $89,700; prepaid insurance and other deferred charges, $62,442; total, $9,208,707.

LIABILITIES—Payroll accrued, $380,062; accounts payable, $370,389; payroll deductions for Government bond purchases, old age benefits taxes and income taxes withheld, $36,779; provision for other taxes, $26,211; provision for old age and unemployment benefits taxes, $105,934; provision for casting returns, $84,732; unclaimed wages and unadjusted credits, $48,196; capital stock (348,000 shares no par), $4,050,220; earned surplus, $4,133,743; capital stock reacquired (3,075 shares), *Dr*$27,560; total, $9,208,707. *Includes contract settlements.—V. 162, p. 2939.

Canada Wire & Cable Co., Ltd.—Calls 6½% Pfd. Stock

All of the 25,000 outstanding shares of 6½% cumulative preferred stock have been called for redemption on July 15, next, at $107.50 per share and dividends. Payment will be made in Canadian funds at the Chartered Trust & Executor Co., transfer agent, 34 King St. West, Toronto, Ont., Canada.—V. 158, p. 1031.

Canadian Breweries, Ltd.—Earnings—

Period End. April 30—	1946—3 Mos.	—1945	1946—6 Mos.	—1945
Profits from operation	$1,817,213	$2,562,074	$4,028,798	$5,278,366
Other income	42,639	276,222	77,962	400,864
Total income	$1,859,853	$2,838,295	$4,106,760	$5,679,230
Deb. and note interest	78,960	96,273	161,887	193,665
Prov. for deprec.	202,937	239,656	410,397	457,169
Prov. for Fed. inc. (net)	1,043,800	1,281,100	2,533,450	2,635,900
Net profits applic. to minority interests	87,073	191,736	175,965	338,033
Net profit	$447,083	$1,029,530	$825,061	$2,054,463

CONSOLIDATED BALANCE SHEET, APRIL 30, 1946

ASSETS—Cash, $8,318,424; investments, $950,802; accounts and bills receivable less reserve for doubtful accounts, $1,120,117; inventories, $7,048,985; prepaid expenses, $622,845; refundable portion of excess profits taxes, $1,884,623; investments in affiliated company and other brewing companies, $1,704,456; deferred charges, $474,449; land, buildings, plant and equipment (after reserves for depreciation of $6,225,303), $14,829,614; other investments, $1,275,870; premium paid on purchase of subsidiary companies' shares, $3,128,982; total, $41,359,167.

LIABILITIES—Accounts payable and accrued liabilities, $2,300,497; Federal income taxes (after deducting U. S. tax notes of $2,204,349), $2,584,559; funded debt, $10,900,090; inventory reserve, $332,968; minority interest in subsidiary, $1,896,921; capital stock (2,000,000 shares no par), $16,421,711; capital surplus, $1,724,571; distributable surplus, $5,197,850; total, $41,359,167.—V. 163, p. 1560.

Canadian Pacific Railway Co.—Earnings—

Week Ended June 7—	1946	1945
Traffic earnings	$5,076,000	$6,058,000
Week Ended June 14—	1946	1945
Traffic Earnings	$5,269,000	$6,420,000

—V. 163, p. 3280.

Carolina Power & Light Co.—Earnings—

Period End. May 31—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$1,532,700	$1,519,245	$18,743,619	$18,343,718
Operating expenses	538,371	592,093	7,341,659	7,227,094
Federal taxes	208,501	313,996	3,184,160	3,722,916
Other taxes	166,745	156,727	1,898,573	1,823,508
Prop. ret. res. appr.	125,000	125,000	1,500,000	1,500,000
Net oper. revenues	$494,083	$331,429	$4,819,227	$4,070,200
Other income (net)	11,888	4,220	81,890	60,617
Gross income	$505,971	$335,649	$4,901,117	$4,130,817
Int. on mtge. bonds	139,438	140,156	1,678,305	1,688,368
Other int. & deduct.	9,529	8,685	204,476	130,924
Amort. of prem. on debt	*Cr*4,595	*Cr*4,618	*Cr*55,300	*Cr*55,632
Int. chgd. to constr.	*Cr*376	*Cr*411	*Cr*6,625	*Cr*2,013
Net income	$361,975	$191,837	$3,080,261	$2,369,170
Dividends applic. to pref. stocks for period			†794,213	1,134,601
Balance			$2,286,048	$1,234,569

†Based on $7 and $6 preferred stocks previously outstanding and on $5 preferred stock now outstanding.—V. 163, p. 3129.

Casco Products Corp.—Special Meeting Postponed—

Cancellation of the special meeting of stockholders which was scheduled for June 24, for the purpose of voting upon an amendment to increase the number of shares of authorized capital stock from 170,500 shares to 511,356 shares was announced on June 19. The meeting has been temporarily delayed until a later date in order that full preparations and required data for the proposed split of stock on the basis of three for one may be properly arranged.

"When all preparation is completed a special meeting of the stockholders of the corporation will be held. It is anticipated that this meeting will be held sometime during the first week in August, 1946," Jack Schenberg, Secretary, stated.—See V. 163, p. 3280.

Cash (J. & J.) Inc., South Norwalk, Conn.—Files With SEC—

The company on June 20 filed a letter of notification with the SEC for 1,000 shares ($100 par) 5% cumulative preferred stock. Offering price, $100 a share. Proceeds will be used to redeem in part its presently outstanding 7% preferred stock. Issue not underwritten.

Central Electric & Gas Co.—Financing Approved—

The stockholders on June 11 voted replacement of the authorized but unissued 50,000 shares of $50 par $2.25 preferred stock with an equal number of shares of new no par $2 preferred stock with a stated value of $50. Initially it is planned that 35,000 shares of the latter stock will be issued.

Holders also approved an amendment to the certificate of incorporation eliminating the 65,590 authorized shares of 6% preferred stock redeemed by the company in October, 1945.

The company also plans to issue an additional 175,000 shares of $1 par common stock of which there are now outstanding 797,600 shares.

The proceeds of the preferred and common stock sales are to be used to repay a $3,000,000 bank loan and to augment working capital.—V. 163, p. 3129.

Central Power & Light Co.—Earnings—

Period End. Mar. 31—	1946—3 Mos.	—1945	1946—12 Mos.	—1945
Operating revenues	$4,016,344	$4,009,092	$16,474,002	$15,598,911
Oper. exp. and taxes	2,932,457	3,162,040	12,880,042	12,418,114
Net oper. income	$1,083,886	$847,053	$3,593,959	$3,180,797
Other income (net)	2,599	3,461	9,106	7,503
Gross income	$1,086,486	$850,514	$3,603,066	$3,188,300
Int. and other deduct.	267,293	277,825	1,131,951	1,191,545
Net income	$819,192	$572,689	$2,471,114	$1,996,755

—V. 163, p. 2721.

Chadbourn Hosiery Mills, Inc., Charlotte, N. C.—Registers with SEC—

The company on June 17, filed a registration statement with the SEC for 25,000 shares ($50 par) cumulative convertible preferred stock and 25,000 shares ($1 par) common stock. Underwriters, R. S. Dickson & Co., Charlotte, N. C. Net proceeds will be used to enlarge and improve property of subsidiary, Larkwood Hosiery Mills, Inc., Charlotte; to redeem 4,000 shares of same subsidiary's 5½% cumulative preferred stock at $106 a share; to prepay $473,500 2% bank loans and to purchase machinery and equipment for mills of the company and its subsidiaries.—V. 163, p. 3415.

Chain Belt Co.—Earnings—

Operations for both of the periods covered resulted in operating losses due to the strikes at the Milwaukee and Springfield plants. The Springfield strike, which began on Nov. 1 of last year, ended on April 15 of this year. At the Milwaukee plants, where operations ceased on Jan. 23, a settlement was reached on April 24. Consequently, the Springfield plant, except for the offices, was out of operation for a period of approximately 5½ months, while the Milwaukee plants, except for the offices, were closed down for approximately three months. At both Springfield and Milwaukee settlement of the strikes was confined mainly to general wage increases conforming with the national and local patterns.

J. C. Merwin, President, on May 24, stated:

"While neither the Springfield or Milwaukee plants are as yet running at full capacity, rapid progress is being made and, barring conditions over which management has no control, it is anticipated that output during the coming months will increase steadily."

Period Ended April 30, 1946—	3 Months	6 Months
Gross profit on sales, after depreciation	*$6,053	$864,336
Selling, admin. & gen. exps., less other income	750,599	1,666,905
Loss before estimated income adjustment	$756,652	$802,569
Estimated income tax adjustment	795,000	1,045,000
Net income after estimated inc. tax adjust.	$38,348	$242,431
Net inc. after estimated inc. tax adjust., per sh.	$0.08	$0.50

*Loss.

NOTE—These income tax adjustments, representing tax refunds, have been estimated on the basis of book losses to date though the amount of such adjustments is dependent upon the profit or loss for the entire year.

BALANCE SHEET, APRIL 30, 1946

ASSETS—Cash, $2,114,741; marketable securities, including U. S. Government securities, $1,218,788; notes and accounts receivable, $411,784; inventories, $3,276,110; other current assets, $239,360; fixed assets (less reserve $5,428,600), $2,733,645; patterns and drawings, $1; deferred charges, $106,255; estimated income tax adjustment, $1,045,000; other assets, $154,941; total, $11,300,625.

LIABILITIES—Current liabilities, including income and excess profits tax accrual (less U. S. tax notes of $2,419,893), $1,139,577; reserve for inventories and contingencies, $1,384,189; capital and surplus, $8,776,860; total, $11,300,625.—V. 163, p. 2153.

Chicago, Aurora & Elgin RR.—Court Approves Plan—

Federal Judge John P. Barnes at Chicago, Ill., on June 14 entered an order confirming the reorganization plan of this company after turning down a request by the road's trustee, Arthur L. Schwartz, that proceedings be delayed 60 to 90 days pending settlement of the road's current labor dispute.

In requesting the time extension, Attorney Grenville Beardsley, representing the trustee, told the Court that if the general wage increase of 18½ cents an hour for the railroads were granted to Chicago, Aurora & Elgin employees the road might be forced to liquidate.

Judge Barnes, who previously had allowed delays in the case, said the Court had done all it could toward confirming the plan and that the wage dispute was a matter to be settled by the railroad and its employees. A decision confirming the plan was postponed on April 30 and again on May 28, because of labor negotiations.

Judge Barnes reminded the trustee's counsel that the subject of fares and rates were outside the jurisdiction of the Court and should be taken up with the Illinois Commerce Commission. He indicated that he would appoint three trustees to act as managers of the railroad for the next three years under terms of the plan.

The capitalization of the new company will consist entirely of common stock, with 500,000 shares being authorized and 471,924 issued. The stock will be apportioned among holders of the 5% first mortgage bonds making up the road's secured obligations of $3,088,000. Approximately $8,000,000 of unsecured credits are to be eliminated.

Participation trust certificates are to be issued and replaced with stock after the expiration of a voting trust of three members. A land trust is also to be organized to supervise the disposal of 37 parcels of real estate valued at approximately $350,000, with the proceeds to be distributed to the bondholders.

The railroad went into receivership in 1932, and reorganization proceedings were begun a year ago.—V. 163, p. 1421.

Chesapeake & Ohio Ry.—Earnings—

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
Gross income	$10,582,423	$18,632,103	$68,285,628	$88,132,538
Federal income taxes	1,042	2,279,216	3,508,814	12,197,810
Other railway taxes	965,303	1,041,701	4,805,833	5,155,204
Net operating income	478,985	2,695,544	8,576,225	13,391,947
Net income	6,223	2,223,443	6,600,727	10,907,760
Sinking funds and other appropriations	41,763	41,335	208,815	205,589
Balance to surplus	*$35,540	$2,182,148	$6,400,912	$10,702,171
Earns. per com. share	------	$0.29	$0.86	$1.42

*Deficit.

NOTE—May, 1946, income account includes $845,926 for wage increases; also, Federal payroll taxes applicable thereto in the amount of $42,869.

To Establish Through Pullman Car Service to Southwestern Points—

The company, it was announced on June 24 by R. J. Bowman, President, is establishing, effective July 7, through Pullman car service between Washington and San Antonio, Texas, and to important intermediate Southwestern points. Collaborating with the C. & O. in this through service will be the New York Central and the Missouri Pacific railroads.

The service will be via the C. & O. between Washington and Cincinnati, via New York Central between Cincinnati and St. Louis, and via the Missouri Pacific's "Sunshine Special" between St. Louis and San Antonio.

New Official Appointed—

Robert J. Bowman, President of the Chesapeake & Ohio and Pere Marquette railroads, on June 21 announced the appointment of Arthur S. Genet, of New York, as Assistant Vice-President-Freight Traffic for both roads, with headquarters in Cleveland.

Mr. Genet comes to the Chesapeake & Ohio and Pere Marquette from the Presidency of the National Carloading Corp. Simultaneous announcement by that corporation states that Mr. Genet has been succeeded as President by Thomas R. Hudd, formerly Vice-President of the company's western division, with offices at Chicago.

Other changes reported in the National Carloading executive staff included appointment of W. C. Bergmann as Vice-President of the western district and Paul C. Coughlin as Vice-President and Secretary of the company.—V. 163, p. 3415.

Chicago Burlington & Quincy RR.—To Issue Notes—

The company has applied to the Interstate Commerce Commission for authority to assume obligation for $2,020,480 of promissory notes. The notes will evidence the company's indebtedness under a conditional sales agreement for the acquisition of 28 new 1,000 horsepower diesel-electric switching locomotives.

The equipment will be constructed by the electromotive division of General Motors Corp., which will be the seller under the conditional sale agreement.

The railroad company proposes to pay 20% of the purchase price of each locomotive on acceptance and the balance in equal monthly installments to July 1, 1956. The rate of interest on the notes will be determined by competitive bidding.

Files Application for Shorter Route Into St. Louis—

for Shorter Route Into St. Louis—

See Atchison, Topeka & Santa Fe Ry. above.—V. 163, p. 3129.

Childs Co., N. Y.—Trustee Files Report—

Federal Judge E. A. Conger directed that the amendments to the trustee's plan of reorganization for the Childs Co. be filed with the Securities and Exchange Commission for its opinion and recommendations.

John F. X. Finn, trustee, on June 20 submitted to the Court an estimate of earnings for the year ending Dec. 31, 1946.

Mr. Finn indicated his estimate included all known increases in costs up to the present. He added his estimate for the rest of the year is based also on the assumption that as adequate a supply of food will be obtained during the second half of this year as during the first half, and that OPA regulations, as they now affect the restaurant industry, will be continued in effect during the remainder of the year. His estimate follows:

Sales	$21,939,400
Cost of sales	19,138,300
Gross profit before depreciation & amortization	$2,801,100
Provision for depreciation & amortization	360,800
Profit after depreciation & amortization	$2,440,300
Administrative and general exp.	868,800
Total income	$1,571,500
Other charges	223,900
Net profit	$1,347,600

The company's report covering the year ended Dec. 31, 1945, showed gross sales of $20,113,404 and net profit of $1,087,712.

The Court, following Mr. Finn's report, adjourned the hearing until Aug. 26, at which time the Securities and Exchange Commission will report with recommendations concerning the trustee's plan and the various modifications and amendments turned over to it June 20.—V. 163, p. 2722.

Chilean Nitrate & Iodine Sales Corp. (Corporacion de Ventas de Salitre y Yodo de Chile)—Interest Payment—

Holders of 5% sterling income debentures are being notified that interest at the rate of 2½% for the half-year ending June 30, 1946, will be paid in full on or after June 30. Payment will be made at the office of J. Henry Schroder & Co., 145 Leadenhall St., London; in New York at J. Henry Schroder Banking Corp.; in Zurich at the office of Credit Suisse, and in Paris at the Banque de Paris et des Pays-Bas.—V. 163, p. 2002.

Cincinnati Street Ry.—Earnings—

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
Net income	$60,978	$62,011	$326,344	$303,978
Revenue passengers	11,555,305	10,952,270	54,037,017	52,621,526

—V. 163, p. 2290.

C. I. T. Financial Corp.—Proposed Acquisition—

The corporation has acquired, subject to Court approval, the Lawyers Title Corp. of New York.

The transaction was effected on June 25 in the Supreme Court of New York County where the Superintendent of Insurance of New

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York State offered the capital stock of the Title company at public auction.

The C.I.T. concern was the highest bidder with an offer of $3,825,000 which it is expected Judge William Hecht will pass upon in a few days.

The Title concern which provides real estate title insurance does about 20% of that type of business in greater New York. Last year it had a net income of approximately $250,000.

The Title company was organized by the insurance Department in the early thirties to take over the assets of the New York Title & Mortgage Co. and Lawyers Title & Mortgage Co., which were undergoing rehabilitation.—V. 163, p. 2154.

Clarostat Mfg. Co., Inc.—Doubles Dividend—

The directors have declared a dividend of 10 cents per share on the common stock, par $1, payable Aug. 1 to holders of record July 15. An initial distribution of 5 cents per share was made on May 1, last.—V. 163, p. 1858.

Colorado & Southern Ry.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$807,230	$1,299,505	$1,382,730	$1,193,507
Net from railway	77,238	309,000	491,225	466,130
Net ry. oper. income	1,365	157,716	257,349	270,001
From Jan. 1—				
Gross from railway	4,236,440	6,389,423	6,480,859	5,458,886
Net from railway	331,781	2,060,294	2,453,825	2,153,776
Net ry. oper. income	71,631	1,025,932	1,301,407	1,286,712

—V. 163, p. 3130.

Colorado & Wyoming Ry.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$100,558	$114,000	$143,789	$148,814
Net from railway	23,013	30,659	48,425	56,517
Net ry. oper. income	9,718	12,989	33,452	22,055
From Jan. 1—				
Gross from railway	433,221	654,293	733,665	768,545
Net from railway	105,670	211,749	264,961	331,921
Net ry. oper. income	85,050	101,449	181,149	115,221

—V. 163, p. 2991.

Columbia Aircraft Products Inc.—Registers With SEC

The company on June 26 filed a registration statement with the SEC for 150,000 shares ($4 par) 30c cumulative convertible preferred stock, convertible into common stock in the ratio initially of 1½ shares of common for each share of preferred. Underwriters, Floyd D. Cerf Co., Inc., Chicago, is the principal underwriter. The company initially will offer 59,585½ shares for subscription to present common stockholders at $4.50 a share in the ratio of one share of preferred for each share of common held. The offering to common stockholders excludes the two principal stockholders of the company who have waived their rights to subscribe. The remaining 90,414⅔ shares and any shares not subscribed to by common stockholders will be offered to the public through underwriters. The public offering price is $5 a share. Of the net proceeds approximately $55,000 will be used for payment of Federal taxes and about $250,000 for payment of a loan. It will lend $50,000 to Palmer Brothers Engines, Inc., a subsidiary, and the remaining proceeds will be added to working capital.—V. 163, p. 2992.

Columbus & Greenville Ry.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$130,271	$115,339	$129,120	$108,489
Net from railway	3,463	*8,853	20,120	*1,105
Net ry. oper. income	*4,892	*13,768	7,931	*6,328
From Jan. 1—				
Gross from railway	690,631	707,877	637,049	628,331
Net from railway	87,199	110,322	121,222	122,551
Net ry. oper. income	25,223	41,673	48,717	43,711

*Deficit.—V. 163, p. 2992.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies, excluding sales to other electric utilities, for the week ended June 22, 1946, showed a 1.5% decrease from the corresponding period last year. Following are the kilowatthour output total of the past four weeks and percentage comparisons with last year:

Week Ended—	1946	1945	% Decrease
June 22	181,198,000	183,875,000	1.5
June 15	177,123,000	188,163,000	5.9
June 8	172,045,000	186,360,000	7.7
June 1	153,536,000	179,851,000	14.6

—V. 163, p. 3416.

Comomnwealth & Southern Corp.—Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served, for the week ended June 20, 1946 amounted to 252,678,495 as compared with 251,611,920 for the corresponding week in 1945, an increase of 1,066,575, or 0.42%.—V. 163, p. 3416.

Consolidated Dearborn Corp.—Dividend No. 2—

The directors on June 19 declared a quarterly dividend of 12½ cents per share on the common stock, payable Aug. 1, 1946, to holders of record July 15. An initial dividend of 12½ cents per share was paid on May 1, 1946.—V. 163, p. 1724.

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

The company on June 26 announced that System output of electricity (electricity generated and purchased) for the week ended June 23, 1946, amounted to 176,800,000 kwh., compared with 171,500,000 kwh. for the corresponding week of 1945, an increase of 3.1%. Local distribution of electricity amounted to 171,100,000 kwh., compared with 169,800,000 kwh., for the corresponding week of last year, an increase of 0.8%.—V. 163, p. 3416.

Continental Motors Corp.—To Increase Capitalization and Create Preferred Stock Issue Which Will Be Underwritten—

A special meeting of stockholders has been called for July 30 to vote on a program which will provide the company with about $12,400,000 of new funds for expansion of plants and acquisition of properties, among other purposes.

It is proposed to create a new issue of 350,000 shares of $50 par preferred stock and to increase the authorized $1 par common stock from 3,000,000 to 5,000,000 shares. Subject to final determination by the directors, it is planned to offer an initial series of 250,000 shares of 4¼% convertible preferred stock.

The offering will be underwritten by an investment banking syndicate headed by Van Alstyne, Noel & Co., according to the proxy statement.

The company has no plans for issuance of additinal common stock at this time. Increase in the authorized number of shares will provide for conversion of the new preferred stock issue. Outstanding capital consists of 3,000,000 common shares.

Fiscal years ended Oct. 31—	1945	1944
	$	$
Net sales	205,952,443	246,212,225
Net profit	5,017,176	*5,912,763
Earnings per common share	$1.67	$1.97

*Adjusted figure.

NOTE—Net working capital at Oct. 31, 1945 was $20,166,820, an increase of $9,125,480 for the year.

"Operations thus far in the current fiscal year have been unprofitable," said Mr. Reese, "due to rising costs, price controls, hindrances to production caused by materials shortages and strikes in the plants of both customers and suppliers. However, price relief granted the engine industry, together with improving productivity and rigid controls over operating expenses, are having a beneficial effect now."—V. 163, p. 1860.

Continental Foundry & Machine Co.—New Preferred Stock Created—Exchange Offer—

At a special meeting held on June 20, the stockholders approved an amendment to the certificate of incorporation forming a new issue of 5% cumulative convertible preferred stock which has been offered in exchange for the now outstanding 7% prior preference stock on a share for share basis.

All of the 7% prior preference stock which is not exchanged will be redeemed on July 1, so that after consummation of the exchange program the new 5% cumulative convertible preferred stock will be the only authorized class of preference stock.

Each share of new 5% cumulative convertible preferred stock is convertible into 2½ shares of common stock.—V. 163, p. 3131.

Coro, Inc. — Plans to Split-Up Stock—Rights to Be Offered Stockholders—Shares Also to Be Offered to Public—

Carl Rosenberger, Chairman of the board, has announced that a special stockholders meeting has been called for June 25, 1946, to approve a three-for-one split-up of the presently outstanding stock. pany from 229,567 shares of no par value to 750,000 shares and to approve a three-for-one suiit-up of the presently outstanding stock.

It is contemplated that the stockholders will be offered the right to subscribe to 59,814 shares of new common stock, after split-up, at the rate of one share for each seven shares held. The company has filed a registration statement with the SEC covering the shares to be offered to stockholders as well as 75,000 new shares which certain stockholders will offer to the public. The offering will be underwritten by a group to be headed by Emanuel, Deetjen & Co.—V. 163, p. 3416.

Dana Corporation, Toledo, Ohio—Registers With SEC

The company on June 20 filed a registration statement with the SEC for 100,000 shares of cumulative preference stock ($100 par). Underwriters, Merrill Lynch, Pierce, Fenner & Beane, New York. Net proceeds, together with other funds if necessary, will be used to prepay $10,000,000 of bank loans. The bank loans were issued to provide funds for the company's 1946 construction program.

Denman Tire & Rubber Co.—Stocks Offered—Herrick, Waddell & Co., Inc., and associates on June 21 offered 50,000 shares of 5% cumulative convertible stock at par ($10) and 95,000 shares of common stock (par $1) at $8 per share. The 50,000 shares of preferred stock are to be purchased from the company. The 95,000 shares of common stock are to be purchased from certain stockholders of the company.

PROCEEDS OF PREFERRED STOCK—The proceeds to be received by the company from the sale of preierred stock will amount to $421,-200. No specific allocation of these proceeds has been made. It is expected, however, that approximmately $30,000 will be used to pay for additional machinery and equipment already installed or ordered and approximamtely $70,000 for additional molds and other processing machinery and equipment, these expenditures to be made with a view to improving the operating efficiency of the plant and increasing production. The balance of $321,200 is expected to be added to the company's general funds for additional working capital.

CAPITALIZATION—On April 24, 1946, the certificate of incorporation was amended to provide that the total authorized capital stock of the company shall be 550,000 shares consisting of 50,000 shares of 5% cumulative convertible preferred stock (par $10) and 500,000 shares of common stock (par $1) and to convert each share of capital stock (no par) outstanding on April 24, 1946, into 153 shares of common stock (par $1). Giving effect to present financing, capitalization is as follows:

	Authorized	Outstanding
5% cum. conv. pfd. stock (par $10)	50,000 shs.	50,000 shs.
Common stock (par $1)	500,000 shs.	195,075 shs.

HISTORY & BUSINESS—Company was incorporated in Delaware June 28, 1937. The history of the enterprise begins, however, in 1926, when Fidelity Tire & Rubber Co. (Ill.) acquired the present plant at Warren, Ohio, and engaged in the manufacture and sale of tires and other rubber products. Its operations were not successful. In the latter part of 1930, Wilson B. McCandless was elected an officer of Fidelity Tire & Rubber Co., to reorganize its business and finances in the interests of its bondholders, and the name of the company was changed to Denman Tire & Rubber Co. (predecessor company). A voluntary reorganization was accommplished in 1932 but operations continued at a loss. Proceedings for reorganization under Section 77B of the Federal Bankruptcy Act were instituted in 1935, as a result of which the present company was organized, acquired the assets and assumed certain liabilities of the predecessor company, and began operations as of Sept. 30, 1937.

The company's only subsidiary, Webster Rubber Co., is wholly owned, was incorporated in Ohio, Jan. 3, 1941, and began operations in February, 1942.

The company is engaged principally in the manufacture and sale of passenger and truck tires, materials for the recapping and repair of tires and tubes, and mechanical rubber goods. For the first three months of 1946, passenger tires accounted for approximately 49% of the company's total gross consolidated sales in dollars, truck tires for approximately 24%, recapping and repair materials for approximately 19%, and mechanical rubber goods for approximately 6%.

The company sells its passenger tires for replacement purposes, principally to automobile distributors; distribution is nationwide. Truck tires are sold for replacement purposes, chiefly to truck fleet owners, directly or through dealers and jobbers. One such fleet owner accounts for over one-third of the company's sales of truck tires, but not under contract.

RESULTS OF OPERATIONS

	4 Mos. End. Apr. 30,'46	—Years Ended Dec. 31— 1945	1944	1943
Net sales	$1,256,150	$3,105,611	$2,327,201	$2,324,436
Cost of goods sold	975,419	2,402,063	1,804,459	1,857,267
Sell., gen. & adm. exps.	101,281	287,389	214,026	181,331
Other deductions	5,741	7,242	13,197	20,440
Gross profit	$173,709	$408,917	$295,519	$265,398
Other income	4,739	7,976	5,555	10,127
Total income	$178,448	$416,893	$301,074	$275,525
Fed. inc. and excess profits taxes	74,480	253,775	184,818	127,328
Profit	$103,968	$163,118	$116,256	$148,197

UNDERWRITERS—Dealers who have become parties to the underwriting agreement as underwriters and their several commmitments, together with that of the managing underwriters, to purchase specified blocks of the preferred stock and commomn stock are as follows:

	Preferred Shares	Common Shares
Herrick, Waddell & Co., Inc.	17,000	35,500
Amott, Baker & Co. Inc.	2,500	4,750
Cohu & Torrey	2,500	4,750
Maxwell, Marshall & Co.	2,500	4,750
State Investment Co.	2,500	4,750
Stirling, Morris & Bousman	2,500	4,750
Brailsford & Co.	2,000	3,800
Enyart, Van Camp & Co., Inc.	2,000	3,800
First Securities Co. of Chicago	2,000	3,800
A. M. Kidder & Co.	2,000	3,800
Link, Gorman & Co., Inc.	2,000	3,800
S. R. Livingstone & Co.	2,000	3,800
R. H. Johnson & Co.	2,000	1,000
Hall, Tattersall & Co.	1,500	2,850
H. G. Bruns & Co.	1,000	1,900
Clayton Securities Corp.	1,000	1,900
Courts & Co.	1,000	1,900
McDonald & Co.	1,000	1,900
Edw. D. Jones & Co.	1,000	500
McAlister, Smith & Pate, Inc.	----	1,000

—V. 163, p. 2850.

Delaware & Hudson RR. Corp.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$2,865,399	$3,709,242	$4,388,732	$4,012,538
Net from railway	110,477	609,789	1,223,222	1,243,931
Net ry. oper. income	*94,309	450,885	705,625	716,690
From Jan. 1—				
Gross from railway	17,055,149	20,098,271	21,573,128	19,416,338
Net from railway	1,806,012	4,063,591	5,969,115	5,898,163
Net ry. oper. income	723,047	2,135,776	3,962,178	3,495,042

*Deficit.—V. 163, p. 2435.

Delaware Lackawanna & Western RR.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$5,007,906	$6,449,667	$6,847,759	$7,252,384
Net from railway	360,585	1,558,375	2,025,474	2,741,562
Net ry. oper. income	147,455	688,092	879,017	1,317,560
From Jan. 1—				
Gross from railway	27,186,453	31,289,732	32,637,536	33,196,728
Net from railway	3,463,882	6,549,418	8,637,783	1,846,345
Net ry. oper. income	1,430,112	2,730,082	3,564,601	5,502,361

—V. 163, p. 3132.

Denver-Rangely Oil Interests, Inc., Denver — Files With SEC—

The company on June 17 filed a letter of notification with the SEC for 1,320,000 shares of 10 cent par stock. Offering price, 5 cents a share. Underwriters, Harrry J. Newton and A. B. Kamp & Co., both of Denver. Of the proceeds, $42,500 will be used to pay interests in Government oil and gas leases, the balance will be applied for corporate expenses.

Derby Gas & Electric Corp., New York—Registers With SEC—

The company on June 19 filed a registration statement with the SEC for 20,066 shares (no par) common stock. No underwriters are named and there is no indication that there would be any. The shares will be offered for subscription to present common stockholders at the rate of one share for each 10 shares held at a price to be filed by amendment. Proceeds, together with other funds, will be applied as loans to the company's three Connecticut subsidiaries: Derby Gas & Electric Co.; Wallingsford Gas Light Co., and the Danbury and Bethel Gas and Electric Light Co.—V. 160, p. 981.

Detroit Edison Co.—Completes Refunds—

The last of 1,122,742 company refund checks for a grand total of more than $16,000,000 was mailed June 19. The first check was mailed on Feb. 5.

Announcement of the completion of the major phase of the refund operation was made by George C. Dean, of Hastings, Mich., trustee in charge by appointment of the Ingham County Circuit Court.

Approximately 125,000 checks for a total of $850,000 are still uncashed and in the hands of Edison customers, and 25,000 more have been returned by postal authorities as undeliverable. Mr. Dean will remain in charge of the refund until Jan. 1, 1947, after which the effort to locate those remaining customers whose checks are uncashed or undeliverable will be turned over to the company. At the end of six years the money represented by such checks as are still uncashed will be escheated to the State.

The refund, ordered by the Michigan Public Service Commission and approved by the Circuit Court last Dec. 31, involved a total of $16,450,000 collected in 1944 and 1945 which otherwise would have been paid to the Federal Government as war time excess profits taxes. At the same time, Jan. 1, 1946, a rate reduction to all electric customers of $3,000,000 a year became effective.

The cost of the refund operation, deducted from the $16,450,000 total, was $320,000. The actual work was done by Detroit Edison under Mr. Dean's supervision.—V. 163, p. 3132.

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

Detroit-Michigan Stove Co.—Dividend Increased—

The directors have declared a dividend of 20 cents per share on the common stock, payable July 15 to holders of record July 5. The stock was split recently on a five-for-four basis. A dividend of 15 cents was disbursed in April.—V. 163, p. 2578.

Dewey & Almy Chemical Co.—Securities Offered—Public offering was made June 25 of $5,000,000 convertible 2⅞% debentures due July 1, 1976, and 15,000 shares of common stock (no par) by underwriting groups headed by Paine, Webber, Jackson & Curtis. The debentures were priced at 101¾ and interest, and the common stock at $38.25 per share. Of the securities offered, the debentures constitute new financing by the company but the common stock is being sold for the account of a shareholder.

HISTORY & BUSINESS—Company was organized in Massachusetts June 12, 1919. Principal executive offices 62 Whittemore Avenue, Cambridge, Mass. Company has factories in Cambridge and Adams, Mass., Oakland, Calif., and Chicago, Ill., and it proposes to construct new manufacturing facilities at and move certain Cambridge operations to a site acquired in 1945 in Acton, Mass. Its subsidiaries operate factories in Canada, England, Australia and Argentina.

Company conducts its business directly and through one domestic and five foreign subsidiaries. The business at its inception was largely limited to the manufacture and sale of rubber sealing compounds for cans. Early in its history, the company also undertook the design, manufacture and sale of machinery for applying and drying such sealing compounds. Company's business gradually expanded so that it now includes the manufacture and sale in the United States and foreign countries of a diversified line of chemical specialties and of natural and synthetic rubber products. The company intends to continue to manufacture and sell such products and machines.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Conv. debentures, due July 1, 1976	$5,000,000	$5,000,000
Serial notes, due Dec. 11, 1946	----	75,000
Common stock (no par)	†457,200 shs.	*307,215 shs.

*Include 15,000 shares being sold by selling stockholder. †Of the 149,985 shares of common stock authorized but unissued, 100,000 shares have been resrved for the conversion of the convertible debentures.

PURPOSE—The net proceeds to be received by the company from the sale of convertible debentures will amount to approximately $4,965,000. Of this amount $2,610,825 (in addition to amounts provided from cash set aside for preferred stock retirement fund) will be used for the redemption of all the company's outstanding $4.25 cumulative preferred stock which is callable at $105 per share plus dividends accrued to date of redemption. Approximately $1,500,000 of the proceeds will be used for the construction and acquisition of additional manufacturing facilities. Company's present plans call for the expenditure of approximately $2,200,000 domestically and approximately $300,000 in foreign countries. The remainder of the proceeds are to be added to working capital and used for general corporate purposes.

UNDERWRITERS—The names of the several underwriters and the principal amount of the convertible debentures and the number of shares of common stock underwritten by them respectively are as follows:

	Debentures	Shares
Paine, Webber, Jackson & Curtis	$1,400,000	5,400
Estabrook & Co.	600,000	2,400
The First Boston Corporation	600,000	2,400
Hornblower & Weeks	600,000	----
Lee Higginson Corporation	600,000	2,400
F. S. Moseley & Co.	600,000	----
White, Weld & Co.	600,000	2,400

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CONSOLIDATED INCOME STATEMENT (COMPANY AND SUBS.)

	4 Mos. End. Apr. 30,'46	—Calendar Years— 1945	1944	1943
Gross sales, less discounts, etc.	$3,725,345	$11,032,540	$9,840,597	$8,523,571
Cost of goods sold	2,781,306	8,797,375	7,392,323	5,919,615
Sell., gen. & adm. exps.	479,081	1,273,361	1,152,100	1,096,059
Research, etc., exps.	165,731	409,187	337,038	323,089
Prov. for dbtful. accts.	711	683	*Cr*26	757
Operating profit	$298,516	$551,934	$959,162	$1,184,051
Other income	28,308	44,602	61,943	50,696
Total income	$326,824	$596,536	$1,021,105	$1,234,747
Other charges	6,098	51,850	69,147	78,152
Provison for income & excess profits taxes	132,615	232,912	383,374	610,302
Consol. net profit	$188,111	$311,774	$568,584	$546,293
Recov. prior year excess profits taxes	----	*Cr*117,000	----	----
Restoration to income of invent. reserve	----	*Cr*100,000	----	----
Consol. net profit	$188,111	$528,774	$568,584	$546,293

—V. 163, p. 3132.

Diana Stores Corp.—Plans Split-up—Concludes Bank Loans—

The directors on June 11 recommended to stockholders a 2-for-1 split of the outstanding common stock by adopting a resolution to increase the authorized common stock to 1,500,000 shares, 50 cents par, from 500,000 shares, $1 par.

It would involve the issuance of 419,544 additional shares to stockholders. Outstanding capital would then total 839,088 common shares, 50 cents par, with warrants to purchase 107,768 common shares.

The stockholders will vote on the proposal at a special meeting on July 22.

At the same time, Harry Greenburg, President, announced the conclusion of a $1,500,000 serial loan with the Bank of the Manhattan Co. and Marine Midland Trust Co. maturing semi-annually at the rate of $75,000 through 1953 and $375,000 in 1954.

The loan is to be used to retire the $850,000 balance of a 3½% loan, due 1953, and for additions to working capital in connection with expansion of retail outlets.—V. 163, p. 3282.

Distillers Corp.-Seagrams, Ltd.—Split-Up Approved—

The stockholders on June 14 approved a proposal to split the common shares on a five-for-one basis.

After giving effect to the split, there will be 8,769,350 shares of $2 par common stock outstanding, of an authorized issue of 11,500,000 shares.

There are presently 1,753,870 no-par common shares outstanding of an authorized issue of 2,300,000 shares.

The new common stock will carry annual dividend of 60 cents a share, payable 15 cents quarterly. This is equivalent to 75 cents quarterly on the present stock, on which 55½ cents has been paid in Canadian funds.—V. 163, p. 2578.

Douglas & Lomason Co.—Stock Offered—White, Noble & Co., F. H. Koller & Co., Inc., Miller, Kenower & Co. on June 25 offered 92,118 shares of $2 par) common stock at $6.125 per share. Of the stock offered 18,910 shares are on behalf of the company and 73,208 shares on behalf of selling stockholders.

Transfer agent, National Bank of Detroit. Registrar, The Manufacturers National Bank. Detroit.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock ($2 par)	400,000 shs.	*303,000 shs.

*In addition there are 55,855 shares held in the treasury of the company.

PURPOSE—The net proceeds to be received by the company (estimated $97,763), will be used [illegible] the following purposes: (a) $43,687 to pay the balance due on t[illegible]ase price of certain real estate acquired by the company on Dec. 31, 1945; (b) approximately $40,000 for the construction of an addition to the company's present plant; (c) approximately $14,076 for the purchase of additional machinery and equipment.

COMPANY AND BUSINESS—Company was incorporated in Michigan Oct. 9, 1902. At that time the stated purpose of the corporation was the manufacture and sale of carriage hardware and all kinds of hardware specialties. New articles of incorporation extending the corporate term for a further period of 30 years, were filed on Oct. 8, 1932. Since the date of incorporation the company has been continuously engaged in the manufacture and sale of hardware specialties to the carriage and later to the automotive industry.

Company is engaged in the manufacture of mouldings, stampings, and assemblies for the automotive industry. Specifically, it furnishes to such industry, belt, sill, reveal and other exterior decorative and protective mouldings, grilles and grille mouldings, interior garnish and trim mouldings, ash trays, windshield and glass channels and window fittings, hinges, name plates and locks. Company's products are sold entirely to the automotive industry.

STATEMENT OF INCOME

	3 Mos. End. Mar. 31,'46	—Years Ended Dec. 31— 1945	1944	1943
*Gross sales	$366,775	$2,334,098	$3,301,207	$2,191,961
Cost of sales	334,839	1,974,959	2,780,817	1,930,944
Sell., gen. & adm. exp.	45,128	177,809	194,298	138,426
Gross profit	†$13,192	$181,329	$326,091	$122,590
Other income	6,906	16,383	7,798	895
Total profits	†$6,285	$197,713	$333,889	$123,485
Other charges (Int.)	467	1,950	1,879	4,829
Prov. for contingencies	------	35,000	------	------
Inc. tax & surtax (net)	------	79,777	133,582	51,413
Net profit	†$6,753	$80,985	$198,427	$67,242

*Including termination claims, less discounts, returns and allowances, and after deducting retroactive price adjustment resulting from renegotiation for 1944. †Loss.—V. 163, p. 3132.

Duluth Winnipeg & Pacific Ry.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$167,500	$226,300	$344,400	$219,500
Net from railway	*7,482	44,601	125,470	49,739
Net ry. oper. income	*30,774	19,401	63,125	9,516
From Jan. 1—				
Gross from railway	1,108,500	1,136,500	1,628,300	1,055,400
Net from railway	149,538	239,817	562,737	288,965
Net ry. oper. income	*90,733	13,664	244,710	89,726

*Deficit.—V. 163, p. 2992.

Duplan Corp.—Receives New Bank Loan—

The corporation has borrowed $5,000,000 under a new 10-year serial loan agreement with the Bankers Trust Co., the Guaranty Trust Co., and the Bank of the Manhattan Co. The notes will bear interest at the rate of 2¼% a year. About half the proceeds will be used to repay bank loans under the former serial loan agreement, and the remainder will be added to working capital.—V. 163, p. 900.

Duquesne Light Co.—Director Denied Right to Serve

Leo T. Crowley, Chicago, Ill., has been denied authorization under Section 305(b) of the Federal Power Act to continue to serve as director of this company, the Louisville Gas & Electric Co. and Wisconsin Public Service Corp., the Federal Power Commission announced on June 24.

During the 18 months preceding March 25, 1946, the date of his application to the Commission, he did not attend any of the meetings held by the boards of directors of Wisconsin Public Service and Louisville Gas & Electric and only one held by the board of directors of Duquesne. Mr. Crowley was also denied permission to serve as Chairman of the executive and financial committee of Duquesne Light Co.—V. 163, p. 3283.

Eastern Air Lines, Inc.—Earnings Increase by 76%—

The net profit of Eastern Air Lines, Inc., for the first quarter of 1946 increased 76% compared with the same period of 1945, Captain Eddie Rickenbacker, President and General Manager, announced.

Operating revenues of the company for the first quarter of 1946 increased 39% to $8,146,265, compared with $5,872,929 in the first quarter of 1945 despite a reduction of 13% in revenue per passenger mile reflecting lower passenger rates, while the expanding fleet of planes flew almost 9,000,000 revenue miles, an increase of 55% over 1945.

In the first quarter of this year, the company's planes carried 290,000 revenue passengers, an increase of 68% over 1945 and approximately 160,000,000 revenue passenger miles were flown compared with 94,000,000 last year.

Quarter Ended March 31—	1946	1945	1944	1943
*Net profit	$784,765	$446,091	$178,520	$278,296
Earnings per share on old stock	$1.31	$0.76	$0.30	$0.47

*After Federal taxes of $677,000 in 1946 and $1,550,000 in 1945.—V. 163, p. 2851.

Electric Auto-Lite Co.—To Issue Rights—

The company plans to offer stockholders in mid-July the right to purchase 298,971 additional shares of common stock in the ratio of one share for each four held. A registration statement covering the shares was filed June 26 with the SEC naming Lehman Brothers and Smith, Barney & Co. as the underwriters who are to head the group which it is anticipated will underwrite the offering.

Shareholders were informed that the offering will be subject to market conditions being satisfactory and that the proceeds of the financing are to be used to retire the Company's V-Loan and current bank loan, to provide in part for the company's post-war expansion program and to replenish working capital already used for such purpose and to furnish additional working capital.

The record date for issuance of rights is to be the date on which the registration statement becomes effective, which is expected to be July 16, 1946. If the registration statement becomes effective on a later date, then the close of business of such later date will determine holders of common shares who are to receive the rights.

The company, which reported a net loss of $1,433,229 for the first quarter of the current year, discloses in the registration statement that profitable operations in the subsequent two months period reduced the loss for the five months ended May 31 to $652,489, in both cases without giving effect to income tax carryback provisions. Sales for the five months are shown by the statement to have been $45,390,756, compared to the $24,249,094 previously announced for the first quarter. The Company, in a discussion of the effect of material shortages, revealed that its 3 plants in the Toledo area have been closed for a period of two weeks commencing June 22, 1946.—V. 163, p. 285.

Engineers Waterworks Corp., Harrisburg, Pa.—Files With SEC—

The company on June 24 filed a letter of notification with the SEC for $275,000 4% debentures due 1971, Underwriters, C. C. Collings & Co., and Stroud & Co., Inc., Philadelphia. Price, $101. Proceeds will be used for the purchase of additional water properties or their securities and for other corporate purposes.

Equity Corp.—Quarterly Report—

The statements of the corporation for the three months ended March 31, 1946, show net assets at that date equivalent to $13,697.51 per $1,000 face value of assumed debentures, $151.99 per share of $3 convertible preferred stock (preference in liquidation $50 per share and accumulated dividends), and $3.56 per share of common stock.

Comparable figures for Dec. 31, 1945, were $12,719.80 per $1,000 face value of debentures, $140.29 per preferred share, and $3.13 per share of common stock; for March 31, 1945, $10,096.67 per $1,000 debenture, $106.89 per preferred share and $1.94 per share of common stock.

EARNINGS FOR QUARTER ENDED MARCH 31

	1946	1945	1944	1943
Income	$66,634	$75,337	$80,735	$88,840
Management expenses	11,008	14,905	14,902	11,945
Corporate expenses	10,920	20,099	9,659	9,158
State franchise and sundry taxes	4,183	3,527	2,438	2,028
Interest	26,869	27,552	34,037	39,351
*Net income	$13,655	$8,253	$19,698	$26,357

*Without giving effect to results of security transactions.

BALANCE SHEET, MARCH 31, 1946

ASSETS—Cash in banks and on hand, $339,759; accounts and dividends receivable and interest accrued, $75,357; investments in U. S. Government securities, at market quotations (cost $2,450,504), $2,486,069; general market securities, at market quotations (average cost $649,710), $1,323,742; investments in securities of subsidiary and/or associated companies, at net underlying asset amounts, $25,781,149; total, $30,006,076.

LIABILITIES—Accounts payable, accrued expenses and taxes, $42,177; accrued interest on debentures outstanding $17,500; reserve for Federal income taxes, $215,627; 5% gold debentures issued by American, British & Continental Corp. due Feb. 1, 1953 (assumed), $2,100,000; reserve for Federal income taxes on unrealized appreciation of Reco, Inc., U. S. Government securities and general market securities, $996,000; capital stock, $654,561; surplus, $8,444,024; unrealized appreciation, $17,566,136; total, $30,006,076.—V. 163, p. 1862.

Eversharp, Inc.—To Redeem Convertible Debentures—

The company has called for redemption on July 26, 1946, all of its outstanding 4½% cumulative convertible income debentures, due May 1, 1955, at 108 and interest. Payment will be made at the Commercial National Bank & Trust Co. of New York, trustee, 46 Wall St., New York, N. Y.

These debentures are convertible into common stock of the company, until July 22, 1946, at the rate of $26.66⅔ per share, which is at the rate of 3¾ shares of common stock for each $100 principal amount of debentures.—V. 163, p. 2992.

Fairchild Camera & Instrument Corp.—50-Cent Div.—

The directors have declared a dividend of 50 cents per share on the capital stock, par $1, payable Aug. 9 to holders of record July 25. A like amount was paid on Jan. 2, last.

In 1945, only one distribution was made,—50 cents on Aug. 10.—V. 162, p. 1511.

Ferro Enamel Corp.—Refunds Loan Held by Insurance Firm—Enters Into Bank Loan Agreement—The company on May 21 borrowed $1,000,000 from the Prudential Insurance Co. of America, evidenced by notes bearing interest at the rate of 2⅞% a year and due May 1, 1956. Of the proceeds $800,000 was used to repay its 3½% note held by the Prudential and the remainder was added to working capital.

On May 16 the company entered into a credit agreement with the National City Bank of Cleveland for $1,000,000 to be available before Oct. 1. The note will bear interest at the rate of 2% a year and will be payable in five yearly installments of $200,000 each beginning on Oct. 1, 1947.—V. 163, p. 2291.

Fidelity Fund, Inc.—To Increase Capitalization—

At a special meeting to be held June 25, the stockholders will vote on increasing the authorized capital stock to $10,000,000, consisting of 2,000,000 shares of $5 par value.

It is also proposed to fix the number of directors at five and to elect as two new directors, Daniel L. Brown, Boston lawyer and Vice-President of the Boston Five Cents Savings Bank, and George Estin of Brookline, Mass.—V. 163, p. 3134.

Field & Stream Publishing Co., N. Y.—Registers With SEC—

The company on June 19 filed a registration statement with the SEC for 58,800 shares ($2 par) common stock. Underwriters, Lee Higginson Corp., New York. Shares are being sold by four stockholders.

Filer Fibre Co.—Calls 6% Bonds—

All of the outstanding first mortgage 6% bonds have been called for redemption on July 1, next, at 100 and interest. Payment will be made at The Michigan Trust Co., trustee, Grand Rapids, Mich., or at the First National Bank of Chicago, Chicago, Ill.—V. 163, p. 651.

Films Inc., New York—Registers With SEC—

The company on June 25, filed a registration statement with the SEC for 100,000 shares ($5 par) class A stock and 100,000 shares (10 cent par) common stock. Each share of class A stock is initially convertible into 2 shares of common stock. Underwriters, Herrick, Waddell & Co., Inc., New York. The stock will be offered at $8.10 a unit consisting of one share of class A stock and one share of common stock. Company will apply $201,000 of the proceeds for retirement of 2,010 shares ($100 par) preferred stock at $100 a share; remaining proceeds, together with other funds, will be used for production of educational films. Company estimates it will need $505,000 to finance production of classroom films. It has been conducting a research program in connection with the venture since 1945.—V. 163, p. 3134.

Florida East Coast Ry.—Examiner of ICC Decides Against Plan—Favors Control by Paper Company—

An Interstate Commerce Commission examiner has proposed that the Commission refuse approval of a plan of reorganization for this company which was filed by the Atlantic Coast Line RR.

Examiner Ralph H. Jewell recommended that the Commission reaffirm its approval of a plan under which the St. Joe Paper Co. will control the reorganized Florida East Coast Ry. He outlined a series of modifications which he said the Commission should require before approving the plan.

St. Joe Paper Co. owns about 56% of the $45,000,000 outstanding Florida East Coast refunding mortgage bonds. St. Joe, which is controlled by the estate of Alfred I. du Pont, increased its holdings in the Florida East Coast with the avowed intention of gaining control of the line on reorganization.

The Atlantic Coast Line RR. plan would have led to a merger of the Florida East Coast into the Atlantic Coast Line system, with satisfaction of creditors through a cash payment and distribution of Atlantic Coast Line securities.

The modifications proposed by Examiner Jewell of the previously affirmed plan are:

1. The effective date of the plan should be determined by the reorganization managers, Jan. 1, 1946, had been set as the effective date in the plan.

2. The cash reserve of $8,700,000 for rehabilitation and improvements should be decreased to $8,126,000 and an additional separate contingent cash reserve of $3,438,000 should be established to provide for payment of additional liability for Federal income taxes for 1942 through 1945 in case the company's accruals of penalty interest on its first and refunding bonds for those years is disallowed.

3. Provisions should be made for authorization of $20,250,000 of 5% preferred stock, equal to the amount of the first mortgage bonds to be issued in the reorganization. First and refunding bondholders would have the privilege of reconversion at any time on the basis of one share of preferred stock for each $100 of bonds to which they would be entitled under the plan.

The Examiner recommended that no other changes be made in the approved capitalization of $43,116,000 for the reorganized company and that no change should be made in the approved distribution of the reorganization securities.

He recommended that unsecured creditors and stockholders should not participate in the plan but alternative provisions for participation by the unsecured cerditors should be included to cover the contingency of court determination that there are assets of value not subject to the liens of the debtor's existing mortgages.—V. 163, p. 3134.

Fohs Oil Corp.—Change in Control—

See Texas Gulf Producing Co. below—V. 162, p. 1281.

Fonda, Johnstown & Gloversville RR.—Earnings—

Period End. Apr. 30—	1946—Month	—1945	1946—4 Mos.	—1945
Total ry. oper. revs.	$73,492	$77,787	$310,568	$325,436
Ry. oper. expenses	55,768	49,385	223,905	211,993
Net rev. from ry. op.	$17,724	$28,402	$86,663	$113,443
Fed. income tax	4,000	6,000	16,000	24,000
Other ry. tax accruals	3,836	3,404	15,304	14,159
Ry. oper. income	$9,888	$18,998	$55,359	$75,284
Net rents	2,196	1,460	9,613	9,183
Net ry. oper. inc.	$7,692	$17,538	$45,746	$66,101
Other income	*Dr*704	*Dr*63	*Cr*576	*Cr*1,436
Total income	$6,988	$17,475	$46,322	$67,537
Miscellaneous deduc.	2,608	1,576	7,190	4,899
Fixed charges	1,437	1,593	5,751	7,413
Inc. after fixed chgs.	$2,944	$14,306	$33,381	$55,225
Int. on funded debt—contingent interest	2,260	2,260	9,038	9,038
Net income	$684	$12,046	$24,342	$46,186
Depreciation (way and struct. and equip.	3,269	2,980	13,077	11,920

—V. 163, p. 2852.

FR Corporation—Stock Offered—The First Colony Corp. and associates on June 21 offered 175,000 shares of common stock (par 50¢) at $5.85 per share. Of the 175,000 shares being offered, 150,000 shares are for the account of the company, 12,500 shares are being offered for the account of Lawrence R. Fink, President and Director and 12,500 shares are being offered for the account of Victor J. Fink, Secretary, Treasurer and Director.

HISTORY AND BUSINESS—Corporation was organized in New York Jan. 8, 1935, under the name of Fink-Roselieve Co. Inc., which corporation was a successor to a copartnership consisting of Lawrence R. Fink and LeRoy Roselieve, known as FR Company, formed in November, 1934. The name of Fink-Roselieve Co. Inc. was subsequently changed to The FR Corp.

The company is presently engaged in the business of manufacturing and packaging for sale, in consumer-size units, a chemically compounded detergent used as a general household cleaner for washing dishes, clothes, floors, walls and woodwork, which is marketed under the registered trade name "SCOOP."

The company also manufactures, packages and sells photographic chemicals and chemical compounds which are used in processing films, as well as developing tanks and absorbent film squeegees.

Recently the company resumed the wholesale distribution of the General Electric Exposure meter and the du Pont cellulose fine pore sponge. These products constituted a small part of the company's business in the prewar period, and it is not expected that the postwar sale of such products will be on a substantial basis.

Approximately 83% of the company's business at the present time is represented by the production, packaging and selling of "SCOOP," while the remaining 17% is covered by photographic products.

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CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par 50c)	500,000 shs.	*400,000 shs.

*Includes 25,000 shares of common stock covered by options given by the selling stockholders to the underwriters to purchase the same at $6.85 per share at any time within the period of three years from June 30, 1946.

PURPOSE—Company will receive cash proceeds in the amount of $733,125 before deduction of expenses chargeable to it. The proceeds to be received by the company will be available for the general corporate purposes as determined from time to time by the directors, the present intention of the company being to use the proceeds substantially as follows: approximately $200,000 for a new plant for the manufacture and packaging of "SCOOP"; approximately $200,000 for the purchase of equipment to be installed in the new plant; approximately $100,000 for the purchase of additional equipment for the manufacture of photographic chemicals and supplies; the balance of the proceeds will be used to supply additional working capital.

UNDERWRITERS—The names of the underwriters and the number of shares to be purchased by each are as follows:

	*No. of Shs. to Be Sold	†No. of Shs. Subject to Option
First Colony Corp.	29,000	12,590
Courts & Co.	25,000	2,125
Johnston, Lemon & Co.	17,500	1,487.50
Auerbach, Pollak & Richardson	17,500	1,487.50
Straus & Blosser	15,000	1,275.00
Coburn & Middlebrook	12,500	1,062.50
Irving J. Rice & Co.	12,500	850
J. C. Bradford & Co.	10,000	637.50
First Securities Co. of Chicago	7,500	637.50
Hancock, Blackstock & Co.	7,500	425
Grubbs, Scott and Co.	6,000	425
Bull, Holden & Co.	5,000	510
Childs, Jeffries & Thorndike, Inc.	5,000	425
Hirsch & Co.	5,000	1,062.50
Total	*175,000	†25,000.00

*Includes 150,000 shares on behalf of the company and 25,000 shares on behalf of selling stockholders. †Represents options to purchase additional shares given to underwriters by selling stockholders.

COMPARATIVE INCOME STATEMENT

	4 Mos. End. Apr. 30, '46	Calendar Years 1945	1944	1943
Gross sales, less discounts, etc.	$824,661	$1,571,962	$837,400	$603,644
Cost of goods sold	402,776	1,206,759	700,719	492,831
Sell., gen. & adm. exps.	262,984	302,686	77,355	89,881
Operating profit	$158,902	$62,516	$59,327	$20,932
Other income	1,910	4,746	3,557	4,810
Total income	$160,813	$67,262	$62,884	$25,742
Other deductions	1,850	9,500	3,055	1,030
Normal tax & surtax	61,000	16,000	21,000	6,667
Excess profits tax	------	18,000	9,000	------
Net income	$97,962	$23,762	$29,829	$18,046

—V. 163, p. 3134.

Gatineau Power Co.—Bids Invited—

The company has issued invitation for bids for purchase of principal amounts of the following issues: $45,000,000 first mortgage bonds, Series C, due 1970; $10,000,000 first mortgage bonds, Series D, due 1970; and $9,500,000 sinking fund debentures, due 1961. Bids will be received by the company at is office at Room 1700, 360 St. James St., West, Montreal, up to 11 a.m. EDST, on July 9, 1946, and all bids must specify the coupon rate.—V. 163, p. 3134.

General Motors Corp.—Weekly Production Higher—

Production of passenger cars in the United States by General Motors continued a slow upward trend in the week ended June 22 with approximately 2,000 more units being produced than in the week prior, C. E. Wilson, President, announced. Truck production again fell off slightly from the previous week.

The five car manufacturing divisions of General Motors produced 18,111 passenger cars for the week ended June 22 as compared to 16,290 for the previous week. Truck production for last week was 4,692 as compared to 4,802 for the previous week.

Strikes among important GM suppliers continued to be the chief bar to higher production although the net number of such strikes dropped to 100 last week as compared to 104 for the previous week.

Truck production in General Motors is expected to accelerate within the next few weeks with the reopening of the GMC Truck Division in Pontiac on June 25. This division has manufactured trucks a total of only four weeks in 1946 because of (1) the national General Motors strike and (2) strikes among important suppliers.

Following is a tabulation of production figures for car and truck divisions:

	Wk. End. June 22	Wk. End. June 15	Ttl. Since Jan. 1,'46
Chevrolet—Passenger	9,113	8,427	70,558
Truck	4,550	4,724	72,882
Pontiac	3,056	2,775	25,765
Oldsmobile	2,487	2,477	21,076
Buick	2,821	2,089	23,781
Cadillac	637	522	6,799
GMC Truck	79	78	4,635
GM of Canada	1,665	1,712	12,091
Total U. S. and Canada	24,408	22,804	237,587

Gain in Number of Stockholders—

The total number of General Motors common and preferred stockholders for the second quarter of 1946 was 428,054, compared with 425,638 for the first quarter of 1946 and with 423,837 for the second quarter of 1945.

There were 406,070 holders of common stock of record May 17, 1946 and the balance of 21,984 represents holders of preferred stock of record April 8. These figures compare with 403,617 common stockholders and 22,021 preferred for the first quarter of 1946.—V. 163, p. 3284.

General Public Utilities Corp.—Weekly Output—

The electric output of this company for the week ended June 21, 1946, amounted to 122,550,871 kwh., an increase of 221,052 kwh., or 0.2%, over the corresponding week of 1945.—V. 163, p. 3417.

Georgia & Florida RR.—Earnings—

Period—	Week End. June 7 1946	1945	Jan. 1 to June 7 1946	1945
Operating revenues	$43,750	$46,500	$1,001,928	$996,449
Period—	Week Ended June 14 1946	1945	—Jan. 1 to June 14— 1946	1945
Operating revenue	$45,825	$48,500	$1,047,753	$1,044,949

—V. 163, p. 3285.

(B. F.) Goodrich Co.—New Director—

George Keith Funston, President of Trinity College, Hartford, Conn., has been elected a director—V. 163, pp. 1865 and 1427.

Graco Oil & Refining Co., Denver—Files With SEC—

The company on June 20 filed a letter of notification with the SEC for 500,000 shares of 10c par common capital stock. Offering price, 25c a share. Proceeds will be used to pay off notes and accounts payable; to provide additional working capital for Gray Refinery, Inc., a subsidiary, and for working capital of the company. Issue not underwritten.

Graham-Paige Motors Corp.—Adds Harrows to Farm Line—

A full line of heavy-duty disk and spiketooth harrows will be marketed by the corporation this year through distributors and dealers of its farm equipment division, G. O. Britton, director of farm sales, announced on June 26.

Initial production will include a heavy-duty tandem disk harrow with a width of seven feet, an eight-foot standard tandem disk harrow, and a heavy-duty spike-tooth harrow to be marketed in two, three and four-section units, Mr. Britton said.

The line of tractor-drawn implements will be distributed through sales outlets now handling the Rototiller farm machine which is already in production at Willow Run, Mich.—V. 163, p. 2993.

Grand Trunk Western RR.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$2,392,000	$3,115,000	$2,993,000	$2,888,000
Net from railway	*386,907	614,223	653,753	899,847
Net ry. oper. income	*656,116	363,857	395,947	439,199
From Jan. 1—				
Gross fromm railway	12,549,000	15,475,000	14,873,000	14,443,000
Net from railway	*604,225	3,389,934	3,547,734	4,584,731
Net ry. oper. income	*1,448,608	2,127,050	2,238,053	3,003,207

*Deficit.—V. 163, p. 2853.

Grapette Bottling Co., Inc., Hyattsville, Md.—Files With SEC—

The company on June 18 filed a letter of notification with the SEC for 9,000 shares ($10 par) preferred and 6,000 shares ($10 par) common. Of these shares 7,500 will be issued in exchange for a franchise. Offering price of the remaining shares is $100 a unit consisting of six shares of preferred and four shares of common. Proceeds will be used for the purchase of real estate, construction of buildings, acquisition of bottles, cases, machinery and other equipment. Issue not underwritten.

Gulf Mobile & Ohio RR.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$2,710,299	$3,719,842	$3,175,546	$3,075,122
Net from railway	433,401	1,535,113	1,016,236	1,081,859
Net ry. oper. income	109,506	457,738	381,375	331,962
From Jan. 1—				
Gross from railway	14,355,922	16,503,411	15,427,853	16,411,556
Net from railway	2,134,207	6,072,766	5,073,199	6,641,734
Net ry. oper. income	295,789	1,908,851	1,919,009	2,191,960

—V. 163, p. 2993 and 2292.

Gulf States Utilities Inc.—Bonds Offered—Halsey, Stuart & Co. Inc., and associates on June 20 offered $27,000,000 first mortgage bonds, 2⅝% series due 1976 at 101.49 and interest. The issue was awarded June 19 on a bid of 100.767. A competing bid of 102.527 for a 2¾% coupon was submitted by Stone & Webster Securities Corp.

Dated May 1, 1946; due May 1, 1976. Interest payable on May 1 and Nov. 1 at agency of the company in New York. Denominations of $1,000 registerable as to principal only, and registered in denominations of $1,000 and multiples thereof

COMPANY—Company was incorporated in Texas in 1925. Company generates and purchases, distributes and sells electric energy at retail and at wholesale in an area in southeastern Texas and south central Louisiana comprising approximately 27,500 square miles. In this area the company sells electric energy at retail in 269 communities and surrounding territories with an estimated aggregate population of 581,000 including the cities of Beaumont, Port Arthur and Orange, Texas and Baton Rouge and Lake Charles, La. Company also supplies steam to two large industrial customers. All of the company's electric system is interconnected with the exception of the small property at Alvin, Texas. Interconnections are maintained for the exchange of power with another utility and with certain industries, and for purchase of power from a generating station near Lake Charles owned by the Federal Government. Natural gas is purchased and distributed in Baton Rouge, La. and vicinity to an estimated population of 105,000. Company supplies water in six communities with an estimated combined population of 107,000.

PURPOSE—Net proceeds from the sale of the new bonds and from the $2,000,000 bank notes, plus company funds, if necessary, will be used to retire the old bonds.

CAPITALIZATION—The outstanding capitalization of the company upon completion of this financing, will be as follows:

First mortgage bonds, series due 1976 (this issue)	$27,000,000
Bank notes 1¾% (due in installments to 1956)	2,000,000
Preferred stock $4.40 dividend cumulative ($100 par)	12,000,000
Common stock (no par)	280,000 shs.

EARNINGS—The figures shown below are: (1) total operating revenues; (2) balance applicable to the interest requirements (after depreciation and all taxes including Federal) and (3) balance applicable to interest requirements after excluding extraordinary reductions in Federal taxes on income.

	(1)	(2)	(3)
1937	$10,026,186	$3,046,673	$3,046,673
1938	10,667,899	3,450,387	3,425,287
1939	10,369,097	4,071,756	3,813,921
1940	10,733,468	3,706,229	3,706,229
1941	11,836,157	3,265,429	3,265,429
1942	12,571,804	3,002,431	3,002,431
1943	15,398,189	3,598,396	3,430,645
1944	17,484,303	4,984,008	3,387,466
1945	17,920,237	4,780,040	3,525,750

UNDERWRITERS—The names of the several underwriters and the principal amount of bonds to be purchased by each are as follows:

Halsey, Stuart & Co. Inc.	$1,250,000	Minsch, Monell & Co.	$150,000
Allison-Williams Co.	100,000	Nashville Securities Co.	200,000
Arnhold and S. Bleichroeder, Inc.	150,000	E. M. Newton & Co.	450,000
Auchincloss, Parker & Redpath	450,000	Otis & Co.	900,000
Barrow, Leary & Co.	100,000	Perrin, West & Winslow, Inc.	100,000
Baum, Bernheimer Co.	100,000	Peters, Writer & Christensen, Inc.	100,000
Bear, Stearns & Co.	900,000	Phelps, Fenn & Co.	900,000
Bioren & Co.	100,000	R. W. Pressprich & Co.	900,000
William Blair & Co.	600,000	Putnam & Co.	600,000
Alex. Brown & Sons	450,000	The Ranson-Davidson Co., Inc.	200,000
Burr & Co., Inc.	600,000	Reinholdt & Gardner	100,000
Caldwell Phillips Co.	100,000	The Robinson-Humphrey Co.	300,000
City Securities Corp.	200,000	Rotan Mosle and Moreland	150,000
Julien Collins & Co.	450,000	L. F. Rothschild & Co.	900,000
Courts & Co.	150,000	Russ & Co.	100,000
Dallas Union Trust Co.	150,000	Salomon Bros. & Hutzler	900,000
Dempsey & Co.	100,000	Schoellkopf, Hutton & Pomeroy, Inc.	900,000
Dick & Merle-Smith	900,000	Shields & Co.	900,000
R. S. Dickson & Co., Inc.	400,000	Singer, Deane & Scribner	250,000
Dittmar and Co.	150,000	Stein Bros. & Boyce	250,000
Francis I. duPont & Co.	250,000	Stern Brothers & Co.	400,000
Equitable Securities Corp.	900,000	Stifel, Nicolaus & Co., Inc.	250,000
Field, Richards & Co.	300,000	Stix & Co.	100,000
The First Cleveland Corp.	200,000	Walter Stokes & Co.	100,000
First of Michigan Corp.	300,000	Stroud & Co., Inc.	600,000
Green, Ellis & Anderson	300,000	Thomas & Co.	300,000
Gregory & Son, Inc.	450,000	Wachob-Bender Corp.	200,000
Hallgarten & Co.	900,000	H. C. Wainwright & Co.	100,000
Hannahs, Ballin & Lee	300,000	Weeden & Co., Inc.	450,000
Ira Haupt & Co.	250,000	Weil & Arnold	100,000
Heller, Bruce & Co.	200,000	Wertheim & Co.	900,000
Hill & Co.	200,000	Wheelock & Cummins, Inc.	150,000
Hirsch & Co.	250,000	Dean Witter & Co.	600,000
The Illinois Co.	600,000	Harold E. Wood & Co.	150,000
Kalman & Co., Inc.	100,000	Wurts, Dulles & Co.	150,000
Martin, Burns & Corbett, Inc.	200,000		
E. W. & R. C. Miller & Co.	100,000		

Calls 3½% Bonds—

All of the outstanding first mortgage and refunding 3½% bonds, series D, due May 1, 1969, have been called for redemption on July 26, 1946, at 107 and interest. Payment will be made at the Central Hanover Bank & Trust Co., trustee, 70 Broadway, New York, N. Y.

Holders of the called bonds may immediately obtain the full redemption price, including interest to July 26, 1946, by surrendering their bonds at the office of the trustee.—V. 163, p. 3285.

Gulf Power Co.—Partial Redemption—

There have been called for redemption on Aug. 1, next, $53,000 of first mortgage bonds 3⅛% series due 1971, through operation of the sinking fund. Payment will be made at 105¾ and interest at the Chase National Bank of the City of New York, trustee, 11 Broad St., New York, N. Y.—V. 163, p. 3135.

Hanson-Van Winkle-Munning Co.—12½-Cent Div.—

The directors have declared a dividend of 12½ cents per share on the common stock, payable July 15 to holders of record July 5. See offering in V. 163, p. 3135.

Hershfield (H. A.) & Co., Hutchinson, Kans.—Files With SEC—

The company on June 20 filed a letter of notification with the SEC for 3,000,000 shares of class B common. Offering price, 10c a share. Underwriter, Leven Brothers, New York. Proceeds will be used for producing oil.

Heywood-Wakefield Co.—Earnings—

Quarters End. Mar. 31—	1946	1945	1944	1943
*Net profit	†$528,597	$146,686	$116,444	$98,519

*After provision for all charges, taxes and reserves. †Loss. The loss arises from reconversion expenses, extraordinary costs of introducing new lines of product, material scarcities in lumber, steel and fabrics, with attendant inability to operate at normal rates of production, and inadequate price relief to compensate for sharply higher labor and material costs. This loss, should it not be equalized by profits over the balance of the year, will be reduced by Federal tax refunds accruing under the carry-back provisions of the Internal Revenue Code.

Sales for the first three months, all to civilian customers, were 52% less than combined billings to war agencies and the regular trade a year ago.

CONSOLIDATED BALANCE SHEET MARCH 31, 1946

ASSETS—Cash, $543,165; United States government obligations, $834,099; notes and accounts receivable (net), $1,340,572; refundable Federal taxes on income (estimated), $460,000; inventories, $2,762,496; miscellaneous investments, $114,911; property, plant and equipment (net), $2,017,779; good will and patents, $1; prepaid insurance, taxes, etc., $93,829; total, $9,066,851.

LIABILITIES—Accounts payable, $592,665; accrued taxes, pay rolls and commissions, $485,220; Federal and Canadian taxes on income (estimated), $698,358; reserve for contingencies, $1,000,000; capital stock, series B, 1st preferred stock, 5% cumulative (par $25), $3,487,600; common stock (par $25), $1,500,000; unclassified surplus at Dec. 31, 1936, $1,145,137; earned surplus accumulated since Jan. 1, 1937, $358,472; total, $9,066,851.—V. 162, p. 2392.

Hilton Hotels Corp. (Chicago)—Transfer Agent—

The Manufacturers Trust Co., New York, N. Y., has been appointed transfer agent for the common and preferred stocks.—V. 163, p. 3285.

Houghton County Electric Light Co.—Report—

Calendar Years—	1945	1944	1943
Operating revenues	$705,743	$684,921	$660,251
Operating revenue deductions	321,640	319,263	326,449
Federal income taxes	78,739	81,030	87,920
Federal excess profits tax	61,987	40,541	1,250
Retirement reserve accruals	50,064	50,000	50,000
Utility operating income	$193,314	$194,087	$194,633
Other income	23,282	38,037	12,948
Gross income	$216,596	$232,124	$207,581
Income deductions	46,550	47,733	48,621
Net income	$170,046	$184,391	$158,960
Divis. declared on common stock	216,000	135,000	148,100

COMPARATIVE BALANCE SHEET, DEC. 31

ASSETS—	1945	1944
Utility plant	$3,215,660	$3,166,662
Other physical property	9,679	------
Miscellaneous special funds	97,384	65,263
Cash	83,679	98,186
Temporary cash investments	------	50,162
Accounts receivable	63,394	55,393
Receivables from associated companies	277	371
Materials and supplies (at average cost)	71,452	67,616
Prepayments	5,461	2,921
Total	$3,546,986	$3,506,575
LIABILITIES—		
Capital stock ($25 par)	$1,350,000	$1,350,000
First mortgage, 3¾%	1,189,000	1,227,000
Accounts payable	27,223	22,600
Customers' deposits	17,396	14,828
Accrued accounts	183,776	116,488
Customers' advances for construction	918	319
Reserves	608,382	570,363
Contributions in aid of construction	13,284	1,824
Capital surplus	20,000	20,000
Earned surplus	137,006	183,150
Total	$3,546,986	$3,506,575

—V. 163, p. 3136.

Hoving Corp., New York—Registers With SEC—

The company on June 20 filed a registration statement with the SEC for 495,700 shares ($1 par) common stock. Underwriters, Blyth & Co., Inc., New York, heads the underwriters. Of the proceeds, the company expects to use about $8,079,000 for the purchase from Atlas Corp. of 84,744 shares of common stock of Bonwit Teller & Co. and remaining proceeds will be added to general funds for use in an expansion program.—V. 163, p. 3418.

Hudson & Manhattan RR.—Earnings—

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
Gross oper. revenue	$722,245	$799,028	$3,916,385	$3,988,485
Oper. exps. and taxes	652,349	607,845	3,134,057	3,008,723
Oper. income	$69,896	$191,183	$782,328	$879,762
Non.oper. income	8,886	8,555	44,440	46,856
Gross income	$78,783	$199,738	$826,768	$1,026,618
*Income charges	133,418	133,126	666,858	666,413
Int. on adjustment income bonds	92,883	96,912	473,083	484,562
Deficit	$147,518	$30,300	$313,173	$124,357

*Exclusive of interest on adjustment income bonds.—V. 163, p. 2993.

Hungerford Plastics Corp.—Stock Offered—First Colony Corp. on June 28 Offered 74,000 Shares of Common Stock at $4 Per Share.

Dan C. Hungerford, President, announces that, effective June 3, 1946, the Hungerford Research Corp. was merged with the Hungerford Plastics Corp. and that the name of the continuing corporation is Hungerford Plastics Corp. Operations will continue, on an expanded basis, at the corporation's plant in New Providence, N. J.

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Illinois Central RR.—Action on Exchange Offer Def'd

The executive committee has decided to defer action temporarily on the exchange offer that was made to holders of underlying bonds due 1951 and 1952. The offer did not produce the 50% response needed to make the exchange effective. The lack of response is attributed by the road to market conditions.

Refunding Is Partly Approved—

The company has been authorized by the Interstate Commerce Commission to issue $49,443,000 of new first and refunding mortgage bonds to be used for the redemption of a like amount of prior lien bonds of itself and the Chicago, St. Louis & New Orleans RR. Co.

The new bonds will be designated as series A and will mature in 1976. They will carry an interest rate of 3¼%.

Holders of the prior lien bonds to be turned in will receive cash premiums as well as new bonds in exchange for their holdings.

The Commission deferred action on a further request of the company for premission to issue $35,000,000 of first and refunding 40-year mortgage bonds, series B. The company said in its application that issuance of the B bonds was contingent on the successful completion of the other refunding operation and the Commission will not take action until the A bonds have been issued.

EARNINGS OF SYSTEM

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
Railway oper. revenues	$15,649,006	$22,720,376	$84,039,870	$108,229,924
Railway oper. expenses	13,025,683	14,480,276	68,151,292	69,676,301
Railway tax accruals	1,416,586	4,863,110	8,482,857	23,594,934
Equip. and joint facility rents (net *Dr*)	328,608	692,682	1,032,488	1,662,787
Net ry. oper. income	$878,129	$2,684,308	$6,373,233	$13,295,902
Other income	146,933	145,889	655,760	638,322
Miscel. deductions	7,501	7,668	24,622	25,658
Income available for fixed charges	$1,017,561	$2,822,529	$7,004,371	$13,908,566
Fixed charges	952,290	1,027,009	4,783,661	5,139,967
Net income	$65,271	$1,795,520	$2,220,710	$8,768,599

—V. 163, p. 3285.

Illinois Power Co.—Pays Preferred Div. Arrearages—

The directors on June 25 declared a dividend of $1.90 a share on the 5% cumulative convertible preferred stock par $50, payable Aug. 1, 1946 to holders of record July 6, 1946. Payment of this dividend will clear up all accumulated and unpaid dividends on the 5% cumulative convertible preferred stock. Dividends will continue to accumulate at the rate provided in the stock of 62½ cents per share a quarter, or $2.50 per year. The next payment date for dividends on the 5% cumulative preferred stock is November 1, 1946. At that time the company can commence payment on account of dividend arrears certificates in respect to which no payment hsa been made since the date of issue.—V. 163, p. 3419.

Insurance Co. of North America—Extends Automobile Policies to Cover in Mexico—

The North America Companies announce that all forms of automobile insurance written by any of its companies can now be extended to cover anywhere within the Republic of Mexico.

Under an arrangement completed between North America Companies and the "La Azteca" Insurance Co. of Mexico, policyhloders can now obtain, through American agents, a "Mexican Extension Endorsement" to their policies in any of the North America Companies. Such endorsement not only extends the original cover, as written, into Mexico, but also enables assureds to obtain counsel, assistance and settlement of claims in that country.—V. 163, p. 2581.

International Business Machines Corp.—New Vice-President—

Thomas J. Watson, Jr., has been elected Vice President of the company. He was previously assistant to the Executive Vice President. —V. 163, p. 3286.

International Minerals & Chemical Corp.—Offering Price on 131,769 Common Shares is $32.50 Per Share—

The directors have established $32.50 per share as the price at which 131,769 shares of common stock will be offered for subscription by common shareholders, according to an announcement on June 25 by Louis Ware, President.

The 131,769 shares are offered to shareholders of record June 24, 1946, and is in accord with the approval by shareholders, at a meeting on May 20, 1946, of a proposal to offer these shares on the basis of one share of common stock for each five shares held. Holders of stock purchase warrants also have rights to subscribe to such shares on the basis of one share for each five shares of common stock, issuable upon exercise of the warrants held.

Mr. Ware also announced that rights will be listed for trading on the New York Stock Exchange and will expire on July 8, 1946. Unsubscribed shares are underwritten by a group headed by White, Weld & Co.—V. 163, p. 2855.

International Paper Co.—Further Expansion—

John H. Hinman, President, on June 25 announced that the company had purchased the entire capital stock of Single Service Containers, Inc., which has been engaged in the manufacture of Pure-Pak paper milk containers in plants at Philadelphia and Kalamazoo, Michigan. In addition to the production and sale of milk containers, Single Service provides its customers with the other materials — such as paraffin wax, adhesive, and stitching wire—required for finishing the milk containers.

The International Paper Co. is the major supplier to Single Service of the bleached kraft board used in fabricating their milk containers.

International will operate the plants with the present organization of Single Service Containers, Inc., along the lines which have been followed in the past, and will continue to supply the present customers of Single Service Containers, Inc.—V. 163, p. 3419.

Investors Mutual, Inc.—Assets Increase—Declares Dividend of 10 Cents—

This company reports net assets on June 17, 1946 of $95,380,302, or $11,961,736 over the last quarterly report of March 15, 1946. Outstanding shares on June 17, 1946, according to Earl E. Crabb, Chairman and President, totaled 6,354,426, which were distributed among 43,013 stockholders.

"This is the third dividend from income paid during the fiscal year," said Mr. Crabb in commenting on the recent declaration of ten cents a share payable July 22 to holders of record June 30, 1946." A dividend of 14 cents a share was distributed in January, 1946 and another of eight sents a share in April, 1946.

"As a matter of company policy no dividend distributions from profits on the sale of portfolio securities will be made until the final quarter of the fiscal year ended Sept. 30, 1946."

Continuing to follow the "middle of the road" investment policy, the fund's portfolio as of June 17, 1946 showed 52% invested in common stock, 34% in preferred stock, and 14% in bonds. Net asset value per share of Investors Mutual, Inc., on June 17, 1946, was $15.01 compared with $13.885 on March 15, 1946.—V. 163, p. 2158.

Iowa Public Service Co.—Securities Offered—Kidder, Peabody & Co. and Blyth & Co., Inc., jointly headed an underwriting group which on June 24 was awarded at competitive bidding 42,500 shares of cumulative pfd. stock ($100 par), on its bid of 100.07 naming a 3.75% dividend rate. The group reoffered the stock to the public on June 26 at $101.75 per share. Two other bids were received, one by A. C. Allyn & Co. of 100.381 naming a 3.90% dividend and one by Harriman Ripley & Co., Inc., of 100.7714 specifying a 3.90% dividend.

Bonds Offered—An underwriting group headed by The First Boston Corp. on June 24 was awarded at competitive bidding $13,750,000 first mortgage bonds due 1976 at 101.039, naming a 2¾% interest rate. The group reoffered the bonds to the public on June 26 at 101.75% and accrued interest. Competittors of The First Boston group were Halsey, Stuart & Co., Inc., with a bid of 100.89; Kidder, Peabody & Co., with a bid of 100.5799; A. C. Allyn & Co., who bid 100.52; and Harriman Ripley & Co., who bid 100.451, al specifying a 2¾% coupon.

Offering to Common Stockholders—137,333 shares of common stock (par $15) are being offered by the company for subscription to the holders of its common stock of record June 24, in the ratio of one-third of a share of additional common stock for each one share of common stock held at $19.50 per share.

The company is issuing to such holders of its common stock transferable subscription warrants, evidencing such subscription rights and exercisable only in amounts calling for full shares. These subscription warrants were mailed June 26 and are exercisable upon issue and will expire at 3 p.m. (EDST), July 17.

The subscription price for the shares to be issued upon the exercise of warrants together with the duly exercised subscription warrants and the letter of transmittal must be received by Manufacturers Trust Co., agent, 55 Broad Street, New York 15, N. Y., or First National Bank of Chicago, sub-agent, 38 South Deaborn Street, Chicago 90, Ill., prior to 3 p.m. (EDST), July 17.

Sioux City Gas and Electric Co., parent, has agreed to exercise the subscription warrants received by it representing a total of 79,718 shares, and in addition has agreed to purchase from the company at $21.75 per share up to but not exceeding 15,000 shares not subscribed for by other holders of subscription warrants.

Company has no plan for the disposition of any shares of common stock in excess of the maximum of 94,718 shares to be acquired by Sioux City Gas and Electric Co. in the event that subscription warrants representing said excess (42,615 shares) are not exercised.

NEW BONDS—The news bonds are to be redeemable in whole or in part at any time prior to maturity, at the election of the company (other than for the current sinking or improvement fund or the maintenance and replacement fund or upon application of such proceeds of released property as must be applied to retire bonds) at the redemption prices beginning with 104.75 in 1947 and decreasing to 100 in 1976, and for the current sinking or improvement fund or the maintenance and replacement fund or upon application of such proceeds of released property as must be applied to retire bonds, at the redemption prices ranging from 101.86 in 1947 to par in 1976.

SINKING OR IMPROVEMENT FUND—The sinking or improvement fund for the new bonds commencing in 1947 is designed (on the basis of the initial issue of $13,750,000 principal amount) to retire by maturity at least $3,987,500 of 1976 series bonds, or to cause the waiver of the right to use property additions to the extent required to issue an equal principal amount of bonds. This requirement may be anticipated at any time.

PREFERRED STOCK—The 3.75% cumulative preferred stock will be redeemable at any time, as a whole or in part by lot, at the option of the company, on not less than 30 days' notice at 106¾ if redeemed on or before June 15, 1951, thereafter to and including June 15, 1956 at 104¾, and thereafter at 102¾, together in each case with accrued dividends. Dividends are payable on March 15, June 15, Sept. 15 and Dec. 15.

PURPOSE—Out of the proceeds amounting to $20,823,831 to be received from the sale of bonds and stocks and the proceeds of a bank loan amounting to $1,750,000, the company will make the following disbursements:

(a) Redeem $13,753,000 1st mtge. bonds 3¾% series due 1969 at 104 (excluding accrued interest)	$14,303,120
(b) Redeem $1,442,000 5% debentures, due 1968 at 103 (excluding accrued interest)	1,485,260
(c) Redeem 38,542 shares of 1st preferred stock at $105 per share (excluding accrued dividends)	4,046,910
(d) Redeem 12,478 shares of 2nd preferred stock at $100 per share (excluding accrued dividends)	1,247,800
(e) To pay expenses incidental to the issuance of the new bonds and new preferred stock and to the issuance and sale of the common stock, estimated at	138,820

The balance of such proceeds amounting to $1,351,921 will be used for capital improvements to the physical properties of the company and for additional working capital or to pay on or before maturity the $750,000 note maturing June 24, 1947 in whole or in part.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
New bonds	(*)	$13,750,000
Notes	$1,750,000	1,750,000
New preferred stock	100,000 shs.	42,500 shs.
Common stock (par $15)	800,000 shs.	†549,333 shs.

*Unlimited as to authorization but limited by property, earnings and other provisions of the indenture securing the bonds. †On assumption that all shares of common stock now offered will be subscribed for.

HISTORY AND BUSINESS—Company was incorporated in Delaware March 21, 1927. Company is a public utility company operating wholly within the State of Iowa. Company has a small subsidiary, Nebraska Public Service Co. (incorporated in Nebraska), which is a gas utility operating within the State of Nebraska. Company also has an interest in Penn-Western Service Corp., which is an approved mutual service company rendering services at cost to the company, to Sioux City Gas and Electric Co. and to their subsidiaries and to other companies outside the system.

Company is engaged in the purchase, production, transmission, distribution and sale of electricity for light, heat and power to consumers over a large area of the western and north central part of the State of Iowa. It serves about 217 communities and over 9,540 farms in this territory with electricity. It renders electric service to about 73,939 customers and gas service to about 27,257 customers in the territory served.

The company for the 12 months ended March 31, 1946, produced about 68% of its electric energy requirements. It purchased the 32% balance of its electric energy requirements during said period as follows: 29% from Sioux City Gas and Electric Co., the parent of the company, and 3% from non-affiliated companies.

UNDERWRITERS OF THE PREFERRED STOCK—The names of the underwriters of the 3.75% cumulative preferred stock and the number of shares to be purchased by each are as follows:

	No. of Shares
Kidder, Peabody & Co.	8,500
Blyth & Co., Inc.	8,500
Mellon Securities Corp.	8,500
L. H. Rothschild & Co.	7,725
A. G. Becker & Co. Inc.	7,725
Hawley, Shepard & Co.	925
Reinholdt & Gardner	625

UNDERWRITERS OF BONDS—The names of the underwriters of the first mortgage bonds, 2¾% series due 1976, and the principal amount to be purchased by each are as follows:

The First Boston Corp.	$1,325,000	The Robinson-Humphrey Co.	300,000
Harris, Hall & Co. (Inc.)	1,305,000	Ball, Burge & Kraus	250,000
W. E. Hutton & Co.	1,305,000	H. F. Boynton & Co., Inc.	250,000
F. S. Moseley & Co.	1,305,000	R. L. Day & Co.	250,000
Shields & Co.	1,305,000	Fahey, Clark & Co.	250,000
Tucker, Anthony & Co.	1,305,000	Laird, Bissell & Meeds	250,000
Coffin & Burr, Inc.	750,000	Merrill, Turben & Co.	250,000
Laurence M. Marks & Co.	750,000	Barret, Fitch & Co., Inc.	150,000
Julien Collins & Co.	500,000	Seasongood & Mayer	150,000
Maynard H. Murch & Co.	500,000	Stockton Broome & Co.	100,000
Stroud & Co., Inc.	500,000	Curtiss, House & Co.	100,000
Hayden, Miller & Co.	300,000		
The Ohio Co.	300,000		

—V. 163, p. 3419.

Keynote Recordings, Inc. — Stock Offered — Simons, Linburn & Co., New York on June 24 offered 79,000 shares of common stock (par 50¢) at $3.75 per share.

HISTORY AND BUSINESS—Company was formed in Delaware June 6, 1946, and has just commenced operations. Business is the manufacture, distribution and sale throughout the United States and foreign countries of phonographic records. It has established its principal business office at 522 Fifth Avenue, N. Y. City and its manufacturing plant is located in Los Angeles, Calif.

Company purchased on May 18, 1946 from Keynote Recordings, Inc. (N. Y.) equipment for the manufacture of phonographic records; the equipment, located in Los Angeles, and recently purchased by Keynote of New York for $30,000, includes 10 presses and has an annual productive capacity of 2,500,000 records. In connection with the purchase of the aforementioned plant the company also purchased from Keynote of New York 600 master reproduction records, of which 400 are currently being utilized in the company's production of records, and, in addition, acquired the exclusive right to use the name "Keynote Recordings, Inc."

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
Common stock (par 50c)	350,000 shs.	*166,000 shs.

*Includes 79,000 shares now offered but does not include 27,000 shares of common stock purchasable upon exercise of the warrants sold by the company to the underwriter and certain of its officers and directors.

The transfer agent for the common stock is United States Corporation Co. of New Jersey.

PURPOSE—Proceeds will be available for the general corporate purposes of the company as determined from time to time by the board of directors.

STOCK PURCHASE WARRANTS—Company will sell to the following of its officers and directors at 5¢ per warrant, warants entitling the holders thereof to purchase 13,000 shares of common stock at $3.75 per share: Reuben Weinstein, 1,000; Lee J. Cobb, 2,000; Norman Corwin, 2,000; Charles Goldman, 2,000; John Hammond, 2,000; Paul Robeson, 2,000; Milton C. Zaidenberg, 2,000.

In addition, the company has sold to the underwriter 14,000 warrants at 5¢ per warrant, each warrant entitling the holder thereof to purchase one share of stock of the company at $3.75 per share.—V. 163, p. 3419.

Jamaica Public Service Ltd. (& Subs.)—Earnings—

Period End. April 30—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$149,436	$136,691	$1,656,395	$1,551,304
Oper. rev. deductions	99,370	91,525	1,121,279	1,073,269
Retir. res. accruals	10,416	9,166	115,000	103,333
Utility oper. income	$39,649	$35,998	$420,115	$374,700
Other income (net)	*Dr*2,002	*Dr*2,116	2,054	*Dr*8,153
Gross income	$37,646	$33,881	$422,169	$366,547
Income deductions	8,869	8,513	103,665	108,625
Net income	$28,777	$25,367	$318,504	$257,921
Preference dividend requirements:				
J. P. S. Co., Ltd.—Preference shares			25,312	27,289
—Preference shares B			21,991	21,991
—Preference shares C and D			80,331	69,031
Common didivends paid—J. P. S. Ltd.			91,800	91,800

—V. 163, p. 3286.

Kentucky Utilities Co.—Earnings—

Period End. Mar. 31—	1946—3 Mos.	—1945	1946—12 Mos.	—1945
Operating revenues	$3,602,679	$3,469,559	$14,106,817	$13,657,511
Oper. exp. and taxes	2,733,117	2,757,369	11,317,727	10,709,323
Net oper. income	$869,562	$712,189	$2,789,091	$2,948,189
Other income (net)	1,675	2,366	16,808	1,056
Gross income	$871,236	$714,554	$2,805,898	$2,949,244
Int. & other deduct.	307,606	320,490	1,247,380	1,283,480
Net income	$563,631	$394,065	$1,558,518	$1,665,764

CONSOLIDATED INCOME ACCOUNT

Period End. Mar. 31—	1946—3 Mos.	—1945	1946—12 Mos.	—1945
Operating revenues	$3,819,270	$3,691,221	$14,934,526	$14,513,092
Oper. exp. and taxes	2,906,774	2,941,689	12,015,633	11,398,984
Net oper. income	$912,496	$749,532	$2,918,893	$3,114,108
Other income (net)	1,675	2,444	16,903	1,682
Gross income	$914,170	$751,975	$2,935,795	$3,115,788
Int. & other deduct.	350,454	365,422	1,410,021	1,442,581
Net income	$563,717	$386,554	$1,525,774	$1,673,207

—V. 162, p. 3074.

(The) Kroger Co.—Current Sales Increased 14%—

Period End. June 15—	1946—4 Weeks	—1945	1946—24 Weeks	—1945
Sales	$39,205,476	$34,410,777	$236,463,678	$202,316,714

The average number of stores in operation during the four weeks ended June 15, 1946, was 2,674, compared with 2,820 in the corresponding period of last year.—V. 163, p. 3138.

Lawyers Title Corp., N. Y.—To Be Acquired—

See C. I. T. Financial Corp. above—V. 162, p. 136.

Lehigh & New England RR.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$519,500	$328,926	$544,796	$555,571
Net from railway	130,459	*24,327	177,429	233,181
Net ry. oper. income	81,236	323	122,511	143,780
From Jan. 1—				
Gross from railway	2,536,322	2,135,866	2,634,442	2,597,781
Net from railway	638,733	358,226	869,372	953,725
Net ry. oper. income	393,837	289,758	537,859	594,597

*Deficit.—V. 163, p. 2994.

Lehigh Valley RR.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$5,032,715	$6,722,951	$9,221,962	$7,494,666
Net from railway	240,262	1,718,194	3,105,907	2,022,114
Net ry. oper. income	*518,310	773,325	921,767	875,128
From Jan. 1—				
Gross fromm railway	26,292,928	35,107,769	41,823,089	36,638,688
Net from railway	4,272,975	6,892,539	12,300,631	12,345,092
Net ry. oper. income	1,226,599	1,964,775	4,152,526	5,516,607

*Deficit.—V. 163, p. 2994.

Lennox Furnace Co., Marshalltown, Iowa—Files With SEC—

The company on June 20 filed a letter of notification with the SEC for 17,900 shares of 4% cumulative preferred stock (par $10). Offering price, $10 a share. Proceeds will be used to reimburse current funds expended in redeeming prior issue of 6% preferred stock. Issue not underwritten.

Lionel Corp.—Declares 25-Cent Dividend—

The directors have declared an interim dividend of 25 cents per share on the commcn stock, payable July 15 to holders of record July 1. Dividend action on this issue had been deferred at the Feb. 7 meeting.

Payments last year were as follows: Feb. 28, a quarterly of 20 cents and an extra of 10 cents; and May 31, Aug. 31 and Nov. 30, quarterly dividends of 20 cents each.—V. 163, p. 3287.

Lit Brothers, Philadelphia—$3 Preferred Dividend—

The directors on June 21 declared a dividend of $3 per share on the cumulative preferred stock, payable July 18 to holders of record July 1, 1946.

On April 25, 1946, a dividend of $3 per share was paid and on Feb. 1, 1946, a dividend of $2.50 per share was paid.—V. 163, p. 1569.

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Loew Drug Co., Inc., Corpus Christi, Tex.—Files With SEC—

The company on June 21 filed a letter of notification with the SEC for 54,000 shares ($5 par) 30c cumulative dividend preferred stock on behalf of the company and 54,000 shares of 10c par common stock on behalf of stockholders. Offering price, $5.50 a unit consisting of one share of preferred and one share of common. Underwriters, First Colony Corp., and Childs, Jeffries and Thorndike, Inc. Proceeds to the company will be used for general corporate purposes.

Long Island Airlines, Inc., Southampton, N. Y.—Files With SEC—

The company on June 20 filed a letter of notification with the SEC for 99,500 shares ($1 par) common stock. Offering price, $3 a share. Underwriter, L. H. Rothchild & Co. Company also will issue 50,000 stock purchase warrants to the underwriter at 1c each. Net proceeds will be used to purchase four Grumman planes and spare parts, an airport ramp and facilities, and as working capital.

Louisville Gas & Electric Co. (Ky.)—Weekly Output—

Electric output of this company for the week ended June 22, 1946, totaled 27,680,000 kwh., as compared with 30,016,000 kwh. for the corresponding week last year, a decrease of 11.1%.—V. 163, p. 3419.

Lytton's-Henry C. Lytton & Co.—Acquisition—

Acquisition of Ringman, Inc. as a wholly-owned subsidiary was confirmed on June 17 by Willard W. Cole, Executive Vice-President and General Manager of Lytton's. Previously, Lytton's owned a 50% interest in Ringman's.

The resignation of A. L. Neiman as President of Ringman, Inc. also was announced. Mr. Neiman has relinquished his operating duties as Vice-President in charge of the women's wear divisions of Lytton's and the Young-Quinlan Co., Lytton's wholly owned subsidiary of Minneapolis. Mr. Neiman, however, will continue as a member of the boards of directors of Henry C. Lytton & Co. and Young-Quinlan Co. of Minneapolis.

Ringman, Inc. has been operating the women's ready-to-wear divisions of Lytton stores in Chicago, Oak Park and Evanston, Ill., and Gary, Ind., and, through the Young-Quinlan Merchandising Co., the women's ready-to-wear divisions of the Young-Quinlan store.

The corporate name of Ringman, Inc. will be changed to Lytton's Merchandising Co. Mr. Cole has been elected President of that subsidiary.—V. 163, pp. 2728 and 1570.

Maine Public Service Co.—Registers With SEC—

The company on June 25 filed a registration statement with the SEC for 150,000 shares ($10 par) capital stock. Underwriters are to be determined through competitive bidding. The shares are being sold by Consolidated Electric and Gas Co., parent of Maine Public Service, in compliance with geographic integration provisions of the Public Utility Holding Company Act.—V. 163, p. 3139.

Marmon-Herrington Co., Inc.—New President—

David M. Klausmeyer has resigned as Plant Manager of Chevrolet Commercial Body Division of General Motors Corp. to become President of Marmon-Herrington Co., Inc., Indianapolis, succeeding Bert Dingley, who is retiring today (July 1).—V. 162, p. 2820.

(Glenn L.) Martin Co.—To Have Chemical Plant—

Plans for several industrial buildings, initial construction in a $1,500,000 chemical plant to be erected on a ten-acre site near Painesville, Ohio, were announced recently by Glenn L. Martin, President, following approval of the construction project by the Cleveland office of the Civilian Production Administration. The plant site is about 30 miles east of Cleveland.

Engineering and construction work on the plant, at which vinyl type synthetic resins are to be manufactured, has been turned over to the Chemicals Plants Division of the Blaw-Knox Construction Co. of Pittsburgh, Pa.

Operated by the Plastics and Chemicals Division of The Glenn L. Martin Co., aircraft manufacturers, the new installation will have an ultimate capacity of 11,000,000 pounds per year of the synthetic resins.

Inquiries already received for delivery contracts indicates that the demand for Marvinol resins will far exceed the capacity of the original $1,500,000 plant, Mr. Martin stated.

As soon as the first plant is in satisfactory operation it is probable that it will be necessary to double the productive capacity, he said.

The company had announced previously its intention of entering this field with the new Marvinol resin from which a wide assortment of end-products will be made by manufacturers.

Receives Large Plane Contracts—

Northwest Airlines Inc., on June 14 announced its third major commitment for new planes in the last three months, with the purchase of a fleet of ten 40-passenger high-speed Martin 2-0-2 luxury airliners. The first 2-0-2 will start flying the Northwest company's transcontinental routes shortly after the first of the year. Others will be delivered to the airline before July 1, 1947.

The first export sale of a post-war, twin-engine air liner by an American manufacturer was revealed about a week ago with the announcement of the purchase of four Martin 2-0-2 planes by the Dodero Airline interests of Argentina. As soon as these planes are available next summer it is planned to put them into service on inland routes throughout Argentina, flying to and from port bases.—V. 163, p. 1431.

Mead Corp.—Bonds Offered—As mentioned in our issue of June 17 a syndicate headed by Drexel & Co., and including Harrmian, Ripley & Co., Inc., Glore, Forgan & Co., and G. H. Walker & Co., on June 12 offered a new issue of $12,000,000 3% first mortgage bonds due June 1, 1966, at 103 and accrued interest from June 1, 1946.

Unexchanged and Unsubscribed Preferred Shares Offered—An underwriting group headed by Drexel & Co. on June 27 offered 24,889 shares, representing the unexchanged portion of 70,000 4¼% cumulative preferred shares (par $100) and 56,881 shares, representing the unsubscribed portion of 101,056 4% cumulative second preferred shares ($50 par) of the corporation. The 4¼% shares were offered at $102 per share plus dividends from June 1, 1946, and the 4% shares at $53 per share, plus dividends from June 27, 1946.

Exchange Offer to Preferred Stockholders—

An offering of 70,000 shares of 4¼% cumulative preferred stock (par $100), was made initially by the company in exchange for outstanding $6 cumulative preferred stock, series A, and $5.50 cumulative preferred stock, series B, aggregating 86,390 shares, on a share-for-share basis plus a cash adjustment. The exchange offer expired June 26 and 45,111 of the 70,000 4¼% prefered stock are to be issued in exchange, leaving 24,889 shares to be taken up by the underwriters.

Common Stockholders Receive Rights—

An offering was made by the company to holders of its common shares of record June 11 to subscribe on or before June 26, at $53 per share, to 101,056 4% cumulative convertible second preferred shares ($50 par) in the ratio of one share of second preferred for each seven shares of common held. Of the 101,056 shares 44,175 were subscribed for, leaving 56,881 to be taken up by the underwriters. Each share of second preferred is convertible into two shares of common stock prior to July 1, 1956.

PURPOSE—The purpose of the issue of the new securities is to effect the retirement of the $8,000,000 3⅛% bonds and all shares of preferred stock presently outstanding, and to provide additional capital.

The portion of the net proceeds to the company from the sale of the new securities not required for the retirement of the 3⅛% bonds and preferred stock will vary between a minimum of $6,769,509 and a maximum of $7,000,829, depending upon the extent to which warrants are exercised and the extent to which the preferred shares of the first series are issued in exchange for shares of preferred stock, and is expected to be applied as follows: approximately $3,600,000 to reimburse the company for amounts heretofore applied toward, and to complete financing of, the company's interest in Macon Kraft Co. in which the company will own 60% of the stock, and Inland Container Corp. of Indianapolis, Ind., will own the other 40%; and the remainder for enlargements and improvements of present plants, including the modernization and improvement of existing paper and pulp manufacturing facilities at Chillicothe, Ohio, and Kingsport, Tenn., the rebuilding of one paper-making machine and improvements in the pulp manufacturing facilities at the plant of Escanaba Paper Co., the rebuilding of the paper manufacturing machine and pulp-making equipment for the manufacture of ground wood specialties at the plant at Manistique Pulp and Paper Co., and other enlargements and improvements of plants at North Leominster, Mass., Lynchburg, Va., Sylva, N. C. and Harriman, Tenn.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
3% first mtge. bonds, due June 1, 1966	$12,000,000	$12,000,000
Cumu. pfd. shrs. (par $100) 4¼% ser.	70,000 shs.	70,000 shs.
Unclassified into series	30,000 shs.	------
Cumul. second pfd. shares (par $50)		
4% series	101,056 shs.	101,056 shs.
Unclassified into series	198,944 shs.	------
Common stock (no par)	1,500,000 shs.	*707,394 shs.
Warrants for the purchase of common stock (series of 1937)	55,762	†55,635

*Does not include 193 shares of common stock held by the company in treasury.

†Does not include 127 of such warrants held in the company's treasury.

BUSINESS—Company, incorporated in Ohio in 1930 is the outgrowth of a paper manufacturing business founded a 100 years ago in Dayton by Daniel E. Mead. The present business in which the company and its subsidiaries are engaged consists of the manufacture and sale of products falling into three main groups, namely, white papers, chestnut corrugating and other paperboards, and chestnut and bark extracts for tanning. The three main groups represent approximately 75%, 20% and 5%, respectively, of the consolidated net sales for the year 1945.

Consolidated net sales for the year ended Dec. 29, 1945, amounted to $40,857,380, the largest in the company's history. Since that date, the company has acquired more than 98% of the outstanding capital stock of Columbian Paper Co., the net sales of which for the year ended June 30, 1945, amounted to approximately $2,465,107.

White papers are manufactured at the company's plants at Chillicothe, Ohio, Kingsport, Tenn., North Leominster, Mass., Philadelphia, Pa., and at the plants of Escanaba Paper Co., Manistique Pulp and Paper Co. and Columbian Paper Co., subsidiaries located, respectively, at Escanaba, Mich., Manistique, Mich., and Buena Vista, Va. These seven plants have a combined annual capacity of approximately 300,000 tons of finished paper.

Approximately 40% of the white paper produced by the company and its subsidiaries is of publication grade. Other white paper products include book and lithographic grades of paper used in the printing and publishing field; bond and writing papers; printing bristol boards used for general advertising purposes, menus, price lists, calendars and die-cut specialties; index bristols used for filing systems, office forms and postcards; and uncoated cardboards used for display advertising. Also of importance is a complete line of standardized coated and uncoated papers used principally for high-grade commercial printing. Specialty grades include hanging papers, label, envelope and waxing papers, the last named being used principally in the wrapping of bread and other foods.

The paperboard plants of the company, located in North Carolina, Virginia and Tennessee, have a combined annual capacity of approximately 142,000 tons of chestnut corrugating board and liner board, used in the manufacture of boxes and containers, and laminated and other specialty boards used in the manufacture of cigar boxes, packing cases, book covers and other products.

Paperboard products are manufactured principally from chestnut chips which are obtained as a by-product from the manufacture of chestnut tannin extracts. Both chestnut extracts and paperboard are made in separate departments of the same plant so that practically a continuous process is carried on in the production of both articles.

The company and its subsidiaries are the largest manufacturers in the United States of chestnut-wood extracts and bark extracts, used for tanning leather. The extract manufacturing facilities have a combined annual capacity of approximately 280,000 barrels.

WARRANTS FOR THE PURCHASE OF COMMON STOCK (SERIES OF 1937)—There are presently outstanding 55,635 warrants for the purchase of common stock (series of 1937), exclusive of 127 held in the company's treasury. Each 1937 warrant evidences the right to purchase three common shares on or before April 30, 1947, at which time the 1937 warrants become void.

Any 1937 warrant is exercisable only as an entirety upon presentation and surrender thereof together with the total purchase price then payable. Since May 1, 1938, all rights represented by the 1937 warrants may be transferred by the delivery thereof apart from the certificates for shares of $5.50 cumulative preferred stock, series B, to which they were originally attached.

Any proceeds received from the exercise of 1937 warrants are to be applied toward the purchase of preferred stock, series B, or toward the redemption of preferred stock, regardless of series, except that if all the preferred stock, series B, has been redemed or othrwise cancelled and retired, the proceeds will be added to the working capital of the company or applied by it to other corporate purposes.

The 1937 warrants will upon the issuance of the 101,056 second preferred shares of the first series, evidence the right to purchase common shares at $36.75 per share. The number of shares and/or the purchase price per share at which the 1937 warrants are exercisable may be reduced or increased upon certain contingencies. The 1937 warrants provide for reduction in the prices at which they are exercisable if common shares are issued for a consideration less than the then existing warrant purchase price.

UNDERWRITERS—The names of the several underwriters and the principal amount of bonds and percentage of the preferred shares of the first series not issued in exchange for cumulative preferred stock and of second preferred shares of the first series unsubscribed for by holders of warrants to be purchased by each underwriter are as follows:

Name	Bonds	*Preferred Shs.
Drexel & Co.	$1,014,000	8.45
Harriman Ripley & Co., Inc.	1,500,000	12.50
Glore, Forgan & Co.	750,000	6.25
G. H. Walker & Co.	750,000	6.25
Blyth & Co., Inc.	600,000	5.00
Goldman, Sachs & Co.	600,000	5.00
Kidder, Peabody & Co.	600,000	5.00
Mellon Securities Corp.	600,000	5.00
Merrill Lynch, Pierce, Fenner & Beane	600,000	5.00
Alex. Brown & Sons	360,000	3.00
Courts & Co.	360,000	3.00
Equitable Securities Corp.	360,000	3.00
Harris, Hall & Co. (Inc.)	360,000	3.00
W. E. Hutton & Co.	360,000	3.00
Wertheim & Co.	360,000	3.00
White, Weld & Co.	360,000	3.00
Auchincloss, Parker & Redpath	174,000	1.45
Field, Richards & Co.	174,000	1.45
First of Michigan Corp.	174,000	1.45
Hayden, Miller & Co.	174,000	1.45
Hemphill, Noyes & Co.	174,000	1.45
Riter & Co.	174,000	1.45
E. H. Rollins & Sons Inc.	174,000	1.45
Stroud & Company, Inc.	174,000	1.45
The Wisconsin Co.	174,000	1.45
R. S. Dickson & Co., Inc.	90,000	0.75
Granbery, Marache & Lord	90,000	0.75
Grant-Brownell & Co.	90,000	0.75
Greene & Brock	90,000	0.75
Janney & Co.	90,000	0.75
Johnson, Lane, Space and Co., Inc.	90,000	0.75
A. E. Masten & Co.	90,000	0.75
W. H. Newbold's Son & Co.	90,000	0.75
Piper, Jaffray & Hopwood	90,000	0.75
Scott, Horner & Mason, Inc.	90,000	0.75

*Percentage of unexchanged preferred shares and of unsubscribed second preferred shares.

INCOME STATEMENT FOR CALENDAR YEARS

	1945		1944	
	Company	Consol.	Company	Consol.
Gross sales—less discs., etc.				
To customers	$35,211,100	$40,855,937	$33,209,922	$39,919,882
To affiliates	3,112	1,442	168,958	------
Total net sales	$35,214,213	$40,857,380	$33,378,881	$39,919,882
Cost of sales	30,934,518	35,759,442	28,684,905	34,332,523
Selling & adm. exps.	2,103,412	2,379,597	2,056,016	2,335,181
Balance income	$2,176,282	$2,718,341	$2,637,959	$3,252,177
Other income	392,573	475,592	215,927	301,059
Total income	$2,568,856	$3,193,934	$2,853,887	$3,553,236
Other charges	522,200	546,339	390,578	394,578
Fed. income taxes	576,100	659,300	553,500	687,700
Fed. exc. profits taxes	516,200	764,200	1,160,000	1,437,000
Debt retirement credit	------	------	Cr116,000	Cr143,700
State income taxes	21,700	21,700	29,000	29,000
Minority int. in results of operations	------	11,748	------	10,827
Net income	$932,655	$1,190,646	$836,808	$1,137,831

—V. 163, p. 3287.

Meredith Publishing Co., Des Moines, Ia.—Registers With SEC—

The company on June 25 filed a registration statement with the SEC for 129,000 shares ($1 par) common stock. Underwriters, Stone and Webster Securities Corp. Net proceeds go to three stockholders who are selling the shares. Company publishes "Better Homes and Gardens" and "Successful Farming."

Michigan Bell Telephone Co.—Earnings—

Period End. Apr. 30—	1946—Month	—1945	1946—4 Mos.	—1945
Operating revenues	$7,433,246	$6,675,946	$28,751,944	$26,277,836
Uncollectible oper. rev.	18,523	7,767	70,599	34,695
Operating revenues	$7,414,723	$6,668,179	$28,681,345	$26,243,141
Operating expenses	5,268,117	4,138,373	20,099,736	16,999,279
Operating taxes	1,020,972	1,679,736	4,195,179	5,918,962
Net oper. income	$1,125,634	$850,070	$4,386,430	$3,324,900
Net income	1,121,079	829,559	4,345,525	3,200,537

—V. 163, p. 2729.

Michigan Gas & Elec Co.—Registers With SEC—

The company on June 24 filed a registration statement with the SEC for $3,500,000 of series A first mortgage bonds, due 1976; 14,000 shares ($100 par) cumulative preferred stock and 120,000 shares ($10 par) common stock. Underwriters are to be determined by competitive bidding. The new preferred will be offered on a share for share exchange basis to holders of its outstanding 7% prior lien, $6 no-par prior lien, 6% preferred and $6 (no par) preferred. Such holders accepting the exchange will receive a cash adjustment. The Middle West Corp., parent, has notified the company that it will surrender its holdings of 4,878 shares of $6 (no par) prior lien stock for redemption instead of the exchange. The new preferred will be sold at competitive bidding, subject to the exchange offer. Of the common stock being registered, company is selling 40,000 shares, Middle West is selling 57,226 shares and Halsey, Stuart & Co. Inc., New York, is selling 22,774 shares. Michigan will use net proceeds from the bond sale to redeem its $3,500,000 of 3¾% series A first mortgage bonds, due 1972, at 106.75 plus accrued interest. Net proceeds from the sale of common and from shares of new preferred not issued in exchange will be used to redeem $375,000 of 3½% serial debentures, due 1951, at 101.2 and accrued interest. It also changed shares of prior lien and preferred stocks.—V. 163, p. 3288.

Middle America Inc., Havana, Cuba—Organized—

Colonel Fernando de la Guardia, former President of Elizalde & Co., Ltd., and present senior delegate from Costa Rica to the Inter-American Defense Board in Washington, D. C., announced the formation of Middle America Inc., with offices in Havana, Cuba, to specialize in importing and exporting South and North American products, to the middle America, as well as to provide management counsel to North American concerns with interests in the countries to the South. Offices in other leading cities are being planned shortly.

Minneapolis-Honeywell Regulator Co.—Division Sets Record in May—

The largest single month's output of electronic and other industrial instruments in its history is reported for May by the Brown Instrument Co., Philadelphia division of Minneapolis-Honeywell Regulator Co.

Precision recording and controlling instruments developed and improved during the war are now being introduced, according to Brown officials, for many new and improved methods of processing thousands of new products.—V. 163, p. 2858.

Minnesota & Ontario Paper Co.—New Director—

R. H. M. Robinson, Chairman of the board of directors, on June 25 announced that Daniel F. Bull, President of Cream of Wheat Corp., has been elected a director.

Mr. Bull is also a director of the First National Bank, the First Bank Stock Corp., the Northwestern National Life Insurance Co., of Minneapolis, the Household Finance Co., of Chicago, and the Northern Pacific Ry.—V. 163, p. 2442.

Montgomery Ward & Co., Inc., Chicago—Registers With SEC—

The company on June 24, filed a registration statement with the SEC for 1,304,286 shares (no par) common stock. The stock will be offered for subscription to common stockholders of record on July 18, at the rate of one share for each four shares held at $50 a share. Net proceeds, estimated at $64,876,228, will be added to the company's general resources. These funds will be used to increase merchandise inventories and installment accounts receivable and in an expansion and improvement program for its retail stores and mail order houses and the opening of new stores. Issue not underwritten.—V. 163, p. 3420.

Montreal Light, Heat & Power Consolidated—Rejects Offer—

An offer of $54,800,000 by the Quebec Hydro-Electric Commission for the expropriated physical assets of this company was rejected by a unanimous vote of stockholders at a special meeting held on June 19. J. S. Norris, President, said a company appraisal placed the value of the assets expropriated by the Commission at $135,200,000.—V. 163, p. 2729.

Murphy Chair Co., Owensboro, Ky.—Registers With SEC—

The company on June 21 filed a registration statement with the SEC for 136,877 shares ($1 par) common stock. Underwriters, The Bankers Bond Co., Inc., Louisville, Ky., and Cruttenden & Co., Chicago. Stock will be offered at $5.25 a share. Of the net proceeds to the company, it will use $65,000 to reimburse its treasury or make further expenditures in the rehabilitation and expansion of a new chair plant formerly used by its now dissolved subsidiary, Murphy Box Co., and for machinery and equipment for the plant. It will apply $35,000 for construction of a warehouse and the remaining proceeds as working capital.

National Airlines, Inc.—Earnings—

Period End. Apr. 30—	1946—Month	—1945	1946—10 Mos.	—1945
Operating revenues	$793,126	$335,062	$4,008,793	$2,485,035
Total oper. expenses	624,805	289,765	4,180,218	2,383,860
Net operating revenue	$168,321	$46,196	*$171,425	$101,174
Other income	71,457	1,203	176,883	32,014
Gross income	$239,778	$47,399	$5,458	$133,188
Deductions from income	4,993	157	37,222	165
Prov. for Federal and State taxes on income	----	18,897	----	49,514
Net income	$234,786	$28,345	*$31,764	$83,509

*Loss.—V. 163, p. 2859.

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Narragansett Electric Co.—Earnings—

3 Mos. End. Mar. 31	1946	1945
Gross operating revenue	$4,425,477	$4,257,629
Other income	14,276	16,682
Total gross earnings	$4,439,753	$4,274,311
Operating costs	1,866,042	1,836,865
Maintenance	318,560	396,642
Depreciation	343,284	243,025
Taxes, other than Federal taxes on income	443,501	403,845
Provision for Federal taxes on income	284,078	331,652
Interest on funded debt	235,513	236,250
Amort. of redemption prem. on refunded bonds	19,058	18,951
Other interest expense	786	1,968
Amort. of elec. plant adj. and of org. exp.	182,230	182,230
Other charges against income	14,750	------
Balance before dividends	$728,952	$619,883
Dividends declared on cumu. pref. stock	101,250	101,275
Balance for common dividends and surplus	$627,702	$518,608

—V. 163, p. 655.

National Co., Inc.—Declares 7½-Cent Dividend—Reports Earnings—Increases Directorate—

Warren B. Hopkins, Chairman of the board, announced on June 25 that the directors had declared a dividend of 7½ cents a share, payable Aug. 1 to stockholders of record July 15, 1946.

The company reported (unaudited) earnings for the first quarter ending March 31, of $154,000 before any special reserve for contingencies.

The board also voted to increase its membership to five with the election of Edward P. Brown, partner of the law firm of Ely, Bradford, Bartlett, Thompson & Brown of Boston, and John A. Cairns, President of the New York advertising agency of John A. Cairns & Co., Inc. —V. 163, p. 2443.

National Hosiery Mills, Ltd. — Plans to Reclassify Shares—

The company plans a split of each common share outstanding into one class A share and ½ class B share. A meeting of shareholders has been called for June 24 to consider the proposal.

The by-laws covering the subdivision also provides for cancellation of 84,329 unissued 5½% $5 par preferred shares and 18,014 unissued common shares.—V. 127, p. 3411.

National Mallinson Fabrics Corp. — Declares 25-Cent Dividend—Elects New Director—

The directors on June 25 declared a quarterly dividend of 25 cents per share on the capital stock, payable July 30 to stockholders of record July 15. An initial distribution of like amount was made on April 30, last.

Charles D. Halsey, a partner in the New York Stock Exchange firm of Laird, Bissell & Meeds, has been elected a director.—V. 163, p. 3289.

National Tea Co., Chicago—Current Sales Rise—

Period End. June 15—	1946—4 Weeks—1945		1946—24 Weeks—1945	
Sales	$10,543,170	$7,615,960	$63,416,314	$43,918,875

The number of stores in operation decreased from 817 in 1945 to 712 at June 15, 1946—V. 163, p. 3141.

Nevada Goldfield Mining Co., Tonopah, Nev. — Files With SEC—

The company on June 17 filed a letter of notification with the SEC for 160,000 shares (par 10c) common stock on behalf of the company and 80,000 and 60,000 shares of the same stock, respectively, on behalf of Edward G. Frawley and Lionel A. West. Offering price, $1 a share. Frawley and West may act as underwriters. Proceeds to the company will be used for working capital.

New England Gas & Electric Association (& Sub.)—Earnings—

12 Months Ended March 31—	1946	1945
Total operating revenues	$20,285,516	$19,544,440
Operating expenses	10,326,016	9,964,406
Maintenance	1,305,877	1,807,206
Prov. for retirements of prop., plant and equip.	2,007,265	1,594,365
Prov. for taxes other than Fed. inc. taxes	2,095,286	2,132,595
Operating income	$4,551,070	$4,045,866
Other income	189,947	150,799
Net income	$4,741,017	$4,196,665
Other deducts. from income—subsidiaries	398,783	404,985
Balance	$4,342,234	$3,791,680
New England Gas & Electric Association	1,928,904	2,947,223
Net income	$2,413,329	$1,844,456
Prov. for Federal income taxes (separate company return basis)	2,313,358	1,753,795
Net income	$99,971	$90,661
Consolidated return credit	1,101,919	942,316
Balance to surplus	$1,201,891	$1,032,978

STATEMENT OF INCOME (PARENT COMPANY ONLY)

12 Months Ended March 31—	1946	1945
Total income	$2,739,265	$2,640,725
Expenses	149,670	135,730
Prov. for taxes other than Federal income	750	2,045
Interest on long-term debt	1,752,274	1,768,539
Taxes assumed on interest	6,826	8,149
Amortization of debt discount and expense	168,003	169,335
Other deductions	1,800	1,200
Net income	$659,940	$555,725
Prov. for Federal income taxes	40,932	34,491
Net income	$619,008	$521,234
Consolidated return credit	18,593	18,355
Balance to surplus	$637,601	$539,590

Weekly Output—

For the week ended June 21, this Association reports electric output of 12,412,969 kwh. This is a decrease of 158,368 kwh. or 1.26% below production of 12,571,337 kwh for the corresponding week a year ago.

Gas output for the June 12 week is reported at 119,689,000 cu. ft., an increase of 17,327,000 cu. ft., or 16.93% above production of 102,362,000 cu. ft., in the corresponding week a year ago.—V. 163, p. 3421.

New England Power Association, Inc.—Weekly Output

The Association reports number of kilowatt hours available for the week ended June 22, 1946 as 62,399,635 compared with 62,363,805 for the week ended June 23, 1945, an increase of 0.06%.

The comparable figure for the week ended June 15, 1946, was 60,640,960, a decrease of 0.85% under the corresponding week last year.—V. 163, p. 3421.

New England Telephone & Telegraph Co.—Earnings—

Period End. April 30—	1946—Month—1945		1946—4 Mos.—1945	
Operating revenues	$10,606,791	$9,221,284	$40,950,817	$37,001,688
Uncollectible oper. rev.	16,940	9,903	57,036	43,639
Operating revenues	$10,589,851	$9,211,381	$40,893,781	$36,958,049
Operating expenses	8,420,272	6,495,962	31,709,377	26,159,086
Operating taxes	976,889	1,456,173	4,397,553	5,038,099
Net oper. income	$1,192,690	$1,259,246	$4,786,851	$5,760,864
Net income	792,052	840,161	3,193,201	3,262,153

—V. 163, p. 2730.

New Hampshire Daily News, Inc.—Files With SEC—

The company on June 20 filed a letter of notification with the SEC for 2,960 shares of class A ($100 par) common stock, non-voting, and 740 shares of class B ($1 par) common stock, voting. Offering price $100 a share of class A and $1 a share of class B. Proceeds will be used for publishing and selling a daily newspaper. Issue not underwritten.

New York Central RR.—Earnings—

(Including all leased lines)

Period End. May 31—	1946—Month—1945		1946—5 Mos.—1945	
	$	$	$	$
Railway oper. revenues	41,402,024	60,178,079	236,662,834	282,594,093
Railway oper. expenses	38,883,588	44,853,676	220,327,527	221,821,344
Net rev. from ry. op.	2,518,436	15,324,403	16,335,307	60,772,749
*Railway tax accruals	2,036,317	7,761,555	9,002,050	28,950,488
Equip. & jt. fac. rents	1,189,987	1,563,782	7,424,921	9,360,660
Net ry. oper. income	*Dr*707,868	5,999,066	*Dr*91,664	22,461,601
Other income	1,182,672	1,703,451	7,054,107	8,622,918
Total income	474,804	7,702,517	6,962,443	31,084,519
Miscellaneous deductions	155,035	130,753	753,247	688,889
Total fixed charges	3,365,731	3,653,555	17,019,856	17,724,559
Net deficit	3,046,062	‡3,918,209	10,810,660	‡12,671,071

*Incl. Fed. income and excess profits taxes. †*Cr*1,785,178 3,556,568 †*Cr*11,413,593 8,090,557

†Credit in 1946 due to carry back adjustment of $1,901,000 in May and $12,032,600 in the first five months. ‡ Income.—V. 163, p. 3421.

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

Period End. May 31—	1946—Month—1945		1946—5 Mos.—1945	
Gross income	$5,291,696	$8,240,659	$28,002,494	$41,009,153
Federal income taxes	------	------	------	2,991,000
Other railway taxes	353,842	592,821	1,819,428	1,924,199
Net operating income	247,838	1,972,768	1,448,866	7,583,569
Net income	*202,314	1,643,799	150,318	5,510,721
Sinking funds and other appropriations	82,916	35,000	310,633	175,000
Balance to surplus	*$285,230	$1,608,799	*$180,515	$5,335,721

*Deficit.

NOTE—The above income account includes (a) $255,669 interest to redemption date, in accordance with plan of refinancing on series D bonds redeemed during May, 1946; and (b) $467,282 for increase in salaries and wages applicable to May, 1946; also, Federal payroll taxes applicable thereto in amount of $29,205.—V. 163, p. 3289.

New York, New Haven & Hartford RR.—Earnings—

Period End. May 31—	1946—Month—1945		1946—5 Mos.—1945	
Total oper. revenues	$11,104,944	$15,180,311	$59,852,307	$74,327,588
Total oper. expenses	10,367,669	10,598,841	51,766,555	52,105,683
†Net railway oper. inc.	*1,343,006	1,780,935	1,591,133	8,010,066

*Deficit. †Net railway operating income includes the results of operating railroads whose leases have been rejected.

For May, 1946, it is estimated that the Old Colony operations resulted in a net railway operating deficit of $340,000; for the Boston and Providence the estimated deficit was $305,000; and the remainder of the New Haven System had a deficit of $698,006.

Includes accrued and unpaid real estate taxes on Old Colony and Boston and Providence properties; also accrued and unpaid charges again said properties for Boston Terminal Co. taxes and bond interest.—V. 163, p. 3141.

New York Ontario & Western Ry.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$542,813	$771,952	$875,121	$680,343
Net from railway	*29,343	*50,378	108,500	92,994
Net ry. oper. income	*138,892	*59,462	9,453	26,986
From Jan. 1—				
Gross from railway	2,790,518	3,362,803	3,819,973	3,166,694
Net from railway	*74,347	*256,902	226,509	284,985
Net ry. oper. income	*615,312	*797,604	*204,099	*35,684

*Deficit.—V. 163, p. 2996.

Newport (R. I.) Electric Corp.—Registers With SEC—

The company on June 25, filed a registration statement with the SEC for 7,732 shares ($100 par) cumulative preferred stock. Underwriters are Stone & Webster Securities Corp. Shares initially will be offered for subscription to common stockholders in ratio of 0.13 shares of preferred for each share of common held. Unsubscribed shares will be offered to public through the underwriters. Proceeds will be used for the redemption on Oct. 1 of 10,000 shares ($100 par) 6% cumulative preferred stock, 1929 series, and 263 shares ($100 par) 6% cumulative preferred, 1931 series, at $110 and accrued dividend.—V. 161, p. 2789.

Niagara Hudson Power Co.—Preferred Dividend—Two New Directors Elected—

The directors on June 25 declared a dividend of $1.25 per share on the first preferred stock, 5% series, for the quarter ending July 31, 1946, payable Aug. 1, 1946, to holders of record July 22, 1946. A like amount was paid on Feb. 1 and May 1 this year, which were the first dividends on this issue since Aug. 1, 1942. Arrearages, after the current payment, will amount to $16.25 per share.

The directors elected to the board Paul A. Schoellkopf, Niagara Falls, N. Y., and A. T. O'Neill, Buffalo, N. Y., it was announced by Earle J. Machold, President. Mr. Schoellkopf is Chairman of the board and a director of Buffalo-Niagara Electric Corp., a subsidiary. Mr. O'Neill is President and a director of Buffalo Niagara Electric Corp.—V. 163, p. 2296.

Noma Electric Corp.—Unit Changes Name

The corporate name of Triumph International, Inc., a wholly-owned subsidiary engaged in export-import sales, has been changed to Noma International, Inc., it was announced June 25 by Dr. A. L. Buschman, Noma International President.

This unit is the export agency for sales of all Noma products and those of its subsidiaries including The Estate Stove Co., Refrigeration Corp., of America, K-D Lamp Co., Polarized Products Corp., and the Ansonia Electrical Division.—V. 163, p. 3289.

North Central Texas Oil Co., Inc.—15-Cent Div.—

The directors on June 25 declared an interim dividend of 15 cents per share on the $5 par value common stock, payable July 9 to holders of record July 2. This compares with 25 cents paid on Dec. 17, last, and 15 cents on July 3, 1945.

Two New Directors Elected—

Augustus C. Smith of the firm of Choate, Byrd, Leon & Garretson, New York, N. Y., and Winslow M. Lovejoy, of the firm of Post, Morris & Lovejoy, New York, N. Y., have been elected directors of the company to fill the two vacancies existing on the board.—V. 162, p. 2822.

Northeastern Water Co. (& Subs.)—Earnings—

Period End. March 31—	1946—3 Mos—1945		1946—12 Mos.—1945	
Operating revenues	$633,523	$590,004	$2,487,421	$2,352,867
Oper. adm. & gen. exp.	264,782	261,650	1,053,212	1,017,317
Maintenance	31,426	24,652	124,129	108,216
Prov. for retirements	47,426	48,587	187,913	184,770
Federal income and excess profits taxes	47,830	45,089	247,346	181,976
Other taxes	69,362	69,816	285,270	288,861
Operating income	$172,696	$140,211	$589,551	$571,727
Other income	21,230	662,533	135,596	2,270,195
Gross income	$193,926	$802,744	$725,147	$2,841,921
Income deductions	51,484	72,458	205,485	559,587
Net income	$142,442	$730,285	$519,663	$2,282,334

—V. 163, p. 1162.

Northern Pennsylvania Power Co.—Earnings—

12 Months Ended March 31—	1946	1945
Total operating revenues	$2,723,722	$2,517,119
Operating expenses (other than shown below)	547,058	519,624
Electricity purchased for resale	822,225	783,871
Maintenance	135,306	168,613
Prov. for deprec. of utility plant	228,000	219,000
Federal income taxes before reduction	141,500	121,500
Other taxes	139,805	137,014
Operating income	$709,826	$567,494
Total other income	57,654	1,372
Gross income	$767,480	$568,867
Total income deductions	189,249	238,668
Net income	$578,231	$330,199
*Reduction in Federal income taxes	20,500	73,500
Balance, surplus	$598,731	$403,699

*Resulting from deductions in consolidated returns, for interest and amortization charges on securities of former indirect parents (reorganized in January, 1945, under Chaper X of the Bankruptcy Act), which deductions are no longer available due to the reorganization of such parents.—V. 162, p. 698.

Northern States Power Co. (Del.) (& Subs.)—Earns.—

Period End. Mar. 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
Operating revenues	$14,840,374	$13,846,354	$54,080,869	$50,214,585
Operation	5,126,239	4,785,325	18,573,761	16,760,895
Maintenance	630,600	597,542	3,138,488	2,746,273
Depreciation	1,325,000	1,266,250	5,123,750	4,866,250
Taxes (other than income and excess)	1,589,316	1,492,021	6,036,873	5,620,034
Federal income taxes	1,998,625	799,725	4,440,400	3,244,270
Fed. excess profits tax	------	799,731	2,631,749	5,306,840
State income taxes	248,375	73,175	510,300	476,175
Net oper. income	$3,922,219	$4,032,185	$13,625,548	$11,193,848
Other income (net)	46,206	28,748	151,336	124,156
Gross income	$3,968,425	$4,060,933	$13,776,885	$11,318,004
Total income deducts.	929,860	1,983,313	6,979,283	5,144,808
Subsid. divs. and min. interest	357,801	357,801	1,431,205	1,431,205
Net income	$2,680,764	$1,719,819	$5,366,397	$4,741,992
Divs. on 7% pfd. stock	681,818	511,400	2,216,016	2,045,601
Divs. on 6% pfd. stock	585,395	439,124	1,902,760	1,756,500

Weekly Output—

Electric output of this company for the week ended June 22, 1946, totaled 45,832,000 kwh., as compared with 45,245,000 kwh. for the corresponding week last year, an increase of 1.3%.—V. 163, p. 3421.

Northern States Power Co. (Minn.) (& Subs.)—Earns.

Period End. March 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
Operating revenues	$14,840,373	$13,846,354	$54,080,868	$50,214,585
Operation	5,096,748	4,758,482	18,443,754	16,632,342
Maintenance	630,599	597,941	3,138,487	2,746,272
Depreciation	1,325,000	1,266,250	5,123,750	4,866,250
Taxes (other than Federal income)	1,583,065	1,482,771	6,008,808	5,593,728
Fed. inc. taxes	1,926,125	724,725	4,199,900	2,977,519
Fed. exc. profits tax	------	799,730	2,631,749	5,306,840
State income taxes	248,375	73,175	510,300	476,175
Net oper. income	$4,030,459	$4,143,277	$14,024,119	$11,615,456
Other income (net)	46,206	28,747	151,336	124,156
Gross income	$4,076,666	$4,172,025	$14,175,456	$11,739,612
Int. on long-term debt	715,522	862,179	3,197,816	3,467,879
Amort. of debt discount and expense	158,821	129,544	526,611	483,693
Other interest	7,836	5,186	245,018	45,430
Amort. of sundry fixed assets	10,460	10,460	41,842	41,842
Amort. of exp. on sales of cap. stock of subsidiary company	17,475	17,475	69,900	66,575
Int. chgd. to construct.	*Cr*7,226	*Cr*2,170	*Cr*17,372	*Cr*11,859
Misc. deductions	26,970	47,637	184,966	148,246
Special amort. of debt discount and expense	------	913,000	2,730,500	913,000
Balance	$3,146,805	$2,188,713	$7,196,173	$6,594,804
Subsidiary divs. and minority interest	14,051	14,051	56,205	56,205
Net income	$3,132,754	$2,174,662	$7,139,968	$6,538,599
Divs. on $5 pfd. stock	343,750	343,750	1,375,000	1,375,000
Divs. on common stock	1,400,000	1,050,000	4,550,000	4,100,000

—V. 163, p. 1433.

Northern States Power Co. (Wis.) (& Subs.)—Earns.

Period End. Mar. 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
Operating revenues	$2,261,131	$2,012,683	$8,330,441	$7,498,939
Operation	723,560	621,484	2,609,464	2,274,393
Maintenance	89,333	77,346	542,150	390,316
Depreciation	199,350	194,820	783,810	751,290
Taxes (other than inc.)	225,253	228,938	886,029	861,128
Federal income taxes	322,100	165,825	824,675	670,394
Fed. excess profits tax	------	168,344	597,235	613,124
State income taxes	53,450	39,225	179,425	155,850
Net oper. income	$648,083	$516,648	$1,907,652	$1,782,441
Other income	49,614	32,373	135,785	105,467
Gross income	$697,697	$549,022	$2,043,438	$1,887,908
Income deductions	204,315	209,769	795,922	804,761
Net income	$493,382	$339,252	$1,247,516	$1,083,147
Divs. on pfd. stock	6,783	6,783	27,135	27,135
Divs. on com. stock	262,198	218,498	1,092,493	917,694

—V. 163, p. 1573.

Northwest Airlines, Inc.—Earnings—

Quarters Ended March 31—	1946	1945	1944
Total operating revenue	$3,330,562	$2,356,373	$1,641,365
Profit after special reserve	†234,949	194,846	136,742
*Net profit	†89,197	77,846	37,742
Number of capital shares	356,380	356,380	235,070
Earnings per share	Nil	$0.22	$0.16

*After income taxes. † Loss.

Previous All-Time Record Exceeded in May—

Increasing flow of air travelers from the New York area and other parts of the eastern seaboard to points in the West and Pacific Northwest is reflected in figures released by Northwest Airlines which show that an all-time record in the airlines' 20 years' history was set during May of this year.

J. J. Fauteux, Eastern Regional Traffic Manager, explained that during the month of May 53,909 revenue passengers were flown 32,045,278 revenue passenger miles. This exceeded the previous all-time record, set in April of this year, by 4,429 revenue passengers and 4,133,146 revenue passenger miles, the April total being 49,480 revenue passengers and 27,912,132 revenue passenger miles. The May figure this year ran more than twice those of a year ago, when 23,685 revenue passengers were carried 15,675,272 revenue passenger miles in May, 1945.

R. O. Bullwinkel, Vice-President—traffic, pointed out that during May 350,919 pounds of expresse were carried 214,990,847 pound-miles. This compared with 262,387 pounds of express and 161,056,217 pound-miles in April of this year, and with 243,465 pounds and 165,588,070 pound-miles in May, 1945.—V. 163, p. 3289.

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Northwestern Bell Telephone Co.—Earnings—

Period End. April 30—	1946—Month—1945		1946—4 Mos.—1945	
Operating revenues	$5,803,726	$5,075,848	$22,665,207	$20,204,792
Uncollectible oper. rev.	7,524	6,086	28,913	26,019
Operating revenues	$5,796,202	$5,069,762	$22,636,294	$20,178,773
Operating expenses	4,335,601	3,273,900	16,480,880	12,886,570
Operating taxes	783,902	1,176,603	3,295,387	4,776,945
Net oper. income	$676,699	$619,259	$2,860,027	$2,515,258
Net income	660,844	574,373	2,797,884	2,299,020

—V. 163, p. 2731.

Nugent's National Stores, Inc., N. Y.—Registers With SEC—

The company on June 21 filed a registration statement with the SEC for 85,000 shares ($1 par) common stock. Underwriters, Newburger & Hano, and Kobbe, Gearhart & Co., Inc. Price $6.75 a share. The company will receive net proceeds from the sale of 62,000 shares of the common and three selling stockholders will receive net proceeds from the sale of the remaining 23,000 shares of common. In addition, the company is selling to the underwriters and the selling stockholders a total of 50,000 common stock purchase warrants at 5 cents each. Net proceeds to the company, estimated at $350,200, will be applied as follows: About $111,300 for the retirement of its outstanding preferred stock; $41,649 to purchase 100% of the stock of its two affiliates, Beau Claire Fashions, Inc., and Nugent's Buying Corp., and the balance of approximately $197,000 for other corporate purposes including the purchase of additional stores and the expansion and improvement of present stores.

N & W Overall Co. Inc., Lynchburg, Va.—Files With SEC—

The company on June 21 filed a letter of notification with the SEC for 776 shares of common stock. The shares will be offered on a share for share exchange basis to holders of Magnolia Cotton Mills, Inc. stock for the purpose of acquiring all the outstanding stock and assets of Magnolia.

Oberman & Co., Jefferson City, Mo.—Registers With SEC—

The company on June 21 filed a registration statement with the SEC for 80,000 shares ($10 par) 5% cumulative convertible preferred stock and 75,000 shares ($1 par) common stock. Underwriters, Herrick, Waddell & Co., Inc., New York. Stocks will be offered publicly at $10 a share for preferred and $6 a share for common. Of the $1,055,000 estimated net proceeds, the company will use approximately $189,000 to retire its 1,890 shares of $6 cumulative preferred stock and about $300,250 to retire mortgage notes. The balance will be used for general corporate purposes.

Ohio Associated Telephone Co.—Earnings—

Period End. Apr. 30—	1946—Month—1945		1946—4 Mos.—1945	
Operating revenues	$116,686	$104,712	$460,648	$421,512
Uncollectible oper. rev.	143	130	565	515
Operating revenues	$116,543	$104,582	$460,083	$420,997
Operating expenses	72,319	60,117	277,920	241,683
Operating taxes	16,840	29,146	76,560	114,048
Net oper. income	$27,384	$15,319	$105,603	$65,266
Net income	21,885	9,847	83,508	43,035

—V. 163, p. 2585.

Ohio Edison Co.—Common Stock Offered—Morgan Stanley & Co. headed a group of underwriters which on June 24 was awarded at competitive bidding 204,153 shares of common stock ($8 par). The award was made on the group's bid of $39.29 per share. The stock was reoffered to the public June 26 at $41.25 per share. Other bids were The First Boston Corp., $39.25 per share; Glore, Forgan & Co., White, Weld & Co., and Shields & Co., $36.07; Otis & Co., $35.65; and Lehman Brothers and Stone & Webster Securities Corp., $35.43.

PURPOSE—Net proceeds ($7,961,784) are proposed to be used by Ohio to the extent thereof for the construction of property additions. Ohio expects to spend approximately $5,000,000 during 1946 for the construction of ordinary property additions and to spend approximately $7,000,000 more for the installation of additional steam-electric generating capacity to be commenced in 1946 consisting of a new unit with nameplate rating of 35,000 kilowatts (net capability 44,000 kilowatts) at Ohio's Gorge steam-electric generating plant in Akron and a new unit with nameplate rating of 20,000 kilowatts (net capability 23,000 kilowatts) at Ohio's Mad River steam-electric generating plant near Springfield. The equipment for the construction of these additions has been purchased or will be purchased from non-affiliated manufacturers.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds—		
3% series of 1944 due 1974 } 2¾% series of 1945 due 1975 }	*	$30,962,000
2⅞% series due 1975	†	9,793,000
Bank loans—		
2¼%, due in equal semi-annual instalments of $35,000	------	560,00
1¾%, due in equal semi-annual instalments og $35,000	------	560,000
Preferred stock, cumul. (par $100)	500,000 shs.	
4.40% preferred (180,000 shares)	‡	18,000,000
4.25% preferred	100,000 shs.	4,104,900
Undesignated preference stock	100,000 shs.	
Common stock (par $8)	2,000,000 shs.	2,000,000 shs.

*Not limited except as set forth in the mortgage. †Not limited except as set forth in the mortgage and except that the authorized indebtedness of Pennsylvania is fixed at $40,000,000 by the agreement of merger and consolidation, as amended. ‡The articles of incorporation, as amended, authorize the issuance of preferred stock in series of equal rank having such dividend rates, dividend payment dates, amounts payable on liquidation not in excess of $115 per share plus accrued dividends, redemption prices not in excess of $115 per share plus accrued dividends, and conversion rights as the board of directors may from time to time determine.

HISTORY AND BUSINESS—Company was organized July 5, 1930 by an agreement of consolidation in Ohio between Pennsylvania-Ohio Power & Light Co., Northern Ohio Power and Light Co., Ohio Edison Co., Akron Steam Heating Co., and London Light & Power Co. Thereafter it acquired by purchase, in August, 1930, all of the assets of Ohio River Edison Co. and Ohio River Transmission Co., and, as of September, 1930, all of the assets of Mahoning County Light Co. (all of the capital stock of which had been owned by Ohio since its organization). In September, 1944, Ohio acquired all of the common stock of Pennsylvania Power Co.

Ohio is engaged in the generation and purchase of electric energy and its distribution and sale in 236 communities in Ohio, as well as in rural areas, and in the sale of electric energy at wholesale to ten municipalities and four other electric companies in Ohio. Ohio sells under contract at the Pensylvania-Ohio State line to its subsidiary, Pensylvania Power Co., certain of the latter's electric energy requirements. The contract provides that Ohio shall provide Pennsylvania with firm capacity up to 30,000 kilowatts and emergency or standby capacity to the extent of the full present capacity of Pennsylvania's New Castle steam-electric generating plant. The transmission systems of Ohio and Pennsylvania operate in parallel so that electric energy can be supplied either way. Ohio's transmission lines interconnect with the lines of a number of other electric systems including those of Cleveland Electric Illuminating Co., Ohio Power Co., Ohio Public Service Co., Dayton Power and Light Co., and Marion-Reserve Power Co. Ohio also supplies steam heat in the business sections of Akron, Youngstown and Springfield, and, incident to its electric business, sells appliances and cooperates with appliance dealers and retailers.

Pennsylvania Power Co., a subsidiary of Ohio, was organized in Pennsylvania, May 31, 1930. Pennsylvania is engaged in the generation and purchase of electric energy and its distribution and sale in 113 communities, as well as in rural areas, and in the sale of electric energy at wholesale to four municipalities, in western Pennsylvania. Pennsylvania's transmission lines interconnect at a number of points with those of Ohio, at the Pennsylvania-Ohio State line, over which a substantial part of its electric energy requirements is received. There is also an emergency inter-connection with the transmission lines of Duquesne Light Company at a point south of Ellwood City.

UNDERWRITERS—The names of each principal underwriter and the respective numbers of shares of common stock underwritten are as follows:

	Shares		Shares
Morgan Stanley & Co.	23,353	Kidder, Peabody & Co.	23,200
Blyth & Co., Inc.	23,200	W. C. Langley & Co.	12,000
E. W. Clark & Co.	11,000	Lee Higginson Corp.	12,000
Drexel & Co.	12,000	McDonald & Co.	11,000
Harriman Ripley & Co., Inc.	23,200	Merrill, Turben & Co.	9,000
		Maynard H. Murch & Co.	9,000
W. E. Hutton & Co.	12,000	Smith, Barney & Co.	23,200

—V. 163, p. 3141.

Oil Incorporated, Salt Lake City—Files With SEC—

The company on June 17 filed a letter of notification with the SEC for 300,000 shares ($1 par) non-assessible common. Offering price is $1 a share. The shares will be distributed by officers and directors of the company and the proceeds will be used for leasing, buying and developing oil properties.

Oklahoma Gas & Electric Co.—Initial Dividend—

The directors have declared a dividend of 30 cents per share on the new 4% cumulative preferred stock for the period March 1, 1946 to July 14, 1946, payable July 15, 1946, to stockholders of record June 29, 1946.—V. 163, p. 3289.

Old Ben Coal Corp.—Bonds Are Being Refunded—

The company has secured a one to seven-year 2% bank loan of $2,450,000, repayable in equal annual instalments of $350,000. The proceeds, together with other funds, are being used to redeem on Aug. 1, next, entire outstanding $3,015,000 first mortgage 6% bonds due 1948 and $1,222,500 7½% debentures due 1953 at 101 and 105 and accrued interest, respectively. See V. 163, p. 3421.

Old Dominion Power Co.—Earnings—

Period End. March 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
Elec. oper. revenue	$289,578	$278,291	$1,082,638	$1,067,531
Oper. exp. and taxes	247,166	239,614	954,265	896,714
Net oper. income	$42,411	$38,676	$128,372	$170,817
Other income (net)	------	78	95	626
Gross income	$42,411	$38,754	$128,467	$171,442
Int. & other deduct.	42,848	44,933	162,641	159,101
Net deficit	$436	$6,178	$34,173	*$12,343

*Net income—V. 162, p. 3079.

Outboard, Marine & Manufacturing Co.—New Loan—

The company has obtained $3,000,000 by sale of 3¼% notes, due 1961, to the Mutual Life Insurance Co. of New York. At the same time, the 3½% note due 1959 for $2,000,000 which the Insurance company held, was canceled by a cash payment.—V. 163, p. 2997.

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

12 Months Ended March 31—	1946 $	1945 $
Gross operating revenue	161,312,294	155,201,311
Maintenance, operating and administrative expenses, taxes, etc.	73,714,737	67,708,351
Provision for depreciation and amortization	22,399,076	20,724,771
Net operating revenue	65,198,481	66,768,189
Miscellaneous income	361,502	316,414
Gross income	65,559,983	67,084,603
Bond & other int. disc. & other inc. deduct.	11,105,907	12,715,727
Provision for Federal taxes on income	29,752,782	32,395,600
Net income	$24,701,294	21,973,276
Dividends of subsidiary on capital stock held by public & minority interest in undistributed earnings for the period	1,467	998
Remainder—applic. to Pac. Gas & Elec. Co.	24,699,827	21,972,278
Dividends on preferred stock	8,430,855	8,411,601
Dividends on common stock	12,522,548	12,522,548
Balance	3,746,424	1,038,129
Earnings per common share	$2.60	$2.17

—V. 163 p. 2898.

Pacific Power & Light Co.—Earnings—

12 Months Ended March 31—	1946	1945
Operating revenues	$8,211,613	$7,532,984
Operating expenses	4,175,727	3,689,237
Federal taxes	560,065	597,691
Other taxes	723,270	644,738
Property retirement reserve appropriations	700,000	700,000
Amortization of limited term investments	245	336
Net operating revenues	$2,052,306	$1,900,982
Rent from lease of plant	250,033	240,589
Other income (net credit)	14,660	9,104
Gross income	$2,316,999	$2,150,675
Interest and other deductions (net)	1,603,737	1,696,163
Net income	$713,262	$454,512

—V. 163, p. 945.

Pacific Telecoin Corp.—Stocks Offered—Kobbe, Gearhart & Co., Inc., on June 25 offered 58,000 shares of 6% cumulative preferred stock (par $5) and 58,000 shares of common stock (par 10¢) at $5.10 per unit consisting of one share of preferred and one share of common.

Transfer agent United States Corporation Co., 15 Exchange Place, Jersey City, N. J.

HISTORY AND BUSINESS—Corporation was organized in Delaware Sept. 15, 1944. Principal office at 322 Hayes St., San Francisco, Calif.

Corporation was organized to take over the 75 coin-operated Bendix Home Laundries, located in San Francisco and Los Angeles, Calif., belonging to Telecoin Corp. and was originally a wholly owned subsidiary of the latter company.

At present the corporation is operating 364 Bendix Home Laundries, as well as a "Lauderete" store at 1728 W. Santa Barbara Avenue in Los Angeles. Corporation has exclusive rights to all of the activities and functions of Telecoin Corp. in California, Washington, Oregon, Utah, Wyoming, New Mexico and Arizona. These activities include the sale and operation of "Launderette" stores and the sale and operation of any products developed by Telecoin Corp. in the future.

It is expected by the management of the corporation that over 2,000 Bendix Home Laundries can be profitably operated in the territories mentioned above and that a number of "Launderette" stores can be franchised. One franchised "Launderette" store is now in operation and six others are in various stages of construction, which are self-service stores using Bendix coin-operated laundries as well as the Telecoin developed system of "Launderette" self-service, is to go in its entirety to Pacific Telecoin Corp. The corporation expects to open several additional "Launderette" stores of its own.

Telecoin Corp. has previously sold an aggregate of 103,000 shares of common stock of Pacific Telecoin owned by Telecoin Corp. to certain officers and directors of both corporations and to certain other individuals, a tthe price of 25 cents per share. Neither E. R. Farny nor A. W. Percival, who are the principal stockholders of Telecoin Corp., own any of these shares. Telecoin Corp. now owns and holds and expects to retain 351,000 common shares out of a total of 700,000 authorized common shares, thereby retaining full control of the corporation.

REASONS FOR FINANCING—The original capital of the corporation was all advanced by Telecoin Corp., and the expansion of the operations of the corporation has necessitated further advances by the parent company. In addition to the original capital investment of Telecoin Corp., the corporation as of March 31, 1946, owed Telecoin Corp. $72,256, of which $38,500 has since been repaid by the issuance and sale to Telecoin of 154,000 shares of common stock at 25 cents per share, leaving a balance of such indebtedness of $33,756. The proceeds of the financing will be needed to retire this debt—which represents an investment in 364 machines now in operation, as well as the cost of the wholly owned "Launderette" store—and to further increase the number of Bendix machines in apartment houses and housing projects.

CAPITALIZATION UPON COMPLETION OF THIS FINANCING

	Authorized	Outstanding
6% cum. conv. pfd. stock ($5 par)	60,000 shs.	58,000 shs.
Common stock (10c par)	*700,000 shs.	512,000 shs.
Warrants to purchase common stock	40,000	40,000

*145,000 shares have been reserved for issuance upon conversion of preferred stock at the rate of 2½ shares of common stock for 1 share of preferred stock; 40,000 shares have been reserved for issuance upon the exercise of the 40,000 stock purchase warrants.

OPTIONS—Corporation has agreed with Kobbe, Gearhart & Co., Inc., that in the event that the underwriter shall find purchasers for the total of 58,000 units the corporation will promptly thereafter sell and deliver to it 40,000 stock purchase warrants at 10 cents per stock purchase warrant. Such stock purchase warrants shall entitle the holders thereof to purchase from the corporation at any time after one year, but before three years from July 1, 1946, an aggregate of 13,000 shares of common stock at $1 per share, an aggregate of 13,000 shares of such common stock at $1.50 per share and an aggregate of 14,000 shares of such common stock at $2 per share.

STATEMENT OF INCOME
4 Months Ended March 31, 1946

Total sales	$18,228
Cost of sales	13,988
Gross profit on sales	$4,240
Other income	28,047
Gross income	$32,298
Operating expenses	26,399
Estimated provision for Federal income taxes	1,500
Net income	$4,399

—V. 163, p. 3142.

Pan American Airways Corp., Wilmington, Del.—Registers With SEC—

The company on June 21 filed a registration statement with the SEC for an unspecified number of shares ($2.50 par) capital stock, issuable upon exercise of stock purchase warrants. The warrants evidence the right to purchase capital stock of the company at $18 a share to Dec. 30, 1947. Proceeds will be added to general funds.—V. 163, p. 3290.

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

Pan Philippines Corp., Manila, P. I.—Files With SEC—

The company on June 17 filed a letter of notification with the SEC for $300,000 of class A shares. Offering price is 25c a share. Proceeds will be used for rehabilitation of the Treasure Island Mine, operated by the company, and replacement of machinery destroyed by the Japanese. No underwriters as yet.

(The) Pantasote Co., Passaic, N. J.—1% Stock Div.—

The directors have declared a dividend at the rate of one share of common for each 100 common shares held, payable July 15, 1946 to stockholders of record July 1. Stockholders owning less than 100 shares on July 1 shall be paid a cash dividend of 20 cents per share.—V. 163, p. 230.

Peabody Coal Co.—Recapitalization Rejected—

The proposed plan of recapitalization was voted down by a narrow margin at the annual meeting of stockholders held on June 24.

Approval of the plan advanced by the management required that at least two-thirds of each of three classes of stockholders vote favorably. The necessary vote was balloted by holders of the 6% preferred stock and by holders of the class B common, but not by holders of the class A stock.

Joseph Solari, Vice-President and Secretary, said the management has written to the Securities and Exchange Commission, requesting withdrawal of the registration statement covering the proposed new 4½% cumulative prior preferred stock. He said it was too early to determine whether the management would consider a new plan of recapitalization.—V. 163, p. 3290.

Pennsylvania-Central Airlines Corp.—Traffic Up—

Air travel continued to mount throughout the Capital Airlines-PCA system, J. J. O'Donovan, Vice President, reported as May traffic figures revealed the new record high of 117,420 passengers for the month.

This is an increase of 8,000 passengers over the previous month, bringing to 487,000 the total passengers for the first five months of the year.

Mr. O'Donovan points out that Capital Airlines is continuing to add to its seat-carrying capacity each month, making available more space aboard planes to accommodate the increasing demand for air travel. During May 5,000 passenger seats daily were offered. Capitaliners now offer 5,200 passenger seats daily, in addition to space for many tons of mail and cargo.

The month's operational efficiency factor was 96.3% with few flights cancelled.—V. 163, p. 3290.

Pennsylvania Electric Co.—Earnings—

12 Months Ended March 31—	1946	1945
Total operating revenues	$21,069,454	$20,929,085
Operating expenses	8,019,178	7,457,801
Electricity purchased for resale	1,163,356	1,039,575
Maintenance	1,522,942	1,466,453
Prov. for retirement (deprec.) of fixed capital	1,912,587	1,853,642
Amortiz. of utility plant acquisition adjustments	189,884	47,471
Federal income taxes	2,014,178	2,280,952
Federal excess profits taxes	5,888	------
State income taxes	234,786	260,202
Other taxes	967,392	992,776
Net operating revenues	$5,039,263	$5,530,213
Other income	187,844	83,815
Gross income	$5,227,107	$5,614,028
Total deductions from income	1,349,996	1,361,722
Net income (before reduction in Federal income taxes shown below)	$3,877,111	$4,252,306
*Estimated reduction in Federal income taxes	660,965	1,236,329
Balance of income	$4,538,076	$5,488,635

*Attributable to deductions in the consolidated returns, for interest and amortization charges on securities of indirect parents (reorganized Jan. 14, 1946 under Chaper X of the Bankruptcy Act), which deductions are not available after that date.—V. 163, p. 1732.

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Pere Marquette Ry.—Earnings—

Period End. May 31—	1946—Month—1945		1946—5 Mos.—1945	
Gross income	$3,290,029	$5,107,160	$18,295,635	$24,082,924
Federal and Canadian income and exc. prof. taxes	1,934	184,060	115,294	855,776
Other railway taxes	222,580	229,889	1,143,063	1,182,146
Net operating income	*351,414	787,285	*425,795	3,396,602
Net income	*445,141	664,929	*946,583	2,558,744
Sinking funds and other appropriations	41,667	41,667	209,583	125,000
Balance to surplus	*$486,808	$623,262	*$1,156,166	$2,433,744

*Deficit.

NOTE—The above income account includes $250,714 for increase in salaries and wages applicable to May, 1946; also, Federal payroll taxes applicable thereto in the amount of $16,296.—V. 163, p. 2898.

Pet Milk Co. (& Subs.)—Earnings—

Quarters Ended March 31—	1946	1945	1944
Net sales	$19,536,953	$23,396,834	$17,118,378
*Net profit after charges	†1,083,063	258,904	†68,832
Preferred dividends	47,921	59,813	29,962
Common dividends	110,017	110,017	110,338

*After Federal taxes on income of $110,017 in 1946, $200,200 in 1945 and $78,000 in 1944. †Loss.

CONSOLIDATED BALANCE SHEET MARCH 31, 1946

ASSETS—Cash, $5,639,367; excess profits tax refund bonds, $101,634; notes and trade accounts receivable (net), $3,698,749; miscellaneous accounts receivable, $95,030; claims under terminated war contracts, $410,258, employees and agents accounts, $16,058; inventories, $6,414,961; investments and advances, $579,260; capital assets (net), $11,590,857; goodwill, $1,259,768; deferred charges to operations, $244,444; total, $30,100,438.

LIABILITIES—Accounts payable, $4,561,950; accrued salaries and wages, $253,537; accrued taxes, $137,740; sundry accounts payable, $447,585; Federal income and excess profits taxes (net), $2,687,652; reserves, $1,107,932; minority interest in subsidiary company, $1,553; 4¼% preferred stock, $2,640,000; 4¼% 2nd preferred stock, $2,811,400; common stock (450,000 shares no par), $7,912,817; capital surplus, $52,800; earned surplus, $7,668,813; common stock in treasury (9,931 shares), *Dr*$163,343; total, $30,100,438.—V. 162, p. 3197.

Pharmaceutical Organics, Inc.—Transfer Agent—

The Continental Bank & Trust Co. of New York has been appointed stock transfer agent for all the shares of class A stock.

Philadelphia Co. (& Subs.)—Earnings—

(Not Incl. Pittsburgh Rys. and Subs. and Other Street Railway Subs. of Philadelphia Co.)

Period End. Mar. 31—	1946—3 Mos.—1945		1946—12 Mos.—1945	
Operating revenues	$16,282,568	$17,400,127	$59,861,289	$61,961,359
Operating expenses	5,756,760	5,933,418	22,807,325	22,226,875
Maintenance	851,241	906,770	3,587,732	3,970,294
Approp. to retirement and depletion res.	1,995,421	2,031,840	7,737,388	7,927,087
Amortiz. of leaseholds	315	326	2,526	2,223
Amortiz. of elec. plant acquisition adjusts.	68,232	173	68,750	690
Taxes (other than income taxes)	748,554	803,280	2,876,498	3,046,514
Fed. inc. taxes util. subs.	907,303	852,213	3,590,490	3,655,426
Fed. excess prof. taxes utility subs.	------	623,700	2,363,300	2,923,315
State income taxes util. subsidiaries	133,825	150,625	629,800	666,911
Net oper. revenue	$5,820,917	$6,097,783	$16,197,479	$17,542,022
Other income (net def.)	119,043	172,493	538,697	693,403
Gross income	$5,701,874	$5,925,290	$15,658,782	$16,848,619
Total inc. deductions	2,183,031	2,491,946	7,563,732	7,866,034
Divs. on capital stocks of subs. held by the public	380,468	380,468	1,681,875	1,701,875
Minority int. in undistributed inc. of sub.	71,007	71,133	29,585	102,686
Consol. net income	$3,067,367	$2,981,742	$6,383,589	$7,178,023
Divs. on preferred stocks:				
6% cumulative	736,710	736,710	1,473,420	1,473,420
$6 cumulative	150,000	150,000	600,000	600,000
$5 cumulative	67,335	67,335	269,340	269,340
Pfd. 5% non-cum.	395	395	790	790
Divs. on common stock	648,830	648,830	2,854,856	2,984,622

—V. 163, p. 3290.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended June 22, 1946, amounted to 123,809,000 kwh., a decrease of 5,165,000 kwh., or 4%, from the corresponding week of 1945.—V. 163, p. 3421.

Philco Corp., Philadelphia—Registers With SEC—

The company on June 20 filed a registration statement with the SEC for 100,000 shares ($100 par) preferred stock, series A. Underwriters, Smith, Barney & Co., New York. Stock will be offered publicly at a price to be filed by amendment. Net proceeds will be added to cash funds which may be used in the purchase and construction of plants and facilities estimated to cost $13,000,000.

Receives Large Orders from China—

Orders already placed for Philco radio receivers and refrigerators by Central Radio Manufacturing Works, Shanghai, China, indicate that this company may well become one of the largest of the company's 140 export distributors, it was announced on June 18 by Dempster McIntosh, President of Philco International Corp., export subsidiary of Philco Corp.

"Central Radio, with headquarters in Shanghai and branches in Tientsin, Chungking, Kunming, Hankow, Canton and Nanking, will distribute Philco products in central China," Mr. McIntosh explained.

"Large preliminary orders have been placed by Central Radio for a small Philco table radio receiver and the popular Philco Model 350 portable for AC-DC-battery operation, as well as for several new Philco refrigerator models. These orders will be shipped as rapidly as possible."—V. 163, pp. 3290 and 2997.

Pittsburgh Coke & Chemical Co. (& Subs.)—Earnings

Quarter Ended March 31—	1946	1945	1944
Net sales	$1,740,386	$3,435,368	$4,616,015
Profit after depreciation	*2,605	73,809	184,782
Total income	*16,864	147,470	227,652
Interest, etc.	†195,816	44,670	57,565
Federal and State taxes	------	45,900	76,500
Net profit	*$212,680	$56,900	$93,587
Number of common shares	553,874	605,114	605,114
Earnings per share	Nil	$0.04	$0.10

*Loss. †Includes $160,401 strike expense.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1946

ASSETS—Cash in banks and on hand, $1,242,541; U. S. Government securities, at cost, $730,000; accounts receivable, $990,226; inventories, $2,932,436; trustee funds for additions to fixed assets, $54,265; sinking fund for redemption of bonds, $39,983; investments, at cost, $1,584,860; investment in, and advances to subsidiary companies, not consolidated, at cost, $159,293; fixed assets, at cost (net), $7,619,228; deferred charges, $378,388; total, $15,731,220.

LIABILITIES—Accounts payable trade, $848,320; accrued liabilities, $332,615; first mortgage bond sinking fund payments due in 1946, $117,000; other current liabilities, $74,216; funded and long-term debt, $3,186,000; reserves for relining blast furnace, kilns, etc., $37,895; $5 preferred stock (liquidation value, $100 a share) (24,752 shares no par), $2,239,523; common stock (621,460.34 shares no par), $6,124,444; capital surplus, $196,150; earned surplus, $3,064,358; common stock in treasury, at cost (7,586 shares), *Dr*$579,301; total, $15,731,220.—V. 162, p. 2952.

Pittsburgh & Lake Erie RR.—Earnings—

Period End. May 31—	1946—Month—1945		1946—5 Mos.—1945	
Railway oper. revenues	$1,576,155	$3,063,530	$9,104,533	$13,651,513
Railway oper. expenses	1,917,730	2,459,881	11,372,049	11,862,570
Net, rev. from ry. op.	†$341,575	$603,649	†$2,267,516	$1,788,943
*Railway tax accruals	63,899	576,101	234,066	2,447,801
Equip. and joint facility rents	*Cr*616,350	*Cr*503,192	*Cr*3,114,245	*Cr*2,616,794
Net ry. oper. income	$210,876	$530,740	$612,663	$1,957,936
Other income	21,546	27,931	98,290	125,017
Total income	$232,422	$558,671	$710,953	$2,082,953
Miscellaneous deductions	10,690	152,556	*Cr*21,739	542,184
Total fixed charges	3,411	4,376	17,444	17,939
Net income	$218,321	$401,729	$715,248	$1,522,830
*Includes Federal inc. and exc. prof. taxes	‡*Cr*102,179	380,771	*Cr*617,331	1,501,940

†Deficit. ‡Credit in 1946 is due to carryback adjustment of $128,789 in May and $643,941 in first five months.—V. 163, p. 2997.

Pittsburg & Shawmut RR.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$91,148	$127,290	$135,943	$129,947
Net from railway	18,020	33,644	27,723	38,590
Net ry. oper. income	10,508	26,076	16,768	22,296
From Jan. 1—				
Gross from railway	538,726	593,751	645,039	573,867
Net from railway	82,663	140,407	168,514	185,959
Net ry. oper. income	41,532	104,790	122,517	110,531

—V. 163, p. 2997.

Portland Transit Co., San Francisco—Registers With SEC—

The company on June 14 filed a registration statement with the SEC for $1,250,000 4% convertible debentures due 1966 and an unspecified number of shares of ($1 par) common stock. Underwriters, First California Co. San Francisco, a group of 22 underwriters. Both securities will be offered to the public at prices to be supplied by amendment. Company did not specifically state the application of proceeds but it stated it had entered into an agreement on May 3, 1946, with Thomas W. Delzell and R. L. Clark, Independent Trustees of Portland Electric Power Co., for the purchase of all the capital stock of Portland Traction Co., consisting of 131,131 shares (no par) stock for $6,900,000. Plus $750 a day for each day after May 31. It has agreed with the two trustees to purchase the properties of the Interurban Railway Division of Portland Electric Power for $1,000,000. It is expected the purchases will be made sometime next month.—V. 163, p. 3422.

Portsmouth Steel Corp.—President Named—

Elmer A. Schwartz has been named President of this corporation, it was announced on June 19 by Cyrus S. Eaton, organizer and Chairman of the board. Mr. Schwartz comes to his new post from the Republic Steel Corp., of whose Youngstown district he has been Assistant Manager since 1943.

According to Mr. Eaton's announcement, Mr. Schwartz will assume complete charge of operations for Portsmouth Steel Corp. which is acquiring the present Portsmouth, Ohio, works of the Wheeling Steel Corp. Part of Portsmouth Steel's output will be supplied to Kaiser-Fraser Corp. and Graham-Paige Motors Corp. for the production of Kaiser and Frazer cars.—V. 163, p. 3290.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended June 22, 1946, totaled 188,867,000 kwh., the same as for the corresponding week last year.—V. 163, p. 3422.

Publicker Industries, Inc.—Bank Loan Agreement—

The company has borrowed $18,000,000 under its term credit agreement with 13 banks, which notes will mature one-third on Dec. 31 in each of the years 1950, 1951 and 1952. The loan agreement which covers these notes also provides the company with unsecured revolving credits totaling $22,000,000, maturing not more than 180 days from the date the credit is obtained. The revolving credits will terminate on Dec. 31, 1952. The agreement further provides that interest on the term credit shall be at a rate of 2% in excess of the official Federal Reserve Bank discount rate but neither less than 3% a year nor more than 3½%. On the revolving credit the interest rate will be 1% in excess of such discount rate with a minimum interest rate of 2% a year and a maximum of 2½%. Of the money received $15,000,000 was used to repay notes outstanding under a previous term credit agreement and $3,000,000 was added to working capital.—V. 163, p. 3144.

Pullman Co.—Plans to File New Tariff—

A published report on June 22 states that this company will soon file before the Interstate Commerce Commission a new tariff that will require advance cancellation of sleeper space for full refund of the ticket price.

The new tariff, it was reported, provides that train travellers holding Pullman space must cancel their reservations 24 hours before scheduled departure of trains in order to insure full refund. In the event a later cancellation is made, the full purchase price will be forfeited unless the space is resold. If the space is sold at an intermediate point, forfeiture would be for the unused portion of the ticket.

It was emphasized that the new Pullman Company tariff "is not to make money on refunds but to keep space from going out empty whenever possible."—V. 163, p. 2998.

Pullman Inc.—Quarterly Statement—

Quarter Ended March 31—	1946	*1945
Gross income	$66,348,441	$90,418,799
†Prov. for contract revenue paym'ts to railroads	1,499,000	3,941,673
Balance	$64,849,441	$86,477,125
Total exps., other than deprec. and Federal taxes on income	61,755,593	74,528,649
Proportion of 1943 reserve for def'd maint. of Pullman cars credited to expenses in 1945	------	*Cr*733,051
Provision for depreciation	2,570,833	3,329,522
Net operating income	$523,014	$9,352,005
Gain from sale of capital assets	833,858	------
Interest on refund in settlement of Fed. taxes for 1937	202,906	------
Total income	$1,559,779	$9,352,005
Prov. for Federal taxes on income	760,540	6,780,187
Net earning from oper. of sleeping car business, placed in suspense subject to disposition under appeals now pending in the U. S. Supreme Court	478,248	------
Net income	$320,990	$2,571,818
Dividends paid	1,614,948	1,614,948
Income for period	def.$1,293,958	$956,870
‡Earned per share	$0.10	$0.80

*Subject to renegotiation of prices on 1945 armament shipments. †Railroads' contractual share of The Pullman Co. sleeping and parlor car revenues. ‡Based on outstanding share capital of 3,229,897 shares in both years.—V. 163, p. 231.

Radio & Television, Inc.—Stock Offered—Kobbe, Gearhart & Co., Inc., on June 26 offered 99,000 shares of capital stock (par 10¢) at $3 per share.

Transfer agent, Manufacturers Trust Co., New York.

HISTORY AND BUSINESS—Company was organized July 19, 1938, in New York to engage in the business of manufacturing and selling radio receiving sets, radio-phonograph combinations and television receiving equipment. Company maintains an office and display rooms at 244 Madison Avenue, New York City.

Since organization, it has been company's policy to manufacture and market under the trademark "Brunswick" radios and radio-phonograph combinations housed in period cabinets specifically designed to harmonize with other furniture and decorations. These are sold directly to leading department stores, furniture stores, music stores and leading appliance accounts throughout the United States, rather than through wholesale distributors.

The company has engaged in engineering research regarding television receiving sets and has surveyed the present and future market for this product. Company plans to manufacture and market television receiving sets at such time as in the opinion of the management that operation would appear to be profitable and consistent with the company's merchandising policy.

Anticipating a substantial volume of orders, the company has entered into purchase commitments to purchase cabinets and radio and phonograph chassis at a total cost of $2,380,000.

PURPOSE—The purpose of the issue is to provide the company with additional funds. $52,555 of these funds will be used to acquire the ownership of the trademark "Brunswick" for use on radio and television receiving sets and radio and phonograph combinations. The balance will be used as additional working capital to permit expansion of the company's operations and the manufacture, sale and delivery of radio receiving sets and radio-phonograph combinations, and for national advertising and local advertising in cooperation with retail accounts.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (10¢ par)	*750,000 shs.	259,000 shs.

*40,000 shares have been reserved for issuance in the event of the exercise of warrants.

STOCK PURCHASE WARRANTS—Company has authorized the issuance of 40,000 stock purchase warrants entitling the holder thereof to purchase, for each warrant, one share of the common stock (10¢ par), at $3 per share at any time from and including July 1, 1947, to July 1, 1949. These warrants will be sold and delivered at a price of 5¢ per warrant to the following: 10,000 warrants to the underwriter; 12,000 warrants to Newburger & Hano, New York City; 9,000 warrants to David G. Baird, New York City; 9,000 warrants to Melvyn G. Lowenstein.—V. 163, p. 3423.

Railway & Light Securities Co.—Earnings—

6 Months Ended April 30—	1946	1945	1944
Interest on bonds and notes	$116,012	$117,881	$118,124
Dividends received	151,060	142,835	140,412
Total	$267,072	$260,716	$258,535
Total expenses and taxes	39,175	36,053	33,072
Int. and amort. on funded debt	67,894	67,894	67,894
Net income	$160,003	$156,769	$157,569
Previous earned surplus	1,155,517	215,838	207,762
Profit on sales of securities	436,781	------	------
Total surplus	$1,752,301	$372,607	$365,331
Preferred dividends	68,321	63,408	63,408
Common dividends	48,942	48,942	48,942
Prem. and exp. in connection with redemption and issuance of pref. stocks	581,283	------	------
Earned surplus, April 30	$1,053,756	$260,257	$252,981

BALANCE SHEET, APRIL 30, 1946

ASSETS—Cash in banks, $464,191; receivables for securities sold, $42,053; accrued interest and dividends receivable, $64,731; U. S. Govt. obligations (at market quotations, $1,537,266), $1,526,469; other bonds (at market quotations $3,582,647), $3,350,852; stocks (at market quotations $6,243,581), $3,868,996; unamortized bond discount and expense, $55,474; total, $9,372,767.

LIABILITIES—Payable for securities purchased, $22,895; interest on collateral trust bonds, $54,167; balance of 1945 Federal income tax on realized net gains from investments, $48,145; other tax liability, $1,875; accrued expenses, $6,232; collateral trust 3¼% bonds, 12th series, due Dec. 1, 1955, $4,000,000; 4% cumulative convertible preferred stock ($50 par), $2,039,250; common stock ($10 par), $1,631,400; capital surplus, $515,047; earned surplus, $1,053,756; total, $9,372,767.—V. 163, p. 3290.

Rangely Petroleum, Inc., Denver—Files With SEC—

The company on June 17 filed a letter of notification with the SEC for 6,000,000 shares (par 5c) of common stock. Offering price is 5c a share. Proceeds will be used for oil and gas prospecting. Issue not underwritten.

Reed-Prentice Corp.—Plans Stock Split-Up and Additional Stock Distribution—

The corporation proposes a two-for-one split of its common stock and the payment of an additional share as a stock dividend. There are approximately 120,000 shares of $5 par common stock outstanding and after the two-for-one stock split and payment of an additional share as a stock dividend, there will be outstanding approximately 360,000 shares. This proposal will be acted upon by the stockholders at a meeting to be held July 23.

In July, 1945, three new common shares were issued for each of the then outstanding shares.

Frederick W. McIntyre, President announces that the Reed-Prentice Corp. has purchased for $320,000, the War Assets Administration plant on Quinsigamond Avenue, Worcester, used by the company during the war for production of articles needed by the government. The plant, built by the government in 1942, has 56,000 square feet of floor space. It has been used for the assembly of machine tools, plastic injection machines and timber saws and this work will be continued, Mr. McIntyre says.—V. 162, p. 1176.

Remington Rand Inc.—Has Record Typewriter Output

Howard V. Widdoes, Vice President and General Manager of the company's typewriter division, announced on June 18, in connection with the introduction of Remington Rand's new keyboard margin control typewriter, that commercial typewriter production at the company's Elmira, N. Y., plant has reached the highest point of all time.

Plans for reconversion established before the war's end have been put into effect and carried out with such dispatch, Mr. Widdoes said, that the company will be in a position to make deliveries of new typewriters in quantities against its large backlog of orders much sooner than was previously anticipated. Shipments of post-war Remington typewriters featuring keyboard margin control as well as such pre-war Remington developments as accelerated typebar action, personal touch regulator, finger fitted composition keys, key trip, and longer writing line, have already been made to all Remington Rand branch and district sales offices and to Remington typewriter dealers throughout the country.—V. 163, p. 1479.

Republic Steel Corp.—Earnings—

3 Mos. End. Mar. 31—	1946	1945	1944	1943
Profit after min. int.	$2,241,546	$19,493,524	$16,946,482	$27,035,170
Int. on funded debt	459,219	545,781	760,501	933,378
Deprec. and depletion	2,561,648	4,688,195	4,244,370	4,985,235
Federal income and excess profits taxes	‡*Cr*1,815,000	11,175,000	9,725,000	17,450,000
†Restoration from contingent reserve	*Cr*3,100,000	------	------	------
Net profit	*$347,413	$3,084,548	$2,216,611	$3,666,557
Common shares outstdg.	5,669,922	5,669,922	5,669,922	5,669,922
Earns. per com. share	Nil	$0.46	$0.30	$0.56

*Loss. †Restoration from contingent reserve to income of amount equal to approximate net excess charges in January and February, due to strike. ‡Adjustment of prior years' minimum tax credits (net).

Commenting on current business, T. M. Girdler, Chairman, and C. M.

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White, President, stated that orders on hand booked the company's production facilities at a high rate for many months to come.

"However," the steel executives said, "the coal strike has already restricted operations and if continued will have a very serious effect upon company's rate of production.

"With the removal of strikes and strike threats Republic's operations should move to a high rate."

Sales and operating revenue for the first quarter of 1946 totaled $67,213,934.

Bids for Plant Rejected—

The War Assets Administration on May 31 announced that it had rejected all bids for the steel plant in South Chicago now operated by this corporation. It added that, of three bids opened, one had been withdrawn. Bids rejected were those of Republic for lease of the plant and C. A. Duque, Clinton, Iowa, for purchase.

The agency said its action was based primarily "on the fact that acceptance of either bid would not obtain for the Government fair value" of the plant. It added that rejection of the bids would not affect present operation by Republic Steel Corp.

WAA said its price review board had declared that "it should be possible to secure a greater number of qualified bidders for the plant and that is should be advertised again."—V. 163, p. 1479.

Republic Drill & Tool Co.—6% Stock Dividend—

The directors on June 10 declared a stock dividend of 6% on the common stock (par $1) and the usual quarterly dividend of 7½ cents per share on the 6% cumulative preferred stock (par $5), both payable Aug. 1 to holders of record June 30.

Stock distributions of 6% each were made on the common stock on Feb. 1, last, and on May 1, 1945.—V. 163, p. 2013.

Rich Hill Mining Corp., Stanton, Ariz.—Files With SEC

The company on June 20 filed a letter of notification with the SEC for 24,000 shares of $1 par common stock. Offering price is $1 a share. Proceeds will be used for working capital. Issue not underwritten.

Richfield Oil Corp.—Stock Placed on 80-Cent Annual Dividend Basis—

The directors have inaugurated a new dividend policy by the declaration of regular dividends at the rate of 20 cents quarterly. Pursuant to this policy, a dividend in the amount of 40 cents per share has been declared payable on July 24, 1946 to stockholders of record on July 8, 1946, which represents quarterly dividends of 20 cents per share for the first two quarters of 1946.

H. F. Sinclair, Chairman of the board stated that current earnings are substantially in excess of the amount required for payment of the increased dividend, which was announced on June 27 following a special meeting of the board of directors.

The corporation formerly paid dividends annually. In 1944, the dividend was 60 cents for the year. In 1945, 75 cents per share was paid.—V. 162, p. 2519.

Ripley Co., Inc.—Buys Connecticut Plant—

To provide additional plant facilities, this company has purchased the former Pratt, Read & Co. plant at Deep River, Conn.

Louis R. Ripley, President, stated that the new plant will begin production shortly of several new items while the company's plant at Torrington, Conn., will continue to be used primarily for research, design and development operations.

The plant facilities at Deep River comprise 11 buildings, the largest being a five-story brick structure containing approximately 125,000 square feet of floor space, and completely equipped with a sprinkler system. A generating plant to supply power is included in the new property which covers approximately 3½ acres.—V. 163, p. 3423.

Rochester (N. Y.) Telephone Co.—Registers With SEC

The company on June 26 filed a registration statement with the SEC for $6,238,000 of 2½% first mortgage bonds, series A, due 1981. Underwriters are to be determined by competitive bidding. The bonds were issued and sold by the company to Halsey, Stuart & Co. Inc. last April 30 for Halsey's own account and not for public distribution. The price was 100 plus interest from April 1 to April 30, together with a premium of $32,000. Under the agreement the company agreed to register the bonds, and when and if the registration statement becomes effective company will offer the bonds at competitive sale. Halsey granted the company an option to purchase the bonds from Halsey at 100% plus accrued interest and a $32,000 premium. Halsey further, agreed to submit at competitive sales bid of 100% of the principal amount of the bonds plus accrued interest together with a premium of $32,000. Rochester will use proceeds from the previous sale of the bonds together with other funds to redeem $5,000,000 of first and refunding 3½% mortgage bonds, series F, on July 1 and to redeem $1,238,000 of 2⅞% first and refunding mortgage bonds on Oct. 1.—V. 163, p. 3291.

Rome Cable Corp.—4% Preferred Stock Offered to Common Shareholders—Underwritten—

The common stockholders of record June 24 have been offered the right to subscribe, at $30 a share, for 63,276 shares of 4% cumulative convertible preferred stock at the rate of one share of preferred stock fo reach three shares of common stock held. Each share of preferred is convertible into ⅞ of a share of common until July 1, 1951, and into ¾ of a share thereafter. The rights will expire on July 10, 1946.

Carl M. Loeb, Rhoades & Co. is heading the group which is underwriting the offering and which will purchase any unsubscribed shares of the preferred stock.

The proceeds from the sale will be used to provide additional working capital to make funds available for purposes, among others, of construction of additional facilities, including the erection of a new manufacturing building at Rome, N. Y., and for the purchase of additional equipment. The balance will be added to working capital of the company.

Upon issuance of the preferred stock, the corporation will have outstanding 189,830 shares of common stock with a par value of $5 a share and $1,125,000 of 2¼% serial notes, in addition to the preferred stock.

The corporation manufactures hot rolled copper rods and a well-rounded line of wire and cable products for use in the transmission of electrical energy.—V. 163, p. 3291.

(The) Ruberoid Co.—To Build New Plant—

A site of approximately 37 acres has been obtained and a contract awarded by this company for the construction at West Dallas, Texas, of a plant for manufacturing asphalt and asbestos-cement roofing and sidings and allied building products, which will cost in excess of $1,000,000 and is expected to provide employment for about 400 persons, it was announced on June 25 by Herbert Abraham, President.

Construction work will start at an early date, Mr. Abraham stated, and it is expected that the plant will be in operation some time in 1947.

"The company has already substantially increased its productive capacity in the South by completing this month the construction of an additional factory unit at its Mobile, Ala. plant, which will more than double the output of asbestos-cement products at that point," Mr. Abraham stated.—V. 163, p. 1202.

Russek's Fifth Avenue, Inc.—Plans Stock Split—New Stock to Be Placed on a $1 Annual Dividend Basis—

The directors on June 24 adopted a resolution to increase the authorized common stock to 800,000 shares of $1.25 par from the current 400,000 shares of $2.50 par value. The resolution provides for a two-for-one split-up of the common stock. It is proposed to place the new stock on an annual dividend basis of $1 a share, payable quarterly. Stockholders will vote on the proposal at a special meeting called for Sept. 18.

The company has no plans for the issuing of additional stock other than the exchange of the present 249,100 shares issued and outstanding, after giving effect to the cancellation of treasury stock of 12,948 shares.

Max Weinstein, President, announced that consolidated sales were $4,771,246 for the quarter ended on June 1 an increase of $1,086,323, or 29.5% over the corresponding period a year ago. Consolidated profits for the three months after provision for amortization and taxes other than Federal income taxes, amounted to $767,091. After provision for the estimated Federal income taxes of $291,495, the net profit was $475,596, or $1.91 a share, Mr. Weinstein reported.—V. 162, p. 1678.

Safeway Stores, Inc.—Current Sales Up 21.85%—

Period End. June 15—	1946—4 Wks.—1945		1946—24 Wks.—1945	
	$	$	$	$
Sales	60,606,519	49,739,091	364,788,330	292,304,328

During the four weeks ended June 15, 1946, there were 2,429 stores in operation, as against 2,460 in the corresponding period last year.—V. 163, p. 2447.

St. Louis Southwestern Ry.—Interest Payments—

The company announces that funds will be available on and after July 1, 1946, for the payment of semi-annual installments of interest on the following bonds and bond certificates: installments due Jan. 1 and July 1, 1946, on the second mortgage gold income bond certificates, due Nov. 1, 1989, and payable at the Bankers Trust Co., 16 Wall St., New York, N. Y.; installments due Jan. 1 and July 1, 1946, on the first terminal and unifying mortgage bonds, due Jan. 1, 1952, and payable at the Guaranty Trust Co. of New York, 140 Broadway, New York, N. Y., and installments due Jan. 1, 1941 and 1942, and July 1, 1941 and 1942, on general and refunding mortgage 5% gold bonds, series A, due July 1, 1990, and payable at the Chemical Bank & Trust Co., 165 Broadway, New York, N. Y.—V. 163, p. 3423.

San Jose Water Works—Earnings—

12 Months Ended June 30—	1946	1945
Operating revenues	$1,111,817	$990,623
Operation	277,649	235,883
General and engineering expenses chargeable to construction	Cr15,501	Cr2,770
Maintenance	41,583	34,904
General taxes	92,769	94,375
Federal taxes on income	132,302	189,552
Provision for depreciation	99,455	94,114
Operating profit	$483,557	$344,563
Non-operating income	6,962	6,051
Balance before deductions	$490,519	$350,614
Total deductions	245,486	135,769
Net income	$245,032	$214,845
Dividends on preferred stock	35,626	35,626
Balance available for common stock	$209,406	$179,218

—V. 163, p. 2998.

Servel, Inc. (& Subs.)—Earnings—

Period End. Apr. 30—	1946—3 Mos.—1945		1946—6 Mos.—1945	
*Net loss	$375,635	‡$454,460	$1,156,320	‡$883,571
†Earnings per share	Nil	$0.22	Nil	$0.46

*After Federal taxes, reserves and other charges. †On 1,726,926 shares of $1 par value common stock outstanding. ‡Profit.—V. 163, p. 2300.

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

Seven-Up Texas Corp., San Antonio, Tex.—No New Financing Planned at Present—Declares 15-Cent Quarterly Dividend—New Officers Named—

In reference to reports setting out that considerable expansion to the company's property is planned, it is announced that it is contemplated that this will not necessitate additional capital, as expansion, installation of new machinery, etc. will be made from current funds.

At a meeting of the directors held on June 10, a quarterly dividend of 15c er share on the outstanding no par value common stock was declared, said dividend to be paid July 15, 1946 to stockholders of record June 29, 1946. It is anticipated that a quarterly dividend will be the policy of the corporation.

Following are the new officers of the corporation: H. M. Camp, (formerly Vice President of the corporation and General Manager of the San Antonio, Texas plant), President; H. S. Stewart, Vice President, and E. Clyde Hawkins, Secretary and Treasurer. Mr. Camp succeeds J. R. Payne and Mr. Hawkins succeeds Mrs. B. Ferguson.

The board of directors now consists of H. M. Camp, H. S. Stewart (of Dittmar & Co., San Antonio); John Niemoeller (of Stifel, Nicolaus & Co., St. Louis); John H. Rauscher (President of Rauscher, Pierce & Co., Dallas), and E. Clyde Hawkins (Manager of Rauscher, Pierce & Co., Houston).—V. 151, p. 1909; V. 147, p. 2704.

(L. C.) Smith & Corona Typewriters, Inc. (& Subs.)—Earnings—

3 Mos. End. Mar. 31—	1946	1945	1944	1943
Net sales	$4,191,694	$3,654,554	$3,984,152	$5,594,469
Cost of sales	2,513,411	2,282,618	2,673,593	3,525,916
Sell., gen. & adm. exps.	1,306,141	957,807	909,853	893,174
Prov. for depr. & amort.	42,475	40,408	38,870	37,470
Net prof. from oper.	$329,667	$373,721	$361,836	$1,137,909
Other income	68,304	21,570	21,791	30,176
Total income	$397,971	$395,292	$383,627	$1,168,085
Other deductions	35,219	36,118	25,914	27,715
Prov. for 1943 reneg.	------	79,337	------	------
U. S. Fed. & For. taxes	158,182	236,479	214,426	779,067
Net income	$204,560	$43,337	$143,286	$361,304
Divs. on $6 cum. pfd. stock	------	19,304	19,422	19,422
Divs. on com. stock	161,283	138,119	138,119	138,118
Outstdg. shs. of com. stk.	322,571	276,237	276,237	276,237
Earnings per com. stk.	$0.64	$0.07	$0.45	$1.24

NOTES—(1) Net income includes $3,028 in 1946, $4,269 in 1945, and $4,655 in 1944, representing net income of the British subsidiary company and $7,285 in 1946, $5,381 in 1945 and (loss) $4,440 in 1944, representing net income of the Canadian subsidiary company (conversion at official rates).

(2) Sales include service sales and rentals of typewriters and other equipment, part of the costs of which is included in selling, general and administrative expenses.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1946

ASSETS—Cash in banks and on hand, $2,737,667; U. S. Treasury and war bonds (market or redeemable value $249,626), $237,725; Dominion of Canada and British war bonds, $98,972; accounts and notes receivable—trade (net), $2,011,564; accounts receivable—other (less reserve), $5,621; inventories (at lower of cost or market), $2,805,895; accounts receivable, $18,236; mortgages and real estate contracts receivable, $14,821; investment in real estate (less depreciation, $19,677: sundry investments, $4,929; plant and equipment—at cost (net), $2,480,939; patents subject to amortization, $6,598; cash deposited with trustee for redemption of Corona Typewriter Company preferred stock, $111; prepaid expenses and deferred charges, $147,637; goodwill, trade marks and formulae, $947,965; total, $11,538,356.

LIABILITIES—Accounts payable—trade and other, $457,854; dividends payable, $163,226; 10-year serial debentures, 3% due Nov. 1, 1946, $175,000; U. S. income and excess profits taxes accrued (net), $52,275; U. S. income and excess profits taxes payable, $426,409; foreign income and excess profits taxes, $17,595; other taxes and expenses, $787,010; coupon book and inspection contract liability, $182,153; 10-year serial debentures, issue of 1940, $692,000; reserve for redemption of Corona Typewriter Company preferred stock, $100; reserve for branch office fire insurance, $50.168; reserve for unrealized losses on foreign exchange, $68,541; capital stock (322,569 shares, no par), $4,484,991; capital surplus, $583,250; earned surplus, $3,397,785; total, $11,538,356.—V. 163, p. 232.

South Carolina Power Co.—Earnings—

12 Months Ended April 30—	1946	1945
Gross revenue	$7,872,887	$8,218,434
Operating expenses	4,543,087	4,657,072
Provision for depreciation	505,880	520,736
Amort. of plant acquisition adjustments	190,200	158,500
General taxes	735,170	733,948
Federal income and excess profits taxes	851,795	739,283
Gross income	$1,046,754	$1,408,895
Interest on long-term debt	369,140	596,002
Amort. of debt disc., prem. and expense	------	270,468
Other deductions	13,184	46,012
Net income	$664,429	$496,411
Dividends on preferred stock	------	114,292
Balance	$664,429	$382,119

NOTE—Amortization of debt discount, premium and expense includes special charge in the 1945 period of $244,764, equivalent to portion, applicable to such period, of the reduction in Federal excess profits tax by reason of deduction of costs incurred in refunding of securities. In accordance with generally accepted accounting principles, such special charge was classified prior to Dec. 31, 1945, as provision for taxes or provision in lieu of taxes. The reclassifications are to accord with requirements of regulatory commissions, but in the opinion of the company and its independent accountants the taxes chargeable to operations should not be reduced by such reduction in taxes, as to do so results in overstating gross income by such amount.—V. 163, p. 2769.

Southern Colorado Power Co.—Weekly Output—

Electric output of this company for the week ended June 22, 1946, totaled 2,279,000 kwh., as compared with 2,006,000 kwh. for the corresponding week last year, an increase of 13.6%.—V. 163, p. 3424.

Southern Ry.—Earnings—

Period—	10 Days End. May 31 1946	1945	Jan. 1 to May 31 1946	1945
	$	$	$	$
Gross earn. (est.)	5,584,346	9,210,607	111,119,640	148,407,833
Period—	Week End. June 7 1946	1945	Jan. 1 to June 7 1946	1945
	$	$	$	$
Gross earn. (est.)	4,920,595	6,626,209	116,040,235	155,034,042

—V. 163, p. 2999.

Southwestern Associated Telephone Co.—Earnings—

Period End. Apr. 30—	1946—Month—1945		1946—4 Mos.—1945	
Operating revenues	$251,257	$224,323	$986,559	$878,733
Uncollectible oper. rev.	500	700	2,600	2,800
Operating revenues	$250,757	$223,623	$983,959	$875,933
Operating expenses	188,968	141,898	686,166	545,160
Operating taxes	25,649	51,113	121,517	217,576
Net oper. income	$35,140	$30,612	$176,276	$113,197
Net income	17,272	19,128	103,282	66,875

—V. 163, p. 2770.

Southwestern Public Service Co.—Earnings—

Period End. April 30—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$857,591	$895,688	$10,222,774	$10,234,549
Operating expenses	334,966	362,731	4,029,902	3,958,636
Maintenance	45,540	54,889	573,761	549,568
Taxes (other than income taxes)	63,139	68,057	761,637	803,608
Prov. for retirements	67,805	62,591	781,611	834,960
Amortiz. of franchises	426	398	4,825	4,860
Net operating income	$345,715	$347,022	$4,071,037	$4,082,917
Other income	1,177	Dr121	Dr3,906	164,640
Gross income	$346,892	$346,901	$4,067,131	$4,247,557
Income deductions			2,419,702	2,739,390
Net income			$1,647,429	$1,508,168
Accrued dividends cumul. preferred stock			238,054	349,538
Balance applic. to 644,671 shares com. stock			$1,409,375	$1,158,630

NOTE—The Jacksonville and Marlin-Mexia group properties were sold Aug. 31, 1945, but earnings of these properties are included in the above statements for all periods prior to that date.—V. 163, p. 2770.

(A. G.) Spalding & Bros., Inc.—Earnings—

6 Months Ended April 30—	1946	1945	1944
Net profit	$865,000	$710,000	$604,000
Provision for income taxes	400,000	375,000	251,000
Net income	$465,000	$335,000	$353,000

—V. 163, p. 320.

Spicer Mfg. Corp.—Proposes to Change Name, Split-Up Common Shares and Issue New Preferred Stock—

The corporation proposes to change its name to Dana Corp. and split its stock three-for-one, according to a registration statement filed with the Securities and Exchange Commission which covers 100,000 shares of cumulative preference stock series A, par $100. The dividend rate will be filed by amendment.

The proposals are expected to be acted upon at a meeting of stockholders to be held in July.

It is proposed to increase the authorized common stock to 1,500,000 shares from 300,000, and after the stock split there will be 900,000 common shares outstanding.

The preference shares will be offered to the public by an underwriting group headed by Merrill Lynch, Pierce, Fenner & Beane at a price to be filed by amendment. The proceeds will be used to prepay bank loans of $10,000,000 incurred to reimburse working capital for funds spent in connection with a $10,000,000 improvement program.

The company, according to the registration statement, also plans to enter into an agreement with a group of banks as of June 24, 1946, for a revolving credit of not exceeding $10,000,000 to provide funds for future expansion or for other corporate purposes.

For the three months ended May 31, 1946, the company, according to the statement, had a considered loss of approximately $577,000 before Federal taxes on income and a $70,000 consolidated loss after provision for Federal taxes and estimated refunds of prior years' taxes due to carrybacks.

The statement adds that similar consolidated figures for May, 1946, alone show a consolidated loss of approximately $603,000 before taxes. The figure after taxes was not given and there were no comparisons for either the three months' period or for May.

"It is possible that the consolidated profit and loss statement for the year ending Aug. 31, 1946, may show a loss after provisions for Federal taxes on income and estimated refunds of prior years' taxes due to carry-backs," the company says.

Unfilled orders of the corporation and subsidiaries on May 31, 1946, were approximately $45,000,000.—(See also Dana Corp. above.)—V. 163, p. 2014.

Square D Co.—Earnings—

Quarters Ended March 31—	1946	1945	1944
Net profit	$365,105	$446,376	$498,433
*Earnings per share	†$0.26	*$1.06	*$1.18

*On the 421,360 shares of common stock. †On 1,377,480 shares of common stock.

Current assets at March 31, 1946, were $14,951,677, compared with $17,174,987 a year ago and current liabilities were $6,693,996 and $11,620,518, respectively.—V. 163, p. 3292.

Stahl-Meyer, Inc.—New Director—

H. Struve Hensel has been elected to the board of directors. He was general counsel for the Navy Department and Assistant Secretary of the Navy in charge of Procurement during the war. At present he is a partner in the firm of Carter, Ledyard & Milburn, lawyers of New York City.—V. 161, p. 608.

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Standard Oil Co. (Indiana)—New Director—

Rupert J. Lindquist, Financial Vice President, has been elected a director; effective June 21, to succeed Edward G. Seubert, retired.—V. 163, p. 3292.

State Loan Co., Mount Rainier, Md.—Files With SEC—

The company on June 17 filed a letter of notification with the SEC for 260 shares of preferred profit-sharing stock. The stock is to be sold to key employees at $44.70 a share and to key employees of subsidiary or affiliated companies at $100 a share. Proceeds will be used for general corporate purposes.

Sterling Drug, Inc.—Borrows $3,400,000—

The company has borrowed on its own note $3,400,000 from one bank, repayable in nine yearly installments of $230,000 each and the remainder of $1,330,000 in tenth installment.

Nyal Drug Sale Starts—

First of the post-war drug sales, delayed by the recent freight embargo, is now under way in the 7,000 agent retail drug stores of the Nyal Co., according to E. P. Matthiessen, President.

Included in the sale are a list of 70 medicinal preparations and 46 sundries.—V. 163, p. 2771.

Sterchi Bros. Stores, Inc. — Plans Stock Split-Up—Earnings for First Six Months Estimated at Over $3.50 per Common Share—

The directors on June 21 authorized a 2-for-1 split of the common stock which will be submitted to stockholders for their approval at a special meeting to be held in July.

The number of authorized shares would be increased from 350,000 shares of $1 par value, to 700,000 of $1 par value. There are now 298,108 shares issued and outstanding, which, after approval by stockholders, will be increased to 596,216 shares.

SALES AND EARNINGS FOR FIVE MONTHS ENDED MAY 31

Sales	*$4,884,632
Net profit after charges and estd. Federal income taxes	912,210
Earnings per common share	$3.50

*This reflects an increase of 85.10% over the same period of 1945. June sales continue to show a substantial increase over June last year.

NOTE—It is estimated that earnings for the six months ending June 30 will be in excess of $3.50 per share on the 298,108 shares outstanding.—V. 163, p. 3144.

Stratford Pen Corp.—Transfer Agent —

The Manufacturers Trust Co., New York, N. Y., has been appointed transfer agent for the common stock.—V. 163, p. 3184.

(S.) Stroock & Co., Inc.—New Director—

Louis S. Stroock has been elected a director. He is the first member of the fourth generation of the Stroock family to participate in the management of this company.

George K. Smith, who for many years served as Treasurer and a director of the company, resigned his directorship due to ill health, but he will continue to occupy the position of Treasurer.—V. 163, p. 3424.

Sun Chemical Corp.—Earnings—

3 Mos. Ended March 31—	1945	1946
Operating profit	$416,972	$444,979
Other income	22,128	115,334
Gross income	$439,100	$560,313
Other deductions	50,377	80,441
Provision for Federal taxes	220,862	203,702
Net profit	$167,861	$276,170
Earned per common share	$0.20	$0.17

—V. 163, p. 1909.

Sun-Kraft, Inc.—To Pay 5-Cent Common Dividend—

The directors have declared a quarterly dividend of 5 cents per share on the common stock and the regular quarterly dividend of 7½ cents per share on the cumulative convertible preferred stock, both payable July 15 to holders of record July 5. An initial distribution of 5 cents per share was made on the common stock on April 15, last.—V. 162, p. 2062.

Sunray Oil Corp., Tulsa, Okla.—Registers With SEC—

The company on June 24 filed a registration statement with the SEC for $20,000,000 20-year debentures, due 1966, and 1,000,000 shares ($1 par) common stock. Underwriters are headed by Eastman, Dillon & Co. Company will use $25,500,000 of the net proceeds to retire 255,000 shares of 4¼% cumulative series A preferred stock at $100 a share and $13,029,250 to redeem $12,350,000 of 15-year 3¾% sinking fund debentures, due 1959, at 105½. The remaining proceeds will be used to reimburse its treasury for expenditures to be made in redemption of its 4½% preferred on July 17 at $41.50 a share plus accrued dividends.—V. 163, p. 2485.

Superheater Co.—Earnings—

3 Mos. End. Mar. 31—	1946	1945	1944	1943
Operating profit	$697,210	$888,500	$2,323,444	$1,241,848
Other income	149,848	113,264	115,758	114,923
Profit sale of securities	41,689	------	18,711	------
Total income	$888,747	$1,001,764	$2,457,914	$1,356,770
Depreciation	49,573	81,978	58,582	36,336
Federal, Dominion and foreign income taxes	313,079	*569,946	*1,431,196	*803,549
Minority interest	29,199	21,416	39,900	57,065
Net profit	$496,896	$328,423	$928,235	$459,820
Earn. per com. share	$0.58	$0.38	$1.08	$0.53

*Includes provision for excess profits tax.—V. 163, p. 320.

Superior Tool & Die Co.—Listing, Etc.—

It was announced on June 25 that the Detroit Stock Exchange has approved an application to list 615,945 shares of the $1 par value common stock of this company. Subject to registration becoming effective trading is expected to begin in about 30 days.

M. L. Jacobs, President, in a recent letter to stockholders reported that "None of our plants had any particular reconversion problems and orders have been plentiful since hostilities ceased." For the 1945 fiscal year sales were over $6,500,000 and net income after taxes amounted to $261,695 equivalent to 42½ cents per share on outstanding stock.—V. 159, p. 1290.

Sweets Co. of America, Inc.—Increases Dividend—Plans to Split-Up Shares—

The directors have declared a dividend of 75 cents per share on the common stock, payable July 11 to holders of record July 1. In 1945 dividends of 25 cents each were paid on July 10 and Dec. 22.

The directors also voted to split the capital stock three-for-one and the stockholders will vote on the proposal at a meeting tentatively set for July 25.—V. 162, p. 3120.

Sylvania Industrial Corp.—New Developments—

The corporation has developed new types of "Ceglin" cellulose ethers which greatly increase the range of uses of these durable textile finishes, it is announced.

The new types are soluble in dilute alkali solutions and, because of this low alkali concentration, they may be used for finishing acetate rayon and in the treatment of viscose rayon fabrics, in adhesives, paper sizes, as dispersing and thickening agents for pigments and dyes, and for paper and textile printing.

In addition, they permit a compounding with rubber latex, with natural and artificial latices, starch, casein and the like.—V. 163, p. 3292.

TACA Airways, S. A.—New Director—

T. Rieber, President of Barber Asphalt Corp., has been elected a director to fill the vacancy caused by the resignation of Charles E. Mathews who also was a Vice-President.—V. 163, p. 3185.

Teck-Hughes Gold Mines, Ltd.—Earnings—

4 Months Ended April 30—	1946	1945
Dry tons of ore treated	36,425	33,990
Gross value of bullion	$316,745	$362,735
Operating costs	279,715	238,752
Operating profit	$37,030	$123,983
Income from investments	126,269	123,320
Total surplus	$163,299	$247,302
Provision for taxes	13,025	41,175
Net profit	$150,274	$206,127
Earnings per share on 4,807,144 shares	$0.03	$0.04

—V. 163, p. 1482.

Tennessee Central Ry.—Control Acquired—

The directors on June 20 announced the sale of the controlling shares of this 288-mile railway to a group of eatern investors headed by the investment banking firm of J. L. Armstrong & Co. of Philadelphia, Pa. The amount of money involved was not disclosed.

C. E. Huntley of Philadelphia was named President of the railway succeeding Hugh W. Stanley of Nashville, Tenn., who becomes Chairman of the board, replacing Paul M. Davis, President of the American National Bank of Nashville, who will remain as a director.—V. 163, p. 3185.

Texas Electric Service Co.—Earnings—

Period End. April 30—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$1,135,276	$1,201,282	$14,887,830	$14,285,296
Operating expenses	519,809	515,751	6,231,065	6,172,017
Fed. inc., excess profits and other Fed. taxes	154,028	229,844	3,508,279	2,587,131
Special deduction	------	------	*Cr2,612,348	------
Prop. and other taxes	78,778	71,524	941,796	847,855
Property retirement reserve appropriations	62,500	70,000	693,334	973,334
Net oper. revenues	$320,161	$314,163	$6,125,704	$3,704,959
Other income (net)	25,317	4,443	47,750	54,606
Gross income	$345,478	$318,606	$6,173,454	$3,759,565
Net int. and other deductions	72,892	153,330	2,971,432	1,861,075
Net income	$272,586	$165,276	$3,202,022	$1,898,490
Dividends applic. to pfd. stock for period			375,678	375,678
Balance			$2,826,344	$1,522,812
†Net income			2,544,705	1,898,490

*Extraordinary non-recurring tax benefits from participation with parent in consolidated Federal income and excess profits tax returns and from refinancing by the company.

†Computed without regard to the net effect thereon of the extraordinary non-recurring tax benefits and of a special charge in amortization of debt discount and expense in connection with refinancing of debt discount and expense in connection with refinancing by the company ($1,955,031 of such tax benefits having been offset by the special amortization charge).—V. 163, p. 2342.

Texas Gulf Producing Co.—Increases Holdings—

W. H. Hendrickson, Vice-President, announces the purchase by this company of the majority stock of Fohs Oil Co.

Mr. Hendrickson said that at the close of business on June 10, Texas Gulf Producing had purchased 668,431 or 87% of 768,607 outstanding shares of Fohs stock at $11 a share.

The deadline for the transfer of the stock which had been set for June 10 was advanced to July 5, to allow additional Fohs stockholders to sell their shares, Mr. Hendrickson said.—V. 163, p. 2771.

Texas & New Orleans RR.—Earnings—

May—	1946	1945	1944	1943
Gross from railway	$8,075,353	$11,425,451	$11,408,062	$10,789,260
Net from railway	922,244	5,005,243	5,061,789	5,599,010
Net ry. oper. income	636,602	1,542,200	1,569,413	2,531,981
From Jan. 1—				
Gross from railway	42,269,328	53,768,184	56,027,714	54,242,714
Net from railway	8,307,124	22,109,001	25,322,330	28,750,236
Net ry. oper. income	5,392,812	6,039,891	7,443,809	12,184,143

—V. 163, p. 3292.

Texas Power & Light Co.—Earnings—

Period End. Apr. 30—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$1,403,028	$1,420,820	$17,419,804	$16,690,244
Oper. exps., excl. taxes	611,286	691,811	7,498,044	6,925,277
Federal taxes	188,484	193,274	693,733	2,733,614
Other taxes	74,746	68,085	861,799	806,919
Property retirement reserve appropriation	100,000	100,000	1,200,000	1,200,000
Amort. of limited-term investments	401	359	4,825	4,845
Net oper. revenue	$428,111	$367,291	$7,161,403	$5,019,589
Other income (net)	*Dr*211	7,719	46,037	109,048
Gross income	$427,900	$375,010	$7,207,440	$5,128,637
Net int. and other deductions	106,205	194,421	3,668,983	2,378,615
Net income	$321,695	$180,589	$3,538,457	$2,750,022
Preferred stock div. requirements for period			865,050	865,050

NOTE—In connection with refunding of this company's bonds, call premiums and other related charges which were deductible for income tax purposes had the effect of reducing tax requirements for the year 1945. In May, 1945, the company estimated these non-recurring tax benefits to be $2,282,175 and credited that amount to tax expense, with a special charge of the same amount in amortization of debt discount and expense in the month of May, 1945. In December these tax benefits were found to be $1,970,000 and tax expense was adjusted in that month for the difference. Tax requirements were also reduced by approximately $288,000 in December, 1945, by reason of deductions resulting from the retirement of the debenture bonds of American Power & Light Co. (parent), with which the company joined in consolidated income and excess profits tax returns for a portion of the year 1945. The effect of these special items on net income is not substantial.—V. 163, p. 3185.

Textron, Inc.—Plans 2-for-1 Stock Split-Up—Elects New Director—

Royal Little, President, announced on June 20 that profits of this corporation and its subsidiaries had shown a marked improvement since the first quarter of 1946 and preliminary figures indicated that consolidated earnings after all charges and elimination of intercompany profits for the second quarter will be well in excess of $1,000,000.

Mr. Little also announced that the directors had voted to hold the company's annual stockholders meeting Aug. 15 at Providence, R. I., at which the following recommendations will be made for the stockholders' consideration:

(1) Reduce the number of authorized shares of 5% convertible preferred stock from 500,000 to 200,000, being the total number presently outstanding.

(2) Increase present 1,700,000 shares common to 4,000,000 shares and split present common shares 2-for-1.

(3) Authorize sale of common stock for cash, services or property as the board of directors shall from time to time determine.

Benjamin B. Gossett, Charlotte, N. C., President and Treasurer of Gossett Mills and its subsidiary Chadwick-Hoskins, has been elected to the board of Textron Inc. In this connection, over 95% of the outstanding stock of these two mills has been acquired as a result of Textron Southern's recent offerings.

Payment on July 1 of the quarterly dividend on the 5% convertible (preferred) stock has been voted by the board of directors. Payment will be made to stockholders of record as of the close of business June 19.—V. 163, p. 3000.

Thompson Products, Inc. (& Subs.)—Earnings—

Quarter End. Mar. 31—	1946	§1945	§1944	§1943
Net sales	$10,828,117	$19,989,788	$21,505,701	$18,700,796
Cost of sales, expenses and depreciation	13,268,623	18,147,007	17,791,151	14,979,755
Prof. aft. exps. & depr.	†$2,440,506	$1,742,781	$3,714,550	$3,721,041
Other income	36,396	307,091	317,493	227,848
Total income	†$2,404,110	$2,049,872	$4,032,043	$3,948,889
Foreign exchange	13,869	24,663	38,749	------
Devel., int., royalties, etc.	------	30,073	71,917	60,962
Prov. for contingencies	------	------	125,000	------
Prov. for doubtful accts.	------	------	6,219	------
Employ. retirement plan	------	36,736	------	------
Fed. income and excess profits tax, etc.	*Cr926,090	1,542,762	3,212,935	3,438,975
‡Special credit	733,000	------	------	------
Net profit	†$756,889	$515,638	$577,223	$448,952
Preferred dividends	60,000	56,250	56,250	33,319
Common dividends	90,424	89,934	74,934	73,872
Earns. per com. share	†$2.26	$1.27	$1.74	$1.41

*Recoverable amount of Federal income tax, after deducting $70,910 for period. †Loss. ‡Restoration from reserve for general contingencies to income. §Excludes Thompson Aircraft Products Co.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1946

ASSETS—Cash, $4,704,467; receivables, $8,714,239; inventories, $9,529,391; refundable amount of Federal income taxes and renegotiation refund—estimated, $746,490; recoverable amount of Federal income taxes—estimated, $997,000; investments and other assets, $563,192; property, plant and equipment (net), $5,963,932; patents and licenses, at cost, less amortization, $426,128; prepaid insurance, royalties and other deferred charges, $737,008; total, $32,381,847.

LIABILITIES—Notes payable to banks, $3,827,600; accounts payable—trade, payrolls and miscellaneous, $1,656,222; accrued liabilities, $1,662,490; estimated liability for Federal and Canadian taxes on income and renegotiation refunds, $1,968,928; reserve for general contingencies, $864,518; reserve for workmen's compensation and other insurance reserves, $130,790; 4% cumulative preferred capital stock (par $100), $6,000,000; common stock (361,697 shares no par), $5,956,270; capital surplus, $100,323; earned surplus, $10,214,706; total, $32,381,847.—V. 163, p. 1773.

Tide Water Associated Oil Co.—Reduces Debt—

The company has reduced the amount of its serial notes, due 1945-54, from $17,250,000 to $13,250,000 through the redemption prior to maturity of the Aug. 15, 1951, notes of $2,000,000 and the Aug. 15, 1952, notes of $2,000,000, it was announced on June 13.—V. 163, p. 2771.

Tilo Roofing Co., Inc. (& Subs.)—Earnings—

16 Weeks Ended—	Apr. 20,'46	Apr. 21,'45	Apr. 22,'44	Apr. 24,'43
†Consolidated net sales	$2,076,739	$1,119,848	$1,017,328	$866,344
*Net profit	186,805	62,219	59,570	4,523
‡Earned per sh. on com.	$0.40	$0.12	$0.11	Nil

*After all charges and taxes. †Including gross income from service fees on operations of the subsidiary finance company. ‡On 462,126 shares.

NOTE—Provision for taxes, contingencies, etc., amounted to $332,476 in 1946, $94,904 in 1945, $92,039 in 1944, and $64,219 in 1943.—V. 163, p. 2771.

Timken-Detroit Axle Co.—Stock Split Ratified—

The stockholders on June 11 approved a proposal to split the common stock two-for-one, by changing the par value of the shares from $10 to $5 each. Outstanding shares will be increased from 992,096 to 1,984,192, including 242 shares in the treasury.

An amendment to the articles of the company was filed on June 13.—V. 163, p. 2901.

Timken Roller Bearing Co.—Earnings—

Quarter Ended Mar. 31—	1946	1945	1944	1943
Net profit after charges and taxes	*$3,030,950	$1,247,452	$1,348,049	$1,579,513
†Earn. per com. share	Nil	$0.52	$0.56	$0.65

*Loss. This amount does not give effect to tax credits which would result from the loss for this interim period under present Federal tax laws. Production was stopped by strikes during the period from Jan. 21 to March 18. †On 2,421,380 shares in 1944 and 2,419,380 shares in 1943.—V. 162, p. 3121.

Todd Shipyards Corp.—Vote Stock Retirement—

At the annual meeting held on June 19, the stockholders approved the retirement of 92,549 shares of common stock with consequent reduction in capital from $1,160,000 to $697,255. The corporation now has 139,451 shares of common stock outstanding.

John D. Reilly, President, said he could not accurately estimate the company's prospects for the coming year because its facilities are currently engaged in converting shipping to peacetime use. Within a year, he said, it probably will be possible to resume normal operations of ship repair and construction.—V. 163, p. 1036.

Toklan Royalty Corp.—To Change Capitalization—

A special meeting of stockholders will be held on July 16 at which time it is proposed to change the authorized numbed of shares of stock which the corporation shall have authority to issue to 2,000,000 shares of common stock of the par value of 70 cents each.

All of the 276,422 shares of series A common stock, without par value, issued and outstanding immediately prior to the effective date of the Certificate of Amendment of the Certificate of Incorporation of the corporation, as theretofore amended, shall, upon and by the Amendment becoming effective, be changed into and become 276,422 shares of common stock, par 70 cents each and all of the 20,143 shares of series B capital stock, without par value, issued and outstanding be changed into 402,860 shares of common stock par, 70 cents each, each issued and outstanding share of series B capital stock, without par value, being converted and changed into 20 shares of new common stock.

The aggregate amount of capital of the corporation will not be increased or reduced under or by reason of filing of an amendment. The aggregate amount of capital represented by 679,282 shares of common stock of the par value of 70 cents each authorized, issued and outstanding immediately upon the amendment becoming effective, shall be the same as the aggregate amount of capital of the corporation represented by 276,422 shares of series A capital stock without par value and 21,143 shares of series B capital stock without par value, authorized, issued and outstanding immediately prior to the amendment becoming effective.

Tonopah Belmont Consol. Mines Co., Reno, Nev.—Files With SEC—

The company on June 21 filed a letter of notification with the SEC for 550,000 shares of 50c par common stock. Offering price, 50c a share. Underwriter is Arthur C. Langan, Reno. Proceeds will be used fo rerection of mill and reconditioning of mine for ore production.

Trane Co., La Crosse, Wis.—Registers With SEC—

The company on June 20 filed a registration statement with the SEC for 59,505 shares of ($2 par) common stock. Underwriters are Cruttenden & Co. Chicago. The company will receive proceeds from the sale of 45,905 shares and three selling stockholders will receive proceeds from the sale of 13,600 shares of the net proceeds to the company. $770,160 will be used to reimburse working capital for previous expenditures for property additions and improvements and

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approximately $326,355 for completion of its expansion and improvement program. Such proceeds also will be used to retire 2,211 shares ($100 par) preferred stock and the remaining proceeds will be added to working capital.—V. 163, p. 2201.

Trans-Canada Air Lines—Expands Service—

The company will inaugurate direct air mail, passenger and express service between Toronto and Chicago on July 1, according to H. J. Symington, President. Four flights will be made daily with 21-passenger Douglas DC-3 transports.

Later next month the airline will start making three daily flights between Toronto and Cleveland. The new services are part of the company's 1946 expansion program, which calls for the operation of 24 additional large planes.—V. 159, p. 2016.

Transwestern Oil Co.—Proposed Consolidation—

See Sunray Oil Corp. above.—V. 163, p. 2486.

Transamerica Corp.—Meeting Off Again—

The meeting of stockholders scheduled for June 24 was adjourned to July 24 pending a decision by the United States District Court in Delaware on the Securities and Exchange Commission action as to whether certain proposals by a stockholder, John J. Gilbert, are proper subjects for action by the shareholders. The meeting originally scheduled for April 25 was adjourned to May 24 and then to June 24.—V. 163, p. 2771.

Transcontinental & Western Air, Inc.—Sells 3% Debentures Privately—On May 31 the company sold an additional $6,000,000 of 3% debentures, due June 1, 1956, to the Equitable Life Assurance Society of the United States, after which there were $30,000,000 of these debentures outstanding. The proceeds were added to working capital.—V. 163, p. 3000.

Transwestern Royalty Co., San Antonio—Registers With SEC—

The company on June 25 filed a registration statement with the SEC for 75,000 shares ($10 par) capital stock and subscription warrants for the stock. The stock will be offered for subscription to holders of capital stock of Transwestern Oil Co. at rate of one share of Transwestern Royalty stock for each 10 shares of Transwestern Oil stock held. Transwestern Royalty was incorporated in June 1946 to acquire from Transwestern Oil all its oil and gas royalty interests. The acquisition is a preliminary step to the merger of Transwestern Oil into Sunray Oil Corp. The subscription price is $12 a share. Of the proceeds, $750,000 will be used to repay a bank loan; balance for working capital. No underwriters named.

Trusteed Funds, Inc.—Registers With SEC—

The company on June 21 filed a registration statement with the SEC for 1,500 plans C, 500 plans D and 2,000,000 theoretical units of Commonwealth Fund Indenture of Trust Plans C and D. Purchasers and sales of securities for the Fund are made by Studley, Shupert & Co., Inc., the Fund's investment managers.—V. 162, p. 822.

Twin Coach Co.—Preferred Stock Offered—Reynolds & Co. and Laurence M. Marks & Co. on June 19 offered 85,715 shares of $1.50 cumulative convertible preferred stock (par $35) at $36 per share.

The preferred stock is convertible at the option of the holder into common stock at the rate of 1⅓ shares of common stock for each share of preferred stock.

The Chase National Bank of the City of New York is transfer agent, Bank of the Manhattan Company, New York, is registrar.

PURPOSE—Proceeds (estimated $2,912,316) will be used as follows:

(a) To acquire from War Assets Administration, a hangar and various appurtenant properties, at Buffalo Municipal Airport, Buffalo, N. Y., at a purchase price of $500,000;

(b) To acquire from War Assets Administration, and from others certain machinery and equipment to be installed at the plant at an aggregate cost of approximately $300,000;

(c) To acquire other tooling and equipment to complete the manufacturing facilities at an aggregate cost of approximately $300,000;

(d) To acquire from Defense Plant Corp., certain machine tools now under lease for use by the company's subsidiary, Fageol Products Co., at an estimated cost of $110,000;

(e) To replenish company's working capital to the extent of approximately $700,000;

(f) Balance of approximately $1,090,000 will be added to the company's working capital.

HISTORY & BUSINESS—Company was incorp. in Delaware April 5, 1927 and since that time has been engaged principally in the business of manufacturing and selling transit type motor coaches, having passenger capacities of from 20 to 58 passengers. The principal manufacturing operations of the company are also carried on at Kent, Ohio. In 1941 the company organized a wholly owned subsidiary, City Transit Securities Co. (Del.) for the purpose of financing a fleet of the company's motor coaches which were leased to the Board of Transportation of the City of New York. In January 1945, Fageol Products Co., a wholly owned subsidiary, was organized in Ohio to carry on the development and manufacture for the company of a new and improved type of engine for use in the company's motor coaches. The manufacturing operations of this subsidiary are conducted on premises adjacent to the Kent plant of the company.

The company's postwar business will be the same as its prewar business, with the addition of the manufacture and sale of inter-city motor coaches. Company intends to continue its prewar sales, service and business policies, with only such expansion of personnel as is required by increased volume of sales and service requirements.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
*Ser. A notes, issued und. cred. agreem.	$1,800,000	$1,800,000
Guaranty of installment note of City Transit Securities Co.	285,000	285,000
$1.50 cumul. conv. prefered stock	85,715 shs.	85,715 shs.
Common stock (par $1)	‡600,000 shs.	472,500 shs.

*Under date of April 15, 1946, company has entered into a credit agreement with Chase National Bank, New York, for a loan of an aggregate of $1,800,000 to be evidenced by certain Series A Notes (which may be convertible into Series B notes upon certain terms and conditions). As of May 15, 1946, the company has borrowed under the credit agreement an aggregate of $1,800,000 and issued therefor its Series A notes.

‡By appropriate action the company has reserved 114,287 shares for conversion of the $1.50 cumulative convertible preferred stock, being the number of shares required at the original conversion price. The company has covenanted to reserve such number of shares as shall at any time be required for issuance upon conversion of the $1.50 cumulative convertible preferred stock.

UNDERWRITERS—The names of the underwriters and the number of shares of preferred stock to be purchased by each are as follows:

	No. of Shs.		No. of Shs.
Reynolds & Co.	12,240	The Ohio Co.	2,500
Laurence M. Marks & Co.	12,240	Sutro & Co.	2,500
Blyth & Co., Inc.	12,240	Walston, Hoffman & Goodwin	2,500
A. C. Allyn & Co., Inc.	7,495	J. C. Bradford & Co.	1,000
Dean Witter & Co.	5,000	Doolittle, Schoellkopf & Co.	1,000
First Cleveland Corp.	4,000	Johnson, Lane, Space and Co., Inc.	1,000
Hayden, Miller & Co.	4,000	Kay, Richards & Co.	1,000
Watling, Lerchen & Co.	4,000	A. M. Kidder & Co.	1,000
Ball, Burge & Kraus	2,500	Lester & Co.	1,000
Bateman, Eichler & Co.	2,500	Wm. C. Roney & Co.	1,000
Alex. Brown & Sons	2,500		
Kebbon, McCormick & Co.	2,500		

STATEMENT OF INCOME YEARS ENDED DEC. 31,

	*1945	1944	1943
Gross sales, less returns &c.	$7,938,948	$8,534,164	$9,123,522
Cost of goods sold	6,523,097	6,790,757	7,838,409
Selling, service & adm. & gen. exp.	983,994	969,958	1,004,474
Bad debts charged off	------	3,123	8,059
Profit from operations	$431,856	$770,325	$272,579
Other income	$50,530	$35,924	$47,391
Total income	$482,387	$806,249	$319,971
Other deductions	517	660	107,959
Prov. for Fed. income taxes (no excess profits tax)	180,500	319,000	84,000
Reduction of Federal excess profits tax for 1941	------	------	*Cr*226,000
Net income	$301,369	$486,588	$354,011

*Includes operations of Fageol Products Co., a wholly owned subsidiary, from date of organization, Jan. 5, 1945.—V. 163, p. 3186.

277 Park Avenue Corp., N. Y. City—Election Voided—

Supreme Court Justice John E. McGeehan in a decision in New York, N. Y., on June 14 set aside the election this month of the directors of this corporation on the ground that some of the proxies had been improperly obtained. He ordered a new election.

The suit was brought by the Stockholders Emergency Committee of the corporation, which charged that a quorum was not present at the election, held on June 1, and that some of the proxies used to elect the present slate of directors "were improper and irregular."—V. 163, p. 1773.

Union Pacific RR. (and Leased Lines)—Earnings—

(Excluding offsetting accounts between the companies)

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
	$	$	$	$
Railway oper. revenues	25,816,894	45,291,679	139,459,361	204,735,876
*Ry. oper. expenses	21,474,555	27,707,171	112,717,749	133,773,622
Net rev. from ry. op.	4,342,339	17,584,508	26,741,612	70,962,254
†Taxes	2,389,153	12,461,389	13,587,033	51,251,388
Equipment & joint facility rents (net)	688,429	1,055,072	3,362,509	4,147,667
Net inc. from transportation operations	1,264,758	4,068,047	9,792,070	15,563,199
Income from invest. & other sources	1,001,661	1,280,279	3,325,767	5,756,506
Total income	2,266,419	5,348,326	13,117,837	21,319,705
Fixed and other chgs.	1,047,461	1,126,692	5,763,628	5,657,405
Net inc. from all sources	1,218,958	4,221,634	7,354,209	15,662,300
*Inc. deprec., amortiz. & retire. charges	1,172,086	2,096,994	5,538,177	10,262,068
†Incl. Fed. income & excess profits taxes	600,000	10,500,000	4,200,000	41,500,000

—V. 163, p. 3000.

United Air Lines, Inc.—May Sets New Records—

All-time highs in revenue passenger miles and revenue airplane miles were reached by this corporation in May, according to estimated figures announced on June 18 by Harold Crary, Vice President—traffic and sales.

Addition of more 4-engined, 44-passenger planes raised United's revenue passenger miles during May to approximately 98,953,800, which is 93% over the 51,424,250 miles operated in the same period last year and 18% above the preceding month.

The company flew an estimated 4,883,700 revenue airplane miles last month, reflecting a 47% increase over the 3,320,271 operated in May 1945.—V. 163, p. 3332.

United Aircraft Products, Inc.—To Split Stock—

Stockholders of record Sept. 4 will vote at a special meeting Sept. 26 on a proposal to split the company's 294,419 outstanding common stock on a two-for-one basis. All preferred stock was redeemed earlier this year.—V. 163, p. 2342.

United Artists Corp., Hollywood, Calif.—Position Favorable—

The board of directors on June 13 re-elected Edward C. Raftery as President of the company for the ensuing year. He has held the position since 1941.

Also re-elected were the following officers: Gradwell L. Sears and George Bagnall, Vice-Presidents; Loyd Wright, Secretary; Harry J. Muller, Treasurer; Paul D. O'Brein, Harry J. Muller, Harry D. Buckley and Charles E. Millikan, Assistant Secretaries, and Herbert E. Weimer, Assistant Treasurer.

Following his re-election, Mr. Raftery reported United Artists, position in the motion picture industry as being the most favorable since the inception of the company 27 years ago. He said:

"United Artists has just finished the biggest year in its history and is looking forward to an even bigger year for the 1946-47 season. The company has ready for release 10 completed photoplays and 15 others either actually shooting or in preparation, all scheduled for release during the 1946-47 season."—V. 162, p. 1557.

United Carbon Co.—Annual Report—

Oscar Nelson, President, stated in part:

Notwithstanding an unusually large property expansion which required a total outlay of $4,748,128, the company closed the year 1945 with a net working capital of $3,385,196. Current assets amounted to $4,898,768 as compared to current liabilities of $1,513,572, a ratio of 3.24 to 1.

The net income for 1945 amounted to $2,263,867, or $5.69 per share, in comparison with the earnings of $2,232,286, or $5.61 per share, which were reported for 1944, a gain of $31,581, or 8 cents per share.

It is not anticipated that earnings for 1945 will be affected by renegotiation of carbon black sales which were made under governmental contracts and lend-lease. The Government has cancelled renegotiation of such sales for the year 1944.

There were 4,218 registered owners of the company's stock at the close of 1945 as compared with 4,120 a year earlier. The annual dividend rate of $3 per share was continued, the total dividend disbursements amounting to $1,193,655 on the 397,885 shares of outstanding common stock.

During the year the production of carbon black has been at an increasing rate. For the first quarter of 1945 the production was 52,327,000 pounds. For the last quarter it amounted to 71,546,000 pounds. The total production in 1945 was 244,720,000 pounds, an increase of 55,221,000 pounds, or 29%, over the previous year.

Sales of carbon black during 1945 aggregated 223,513,000 pounds, an increase of 4,792,000 pounds, or 2%, over 1944. With a revival of foreign markets and the planned increase in domestic tire production, the consumption of carbon black is expected to remain at a high level during 1946.

Construction of four additional units to the furnace plant at Ryus, Kansas, was completed. These new units have a present annual production rate of 34 million pounds. Additional converter equipment was being installed at this plant to raise the output of furnace type black.

Sales of natural gas amounted to $3,997,676 in 1945. This represented a decline of 9.7% from the previous year.

Natural gas sales during 1945 averaged 113 million cubic feet per day, of which 85 million cubic feet were produced and 28 million cubic feet were purchased. Consumption of natural gas for carbon black manufacture averaged 338 million cubic feet per day, of which 35 million cubic feet were produced and 303 million cubic feet were purchased.

The company acquired during the year 452 additional oil and gas leases totaling 103,468 acres, located principally in Kansas, Oklahoma, Louisiana and West Virginia. Leases in the aggregate of 28,584 acres were terminated by expiration, surrender or sale. Mineral interests amounting to 583 acres were acquired in six tracts of 15,294 acres in Texas and Kansas. The net addition of oil and gas acreage during the year, amounting to 75,448 acres, brought the total of the company's holdings up to 815,590 acres at the end of 1945.

CONSOLIDATED INCOME ACCOUNT

Calendar Years—	1945	1944	1943
Total net sales	$14,458,738	$13,456,724	$11,394,908
Cost of sales	9,490,561	8,557,665	6,985,136
Selling, admin. and gen'l expenses	852,134	731,088	671,042
Deductions from income (net)	1,340,176	845,290	645,497
Income before taxes	$2,775,867	$3,322,682	$3,093,232
Estimated inc. taxes—Fed. & State	512,000	895,000	822,000
Estd. Federal excess profits tax	------	200,000	220,000
Postwar credit, excess profits tax	------	*Cr*20,000	*Cr*22,000
Income of subsidiary cos. applic. to minority interests	------	15,395	25,905
Net income	$2,263,867	$2,232,286	$2,047,327
Dividends paid	1,193,655	1,193,655	1,193,655
Earns. per common share	$5.69	$5.61	$5.15

CONSOLIDATED BALANCE SHEET, DEC. 31

ASSETS—	1945	1944
Cash	$1,120,280	1,274,236
U. S. Treasury bonds and tax notes	500,000	1,500,000
Accounts receivable	1,647,889	1,417,291
Inventories—at lower of cost or market	1,630,598	1,396,219
Investments	1,286,403	1,284,100
Other notes and accounts receivable	765,822	471,889
Fixed assets	38,199,737	34,802,086
Trademarks, contracts, etc.	1	1
Deferred charges	242,745	250,815
Total	$45,347,476	$42,696,636
LIABILITIES—		
Accounts payable, incl. prov. for accruals	$1,001,572	$800,829
Estd. inc. and excess profits tax—Fed. & State	512,000	1,095,000
Reserves for deprec., depl., taxes, etc.	25,205,654	23,462,827
Common stock (397,885 shares no par)	11,952,538	11,952,538
Earned surplus	6,675,713	5,385,442
Total	$45,347,476	$42,696,636

—V. 162, p. 2992.

United Cigar-Whelan Stores Corp.—Plan Ratified—

The stockholders on June 24 voted to approve the retirement by voluntary exchange or redemption of all outstanding $5,762,440 par value prior preferred stock, carrying 6¼% annual dividends and redeemable at $7,203,050.

They also approved the issuance of 50,000 shares of new $100 par 3½% convertible preferred stock, exchangeable for present preferred shares. The company has entered into an underwriting agreement with Allen & Co., of New York for the public offering of such part of the new preferred stock as shall not be issued in exchange for present prior preferred stock.—V. 163, p. 3332.

United Electric Coal Cos. (& Subs.)—Earnings—

Period End. April 30—	1946—3 Mos.	—1945	1946—9 Mos.	—1945
Profit from opers.	$277,204	$506,784	$1,474,439	$2,031,467
Depletion and deprec.	161,560	195,375	599,637	646,467
Interest	8,624	1,324	13,154	3,737
Misc. income (net)	45,329	*Dr*2,463	66,476	*Dr*35,658
Net income	$61,691	$312,548	$795,172	$1,416,920
Fed. income and excess profits taxes	39,000	157,500	280,600	783,900
Net income	$100,691	$155,048	$514,572	$633,020

—V. 163, p. 1484.

United States Hoffman Machinery Corp.—Preferred Stock Offered—Hayden, Stone & Co. and associates on June 25 offered 30,000 shares of 4¼% cumulative preferred stock (par $100) at 101 per share and div.

Redeemable at the option of company, in whole or in part, at any time upon not less than 30 days' notice, for the sinking fund or otherwise, at $103.50 per share, plus unpaid dividends. Entitled, on voluntary liquidation, to $103.50 per share and on involuntary liquidation to $100 per share, plus dividends. Sinking fund provides for purchase or redemption in each sinking fund year beginning with the sinking fund year ending June 30, 1948, of at least 2%, and not more than 4% of the maximum number of shares of the 4¼% cumulative preferred stock theretofore issued.

LISTING—Application will be made to list the 4¼% cumulative preferred stock on the New York Stock Exchange.

Transfer agent, Central Hanover Bank & Trust Co.; registrar, Manufacturers Trust Co.

PURPOSE—Of the proceeds ($2,916,568) approximately $2,166,568 will be added to the company's general funds. The balance of approximately $750,000 will be used for capital expenditures, of which $175,000 will be required to pay for a plant to be used for assembly operations and storage space, which the company acquired by an agreement entered into in April, 1946; it is expected that the balance of approximately $575,000 will be used for the purchase of additional facilities and equipment, including patterns, dies, production machinery, etc. Of the proceeds which are added to the company's general funds, a part or all thereof may be used to finance increased inventories and accounts receivable or to reduce bank loans incurred for the same purposes in recent months in connection with the company's peacetime business, which has expanded materially over prewar levels.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Cumul. preferred stk. ($100 par)	*30,000 shs.	30,000 shs.
Common stock ($5 par)	312,204 shs.	†259,986⅓ shs.

*30,000 shares are authorized, issuable in series; 30,000 shares will be issued as the initial and only series to be designated as the 4¼% cumulative preferred stock. †Giving effect to the conversion of 20,075 shares of the old 5½% cumulative convertible preferred stock into 40,150 shares of common stock, but exclusive of 7,000 shares held in the company's treasury, purchased through surplus at a cost of $42,670.

NOTE—The stockholders at a special meeting held on June 19 approved the creation of 30,000 shares of new preferred stock ($100 par).

Results of Operations, Four Months Ended April 30, 1946

Net sales (after deduction for returns, allowances and net loss on repossessions and trade-ins)	$6,424,089
Total cost and expenses	5,408,210
Total profit from operations	$1,015,880
Other income charges (net)	103,955
Net income	$911,924
Depreciation and amortization of physical properties	119,702
Postwar reconversion costs	79,378
Provision for Federal and foreign income taxes (estimated)	285,734
Net income for period	$427,111
Special credit from postwar contingency reserve	79,378
Net income for period	$506,489

HISTORY AND BUSINESS—Company was incorporated in Delaware in January, 1922, to acquire from its organizers the outstanding capital stock of United States Hoffman Machinery Co. Shortly after acquiring such stock the company took over the business and assets of United States Hoffman Machinery Co. whose predecessor, United States Hoffman Co., had started business in 1908 as a pioneer manufacturer of garment pressing machines.

The business of the company and its subsidiaries has been developed to include the manufacture and sale of six general lines of products.

(Continued on page 55)

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Stock and Bond Sales «» New York Stock Exchange

DAILY - WEEKLY - YEARLY

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

United States Government Securities on the New York Stock Exchange

Below we furnish a daily record of the transactions in Treasury bonds on the New York Stock Exchange during the current week.

Figures after decimal point represent one or more 32d of a point.

Daily Record of U. S. Bond Prices		Jun. 22	Jun. 24	Jun. 25	Jun. 26	Jun. 27	Jun. 28
Treasury 4¼s, 1947-52	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
3½s, 1949-52	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
3s, 1951-55	High	—	—	—	—	—	110.3
	Low	—	—	—	—	—	110.3
	Close	—	—	—	—	—	110.3
Total sales in $1,000 units		—	—	—	—	—	1
2⅞s, 1955-60	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1948-51	High	—	—	—	—	—	—
	Low	Closed	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1951-54	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1956-59	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1958-63	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¾s, 1960-65	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1948	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1949-53	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1950-52	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1952-54	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1956-58	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1962-67	High	Closed	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1963-1968	High	—	—	—	105.18	—	—
	Low	—	—	—	105.18	—	—
	Close	—	—	—	105.18	—	—
Total sales in $1,000 units		—	—	—	‡3	—	—
2½s, June, 1964-1969	High	—	105.5	—	—	—	—
	Low	—	105.5	—	—	—	—
	Close	—	105.5	—	—	—	—
Total sales in $1,000 units		—	1	—	—	—	—
2½s, Dec., 1964-1969	High	—	105.4	—	—	—	—
	Low	—	105.4	—	—	—	—
	Close	—	105.4	—	—	—	—
Total sales in $1,000 units		—	2	—	—	—	—
2½s 1965-70	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, 1966-71	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2½s, June 1967-72	High	—	—	—	103.27	—	—
	Low	—	—	—	103.27	—	—
	Close	—	—	—	103.27	—	—
Total sales in $1,000 units		—	—	—	2	—	—
2½s, Sept., 1967-72	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—

Daily Record of U. S. Bond Prices		Jun. 22	Jun. 24	Jun. 25	Jun. 26	Jun. 27	Jun. 28
Treasury 2½s, Dec., 1967-1972	High	—	—	—	—	103.29	103.28
	Low	—	—	—	—	103.29	103.28
	Close	—	—	—	—	103.29	103.28
Total sales in $1,000 units		—	—	—	—	2	2
2¼s, 1951-53	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¼s, 1952-55	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¼s, 1954-56	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¼s 1956-59	High	—	—	—	105.21	—	—
	Low	—	—	—	105.21	—	—
	Close	—	—	—	105.21	—	—
Total sales in $1,000 units		—	—	—	1	—	—
2¼s, June, 1959-62	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	Closed	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2¼s, Dec., 1959-1962	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, 1947	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, March 1948-50	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Dec. 1948-50	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, June, 1949-1951	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Sept., 1949-1951	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Dec., 1949-1951	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, March, 1950-1952	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, Sept., 1950-1952	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, 1951-1953	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		Closed	—	—	—	—	—
2s, 1951-55	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s, June, 1952-54	High	—	103.21	—	—	—	—
	Low	—	103.21	—	—	—	—
	Close	—	103.21	—	—	—	—
Total sales in $1,000 units		—	1	—	—	—	—
2s, Dec., 1952-54	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
2s 1953-55	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
1¾s 1948	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—
1½s, 1950	High	—	—	—	—	—	—
	Low	—	—	—	—	—	—
	Close	—	—	—	—	—	—
Total sales in $1,000 units		—	—	—	—	—	—

*Odd lot sale. ‡Registered bond transaction.

NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
	LOW AND HIGH SALE PRICES											
	70 72½	71½ 72	69¾ 70¼	69¼ 70	70½ 71¼	3,300	Abbott Laboratories new	No par	61½ Apr 12	84¼ May 13	— —	— —
	*112 113	112 112	113 113	*113 114½	*112⅛ 114	80	4% preferred	100	111½ Feb 19	116 Jan 24	111¼ Apr	115 Jun
STOCK	*135 142	*135 140	135 135	*136 140	*136 140	10	Abraham & Straus	No par	112 Jan 2	169 May 13	60 Jan	114 Dec
EXCHANGE	14¾ 14¾	14½ 14½	14⅛ 14¼	14⅜ 14¾	14½ 14⅝	2,400	ACF-Brill Motors Co	2.50	14⅛ Jun 20	19 Feb 1	9¾ Jan	17⅞ Dec
CLOSED	48 49	48½ 48½	*47½ 48	48 49	48½ 48½	1,000	Acme Steel Co	10	30½ Feb 26	x50 May 28	25½ Apr	35 Dec
	20⅜ 21¼	20⅜ 20⅞	20¼ 20½	20¾ 21¾	20½ 21½	3,600	Adams Express	1	19⅛ Feb 26	24¾ Feb 18	13⅛ Mar	21¾ Dec
	*55 60	*55 60	*56 58	*56 60	*56 60	—	Adams-Millis Corp	No Par	44¼ Jan 4	68½ Jun 3	32⅝ Jan	47⅝ Dec
	33⅜ 34⅜	35½ 35½	35½ 36	35⅝ 35⅝	35⅝ 36½	1,300	Address-Mutigr Corp	10	31⅝ Apr 24	41¾ Jan 28	22⅛ Apr	34¾ Nov
	14½ 14⅞	14¾ 15	14½ 14¾	14⅝ 15	15⅛ 15½	4,900	Admiral Corp.	1	14½ Jun 24	20⅜ Feb 1	17 Dec	21¾ Dec
	51⅝ 52¼	52¼ 52½	51¾ 52½	53 53½	53¾ 54	9,500	Air Reduction Inc	No par	50 Feb 25	59¾ Apr 8	38⅝ Jan	56 Dec
	*127 131	*127 131	*128 131	*128 130	*128 130	—	Alabama & Vicksburg Ry	100	122 Jan 9	135 Mar 30	98¼ Jan	122 Dec
	8¼ 8⅜	8¼ 8½	8⅛ 8⅜	8⅜ 8⅜	8¼ 8⅜	4,200	Alaska Juneau Gold Min	10	8⅛ Jun 26	12¼ Feb 6	6¼ Jan	9⅝ Nov
	44 44½	44 44½	42 43	42¾ 43⅞	42⅞ 44	2,700	Aldens Inc	5	31½ Feb 26	51¾ May 27	15½ Jan	27 Dec
	6⅝ 6⅞	6½ 6¾	6½ 6⅝	6½ 6⅝	6½ 6⅝	25,400	Allegheny Corp	1	5¼ Jan 3	8⅜ Jun 21	2⅝ Jan	6⅛ Dec
	62¾ 64	61¼ 62	60½ 61	60¾ 62¾	62¾ 62¾	2,600	5½% pf A with $30 war	100	52¾ Jan 3	69¼ Jan 28	34⅝ Jan	60¾ Jun
	71½ 71½	71 71	70½ 70½	72 72	71¾ 71¾	700	$2.50 prior conv preferred	No par	68½ Jan 7	82 Jan 28	56 Jan	74 Dec
	54¼ 55¼	53⅞ 54¾	53 53⅞	53⅞ 57	57 59¼	6,300	Alghny Lud Stl Corp	No par	38 Jan 3	61⅛ May 28	22⅛ Jan	42¼ Dec
	*110 115	*105 115	*110 115	*111 115	*110 113	—	Alleg & West Ry 6% gtd	100	105 Jan 25	110½ Apr 24	91 Jan	108 Dec
	24½ 24½	24½ 24½	*23 24½	24⅜ 24⅜	24½ 24½	1,800	Allen Industries Inc	1	21 Mar 5	25½ Jun 5	13½ Jan	25½ Dec
	202 202	201½ 204	201¼ 205	202 204	202¾ 204	2,900	Allied Chemical & Dye	No par	185½ Jan 2	212¼ Jun 18	153¼ Mar	194 Dec
	25 26	25 25	24¼ 24¼	*24¾ 25⅞	*24½ 25	500	Allied Kid Co	5	22⅝ Jan 7	29½ Jan 28	15⅞ Jan	24¼ Dec

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
	LOW AND HIGH SALE PRICES											
STOCK EXCHANGE CLOSED	35¾ 36¾	36¼ 36¾	36 36¼	36⅜ 36¾	36½ 36¾	2,900	Allied Mills Co Inc	No par	33 Feb 26	39 Jan 30	27⅞ Aug	36½ Dec
	50⅜ 51⅝	49½ 50½	49⅜ 50⅛	50⅛ 51⅜	50¼ 51⅝	56,800	Allied Stores Corp	No par	45¾ Feb 28	63⅜ May 27	20⅛ Jan	48⅛ Dec
	*105¾ 106½	106 106	*106 106½	106½ 106½	106 106⅛	400	4% preferred	100	103 Apr 25	107½ Feb 6	102¾ Dec	104⅞ Dec
	15/16 15/16	13/16 7/16	5/16 7/16	⅜ ⅝	r⅜ ⅝	356,100	Common rights		5/16 Jun 25	1 Jun 19	— —	— —
	53¾ 54¾	53⅛ 53½	52¾ 54	55¼ 57½	56½ 57¼	8,000	Allis-Chalmers Mfg	No par	47⅛ Mar 4	62¾ May 31	38⅛ Jan	56⅛ Dec
	37 37	*37 38½	*35½ 36¾	35½ 35½	36¾ 36¾	300	Alpha Portland Cem	No par	31½ Jan 5	39⅞ May 27	23 Jan	35 Sep
	9⅞ 9⅞	9⅝ 9⅝	9¼ 9⅜	9½ 9¾	9¾ 10	1,300	Amalgam Leather Co Inc	1	8⅝ Apr 1	12¼ Apr 25	3⅞ Jan	11¾ Dec
	*54 65	*53 63	*53 64	*57 64	*57 60½	---	6% conv preferred	50	54¼ Apr 1	75 Apr 25	43⅜ May	71 Dec
	80 80	79 79¼	*77½ 79	79¾ 80½	80 80	1,200	Amerada Petrol Corp new	No Par	79 Jun 21	91½ May 29	— —	— —
	48 48	47 47	47 48	48 48	49⅜ 49⅜	600	Amer Agricultural Chemical	No par	39 Mar 1	53½ Jun 11	28 Jan	43 Dec
	16⅜ 16⅞	16 16⅜	15⅞ 16¼	16 16⅜	16 16⅛	33,000	American Airlines new	1	15½ Jun 10	19⅞ Apr 24	— —	— —
	40 40⅞	40 40½	39 40	41 41¼	40½ 41¼	2,500	American Bank Note	10	33 Feb 26	45¼ Jun 10	20¾ Jan	41½ Dec
	*86 87	*85½ 86½	84¾ 85½	*85 86½	85 85	150	6% preferred	50	78 Jan 2	88½ Jun 14	69½ Jan	80 Jun
	*22½ 23	22½ 22½	22½ 22½	22½ 23	23½ 23½	900	American Bosch Corp	1	20¾ Mar 13	30 Jan 14	15½ Aug	23⅞ Dec
	62 62½	61½ 61½	60¾ 61	61⅜ 62½	62¾ 64	2,600	Am Brake Shoe Co	No par	50 Jan 21	64½ Apr 18	x41 Mar	55⅞ Oct
	*131 132½	132½ 132½	*131 132½	*131 132½	*131 132½	30	5¼% preferred	100	129 May 16	136 Jan 25	128 Oct	135 Jan
	12⅛ 12⅜	11¾ 12⅛	11⅝ 11⅞	11⅞ 12⅛	11⅞ 12¼	11,500	Amer Cable & Radio Corp	1	11⅝ Jun 26	17¼ Feb 1	10½ Aug	17 Dec
	103 104	104 104¾	100½ 101	100 101	99⅝ 99½	4,800	American Can	25	90¼ Mar 13	106½ Jan 15	89½ Feb	112⅛ Oct
	200 201½	200 201½	202 202	202 202	201¼ 103	360	Preferred	100	196½ Jan 10	210½ Mar 29	183¾ Jan	199 Dec
	69½ 70	69¾ 69⅞	67½ 69½	68¾ 69¾	69¼ 70¼	2,900	American Car & Fdy	No par	57¼ Mar 13	72⅜ May 28	39 Jan	67⅜ Dec
	125 125	*125 128	*123 128	*123 127	*123 127	100	7% non-cum preferred	100	120 Mar 5	132½ Mar 20	96 Jan	127 Nov
	32⅝ 33¼	32¾ 32⅞	32¾ 32¾	[illegible]	[illegible]	3,0[illegible]	Am Chain & Cable Inc	No par	32⅝ Jun 24	40⅞ Jan 10	27 Jan	42 Dec
	123 123	121¼ 121¼	*120 123	*123 126	127 127	130	5% conv preferred	100	121¼ Jun 25	150 Feb 1	110 Jan	156½ Dec
	154 156½	156½ 160	161 162	160 161	158 159½	360	American Chicle	No par	137¾ Feb 25	164½ Jun 14	112½ Mar	149 Oct
	28¼ 28¼	28½ 28½	28 28⅜	28½ 28¾	29 29½	1,300	American Colortype Co	10	24¾ Jan 3	34¼ Apr 22	13¾ Jan	29¼ Nov
	*67¾ 71¾	70 70	*69 73	71 71	*72 76	200	4½% preferred	50	64 Jan 3	83¼ Apr 20	69 Dec	69 Dec
	26⅝ 26⅝	26⅝ 26⅝	26¼ 26¼	26⅜ 26½	*26¼ 27	600	American Crystal Sugar	10	24⅛ Jan 3	32½ Jan 28	18⅛ Jan	27½ Dec
	*104 106	*103 105½	*103 105½	*103 105½	*103 105½	---	6% 1st preferred	100	104½ Apr 18	109 Feb 16	105½ Apr	105¾ Jun
	107 107	106¾ 106¾	*106¾ 107½	*106¾ 107½	*106¾ 107½	20	4½% prior preferred	100	103½ Apr 9	108 Jun 10	— —	— —
	65 65	65 65½	65 65	66¼ 67	67 67	1,500	Amer Distilling Co stamped	20	48 Feb 1	73½ Apr 12	30¼ Jan	57 Dec
	9¼ 9¼	9 9	8¾ 9	9 9¼	9¼ 9¼	1,900	American Encaustic Tiling	1	8 Jan 3	11¼ Feb 15	3⅝ Jan	9⅝ Dec
	22 23	*21 23	*20½ 22½	*20½ 22½	x22½ 22½	1,600	Amer European Secs	No par	18 Jan 4	23½ Jun 6	10¾ Jan	19½ Nov
	20½ 21	20½ 20⅞	20½ 21¼	21½ 23¼	23 24	11,800	American Export Lines Inc new	40	19⅝ Jun 21	24 Jun 28	— —	— —
	10¼ 10½	10¼ 10⅜	10 10¼	10⅛ 10¼	10¼ 10⅜	7,900	Amer & Foreign Power	No par	6⅞ Jan 3	14¼ Jan 29	2⅛ Jan	8⅞ Nov
	122⅛ 122⅛	*122⅛ 123¾	123¼ 123¼	124 124	124½ 125	800	$7 preferred	No par	113 Jan 7	129¼ May 15	96 Jan	x117½ Nov
	37⅛ 38	37⅞ 39¼	37⅜ 38	38 38¾	38½ 39	4,700	$7 2d preferred A	No par	32¼ Mar 15	44⅛ Apr 15	20⅝ Jan	40 Nov
	*110 113	*110 115	110¼ 111	*110¼ 113	111 111	300	$6 preferred	No par	105 Apr 3	118 May 11	91 Mar	109¾ Dec
	49¾ 50	49 49	48½ 48½	48½ 49	49 49	800	American Hawaiian SS Co	10	47¾ Feb 21	55¾ Jan 9	38⅜ Jan	56¼ Dec
	9½ 9¾	9⅜ 9½	9½ 9½	9⅝ 9¾	9¾ 9¾	2,200	American Hide & Leather	1	9⅛ Jun 21	12⅞ Jan 28	5 Jan	10⅞ Dec
	*52 59	*53 58	*52 59	*53 59	*52 59	---	6% conv preferred	50	54⅞ Mar 14	63 Jan 28	47 Mar	58 Dec
	114¼ 115¾	115½ 117	116 117½	117¼ 121	120 120¾	8,500	American Home Products	1	97 Feb 26	130 Apr 24	68⅞ Jan	109 Dec
	16 16	15¾ 16	15¼ 15½	15½ 16	15¾ 16	2,100	American Ice	No par	11⅞ Jan 22	18⅞ Mar 30	6⅜ Jan	14½ Dec
	*108 118	*108 118⅛	*108⅛ 118	*108 118	*106½ 117	---	6% non-cum preferred	100	99½ Jan 21	118 May 10	70 Jan	103 Nov
	*14½ 14¾	14½ 14⅝	*14⅝ 14⅞	15¼ 15½	15⅛ 15¼	400	Amer Internat Corp	No par	12¾ Feb 26	16⅜ Jun 5	9 Jan	15 Dec
	14⅞ 14⅞	14¾ 14¾	*14¾ 15	15 15	15 15½	1,000	American Invest Co of Ill	1	11¼ Mar 12	15½ Jun 28	7⅞ Jan	14½ Oct
	36⅜ 37¼	36½ 37¼	36⅜ 37	37 38	37½ 38¾	8,300	American Locomotive	No par	34¾ Mar 20	40⅞ Jan 10	26 Jan	41⅜ Dec
	117¼ 117¼	*117¼ 118	117¼ 117¼	117¼ 117¼	*116¾ 117½	300	7% preferred	100	115¼ Jan 15	119 May 22	108 Jan	123 Nov
	33⅞ 34½	34 34½	33⅝ 34¼	34 34⅞	34¾ 35	9,300	Amer Mach & Fdy Co	No par	32½ Jun 20	45¼ Mar 21	21 Mar	41 Nov
	106 106¼	106 106	*105 105¾	*104½ 105⅞	*104½ 105½	100	3.90% cum preferred	100	106 Jun 24	106¼ Jun 24	— —	— —
	21¼ 21⅜	21¼ 21¼	21¼ 21¼	21½ 21¾	*21¼ 22	800	Amer Mach & Metals	No par	17 Feb 25	25¼ Jun 3	11⅞ Mar	19⅜ Dec
	38¾ 39¼	39¼ 39¼	37¾ 38¼	39 39	39½ 40¼	3,100	Amer Metals Co Ltd	No par	33½ Mar 4	43⅝ Jun 3	24½ Jan	39¼ Nov
	*157 160	157½ 158	158 158	159 159	159½ 159⅞	160	6% preferred	100	104 Jan 24	159⅞ Jun 28	130½ Jan	142½ May
	44 44½	43½ 45	43½ 43½	44¾ 44¾	44½ 45½	1,200	American News Co	No par	41 Jun 21	60 Apr 10	— —	— —
	19⅛ 19½	18⅛ 19½	18½ 19⅛	19⅛ 20	19¾ 20⅛	18,200	Amer Power & Light	No par	10⅝ Jan 3	22½ Jun 6	2⅜ Jan	13½ Nov
	121¾ 122⅛	*120½ 123	120¼ 121⅞	121 122	121½ 122	3,200	$6 preferred	No par	97¼ Jan 2	128 Apr 22	80½ Jan	104⅜ Dec
	108¼ 109¾	107½ 108¾	106 107⅝	106¼ 108	109 110½	7,500	$5 preferred	No par	88¾ Jan 3	118½ Apr 22	54¾ Jan	95¾ Dec
	20 20½	19¾ 20¼	19½ 19⅞	20⅛ 20⅝	20½ 21⅛	36,100	Am Rad & Stand San'y	No par	17½ Jan 3	23 Feb 16	11½ Jan	19¾ Dec
	*177 180	*177 180	*177 180	*177 180	*177 180	---	Preferred	100	179 Jun 10	186 Feb 14	176 Jan	184 Mar
	36¼ 37	35⅞ 37	35 37½	38 39⅞	38⅝ 39¾	47,800	American Rolling Mill	10	27¼ Jan 3	39⅞ Jun 27	15⅜ Jan	30⅞ Dec
	106 106¼	105⅞ 106⅝	105¾ 106	105¾ 106	105⅞ 106¼	850	4½% conv preferred	100	95¼ Feb 26	107 Jun 10	75 Jan	99 Oct
	54 57	56 56¼	58 60½	58⅜ 59¼	59¼ 59¾	3,400	American Safety Razor	18.50	35¾ Jan 5	67⅞ May 14	18⅜ Jan	38 Dec
	27 27½	27¾ 28	27¾ 27¾	28 28	*28½ 28¾	800	American Seating Co	No par	25¾ Jun 21	33½ Feb 6	17⅝ Jan	31⅞ Nov
	50 50	49 50	49¼ 49½	49¼ 49¼	49⅜ 49½	360	Amer Ship Building Co	No par	39½ Mar 4	52 Apr 5	32 Aug	44¾ Nov
	65 65¾	64 65	63½ 64	64 66¼	66 66¾	6,900	Amer Smelting & Refg	No par	60½ Mar 4	73¾ Jan 29	40¼ Jan	68¼ Dec
	189¾ 189¾	188½ 189½	189 189	188½ 189	188 188	270	Preferred	100	177 Feb 14	191 Apr 20	164¼ Jan	181 Dec
	44½ 44½	*44¼ 44½	44 44¼	43½ 43½	*43¼ 44⅛	900	American Snuff	25	43½ Jun 27	50½ Feb 6	41½ Apr	50⅞ Nov
	*166 170	*166 170	*166 170	*167 170	*167 170	---	6% non-cum preferred	100	160 Jan 8	172 Apr 25	153 Feb	164 Aug
	46¾ 47¼	45½ 46½	45½ 45⅝	46½ 46½	46⅛ 46⅝	3,400	Amer Steel Foundries	No par	39¾ Mar 13	50⅛ Feb 4	27½ Jan	43⅞ Dec
	36 36	36 36	36 36¾	*37¼ 37¾	37 37	1,100	American Stores	No par	27½ Jan 2	43 May 10	17½ Jan	29 Dec
	33¾ 33⅞	*33¼ 34	33 33½	33½ 33¾	33⅛ 33⅞	2,100	American Stove Co	No par	28¼ Jan 2	36 Feb 16	22¾ Jan	31 Dec
	*52 53	*52 53	52 52	52¾ 52¾	52¾ 53	600	American Sugar Refining	100	49¼ Mar 13	58¼ Feb 6	41 Aug	60 Dec
	*150½ 152½	151 151	*150½ 152¾	*151 152⅛	*151 152¾	100	Preferred	100	147 Jan 8	158 Apr 10	128½ Jan	151 Dec
	59 59	*58 59	*57 59	59 59	*58¼ 59½	300	Am Sumatra Tobacco	No par	47½ Jan 8	67¼ Apr 18	29⅜ Jan	53½ Nov

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
	LOW AND HIGH SALE PRICES											
STOCK EXCHANGE CLOSED	196¾ 197½	196¾ 197	196 196¾	196½ 197½	197⅜ 198	8,500	Amer Telep & Teleg Co	100	185¼ Feb 26	200¼ Jun 3	157 Jan	196½ Nov
	92 93	92 92½	91 91½	92 92½	*92 92½	1,600	American Tobacco	25	80¾ Feb 26	99½ May 21	65 Jan	90 Dec
	93½ 94½	94 94	93½ 94¼	94¼ 94¾	95 95	2,200	Common class B	25	80¾ Feb 26	100¼ May 17	65¼ Jan	91¼ Oct
	171¼ 171½	171 172	171¼ 171¾	171½ 172	171 172	700	6% preferred	100	158¾ Jan 2	173¼ Apr 10	145¼ Jan	161½ Dec
	26¾ 27	26⅛ 26¾	25¾ 26¼	26¼ 26½	26¼ 26½	3,100	Amer Type Foundries Inc	10	22¾ Mar 13	29⅛ May 28	13½ Mar	24⅞ Dec
	66½ 67	66 66⅛	65½ 66	65¾ 66½	65¾ 65⅞	3,300	American Viscose Corp	14	61½ Feb 26	78 May 28	43¾ Mar	69½ Dec
	121 121	*119½ 121½	*119½ 121	*119½ 121	*119½ 121	100	5% preferred	100	118 Mar 21	121 Jun 24	116½ Sep	121½ Mar
	25⅝ 26	24⅞ 25¾	24¾ 25⅛	25¼ 25¾	25⅝ 26	12,000	Am Water Wks & Elec	No par	22 Mar 14	28¾ Jun 5	8¼ Jan	26⅝ Dec
	104⅞ 104⅞	106 106	*105 107	*105 107	*105 107	200	$6 1st preferred	No par	104 Feb 27	110½ Feb 9	99⅞ Jan	112 Nov
	62 63½	61 62	60¾ 61½	61¾ 63	62⅜ 63	5,700	American Woolen	No par	29½ Jan 3	70¾ Jun 5	9 Jan	31⅞ Dec
	169½ 175½	173 173¼	169½ 170¾	170¾ 174	173 173¾	2,900	Preferred	100	128 Jan 3	182½ Jun 5	100⅛ Mar	140 Dec
	12¼ 12½	12⅛ 12⅛	12 12	12 12½	12⅛ 12½	4,500	Amer Zinc Lead & Smelt	1	9¾ Jan 3	15⅝ Jan 29	5⅝ Mar	11⅞ Dec
	*82 88	*80 87⅛	*82 87⅛	*82 87⅛	*80 87⅛	---	$5 prior conv preferred	25	79 Jan 9	90 May 8	60½ Jan	83 Jun
	46 46⅝	45¾ 46¾	45⅝ 45¾	46 47	47 47⅝	9,900	Anaconda Copper Mining	50	43⅛ Jan 4	51⅞ Feb 6	29⅛ Jan	49 Nov
	53 53	53½ 53½	53 54	53½ 54	53 54	710	Anaconda Wire & Cable	No par	45½ Mar 4	60½ Jan 14	38¼ Jan	57½ Dec
	58¾ 60	57½ 58½	57 57	*57 58	57¾ 58½	1,600	Anchor Hock Glass Corp	12.50	40 Feb 28	62¼ May 28	24½ Jan	45 Dec
	*112 114	*112 113½	*112 113½	*112 113½	113½ 113½	20	$4 preferred	No par	112 Feb 28	x114½ Mar 21	109 July	113 Dec
	58 58½	58½ 59¼	58¼ 59¼	60 62	61½ 61½	5,700	Anderson, Clayton & Co	21⅓	43¼ Jan 7	62 Jun 27	38½ July	49¼ Nov
	23⅜ 23⅝	22¼ 23⅜	21¾ 22½	22¼ 23½	23½ 24¼	5,800	Anderson-Prichard Oil Corp	10	21¾ Jun 26	27⅞ May 27	— —	— —
	*18½ 20⅜	*18½ 20⅜	18½ 18½	*19 20	*19 19½	100	Andes Copper Mining	20	18 Mar 4	24⅜ Feb 8	12½ Aug	23½ Nov
	*8⅜ 8⅞	8¼ 8¼	8⅛ 8⅛	*8¾ 8⅜	*8⅛ 8¼	300	A P W Paper Co Inc	5	7¾ Jan 8	10¾ Feb 5	4⅛ Jan	9⅞ Nov
	34 35	*33⅝ 34	33¼ 33¾	33¾ 35	35 35¾	2,300	Archer-Daniels-Midland	No par	26⅜ Mar 22	40¼ Jun 3	23½ Sep	30¼ Oct
	16¼ 17⅛	15½ 16¼	15½ 16	16 16⅝	16 16½	40,600	Armour & Co of Illinois	5	12½ Jan 3	18½ May 28	6⅜ Jan	15 Dec
	135 137	135 136¼	134 134½	135¼ 136	136 136	3,100	$6 conv prior preferred	No par	122¼ Jan 10	137 May 29	102½ Mar	127½ Nov
	168 170	169¾ 172	170 171¾	170 171	*169 171	1,730	7% preferred	100	132 Jan 4	172 Jun 25	111 Mar	141 Nov
	58 58	*58 59½	56½ 58	57 57⅞	58 58⅛	1,300	Armstrong Cork Co	No par	51½ Feb 26	65 May 31	42¼ July	59¾ Nov
	*109 112	*109 112	*109 112	*109 112	*109 112	---	$3.75 preferred	No par	107½ Jan 2	112½ Feb 13	106¾ Nov	108 Nov
	30 30	*30 31	30 30¾	*31 32	31 31	400	Arnold Constable Corp	5	23½ Mar 6	36⅜ May 28	11½ Jan	x29⅝ Dec
	24¾ 25	24⅝ 24¾	24½ 25	24⅞ 24⅞	24¼ 24¾	1,800	Artloom Corp	No par	18 Jan 2	30 Apr 9	10 Jan	19¾ Dec
	28¾ 29½	27¾ 28½	27½ 28	28 29	28½ 28⅞	6,100	Associated Dry Goods new	1	27⅛ Jun 19	32⅜ Jun 14	— —	— —
	*144 147	145 145	*144 147	*144 149	*144 149	10	5% 1st preferred	100	131½ Jan 2	153 May 21	113 Jan	140 Nov
	143 143	142¾ 143	143 143	142¾ 147	*143¼ 148	220	7% 2d preferred	100	133 Jan 3	148 May 29	111 Jan	139¾ Nov
	*53⅝ 57	*53⅝ 57	*53⅝ 57	*53⅝ 55	*53⅝ 55	---	Assoc Investment Co	No par	48 Feb 27	56 Mar 5	45 Mar	52⅜ Dec
	*104¾ 106	*104¾ 106	*104¾ 107	*104¾ 107	*104¾ 107	---	5% preferred	100	105 Jan 3	108 Feb 13	105¼ Dec	108½ Mar
	115 116½	113½ 115	111½ 113½	114⅞ 117½	116 117½	5,800	Atch Topeka & Santa Fe	100	96 Feb 26	121 May 31	76⅜ Jan	113½ Nov
	124 124	125 125	125 125	x122½ 124	122½ 122½	1,200	5% preferred	100	115½ Feb 21	125 Jun 25	101 Jan	120 Dec
	81¼ 82¼	78½ 80	76 77¾	77⅞ 79	79½ 79½	2,700	Atlantic Coast Line RR	No Par	65½ Mar 15	82⅞ Jun 17	48⅛ Jan	83¼ Dec
	43½ 43½	42½ 42½	42 42½	*42½ 45	*42½ 45	600	Atl G & W I SS Lines	1	37 Jan 3	49¾ May 9	33¼ Feb	45 Nov
	*80 90	*80 90	*80 90	*80 90	*80 88	---	5% non-cum preferred	100	84½ Jan 28	94 May 24	71¼ Sep	83¾ Nov
	44 45½	44⅛ 45	44¼ 44¾	45½ 47⅝	46 46½	5,500	Atlantic Refining	25	33¾ Feb 26	51½ May 28	30¼ July	42⅞ Dec
	125 128	125 125	123 123	*123 125	125 125	520	4% conv pref series A	100	115½ Jan 14	130½ Jun 3	110 Apr	120 Nov
	107½ 108½	*107½ 107¾	107½ 107½	107½ 107½	*107¼ 107½	150	3.60% preferred series B	100	107½ Apr 16	110 May 13	— —	— —
	28 28⅛	27¾ 27¾	27¾ 27¾	28¼ 28⅜	28⅜ 28⅜	2,900	Atlas Corp	5	24½ Feb 26	34⅜ Apr 17	14⅞ Jan	27⅞ Dec
	79½ 80	79¼ 80½	79½ 80	79 79½	*79¾ 79½	1,000	Atlas Powder	No par	76¼ Jun 13	97¾ Jan 18	60 Jan	94½ Dec
	129 129	*127 129	*127 129	129 129	*127 129	150	2Cum conv pfd	100	120 Feb 15	135 Jun 3	113 Jan	130 Dec
	*29½ 32	*29½ 31⅞	*29½ 32	*29½ 32	*29½ 31⅞	---	Atlas Tack Corp	No par	25¾ Jan 12	32 Feb 15	18½ Jan	27½ Dec
	22½ 23¼	23¼ 23⅜	22½ 23	22½ 23¼	22½ 23¼	2,900	Austin Nichols	No par	14½ Mar 13	25¾ Jun 10	10½ Jan	20⅞ Dec
	150 152	*148 152	147¼ 147¼	*148 152	*147 150	160	$5 prior A	No par	108 Feb 13	165 Jun 10	77 Jan	131 Nov
	150 150	*	*	*	*		$5 prior ctfs of dep	No par	150 Jun 24	150 Jun 24	— —	— —
	31¾ 32	31¼ 31½	*30½ 31¼	32 32	32 32½	900	Autocar Co.	5c	26½ Jan 3	37¾ Jan 29	14⅝ Jan	29 Dec
	10⅛ 10⅜	10 10¼	9⅞ 10	10 10¼	10 10¼	33,000	Aviation Corp of Del (The)	3	9⅜ Jan 3	14⅜ Feb 16	5¼ Jan	10½ Dec
	61¼ 62¼	60½ 60⅞	59¾ 60	60 61	60 61¼	2,400	$2.25 conv preferred	No par	59¼ Jan 3	83½ Feb 2	58⅞ Dec	63 Dec
							B					
	32⅛ 33	31⅝ 32⅛	31⅛ 31⅝	31¾ 32⅝	32 32⅞	14,200	Baldwin Locomotive Works	13	30 Mar 22	38⅞ Jan 30	24¾ Aug	35½ Dec
	28 29	27¼ 28	26⅝ 27½	27½ 28⅜	27⅜ 28	28,000	Baltimore & Ohio	100	21½ Apr 25	30¼ Jan 16	11⅜ Jan	28⅞ Jun
	39¼ 39¾	38½ 39	38 38	39 39½	39 40½	2,700	4% preferred	100	34½ May 6	47¼ Jan 28	19½ Jan	44⅞ Nov

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22	Monday Jun. 24	Tuesday Jun. 25	Wednesday Jun. 26	Thursday Jun. 27	Friday Jun. 28	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1945 Lowest	Range for Previous Year 1945 Highest
$ per share	LOW AND HIGH SALE PRICES $ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
	27 27⅜	26⅛ 27	26⅛ 26⅛	[illegible]	*27 27¾	1,100	Bangor & Aroostook	50	20⅜ Feb 25	30 May 24	12⅞ Jan	23 Jun
	86½ 86½	87 88½	87½ 88¼	¼ [illegible]	88 88	270	Conv 5% preferred	100	75 Jan 3	88½ Jun 17	66 Mar	81 Dec
	51¼ 56½	54½ 57	53⅝ 55	56 57	57 59	15,000	Barber Asphalt Corp	10	37⅞ Mar 15	59 Jun 28	29¼ Aug	52¼ Dec
	*36¼ 37¾	37 37	36½ 37	[illegible]	[illegible]	1,100	Barker Brothers new	10	32¾ Apr 20	41½ Jun 12	— —	— —
	55 55	*55 56	*55 56	*55 56	*55 56	50	4½% preferred	50	53 Jan 9	57 May 16	52½ Dec	54 Dec
	28¼ 28½	27 28¼	27⅛ 27½	27½ 28½	28 28⅛	4,700	Barnsdall Oil Co	5	21⅞ Jan 2	31 May 23	16⅜ Jan	25 Feb
	28¼ 28⅝	28¼ 28½	28¼ 28½	[illegible]	[illegible]	1,300	Bath Iron Works Corp	1	20⅝ Jan 4	39¾ Feb 18	14½ Aug	24⅜ Dec
	58½ 58½	56 56	54 55	56 56	57½ 57½	900	Bayuk Cigars Inc	No par	40½ Jan 4	63½ Jun 17	39½ Jan	47 Nov
	63 63	61 62	61 61	[illegible]		1,200	Beatrice Foods Co	25	56⅝ Jan 4	73 May 23	36 Jan	55⅝ Dec
	118 118½	116¾ 117	116 116¾	116 116½	116½ 117	1,280	$4.25 preferred	No par	106½ Jan 10	117½ Jun 21	x106 Dec	110 Jan
	107 107½	106 107½	106 106¾	106¾ 106¾	*105¾ 106¾	170	Beck Shoe 4¾% preferred	100	104 Feb 21	110 Mar 8	— —	— —
	23 23	22¾ 23	22⅛ 22½	22¾ 23	22½ 22⅝	2,100	Beech Aircraft Corp	1	14⅞ Jan 3	30⅞ Apr 25	9⅝ Apr	17½ Dec
	39 40⅛	*40⅛ 42	*40⅛ 42	*40⅛ 42	*40⅛ 41½	120	Beech Creek RR	50	39 Jun 10	43 Jan 15	35 Aug	42 Dec
	*140 142½	142 142	*140 143	*140 143	141 141	500	Beech-Nut Packing Co	20	127 Jan 7	142 Jun 25	114 Jan	136 Dec
	24 24¼	*23⅝ 23¾	24 24	24 24½	24½ 24½	700	Belding-Heminway	No par	19¼ Mar 14	28¾ May 13	12⅛ Jan	24½ Dec
	26⅜ 26⅜	25½ 26¼	25¼ 25⅞	25½ 26	26 26	2,800	Bell Aircraft Corp	1	24 Mar 27	35½ Jan 28	12⅝ May	29½ Nov
	30 30	30 30⅜	29¾ 29¾	*30 31	*30 30¾	500	Bell & Howell Co	10	26 Mar 13	37 Apr 17	18 Aug	35 Dec
	110⅞ 110⅞	*110 110⅞	*110⅛ 110⅞	*110⅛ 110⅞	*110⅛ 110¾	10	4¼% preferred	100	107 May 8	112 Jan 8	103⅞ Sep	109½ Dec
	48 49	47¾ 48½	46⅝ 47	47 47⅝	47⅝ 47¾	8,700	Bendix Aviation	5	45½ May 15	58 Jan 17	47¾ Jan	63 Nov
	31⅞ 32	31⅞ 32⅛	31½ 31¾	32⅛ 32⅜	32 32⅛	2,700	Beneficial Indus Loan	No par	28 Jan 7	36¼ May 14	19⅞ Jan	30 Dec
	43 43½	*41¼ 42	41 41	42 42	42 42½	1,800	Best & Co	1	31½ Jan 2	52½ May 10	22½ Aug	35½ Dec
	30¼ 30⅝	30⅛ 30⅛	29¼ 29¾	29½ 29¾	29½ 29⅞	5,300	Best Foods	1	22 Feb 26	31½ Jun 19	17 Aug	28¾ Dec
	107⅛ 108	107½ 108¼	107 107¾	108½ 111¾	109¾ 112½	8,900	Bethlehem Steel (Del)	No par	93¼ Jan 3	113¾ Jan 6	65 Jan	98⅜ Dec
	163⅞ 163⅞	166¾ 166¾	*165½ 166¾	*165½ 167	167 167	300	7% preferred	100	149⅞ Jan 2	168 Mar 22	127 Jan	155 Nov
	73 73	73 73	72 72	74 74	74 74	600	Bigelow-Sanf Carp Inc	No par	63½ Feb 27	83¼ Apr 10	48 Jan	72¾ Dec
	40 40½	40 40	40 40	41½ 41½	*42 43	500	Black & Decker Mfg Co	No par	33½ Jan 2	46 May 31	23 Jan	38 Dec
	27¾ 28¼	27¼ 27¾	27⅛ 27⅝	28¼ 28¾	28½ 28⅞	3,600	Blaw-Knox Co	No par	22⅛ Jan 21	30⅞ Feb 16	13⅛ Jan	25⅛ Dec
	30 30⅜	30¼ 30½	30 30¼	30½ 31⅜	31¼ 32¼	4,300	Bliss (E W) Co	1	25½ May 16	33¼ Jun 10	— —	— —
	54¼ 55	54¼ 55⅜	54 54½	55⅝ 55⅝	55 55¾	1,200	$2.25 conv preferred	No par	52 May 15	58 Jun 10	— —	— —
	38¾ 40	*39 39½	39 39	*38½ 39⅛	39 39	900	Bliss & Laughlin Inc	5	29 Feb 26	41¾ Jun 6	20¼ Jan	32¼ Dec
	*56 60	*56 60	55 56	56 56	57 57	190	Bloomingdale Brothers	No par	38⅝ Jan 3	66½ May 10	18½ Jan	42¾ Dec
	*110¼ 111½	*110¼ 111½	*110¼ 111½	110⅛ 110⅛	*110¼ 111	50	Blumenthal & Co preferred	100	109½ Jan 2	114½ May 22	x108½ Mar	112 Dec
	27 27⅜	25½ 26¾	25½ 26	26 26¾	26⅝ 27⅜	10,200	Boeing Airplane Co	5	25½ Jun 25	35 Mar 26	17¼ Apr	34⅜ Dec
	*62 63	62½ 62½	62 62	62½ 62½	*62 63½	400	Bohn Aluminum & Brass	5	60 Feb 26	73½ Jan 9	49½ Jan	78 Dec
	*110 111	110 110	110⅛ 110⅛	[illegible]	[illegible]	80	Bon Amt Co class A	No par	104½ Jan 7	112 Apr 30	95 Feb	109 Dec
	67¾ 68	*66½ 68	*66½ 68	*66½ 68	*66½ 68	50	Class B	No par	38⅝ Jan 3	55 Apr 26	52½ Apr	67½ Dec
	41¾ 42¼	41¾ 42	40½ 41	40¾ 42	42 42½	7,700	Bond Stores Inc common	1	36¾ Jan 7	48¼ May 13	24⅞ July	40½ Dec
	195 197	195 195	193 193	1[illegible]3 194	*198 210	1,100	4½% preferred	100	179 Jan 3	224 May 10	114 Jan	191 Dec
	53½ 54⅜	53¼ 54	53¼ 54	54 54	53¾ 54⅜	5,600	Borden Co (The)	15	44¼ Jan 4	57¾ Apr 22	33½ Apr	45¼ Oct
	56½ 57¼	56⅞ 57	56½ 57½	57½ 58	57½ 58	4,000	Borg-Warner Corp	5	44¼ Feb 26	61¾ Jun 5	36½ Apr	55 Nov
	*105 106½	*105 106½	106 106	*106 107	*105½ 106	300	3½% cum preferred	100	106 Jun 26	106 Jun 26	— —	— —
	8½ 8¾	8¾ 8¾	8 8½	8½ 8½	8½ 8½	900	Boston & Maine RR (assented)	100	8 May 7	11⅜ Jan 23	5¼ Apr	10¾ Jun
	*52½ 56	*54 56	*55 57	56⅛ 57½	57½ 57½	400	Bower Roller Bearing Co	5	51 Mar 18	64 May 31	42¼ Jan	59½ Nov
	26¼ 26¾	26¼ 26⅝	25⅞ 26⅜	26 27½	26⅛ 27	4,000	Braniff Airways Inc	2.50	24 May 16	34⅝ Jan 9	17¾ Mar	37½ Dec
	*87 95⅛	*87 95⅛	88½ 88½	*87 95⅛	*87 95⅛	100	Brewing Corp. of America	15	72 Jan 21	91 May 14	47 Jan	80 Dec
	17¼ 17¾	17⅛ 17¼	16⅞ 17⅛	17 17⅝	17½ 17⅝	4,300	Bridgeport Brass Co	No par	x16⅛ Mar 14	20⅜ Feb 16	10¾ Mar	19⅜ Dec
	47⅛ 48	47½ 48⅜	47⅛ 47½	48 48¾	48¼ 49	3,700	Briggs Manufacturing	No par	46¼ Feb 26	53½ Jan 28	37⅜ Mar	52½ Nov
	35⅛ 35½	*35⅛ 37	35 36	[illegible]	*36¾ 37½	800	Briggs & Stratton new	No par	31 May 6	42⅝ Jun 3	— —	— —
	56¾ 56¾	57¼ 57½	57 57½	57 57	56½ 57	1,300	Bristol-Myers Co New	2.50	35½ Jan 10	70 May 1	35⅞ Dec	36 Dec
	*112 114	*112⅛ 114	*112⅛ 114	*112⅛ 114	*111½ 114	—	3¾% preferred	100	109¾ Jun 7	115 Apr 3	106 July	112 Nov
	35 35½	35½ 35⅝	35¼ 35⅝	*34¾ 35⅝	35½ 35¾	1,200	Brooklyn Union Gas	No par	31¼ Feb 26	38⅞ Apr 22	21 Jan	35⅞ Nov
	43 43	41⅞ 42¼	40¾ 41⅞	[illegible]	[illegible]	900	Brown Shoe Co Inc new	15	35⅛ Feb 26	45⅜ May 28	— —	— —
	*105½ 107	*105½ 107	*106 107	107 107	*105½ 107	10	$3.60 preferred	No par	106 Jun 10	110⅜ Mar 18	— —	— —
	34 34	32¾ 32¾	32¼ 32½	[illegible]	[illegible]	1,400	Bruns-Balke-Collender	No par	31 Mar 15	38½ Apr 23	23¾ Jan	40 Nov
	23 23⅛	22½ 23⅛	22¼ 22⅝	22⅛ 23⅜	23⅛ 23⅝	5,100	Bucyrus-Erie Co	5	18⅜ Mar 14	25⅜ May 31	12¾ Mar	20¾ Dec
	*123¼ 125¼	*123¼ 125¼	*123½ 125¼	*123½ 125¼	*123½ 125½	—	7% preferred	100	120 Jan 2	130 Feb 2	120 Jan	128 Nov
	17⅝ 19¾	18 18⅜	17½ 18	18 18⅜	18⅛ 18⅝	40,500	Budd (The) Co common	No par	17½ Jun 26	26⅜ Jan 9	10⅛ Jan	25½ Dec
	¼ ½	5/16 7/16	¼ ⅜	⅜ 7/16	⅜ 7/16	259,600	Rights		¼ Jun 24	½ Jun 24	— —	— —
	96 98½	97⅝ 99	98¼ 98¾	97½ 98¼	96¾ 97½	1,000	$5 preferred	No par	93 Jan 3	99⅝ Jan 6	74⅜ Jan	97 Oct
	35 35	34⅞ 34⅞	35 35	34¾ 35¾	35 35	900	Buffalo Forge Co	1	30⅝ Jan 3	45¼ Feb 2	22½ Jan	37½ Oct
	*105½ 106	106 106	106 106	*105½ 106	106 106	400	Buff Niag El Corp $3.60 pfd	100	104½ Apr 25	108¼ Mar 28	— —	— —
	43½ 43⅞	43 43	42 42¼	*43 44	43 43	900	Bullard Co	No par	35 Feb 26	46⅞ Jun 11	18¾ Jan	39½ Dec
	51½ 51¾	*51½ 52	50¼ 51½	51¼ 51⅞	52 52⅜	1,600	Bulova Watch Co. Inc	5	38 Feb 25	59⅞ May 29	30¼ Aug	42⅞ Dec
	52 52⅝	52½ 53¼	53 54	52½ 52¾	52¾ 53½	3,400	Burlington Mills Corp common	1	38¾ Jan 3	59¾ May 22	20⅜ Apr	39¾ Dec
	*106½ 109½	*108 108½	*108 108½	*106½ 108½	*106½ 108½	—	4% preferred	100	108⅛ Jan 31	111 Mar 22	105 Sep	111½ Dec
	110½ 110½	111½ 111½	110½ 111½	*110½ 112	112 112	700	3½% conv 2nd preferred	100	107 Jun 20	119¾ May 27	— —	— —
	*100 103	*100 103	*101 103	*100 103	*100 103	—	3½% preferred	100	— —	— —	— —	— —
	20 20½	20 20½	19⅝ 20	⅞ 20¼	20⅛ 20½	11,900	Burroughs Adding Mach	No par	16½ Feb 25	21¾ Jun 13	13⅞ Jan	20¾ Dec
	12¼ 12¼	12 12¼	12¼ 12¼	12 12	12 12⅛	2,400	Bush Terminal	1	10¾ Feb 25	15⅜ Jan 29	7¼ Mar	15⅛ Nov
	*98½ 99	*98½ 99¾	98½ 98½	*97 99	99 99	20	6% preferred	100	90 Jan 10	100 Apr 4	77½ Aug	95 Nov
	88 91½	92½ 92½	92½ 93½	92⅜ 92½	*91 92½	130	Bush Term Bldg 7% preferred	100	75¼ Jan 2	98 May 31	59¼ Mar	81 Nov
	33½ 34	33½ 34	32¾ 33	32¾ 34½	34¼ 34½	2,900	Butler Bros common	10	25¼ Jan 4	39¼ May 28	14⅝ Jan	27¾ Dec
	109 109	*107 109	*107 109	*107 109	107 107	200	4½% preferred	100	107 Jun 28	110 May 15	105¾ July	110 Oct
	7½ 7½	7⅜ 7½	7⅜ 7½	7¼ 7⅜	7⅜ 7½	2,300	Butte Copper & Zinc	5	6 Jan 3	9½ Jan 6	3⅜ Jan	7⅛ Dec
	28½ 28½	*27½ 28½	27⅞ 28¾	29½ 30¼	30 30¾	1,700	Byers Co (A M)	No par	24½ Jan 3	35¼ Feb 16	15 Jan	28 Dec
	*109 110½	*109 110½	109 110	*109¼ 110½	109 109	40	Participating preferred	100	99⅛ Jan 2	110½ Jun 17	87 Aug	101½ Feb
	37 37¼	36 36	36 36	36 36	*35 36½	1,800	Byron Jackson Co	No par	29½ Feb 26	40 May 28	22¼ Mar	39 Nov
Saturday Jun. 22	Monday Jun. 24	Tuesday Jun. 25	Wednesday Jun. 26	Thursday Jun. 27	Friday Jun. 28	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest	Range Since January 1 Highest	Range for Previous Year 1945 Lowest	Range for Previous Year 1945 Highest
$ per share	$ per share	$ per share	$ per share	$ per share	$ per share	Shares		Par	$ per share	$ per share	$ per share	$ per share
							C					
STOCK EXCHANGE CLOSED	41½ 41¾	41⅞ 42	41 41	42 42¾	43 43½	1,900	California Packing	No par	39 Jan 2	47¾ Apr 8	27½ Jan	43 Dec
	55 55	*54½ 55½	55½ 55½	*55 55½	55¼ 56	200	5% preferred	50	54 Jan 7	58 Apr 10	52½ Sep	56 Apr
	5 5⅛	5 5⅛	4⅞ 5	4⅞ 5⅛	5 5¼	8,400	Callahan Zinc-Lead	1	3⅛ Jan 7	7½ Feb 16	1¼ Jan	4 Dec
	9¼ 9½	9 9⅛	9 9⅛	9¼ 9½	9¼ 9⅝	6,600	Calumet & Hecla Cons Copper	5	8¼ Jan 7	12¾ Jan 28	6¼ Apr	9½ Nov
	35 35	35 35½	35¼ 35½	35⅛ 35½	35⅜ 35¾	1,100	Campbell W & C Fdy	No par	x30 Feb 25	40⅝ May 29	20 Mar	32⅝ Nov
	52½ 52⅞	*50½ 51½	50 50	51 51¼	49¼ 51	2,700	Canada Dry Ginger Ale common	5	41¼ Mar 15	59½ May 28	31 Jan	45⅝ Oct
	135 135	133 133	*131 134	[illegible]	135 136½	320	$4.25, preferred	No par	124 Mar 6	147 May 29	113⅜ Feb	128½ Dec
	53½ 53½	*54 56½	*54 56½	*54 55	55 55	30	Canada Southern Ry Co	100	52 May 24	58 Jan 7	47 Jan	56 Dec
	19⅜ 19⅝	19⅛ 19½	19 19¼	⅜ 19¾	19⅜ 19¾	29,400	Canadian Pacific Ry	25	18 Mar 13	22⅞ Feb 16	10¾ Jan	20½ Dec
	66½ 66½	66¾ 67	66 66	67 68½	69 71	2,300	Cannon Mills	No par	62¼ Feb 26	73¾ Apr 22	48½ Jan	72 Nov
	18⅝ 18¾	18⅜ 18⅜	17¾ 18¼	17⅝ 18⅛	18¼ 18¼	1,000	Capital Administration class A	1	16¼ Mar 1	21¼ May 29	11 Jan	21 Dec
	55½ 55½	*55 57	55 55	*55 57	55 55	70	$3 preferred A	10	55 Jun 26	59½ May 21	52 Mar	56 Oct
	134¼ 134¼	*133¾ 134¾	*133¾ 134¾	*133¾ 134¾	*133¾ 134¾	30	Carolina Clinch & Ohio Ry	100	126½ Jan 2	137 May 23	116¾ Jan	135 Nov
	*56 57½	55½ 55½	*55 57	57½ 57½	57½ 59	400	Carpenter Steel Co	5	45¼ Mar 5	61½ Jun 17	32 Mar	49 Dec
	28½ 29	28 28½	27⅜ 27⅞	28¼ 28⅝	28¾ 29⅜	7,400	Carrier Corp	10	26¼ Feb 26	34 Jan 30	21 Jan	33¾ Nov
	58 58	*57 58⅜	57½ 58	x57½ 57½	57¾ 57¾	600	Preferred 4% series	50	55½ Feb 26	60 Feb 4	— —	— —
	9⅝ 9⅝	9½ 9½	9⅜ 9⅜	9½ 9¾	9¾ 10	5,700	Carriers & General Corp	1	8⅛ Mar 14	10⅜ Jan 2	5¼ Jan	10 Dec
	49⅝ 49⅞	49⅛ 50¼	48⅝ 49½	51¼ 52	52 52½	4,100	Case (J I) Co	25	40⅛ Mar 13	55 Jun 13	35⅞ Jan	48⅜ Dec
	*165 168	*165 168	164 165	166 166	*165 168	40	Preferred	100	164 Jun 26	183 Jan 8	152 Jan	175 Dec
	75 76½	76 76½	75 76¼	76 76½	77 77	2,900	Caterpillar Tractor	No par	66 Feb 26	81½ May 27	47¾ Jan	71 Nov
	70 71½	70¼ 71	69¼ 70¾	69½ 70¾	70⅞ 72½	7,700	Celanese Corp of Amer	No par	56 Feb 25	83½ May 29	37⅛ Jan	66½ Dec
	106¾ 107	107 107	106¾ 106¾	106¾ 106¾	106¾ 106¾	1,600	$4.75 1st preferred	No par	105½ Apr 25	109½ Jan 14	104⅞ May	110 Jun
	159 159½	159⅞ 159⅞	159⅞ 159⅞	159⅞ 159⅞	159⅞ 159⅞	360	7% 2d preferred	100	154 Mar 8	161½ Jan 3	127 Jan	159 Dec
	34 34½	34⅛ 34¼	33⅝ 33¾	33¾ 34½	33¾ 34¼	4,800	Celotex Corp	No par	22½ Jan 3	38⅛ Jun 3	14⅝ Jan	25¼ Dec
	21¾ 22¼	22¼ 22⅜	22¼ 22⅜	21¾ 22	21¾ 22	580	5% preferred	20	20⅝ Jan 2	22⅜ Jun 25	18½ Jan	21⅞ Sep
	26 26½	26¾ 26¾	26¼ 26½	x25¾ 25¾	25⅝ 26	2,000	Central Aguirre Assoc	No par	25½ Feb 26	29 Jan 15	20⅛ Apr	31⅛ Dec
	15⅞ 16	16 16⅜	15¾ 16	15⅞ 16⅛	15¾ 16⅛	5,100	Central Foundry Co	1	10⅛ Feb 26	17¾ Apr 22	4¼ Jan	11¾ Dec
	11 11¼	11 11	11 11	11⅛ 11⅛	11⅛ 11¼	4,400	Central Hudson G & E Corp	No par	10⅝ Mar 15	13⅞ Jan 24	11⅛ Nov	13⅜ Nov
	*101 101½	101½ 101½	101½ 101¾	101½ 101⅝	101⅜ 101¾	700	Cent N Y Pr Corp pfd 3.40% ser	100	101¼ May 27	102 May 13	— —	— —
	*110½ 111½	111½ 111½	111 111	*110½ 112	*110½ 112½	100	Central Ill Lt 4½% preferred	100	110⅜ Jun 20	116 Jan 29	109½ Jan	115¼ Feb
	*16½ 17½	16½ 16½	15½ 16	*16 17	*16 17	500	‡Cent RR of New Jersey	100	14 May 3	23⅞ Jan 17	10⅝ Apr	20¼ Jun
	*37½ 39½	*38 39½	38⅝ 38⅝	38½ 38½	x37 37	400	Central Violeta Sugar Co		37 Feb 25	42½ Feb 16	25 Mar	40 Nov
	*17½ 18	*17¼ 18½	18 18	18 18⅝	18⅜ 20⅞	2,300	Century Ribbon Mills new	No par	18 Jun 13	24 May 9	— —	— —
	45 46	45½ 45¾	44¾ 45¼	44¾ 46¼	45½ 46½	3,700	Cerro de Pasco Copper	No par	42¼ Feb 26	51¼ Jan 16	33 Jan	50½ Dec
	23¼ 23⅞	23¾ 24½	23¼ 24	23⅞ 25½	24¾ 25⅜	25,300	Certain-teed Products	1	14⅜ Jan 3	25¾ Jun 12	7 Jan	16⅞ Dec
	*35¼ 36¾	*35¾ 36¾	35¼ 35¼	35¼ 35¼	*35½ 36	200	Chain Belt Co	No par	29⅛ Jan 7	43 Jan 31	21¼ Mar	33 Oct
	59¼ 59¼	*58 60	*57 59½	58 59¾	*58 59¾	600	Champion Pap & Fib Co	No par	45 Feb 26	68½ May 24	28½ Jan	55 Dec
	111 111	111 111	111 111	110½ 111½	*110½ 111½	170	$4.50 preferred	No par	108½ Feb 26	114 Jan 17	108¾ Oct	112 Nov
	*28½ 30	29 29	*28⅛ 29⅝	28¾ 29¼	28⅝ 28⅝	500	Checker Cab Mfg new	1.25	23 Apr 4	33 Apr 9	— —	— —
	*23¼ 24½	*23¼ 24½	*23¼ 24½	*23¼ 24	*23¼ 24	—	Chesapeake Corp of Va	5	17⅜ Mar 12	25½ May 20	14⅛ Jan	22 Dec
	64 64¾	63⅝ 64⅛	63⅜ 63¾	64 65¼	64½ 65½	9,800	Chesapeake & Ohio Ry	25	54⅞ Jan 5	66⅞ Jun 17	47⅝ Mar	58⅝ Oct
	12½ 12½	12½ 12½	11⅝ 12⅛	*11¾ 12	11½ 11¾	800	Chic & East Ill RR Co	No par	9⅝ Jan 2	18½ Jan 23	15½ Jan	26 Jun
	20⅛ 20⅝	20 20⅜	19¾ 20	19⅝ 19⅝	18⅞ 19⅝	3,300	Class A	40	18⅞ Jun 28	26⅛ Jan 28	6⅛ Mar	12⅝ Jun
	12⅜ 12½	12⅜ 12⅜	12⅛ 12¼	12¼ 12⅝	*12⅝ 12¾	3,400	Chicago Great West RR Co	50	9¾ Jan 2	17¼ Jan 25	5⅞ Jan	12½ Jun
	21½ 21¾	21½ 21½	21¼ 21¼	21½ 22	22 22	2,000	5% preferred	50	21¼ May 22	33⅝ Feb 16	24 Jan	34¼ Jun
	28 30	27 27¾	26⅜ 27⅛	26¾ 28¼	27⅜ 27⅞	18,900	Chic Milw St Pl P vtc	No par	25¾ Mar 29	28½ Jan 29	24⅛ Oct	33 Dec
	65¾ 66⅜	64¾ 66	61 64¼	63¼ 63⅝	63⅝ 64¼	5,800	Series A preferred	100	61 Jun 26	82¾ Jan 28	66½ Oct	74 Nov
	36⅜ 37	35½ 36⅜	35 35½	35⅛ 36¼	35⅛ 35½	10,600	Chicago & Northwest'n w i	No par	34 Jun 7	43½ Jan 17	25¼ Jan	49½ Jun
	63½ 65	62¼ 63½	61¼ 62½	62 63	62⅛ 62⅛	3,900	5% preferred w i	100	61¼ Jun 26	78⅞ Feb 16	54 Jan	66 Dec
	30⅞ 31	30½ 31	30⅜ 30⅜	31 31	30½ 31	1,600	Chicago Pneumat Tool	No par	25 Mar 13	37¾ Jan 6	19⅞ Jan	37½ Dec
	*56⅛ 58	*56½ 58	*56¾ 58	*56¾ 58	*56⅛ 58	—	$3 conv preferred	No par	50 Mar 21	59½ Jan 11	49 Jan	59½ Oct
	*61⅜ 62¼	*61⅜ 62¼	61⅜ 61⅜	61½ 61½	61½ 61½	100	Pr pf ($2.50) cum div	No par	59 Mar 6	67¾ Jan 17	54 Jan	64 Dec

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
	LOW AND HIGH SALE PRICES										
STOCK EXCHANGE CLOSED	*21 21¾	*20¾ 21	20⅝ 20¾	*20⅝ 22	*21 22¼	200	Chicago Yellow Cab No par	20½ Feb 26	25¼ Jan 2	15½ Jan	27 Dec
	*21 21⅝	*21 21⅝	21 21¼	21 21⅛	21 21	800	Chickasha Cotton Oil 10	19 Mar13	23 Apr 4	16 Jan	x23 Dec
	9⅜ 9⅜	9⅜ 9⅜	9⅛ 9⅜	9⅛ 9½	9⅜ 9½	2,500	‡Childs Co No par	6⅝ Apr 1	15 Jan 8	4⅝ Jan	15 Dec
	*45 48	*45 48	45 45	*43 45	43 44½	120	Chile Copper Co 25	41½ Mar 15	53 May 8	29⅜ Jan	48 Nov
	125¾ 127¼	123¾ 126	123¼ 124	124¼ 126¾	126¾ 128½	11,000	Chrysler Corp 5	117⅛ Feb 26	141 Jan 30	91⅝ Jan	140¼ Dec
	*110⅞ 113½	*110⅞ 113½	*110⅞ 113½	*110⅞ 113½	*110⅞ 113½	---	Cinn G & E Co pfd 4% series 100	113⅝ Mar 15	114 Feb 1	--- ---	--- ---
	36¾ 36¾	36 37	35¼ 35⅝	36 36½	36⅞ 37	2,400	Cincinnati Milling Machine Co 10	31¾ May 15	37¾ Jun 17	--- ---	--- ---
	52¾ 53	52½ 53½	53 53¾	54 54¾	55 55½	6,000	C I T Financial Corp No par	48¾ Feb 25	58¼ Apr 9	42½ Jan	58 Aug
	34¼ 35½	34 34½	34 34⅜	34¼ 34½	34⅛ 34⅜	74,000	City Ice & Fuel No par	28½ Jan 4	44½ May 23	20⅝ Jan	30 Dec
	1/64 1/16	r1/64 1/64	--- ---	r1/128 1/128	--- ---	71,000	Rights	1/64 Jun 24	1/16 Jun 13	--- ---	--- ---
	*15¼ 16	*15½ 16	*15¾ 16	15¾ 15¾	15⅝ 16	800	City Investing Co new 5	15⅝ Jun 21	22 May 10	--- ---	--- ---
	*103 104½	103½ 104½	*103 104½	*103 104½	*103 104½	100	5½% preferred 100	102½ Apr 9	108½ Mar 5	98 Jan	105 Jun
	33⅛ 34¼	32½ 34¼	30⅞ 32½	32½ 33¼	33 34	7,700	City Stores 5	19½ Feb 26	38¼ May 11	9⅝ Jan	25 Nov
	*62 64½	*62 65	63 63	65 65	*64½ 68	400	Clark Equipment No par	59 Feb 26	71⅛ Jan 18	49 Jan	72⅛ Dec
	*185 190	*185 190	187 187	*182 190	*182 190	10	C. C. C. & St. Louis Ry. Co. 100	187 Jun 26	205 Feb 27	170 Feb	205 Dec
	*105 107	107 107	*105½ 108	105 108	*105 107	50	5% preferred 100	105 Jan 2	108 Jan 8	89 Jan	105 May
	112½ 112½	112½ 112½	*111½ 112½	112½ 112½	112½ 112½	160	Clev El Illum $4.50 pfd No par	109½ Jun 6	113½ Jan 10	109¾ Jan	115 Oct
	*65 70	*65½ 70	*67 70	*68 70	*68 70	---	Clev Graph Bronze Co (The) 1	57⅞ Jan 2	77 May 20	44 Jan	68¾ Nov
	*106½ 107¾	106 106½	*106 107	*106⅛ 107	*106⅛ 107	80	5% preferred 100	104 Jan 3	108½ Mar 5	106¾ Nov	110½ Apr
	*102⅝ 104¾	*102⅝ 104¾	102⅝ 102⅝	*102⅝ 104¾	*102⅝ 104¾	10	Clev & Pitts RR Co 7% gtd 50	99⅛ Jan 3	106 Apr 18	93½ Jan	100 Jun
	*59 62	*59 62	*59 62	*59 62	*59 62	---	Special gtd 4% stock 50	56¼ Feb 19	60 May 24	53½ Jan	59 Nov
	34 34	34 34¼	33⅝ 33¾	33¾ 34¾	34⅛ 35	5,000	Climax Molybdenum No par	33⅝ Jun 26	44½ Feb 4	34¼ Jan	41¾ Sep
	33¾ 33¾	33¼ 33¾	33 33¼	33¼ 33¾	33⅝ 34⅛	1,900	Clinton Industries Inc 1	35½ May 20	36½ May 21	--- ---	--- ---
	55½ 56¼	56 56	56¼ 56¼	55¾ 56½	55¾ 56½	1,200	Cluett Peabody & Co No par	50½ Feb 26	60⅝ Jun 7	35⅞ Jan	53½ Oct
	*158 162	*158 161	*158 161	*158 163	*158 163	---	Preferred 100	152½ Jan 2	165 May 31	140 Apr	155 Dec
	175 175	*175 178	177 177	175½ 179	178 178	700	Coca-Cola Co (The) No par	172½ Jun 21	200 Feb 11	130 May	183 Oct
	65¾ 65¾	65¾ 65¾	66 66¼	66 66¼	66 66¼	200	Class A No par	62 Jan 23	69½ May 20	59½ Dec	72 Nov
	*1290 --	*1290 --	*1290 --	*1290 --	*1290 --	---	Coca-Cola International Corp No par	--- ---	--- ---	--- ---	--- ---
	48¼ 49⅞	49¼ 49⅞	49 49⅝	49¼ 52¼	52 52¼	8,200	Colgate-Palmolive-Peet No par	42¼ Feb 26	54¾ Apr 22	31⅛ Feb	49 Dec
	106¼ 106½	105½ 106	*105¾ 107	106¾ 107	*107 108½	200	$3.50 preferred No par	104 Apr 26	108½ Mar 18	101½ Oct	106 Dec
	55 55	55 55	55 55	58 60¼	60 60½	2,200	Collins & Aikman No par	45¾ Jan 2	63½ Jun 5	34⅝ Jan	50¾ Dec
	*111¼ 112	*111¼ 112	*111¼ 112	111 111¼	110¾ 111	230	5% conv preferred 100	110¾ Jun 28	116½ Jan 17	110 Aug	115 Jan
	16⅞ 17	16¾ 17⅛	16¼ 16⅞	16½ 17⅞	17¼ 17¾	11,900	Colo Fuel & Iron Corp No Par	16 May 6	23¾ Jan 29	14 Nov	18⅝ Dec
	*20½ 20⅞	20⅜ 20½	20⅛ 20⅝	20⅜ 20¾	20½ 20½	1,800	5% cum conv preferred 20	20⅛ May 4	24⅞ Feb 16	--- ---	--- ---
	28½ 28½	28 28½	*27 28½	*28 29	29 29½	110	Colorado & Southern 100	24½ May 6	39 Jan 14	28 Jan	50¼ Jun
	*28½ 30	*28 29	*28 29	*28 29	*28 29	---	4% non-cum 1st preferred 100	24 May 10	39 Jan 14	28¼ Jan	46⅝ Jun
	*25½ 27	25 25	25 25	*25 27	*24½ 26	40	4% non-cum 2nd preferred 100	23 May 6	38 Jan 14	25¾ Jan	46¼ Jun
	36½ 37	36½ 37	36⅛ 36½	36½ 37	36⅞ 37	3,900	Columbia Br'd Sys Inc cl A 2.50	35⅝ Jun 21	47 Jan 29	31 Mar	50⅛ Nov
	*36 37	*36 37	36½ 36½	36¼ 36¾	36¾ 36¾	600	Class B 2.50	35¾ Jun 14	47 Jan 28	31 Mar	50 Nov
	12⅛ 12⅜	12⅛ 12¼	11⅞ 12¼	12⅛ 12⅜	12⅛ 12⅜	38,800	Columbia Gas & Elec No par	9½ Jan 3	14 Jan 24	4⅛ Jan	11½ Dec
	111 111	111 111	111 111	110⅞ 110⅞	111 111	1,600	6% preferred series A 100	109 Jan 4	111¼ Apr 10	90¼ Jan	110¼ Nov
	105½ 105½	105½ 105½	*105¼ 106	105¼ 105¼	105¼ 106	70	5% preferred 100	102½ Jan 23	107 Jun 10	84 Jan	107½ Oct
	40 40	39⅞ 39⅞	39½ 39¾	39¾ 40	39⅝ 40½	2,200	Columbian Carbon Co. (new) No par	36½ Mar 15	48 Apr 22	36 Nov	41¾ Oct
	30¼ 30½	30 30	29½ 30¾	30 30½	29¾ 30	1,800	Columbia Pictures new No par	24⅞ Feb 26	36¾ May 21	26 Dec	28 Dec
	*96⅞ 99⅞	*98 99⅞	99⅛ 99⅛	99½ 99½	100½ 100½	2,700	$4.25 cum pfd w w No par	96 Jun 21	106¼ Apr 10	--- ---	--- ---
	54½ 55½	55⅜ 55½	54¼ 55	55 57¼	57 57⅝	2,700	Commercial Credit 10	47 Jan 5	59¾ Jun 6	39 Jan	53⅛ Sep
	119 119	*120 122	120½ 120¾	121 121	120 121	230	$3.60 preferred 100	112 Feb 19	121 Jun 27	110 Dec	116½ Dec
	26⅝ 27⅛	26⅜ 27⅞	27 27¾	27⅝ 28¾	28½ 29¼	13,400	Commercial Solvents No par	19¼ Mar 15	32¼ May 13	15¼ Aug	25⅞ Dec
	5⅛ 5⅜	5⅛ 5⅜	5⅛ 5¼	5⅛ 5⅜	5¼ 5⅜	180,300	Commonwealth & Southern No par	2¾ Jan 2	5¾ Jan 31	1/16 Jan	4¼ Nov
	123¼ 124	123¾ 124¼	124 124¼	124½ 125¼	124⅝ 125	4,500	$6 preferred series No par	x122¼ Jun 19	132 Feb 1	89 Jan	124¾ Dec
	35½ 36	35⅝ 35⅞	35½ 35¾	35¾ 36	35¾ 36	25,100	Commonwealth Edison Co 25	31 Feb 26	36⅛ Jun 17	28¾ Jan	34¼ Nov
	61½ 63	62 62	61 61½	61 61	*61½ --	400	Conde Nast Pub Inc No par	42¾ Jan 2	77½ Apr 22	22 Jan	48 Nov
	36⅜ 36⅜	36 36⅝	35½ 35¾	35¼ 36⅝	37⅛ 37⅛	3,700	Congoleum-Nairn Inc No par	32 Mar 7	40⅝ May 31	26¼ Mar	39½ Oct
	50 50	50 50	50 50¼	*50¼ 51¼	*50¼ 51¼	700	Consolidated Cigar No par	38½ Feb 26	55½ May 13	29½ Jan	50 Nov
	8½ 8⅝	8¼ 8½	7⅞ 8¼	8⅛ 8½	8⅝ 8⅞	9,300	Consol Coppermines Corp 5	6¼ Jan 4	10¾ Feb 6	3¾ Mar	7¼ Dec
	33⅝ 33⅞	33⅜ 33¾	33⅜ 33⅞	33⅜ 34	33⅝ 33⅞	18,000	Consol Edison of N Y No par	32⅛ Feb 26	36 Feb 6	24⅝ Jan	34¼ Nov
	107 107½	107 107	107 107½	x106⅝ 106¾	107 107½	2,400	$5 preferred No par	105¾ Jun 5	109⅜ Jan 28	106 Sep	109¼ May
	19 19	*18¾ 19⅛	18¾ 19	19¼ 19¼	19¼ 19¼	500	Consol Laundries Corp 5	16¾ Feb 26	23¾ Apr 20	11⅝ July	22 Dec
	53⅝ 53⅞	53½ 53⅞	52¼ 53	53 53⅞	53½ 54	3,700	Consolidated Natural Gas 15	42⅞ Jan 18	60 May 27	31¼ Jan	45¼ Dec
	24¾ 25½	24⅛ 25	24⅛ 24¾	24¾ 25¼	24½ 25½	10,100	Consolidated Vultee Aircraft 1	23½ May 6	33⅝ Jan 17	17¼ Jan	35¼ Dec
	35½ 35¾	35 35¾	34 34	34¾ 35	35 35	900	Consol RR of Cuba 6% pfd 100	34 Jun 20	47 Jan 8	17½ Aug	45 Dec
	112 112	112 112	112¼ 113¼	*113⅛ 113¼	112 113⅛	180	Consumers Pow $4.50 pfd No par	112 Jun 21	115¾ Mar 15	108¼ Jan	115 Feb
	51 51½	50¼ 51½	49¼ 50	50 53¼	53 53¼	8,900	Container Corp of America 20	37 Jan 4	54½ Apr 18	26½ Apr	40½ Nov
	17⅛ 17⅜	17⅛ 17⅜	17¼ 18	18 18¼	18⅛ 19	9,400	Continental Baking Co No par	12⅝ Feb 26	19⅜ Apr 6	8¼ Jan	17⅝ Dec
	*104⅛ 105¼	105½ 105½	*105½ 110	*105½ 108	*105½ 108	100	$5.50 preferred No par	102 Feb 25	109⅛ Jan 10	93¾ July	109½ Dec
	49⅜ 50	49¼ 49¾	47⅝ 49¼	47½ 48⅛	48 49⅝	9,900	Continental Can Inc 20	39⅝ Mar 13	53⅞ Jun 10	37½ Jan	50 Sep
	112½ 112½	*112½ 113½	*112¾ 113	113 113	*112¾ 113	1,100	$3.75 preferred No par	110½ Jan 2	113⅞ Mar 29	106½ July	113 Dec
	14¾ 14⅞	14½ 14⅞	14¼ 14⅜	14⅝ 14¾	14¾ x14¾	2,300	Continental Diamond Fibre 5	14¼ May 6	18⅜ Feb 8	10⅝ Apr	17½ Dec
	53¼ 54	54 54¾	55 55½	x55½ 55½	55½ 55¾	2,500	Continental Insurance 10	53¼ Jun 24	63 Jan 18	46 Jan	59¼ Oct
	17¼ 18⅛	17 17½	16¼ 17	16¾ 17⅞	17⅜ 17⅞	23,800	Continental Motors 1	16¼ Jun 26	24 Jan 29	8¾ Jan	20 Dec
	44¼ 45½	44¾ 45½	44½ 45½	44½ 45½	45½ 45⅞	9,600	Continental Oil of Del 5	35½ Feb 26	49¾ May 23	29⅝ July	43 Nov
	21¾ 21¾	*21¼ 21¾	21 21½	22 22	22½ 22⅝	1,400	Continental Steel Corp new 14	20⅛ May 6	x23⅝ May 29	--- ---	--- ---
	26½ 26½	26 26⅜	25⅝ 26	25⅞ 27	26¼ 26¼	1,200	Cooper-Bessemer Corp No par	22½ Mar 6	30⅞ Feb 1	16 Jan	28¼ Dec
	*55¼ 56	55¼ 55¼	56 56	55¼ 55¼	55¼ 55¼	80	$3 prior preferred No par	52⅝ Mar 12	56 Jan 19	47½ Feb	55¾ Nov
	19 19¼	18¾ 18⅞	18½ 18¾	19 20	19¾ 20⅜	4,100	Copperweld Steel Co 5	17⅛ Jan 3	23½ Feb 16	12½ Jan	19½ Dec
	*54⅛ 55	55 55	55 55	*54⅝ 55	*54⅝ 56	200	Conv pref 5% series 50	52 Jan 14	60 Apr 24	49½ Jan	53¾ Jun
	21 21	20⅝ 21¼	20½ 20¾	20¼ 21⅜	21⅜ 21	1,400	Cornell-Dubilier Electric Corp 1	20¼ Jun 27	27⅞ Jan 18	16⅝ Aug	26⅜ Dec
	59⅝ 60½	59¼ 60	59¾ 60½	61 61	61 61½	840	Corn Exch Bank Trust Co 20	57⅝ Jun 7	67½ Jan 21	52⅛ Mar	64¾ Oct
	37 37	36¾ 37	36¼ 36½	36¼ 36⅝	36¼ 38	4,400	Corning Glass Works common 5	33½ Feb 20	39⅞ May 29	30 Jun	38½ Oct
	106½ 106¾	*106⅝ 107	106¾ 107	107 107½	107¾ 108	580	3½% preferred 100	105½ Feb 5	109½ Mar 15	101¾ Aug	108 Dec
	64¼ 65	64⅝ 65¼	63¾ 64¾	64 64¾	64¼ 64⅞	4,600	Corn Products Refining 25	58¼ May 8	70 Jan 29	58¼ Jan	71 Oct
	202½ 202½	202½ 202½	*201½ 202½	202½ 202½	*202 204	170	Preferred 100	199 Jan 2	210¼ Mar 30	182½ Jan	199 Dec
	11 11½	10⅝ 11	10¾ 10¾	11 11¼	11⅛ 11¼	3,200	Coty Inc 1	10⅛ Feb 26	14¾ Apr 10	6 Jan	13 Dec
	5½ 5⅝	5½ 5⅝	5½ 5½	5½ 5⅝	5½ 5⅝	3,800	Coty Internat Corp 1	5½ Mar 14	7⅞ Jan 29	3½ Jan	7⅞ Dec
	LOW AND HIGH SALE PRICES										
STOCK EXCHANGE CLOSED	47⅛ 48⅞	47⅛ 48	46⅞ 47⅞	47 48	47½ 48½	8,900	Crane Co common 25	38 Feb 26	49⅝ Jun 17	25¾ Jan	43¼ Dec
	107½ 108	108 108	*107 108¼	*107⅛ 108¼	*107⅛ 108	500	3¾% preferred 100	107¼ Apr 25	110¼ Mar 21	99⅛ Aug	108½ Dec
	*33 33⅜	33⅛ 33⅜	*33 33½	33⅛ 33⅛	33 33¼	600	Cream of Wheat Corp (The) 2	31 Mar 4	35¾ Jan 14	24 Jan	34¾ Dec
	*29½ 31	*29½ 31	*29⅛ 31	*29⅛ 31	*29⅛ --	---	Crosley Corp (The) No par	30¾ Jun 10	39¼ Feb 1	28¾ Mar	41 Jun
	51 51½	51 51	50 50⅝	50¼ 50¼	50¼ 50⅞	1,700	Crown Cork & Seal No par	48¼ May 6	62 Jan 14	37 Jan	59½ Dec
	52⅛ 52¼	*52½ 53	52 52	52½ 52⅞	*52¾ 53	700	$2 preferred No par	51 Feb 27	54½ Feb 6	49½ Nov	53 Dec
	33⅜ 34	33½ 33¾	33¼ 33¾	34 35	34½ 35	6,100	Crown Zellerbach Corp 5	29 Jan 3	40¼ Apr 12	20⅝ Jan	30⅞ Dec
	108½ 108½	108½ 109¼	*108⅛ 109¼	*108⅛ 109¼	*108⅛ 109¼	160	$4.20 preferred No par	107 Jan 21	110⅜ Feb 5	106¼ Dev	112 Nov
	*126 138	*125 132	129 129	131¼ 131¼	*129 133	200	$4 2nd preferred No par	115 Jan 3	150 Apr 12	106 Oct	124 Nov
	48½ 49¼	49 49	48¼ 49	49¼ 51¾	51¼ 53	5,800	Crucible Steel of Amer No par	42¼ Mar 13	54⅜ Feb 16	35⅜ Jan	52½ Nov
	*113 115	115 115	*114½ 115	114½ 115¼	*114½ 116	300	5% preferred 100	109 Feb 25	115¼ Jun 27	87½ Jan	111 Nov
	*34⅜ 35	*34 34¾	33½ 34	34 34¼	34½ 35	120	Cuba RR 6% preferred 100	33½ Jun 26	46¼ Jan 8	25 Aug	42 Dec
	25¼ 26	25 25¼	23⅞ 24½	24⅞ 25	24¾ 25¼	3,700	Cuban-American Sugar 10	22⅝ Feb 26	23⅞ Jan 10	16 Mar	29 Dec
	*163¼ 175	*163¼ 175	*163¼ 170	*163¼ 175	*163¼ 175	---	7% preferred 100	160 Jan 5	165 Jan 8	145½ Jan	x150 Sep
	57½ 57½	57 57¼	55¾ 56	56½ 57	56½ 57	2,800	Cudahy Packing Co 30	39 Mar 4	66 Jun 11	25⅞ Jan	51¼ Nov
	105 105	*104½ 105	*104½ 105	105 105	*104½ 105	200	4½% preferred 100	99¾ Jan 2	106 Mar 25	99½ Dec	102 Nov
	*50 51½	49¾ 51¼	50 50¼	51 51	51¾ 51¾	700	Cuneo Press Inc 5	35 Jan 3	60 May 2	29¾ Apr	51 Sep
	*63 70	*63 70	*60¾ 67	65 65	68 68	200	Cunningham Drug Stores Inc 2.50	47 Feb 9	82¼ May 16	28 Jan	56 Dec
	18⅝ 19	18 18½	17½ 18	17⅞ 18⅞	18¼ 18⅞	14,000	Curtis Pub Co (The) No par	17½ Jun 26	26 Jan 24	9 Mar	24½ Oct
	*139 140	*139 140	*140 142	140 140	*140 142	60	$7 preferred No par	136 Apr 8	146½ Feb 5	122½ Apr	154 Oct
	74¾ 74¾	74½ 74½	74½ 75	*74¼ 74¾	*74¼ 74¾	600	Prior preferred No par	73 Jan 17	76⅞ Apr 29	59¼ Jan	75½ Oct
	7⅜ 7½	7¼ 7½	7¼ 7⅜	7¼ 7⅜	7⅜ 7½	16,900	Curtiss-Wright 1	7 Apr 23	12⅛ Feb 4	5½ Aug	9 Nov
	20½ 21	20⅛ 21¼	20 20⅛	20⅜ 20⅝	20⅛ 20⅝	6,200	Class A 1	20 Jun 26	34¼ Feb 2	18¼ Jan	30⅛ Oct
	*138½ 145	*138½ 145	*138½ 145	*135 145	*135 145	---	Cushman's Sons Inc 7% pfd 100	129½ Jan 30	141 Jun 7	118 Sep	125 Oct
	41¼ 41¼	41¼ 41¼	40 40	40 40¼	*40 40⅛	900	Cutler-Hammer Inc No par	32½ Mar 13	45 May 20	25⅝ Apr	37½ Dec
							D				
	26¼ 27¼	*26⅝ 27¾	26⅝ 26⅝	27 27	*27¼ 29	500	Davega Stores Corp, N Y 5	23 Feb 26	34 May 13	27¼ Dec	28 Dec
	*27 27½	27 27¼	26¼ 26¼	26¾ 26¾	27¼ 27⅝	1,100	Davison Chemical Corp (The) 1	24 Feb 19	31¼ May 28	16¼ Jan	28 Dec
	110¾ 110¾	110¾ 110¾	*110¾ 111½	*110¾ 111½	*110¾ 111	40	Dayton Pow & Lt 4½% pfd 100	110⅛ Jun 6	113 Jan 7	108½ Sep	114 Dec
	28½ 30	29½ 30	30 32	31¼ 32¼	31⅝ 32⅜	7,600	Dayton Rubber Mfg Co 50c	30 Apr 15	34½ Apr 20	-- ---	-- ---
	*62 64	*62 64	59½ 60	60 60½	61 61½	1,500	Decca Records Inc 1	45 Jan 2	75¼ May 1	33 Jan	49¾ Nov
	53¾ 54	53½ 54	53 53¾	53¼ 54	54⅛ 54¾	5,000	Deere & Co No par	42¾ Jan 5	58½ Jun 3	39⅝ Mar	47½ May
	39¾ 40	40¼ 40¼	*40 40½	*40¼ 40½	40½ 40½	600	Preferred 20	37½ Jan 11	40¾ Feb 5	34½ Aug	40½ Dec
	44½ 46½	43½ 44⅝	42¾ 43	43⅝ 45	45 46	2,900	Delaware & Hudson 100	41½ Mar 15	50½ Jan 29	34¼ Jan	57½ Jun
	12¾ 13⅜	12½ 12⅝	12⅛ 12⅜	12½ 12⅝	12½ 12⅝	5,300	Delaware Lack & Western 50	11⅞ May 6	16¼ Jan 16	7⅞ Mar	16⅜ Jun
	27⅞ 28	27¾ 27⅞	27⅝ 27¾	x27½ 27¾	27⅝ 27¾	6,300	Detroit Edison 20	25 Jan 3	28 Apr 17	21 Jan	25½ Dec
	*74 79½	*74 79	*74 79	*74 79	*74 79	---	Detroit Hillsdale & S W RR Co 100	75 Jan 14	77 Feb 25	67 Jan	75 Sep
	33⅝ 33⅝	*33¾ 34¼	33¼ 33¾	33¼ 34½	35 35	1,300	Devoe & Raynolds A new 12.50	28 Jan 3	39½ May 9	25½ Dec	29½ Dec
	44⅝ 45	44 44½	44 44	42 43	42¾ 43½	2,000	Diamond Match No par	40⅝ Jan 3	50½ Apr 4	33 Aug	45⅞ Nov
	*48½ 48⅞	48½ 48½	48½ 48½	*47⅞ 48½	48 48½	500	6% partic preferred 25	43½ Jan 15	49¾ Apr 15	40½ Jan	48 Nov
	*28¾ 29¼	28¾ 28¾	27¾ 27¾	28½ 28½	*28½ 29	300	Diamond T Motor Car Co 2	27 Mar 13	34¼ Jan 14	16½ Jan	35 Dec
	22¾ 23½	22⅝ 23½	22⅝ 23½	23 23¼	23⅜ 23¾	57,400	Distil Corp-Seagr's Ltd new 2	21⅛ Jun 21	23¾ Jun 27	-- ---	-- ---
	*106 106½	*106 106½	*106 106½	*106 106½	*106 106½	---	5% preferred 100	105¼ Mar 15	109½ Feb 5	105 Jan	109 Mar

For footnotes see page 28.

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NEW YORK STOCK RECORD

LOW AND HIGH SALE PRICES

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
STOCK EXCHANGE CLOSED	46½ 46½	47 47	46¾ 46¾	47½ 47¾	49 49	800	Dixie Cup Co common	No par	39 Feb 26	52 Apr 24	17½ Mar	50 Dec
	58 59	*57½ 58¾	*56½ 57½	58 59½	*58 59	510	Class A	No par	52 Mar 28	62¾ Jun 10	47 Mar	56 Dec
	*40 41	*40 41	40 40	42 42	39¾ 40¼	400	Dr. Pepper Co.	No par	39¾ Jun 28	48 Mar 19	— —	— —
	34¼ 34⅝	33¾ 34½	32½ 33	33¼ 35	35 35½	5,200	Doehler-Jarvis Corp	5	25 Jan 3	37⅞ May 31	18 Jan	29⅜ Oct
	24⅛ 24⅛	23⅞ 24¼	23½ 23¾	x23⅜ 24⅛	23⅞ 24⅛	4,000	Dome Mines Ltd	No par	x23⅜ Jun 27	29¾ Feb 6	22¼ Jan	29⅛ Nov
	87½ 88¾	87½ 88½	84½ 86½	85 85¾	85½ 86¼	4,100	Douglas Aircraft	No par	84½ Jun 26	108⅞ Mar 25	65 Mar	100½ Dec
	183 183	*179⅛ 182½	179 179½	179 181½	*181 183	800	Dow Chemical Co common	No par	143½ Feb 26	192 Jun 7	122⅞ Jan	167½ Dec
	*117 119	*117 119	*117 119	118 118	*116 118	100	$4 preferred series A	No par	113¼ Mar 12	118 Jun 27	110½ Jan	115 Oct
	25½ 26¼	25⅛ 26	24½ 25¾	25¼ 25¾	25½ 26	8,000	Dresser Industries	50c	23½ Mar 14	33⅜ Jan 17	27 Apr	33⅝ Jun
	*110 113½	*110¼ 113½	*110 113½	*110 112	110½ 110½	200	3¾% conv preferred	100	108¼ Feb 8	116 Apr 12	111½ Dec	113 Dec
	*32⅝ 34	32⅝ 32⅝	32 32½	33 34	*34½ 35	700	Dunhill International	1	24½ Mar 12	41½ May 10	12 Mar	30½ Dec
	46⅝ 46⅝	*44¾ 46	*44½ 45	46 47	45½ 46	800	Duplan Corp	No par	30 Jan 2	58¾ May 28	20¼ Aug	34¼ Dec
	210 213	212 213	209 213½	212 216	215½ 218½	4,300	Du P de Nemours (E I) & Co	20	181⅞ Feb 26	227 Jun 13	155 Jan	192½ Oct
	129⅝ 130	*130 131	130 130	*130½ 132	131 131	400	$4.50 preferred	No par	125½ May 22	132 Jan 8	125⅝ Jan	129 Feb
	114⅞ 114⅞	114¼ 114¾	*114½ 114⅞	*114½ 114⅞	114 114½	230	Duquesne Light 5% 1st pfd	100	114 Jan 4	116½ Feb 5	113 Oct	117 Mar
	18 18	18 18	18 18	18 18⅛	17⅞ 18	1,200	D W G Cigar Corp	5	17⅞ Jun 28	21 May 21	— —	— —
							E					
	26⅝ 27	26½ 26⅞	26 26⅜	26 26¾	26⅞ 26⅞	4,800	Eagle-Picher Co	10	19¾ Feb 26	30½ May 22	13 Jan	21⅞ Dec
	26 26⅞	26 26⅞	25½ 26⅛	26½ 26⅞	26½ 26⅞	9,500	Eastern Airlines Inc new	1	25¼ Jun 21	31⅛ May 16	— —	— —
	58 58	*56½ 57¾	55½ 56	59 59½	*57½ 60	600	Eastern Stainless Steel Corp	5	30¼ Jan 2	61 Jun 10	18¼ Jan	35⅜ Nov
	239½ 242	*237 240	235 237	234½ 236	235 235½	1,600	Eastman Kodak Co	No par	215 Feb 26	263 Apr 24	170 July	229 Dec
	202½ 202½	200 200	200 200	*198 202	*198 200½	90	6% cum preferred	100	191 Jan 8	208 Apr 27	185 Jan	200 Jun
	61¾ 62½	60¼ 61½	59⅞ 59⅞	61¾ 62	61¼ 61¾	1,700	Eaton Manufacturing Co	4	58½ Apr 3	71 Feb 2	49 Jan	66½ Oct
	33¾ 35¾	35¾ 36	35 35½	35¾ 35¾	36¼ 36¼	1,300	Edison Bros Stores Inc com	1	28 Feb 9	40⅜ May 22	— —	— —
	*108½ 110	*108½ 110	*108½ 110	*108½ 110	*108½ 110	—	4¼% preferred	100	108⅛ May 23	111 Mar 14	104 Sep	109½ Dec
	45¼ 46	45 46	44¾ 45¼	45 45¾	45⅜ 45⅜	1,900	Ekco Products Co	5	33 Mar 4	52 May 1	24 July	39⅛ Dec
	*111 112½	*111½ 112½	*111 112½	*111 112½	*111 112½	—	4½% preferred	100	109⅝ May 24	114 Feb 25	106 Aug	112 Dec
	11⅝ 11⅝	11¾ 11¾	11½ 11½	11⅝ 11¾	11 11⅝	1,800	Elastic Stop Nut Co	1	11 Jan 3	16⅜ Jan 28	8½ May	13 Dec
	71 71½	69⅝ 70¾	69 69¾	69 70½	69⅜ 69½	5,400	Electric Auto-Lite (The)	5	67½ Jan 3	80½ Feb 5	42⅞ Jan	71 Dec
	34⅜ 35¼	34⅜ 34⅞	33¾ 34⅞	34¾ 35	34½ 35	8,600	Electric Boat	3	19¾ Jan 21	35¾ Apr 5	14 Jan	24¼ Dec
	*48⅛ 49½	48½ 48¾	*48⅛ 48½	*48⅛ 48½	48⅛ 48⅛	300	Conv preferred w i	No par	47¾ Jun 17	48¾ Jun 18	— —	— —
	5⅝ 5⅝	5½ 5¾	5½ 5½	5⅜ 5¾	5½ 5½	2,800	Elec & Mus Ind Am shares		5⅜ Jun 27	7½ Jan 24	4⅞ Aug	7¾ Dec
	26¾ 27¼	26¼ 26⅞	25¾ 26¼	26¼ 26⅞	26¾ 28	13,800	Electric Power & Light	No par	17½ Jan 7	29½ May 28	3⅞ Jan	19⅞ Dec
	171 172	172 173	171 173	175 176	175 175½	3,000	$7 preferred	No par	148½ Jan 3	180½ May 2	109 Jan	158 Dec
	153¾ 153¾	153¼ 154	152¾ 153¼	153¼ 154	156½ 159	4,200	$6 preferred	No par	137 Jan 3	165 May 2	103 Jan	146 Dec
	54 54¼	54½ 54½	53¾ 54	*54 55½	54 54	700	Electric Storage Battery	No par	49⅛ Mar 13	56⅛ Jun 18	43½ Aug	55¼ Nov
	61 61½	61½ 61¾	61 61⅝	60¼ 61½	60⅝ 61¼	2,900	El Paso Natural Gas	3	46¾ Jan 2	61¾ Jun 25	34¼ Mar	48⅝ Oct
	22½ 22½	22 22½	21¾ 21⅞	22 22½	22¼ 22⅜	3,800	Emerson Electric Mfg Co	4	21¾ Apr 25	30⅛ Feb 2	21½ Aug	29½ Jan
	34 35	33 33½	32 32½	33¼ 33¾	33 33½	2,400	Emerson Radio & Phonograph	5	25¼ Jun 21	31⅛ May 16	20¼ Mar	27¼ Dec
	94½ 94½	*90 93	*90 93	*91¼ 93	*90 93	100	Endicott Johnson Corp	50	75 Jan 4	102¼ May 28	62 Mar	81 Dec
	107½ 107½	108 108	*107 109	109 109½	*108½ 110	40	4% preferred	100	104½ Apr 24	111 Jan 24	103 Sep	107¼ Dec
	35½ 36¼	35½ 36	34⅝ 35⅝	35¼ 36	36½ 36½	7,300	Engineers Public Service	1	32 Feb 25	41½ Apr 9	16 Jan	37 Dec
	105¼ 105¼	*105 105¼	*105 105¼	105½ 106	*105 105¼	100	$5 preferred	No par	102¼ Apr 9	106½ Jan 15	100½ Jan	106 July
	108¾ 109⅜	108½ 108⅞	109 109⅜	109 109	109 109	200	$5½ preferred	No par	104 May 11	110 Mar 8	100⅝ Sep	108 July
	109½ 109¾	*109 109¾	110 110	110 110	109¼ 109¼	210	$6 preferred	No par	105 May 1	111½ Mar 6	101 Sep	109 July
	3 3⅛	3 3⅛	3 3⅛	3 3⅛	2¼ 3	53,400	‡Equitable Office Bldg	No par	2¼ Jun 28	5¾ Jan 30	1 May	4¼ Nov
	17¾ 18⅜	17⅛ 17⅞	17⅛ 17⅜	17¼ 17⅞	17⅜ 17¾	10,900	Erie RR common	No par	16 May 4	23⅛ Jan 28	12½ Jan	20½ Jun
	*79⅛ 79½	79¼ 79¼	79¼ 79¼	79 79	79 79	1,200	5% pref series A	100	76 May 9	93 Jan 17	68½ Jan	86 Dec
	*91¼ 94	*91¼ 94	*91¼ 94	*91¼ 94	*91¼ 94	—	Erie & Pitts RR Co	50	92 May 6	95 Jan 29	86 Jan	92 Nov
	17⅝ 17⅞	17¾ 17¾	17¼ 17½	17½ 17¾	17⅝ 18⅛	1,400	Eureka Williams Corp	5	16⅞ Mar 21	23⅛ Jan 28	11½ Jan	20⅛ Dec
	*29 30	28 28	28 28	29 29⅜	29¾ 30	1,000	Evans Products Co	5	23⅝ Jan 3	33¾ Apr 16	15½ Jan	28⅜ Dec
	49 50¼	49 50	48 48⅝	48⅝ 49¾	49½ 50	6,600	Eversharp Inc	1	46 Apr 18	58¾ Apr 26	— —	— —
	56½ 56½	56 57½	*56½ 57½	57½ 57⅝	57½ 58	1,100	Ex-Cell-O Corp	3	45½ Mar 14	63¼ Jan 15	42¼ Jan	62½ Nov
	10¼ 10¼	*10 10½	*10 10⅜	*10⅛ 10½	*10 10½	100	Exchange Buffet Corp	2.50	8½ Jan 9	11⅝ Jun 3	6 Jan	9½ Dec
							F					
	75 75	74 74½	74 74	77½ 77½	78½ 78½	2,100	Fairbanks Morse & Co	No par	61¾ Jan 3	88 May 21	42¾ Jan	65 Nov
	27¾ 27¾	27½ 27½	27¼ 27⅜	27⅛ 27⅝	27 27	2,100	Fajardo Sug Co of Pr Rico	20	27 Jun 28	36¾ Feb 5	25⅛ Jan	36⅜ Nov
	13⅝ 14	13⅝ 13⅝	13⅝ 13½	13⅝ 14⅜	13¾ 14	4,600	Farnsworth Televis'n & Rad Corp	1	13⅛ Jun 21	19¾ Jan 9	12¾ Mar	20½ Dec
	*24 24¾	*24 24¾	24 24	24¾ 25	25¼ 25¼	700	Federal Light & Traction	15	21¾ Mar 14	26⅜ Jan 10	17 Jan	26¼ Dec
	105⅝ 106	107½ 107½	*106 108½	*106 107	106 107	90	$6 preferred	No par	105 Jun 18	112½ Feb 13	104 Mar	110½ Oct
	*47½ 49½	*47 49	*46½ 48	*47 49½	48 48	100	Federal Min & Smelt Co	2	41⅝ Jan 4	54¾ Feb 7	25¾ Jan	42⅞ Dec
	38 38½	37½ 37½	37½ 37⅝	38 38	*37¾ 40	700	Federal-Mogul Corp	5	26 Feb 26	43½ Jun 5	23¼ Jan	32½ Nov
	18⅜ 19½	18⅜ 18⅜	17⅞ 18⅜	18½ 19	18¾ 19⅛	4,400	Federal Motor Truck	No par	14½ Feb 26	21¾ Jun 5	9⅜ Jan	18 Dec
	69 70	69 69⅞	68 68⅞	68⅞ 69⅞	69 70¼	3,300	Federated Dept Stores	No par	50⅝ Feb 26	84¾ May 10	28¼ Jan	59¼ Dec
	106¼ 106¼	*106¼ 107½	*106¼ 106½	106¼ 106¼	*106 107¼	60	4¼% conv preferred	100	x104⅝ Apr 17	108 Feb 7	103 Jan	107⅝ Apr
	30⅞ 30⅞	30¼ 30¼	30⅛ 30¼	30⅞ 31¾	31 31½	1,100	Ferro Enamel Corp	1	28 Mar 14	34⅛ May 29	21¾ July	34⅜ Nov
	56½ 57½	57¼ 58	57¾ 57¾	x57¼ 57¾	58 58	1,600	Fidel Phen Fire Ins N Y	10	56½ Jun 20	70 Feb 7	50 Jan	63½ Dec
	70⅝ 71½	70½ 70¾	69¾ 70¾	71 71¼	72 73	4,400	Firestone Tire & Rubber	25	x66 Jan 3	83½ Apr 6	53½ Mar	70⅝ Nov
	107⅛ 107⅛	*106⅜ 107¾	*106⅞ 107¾	106⅜ 106⅜	*106⅜ 107¾	200	4½% preferred	100	106⅛ Jun 12	109½ Jan 17	105¾ Apr	110½ Mar
	60⅞ 60⅞	62 62	62 62	*61 62	62 62	400	First National Stores	No par	54½ Feb 25	70½ May 29	42¼ Jan	60 Oct
	39 40	38⅜ 39¼	39⅞ 38⅞	38½ 39⅝	39 39¾	17,000	Flintkote Co (The) com	No par	34¼ Feb 26	46⅞ Jun 5	23¼ Jan	38¾ Dec
	*113 114	*113 114	*113 114	*113 114	113 113	30	$4 preferred	No par	110¾ Jan 2	115 Jan 18	107 July	111½ Nov
	*53½ 54½	*53½ 54½	53 53½	52½ 52½	*51½ 52½	500	Florence Stove Co	No par	42 Feb 26	57 Apr 18	41 Jan	53 Oct
	19⅞ 20⅛	19¼ 19⅞	19⅜ 19¾	19⅝ 19⅞	19¾ 19⅞	11,600	Florida Power Corp	7½	16⅝ Jan 3	20⅜ Jun 7	16⅝ Dec	18⅜ Dec
	*28¼ 28¾	28¼ 28¼	28 28	27 27⅛	27¼ 27½	900	Florsheim Shoe class A new	No par	27 Jun 27	29 Jun 20	— —	— —
	16 16	15⅞ 15⅞	*15¼ 16	16 16⅜	16⅝ 17⅛	2,000	Follansbee Steel Corp	10	11¼ Jan 2	21¼ Feb 16	6¼ Mar	13⅜ Dec
	100 101	100¼ 101¼	98 99	99½ 101¼	102 103	440	5% conv preferred	100	67¾ Jan 4	107 Jun 5	47½ Jan	75 Jun
	19½ 19⅝	19½ 19¾	19 19½	19 19⅜	19 19⅜	7,600	Food Fair Stores Inc new	No par	16⅝ May 6	23⅞ May 9	— —	— —
	88½ 89¾	*88½ 90	88½ 89	88½ 89	89 89¼	1,100	Food Machinery Corp	10	72¼ Feb 26	100 Apr 16	59½ Aug	80⅛ Jun
	41½ 41½	40 40½	39 40	41½ 41½	41⅜ 42½	1,500	Foster-Wheeler Corp	10	37½ Feb 26	49½ Jan 17	25 Jan	44½ Dec
	26½ 26½	26½ 27	*26½ 27	26¾ 26¾	26½ 26½	440	6% prior preferred	25	26½ Jan 9	28 Feb 9	25 Jan	43⅛ Dec
	27 28	27¾ 27¾	*27 27¾	27½ 27½	27 27½	1,100	Francisco Sugar Co	No par	27 Jan 2	35¾ Jan 28	14 Apr	27 Dec
	57½ 58	57 57	56½ 57	57 57½	*57¼ 59	800	Freeport Sulphur Co	10	47 Feb 26	61 Jun 3	34 Jan	51½ Nov
	*21 21½	21⅜ 21⅜	21¼ 21¼	*21¼ 21½	21¼ 21½	400	Froedert Grain & Malting Co Inc	1	21 Jun 19	27¾ May 13	— —	— —
	44¼ 45	44½ 45	44 44½	44 44¼	43⅞ 44¼	2,100	Fruehauf Trailer Co new	1	34½ Jan 4	48 Jun 18	35 Dec	36 Dec
	109½ 109½	109½ 109½	109⅝ 109¾	*110 110½	109⅝ 110	370	4% cum preferred	100	105⅝ May 15	110 Jun 20	— —	— —

LOW AND HIGH SALE PRICES

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
							G					
STOCK EXCHANGE CLOSED	14 14	13½ 14¼	*13½ 14	14¼ 14¼	13¾ 13¾	800	Gabriel Co (The) common	1	10½ Jan 3	15¾ May 28	6½ Jan	12¼ Dec
	10¼ 10½	10¼ 10½	10⅛ 10¼	10⅜ 10¾	10⅝ 10¾	8,600	Gair Co Inc (Robert)	1	8½ Feb 26	11⅞ Jan 29	4½ Jan	10¾ Dec
	20¾ 20⅞	20⅝ 20⅝	20½ 20½	20⅜ 20⅜	20⅜ 20⅝	1,100	6% preferred	20	19 Jan 2	21 Apr 2	16 Jan	19⅞ Nov
	19¾ 19⅞	19½ 19⅝	19⅛ 19¼	18¾ 19⅜	19 19⅛	4,100	Galvin Mfg Corp	3	18½ May 24	22¾ Jun 5	— —	— —
	21⅞ 21⅞	21⅜ 21½	*21⅜ 22½	21¾ 21¾	22½ 22½	600	Gamewell Co (The)	No par	21 Jun 21	26 Jan 15	14¼ Apr	29¾ Nov
	23¾ 23¾	24½ 24½	24 24¼	24⅛ 24½	24⅜ 24⅜	1,000	Gardner-Denver Co	No par	22¾ Mar 13	29⅜ Jan 29	16¾ Mar	28¾ Dec
	15¼ 15⅝	15⅛ 15⅜	14⅝ 15¼	15 15⅛	15 15⅛	6,700	Gar Wood Industries Inc	1	12¼ Jan 5	17 May 29	7½ Jan	14½ Dec
	61½ 61½	60 60	*59 60	60 60	60 60	1,100	4½% conv preferred	50	54½ Jan 3	67½ May 29	51½ Nov	58 Dec
	20½ 21½	20 20⅝	20 20¼	20 20½	20¼ 20⅞	6,500	Gaylord Container Corp new	1.66⅔	19¾ Jun 21	24 May 28	— —	— —
	124½ 124½	*117 125	*114 125	*119 125	*119 125	20	5½% conv preferred	50	78 Jan 8	141¾ May 28	58 Jan	80½ Dec
	20 20¼	20 20½	20⅛ 20¼	20¼ 21	20⅝ 20⅞	10,000	Gen Amer Investors	1	17⅛ Feb 26	21⅛ May 29	12½ Jan	24¼ Dec
	*106⅝ 110	*106⅝ 110	*106⅝ 110	*106⅝ 110	*106¾ 110	—	$4.50 preferred	100	107½ Feb 5	108 Jan 14	104¾ Apr	109½ Dec
	64½ 65¾	65 65	64½ 64½	64¼ 65¼	65 66½	3,600	Gen Amer Transportation	5	60 Feb 5	71½ Apr 22	49 Jan	61½ Dec
	12¾ 12⅞	12⅝ 12⅝	12⅝ 12⅞	12⅞ 13	13⅛ 13¼	2,700	General Baking	5	12⅛ Feb 26	14¾ Apr 6	8¾ Jan	14⅜ Dec
	*195 197	*195 197	195 195	*193 196	*193 196	20	$8 preferred	No par	182 Jan 28	200 Apr 29	160⅜ Jan	185½ Dec
	25 25	*24¼ 25	*24 24⅞	24⅞ 25	24 24	700	General Bronze Corp	5	22 Apr 2	28⅛ Apr 17	17¼ Jan	27⅞ Dec
	12⅝ 12⅞	12⅛ 12¾	12⅜ 12½	12½ 12⅝	12½ 12⅝	3,500	General Cable Corp	No par	11⅛ Feb 26	16⅜ Apr 9	6 Mar	15 Dec
	49 49¾	49 49	47 47¼	48 48½	48½ 49	1,500	Class A	No par	33¾ Jan 3	56 May 3	19 Jan	38¼ Nov
	161⅝ 162½	162½ 162⅝	162¾ 163	163¼ 163⅜	163½ 164	4,060	7% cum preferred	100	139 Jan 12	164 Jun 28	114¾ Jan	145½ Oct
	*36 37½	36¾ 37	34½ 36	*35 36	35¾ 35¾	500	General Cigar Inc	No par	31 Mar 13	40¾ Apr 15	27½ Mar	36 Oct
	*173½ 175½	*173½ 175½	174 174	*173½ 175	*173½ 175	50	7% preferred	100	171 Jan 2	182 Apr 8	153 Oct	172 May
	47⅛ 47¾	47 47½	46⅞ 47¾	47⅜ 48	47⅜ 47⅞	27,500	General Electric Co	No par	45 Feb 26	52 Feb 8	37⅞ Jan	49⅝ Sep
	51½ 52	50¼ 51⅞	50⅜ 51¾	50¾ 51¼	50¾ 51⅞	6,700	General Foods Corp	No par	49 Jun 20	56⅛ Feb 6	40 Feb	56 Nov
	44 44	44 44⅛	43¼ 44	44 44¾	44 45	6,600	General Mills common	No par	42 Jun 17	51 Feb 4	43¼ Aug	52¾ Aug
	*133¼ 134	133¼ 133¼	133¼ 133¼	*132 133½	*132 133½	20	5% preferred	100	130 Feb 4	135½ Jan 8	127 Aug	134 Mar
	*115½ 119½	*116 120	*116 118½	*117 118½	*117 118½	—	3⅜% conv preferred	100	115¼ Mar 29	123 Jan 14	114¾ Oct	123 Dec
	70¼ 70⅞	70 70⅜	69½ 70	69⅞ 70¾	70½ 71⅛	35,600	General Motors Corp	10	69½ Jun 26	80⅜ Jan 30	62 Jan	77⅞ Dec
	*129 130	129 129	129⅞ 129⅞	130 130	129½ 130	900	$5 preferred	No par	127¾ May 2	132 Feb 5	125 May	130 Mar
	25⅛ 25½	25 25	25 25	25 25¼	25½ 25½	1,600	Gen Outdoor Adv common	No par	20 Mar 2	29 Apr 26	10 Jan	23 Dec
	31 32	30 30½	30 31	31½ 32	31½ 31¾	2,400	Gen Precision Equip Corp	No par	30 Jun 25	40½ Jan 14	22⅝ Jan	36¼ Dec
	5⅝ 5⅞	5¾ 5¾	5⅝ 5¾	5⅝ 5¾	5¾ 5¾	1,300	Gen Public Service	10c	4¾ Feb 26	7⅜ Jan 15	1⅞ Jan	7⅝ Dec
	20½ 21⅛	20¾ 21⅛	20½ 20¾	20⅝ 21	20⅝ 21	61,500	Gen Public Utilities Corp	5	18½ Mar 4	23¾ May 21	— —	— —
	44 44	43 43	42¾ 42¾	44¼ 44¼	43 43	500	Gen Railway Signal	No par	38¼ Mar 4	48 May 31	28⅜ Jan	46⅛ Dec
	146½ 146½	*145 147	*145 147	*145 147	146½ 146½	20	6% preferred	100	142½ Feb 27	150 Apr 12	123 Feb	140 Oct
	8⅜ 8½	8¼ 8½	8 8¼	8⅛ 8½	8½ 8⅝	6,500	Gen Realty & Utilities	10c	7½ Jan 3	11¾ Feb 8	3⅞ Jan	8⅞ Dec
	33½ 33⅝	32¼ 33	32 32½	33 34	33⅝ 33⅝	6,000	General Refractories	No par	26¼ Mar 13	36½ Jun 10	21 Jan	34 Dec
	40 41⅞	40⅛ 40¼	40 40½	40 40½	40⅛ 41	4,500	General Shoe Corp	1	29 Jan 14	47 Jun 10	19 Jan	31 Dec
	r1/64 ⅛	— —	— —	— —	— —	38,600	Rights		1/16 Jun 19	⅝ Jun 12	— —	— —
	122 122¾	121¼ 122½	121 121¼	121½ 122	122 122¼	480	Gen Steel Cast $6 preferred	No par	112½ Mar 23	130½ Jan 10	99 Mar	133¼ Dec

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
		LOW AND HIGH SALE PRICES									
STOCK EXCHANGE CLOSED	42½ 43½	43¾ 44¾	44 44¼	43¾ 44	44 44¾	1,900	General Telephone Corp 20	36⅝ Mar 6	49½ May 21	25⅜ Mar	44¾ Nov
	39¾ 39¾	39¼ 39¼	*38⅛ 38½	39 39	*39 39⅞	400	Gen Time Instrument Corp No par	36¼ Feb 26	46⅜ Apr 17	27½ Aug	38¾ Dec
	*108½ 111	*108½ 111	*108½ 111	*108½ 111	*108½ 111	---	4¼% preferred 100	108 Jan 22	111 Feb 4	105½ Nov	111 Mar
	54¼ 54¾	54 54¼	53½ 54	53¼ 55¼	*55½ 56½	2,900	General Tire & Rubber Co 5	37½ Feb 26	60 Jun 14	26 Jan	46 Dec
	107⅞ 109	*108¼ 108¾	107 107⅞	*106 108	*107⅜ 108⅜	80	4¼% preferred 100	107 Jun 26	118 Jan 9	107 Jun	111½ Dec
	38 38	37½ 37⅞	37⅞ 37¾	37½ 38⅞	38¾ 40¼	6,500	Gillette Safety Razor No par	22⅛ Jan 4	42¾ Apr 18	13⅛ Mar	26¼ Dec
	*107 108	*107 108	107½ 107½	*107 108	*103¾ 108	100	$5 conv preferred No par	103 Jan 2	108 May 17	90 Mar	105½ Dec
	58 58½	55½ 57½	56 58	59 60	59 60	7,800	Gimbel Brothers new 5	39½ Feb 26	73½ May 10	-- ---	-- ---
	*104¼ 106	*104¼ 106	*104¼ 106	*104¾ 106	105 105	200	$4.50 preferred No par	103 Apr 22	106 Apr 13	96 Sep	104⅜ Dec
	50½ 51	50½ 51	49 50	49½ 51	51 51½	4,700	Glidden Co (The) No par	36¾ Jan 3	56¼ Jun 4	25¼ Jan	39 Oct
	*56½ 57¾	56½ 56½	56½ 56½	*56 57¾	*56¼ 57¾	200	4½% conv preferred 50	54 Mar 4	59 May 10	52½ Jan	57 May
	7 7½	7⅜ 7⅝	7 7⅜	7⅛ 7⅜	7⅜ 7⅝	14,300	Goebel Brewing Co 1	6 Mar 25	8¾ Jan 29	3¾ Jan	7¾ Oct
	*133 137	*133 137	*133 137	*133 137	*133 137	---	Gold & Stock Telegraph Co 100	135 Jun 19	151 Jan 8	147¼ July	165½ Jan
	41½ 41¾	40¾ 42	40⅜ 41½	41⅝ 42	42½ 43	3,600	Goodall-Sanford Inc 10	35½ Jan 3	47¾ May 14	25⅛ Feb	40 Nov
	72¼ 73¼	72⅜ 73¼	73⅛ 74	74 76	75¾ 76¾	6,000	Goodrich Co (B F) No par	68 Feb 26	88½ Apr 3	53 July	74½ Oct
	*103½ 104½	104 104	*103½ 104½	104½ 104½	104½ 104½	300	$5 preferred No par	102½ Jan 4	107 Mar 6	102 Apr	105¼ Mar
	64½ 65¼	64 65⅛	63½ 65	65½ 66¾	65⅞ 66¾	8,600	Goodyear Tire & Rubb No par	58⅝ Jan 3	77 Apr 10	48 July	63¾ Oct
	105¾ 105¾	106 106½	106 106	106 106¼	106½ 106½	1,100	$5 convertible preferred No par	105¾ Jun 24	113½ Jan 3	107¼ May	115 Nov
	36 37	35 35	35¾ 36½	36 36¾	36½ 36½	1,400	Gotham Hosiery No par	34⅛ Jan 3	43 Feb 18	12½ Mar	39 Dec
	11½ 11¾	11⅛ 11½	10⅞ 11¼	11⅜ 11¾	11¼ 11½	20,100	Graham-Paige Motors 1	10¼ Jan 3	16 Jan 30	5⅝ Jan	12⅜ Aug
	9¼ 9¼	9 9⅝	9 9	9¼ 9½	9⅛ 9¼	1,100	Granby Consol M S & P 5	6¾ Jan 4	12⅛ Jan 19	4⅝ Jan	7¾ Nov
	*44 47	*45 47	45 45	47 47	47 49	800	Grand Union Co No par	30¼ Mar 5	54½ May 10	18¾ Jan	33¾ Dec
	21¾ 22	21½ 21¾	21⅝ 21⅝	22 22¾	22½ 23	1,500	Granite City Steel No par	19½ Jan 3	27¼ Feb 8	14⅛ Jan	21⅞ Dec
	34¼ 35	34⅞ 34⅞	33⅝ 34⅜	34 35	34½ 35	2,400	Grant (W T) Co 5	29¾ Feb 26	40½ Jun 3	25¾ Sep	33⅞ Dec
	106 106	*106 108	*106 108	*106 108½	*106 108	100	3¾% preferred 100	106 Jun 24	112 Feb 18	105 Sep	109½ Nov
	18¾ 18¾	18½ 18¾	*18½ 19	18¾ 19	18⅞ 19	4,500	Great Nor Iron Ore Prop No par	17 Jan 3	21 Feb 4	14¾ Jan	21½ Dec
	61½ 62½	61 62⅜	61 61¾	61¾ 62¼	61½ 61¾	5,400	Great Northern Ry 6% pfd No par	54⅜ Feb 26	64 Jun 14	46 Aug	65¾ Nov
	30⅝ 30⅝	30½ 30¾	30⅛ 31	30½ 31	30½ 30¾	2,300	Great Western Sugar No par	30 Feb 27	34⅜ Jan 28	28⅛ Jan	39½ Nov
	179½ 179½	177 178	*175½ 177	*175½ 177	*174 175½	50	Preferred 100	172 Jan 14	188½ Apr 17	161¾ Mar	175 May
	*65½ 68	*65½ 68	*65½ 68	*65½ 68	*65½ 68	---	Green Bay & West RR 100	63 May 22	79 Feb 5	64 Jan	75 Oct
	86 87	89 90½	90¾ 90¾	*89½ 90¾	90 90½	1,000	Green (H L) Co Inc 1	77 Feb 25	105 May 20	52¼ Jan	86 Dec
	47½ 48	47¾ 48⅜	47⅛ 47¾	47½ 48¼	47¼ 48	6,900	Greyhound Corp (The) No par	30½ Feb 26	54⅞ May 28	22¾ Jan	x35 Dec
	*106⅜ 108	*106⅜ 108	*106⅜ 108	*106⅜ 108	*106⅜ 107½	---	4¼% preferred 100	108⅝ Jan 14	111 Apr 5	104¼ Jan	108½ Mar
	46⅛ 47¼	46 46¾	46¼ 46¼	46½ 47⅛	47¾ 47¾	2,000	Grumman Aircraft Corp 1	42 Feb 25	52½ Apr 4	28⅛ Jan	55½ Dec
	10 10	10 10	9¾ 9⅞	*9¾ 10⅛	9½ 9¾	1,700	Guantanamo Sugar common 1	9½ Jun 28	13⅜ Jan 25	5¼ Mar	12½ Dec
	95 95	93½ 95	93 94	*93 95	93½ 93½	200	$5 conv preferred No par	91¾ Feb 26	108 Jan 25	82 Oct	100 Dec
	22¾ 23	22½ 22⅞	22 22	22¼ 22¾	22½ 22¾	1,800	Gulf Mobile & Ohio RR No par	22 Jun 26	30¼ Jan 28	14⅜ Mar	30½ Jun
	67½ 68⅛	67½ 67½	*65 67½	66 66	66 66	1,100	$5 preferred No par	61 Jun 7	78⅞ Jan 28	58 Jan	82 Jun
	72¾ 72¾	72½ 72½	72¼ 72¼	73 73½	73¼ 73⅜	3,200	Gulf Oil Corp 25	57¼ Feb 26	78 May 31	49½ Jan	61⅞ Dec
							H				
	*37 39	*37 39	*37 39	*37 39	*37 39	---	Hackensack Water 25	35⅞ Feb 1	40⅛ May 13	33 Jan	39 Jun
	46 46½	45½ 45½	45¼ 46	46¼ 47	47⅛ 47½	2,300	Hall Printing Co 10	28½ Feb 26	50 May 28	20½ Jan	43½ Nov
	*22⅝ 23	21½ 22⅝	22 22	22½ 22½	*22¼ 23	1,300	Hamilton Watch Co. No par	21½ Jun 25	26½ Jan 8	15¼ Jan	27⅞ Dec
	114¾ 115	114¾ 115	*113 114¾	114⅝ 114¾	*114½ 115¾	210	4% conv. preferred 100	111⅛ Feb 26	119 Apr 11	103½ Aug	121 Dec
	*108 108½	*108 108½	*108 108½	*108 108½	*108 108½	---	Hanna (M A) Co $4.25 pfd No par	105½ Jan 16	111 Mar 14	105 Dec	110¼ Jan
	31¾ 31¾	30⅞ 31¼	30¼ 30¼	31 31¾	31 32	3,000	Harbison-Walk Refrac No par	23 Mar 15	34¾ May 28	18⅝ Jan	29½ Dec
	*164 169	*164 169	*164 169	*164 169	*164 169	---	6% preferred 100	155 Jan 17	162 May 23	152 Oct	155 Apr
	*52½ 53¾	52¼ 52¾	52½ 53¼	52 52½	52¾ 54½	1,500	Hart, Schaffner & Marx 10	37 Feb 26	60½ May 29	x30 Apr	43¼ Dec
	13 13¼	12⅝ 12⅝	12½ 12½	12¾ 12¾	*12½ 13¼	800	Hat Corp of Amer class A 1	12¼ Jan 4	16⅜ Jan 16	7¾ Jan	14 Nov
	*99 102⅝	*99 102⅝	*99 102⅝	*100 101¼	100 100	50	4½% preferred (modified) 100	99 Apr 25	106½ Jan 24	98 Oct	104½ Dec
	16 16¾	16¼ 16½	15⅞ 16⅛	16⅛ 16½	16½ 16½	3,500	Hayes Industries Inc 1	13⅛ Apr 2	20⅜ Apr 22	9⅜ Jan	16¾ Dec
	11⅞ 12	11⅞ 12	11⅝ 11⅞	12 12⅛	11⅞ 12⅛	2,700	Hayes Mfg Corp 2	11⅝ Jun 21	15⅞ Jan 28	6 Mar	14 Dec
	153 157	155 157	153½ 155	154 156	158½ 175	1,250	Hazel-Atlas Glass Co 25	121 Jan 2	175 Apr 22	108 Mar	134½ Nov
	42 43½	41 43½	41½ 41½	42 42	*42 43	1,500	Hecht Co. 15	32 Mar 13	51 May 23	20½ Jan	35 Dec
	*108½ 109½	108½ 108⅝	108½ 108½	108½ 108½	108½ 108¾	170	3¾% preferred 100	103¾ Jan 4	109¾ Mar 26	100¼ Oct	103¾ Dec
	*83 83½	*83 83½	83 83	83 83	82½ 82½	300	Helme (G W) 25	82 Apr 26	90 Jan 2	71½ Apr	92¼ Nov
	*188 193	*188 183	*188 193	*188 193	*188 193	---	7% non-cum preferred 100	184 Jan 15	191½ Apr 10	170 Jan	189 Aug
	32 32	31 31	30¼ 31	31½ 31½	31½ 31½	900	Hercules Motors No par	30¼ Jun 26	38⅞ Jan 9	22¾ Jan	39¾ Dec
	65¾ 67¼	65¾ 66	65 66¾	65¾ 65¾	*65¼ 66	1,300	HerculesPowder new No par	64 May 6	72¼ Apr 17	-- ---	-- ---
	*133 136	*133 136	135¾ 135¾	*135 136	135 135	40	5% preferred 100	130 Jan 28	139 Apr 3	130 Feb	138 July
	*98 100	*98 99	98¼ 98¼	98 99½	*97 100	400	Hershey Chocolate No par	82 Mar 5	106 May 2	72 Feb	90 Nov
	141 141	*140 141	140¼ 140¼	141½ 141½	141¾ 142½	110	$4 conv preferred No par	135 Jan 2	146½ Jan 21	123 Feb	138 Dec
	33 33	32¾ 32¾	30½ 32	31½ 31½	32 32½	1,200	Hewitt-Robins Inc 5	25⅛ Feb 28	39½ May 13	21½ Aug	32 Dec
	40 41	*40½ 41½	40 40½	*40 41½	*40 41½	500	Hinde & Dauch Paper Co 10	32½ Feb 26	x43 May 31	25 Jan	33¾ Nov
	32 32	*30 32	*30 32	32 32	32½ 32½	400	Hires Co (C E) The 1	29½ Feb 26	41½ Apr 6	23¼ Jan	32½ Dec
	33 33	32½ 33½	32¼ 32¼	32¼ 34¼	34½ 34¾	2,100	Holland Furnace (Del) new 5	32¼ Jun 26	37½ Jun 4	-- ---	-- ---
	*37 37¾	*37 37½	37 37¼	37½ 37½	37½ 37¾	900	Hollander & Sons (A) 5	24¼ Mar 9	40 May 22	17 Jan	26⅜ Nov
	30¾ 30¾	31½ 32	*31 32	*31 32	32 34	1,400	Holly Sugar Corp No par	27¼ Apr 16	34¼ May 10	17⅛ Jan	35 Nov
	46¾ 47	46 46⅞	46¼ 46¼	46½ 47	47 47	6,700	Homestake Mining 12.50	45⅝ May 7	56 Jan 11	42 Jan	60¾ Jun
	23½ 23	22½ 22½	22 22½	22½ 23¼	23 23¼	2,900	Houdaille-Hershey com No par	21⅝ Jan 2	28⅜ Feb 6	16⅝ Jan	25¼ Dec
	59¾ 59¾	*57 59¾	*56 58¾	59 59	57½ 59	400	$2.25 preferred 50	55½ Mar 14	62½ Apr 22	55⅝ Oct	63 Nov
	35⅛ 35¼	*34½ 35¼	35 35½	*34 35¼	34⅝ 34⅝	500	Household Finance com No par	27½ Jan 3	35½ Jun 26	25 Aug	29⅜ Dec
	110 110½	*110 111½	*110 111½	109½ 110	111 111	90	3¾% preferred 100	106¼ May 1	111½ Jun 20	102 Sep	109¼ July
	*90½ 91½	90½ 90½	90¼ 91	*91 92	91 91	900	Houston Light & Power Co. No par	83 Mar 7	95 Apr 24	66⅜ Jan	87½ Nov
	23½ 23⅞	23½ 23⅞	23 23¼	23⅝ 24⅜	24¼ 24¾	4,300	Houston Oil of Texas v t c 25	19⅝ Jan 3	30 Apr 9	12⅜ Jan	23⅛ Dec
	48 49	47¾ 47¾	46¾ 47	47⅛ 47⅛	47¾ 47¾	1,300	Howe Sound Co 5	46 May 6	60¼ Feb 5	34⅞ Jan	54 Dec
	8½ 9	8⅜ 8½	8⅛ 8½	8⅜ 8½	8¾ 8¾	6,200	Hudson & Manhattan 100	8 Apr 25	12⅜ Jan 25	2 Jan	8¼ Dec
	18 18½	*17 19	17 17	17 17	*17⅜ 18½	2,100	5% non-cum preferred 100	17 Jun 26	25 Jan 17	10 Jan	23¼ Jun
	38⅛ 39	37½ 38	38 38½	38½ 39	38¾ 39½	4,300	Hud Bay Min & Sm Ltd No par	33⅞ Jan 4	45½ May 17	26¾ Aug	36½ Dec
	28⅛ 28⅞	27¾ 28⅞	27 28	27¾ 29	28¾ 29⅛	13,200	Hudson Motor Car No par	27 Feb 26	34½ Mar 25	14¼ Jan	34 May
	41½ 41½	41½ 42½	42 42½	43½ 45	45 45½	4,000	Hunt Foods Inc $6.66⅔	39 Jun 21	49½ Jun 3	-- ---	-- ---
	10 10⅞	9½ 10	9¼ 9½	9⅞ 10	9½ 9⅞	57,400	Hupp Motor Car Corp 1	8 May 6	10⅞ Jun 24	3¾ Jan	9¾ Dec

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
		LOW AND HIGH SALE PRICES									
STOCK EXCHANGE CLOSED	40½ 41	40 41	40 40	40⅞ 41	*41 42¾	2,200	Idaho Power Co 20	38 May 22	44⅛ Apr 23	29⅛ Jan	40⅛ Dec
	39 40½	38⅛ 39¼	37¾ 38¼	38½ 39½	39¼ 39¾	8,000	Illinois Central RR Co 100	32 Mar 13	45½ Jan 15	19⅞ Jan	44 Dec
	*72 76	*72 76	*71 75	*71 75	*71 73	---	6% preferred series A 100	70¼ Apr 26	85 Jan 14	47½ Jan	84 Dec
	*97 99½	*97 99½	*97 99½	*97 99½	*97 99½	---	Leased lines 4% 100	92 Jan 8	99½ Apr 16	72¼ Jan	92 Dec
	*32 34	32 32	*31 33	32½ 33	*32 34	180	RR Sec ctfs series A 1000	29 Mar 15	37¾ Jan 9	18¾ Jan	38 Jun
	11⅝ 11⅞	11⅛ 11⅝	11 11⅛	11¼ 11⅜	11¼ 11½	5,400	Illinois Terminal RR Co 5	11 May 3	16⅛ Jan 28	-- ---	-- ---
	31½ 32	31⅜ 31⅞	31¾ 31¾	32 32½	32¾ 32⅞	3,100	Indianapolis Power & Lt No par	26¼ Feb 25	36 May 20	19½ Jan	34½ Dec
	16½ 16⅞	*16¾ 17	16½ 16⅝	16⅞ 16⅞	16⅜ 16⅞	1,000	Industria Electrica De Mex, S A	16⅜ Jun 28	22⅝ Jan 18	-- ---	-- ---
	49½ 49½	49 49½	47 48	47½ 48¼	48 48½	3,200	Industrial Rayon new 1	43¼ May 2	54 Jun 3	-- ---	-- ---
	*103 33/32 104¾	*103 33/32 106	*103 33/32 106	*103 33/32 106	-- --	---	$4.50 preferred A No par	104 31/32 Jun 10	108 May 21	103 Sep	109½ Mar
	144 144	*143½ 144	143½ 143¾	143 146	145½ 145½	1,100	Ingersoll-Rand No par	129½ Mar 22	151½ Jun 17	104½ Jan	140 Dec
	179 179	*178 180	*178 180	179 180	*179 --	30	6% preferred 100	168½ Mar 22	180 Jun 14	166 Feb	174 Jun
	40⅜ 40½	39⅞ 40⅛	39¾ 40	40 41	40¾ 42	8,200	Inland Steel Co new No par	39¾ Jun 26	44⅝ Jun 3	-- ---	-- ---
	19¾ 20¼	19⅝ 19⅞	19⅝ 19¾	19⅞ 21	20⅝ 21¼	5,900	Inspiration Cons Copper 20	17⅛ Jan 2	22½ Feb 6	11⅝ Mar	19¼ Dec
	8 8	7¾ 7⅞	7¾ 7¾	8 8¼	8⅛ 8½	3,000	Insuranshares Ctfs Inc 1	7¾ Jun 21	11¾ May 3	8⅝ Jan	10¼ Dec
	⅝ ¾	⅝ ⅝	⅝ ¾	⅝ ¾	¾ ¾	17,700	Rights	⅝ Jun 20	1⅛ Jun 10	-- ---	-- ---
	*51 52½	50¼ 50½	50¼ 50¼	51¾ 52	52½ 54	1,100	Interchemical Corp No par	45⅝ Mar 14	59 May 28	37¾ Jan	57 Nov
	*108 110	*108 110	*107 109½	*107 109½	*107 109½	---	4½% preferred 100	x106¾ Apr 17	112 May 23	104¼ Jan	109½ Oct
	9⅛ 9¾	9½ 10	9½ 9½	*9½ 9⅞	9½ 9½	2,000	Intercont'l Rubber No par	9⅛ Jun 24	13½ Feb 16	6⅜ Mar	12⅛ Dec
	16¼ 16¾	16¼ 16⅝	16 16¼	16¼ 17¾	17⅜ 18	14,000	Interlake Iron No par	13¼ Jan 3	20¼ Feb 2	8⅞ Mar	14⅞ Dec
	241 243	245 245	244 244	243 246	*242 246	1,400	Int Business Machines new No par	195 Jan 30	250 Jun 6	-- ---	-- ---
	95 95¼	95¼ 96	95¼ 96	96½ 97½	97½ 97¾	3,900	International Harvester No par	86¼ Mar 15	102 Jun 13	74½ Mar	100¾ Dec
	196¾ 197	196¾ 197	*195¾ 196¾	196½ 196¾	195 196¼	730	Preferred 100	190½ Jan 5	202 Apr 11	178½ Jan	193 Dec
	13⅛ 13¼	13 13¼	12⅝ 13	12¾ 13¼	13 13⅛	5,900	Int Hydro-Elec Sys class A 25	10 Mar 13	15½ Apr 22	2¾ Jan	13¾ Nov
	39⅛ 39⅛	35½ 37¾	35⅛ 35¾	36 37½	36 37¼	10,500	International Min & Chem 5	29½ Apr 2	45 Jun 3	17 Jan	34¾ Dec
	99½ 99¾	*98 99½	*98 99½	99¾ 99¾	99 99	600	4% preferred 100	95¼ Jan 30	99¾ Jun 24	75¾ Jan	99 Nov
	-- --	7/16 13/16	7/16 9/16	⅝ 15/16	11/16 ⅞	93,100	Common rights	7/16 Jun 25	13/16 Jun 27	-- ---	-- ---
	8⅜ 8⅜	8⅜ 8⅜	8¼ 8⅜	8⅜ 8⅝	8¼ 8½	3,100	International Mining Corp 1	7¾ Mar 13	11¾ Feb 5	5⅛ Jan	11½ Dec
	38⅛ 38⅝	37⅞ 38⅜	37¼ 37¾	38 38¾	38½ 38⅞	18,800	Int Nickel of Canada No par	35½ Mar 15	42⅞ Feb 5	28½ Jan	39½ Dec
	147 147	146 147	*145 147	*145 147	146½ 146½	120	Preferred 100	136 Mar 6	148 Feb 6	129 Feb	141 Dec
	46⅛ 46⅞	45⅝ 46	44¾ 46¼	46⅛ 47⅛	46½ 47⅝	21,600	International Paper Co 15	39¾ Mar 6	53¼ Apr 16	19½ Jan	48¾ Dec
	115½ 115¾	115 115½	114 115½	115¾ 117	116 118½	4,500	5% conv preferred 100	110½ Mar 13	132½ Apr 16	84¾ Jan	123 Dec
	115⅛ 116	114 115	113 115	116 116	116⅛ 117⅞	5,100	Preferred called	112 Jun 20	121 Jun 5	-- ---	-- ---
	24 24	24 24¼	23½ 23¾	23⅞ 24¼	24¼ 24¾	2,300	Inter Rys of Cent Am No par	19½ Mar 4	26½ May 9	9½ Mar	24 Dec
	121½ 121½	120½ 121½	121½ 122¼	*123 124¼	124 124⅞	240	5% preferred 100	106½ Jan 21	124⅞ Jun 28	79 Mar	116 Dec
	*66 68⅛	*65 68⅛	*65 68⅛	66 66	*65 68⅜	200	International Salt No par	55½ Jan 2	68½ May 14	41⅛ July	57 Dec
	46¾ 46¾	46 46¼	45¾ 45⅞	46 47	46½ 47	1,200	International Shoe No par	43⅛ Jan 3	49⅞ Jan 30	39 Feb	45¾ Dec
	206 206	*202 215	*202 215	*208 220	*212 220	100	International Silver 50	175 Jan 3	230 May 20	92 Jan	175 Dec
	*140¼ 196½	*140¼ 196½	*140¼ 196½	*155 196½	*155 196½	---	7% preferred 100	-- ---	-- ---	137⅝ Apr	151 Nov
	23¼ 23⅝	23⅛ 23¾	22½ 23¼	23⅛ 23¾	22¾ 23½	26,100	Intern'l Telep & Teleg No par	22⅜ Mar 6	31¾ Feb 2	18¾ Jan	33 Dec
	23⅝ 23⅞	23¼ 23½	22½ 23⅛	23½ 23⅝	23½ 23½	2,300	Foreign share ctfs No par	22½ Jun 26	31¾ Feb 2	18⅞ Jan	33⅛ Dec
	40 40	38 38	38 38	39 39	39¾ 39¾	1,200	Interstate Dept Stores No par	37 Feb 26	50 Apr 4	17⅝ Jan	41⅝ Dec
	31½ 31½	31⅞ 34	32½ 33½	33⅛ 33⅛	33⅛ 33⅛	1,700	Intertype Corp No par	23¾ Mar 13	34 Jun 25	19½ Jan	30½ Oct
	46¾ 46¾	*44½ 46	*44½ 45	45 46¼	*45 47	500	Island Creek Coal 1	40 Mar 6	48¾ May 17	36 Aug	46 Dec
	*158½ 163	*158½ 163	*158½ 163	*158½ 163	163 163	10	$6 preferred	148 Jan 3	163 Jun 28	145 Jan	152 Oct

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
	LOW AND HIGH SALE PRICES											
							J					
STOCK EXCHANGE CLOSED	17⅝ 18⅜	17⅞ 18⅜	18 18¼	18½ 18½	18¼ 18⅞	4,100	Jacobs (F L) Co	1	17¼ May 4	24½ Jan 17	19½ Nov	22⅝ Dec
	52 52⅝	*50 52	51½ 51½	51⅝ 52	52 52	900	Jewel Tea Co Inc	No par	46¼ Jan 3	59½ May 29	34¾ Jan	47 Nov
	*111½ 113¾	113½ 113¾	*112¾ 113¾	*112¾ 113¾	113 113	50	4¼% preferred	100	108½ Apr 15	113¾ Apr 3	109¾ Aug	114½ May
	150 151	147 147	148½ 148½	150 151	150⅞ 152	1,500	Johns Manville Corp	No par	138 Feb 26	167½ Apr 9	101 Jan	145 Nov
	137 137	*135 138	*132½ 137	135 137	*137 138	600	3½% preferred	100	134⅛ Mar 12	153 Apr 9	118¼ Aug	137½ Dec
	*60 62	60 60½	60¼ 61	*60 62	61¼ 61¼	600	Johnson & Johnson	12½	53 Mar 5	63 May 31	31 Jan	61 Nov
	*110½ 111½	*110½ 111½	*110½ 111½	*110½ 111½	*110½ 111½	100	4% 2nd preferred ser A	100	109 May 28	115½ Feb 15	109 Sep	116 Dec
	*146 180	*146 180	*146 180	*146 180	*146 180	---	Joliet & Chicago RR stamped	100	140 Mar 20	150 Feb 25	90 Jan	140 Dec
	48 49½	47⅜ 48	46½ 47⅞	48 51	49¾ 51¼	32,100	Jones & Laughlin Steel	No par	40 Mar 13	53⅞ Feb 2	27⅛ Jan	46¾ Nov
	106¼ 106¼	106¼ 106¼	*106¼ 107	106¾ 106¾	106¼ 106¼	400	5% pref series A	100	100¾ Jan 8	108 May 22	79 Mar	105 Dec
	31 31½	31½ 31½	31¼ 31¼	31½ 32¼	31¾ 32⅜	1,600	Joy Mfg Co	1	24¾ Mar 14	34 Apr 22	19⅜ Jan	30¼ May
							K					
	*32 33	*31½ 32½	31½ 31½	32½ 32½	*32⅛ 32¾	200	Kalamazoo Stove & Furn	10	23¾ Feb 26	36⅝ May 28	20 Jan	31⅜ Dec
	*117½ 119¾	*118 119¾	118½ 119¾	118½ 118½	118½ 118½	120	Kan City P & L pf ser B	No par	117¾ May 21	122½ Jan 3	117 Jan	124 Mar
	36¼ 37¾	35¾ 36¾	35 36	36¼ 36½	36⅝ 36⅝	3,500	Kansas City Southern	No par	24¼ Mar 13	40¼ Jun 11	13 Jan	31¼ Dec
	66¼ 66¼	66¼ 66¼	66½ 66½	*64 67	65¼ 65¼	400	4% non-cum preferred	100	54 Apr 15	67 Jun 10	34 Jan	67 Dec
	43 43	*42½ 43¼	42 42½	*41½ 43¼	*41½ 43¼	300	Kaufman Dept Stores	10	35 Feb 27	50⅞ May 1	18¾ Jan	38 Dec
	21 21¼	20⅞ 21	20⅜ 20⅞	20⅛ 20¾	20¼ 20½	4,200	Kayser (Julius) & Co new	5	20⅛ Jun 27	26⅛ Feb 4	— —	— —
	32 32	*31¾ 32	*31⅞ 32	32 32	32½ 32½	700	Kelsey Hayes Wh'l conv cl A	1	28 May 6	34½ Jan 29	22⅜ Jan	35½ Dec
	24¼ 24¼	23 23	22½ 23	23¼ 23¾	*24 24½	900	Class B	1	22 Mar 2	30 Jan 9	18¼ Jan	31 Dec
	56 56½	56⅛ 56⅜	56 56¼	56⅛ 57½	56½ 57¼	8,500	Kennecott Copper	No par	48 Jan 3	60¼ Apr 30	35¼ Jan	51 Dec
	*52 54½	*52 54½	*50 54½	*52 54½	*54 55	---	Keystone Steel & Wire Co	No par	32⅞ Jan 3	55 May 27	22⅞ Mar	35 Nov
	63½ 63½	*63½ 64½	64 64	66 67½	*66 67½	400	Kimberly-Clark Corp	No par	58½ Mar 13	70 Apr 18	38⅜ Jan	67 Dec
	*24⅛ 25	25 25	23½ 24	*24½ 25½	*25 26½	400	Kinney (G R) Co	1	15⅝ Feb 26	28½ May 29	8⅜ Jan	19 Nov
	95½ 95½	96½ 96½	97 97	96½ 96½	96 96½	150	$5 prior preferred	No par	86⅝ Feb 26	99½ Jun 7	72½ May	96½ Dec
	40¼ 41½	40⅝ 40¾	39¾ 40¼	40 41½	42 42½	3,900	Koppers Co Inc	10	34⅞ Feb 26	46 Jun 3	28 Aug	40¼ Dec
	107½ 107½	107½ 107½	107½ 107½	107½ 107½	107½ 107½	250	4¾% preferred	100	107½ Feb 6	110½ Jan 8	107 Aug	112 Mar
	41¼ 41¼	40⅞ 41⅜	41⅛ 41½	41⅜ 41½	40¾ 41¾	3,100	Kresge (S S) Co	10	33⅛ Jan 7	45½ May 3	26 Mar	35¾ Nov
	19½ 20½	19½ 19¾	19¾ 19¾	20⅝ 20⅝	*20⅝ 21¼	600	‡Kresge Dept Stores	1	14½ Mar 7	26 Apr 12	8¾ Apr	17¾ Oct
	53 54	54 54¼	53¾ 54½	55¼ 57	55¾ 56⅝	4,600	Kress (S H) & Co	No par	44 Jan 3	62½ May 17	35¾ July	x49¼ Nov
	58½ 58¾	57¼ 57½	57 57¾	57¾ 57½	56 57	1,400	Kroger Co (The)	No par	44½ Jan 3	65½ May 22	37 Jan	50⅛ Oct
							L					
	7¾ 7⅞	7¾ 7⅞	7⅝ 7¾	7¾ 7⅞	7⅝ 7¾	12,700	Laclede Gas Light Co	4	6¾ Jan 2	9⅜ Jan 24	4¾ Apr	7¾ Dec
	56½ 58	56½ 57	55⅞ 55⅞	56⅛ 57¼	58½ 59¾	1,300	Lambert Co (The)	No par	43¼ Jan 7	68 May 29	31½ Jan	48¼ Dec
	50 50	50⅛ 51	50¼ 50¼	51½ 52½	*51¾ 53	900	Lane Bryant	No par	37 Jan 4	62 Apr 22	24¾ Sep	39½ Dec
	*76 86	*80 86	*80 86	88 88	*84 92	100	4½% Preferred	50	61½ Jan 5	102¾ Apr 22	54½ Oct	63⅞ Dec
	69¼ 69¼	71 71	69 69	*69 70½	*68½ 70	300	Lee Rubber & Tire	5	65 Feb 26	82 Apr 9	47 Jan	72 Oct
	14⅞ 14⅞	14⅝ 14⅞	14½ 14¾	14⅝ 14¾	14½ 14¾	6,400	Lehigh Coal & Navigation Co	10	14 Mar 13	17¼ Jan 28	12 Jan	17⅛ Dec
	50 50	49 50	48¼ 49	48½ 49¾	50 51	2,600	Lehigh Portland Cement	25	39⅞ Jan 3	55¾ May 23	29⅛ Jan	44 Dec
	13½ 14¼	13 13¾	12⅞ 13¼	13⅜ 13⅞	13⅝ 13¾	3,500	Lehigh Valley RR	50	11⅞ May 6	17¼ Jan 28	6½ Jan	17½ Jun
	4½ 4¾	4½ 4⅝	4½ 4⅝	4½ 4¾	4⅝ 4¾	7,500	Lehigh Valley Coal	No par	4½ Mar 15	5⅞ Jan 15	2⅛ Mar	5¼ Dec
	*50 59	*50 59	*50 59	*50 59	*50 59	---	Non-cum preferred	50	49¾ Jan 3	64 Apr 4	35⅝ Jan	60 Dec
	29½ 30	29¼ 29¼	29¼ 29¼	29 30	29¾ 29¾	1,500	$3 non-cum 1st pfd	No par	29 Jun 27	38⅞ May 16	— —	— —
	11⅜ 12	11½ 11½	11½ 11¾	11½ 11⅞	11½ 11½	2,400	50c non-cum 2nd pfd	No par	11 Jun 20	15¼ Apr 15	— —	— —
	55 55¾	55⅛ 56	54⅝ 55⅛	54⅞ 55⅜	54¾ 55¾	4,300	Lehman Corp (The)	1	49½ Feb 20	65⅞ Jun 14	36⅞ Jan	54¾ Dec
	30 30	29¾ 29¾	*29½ 30¼	*29¼ 30	29¾ 29¾	400	Lehn & Fink Prod Corp	5	26¼ Jan 9	33 May 13	20⅛ Jan	27¼ Nov
	x36 36½	36½ 37½	36¼ 36¾	36¾ 38¼	37¾ 38½	3,500	Lerner Stores Corp (new)	No par	30¼ Feb 26	44½ May 14	17¼ Jan	35¼ Dec
	63¾ 63¾	63¾ 65	62¾ 63¼	63½ 65	65⅜ 66¼	3,200	Libbey Owens Ford Glass	No par	62¼ Mar 15	74½ Jan 28	51½ Jan	68 Nov
	12¾ 13	12⅞ 13	12⅞ 13	13 13⅛	13 13⅛	13,000	Libby McNeill & Libby	7	11¾ Jan 3	15⅛ Apr 15	7¾ Jan	13¼ Dec
	32 32¼	32 32½	*32 32¾	33 33	*32½ 33½	600	Life Savers Corp new	5	30 Jun 19	37⅝ Jan 21	33 Dec	33½ Dec
	98 98	*96 99	97 97	*96 98	*96 98	300	Liggett & Myers Tobacco	25	86 Mar 13	102 May 23	78 Jan	100 Oct
	94 96¾	96 96	95½ 95½	96 96¼	95¼ 96	2,100	Series B	25	86½ Mar 15	103½ Jan 24	78 Jan	101¾ Oct
	204 204	*202½ 204½	202½ 203	203 203	*202½ 204	60	Preferred	100	194½ Jan 4	210½ Mar 29	181 Jan	198 Dec
	*57 60	*57 60	57 57	57 57	*56 61	200	Lily Tulip Cup Corp	No par	47 Jan 3	65¾ Apr 11	32 Mar	50 Dec
	67 68	68 68½	67¼ 68	69 69½	69¾ 70½	3,700	Lima Locomotive Wks	No par	67 Jun 21	88 Jan 8	47¾ Jan	84¾ Dec
	61¼ 61¼	60⅞ 60⅞	*59⅜ 60¼	59⅞ 60¾	60¾ 61¼	1,100	Link Belt Co	No par	58 Jan 2	66 Feb 13	41⅞ Jan	60 Dec
	40½ 42⅛	41¼ 41¾	40½ 41½	x41½ 41¾	41¾ 42¾	6,700	Lion Oil Refining Co	No par	27¾ Feb 26	42¾ Jun 28	19⅝ Jan	36¾ Dec
	36⅜ 36½	35¾ 36	36 36	36 37	37¼ 38	2,500	Liquid Carbonic Corp	No par	32½ Apr 20	43¼ Jan 29	29¼ Jan	40 Nov
	*116¾ 118¾	*116¾ 118½	*116 118½	*116 118½	*116 118½	---	3½% Preferred	100	115½ Apr 24	119 Apr 10	— —	— —
	34 34½	32¾ 33⅞	31¾ 32⅜	32½ 33⅛	32⅝ 33⅜	14,600	Lockheed Aircraft Corp	1	31⅜ May 6	45¼ Jan 14	19½ Jan	42¼ Dec
	35¼ 36	34¼ 35⅛	34⅛ 34⅝	34⅜ 35½	34¾ 36	13,400	Loews Inc	No par	33⅛ Jan 3	41 Apr 11	25⅛ Aug	37⅛ Dec
	83⅛ 84	80½ 83	80 81	83 84¼	85 86¼	3,100	Lone Star Cement Corp	No par	64 Jan 3	94 May 31	50 Jan	66⅞ Oct
	31¼ 31¼	30⅜ 31	29½ 30	30 30⅞	31 31⅜	2,300	Long Bell Lumber A	No par	25 Feb 25	35 Jun 10	15½ Jan	32⅞ Dec
	26½ 26⅝	26 26½	25⅞ 26⅛	26 26⅜	26⅛ 26⅜	6,700	Lorillard (P) Co	10	25⅞ Jun 21	31¾ Jan 18	18⅞ Jan	x32½ Nov
	193 193	192 192	*191½ 193	*191⅜ 193	191⅝ 191⅝	80	7% preferred	100	186 Feb 27	195½ Jan 30	166 Jan	190 Dec
	*29 30	29 29	*28½ 29½	28¾ 28¾	*28⅝ 29½	300	Louisville Gas & El A	No par	28 Jan 3	32⅜ Jan 17	23⅝ Jan	31 Nov
	69 69½	69 69	68 68	67½ 67¾	66½ 67½	3,100	Louisville & Nashville	50	61⅞ Mar 13	72¼ Feb 6	52 Mar	68 Dec
	35½ 37½	36¼ 37⅛	35½ 36	35½ 36½	35½ 36	7,100	Lowenstein (M) & Sons Inc	1	32¾ Jun 21	43¾ May 7	— —	— —
	*105¾ 107	106 106	*106 107	106½ 107	106½ 106½	250	4½% cum pfd series A	100	104½ May 9	107 Jun 20	— —	— —
	*23½ 24	23 23¼	22¾ 23	23¾ 24⅜	24 25½	2,100	Lukens Steel Co	10	17⅛ Jan 3	30¾ Jan 14	13¼ Aug	20 Dec
	LOW AND HIGH SALE PRICES											
							M					
STOCK EXCHANGE CLOSED	*41¾ 42	*41⅜ 42	41⅛ 41⅜	*40⅛ 41	*40⅛ 40¾	300	MacAndrews & Forbes	10	36 Feb 27	42⅝ May 31	28¾ Jan	39 Dec
	*160 165	*160 165	*160 165	*158½ 163	*158½ 163	---	6% preferred	100	154⅞ Jan 5	160 Jun 13	147 Jan	155 May
	69 69	69 69	68½ 68¾	69 69¼	69 69	1,300	Mack Trucks Inc	No par	65¼ Feb 26	76¾ Jan 30	47¾ Jan	72 Dec
	55⅜ 56¼	54⅝ 55¼	54¼ 54½	55¼ 55¾	55½ 55⅞	1,700	Macy (R H) Co Inc	No par	44¼ Feb 20	65 May 28	31¼ Jan	52 Dec
	110 110	*109½ 111½	*109½ 110½	110 110	*109½ 110	300	4¼% pfd series A	100	108⅞ Jan 18	111⅛ Apr 12	106⅝ Jan	110½ Nov
	*53 55	53 53	*50 52½	52 52	*51½ 52¼	200	Madison Square Garden	No par	29¼ Jan 2	63 Apr 22	16½ Feb	34 Nov
	*27⅛ 27⅝	26½ 27⅛	26½ 26½	27 27⅜	*26¾ 27¼	1,000	Magma Copper	10	x22¾ Feb 25	30½ May 28	17 Mar	25⅝ Dec
	*520 535	*520 535	*525 550	*520 550	*520 550	---	Mahoning Coal RR Co	50	520 Jun 10	525 May 3	425 Jun	525 Oct
	13¾ 14	14 14¼	14 14	13⅝ 13¾	13⅝ 14	2,200	Manati Sugar Co	1	12⅜ Feb 26	16¾ Apr 8	7⅝ May	15⅜ Nov
	*22¾ 23	22¾ 22¾	22½ 22¾	*21½ 22¾	21½ 22	800	Mandel Bros	No par	19⅝ Mar 13	26¼ Jan 14	14 Jan	32½ Dec
	*40 41⅞	*40 42	*40½ 42	41¼ 41¾	41¾ 42¼	500	Manhattan Shirt	5	36¼ Feb 26	46½ May 31	24 Jan	39⅞ Dec
	6 6¼	6 6⅛	5⅞ 6	6 6	6⅛ 6¼	1,600	Maracaibo Oil Exploration	1	5⅜ May 8	8 Jan 28	3⅝ Jan	7⅞ Dec
	9¼ 9½	9⅛ 9⅜	9⅛ 9¼	9⅛ 9¼	9¼ 9⅜	7,500	Marine Midland Corp	5	9⅛ Mar 13	11⅜ Feb 4	7⅝ Mar	11½ Dec
	14¾ 15	*14⅞ 15	14¾ 15	14⅞ 15¼	15½ 15¾	800	Market St Ry 6% prior pfd	100	14½ May 18	20⅜ Jan 23	15½ Apr	18¾ Jan
	47⅝ 47⅝	47¼ 48½	46 47¼	46⅝ 48¾	48¾ 49¼	11,400	Marshall Field & Co	No par	39 Feb 25	57⅞ Apr 24	18¼ Jan	42⅝ Dec
	*109¼ 110¾	110¾ 110¾	*110 112	*110 112	*110 112	100	4¼% preferred	100	109½ Jan 4	112⅛ Mar 25	109 Sep	111 Oct
	40 41	40¼ 41	40 40¼	40¼ 40⅞	40½ 41	4,600	Martin (Glenn L) Co	1	37¼ Feb 20	45½ Feb 2	21⅞ Jan	46¾ Dec
	27¼ 27½	27¼ 27⅜	26⅜ 27¼	27 27½	27¼ 27½	2,900	Martin-Parry Corp	No par	20 Jan 2	30⅝ Jun 5	9⅞ Mar	24¾ Jun
	67 67	66 66½	*65 66	66 66	65½ 66½	1,500	Masonite Corp	No par	52½ Feb 26	75 Apr 18	40 Mar	63½ Dec
	41 41	*40 42½	*40 42	40½ 40½	*40 42	200	Master Elec Co	1	34 Feb 26	48½ May 28	27⅝ Jan	48 Nov
	33¾ 34¼	33¾ 33¾	33⅞ 34¼	34½ 34½	35 35⅝	1,600	Mathieson Alkali Wks	No par	28½ Feb 26	38⅜ May 29	22¼ Aug	33½ Dec
	*201 205	200¼ 201	*200¼ 204	*200¼ 204	*201 204	50	7% preferred	100	195 Jan 8	203½ May 20	176½ Jan	195 May
	57½ 58¾	58½ 58½	57 58¼	56¾ 58¼	57½ 58¼	2,900	May Department Stores	5	50½ Feb 26	70 May 10	34½ July	53½ Dec
	109 109½	109¾ 109¾	*109½ 111	111 111	*110⅛ 111	130	$3.75 preferred	No par	108½ May 29	112½ May 13	104½ Sep	109½ Nov
	15 15¼	14¼ 15¼	14¼ 14¼	14⅝ 15	15 15¼	2,800	Maytag Co	No par	13¼ Feb 26	17 Jun 5	8¾ Jan	16⅝ Dec
	*51 54¾	54 54	*51 54	*51 54	*51 54	200	$3 preferred	No par	48 Feb 26	55 May 31	40¾ Jan	55 Oct
	*111⅛ 113½	111 111⅛	*111½ 114	*111½ 114	*111½ 112½	20	$6 1st cum preferred	No par	111 Jun 18	118 Mar 6	110 Aug	114 Sep
	57 57¼	55½ 56	55½ 57	57¾ 59	59 59	1,600	McCall Corp	*	50 Jan 4	71 Apr 23	27¼ Jan	55½ Dec
	35 36¼	35 36½	35 36	36 37¼	*36 36¾	3,600	McCrory Stores Corp	1	28 Jan 2	43 May 27	19¾ Jan	32¾ Dec
	*116¼ 117½	*116¼ 117½	*116¼ 117½	116½ 116½	*115 116½	20	3½% conv. preferred	100	109⅞ Jan 14	122 Apr 9	— —	— —
	42½ 42½	41 41½	39¾ 40½	40¼ 42	*41 42	1,500	McGraw Elec Co	1	33¼ Mar 1	46¼ May 29	30¼ Jan	43 Nov
	40½ 40¾	40½ 41	39¼ 40½	39½ 40	40 40	1,700	McGraw-Hill Pub Co	No par	31¼ Mar 22	48½ Apr 22	19¾ Jan	36 Dec
	61½ 61½	61 61	60¼ 60½	60½ 61¼	61¾ 61¾	1,400	McIntyre Porcupine Mines	5	60 Apr 9	69 Jan 10	52 Jan	70½ Dec
	49 50	48½ 49	47¼ 48⅝	48½ 51¼	50¾ 51½	6,600	McKesson & Robbins Inc	18	41¼ Jan 2	56½ Jun 3	24 Apr	41⅞ Dec
	*105 110	*105 110	*106¼ 110	107 107	*108 110	100	$4 preferred	No par	104¼ Jun 11	108⅞ Mar 21	104 Sep	109¼ Nov
	29⅛ 29½	29⅛ 29¾	29¼ 29⅞	29¾ 30⅛	29½ 29¾	3,100	McLellan Stores Co	1	23⅜ Jan 3	35⅞ Apr 4	13⅛ Jan	27 Dec
	*115 121	*115 119¾	116½ 116½	116½ 119¾	118 118	320	5% preferred	100	116 Jan 17	139½ Apr 5	109¾ Jan	119 Dec
	33¾ 33¾	33¾ 33¾	33¼ 34	34½ 35	35 35⅛	1,400	McQuay-Norris Mfg. Co	10	24 Feb 25	36 Jun 10	17⅛ Jan	30⅛ Dec
	24½ 25	24 24⅜	23¼ 23⅞	23½ 24¼	24¾ 25	5,900	Mead Corp	No par	19⅞ Feb 26	30⅝ Apr 22	12⅜ Mar	25 Dec
	105¾ 105¾	105¾ 105¾	105¾ 105¾	*106⅛ 106⅜	106¼ 106¼	460	$6 preferred series A	No par	103½ Mar 13	108⅛ May 9	98¾ Jan	109¾ Oct
	*105⅞ 106⅛	105⅞ 105⅞	*105⅞ 106⅛	106⅛ 106⅛	106¼ 106¼	170	$5.50 pfd ser B w w	No par	103 Jan 31	108½ Mar 29	94 Jan	108¾ Oct
	r1/64 1/16	— —	— —	— —	— —	28,300	Common rights		1/16 Jun 18	⅞ Jun 12	— —	— —
	54 54½	53¾ 53¾	54 54¼	54¼ 55⅜	55¼ 59½	7,100	Melville Shoe Corp	1	43 Feb 25	59½ Jun 28	35 Jan	47¾ Dec
	31½ 32¾	31⅛ 31⅞	30 30¾	31½ 32¼	32 32½	5,400	Mengel Co (The)	1	22½ Mar 14	35½ Jun 10	14¼ Mar	29⅝ Nov
	*93 97	*92 95	*91 94	94 97	*94 98	400	5% conv 1st preferred	50	70 Feb 26	105⅛ Jun 10	54⅜ Jan	87½ Nov
	47 49¼	47 47½	47 47	*43 47	*43½ 47	700	Merch & Min Trans Co	No par	38 Jan 2	52½ Apr 2	33⅛ Mar	45½ May

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share		Tuesday Jun. 25 $ per share		Wednesday Jun. 26 $ per share		Thursday Jun. 27 $ per share		Friday Jun. 28 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
	LOW AND HIGH SALE PRICES																
STOCK EXCHANGE CLOSED	63	63½	63½	65	64	65	64	65½	65½	65½	2,800	Merck & Co Inc	1	59 Jun 21	77 May 15	— —	— —
	*106⅜	107¼	107¼	107¼	*106¾	108½	107	107	*107¼	108	300	$3.50 cum pfd	No par	106⅜ Jun 12	107½ May 21	— —	— —
	53¼	53⅞	54	54	*53	55	56	56	56¼	56½	1,100	Mesta Machine Co	5	51⅛ Feb 26	61½ Jun 3	37 Jan	56 Dec
	109½	111	*110	111	110½	111	110	110¼	*110	111	250	Metropolitan Edison 3.90% pfd	100	108¼ May 10	113½ Apr 18	106½ May	111 Jun
	16¼	16¼	16¼	16¼	15½	16	16	16⅝	16¼	16¾	2,600	Miami Copper	5	12⅝ Jan 3	18¾ Feb 16	7½ Jan	14¾ Nov
	41	41½	40⅝	41⅜	40¼	40¾	41	41½	41½	42	3,300	Mid-Continent Petroleum	10	31½ Feb 26	45⅝ May 15	25¾ Aug	36 Dec
	50⅝	50⅝	50⅝	50⅝	49	50	50½	51¾	52	52½	1,200	Midland Steel Products	No par	49 Jun 26	62½ Jan 9	35 Jan	63½ Dec
	*170	172	*170	172	172	172	*170½	172	171¾	172	50	8% cum 1st preferred	100	156½ Jan 24	172 Jun 18	137 Jan	160 Mar
	*68	70	*67⅞	68⅞	67	67	68	68	68¾	69½	800	Minneapolis & St Louis Ry	No par	67 Jun 26	93 Feb 9	53 Mar	75 Oct
	19¼	19¼	18½	19	17¾	18⅛	*18¼	19	*18¼	18⅝	1,800	Minn St P & SS M A vtc	No par	17¾ Jun 26	26⅜ Mar 18	13 Aug	26¼ Dec
	*59	60	58	58	58	58	59	62	62	62	1,200	Minn-Honeywell Regulator	3	51¾ Feb 25	68¼ Apr 5	42¼ Mar	58½ Oct
	— —	— —	— —	— —	— —	— —	— —	— —	118	118	20	3.20% conv pfd series A	100	118 Jun 28	118 Jun 28	— —	— —
	47½	47½	47⅛	47½	46⅞	47½	47½	48⅛	48½	49	3,400	Minn Min & Mfg	No par	40¼ Apr 30	49⅝ May 29	— —	— —
	17⅛	17¼	16⅝	17⅜	16½	16¾	17	17½	17½	17⅞	5,100	Minn Moline Power Impl	1	11⅜ Jan 3	19⅝ May 28	7⅛ Mar	13⅜ Dec
	123	123	*121½	123⅛	121½	121½	*117	120	*115	120	200	$6.50 preferred	No par	119 Jan 3	129 Mar 25	109¼ Jan	124 Dec
	40½	40½	*40	41	40¼	40½	41	41½	42¼	42¼	1,200	Mission Corp	10	29⅛ Mar 13	44 May 31	22¼ Jan	37 Dec
	13	13¼	13	13	12¾	13	12¾	13½	13⅛	13⅛	2,600	Mo-Kan-Texas RR	No par	12¾ Jun 26	17¾ Jan 24	5½ Jan	16¾ Jun
	42¼	43⅜	40½	41⅝	40⅝	41½	41¼	42½	41¼	42¼	5,000	7% preferred series A	100	38½ Feb 25	52 Jan 23	16⅛ Jan	49⅞ Jun
	62	62½	*62½	63½	62½	62½	64	64	64¼	64¾	800	Mohawk Carpet Mills	20	x45 Feb 27	70 Apr 8	36 Jan	52⅛ Dec
	44	44¼	44¼	44¼	44	44	44½	44¾	44	44½	1,000	Mojud Hosiery Co Inc	2.50	29½ Jan 2	51¾ May 21	26 Nov	34⅜ Dec
	42	42	42	42	*41	42	42½	42½	42½	42½	400	Monarch Mach Tool	No par	32¾ Jan 2	45 Apr 22	25¼ Jan	36 Dec
	168	168	165¼	165¼	164¼	164¼	164½	164½	165	165½	1,300	Monsanto Chemical Co	10	116 Jan 2	178 May 31	79½ Jan	117 Dec
	*131	135	*132	135	*132	134	134½	134½	135	135	200	$3.25 preferred series A	No par	129 May 10	135½ Jun 17	— —	— —
	90½	91⅛	89¼	90¼	87½	88	88½	91	91	92¼	14,200	Montgomery Ward & Co	No par	72½ Jan 13	104¼ May 29	47⅞ Jan	76 Dec
	24½	25	24¼	25	23½	24	23⅝	24⅞	24½	25¼	3,200	Moore-McCormack Lines Inc	10	22 Jan 3	30⅞ Apr 3	21 Dec	24⅝ Dec
	*54¼	58	*54	59	*54	59	*54	59	*54¾	56	— —	$2.50 cum pfd	50	53 Jun 21	62 Jan 29	53½ Dec	61 Dec
	50½	53½	*50½	53½	50½	50½	*51	52⅜	*51	52⅜	100	Morrell (John) & Co	No par	47¾ Mar 4	56 Jan 15	41 Mar	54 Dec
	*29¾	30	29½	29¾	28½	28⅞	29¼	29½	30	30½	1,600	Motor Products Corp	No par	25½ Feb 26	34¼ Jan 16	21¾ Jan	33¾ Dec
	32	32¼	32¼	34	32¾	32¾	33½	33¾	33⅞	34	2,800	Motor Wheel Corp	5	28⅜ Feb 26	36 May 31	23½ Mar	32¼ Oct
	60	60	58	58	58	58	58½	59¼	59	59	2,400	Mueller Brass Co	1	44 Jan 25	66¾ May 29	31⅝ Jan	47¾ Dec
	20⅝	21¼	20⅛	20⅝	19⅛	20	20½	21⅛	20⅞	21⅛	7,500	Mullins Mfg Co class B	1	16¼ Feb 26	22¼ Jun 13	9½ Jan	18⅞ Dec
	105⅞	105⅞	*104¾	105¾	105	105	104¾	105	106	106	120	$7 preferred	No par	104¾ Jun 27	109½ Feb 6	97⅛ Mar	109¼ Nov
	22	22	21½	21⅞	20⅝	21	20¾	21¼	21⅞	22	2,800	Munsingwear Inc new	5	20⅝ Jun 26	27½ Apr 24	— —	— —
	41½	41½	41½	41½	40⅜	41	41¼	42½	41½	42	2,600	Murphy Co (G C) new	1	36⅝ Mar 21	49 May 8	— —	— —
	109¼	109¼	*108	109¼	*106¾	108½	108½	108½	109¼	109¼	40	4¾% preferred	100	108½ Jun 27	114¼ Jan 2	109¼ Jun	115 Jan
	17⅝	17⅝	17½	17¾	17⅜	17¾	18	18¼	18	18¼	3,900	Murray Corp of America	10	16⅝ May 6	22 Jan 20	13 Jan	21½ Dec
	*50	50⅜	50¼	50¼	*49	49½	*49	49½	49½	49½	200	4% preferred	50	49¼ May 14	55½ Feb 15	48¼ Nov	52 Dec
	62	63	*60½	64	*63	64	*63	65	*63	66	200	Myers (F E) & Bro	No par	60¼ May 7	70 Jun 11	53 Jan	66½ Nov
												N					
	22½	23⅛	22	22¾	21⅞	22⅛	22⅜	23⅛	22⅝	22⅞	12,500	Nash-Kelvinator Corp	5	20½ May 6	25⅜ Jan 15	15½ Jan	25¾ Dec
	*43¼	43¾	43¾	44	42	43	42½	42½	*42½	43½	300	Nashville Chatt & St. Louis	100	42 Jun 26	52½ Jan 16	35⅝ Jan	56 Nov
	38	38½	37¾	38⅛	36½	37½	36½	38	38½	38½	2,400	National Acme Co	1	32⅜ Jan 3	41¾ May 31	20⅛ Jan	37¾ Dec
	30½	31¼	30½	31¼	29⅞	30½	30	30¾	29½	30	9,400	National Airlines	1	24 Apr 15	34⅞ Jan 2	16¼ Mar	41¾ Dec
	18¼	19	18	18½	17⅝	18	17⅞	18¾	18⅛	18⅝	7,600	Nat Automotive Fibres Inc	1	16¾ Jan 3	20⅞ May 28	9½ Mar	19⅛ Nov
	22	22½	*21¾	22½	21¾	21¾	21¼	21¾	21¾	21¾	1,000	National Aviation Corp	5	20¼ May 6	28¾ Jan 29	13⅝ Jan	32⅞ Dec
	30½	31	30	30	29⅞	29⅞	*30	30¾	30¾	30¾	900	National Battery Co	4	26 Feb 26	34⅝ Apr 17	— —	— —
	32½	33¼	32⅝	33¼	32½	32⅞	32⅝	33	32⅜	32¾	14,800	National Biscuit Co	10	30¾ Feb 26	37⅜ May 1	23¼ Mar	x34½ Dec
	*199¼	201	201	201	*199	202	*199	202	*199	202	100	7% preferred	100	193 Feb 20	205¼ Apr 3	181½ Oct	195 Dec
	*28½	29¾	*28½	29½	*28½	29½	*28½	29½	*28½	29	— —	Nat Bond & Share Corp	No par	27 Feb 20	32¾ Apr 16	20½ Jan	30 Dec
	19¾	20¼	19¼	19¾	18¾	19½	19⅛	19½	19⅛	19⅜	3,600	National Can Corp	10	17⅛ Mar 13	21¾ Feb 5	13½ Jan	20⅛ Dec
	38⅛	40	39⅞	39½	39	39½	x39½	40	39¼	40½	5,900	Nat Cash Register	No par	37 Feb 25	45½ Jan 29	31¾ Apr	41⅛ Nov
	33½	34¾	33	33	32½	32¾	33	34	34¾	35	2,400	National Container	1	24 Feb 26	37 May 31	12⅝ Mar	32¾ Dec
	19¼	20⅛	19¼	19⅝	19⅝	19⅝	20	21½	20	20⅞	7,200	National Cylinder Gas Co	1	17¾ Jan 4	22½ May 8	13 Jan	19⅝ Dec
	40¼	41½	40⅛	41	40½	41	41	41½	40⅛	41¼	6,700	Nat Dairy Products	No par	34⅝ Jan 2	45¼ Apr 22	24½ Jan	38 Nov
	32¼	33	31½	32⅛	31½	31½	31½	32¼	32½	33	2,900	National Dept Stores new	5	31¼ Jun 29	34½ Jun 14	— —	— —
	84½	85¾	84	85½	83½	86	88⅞	90	88½	89⅞	21,400	Nat Distillers Products	No par	65 Feb 9	90 Jun 27	35⅜ Jan	76 Dec
	*52	55	*52	55	*52	55	*53	55	54⅞	54⅞	100	Nat Enam & Stamping	No par	48 Jan 2	67¾ Jan 29	37 Jan	54¼ Nov
	28⅜	29¾	27	27⅞	26⅞	27½	27⅝	28	27⅝	27⅞	29,700	National Gypsum Co	1	24⅛ Jan 3	33¼ Jun 4	13 Jan	26⅛ Dec
	107½	107½	*106½	107½	106	106½	106	107	107	107	70	$4.50 conv preferred	No par	103⅜ May 21	108½ Jan 24	x101⅞ Aug	108 Jun
	37¾	38½	37½	38¼	37	37½	37½	37¾	37½	37¾	6,000	National Lead Co	10	32¾ Jan 3	40⅝ Apr 17	24 Jan	37½ Dec
	199	199	199	199	199	199	198	198	199	199	160	7% preferred A	100	195½ Jan 12	204 Mar 19	177 Sep	199½ Dec
	*169	170½	*169	170½	*169	170½	170½	171½	*169	170	20	6% preferred B	100	165 Jan 8	173 Apr 10	152 Sep	167 Nov
	29½	29¾	*29½	30	29	29	*29	29⅞	29½	29½	500	National Linen Service Corp	1	22½ Feb 13	34 May 16	16⅛ Jan	25 Nov
	33	33½	32½	32⅞	33	33⅜	33½	35¾	35¾	35⅝	4,200	Nat Mall & St'l Cast Co	No par	30½ Mar 14	41⅝ Feb 4	21 Jan	35 Dec
	*61	62½	60	60	60	60	*59	61	60	60	400	National Oil Products Co	4	51¾ Feb 26	72½ May 17	33 Jan	59 Dec
	11	11¼	10⅞	11¼	10¾	11	11	11¼	11	11¼	32,000	National Power & Lt	No par	9¼ Mar 14	12¼ Jan 24	7¼ Jan	14¾ Nov
	96¼	97	96½	96¾	95¼	96½	98	100	100¼	100¾	3,100	National Steel Corp	25	80⅛ Feb 26	100¾ Jun 28	65 Apr	85¾ Nov
	33¼	34	34	34	33½	34	*33¼	34	33¼	33⅞	1,700	National Sugar Ref Co	No par	29⅞ Feb 25	38 Apr 25	22⅝ Aug	36 Dec
	21¾	22⅛	21¼	21¾	20⅞	21½	21¼	22	21⅝	22⅜	6,200	National Supply (The) Pa	10	19⅛ Mar 13	25 Jan 18	15 Jan	24⅛ Dec
	*27	28	*27	27¾	*27	27¾	27	27	27⅛	27⅛	700	$2 conv preferred	40	27 Jun 21	32 Jan 29	26¾ July	33½ Mar
	104¾	104¾	105¼	105¼	*104½	105¼	105¼	105½	104½	104½	210	4½% preferred	100	101¼ Jan 24	106¼ Mar 2	102¼ Nov	107¼ Dec
	35½	35½	35	36	*33½	35	35	36½	36½	36⅞	2,100	National Tea Co	10	26¼ Jan 19	42½ May 10	10⅞ Jan	29⅞ Dec
	21½	21⅞	21	21⅝	20⅜	21	20½	21⅞	21⅜	21¾	6,200	Nat Vulcanized Fibre Co	1	16¼ Mar 15	24½ May 27	— —	— —
	13⅛	13⅜	13	13	12½	12⅝	12⅝	13	12⅞	12⅞	2,500	Natomas Co	No par	12⅛ May 8	15 Feb 2	10⅜ Jan	14⅛ Nov

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share		Tuesday Jun. 25 $ per share		Wednesday Jun. 26 $ per share		Thursday Jun. 27 $ per share		Friday Jun. 28 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
	LOW AND HIGH SALE PRICES																
STOCK EXCHANGE CLOSED	27	27¼	27¼	27¼	27⅞	27⅞	28	28½	*28	29	700	Nehi Corp	No par	26¾ Jan 3	32¾ Jan 30	15¾ Mar	28¾ Dec
	68¼	68¼	*67	69½	65	66¾	65	65	67	67	500	Neisner Bros Inc	1	53½ Jan 4	79 May 22	30 Jan	61½ Dec
	*106½	108	*106½	107	107	107	*106½	108	*106½	108	20	4¾% conv serial preferred	100	106 Feb 8	108½ Apr 6	103 Feb	108½ Mar
	*36	38	*36	37½	37	37	37	37	*37	37½	200	Newberry Co (J J) New	No par	32 Jan 4	43¼ May 24	35 Dec	37 Dec
	*109	109½	109	109	*108⅛	109	*108⅛	109	*108½	109	340	3¾% preferred	100	107 Mar 14	110½ May 27	106 Oct	109 Nov
	*109¼	112	*109¼	112	*109¼	112	*109¼	112	*109¼	112	— —	New Jersey Pr & Lt Co 4% pfd	100	110¼ May 28	111½ Jan 30	105½ Jan	110 Nov
	44½	44½	44¼	44¼	43¼	43¾	43	44½	44½	44½	900	Newmont Mining Corp	10	40½ Feb 26	50 Apr 20	32 Aug	47⅞ Dec
	40	41½	40	41	40	41¾	42⅝	45	43¼	44½	5,200	Newport Industries	1	29 Feb 26	45 Jun 27	18⅜ Jan	38½ Dec
	*107½	109	108	108	*107¼	108	108	108	*107⅜	108	80	4¼% preferred	100	104 Apr 9	109⅛ Jun 19	— —	— —
	27⅛	27⅞	27¼	27⅝	27¼	27½	27½	28	27¾	28⅛	6,100	Newport News Ship & Dry Dock	1	24⅝ Jan 4	34¾ Apr 5	x16⅛ Aug	27⅞ Dec
	*56	59	57½	57½	57	57	*57⅛	60	59	59	300	New York Air Brake	No par	54 Feb 26	69½ Jan 18	45 Mar	58½ Oct
	25¾	26⅞	25⅝	26	25½	26	25⅞	26⅜	25¾	26¼	32,500	New York Central	No par	24½ May 9	35¾ Jan 16	21⅞ Jan	35⅜ Dec
	56	56	54	54	53	53	53¾	54¾	55	55	1,200	N Y Chic & St. Louis Co	100	44 Mar 13	61¼ May 29	32 Jan	75¼ Jun
	*127½	129	127½	127½	*125½	127½	129	129	130	131	500	6% preferred series A	100	120 Feb 20	135 Jun 10	103½ Jan	148 Jun
	*30¼	31	30⅝	30⅝	30⅜	30½	31	32	*30½	31	900	N Y City Omnibus Corp	No par	30⅜ Jun 26	37¼ Feb 16	28⅝ Jan	39⅜ Nov
	*35	40	*35	40	*36	40	*36	40	*36	40	— —	New York Dock	No par	24½ Feb 27	41¾ May 28	17 Jan	29 Nov
	*66	77	*65	76	*66	76	66	76	*68	76	— —	$5 non-cum preferred	No par	57 Jan 7	76 May 3	41 Mar	65 Nov
	*270	285	*270	285	*270	285	*275	285	275	275	40	N Y & Harlem RR Co	50	275 Jun 28	325 Feb 19	162 Mar	410 Oct
	*107½	108	108	108	108½	108½	108½	108½	108	108½	240	N Y Power & Light 3.90% pfd	100	106½ Apr 30	113¼ Mar 18	102½ Sep	110 Dec
	19¼	19½	19¼	19¼	18⅞	19¼	18⅞	19	18⅜	18⅞	1,900	N Y Shipbldg Corp part stk	1	18⅜ Jun 28	28¾ Feb 18	14¾ Aug	24⅛ Mar
	*46	48	*46	48	46	46	*45½	46⅝	46⅝	47⅝	300	Noblitt-Sparks Industries	5	45 Mar 13	53 Jan 19	37½ Jan	50¾ Oct
	268	269	267	269	267	267½	266	267	265	267	600	Norfolk & Western Ry	100	246 Jan 3	288½ Apr 5	219 Jan	258½ Nov
	124	124½	*124½	126	*124½	126	*125¼	126½	*125¼	126½	50	Adjust 4% non-cum pfd	100	121 Jan 11	128½ Apr 10	118 Aug	126½ Nov
	33¾	34¼	33⅝	34	33¼	34¼	33⅝	34⅜	34½	34¾	17,800	North American Co	10	29⅛ Feb 26	39¾ Apr 20	19½ Jan	31⅛ Dec
	13⅞	14	13⅝	14	13½	13⅞	13⅝	13⅞	13⅝	14⅛	6,900	North American Aviation	1	12¾ Apr 5	16⅝ Feb 16	9½ Jan	15⅞ Dec
	*117	118½	117	117	*116¼	118¾	*114½	117½	*114½	117½	10	Northern Central Ry Co	50	111 Jan 3	117 May 22	105¼ Jan	112 Dec
	31⅛	32½	30⅛	31½	29¾	30½	30⅛	31⅜	31	31⅝	15,400	Northern Pacific Ry	100	28⅛ Mar 13	36 Jan 11	17⅜ Jan	38½ Dec
	112	112	112½	113	111⅝	112	x110¾	111½	110½	110½	350	Northern States Pow $5 pfd	No par	110½ Apr 9	114½ Mar 13	110 July	116½ Mar
	43½	44½	43¼	43¾	41½	43	42½	44	43¼	43⅞	4,500	Northwest Airlines	No par	41½ Jun 26	56½ Jan 11	26¾ Mar	63½ Dec
	51½	51½	*51¼	52	50	50¾	50	50	*50	51	170	Northwestern Telegraph	50	45 Apr 1	55¼ Jan 3	46 Apr	57 Nov
	16⅞	16⅞	*16¾	17	16¾	16¾	17	17	*16⅝	17	300	Norwalk Tire & Rubber	No par	13¼ Jan 7	19¾ May 15	6½ Jan	15 Dec
	21½	21½	21¼	22	22	22	*22	22¾	*21½	22⅝	700	Norwich Pharmacal Co	2.50	18 Feb 26	25 May 23	12⅞ Jan	21¾ Dec
												O					
	*108⅝	110¾	109	109	108⅜	108⅝	109	109	*108½	110½	300	Ohio Edison Co 4.40% pfd	100	108⅝ Jun 26	112 Jan 19	107½ Jan	112 Oct
	27	27½	27¼	27½	26¾	27½	27½	28¼	27⅝	28¼	9,600	Ohio Oil Co	No par	19⅝ Feb 26	29½ May 28	16⅛ Aug	23⅜ Dec
	22⅝	22⅝	22¼	22¼	22½	22½	22⅛	22⅛	22	22	1,120	Oklahoma Gas & Elec 4% pfd	20	22 Jun 28	22¾ Jun 14	— —	— —
	31⅝	32	31½	31⅝	31	31½	31¼	32¼	31⅞	32½	3,800	Oliver Corp.	No par	27½ Feb 26	36 Jun 3	24½ Jan	34⅞ Dec
	116	116	114⅛	115	115	115	*114	115	114½	114½	120	4½% convertible preferred	100	112½ Mar 7	x119½ Jan 14	106⅜ Jan	119 Nov
	14⅞	15⅛	14⅞	15¼	14¾	14⅞	14⅞	15	14⅞	15⅛	2,700	Omnibus Corp (The)	6	14⅝ Apr 25	17⅞ Jan 18	11⅛ Jan	18½ Dec
	*117	118½	117	117	*116½	118¼	*117	118	*117	118	10	8% conv preferred A	100	115 Jan 2	120 Feb 11	107 Jan	x118½ Dec
	46	46	*45	47¾	45½	45¾	46¼	46¾	*46	48	1,200	Oppenheim Collins	10	27¼ Feb 26	51½ May 22	13½ Jan	34½ Nov
	35½	36	35½	35½	35¼	36	36	37⅛	36⅞	37⅜	5,100	Otis Elevator	No par	32¼ Feb 25	39½ Feb 2	23½ Jan	36⅞ Dec
	*168	175	*168	175	174	174	*174	175	*174	175	10	6% preferred	100	166 Jan 2	180½ May 7	155 Jan	168 Dec
	*32½	34	*32½	34	32½	32½	32½	32½	32¾	32¾	1,200	Outboard Marine & Mfg	2.50	28 Jan 2	35 Jun 17	22⅛ Jan	32½ Nov
	110½	111½	*111	111½	111½	111½	*109¼	115	*109¼	115	110	Outlet Co	No par	91 Jan 30	111½ May 29	74 Jan	95 Dec
	89½	89¾	89½	90	89½	90	90	90⅝	91	91½	4,600	Owens-Illinois Glass Co	12.50	75 Jan 7	100 Apr 5	58 Jan	79½ Dec

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share		Tuesday Jun. 25 $ per share		Wednesday Jun. 26 $ per share		Thursday Jun. 27 $ per share		Friday Jun. 28 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
												P					
STOCK EXCHANGE CLOSED	16⅝	16⅝	16⅛	16⅜	16⅛	16¼	16⅛	16⅛	16¼	16¼	1,200	Pacific Amer Fisheries Inc	5	15⅞ Mar 14	19⅜ Jan 22	13½ Jan	22¼ Dec
	*23	24¼	*22¼	23½	22¼	22½	23	23	22½	22½	140	Pacific Coast Co	10	18 Jan 2	24⅞ Feb 16	11½ Jan	23¼ Nov
	*77	79½	*77	79	*77	79	*77	79	*77	79	---	1st preferred non-cum	No par	77 Feb 19	86½ Mar 19	45¼ Mar	89½ Nov
	37½	38	38¼	39	39	39	*39	39½	*38¼	39½	170	2nd preferred non-cum	No par	34½ Jan 19	48 Mar 18	24 Jan	42 Dec
	46	46⅞	45⅝	46⅜	45¼	46	x45½	46⅛	45¾	45⅞	14,100	Pacific Gas & Electric	25	40⅝ Jan 4	47¾ Jun 17	34⅛ Jan	46 Nov
	64¼	64½	64	64½	*63	63⅞	63	63	*63¼	64	800	Pacific Lighting Corp	No par	56¼ Mar 6	67½ Jun 14	48 Jan	x60½ Oct
	41	41	41	41	40¼	40¼	40¼	40½	40	40	1,200	Pacific Mills new	No par	40 Jun 28	48 Apr 24	---	---
	*153	154¾	*153	155	155	155	155	155	*155	156	220	Pacific Telep & Teleg	100	142 Mar 6	160¼ Jun 13	121¼ Jan	149¾ Dec
	*179	181	179	179	*178½	180½	*178½	180	*178½	180½	10	6% preferred	100	171 Jan 3	181 Mar 26	160½ Jan	175 Jun
	8⅜	8½	8⅜	8½	8¼	8⅜	8⅛	8¼	8⅛	8⅜	3,300	Pacific Tin Consol'd Corp	1	8⅛ Jun 21	11⅛ Feb 26	6 Mar	10 Aug
	*28½	30½	*28½	30½	*28½	30	*28½	30	*29	29½	---	Pacific Western Oil Corp	10	23¾ Mar 14	34⅝ Apr 22	16¼ Jan	32⅞ Dec
	9½	9⅝	9¼	9⅝	9¼	9⅜	9⅜	9⅝	9½	9¾	28,800	Packard Motor Car	No par	9 May 6	12⅝ Feb 5	5¼ Jan	12 Dec
	18⅞	19⅜	18¾	19	18¾	18⅞	19	19½	19	19⅜	25,200	Pan American Airways Corp	2½	18⅜ Jun 21	27 Jan 10	16⅝ Mar	29 Dec
	*16¾	17½	16⅞	17	16½	16½	*17	17½	*16⅝	17	300	Pan-Amer Petrol & Transp	5	16½ Jun 26	20¾ Apr 9	13⅜ Jan	20 Dec
	51	51⅞	51½	52	51	52	51¼	52½	51½	51⅞	3,600	Panhandle East Pipe Line	No par	37¾ Jan 3	56½ Apr 22	29½ Apr	x39¾ Nov
	*103	107½	*106	107½	107¼	107¼	*107	107½	*107½	107½	500	4% preferred	100	107¼ Jun 26	111 Apr 30	106¼ Sep	111 Oct
	10⅛	10⅜	10⅛	10¼	10	10⅛	10⅛	10⅜	10	10¼	5,500	Panhandle Prod. & Ref	1	9⅞ Jun 4	14¼ Jan 10	4⅝ Mar	14¼ Dec
	*82	84	*82	84	82	82	84	85	*82	84½	400	Paraffine Cos Inc	No par	75½ Feb 26	90⅛ Apr 25	56 Jan	x80⅛ Dec
	*108	115	*108	115	*108	115	*109	115	*110	115	---	4% conv preferred	100	108½ Jan 10	110 May 1	106¾ Oct	110 July
	73	73¾	72⅝	73¼	71¼	72¼	72½	74	73	74¼	14,300	Paramount Pictures Inc	1	52¼ Jan 3	85 May 9	27½ Mar	57¼ Dec
	72⅞	72⅞	72¼	72¼	71	71	73	73	*73	75	400	Park & Tilford Inc	1	57 Feb 9	82 Apr 30	32¾ Jan	73¼ Dec
	5⅞	5⅞	5⅝	5¾	5½	5⅝	5⅝	6	5⅞	6	5,900	Park Utah Consolidated Mines	1	4½ Jan 7	7⅜ Jan 29	2¼ Jan	5½ Dec
	45½	45¾	45½	46½	45	46¼	44¾	45½	45½	46	3,300	Parke Davis & Co	No par	35½ Jan 3	48¼ May 21	29¼ Feb	39⅞ Nov
	32½	32½	32½	32½	31⅜	32½	32¼	32½	32⅜	32⅜	900	Parker Rust Proof Co	2.50	28⅝ Jan 4	34½ Jun 4	21⅞ Jan	30 Dec
	21	21¼	21	21¼	20¾	21	x20¼	20⅞	20	20½	3,300	Parmelee Transportation	No par	13¾ Feb 26	22⅞ Jun 17	6¾ Mar	17⅝ Dec
	19	19⅜	19	19⅜	19	19	19	19¼	19¼	19⅜	3,000	Patino Mines & Enterprises	10	18⅞ Jun 21	24⅞ Jan 29	x18 Oct	24¼ Mar
	*76	79	*77	79	76½	77	*76	78	*76	78	200	Penick & Ford	No par	67 Jan 4	79½ Jun 5	59 Jan	72 May
	50½	52	50¾	51⅞	50¼	51¾	50¼	52	51¼	52¼	6,600	Penney (J C) Co new	No par	49 Jun 21	57¾ Feb 1	---	---
	40½	41	40¼	40⅜	39¾	39⅞	40	40½	39¾	40¾	3,400	Penn-Central Airlines Corp	1	36½ Feb 26	45¾ Jan 9	21⅜ Jan	49¾ Dec
	13¼	13¼	*13	13⅜	*13	13½	*13	13½	*13	13½	100	Penn Coal & Coke Corp	10	12¼ Jun 18	16⅝ Feb 2	11⅞ Aug	17⅜ Jun
	26⅜	26⅝	26½	26⅝	26⅜	26½	26½	27⅛	26½	26½	2,200	Penn-Dixie Cement Co new	7	23¼ Mar 4	30¾ Jan 9	28 Dec	33½ Dec
	*35¼	38	35¼	35¼	*34½	36½	*34½	36½	*35½	36½	100	Penn Glass Sand Corp	No par	28½ Feb 25	36½ Jun 20	19 Jan	30⅛ Dec
	*112¼	113	*112¼	113	*112¼	113	*112¼	113	*112¼	113	---	5% preferred	100	110 Jan 12	115 Jan 23	111 Nov	113 Apr
	22¼	22¾	21⅞	22⅜	21½	21⅞	21½	22⅜	22¼	22⅞	16,700	Penn Power & Light Co	No par	21½ Jun 26	27½ Jan 24	20½ Dec	24¾ Dec
	41⅜	41⅞	41⅛	41½	40⅞	41½	41⅜	41⅝	41⅛	41⅜	27,900	Pennsylvania RR	50	40 May 9	47½ Feb 16	33¼ Aug	46½ Nov
	46	46	46⅜	46⅜	45¼	46	47	48⅛	48½	48½	1,300	Pennsylvania Salt Mfg Co	10	x40 Feb 27	48¾ Jun 17	37⅛ Mar	49 Nov
	58	58	*58	59½	*58¼	59¾	*58½	59½	*59	60	100	Peoples Drug Stores Inc	5	43 Jan 2	68 May 22	30⅜ Jan	46 Dec
	103¾	104	104	104	104⅜	104⅜	105	105	105⅝	106	1,100	Peoples G L & Coke (Chic)	100	89¾ Feb 20	115 Apr 22	69 Jan	96¾ Nov
	32½	32½	*30½	32	30½	30½	*30½	32	33	33	400	Peoria & Eastern Ry Co	100	32 Apr 26	51¾ Jan 25	14⅝ Jan	43½ Nov
	33	33¾	32¾	33¼	32½	32⅞	32⅞	33¼	33	33⅜	16,400	Pepsi-Cola Co	33⅓c	32½ Feb 26	40½ Jan 11	21 July	38¼ Nov
	29⅜	29⅜	29	29	*27¼	29	*28	29	29	29	400	Pere Marquette Ry Co	100	25 Mar 13	36¾ Jan 17	19¼ Jan	43⅜ Jun
	*126	130½	130½	131	*126	130¾	*125	130½	*126	130½	200	5% prior preferred	100	111¾ Jan 14	132 Jun 19	92½ Jan	119¾ Nov
	*105½	107½	107	107	*104⅞	106	106	106	106	106	500	5% preferred	100	88½ Jan 4	109¼ Jun 17	63 Jan	116½ Jun
	*38¼	40	*38¼	40¼	38¼	38¼	39½	39½	*38	39½	200	Pet Milk Co	No par	38 Jan 21	43½ Mar 18	26 Apr	41½ Dec
	107½	107½	*105½	107⅜	*105⅝	107⅜	*105⅝	107⅜	*105⅝	107⅜	20	4¼% 2nd preferred	100	106½ Apr 12	109 Mar 12	105⅝ Nov	108 Mar
	12	12	11¾	11⅞	11¾	11⅞	11¾	11⅞	11¾	11¾	1,400	Petroleum Corp of America	5	10¼ Mar 13	14⅛ Apr 13	8 Jan	13 Dec
	14	14¼	14⅜	14¾	14⅛	14½	14⅜	14½	14⅝	14⅞	3,400	Pfeiffer Brewing Co	No par	13 Apr 2	16¼ Feb 6	9⅛ Jan	15½ Nov
	68½	69¼	68⅛	69	67⅛	68¼	68¼	69½	69	70	4,700	Pfizer (Chas) & Co Inc	1	35¼ Jan 5	80 May 9	19½ Aug	36½ Dec
	41⅝	42½	41¼	41⅞	40½	41½	41½	42¾	42¾	44¼	10,000	Phelps-Dodge Corp	25	36⅛ Jan 21	x48 May 23	25 Jan	40¼ Dec
	73½	74	73½	74½	73½	74	73¼	74	74	74¼	730	Philadelphia Co 6% preferred	50	65 May 7	76⅝ Jan 22	57 Jan	71¾ Dec
	112½	112½	112½	112½	111	111	112	112¼	111¾	112¼	180	$6 preferred	No par	111 Jun 26	117½ Jan 18	106½ Jan	115 Oct
	28¼	28½	28⅛	28½	28	28⅜	28	28¾	28⅜	29	19,500	Phila Electric Co. com	No par	27½ Feb 25	30¾ May 1	21⅛ Jan	29⅜ Nov
	*30⅝	31¼	30½	30½	30¾	30⅞	*30½	31	31	31	1,100	$1 preference com	No par	27½ Feb 25	31 Jan 30	25 Jan	29¼ Nov
	*118½	119¾	*118½	119¾	*118	119¾	119½	119½	*118	119¾	20	4.4% preferred	100	118 Feb 27	122 May 16	117 Aug	122 Apr
	15⅝	15⅞	15⅝	15¾	15½	15⅝	15⅝	16	15⅝	15⅞	5,300	Phila & Read Coal & Iron	1	15 Mar 13	19⅛ Feb 5	12¾ Aug	19⅝ Nov
	33	33½	32½	33	32¼	32½	33	34¼	33⅞	34½	5,800	Philco Corp	3	32¼ Jun 26	47 Jan 17	31¾ Mar	44⅞ Dec
	48⅛	49	47¾	48¾	46¾	47⅝	47¼	48¼	x48¼	48⅞	11,600	Philip Morris & Co Ltd	5	42¼ Feb 27	71 Jan 28	56⅛ July	74 Sep
	*110	111	*110	111	*110¼	111	*110¼	111	*110¼	111	---	4% preferred	100	105¼ Feb 7	112 Jun 10	107¾ Sep	113 Apr
	*102¼	105	104	104	104¼	104¼	*104½	106	*104½	106	20	3.60% series preferred	100	102 Apr 27	104½ Mar 26	---	---
	*30	32	*30	32	30¼	30¼	*29	31½	*30	31½	100	Phillips Jones Corp	No par	25¾ Feb 27	36 Jan 8	14⅜ Jan	34⅝ Dec
	*121	126	*121	126	*123	127	*125	128	*125	127½	---	7% preferred	100	123¾ Jun 20	128½ May 1	111 Mar	124 Dec
	67½	68	67½	68	67½	68¼	69	70	68¾	69⅞	5,100	Phillips Petroleum	No par	49 Feb 27	73¼ Jun 10	44½ Jan	59⅜ Dec
	*30	32	*30	32	*30	32	30½	31¼	*31½	32	200	Phoenix Hosiery	5	30 Feb 27	41 Jan 11	11 Jan	35 Dec
	33⅛	33⅛	33	33	*33¼	34¼	*33	33¾	*33¼	34¼	200	Pillsbury Mills Inc	25	30¼ May 16	35¼ Jan 15	25 Jan	37½ Nov
	*108⅞	110	*108⅞	110	*108⅞	110	*108⅞	109½	*107⅞	109½	---	$4 preferred	No par	106⅛ Jan 12	110 Feb 7	105 Sep	108½ Feb
	*135	--	*135	--	*135	--	*135	--	*135	--	---	Pitts C C & St Louis RR	100	134 Mar 8	136 May 3	118½ Aug	126 Sep
	12¾	13⅛	12¼	12½	12½	12¾	12¾	13	12⅞	13¼	1,700	Pitts Coke & Chemical Co	No par	10¼ Jan 2	15⅞ Feb 8	8⅛ Mar	11¾ Dec
	101	101	*100	101½	*100	101½	101½	101½	101	101	50	$5 conv preferred	No par	97½ May 17	106 Feb 16	85⅛ Jan	106 Dec
	24½	24¾	24½	24¾	23⅞	24½	24	24¼	24¼	24⅜	3,700	Pitts Consolidation Coal Co	1	21¼ Mar 13	26¼ May 8	20¾ Dec	23¼ Nov
	*25¼	25⅞	25	25	25	25	26	26	26½	26½	400	Pittsburgh Forgings Co	1	23½ Jan 3	30 Feb 8	15¾ Jan	25¾ Dec
	198	198¼	*197	--	*197	--	*197	--	*197	--	100	Pitts Ft Wayne & Chic Ry	100	202 May 15	202 May 15	--	--
	*206¼	209	*206½	209	*206¼	209	*206¼	209	209	209	10	7% preferred	100	203 Jan 14	210 Mar 29	190 Jan	205¼ July
	39⅞	40¼	39⅞	40¾	39⅞	40	40	40¾	40¼	40¾	7,600	Pitts Plate Glass Co	10	39½ Jun 21	48¾ Jan 15	39½ Dec	44¼ Dec
	11	11¼	11	11	10⅞	11	11	11¼	11	11¼	4,600	Pitts Screw & Bolt	No par	10 Mar 13	14 Jan 30	6⅛ Jan	12⅜ Dec
	17⅞	18	17¼	17⅜	17	17⅜	18	18	18	18¼	2,000	Pittsburgh Steel Co	No par	14½ Jan 3	22½ Feb 16	8½ Jan	15¾ Dec
	*127⅛	140	*127⅛	140	*127⅛	140	*138⅛	140	*128	140	---	7% preferred class B	100	123 Jan 7	141 Feb 27	99 Mar	117½ Oct
	90	90¾	88½	89	88	88¼	88¼	90	90	91	630	5% preferred class A	100	65¼ Jan 3	96½ Jun 14	49½ Mar	69¾ Jun
	88	89	89¾	89¾	*87	89¾	88¾	88¾	*87¾	89½	70	5½% 1st ser conv pr pfd	100	83 Mar 25	92 May 28	68 Feb	91 Jun
	29½	29½	*27	29	*26	28½	27	28	*27½	28	600	Pittsburgh & West Va	100	25½ Apr 15	34¾ Jan 18	21 Jan	43¾ Jun
	*198	--	*198	--	*198	--	*198	--	*198	--	---	Pitts Young & Ash pfd	100	--	--	198 Jun	198 Jun
	*28	28½	27½	28	27	27½	26¾	27¾	27½	28	2,400	Pittston Co. (The)	1	18½ Jan 3	31⅜ Jun 14	12½ Jan	22 Dec
	*31½	33	*31¾	33¼	*32	33¾	*31¾	33	*32	33	---	Plough Inc	7½	28¾ Jan 8	35⅜ May 13	27¾ Dec	30½ Dec
	24½	24½	24⅜	24⅝	24½	24⅝	24½	26	26½	27⅜	8,900	Plymouth Oil Co	5	x21¾ Mar 4	27⅜ Jun 28	17½ Jan	27¾ Dec
	*36	38	37	37	*37	38½	37¼	37¼	*38	39½	200	Pond Creek Pocahontas	No par	31⅝ Mar 12	39½ Mar 18	24¼ Jan	33⅛ Dec
	21¾	21¾	*21⅜	22½	21	21½	21	22	*22	22¼	1,000	Poor & Co class B	No par	20⅝ Mar 4	27¼ Feb 7	12¼ Jan	25½ Dec
	23	23⅜	23⅛	23¼	23	23⅛	23½	24½	23¾	24½	5,800	Pressed Steel Car Co Inc	1	22⅝ Jun 20	30 Feb 16	16⅝ Jan	26⅜ Dec
	55½	55½	55	55	54½	54½	54¾	55¼	56	56	1,600	4½% preferred ser A	50	54½ Jun 26	63½ Feb 18	--	--
	66¼	66¾	65¾	66	65¼	65½	65¾	66¼	65¼	66	4,100	Procter & Gamble	No par	62 Feb 26	71⅜ Apr 27	55 Mar	66½ Nov
	53⅞	54	54	54¼	54	54½	54⅜	57½	57	58¾	5,200	Publicker Industries, Inc	5	44½ May 6	67 May 14	--	--
	102	102	102	102	102¾	102¾	*102¼	103¾	102¼	102¼	500	$4.75 cum. preferred	No par	102 Jun 21	105½ May 22	--	--
	37¾	38	37	38¼	36¼	37⅛	36¾	38⅜	38⅜	39¾	5,000	Public Service Co of Colorado	20	33½ Feb 19	40¾ Jun 5	--	--
	28	28½	27½	28⅛	27¼	27⅝	27⅛	27⅞	27¼	28	11,700	Pub Serv Corp of N J	No par	23⅛ Jan 3	30⅞ Jun 10	17 Jan	27½ Nov
	107½	108¾	108	108¾	108½	109¼	108¾	108⅞	108¾	108¾	790	$5 preferred	No par	106¼ Jun 20	115¾ Jan 10	102⅝ Feb	115¾ Dec
	113	114¾	115	117	116¾	117½	118	118¼	117½	117½	870	6% preferred	100	110¼ Jun 20	126 Jan 2	106½ Jan	126 Dec
	118¾	120	120½	122¼	121¼	122⅜	121½	122½	121¾	122	1,160	7% preferred	100	115 Jun 20	139⅞ May 10	110 Jan	138 Nov
	130	132	130	131	130⅛	131¾	131⅛	132	133	133½	2,050	8% preferred	100	119½ Jun 20	150 Jan 17	121¼ Jan	x148½ Nov
	114	114	*114	115	*114	114⅞	114	114	*113⅛	114	60	Pub Ser El & Gas pfd $5	No par	113¾ Jun 21	117½ Feb 15	112¾ Oct	118 Jan
	61¼	62⅞	61¾	62½	61¼	61¾	61¾	62¾	61	62¾	6,500	Pullman Inc	No par	58¼ Mar 14	69⅜ Jan 15	47¼ Jan	65¼ Oct
	26	26⅛	25⅞	26⅛	25	25½	25⅜	26⅞	26⅝	27¼	9,500	Pure Oil (The)	No par	19¾ Feb 26	28⅞ May 28	17 Jan	24½ Dec
	*112	115½	*112	115½	*110¾	115½	*110¾	115½	*110¾	115¾	---	5% conv. preferred	100	108 Mar 19	115½ Jun 13	106 May	112¾ Nov
	*35	35½	34¼	35	*34¼	35	35	35	35½	35¾	1,000	Purity Bakeries Corp	No par	32¼ May 16	38⅝ Feb 4	23½ Jan	35 Nov
												Q					
	22	22	*21⅜	22	22	22	22	22½	22¾	23	900	Quaker State Oil Ref Corp	10	19½ Feb 20	24 May 3	15¾ Jan	22¾ Dec
												R					
STOCK EXCHANGE CLOSED	14¾	15	14¾	15	14½	14¾	14⅝	15½	15	15½	39,000	Radio Corp of Amer	No par	14½ Jun 26	19 Jan 28	10¼ Jan	19⅜ Dec
	91	92	*91½	92¾	92	92	92¾	92¾	92¾	92¾	1,700	$3.50 conv 1st preferred	No par	87 Feb 7	96⅛ Mar 19	78¾ Jan	90⅛ Oct
	21¾	22¼	21⅜	21⅞	20¾	21¼	21⅜	21⅞	21⅞	22½	22,500	Radio-Keith-Orpheum	1	15½ Jan 3	28⅛ Apr 24	7⅞ Mar	18⅝ Dec
	110¼	110¼	*110	110½	109¾	110	110	110½	110¾	110¾	230	Ralston Purina Co 3¾% pfd	100	109½ Jan 10	112½ Feb 11	103 July	111 Dec
	*43½	44	*43½	44¼	*43	44½	*43	45	*43½	45½	---	Raybestos Manhattan	No par	41 Jan 3	49½ Feb 6	33 Aug	43¾ Dec
	28¼	28¼	27¼	27¾	27	27½	28	29	28¾	29⅜	4,200	Rayonier Inc	1	21¾ Jan 3	33 May 14	16 Mar	25 Nov
	38	38	38	38	37⅝	37⅝	37⅝	38	38	38	2,900	$2 preferred	25	37 Jan 3	39 Apr 9	34¾ Jan	38½ Jun
	27½	27¾	27	27¾	26⅝	27	27	27½	27⅛	27⅝	3,200	Reading Company	50	26¼ Apr 15	33⅜ Feb 4	19½ Jan	29¼ Mar
	*52	55	52	52	*51	52	*51	52	*51	52	100	4% non-cum 1st preferred	50	49⅜ Mar 6	53½ Jun 20	43 Mar	50⅝ Dec
	*43¼	44	*43¼	44	43¼	43¼	*42	43¾	*42	43½	100	4% non-cum 2nd preferred	50	43 Feb 8	46½ Jan 9	36¾ Jan	46½ Dec
	*25	26½	25⅞	25⅞	25	25	*25	27	*24½	27	200	Real Silk Hosiery	5	22⅝ Mar 14	31 Apr 17	11¼ Jan	28¼ Dec
	*108	111	110	110	*107	112	*107	112	*107	112	10	Preferred	100	106½ Jan 4	112½ Feb 4	102½ Oct	137 Jun
	*107	110	107	107½	*105¾	109	108	108	106½	106½	60	Reis (Robt) & Co 1st pfd	100	95 Mar 19	125½ Jan 17	69½ July	143 Dec
	x40¼	40½	*40	41¾	*40	41¾	*40¼	42¼	*41	42	100	Reliable Stores Corp	No par	27½ Jan 7	45¼ Apr 22	17 Jan	31⅝ Dec
	22¾	23¼	22¾	23	21⅞	22¼	22¾	23	23	24	2,100	Reliance Mfg Co new	5	21⅞ Jun 26	27¾ May 11	--	--
	*96¼	97½	96	96¼	*96¼	97½	97¼	97½	96½	96½	6,300	Conv pfd 3½% series	100	96 Jun 13	101 May 18	--	--
	43½	45	43½	44¾	43¼	43¾	44	46¼	46	47½	9,600	Remington-Rand	1	32¼ Mar 13	50¼ Jun 3	22⅛ Jan	36¼ Dec
	*102½	103¾	*102½	105	*102½	105	*102½	105	*102½	105	---	Preferred with warrants	25	101½ Mar 8	105⅛ Apr 3	99¾ Jan	102½ Aug
	29⅞	30	30	30	29⅞	29⅞	29⅞	30¼	30⅛	30½	1,500	Reo Motors, Inc	1	25⅛ Feb 26	33⅝ Jun 7	15¼ Jan	29 Dec

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
		LOW AND HIGH SALE PRICES									
STOCK EXCHANGE CLOSED	20½ 20¾	20 20⅝	19⅜ 19¾	20 20¾	20½ 20⅞	10,200	Republic Aviation Corp 1	15¾ Jan 7	24⅞ Apr 8	7¾ Aug	18⅝ Dec
	12¾ 13¼	12½ 12⅝	12¼ 12½	12¼ 12⅞	13 13⅛	21,300	Republic Pictures 50c	12¼ Jun 26	17⅞ Feb 25	— —	— —
	17⅝ 18	17¾ 17⅞	17¾ 17⅞	17¾ 18	17⅞ 18	3,300	$1 conv preferred 10	17 Jun 20	21¾ Feb 21	— —	— —
	36⅛ 36⅝	36⅛ 37½	35¾ 37⅜	37¼ 39	38¼ 39⅝	43,000	Republic Steel Corp No par	29⅝ Jan 2	40⅞ Feb 16	19¼ Jan	33½ Dec
	113½ 113½	*113½ 115	*114 116	*113½ 116	*113½ 116	300	6% conv prior pfd ser A 100	110⅝ Jan 4	118 Apr 20	102½ Jan	115 Nov
	26⅝ 28½	25⅞ 27	25¼ 26⅝	27 28	27¾ 28¼	10,000	Revere Copper & Brass No par	18⅛ Mar 14	31¾ May 28	11½ Jan	24¾ Oct
	107¾ 107¾	*108 108⅞	*108 108⅞	108⅞ 108⅞	108⅞ 109	60	5¼% preferred 100	106½ Mar 11	110½ Jan 3	87½ Jan	110 Nov
	36 37½	34¼ 35½	33⅛ 34	34 35⅛	35⅜ 35¾	9,900	Reynolds Metals Co No par	31¾ Jan 7	45½ Jan 15	15⅛ Jan	37 Dec
	123½ 123½	120 122	117 118⅝	118 118	*120 125	300	5½% conv preferred 100	113⅝ Jan 2	136 Jan 16	98 Jan	117½ Dec
	*21¾ 22¼	21¾ 21¾	*21⅝ 22¼	22½ 22½	*22½ 23¾	300	Reynolds Spring 1	20⅝ Jan 3	28¼ Feb 16	14⅛ Jan	23⅝ Dec
	43½ 44	43½ 43¾	42½ 43¼	42½ 43½	43½ 44	9,000	Reynolds (R J) Tob class B 10	37½ Jan 2	46⅞ Jun 6	31⅜ Jan	40 Oct
	49 49	*48 49	*48 49	48 48	*46½ 50	100	Common 10	38⅛ Feb 19	50 Jun 17	37⅛ Mar	46½ Nov
	*106⅛ 106½	*106⅛ 106½	106½ 106½	107¼ 107¼	*106⅝ 107½	400	Preferred 3.60% series 100	104¾ Jan 2	108¾ Feb 25	99⅜ Sep	106 Dec
	34 35	33¼ 33⅝	32½ 33	33 34⅛	33½ 33¾	5,900	Rheem Mfg Co 1	22¼ Mar 11	38 Jun 10	16½ Mar	26¼ Dec
	18⅛ 18½	18 18⅛	17⅝ 17⅞	18 18⅞	18⅝ 19	6,800	Richfield Oil Corp No par	14 Feb 20	20⅜ May 28	10¼ Jan	18¾ Nov
	*38 41	*37 40½	*37 40½	*38½ 40	*38 40½	—	Ritter Company No par	26 Feb 26	44 Apr 29	16¼ Jan	31 Dec
	10 10¼	9¾ 9⅞	9⅝ 9¾	9¾ 10½	10⅜ 10½	6,100	Roan Antelope Copper Mines	9⅜ Jun 26	13½ Feb 5	6⅜ Aug	12½ Dec
	27¾ 27¾	28 28	27¼ 27½	*27½ 28	27⅞ 27⅞	600	Royal Typewriter 1	25 Mar 13	30⅝ Jun 3	19¼ Apr	29¾ Nov
	54¼ 54½	54½ 54¾	54 54½	54½ 54½	54 54	1,100	Ruberoid Co (The) No par	43¾ Mar 13	65 May 29	33 Mar	48 Oct
	29 31	31⅛ 32	31 32	32 32⅝	31½ 32	9,300	Ruppert, Jacob 5	24½ Mar 14	34½ Jan 9	21 Sep	34 Dec
							S				
	59 59	58 58	55 56	55 57	55½ 56	1,700	St Joseph Lead 10	52½ Jan 3	64 May 8	37 Jan	56 Nov
	31 31	30⅛ 30⅞	30⅛ 30¼	30⅛ 31	30⅝ 31¼	6,300	Safeway Stores 5	24½ Feb 26	34⅞ May 29	19¼ July	28 Oct
	114¼ 114½	114½ 114½	*114 114½	114½ 114½	114⅛ 114⅛	230	5% preferred 100	113 Jan 3	116 Mar 30	110¼ July	115½ Mar
	14¼ 14½	14⅛ 14¼	14⅛ 14⅛	14⅛ 14⅝	14⅝ 15⅛	5,500	Savage Arms Corp 5	12⅛ Jan 3	18 Jan 28	8⅛ Mar	14¼ Dec
	85¼ 86¼	85¼ 86½	85 86½	86¼ 87¾	86 87½	19,200	Schenley Distillers Corp new 1.75	76½ May 7	90½ Mar 23	— —	— —
	57 57	*56 57	56 56½	57 57	57 57	600	Scott Paper Co No par	53 Jan 23	60 Mar 26	x42½ Feb	61¼ Nov
	*109½ 110½	110½ 110½	110 110½	*110 111½	110 110¾	210	$3.40 cum pfd No Par	107½ May 28	110¾ Jun 28	— —	— —
	35⅞ 36⅜	35½ 35⅞	34 [illegible]	34 35¼	34¾ 35⅞	6,000	Seaboard Air Line ctfs w i No par	30½ Feb 28	37⅝ Jan 16	29 Nov	37 Dec
	68½ 68½	68½ 68½	*67½ 70	*68½ 70	*68 70	200	5% preferred series A w i 100	67 Jan 3	77¾ Feb 8	65¼ Oct	71⅛ Dec
	33 33	33¾ 34½	34 34	34½ 35¼	35 35	2,300	Seaboard Oil Co of Del No par	26½ Feb 25	39½ Apr 18	22¼ Aug	30⅞ Nov
	*12⅛ 13	*12⅛ 12⅞	*12⅛ 12¾	*12½ 13	*12½ 12¾	—	Seagrave Corp 5	12 May 3	17¼ Feb 8	7 Mar	14¼ Dec
	42 42¾	41⅝ 42	41⅝ 42⅛	41⅞ 42¾	42½ 43¼	32,100	Sears Roebuck & Co No par	36 Jan 2	49⅝ Apr 9	35½ Oct	40 Nov
	20¾ 21¼	20⅝ 21	20½ 20¾	20¼ 20⅝	20¾ 21⅛	5,000	Seeger-Sunbeam Corp 5	19⅞ Apr 26	23¾ May 11	— —	— —
	— —	— —	21 21½	21¼ 22	21¾ 22	1,700	Seiberling Rubber Co 1	21 Jun 26	22 Jun 27	— —	— —
	19⅞ 20	19⅝ 20	19¾ 20	19⅞ 20¼	20¼ 20½	5,400	Servel Inc common 1	19¼ May 20	24⅜ Jan 17	17½ Mar	24⅝ Oct
	*110⅛ 112⅞	*110⅛ 112	*110⅛ 112⅛	*110⅛ 112⅞	*110⅛ 112⅞	—	$4.50 preferred No par	111½ Jan 3	113¾ May 8	107½ Oct	114 Jun
	27⅝ 28⅜	27 27⅞	26¼ 27¼	26¾ 27⅞	26⅝ 27½	5,100	Shamrock Oil & Gas 1	20⅛ Jan 3	32½ Apr 18	7½ Sep	21¾ Dec
	34½ 35½	34¾ 34¾	34¼ 34¼	35 36¾	36½ 37⅛	2,200	Sharon Steel Corp No par	26⅞ Jan 2	40⅜ Feb 16	16⅝ Jan	28 Dec
	105¾ 105¾	105⅛ 105⅛	*106⅛ 107	*106 106⅛	— —	80	$5 conv preferred No par	98½ Jan 7	106 Feb 7	78 Jan	100 Oct
	32½ 33	32⅛ 32⅞	31¾ 32½	32½ 33	33½ 33½	2,400	Sharpe & Dohme No par	23 Jan 4	39⅝ May 13	12⅛ Mar	25½ Nov
	*84 89	*85 89	*85 89	*85 89	*85 89	—	$3.50 conv pref ser A No par	77 Jan 2	91⅛ May 18	74 May	79¼ Nov
	24¾ 24¾	*24⅛ 28¾	24 24¾	24 24	24¼ 24¾	1,300	Shattuck (Frank G) No par	20 Jan 4	35¼ Feb 6	13½ Jan	22¾ Nov
	84 84½	*83½ 84½	*83½ 85	84 84	84⅛ 84⅛	90	Sheaffer (W A) Pen Co No par	66 Jan 4	87 May 16	59 July	70½ Nov
	39½ 39½	39 39½	39 39¾	40 41⅞	41 41	4,400	Shell Union Oil 15	27¾ Feb 26	43¾ Jun 3	24 Aug	36¾ Dec
	11¼ 11⅜	10⅞ 11⅛	10⅞ 11⅛	11 11½	11⅛ 11½	4,600	Silver King Coalition Mines 5	10⅞ Jun 21	14⅝ Feb 6	5⅝ Mar	12¾ Dec
	50 51¼	50 50	49¼ 50½	51 52	52 52	2,200	Simmons Co No par	41¾ Feb 26	56⅞ Jun 3	32¾ Jan	46⅝ Dec
	*53¼ 54	54 54	*53 53½	*54 54½	55 55¾	400	Simonds Saw & Steel No par	38¾ Jan 8	61 May 31	30½ Feb	44½ Nov
	18⅞ 19	18⅞ 19	18⅝ 18⅞	18¾ 19	18¾ 19	21,200	Sinclair Oil Corp No par	17½ Feb 26	20¾ Jan 11	14⅝ Aug	21⅛ Dec
	80¼ 80¼	*79 80½	*79¼ 80⅛	78½ 80	80½ 80½	400	Skelly Oil Co 15	54 Jan 28	85½ Jun 7	41¼ Jan	65⅛ Dec
	21¾ 21¾	22½ 22½	22 22½	23 23¾	23⅞ 24½	2,700	Sloss-Sheffield Steel & Iron 20	19¼ Jan 7	27½ Feb 16	15 Aug	22¾ Dec
	*23¼ 24½	*23½ 24	*23½ 24	23½ 23½	*23 24	100	$1.20 preferred No par	22¾ Jan 5	24¼ Apr 17	22⅝ Jun	24¼ Jun
	70 71½	69½ 69½	66½ 68½	67½ 70½	70 71	2,300	Smith (A O) Corp 10	66½ Jun 26	91 Jan 15	48½ Jan	96 Dec
	48 48½	*47⅜ 48½	46¼ 48	47 47	47¾ 47¾	1,600	Smith (A) & Sons Carpet Co 20	45 Jun 4	55¼ May 27	— —	— —
	104 104	*103 104	104 104	105 105	*104¼ 105	410	3½% cum preferred 100	104 Jun 21	105¾ Jun 7	— —	— —
	41 41	*41 42	40½ 40½	42 42	42¼ 42¼	700	Smith & Corona Typewriter No par	34 Feb 20	48 May 15	29½ July	40¼ Oct
	17⅜ 17½	17¼ 17½	17¼ 17½	17¼ 17¾	17⅜ 17⅝	61,700	Socony Vacuum Oil Co Inc 15	15¼ Mar 14	18¼ Jun 3	13½ Jan	18¾ Dec
	6⅛ 6¼	6⅛ 6¼	6⅛ 6¼	6⅛ 6⅛	6¼ 6⅜	5,600	South Am Gold & Platinum 1	6 Jun 20	8¾ Feb 5	4¼ Aug	7½ Dec
	53 54	55 55	*54¼ 54¾	55 55	54½ 54½	600	Southeastern Greyhound Lines 5	30½ Mar 2	60⅛ May 11	20⅝ Aug	36⅞ Dec
	*53½ 54½	53½ 53¾	53¾ 53¾	54½ 55	*54 55½	700	South Porto Rico Sugar No par	51 May 9	59¾ Feb 1	40⅛ Apr	60⅛ Dec
	*182 190	*182 190	*182 190	*182 190	*182 190	—	8% preferred 100	175 Jan 11	193 May 8	155 Apr	180 Nov
	38½ 39	38¼ 38⅜	38⅛ 38¼	38¼ 39⅛	39 39½	3,000	Southern California Edison 25	33⅛ Feb 26	39¾ Jan 28	26½ Jan	37 Nov
	29 29	29 29	29 29	29½ 30½	30¼ 31¼	2,900	Southern Natural Gas Co 7.50	22½ Jan 3	33¾ May 27	17 Jan	24⅝ Dec
	66 67⅛	65¾ 66½	64½ 65¼	65¼ 66½	66 67⅜	11,800	Southern Pacific Co No par	54½ Mar 13	70 Jun 13	38½ Jan	62 Nov
	62¼ 63½	58½ 62¼	58½ 60	60½ 61	61 62½	9,800	Southern Railway No par	48¾ Mar 13	65 Jun 17	32¾ Jan	60⅝ Dec
	87½ 87½	*87½ 88	88¼ 88¼	88¼ 89¾	89 90	1,500	5% non-cum preferred 100	81 Feb 26	90¾ Jun 18	64½ Jan	87¾ Dec
	*86 90	*86 89	*85 90	*85 89	84 85	10	Mobile & Ohio stk tr ctfs 100	84 Jun 28	96 Feb 15	80½ Jan	93 Dec
	25 25¼	25¼ 25¼	24⅛ 24½	25 25	25 25	1,600	Spalding (A G) & Bros Inc 1	19 Jan 3	30¾ Apr 23	11⅝ Jan	21¾ Dec
	10½ 10⅞	10⅜ 10¾	10⅜ 10½	10⅝ 10¾	10¾ 10⅞	2,000	Sparks Withington No par	10⅛ May 6	13⅞ Jan 29	6¼ Mar	12¾ Dec
	*20¾ 21½	*20¼ 22	20½ 20½	*21¼ 22	22 22¼	300	Spear & Co 1	15⅛ Mar 5	27 May 13	7⅞ Jan	20 Dec
	*103 108	*103 108	*103 104	*103 104	*103 104	—	$5.50 preferred No par	92½ Jan 14	103 Jun 20	80 Feb	95 Sep
	*45½ 47¾	45 45	45¼ 45¼	*45⅛ 47	*45½ 47	200	Spencer Kellogg & Sons No par	40½ Feb 20	51 May 24	32 Mar	44¾ Nov
	30 30½	29¾ 30⅛	29⅝ 29⅞	29¾ 30	30½ 31½	9,600	Sperry Corp (The) 1	29⅝ Jun 20	40½ Jan 30	27⅛ Jan	39 Dec
	81 83½	*80 83	*83 84	*83 84½	83 83	1,500	Spicer Mfg Co No par	73¼ Feb 13	86½ Apr 1	47½ Jan	83½ Nov
	30½ 31½	30 31	29 29½	29⅛ 30¼	30⅜ 30⅞	9,600	Spiegel Inc 2	20¼ Feb 26	39⅞ Apr 10	12⅜ Mar	23⅞ Dec
	104 105	104 104½	104 104¾	104 104	104 104	220	Conv $4.50 preferred No par	93¼ Feb 26	109¼ Apr 10	76½ Jan	99½ Nov
	22¼ 22⅝	21⅝ 22¼	21½ 22	21⅞ 22¼	22¼ 22½	6,900	Square D Co new common 5	20¾ May 22	24⅝ Apr 25	— —	— —
	46½ 46½	*45 46½	45½ 46½	46 47¾	*46⅛ 47½	1,000	Squibb (E R) & Sons New 1	33½ Feb 21	55 May 10	39 Dec	40½ Dec
	114 114	114 114	*114 114½	*114 114½	*114 114½	40	$4 preferred No Par	112 Jan 31	116 Mar 9	107¾ July	116 Dec
	46⅛ 47⅛	46½ 47⅛	46½ 47	47 47	46¾ 47	4,300	Standard Brands, Inc No par	41¼ Feb 26	55 May 13	28 Jan	49½ Dec
	*111½ 114	*111⅞ 114	*113 114	*113⅜ 114	114 114	100	$4.50 preferred No par	110¾ Apr 12	115⅛ Mar 21	111½ Jan	115⅛ Aug
	52½ 53½	51½ 52¾	50¼ 51½	51¼ 52¾	52 52⅜	9,600	Standard G & E Co $4 pref No par	30⅝ Jan 3	60⅜ May 28	2¾ Jan	33⅞ Nov
	*128 130	*127 130	128¼ 128¼	130 131	*129 131	400	$6 prior preferred No par	114 Feb 28	135½ Apr 5	67¼ Jan	121 Dec
	141 141	140½ 141	139¼ 140¾	139¼ 141	141 141⅞	1,700	$7 prior preferred No par	125 Feb 26	149½ Apr 6	78¾ Jan	134¾ Dec
	53⅝ 54½	53⅝ 54⅛	53⅝ 54¼	53⅝ 54	53⅝ 54	12,600	Standard Oil of Calif No par	42⅛ Feb 26	59½ Apr 17	38¼ Jan	49⅞ Dec
	45¾ 46¼	45¼ 46	45⅜ 46	45½ 46	45½ 45⅞	11,000	Standard Oil of Indiana 25	37 Feb 26	49¾ May 31	33⅜ Jan	44⅝ Dec
	76 76⅝	76¼ 76¾	76⅜ 77	77⅛ 78	77¼ 77⅜	21,800	Standard Oil of New Jersey 25	62⅞ Feb 26	78¾ May 13	56 Jan	68⅞ Nov
	28¼ 28¾	28⅜ 28⅝	28¼ 28½	28 28¾	28½ 28½	10,400	Standard Oil of Ohio 10	20⅝ Mar 6	28⅞ Jun 17	19¾ Aug	27 Oct
	*106 107½	*106 107½	*106 107½	*106 107½	*106 107¾	—	3¾% preferred series A 100	106 May 7	108½ Jan 17	105½ Dec	108 Nov
	20⅝ 21½	20¼ 20⅞	19¼ 20¼	20 21¼	21 21⅜	9,200	Standard Steel Spring 1	17¾ Jan 3	25 Feb 16	9½ Jan	20⅝ Dec
	*54 54¾	54 54	*53½ 54	54¾ 54¾	54¼ 54¼	600	4% conv preferred 50	54 Jun 25	56 Jun 4	— —	— —
	*48 50	50 50⅜	50¾ 50¾	*50 51	51 51	500	Starrett Co (The) L S No par	41 Feb 26	53½ Jun 14	34 Aug	47 Dec
	57½ 58	57½ 58¼	56½ 57	57½ 57⅞	57¼ 57¾	2,400	Sterling Drug Inc common 5	41½ Jan 3	63 May 10	34¼ July	45 Oct
	*106 108¼	*106 108¼	*106 108¼	108¼ 108¼	*108½ 110	100	3½ preferred 100	105⅞ Jan 9	109 Mar 13	101¾ Sep	106 Nov
	24¼ 25	24 24⅛	23⅜ 23⅝	23⅝ 24¾	24¼ 24¾	4,200	Stewart-Warner Corp 5	20⅛ Feb 26	26⅜ May 31	16 Jan	25⅜ Dec
	34 34½	33 34	32½ 33¼	34½ 35⅝	35 35½	2,900	Stokley-Van Camp Inc 1	24⅛ Jan 7	39¾ May 13	10¾ Jan	28¼ Dec
	21⅝ 21¾	21½ 21¾	21¾ 21⅞	*21¾ 21⅞	21⅞ 21⅞	2,300	5% prior preferred 20	21 Jan 8	23 Feb 13	18⅛ Jan	22 Oct
	21¼ 21½	20⅜ 21⅜	20⅜ 20¾	20⅞ 21	21 21⅛	3,700	Stone & Webster No par	18⅜ Feb 26	23¾ Apr 17	10⅞ Jan	24 Nov
	35½ 36⅜	34¾ 36¼	34⅜ 35⅜	35½ 37½	36⅝ 37⅜	21,500	Studebaker Corp (The) 1	26¾ Feb 26	38 Jun 7	18½ Jan	33¾ Dec
	20½ 21½	20⅛ 20⅞	19⅜ 20¼	20⅜ 21½	20¾ 21	7,400	Sun Chemical Corp 1	16⅝ Feb 26	24⅛ May 28	16¼ Nov	18¾ Dec
	*108½ 109½	*108½ 109½	108½ 108½	*107½ 109½	*108½ 109½	40	$4.50 series A preferred No par	106 Mar 18	110 May 17	109 Dec	109 Dec
	74¾ 75½	*74¾ 75½	*74¾ 75½	74¾ 74¾	75 75	1,300	Sun Oil Co No par	64 Feb 26	78½ Jun 10	57 Aug	73⅛ Nov
	120¾ 121	*120¼ 121	121 121	*120¼ 122	120¼ 120½	110	Class A pfd (4½% cum) 100	117 Apr 18	123¾ Mar 25	119½ Oct	127⅛ Mar
	11⅝ 12	11½ 11⅞	11½ 11⅝	11½ 11¾	11⅝ 11⅞	41,400	Sunray Oil Corp 1	7⅜ Feb 26	14 May 28	5¾ Aug	9⅛ Dec
	49 49¾	50 52¼	51⅞ 52⅛	52 53¼	52¼ 52⅞	12,300	Sunshine Biscuits, Inc 12.50	44½ Apr 1	53½ Apr 3	— —	— —
	20½ 20⅞	20⅛ 20½	20 20¼	20¾ 21	20⅞ 21¼	6,100	Sunshine Mining Co 10c	17⅝ Feb 25	24 Apr 18	10 Mar	25⅝ Dec
	31 31½	30½ 30⅞	29¾ 30¼	30¼ 31½	32 32¼	4,000	Superheater Co (The) No par	28¾ Mar 14	35¾ May 29	22 Aug	33 Dec
	*145 148	*145 148	148 148	152 154	153 153	500	Superior Oil of Calif 25	115 Mar 5	160 May 24	79 Jan	137 Dec
	47⅝ 47⅝	47½ 47½	*46½ 48½	50 50	51 51½	700	Superior Steel Corp 100	36 Jan 3	51¾ Feb 4	25 Jan	40 Dec
	43⅞ 44¼	43 44	42 43⅛	43 45	45 45	2,900	Sutherland Paper Co 10	38 Jan 21	55½ Apr 18	31 Aug	24½ Dec
	r⅝ ⅞	r½ ⅝	r¼ ½	— —	— —	20,400	Rights	⅝ Jun 21	1⅝ Jun 11	— —	— —
	74 74	*71 74⅜	*68 74	71½ 71½	*68 73	200	Sweets Co of Amer (The) 12½	41 Feb 26	76 Jun 7	17⅜ Jan	62 Dec
	39⅛ 39⅝	39⅛ 39⅜	38½ 39⅜	38⅞ 39⅜	38⅞ 39½	6,100	Swift & Co 25	37½ Mar 4	41⅛ Feb 5	30⅞ Apr	39⅜ Nov
	33 33½	33½ 33⅝	32⅞ 33	33 33	33⅛ 33½	3,000	Swift International Ltd	31¼ Mar 8	36¼ Jan 28	31½ Mar	38⅞ May
	31¼ 31½	31⅛ 32¼	31¼ 31⅝	31 32⅜	32 32¾	9,000	Sylvania Elec Prod's Inc No par	31 Jun 21	41 Feb 11	29 Apr	43½ Nov
	107 107	*105½ 107	*105 107½	107½ 107½	*107 107½	300	$4 preferred No par	107 Jun 24	109 Feb 11	— —	— —
	12½ 12⅞	12½ 12½	12⅛ 12⅝	12½ 13⅛	13¼ 13⅞	4,700	Symington Gould Corp 1	12 Jun 20	16⅞ Jan 28	7¼ Jan	13⅜ Dec
		LOW AND HIGH SALE PRICES									
STOCK EXCHANGE CLOSED	*15¾ 16¾	15¾ 15¾	*15½ 15¾	15¾ 16⅛	16⅛ 16⅛	600	**T** Talcott Inc (James) 9	11¾ Jan 25	19¼ May 16	7¾ Jan	14 Dec
	11 11	10½ 10½	*10½ 10¾	*10½ 10¾	10½ 10¾	500	Telautograph Corp 5	10¼ Jun 20	13 Jan 15	7⅛ Jan	13¾ Dec
	22¼ 22¾	22½ 23	22 22½	22¾ 22¾	22¾ 23½	1,400	Tennessee Corp 5	17 Jan 4	25⅝ Jun 3	11¾ Jan	19½ Dec
	62¼ 63	63⅛ 63¾	63 64	63½ 64¾	64½ 65	6,900	Texas Co (The) 25	52 Feb 26	65¾ May 29	48⅝ Jan	62 Dec
	15⅜ 16	15¼ 15½	15¼ 15⅜	15⅛ 16¼	16 16½	13,600	Texas Gulf Producing 1	9½ Mar 4	16½ Jun 28	6½ Jan	10¾ Dec
	56 56½	56⅜ 57⅜	56¾ 57⅜	57 57½	57½ 58¾	3,500	Texas Gulf Sulphur No par	48 Jan 3	60¾ Jun 5	36⅜ Jan	51⅞ Nov
	28⅜ 29	28⅛ 28½	27⅝ 28	28¾ 29⅜	29¼ 29⅞	4,300	Texas Pacific Coal & Oil 10	22¼ Feb 25	32⅜ Jun 3	18⅛ Aug	31⅜ Nov
	21½ 21¾	21⅜ 21⅝	20¼ 21⅛	21¼ 22½	22 22¼	8,000	Texas Pacific Land Trust 1	16¾ Jan 3	26½ May 10	13¾ Jan	20½ Jun
	59 61	60¼ 61	*59 61	*60½ 61½	61½ 62½	1,900	Texas & Pacific Ry Co 100	42 Feb 26	65 May 28	30⅜ Jan	55½ Nov

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
		LOW AND HIGH SALE PRICES										
	*42¾ 44	43 43¼	43 43	43 44	43¾ 44	1,400	Thatcher Mfg Co	No par	37 Jan 7	50 May 15	14¾ Mar	31½ Dec
	61¾ 62	61 62⅜	61¼ 61¼	62 62½	*60¾ 62½	1,220	$3.60 conv preferred	No par	59½ Jan 7	68½ May 20	44¾ Mar	61½ Dec
STOCK	*23 23½	23½ 23½	*23½ 24	23½ 23½	*23 24	500	The Fair	No par	16 Mar 14	30¼ May 9	8¾ Apr	18¾ Dec
EXCHANGE	15½ 15½	15⅛ 15½	15 15¼	14¾ 15	*15⅜ 15½	1,400	Thermoid Co common	1	13¾ Jan 5	17⅞ Feb 16	9⅝ Mar	17⅛ Dec
CLOSED	*61½ 63½	*60⅛ 62½	*60⅛ 62½	*60⅛ 62¼	*60¼ 62¼	110	$2½ div conv preferred	50	59⅜ May 9	70 Feb 16	53¼ July	64½ Dec
	18¾ 19	18⅜ 19¼	18 18	18 18⅝	18¾ 18⅞	2,200	Third Avenue Transit Corp	No par	12 Feb 20	20½ Jun 7	10⅛ Aug	15⅛ Mar
	*20 20½	*20½ 21	19½ 19½	*19½ 20½	*19½ 20½	100	Thompson (J R)	25	17 Jan 8	21½ May 14	13 Jan	19¼ Dec
	67 67	67 67	64¾ 65	65 65	66¼ 67⅞	3,500	Thompson Products com	No par	49 Mar 14	69⅜ Jun 18	45 July	66½ Nov
	111½ 111½	111½ 111⅝	112 112½	112 112¼	112 112	550	4% preferred	100	107½ Apr 15	112¾ Jun 12	106¼ Oct	112½ Nov
	9⅞ 10	9¾ 9⅞	9⅜ 10	9⅝ 9⅞	10 10¼	5,100	Thompson-Starrett Co	No par	8¾ Jan 2	13⅞ Jan 29	4⅛ Jan	9¾ Dec
	*51 53	50⅞ 50⅞	50 50	51½ 51½	53 53	500	$3.50 cum preferred	No par	50 Apr 25	68 Jan 29	31 Jan	61¾ Jun
	22⅝ 22⅞	22¾ 22⅞	22⅝ 22⅞	22⅝ 23	22⅝ 23	9,000	Tide Water Associated Oil	10	18⅝ Feb 26	24⅛ Apr 20	16⅝ Jan	25 Dec
	109¼ 110	110 110	*109½ 110½	109⅛ 109½	109⅛ 109⅛	350	$3.75 preferred	No par	106 May 8	112 Feb 20	101 Sep	107½ Nov
	25 25½	25 25⅜	23½ 25¼	24⅜ 25	24¾ 25¼	6,200	Timken Detroit Axle new	5	23½ Jan 26	26½ Jan 14	-- ---	-- ---
	58 60½	56 58	56 57	57 57¾	57 57¾	3,800	Timken Roller Bearing	No par	26 Feb 26	47⅜ Apr 20	50 Apr	66 Oct
	19⅞ 20⅜	19½ 20¼	19¼ 19½	19¾ 20	19⅞ 20⅛	7,000	‡Transamerica Corp	2	16½ Feb 26	21⅞ May 20	10 Mar	23 Dec
	50¾ 51	50 51¼	49 49⅞	50 51½	50⅛ 50¾	3,000	Transcont'l & West Air Inc	5	48½ May 16	71 Jan 9	26 Jan	79 Dec
	*25¼ 27	25½ 25½	24½ 24½	*24⅝ 26	*25¼ 26½	200	Transue & Williams St'l	No par	23¼ Mar 15	33½ Feb 7	18⅛ Jan	33 Dec
	10¼ 10⅜	10⅜ 10⅝	10⅛ 10⅜	10⅛ 10¾	*10⅝ 10⅞	8,900	Tri-Continental Corp	1	9⅛ Jan 3	12⅝ Jan 29	5 Jan	10⅞ Dec
	113½ 113½	112½ 113	113 113	113½ 113½	*113 113½	100	$6 preferred	No par	111 Mar 20	114 Mar 8	103 Jan	112½ Dec
	19 19¼	*19⅛ 19½	19⅜ 19½	19¼ 19½	18½ 19¼	3,300	Truax-Traer Corp	No par	16⅛ Jan 7	22⅜ May 28	10¼ Mar	17 Dec
	53¼ 54⅛	52½ 53⅜	51¼ 52⅝	52¾ 54½	54⅜ 55⅜	17,600	20th Cen Fox Film Corp	No par	39¾ Jan 3	63⅞ May 11	26½ Mar	45⅜ Dec
	66¼ 66¼	65⅝ 66	64 64	65½ 66½	67¾ 67¾	800	$1.50 preferred	No par	49¾ Jan 3	79 May 11	34⅛ Mar	56 Dec
	*105⅜ 105¾	105⅜ 105⅜	*104⅞ 105⅝	*104⅞ 105⅜	*104⅞ 105⅝	200	$4.50 prior pfd	No Par	102⅞ Apr 23	106½ Jan 10	102 May	106½ Jan
	19⅛ 19⅛	19⅛ 19¼	19 19½	19½ 20	20¼ 20¼	1,800	Twin City Rapid Transit	No par	14⅛ Jan 4	24 Apr 30	9⅜ Jan	16 Dec
	59½ 59½	58½ 59¼	59 59½	60 61½	61½ 61½	360	5% conv prior pfd	50	50 Jan 3	71¾ Apr 30	42 Oct	52½ Dec
	21 21	*20¾ 21½	20¾ 20¾	20¼ 21	21¼ 21¼	1,100	Twin Coach Co	1	20¼ Jun 27	26½ Jan 29	14½ Jan	25⅝ Dec
							U					
	68 68½	68 68¾	68 69	69¾ 70	69½ 70	2,600	Underwood Corp	No par	66¾ Mar 15	80¾ May 27	58¾ Jan	77 Oct
	18¾ 19	18½ 18⅞	18¼ 18⅜	18⅝ 18¾	18⅞ 19	2,100	Union Asbestos Rubber Co	5	17⅝ Apr 3	23⅜ Apr 16	-- ---	-- ---
	34 34½	33¾ 34¼	32¼ 33	33¼ 34¼	34½ 37	11,600	Union Bag & Paper	No par	23 Jan 3	39 May 29	14¼ Jan	26⅞ Oct
	113 114	111½ 113¼	110½ 112	112½ 113½	113½ 114¾	7,600	Union Carbide & Carb	No par	98¾ Feb 26	125 Apr 18	78½ Jan	102½ Dec
	*111½ 112½	111½ 111½	*111½ 112½	111½ 111⅞	111¾ 111¾	90	Un El Co of Mo pfd $4.50 ser	No Par	111 Jun 10	115½ Jan 17	111¾ July	116 Jan
	*106½ 107½	*106½ 107½	*106½ 107½	107½ 107½	*106½ 108¾	70	Preferrd $3.70 series	No par	106 Feb 25	110 May 1	-- ---	-- ---
	-- --	-- --	-- --	-- --	107¼ 107½	70	Preferred $3.50 series	No par	107¼ Jun 28	107½ Jun 28	-- ---	-- ---
	26⅜ 26⅝	26⅜ 26⅝	26¼ 26⅜	26⅞ 26⅞	26⅝ 27	4,100	Union Oil of California	25	23⅛ Feb 26	29 May 11	20⅜ Jan	27¼ Dec
	153½ 155	153 153½	152 153½	151½ 153¾	152¾ 153½	3,300	Union Pacific RR Co	100	140½ Jan 2	168½ Feb 7	109¼ Jan	151 Nov
	116½ 116½	117 117	117 117	117 117¼	*116⅜ 117	800	4% non-cum preferred	100	112½ Jan 24	120¼ Mar 11	100¾ Jan	112½ Dec
	40 40	40¼ 40⅝	40¼ 40¼	40½ 40½	40½ 40⅞	8,000	Union Tank Car	No par	37½ Feb 26	42¼ Jan 9	29 Aug	45⅝ Nov
	28 28⅝	27⅞ 28⅛	27⅛ 28	27⅝ 28¼	27¾ 28¼	14,800	United Aircraft Corp	5	27⅛ Jun 26	37⅜ Jan 28	25 Aug	38⅝ Dec
	*112 113	*112½ 113	112½ 112½	113 113	*112½ 113¼	200	5% conv preferred	100	109⅝ Apr 13	119 Jan 18	104 Sep	120 Dec
	39 39½	38⅝ 38⅞	37½ 38¼	38½ 39⅝	39¼ 39¾	5,900	United Air Lines Inc	10	37½ May 3	54¼ Jan 9	31⅛ Jan	62½ Dec
	*46 47½	48½ 48½	48 48	48¼ 48¾	49⅝ 49¾	700	United Biscuit Co	No par	33¼ Feb 25	57¼ May 10	22½ Mar	40 Dec
	*80 84	*79 83	*77 79½	80 80	81½ 81½	300	United Carbon Co	No par	73 Feb 26	91½ Apr 23	66 Jan	82 Dec
	*34 37	*34 37	*34 36	*34 37	*34 37	---	United-Carr Fast Corp	No par	30 Feb 26	40 May 1	26½ Feb	36 Dec
	12½ 12⅞	12¼ 12½	12⅛ 12⅜	12⅜ 12⅞	12½ 12⅞	14,200	United Cigar-Whelan Stores	30c	11⅛ Jan 2	17¼ Apr 12	7¾ July	13 Dec
	25¼ 25¼	25¼ 25⅝	25⅛ 25⅛	25⅛ 25⅛	24⅝ 25¼	1,900	Prior preferred	20	24 Jan 12	28⅜ Apr 13	22 July	25¾ Nov
	5½ 5¾	5⅜ 5⅝	5¼ 5½	5⅜ 5⅝	5⅝ 5⅞	56,200	United Corp common	1	4⅛ Jan 3	7⅛ Jan 29	1¼ Jan	5 Nov
	52¾ 54¾	54¾ 55¼	54½ 55⅛	55½ 56⅛	56 56⅛	15,500	$3 preference	5	47½ Jan 3	56⅛ Jun 27	38½ Jan	50¾ Nov
	*13¼ 14	14 14⅝	14¼ 14¼	14¼ 15⅜	14½ 15	4,400	United Dyewood Corp	1	12 Mar 13	16¼ Jan 28	9⅛ Jan	14¾ Jun
	81¾ 81¾	82 83	*81½ 83	83½ 86½	86½ 86½	310	Preferred	100	71½ Mar 16	86½ Jun 27	66 Jan	88½ Jun
	18⅛ 18½	18 18¼	18 18	18½ 18½	18¼ 18¼	1,000	United Electric Coal Cos	5	16⅝ Jan 3	21⅜ Feb 16	10¾ May	17½ Dec
	51¾ 52	51½ 51½	51 51	52 52¼	52½ 55	1,500	United Engineering & Fdy	5	45⅜ Mar 11	56 Jan 28	33½ Jan	52½ Dec
	149 149	-- --	-- --	-- --	-- --	200	United Fruit Co	No par	110¼ Jan 7	153½ Apr 9	89⅞ Mar	120 Oct
	-- --	51¼ 51¾	50¼ 51⅛	50¾ 52¾	x52⅝ 53	14,500	New	No par	50¼ Jun 26	x53 Jun 28	-- ---	-- ---
	26⅛ 26⅝	25⅝ 26	25⅝ 25⅞	25⅝ 26	26 26	4,200	United Gas Improvement Co	13½	23¼ Jan 3	30⅝ Apr 10	13¾ Jan	25 Nov
	63 64	61¾ 63	60½ 61½	60½ 63¾	63¾ 67	4,600	United Merch & Mfrs Inc com	1	47⅝ Mar 6	76⅜ May 22	22 Mar	52 Dec
	*108 108½	108½ 108½	108½ 108½	*108 108½	108½ 108½	140	5% preferred	100	106½ Mar 6	110 Jan 23	106⅛ Oct	112 Nov
	13 13	13 13	13 13	13¼ 13¼	13¼ 13¼	1,100	United Paperboard	10	9¾ Mar 13	15⅛ Apr 26	6⅛ Mar	13⅞ Dec
	15¼ 15½	14¾ 15¼	14½ 15	14⅝ 15	15 15⅛	55,900	United Rexall Drug, Inc	2.50	14½ Jun 20	18⅞ May 17	-- ---	-- ---
	27¾ 28	27¼ 27½	26⅞ 27	26⅞ 28	27⅝ 28⅛	3,300	U S & Foreign Secur	No par	23 Jan 3	32½ May 29	11⅝ Jan	26⅝ Dec
	*106½ 109	*109 110	108 108	*107½ 110	*107½ 110	20	$4.50 preferred	No par	106 Feb 4	108 Jan 21	103⅛ Oct	107½ Nov
	21⅝ 21¾	21¼ 21¼	21 21	21½ 21¾	21¼ 21¾	800	U S Freight Co	No par	20⅝ May 6	29½ Feb 2	16⅜ Apr	28 Nov
	121 122	*122½ 124⅝	123 123	124½ 124½	126 126	1,000	U S Gypsum Co	20	108 Feb 26	132 May 29	77 Jan	115 Dec
	*200½ 203	200½ 200½	*200½ 203	200½ 200½	*200½ 203	90	7% preferred	100	199 Jan 11	204¼ Mar 4	77 Jan	115½ Dec
	43⅞ 45	45¼ 46	43⅛ 43½	44½ 45	45½ 46½	2,500	U S Hoffman Mach Corp	5	26 Feb 26	47⅜ Apr 20	13⅝ Jan	34¾ Nov
	*57½ 58½	58½ 59	*57 58½	58 59	59¼ 59½	700	U S Industrial Chemicals	No par	47¾ Mar 13	62 May 22	38½ Jan	55⅜ Dec
	9½ 9½	9¾ 9¾	9½ 9½	10 11	11⅛ 11⅜	2,200	U S Leather Co	No par	9½ Mar 14	13⅞ Jan 29	6¾ Mar	12⅜ Dec
	35⅛ 35⅛	35⅛ 35⅛	*34⅜ 35	35 36½	35¾ 36½	1,200	Partic & conv cl A	No par	34¾ Jun 21	44 Jan 29	30¼ Mar	39 Dec
	20 20¼	19⅞ 20⅛	19¾ 19⅞	20 21	20½ 21	7,900	U S Lines Co	1	13⅝ Jan 2	22½ May 21	7⅞ Jan	16⅜ Dec
	*10½ 10⅞	10½ 10¾	*10½ 10¾	*10½ 10⅝	r10½ 10½	100	Preferred	10	x10½ Jun 21	12⅜ Jan 11	9⅞ Jan	11½ Jun
	54¾ 55	54¼ 54¼	53¼ 54¼	54 56	56¼ 57	2,300	U S Pipe & Foundry	20	51 Mar 13	60¼ May 31	35 Jan	57 Dec
	*75 80	80 80	78 80⅛	*79 82	*79 81½	300	U S Playing Card Co	10	60½ Jan 12	84 Apr 24	46 Jan	67 Nov
	62¼ 64	62¾ 63½	63½ 63½	63 64	*63 64	1,600	U S Plywood Corp	1	41 Feb 26	67½ May 5	27⅞ Jun	48½ Dec
	13⅞ 14	14¼ 15¼	14⅝ 15¼	15⅛ 15⅜	x15⅜ 16	24,700	U S Realty Sheraton Corp	1	13⅜ Jun 13	16⅞ May 20	-- ---	-- ---
	67¼ 68	66½ 68	66⅛ 67⅜	68 69¼	68¾ 69¾	9,700	U S Rubber Co	10	64⅛ Mar 4	80 Apr 22	51½ Jan	73½ Oct
	171½ 171½	171 171	171 171	171 171	170½ 170⅞	900	8% non-cum 1st preferred	100	170½ Jun 28	187 Feb 6	144½ Jan	176 Oct
	66 66¼	65½ 66¼	64½ 65½	65½ 67¼	66¾ 67½	4,100	U S Smelting Ref & Min	50	64½ Jun 26	84½ Feb 6	52 Jan	77⅛ Dec
	82 82	82½ 83	82¾ 82⅞	83 83¼	83 83	1,000	Preferred	50	82 Jun 18	89 Feb 11	72 Jan	89 Oct
	86¾ 87¾	86¼ 87⅛	85⅝ 86⅝	88 90¾	89⅜ 91¾	27,200	U S Steel Corp	No par	79⅝ Jan 3	97⅞ Feb 6	58⅝ Jan	85¾ Dec
	160 160	160 160	159¾ 160	160¼ 160¾	161 162	1,600	Preferred	100	154 Jan 21	166 Feb 16	135½ Jan	160 Nov
	26⅞ 27	26¾ 27	26½ 26¾	*26½ 26⅞	26½ 26¾	2,500	U S Tobacco Co	No par	26 May 6	29¾ Jan 14	23⅛ Aug	32 Nov
	54 54	*53½ 54½	*53½ 54½	53½ 53½	*54 54½	110	7% non-cum preferred	25	50 Jan 4	55⅛ Jun 17	46 Sep	50¾ Dec
	8 8	8 8	7¾ 7¾	7⅞ 7⅞	7⅞ 8	1,100	United Stockyards Corp	1	7¼ Mar 20	9¾ Jan 28	4 Jan	8⅞ Dec
	15½ 16	15⅜ 15½	15¼ 15⅜	15⅝ 15⅞	16 16¼	5,700	United Stores $4.20 non-c 2d pfd	5	15⅜ Mar 13	20⅜ Apr 10	4¾ Jan	16⅝ Dec
	*115 116	116 116	*113 117	*113 117	*115 117	100	$6 conv preferred	No par	106 Mar 25	128 Jan 24	98½ Jan	121¼ Dec
	*24¾ 25⅛	*24¾ 25⅛	*24 24¾	24¾ 25	25⅜ 25⅜	1,400	Universal-Cyclops Steel Corp	1	21 Feb 25	27¼ Feb 7	16 Jan	25 Dec
	15⅞ 16	16 16⅜	16 16	16¼ 16⅞	*17⅛ 17¼	2,500	Universal Laboratories Inc	1	8⅛ Jan 31	22 Apr 16	5⅜ Jan	9 Dec
	106 107	106 107¾	106 106	105½ 105½	*104 106	80	Universal Leaf Tob	No par	94½ Feb 26	110½ Jan 10	75¼ Jan	110 Dec
	*190 195	*190 195	*190 195	*190 195	*190 195	---	8% preferred	100	187 May 14	200½ Apr 23	178 Mar	200 Nov
	42¼ 43½	43¼ 44½	42 43½	42⅞ 43	42¼ 43½	3,600	Universal Pictures Co Inc	1	39 Feb 25	49⅞ Jan 10	23¾ Aug	48½ Dec
	98 98½	98 98⅜	98¼ 98¼	98¼ 98⅜	98¼ 98½	930	4¼% preferred	100	98 Jun 3	101 Apr 9	-- ---	-- ---

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share	Tuesday Jun. 25 $ per share	Wednesday Jun. 26 $ per share	Thursday Jun. 27 $ per share	Friday Jun. 28 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
		LOW AND HIGH SALE PRICES										
							V					
STOCK	30⅝ 30⅝	30¼ 30½	30½ 30⅞	31 32½	31¾ 32⅝	3,100	Vanadium Corp of Am	No par	29¾ Mar 13	39 Feb 8	21½ Jan	34¾ Dec
EXCHANGE	24⅜ 24¾	24 24	23¾ 23¾	23¾ 23¾	23¾ 23¾	1,500	Van Norman Co	2.50	18¾ Feb 26	25¾ Apr 30	13 Mar	22⅜ Dec
CLOSED	*51½ 52	*51¼ 52	51½ 51½	51¼ 53	*52 53	700	Van Raalte Co Inc	10	46½ Jan 2	58½ Apr 24	32 Jan	50½ Nov
	24¾ 25½	24¼ 25⅜	23⅞ 24½	24⅛ 24¾	24⅛ 24½	20,700	Vertientes-Camaguey Sugar Co	6⅓	19⅞ Mar 13	26⅛ Jun 17	13⅛ Apr	24¼ Dec
	*43 44½	*43 44	43 43	*43½ 44½	44¼ 44¼	300	Vick Chemical Co new	2.50	43 Jun 20	51½ Apr 30	-- ---	-- ---
	*111 113⅞	*111 113⅞	*111⅛ 113⅞	*111⅛ 113⅞	*111⅛ 113⅞	---	Vicks Shreve & Pac Ry	100	104 Jan 2	113 May 28	86½ Mar	104 Dec
	*112⅝ 116	*111 116	*111⅛ 116	*111⅛ 116	*111⅛ 116	---	5% non-cum preferred	100	110 Jan 16	115 Feb 15	90½ Jan	103 Dec
	48½ 48½	*48 50	47 47	46 46	46⅞ 47	1,100	Victor Chemical Works	5	37¼ Feb 26	53 May 28	24¼ Jan	45¼ Dec
	*106⅜ 107	*106⅜ 107	*106⅜ 107	*106⅜ 107	*106⅜ 107	---	3½% cum preferred	100	105 May 2	108¾ Mar 18	-- ---	-- ---
	11 11¼	11 11	10¾ 11	10⅝ 11⅛	11 11½	4,700	Va-Carolina Chemical	No par	6⅞ Jan 3	12⅞ Jan 29	3⅞ Mar	8½ Dec
	95 95	95 95	93½ 93½	*94 96	*94 96	300	6% div partic preferred	100	77½ Jan 5	99½ Jan 28	59⅛ Jan	81 Dec
	118¾ 118¾	119 119	119 119	*119 119½	119½ 119½	50	Va El & Pow $5 pref	100	118¾ Jun 24	123½ Apr 10	118 Sep	124 Nov
	*96½ 99	*96½ 99	*96½ 100	*96½ 99	*96½ 99	---	Va Iron Coal & Coke 5% pfd	100	80 Jan 21	105 Apr 9	57 Jan	83 Dec
	51½ 51½	51 51¼	51 51	51½ 51½	51½ 52¼	1,400	Virginian Ry Co	25	47 Feb 26	52¾ Jun 5	45¼ Jan	55 Nov
	42¾ 43	42½ 42½	*41½ 42¼	43 43	43¼ 43½	1,000	6% preferred	25	39⅞ Jan 4	45¼ Jan 30	36½ Jan	43½ Nov
	*45 47	45 45	45 45	*44½ 47	*44⅞ 47	300	Visking Corp (The) class A	5	43 Apr 4	52 Apr 29	-- ---	-- ---
	*155 170	*155 170	*155 170	*155 170	*155 170	---	Vulcan Detinning Co	100	x161 Mar 7	170 Mar 29	120 Mar	165 Dec
	*175 185	*175 185	*175 185	*173¼ 185	173¼ 185	---	Preferred	100	172 Feb 2	178 May 11	145 Mar	173 Dec
							W					
	75 75	76 76	*75 77	*74 77	*74 77	200	Wabash RR 4½% preferred	100	72 Apr 26	86 Feb 21	64 Sep	78 Nov
	21½ 21½	21¼ 21¼	21¼ 21½	21¼ 21¼	21 21	900	Waldorf System	No par	18 Jan 22	23¾ Jun 14	13⅝ Jan	20 Dec
	48 48¼	*48⅛ 48¾	48 48	47⅝ 47¾	47½ 47⅝	1,000	Walgreen Co	No par	39 Jan 2	54 Apr 29	30½ Jan	42 Dec
	*106 108	*106¾ 108½	*106 108½	109 109½	*108½ 110	20	4% preferred	100	105 Apr 12	111 Mar 26	105 Aug	110½ Sep
	127¼ 127¼	128¾ 128¾	129½ 130½	132½ 132½	*132½ 133½	600	Walker (Hiram) G & W	No par	98 Feb 26	141⅞ May 27	61½ Mar	110 Dec
	20⅛ 20¼	20¼ 20¼	*20⅛ 20¼	*20⅛ 20¼	20¼ 20⅜	800	Div redeem preferred	No par	20 Jan 3	21¼ Feb 21	19 Sep	20½ Feb
	17¾ 18½	17½ 17¾	17¼ 17⅜	16⅞ 17⅞	16¾ 17	16,900	Walworth Co	No par	13 Jan 3	20⅛ Jun 7	8¾ Jan	14⅞ Dec
	14⅝ 14⅞	14¾ 14⅞	15 16¼	16⅛ 16¾	17 17⅝	27,700	Ward Baking Co	1	x11⅞ Mar 15	17⅝ Jun 28	8¾ Oct	16⅜ Dec
	106 106	106 106	105⅞ 106	*106 106⅜	105½ 106	210	5½% preferred	100	103¼ Jan 3	107⅞ Feb 20	91¾ Oct	105½ Dec
	45 45⅜	44⅝ 45⅛	43¼ 44½	44 45½	45¼ 46¾	11,900	Warner Bros Pictures	5	31 Jan 3	56 Apr 24	13 Mar	35¾ Dec
	40 40	*38 40	38½ 38½	39½ 40	40 40	700	Warren Fdy & Pipe	No par	35 Mar 15	50 Jan 16	29½ Apr	50 Dec

For footnotes see page 28.

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NEW YORK STOCK RECORD

Saturday Jun. 22 $ per share	Monday Jun. 24 $ per share		Tuesday Jun. 25 $ per share		Wednesday Jun. 26 $ per share		Thursday Jun. 27 $ per share		Friday Jun. 28 $ per share		Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since January 1 Lowest $ per share	Range Since January 1 Highest $ per share	Range for Previous Year 1945 Lowest $ per share	Range for Previous Year 1945 Highest $ per share
	LOW AND HIGH SALE PRICES															
STOCK EXCHANGE CLOSED	29	29½	*28½	29	27¾	28½	28	28	27¾	28	1,400	Warren Petroleum Corp 5	18½ Jan 24	30⅜ Jun 14	14¾ Aug	21⅜ Nov
	35	35	34½	35	*34½	34⅞	34½	35	34⅞	34⅞	1,000	Washington Gas Lt Co No par	30 Jan 9	35¼ Mar 14	24¼ Jan	32 Dec
	28½	28½	28½	28½	28¼	28¼	29¼	29¼	29½	29½	900	Waukesha Motor Co 5	28 May 18	34¾ Feb 16	20 Mar	33¾ Dec
	42	42	41⅞	42½	42	42	42¼	42¼	41¾	42⅛	1,000	Wayne Pump Co 1	40 Feb 25	47½ Jan 31	30⅜ Jan	47½ Dec
	14½	14¾	14⅜	14⅜	14	14¼	*14¼	14½	14⅛	14¼	2,800	Webster Tobacco Inc 5	12⅞ Mar 14	16¾ Apr 20	9 May	16⅝ Dec
	36½	37	36	36¼	36¼	36¾	37¾	37¾	38	38¼	1,600	Wesson Oil & Snowdrift No par	33½ Jan 3	41½ Feb 1	24 Jan	38½ Nov
	*88½	89⅜	*88½	89⅜	*88½	89⅛	*88⅝	89⅜	*88⅝	89⅜	---	$4 conv preferred No par	85¾ Mar 15	88⅞ May 17	84½ Apr	89½ Nov
	36½	36⅞	36⅝	36⅞	36	36⅝	36⅝	37⅜	36⅝	37¼	5,400	West Indies Sugar Corp 1	35½ Jun 21	45 Apr 30	23⅝ Mar	37 Nov
	*115⅛	116	*115¾	116	*115¾	117	*115¾	117¾	*115¾	117¾	---	West Penn Electric class A No par	112 Jan 3	117¾ Apr 30	100½ Jan	113¼ Nov
	120	120	119¾	119¾	119	119¾	*119	119½	118	119	200	7% preferred 100	115½ Jan 4	122½ Feb 6	109¾ Jan	118½ Oct
	*113¼	114½	113½	113½	*113¼	114½	*113¼	114½	*113¼	114½	10	6% preferred 100	110 Jan 23	114½ May 18	101 Jan	112 Dec
	*116	117½	*116	118½	*116	117	117	117	116½	116½	20	West Penn Power 4½% pfd 100	114¾ Jun 7	119¾ May 16	113¾ Sep	118¾ Dec
	48	48	47½	48	47½	47½	48	49	48½	49¼	1,800	West Va Pulp & Pap Co No par	35¼ Feb 26	53¼ Jun 10	22¾ Mar	40 Dec
	*113	114	*113	114	*113	114	113	113	*112½	114	30	4½% preferred 100	112½ Jan 7	116¼ Apr 11	106 Jan	115 Dec
	23¾	24½	22½	23⅞	23¼	23¼	22¾	23⅜	23¼	23¼	5,200	Western Air Lines, Inc 1	22½ Jun 25	35 Jan 9	3 Dec	3⅞ Dec
	76¼	76½	76¼	76¼	76¼	76¼	75	76½	75	75¾	1,800	Western Auto Supply Co 10	57 Jan 2	90½ May 14	32¾ Jan	61 Dec
	*10½	11	10⅜	10½	10	10⅛	10⅛	10½	10⅛	10⅛	2,600	Western Maryland Ry 100	9¼ Mar 15	13⅛ Jan 16	4⅞ Jan	14⅛ Jun
	*24¼	27¾	*24½	27	*24	27	*24¼	27	*24¼	27	---	4% non-cum 2nd preferred 100	23¼ Mar 30	32¾ Jan 17	13¼ Feb	37¾ Jun
	54	54	*50¾	52	50¾	51½	*52	53½	52	53¼	700	Western Pacific RR Co com No par	46½ Mar 2	56½ Jun 14	30½ Jan	57⅛ July
	*97½	99	96¾	97½	*93¼	96½	95	95	96½	96½	700	Preferred series A 100	87¾ Jan 2	101 Apr 24	64¼ Jan	92 Jun
	37⅛	37¾	36¾	37½	36⅝	37	36⅝	37¼	36⅝	37⅜	7,900	Western Union Teleg class A No par	34½ Apr 25	53⅜ Jan 14	43⅛ Aug	56 Oct
	*22	24	*21½	24	*21	24	*21	---	*21½	23½	---	Class B No par	22 Apr 17	32¼ Jan 14	26¼ Jan	35 Oct
	39¾	40¼	39¼	39¾	37	38¼	38¼	39½	38¾	39½	7,000	Westinghouse Air Brake No par	32½ Mar 14	41⅝ Jun 17	27⅞ July	38¼ Dec
	33¼	34	33	33¾	32⅝	33⅛	33¼	33⅞	33⅜	33⅞	26,000	Westinghouse Electric Corp 12½	32⅛ Mar 13	39¾ Jan 30	31⅛ Aug	37⅞ May
	39½	40½	39⅜	40	40	40	40½	41¾	*41	42	330	Preferred 12½	39⅜ Jun 25	45 Jan 29	37¾ May	50⅝ May
	61	61¾	60	60	59½	60	60	60¾	61¾	62	1,200	Weston Elec Instrument 12.50	39 May 7	63¼ Jun 18	30¾ July	45½ Dec
	43⅞	43⅞	42¼	43	*41⅜	42	43	43	42½	43	700	Westvaco Chlorine Prod No Par	36½ Mar 21	45¼ Jun 17	27⅞ Feb	43 Dec
	*104¼	104⅞	*104¼	104⅞	104¼	104½	*104½	105	105	105	370	$3.75 preferred No par	103¾ Jan 5	107½ Jan 31	100 Oct	105¼ Dec
	*70	74	*71	74	*70	74	*70	74	*70	74	---	Wheeling & Lake Erie Ry 100	70 Feb 26	72 Jan 11	64 Jan	78 Feb
	*104	105½	*104	105½	*104	105½	*104	105½	104⅜	104⅜	50	5½% conv preferred 100	101 Mar 26	106 Jan 16	101¾ Aug	107½ Jan
	56	56½	*55	57	55	55¾	56	57½	57½	59	3,100	Wheeling Steel Corp No par	45 Jan 3	62½ May 29	31⅜ Jan	47⅞ Dec
	104	105	104	104	105	105	104	104	104	104	340	$5 conv prior pref No par	98⅛ Jan 21	105 Apr 17	87½ Jan	103 Oct
	*39	40	*39	40	*38½	39	38½	39⅛	*38½	39½	500	White Dental Mfg (The S S) 20	27¼ Feb 26	44 May 28	21⅝ Jan	31¼ Dec
	38	38¼	37¼	37¾	36½	37	36⅞	38¼	38½	38½	3,500	White Motor Co 1	35⅛ Feb 26	44 Jan 28	26¼ Jan	47⅛ Dec
	20⅝	21¼	19⅞	20½	19⅝	20½	20⅝	21¼	21½	22⅝	14,000	White Sewing Mach Corp 1	13⅝ Mar 13	22⅝ Jun 28	8⅝ Jan	18 Dec
	*95	97	*95	97	*95	97	97	97	98⅝	99	40	$4 conv preferred No par	84 Mar 23	99 Jun 28	83¾ Jan	94 Jun
	*35	36	*35	36	*35	36	*35	36	*35	36	---	Prior preferred 20	x33½ Jan 17	36 May 21	30 Jan	35 Oct
	10½	10½	10¼	10½	9⅞	10	10	10⅜	10⅝	10¾	1,700	Wilcox Oil Co 5	9⅞ Mar 14	12½ Jan 29	6⅞ Mar	12 Dec
	20¼	20¾	20⅛	20¼	20	20⅛	20	21¼	21	21⅜	14,000	Willys-Overland Motors 1	19⅝ Mar 15	26¾ Jan 16	16⅜ Mar	26¼ Jun
	r1/64	1/16	r1/64	1/64	---	---	---	---	---	---	68,500	Common rights	1/16 Jun 18	⅜ Jun 13	-- ---	-- ---
	r1/64	1/64	---	---	---	---	---	---	---	---	47,600	Preferred rights	1/64 Jun 18	3/16 Jun 13	-- ---	-- ---
	18⅛	18¾	17⅝	18⅝	17¼	17¾	17⅝	18	18	18¼	8,100	Wilson & Co Inc No par	16¼ Mar 13	19⅞ Feb 5	10½ Jan	19⅞ Nov
	100⅛	100¼	100⅜	100⅜	100¼	100¼	100¼	100½	*100	100½	1,000	$4.25 preferred No par	99⅜ Jan 17	100⅞ Jun 10	-- ---	-- ---
	19¾	19¾	19½	19⅝	19½	19½	20	20	*19½	20	800	Wilson-Jones Co 10	18⅛ Mar 17	21¾ Feb 7	13½ Jan	22 Dec
	*150	160	*150	160	*150	160	*150	160	*150	160	---	Wisconsin El Pow Co 6% pfd 100	142 Mar 5	160 Jun 14	128 Jan	138¾ Dec
	47½	48	47½	47½	47¼	47¼	47¼	47¼	*47½	48	600	Woodward Iron Co 10	34 Feb 26	52 May 31	22¼ Jan	37 Nov
	56	56¾	56	56⅞	54½	56	56¼	57	56⅛	57	7,000	Woolworth (F W) Co 10	50⅝ Feb 26	62½ May 29	40⅝ Jan	53⅜ Dec
	60½	61	*59½	60	59	60	60½	61	62½	64½	1,700	Worthington P & M (Del) No par	50 Feb 26	69¼ Apr 10	38 Jan	70 Nov
	*94	96½	94	95¼	*93½	96½	*94	96½	*95	96½	300	Prior pfd 4½% series 100	91½ Jan 7	100 Apr 25	79 Jan	100 Nov
	*102½	104	*102½	103¾	102½	102½	*102½	105	102½	102½	200	Prior pfd 4½% Conv series 100	93 Feb 9	103 May 10	80 Jan	100¼ Nov
	*84	86	84	84	*84	86	*84	86	*84	86	20	Wright Aeronautical No par	83 May 4	105 Feb 4	75 Jan	110 Nov
	77¼	77¾	77¾	77¾	77½	77¾	*77	78	77	77¾	800	Wrigley (Wm) Jr (Del) No par	76 Apr 18	82¼ Apr 1	69½ Mar	84 Oct
	23⅛	23¾	23	23⅛	22	22⅞	22⅛	22¾	22	22⅝	5,800	Wyandotte Worsted Co new 5	20⅝ Jun 19	25⅝ Jun 6	-- ---	-- ---
												Y				
	58	58½	58	58⅛	56⅞	57¼	57⅜	58	59¾	60	2,400	Yale & Towne Mfg. Co 25	42⅜ Mar 14	61⅜ May 13	32¾ Jan	47¾ Dec
	23½	23⅞	23	23½	22¼	22¾	23	23⅝	23¾	24⅜	4,400	York Corp 1	21½ Feb 26	27¼ Jan 31	13⅛ Jan	24⅜ Oct
	30	31	*30¼	31¼	30¾	30¾	30¼	30¾	30¾	31⅛	1,100	Young Spring & Wire No par	27½ Mar 13	35½ Jan 17	19¼ Jan	31¼ Dec
	74½	75¼	74¾	75½	74⅜	76	76⅜	81½	80	81⅝	7,200	Youngstown Sheet & Tube No par	61¾ Mar 13	83⅞ May 31	39⅛ Jan	70⅜ Dec
	28	28½	27¾	28¼	27¼	27¾	28¼	28¼	28	28	2,300	Youngstown Steel Door No par	25 Jan 2	31 Jan 29	20 Mar	27⅞ Sep
												Z				
	33½	34	33¾	33⅞	33⅜	33⅞	33⅜	34	35	35¾	2,600	Zenith Radio Corp No par	32½ Jun 21	42⅝ Jan 15	34¼ July	44½ Dec
	12⅞	13	12¾	12¾	12½	12¾	12¾	13	12⅝	12⅝	2,500	Zonite Products Corp 1	10⅞ Jan 3	14¾ Apr 18	5¾ Jan	12¾ Dec

*Bid and asked prices; no sales on this day. ‡In receivership. a Deferred delivery. n New Stock. x Cash sale. s Special sales. wd When distributed. x-Ex-dividends. y Ex-rights. z 5% per annum until Aug. 1, 1946, 4% per annum thereafter.

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

Week Ended June 28, 1946	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday	Exchange Closed				
Monday	992,900	$3,304,000	$233,000	$4,000	$3,541,000
Tuesday	881,380	3,304,000	252,000	------	3,556,000
Wednesday	1,019,550	3,676,000	332,000	6,000	4,014,000
Thursday	1,201,820	3,746,000	222,000	2,000	3,970,000
Friday	1,012,690	2,871,000	339,000	3,000	3,213,000
Total	5,108,340	$16,901,000	$1,378,000	$15,000	$18,294,000

	Week Ended June 28 1946	Week Ended June 28 1945	Jan. 1 to June 28 1946	Jan. 1 to June 28 1945
Stocks—No. of shares	5,018,340	11,619,530	194,820,103	200,044,309
Bonds				
U. S. Government	$15,000	$104,100	$17,257,200	$3,416,750
Foreign	1,378,000	1,911,200	43,268,800	56,944,660
Railroad & industrial	16,901,000	46,224,900	661,074,300	1,410,965,600
Total	$18,294,000	$48,240,200	$721,600,300	$1,471,327,010

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

Week Ended June 28, 1946	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday	Exchange Closed				
Monday	356,770	$310,000	$50,000	------	$360,000
Tuesday	370,915	176,000	28,000	$1,000	205,000
Wednesday	392,080	209,000	5,000	1,000	215,000
Thursday	404,370	214,000	9,000	------	223,000
Friday	401,040	144,000	------	7,000	151,000
Total	1,925,175	$1,053,000	$92,000	$9,000	$1,154,000

	Week Ended June 28 1946	Week Ended June 28 1945	Jan. 1 to June 28 1946	Jan. 1 to June 28 1945
Stocks—No. of shares	1,925,175	3,994,815	87,243,795	60,617,035
Bonds				
Domestic	$1,053,000	$2,626,000	$41,048,000	$80,999,000
Foreign government	92,000	176,000	6,854,000	24,001,000
Foreign corporate	9,000	26,000	299,000	582,000
Total	$1,154,000	$2,828,000	$48,201,000	$105,582,000

Stock And Bond Averages

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

Date—	Stocks 30 Industrials	20 Railroads	15 Utilities	Total 65 Stocks	Bonds 10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
June 22	Exchanged Closed				Exchange Closed				
June 24	203.56	66.33	41.82	76.49	105.38	116.70	100.98	108.81	107.97
June 25	202.54	65.18	41.62	75.85	105.39	116.66	100.98	108.73	107.94
June 26	202.10	64.93	41.47	75.64	105.48	116.72	100.77	108.86	107.96
June 27	205.03	65.88	41.95	76.71	105.49	116.63	100.93	108.88	107.98
June 28	205.62	65.81	42.10	76.86	105.53	116.49	100.78	108.96	107.94

New York City Banks & Trust Cos.

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.	10	30¼	32	Fulton Trust	100	195	210
Bank of New York	100	432	444	Grace National	100	200	--
Bankers Trust	10	47¼	49¼	Guaranty Trust	100	329	338
Brooklyn Trust	100	136	141	Irving Trust	10	18¾	19¾
Central Hanover Bank & Trust	20	109¾	113¾	Kings County Trust	100	1,900	1,940
Chase National Bank	15	42⅞	44⅞	Lawyers Trust	25	50	53
Chemical Bank & Trust	10	48½	50½	Manufacturers Trust Co.	20	61¼	63¼
Commercial National Bank & Trust Co	20	44	47	Morgan (J P) & Co Inc.	100	283	289
Continental Bank & Trust	10	20⅛	21⅝	National City Bank	12½	44⅞	46⅞
Corn Exchange Bank & Trust	20	60¾	63	New York Trust	25	102¾	106¾
Empire Trust	50	114	119	Public Nat'l Bank & Trust	17½	43	45
Fiduciary Trust	10	41½	44½	Sterling National	25	81	85
First National Bank	100	1,755	1,815	Title Guarantee & Trust	12	23½	25
				United States Trust	100	775	805

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Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

NOTICE—Prices are "and interest"—except for income and defaulted bonds. Cash and deferred delivery sales are disregarded in the week's range, unless they are the only transactions of the week, and when outside of the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year. The *italic* letters in the column headed "Interest Period" indicate in each case the month when the bonds mature.

RANGE FOR WEEK ENDING JUNE 28

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
U. S. Government							
Treasury 4¼s 1947-1952	A-O	—	*104.21	104.23	—	104.27	104.27
Treasury 3⅛s 1949-1952	J-D	—	*107.19	107.21	—	—	—
Treasury 3s 1951-1955	M-S	110.3	110.3	110.3	1	110.3	111.18
Treasury 2⅞s 1955-1960	M-S	—	*113.31	114.1	—	113.20	115.26
Treasury 2¾s 1948-1951	M-S	—	*103.12	103.14	—	—	—
Treasury 2¾s 1951-1954	J-D	—	*108.15	108.17	—	109.8	109.22
Treasury 2¾s 1956-1959	M-S	—	*114.1	114.3	—	115.23	115.23
Treasury 2¾s 1958-1963	J-D	—	*114.25	114.27	—	—	—
Treasury 2¾s 1960-1965	J-D	—	*116.22	116.24	—	118.15	118.23
Treasury 2½s 1948	M-S	—	*103.26	103.28	—	—	—
Treasury 2½s 1949-1953	J-D	—	*105.15	105.17	—	106	106
Treasury 2½s 1950-1952	M-S	—	*106.15	106.17	—	106.16	107.15
Treasury 2½s 1952-1954	M-S	—	*106.4	106.6	—	105.31	107.5
Treasury 2½s 1956-1958	M-S	—	*108.10	108.12	—	108.4	108.4
Treasury 2½s 1962-1967	J-D	—	*105.29	105.31	—	105.22	107.27
Treasury 2½s 1963-1968	J-D	—	*105.16	105.18	—	104.9	107.4
Treasury 2½s June 1964-1969	J-D	—	105.5	105.5	1	103	107.9
Treasury 2½s Dec. 1964-1969	J-D	—	105.4	105.4	2	102.22	107.19
Treasury 2½s 1965-1970	M-S	—	*104.28	104.30	—	102.11	107.9
Treasury 2½s 1966-1971	M-S	—	*104.27	104.19	—	102.11	107.10
Treasury 2½s June 1967-1972	J-D	—	103.27	103.27	2	101.16	106.15
Treasury 2½s Sept 1967-1972	M-S	—	*107.13	107.15	—	106.28	109.15
Treasury 2½s Dec 1967-1972	J-D	103.28	103.28	103.29	4	101.15	106.16
Treasury 2¼s 1951-1953	J-D	—	*106.19	106.21	—	—	—
Treasury 2¼s 1952-1955	J-D	—	*105.1	105.3	—	—	—
Treasury 2¼s 1954-1956	J-D	—	*108.25	108.27	—	—	—
Treasury 2¼s 1956-1959	M-S	—	105.21	105.21	1	104.30	107.14
Treasury 2¼s June 1959-1962	J-D	—	*102.23	102.25	—	100.29	104.16
Treasury 2¼s Dec 1959-1962	J-D	—	*102.23	102.25	—	101.4	104.7
Treasury 2s 1947	J-D	—	*101.28	101.30	—	102	102
Treasury 2s Mar 1948-1950	M-S	—	*101.23	101.25	—	—	—
Treasury 2s Dec 1948-1950	J-D	—	*102.30	103	—	—	—
Treasury 2s Jun 1949-1951	J-D	—	*102.24	102.26	—	103.9	103.9
Treasury 2s Sep 1949-1951	M-S	—	*102.27	102.29	—	—	—
Treasury 2s Dec 1949-1951	J-D	—	*102.31	103.1	—	103.7	103.22
Treasury 2s Mar 1950-1952	M-S	—	*103.4	103.6	—	—	—
Treasury 2s Sept 1950-1952	M-S	—	*103.11	103.13	—	103.4	104.3
Treasury 2s 1951-1953	M-S	—	*103.19	103.21	—	102.30	104.14
Treasury 2s 1951-1955	J-D	—	*103.23	103.25	—	103.13	103.13
Treasury 2s June 1952-1954	J-D	—	103.21	103.21	1	103.17	104.26
Treasury 2s Dec 1952-1954	J-D	—	*103.29	103.31	—	103.23	104.29
Treasury 2s 1953-1955	J-D	—	*106.14	106.16	—	—	—
Treasury 1¾s June 15 1948	J-D	—	*101.14	101.16	—	101.14	101.31
Treasury 1½s 1950	J-D	—	*101.19	101.21	—	101.6	102.17
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	121¾	121¼	121¾	61	120⅜	125⅞

Foreign Securities

WERTHEIM & Co.
Members New York Stock Exchange
120 Broadway, New York

Telephone REctor 2-2300 — Teletype NY 1-1693

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
△Gtd sink fund 6s 1947	F-A	—	*81	—	—	77	79¼
△Gtd sink fund 6s 1948	A-O	—	82	82	2	77	82
Akershus (King of Norway) 4s 1968	M-S	—	103¼	103¾	3	97⅛	104¾
△Antioquia (Dept) coll 7s A 1945	J-J	37¾	37⅝	37¾	9	36¼	38
△External s f 7s series B 1945	J-J	—	38	38	1	36¼	38
△External s f 7s series C 1945	J-J	—	37⅝	37⅝	3	36¼	37¾
△External s f 7s series D 1945	J-J	—	37⅝	37¾	9	36¼	37¾
△External s f 7s 1st series 1957	A-O	—	*32	33½	—	30⅞	33¼
△External sec s f 7s 2d series 1957	A-O	—	*32	33½	—	30⅜	33
△External sec s f 7s 3rd series 1957	A-O	32	32	32½	9	30⅞	33
△Antwerp (City) external 5s 1958	J-D	100¼	100⅛	100½	18	100	131¼
Argentine (National Government)—							
S f external 4½s 1948	M-N	102½	102½	102½	5	100¾	104
S f conv loan 4½s 1971	M-N	103½	103	103½	20	101	104½
S f extl conv loan 4s Feb 1972	F-A	100½	100½	101½	47	96¼	102½
S f extl conv loan 4s Apr 1972	A-O	101½	101	101½	14	96½	102
Australia (Commonw'lth) 5s of '25 1955	J-J	112¼	111	112¼	64	106½	112½
External 5s of 1927 1957	M-S	106¼	106¼	106½	48	103½	106¾
External g 4½s of 1928 1956	M-N	—	102⅜	102⅝	19	101	103½
Belgium external 5½s 1949	M-S	—	110	110	2	107	110¾
External s f 6s 1955	J-J	—	*111⅛	—	—	105	111⅛
External s f 7s 1955	J-D	—	*115⅝	—	—	111⅛	115¼
§△Brazil (U S of) external 8s 1941	J-D	—	*—	81½	—	64½	82½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	—	*—	71	—	60½	76½
△External s f 6½s of 1926 1957	A-O	82	82	82	2	62½	85
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	—	73	73	1	58	76⅛
△External s f 6½s of 1927 1957	A-O	82	82	82	5	62½	85
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	—	73	73	1	58	76⅛
△7s (Central Ry) 1952	J-D	84	84	84	3	65	84
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	—	*75	—	—	59	77
5% funding bonds of 1931 Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	—	*70	73	—	58	76
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	—	64¼	63½	64¼	39	61	66
3¾s Series No. 2	—	—	*63¾	64¼	—	61¼	67
3¾s Series No. 3	—	—	63⅝	63⅝	5	61⅜	67
3¾s Series No. 4	—	64	63¾	64	26	61¼	66¾
3¾s Series No. 5	—	—	63⅞	63⅞	5	61	66
3¾s Series No. 6	—	—	*75⅛	—	—	63	76
3¾s Series No. 7	—	—	*80	82	—	78	79⅛
3¾s Series No. 8	—	81	81	81	1	77¼	81
3¾s Series No. 9	—	—	*80	—	—	79⅛	80⅛
3¾s Series No. 10	—	—	*80	—	—	77	80¼
3¾s Series No. 11	—	—	63	63	2	60⅜	65¼
3¾s Series No. 12	—	—	*63¾	64⅞	—	60½	65½
3¾s Series No. 13	—	—	*63	65	—	61¾	64⅜
3¾s Series No. 14	—	63	62½	63	21	60⅛	65½
3¾s Series No. 15	—	—	63	63	2	60⅜	65¼
3¾s Series No. 16	—	—	63	63	21	60½	65

For footnotes see page 33.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Thursday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Brazil (*Continued*)							
External $ bonds (*Continued*)—							
3¾s Series No. 17	—	—	*63	65½	—	60½	64½
3¾s Series No. 18	—	—	*63	65	—	60½	65
3¾s Series No. 19	—	—	*63	64⅞	—	63	64
3¾s Series No. 20	—	—	*63¼	64⅞	—	60¼	64¾
3¾s Series No. 21	—	—	62⅝	62⅝	2	60⅛	65¼
3¾s Series No. 22	—	—	63¼	63¼	3	60⅛	65
3¾s Series No. 23	—	63½	63½	63¾	3	60⅛	65⅜
3¾s Series No. 24	—	—	*63	65	—	60⅜	65
3¾s Series No. 25	—	—	*63	64⅞	—	61	65
3¾s Series No. 26	—	—	*63	64⅞	—	60⅝	65⅞
3¾s Series No. 27	—	—	*63	64⅞	—	60⅛	65
3¾s Series No. 28	—	—	*63	64⅛	—	60½	65
3¾s Series No. 29	—	—	63	63⅛	25	61	64¾
3¾s Series No. 30	—	—	*63	64⅞	—	60½	64¾
Brisbane (City) s f 5s 1957	M-S	101½	101½	102½	11	101	103
Sinking fund gold 5s 1958	F-A	—	*103⅛	—	—	100	103⅛
Sinking fund gold 6s 1950	J-D	—	102½	102½	2	101⅛	104
Buenos Aires (Province of)—							
△6s stamped 1961	M-S	—	*96⅛	—	—	95⅛	96¼
External s f 4½-4⅜s 1977	M-S	96⅞	96	97	50	86½	97
Refunding s f 4¼-4½s 1976	F-A	96½	96½	96½	25	87	97
External readj 4⅜-4⅝s 1976	A-O	97½	97⅛	97½	2	88½	97⅞
External s f 4½-4¾s 1975	M-N	—	98⅝	99	3	90⅝	100
3% external s f $ bonds 1984	J-J	—	82	82	15	74¼	82
Canada (Dom of) 30-yr 4s 1960	A-O	—	*110¼	110¾	—	110⅛	112⅝
25-year 3¼s 1961	J-J	—	111⅜	111½	13	111⅜	114⅝
2½s Jan 15 1948	J-J	—	*100¾	101¼	—	100¾	102¼
△Carlsbad (City) 8s 1954	J-J	—	*—	50	—	47	63¼
△Chile (Rep) External s f 7s 1942	M-N	—	—	—	—	22	30
△7s assented 1942	M-N	—	28	28	3	21¼	30
△External sinking fund 6s 1960	A-O	—	—	—	—	24¼	30¾
△6s assented 1960	A-O	—	28	28	4	21¼	30¾
△Extl sinking fund 6s Feb 1961	F-A	—	—	—	—	22½	30¾
△6s assented Feb 1961	F-A	28¼	28	28¼	6	21¾	30¾
△Ry external s f 6s Jan 1961	J-J	—	28½	28½	1	21¼	30¼
△6s assented Jan 1961	J-J	28	28	28⅛	19	21¼	30⅜
△Extl sinking fund 6s Sep 1961	M-S	—	—	—	—	24¼	30¼
△6s assented Sep 1961	M-S	—	28	28⅛	3	21¼	30½
△External sinking fund 6s 1962	A-O	—	—	—	—	24¼	29¾
△6s assented 1962	A-O	—	28	28⅛	2	22¼	30¾
△External sinking fund 6s 1963	M-N	—	—	—	—	24¼	30¾
△6s assented 1963	M-N	—	28	28	7	21½	30¾
△Chile Mortgage Bank 6½s 1957	J-D	—	—	—	—	21	28⅞
△6½s assented 1957	J-D	—	27	27	4	21½	28¾
△Sinking fund 6¾s 1961	J-D	—	*—	30	—	23¼	28½
△6¾s assented 1961	J-D	—	*26½	28	—	20⅛	29
△Guaranteed sink fund 6s 1961	A-O	—	—	—	—	23¼	29¼
△6s assented 1961	A-O	27½	27	27½	18	21	29
△Guaranteed sink fund 6s 1962	M-N	—	—	—	—	23⅜	28⅞
△6s assented 1962	M-N	—	27	27¼	3	21½	29
△Chilean Cons Munic 7s 1960	M-S	—	*23	—	—	22⅛	27
△7s assented 1960	M-S	—	25½	25½	4	18⅞	28
△Chinese (Hukuang Ry) 5s 1951	J-D	—	*22	38½	—	28	37
Colombia (Republic of)—							
△6s of 1928 Oct 1961	A-O	84¾	84¾	84¾	1	81½	85½
△6s of 1927 Jan 1961	J-J	84¾	84¾	84¾	1	81½	85½
3s external s f $ bonds 1970	A-O	64¾	64¼	64¾	26	58⅜	67¾
△Colombia Mtge Bank 6½s 1947	A-O	—	*53	—	—	51½	52½
△Sinking fund 7s of 1926 1946	M-N	54	54	54	1	51½	55
△Sinking fund 7s of 1927 1947	F-A	—	*53	—	—	51¼	54½
Copenhagen (City) 5s 1952	J-D	99¼	98⅛	99¼	14	91	100
25-year gold 4½s 1953	M-N	97½	97½	97½	6	88¾	97⅞
△Costa Rica (Rep of) 7s 1951	M-N	34	34	35	7	33¼	39
Cuba (Republic of) 5s of 1914 1949	M-S	—	*106⅛	—	—	106	108
External loan 4½s 1949	F-A	—	104½	104½	9	104	108⅜
4½s external debt 1977	J-D	113¾	113¾	113¾	7	110	115
Sinking fund 5½s 1953	J-J	—	*108	—	—	109	113
△Public wks 5½s 1945	J-D	168	167⅞	168	2	162	168
△Czechoslovakia (Rep of) 8s ser A 1951	A-O	—	*99⅞	112	—	98	101
△Sinking fund 8s series B 1952	A-O	—	*99⅞	—	—	98¾	101
§△Denmark 20-year extl 6s 1942	J-J	101	100½	101½	23	96	102
External gold 5½s 1955	F-A	102⅞	102¼	103	9	100	104
External gold 4½s 1962	A-O	101¼	a100	101¼	45	90⅛	101¼
§△Dominican Rep Cust Ad 5½s 1942	M-S	—	*101	—	—	102½	102½
§△1st series 5½s of 1926 1940	A-O	—	*101	—	—	101¾	101¾
§△2d series sink fund 5½s 1940	A-O	—	*101	—	—	—	—
Customs Admin 5½s 2d series 1961	M-S	—	101	101	1	101	103
5½s 1st series 1969	A-O	—	101	101⅝	2	101	103
5½s 2d series 1969	A-O	—	*101	102½	—	—	—
△Estonia (Republic of) 7s 1967	J-J	—	*34½	68½	—	50	50¼
French Republic 7s stamped 1949	M-S	—	*105	106	—	105	111
7s unstamped 1949	J-D	—	*103⅛	—	—	—	—
Greek Government—							
△7s part paid 1964	—	15	15	15½	19	15	22
△6s part paid 1968	—	14½	14½	14¾	21	14½	19½
Haiti (Republic) s f 6s series A 1952	A-O	100¼	100¼	101	6	100	102
Helsingfors (City) ext 6½s 1960	A-O	99	99	99	3	95¼	100¼
Irish Free State extl s f 5s 1960	M-N	—	*103	—	—	102	104⅜
△Jugoslavia (State Mtge Bk) 7s 1957	A-O	15	15	15	1	14⅜	24
△Medellin (Colombia) 6½s 1954	J-D	—	*31⅝	32⅜	—	30	32¼
Mendoza (Prov) 4s readjusted 1954	J-D	—	*98	100	—	96⅛	99½
Mexican Irrigation—							
△4½s stamped assented 1943	M-N	—	*13¾	—	—	—	—
△Assented to Nov. 5, 1942, agree	—	—	*11	11½	—	11	11⅛
△Mexico (US) extl 5s of 1899 £ 1945	Q-J	—	*21½	—	—	—	—
△Assenting 5s of 1899 1945	Q-J	—	*21½	—	—	21	22
△Assented to Nov. 5, 1942, agree	—	—	*16¾	17	—	15½	16¾

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BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Mexico—(Continued)—							
ΔAssenting 4s of 1904 1954	J-D	—	*12¾	13	—	12⅝	13¾
ΔAssented to Nov. 5, 1942, agree	—	—	*10¾	11¼	—	10⅜	11¾
ΔAssenting 4s of 1910 1945	J-J	—	*18⅝	—	—	16	18⅞
ΔAssented to Nov. 5, 1942, agree	—	—	*14½	16	—	14¾	15
§ΔTreasury 6s of 1913 assent 1933	J-J	—	*24¾	—	—	—	—
ΔAssented to Nov. 5, 1942, agree	—	—	*18⅝	—	—	—	—
Minas Geraes (State)—							
ΔSec external s f 6½s 1958	M-S	—	*—	41⅞	—	42	46
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	—	—	*35	39	—	39	42¼
ΔSec external s f 6½s 1959	M-S	—	*—	42	—	38	46
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	—	—	*35	38⅞	—	35	42
ΔMontevideo (City) 7s 1952	J-D	—	*125	—	—	—	—
New South Wales (State)—							
External s f 5s 1957	F-A	102	102	102	2	101	103
External s f 5s 1958	A-O	—	102	103¼	4	101⅛	103¾
Norway (Kingdom of) 4½s 1956	M-S	—	105¼	105¼	5	101	107¼
External sink fund 4¼s 1965	A-O	—	105¼	105½	3	100	107¼
4s sink fund extl loan 1963	F-A	—	*104	106½	—	101	107¼
Municipal Bank extl s f 5s 1970	J-D	—	*102	—	—	99½	103
Oslo (City) sink fund 4½s 1955	A-O	—	*101	—	—	99⅞	103⅜
ΔPanama (Rep) extl s f 5s ser A 1963	M-N	—	*99⅞	—	—	—	—
ΔStamped assented 5s 1963	M-N	100⅛	100⅛	100⅛	1	100⅛	102
Stamp mod 3¼s ext to 1994	J-D	99½	99	99½	2	98¾	100
Ext sec ref 3½s series B 1967	M-S	—	*105⅞	—	—	—	—
ΔPernambuco (State of) 7s 1947	M-S	—	*—	41⅞	—	42	44
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	—	*—	42	—	39	46
ΔPeru (Rep of) external 7s 1959	M-S	—	25¾	27¼	14	25⅛	33
ΔNat loan extl s f 6s 1st ser 1960	J-D	25¾	24⅝	26½	355	24	30¾
ΔNat Loan extl s f 6s 2d ser 1961	A-O	26⅜	24¾	26⅜	126	24	30⅝
§ΔPoland (Rep of) gold 6s 1940	A-O	—	—	—	—	—	—
Δ4½s assented 1958	A-O	—	*18½	26	—	18½	23
ΔStabilization loan s f 7s 1947	A-O	—	*31	—	—	31⅛	32½
Δ4½s assented 1968	A-O	—	*13½	19¾	—	18½	24
ΔExternal sink fund gold 8s 1950	J-J	—	*25	31	—	25⅛	35½
Δ4½s assented 1963	J-J	—	18	18	12	18	24
ΔPorto Alegre (City of) 8s 1961	J-D	—	—	—	—	43	48
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	—	—	—	—	42	47
ΔExternal loan 7½s 1966	—	—	*—	47	—	43	45
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	—	*—	40⅞	—	41	43
ΔPrague (City of Greater) 7½s 1952	M-N	—	*70½	83	—	76	85
Queensland (State) extl 6s 1947	F-A	—	*101⅞	103¼	—	101	103½
ΔRio de Janeiro (City of) 8s 1946	A-O	—	*42	45	—	45	52¼
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	—	*—	45	—	41	50
ΔExternal sec 6½s 1953	F-A	—	*35	40	—	38	48
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	—	35½	35½	3	35½	45
Rio Grande do Sul (State of)—							
Δ8s extl loan of 1921 1946	A-O	—	*—	52	—	45	52
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	—	—	*—	45	—	45	50
Δ6s external sink fund gold 1968	J-D	—	*—	39⅜	—	40	45
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	—	*—	40	—	36½	44
Δ7s external loan of 1926 1966	M-N	—	*—	45½	—	42½	47
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	—	*—	40	—	36	40¼
Δ7s municipal loan 1967	J-D	—	—	—	—	43	46½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—					39	42
Santa Fe external sink fund 4s 1964	M-S	—	98½	98½	1	95¼	100
§ΔSan Paulo (City) 8s 1952	M-N	51½	51½	51½	2	48	54
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	—	*46	—	—	48	48
Δ6½s extl secured s f 1957	M-N	—	40	40	8	40	45
Stamped pursuant to Plan A (Int. reduced to 2%) 2012	—	—	38¼	38¼	5	37½	43
§ΔSan Paulo (State) 8s 1936	J-J	—	71	71	1	57	71
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*62	71	—	65	71
Δ8s external 1950	J-J	—	70	71	13	60	71
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*62	71	—	60	69¾
Δ7s extl water loan 1956	M-S	—	*57	—	—	55	61½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	—	55	55	2	55	64
Δ6s extl dollar loan 1968	J-J	—	56	56	2	54½	60
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J	—	*54	61	—	54	61
§ΔSecured s f 7s 1940	A-O	—	82	82	1	71⅛	85
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	—	72½	72½	1	64	76
Serbs Croats & Slovenes (Kingdom)—							
Δ8s secured external 1962	M-N	—	13	13	11	13	21
Δ7s series B sec extl 1962	M-N	12½	12½	13	22	12½	20¾
ΔSilesia (Prov of) extl 7s 1958	J-D	—	*18	25	—	23	25
Δ4½s assented 1958	J-D	—	16⅛	16⅛	1	16⅛	20
Sydney (City) s f 5½s 1955	F-A	—	102½	102½	1	102	104
ΔUruguay (Republic) extl 8s 1946	F-A	—	*110	—	—	—	—
ΔExternal sink fund 6s 1960	M-N	—	*110	—	—	120	120
ΔExternal sink fund 6s 1964	M-N	—	*100	—	—	—	—
3¾s-4-4⅛% ($ bonds of 1937)—							
External readjustment 1979	M-N	93½	93	93½	21	86¾	94
External conversion 1979	M-N	—	90	90	3	87	96
3⅞-4⅛-4 5/16 extl conv 1978	J-D	—	*89	90⅞	—	86	94
4-4¼-4½s extl readjustment 1978	F-A	96	95⅞	96	25	90	96
3½s extl readjustment 1984	J-J	—	*84	90	—	83	83
ΔWarsaw (City) external 7s 1958	F-A	—	*—	23	—	18	21½
Δ4½s assented 1958	F-A	—	*10½	18¾	—	14	18
Railroad and Industrial Companies							
Adams Express coll tr gold 4s 1948	M-S	—	*105	—	—	104⅜	105⅞
Coll trust 4s of 1907 1947	J-D	—	*102¼	—	—	102¼	103⅜
Alabama Great Southern 3½s 1967	M-N	—	*104⅛	106¼	—	104½	105¾
Alabama Power 1st mtge 3½s 1972	J-J	—	108	108¼	6	107	109

For footnotes see page 33.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Albany Perfor Wrap Pap 6s 1948	A-O	—	*101	104	—	100	103
6s with warrants assented 1948	A-O	—	102	102	1	100	105
Albany & Susquehanna RR 4½s 1975	A-O	—	*—	117	—	114	116½
Alleghany & West 1st gtd 4s 1998	A-O	—	*100	—	—	100¼	104
Am & Foreign Pow deb 5s 2030	M-S	110	109⅛	110	53	107½	110
American Telephone & Telegraph Co.—							
3s conv debentures 1956	M-S	157½	156	157½	75	143¼	159
2¾s debentures 1980	F-A	104½	104¼	194¾	116	103	107½
2¾ debentures 1975	A-O	104½	104½	104¾	63	103¼	107¾
Amer Tobacco Co deb 3s 1962	A-O	—	104½	104¾	7	103	105⅞
3s debentures 1969	A-O	106⅛	105¾	106½	106	105	107¼
ΔAnglo-Chilean Nitrate deb 1967	Jan	—	98	98	6	92⅝	98
Ann Arbor 1st gold 4s 1995	Q-J	—	*96	102	—	100	104
Armour & Co (Ill)—							
1st mtge 3¼s series E 1964	M-S	104¾	104¾	105	46	104¾	108
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	136¾	136⅝	137	39	131⅞	141
Adjustment gold 4s July 1 1995	Nov	—	*—	126¼	—	124	124
Stamped 4s July 1 1995	M-N	—	123	124	11	123	131¼
Atl Knox & Nor 1st gold 5s 1946	J-D	—	—	—	—	—	—
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	—	*104½	105¾	—	104⅛	107
Atlantic Coast 1st cons 4s July 1952	M-S	110¾	110¼	110¾	45	109⅛	113
General unified 4½s A 1964	J-D	—	114⅛	114½	27	110⅛	118½
Atlantic & Danville Ry 1st 4s 1948	J-J	45	45	45½	5	42¾	46½
Second mortgage 4s 1948	J-J	—	*33⅝	35	—	33¼	38½
Atlantic Refining 2⅝s debs 1966	J-J	—	102⅞	103½	45	102⅝	105¼
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	105⅛	105⅛	105¾	39	103	107½
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	102½	102½	103	42	101½	105
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	91¼	90⅝	93¾	130	86	99
Ref & gen ser C (int at 1⅛% to Dec 1 1946) due 1995	J-D	98¼	98	99½	227	91	103
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	90	89¼	91½	63	85¾	98½
Ref & gen ser F (int at 1% to Sep 1 1946) due 1996	M-S	89¼	89¼	91¼	56	84½	96½
ΔConv due Feb 1 1960	F-A	73	72	74¼	380	70⅛	88¼
Pgh L E & W Va System—							
Ref gold 4s extended to 1951	M-N	101⅜	101¼	101¾	11	99	103
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	103½	103	104	117	99	104½
Toledo Cin Div ref 4s A 1959	J-J	—	103	103¾	16	102½	104
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	103	102¼	103	13	98⅜	104¼
4s stamped 1951	J-J	—	103½	104⅜	5	98	105⅛
Beech Creek Extension 1st 3½s 1951	A-O	—	*102½	102¾	—	—	—
Bell Telephone of Pa 5s series C 1960	A-O	132½	132½	132½	1	130½	133⅜
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	103¾	103½	103¾	41	102⅛	105⅝
Boston & Maine 1st 5s A C 1967	M-S	—	109	109	2	107¾	109
1st M 5s series II 1955	M-N	—	*105¾	106	—	105¾	106¾
1st gold 4¾s series JJ 1961	A-O	—	*106½	—	—	106½	106¾
1st mtge 4s series RR 1960	J-J	100	100	100¼	60	99	104
ΔInc mtge 4½s ser A July 1970	M-N	69¾	69	70½	98	69	84½
‡ΔBoston & N Y Air L 1st 4s 1955	F-A	—	68	72	7	66¼	85
Bklyn Edison cons M 3¼s 1966	M-N	—	103⅜	103⅞	16	103⅜	105¾
Bklyn Union El 1st gold 5s 1950	F-A					106½	106⅝
Bklyn Union Gas 6s series A 1947	M-N	—	*103⅝	105½	—	104½	106⅛
Gen mtge s f 3½s 1969	M-S	105⅜	105⅜	105⅜	19	105⅜	107¾
4s s f debentures 1969	M-S	—	105¾	105¾	4	105⅝	107⅛
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	104¾	104¾	105	27	104⅛	106½
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1, 1947) due 1957	M-N	85⅞	85⅞	88½	50	83	92¾
‡Burlington Cedar Rap & Nor—							
§Δ1st & coll 5s 1934	A-O	—	*43	50⅛	—	48⅜	58
ΔCertificates of deposit	—	—	*—	53	6	53	56½
Bush Terminal 1st 4s 1952	A-O	—	106	106	1	104	107½
Consolidated 5s 1955	J-J	106	106	106	11	98	106
Bush Term Bldgs 5s gtd 1960	A-O	—	109	109	1	104¾	109
C							
California Elec Power 3½s 1968	A-O	—	106¼	106¼	1	106¼	109
Calif Oregon Power 3⅛s 1974	M-N	106¾	106¾	106¾	5	106¾	108
Canada Southern cons gtd 5s A 1962	A-O	—	120¼	122½	11	118¾	125
Canadian National gold 4½s 1957	J-J	—	122⅝	123	10	122	125½
Guaranteed gold 5s Oct 1969	J-J	—	116	116	4	115	118
Guaranteed gold 5s 1970	J-D	116	116	116½	6	116	119
Guaranteed gold 4¾s 1955	J-J	—	*122⅛	122¾	—	122⅛	124
Guaranteed gold 4½s 1956	A-O	—	120¾	120¾	1	120¾	123¾
Guaranteed gold 4½s 1951	F-A	114⅛	114⅛	114¼	4	114	116½
Canadian Northern Ry deb 6½s 1946	J-D	—	*99 29/32	—	—	100	102½
Can Pac Ry 4% deb stk perpetual	F-A	114¼	113¾	114⅜	28	108⅞	121
‡§ΔCarolina Central 1st gtd 4s 1949	J-J	—	*—	105¼	—	—	—
Certificates of deposit	—	—	—	—	—	102½	102½
Carolina Clinch & Ohio 4s 1965	M-S	108	108	108⅜	7	107½	109
Cart & Adir 1st gtd gold 4s 1981	F-A	—	*—	91½	—	87½	91
Celanese Corp 3s debs 1965	A-O	—	105¼	105½	13	104	107
ΔCent Branch U P 1st gold 4s 1948	J-D	—	92	92	4	87⅛	96
‡Central of Georgia Ry—							
Δ1st mtge 5s Nov 1945	F-A	—	104	106	15	99⅛	108
§ΔConsol gold 5s 1945	M-N	82¼	81	82⅝	126	74¾	87½
ΔRef & gen 5½s series B 1959	A-O	27¾	26⅜	27¾	44	23½	33⅞
ΔRef & gen 5s series C 1959	A-O	27⅝	26¼	27¾	320	22½	33⅝
ΔChatt Div pur money gold 4s 1951	J-D	—	*73½	83⅛	—	76	85
ΔMobile Div 1st gold 5s 1946	J-J	—	*—	42	—	37	44¼
Central Illinois Light 3½s 1966	A-O	—	*109⅛	—	—	108	109½
‡ΔCent New Eng 1st gtd 4s 1961	J-J	—	105½	106	6	100½	106½
‡ΔCentral of N J gen gold 5s 1987	J-J	44½	43¼	44¾	43	42¾	61⅜
Δ5s registered 1987	—	44	42¾	44¼	18	42¼	60⅛
ΔGeneral 4s 1987	J-J	42⅜	41½	42⅜	15	39½	56
Δ4s registered 1987	—	—	*39	46	—	39	52
Central N Y Power 3s 1974	A-O	—	107½	107½	2	107	108¼
Central Pacific 1st ref gtd gold 4s 1949	F-A	—	108⅛	108⅛	11	107½	110
1st & ref series A (4¼% to Aug 1 1949) 1974	F-A	—	*109½	—	—	109½	113
§ΔCentral RR & Banking Co—							
5s stamp (partial redemption) 1942	—	—	50	50	3	48½	50
Champion Paper & Fibre deb 3s 1965	J-J	—	104¾	104¾	5	103½	106
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	—	146½	146½	1	144	151⅜
Ref & impt mtge 3½s D 1996	M-N	105¼	105¼	106	29	105	107¼
Ref & impt M 3½s series E 1996	F-A	105⅛	105	105⅞	54	104¾	107⅜
Potts Creek Br 1st 4s 1946	J-J	—	*99⅞	—	—	—	—
R & A Div 1st cons gold 4s 1989	J-J	—	132½	132½	2	132½	135¼
2d consol gold 4s 1989	J-J	—	*121	124	—	—	—

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 28

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡ΔChicago & Alton RR ref 3s 1949	A-O	57⅞	56½	58	58	54¼	64⅞
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	—	119	119	17	116¼	119½
1st & ref 4½s series B 1977	F-A	119¼	119	119¼	33	117¾	119½
1st & ref mtge 3⅛s 1985	F-A	—	103	104	56	103	106¼
1st & ref mtge 2⅞s 1970	F-A	100⅛	100	100⅜	81	99½	103⅜
Chicago & Eastern Ill RR—							
ΔGen mtge inc (conv) 1997	J-J	65	65	66⅜	48	65	88
1st mtge 3¾s ser B 1985	M-N	—	100	100	10	99	104⅛
Chicago & Erie 1st gold 5s 1982	M-N	—	144	144	1	144	144
Chicago Gt West 1st 4s series A 1988	J-J	—	97⅞	99	31	92	99½
ΔGen inc mtge 4½s Jan 1 2038	J-J	67	67	69	10	64½	83
‡Chicago Ind & Louisville Ry—							
ΔRefunding 6s ser A 1947	J-J	—	113	113	5	112	132⅛
ΔRefunding gold 5s series B 1947	J-J	—	107	107	21	106	125¾
ΔRefunding 4s series C 1947	J-J	—	101	101½	11	100	118
Δ1st & gen 5s series A 1966	M-N	20½	20	21⅝	41	20	26⅛
Δ1st & gen 6s series B May 1966	J-J	—	21	21¾	8	21	30½
Chicago Ind & Sou 50-year 4s 1956	J-J	109½	109	109½	10	107½	110¼
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	105⅞	105½	105⅞	20	105	105⅞
Gen mtge 4½s inc ser A Jan 1 2019	Apr	99⅝	99⅜	101	131	95½	107½
4½s conv inc ser B Jan 1 2044	Apr	84¼	83¼	86½	173	80¼	96⅜
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	91¼	90	92¼	181	90	98¼
1st mtge 3s ser B 1989	J-J	105	105	105	1	105	107
‡§ΔChicago Railways 1st 5s stpd 25% partial redemption 1927	F-A	—	*63	70	—	65⅝	71
‡Chicago Rock Island & Pacific Ry—							
ΔGeneral 4s 1988	J-J	88¾	88	88¾	57	87⅞	106⅛
ΔCertificates of deposit	—	—	—	—	—	88	92⅛
§ΔRefunding gold 4s 1934	A-O	61¼	59¾	62	380	59½	72¾
§ΔSecured 4½s series A 1952	M-S	65	63	66	89	63	81
ΔConv gold 4½s 1960	M-N	34	31	34¼	272	28	39¾
Chicago St L & New Orleans 5s 1951	J-D	—	109	109	1	105½	110
Gold 3½s 1951	J-D	—	—	—	—	100½	103
Memphis Div 1st gold 4s 1951	J-D	—	*101¾	104	—	100	106
Chicago Terre Haute & S'eastern Ry							
1st & ref M 2¾-4¼s 1994	J-J	—	106½	107¼	25	106½	107¾
Income 2¾-4¼s 1994	J-J	—	99½	99⅞	37	96½	100
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	—	107	107	4	107	108½
1st mtge 2⅞s ser G 1963	J-J	—	106	106	10	104½	108½
Chic & West Indiana com 4s 1952	J-J	—	111⅛	111¼	33	110¼	112⅛
1st & ref 4½s series D 1962	M-S	—	106	106⅝	17	105	107
‡§ΔChilds Co deb 5s part paid 1943	A-O	—	*42½	—	—	42½	63
§ΔDebentures 5s part paid 1957	A-O	43⅜	43⅜	43½	2	42½	63
‡ΔChoctaw Ok & Gulf cons 5s 1952	M-N	—	*80	85	—	80½	100
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	105¾	105⅝	106	31	103¾	107⅞
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	—	112¾	113	6	112	113¼
1st mtge 2¾s ser G 1974	F-A	—	*104¾	105¼	—	103½	107⅛
City Investing Co 4s debs 1961	J-D	106	104¼	106	72	104¼	108¼
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	110	110	110	1	110	121
General 5s series B 1993	J-D	—	—	—	—	—	—
Ref & impt 4½s series E 1977	J-J	95¼	94½	95¼	143	91⅝	100
Cin Wab & M Div 1st 4s 1991	J-J	88	88	88	21	86½	93½
St L Div 1st coll tr gold 4s 1990	M-N	—	105½	105½	1	105	110½
Cleveland Elec Illum 3s 1970	J-J	—	109⅜	110	14	108	110½
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	—	*103	—	—	106	106⅛
Series D 3½s gtd 1950	F-A	—	*105	—	—	—	—
Cleve Short Line 1st gtd 4½s 1961	A-O	—	112½	112½	4	112½	116¼
Cleve Union Term gtd 5½s 1972	A-O	107	106¾	107⅜	10	106	110
1st s f 5s series B gtd 1973	A-O	106½	105⅞	106½	28	105⅛	108⅞
1st s f 4½s series C 1977	A-O	106	105⅜	106	37	105	108¼
Colorado & Southern Ry.—							
4½s (stamped modified) 1980	M-N	69½	69½	71	9	69½	84½
Columbus & H V 1st extl gold 4s 1948	A-O	—	*105½	—	—	106¼	106⅝
Columbus & Sou Ohio El 3¼s 1970	M-S	—	*109	110	—	109	111½
Columbus & Tol 1st extl 4s 1955	F-A	—	*115	—	—	116	116
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	109¼	109	109¼	42	108⅛	110
Conn Ry & L 1st & ref 4½s 1951	J-J	—	*111	112½	—	111	111
Conn River Power s f 3¾s A 1961	F-A	—	106½	106½	1	105¾	106¾
Consolidated Cigar Corp 3¼s 1965	A-O	—	*104½	105½	—	103¾	105½
Consolidated Edison of New York—							
3½s debentures 1948	A-O	101¼	101¼	101⅜	29	101¼	103
3½s debentures 1956	A-O	—	101¾	102	3	101¾	104⅜
3½s debentures 1958	J-J	—	104½	104⅝	8	104½	106⅝
‡ΔConsol Ry non-conv deb 4s 1954	J-J	—	*—	63	—	60	76
ΔDebenture 4s 1955	J-J	—	*—	61	—	60	76
ΔDebenture 4s 1956	J-J	—	58	58	3	58	75
Consumers Power 1st mtge 2⅞s 1975	M-S	107	106⅞	107¼	83	104⅞	108⅜
Continental Baking 3s debs 1965	J-J	—	104½	105	13	102¾	106
Crucible Steel 3¼s s f debs 1955	J-D	—	*103⅛	103½	—	102¾	104
§ΔCuba Northern Ry 1st 5½s 1942	J-D	—	*59½	62½	—	57½	60
ΔDeposit receipts	—	48⅞	47½	49	34	46	51
ΔCuba RR 1st 5s gold 1952	J-J	—	*83	85	—	81	86
ΔDeposit receipts	—	—	43½	43½	1	43¼	48¾
Δ7½s ser A deposit rcts 1946	J-D	—	47	47	2	47	53¼
Δ6s ser B deposit rcts 1946	J-D	—	*47	49½	—	47½	53
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	105¾	105¾	105⅞	36	103	107⅜
Dayton Union Ry 3¼s series B 1965	J-D	—	*103⅝	—	—	—	—
Deere & Co 2¾s debs 1965	A-O	—	105	105	1	104	106½
Delaware & Hudson 4s extended 1963	M-N	102½	102	103	37	100½	107½
Delaware, Lack & West RR Co—							
N Y, Lack & Western div							
1st & ref M 5s ser C 1973	M-N	—	*100	102½	—	99¾	104
Income mtge due 1993	M-N	—	59	60½	37	57	67½
Morris & Essex division							
Coll tr 4-6s May 1 2042	—	66¾	66	67⅛	31	65	73¾
Delaware Power & Light 3s 1973	A-O	—	*108	—	—	109	110⅜
‡Denver & Rio Grande RR—							
§Δ1st consol 4s 1936	J-J	—	71½	74	156	61¼	79¾
§ΔConsol gold 4½s 1936	J-J	—	*72	73⅞	—	63½	80
‡Denver & Rio Grande Western RR—							
ΔGeneral s f 5s 1955	F-A	15¾	15	15¾	77	12½	29¼
ΔAssented	F-A	15½	14¾	15¾	279	12½	29¼
ΔRef & impt 5s series B 1978	A-O	66½	66½	67	15	58	76
Detroit Edison 4s series F 1965	A-O	107¾	107	107¾	11	106⅛	109
Gen & ref mtge 3½s series G 1966	M-S	—	*107⅝	—	—	106⅛	109
Gen & ref 3s series H 1970	J-D	109	108⅞	109⅛	14	107¾	110¼
Detroit & Mackinac 1st lien gold 4s 1995	J-D	—	67½	68½	12	63½	75
ΔSecond gold 4s 1995	J-D	—	*51⅜	—	—	45⅜	51½
Detroit Term & Tunnel 4½s 1961	M-N	—	115	115	10	114	120¼
Det Tol & Ironton RR 2¾s ser B 1976	M-S	—	*98	98½	—	98½	98½
Dul Miss & Iron Range Ry 3½s 1962	A-O	—	106	106	2	105¾	107¾
‡§ΔDul Sou Shore & Atl gold 5s 1937	J-J	—	44⅝	44⅝	4	43⅜	54
Duquesne Light 1st M 3½s 1965	J-J	106⅜	106¼	106⅜	6	104¼	106⅜
East Tenn Va & Ga Div 1st 5s 1956	M-N	—	*120⅛	—	—	120¼	122¼
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	—	*155	—	—	155¼	157
Electric Auto-Lite 2¼s debs 1950	J-D	—	*102	103	—	102½	102⅝
Elgin Joliet & East Ry 3¼s 1970	M-S	—	105⅝	105¾	16	105½	106¾

For footnotes see page 33.

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
E							
El Paso & S W 1st 5s 1965	A-O	—	124⅞	124⅞	1	117¾	127¾
5s stamped 1965	A-O	—	*112	—	—	124½	124½
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	96¾	96	97	42	93	103¼
1st cons mtge 3¼s ser E 1964	A-O	—	104	104	2	104	106⅜
1st cons mtge 3⅛s ser F 1990	J-J	101½	101¼	101½	12	100¼	106
1st cons mtge 3⅛s ser G 2000	J-J	100¼	99¾	100¼	21	99½	106
1st cons 2s ser H 1953	M-S	—	*—	102	—	—	—
Ohio Div 1st mtge 3¼s 1971	M-S	—	*106	—	—	106	106¼
F							
Firestone Tire & Rub 3s deb 1961	M-N	—	106⅛	106½	9	104⅛	106½
‡ΔFlorida Cent & Peninsular 5s 1943	J-J	—	*95½	—	—	—	—
Certificates of deposit	—	—	*—	131	—	—	—
‡Florida East Coast 1st 4½s 1959	J-D	103¼	103¼	103¼	43	100	104
Δ1st & ref 5s series A 1974	M-S	—	83	83½	106	79	90
ΔCertificates of deposit	—	—	*70	98	—	80⅝	88½
Francisco Sugar coll trust 6s 1956	M-N	—	107¼	107¼	8	104	107¼
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	—	—	—	—	—	—
General Realty & Utilities Corp—							
Δ4s conv inc debs 1969	M-S	87½	86	87¾	33	82⅞	89
‡ΔGeorgia & Ala Ry 5s Oct 1 1945	J-J	—	*59½	—	—	—	—
Certificates of deposit	—	—	*59½	—	—	58	64
‡§ΔGa Caro & Nor 1st ext 6s 1934	J-J	—	*116	—	—	—	—
Certificates of deposit	—	—	*116	—	—	116	118
Goodrich (B F) Co. 1st mtge 2¾s 1965	M-N	103	103	103⅛	6	102⅛	105⅞
Grays Point Term 1st gtd 5s 1947	J-D	—	*102⅛	—	—	—	—
Great Northern Ry Co—							
General 5½s series B 1952	J-J	119½	119½	119⅞	18	119¼	122¼
General 5s series C 1973	J-J	—	137½	137½	1	136⅛	140¾
General 4½s series D 1976	J-J	—	129	129	1	127½	134½
General 4½s series E 1977	J-J	—	*108 3/32	112	—	108 3/32	110 3/32
Gen mtge 3⅛s ser N 1990	J-J	105⅜	105⅜	106	43	104	107
Gen mtge 3⅛s ser O 2000	J-J	—	104⅜	104⅝	8	103½	107
Gen mtge 2¾s ser P 1982	J-J	99½	99½	100¼	22	99½	100⅝
Gen mtge 2⅝s ser Q 2010	J-J	90½	90½	91⅛	70	90½	91½
Gen mtge 2¼s ser R 1961	J-J	98¾	98¾	99½	27	98¾	99½
ΔGreen Bay & West deb ctfs A	Feb	79	79	79	5	75	79
ΔDebentures ctfs B	Feb	—	12	13	15	11¼	17¾
Greyhound Corp 3s debs 1959	A-O	—	104	104	1	103½	104⅞
Gulf Mobile & Ohio 4s series B 1975	J-J	—	107	107	2	105½	107⅛
Gen mtge inc 5s series A 2015	J-J	—	101¼	101¾	4	99¼	104¼
1st & ref 3¾s series D 1969	A-O	102½	102½	102½	6	101⅞	104
Gulf States Util 3½s series D 1969	M-N	—	107⅛	107⅛	6	107⅛	110½
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	104	103¾	104	10	103⅛	104
Hocking Valley Ry 1st 4½s 1999	J-J	—	*147	—	—	140⅛	150
‡§ΔHousatonic Ry cons gold 5s 1937	M-N	—	101	101	1	100¼	104½
Household Finance Corp 2¾s 1970	J-J	100¾	100½	101	21	100¼	104¼
Hudson Coal 1st s f 5s series A 1962	J-D	89½	89½	90¾	41	80	94
Hudson Co Gas 1st gold 5s 1949	M-N	—	*111½	—	—	111½	113⅝
Hudson & Manhattan 1st 5s A 1957	F-A	71½	67⅞	72⅛	308	67⅞	80¾
ΔAdj income 5s Feb 1957	A-O	35⅝	31¾	36⅜	412	31¾	45
I							
Illinois Bell Telep 2¾s series A 1981	J-J	—	107½	107⅞	6	104¾	108⅝
Illinois Central RR—							
1st gold 4s 1951	J-J	—	*107⅛	109	—	105⅝	107½
1st gold 3½s 1951	J-J	—	*103	109	—	104½	104½
Extended 1st gold 3½s 1951	A-O	—	*103	107	—	104⅛	104⅛
1st gold 3s sterling 1951	M-S	—	*68	—	—	—	—
Collateral trust gold 4s 1952	A-O	—	102½	102⅝	8	102½	108
Refunding 4s 1955	M-N	103	102⅞	103⅞	43	102⅞	107
Purchased lines 3½s 1952	J-J	—	103⅛	103⅛	3	102	106
Collateral trust gold 4s 1953	M-N	104	103¾	104	5	100⅛	104½
Refunding 5s 1955	M-N	107	106	107	33	105⅜	108½
40-year 4¾s 1966	F-A	96½	96	96¾	83	91½	97⅜
Cairo Bridge gold 4s 1950	J-D	—	*105⅛	—	—	106	106
Litchfield Div 1st gold 3s 1951	J-J	—	—	—	—	102	102½
Louisville Div & Term gold 3½s 1953	J-J	—	*104	—	—	103	106
Omaha Div 1st gold 3s 1951	F-A	—	100½	100½	1	100½	103
St. Louis Div & Term gold 3s 1951	J-J	—	101¾	101¾	6	101	102¾
Gold 3½s 1951	J-J	—	*102¾	103½	—	103	106¼
Springfield Div 1st gold 3½s 1951	J-J	—	*99	—	—	—	—
Western Lines 1st gold 4s 1951	F-A	—	*105⅛	—	—	105½	106½
Registered	—	—	*105⅛	106½	—	105¾	105½
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	104	103½	104⅞	144	99½	106⅞
1st & ref 4½s series C 1963	J-D	101	100⅛	101¼	80	96	101¼
1st ref mtge 4s ser D 1963	J-D	—	95¼	95¼	2	92¼	96¼
Illinois Terminal Ry 4s ser A 1970	J-J	—	104½	104⅞	11	104	106½
Ind Ill & Iowa 1st gold 4s 1950	J-J	—	*105½	—	—	105½	106
‡ΔInd & Louisville 1st gtd 4s 1956	J-J	—	*—	111⅞	—	102	117
Indianapolis Union Ry 3½s ser B 1986	M-S	—	*107	—	—	—	—
Inland Steel 1st mtge 3s series F 1961	A-O	106⅝	106½	106⅝	8	105¼	107½
‡International Great Northern RR—							
Δ1st 6s series A 1952	J-J	80	80	82	25	80	98
ΔAdjustment 6s series A July 1952	A-O	39¼	38	40	47	38	54¼
Δ1st 5s series B 1956	J-J	—	76⅞	76⅞	1	76	92
Δ1st gold 5s series C 1956	J-J	—	*—	76	—	76	92
§ΔInternat Hydro El deb 6s 1944	A-O	99¼	98¼	99¼	209	93⅜	99⅝
Internat Paper 5s series A & B 1947	J-J	—	101⅛	101¼	14	101⅛	103½
Ref sink fund 6s series A 1955	M-S	—	—	—	—	105⅛	108½
Int Rys Cent Amer 1st 5s B 1972	M-N	—	*102⅝	—	—	100	103
Int Telep & Teleg deb gold 4½s 1952	J-J	103¾	103⅜	104	69	100½	104¼
J							
James Frankl & Clear 1st 4s 1959	J-D	101	99⅜	101	19	98	102¾
Jones & Laughlin Steel 3¼s 1961	J-J	103⅞	103¾	103⅞	20	103⅛	105¼
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	—	*108¼	—	—	107½	107½
Kansas City Fort Scott & Mem Ry—							
§ΔRefunding gtd 4s 1936	A-O	—	79½	80	35	79½	85⅛
ΔCertificates of deposit	—	—	78	78	3	78	83¼
Kansas City Southern Ry 1st 3s 1950	A-O	—	107	107	4	105⅜	107¼
1st mtge 4s ser A 1975	A-O	104⅞	104	104⅞	99	103	104⅞
Kansas City Terminal Ry 2¾s 1974	A-O	—	*105	—	—	104⅞	107¾
Kentucky Central gold 4s 1987	J-J	—	*120½	—	—	122	122
Kentucky & Ind Term 4½s 1961	J-J	—	71	75½	—	65½	72
Stamped 1961	J-J	—	*108⅛	—	—	108⅜	108½
Plain 1961	J-J	—	*111⅝	117¼	—	—	—
4½s unguaranteed 1961	J-J	—	*106⅛	—	—	—	—
Kings County El L & P 6s 1997	A-O	—	*182	200	—	182	188
Koppers Co 1st mtge 3s 1964	A-O	105	105	105	3	104⅜	107
‡ΔKreuger & Toll 5s ctfs 1959	M-S	—	*4¾	5	—	4⅝	5½
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	108½	108½	108½	26	108⅛	115⅞
3½s registered 1997	J-D	—	*—	108	—	107	115¼

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 28

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Lautaro Nitrate Co Ltd—							
△1st mtge income reg 1975	Dec	—	76	76	1	66	77½
Lehigh Coal & Navigation Co.—							
S F mtge 3½s ser A 1970	A-O	—	*106	—	—	104⅛	107
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	—	*100	—	—	—	—
5s stamped 1954	—	—	*100⅛	—	—	100⅝	102
1st & ref sink fund 5s 1964	F-A	—	*95½	—	—	95½	98½
5s stamped 1964	—	—	*95⅝	98	—	93⅝	99¾
1st & ref sink fund 5s 1974	F-A	—	*95½	—	—	94	96
5s stamped 1974	—	—	95½	95¾	10	93	99
Leh Val Harbor Term gtd 5s 1954	F-A	85	85⅜	86½	26	80	87¼
Lehigh Valley N Y 4½s ext 1950	J-J	—	94½	95	19	88½	95
Lehigh Valley RR—							
4s stamped modified 2003	M-N	53⅜	53⅜	54½	153	51¾	65
4s registered 2003	—	—	*49¾	52	—	48½	60
4½s stamped modified 2003	M-N	58	57	58¾	112	54¼	69
4½s registered 2003	—	—	53½	53½	3	52	62¾
5s stamped modified 2003	M-N	65	63½	65	34	62¼	73½
Lehigh Valley Terminal Ry ext 5s 1951	A-O	—	92½	93⅝	23	83½	93⅝
Lex & Eastern 1st 50-yr 5s gtd 1965	A-O	—	132	132	1	132	136½
Liggett & Myers Tobacco 5s 1951	A-O	—	117½	117⅝	3	117¼	120⅛
Little Miami gen 4s series A 1962	M-N	—	*118	—	—	—	—
Long Island unified 4s 1949	M-S	—	—	—	—	107	107¾
Guaranteed ref gold 4s 1949	M-S	—	*106¼	107½	—	106	107⅞
4s stamped 1949	M-S	—	*106¼	—	—	106	107⅞
Lorillard (P) Co deb 5s 1951	F-A	—	118½	118½	5	118¼	120
3s debentures 1963	A-O	105½	105½	105⅞	14	104½	106¼
Louisville Gas & Elec 3½s 1966	M-S	—	*105⅛	105½	—	104⅞	107⅞
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	—	111	111	8	110⅛	113¼
1st & ref M 2⅞s ser G 2003	A-O	—	101⅞	102⅛	27	100	105
St Louis Div 2d gold 3s 1980	M-S	—	*104	—	—	102¼	106
Atl Knox & Cinc Div 4s 1955	M-N	—	118	118	2	116	119

M

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Maine Central RR 4½s ser A 1960	J-D	88	88	88¾	26	82	89⅝
1st mtge & coll 4s ser B 1954	J-D	—	102½	102½	2	101	102½
Manati Sugar 4s sink fund Feb 1 1957	M-N	—	94	94⅜	7	87¾	96
△Manila RR (Southern Lines) 4s 1959	M-N	—	*63⅛	100	—	75	75
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	—	*106¼	107	—	105¾	108½
Metrop Wat Sew & Drain 5½s 1950	A-O	—	*102⅛	103	—	101¾	103½
‡§△Met West Side El (Chic) 4s 1938	F-A	—	*23½	25	—	25	28½
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	—	*100⅞	—	—	102	102
1st gold 3½s 1952	M-N	—	107¼	107¼	3	107¼	108
Ref & impt 4½s series C 1979	J-J	106	106	106	30	103	107
Michigan Cons Gas 1st mtge 3½s 1969	M-S	—	*111¼	112⅛	—	109⅞	113
‡§△Midland of N J 1st ext 5s 1940	A-O	—	73¼	73¼	1	73¼	97
Minn St Paul & Sault Ste Marie—							
△1st mtge 4½s inc ser A Jan 1971	J-J	103½	103½	104	18	101½	106⅛
△Gen mtge 4s inc ser A Jan 1991	J-J	71½	70½	72	40	70½	84
Mo Kansas & Texas 1st 4s 1990	J-D	99⅛	99	99⅜	110	95½	101
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	94	94	95½	29	94	101¾
40-year 4s series B 1962	J-J	88⅛	88	88⅛	6	88	96½
Prior lien 4½s series D 1978	J-J	—	*85	89	—	90	98⅝
△Cum adjust 5s series A Jan 1967	A-O	—	99¾	100¾	29	99¼	114⅞
‡Missouri Pacific RR Co—							
△1st & ref 5s series A 1965	F-A	97½	96¼	98½	38	93	102½
△General 4s 1975	M-S	49½	47	50½	298	47	64¼
△1st & ref 5s series F 1977	M-S	95⅞	94½	98	302	91½	103
△1st & ref 5s series G 1978	M-N	—	94½	98	100	92	103
△Conv gold 5½s 1949	M-N	37½	36	38½	221	36	46¾
△1st & ref gold 5s series H 1980	A-O	95⅜	94½	97¾	82	91½	103
△1st & ref 5s series I 1981	F-A	95¾	94⅝	97¾	130	91½	102¾
Moh'k & Malone 1st gtd gold 4s 1991	M-S	—	87½	89	11	87½	94
Monongahela Ry 3¼s series B 1966	F-A	—	106⅛	106⅛	1	106	106⅞
Montreal Tramways 5s ext 1951	J-J	—	102¾	102¾	2	100	102¾
Morrell (John) & Co 3s debs 1958	M-N	—	102⅞	103⅛	2	102⅝	103½
Morris & Essex 1st gtd 3½s 2000	J-D	69¾	69⅛	70	49	66	74⅝
Constr M 5s series A 1955	M-N	79¼	78⅛	79½	47	77	89¼
Constr M 4½s series B 1955	M-N	73	72¼	73⅜	31	71	83¾
Mutual Fuel Gas 1st gtd 5s 1947	M-N	—	*—	106½	—	—	—

N

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
National Dairy Products 2¾s debs 1970	J-D	104⅛	103⅞	104¼	42	103¼	105⅜
National Steel 1st mtge 3s 1965	A-O	105½	104¾	105½	75	103½	106½
‡△Naugatuck RR 1st gold 4s 1954	M-N	—	*106	—	—	107½	110
Newark Consol Gas cons 5s 1948	J-D	—	*—	111	—	110½	110½
‡△New England RR gtd 5s 1945	J-J	103	103	103½	6	99¾	105½
△Consol gtd 4s 1945	J-J	100½	100½	101	4	97½	103⅝
New England Tel & Tel 5s A 1952	J-D	—	110½	111	5	110½	114¼
1st gtd 4½s series B 1961	M-N	—	126¼	126¼	12	125¼	127½
N J Junction RR gtd 1st 4s 1986	F-A	—	*118	—	—	118	118
New Jersey P & L 1st mtge 3s 1974	M-S	—	*108½	110	—	107½	110
New Orleans Great Nor 5s A 1983	J-J	—	106	106	1	105¾	108
N O & N E 1st ref & imp 4½s 1952	J-J	—	108	108	1	107½	108¼
New Orleans Term 1st gtd 4s 1953	J-J	—	109⅞	110¼	11	107⅞	111¼
‡New Orleans Texas & Mexico Ry—							
§△Non-cum inc 5s series A 1935	A-O	—	92	92	5	83	92⅛
△Certificates of deposit	—	—	*—	90	—	84½	86
△1st 5s series B 1954	A-O	—	105¾	107	20	92¼	109
△Certificates of deposit	—	—	—	—	—	96	106
△1st 5s series C 1956	F-A	107	106½	107	31	94⅝	108
△Certificates of deposit	—	—	106	106	2	94¾	106
△1st 4½s series D 1956	F-A	—	103¼	103½	22	89½	104
△Certificates of deposit	—	—	—	—	—	94¾	95⅜
△1st 5½s series A 1954	A-O	108¾	108½	109¼	60	95½	109½
△Certificates of deposit	—	—	*104	—	—	96½	107
N Y Central RR 4s series A 1998	F-A	92	91	92	165	89½	99¾
Ref & impt 4½s series A 2013	A-O	92¾	92⅛	92⅞	269	90½	98¼
Ref & impt 5s series C 2013	A-O	100	99¾	101	173	97⅛	102¾
N Y Cent & Hud River 3½s 1997	J-J	102¾	102¾	103¾	20	101¾	114⅛
3½s registered 1997	J-J	—	*98¼	—	—	98⅛	109½
Lake Shore coll gold 3½s 1998	F-A	91	90⅞	91	19	89	100
2½s registered 1998	F-A	—	*85¼	90½	—	87	95
Mich Cent coll gold 3½s 1998	F-A	—	89	89	2	86	97½
3½s registered 1998	F-A	—	*83⅜	92	—	82⅞	93¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	—	104½	104½	1	104	106
1st mtge 3s ser F 1986	A-O	—	100	100⅝	21	100	100⅝
N Y Connecting RR 2⅞s ser B 1975	A-O	—	102⅞	103	72	101½	106⅛
N Y Dock 1st gold 4s 1951	F-A	103	103	103¾	3	103	105
N Y Edison 3¼s series D 1965	A-O	—	102⅞	103	6	102⅞	104⅞
1st lien & ref 3¼s series E 1966	A-O	—	105⅝	105⅝	6	105½	107
N Y Gas El Lt H & Pow gold 5s 1948	J-D	110½	110½	110½	1	109¾	111¼
Purchase money gold 4s 1949	F-A	108	108	108½	6	107⅜	109
N Y & Harlem gold 3½s 2000	M-N	113	113	113	15	113	118½
Mtge 4s series A 2043	J-J	—	*115	—	—	115¼	115¼
Mtge 4s series B 2043	J-J	—	118	118	1	117	119¼
N Y Lack & West 4s series A 1973	M-N	—	93¼	93⅝	16	90	96
4½s series B 1973	M-N	—	100½	100½	14	97¾	103⅝

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡N Y New Haven & Hartford RR—							
△Non-conv deb 4s 1947	M-S	—	57½	57½	1	57½	77¾
△Non-conv deb 3½s 1947	M-S	55½	55½	55½	1	55½	75
△Non-conv deb 3½s 1954	A-O	55½	55½	57¼	31	55½	75¼
△Non-conv deb 4s 1955	J-J	—	57	57½	11	57	78
△Non-conv deb 4s 1956	M-N	57¼	56¾	58½	59	56¾	58½
△Debenture certificates 3½s 1956	J-J	55¾	55½	58½	22	55½	75
△Conv deb 6s 1948	J-J	67¾	67½	69¾	38	67½	83
§△Collateral trust 6s 1940	A-O	86	86	86¼	37	84	93
△Debenture 4s 1957	M-N	—	43	43½	19	34⅜	50½
△1st & ref 4½s series of 1927 1967	J-D	64½	63⅛	66¼	68	63⅛	81
‡△Harlem River & Port Chester—							
1st 4s 1954	M-N	—	*108	—	—	108⅛	111
‡△N Y Ont & West ref 4s June 1992	M-S	24½	23½	25	127	21¼	26¾
△General 4s 1955	J-D	10	10	10½	39	10	15¾
N Y Power & Light 1st mtge 2¾s 1975	M-S	—	104¼	104¾	19	102⅞	106¾
N Y & Putnam 1st cons gtd 4s 1993	A-O	85⅜	85⅜	85⅜	5	84½	90¾
N Y Queens El Lt & Pow 3½s 1965	M-N	—	105	105⅛	12	105	107¼
N Y Steam Corp 1st 3½s 1963	J-J	105⅜	105⅜	105¾	17	104½	108¾
‡§△N Y Susq & W 1st ref 5s 1937	J-J	—	*—	60	—	58	75
§△2d gold 4½s 1937	F-A	—	*—	40	—	39⅞	42
§△General gold 5s 1940	F-A	26⅞	26⅞	26⅞	5	26	32¼
△Terminal 1st gold 5s 1943	M-N	—	*96½	100	—	96	100
‡§△N Y West & Bost 1st 4½s 1946	J-J	40	39½	40½	88	32¾	49
Niagara Falls Power 3½s 1966	M-S	—	108½	109⅜	5	108	109½
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J-J	—	102¾	103	2	100¼	103½
△Gen mtge 5s conv inc 2014	A-O	—	59½	61½	15	57¾	71
Norfolk & Western Ry 1st gold 4s 1996	A-O	—	137½	137¾	6	135⅞	143
North Central gen & ref 5s 1974	M-S	—	—	—	—	138½	143¼
Gen & ref 4½s series A 1974	M-S	—	131½	131½	4	131½	133½
Northern Pacific Ry prior lien 4s 1997	Q-J	—	118	118½	30	115⅛	127¾
4s registered 1997	Q-J	—	*113	117	—	113⅛	122¾
Gen lien ry & ld gold 3s Jan 2047	Q-F	88⅝	87½	88⅞	57	84¾	94¾
3s registered 2047	Q-A	—	*84½	86	—	82	90¼
Ref & impt 4½s series A 2047	J-J	108½	108	108½	68	105	110
Ref & impt 5s series C 2047	J-J	108½	108⅛	109	27	107	112
Ref & impt 5s series D 2047	J-J	108½	108½	110¼	15	107½	112
Coll trust 4½s 1975	M-S	105	105	105½	83	103¾	106½
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	—	*103	—	—	102⅝	105½
1st mtge 2¾s 1975	A-O	—	104¼	104¾	23	102¾	106½
(Wisc) 1st mtge 3½s 1964	M-S	—	*106⅝	—	—	106½	108⅜

O

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
‡Ogdensburg & Lake Champlain Ry—							
△1st guaranteed 4s 1948	J-J	—	25	25	10	22	29
Ohio Edison 1st mtge 3s 1974	M-S	106¾	106⅛	106¾	35	105¾	108⅝
1st mtge. 2¾s 1975	A-O	103½	102¾	103½	43	101½	106
Oklahoma Gas & Electric 2¾s 1975	F-A	—	102⅞	102⅞	10	101½	105
Ore Short Line 1st cons gold 5s 1946	J-J	—	—	—	—	100 7/16	101⅝
Guaranteed stpd cons 5s 1946	J-J	—	—	—	—	10⅛	101⅞
Oregon-Washington RR 3s ser A 1960	A-O	105⅝	105⅝	106	11	104¾	107¼

P

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Pacific Gas & Electric Co—							
1st & ref mtge 3½s series I 1966	J-D	—	*108⅞	—	—	108½	109⅛
1st & ref mtge 3s series J 1970	J-D	—	108	108	1	106½	109⅝
1st & ref M 3s series K 1971	J-D	—	108⅛	108¼	18	107¼	110½
1st & ref M 3s series L 1974	J-D	—	108¾	109¼	17	107⅛	110¼
1st & ref M 3s series M 1979	J-D	109¾	109⅝	110	33	107¼	111⅞
1st & ref mtge 3s ser N 1977	J-D	—	*109	109½	—	107	111
Pacific Tel & Tel 2¾s debs 1985	J-D	105⅝	105½	105⅞	61	104½	107¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	—	*107	—	—	—	—
Paterson & Passaic G & E cons 5s 1949	M-S	—	*109½	—	—	109¾	111
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	115	114	115½	93	111	125¾
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	112¼	112¼	112¼	1	111¼	113⅝
Pennsylvania Glass Sand 3½s 1960	J-D	—	104½	—	—	102½	103⅝
Pennsylvania Power & Light Co.—							
1st mtge 3s 1975	A-O	106⅜	106¼	106⅜	82	104¼	107¼
3s s f debentures 1965	A-O	—	104½	105	9	104	105¾
Pennsylvania RR—							
Consol gold 4s 1948	M-N	—	*104¾	105¼	—	104¾	107
4s sterl stpd dollar May 1 1948	M-N	—	*104¾	—	—	104¾	106¾
Cons sinking fund 4½s 1960	F-A	128	128	128	22	127	131⅜
General 4½s series A 1965	J-D	123⅝	123⅜	124⅛	67	122½	128⅝
General 5s series B 1968	J-D	132½	132½	133	9	132⅛	139½
General 4¼s series D 1981	A-O	126¾	126½	126¾	17	125½	135½
Gen mtge 4¼s series E 1984	J-J	—	127½	127¾	18	125½	135⅛
Conv deb 3¼s 1952	A-O	107	107	107¾	28	106	111¾
Gen mtge 3⅜s ser F 1985	J-J	—	105	105½	14	105	107¼
Peoples Gas L & C ref 5s 1947	M-S	—	104¼	104¼	2	104¼	106½
Peoria & Eastern 4s ext 1960	A-O	—	85¼	87½	13	84¾	94
△Income 4s Apr 1990	Apr	—	*—	59⅞	—	60	83
Peoria & Pekin Union Ry 5½s 1974	F-A	—	*106	—	—	106	107½
Pere Marquette Ry 3⅜s ser D 1980	M-S	—	104¼	104½	33	104⅛	105¾
Phila Balt & Wash 1st gold 4s—							
General 5s series B 1974	F-A	—	*141	143¾	—	137	142½
General gold 4½s series C 1977	J-J	—	135	135	1	131	135
Philadelphia Co coll tr 4½s 1961	J-J	—	107¾	108⅛	8	105⅞	108½
Phila Electric 1st & ref 2¾s 1971	J-D	—	*106⅛	107	—	104¼	108
1st & ref M 2¾s 1967	M-N	—	106	106	5	104⅛	107
1st and ref 2¾s 1974	M-N	—	104¾	105¾	7	104¼	107
‡§△Philippine Ry 1st s f 4s 1937	J-J	—	20	20½	6	18	26
△Certificates of deposit	—	—	*—	22	—	17⅛	21
Phillips Petroleum 2¾s debs 1964	F-A	—	104½	104⅞	13	103½	105½
Pittsburgh Cinc Chi & St Louis—							
Series E 3½s gtd gold 1949	F-A	—	*105¾	—	—	105¾	106¼
Series F 4s guaranteed gold 1953	J-D	—	*110	—	—	—	—
Series G 4s guaranteed 1957	M-N	—	*121	122	—	117½	122⅝
Series H cons guaranteed 4s 1960	F-A	—	*120¼	122¼	—	120¼	123
Series I cons 4½s 1963	F-A	—	*128½	—	—	127½	134¼
Series J cons guaranteed 4½s 1964	M-N	—	*131⅛	134	—	126½	135
Gen mtge 5s series A 1970	J-D	—	133¾	133¾	12	133	138¼
Gen mtge 5s series B 1975	A-O	—	137⅛	137½	4	134¾	142
Gen mtge 3⅜s ser E 1975	A-O	—	106	106¾	19	105¼	109
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	—	103¾	103¾	3	103¾	104¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	—	104⅜	104⅞	17	100¼	104⅞
Pitts Steel 1st mtge 4½s 1950	J-D	—	104½	104½	7	104	106
1st mtge 4¼s series B 1950	J-D	—	*104⅛	106	—	102⅞	105½
Pitts & W Va 1st 4½s series A 1958	J-D	102	101	102	7	98½	102¼
1st mtge 4½s series B 1959	A-O	—	101	101⅛	10	98¼	102¼
1st mtge 4½s series C 1960	A-O	—	100½	101½	14	98½	102¼
Pitts Young & Ash 1st 4s ser A 1948	J-D	—	104¾	104¾	1	104¾	105½
1st gen 5s series B 1962	F-A	—	127	127	2	127	127
1st gen 5s series C 1974	J-D	—	*127	—	—	—	—
1st 4½s series D 1977	J-D	—	*117¾	—	—	—	—
△Pittston Co 5½ inc deb 1964	J-J	102	101¼	102	6	99	102½
Potomac El Pwr 1st M 3¼s 1966	J-J	—	*106	—	—	105⅝	107
1st mortgage 3¼s 1977	F-A	—	*113¼	—	—	113	113
‡△Providence Securities 4s 1957	M-N	—	*—	40	—	32	45¾
‡△Providence Terminal 4s 1956	M-S	—	*—	109	—	108	108
Public Service El & Gas 3¼s 1968	J-J	—	*109½	110⅝	—	109	112⅛
1st & ref mtge 3s 1972	M-N	—	*109	109⅞	—	108	110⅜
1st & ref mtge 5s 2037	J-J	—	*163⅛	165	—	160	165
1st & ref mtge 8s 2037	J-D	—	251¼	251¼	2	250	251½

For footnotes see page 33.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 28

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range Since January 1 Low	High
Q							
Quaker Oats 2⅝s deb 1964	J-J	--	*103¾	104	--	103	105¼
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	101	101	102¼	48	100⅛	105½
Revere Copper & Brass 3¼s 1960	M-N	--	*102¾	103½	--	102½	104½
‡§△Rio Grande West 1st gold 4s 1939	J-J	--	114¼	114¼	6	107	115½
△1st cons & coll trust 4s A 1949	A-O	--	85	85	1	72	88
Rochester Gas & Elec Corp—							
Gen mtge 4½s series D 1977	M-S	--	*125⅝	--	--	125⅝	125⅝
Gen mtge 3¾s series H 1967	M-S	--	--	--	--	--	--
Gen mtge 3½s series I 1967	M-S	--	*108½	--	--	108½	108½
Gen mtge 3¼s series J 1969	M-S	--	*109¼	110¾	--	108¾	109½
‡§△R I Ark & Louis 1st 4½s 1934	M-S	--	60	60½	13	60	74
‡△Rut-Canadian 4s stpd 1949	J-J	--	*16	19	--	18	20¼
‡§△Rutland RR 4½s stamped 1941	J-J	20	20	20	6	19⅝	24
S							
Saguenay Power 3s ser A 1971	M-S	--	--	--	--	106⅜	107
St Jos & Grand Island 1st 4s 1947	J-J	--	101¼	101¼	2	101¼	102¼
St Lawr & Adir 1st gold 5s 1996	J-J	--	*94⅜	97½	--	95	98
2d gold 6s 1996	A-O	--	*98¾	99	--	97½	100¼
St L Rocky Mt & P 5s stpd 1955	J-J	102½	102½	102½	1	99¼	102⅝
‡St Louis San Francisco Ry							
△Prior lien 4s ser A 1950	J-J	58¾	57½	60¼	148	56⅞	73⅞
△Certificates of deposit	--	58	57½	58	22	56⅝	73
△Prior lien 5s series B 1950	J-J	61¾	61	63⅜	71	60¼	78½
△Certificates of deposit	--	--	--	--	--	61	77½
△Cons M 4½s series A 1978	M-S	45	43¼	45⅝	496	41½	52¾
△Certificates of deposit stpd	--	--	43	43½	7	40¾	52⅛
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	113¼	114¼	8	112½	120
△2d 4s inc bond ctfs Nov 1989	J-J	--	99¼	100	4	93	100
‖△1st term & unifying 5s 1952	J-J	93	92	93	41	86	93
△Gen & ref gold 5s series A 1990	J-J	102	101½	105	24	97½	105
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*112	--	--	114½	114½
‡§△St P & K C Sh L gtd 4½s 1941	F-A	55⅝	55⅜	56⅝	43	54½	63½
St Paul Union Depot 3⅛s B 1971	A-O	--	*106⅜	--	--	105¾	106½
Scioto V & N E 1st gtd 4s 1989	M-N	--	*126	--	--	129½	132⅜
‡Seaboard Air Line Ry—							
§△4s stamped 1950	A-O	--	*121⅛	125	--	122	127½
△Ctfs of dep (stamped)	--	--	*121⅛	--	--	120	129½
△Ctfs of dep (unstamped)	--	--	*57⅞	60	--	118	125½
§△Refunding 4s 1959	A-O	57⅞	57⅞	57⅞	1	53	61⅜
△Ctfs of dep (N Y Trust)	--	--	58	58	7	55	61
△Ctfs of dep (Chemical Bank)	--	--	57¾	57¼	30	54	60¼
△1st cons 6s series A 1945	M-S	--	75⅝	76	14	69	80½
△Ctfs of dep (Guaranty Trust)	--	76	75½	76	66	69	81½
△Ctfs of dep (Chemical Bank)	--	76	75½	76	10	69	81½
‡§△Atl & Birm 1st gtd 4s 1933	M-S	--	107	107	1	105	107
△Certificates of deposit	--	--	*105⅝	--	--	101½	110
Seaboard Air Line RR Co—							
1st mtge 4s ser A wi	--	--	100¼	100¼	16	99¾	101¾
Gen mtge 4½s ser A wi	--	85	83	85	121	80	90½
‡△Seaboard All Fla 6s A ctfs 1935	F-A	--	*19	19⅜	--	19¼	25½
Seagram (Joseph E) & Sons 3¼s 1965	M-N	--	105¾	105⅞	9	105	108
Shell Union Oil 2½s debs 1971	A-O	100⅛	99⅞	100⅛	117	99⅜	100⅛
‡§△Silesian-Am Corp coll tr 7s 1941	F-A	--	73	73	2	73	80
Skelly Oil 2¾s debs 1965	J-J	--	102½	102¾	25	102	105
South & Nor Ala RR gtd 5s 1963	A-O	--	*128	--	--	129	129
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	--	110½	111	19	109	112½
2¾s debentures 1985	F-A	105¾	105⅝	106	74	104	108
Southern Indiana Ry 1st mtge 1994	J-J	--	113	113	9	113	114½
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	106½	106½	107⅜	83	104	108¼
Gold 4½s 1969	M-N	105¾	105¾	106	114	102	106¼
Gold 4½s 1981	M-N	110⅛	110	110½	60	104¾	110½
San Fran Term 1st 4s 1950	A-O	--	*105½	107	--	105½	107
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	97⅝	97⅝	98¾	8	97⅜	102¼
1st mtge 2¾s series F 1996	J-J	92¼	92	92⅞	58	92	93½
1st mtge 2¼s ser G 1961	J-J	--	96¾	97	15	96⅛	97
Southern Ry 1st cons gold 5s 1994	J-J	134	134	135½	28	133	145
Devel & gen 4s series A 1956	A-O	108	107½	109	65	104¼	109
Devel & gen 6s 1956	A-O	122	121⅝	122	15	116	123¼
Devel & gen 6½s 1956	A-O	125⅛	125⅛	126	26	120¼	128
Mem Div 1st gold 5s 1996	J-J	--	*--	128	--	126½	135½
St Louis Div 1st gold 4s 1951	J-J	--	*108⅜	108⅞	--	107¾	109½
Southwestern Bell Tel 2¾s debs 1985	A-O	105⅜	105⅜	105⅞	40	103	107¾
Southwestern Public Service 3⅛s 1974	M-N	--	*106	107½	--	105	106¼
△Spokane Internat 1st gold 4½s 2013	Apr	--	*52⅝	56¾	--	51	67½
Stand Oil of Calif 2¾s debs 1966	F-A	--	*105⅝	106⅛	--	104⅜	107¼
Sunray Oil Corp 3¾ debs 1959	J-D	--	*105¾	--	--	105	107⅝
Superior Oil 3½s debs 1956	M-N	--	*104⅝	--	--	104⅛	106⅛
Swift & Co 2¾s debs 1961	M-N	--	104½	104⅝	10	104	106
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	134	134½	16	129½	137½
Ref & imp 2⅞s series D 1985	A-O	107	107	107	2	106	109
Texas Corp 3s deb 1959	A-O	103	103	103	12	103	105¾
3s debentures 1965	M-N	106	106	106½	27	105⅛	108
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	--	101¾	102½	23	101¾	102⅝
1st & ref M 3⅜s ser C 1990	A-O	99⅝	99½	100¼	90	99½	100¼
Texas & Pacific 1st gold 5s 2000	J-D	--	*144	149	--	142¼	152½
Gen & ref M 3⅞s ser E 1985	J-J	104¼	103⅝	104¼	79	102¾	106
Texas Pacific-Missouri—							
Pac Tenn RR of New Orl 3⅜s 1974	J-D	--	103¼	103¼	1	102⅞	105⅜
Third Ave Ry 1st ref 4s 1960	J-J	103	102¼	103	37	88⅛	103
△Adj income 5s Jan 1960	A-O	75¼	73	76	87	51¾	82⅜
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	*103⅛	105¼	--	103	104½
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*109⅝	--	--	110	110
Tri-Continental Corp 2⅞s debs 1961	M-S	--	102¼	102¼	10	102¼	103
U							
Union Electric Co of Mo 3⅜s 1971	M-N	111	111	111	5	109¾	112¾
1st M & coll tr 2¾s 1975	A-O	--	104¾	105	8	104	107
‡§△Union Elev Ry (Chic) 5s 1945	A-O	--	*--	34¾	--	34	34
Union Oil of Calif 3s debs 1967	J-J	--	103⅛	103⅜	15	103	104½
2¾s debentures 1970	J-D	103½	103⅜	103½	15	102¾	105½
Union Pacific RR—							
1st & land grant 4s 1947	J-J	102¾	102¾	103	63	102½	104⅜
2⅞s debentures 1976	F-A	106	106	106¼	29	105½	107½
Ref mtge 2½s series C 1991	M-S	--	99¼	99½	30	99⅛	99⅝
United Biscuit 2¾s debs 1966	A-O	--	103¼	103⅜	8	103¼	103⅜
U S Rubber 2⅝s debs 1976	M-N	100¼	99⅞	100¼	15	99¾	100¼
Universal Pictures 3¾s debs 1959	M-S	--	*103⅜	104	--	102½	104¼
V							
Vandalia RR cons g 4s series A 1955	F-A	--	*110	--	--	--	--
Cons s f 4s series B 1957	M-N	--	*111	--	--	115	115
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	104¾	104⅛	104¾	63	103⅝	106½
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	*100	--	--	103½	104
Va & Southwest 1st gtd 5s 2003	J-J	--	--	--	--	122½	123
1st cons 5s 1958	A-O	--	114	114	5	109	115
Virginian Ry 3s ser B 1995	M-N	--	109¼	109½	23	106¾	113
W							
Wabash RR Co—							
△Gen mtge 4s inc ser A Jan 1981	Apr	--	99½	99½	9	92½	102
△Gen mtge inc 4¼s ser B Jan 1991	Apr	--	95	95⅛	45	93	99
1st mtge 3¼s ser B 1971	F-A	105¼	104¾	105¼	37	102⅞	106¼
Ward Baking Co 5½s debs (subordinated) 1970	A-O	107⅜	107⅜	108	27	106	110½
Warren RR 1st ref gtd gold 3½s 2000	F-A	60¼	60¼	60¼	3	59⅝	68⅛
Washington Central Ry 1st 4s 1948	Q-M	--	102½	102½	1	102½	104¼
Washington Terminal 2⅝s ser A 1970	F-A	--	*103	--	--	102½	104
Westchester Ltg 5s stpd gtd 1950	J-D	--	*--	116⅞	--	115⅝	117¼
Gen mtge 3½s 1967	J-D	--	105½	105½	1	105½	107½
West Penn Power 3½s series I 1966	J-J	--	107⅛	107⅛	4	106½	109
Western Maryland 1st 4s 1952	A-O	110	109¼	110	155	106⅛	111
Western Pacific 4½s inc ser A 2014	May	113	111	113	73	104	116½
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	104½	104	105¼	32	97	109
25-year gold 5s 1951	J-D	103⅛	103⅛	104⅛	121	95⅝	108
30-year 5s 1960	M-S	105¼	105	105¼	149	95⅝	108¼
Westinghouse El & Mfg 2⅛s 1951	M-N	--	102½	102½	15	101½	103¾
West Shore 1st 4s guaranteed 2361	J-J	88¼	87	88⅜	115	86	94½
Registered 2361	J-J	--	83⅜	84¼	6	81	91
Wheeling & Lake Erie RR 4s 1949	M-S	109	109	109	1	108⅝	109⅝
Gen & ref M 2¾s series A 1992	M-S	--	*--	102½	--	103¼	104
Wheeling Steel 3¼ series C 1970	M-S	--	106½	106½	4	106⅛	108
Wilson & Co 1st mortgage 3s 1958	A-O	--	104⅝	105	23	103	105¾
Winston-Salem S B 1st 4s 1960	J-J	--	*120	--	--	117⅝	123
‡△Wisconsin Central 1st 4s 1949	J-J	85½	85	86⅜	81	83¾	90
△Certificates of deposit	--	--	--	--	--	84¾	87½
§△Su & Du div & term 1st 4s 1936	M-N	47½	44⅞	47½	65	37⅜	56
△Certificates of deposit	--	--	*44	--	--	36½	51
Wisconsin Elec Power 3½s 1968	A-O	--	105¼	105¼	1	105¼	108⅛
Wisconsin Public Service 3¼s 1971	J-J	--	*109¾	110	--	109	110

a Deferred delivery sale not included in the year's range. d Ex-interest. e Odd-lot sale not included in the year's range. n Under-the-rule sale not included in the year's range. r Cash sale not included in the year's range. y Ex-coupon.

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

‡Companies reported as being in bankruptcy, receivership, or reorganized under Section 77 of the Bankruptcy Act, or securities assumed by such companies.

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

△Bonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday June 22 and ending the present Friday (June 28). 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 28

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	High
ACF-Brill Motors warrants		8⅛	8⅛	8⅜	700	7½ Apr	11½ Feb
Acme Aluminum Alloys	1	20¼	19½	20¼	800	19½ Jun	22 Jun
Acme Wire Co common	10	--	25¼	26¾	120	25¼ Jun	30½ Jan
A D F Co	5	6⅛	6⅛	6⅛	200	5⅜ Jan	13⅜ Jan
Aero Supply Mfg class B	1	6⅜	6	6½	3,000	5⅜ Jan	7¾ Feb
Ainsworth Mfg common	5	17¾	17½	18	1,200	16¾ Jan	21 Apr
Air Associates Inc (N J)	1	17⅞	17⅞	18⅜	1,400	15 Jan	23½ Feb
Air Investors common	2	--	5¼	5¼	500	5¼ Feb	5¾ Feb
Convertible preferred	10	--	--	--	--	--	--
Aireon Mfg Corp	50c	11¾	11⅛	11⅞	6,500	11 Jun	17½ Jan
60c convertible preferred	10	15¼	14¾	15¾	1,300	14½ Mar	22¾ Jan
Air-Way Electric Appliance	3	7⅝	7	7⅝	1,100	7 Jun	9⅜ Jan
Alabama Great Southern	50	132	129¾	132	160	123 Jun	133¾ Jan
Alabama Power 4.20% pfd	100	--	--	--	--	110¼ Jun	110½ May
Alaska Airlines Inc	1	--	9⅛	9¾	2,800	9⅛ Jun	12 May
Allies & Fisher common	1	--	13½	13½	100	12½ Mar	16 Jun
Allied Int'l Investing $3 conv pfd	*	--	--	--	--	40 Feb	48 Jan
Allied Products (Mich) common	5	--	25	25	100	23 Jun	29 May
Altorfer Bros Co common	*	--	--	--	--	13½ Mar	15 Mar
Aluminum Co common	*	82¾	80½	83⅛	5,100	63⅛ Jan	83¾ May
6% preferred	100	114	114	115¼	700	113 Apr	121 Feb
Aluminum Goods Mfg	*	--	--	--	--	22½ Jun	25½ Feb
Aluminum Industries common	*	--	21	21	50	20½ Jun	26 Jan
Aluminium Ltd common	*	192¾	189	192¾	800	116½ Jan	206½ May
6% preferred	100	--	111½	112	150	110 Feb	114½ May
American Beverage common	1	4¾	4½	4¾	400	4⅛ Apr	5¾ May
American Book Co	100	--	70	70	40	57 Mar	76 Apr
American Central Mfg	1	15	14¼	15½	1,200	14¼ Jun	22¼ Jan
American Cities Power & Light—							
Convertible class A	25	--	54	54⅜	250	50¾ Jan	55 Apr
Class A	25	--	--	--	--	47½ Jan	52 Jun
Class B	1	9¾	9⅜	10	700	7⅜ Jan	11½ Apr
American Cyanamid Co common	10	58½	57¼	59¼	5,600	47⅞ Jan	63¾ May
American & Foreign Power warrants		2⅞	2½	2⅞	7,100	1⅞ Jan	5⅜ Jan
American Fork & Hoe common	*	24¾	24¼	25½	700	21¼ Mar	29 Jun
American Gas & Electric	10	44	43½	45⅝	6,400	x40⅝ Feb	49¾ Apr
4¾% preferred	100	110½	110½	111¼	225	109¾ Jun	113 Jan
4¾% pfd called	100	109 23/32	109 23/32	109 13/16	775	109¾ Jun	109 23/32 Jun

For footnotes see page 38.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 28

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American General Corp common	10c	—	—	—	—	14 Jan	22¼ May
New common	10c	4⅞	4⅝	5⅛	2,500	4⅝ Jun	5⅛ Jun
$2 convertible preferred	1	51	50	51	350	47 Feb	51 Jun
$2.50 convertible preferred	1	—	—	—	—	51½ Jun	54 Feb
American Hard Rubber Co	25	26½	26½	27½	700	24 Jan	35½ Apr
American Laundry Mach	20	44¾	42¼	44¾	550	40½ Mar	46 Jan
American Light & Trac common	25	27	27	27½	1,500	24⅝ Jan	29⅜ May
6% preferred	25	32	32	32	100	28¼ Apr	32¾ Jan
American Mfg Co common	25	19¾	19	19¾	700	18½ May	24 Jan
American Maracaibo Co	1	4¾	4½	4⅞	7,300	3¾ Mar	5⅞ Jan
American Meter Co	*	—	46	47½	300	41 Jan	50 Jun
American Potash & Chem class A	*	49	49	49	25	41½ May	57¾ May
Class B	*	47½	45½	48	1,800	39 Apr	57½ May
American Republics	10	20⅝	19¾	21	2,900	15⅝ Jan	24⅞ May
American Seal-Kap common	2	—	8⅜	8⅝	300	8⅜ Jan	11½ Apr
Amer Superpower Corp com	10c	2¾	2⅝	2⅞	20,000	2¼ Jan	3½ Jan
$6 series preferred	*	78	74½	78½	1,200	43 Jan	89 Jun
American Thread 5% preferred	5	6⅛	6⅛	6⅛	1,400	6 Jun	7⅝ Feb
American Writing Paper common	*	10	10	10½	600	9 Jan	12½ Feb
Anchor Post Products	2	—	10½	11	300	9¾ Jan	15⅞ Feb
Angerman Co Inc common	1	—	12	12⅞	2,000	12 Jun	17¾ Feb
Anglo-Iranian Oil Co Ltd—							
Am dep rcts ord reg	£1	—	—	—	—	17 Jun	21 May
Angostura-Wupperman	1	5⅝	5⅝	5⅞	1,500	5 Mar	6⅞ Feb
Apex-Elec Mfg Co common	*	43½	39¼	44	800	35 Mar	48½ Apr
Appalachian Elec Pwr 4½% pfd	100	111¾	111¾	112¾	200	111⅝ Jun	115¾ Jan
Argus Inc	1	13¾	13	13⅞	2,300	10⅛ Feb	15⅞ Jun
Arkansas Natural Gas common	*	6¾	6⅜	6⅞	4,300	5⅜ Feb	8 Jun
Common class A non-voting	*	6¾	6⅝	7	6,200	5⅝ Feb	8¼ Apr
6% preferred	10	11	10⅝	11	1,200	10⅝ Mar	11 Jan
Arkansas Power & Light $7 preferred	*	—	114½	114½	20	111⅜ Jun	115½ Feb
Aro Equipment Corp	2.50	22	19¾	22	1,800	19¾ Jun	27½ Jan
Ashland Oil & Refining Co	1	13¼	13¼	13¾	2,700	10¾ Mar	14⅜ May
Associated Electric Industries—							
American dep rects reg	£1	—	11⅜	11⅜	100	10⅝ Jan	12¼ May
Associated Laundries of America	*	2⅞	2⅝	2⅞	3,500	2¼ Apr	3¾ Feb
Associated Tel & Tel class A	*	—	8¾	9½	200	8 May	11¾ Jan
Atlanta Birm & Coast RR Co pfd	100	—	—	—	—	—	—
Atlantic Coast Fisheries	1	10⅝	10¼	11¼	3,600	10¼ Jun	16¼ Jan
Atlantic Coast Line Co	50	—	84	84	25	78 Mar	91 Jan
Atlas Corp warrants		9⅝	8⅝	9⅝	8,300	8 Jan	13⅝ Apr
Atlas Plywood Corp	1	35	34½	35⅛	1,900	24 Jan	38½ May
Automatic Products	1	14	14	14⅞	800	13 Apr	18⅝ Jan
Automatic Voting Machine	*	—	—	—	—	8½ Mar	10½ Jan
Avery (B F) & Sons common	5	—	20	20½	1,000	17 Feb	22½ Jan
6% preferred	25	—	—	—	—	25⅛ Feb	28 Apr
Ayrshire Collieries Corp	1	—	—	—	—	26¾ Jan	41 May
B							
Babcock & Wilcox Co	*	55½	54½	57	2,400	39¾ Feb	63 May
Baldwin Locomotive—							
7% preferred	30	42⅛	41⅞	42⅛	350	41⅛ Apr	42½ Feb
Baldwin Rubber Co common	1	16⅛	16	16⅛	300	15⅛ Jan	20 Jan
Banco de los Andes—							
American shares		—	—	—	—	10⅛ Jun	12 Mar
Barium Steel Corp	1	10⅛	9⅝	10⅜	13,300	8⅛ Jan	15 Feb
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	21⅜	20⅛	21⅜	650	19¾ Feb	21⅜ Jun
Basic Refractories Inc	1	9⅞	9⅛	9⅞	1,300	8¾ Jan	12 Feb
Bauman (L) common	1	—	24¾	24¾	50	17 Jan	32 May
Beau Brummel Ties	1	—	25	25⅞	300	14 Jan	28 May
Beaunit Mills Inc	2.50	33½	31	33½	4,000	22 Apr	39⅞ Apr
Beck (A S) Shoe Corp	1	30	28½	30	900	21½ Jan	33¼ May
Bellanca Aircraft common	1	—	6⅝	7	350	6 May	9½ Feb
Bell Tel of Canada	100	186	184½	187	200	165 Jan	194 May
Benson & Hedges common	*	23	23	26	140	23 Jun	34½ Jan
Convertible preferred	*	—	—	—	—	37 Jun	40½ Jan
Berkey & Gay Furniture	1	4¼	4¼	4½	5,000	4¼ Jun	6 Jan
Bickfords Inc common	1	—	x22½	23⅜	250	19⅝ Jan	24½ Jun
Birdsboro Steel Fdy & Mach Co com	*	14¼	13¾	14⅜	800	12 Apr	16⅝ Feb
Blauner's common	*	40½	40½	43⅛	100	30 Jan	49 May
Blue Ridge Corp common	1	5⅛	5⅛	5⅜	9,200	5⅛ Jun	6⅝ Jan
$3 optional convertible preferred	*	—	55¾	55¾	100	55 Feb	56⅝ Jan
Blumenthal (S) & Co	*	35	34⅛	36	1,500	25½ Jan	39½ Jan
Bohack (H C) Co common	*	—	63	64	300	45 Feb	70¾ May
7% 1st preferred	100	146⅞	146¾	150	100	135 Mar	150 Jan
Borne Scrymser Co	25	—	50	50	20	39 Jan	65 Jan
Bourjois Inc	*	—	—	—	—	21 Mar	31¼ Apr
Brazilian Traction Lgt & Pwr	*	—	20⅝	21⅛	600	19 Jun	27⅛ Jan
Breeze Corp common	1	26	25¾	26⅝	1,300	21⅞ Jan	31½ Feb
Brewster Aeronautical	1	—	4⅝	4⅝	500	4½ Jun	5½ Feb
Bridgeport Gas Light Co	*	—	—	—	—	31 Feb	31 Feb
Bridgeport Oil Co	*	—	10⅛	10⅛	600	7⅞ Mar	12⅞ Apr
Brillo Mfg Co common	*	—	—	—	—	20½ Feb	24¾ Apr
Class A	*	—	—	—	—	33 Feb	36 Jun
British American Oil Co	*	—	—	—	—	23¼ Apr	25 Jan
British American Tobacco—							
Am dep rects ord bearer	£1	—	—	—	—	20½ Jun	21⅜ Jun
Am dep rcts ord reg	£1	—	—	—	—	20¾ May	24½ Jan
British Celanese Ltd—							
Amer dep rcts ord reg	10s	—	5¾	6	900	5¾ May	7⅜ Jan
British Columbia Power class A	*	—	—	—	—	25½ Jan	31 May
Class B	*	—	—	—	—	3⅜ Mar	4½ Jan
Brown Fence & Wire common	1	14⅞	14½	16	2,900	9½ Jan	17 Jun
Class A preferred	*	—	30½	30¾	500	28 Apr	33 Jan
Brown Forman Distillers	1	66	64	67	1,600	44 Jan	76½ May
$5 prior preferred	*	—	—	—	—	100 Jan	102½ Feb
Brown Rubber Co common	1	—	11⅝	12	1,100	8⅝ Jan	14½ Jun
Bruce (E L) Co common	5	49	49	49	100	41 Mar	50 May
Bruck Silk Mills Ltd	*	—	—	—	—	16¼ Mar	25½ Jun
Buckeye Pipe Line	*	14⅜	14	14½	1,400	13 Mar	15⅜ Jan
Bunker Hill & Sullivan	2.50	24	23⅛	24½	2,700	18⅜ Mar	26⅝ Jun
Burma Corp Am dep rcts		2⅛	2	2⅛	21,600	2 Jun	4 Feb
Burry Biscuit Corp	12½c	8¾	8⅜	9	3,600	8⅜ Jun	12¼ Jan
Butler (P H) common	25c	15½	15½	16	400	7⅞ Mar	19⅛ May
C							
Cable Electric Products common	50c	6⅛	6⅛	6⅛	400	4⅛ Feb	7 Jun
Voting trust certificates	50c	6⅜	6	6⅜	1,000	3⅜ Mar	6⅞ May
Cables & Wireless—							
American dep rcts 5% pfd	£1	—	—	—	—	3⅞ May	5 Jan
Calamba Sugar Estate	1	—	—	—	—	8⅜ Feb	12¼ May
California Electric Power	10	12⅝	12½	12⅞	2,200	10¾ Jan	13⅞ Jan
Callite Tungsten Corp	1	—	8⅝	9	700	8⅝ May	11⅞ Jan
Camden Fire Insurance	5	—	—	—	—	23 May	25 Jan
Canada Bread Co, Ltd	*	—	—	—	—	—	—
Canada Cement Co Ltd common	*	—	—	—	—	—	—
6½% preferred	100	—	—	—	—	15 Feb	17⅝ Apr
Canadian Industrial Alcohol—							
Class A voting	*	21½	20½	23	5,100	15½ Feb	25⅛ May
Class B non voting	*	20⅝	19¾	21¼	7,300	13⅛ May	24¾ May
Canadian Industries Ltd—							
7% preferred	100	—	—	—	—	164½ May	164½ May
Canadian Marconi	1	3	2⅞	3⅛	4,200	2⅞ Jun	4⅝ Jan
Capital City Products	*	—	42	45	100	30 Jan	45 Jun
Carman & Co class A	*	—	—	—	—	32½ Feb	34 Jan
Class B	*	—	32	32	100	20 Jan	33 Jun
Carnation Co common	*	—	63	63	90	52½ Feb	68 Apr
Carolina P & L $5 pfd	*	—	122	122	25	117 Jan	122 Jun
Carter (J W) Co com	1	—	—	—	—	11⅞ Mar	14¼ Apr
Casco Products	*	34	33½	34¾	1,400	17⅝ Mar	36¾ Jun
Castle (A M) & Co	10	—	—	—	—	34½ Jan	51 Apr
Catalin Corp of America	1	20¾	20⅛	20⅞	13,900	13⅛ Jan	21¼ Jun

For footnotes see page 38.

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Central Ohio Steel Products	1	30½	28	30⅞	3,400	18 Jan	31⅞ May
Central Pow & Lt 4% pfd	100	—	—	—	—	106 May	106 May
Central & South West Utilities	50c	12⅞	12¼	13¾	13,700	10¼ Jan	15¼ May
§Cent States Elec 6% preferred	100	46	43	46	900	37 Jan	52⅜ May
7% preferred	100	—	138	143	60	106 Jan	166½ Apr
Conv pfd opt div ser	100	—	47½	47½	10	37 Jan	53½ May
Conv pfd opt div ser 1929	100	—	—	—	—	36 Jan	52½ May
Cessna Aircraft Co common	1	7⅛	7	7¼	3,400	6¼ Jan	10⅛ Feb
Chamberlin Co of America	5	—	26	26¼	400	16½ Jan	29 Jan
Charis Corp common	10	—	—	—	—	16½ Mar	22 Feb
Cherry-Burrell common	5	27	26½	27½	775	20⅛ Mar	28¾ Jun
Chesebrough Mfg new common	10	77	74	77	150	73½ May	88 May
Chicago Rivet & Mach	4	—	17	18	800	14⅝ Apr	19 Jun
Chief Consolidated Mining	1	2⅜	2⅜	2½	3,700	2¼ Jan	4 Feb
§Childs Co preferred	100	—	161	167¾	180	150 Jan	184½ May
Cities Service common	10	39⅞	37½	40⅜	13,700	26⅝ Feb	41⅞ Jun
$6 preferred	*	157¼	153¼	158½	1,850	140 Feb	161¼ Jun
60c preferred B	*	15¼	15¼	15¼	100	13⅝ Feb	15¾ Jun
$6 preferred BB	*	—	152	152	10	140 Jan	155 Jun
City Auto Stamping	*	18⅜	18¼	18½	800	14⅜ Mar	21½ Jun
City & Suburban Homes	10	—	—	—	—	11 Jan	15½ May
Clark Controller Co	1	—	25½	25¾	100	25½ Jun	32 Jan
Claude Neon Lights Inc	1	7	6½	7¼	22,500	6¼ May	9 Feb
Clayton & Lambert Mfg	4	15⅜	15⅜	15⅝	200	14 Jun	20 Mar
Cleveland Electric Illuminating	*	50	47	50	500	38 Mar	50 Jun
Clinchfield Coal Corp	100	—	90	90	25	60 Jan	105 Apr
Club Aluminum Utensil Co	*	15	13	16¾	2,500	7¾ Jan	25½ Apr
Cockshutt Plow Co common	*	—	—	—	—	14½ Mar	17½ Apr
Colon Development ordinary		4⅝	4½	4⅝	1,600	4½ Jun	6⅝ Jan
Colonial Airlines	1	30¼	29⅜	31	500	26 Apr	43 Jan
Colorado Fuel & Iron warrants		8	7½	8⅛	6,300	7⅛ May	12½ Jan
Colt's Patent Fire Arms	25	39	38¾	39⅞	1,650	38⅛ May	48 Feb
Columbia Gas & Electric—							
5% preference	100	100	99¼	100½	90	97 Jan	101 Apr
Commonwealth & Southern warrants		¼	¼	1/16	68,400	3/32 Jan	⅞ Jan
Community Public Service	25	—	37½	38	250	37¼ Mar	42 Apr
Community Water Service	1	4¼	4	4⅝	5,200	3⅝ Jan	9 Feb
Compo Shoe Machinery—							
V t c extended to 1946	1	24⅞	24	25⅜	300	17¾ Jan	28½ Jun
Conn Gas & Coke Secur common	*	—	3	3⅛	500	3 May	5 Jan
$3 preferred	*	—	—	—	—	44½ Jan	49 Jun
Consolidated Biscuit Co	1	—	22	23	800	16½ Feb	24½ Jan
Consol G E L P Balt common	*	89	88	90¼	2,400	82 Feb	91 Jan
4½% series B preferred	100	—	115½	116½	290	115 Apr	118½ Jan
4% preferred series C	100	—	108¾	108¾	30	108 Apr	112 Feb
Consolidated Gas Utilities	1	10½	10⅛	10¾	2,200	9¼ Jan	12⅜ Jan
Consolidated Mining & Smelt Ltd	5	90⅜	88½	90¾	1,075	71½ Jan	x93⅜ Jun
Consolidated Retail Stores	1	33½	31¼	35	1,800	22 Jan	39 Apr
Consolidated Royalty Oil	10	4	4	4¼	2,900	4 May	6¾ Jan
Consolidated Steel Corp	*	—	37	38½	600	34 Jan	47 Feb
Consol Textile Co	10c	15¼	13½	15¼	3,100	9½ Jan	17⅝ May
Continental Fdy & Machine Co	1	29¼	28	29¼	600	25⅛ Jan	33 Feb
Cook Paint & Varnish Co	*	40½	38½	40½	200	26 Mar	43 May
Copper Range Co	*	11⅞	11⅝	12⅜	1,800	11⅛ Apr	14¾ Feb
Cornucopia Gold Mines	5c	1¾	1⅝	1⅞	4,000	1⅝ Jan	3¼ Feb
Coro Inc	*	—	75	83	600	31 Jan	83 Jun
Corroon & Reynolds	1	5¾	5¾	5⅞	800	5½ Mar	7½ Jan
$6 preferred A	*	107	106½	107	150	100 Jan	110 Apr
Cosden Petroleum common	1	5⅛	4¾	5⅛	1,800	4¾ Jan	6¾ Jan
5% convertible preferred	50	40½	40	41½	375	36½ May	43 Jan
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	—	9½	9½	100	9½ Jun	11 Jan
Creole Petroleum	5	36⅛	36⅛	37⅜	5,800	24⅞ Mar	38 May
Croft Brewing Co	1	3⅛	3	3¼	15,100	2⅞ Mar	5⅛ Feb
Crosley Motors Inc	*	16	15½	16½	1,400	13 Jan	21¾ Apr
Crowley Milner & Co	1	19½	x18¾	19⅞	1,500	14¼ Feb	23¼ May
Crown Cent Petrol (Md)	5	9⅛	8⅞	9¼	3,300	7¼ Mar	10⅜ May
Crown Cork International A	*	21⅛	20⅝	21⅛	350	18¼ Jan	24 May
Crown Drug Co common	25c	9	8⅝	9⅝	2,800	6⅝ Jan	10⅛ Jun
7% convertible preferred	25	—	33	36	275	29 Mar	36 Jun
Crystal Oil Refining common	*	—	3½	4	1,400	3½ Jun	6⅛ Apr
$6 preferred	10	—	33	35	200	33 Jun	60 Apr
Cuban Atlantic Sugar	5	30¼	29⅜	30½	6,700	29⅜ Jun	36⅝ Feb
5% preferred	100	—	106¾	106¾	50	105½ May	108 May
Cuban Tobacco common	*	—	26	27	100	25 Mar	38¾ Jan
Curtis Lighting Inc common	2.50	—	—	—	—	8¾ Jan	13½ Feb
Curtis Mfg Co (Mo)	5	—	—	—	—	15¾ May	20 Feb
D							
Davenport Hosiery Mills	*	80	80	80	175	50 Jan	87 May
Dayton Rubber Mfg class A conv	35	—	36¼	37	30	36¼ May	38¼ Mar
Dejay Stores common	50c	—	16⅜	16¾	200	13 Jan	20⅛ Jun
Dennison Mfg class A common	5	19	18⅜	19½	5,000	13⅛ Jan	21 Jun
$6 prior preferred	50	—	184	190	170	140 Jan	205 Jun
8% debenture	100	—	154	156	30	145 Feb	180 May
Derby Oil & Ref Corp	*	12⅛	12⅛	12½	1,000	11 Feb	13¾ May
Detroit Gasket & Mfg	1	—	—	—	—	23¾ Jan	35 Jun
6% preferred	20	—	—	—	—	20¾ Jan	21½ Apr
Detroit Gray Iron Foundry	1	5½	5⅜	5¾	3,400	4¾ Jan	7¼ Feb
Detroit Mich Stove Co common	1	12⅞	g12⅝	16½	4,000	8¾ Jan	17½ May
Detroit Steel Products	10	36	35¾	36	300	31½ Mar	39¾ May
De Vilbiss Co common	5	24¾	24⅛	25¼	600	23⅜ May	28⅜ Jun
7% preferred	10	—	10½	10½	400	10½ Jun	12¼ Mar
Diana Stores Corp	1	—	25½	26⅝	1,400	17⅜ Jan	29⅞ Jun
Distillers Co Ltd—							
Am dep rcts ord reg	£1	—	—	—	—	21¾ May	24½ Feb
Divco Corp common	1	23¼	22⅝	23½	1,300	20½ Mar	28⅜ Apr
Dobeckmun Co common	1	15⅞	15	16½	3,000	15 Jun	2⅞ Apr
Domestic Industries class A com	1	5⅝	5⅝	5⅞	5,100	5⅜ Jan	8⅝ Feb
Dominion Bridge Co Ltd	*	—	—	—	—	38½ Jun	41¼ May
Dominion Steel & Coal B	25	19¼	18¼	19½	5,700	11⅝ Mar	21⅛ May
Dominion Tar & Chem Co Ltd	*	—	—	—	—	—	—
Dominion Textile Co Ltd	*	—	—	—	—	83⅜ Jan	102½ May
Draper Corp	*	91¾	89	91¾	200	83 Mar	96 Apr
Driver Harris Co	10	—	—	—	—	54 Mar	65 Feb
Duke Power Co	*	—	108¼	108¼	75	98½ Jan	110 May
Dunlop Rubber Co Ltd—							
Am dep rcts ord reg	£1	—	—	—	—	9⅞ Mar	12 Jun
Durham Hosiery class B common	*	22	22	22	400	16 Feb	24½ Mar
Duro Test Corp common	1	7⅝	7⅝	8¾	500	6½ Jan	10⅜ Feb
Duval Texas Sulphur	*	18	18	18¼	400	14¾ Jan	20 Apr
E							
East Gas & Fuel Assoc common	*	6⅝	6⅝	6¾	1,200	6 Jan	8 Jan
4½% prior preferred	100	103½	103	104⅛	550	97½ Jan	104¾ May
6% preferred	100	83¾	82½	86	725	65 Feb	92 May
Eastern Malleable Iron	25	—	—	—	—	37½ Mar	42½ Jan
Eastern States Corp	*	4½	4	4⅝	1,100	3⅝ May	5 Jan
$7 preferred series A	*	—	96	97	75	69 Mar	104 Jun
$6 preferred series B	*	90	86	91	225	68 Mar	98½ May
Eastern Sugar Associates—							
$5 preferred	1	51¼	50	51¼	2,475	50 Apr	56¾ Jan
Easy Washing Machine B	*	14	13⅜	14	1,400	11½ Mar	15⅞ May
Economy Grocery Stores	*	41	39¾	41	350	25 Jan	43¼ Jun
Electric Bond & Share common	5	24½	23⅝	24⅞	38,500	18⅞ Jan	26¾ Jun
$3.50 pfd formerly $5	*	72	71½	74½	400	70¼ Apr	77½ Mar
$4.20 pfd. formerly $6	*	74¼	74¼	77¼	1,500	73 Apr	78¾ Jan

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 28

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Electric Power & Light 2d pfd A	*	--	160	160½	200	139 Feb	165 Apr
Option warrants		11	10⅝	11	500	6⅝ Jan	12⅞ Jan
Electrographic Corp	1	--	--	--	--	19¼ Feb	27 Apr
Elgin National Watch Co common	15	25	24	25	1,050	24 Jun	30⅞ Apr
Elliott Co common	10	31	28⅜	31⅜	1,500	24⅞ Jan	39½ Feb
5% preferred	50	--	50½	50½	25	49½ May	53½ Apr
Empire District Electric 5% pfd	100	--	110¾	110¾	20	109 Jan	112 Apr
Emsco Derrick & Equipment	5	--	14½	14½	100	13 Mar	16 Apr
Equity Corp common	10c	3¾	3⅝	3¾	7,300	3⅜ Jan	4⅜ Jan
$3 convertible preferred	1	52	52	53	375	49½ Jan	56 Jan
Esquire Inc	1	--	15⅛	15⅞	800	14½ Jan	22 Feb
Eureka Pipe Line common	10	--	--	--	--	30¼ Jan	34½ Jun
F							
Fairchild Camera & Inst Co	1	15½	14⅝	15¾	2,500	13⅜ Jan	17⅞ Feb
Fairchild Engine & Airplane	1	7½	7	7½	18,400	5⅜ Jan	8⅜ Feb
$2.50 conv pfd	*	--	--	--	--	78 Jan	115 Feb
Falstaff Brewing	1	26½	25	26½	500	21½ May	26½ Jan
Fansteel Metallurgical	*	34⅞	33¼	35¼	6,350	31½ Mar	40½ Apr
Fedders-Quigan Corp	1	13¾	13¾	14⅜	5,800	11⅞ Jan	17⅝ Feb
Federal Compress & Warehouse Co	20	--	--	--	--	25 Jan	29 Feb
Fire Association (Phila)	10	62	61	62	80	60 Jun	70½ Feb
Fishman (M H) Co—							
5¢ to $1 Stores	1	--	--	--	--	23 Jun	31½ Apr
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	7½	7¼	7½	1,700	7 Mar	8⅝ Jan
Ford Motor of Canada—							
Class A non-voting	*	23¼	23	23½	1,600	23 Jun	29¾ Jan
Class B voting	*	--	--	--	--	25⅛ Jun	35 Jan
Ford Motor of France—							
Amer dep rcts bearer		--	5¼	5¼	100	5⅛ May	7¾ Mar
Fort Pitt Brewing Co	1	8⅜	8⅜	8⅞	800	7¼ Mar	9½ Jan
Fox (Peter) Brewing	1.25	48	41½	48	750	27¼ Jan	48 Jun
Franklin Stores	1	25	23	25	3,200	19 Mar	30¼ May
Fuller (Geo A) Co	1	36	29¼	36⅞	3,850	28 Mar	36⅞ Jun
$3 conv stock	*	--	86	86	10	85 May	100¾ Feb
4% convertible preferred	100	140	121	140	90	112 Jun	140 Jan
G							
Garrett Corp common	2	19¼	18½	19⅞	6,000	10⅛ Jan	22 Jun
Gatineau Power Co common	*	--	--	--	--	14 Jan	18 Apr
5% preferred	100	--	98¾	98¾	50	97 Jan	101¾ May
Gellman Mfg Co common	1	10½	10	10¾	1,200	9⅝ Mar	14¼ Jan
General Alloys Co	*	5⅞	5⅜	6⅜	2,500	5⅜ Jun	9½ Jan
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	--	--	--	--	17¼ Jan	18½ Feb
General Finance Corp common	1	15¼	14⅛	15⅜	3,500	12⅝ Jan	17¼ Feb
5% preferred series A	10	--	9¾	9¾	200	9⅜ Jan	10⅜ Apr
Warrants		--	--	--	--	9 Jan	12⅛ Feb
General Fireproofing common	*	29	27½	29	800	24 Mar	31½ Apr
General Outdoor Adv 6% pfd	100	--	107	107	10	104¾ Feb	109 Jan
General Plywood Corp	1	19	16	19	1,000	11⅛ Jan	23⅛ Apr
General Public Service $6 preferred	*	--	--	--	--	110 Jan	140 Jun
General Shareholdings Corp com	1	5¼	5¼	5⅝	1,100	4⅞ Mar	6⅜ Apr
$6 convertible preferred	*	--	106½	107	30	104 Feb	110 May
Georgia Power $6 preferred	*	--	--	--	--	111⅜ Jan	115 Jan
$5 preferred	*	--	--	--	--	110 Jan	111 Jan
Gilbert (A C) common	*	35½	35½	37	350	27 Jan	43½ Jan
Preferred	*	--	--	--	--	53 Jan	55 Feb
Gilchrist Co	*	--	--	--	--	19¾ Jan	29⅞ Apr
Gladding McBean & Co	*	--	--	--	--	27 Feb	39 Jun
Gleaner Harvester Corp	2.50	27	26¼	27	2,600	21¾ Jan	28 Jun
Glen Alden Coal	*	21⅝	21⅝	22	3,700	19 Mar	24¾ Jan
Globe-Union Inc	5	23½	23	24	1,500	23 Jun	26½ Jun
Gobel (Adolf) Inc common	1	7	6½	7⅛	1,400	6½ Jan	8⅞ Feb
Godchaux Sugars class A	*	--	63	65	175	63 Jun	69 Feb
Class B	*	--	--	--	--	30 Apr	44 Feb
$4.50 prior preferred	*	--	--	--	--	103 Jan	106 Jun
Goldfield Consolidated Mines	1	1⅞	1¾	2	22,700	1¾ Jun	4 Jan
Goodman Mfg Co	50	--	--	--	--	48½ Jan	53 Jun
Gorham Inc class A	*	18	17⅞	18¼	500	10¾ Mar	22½ Apr
Gorham Mfg common	10	59	54	59	450	54 Jun	71 Jan
Graham-Paige Motors $5 conv pfd	25	--	33	35	800	31 May	47¼ Jan
Grand Rapids Varnish	1	12	11½	12	500	11 Mar	14⅝ May
Gray Mfg Co	5	--	17⅛	18	800	16½ Jun	23⅛ Jan
Grayson-Robinson Stores	1	26	26	27½	1,700	21¼ Jan	37½ Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	126½	126½	128	250	109½ Mar	135 Apr
7% 1st preferred	100	--	144	144	10	134 Mar	145 Apr
Great Northern Paper	25	40¾	39¾	41	750	38¼ Mar	45 Jan
Greenfield Tap & Die	*	26	24⅝	26¼	2,800	17½ Jan	28¾ Jun
Grocery Stores Products common	25c	21¾	19¾	21¾	1,200	13⅛ Jan	28¼ May
Rights w i		1⅜	¾	1½	9,400	¾ Jun	1½ Jun
Gulf State Utilities $4.40 pfd	100	113	113	113	130	x111¾ May	116 Jan
Gypsum Lime & Alabastine	*	--	--	--	--	12¾ Mar	16¼ Jun
H							
Hall Lamp Co	5	15¼	13¾	15½	2,700	13½ Jun	17¾ Feb
Hamilton Bridge Co Ltd	*	--	9⅛	9½	600	8¾ Jan	11½ Feb
Hammermill Paper	10	45½	43¾	45½	750	35¼ Mar	52¾ May
Hartford Electric Light	25	72	72	72⅝	80	67 Mar	72⅝ Jun
Hartford Rayon voting trust ctfs	1	--	7¼	7¾	1,700	5⅞ Mar	9⅜ May
Harvard Brewing Co	1	4⅞	4⅝	4⅞	1,900	4 Apr	7¼ Jan
Hat Corp of America B non-vot com	1	--	10¼	10¾	500	10⅛ Jun	14⅜ Jan
Hazeltine Corp	*	--	21¾	22	600	20¾ Mar	26½ Feb
Hearn Dept Stores common	5	19	18¼	19⅛	2,100	15⅛ Feb	23½ Apr
Hecla Mining Co	25c	16⅞	16¼	16⅞	2,300	15¼ Feb	19½ Feb
Helena Rubinstein	*	--	39	39	50	37½ Mar	48 Apr
Class A	*	--	--	--	--	15¼ Mar	16⅝ Jan
Heller Co common	2	--	17	17	300	14⅛ Mar	18 Apr
5½% preferred w w	100	--	107½	108¾	70	107½ Feb	113 May
Henry Holt & Co common	1	--	21	23	575	16⅞ May	26⅜ Jan
Heyden Chemical common	1	36¾	36½	37¼	1,700	34¼ May	45¼ May
Hoe (R) & Co class A	10	83	81¼	83¾	800	65 Feb	87¼ Jun
Hollinger Consolidated G M	5	13⅛	12⅞	13¼	800	12¾ Jun	17¾ Feb
Holophane Co common	*	--	29½	30	300	22¼ Jan	32½ May
Horder's Inc	*	--	--	--	--	20¾ Jan	24¼ Jun
Hormel (Geo A) & Co common	*	43	42	44⅛	110	40¼ Apr	44½ Jan
Horn & Hardart Baking Co	*	--	--	--	--	140 Feb	170 May
Horn & Hardart common	*	46⅞	46	47⅝	1,600	37½ Feb	47⅝ Jun
5% preferred	100	--	113¾	113¾	10	112 May	115¾ Mar
Howard Stores Corp	1	--	46½	48½	900	32½ Feb	51½ Jun
Hubbell (Harvey) Inc	5	--	--	--	--	27½ Mar	33½ Jun
Humble Oil & Refining	*	73½	72⅛	73½	3,500	48¾ Jan	75¼ May
Hummel-Ross Fibre Corp	5	18	16⅝	18	3,100	10 Mar	x20¾ Jun
Hurd Lock & Mfg Co	5	13½	13¼	13¾	600	10¼ May	15⅛ Jun
Hussmann Ligonier Co	*	32½	32½	32½	100	23½ Mar	37 Jun
$2.25 preferred	*	--	49¼	50	450	45½ Jan	50½ Mar
Com stk purch warrants		19	18	19	250	15 Mar	21¾ Jun
Huyler's common	1	10¾	9¾	10¾	1,800	8 Jan	11¾ Apr
1st preferred	1	53	51	53	425	43 Jan	57¾ Apr
Hydro Electric Securities	*	--	5⅝	5⅝	200	5 Jan	7⅞ Apr
Hygrade Food Products	5	46¼	41½	46¼	1,200	22¼ Jan	53½ Jun
I							
Illinois Power Co common	*	31¾	31¾	34	5,800	31 Feb	39½ Apr
5% conv preferred	50	66⅛	65⅞	67½	2,700	65⅞ Jun	81 Apr
Dividend arrear ctfs		21¾	21⅝	21⅞	3,700	18½ Jan	23 Apr
Illinois Zinc Co	*	37¾	35	37¾	2,750	25 Jan	37¾ Jun
Imperial Chemical Industries—							
Am dep rcts regis	£1	--	--	--	--	7¼ Jan	7¾ May
Imperial Oil (Can) coupon	*	12⅝	12½	12¾	1,100	12½ Jun	15⅞ Jan
Registered	*	--	12¾	12¾	200	12⅝ Jun	15⅜ Jan
Imperial Tobacco of Canada	5	--	13¾	13¾	100	12⅝ Jan	14⅞ Jan
Imperial Tobacco of Great Britain & Ireland	£1	--	--	--	--	25⅜ Jun	30½ Jan
Indianapolis Pow & Lt 4% pfd	100	--	109⅝	110	40	109⅝ Jun	110¾ Jun
Indiana Service 6% preferred	100	105	105	106	100	90 Jan	109½ Jun
7% preferred	100	--	120½	122	50	92½ Jan	123 Jun
Insurance Co of North America	10	103⅜	102¼	104⅛	650	94 Jan	112 Jan
International Cigar Machine	*	--	24⅝	24⅝	100	24⅝ Jun	33⅞ Jan
International Hydro Electric—							
Preferred $3.50 series	50	65	65	66	700	58 Mar	73½ Apr
International Investment Co	1	--	--	--	--	15½ Jun	18 Jun
International Metal Industries A	*	--	30¾	31	100	28½ Jan	31¼ May
International Minerals and Chemicals—							
Warrants		--	--	--	--	21 Feb	35 Jun
International Petroleum coupon shs	*	17⅛	16½	17⅜	12,800	16½ May	24¾ Jan
Registered shares	*	--	16½	17⅜	1,300	16½ Jun	24⅝ Jan
International Products	10	15⅛	13⅞	15¼	4,000	10⅜ Jan	16 May
International Safety Razor B	*	--	5½	6	700	4⅞ Jan	7¼ Mar
International Utilities common	5	--	14½	15⅛	1,500	14⅜ May	16⅞ May
Interstate Power $7 preferred	*	51	51	51	100	30⅛ Mar	63 May
Investors Royalty	1	2	2	2⅛	2,600	1⅞ Jun	3⅜ Feb
Iron Fireman Mfg voting trust ctfs	*	28¾	28	28¾	475	26 Jan	32 Feb
Irving Air Chute	1	10½	10⅛	10⅝	600	10⅛ May	13½ Jan
Italian Superpower A	*	--	--	--	--	2½ Apr	3½ Apr
J							
Jeannette Glass Co common	1	19½	18⅝	20⅞	2,200	17½ May	26 May
Jersey Central Pwr & Lt 5½% pfd	100	--	--	--	--	106 Jan	108¼ May
6% preferred	100	--	--	--	--	109½ Feb	111¼ Mar
7% preferred	100	--	--	--	--	169½ Mar	112⅝ Jan
Julian & Kokenge Co	*	--	30	31	100	x26 Jan	31¼ Apr
K							
Kaiser-Frazer Corp	1	16	15⅝	16½	17,800	15⅜ Jun	17⅞ Jun
Kansas Gas & Elec 7% pfd	100	--	124½	124½	10	121¼ Jan	124½ Jun
Kawneer Co	*	--	28	29	300	18½ Jan	30½ Jun
Kennedy's Inc	5	--	30	32	600	19 Feb	32¾ Jun
Ken-Rad Tube & Lamp A	*	--	6⅝	6¾	250	6⅝ Jan	9¾ Feb
Key Co common	*	--	--	--	--	9⅜ Apr	15½ Jan
Kidde (Walter) & Co	5	20	18	20⅛	1,700	18 Jun	29½ Jan
Kimberly-Clark Corp—							
4½% preferred	100	--	--	--	--	114½ Jan	115 May
Kings Co Lighting 7% pfd B	100	--	--	--	--	86 Jan	94 Apr
5% preferred D	100	--	--	--	--	76 Jan	82½ Apr
King Seeley Corp	1	24	22	24¾	3,400	18½ Mar	28½ May
Kingston Products	1	8	7¾	8⅜	4,700	7⅜ Jan	9½ Feb
Kirby Petroleum	1	10½	9	10½	2,500	8⅛ Jan	11¾ May
Kirkland Lake G M Co Ltd	1	1 11/16	1⅝	1¾	9,000	1⅝ May	2¾ Feb
Klein (D Emil) Co common	*	--	35	35½	200	29 Jan	43 Apr
Kleinert (I B) Rubber Co	10	28	28	28¼	300	23 Jan	34¼ Apr
Knott Corp common	1	36	33¾	36	900	29 Feb	36 Jun
Kobacker Stores new common	1	17	15¾	17¼	4,700	12 Jan	19⅞ May
Krueger Brewing Co	1	18½	15	18½	2,100	12⅜ Mar	18½ Jun
L							
Lake Shore Mines Ltd	1	16¾	16	17	2,600	16 Jun	23⅞ Feb
Lakey Foundry & Machine	1	11	10½	11¼	2,200	8⅝ Jan	14 Feb
Lamson Corp of Delaware	5	--	11¾	12⅛	1,100	11 Jan	15⅞ Feb
Lane Wells Co common	1	--	18	18¼	700	17½ Feb	21 Apr
Langendorf United Bakeries class A	*	--	--	--	--	31 Jan	35 Jun
Class B	*	21	20	x21½	625	10½ Jan	22 Jun
Lanston Monotype Machine	5	21½	21	21½	300	18 Mar	24¾ May
Lefcourt Realty common	1	13⅝	13⅛	14¾	1,800	9½ Jan	14¾ Jun
Prior preferred	*	--	41	41	20	37¾ Jan	41¾ Jun
Leonard Oil Development	25	2⅝	2⅝	2⅞	6,300	2⅝ Jun	3⅞ Apr
Le Tourneau (R G) Inc	1	49¾	48	49¾	1,500	42 Jan	56 Jun
Line Material Co	5	--	21¾	22¼	700	20⅛ Mar	26½ Jan
Lionel Corp	10	x36	35	37¼	1,000	20 Mar	41½ Jun
Lipton (Thos J) Inc 6% preferred	25	--	--	--	--	29½ Mar	31 Mar
Lit Brothers common	*	16¾	16¼	16¾	1,300	12 Feb	20¾ May
Loblaw Groceterias Class A	*	--	--	--	--	26½ Feb	30½ Apr
Class B	*	--	--	--	--	25½ Mar	26 Feb
Locke Steel Chain	5	--	27¼	27¼	50	25 Mar	30 Feb
Logansport Distilling Co	1	19½	18½	19½	1,900	18 May	22 Apr
Lone Star Gas Corp common	10	18⅞	18½	19¼	7,400	15¾ Jan	20 May
Long Island Lighting Co—							
Common ctfs of dep		2½	2½	2¾	18,500	2¼ Jan	3¾ Feb
7% preferred A ctfs of dep		103	100¼	103	150	96¼ Feb	117 Apr
6% preferred B ctfs of dep		98	97	98	175	92½ Feb	108 Apr
Louisiana Land & Exploration	1	14	13⅛	14	9,600	10⅛ Jan	14⅞ Jun
Louisiana Power & Light $6 pfd	*	--	113	113	20	111⅛ Jan	117 Apr
Lynch Corp	2	23	21¾	23	600	21¼ Mar	26½ Apr
M							
Manati Sugar optional warrants		6¼	5⅞	6⅜	1,000	5⅞ Jun	8½ Jan
Mangel Stores common	1	--	45	45	200	36 Feb	56½ May
Manischewitz (The B) Co	*	--	--	--	--	21½ May	26 Jan
Mapes Consolidated Mfg Co	*	--	--	--	--	40¾ Jan	60 May
Marconi Internat Marine Communication Co Ltd	£1	--	--	--	--	6⅛ Feb	6½ Mar
Marion Power Shovel	*	14⅝	14⅝	15⅜	9,100	12⅛ Jan	19⅛ Jan
Mass Utilities Association v t c	1	2⅞	2⅞	3	1,100	2½ May	4⅝ Jan
Massey Harris common	*	--	16½	16⅞	300	13¼ Jan	18¾ Apr
McColl-Frontenac Oil Co 6% pfd	100	--	--	--	--	94½ Jan	94½ Jan
McCord Corp common	*	--	16	16½	500	15½ Jun	22⅜ Jan
$2.50 preferred	*	--	42	42	25	42 Jan	47 Apr
McWilliams Dredging	*	--	20	20	400	16⅛ Jan	24 Mar
Mead Johnson & Co	1	32	31	32	2,200	25 Feb	37½ Apr
Memphis Natural Gas common	5	--	7¾	7⅞	600	7⅝ May	10 Jan
Menasco Mfg Co	1	5⅜	x4⅞	6¼	11,700	x4⅞ Jun	8⅛ Apr
Rights w i		9/16	¼	9/16	59,100	¼ Jun	9/16 Jun
Mercantile Stores common	*	31½	28⅝	31½	4,100	21½ Feb	35 May
Merritt Chapman & Scott	*	19½	18⅛	19½	1,200	18⅛ Jun	26⅜ Jan
Warrants		--	10⅜	10⅜	300	8¼ Jan	12½ Jan
6½% A preferred	100	--	110½	110½	50	109½ Jan	112 May
Messabi Iron Co	1	7½	7	7½	6,500	6¾ Jan	11⅞ Jan
Metal Textile Corp	25c	--	10¾	11⅞	500	9⅜ Jan	14⅜ May
Participating preferred	15	--	58	58	20	58 Jan	62 Mar
Michigan Bumper Corp	1	--	7¾	7¾	200	6⅝ May	9¾ Feb
Michigan Steel Tube	2.50	--	15⅜	15¾	100	14 Feb	17⅞ Jan
Michigan Sugar Co	*	3⅞	3¾	4	3,200	3¾ May	5½ Jan
Preferred	10	12	12	12½	1,000	10¾ Apr	14⅜ May
Micromatic Hone Corp	1	18⅝	18¼	19½	1,700	18¼ Jun	24¾ Apr
Middle States Petroleum class A v t c	1	17⅛	17	17⅛	300	15⅛ Feb	20¼ Apr
Class B v t c	1	4¼	4	4¼	3,100	3½ Jan	4½ May
Middle West Corp common	5	28	27	28	9,800	20½ Jan	31⅞ May
Midland Oil Corp $2 conv preferred	*	--	18½	19½	1,250	13 Mar	19½ Jun
Midland Steel Products—							
$2 non-cum dividend shares	*	--	32½	32½	250	30 May	35 Jan
Midvale Co common	*	41	40⅛	41	350	36¼ Jan	47 Feb
Mid-West Abrasive	50	--	6⅞	7	300	6¼ Apr	9¼ Jan
Midwest Oil Co	10	--	13¾	14	1,300	11 Feb	14⅞ May
Midwest Piping & Supply	*	--	50	50	50	33 Jan	61 Jun
Mid-West Refineries	1	4⅝	4⅝	5	3,600	4⅝ Jun	6 Jan
Miller Wohl Co common	50c	16⅛	15½	16½	3,500	15½ Jun	19½ May
Mining Corp of Canada	*	9¼	8⅞	9⅜	4,900	8⅛ Jan	11⅞ Jan
Minnesota P & L 5% pfd	100	--	--	--	--	105½ Mar	107½ Feb

For footnotes see page 38.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 28

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Missouri Public Service common	*	--	33½	34¼	250	20 Jan	37 Apr
Molybdenum Corp	1	17	16	17¼	1,800	15 Jan	20⅞ Feb
Monogram Pictures common	1	8⅞	8½	9	7,200	7⅞ Jan	10½ Jan
Monroe Loan Society A	1	--	4⅛	4¼	400	4 Jan	6 Feb
Montana Dakota Utilities	5	16⅞	15½	17¼	6,000	11½ Jan	18¼ Jun
Montgomery Ward A	*	--	207¾	207¾	20	197 Jan	210¼ Jun
Montreal Light Heat & Power	*	18⅝	18⅛	18⅝	4,100	17 May	23⅝ Feb
Moody Investors partic pfd	*	--	--	--	--	45 Apr	54¼ Jun
Morris Plan Corp of America	10c	8⅛	8	8½	4,500	8 Feb	10⅜ Jan
Mountain City Copper common	5c	3¾	3⅝	3⅞	2,700	3⅛ Apr	5⅞ Feb
Mountain Producers	10	9¼	9	9¼	1,700	8⅝ Mar	10½ Jan
Mountain States Power common	*	--	--	--	--	28¼ Jan	32½ Apr
Mountain States Tel & Tel	100	141	136½	141	260	136½ Jun	160½ Apr
Rights w i		--	6⅞	7⅜	850	6¾ Jun	9⅛ May
Murray Ohio Mfg Co	*	35	34	35	600	25⅞ Mar	36 Jun
Muskegon Piston Ring	2½	--	20	20	200	18 Feb	21¼ May
Muskogee Co common	*	15¼	15¼	16⅛	400	14 Mar	17 Jan
N							
Nachman Corp	*	--	31¼	35	600	23½ Jan	35 Jun
National Bellas Hess common	1	6¾	6⅝	7	12,700	5¾ Jan	9⅞ Apr
National Breweries common	*	--	--	--	--	40 Apr	46½ Jun
7% preferred	25	--	--	--	--	--	--
National City Lines common	50c	41	40¼	42	1,600	21¼ Jan	x49⅞ May
National Fuel Gas	*	16⅝	16⅝	17	9,700	14⅜ Jan	17¼ Jan
National Mfg & Stores common	1	33¾	31½	33¾	400	18 Feb	38 May
National Pressure Cooker	2	84¾	75¼	86	2,550	69⅞ Jun	87 Apr
National Rubber Machinery	*	20⅜	19¾	20⅜	800	14⅝ Feb	23¾ Mar
National Steel Car Ltd	*	--	24½	25	200	22¼ Jan	x26¾ May
National Transit	12.50	--	13	13⅜	1,000	12½ Jun	15⅛ Jan
National Tunnel & Mines common	1	3	2⅞	3⅛	3,300	2⅞ Jun	4⅜ Feb
National Union Radio	30c	9⅞	8⅞	9⅞	14,900	7½ Jan	14 Feb
Nebraska Power 7% preferred	100	115	113½	115	80	108⅝ Jan	115 Jun
Nelson (Herman) Corp	5	17½	16⅜	17½	300	16⅜ Jun	24¼ Feb
Neptune Meter common	*	19¾	18½	19¾	400	18⅛ Apr	22 Apr
Nestle Le Mur Co class A	*	--	15¼	18½	2,500	12⅝ Jan	19 Jan
New England Power Associates	*	--	12	12	200	10 Mar	12⅞ Jun
6% preferred	100	107	105	107⅜	3,400	84¼ Feb	108⅜ Jun
$2 preferred	*	--	--	--	--	27½ Mar	35 Apr
New England Tel & Tel	100	--	133¾	135¾	190	126½ Mar	136¼ Jun
New Haven Clock & Watch Co	*	12¾	12¼	12¾	1,100	12¼ Jun	16¾ May
New Idea Inc common	*	--	--	--	--	25⅛ Jun	32 Jan
New Jersey Zinc	25	73	73	75	1,200	72 Jan	81¾ Feb
New Mexico & Arizona Land	1	8⅛	8	8⅜	3,500	7⅛ Jan	11½ Mar
New Process Co common	*	--	--	--	--	54¾ Feb	65 Jun
N Y Auction Co common	*	17½	16½	17½	900	9⅜ Jan	18⅜ May
N Y City Omnibus warrants		--	--	--	--	17½ Feb	19 Mar
N Y & Honduras Rosario	10	--	59½	59¾	250	53 Mar	64½ Jan
N Y Merchandise	10	--	--	--	--	27½ May	x35 Feb
N Y Shipbuilding Corp—							
Founders shares	1	--	--	--	--	18½ Jun	26 Feb
N Y State Electric & Gas $5.10 pfd	100	109	108	109⅛	70	106⅞ May	111 Jan
N Y Water Service 6% pfd	100	--	--	--	--	75 Jun	95 Jan
Niagara Hudson Power common	1	13	12¾	13⅜	28,800	8⅛ Jan	15 May
5% 1st preferred	100	121	119⅛	121¼	825	117 Jan	123½ Feb
5% 2d preferred	100	--	112½	113½	240	110½ Mar	120 Apr
Class B optional warrants		1¾	1⅝	1⅞	5,400	1⅝ Jun	3⅜ Feb
Niagara Share Corp class B com	5	--	12⅛	12½	1,000	10¾ Mar	13⅜ May
Niles-Bement-Pond	*	--	18¼	19¼	2,600	17½ Mar	26¼ Feb
Nineteen Hundred Corp B	1	--	--	--	--	16⅞ May	20½ Apr
Nipissing Mines	5	3⅜	3¼	3½	2,100	3⅛ May	5¾ Feb
Noma Electric	1	--	27⅛	28⅛	4,400	25½ May	35 Jan
North Amer Light & Power common	1	9⅛	9	9⅜	5,200	7½ Jan	12½ Mar
$6 preferred	*	--	150	150	100	134 Feb	164 Apr
North American Rayon class A	*	53	53	53½	200	49⅜ Jan	63 May
Class B common	*	--	--	--	--	49½ Feb	62¼ May
6% prior preferred	50	--	--	--	--	50¾ Apr	54 Feb
North American Utility Securities	*	8⅝	8⅛	9⅜	1,500	6¾ Jan	12⅞ Feb
Northern Central Texas Oil	5	11½	11½	11½	300	8 Jan	11½ Jun
Northeast Airlines	1	17	16¾	17¾	3,600	16¾ May	21⅞ Jan
North Penn RR Co	50	108	108	108	10	104 Jan	108 Jun
Northern Indiana Pub Serv 5% pfd	100	--	--	--	--	108 May	111 Apr
Northern Natural Gas	20	59	56½	59½	500	45½ Jan	59½ Jun
Northern States Power class A	25	60	58¼	61	1,200	45 Jan	73½ May
Northrop Aircraft Inc	1	13⅞	13¼	14¼	2,100	10⅞ Feb	15½ Apr
Novadel-Agene Corp	*	--	--	--	--	34 Feb	40 Apr
O							
Ogden Corp common	4	4⅛	4⅛	4⅜	2,200	3⅛ Jan	6 Feb
Ohio Brass Co class B common	*	--	40⅜	40½	225	34⅜ Jan	41½ Jun
Ohio Power 4½% preferred	100	--	113¼	114	130	113¼ Jun	118 Jan
Oklahoma Natural Gas common	15	50	50	51¼	800	42 Jan	54½ Jun
Old Poindexter Distillery	1	13¾	13¼	14¼	1,300	11⅝ Mar	18¼ May
Oliver United Filters B	*	--	--	--	--	14 Mar	16¼ Jan
Omar Inc	1	--	--	--	--	12⅛ Jan	22 Jan
Overseas Securities	1	--	22	22	100	18½ Jan	26 Apr
P							
Pacific Can Co common	*	--	16⅜	17	700	11¾ Apr	19½ Jun
Pacific Gas & Elec 6% 1st pfd	25	45¼	43¾	45¼	2,100	42 Jan	45¼ Jun
5½% 1st preferred	25	--	40	40⅛	400	38¼ May	41½ Feb
Pacific Lighting $5 preferred	*	--	104	104	30	103¾ Jun	109 May
Pacific Power & Light 7% pfd	100	--	116½	116½	60	113 May	117½ Apr
Pacific Public Service	*	--	--	--	--	11½ Jan	16¾ May
$1.30 1st preferred	*	--	--	--	--	26½ Jan	28 Apr
Page-Hersey Tubes common	*	--	--	--	--	27 Jan	31¼ Jun
Pan American Airways warrants		7⅞	7⅝	8⅜	22,300	7¼ Jun	14 Jan
Pantepec Oil of Venezuela Am shs		11⅜	10⅞	11½	11,200	10½ Jan	13¼ Mar
Paramount Motors Corp	1	--	--	--	--	15 Feb	20 Jan
Parker Pen Co	5	52¼	50½	53½	700	39½ Feb	x65 May
Parkersburg Rig & Reel	1	25¼	23¾	25¼	1,900	23 May	34 Jan
Patchogue Plymouth Mills	*	--	--	--	--	61½ Jan	76 Apr
Peninsular Telephone common	*	--	--	--	--	48½ Jan	56 May
$1 cum preferred	25	--	--	--	--	29 Jun	29½ May
Pennroad Corp common	1	7⅞	7¾	8	6,600	7¾ Jun	9 Jan
Penn-Dixie Cement warrants		16¼	15	16½	600	15 Mar	21¾ Jan
Pennsylvania Edison Co $5 series pfd	*	--	75½	76¼	75	73⅞ Mar	84 Jan
$2.80 series preferred	*	--	--	--	--	48¾ May	54¾ Jan
Penn Gas & Elec class A com	*	--	5⅝	5⅞	200	5⅝ Jun	9 Jan
Penn Power & Light 4½% pfd	100	--	115	115¾	200	113½ Jan	117 Jun
Penn Traffic Co	2.50	10	10	10¼	400	7⅜ Jan	12¼ May
Penn Water & Power Co	*	75	74½	75½	350	74 May	86¼ Jan
Pepperell Mfg Co	20	54	52	55¾	1,500	49⅛ Jan	63⅞ Apr
Perfect Circle Co	*	48½	47¾	48½	100	46½ Apr	50 Jan
Pharis Tire & Rubber	1	x28	27½	29¼	1,800	16¼ Mar	31 Jun
Philadelphia Co common	*	--	17	18	400	14½ Jan	20½ Jan
Phila Electric Power 5% pfd	25	27⅞	27⅞	28	425	27⅞ Jun	32⅜ Jan
Phillips Packing Co	*	32	32	32	100	15⅛ Feb	37½ May
Pierce Governor common	*	--	24¼	24¼	300	23 Mar	30¼ Jan
Pinchin Johnson Ltd Am Shs		--	--	--	--	--	--
Pioneer Gold Mines Ltd	1	4 5/16	4 5/16	4 11/16	4,900	4 5/16 Jun	6⅞ Mar
Piper Aircraft Corp com	1	9⅞	9⅝	10	1,700	7⅝ Jan	15¼ Feb
Pitney-Bowes Inc	2	12⅞	12½	13¼	1,000	12⅜ Mar	14⅞ Jan
Pitts Bess & L E RR	50	--	--	--	--	44 Mar	47 Jan
Pittsburgh & Lake Erie	50	74	73	74½	770	70 May	78½ Feb
Pittsburgh Metallurgical common	5	--	12⅞	13	350	12⅞ Jun	15½ Feb
Pleasant Valley Wine Co	1	8⅝	8⅝	9⅛	700	6⅝ Jan	10 May
Pneumatic Scale common	10	22½	22¼	22½	125	19 May	27½ Jan
Polaris Mining Co	25c	8¼	7⅞	8⅜	2,000	7½ Mar	10⅝ Jan
Powdrell & Alexander common	2.50	23⅛	21½	23¾	3,500	17¾ Mar	28½ May
Power Corp of Canada com	*	--	--	--	--	12¼ Mar	15¾ May
6% 1st preferred	100	--	--	--	--	--	--
Pratt & Lambert Co	*	--	--	--	--	44 Jan	60 Apr
Premier Gold Mining	1	1¾	1¾	1⅞	14,300	1¾ Jun	3⅛ Feb
Prentice-Hall Inc common	*	87	87	87	10	82 Jan	95 May
Pressed Metals of America	1	16½	16	16⅞	600	15 Jan	20¾ Jan
Producers Corp of Nevada	1	2¼	2⅛	2¼	5,400	1⅞ May	3 Feb
Prosperity Co class B	*	18¼	16	18¼	1,200	13½ Mar	18⅞ Apr
Providence Gas	*	--	9	9	400	9 Apr	10⅜ Jan
Public Service of Colorado—							
6% 1st preferred	100	--	--	--	--	108 Jun	122 Jun
7% 1st preferred	100	--	--	--	--	106⅜ Jan	112 May
Puget Sound Power & Light—							
$5 prior preferred	*	110	109	110	50	108 Mar	113¾ May
Puget Sound Pulp & Timber	*	--	23½	23½	100	23 Jan	27 Apr
Pyle-National Co common	5	20½	19¾	20½	425	18 Mar	23 Feb
Pyrene Manufacturing	10	17¼	17	17¼	800	15⅝ Jan	20¼ May
Q							
Quaker Oats common	*	110	110	112	220	103 Feb	114 Jun
6% preferred	100	171	169	172	220	167½ Jan	180 Apr
Quebec Power Co	*	--	--	--	--	16 Jan	20 May
R							
Radio-Keith-Orpheum option warrants		9⅜	8¾	9¾	18,900	6¾ Jan	13 Apr
Railway & Light Securities							
Voting common	10	--	21¾	21¾	100	19½ Feb	24 Jan
Railway & Utility Investment A	1	3⅞	3⅞	3⅞	100	2¾ Mar	4⅜ Feb
Rath Packing Co. common	10	31½	31¼	32	275	30¼ May	34 Feb
Raymond Concrete Pile common	*	42½	38½	44	1,500	36 Feb	44 Jun
$3 convertible preferred	*	--	59¾	59¾	50	55 Jan	59¾ Jun
Raytheon Manufacturing common	50c	19⅞	17⅝	20	25,700	17⅝ Jun	28¼ Jan
Reed Roller Bit Co	*	31½	31½	31½	100	29⅞ Mar	37½ Jan
Reliance Electric & Engineering	5	27	26¼	27½	550	25 May	34⅞ Jan
Rice Stix Dry Goods	*	--	40¼	40¼	100	34 Feb	49 Jan
Richfield Oil Corp. warrants		4	3⅜	4	3,500	3⅛ Mar	4½ May
Richmond Radiator	1	10	9⅞	10¼	3,200	8 Jan	13¼ Feb
Rio Grande Valley Gas Co v t c	1	3	2⅞	3	5,700	2⅜ Jan	4⅜ Jan
Rochester Gas & Elec 4% pfd F	100	107⅞	107½	107⅞	50	105⅝ Jan	110½ Mar
Roeser & Pendleton Inc	*	22⅛	21	22½	850	15 Apr	25⅞ Jun
Rolls Royce Ltd—							
Am dep rcts for ord reg	£1	--	--	--	--	--	--
Rome Cable Corp common	5	27⅝	26¾	28	2,800	22 Jan	30 Apr
Ronson Art Metal Works	5	56¾	51½	58	2,200	22 Jan	59 Jun
Roosevelt Field Inc	5	7½	7⅜	7⅝	600	5¼ Mar	9½ May
Root Petroleum Co	1	9¾	9¾	10	1,200	8⅞ Feb	11⅞ Apr
Rotary Electric Steel Co	10	37½	35¾	37½	1,000	30 Feb	44⅞ May
Royalite Oil Co Ltd	*	--	--	--	--	19¾ Jan	19¾ Jan
Russeks Fifth Ave	2½	--	37½	43	1,400	19½ Feb	43 Jun
Ryan Aeronautical Co	1	--	8⅜	8⅞	2,100	7⅝ May	10⅛ Feb
Ryan Consolidated Petroleum	*	7¾	7¼	8¼	15,900	5¼ Apr	8¼ Jun
Ryerson & Haynes common	1	7	6⅞	7¼	1,000	6 Jan	9⅞ Feb
S							
St Lawrence Corp Ltd	*	8	7½	8¼	2,700	7¼ Feb	9⅛ Mar
Class A $2 conv pref	50	32⅞	30½	32⅞	1,925	26 Feb	35¾ Jun
St Regis Paper common	5	13⅞	13¼	14⅜	13,500	9¼ Feb	15⅛ May
Salt Dome Oil Co	1	10¼	10	11	8,800	7¼ Mar	12¼ Jun
Samson United Corp common	1	6⅛	6⅛	6½	1,100	6⅛ Jun	10¼ Jan
Savoy Oil Co	5	4¾	4	4¾	15,400	3⅛ Mar	4¾ Jun
Schiff Co common	*	--	38½	38½	200	33 Mar	42½ Apr
Schulte (D A) Inc common	1	7¾	7½	7⅞	9,700	6⅝ Jan	9½ Feb
Scovill Manufacturing	25	43	41½	43¾	1,200	38¾ Mar	46½ Jun
Scullin Steel Co common	*	20⅜	18½	20⅜	1,000	17⅛ Feb	22 May
Securities Corp General	1	--	7¼	7½	400	6¼ Mar	9⅛ Jan
Seeman Bros Inc	*	--	27½	27½	100	21¼ Feb	30¼ May
Segal Lock & Hardware	1	4¼	4	4½	40,900	4⅛ Jun	7 Jan
Rights w i		r 1/32	1/32	1/16	62,400	1/32 Jun	⅜ Jan
Seiberling Rubber	1	--	21¼	22	800	15 Feb	24¼ May
Selby Shoe Co	*	29⅜	28¾	29⅜	400	25¼ May	29½ Apr
Selected Industries Inc common	1	5½	5	5½	7,100	3¾ Jan	7⅛ Feb
Convertible stock	5	29½	27½	29½	600	25 Mar	35¾ Feb
$5.50 prior stock	25	102¾	101½	102¾	200	98 Jan	104½ May
Allotment certificates		--	--	--	--	100 Jan	111½ May
Semler (R B) Inc	1	20½	20	20¾	1,900	20 Jun	29 Jan
Sentinel Radio Corp common	1	8⅛	7⅛	8⅜	1,600	7⅛ Jun	11⅜ Feb
Sentry Safety Control	1	2⅞	2⅝	3	1,900	2½ Jun	5¼ Jan
Serrick Corp class B	1	--	--	--	--	10 Jan	12¾ Jun
Seton Leather common	*	15¼	15⅛	15⅝	400	14 Apr	16⅜ Jan
Shattuck Denn Mining	5	8¼	7⅝	8¼	2,800	7⅛ Mar	10¾ Jan
Shawinigan Water & Power	*	--	21½	22¼	400	19⅜ Jan	24½ Mar
Sheller Mfg Co	1	19	18⅜	19¾	800	15 May	19¾ Jun
Sherwin-Williams common	25	155	153	155	1,550	130 Jan	169¼ Apr
4% preferred	100	--	113	113	50	110 Apr	114¾ May
Sherwin-Williams of Canada	*	--	--	--	--	25¾ Jan	31¾ May
Sicks' Breweries Ltd	*	--	--	--	--	13⅛ Jun	13⅜ Jun
Silex Co common	*	21⅛	20½	21⅜	1,000	19 Feb	24½ May
Simmons-Boardman Publications—							
$3 convertible preferred	*	--	--	--	--	47 Jun	49½ Apr
Simplicity Pattern common	1	11⅛	10⅞	11½	7,300	8½ Jan	12 Jun
Singer Manufacturing Co	100	318	317	320	250	315 Mar	374 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	--	6	6	100	6 Jun	7¾ Jan
Sioux City Gas & Elec Co—							
3.90% preferred	100	--	--	--	--	106 Feb	108 Feb
Smith (Howard) Paper Mills	*	--	--	--	--	--	--
Solar Aircraft Co	1	26	24⅞	26⅞	4,100	17¾ Jan	29⅝ May
Solar Manufacturing Co	1	11⅜	11	12⅛	3,900	10⅞ May	15½ Jan
Sonotone Corp	1	4⅞	4¾	5	3,300	4¾ Jun	7¼ Feb
Soss Manufacturing common	1	12	11¾	12	400	11¾ Jun	14¼ Jan
South Coast Corp common	1	--	6¾	7	500	6¾ Jun	10¼ Jan
South Penn Oil	25	71½	68	71½	1,100	55¼ Mar	74 Jun
Southwest Pa Pipe Line	10	39	38½	39	40	31½ Jan	43 Mar
Southern California Edison—							
5% original preferred	25	--	47	50	110	44 Jan	51 Feb
6% preferred B	25	--	31½	31⅞	400	30⅜ Apr	32½ Feb
5½% preferred series C	25	--	30½	30½	100	29¾ Mar	31½ Jan
Southern New England Telephone	100	--	--	--	--	150 Jan	165 Jun
Rights w i		6⅝	6	6¾	300	6 Jun	6¾ Jun
Southern Phosphate Co	10	16	14	16	2,000	11 Feb	16 Jun
Southern Pipe Line	10	--	--	--	--	9⅝ Mar	13⅞ Feb
Southland Royalty Co	5	19¼	18¾	19¼	400	14½ Feb	19⅞ May
Spencer Shoe Corp	*	--	10	10⅛	200	9⅛ Feb	12 Jan
Stahl-Meyer Inc	*	--	12	12	100	7½ Jan	16 Feb
Standard Brewing Co	2.78	2¾	2½	2⅞	5,900	2⅛ May	3⅝ Feb
Standard Cap & Seal common	1	--	37¼	39	1,300	34⅝ Feb	45½ Apr
Convertible preferred	10	38	38	38	300	35¼ Feb	45½ Apr
Standard Dredging Corp common	1	7	6¾	7	1,800	6 Jan	8¾ Feb
$1.60 convertible preferred	20	--	26	26	50	24⅝ Jan	27¼ Feb
Standard Oil (Ky)	10	32½	31¼	33	3,800	24¼ Feb	33 Jun

For footnotes see page 38.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 28

STOCKS New York Curb Exchange	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Standard Power & Light	1	6⅝	6¼	6⅞	12,800	3⅛ Jan	7⅞ May
Common class B	*	6½	5½	6⅝	1,700	3¼ Jan	7¾ May
Preferred	*	--	145½	146	150	138 Feb	160 Jan
Standard Products Co	1	19½	19½	20⅜	1,000	17½ May	23½ Jan
Standard Tube class B	1	6½	6⅜	6½	900	6 May	9⅞ Jan
Starrett (The) Corp	1	9⅝	8¾	9¾	5,000	7⅜ Jan	14¼ Feb
Steel Co of Canada	*	--	--	--	--	72¾ Jan	80⅛ May
Stein (A) & Co common	*	--	29¾	29⅞	250	29 Jun	33 May
Sterchi Bros Stores common	1	49½	49	50	1,900	24 Jan	53¼ Jun
Sterling Aluminum Products	1	--	27¼	28¼	200	18 Jan	31 Apr
Sterling Brewers Inc	1	--	8⅛	8⅝	500	7⅝ Mar	10 Feb
Sterling Engine Co	1	6⅝	6½	7	2,700	6½ Jun	8⅞ Jan
Sterling Inc	1	22	21	22⅞	14,900	11¾ Mar	22⅞ Jun
Stetson (J B) Co common	*	23½	22½	24⅜	1,725	18⅛ Mar	25 Feb
Stinnes (Hugo) Corp	5	2¼	2¼	2¼	100	2 May	3⅞ Jan
Stroock (S) & Co common	*	44¾	43	45	1,250	32 Jan	49¾ Jun
Sunbeam Corp	*	44¾	42	44¾	950	x38 Mar	48 Jan
Sun Ray Drug Co	1	54	51	54	850	28 Jan	62¼ May
Superior Portland Cement, Inc	*	29¼	28	29¼	550	26 Mar	34¼ Jan
Swan Finch Oil Corp	15	--	--	--	--	14 Mar	26⅛ May
T							
Taggart Corp common	1	--	10½	10½	100	8¼ Mar	12⅝ May
Tampa Electric Co common	*	--	35⅝	36	400	32½ Mar	37 Jan
Technicolor Inc common	*	23½	23	24⅛	2,000	22¾ Jun	29 Apr
Texas Power & Light 7% pfd	100	--	118½	118½	20	117½ Apr	122 Feb
Texon Oil & Land Co	2	9⅞	9¾	9⅞	800	8⅞ Mar	10⅞ May
Textron Inc	50c	25¾	24	25⅞	24,400	17¼ Mar	25⅞ Jun
Thew Shovel Co common	5	47	46½	47	150	37 Mar	47½ Jun
Tilo Roofing Inc	1	--	23¼	23⅞	900	16 Jan	26 Apr
Tishman Realty & Construction	1	18¾	17⅜	19	2,700	15½ Jan	19¾ Jan
Tobacco & Allied Stocks	*	--	71	72	20	64¾ Apr	72 May
Tobacco Product Exports	*	7⅜	7⅛	7½	1,200	7 Feb	9½ Jan
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		--	--	--	--	13 May	14⅝ Feb
Amer dep recs def reg	*	--	2¼	2¼	900	2⅛ May	3¼ Feb
Todd Shipyards Corp	*	134¼	134	138	280	100 Jan	165 May
Toledo Edison 6% preferred	100	109	109	110	30	108 Jan	112½ May
7% preferred	100	--	115	115	20	113⅝ Apr	116½ Jan
Tonopah Mining of Nevada	1	2⅞	2¾	3	1,400	2¾ Jun	4½ Feb
Trans Lux Corp	1	6⅛	6⅛	6⅜	2,400	6⅛ Jun	9⅝ Feb
Transwestern Oil Co	10	66½	65¾	67	4,800	42 Feb	68 May
Tri-Continental warrants		4¾	4⅛	4¾	5,900	3⅞ Jan	5⅝ Feb
Trunz Inc	*	--	30	30	175	20 Jan	34 May
Tung-Sol Lamp Works	1	9¾	9⅜	10	900	9¼ Jun	14⅛ Jan
80c convertible preferred	*	--	16	16	100	15¼ Feb	17¾ Jan
U							
Udylite Corp	1	16⅞	15¾	17¼	6,100	11½ Mar	17⅜ Jun
Ulen Realization Corp	10c	--	3¼	3½	400	3¼ Jan	5¾ Jan
Unexcelled Chemical Corp	10	17	14⅞	17	19,900	8⅝ Mar	17 Jun
Union Gas of Canada	*	--	10	10½	1,300	8¾ Mar	11½ Apr
Union Investment Co	*	--	--	--	--	7¾ Jan	8⅝ Feb
Union Stk Yds of Omaha	100	--	--	--	--	59 Feb	63¾ Apr
United Aircraft Products	1	21½	21½	23	2,200	20¾ May	29½ Jan
United Chemicals common	*	--	--	--	--	27 Mar	34½ May
United Corp warrants		1½	1¼	1½	27,300	1 Jan	2½ Jan
United Elastic Corp	*	--	47	51	350	32 Feb	60 May
United Gas Corp common	10	19½	19¼	19⅝	3,500	15 Jan	21⅛ Apr
United Light & Railways	7	32¾	31⅛	33	9,000	25½ Feb	37⅞ May
United Milk Products	*	--	--	--	--	47 Jan	62 May
$3 participating preferred	*	--	--	--	--	95 Mar	100½ Feb
United Molasses Co Ltd—							
Amer dep rcts ord regis		9½	9½	9½	100	8¼ Jan	9⅝ Feb
United NJ RR & Canal	100	--	289	289	30	284 Jan	293 May
United Profit Sharing	25c	--	--	--	--	2½ Jun	4¾ Jan
10% preferred	10	--	--	--	--	9⅞ Jun	12½ Jan
United Shoe Machinery common	25	83	82¼	84⅝	3,000	78¾ Jan	84⅞ Apr
Preferred	25	48⅜	48⅜	49	390	46½ Jan	49 May
United Specialties common	1	19⅝	19⅝	20⅛	400	18¾ Feb	24⅞ Apr
U S Foil Co class B	1	27½	24⅝	28	12,900	18⅛ Jan	30½ Jun
U S Graphite common	5	16⅛	16⅛	16¼	650	15 Mar	17⅞ Feb
U S and International Securities	*	5	4¾	5	2,900	3¾ Jan	7¼ Jan
$5 1st preferred with warrants	*	94¾	92	94¾	525	89 Mar	95½ Feb
U S Radiator common	1	18¾	18¼	18¾	900	12½ Feb	20⅞ May
U S Rubber Reclaiming	*	7	6⅞	7¼	500	4½ Feb	8½ May
United Stores common	50c	5	4⅞	5¼	2,500	4¾ Jun	7⅞ Jan
United Wallpaper, Inc	2	11¼	10¾	11⅜	6,500	9 Jan	12¾ Jun
Universal Consolidated Oil	10	--	--	--	--	22 Feb	27 Apr
Universal Insurance	10	--	25½	25½	75	24¼ Jan	28 Feb
Universal Products Co	*	--	66	66	50	36 Jan	x74 May
Utah-Idaho Sugar	5	5¾	5¾	6	3,000	5⅜ Jan	7½ Jan
Utah Power & Light common	*	24	23½	24⅛	1,700	21 Feb	25⅛ Apr
Utility Equities common	10c	--	4⅜	4⅜	100	4 Jan	5¾ Feb
$5.50 priority stock	1	--	107½	107½	75	100 Jan	107½ Jun
V							
Valspar Corp common	1	12⅛	11⅝	12⅜	3,500	10¼ Mar	13⅞ Jan
$4 convertible preferred	5	122	117	123	520	109 Mar	145 Jan
Venezuelan Petroleum	1	9	8½	9⅛	2,600	8½ Jan	12¼ Jan
Venezuela Syndicate Inc	20c	3¾	3⅝	3¾	1,400	3⅛ Jun	4¾ May
Vogt Manufacturing	*	--	19	19	100	15 Feb	24 Apr
W							
Waco Aircraft Co	*	--	6½	6½	100	6¼ Jan	9⅝ Feb
Wagner Baking voting trust ctfs ext	*	--	--	--	--	19½ Feb	41⅞ May
Voting trust ctfs new	*	19	16½	19¾	1,700	16 Jun	19¾ Jun
7% preferred	100	--	--	--	--	111 May	114 Jan
Waitt & Bond class A	*	43¼	39¾	44½	2,800	30 Feb	44½ Jun
Class B	*	--	8¼	8½	500	6½ Feb	10¾ Mar
Waltham Watch Co	1	19½	19	19½	900	19 Jun	24¼ Apr
Ward Baking Co warrants		8¾	7¼	9⅛	20,450	5⅛ Feb	9⅛ Jun
Warner Aircraft Corp	1	4⅝	4⅝	4⅞	1,100	4½ Jun	7 May
Wayne Knitting Mills	5	36	y33	y33	2,800	y33 Jun	70 Apr
Rights w i		15	12½	17	10,700	12½ Jun	18½ Jun
Wentworth Manufacturing	1.25	11¼	10⅜	11⅜	4,400	8¾ Jan	11¾ May
West Texas Utilities $6 preferred	*	--	113	113	20	112 May	115 Apr
West Va Coal & Coke	5	14	13¾	14½	1,200	12¼ Mar	16⅝ Apr
Western Maryland Ry 7% 1st pfd	100	150	147	150	20	140 Feb	155 Feb
Western Tablet & Stationery com	*	--	--	--	--	33½ Feb	40½ Apr
Westmoreland Coal	20	33	32½	33½	675	32½ Jun	49 Mar
Westmoreland Inc	10	20	20	20	300	19¼ Jun	24½ Feb
Weyenberg Shoe Mfg	1	20	20	20	50	16¾ Feb	24 Jun
Whitman (Wm & Co	1	--	--	--	--	34 Apr	55 Jan
Wichita River Oil Corp	10	--	--	--	--	21½ Apr	29 Jan
Williams (R C) & Co	*	--	35⅜	35⅜	100	20 Feb	38 Jun
Willson Products Inc	1	23¼	22	23½	300	18 Jan	33 Apr
Wilson Brothers common	1	12⅞	12	13⅜	2,000	12 Jun	15 Jun
5% preferred w w	25	--	27	28	1,125	27 Jun	31 Jun
Winnipeg Elec common B	*	14	13½	15¼	3,200	12⅛ Mar	20 May
Wisconsin P & L 4½% pfd	100	--	--	--	--	110 Apr	112 Apr
Wolverine Portland Cement	10	--	10¾	10¾	100	8¾ Jan	11⅞ Jun
Woodall Industries Inc	2	14¾	14	14¾	1,000	13 Apr	17½ Jan
Woodley Petroleum	1	--	13¼	13¼	200	10⅞ Feb	16 Apr
Woolworth (F W) Ltd—							
American deposit receipts	5s	--	--	--	--	15¼ Jun	17¼ Mar
6% preference	£1	--	--	--	--	7 Feb	7 Feb
Wright Hargreaves Ltd	*	4	4	4½	9,400	4 3/16 Jun	6¼ Feb

BONDS New York Curb Exchange	Par	Interest Period	Friday Last Sale Price Low	Friday Last Sale Price High	Week's Range or Friday's Bid & Asked Low	Week's Range or Friday's Bid & Asked High	Bonds Sold	Range Since January 1 Low	Range Since January 1 High
Amer Writing Paper 6s	1961	J-D	--	--	‡102	102½	--	101⅛	104⅜
Appalachian Elec Pow 3¼s	1970	J-J	--	--	110	110	21	109⅛	111¾
Appalachian Pow deb 6s	2024	A-O	--	--	‡122¾	123	--	122½	124
Associated Elec 4½s	1953	J-J	103	--	102¾	103	27	101¾	104⅝
Assoc T & T deb 5½s A	1955	M-S	--	--	104¾	105½	7	103¾	105¾
Atlantic City Elec 3¼s	1964	M-S	--	--	106⅛	106⅛	1	105	108
Bell Telephone of Canada—									
1st M 5s series B	1957	J-D	108¼	--	108¼	108½	10	108¼	110½
5s series C	1960	M-N	--	--	116¼	117	3	115¼	119½
Bickford's Inc 6½s	1962	A-O	--	--	‡112½	114	--	113	115
Boston Edison 2¾s	1970	J-D	106⅜	--	106⅜	106½	18	105	108¾
§ΔCentral States Electric 5s	1948	J-J	108⅞	--	108	109	68	80¾	110¾
ΔS5½s	1954	M-S	109½	--	109	110⅞	115	82	112
§ΔChicago Rys 5s ctfs (part paid)	1927	M-S	65⅞	--	65½	66¼	72	65½	73
Cities Service 5s	Jan 1966	M-S	--	--	107⅛	107¼	6	104½	107¼
Conv deb 5s	1950	F-A	103⅝	--	103½	104⅜	72	103	104¾
Debenture 5s	1958	A-O	105¾	--	105⅛	106	41	104¼	107½
Debenture 5s	1969	A-O	--	--	107¼	108½	6	105½	108¾
Consol Gas El Lt & Pr (Balt)—									
1st ref mtge 3s ser P	1969	J-D	--	--	‡106¼	107½	--	106	110
1st ref mtge 2¾s ser Q	1976	J-J	--	--	107¼	107¼	5	105	108¾
Consolidated Gas (Balt City)—									
Gen mtge 4½s	1954	A-O	--	--	121	121½	5	120⅛	126
Delaware Lackawanna & Western RR—									
Lackawanna of N J Division—									
1st mtge 4s ser A	1993	M-S	74½	--	73⅛	75¼	39	71	81¼
1st mtge 4s ser B	1993	M-S	--	--	40¼	42	7	39½	49½
Eastern Gas & Fuel 3½s	1965	J-J	106¾	--	106½	106⅞	23	105	107
Elmira Water Lt & RR 5s	1956	M-S	--	--	‡125¼	--	--	125½	130
Finland Residential Mtge Bank—									
5s stamped	1961	--	--	--	82	82	1	76	92
Gatineau Power 3¾s A	1969	A-O	--	--	104½	104½	5	104½	107
ΔGeneral Rayon Co 6s ser A	1948	J-D	62½	--	62½	62½	1	60½	62½
Grand Trunk West 4s	1950	J-J	--	--	107¼	107¼	10	107¼	109¼
Green Mountain Pow 3¾	1963	J-D	--	--	‡104¾	105¼	--	104¾	105¾
Grocery Store Prod 6s	1953	J-D	--	--	101	102⅛	3	101	102½
Guantanamo & West 6s	1958	J-J	--	--	‡72¼	73¾	--	71	75
Hygrade Food 6s ser A	Jan 1949	A-O	--	--	‡115⅝	--	--	105½	108⅝
6s series B	Jan 1949	A-O	--	--	‡106¾	--	--	105	106¾
Indiana Service 5s	1950	J-J	--	--	103¾	103¾	12	103⅛	103⅞
1st lien & ref 5s	1963	F-A	--	--	105	105	3	104	105½
Indianapolis P & L 3¼s	1970	M-N	--	--	‡106	108	--	105¾	108¾
§International Power Sec—									
Δ6½s series C	1955	J-D	--	--	‡45	47¾	--	47½	65
Δ6½s (Dec 1 1941 coup)	1955	--	--	--	--	--	--	46	59½
Δ7s series E	1957	F-A	--	--	48	50	10	46½	65
Δ7s (Aug 1941 coupon)	1957	--	--	--	46	48½	3	46	60
Δ7s series F	1952	J-J	--	--	46	50	3	46	63
Δ7s (July 1941 coupon)	1952	--	--	--	47½	48½	2	46	60
Interstate Power 5s	1957	J-J	102	--	102	102½	38	100⅝	103½
Debenture 6s	1952	J-J	100¼	--	100	100¼	49	95¼	101½
ΔItalian Superpower 6s	1963	J-J	--	--	46½	46½	1	44½	55½
Kansas Electric Power 3½s	1966	J-D	--	--	‡104¾	--	--	104⅝	104⅝
Kansas Gas & Electric 6s	2022	M-S	--	--	‡114	116	--	113	115¼
Kansas Power & Light 3½s	1969	J-J	110	--	110	110	10	109	111⅛
Kentucky Utilities 4s	1970	J-J	106⅝	--	106⅝	106¾	2	105⅝	107
McCord Corp deb 4½s	1956	F-A	--	--	103½	104	3	102¾	104
Midland Valley RR—									
Extended at 4% to	1963	A-O	73¼	--	72½	73¼	10	70	78
Milwaukee Gas Light 4½s	1967	M-S	--	--	105	106	4	105	108½
Nebraska Power 4½s	1981	J-D	--	--	107⅝	108½	19	106	108½
6s series A	2022	M-S	--	--	114	114¼	2	111	115
New Amsterdam Gas 5s	1948	J-J	105¼	--	105¼	105¼	1	105	105¼
New Eng Gas & El Assn 5s	1947	M-S	100¾	--	100⅝	101	49	98⅞	101¾
5s	1948	J-D	101	--	100⅝	101	14	98¾	101½
Conv deb 5s	1950	M-N	100½	--	100½	101¾	50	99	101⅞
New England Power 3¼s	1961	M-N	--	--	‡105	--	--	105⅝	108⅝
New England Power Assn 5s	1948	A-O	102¼	--	102	102¼	11	100¾	105
Debenture 5½s	1954	--	--	--	102½	103½	17	102¼	105⅜
N Y State Elec & Gas 3¾s	1964	M-N	--	--	‡107	--	--	106½	107⅞
N Y & Westchester Ltg 4s	2004	J-J	--	--	‡102¾	103	--	101¼	103½
North Continental Utility Corp—									
Δ5½s series A (part paid)	1948	J-J	--	--	‡45½	--	--	45¼	46¾
Ohio Power 1st mtge 3¼s	1968	A-O	--	--	‡108¼	111½	--	107	109
1st mtge 3s	1971	A-O	--	--	‡107	108¼	--	106	108½
Pacific Power & Light 5s	1955	F-A	--	--	104⅛	104½	5	102½	106½
Park Lexington 1st mtge 3s	1964	J-J	--	--	90	90	2	81	91
Penn Central Lt & Pwr 4½s	1977	M-N	--	--	104¾	105	23	104	107½
1st 5s	1979	M-N	--	--	‡103	103¾	--	104	108
Pennsylvania Water & Power 3¼s	1964	J-D	--	--	‡108	110	--	105⅛	108
3¼s	1970	J-J	--	--	‡106⅜	--	--	106½	109
Philadelphia Elec Power 5½s	1972	F-A	105 25/32	--	105¾	105 25/32	38	105¾	113
Portland Gas & Coke Co—									
5s stamped extended	1950	J-J	--	--	100⅝	100¾	3	100¼	103
Power Corp (Can) 4½s B	1959	M-S	--	--	105	105¼	6	105	107
Public Service Co of Colorado—									
1st mtge 3½s	1964	J-D	--	--	106	106	3	105¼	107½
Sinking fund deb 4s	1949	J-D	--	--	‡102½	104½	--	101½	104
Public Service of New Jersey—									
6% perpetual certificates		M-N	165	--	164	165	5	163	172½
Queens Borough Gas & Electric—									
5½s series A	1952	A-O	--	--	106⅜	106½	7	105½	107
Safe Harbor Water 4½s	1979	J-D	107	--	107	107¼	42	104½	108½
San Joaquin Lt & Pwr 6s B	1952	M-S	--	--	‡120	125½	--	125	126
ΔSchulte Real Estate 6s	1951	J-D	--	--	‡115½	--	--	103	111½
Scullin Steel inc mtge 3s	1951	A-O	--	--	‡101¾	--	--	98½	101⅝
Southern California Edison 3s	1965	M-S	107¼	--	107¼	107¾	29	107	108½
Southern California Gas 3¼s	1970	A-O	--	--	105¾	106	4	105½	109
Southern Counties Gas (Calif)—									
1st mtge 3s	1971	J-J	--	--	‡105½	--	--	105	107¼
Southwestern Gas & Elec 3¼s	1970	F-A	--	--	‡108½	--	--	108¼	108¾
Spalding (A G) 5s	1989	M-N	--	--	‡106	--	--	104	106⅛
ΔStarrett Corp inc 5s	1950	A-O	91	--	89	91	28	78	96
Stinnes (Hugo) Corp—									
Δ7-4s 3d stamped	1946	J-J	--	--	36½	36½	1	36½	48
Stinnes (Hugo) Industries—									
Δ7-4s 2nd stamped	1946	A-O	--	--	‡38½	42	--	40	48
Toledo Edison 3½s	1968	J-J	--	--	106⅛	106⅛	2	105½	107¼
United Electric N J 4s	1949	J-D	--	--	108	108	1	107½	110
United Light & Power Co—									
1st lien & cons 5½s	1959	A-O	--	--	‡105	--	--	103⅛	106
United Light & Railways (Maine)—									
6s series A	1952	F-A	--	--	106½	107⅜	12	106½	109⅛
Utah Power & Light Co—									
Debenture 6s series A	2022	M-N	--	--	113¼	113¼	3	113¼	116
Waldorf-Astoria Hotel—									
Δ5s income debs	1954	M-S	84½	--	84½	84½	1	72½	91¼
Wash Water Power 3½s	1964	J-D	--	--	109	109	2	107½	110½
West Penn Electric 5s	2030	A-O	--	--	‡108⅛	110	--	108	108½
West Penn Traction 5s	1960	J-D	--	--	126	126	1	122	126
Western Newspaper Union—									
6s conv s f debentures	1959	F-A	--	--	105	105	1	101½	106½

For footnotes see page 38.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 28

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price Low	Friday Last Sale Price High	Week's Range or Friday's Bid & Asked		Bonds Sold Low	Range Since January 1 Low	Range Since January 1 High
Par								
Agricultural Mortgage Bank (Col)—								
Δ20-year 7s April 1946	A-O	--		‡83	--	--	78½	83½
Δ20-year 7s Jan 1947	J-J	--		‡83	--	--	80	80
Bogota (see Mortgage Bank of)								
ΔCauca Valley 7s 1948	J-D	--		31	31	1	26¼	31
Danish 5½s 1955	M-N	--		‡97	100	--	92½	99¾
Extended 5s 1953	F-A	--		‡95	100	--	89	97½
Danzig Port & Waterways—								
Δ External 6½s stamped 1952	J-J	--		‡--	35	--	27	32
ΔLima City (Peru) 6½s stamped 1958	M-S	--		20½	20½	2	20½	23½
Maranhao stamped (Plan A)								
Interest reduced to 2½s 2008	M-N	--		‡42⅝	--	--	--	--
ΔMedellin 7s stamped 1951	J-D	--		35½	35½	1	33¾	36
Mortgage Bank of Bogota—								
Δ7s (issue of May 1927) 1947	M-N	--		‡52	--	--	50½	51½
Δ7s (issue of Oct. 1927) 1947	A-O	--		‡52	--	--	50½	51½
ΔMortgage Bank of Chile 6s 1931	J-D	--		‡26¾	--	--	20½	23½

BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low	High	Bonds Sold No.	Range for January 1 Low	High
Mortgage Bank of Denmark 5s 1972	J-D	--	97¼	97¼	6	90	99½
Parana stamped (Plan A)							
Interest reduced to 2⅛s 2008	M-S	--	‡38	43	--	37½	41
Rio de Janeiro stamped (Plan A)							
Interest reduced to 2% 2012	J-J	--	‡42	44½	--	37	44
ΔRussian Government 6½s 1919	J-D	8⅜	8¼	9	64	7¼	14¼
Δ5½s 1921	J-J	8¼	8⅛	8¼	24	7¼	14

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. g Ex-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.

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

ΔBonds being traded flat.

§Reported in receivership.

¶Ex liquidating cash dividend of $22.50, plus stock distribution.

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

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 28

Baltimore Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Arundel Corporation	*	28	28	28⅛	425	25 Jan	31¼ May
Balt Transit Co common v t c	*	12	10⅜	12	484	4¾ Feb	13¾ May
Preferred v t c	100	50½	48	51	210	28 Feb	55½ May
Eastern Sugars Assoc com vtc	1	--	15	15	150	15 Jun	19½ Jan
Fidelity & Deposit Co	20	--	181½	181½	15	168 Jan	181½ Jun
Fidelity & Guar Fire Corp	10	--	40	40⅛	85	40 Jun	58 Jan
Finance Co of America new cl A	20	--	312	312	1	300 Mar	312 Jun
Mt Vernon-Woodbury Mills—							
Common	20	--	48	48	10	16½ Jan	58 May
6.75% cum prior pfd	100	--	103	103	47	98½ Mar	106 Jun
North American Oil Co	25c	--	1.10	1.10	500	70c Feb	1.30 Mar
Northern Central Ry	50	--	114¼	114¼	100	111½ Jan	116½ May
U S Fidelity & Guar	50	--	49	50	565	47⅝ Jan	54 Apr
Bonds—							
Baltimore Transit Co 4s 1978		--	92½	92½	$3,000	87 Jan	95½ Jun
5s series A 1975		--	99⅝	99⅝	4,000	94 Jan	100 May
Interstate Bond Co 5s 1947		--	100	100	1,000	100 Jun	100 Jun
Mt Vernon-Woodbury Mills Inc—							
4% 20-yr debs (subordinated)		--	102½	102½	500	99¼ Jan	102¾ Feb

Boston Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Agri Chemical Co	*	--	46⅞	47⅞	123	38⅞ Mar	52⅞ Jun
American Tel & Tel	100	197¾	196⅛	198⅛	1,779	185⅛ Feb	200⅜ Jun
American Woolen	*	--	60⅞	63¼	146	30⅛ Jan	70⅜ Jun
Anaconda Copper	50	--	45½	47⅛	205	43⅜ Jan	51⅞ Feb
Boston & Albany RR	100	142	141½	142½	208	136 Jan	150 Apr
Boston Edison	25	53¼	49⅞	53¼	3,681	44 Mar	53¼ Jun
Boston Elevated Ry	100	80½	80	84	376	80 Feb	86¾ May
Boston Herald Traveler Corp	*	43¼	43	44¼	140	37 Feb	45 Jun
Boston & Maine RR—							
7% prior preferred	100	68	67	68½	406	67 Jan	91 Jan
5% class A 1st pfd stamped	100	14½	14½	15	265	13¾ Jan	21 Jan
7% class C 1st pfd stamped	100	--	14¼	14⅝	125	14 Jan	23 Jan
10% class D 1st pfd stamped	100	--	19	19½	55	18 May	25 Jan
Boston Personal Prop Trust	*	17¾	17¾	18	224	17 Feb	20¼ May
Boston & Providence RR	100	--	71	71	5	56 Jan	76 Apr
Calumet & Hecla	5	9⅜	8⅞	9¼	90	8¼ Jan	12⅞ Feb
Cities Service	10	--	37¾	39⅞	51	26½ Feb	41¾ Jun
Cliff Mining Co	25	--	1	1	30	1 Jun	3 Feb
Copper Range Co	*	--	11⅞	12⅛	100	11⅜ Apr	14½ Feb
Eastern Gas & Fuel Associates—							
4½% prior preferred	100	103½	103½	103½	100	99 Jan	104½ May
Eastern Mass Street Ry—							
6% 1st preferred series A	100	116	116	116	6	103½ Feb	119 Jun
6% preferred	100	--	145	145	25	115 Jan	145 Jun
5% pfd adjustment	100	45	44	45	650	30½ Jan	47 Apr
Eastern SS Lines Inc common	*	--	20¼	20¼	200	18½ Apr	25 Jan
Employers Group Assoc	*	36	35½	36	283	35½ Jun	46 Feb
Engineers Public Service	1	--	35⅝	35⅝	25	32¼ Feb	41⅜ Apr
First National Stores	*	62⅛	60¾	62⅛	298	54⅞ Feb	70⅝ May
General Capital Corp	1	50.03	50.03	50.03	8	46.30 Mar	52.15 May
General Electric	*	--	46⅞	48⅛	1,041	44⅞ Feb	51⅝ Feb
Gillette Safety Razor Co	*	40⅛	37⅝	40⅛	251	22½ Jan	42⅞ Apr
Hathaway Bakeries class A	*	--	39	41	845	10½ Feb	41 Jun
Class B	*	4⅛	4⅛	4½	2,910	1⅜ Jan	4½ Jun
Kennecott Copper	*	--	55⅞	56¼	148	48 Jan	60⅛ Apr
Loew's Boston Theatres	25	--	20	20	77	18¼ Jan	22½ Feb
Maine Central RR 5% preferred	100	--	50	50	25	48½ May	56⅜ Jan
Mergenthaler Linotype	*	--	68½	68½	10	68½ Jun	79⅞ Apr
Narragansett Rac'g Assn Inc	1	--	26	26	90	17 Jan	30 Apr
Nash-Kelvinator	5	22½	22¼	22⅝	200	20⅜ May	25⅜ Jan
National Service Cos	1	80c	80c	88c	7,400	75c May	1¾ Jan
New England Gas & Elec Assn—							
5½% preferred	*	--	124	126½	215	76 Jan	132 Mar
New England Tel & Tel	100	133	133	136½	540	127 Feb	136½ Jun
North Butte Mining	2.50	1¼	1¼	1½	2,110	75c Jan	2¼ Feb
Northern RR (N H)	100	--	136	136	10	136 Jun	143 May
Old Colony RR	100	9½	9½	10	334	3 Jan	16 Apr
Pacific Mills common	*	--	40⅛	40⅞	143	40⅛ Jun	47⅞ Apr
Pennsylvania RR	50	41½	41	42	1,046	39⅞ May	47½ Feb
Quincy Mining Co	25	--	4⅞	4⅞	200	3½ Jan	6⅞ Feb

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Reece Corp	*	--	16	16	30	14⅛ Mar	17½ Jan
Reece Folding Machine	10	2	2	2⅛	900	1⅞ Apr	4 Jan
Rutland RR 7% pfd	100	1¼	1¼	1¼	1,125	1 Jun	3½ Feb
Shawmut Association	*	16	16	16¼	344	16 Jun	19⅛ Feb
Stone & Webster Inc	*	21	20⅝	21½	200	18½ Feb	23¾ Apr
Suburban Elec Securities com	*	--	12	12	79	7 Jan	12 Jun
Torrington Co	*	42¼	42⅛	44	220	39 Mar	46 Jun
Union Twist Drill	5	50	48¾	50	300	38½ Jan	52¾ Jun
United-Rexall Drug Inc	5	15⅛	14½	15½	334	14½ Jun	18½ May
United Fruit Co	*	--	148⅞	149⅛	196	110⅜ Jan	153⅜ Apr
New common	*	52⅞	50½	53⅛	2,627	50½ Jun	53⅛ Jun
United Shoe Mach common	25	--	83	84⅝	500	78½ Jan	85 Apr
6% preferred	25	--	48⅜	48½	115	46½ Jan	49½ May
U S Rubber	10	--	66¼	69⅛	152	64⅜ Mar	79⅝ May
U S Smelting Ref & Min com	50	--	65⅜	65⅜	20	65⅜ Jun	83⅝ Feb
Venezuela Holding Corp	1	--	1⅜	1⅜	50	1⅛ Mar	2⅛ Jan
Vermont & Mass Ry Co	100	--	148	148	10	148 Jun	155⅛ Apr
Waldorf System Inc	*	--	21⅛	21⅛	94	18 Jan	23⅝ Jun
Warren (S D) Co	*	--	57	58	35	49⅛ Feb	66 May
Westinghouse Electric Corp	12½	--	32⅞	34	488	32⅛ Mar	39¾ Jan

Chicago Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Adams (J D) Mfg common	*	20	20	20	20	17¾ Jan	20 May
Admiral Corp common	1	15½	14¾	15½	800	14⅜ Jun	20¼ Jan
Advanced Alum Castings	5	10	9¾	10	1,550	9⅜ Mar	13¼ Jan
Aetna Ball Bearing common	*	12⅝	12¼	12¾	900	10¾ Jan	14⅞ Feb
American Public Service preferred	100	--	125¾	127	30	124¾ Jun	134 Feb
American Tel & Tel Co capital	100	--	197⅜	197⅜	100	185¾ Feb	199½ May
Armour & Co common	5	16⅜	15⅝	17	4,300	12⅝ Jan	18½ May
Asbestos Mfg Co common	1	4½	4½	4¾	1,450	4½ Jun	7½ Feb
Athey Products capital	4	17½	17	17½	450	15 Mar	20¼ Jun
Automatic Washer common	8	--	6⅜	6¾	400	6¼ Apr	8¼ Jan
Aviation Corp (Delaware)	3	10⅛	9⅞	10⅛	1,900	9⅜ Jan	14¼ Feb
Barber Co (W H) common	1	--	24	24	200	24 Jun	25½ Jan
Barlow & Seelig class A com	5	--	21½	21½	1,000	19½ Jan	22 Jun
Belden Mfg Co common	10	--	23¾	23¾	150	22 Mar	26¾ Jan
Berghoff Brewing Corp	1	14½	14½	14½	550	12⅞ Mar	17¾ Feb
Binks Mfg Co capital	1	28½	27½	28½	600	20⅛ Jan	29½ Jun
Bliss & Laughlin Inc common	5	--	38½	39	300	29 Feb	41 Jun
Borg (George W) Corp		17½	16¾	17½	1,100	15¼ Jan	22 Feb
Brach & Sons (E J) capital	*	--	58	58	100	40½ Mar	66 May
Brown Fence & Wire common	1	--	14¾	14¾	100	9⅝ Jan	17 Jan
Bruce Co (E L) common	5	--	48½	49	150	39 Mar	51 May
Burd Piston Ring common	1	--	18	18	200	10¾ Jan	20⅜ Jun
Burton-Dixie Corp	13⅓	--	23¾	23¾	200	22 Apr	27⅛ Jan
Butler Brothers	10	--	33	33¼	200	25½ Jan	39 May
Castle & Co (A M) common	10	--	45	46	250	33½ Jan	50½ Apr
Central Illinois Pub Serv $6 pfd	*	110¾	110⅝	111	60	x107 Feb	113 Jan
Central Ill Secur Corp common	1	4⅜	4¼	4½	550	3⅞ Mar	5¾ Feb
Convertible preferred	*	22	22	22	450	21 Jan	25 Feb
Central S W Util common	50c	--	12⅝	13¾	2,100	10¼ Jan	15⅛ May
Prior lien preferred	*	--	118¾	118¾	10	115 Feb	124½ Feb
Preferred	*	210½	210	210½	1,260	184 Jan	210½ Jun
Central States Power & Light pfd	*	--	15	15½	100	13 Mar	17¾ Jun
Cherry Burrell Corp common	5	--	27	27	375	20 Jan	28½ Jun
Chicago Corp common	1	13⅛	12¼	13⅛	16,100	8⅜ Feb	14⅝ Jun
Convertible preferred	*	65½	65⅛	65½	550	59 Jan	65¾ May
Chicago & Southern Air Lines	*	--	20½	21½	500	20½ Jun	27½ May
Chicago Towel Co common capital	*	--	90	90	20	79 Jan	95½ May
Chrysler Corp common	5	128½	125	128½	300	120¾ Mar	140 Jan
Cities Service Co common	10	--	40	40⅛	300	26⅞ Feb	41¾ Jun
Club Aluminum Uten Co com	*	--	13¼	16¼	1,300	7⅞ Jan	20 Apr
Coleman (The) Co Inc	5	--	21	21	200	13¼ Feb	25½ Jan
Commonwealth Edison common	25	36	35⅝	36	3,600	31¼ Feb	36 Apr
Consolidated Biscuit common	1	--	22	23¼	800	17 Feb	25 Jan
Cosumers Co vtc partic pfd	50	--	50	50	20	45 Jan	52 Apr
Common part shs vtc class A	*	--	43	44	100	30 Feb	50 May
Decker (Alf) & Cohn Inc com	10	--	35⅛	35⅛	50	23 Jan	36½ Jun
Dodge Mfg Corp common new	10	--	14⅞	14⅞	100	12 Apr	16⅝ Jun
Doehler-Jarvis Corp	15	--	34	34¾	300	28¼ Mar	37½ May
Domestic Industries Inc class A	1	5¾	5⅝	5¾	550	5½ Jan	8⅜ Feb
Eddy Paper Corp (The)	*	79	79	79	70	48½ Jan	81 Jun
Electric Household Util Corp	5	31	28½	31	1,100	21½ Jan	34 May
Elgin Nat Watch Co new	15	--	24¼	24¾	1,050	24⅛ Jun	30½ Apr
Fitz Simons & Connell Dredge & Dock Co common	*	--	16⅞	16⅞	100	15¾ Jun	18 Feb
Flour Mills of America Inc	5	10¾	10⅜	10⅞	1,900	8¼ May	12¼ Jun
Four-Wheel Drive Auto	10	14¾	14½	15	250	14½ Jun	27 Feb
Fox (Peter) Brewing common	1¼	48½	41½	48½	1,200	27¾ Apr	48½ Jun

For footnotes see page 46.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
General Amer Transp common	5	66	66	66	200	63 Mar	68½ Jan
General Candy class A	5	--	24½	24½	90	19 Jan	25¾ Jun
General Finance Corp common	1	--	14½	15⅜	150	12½ Jan	16½ Feb
Preferred	100	--	9⅝	10	200	9⅝ Jun	14 May
General Motors Corp common	10	10	10	10½	2,200	69½ Jun	79⅞ Feb
Gibson Refrigerator Co common	1	71	69½	71	1,800	10 Jun	14¾ Jan
Gillette Safety Razor common	*	--	37¾	38⅝	600	24⅝ Jan	42½ Apr
Goldblatt Bros Inc common	*	--	25	26	450	17 Feb	30¼ Jun
Gossard Co (H W) common	*	23	21	23	300	21 Jun	27 Apr
Great Lakes D & D common	*	22⅝	22½	23	1,200	22½ Jan	25⅝ Jan
Harnischfeger Corp common	10	--	29½	29½	300	20¾ Jan	38 Jun
Heileman Brewing Co G capital	1	21	20½	21	900	17⅞ Apr	24¾ Feb
Hein Werner Motor Parts	8	--	29	29⅞	250	16¼ Jan	33 May
Hibb Spencer Bartlett common	25	--	75	75	30	55⅜ Jan	75 Jun
Horders Inc common	*	--	24½	24½	100	20 Jan	25½ Jun
Hupp Motors common (new)	1	--	9¼	10⅞	1,400	8 May	10⅞ Jun
Illinois Brick Co capital	10	--	23¾	23¾	50	17¼ Feb	25½ May
Indep Pneum Tool	*	w.d.53	52w.d.	53½	450	33 Jan	57½ Jun
Indianapolis Power & Light com	*	--	32⅞	32⅞	100	28¼ Mar	36 May
Indiana Steel Prod common	1	23½	22½	23½	200	13 Jan	30 May
Warrants		15½	15	15½	280	6 Jan	21½ May
Interstate Power $6 pfd	*	--	46	48	30	27 Mar	58½ May
Katz Drug Co common	1	--	19½	23	2,150	14¾ Jan	23 Jun
Kellogg Switchboard common	*	--	14	14½	550	12½ Jan	15½ Mar
Kentucky Util jr cum pfd	50	--	55⅜	56	110	55¼ Jan	56½ Apr
6% preferred	100	--	110	111	10	110 Feb	111½ Feb
La Salle Ext Univ common	*	10⅞	10⅞	10⅞	150	7⅞ Jan	11⅝ May
Leath & Co common	*	38	38	38	100	19 Jan	41 May
Libby McNeil & Libby common	7	--	12⅞	13	700	11⅞ Jan	15⅛ Apr
Lincoln Printing Co common	1	32	32	33	1,250	11¼ Mar	35½ May
$3.50 preferred	*	--	54	54	50	35 Feb	68 Apr
Lindsay Light & Chemical com	*	32	32	32¼	1,300	13 Jan	38½ Apr
Marshall Field & Co common	*	49	47⅞	49½	600	39¼ Feb	57⅞ Apr
Mickelberry's Food Prod com	1	23	22½	23¼	550	20 Apr	23½ Feb
Middle West Corp capital	5	--	27⅛	27⅜	200	20½ Jan	31⅞ May
Miller & Hart Inc common vtc		9¾	9½	9⅞	2,000	5⅝ Jan	11¼ May
$1 prior preferred	10	18	18	18	150	14¾ Jan	19 May
Minneapolis Brewing Co common	1	17	17	17	20	14⅜ May	18¼ Feb
Modine Mfg common	*	--	45	46	200	45 Jun	51 May
Monroe Chemical Co com	*	--	8½	8½	50	6¼ Jan	9 Jun
Montgomery Ward & Co common	*	92	89¾	92	300	72⅞ Jan	103 May
National Pressure Cooker common	2	--	82½	85	200	40 Jan	87⅛ Apr
National Standard common	10	43	43	45	300	41¼ Feb	50 Jan
North American Car common	20	33	30	33	600	19½ Mar	37 May
Northern Illinois Corp common	*	--	14½	14½	100	14 Jan	16½ Jan
Northwest Bancorp common	*	26	25½	26	550	25½ Jun	32 Feb
Nor West Util prior lien pfd	100	--	187½	187¾	190	171¼ Jan	187¾ Jun
7% preferred	100	178½	178	182	710	135 Jan	184 May
Nunn Bush Shoe common	2½	--	28	29	150	23⅜ Jan	29½ Jun
Oak Mfg common	1	12⅞	12	12⅞	3,150	10¼ Apr	14 May
Peabody Coal Co class B com	5	12¼	11⅝	13¼	4,850	8½ Mar	16 May
6% preferred	100	--	115	118¼	630	108¼ Jan	127 May
Pennsylvania RR capital	50	41⅜	41⅛	41⅝	1,100	40 May	47⅜ Feb
Perfect Circle (The) Co	*	--	47¼	47¼	50	47¼ Jun	50 Feb
Potter Co (The) common	1	--	7½	7½	150	7 Jun	9⅞ Feb
Rath Packing common	10	31½	31⅛	31½	120	30⅞ Mar	33½ Jan
Sangamo Electric Co common	*	--	32¼	32¼	50	28 Mar	37 Jun
Schwitzer Cummins Capital	1	19¾	19¼	19¾	150	18½ Mar	24½ Jan
Sears Roebuck & Co capital	*	43	41¾	43	1,900	36 Jan	49½ Apr
Signode Steel Strap Co com	*	--	18½	18¾	150	16½ Apr	20¼ Jan
Sinclair Oil Corp	*	18⅞	18⅛	18⅞	200	16⅞ Apr	20¾ Jan
South Bend Lathe Works capital	5	46	43¼	46	350	33 Mar	46 May
Spiegel Inc common	2	30⅝	30⅝	30⅝	200	21 Feb	39¾ Apr
St Louis Nat Stockyards capital	*	40	39¾	40	60	35¾ Apr	45 Jan
Standard Dredge preferred	20	--	25¼	25¼	100	25 Jan	28 Feb
Common	1	--	6⅝	6¾	400	6 Jan	8¾ Feb
Standard Forgings common	1	14	14	14¼	1,200	13½ May	17¼ Mar
Standard Oil of Ind capital	10	--	45¾	46	300	37¼ Feb	49½ May
Sunbeam Corp common	*	44¾	44¼	44¾	150	38 Mar	44¾ Jun
Sundstrand Machine Tool common	5	33¼	31⅞	33¼	3,400	18½ Feb	33½ Jun
Swift & Co capital	25	39⅛	39	39½	1,200	37⅜ Jan	41 Feb
Trane Co (The) common	6	--	35⅞	35⅞	100	25½ Jan	40 May
208 South La Salle Street Corp com	*	60	59½	60	110	51½ Jan	61½ May
United Light & Rys w i		32¾	32⅛	32¾	650	25½ Feb	37¼ May
U S Steel common	*	91⅝	87⅜	91⅝	1,100	79⅞ Jan	97¼ Feb
Westinghouse Elec & Mfg—							
Common	12½	--	33	33¾	500	32½ Mar	39⅛ Jan
Wieboldt Stores Inc common	*	--	40	40	50	33 Jan	48 May
Cumulative prior preferred	*	--	105½	105½	20	104½ Jan	106 Jan
Wisconsin Bankshares common	*	15	15	15⅝	900	15 Jun	19 Jan
Woodall Industries common	*	--	14	14¼	150	13 Apr	19½ May
Yates-American Machine capital	5	--	11½	11½	50	10 Mar	13⅞ May
Unlisted Stocks—							
Alleghany Corp	1	--	6¾	6⅝	900	6⅛ May	7½ Apr
American Radiator & St San com	*	--	19⅝	19⅞	300	18 Jan	23 Feb
American Rolling Mill	10	--	36⅞	39	200	31⅜ Apr	39 Jun
Anaconda Copper Mining	50	--	45½	46¼	400	43⅜ Jan	51¾ Feb
Atch Top & Santa Fe Ry com	100	--	--	--	--	104 Jan	110 Jan
Bethlehem Steel Corp common	*	--	--	--	--	94¼ Jan	106 Jan
Certain-teed Products	1	--	23⅞	25⅛	900	18¼ Apr	25⅜ Jun
Columbia Gas & Electric	*	12⅜	12	12½	1,300	11½ May	13¾ May
Continental Motors	1	--	16¾	18	500	16¾ Jun	20⅛ Apr
Curtiss-Wright	1	--	7⅜	7½	500	7 Apr	12⅛ Feb
Farnsworth Television & Radio	1	--	--	--	--	14⅜ Jun	16½ Apr
General Electric Co	*	47⅝	47	48	850	45⅛ May	51¾ Feb
Graham-Paige Motors	1	11½	11⅛	11⅝	600	10¼ Apr	13¼ Jun
Interlake Iron Corp common	*	17⅞	17⅞	17⅞	100	13¾ Jan	20⅛ Feb
Laclede Gas Light	4	--	7¾	7⅞	300	7¼ May	8¾ May
Martin (Glenn L) Co common	1	--	--	--	--	38¾ Feb	44 Jan
Nash-Kelvinator Corp	5	--	21⅞	23⅛	1,300	20⅝ May	25¼ Jan
New York Central RR capital	*	26⅛	25¾	26⅛	400	24⅜ May	35 Jan
North American Co	10	--	34	34	200	34 Jun	37 Apr
Packard Motor Car	*	9⅝	9¼	9⅝	1,500	9 May	10¾ May
Pan Amer Airways Corp	2½	19¼	18⅞	19¼	200	18⅝ Jun	32 Apr
Paramount Pictures Inc	1	--	72¼	72¼	100	58¾ Jan	82¾ May
Pepsi-Cola Co	33⅓	--	--	--	--	32⅞ Jun	36¾ May
Pullman Incorporated	*	--	--	--	--	59½ Feb	67 Feb
Pure Oil Co (The) common	*	27	25⅝	27	600	20 Feb	28⅜ May
Radio Corp of America common	*	--	14⅝	15¼	900	14⅝ Jun	19 Jan
Radio-Keith-Orpheum	1	--	21¼	21¼	600	21¼ Jun	28 Apr
Republic Steel Corp common	*	39¼	36⅛	39¼	700	30 Jan	40¼ Feb

For footnotes see page 46.

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Socony Vacuum Oil Co Inc	15	17⅜	17¼	17½	3,700	16 Apr	18⅞ Jun
Standard Brands common	*	--	--	--	--	-- --	-- --
Standard Oil of N J	25	77¼	76½	77⅞	600	62⅞ Feb	78½ May
Standard Steel Spring	1	--	19¼	20¾	200	19¼ May	22⅜ May
Studebaker Corp common	1	--	35	37	300	27½ Feb	37¾ May
Sunray Oil Corp	1	--	11½	11⅞	1,600	9 Apr	14 May
United Corp	*	5¾	5½	5¾	1,100	5 May	6¾ May
U S Rubber Co common	50	--	--	--	--	66¼ Jan	86¼ Apr
Wilson & Co common	*	--	18¼	18¼	100	17 Apr	19¾ May

Cincinnati Stock Exchage

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Laundry Machinery	20	--	42	43¾	156	40¾ Mar	46¼ Jan
American Products	*	--	5½	5½	60	1⅜ Jan	6 Mar
Participating preferred	*	--	21	21	60	13½ Jan	21 May
Baldwin	8	24½	24½	24¾	200	17¾ Jan	25 Jun
Bev Brummell	100	--	25¼	25¼	25	17½ Apr	27 May
Burger Brewing	*	16½	16¼	16½	150	14 Feb	16¼ Jun
Carthage Mills	*	45	45	45	33	45 Jun	45 Jun
Cincinnati Advertising Products	*	--	26	26	10	15 Mar	26 Jun
Cincinnati Ball Crank	5	12	10½	12¼	952	5¾ Mar	13¼ May
Cincinnati Gas & Elec pfd	100	110¾	110	110¾	40	109½ Jan	115 Feb
C N O & T P	20	102½	101	102½	200	95 May	110 Jan
Preferred	100	--	128	128	10	128 Jun	131 Feb
Cincinnati Street	50	17¾	17¾	19	1,085	14 Jan	20 May
Cincinnati Telephone	50	105½	104½	105½	453	89 Mar	106 May
Cincinnati Union Stock Yards	*	--	12	12	24	10½ Apr	13⅝ Jan
Crosley Motors	*	--	15¼	15¼	25	15¼ Jun	21⅞ Apr
Dow Drug	*	--	13	13	18	12 Jan	13 May
Eagle-Picher	10	--	26⅜	26¾	119	19⅞ Feb	29⅞ May
Early & Daniel	*	--	138	138	25	80¼ Jan	145 Jun
Formica Insulation	*	--	32	32	20	24½ Mar	37 Jan
Gibson Art	*	--	65½	66	61	57 Jan	70 Mar
Hatfield	*	--	5¾	5¾	20	4½ Feb	6¼ Mar
Hobart class A	*	--	55¼	55¼	45	55 Jan	56½ May
Kahn	*	--	12½	12½	20	11 Mar	13⅛ Jan
Preferred	50	--	52	52	20	49 Mar	52 Jun
Kroger	*	--	57⅝	58⅜	47	44⅞ Jan	65½ May
Leonard	*	--	11	11	100	6 Jan	11¼ Jun
Lunkenheimer	*	32½	32½	33	93	28½ Jan	34½ Jan
Manischewitz	*	23	23	23	15	22 Apr	23 May
Meteor Motors	*	--	12¼	12¼	25	11½ Apr	14 Apr
Procter & Gamble	*	65⅝	65⅜	66⅞	320	61⅞ Feb	71 Apr
Randall class A	*	--	31	31	12	29 Jan	31 May
U S Printing	*	--	54½	55	24	32 Jan	57 Jun
Preferred	50	51⅝	51⅝	52	198	50 Jan	53½ Mar
Western Bank	10	--	12	13	113	12 Jan	13½ Feb
Unlisted—							
American Rolling Mill	25	39⅛	35	39½	237	27¾ Jan	39⅞ Jun
Cities Service		39⅞	37¾	39⅞	25	26¾ Mar	41⅝ Jun
City Ice & Fuel	*	34¼	34⅛	35	141	28⅞ Jan	42 May
Columbia Gas	*	12⅜	12⅛	12⅜	184	9¾ Jan	14 Jan
General Motors	10	--	69½	70⅝	195	69½ Jun	80 Jan
Pure Oil		26¾	26⅛	26¾	55	20 Mar	28¾ May
Standard Brands	*	46⅝	46⅝	47	24	41⅞ Feb	53⅞ May
Timken Roller Bearing	*	--	57¼	57¼	50	58⅜ Mar	65 Jan

Cleveland Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Alleghany Corp (Un)	1	--	a6⅜	a6½	40	5¼ Jan	8¼ Jan
American Coach & Body	5	22	22	22½	275	16½ Mar	25¾ May
American Tel & Tel	100	--	a196⅞	a197⅝	103	185¼ Feb	200¼ Jun
City Ice & Fuel	*	--	a34¼	a35⅛	194	28½ Jan	44½ Jun
Rights		--	1/64	1/64	2,937	1/64 Jun	7/32 Jun
Clark Controller	10	--	a26	a26	10	25½ Jun	32 Jan
Cleveland Cliffs Iron preferred	*	101	101	101¼	105	96 Feb	102¼ Jan
Cleveland Elec Ill 4½% pfd	*	--	112½	112½	10	109½ Jun	113½ Jun
Cliffs Corp	5	31⅛	29½	31¼	1,259	26¼ Jan	34½ Feb
Consolidated Natural Gas	15	--	a53½	a53⅝	13	42⅞ Jan	60 May
Eaton Mfg	4	--	a60	a61⅞	75	58½ Apr	71 Feb
Electric Controller	*	69	69	70½	111	65 Feb	75 Apr
Firestone Tire & Rubber (Un)	25	--	a69⅞	a69⅞	50	66 Jan	83½ Apr
Gabriel Co (Un)	1	--	a14	a14	50	10½ Jan	15¾ May
General Electric (Un)	*	--	a46⅞	a47¾	292	45 Jan	52 Feb
General Motors	10	--	a69⅞	a70½	21	69½ Jun	80⅜ Jan
General Tire & Rubber common	5	--	a54⅛	a54⅝	250	37½ Feb	60 Jun
Goodrich (B F) common	*	--	a73	a74⅛	68	68 Feb	88½ Apr
Goodyear Tire & Rubber com	*	--	a64⅜	a66⅜	102	58⅝ Jan	77 Apr
Gray Drug Stores	*	28⅛	28⅛	29½	1,610	22⅛ Jan	32¾ May
Great Lakes Towing common	100	--	35½	35½	50	30½ Feb	39 Jun
Greif Bros, Cooperage class A	*	--	56	56	40	53 Jan	59 Apr
Halle Bros common	5	--	42	42	30	31 Jan	51 May
Preferred	50	--	54	54	65	53⅜ Apr	55½ May
Hanna (M A) 4¼% pfd	*	--	108	108	52	105½ Jan	109½ Apr
Harbauer Co	*	--	12⅞	12⅞	38	11⅞ Mar	13 Jun
Industrial Rayon new com (Un)	1	--	a47⅛	a49⅜	70	43¼ May	54 Jun
Interlake Iron (Un)	*	--	16¼	17	55	13¼ Jan	20¼ Feb
Interlake Steamship	*	45	44	45	216	41 Jan	45½ Feb
Jaeger Machine	*	--	32½	33¼	200	26 Mar	33½ May
Jones & Laughlin	*	--	a47	a50⅝	525	40 Mar	53⅞ Feb
Kelley Island Lime & Trans	*	15	15	15	315	14 May	17¼ Jan
Lamson & Sessions	10	--	13	13	765	13 Jun	17¾ Feb
McKee (A G) class B	*	--	69	69	45	56 Feb	72 Apr
Medusa Portland Cement	*	--	53	53	134	40 Jan	53½ Jun
Metropolitan Paving Brick	*	--	19½	20	230	16¾ Jan	22½ May
National Tile & Mfg	*	--	6½	6⅝	630	6 Apr	8⅛ Apr
Nestle LeMur class A	*	--	a18	a18	50	12⅝ Jan	19 Jan
N Y Central RR (Un)	*	--	a26⅛	a26⅛	50	24½ May	35¾ Jan
Ohio Oil (Un)	*	--	26⅞	26⅞	38	19⅝ Feb	29½ May

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Packer Corp	*	—	38	38	70	33½ Feb	38 Jun
Patterson Sargent	*	—	26⅞	27	295	23¼ Mar	27 Feb
Pennsylvania RR (Un)	50	—	41⅝	42	88	40 May	47½ Feb
Radio Corp of Amer (Un)	*	—	a14⅜	a14⅝	90	14½ Jun	19 Jan
Republic Steel (Un)	*	—	37¼	37¼	426	29⅝ Jan	40⅞ Feb
Richman Bros	*	62	60	62	848	51¾ Feb	63 Jun
Seiberling Rubber	*	—	a21⅜	a21⅜	10	15 Feb	24¼ May
Standard Oil of Ohio common	10	—	a28⅜	a28⅜	155	20⅝ Mar	28⅞ Jun
Thompson Products, Inc, com	*	—	a64⅞	a66⅞	27	49 Mar	69⅜ Jun
U S Steel (Un)	*	—	a86	a87⅞	165	79⅝ Jan	97⅜ Feb
Warren Refining & Chem	2	4⅜	4⅜	4½	250	4⅛ Mar	5⅝ Jan
Youngstown Sheet & Tube common	*	—	74⅞	77⅞	95	61¾ Mar	83⅞ Jun

WATLING, LERCHEN & Co.

Members

New York Stock Exchange — New York Curb Associate

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Telephone: Randolph 5530

Detroit Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allen Electric	1	—	5⅜	5½	585	4½ Jan	7⅛ Feb
Baldwin Rubber	1	—	16¼	16¼	211	15½ Jan	19 Jan
Brown, McLaren	1	3½	3⅜	3½	1,150	3⅛ May	5 Feb
Chrysler Corp	5	—	125½	125½	155	118½ Feb	135½ Jan
Continental Motors	1	17¾	17⅛	17¾	500	16⅜ May	23⅞ Jan
Detroit & Cleve Navigation	10	7⅜	7⅜	7½	400	7 Apr	9⅜ Feb
Detroit Edison common	20	27¾	27¾	27¾	735	25 Jan	28 Apr
Detroit-Michigan Stove	1	—	15¾	15¾	210	9 Jan	17 May
Detroit Steel Corp	2	—	25½	25½	156	23 Mar	27½ Feb
Federal Motor Truck	*	—	18⅜	18½	400	15 Mar	21 Jun
Frankenmuth Brewing	1	—	5¼	5¾	700	4½ Mar	6¾ Feb
Friars Ale		3	3	3⅛	2,250	2¾ Mar	4 Jan
Gar Wood Inc	3	—	15⅜	15½	200	12¾ Jan	16¾ May
Gemmer Mfg class B	*	—	21	21	575	16 Mar	22¾ Apr
General Finance	1	—	15	15	100	13 Jan	16⅞ Feb
General Motors	10	71	71	71	244	70¼ May	80 Jan
Gerity Michigan Die Casting	1	7⅞	7⅝	8	5,090	5 Jan	8¼ Jun
Goebel Brewing	1	—	7	7½	1,362	6 Mar	8½ Feb
Hoover Ball & Bearing	10	25	25	25⅛	310	23 Feb	26¾ Jun
Hoskins Mfg common	2½	—	20	20	150	17⅜ Mar	20 Jun
Hurd Lock & Mfg	1	13½	13¼	13½	288	8 Jan	15 Jun
King-Seeley Corp	1	23¾	23¾	23¾	200	20 Mar	25¾ Jun
Kingston Products	1	—	7⅞	7⅞	100	7½ Feb	9¼ Feb
Kinsel Drug	1	—	3	3⅛	300	2¾ Apr	4 Jan
LaSalle Wines	2	—	6⅞	6⅞	325	6⅝ Jan	8 Apr
Masco Screw Products	1	3¾	3½	3¾	950	3¼ May	5 Jan
McClanahan Oil common	1	2½	2½	2⅝	4,175	2⅛ Apr	3¾ Jan
National Stamping	2	4¼	4¼	4⅜	571	4 Jun	5 May
Packard Motor Car	*	9½	9⅜	9½	790	9 May	12⅝ Feb
Park Chemical Co common	1	—	7⅛	7¼	825	5¼ Jan	7½ Jan
Peninsular Metal Products	1	6⅛	6	6¼	1,990	5¼ May	7 Jan
Rickel (H W) Co	2	4¾	4⅜	4¾	700	4⅜ May	6¼ Feb
River Raisin Paper	*	7⅛	7⅛	7¼	1,150	6⅝ Jan	8⅜ Feb
Scotten-Dillon	10	—	12⅞	12⅞	530	11 Apr	13⅝ Jan
Sheller Mfg new common	1	—	18¾	19¼	3,945	10 Mar	19½ Jun
Timken-Detroit Axle new common	10	—	25¼	25¼	100	25¼ Jun	25¼ Jun
Tivoli Brewing	1	6	5¾	6¼	1,313	5 Mar	8 Jan
Udylite common	1	16⅞	16	16⅞	1,132	11¾ Mar	17 Jun
United Shirt Distributors	*	20	18⅞	20	1,790	9⅛ Mar	20 Jun
U S Radiator common	1	—	18½	18½	300	13 Mar	20⅞ May
Warner Aircraft common	1	—	4½	4½	200	4½ Jun	6¾ May
Wayne Screw Products new com	4	3¼	3¼	3⅜	1,450	3⅛ May	4 Apr

Los Angeles Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Aireon Mfg Corp	50c	—	11⅜	11⅜	100	11¼ Jun	17⅛ Jan
Bandini Petroleum Co	1	4⅝	4½	4⅞	1,400	3⅝ May	6⅞ Jan
Barker Bros. Corp. com new	10	—	36½	36¾	495	35 Apr	41 Jun
Barnhart-Morrow Consolidated	1	—	87½c	90c	1,600	60c May	1.15 Jun
Berkey & Gay Furniture Co	1	4⅜	4⅜	4½	500	4⅜ Jun	6 Jan
Blue Diamond Corp	2	9	8⅞	9	2,085	6⅝ Feb	9⅞ Apr
Bolsa Chica Oil Corp	1	6	5¾	6⅛	1,550	5⅛ Mar	7¼ Jun
Broadway Dept Stores Inc common	*	57	56	58	1,793	48 Jan	70½ May
Byron Jackson Co	*	—	a35⅞	a35⅞	50	31½ Feb	40 Jun
California Packing Corp common	*	—	a40⅞	a40⅞	25	41 Jan	45 Jan
Central Investment Corp	100	—	32⅝	32⅞	90	31 May	33 May
Cessna Aircraft Company	1	a7	a7	a7⅛	125	6⅜ Jan	9¾ Feb
Chrysler Corp	5	—	a124⅛	a126⅝	135	120¼ Mar	136¼ Apr
Colorado Fuel & Iron new	*	—	a17⅞	a17⅞	25	16⅜ May	23⅝ Jan
5% preferred	20	20¾	20¾	20¾	365	20⅛ May	24 Feb
Consolidated Steel Corp	*	39¼	38	39¼	785	34½ Jan	45¼ Feb
Creameries of America, Inc	1	—	27½	28	535	22½ Feb	31 Apr
Douglas Aircraft Co	*	—	a85⅛	a85⅛	10	90 May	98¾ Apr
Dresser Industries (new)	50c	—	25¼	25¼	246	24 Mar	33¼ Jan

For footnotes see page 46.

FAIRMAN & CO.

Member Los Angeles Stock Exchange

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Listed — Unlisted Issues

Direct Private Wires to

ALLEN & CO., NEW YORK — SCHWABACHER & CO., SAN FRANCISCO

210 West 7th Street — LOS ANGELES 14 — TRinity 4121

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices		Sales for Week Shares	Range Since January 1	
			High	Low	No.	Low	High
Electrical Products Corp	4	14⅝	14½	14¾	1,395	14 Jun	20¾ Feb
Emsco Derrick & Equipment Co	5	14½	14½	14½	110	13½ Mar	16 Apr
Exeter Oil Co, Ltd class A	1	2.55	2.15	2.70	99,865	60c May	2.70 Jun
Farmers & Merchants Natl Bank	100	—	a340	a340	1	355 Apr	385 Jan
Farnsworth Television & Radio	1	—	13½	14	350	13½ Jun	19¾ Jan
Fitzsimmons Stores class A	1	14⅞	13½	14⅞	840	8 Jan	15½ Jun
Garrett Corp (The)	2	—	18⅞	18⅞	180	10½ Jan	20½ Jun
General Motors Corp common	10	71	69½	71	622	69½ Jun	79¾ Feb
General Paint Corp common	*	—	28	28	100	21⅝ Jan	30 May
Gladding, McBean & Co	*	—	a38⅛	a38⅛	30	27½ Mar	38½ Jun
Goodyear Tire & Rubber Co com	*	a66⅞	a63⅝	a66⅞	150	61¾ Feb	76 Apr
Hancock Oil Co "A" common	*	97	97	97	215	83 Mar	100 Jun
Holly Development Co	1	—	1.55	1.95	8,200	1.35 Mar	1.95 Jun
Hudson Motor Car Co	*	a28⅝	a28⅝	a28⅝	10	28 Mar	33 Mar
Hunt Foods Inc common	6⅔	45	41½	45	1,795	27 Jan	50 May
Hupp Motor Car Corp	1	—	9½	10⅞	825	8⅛ May	10⅞ Jun
Intercoast Petroleum Corp	10c	1.30	1.15	1.30	4,650	1.05 Jan	1.55 Feb
Jade Oil Co	10c	36c	33c	42c	28,817	20c Feb	42c Jun
Lane Wells Co	1	a18⅝	a18⅛	a18⅝	75	17¾ Feb	20⅞ Jan
Lincoln Petroleum Co	10c	1.80	1.80	2.20	5,970	1.15 Feb	2.25 Jun
Lockheed Aircraft Corp	1	a33	a32	a33⅞	219	31½ May	42½ Jan
Los Angeles Investment Co	100	220	220	220	24	200 Jan	220 Jun
Mascot Oil Company	1	—	1.10	1.15	950	1.05 Jan	1.75 Apr
Menasco Manufacturing Co	1	5⅛	5	6	4,240	5 Jun	8¾ Jan
Rights		3/16	¼	3/16	14,800	¼ Jun	3/16 Jun
Merchants Petroleum Company	1	70c	62½c	75c	22,070	37c Feb	75c Jun
Monogram Pictures Corp	1	—	9	9	310	8 Jan	10⅜ Apr
Mt Diablo Oil Mng & Dev Co	1	—	1.25	1.25	100	1.00 Jan	1.50 Jan
Nordon Corporation, Ltd	1	24c	24c	29c	7,100	17c Apr	37c Jan
Northrop Aircraft, Inc	1	—	13¼	13⅞	585	11¾ Feb	15⅜ Apr
Occidental Petroleum Corp	1	—	50c	52½c	1,700	45c Mar	75c Jan
Oceanic Oil Co	1	1.60	1.55	1.70	4,600	1.35 Apr	2.70 Feb
Pacific Clay Products	*	—	18	18	520	12 Feb	18 Jun
Pacific Finance Corp common	10	—	16	16	150	13 Jan	17 Jun
Pacific Gas & Elec common	25	a45⅝	a45⅝	a46½	384	41 Jan	45½ Jun
6% 1st preferred	25	—	a44⅛	a44⅛	5	42¾ Feb	44½ Jun
5% 1st preferred	25	—	35⅝	35⅝	130	35⅝ Jun	36½ Jan
Pacific Lighting Corp common	*	—	a62⅞	a64⅝	240	59 Feb	64¾ Jun
Republic Petroleum Co common	1	—	9⅜	9¾	1,025	8⅞ Jan	11½ May
Rice Ranch Oil Co	1	1.00	92½c	1.05	9,340	52½c Mar	1.20 May
Richfield Oil Corp common	*	18⅞	17⅞	18⅞	1,685	14¼ Feb	20¼ May
Warrants		—	3½	3½	100	3⅜ Mar	4½ May
Ryan Aeronautical Company	1	8½	8⅜	8⅝	825	7⅞ Apr	10 Feb
Safeway Stores, Inc	*	31⅛	30⅝	31⅛	85	25¾ Feb	34⅝ May
Sears Roebuck & Co	*	43¼	42⅜	43¼	928	41⅜ Jun	48⅜ Apr
Security Company	30	60	60	60	656	53½ Jan	65 Feb
Shell Union Oil Corp	15	a40⅞	a40⅞	a41⅛	24	31½ Jan	39¾ Apr
Sierra Trading Corp	25c	14c	14c	16c	68,700	8c Jun	16c Jun
Signal Oil & Gas Co "A"	*	—	a91½	a91½	13	69 Mar	86 Jun
Signal Petroleum Co Calif	1	82½c	70c	95c	38,550	19c Mar	1.00 Jun
Sinclair Oil Corp	*	—	18¾	19	745	17⅝ Feb	20⅝ Jan
Solar Aircraft Company	1	—	a25¾	a26	145	21 Feb	26 Apr
Southern Calif Edison Co Ltd	25	—	38⅛	39⅛	754	33½ Feb	39½ Jan
6% preferred class B	25	—	31¾	31⅝	566	30⅝ Mar	32¼ Feb
5½% preferred class C	25	—	30¼	30½	464	29¾ Mar	31½ Jan
Southern Pacific Company	*	a67⅛	a64⅝	a67¼	483	55¼ Mar	69⅞ Jun
Standard Oil Co of Calif	*	54	53¾	54½	1,452	42½ Feb	59 May
Sunray Oil Corp	1	11⅞	11½	12	3,130	7¾ Feb	14 May
Textron Inc common	50c	—	24	24⅞	790	18⅞ Mar	25¼ May
Transamerica Corporation	2	20	19¾	20⅛	1,502	16¾ Feb	21⅞ May
Transcon & Western Air Inc	5	—	a50⅞	a50⅞	2	—	—
Union Oil of California	25	—	26¼	26½	1,226	23⅛ Feb	28⅞ May
Universal Cons Oil Co	10	—	24	24	270	21 Jan	27½ Apr
Van de Kamp's (H D) Bakers Inc	*	—	14¼	14¼	100	14⅛ Jun	17½ Feb
Weber Shwcse & Fix 1st pfd	*	—	31	31½	249	30 Mar	35½ Mar
Western Air Lines Inc	1	—	a24⅛	a24⅛	65	25½ May	33¾ Jan
Mining Stocks—							
Cardinal Gold Mining Co	1	—	12c	12c	2,000	8c May	20c Jan
Imperial Development Co	25c	—	6	6½	4,000	4c May	8c Jan
Zenda Gold Mining Co	25c	a14c	a14c	a14c	100	10c May	24c Jan
Unlisted Stocks—							
Amer Rad & Stan San Corp	*	21	19¾	21	905	17¾ Jan	23 Feb
Amer Smelting & Refining Co	*	a66⅝	a54⅝	a66⅝	205	66¼ Mar	68½ Apr
American Tel & Tel Co	100	a197¾	a196⅛	a197⅞	393	186¼ Feb	194⅞ Feb
American Viscose Corp	14	—	a66⅞	a67⅛	65	—	—
Anaconda Copper Mining Co	50	—	45½	46⅛	528	43½ Jan	51 Feb
Armour & Co (Ill)	5	—	16	16½	890	12¾ Jan	18½ May
A T & S F Ry Co	100	a117⅜	a112⅝	a117⅜	160	109 Jan	119½ Jun
Aviation Corporation	3	—	9⅞	10⅜	430	9⅜ Jan	14¼ Feb
Baldwin Locomotive Works vtc	13	—	a31⅝	a32	75	30⅝ Mar	38⅜ Jan
Bendix Aviation Corp	5	—	a46⅞	a49	165	49 Jun	50¾ Apr
Bethlehem Steel Corp	*	a112	a107⅛	a112	145	98 Feb	112¾ Feb
Boeing Airplane Company	5	—	a26	a26	25	33 Jan	33⅜ Mar
Borden Company	15	—	a53½	a54⅛	70	—	—
Canadian Pacific Railway Co	25	—	19⅜	19⅝	605	18¼ May	22½ Feb
Case J I Co	25	a52⅛	a49⅞	a52⅛	130	45 Feb	51⅜ May
Caterpillar Tractor Co	*	—	76½	76½	160	73½ Mar	78½ May
Cities Service Co	10	—	a37¼	a39	17	26⅞ Feb	41 Jun
Columbia Gas & Electric Corp	*	—	12⅛	12⅜	225	10¼ Jan	13⅞ Jan
Commercial Solvents Corp	*	—	26⅝	27⅛	580	20 Mar	31¼ May
Commonwealth Edison Co	25	a36⅛	a35⅝	a36⅛	164	31¼ Feb	35⅝ Apr
Commonwealth & Southern Corp	*	5⅜	5⅛	5⅜	2,074	2¾ Jan	5¾ May
Cons Vultee Aircraft Corp	1	—	a25⅛	a25⅛	25	27⅜ Feb	32¾ Jan
Continental Motors Corp	1	—	17	17½	465	17 Jun	23⅞ Jan

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 28

Philadelphia Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Stores	*	37⅛	35⅞	37⅛	80	27⅜ Jan	45½ May
American Tel & Tel	100	198	196⅛	198⅛	695	185⅛ Feb	200⅜ Jun
Baldwin Locomotive Works v t c	13	32½	31	32½	288	30⅜ Apr	38⅝ Jan
Bankers Securities Corp pfd	50	—	118	118	10	83¾ Jan	121 May
Budd (E G) Mfg Co common	*	18⅛	17⅝	19¾	1,049	17⅝ Jun	26¼ Jan
Rights	*	—	1/16	½	7,754	1/16 Jun	½ Jun
Chrysler Corp	5	—	123½	126⅝	221	117⅛ Feb	140⅞ Jan
Curtis Pub Co common	*	18¾	18¾	19	125	18 Jun	26⅛ Jan
Delaware Power & Light	13½	—	23⅛	24¼	791	22⅞ Jan	26⅝ Apr
Electric Storage Battery	*	53⅞	53¾	54⅛	211	49⅜ Mar	55⅞ Jun
General Motors	10	71	69½	71	1,307	69½ Jun	80½ Jan
Gimbel Brothers new	5	60	57⅜	60	122	40⅝ Feb	70 May
Lehigh Coal & Navigation	*	—	14¾	14⅞	246	14⅛ Mar	17⅜ Jan
Lehigh Valley RR	50	13⅝	13⅝	13⅝	15	12 Jan	17 Jan
National Power & Light	*	11¼	11	11⅜	829	9⅜ Mar	12½ Jan
Pennroad Corp	1	7¾	7⅝	8	1,549	7⅝ Jun	9⅛ Jan
Penna Power & Light	*	—	21⅝	22½	145	21⅝ Jun	27½ Jun
Pennsylvania RR	50	41	40⅞	42	2,801	39⅞ May	47½ Feb
Penna Salt Manufacturing	50	48⅝	46⅛	48⅝	145	40⅛ Mar	48⅝ Jun
Philadelphia Electric Co common	*	29	28	29⅛	4,501	20 Mar	31¼ Apr
$1 preference common	*	30⅝	30⅜	31	399	25⅞ Apr	31⅛ Jun
4.4% preferred	100	118¼	118¼	119¼	53	118¼ Jun	121½ May
Phila Elec Power 8% pfd	25	27¾	27¾	27⅞	168	27¾ Jun	32⅜ Jan
Philco Corp	3	34⅛	32½	34½	603	32½ Jun	46¼ Jan
Reading Co common	50	—	26¾	27⅛	25	26⅝ Apr	33½ Feb
Salt Dome Oil Corp	1	—	10⅝	10⅝	10	7⅞ Mar	12¼ Jun
Scott Paper common	*	57⅛	55⅞	57⅛	251	52⅞ Jan	59⅞ Mar
Sun Oil	*	75⅛	74⅝	75⅛	173	64½ Feb	78⅜ Jun
Tacony-Palmyra Bridge— Class A participating	*	65	65	65	20	52 Jan	65 Jun
Tonopah Mining	1	2⅞	2⅝	2⅞	150	2⅝ Jun	4¼ Feb
Transit Invest Corp common	25	—	2⅜	2½	162	1 Jan	4¾ Feb
Preferred	25	4⅞	4½	4⅞	2,497	3⅝ Jan	5⅝ May
United Corp common	*	5¾	5⅜	5¾	1,310	4 Jan	7⅛ Jan
$3 preferred	*	56⅛	52⅞	56¼	342	47⅝ Jan	58¾ Feb
United Gas Improvement	13½	25⅞	25½	26⅜	590	22¾ Apr	30¾ Apr
Westmoreland Inc	10	20	20	20	220	18⅜ Jun	25¼ Feb
Westmoreland Coal	20	—	32⅞	34½	143	32⅞ Jun	47½ May

For footnotes see page 46.

Pittsburgh Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Allegheny Ludlum Steel	*	—	54½	54½	10	38⅞ Jan	60⅞ May
Arkansas Nat Gas Co common	*	—	6½	6½	25	5¾ Mar	7½ Apr
Blaw-Knox Co	*	—	27⅞	28½	60	22⅞ Mar	30⅛ May
Clark (D L) Candy	*	—	12⅛	12⅛	110	11¼ Feb	12¾ Jan
Columbia Gas & Electric common	*	12⅜	12	12⅜	300	9¾ Jan	15⅝ Feb
Continental Commercial Corp	1	—	4½	4½	100	2⅜ Jan	4½ May
Devonian Oil	10	—	27	27¾	296	24¾ Mar	28⅜ Jun
Duquesne Brewing	5	32	32	32	180	25⅛ Mar	34 Feb
Follansbee Steel	10	16½	16¼	16½	26	13⅞ Jan	20⅛ Feb
Fort Pitt Brewing	1	8½	8½	8½	1480	7⅜ Mar	9½ Jan
Harbison Walker Refractories	*	31⅞	30¾	31⅞	69	22⅞ Mar	34⅝ May
Lone Star Gas	10	19⅛	18¾	19⅛	437	15⅝ Jan	20 May
Mountain Fuel Supply	10	16⅞	16½	17	788	10¾ Jan	17½ May
National Fireproofing Corp	*	11¾	11⅝	12	580	6¾ Jan	13½ Jun
Penn Federal Corp	*	—	10⅛	10⅛	225	3 Feb	10⅛ Jun
Pittsburgh Brewing common	*	—	5⅞	6	275	4⅞ Jan	6¾ Feb
Preferred	*	—	68¼	68¼	117	65 Jun	80 Feb
Pittsburgh Plate Glass	10	40⅝	39¾	40⅝	252	39⅝ Jun	48⅞ Jan
Pitts Screw & Bolt Corp	*	—	11	11	140	10¾ May	14⅛ Feb
Renner Co	1	—	2	2	200	1⅝ May	2⅝ Feb
San Toy Mining	1	—	30c	30c	11,680	30c Mar	60c Jan
Standard Steel Springs	1	—	21⅜	21⅜	50	18⅜ Jan	24⅝ Feb
United States Glass common	1	23⅛	22¼	23⅛	500	5⅞ Jan	28¼ May
Common vtc	1	—	22¼	23	260	5⅝ Jan	28¼ May
Vanadium Alloys Steel	*	—	43	44¾	490	40 Mar	46 Jan
Westinghouse Air Brake	*	38⅞	37½	39⅝	72	32⅞ Mar	41⅝ Jun
Westinghouse Electric Corp com	12½	33⅞	32¾	34	525	32⅛ Mar	39⅛ Jan
BONDS							
Pittsburgh Brewing 6s	1949	—	110	110	$2,000	110 Jun	110 Jun

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & CO.

Established 1871

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New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
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St. Louis Stock Exchange

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
American Inv common	1	15½	14¾	15½	860	11 Mar	15½ Jun
Bank Building Equipt common	3	—	9¾	9¾	30	8 Jan	9¾ Jun
Brown Shoe common	15	41¾	41¾	42¾	112	35 Mar	46 Jun
Burkart Mfg common	1	50	47	50	71	47 Jun	55 May
Century Electric Co	10	—	9¾	9¾	100	8⅝ Jan	10½ Jan
Coca-Cola Bottling common	1	—	31	31	100	31 Jun	35½ Feb
Columbia Brewing common	5	21½	21½	21½	110	17 Apr	24 Feb
Emerson Electric common	4	—	21⅞	21⅞	50	21⅞ Jun	27¼ Jan
Falstaff Brewing common	1	—	26¼	26¼	110	21½ Apr	26¼ Jun
General Shoe common	1	40⅝	40⅝	41	75	40⅝ Jun	41½ Jun
Huttig S & D common	5	—	29	29	2	22¼ Mar	31⅞ Jun
Hyde Park Brewing common	4	—	26½	28	320	22¼ Apr	32 Jan
Hydraulic Pressed Brick pfd	100	48	46½	48	105	46½ Jun	52½ Jan
International Shoe common	*	47	45¾	47⅝	230	43½ Jan	50 Jan
Johansen Shoe common	1	—	7⅞	8¼	210	5 Jan	9 Jan
Johnson-S-S Shoe common	*	—	40	40	5	25 Feb	40 Jun
Knapp Monarch common	*	—	48½	49	50	20 Feb	50 Jun
Laclede-Christy Clay Prod com	5	25	25	26	275	15 Mar	27 Jun
Laclede Gas Light common	4	—	7¾	8	132	6¾ Jan	9⅛ Jan
Meyer Blanke common	*	32	31¾	32	98	23 Jan	32 Jun
Mo Portland Cement com	25	28½	28	28½	135	24½ Jan	30¾ Jun
St. Louis Pub Serv "A" com	1	—	33⅛	35	200	19 Mar	35 Jun
Scruggs-V-B Inc common	5	—	99	99	20	65 Jan	100 Jun
Stix, Baer & Fuller common	10	51¼	50	51¼	180	32 Jan	59¾ May
Wagner Electric common	15	46½	46½	47½	370	42½ Mar	49½ May
Unlisted—							
General Electric common	*	—	46	48⅛	60	46 Jun	48⅛ Jun
General Motors common	10	—	70	71⅛	195	70 Jun	71⅛ Jun
Houston Oil vtc	25	—	24⅜	24⅜	10	24⅜ Jun	24⅜ Jun

Montreal Stock Exchange

Canadian Funds

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper new com	*	19⅞	19½	20⅛	3,732	14 Mar	22¾ Jun
New $1.50 preferred	20	18¾	18½	19	4,190	18⅛ Mar	21¼ Apr
New $2.50 preferred	20	—	38	38	90	38 Mar	40 Apr
Acadia and Atlantic Sugar A com	*	—	22½	22½	100	20¼ Jan	24 Jan
5% preferred	100	—	106½	106½	20	103 Jan	106¾ May
Agnew-Surpass Shoe common	*	38	38	38	135	29 Jan	40 May
5% preferred	100	—	109	109	10	109 Jun	118 Apr
Algoma Steel common	*	22	21	22	35	20¼ Mar	26 Feb
Preferred	100	—	100	100	30	100 May	103 Jan
Aluminium Ltd	*	215	211	215	45	130 Jan	227 May
Aluminum Co of Canada Pfd	100	26⅞	26¾	27	996	26½ Jun	27 Jun
Anglo Canadian Telephone Co pfd	50	—	55¼	55¼	200	54½ Jun	56¼ Mar
Argus Corp common	*	9¼	9¼	9½	1,400	8½ Mar	12 Feb
4½% convertible preferred	100	—	100	100⅜	30	98½ Jan	102 Apr
Warrants		2½	2½	2⅝	330	2 Jan	3⅛ Feb
Asbestos Corp	*	30½	30½	31⅞	810	30 Feb	35 Jan
Bathurst Power & Paper class A	*	23	23	23¼	936	19 Feb	24 Apr
Bell Telephone	100	206	202	208	386	181¾ Jan	216 Jun
Bralorne Mines Limited	*	—	12½	12½	100	12½ Jun	18¼ Feb
Brazilian Trac Light & Power	*	22¾	22¾	23¼	2,900	20½ Jun	30⅛ Jan
British American Bank Note Co	*	—	28	28	220	22 Jan	29¼ Apr

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
British Columbia Power Corp A	*	—	32	32½	210	27 Jan	35 May
Class B	*	—	3½	3½	100	3½ Mar	5⅛ May
Bruck Silk Mills	*	27¾	27¾	29½	495	19¼ May	29½ Jun
Building Products class A	*	34¾	34	35	945	23¾ Jan	35 Jun
Canada Cement common	*	22	22	22½	943	14¾ Jan	25½ Jun
Preferred	100	151	151	151½	313	131 Jan	155 Jun
Canada Iron Foundries common	*	—	21	21	110	16¼ Jan	22½ May
Preferred	*	—	15	15¼	70	12½ Jan	16 Jun
Canada Northern Power Corp	*	—	12	12	140	9½ Mar	14½ May
Canada Steamship common	*	19½	19	20	1,191	18⅛ Jan	22¾ Jan
5% preferred	50	—	50½	50¾	170	47⅝ Jan	53 Jun
Canadian Breweries common	*	25¼	25	25⅝	5,921	20⅛ Mar	27⅞ Feb
Canadian Bronze common	*	—	52	52	40	47 Jan	60 Jun
Canadian Car & Foundry common	*	16¾	16¾	17¼	1,205	16¼ Mar	20¼ Jan
Class A	25	21	21	21½	330	21 Jun	22¾ May
Canadian Celanese common	*	66	65½	67	326	59½ Jan	69 Jun
Preferred	100	41¾	41¾	42½	230	40½ Jan	44½ May
Rights	*	—	23½	23½	5	23 Jan	23½ May
Class A		20	18	20	105	16 Mar	20 Jun
Canadian Converters class B	100	—	11¼	11¼	20	5¼ Jan	11¼ Mar
Canadian Cottons common	*	—	48	48	25	35 Jan	49 Jun
Canadian Foreign Investment	*	37½	37	37½	50	33 Jun	53 Jan
Canadian Ind Alcohol common	*	23¾	23	25	1,130	16½ Feb	26½ May
Class B	*	23	21¾	23¼	2,825	13½ Feb	25½ May
Canadian Locomotive	*	34	34	35⅞	2,175	33 Mar	46 May
Canadian Oils		—	17	17½	250	15¾ Jan	17¾ Jan
Canadian Pacific Railway	25	21½	20¾	22	3,441	19¾ Mar	24⅝ Feb
Cockshutt Plow	*	—	16	16	320	15½ Mar	19 Apr
Consolidated Mining & Smelting	5	99	97½	100½	2,040	78 Jan	102¾ Jun
Consumers Glass	*	—	49	49¾	130	41½ Jan	50 May
Davis Leather Co Ltd class A	*	33	33	33	300	29½ Jan	33¾ Jun
Class "B"	*	15½	15¼	15¾	210	13¾ Jan	16 Feb
Distillers Seagrams new common		25¾	25	26	2,850	24¾ Jun	26 Jun
Dominion Bridge	*	42	42	42⅛	315	40 Feb	45⅛ Jan
Dominion Coal preferred	25	20	20	22¼	1,550	13½ Jan	23 Jun
Dominion Dairies common	*	10	10	11¾	86	10 Jun	14 May
Dominion Foundries & Steel	*	—	31¾	31¾	50	31¾ Jan	37½ Feb
Dominion Glass new common	*	50½	50	50½	925	47 Apr	50½ Jun
Dominion Steel & Coal class B	25	21½	20⅜	21½	6,781	12½ Mar	23 May
Dominion Stores Ltd	*	—	27¾	27¼	150	21⅜ Jun	28¼ May
Dominion Tar & Chemical common	*	27¾	27¾	28	325	23¼ Feb	32½ Feb
Voting trust certificates		—	28	28	1,150	23¼ Feb	28¼ Jun
Preferred	100	—	24⅞	24⅞	50	24¾ Jun	26 May
Dominion Textile common	*	109	107	109	75	90 Jan	120 May
Preferred	100	—	184	184	8	165 Jan	184 Jun
Donnacona Paper		102¼	102	102½	205	102 Jun	102¾ Jun
Dryden Paper	*	16	16	17	415	13 Feb	19½ Apr
Electrolux Corporation	1	22½	21	22½	1,015	16½ Mar	22½ Jun
Famous Players Canad Corp new	*	18⅞	18⅞	19½	995	15 Mar	20 Jun
Foundation Co of Canada	*	—	32	32	160	28⅝ Jan	34 Feb
Gatineau Power common	*	—	19	19	275	14¾ Jan	20 May
5% preferred	100	—	109½	109½	50	105½ Jan	111 Feb
5½% preferred	100	—	110¾	110¾	65	110 Jan	111 Feb
General Bakeries	*	5¼	5¼	5⅜	175	5¼ Jun	7¼ May
General Steel Wares common	*	—	18	18¼	825	18 Mar	20⅝ Feb
Goodyear Tire pfd inc 1927	50	—	53½	53½	165	53½ Jun	56½ Apr
Goulds Pump preferred	100	—	85	85	12	85 Jun	85 Jun
Gypsum, Lime & Alabastine	*	17	16¾	17½	951	14 Mar	18¼ Jun
Hamilton Bridge	*	—	10	10	202	9¼ Mar	12½ Feb
Howard Smith Paper common	*	37¾	36½	38	2,412	30½ Mar	38 Apr
New preferred	100	—	52¾	53	135	52¾ Jun	53¼ May
Hudson Bay Mining	*	43½	41½	43½	573	37¼ Jan	50 May
Imperial Oil Ltd	*	14⅛	13⅞	14⅛	2,969	13⅞ Jun	17¾ Jan
Imperial Tobacco of Canada common	5	15⅛	15	15½	1,730	13⅝ Jan	15⅞ Feb
Preferred	£1	8½	8½	8½	1,335	7½ Jan	8¾ May
Industrial Acceptance Corp com	*	34	34	35	101	32½ Jan	38¾ Feb
Intercolonial Coal preferred	100	—	130	130	51	130 May	140 Mar
International Bronze common	*	—	27	28	425	17½ Jan	28¾ Jun
Preferred	25	39½	39	39½	110	33 Jan	40 May
International Nickel of Canada com	*	42	41¼	42¼	2,122	39¾ Mar	47 Feb
International Paper common	15	52¾	49¼	52¾	2,781	43¾ Mar	59 Apr
Preferred (called)	100	—	124	124	1	116¼ Mar	124½ Mar
Preferred	100	128	128	128	35	120½ Mar	140 Apr
International Petroleum Co Ltd	*	18¾	18	18¾	745	18 Jun	27⅜ Jan
International Power common	*	55	55	58	105	47 Feb	60 May
International Utilities Corp	15	—	15¾	16¼	501	15½ Jun	18⅝ May
Jamaica Public Serv Ltd common	*	—	15	15	115	12¼ Jan	16½ May
Preferred	100	—	140	140	10	118 Jan	140 Apr
Labatt (John)	*	27½	27	27¾	840	25 Jan	28⅝ Apr
Lake of the Woods Milling common	*	—	36	36	240	29 Jan	37¼ Apr
Lang & Sons Ltd John A	*	—	24	24	75	18¾ Jan	24½ May
Laura Secord Candy	3	21	21	21	5	19¾ Jan	23½ Feb
MacKinnon Struct Steel preferred	100	80	80	80	13	80 Jan	80 Jan
Massey-Harris	*	18	17¾	18¼	1,565	14¾ Jan	21 Apr
McColl-Frontenac Oil	*	24¼	24	24½	941	16¼ Jan	26½ Jun
Mitchell (Robert)	*	30	30	30	190	27½ Jan	33 Apr
Molson's Breweries	*	—	36¾	37½	815	29¾ Feb	37½ Jun
Montreal Cotton new common	100	—	14½	14½	10	15 Jun	15 Jun
Montreal Light Heat & Power Cons	*	20⅜	19½	20⅜	9,335	18¾ Jun	25¾ Feb
Montreal Locomotive		21	21	21¾	4,310	20 May	22 May
Montreal Telegraph	40	—	51	51	115	47 Jan	52½ May
Montreal Tramways	100	31½	31½	31½	5	30 Jan	56 Feb
Murphy Paint Co common	*	—	30	31	1,219	28½ Mar	34 May
Preferred	100	—	105	105	15	105 Jun	106½ Apr
National Breweries common	*	52	51⅞	52	520	44 Feb	52 Jun
Preferred	25	—	52	52	15	44½ Jan	52 Jun
National Steel Car Corp	*	28	27½	28	521	24 Jan	30¼ Apr
Niagara Wire Weaving	*	—	31	31	100	24½ Mar	31 May
Noranda Mines Ltd	*	64⅞	63	64⅞	907	63 Jun	72 Jan
Ogilvie Flour Mills common	*	35	35	35½	506	30½ Jan	35½ Jun
Preferred	100	—	182	182	1	175 Jan	182 Jun
Ottawa Car Aircraft	*	7	6	7	1,690	5 Jun	8½ Feb
Ottawa Light, Heat & Power com	100	—	18	18	125	16 Mar	20 Apr
Page-Hersey Tubes	*	—	32½	32¾	95	30 Jan	34¾ Feb
Penmans Ltd common	*	80	80	80½	187	70 Jan	81 Apr
Placer Development	1	20½	20½	20⅝	725	19 Apr	23 Feb
Powell River Co	*	35	33	35	635	30 Jan	36 Apr
Power Corp of Canada	*	15	14½	15	381	13¼ Mar	17½ Jan
Price Bros & Co Ltd common	*	67	66	69	1,195	54½ Mar	73½ Apr
Provincial Transport	*	17	16¾	17¼	660	15⅛ Jan	19½ Apr
Quebec Power	*	—	20½	20½	285	17¾ Jan	22 Mar
Regent Knitting common	*	—	27	27	25	19¾ Jan	27 Jun
Saguenay Power preferred	100	106	106	106	40	103¾ Jan	106 Apr
St Lawrence Corporation common	*	8¾	8⅝	8⅞	1,225	7⅝ Mar	9¾ Mar
A preferred	50	35½	35	35½	235	30 Feb	39 Jun
St Lawrence Flour Mills com	*	—	36	36	25	34 Apr	41 Mar
St Lawrence Paper preferred	100	107½	106	107½	592	83 Feb	113 Jun
Shawinigan Water & Power	*	24½	23¾	24½	2,124	21½ Jan	26½ Mar
Sherwin Williams of Can common	*	—	36	36	20	29 Jan	38¾ May
Preferred	100	187	185	187	25	160 Mar	187 Jun
Sicks' Breweries new common	*	14	13¾	14¼	1,230	13¾ Jun	16 May
Voting trust		14	14	14	200	14 Jun	14½ May
Simpsons Ltd class A	*	—	37	37	50	29 Apr	37 Jun
Preferred	100	—	108	108	10	102½ Jan	108 Jun
Southam Press Co	*	19½	19½	20	350	18½ Jan	25 Apr
Southern Canada Power	*	15½	15½	15½	70	14½ Jan	16 Jan
Standard Chemicals common	*	12⅛	11¾	12¼	3,750	10¼ Mar	16 Jan
5% preferred	109	—	105	105	5	100½ Jan	106 Jun
Steel Co of Canada common	*	92½	91½	92½	230	79 Jan	92½ Jun
Preferred	25	—	92¾	92¾	12	84 Jan	94¼ May
Tooke Brothers	*	37	36	37	179	31 Jan	44 Apr
Twin City Rapid Transit	*	—	20	20	9	17½ Jan	24¼ Apr
United Steel Corp	*	11⅛	11⅛	11¾	2,880	8¼ Jan	13⅛ Feb
Viau Biscuit preferred	100	—	106	106	50	100 Jan	106 Jun
Wabasso Cotton	*	92	91	92	220	74¼ Apr	99 May
Walker Gooderham & Worts com	*	—	140	146	260	109 Feb	154⅞ May
Preferred	*	22	22	22	250	22 Apr	23¼ May
Weston (Geo) common	*	34¼	34¼	35	285	27 Jan	36½ May
Winnipeg Electric common	*	15¼	14¾	16	3,066	13 Mar	21½ May
Preferred	100	—	101	101	50	95 Jan	104 Apr
Zellers Ltd common	*	—	43½	44	100	34 Jan	45 May
5% preferred	25	28½	28½	28½	20	27⅞ May	29 Feb
Banks							
Canadienne	10	20½	20¼	21	480	16½ Jan	22½ Feb
Commerce	10	23¾	23⅜	23¾	915	19¾ Jan	23¾ Jun
Imperial	10	—	30	30	430	28 Mar	30 Jun
Montreal	10	26	26	26½	1,315	21½ Jan	27⅜ Apr
Nova Scotia	10	38½	38½	38¾	170	33¾ Jan	39¾ Apr
Royal	10	—	25	25½	767	20 Jan	25½ Jun
Toronto	10	—	37	37	50	35 Mar	37 Jun

Montreal Curb Market

Canadian Funds

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Acme Glove Works	*	—	10	10	90	10 Jun	12 Jun
Aluminium Ltd, 6% preferred	100	—	120	120	10	118 Jan	120 Jun
Bathurst Power & Paper class B	*	6	6	6¼	147	5 Mar	8 Apr
Belding-Corticelli 7% pfd	100	—	170	170	10	170 Jun	170 Jun
Bright & Co Ltd, T G	*	19	19	19	50	12½ Jan	19 Jun
British American Oil Co Ltd	*	28	27⅝	28	694	25½ Mar	28¾ Jan
British Columbia Forest Products Ltd	*	4¼	4¼	4¾	11,415	4¼ Jun	5⅛ Jun
British Columbia Packers A pfd		—	16¾	17	1,185	16½ Jun	17½ Jun
Class B	*	11¼	10¾	11½	130	10½ Jun	11½ Jun
Brown Company common	1	—	5⅞	6½	3,510	5½ Mar	8 Apr
Preferred	100	87½	87	89	533	86 Jan	104 Apr
Butterfly Hosiery	1	9½	9½	10	550	8½ May	11½ May
Calgary Power Co Ltd 6% pfd	100	—	107	107	1	106 Feb	108 Apr
Canada & Dominion Sugar	*	23½	23	24	700	23 May	29¾ Feb
Canada Malting Co Ltd	*	62	60½	62	116	56½ Apr	62½ Jan
Canada Packers class A		—	43	43	100	40 Feb	44 May
Canada Wire & Cable 6½% pfd	100	107.90	107.50	107.90	207	107 May	111 Mar
Canadian Dredge & Dock Co Ltd	*	28	28	28	50	25 Jan	30 May
Canadian Fairbanks-Morse		—	40	40	5	39½ Jun	40 Jun
Canadian General Investments Ltd	*	—	17	17	290	15¾ Jan	18 Feb
Canadian Industries Ltd class B	*	249	243	249	169	163 Jan	253 May
Canadian Ingersol Rand Co Ltd	*	—	68	69	75	62 Mar	70 Apr
Canadian Internatl Inv Tr Ltd com	*	5½	5½	5¾	325	4⅝ Jan	9 Feb
Canadian Light & Power	100	—	13½	13½	8	13 Apr	15 Jan
Canadian Marconi Company	1	—	3⅛	3¼	650	3⅛ Jun	5⅛ Jan
Canadian P & P Inv Ltd 5% pfd	*	—	15½	15¾	275	13¾ Jan	18½ Jan
Canadian Silk Products		—	31	31	35	31 Jun	31 Jun
Canadian Vickers Ltd common	*	42½	42	43¾	1,885	12½ Feb	43¾ Jun
7% preferred	100	172	170	174	546	98 Jan	174 Jun
Canadian Western Lumber Co	2	3⅜	3¼	3½	7,428	2.40 Apr	3.80 Feb
Catelli Food Products Ltd common	*	—	18½	20	168	16 Mar	20 May
5% preferred	15	—	15½	15½	34	15 May	16 Jan
Chateau-Gai Wines Ltd	*	10¼	10¼	10¼	50	7 Jan	16¼ Jan
Claude Neon General Advert Ltd	*	—	55c	55c	300	40c Mar	90c Jan
Commercial Alcohols Ltd common	*	5	4¼	5	1,425	4¾ Mar	6½ Jan
Preferred	5	—	7	7⅛	170	7 Feb	8½ Feb
Consolidated Bakeries of Can Ltd	*	—	20	20	2	16½ Jan	20 Jun
Consolidated Div Sec class A	*	80	80	80	28	75c May	1.50 Jan
Preferred	2.50	19	19	19	11	15½ May	20 Apr
Consolidated Paper Corp Ltd	*	19¼	19¼	20⅝	13,289	15½ Feb	23 Apr
Crain (R L) Ltd		7¾	7¾	7¾	50	7¾ May	7⅞ Jun
David & Frere Limitee class A	*	—	28	28	50	23 Apr	29 Jun
Dom Oilcloth & Linoleum Co. Ltd	*	43	43	44	335	38¾ Jan	44⅞ Jun
Dominion Square Corp	*	—	26¾	27	30	19⅛ Jan	27 Jun
Dominion Woollens	*	19½	18¼	19½	713	13¼ Jan	19½ Jun
Donnacona Paper Co Ltd	*	17	17	17½	835	15 Mar	20¾ Apr
Donohue		23	23	23	100	23 Jun	24 Jun
Fairchild Aircraft Ltd	5	4	4	4	200	3½ Jun	5¼ Jan
Fanny Farmer Candy		—	60½	60½	5	54 Jan	66 May
Fleet Aircraft Ltd	*	—	5⅞	6	75	5⅛ Apr	8 Feb
Ford Motor Co of Canada class A	*	25½	25½	26⅛	140	25½ Jun	32½ Jan
Foreign Power Sec Corp Ltd com	*	—	65c	70c	557	60c Apr	1.25 Jan
6% cum red preferred	100	—	12	12	15	12 Jun	17½ Feb
Fraser Companies	*	67	67	69	1,547	53 Feb	75 May
Godfrey Realty Corp	*	33	33	33	5	28 Jan	33 Jun
Great Lakes Paper common	*	29	28	29½	306	26 Mar	34¾ Apr
Preferred	*	65½	65	66	410	59 Apr	70 Jun
Halifax Insurance Co	10	—	21	21	40	16⅞ Jan	21 Apr
Inter-City Baking Co Ltd	100	—	84¼	84¼	10	75 Jan	85 Jun
Int'l Paints (Can) Ltd class A	*	—	15	15	100	10½ Feb	17 May
International Paints 5% preferred	20	36	36	36	5	28 Mar	36 Jun
Journal Publish Co. of Ottawa Ltd	*	15½	15¼	15½	225	14¾ Feb	16 Apr
Lake St John P & P	*	78	78	78	9	60 Feb	90 May
Lambert (Alfred) Inc	1	12	11½	12	1,250	8¼ Jan	12⅝ Jan
Lowney Co Ltd	*	13	13	13	266	12 Apr	15 Jan
MacLaren Power & Paper Co	*	—	42	43½	125	34 Jan	47½ May
Maple Leaf Milling Co Ltd common	*	14	14	15¼	350	14 Jun	17½ Feb
Maritime Tel & Tel Ltd common	10	—	21	21	120	17½ Jan	21 Apr
7% cum preferred	10	—	21½	21½	50	20 Apr	21½ Jun
Massey-Harris Co Ltd 5% pfd	100	29¼	29¼	29¾	772	28⅝ Feb	35 Jan
McColl-Frontenac Oil 6% pfd	100	104.90	104.90	106.35	246	104½ Jan	106¾ Jun
Melchers Distilleries Ltd common	*	—	9	9¾	375	8 Jan	11½ Jan
Melchers Distilleries Ltd preferred	10	16⅞	16⅞	17½	250	15¼ Mar	18¼ May
Minnesota & Ontario Paper Co	5	22¾	22¾	24	1,225	18⅞ Feb	27¼ May
Montreal Refrig & Storage Ltd com	*	—	12	12½	13	10 Mar	13 Jan
1st preferred	30	—	30	30	15	29 Jan	30 Feb
2nd preferred	20	—	21	21½	13	18 Jan	22½ May
Moore Corporation Ltd	*	—	80¾	80¾	50	70½ Jan	80¾ Jun
Mount Royal Rice		10¾	10⅝	10⅞	855	10½ Jun	10⅞ Jun
Mount Royal Hotel Co Ltd	*	14	14	14	1	11½ Jan	16¾ Jan

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Nova Scotia Light & Power com	*	109	109	115	35	98¼ Jan	119 May
Nuclear Enterprises	*	13	13	13¼	100	8 Feb	15 May
Power Corp of Can 6% 1st pfd	100	--	110½	110½	20	109½ Jun	112¼ May
6% partic 2nd pfd	50	60	60	60	55	46 Jan	60 May
Quebec Pulp & Paper 7% red pfd	100	--	35	35	208	33 Mar	43 May
Sarnia Bridge Co, Ltd	*	--	12½	12½	25	11 Jan	13 Jun
Southern Canada Power 6% pfd	100	--	130	130	12	115 Jan	132 Jun
Southmount Invest. Co. Ltd		27c	26c	29c	6,810	25c Mar	30c Jan
Stowell Screw Co Ltd		--	29	29	85	26 Jan	29½ Feb
Thrift Stores Ltd common	*	--	19¾	20	320	14 Jan	23 May
United Corporations class B	*	--	28½	28½	50	24¾ Jan	30 Apr
United Distillers of Canada Ltd	*	27½	27½	27½	325	10 Jan	28 May
United Securities, Ltd	100	--	7	7	10	5 Jan	16½ Feb
Western Grain	*	--	2¼	2½	150	2¼ Jun	3 May
Westeel Products Corp Ltd	*	--	27⅛	27⅛	175	25 Jan	29¾ Apr
Windsor Hotel Ltd	*	--	12⅛	12¼	13	11 Jan	13 Apr
Mining Stocks							
Akaitcho Yellowknife Gold Mines		95c	95c	95c	2,000	80c May	1.20 May
Alta	1	20c	20c	23c	3,500	15c Apr	30c May
Arno Mines Ltd	*	7c	5c	7c	2,900	5c Jun	11¾c Jan
Astoria Quebec Mines Ltd	1	--	40c	40c	500	40c Jun	87c Feb
Athona Mines (1937) Ltd	1	35c	35c	35c	5,000	33c Jan	50c Apr
Aumaque Gold Mines Ltd	1	--	72c	74c	8,000	72c Jun	1.50 Feb
Beatrice Red Lake Gold Mines Ltd	1	17c	17c	18c	7,500	17c Jun	34c May
Beaucourt Gold Mines	1	--	39c	39c	500	39c Feb	57c Jan
Beaulieu Yellowknife Mines	*	74c	74c	78c	3,700	65c Jun	2.60 May
Bonville Gold Mines Ltd	1	--	16c	16c	1,000	14c Jun	30c Jan
Bouscadillac Gold Mines Ltd	1	--	10c	10c	2,000	10c Jan	18c May
Cartier-Malartic Gold Mines Ltd	1	--	8¼c	8½c	1,500	8¼c Jun	15c May
Celta Development & Mining		35c	35c	40c	3,700	35c Jun	59c Jun
Central Cadillac Gold Mines Ltd	1	35¼c	35¼c	38¼c	28,200	33c Jan	60½c Mar
Century Mining Corp Ltd	1	--	38c	39½c	12,500	30c Apr	43c Feb
Cheskirk Mines	1	21c	20c	27c	60,250	14c May	28c Apr
Cournor Mining	5	--	41c	44½c	5,500	40c Jun	70c Feb
Dome Mines Ltd	*	--	26½	27	595	26½ Apr	32 Feb
Duquesne Mines Co Ltd	1	--	1.18	1.25	1,000	1.18 Jun	1.47 Feb
Duvay Gold Mines	1	30c	30c	31c	2,900	30c Jun	55c Apr
East Sullivan Mines	1	--	3.35	3.65	8,300	3.30 Jun	5 Feb
Elderidge Gold Mines	1	--	26c	27c	2,500	16c Apr	36c Jan
Fontana Mines (1945) Ltd	1	25c	23c	25c	17,000	24c Mar	49c Jan
Formaque Gold Mines Ltd	1	--	1.10	1.15	4,000	80c Jan	1.45 Apr
Found Lake Gold	1	17c	16c	19c	13,800	16c Jun	53c Mar
Goldbeam Mines	1	1.50	1.45	1.50	1,200	1.35 Apr	2.05 Jan
Goldvue Mines	1	50c	49c	55c	30,400	47c Jun	1.15 Apr
Hillcrest Collieries Ltd	*	--	50c	50c	1,000	50c Jun	50c Jun
Hollinger Consolidated Gold	1	14½	14⅛	14¾	905	14⅛ Jun	19¾ Feb
Hudson-Rand	1	--	30c	30c	1,066	30c Jun	65c Apr
Jack Lake Mines	1	41c	36c	46c	54,200	36c Jun	1.15 Feb
J-M Consolidated Gold Mines Ltd	1	4c	4c	4c	500	4c Jun	9c Feb
Joliet-Quebec Mines Ltd	1	80c	80c	85c	4,700	70c Jun	2.24 Feb
Kerr Addison Gold Mines Ltd	1	--	14⅛	15	800	14 Jun	17¼ Feb
Labrador Mining & Explor Co Ltd	1	--	7.95	8	200	7.25 Mar	11 Jan
Lake Rowan Mines		30c	30c	35c	3,724	30c Jun	42c Jun
Lake Shore Mines Ltd	1	--	18¼	18½	71	18⅛ Jun	26½ Feb
Lingman Lake Gold Mines Ltd	1	1.07	1.05	1.08	5,900	1.01 May	1.41 Feb
Lingside Gold Mines	1	20c	18c	23c	17,100	17c Jun	43c Jan
Louvicourt Goldfields	1	--	1.55	1.64	1,500	1.45 Jan	1.75 May
Macdonald Mines Ltd	1	3.50	3.50	3.95	4,400	3 Mar	7.50 Jan
Madsen Red Lake Gold Mines	1	--	3.60	3.60	500	3.60 Jun	5.00 Jan
McIntyre-Porcupine Mines Ltd	5	--	68	68	125	68 Jun	75½ Jan
Mining Corp of Canada Ltd	*	--	9.80	9.80	400	8.85 May	12¼ Jan
Nechi		1.50	1.45	1.55	29,000	1.35 Jun	1.76 May
Normetal Mining Corp Ltd	*	1.85	1.85	1.85	600	1.09 Jan	2.22 May
O'Brien Gold Mines Ltd	1	2.30	2.25	2.35	1,000	2.25 May	3.85 Jan
Omnitrans		--	20c	20c	1,000	20c Jun	29c Jan
Pandora Cadallic Gold Mines Ltd	1	25c	25c	26c	7,000	23½c Jun	46c Feb
Perron Gold Mines Ltd	1	6.50	6.50	6.50	100	1.45 Jan	1.85 Jan
Pitt Gold Mines	1	--	16c	16c	500	16c Jun	37c Jan
Quebec Yellowknife	1	--	29c	29c	1,000	23c Jun	42c Apr
Red Crest Gold Mines Ltd	*	--	11c	11c	400	11c Jun	23c Jan
Rochette Gold Mines	1	21c	21c	21c	500	17c May	38c Jan
Sherritt-Gordon Mines Ltd	1	2.90	2.84	3.05	8,600	1.07 Jan	3.65 Jan
Siscoe Gold Mines Ltd	1	--	85c	88c	3,700	75c Jun	1.45 Jan
Sladen-Malartic Mines Ltd	1	--	59c	59c	2,500	59c Jun	1.15 Jan
Soma-Duvernay Gold Mines	1	21c	21c	24c	5,100	18c May	29c Apr
Stadacona Mines 1944 Ltd	*	95c	91c	1.00	5,818	81c Jun	1.49 Jan
Standard Gold Mines	1	--	20c	20c	500	19c May	42c Jan
Steeloy Mining Corp Ltd	*	23c	23c	23c	500	23c Jun	37c Feb
Sullivan Cons Mines Ltd	1	2.20	2.20	2.45	2,800	2.15 Jun	3.50 Feb
Teck Hughes Gold Mines Ltd	1	--	4.25	4.25	200	4.25 Jun	4.25 Jun
Villbona Gold Mines Ltd	1	--	21c	21c	1,000	15c Jun	42c Jan
Westville Mines	1	20c	20c	20c	1,500	20c Jun	32c Mar
Oil Stocks							
Home Oil Co Ltd	*	--	3.05	3.05	100	3.05 Mar	4.40 Jan
Homestead Oil & Gas Ltd	1	7½c	7½c	8½c	6,000	5c May	11c Jun

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Alger Gold Mines		26c	26c	27c	3,900	26c May	54c Jan
Algoma Steel common	*	--	21½	22½	950	21 May	26 Feb
Aluminium Ltd common	*	--	207	212	65	129½ Jan	230 May
Aluminum Canada preferred	100	22¾	22¾	26⅞	852	22¾ Jun	27 Jun
Amalgamated Larder Mines	1	1.60	1.50	1.60	7,033	1.50 May	2.40 Apr
American Yellowknife	1	26c	26c	27c	4,900	25c Feb	38½c Apr
Anglo Canadian Oil	*	1.09	1.08	1.15	16,700	95c Mar	1.36 Jan
Anglo-Huronian	*	10	10	11	582	9.50 May	13 Feb
Anglo-Rouyn Mines	1	1.46	1.38	1.58	3,700	1.30 Mar	1.95 Jan
Ansley Gold Mines	1	--	10c	12c	5,000	10c May	30c Jan
Apex Consolidated Resources	*	10c	10c	11½c	16,700	10c Jun	23c Mar
Aquarius Porcupine Gold	1	73c	67c	73c	3,700	61c Mar	85c Jan
Area Mines	1	--	13¼c	15c	3,000	13¼c Jun	24½c Feb
Argus Corp Ltd common	*	9⅜	9	9¾	1,195	8¾ Mar	12 Jan
4½% conv preference	100	99½	99½	100½	95	99 Jan	102 Apr
Warrants		2½	2½	2½	1,605	1.40 Jun	3¼ Feb
Arjon Gold Mines	1	30c	30c	37c	17,300	25c Mar	55c Jan
Armistice Gold	1	1.20	1.19	1.40	22,400	68c Mar	1.70 Apr
Arntfield Mining	1	28c	26c	30c	14,400	26c Jun	62c Jan
Ashdown Hardware	10	16¼	16¼	16¼	100	12½ Mar	18 Apr
Ashley Gold	1	--	10c	12c	7,000	10c Jun	22c Jan
Astoria Quebec Mines	1	40c	38c	45c	89,350	38c Jun	87c Feb
Athona Mines	1	33c	31c	34c	33,400	31c Jun	50c Apr
Atlas Steels	*	70	70	70	25	55 Mar	78 May
Atlas Yellowknife Mines	1	--	27c	31c	1,000	27c Jun	55c Jan
Aubelle Mines Ltd	1	58c	56c	66c	117,800	56c Jun	1.02 Apr
Aumaque Gold Mines	1	73c	70c	90c	91,100	70c Jun	1.55 Feb
Aunor Gold Mines	1	4.95	4.90	5.30	2,250	4.50 Jan	7.25 Feb
Bagamac Mines	1	26c	25c	31c	16,900	25c May	58c Feb
Bankfield Consolidated Mines	1	18c	16½c	18c	11,000	15c Mar	24c Jan
Bank of Montreal	10	--	26½	26½	180	21⅝ Jan	27½ Apr
Bank of Nova Scotia	10	38	38	39½	335	30 Mar	40 Apr
Bank of Toronto	10	--	37	37	930	32½ Feb	37½ May
Base Metals	*	13c	11½c	15c	42,210	7½c Jun	28c Apr
Bathurst Power class A	*	23	23	23	515	19 Feb	24 Apr
Bear Exploration & Radium	1	94c	94c	99c	10,700	94c Jun	1.64 Jan
Beattie Gold Mines Ltd	1	1.26	1.25	1.40	13,088	1.20 Jun	1.76 Feb
Beatty Bros class A	*	49	49	49	50	39 Jan	51⅛ May
Class B	*	--	45	46	135	31 Jan	46 Jun
Beaulieu Yellowknife	1	72½c	70c	87c	267,514	45c Jan	2.65 May
Bell Telephone of Canada	100	206	200	207	366	181 Jan	216 Jun
Belleterre Quebec	1	--	10	10	110	10 Jun	15½ Feb
Berens River	1	--	90c	95c	1,500	90c May	1.45 Jan
Bertram & Sons new class B	5	--	22	22½	340	22 Jun	23½ May
Bevcourt Gold	1	65c	64c	66c	5,500	60c Jan	92c Feb
Bidgood Kirkland Gold	1	25c	25c	27c	10,300	24c Jun	45c Jun
Biltmore Hats new common	*	--	12	13¼	210	12c Jun	14 May
Preferred class A	*	23½	23¼	24	460	23 May	24½ Jun
Bobjo Mines Ltd	1	18c	18c	20½c	19,550	18c Jun	30c Feb
Bonetal Gold Mines	1	35c	33c	38c	12,200	30c Apr	50c Jan
Bonville	1	15c	15c	16c	3,000	13c Jun	30c Jan
Boycon Pershing Gold Mines	*	15½c	15½c	20½c	9,300	15c Jun	39½c Jan
Bralorne Mines, Ltd	*	12½	12	12¾	4,300	12 Jun	18¾ Feb
Brantford Cordage preferred	25	--	26⅞	27	50	12⅜ Mar	27½ Jan
Brantford Roofing	*	18	18	18	10	15 Mar	18 Jun
Brazilian Traction Light & Pwr com	*	22⅞	22¾	23¼	4,087	20¼ Jun	30½ Jan
British American Oil	*	27½	27⅜	27⅞	1,995	25½ Mar	28½ Jan
Brit Columbia Packers class A	*	16¾	16½	17½	1,625	16 Jun	17¼ Jun
Class B		11	11	11¾	800	10 Jun	11¾ Jun
British Columbia Power class A	*	--	32	32½	220	28 Jan	35 May
Class B	*	--	4	4½	550	3¾ Mar	5¼ May
British Dominion Oil	*	23c	22c	27c	36,100	22c Jun	55c Jan
Broulan Porcupine Mines, Ltd	1	52c	51c	52c	10,200	50c May	72c Jan
Buffadison Gold Mines	1	1.30	1.20	1.35	29,300	1.20 Jan	1.64 Apr
Buffalo Ankerite Gold Mines	*	5.85	5.80	6.00	600	5.70 Jun	11 Feb
Buffalo Canadian Gold Mines	*	27c	26c	31c	9,055	24c Jun	45c Jan
Buffalo Red Lake Mines	1	32c	30c	38c	50,900	15c Jun	97c Feb
Building Products	*	34¾	34½	35	635	23½ Mar	35 Jun
Bunker Hill	*	--	7c	7½c	3,000	4½c Jan	9⅞c May
Burlington Steel	*	--	13	14	170	12¾ May	15 Apr
Burns class A	*	26½	26¼	26½	260	22¼ Jan	26¾ Apr
Class B	*	15½	15	15½	270	12½ Mar	17 Apr
Calder Bousquet Gold	1	24c	24c	25c	3,900	24c Jun	44c Feb
Caldwell Linen common	*	--	14	14	25	11¾ Jan	14½ May
2nd preferred		18	18	18	75	17 Jan	19½ May
Calgary & Edmonton	*	1.97	1.97	2.14	9,410	1.95 Jun	2.95 Jan
Callinan Flin Flon	1	35c	34c	43c	41,400	20c Jun	44c Mar
Calmont Oils	1	32c	32c	34c	860	30c May	56c Jan
Campbell Red Lake		3.25	3.00	3.50	10,900	2.40 Jan	3.60 Jun
Canada Cement common	*	22	21⅜	22½	1,809	14¾ Jan	25½ Jun
Preferred	100	150¾	150½	151½	326	131 Jan	153 Jun
Canada Foundry class A	*	--	27¾	27¾	25	25¼ Jan	30 Jan
Canada Iron Foundry preferred	10	--	15¼	15¼	60	14½ Feb	15¼ Jun
Canada Malting	*	--	60	61	15	53 Mar	62 Jun
Canada North Power	*	--	12	12¼	70	11 Mar	14⅛ Feb
Canada Packers class A	*	--	43	44	35	36 Jan	44½ May
Class B	*	20	20	20½	915	17½ Jan	21½ Feb
Canada Permanent Mortgage	100	--	199⅞	202	84	178 Jan	205 Mar
Canada Steamship common	*	18⅞	18¾	20	861	17¼ Jan	23 Jan
Preferred	50	--	50	51½	281	47½ Jan	53 Apr
Canada Wire & Cable class B	*	--	29	29	45	24 Mar	30 Jun
Canadian Bakeries common	*	--	11¼	11¼	25	9½ Mar	12 Feb
Canadian Bank Commerce	10	23½	23½	23⅝	595	19 Jan	24 Jun
Canadian Breweries common	*	25½	25	25¾	3,136	20 Mar	26¼ Feb
Canadian Canners common	*	28	28	30½	380	22¼ Jan	32½ Jun
1st preferred	20	30½	30½	31⅜	170	25 Jan	32 May
Conv preferred	*	29	28	30	365	22⅛ Jan	32 Jun
Canadian Car & Fdry common	*	16⅝	16⅝	17	875	16⅝ Jun	20½ Jan
Class A	*	21¼	21	21¾	750	21 Jun	22¾ Feb
Canadian Celanese common	*	67	65	67	130	59⅝ Jan	68 Feb
Preferred	100	42¼	42	43¼	225	40½ Jan	44 Jun
Canadian Dredge	*	27	25½	27	621	24½ Jan	30½ May
Canadian Food Products common	*	19	19	20½	410	12 Jan	20¾ Jun
Class A	*	23	23	23½	310	18½ Mar	24 Jun
Canadian Industrial Alcohol com A	*	24	22⅞	25	11,611	17⅛ Feb	27 May
Class B	*	22½	21½	23½	4,300	15 Apr	26⅝ May
Canadian Locomotive	*	34¼	34¼	36	1,770	33 Feb	46 May

Toronto Stock Exchange

Canadian Funds

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Abitibi Power & Paper new com	*	19¾	19	20½	2,937	14 Mar	22½ Jun
$1.50 preferred	20	18½	18½	19	1,965	18¼ Mar	21 Apr
Acadia-Atlantic Sugar common	*	22	22	22½	320	20¼ Jan	24 Jan
Acme Gas & Oil	*	--	9c	9c	1,500	8¼c May	11¾c Feb

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Canadian Malartic	*	95c	90c	98c	3,500	85c Jun	1.35 Feb
Canadian Oils	*	--	17¼	17¾	680	13½ Jan	18 Jan
Canada Oils new preferred	100	--	190	190	5	150 Jan	190 Jun
Canadian Pacific Ry	25	21½	20¾	21⅞	4,308	19½ May	24½ Feb
Canadian Wallpaper class A	*	--	25½	25½	210	22½ Apr	25½ Jun
Class B	*	--	26½	26½	125	22 Apr	26½ Jun
Canadian Wirebound Boxes	*	--	28	28	25	25½ Jan	30 May
Cariboo Gold Quartz	1	--	3.25	3.25	200	2.80 Feb	4.40 Apr
Castle Trethewey	1	1.70	1.68	1.75	5,600	1.50 Mar	2.10 Feb
Central Patricia Gold Mines	1	2.25	2.25	2.45	8,550	2.25 Jun	3.00 Jan
Central Porcupine Mines	1	22½c	22c	23c	5,400	22c Jun	44½c Jan
Centremaque Gold Mines	1	22c	22c	23c	3,900	22c Jun	63c Mar
Chateau-Gai Wines	*	--	10	10	60	7¼ Jan	16 Jan
Chemical Research	1	73c	73c	75c	5,350	43c Jan	1.90 Jan
Chesterville Larder Lake Gold Mines	1	2.48	2.25	2.58	83,391	1.41 Mar	2.58 Jun
Citralam Malartic Mines	1	17c	16½c	19c	7,600	15c Mar	35c Jan
Coastal Oils	*	--	40c	40c	500	29c Mar	47c Jun
Cochenour Willans Gold Mines	1	3.00	2.90	3.30	20,050	2.90 Jun	5.00 Feb
Cockshutt Plow Co	*	16½	16½	16⅞	365	15¾ Mar	19 Apr
Coin Lake	1	55c	52½c	55c	6,500	52½ Jun	1.05 Jan
Colomac Yellowknife Mines	1	1.00	95c	1.03	13,000	67½c Mar	1.38 Apr
Coniagas Mines	5	--	2.45	2.45	700	2.15 Apr	2.85 Feb
Coniaurum Mines	*	--	1.89	2.00	1,800	1.80 May	2.75 Feb
Consolidated Bakeries	*	20½	20	20½	528	16½ Jan	22 Apr
Consolidated Mining & Smelting	5	99	97¼	99⅞	1,710	78 Jan	101¼ May
Consumers Gas (Toronto)	100	--	179	180	93	173 Jan	188½ Apr
Conwest Exploration	*	1.16	1.16	1.27	3,785	1.10 May	1.95 Feb
Corrugated Paper Box common	*	20c	19c	20c	640	8 Jan	20 Jun
Cosmos Imperial Mills	*	31¾	31¼	31¾	175	28½ Jan	32 Apr
Cournor Mining	1	40c	40c	45c	3,700	40c Jun	70c Feb
Crestaurum Mines		61c	61c	67c	7,000	29c Jun	86c Feb
Croinor Pershing Mines	1	1.40	1.38	1.47	5,000	1.01 Apr	1.67 Jan
Crow's Nest Coal	100	--	48	48	50	43½ Jan	55 Feb
Crowshore Patricia Gold	1	97c	97c	1.08	40,025	80c May	1.15 Feb
Cub Aircraft	*	1.90	1.75	1.90	1,225	1.65 Jan	3 Feb
Davies Petroleum	*	--	12½c	12½c	1,000	12c May	20½c Jan
Davis Leather class A	*	--	33	33½	480	29½ Jan	34 Jun
Class B	*	--	15¼	15¼	75	14 Jan	16 May
Delnite Mines	1	2.40	2.15	2.40	4,000	1.85 Feb	3.05 Feb
Denison Nickel Mines	1	18½c	18c	22c	76,200	5c Mar	30c May
Dickenson Red Lake		1.60	1.60	1.65	6,900	1.40 May	1.90 Jan
Discovery Yellowknife		1.18	1.05	1.31	110,650	1.01 May	1.48 Apr
Distillers Seagrams new common		25⅝	25	25¾	1,825	24 Jun	25¾ Jun
Diversified Mining	1	1.15	1.07	1.20	120,700	70c Jun	1.20 Jun
Dome Mines Ltd	*	26¾	26½	27	510	26 May	32¼ Feb
Dominion Anglo common	*	--	110	110	13	70 Jan	110 Jun
Dominion Bank	10	--	29½	30	665	24½ Jan	30 Jun
Dominion Coal preferred	25	--	20	22	265	13¾ Jan	23 Jun
Dominion Dairies common	*	--	11	11	25	9½ Mar	13 Jun
Dominion Electrohome	*	--	7	7	150	6 Apr	8½ Jun
Dominion Foundries & Steel com	*	32½	32	32¾	720	31⅛ Apr	39 Jan
Dominion Magnesium	*	10½	10	11	395	7⅞ Jan	15 Feb
Dominion Malting common	*	30	30	30	175	21½ Mar	30 May
Dominion Scottish Investors com	1	--	5½	5⅝	60	4¾ Apr	7 Feb
Preferred	50	--	49	49	215	45 Jan	50½ Jun
Dominion Steel class B	25	21½	20	21½	11,410	12½ Mar	23 May
Dominion Stores	*	--	27¼	28½	345	20 Jan	28½ Jun
Dominion Tar & Chemical common	*	28	28	28	100	23 Feb	30¼ Feb
V T C	*	--	28	28	525	23¼ Mar	28 Jun
New preferred	100	--	24¼	25	525	24¼ Jun	25½ May
Dominion Woollens common	*	19½	18¼	19¾	760	13 Jan	19¾ Jun
Donalda Mines	1	90c	90c	1.03	21,600	85c Jun	1.85 Jan
Duquesne Mining Co	1	1.20	1.18	1.30	6,620	1.10 Apr	1.60 Jan
Duvay Gold Mines	1	29c	28c	31½c	25,400	28c Jun	58c May
East Amphi Gold Mines		42c	42c	46c	4,300	38c Jan	62c Feb
East Crest Oil	*	7c	7c	7½c	9,500	7c Jun	13c Jan
East Malartic Mines	1	1.90	1.90	2.05	10,200	1.87 Jun	3.35 Jan
East Sullivan Mines	1	3.60	3.30	3.75	17,350	3.30 Jun	4.60 Jan
Eastern Steel new common		--	13½	13⅞	975	10¾ May	15⅞ Jun
Eastern Theatres	1	--	19	19	22	10 Jan	19 Jun
Easy Washing Machine	*	--	15½	15¾	100	13½ Apr	15¾ Jun
Elder Gold	1	82c	81c	90c	21,500	81c Jun	1.35 Jan
Eldona Gold Mines	1	62c	62c	68c	21,300	60c Jun	1.45 Jan
English Electric class A	*	--	30	30	95	29 Mar	36 Jan
Class B	*	--	8½	8½	15	8½ Jan	13 Jan
Falconbridge Nickel	*	4.90	4.80	5.00	1,315	4.80 Jun	6.35 Feb
Famous Players new common	*	19	18½	19½	1,720	12 Mar	19⅞ Jun
Fanny Farmer Candy Shops	1	60	59½	61	230	48¾ Jan	66 May
Federal Grain common	*	7¾	7½	8	615	5¾ Jan	9½ Apr
Preferred	100	--	108	108	55	90 Jan	120 Apr
Federal Kirkland Mining	1	12c	12c	13c	14,200	12c May	24c Jan
Fleet Aircraft	*	--	5⅞	5⅞	100	5 May	7¾ Feb
Ford Co of Canada class A	*	25¾	25½	26½	1,345	25½ Jun	32⅝ Jan
Foundation Co	*	--	31½	32½	30	30 Apr	33 Feb
Francoeur Gold	*	50c	47c	50c	5,200	47c May	75c Jan
Frobisher Exploration	*	4.05	4.05	4.25	2,450	4.05 Jun	5.55 Feb
Gatineau Power common	*	--	19	19	50	14 Feb	20⅛ May
5% preferred	100	--	110	110	55	105 Jan	111 Mar
General Bakeries	*	5⅜	5⅛	5⅜	900	5 Jun	7⅜ Apr
General Steel Wares common	*	18⅛	18	18½	218	18 May	20½ Feb
Preferred	100	--	108½	108½	5	105 Jan	108½ Jun
Giant Yellowknife Gold Mines	1	7.30	7.10	7.40	3,396	6.90 May	8.75 Feb
Gillies Lake-Porcupine Gold	1	--	17⅛c	18c	3,700	17c Jun	25c Feb
Glenora Gold	1	5c	5c	7c	20,100	5c Jun	22 Feb
God's Lake Mines Ltd	*	81c	78c	88c	103,566	57c Jan	88c Jan
Goldale Mine	1	--	24c	25c	3,500	24c May	39c Feb
Goldcrest	1	42c	42c	48c	14,200	38c Jun	87c Feb
Gold Eagle Mines	1	13c	13c	15c	4,000	9c Jan	25c Jan
Goldhawk	1	86c	86c	91c	4,035	82c Jun	1.30 Feb
Golden Arrow Mines	1	--	42c	43c	10,400	38c May	79c Jan
Golden Gate Mining	1	23c	23c	25c	20,800	22½c Jun	40½c Jan
Golden Manitou Mines	1	2.50	2.50	2.80	7,300	2.00 Jan	2.90 Apr
Goldora Mines	1	--	11c	18c	7,300	11c Jun	35c Jan
Goldvue Mines	1	50c	50c	55c	30,700	46c Jun	1.15 Apr
Goodfish Mining	1	6½c	6½c	6½c	500	6c Jun	12½c Mar
Goodyear Tire & Rubber common	*	120	120	122	90	99½ Mar	125 May
Preferred	50	52½	52½	53⅞	411	52½ Jun	58 May
Gordon McKay class A	*	11⅝	11⅝	12	2,030	11⅝ Jun	12 Jun
Class B	*	--	24⅜	25	525	15½ Jun	25 Jun
Grafton class A	*	21¾	21	21¾	1,030	21 Jun	22 Jun
Graham Bousquet	1	--	17c	17c	800	13c Jun	26c Jan
Great Lakes Paper common	*	28	28	30	1,028	15 Jan	35 Apr
Preferred	*	65	64½	66¼	959	42 Jan	70 Jun

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Guaranty Trust	100	--	120	120	10	120 Jun	120 Jun
Gunnar Gold Mines Ltd	1	43c	43c	43c	2,100	40c Jun	59c Apr
Gypsum Lime & Alabastine	*	17	17	17¾	740	14 Mar	18½ Jun
Hahn Brass preferred	*	--	20	20	50	19½ May	21½ May
Halcrow Swayze Mines	1	10c	9c	11c	9,900	8c May	18c Jan
Halliwell Gold Mines	1	--	5c	5½c	4,500	5c May	10c Jan
Hamilton Bridge	*	10	10	10⅛	210	9½ Jan	12½ Feb
Hamilton Cotton	*	--	19	21	195	18¾ Mar	21½ May
Harding Carpet	*	--	13¼	13¾	360	11½ Mar	16¼ May
Hard Rock Gold Mines	1	87c	86½c	92c	11,100	79c Jun	1.24 Jan
Harker Gold Mines	1	19½c	19c	20c	5,000	17c Apr	31c Jan
Harricana Gold Mines	1	24c	24c	26c	38,700	20c Mar	35c Jan
Hasaga Mines	1	1.50	1.50	1.65	7,755	1.50 Jun	2.70 Jan
Headway Red Lake Gold	1	21c	21c	24c	7,900	19c Mar	30c Jan
Heath Gold	1	33c	32c	33c	2,000	32c Jun	69c Jan
Hedley Mascot	1	1.66	1.60	1.70	3,200	1.60 May	3.60 Jan
Heva Cadillac	1	44c	41c	49c	58,200	41c Jun	63c Jan
Hinde & Dauch	*	23½	23½	23½	330	20½ Mar	27 Apr
Hollinger Consolidated Gold Mines	5	14¼	14¼	14⅝	1,535	14⅛ Jun	19¾c Feb
Home Oil	*	3.05	3.05	3.15	2,400	3.05 Mar	4.40 Jan
Homer Yellowknife	1	19c	18c	20c	12,600	18c Jun	35c Jan
Homestead Oil & Gas	1	7½c	7⅛c	8½c	29,000	5c May	11c Jun
Hosco Gold Mines	1	54c	51c	54c	36,400	47c May	74c Jan
Howard Smith common	*	--	35½	36	115	31½ Jun	36 Jun
Howey Gold Mines	1	44c	44c	46c	8,850	43c May	73c Feb
Hudson Bay Mining & Smelting	*	42½	41	43	1,090	37¼ Jan	50 May
Hugh Malartic Mines	1	11c	11c	12c	3,700	11c Jun	30c Jan
Hunt's class A new	*	13	12¼	13	155	10¼ Apr	15 May
Class B	*	--	15	15	25	10⅛ Apr	16 Jun
Huron & Erie common	100	--	105	105½	300	95 Jan	106 Jun
Imperial Bank	10	30	30	30½	445	26 Jan	30½ Jun
Imperial Oil	*	14	13⅞	14½	7,372	13⅞ Jun	17¾ Jan
Imperial Tobacco of Canada ordinary	5	15¼	15⅛	15¾	965	13⅞ Jan	16 Jun
Preferred	1	--	8	8¼	125	7¾ Jan	8⅜ Jun
Imperial Varnish common	*	--	16½	16½	100	13 Apr	17 Jun
Indian Red Lake	1	51c	50c	60c	20,400	46c Mar	80c Jan
Inglis (John)	6	12⅝	12½	12⅝	400	9¼ Jan	14 Feb
Inspiration Min & Devel	1	--	99c	1.00	2,800	95c May	1.65 Jan
International Bronze common	*	27	27	28	150	21 Apr	29⅞ Jun
Preferred	25	--	40	40	115	34 Jan	40 May
International Metals class A	*	34	33¾	34¾	735	29⅝ Mar	34¾ Jun
4½% preferred	100	104½	104¼	104½	85	102½ May	106 Mar
International Nickel Co common	*	42	41½	42¼	2,455	40 May	47 Feb
International Petroleum	*	18¾	18⅛	18¾	4,456	18⅛ Jun	27¾ Jan
International Uranium Mining	1	1.10	1.10	1.30	34,450	1.10 Jun	2.00 Apr
Island Mountain Mines	50c	1.75	1.75	1.75	500	1.75 Jun	2.30 Feb
Jacknife Gold Mines	*	18c	17c	20c	11,000	17c May	41c Jan
Jack Waite Mining	1	--	21c	21c	2,000	20c May	41c Feb
Jacola Mines	1	--	5c	6c	1,000	4½c Jun	11c May
Jason Mines	1	46c	45c	47c	20,388	40c Jan	65c Feb
J M Consolidated	1	--	5c	5c	2,114	5c Jun	9c Jan
Joliet Quebec	1	80c	80c	90c	26,500	66c Jun	2.25 Feb
Kayrand Mining	1	--	16c	18c	5,000	13c May	37c Jan
Kelvinator Co	*	--	25	27	155	23½ May	30 Jan
Kenville Gold Mines	1	1.55	1.55	1.65	14,900	1.50 May	1.76 Apr
Kerr-Addison Gold Mines	1	15¼	14	15¼	8,675	14 Apr	17½ Feb
Kirkland Hudson	1	1.40	1.40	1.40	1,000	1.30 May	2.30 Jan
Kirkland Lake	1	1.85	1.85	1.90	9,120	1.75 Jun	2.90 Feb
Kirkland Townsite	1	20c	20c	24c	4,200	20c Jan	55c Jan
Labatt (John)	*	--	26¾	27½	500	24½ Mar	29¼ Jan
Labrador Mining & Exploration	1	7.95	7.85	8.00	3,160	7.00 Mar	11 Jan
Laguerre Gold Mines	1	38c	38c	40c	7,800	38c Jun	65c Apr
Lake Dufault Mines Ltd	1	--	80c	88c	4,200	75c May	1.46 Jan
Lake Fortune Gold Mines	*	13c	13c	15c	3,000	11c Mar	19c Jan
Lake Shore Mines, Ltd	1	18⅛	18	18¾	1,139	18 Jun	26½ Mar
La Luz Mines	*	--	5.50	5.75	400	5.20 Jun	8.00 Feb
Lamaque Gold Mines	*	7.05	7.05	7.20	340	7.05 Jun	8.75 Mar
Lang & Sons	*	--	24	24½	50	20½ Jan	25 May
Lapa Cadillac	1	--	13c	13c	500	12½c Jun	20c Jan
Lapaska Mines	1	37c	33c	43c	35,700	35c Jun	70c Jan
Laura Secord Candy	3	--	21¼	22	130	19½ Jan	23½ Apr
Lebel Oro Mines	1	--	4¾c	5c	4,500	4c Mar	9c May
Leitch Gold Mines, Ltd	1	1.43	1.36	1.42	5,000	1.35 Feb	1.55 Jan
Lexindin Gold	1	--	26c	28c	1,700	20c Jan	37c Jan
Lingman Lake Gold Mines	1	1.09	1.05	1.24	42,800	1.00 May	1.46 Feb
Little Long Lac Gold Mines Ltd	*	2.35	2.25	2.50	10,429	2.25 Jun	3.45 Jan
Loblaw Groceterias class A	*	34	33	34	545	27½ Jan	34½ Apr
Class "B"	*	33¼	32½	33½	535	26¼ Jan	34 May
Louvicourt Goldfields	1	1.60	1.51	1.70	22,300	1.35 Mar	1.80 May
Lundward Gold Mines	1	43c	40c	49c	22,700	40c Feb	86c Apr
Lynx Yellowknife Gold	*	26c	25c	29c	11,300	25c Jun	45c Feb
Macassa	1	3.85	3.60	3.85	3,675	3.50 Jun	5.00 Jan
MacDonald Mines	1	3.50	3.40	3.95	14,182	2.75 Jun	7.50 Jan
MacLeod-Cockshutt Gold Mines	1	2.28	2.25	2.40	5,200	2.25 May	3.75 Feb
Madsen Red Lake Gold Mines	1	3.70	3.55	3.75	9,065	3.55 May	5.45 Jan
Magnet Consolidated Gold	1	62c	60c	65c	18,950	58c Jun	95c Jan
Malartic Gold Fields	1	2.45	2.40	2.50	5,500	2.30 May	3.75 Jan
Manitoba & Eastern	*	4½c	4⅜c	5c	14,500	3c Apr	10c May
Maple Leaf Gardens common	*	55	51	55	36	49¼ Jan	55 May
Preferred	10	--	12¼	12¼	40	11½ Jan	12½ Feb
Maple Leaf Milling common	*	14¾	14¾	16	990	14 Jan	17½ May
Maralgo	1	--	9c	10½c	2,025	9c Jun	15½c Jan
Marcus Gold	1	1.10	1.03	1.15	15,600	98c Jan	2.20 Jan
Marlon Rouyn Gold	1	34c	31c	36c	27,600	28c Jun	51c Feb
Martin-McNeely Mines		--	20c	20c	1,500	17c Jun	45c Jan
Massey-Harris common	*	17¾	17	18¼	1,791	14⅜ Jan	21 Apr
Preferred	20	29¼	29¼	29¾	1,285	28¾ Feb	35½ Jan
McCabe Grain class A	*	12½	12¼	12½	485	12 May	12½ May
Class B		--	10¼	11	225	10 Jun	11 Jun
McColl Frontenac Oil common	*	24	24	24¾	1,486	16¼ Jan	26½ Jun
Preferred	100	104⅞	104½	106	172	104½ Jan	106½ Mar
McIntyre Porcupine Mines	5	--	67	68	330	67 Apr	76½ Jan
McKenzie Red Lake Mines	1	1.15	1.13	1.20	10,200	1.10 May	1.70 Mar
McMarmac Red Lake Gold	1	37c	37c	41½c	9,400	30c Mar	75c Apr
McWatters Gold Mines	*	28c	28c	28¾c	2,700	25½c Mar	36c Feb
Mercury Mills	*	--	21	21¾	145	17⅝ Jan	22 Mar
Mid-Continental Oil & Gas	*	8c	8c	9c	11,500	8c Jun	17c Jan
Mining Corp	*	9.90	9.70	10	3,509	8.70 May	12⅜ Jan
Modern Containers common	*	--	54	54	20	38 Feb	59 Jun
Monarch Knitting new common	100	--	16¾	17¼	485	11 Feb	18½ May

For footnotes see page 46.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JUNE 28

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Moneta Porcupine	1	72c	66c	72c	10,200	61c Mar	91c Feb
Montreal Light Heat & Power	*	20¾	19¾	21¾	3,617	18 May	25¾ Feb
Montreal Locomotive		21½	19½	21¾	3,945	19½ Jun	22 May
Moore Corp common	*	79	79	80½	405	70 Jan	81 May
Class A	100	--	320	320	20	278 Jan	320 Jun
Morrison Brass	*	--	6½	6½	110	5¾ May	7 Apr
Mosher Long Lac	1	25c	25c	26c	3,100	25c May	45c Feb
National Grocers common	*	--	21	21	200	16½ Mar	21 May
Preferred	20	--	30	30	75	28½ Feb	30½ Apr
National Sewer class A	*	--	30	30	10	20 May	32 Mar
National Steel Car	*	27¾	27	28	760	24 Jan	30¼ Apr
Negus Mines	1	2.70	2.61	2.74	16,935	1.50 Jan	3.25 Mar
New Bidlamaque	1	43c	42c	55c	8,800	40c Mar	62c Apr
New Calumet Mines		1.05	1.00	1.08	17,924	60c Jan	1.11 Apr
Newnorth Gold Mines		31c	30c	33c	5,200	30c Jun	33c May
Nib Yellowknife	1	23c	21c	26½c	60,300	16c Jun	30c Jan
Nicholson Mines		14c	13c	18c	21,300	13c Jun	30c Apr
Nipissing Mines	5	3.90	3.75	3.90	400	3.40 May	5.65 Feb
Noranda Mines	*	63¾	62¾	65	2,585	62¾ Jun	72¾ Jan
Norbenite Malartic Mines	1	73c	72c	85c	17,100	60c May	1.05 Jan
Nordon Oil	1	--	26c	26c	3,000	17c May	35c Jan
Norgold	1	8c	8c	9½c	5,500	8c Jun	15c Mar
Normetal Mining Corp Ltd	*	1.80	1.80	1.89	21,700	1.03 Jan	2.24 May
Norseman Mines		18c	18c	19c	11,100	16c Jun	33c Jan
North Inca Mines	1	59c	59c	62c	9,300	46c Feb	95c Apr
Northland Mines	*	11c	9c	12c	15,500	8½c May	22c Jan
North Star Oil common	*	6⅞	6⅞	7	1,245	6⅞ May	9½ Mar
Preferred	5	--	6⅛	6¼	705	5¾ Jan	6½ May
O'Brien Gold Mines	1	2.30	2.25	2.40	6,020	2.25 May	3.85 Jan
Ogama-Rockland	1	56c	56c	56c	1,500	47c Jun	80c Apr
Okalta Oils	*	--	49c	49c	2,750	40½c May	90c Jan
O'Leary Malartic Mines	*	--	25c	25c	2,000	22c Jun	37c Jan
Omega Gold Mines	1	26c	26c	28c	5,900	22c Jan	43c Feb
Omnitrans Exploration	1	--	20c	23c	7,000	26c Jun	57c Jan
Orange Crush common	*	25	23	25	873	13½ Mar	26½ Jun
Preferred	*	20	19	20¼	90	13¾ Apr	21¼ Jun
Orenada Gold Mines	1	26c	26c	35c	9,500	26c Jun	57c Jan
Orlac Red Lake Mines	1	70c	65c	72c	18,400	48c Mar	86c May
Osisko Lake	1	1.30	1.30	1.42	24,905	1.10 May	2.59 Feb
Ottawa Car & Equipment	*	--	6	6	250	6 Jun	8½ Feb
Pacalta Oils	*	8c	8c	9c	2,500	7½c Jan	18c Jan
Pacific Petroleum	1	90c	90c	95c	13,000	75c May	1.65 Jan
Page Hersey (new)	*	32¾	32	32¾	515	28¾ Jan	35 Feb
Pamour Porcupine Mines Ltd	*	1.67	1.65	1.88	9,795	1.40 May	2.85 Jan
Pandora Cadillac	1	24¼c	24c	25c	15,800	22c Jun	46c Feb
Paramaque Mines	1	15c	12c	15c	10,000	12c Jun	35c Jan
Parbec Malartic Gold	1	17c	17c	18c	6,500	17c Jun	29c Feb
Partanen Malartic	1	--	7c	7c	2,000	6c Jun	11c Jan
Paymaster Cons Mines Ltd	1	72c	69½c	72c	16,100	69½c Jun	1.06 Feb
Pen-Ray Gold Mines	1	16c	15c	17½c	15,300	15c Jun	40c Jan
Peoples Credit Securities	*	--	8¾	9	100	8 Apr	9¼ Feb
Perron Gold Mines		--	1.36	1.50	3,300	1.36 Jun	1.95 Jan
Photo Engravers	*	26	26	26	350	24½ Jan	28¼ May
Picadilly Porcupine Gold Mines	1	--	26c	29c	12,400	22c May	47c Feb
Pickle-Crow Gold Mines	1	3.55	3.55	3.75	2,951	3.45 May	4.95 Jan
Pioneer Gold Mines of B C	1	5.00	4.90	5.00	1,254	4.90 Jun	7.70 Mar
Porcupine Peninsula	1	55c	44¾c	57c	16,500	40c Jun	76c Jan
Porcupine Reef Gold Mines	1	--	44c	44c	1,700	40c Mar	57c Apr
Powell River Co.	1	34½	33	35½	1,780	29½ Feb	36 Apr
Powell Rouyn Gold	1	91c	91c	1.00	4,000	90c Jun	1.75 Jan
Voting trust certificates		85c	85c	90c	6,300	80c May	1.65 Jan
Power Corp.	*	--	14¼	14¼	50	14 Mar	17½ Jan
Premier Gold Mining Co	1	1.95	1.88	1.96	5,750	1.88 Jun	3.30 Feb
Preston East Dome	1	2.30	2.30	2.40	6,300	2.25 May	3.45 Jan
Prospectors Air	*	--	47c	47c	1,000	47 Jun	72 Jan
Purdy Mica	1	12½c	12½c	12½c	1,000	10½c Jun	22½c Feb
Purity Flour Mills common	10	13	13	13	640	11 Jan	15¼ Apr
Preferred	40	--	54½	55	185	51 Feb	55 Jun
Quebec Gold	1	1.85	1.85	1.90	4,500	1.40 Jan	2.15 Apr
Quebec Manitou	*	95c	90c	95c	9,000	69c Mar	1.15 Apr
Queenston Gold Mines	1	80c	80c	82c	1,885	75c Jun	1.25 Feb
Quemont Mining	*	16½	16⅜	17¼	14,311	15¼ Mar	23½ Jan
Warrants	*	--	1.51	2.15	12,389	1.00 Jun	2.60 Jun
Regcourt Gold	1	25c	25c	27c	4,500	25c Jun	40c Jan
Reno Gold	1	15c	12c	15c	3,100	7½c Jan	24¾c Apr
Richmac Gold Mines	1	54c	54c	57c	8,264	54c Jun	93c Apr
Riverside Silk Mills class A	*	--	37	37	75	34 Jan	39½ Apr
Robertson (P L) common	*	48	48	48	5	42 Jan	49 Jun
Robinson	*	13¼	13	14½	440	13 Jun	16¼ May
Roche Long Lac	1	10c	10c	10½c	4,500	10c Jun	22c Jan
Rochette Gold Mines	1	--	20c	20c	500	17c May	38c Jan
Rouyn Merger Gold Mines	1	40c	40c	47c	47,600	40c Jun	64c Feb
Roxana Oils Co	*	98c	85c	1.02	12,110	80c Jan	1.57 Mar
Royal Bank	10	25½	24⅝	25½	585	20 Jan	25½ Jun
Royalite Oil	*	18	17½	18½	655	17½ Jun	25 Jan
Rush Lake Gold Mine	1	30c	30c	32c	5,500	30c Jun	62c Jan
Russell Industries new common	*	15½	15	15⅞	4,215	14¾ May	16 Jun
Ryanor Mines	1	15c	15c	16c	3,000	15c Mar	25c Jan
Saginaw Power preferred	100	105½	105½	106	955	104 Jan	106 Jun
St. Lawrence Corp common	*	8⅝	8⅝	8¾	760	8 Jan	9¾ Apr
Class A	50	35¾	34¼	36	165	30 Feb	39½ Jun
San Antonio Gold Mines Ltd	1	5.00	4.95	5.10	3,960	4.75 Mar	6 Feb
Sand River Gold	1	8c	8c	8c	200	8c May	14c Jan
Sannorm Mines		32½c	32½c	36c	8,050	28c Mar	50c Feb
Scythes Ltd new preferred	*	--	27¼	27¼	100	26¼ Feb	28 Apr
Senator Rouyn, Ltd	1	82c	80c	91c	75,150	80c Jun	1.63 Jan
Shawinigan	*	--	24	24	200	21¾ Jan	26½ Mar
Shawkey	1	52c	52c	54c	5,950	47c Jan	82c Apr
Sheep Creek	50c	1.35	1.30	1.38	1,100	1.25 Jun	2.08 Jan
Sherritt-Gordon Gold Mines	1	2.86	2.72	3.05	177,159	1.66 Jan	3.65 Jan
Sick's Brew new common	*	--	13¾	14¼	725	13¾ Jun	15¼ May
New vtc		--	14	14	615	13¾ Jun	15¼ May
Sigma Mines	1	--	12⅞	13¼	525	12⅞ Jun	17½ Feb
Silknit Ltd common	5	--	21½	22	85	13½ Jan	25½ Jun
Preferred	40	--	40½	40½	10	36 Jan	41 Jun
Script		--	19½	19½	10	17 Jan	19½ Jun
Silverwood's Dairies new com	*	--	17¼	17⅞	1,084	13 Apr	18½ Jun
New preferred	*	--	16	17⅞	430	10 Feb	18½ Jun
Silver West Dairies new pfd	1	--	100	100	5	100 Jun	102 May
Simpsons Ltd class A new	*	37	32½	34½	600	27½ Jan	40 May
Class B new	*	33	32½	34½	600	24 Jan	37¼ Jun
Preferred new	100	--	107	108	90	101 May	108½ Mar
Siscoe Gold Mines	1	89c	85c	90c	15,900	76c Jun	1.40 Jan
Sladen Malartic Mines	1	56½c	56½c	62c	12,000	45c Jan	1.12 Jan
Slater (N)	20	32½	32½	32½	100	25 Jan	32½ Jun
Southam Co	*	--	19½	20	275	18 Mar	22½ Apr
Springer Sturgeon	*	1.12	1.12	1.20	2,450	1.12 Jun	1.50 Feb
Stadacona Mines		91c	91c	1.00	3,231	85c Jun	1.55 Jan
Standard Chemical common	*	11⅞	11¾	12½	985	10 Mar	16¼ Feb
Preferred	100	102½	102½	102½	5	100 Jan	105 Jun
Standard Paving common	*	--	8	9	340	7 Jan	10⅜ May
Preferred	*	22	21½	23½	725	18⅜ Jan	24 May
Standard Radio	*	7	7¼	7¼	450	6½ Jan	9¾ May
Stanley Brock class A		12	11¾	12	385	11¾ Jun	12¼ Jun
Class B		--	8	8	250	7¾ Jun	8 Jun
Starratt Olson Co	1	1.00	1.00	1.13	86,050	85c Jan	1.50 Apr
Stedman Bros new common	*	--	18	18¾	60	17 Apr	20 May
Steel Co of Canada common	*	--	91½	92	55	79 Jan	93 May
Preferred	25	93	93	93	100	80 Jan	95 Apr
Steeloy Mining Corp		1.00	1.00	1.13	86,050	18c Jun	40c Feb
Steep Rock Iron Mines	*	3.30	3.25	3.35	8,050	3.00 Jan	4.45 Jan
Sturgeon River	1	--	30c	30c	1,000	27c Jun	45c Jan
Sudbury Contact	1	--	15⅛c	19c	8,200	10c Jan	23½c Jun
Sullivan Cons Mines	1	2.15	2.15	2.45	8,124	2.15 Jun	3.25 Feb
Surf Inlet Consol Gold	50c	80c	80c	90c	30,400	48c Jan	1.09 Mar
Sylvanite Gold Mines	1	2.85	2.70	2.92	6,075	2.70 Jun	4.10 Feb
Taku River Gold Mines		--	1.15	1.20	4,500	1.15 Jun	1.95 Jan
Tamblyn (G) common	*	27	26½	27	265	21½ Jan	27½ May
Teck-Hughes Gold Mines	1	4.20	4.10	4.25	2,914	4.05 Jun	5.35 Feb
Thompson-Lund Mark Gold Mines	*	70c	66c	73½c	17,300	53c May	80c May
Thurbois Mines	1	70c	60c	75c	25,100	60c Jun	1.25 May
Tip Top Tailors	*	24⅛	23	25	575	20 Mar	25 Jun
Toburn Gold Mines	1	--	1.50	1.50	100	1.50 May	2.40 Feb
Tombill Gold Mines	1	--	40c	40c	2,000	40c Jun	65c Apr
Toronto Elevators common	*	--	42	42	25	36 Jan	46½ Feb
Toronto General Trust	100	--	166	166	3	142 Jan	169 Jun
Toronto Iron class A	*	13⅛	13	13⅛	1,005	11½ Mar	14 Apr
Toronto Mortgage	100	--	125	125	4	104¾ Jan	132 May
Towagmac Exploration	1	--	25c	26½c	2,500	24½c Jun	39c Jan
Traders Fin class B	*	--	34½	34½	15	24 Mar	34½ Jun
Preferred	100	--	103⅞	103⅞	8	103 Feb	105⅛ May
Class A rights		21⅝	21⅝	21⅝	7	21⅝ Jun	21⅝ Jun
Transcontinental Resources	*	1.20	1.15	1.25	10,350	1.05 May	1.80 Jan
Twin City Rapid Transit common	*	--	20½	20½	5	15¼ Jan	26 Apr
Union Gas Co	*	11¼	11	11⅜	1,605	9¾ Mar	12¾ May
Union Mining	1	23c	21c	23c	6,700	21c Jun	45c Jan
United Corp class A	*	--	31	32	130	26¾ Jan	32 Jun
Class B	*	27½	27½	28	195	24 Mar	31 May
United Fuel class "A"	50	50	49½	51	655	40⅜ Jan	58 May
Class B	25	8⅞	8⅞	9	220	6 Jan	11 May
United Oils	*	8½c	8½c	9½c	3,000	8c May	14½c Jan
United Steel	*	11⅛	11	11¾	4,885	8⅛ Jan	13⅛ Feb
Upper Canada Mines Ltd	1	2.70	2.67	2.75	12,859	2.40 May	3.10 Feb
Ventures, Ltd.	*	13¼	13¼	14	685	11¾ Jun	16¼ Feb
Villbona Gold Mines Ltd	1	--	20c	24c	2,500	15c May	40c Mar
Vulcan Oils	1	--	22c	22c	2,000	22c Jun	40c Jan
Waite-Amulet Mines, Ltd	*	4.25	4.25	4.25	2,525	4 Jan	5.10 Feb
Walker-Gooderham & Worts com	*	146	140	148	1,750	108½ Feb	156½ May
Preferred	*	21¾	21¾	22	1,085	21 Mar	23½ May
Wasa Lake Gold Mines	1	1.00	1.00	1.09	17,100	1.00 Jun	1.69 Jan
Wekusko Consolidated	1	38c	36½c	39c	6,600	36½c Jun	55c Mar
West Malartic	*	27½c	27c	30c	7,150	24½c May	60c Jan
Western Grocers common	*	210	210	210	40	145 Jan	220 Jun
Westeel Products	*	--	27	27½	40	25 Jan	30 Jan
Westons Ltd common	*	32½	32½	35½	1,085	25 Mar	36⅝ May
Preferred	100	106½	106½	106½	20	104½ Mar	108½ Feb
Wiltsey-Coghlan Mines	1	15¼c	15¼c	18c	6,600	15c May	43c Jan
Winnipeg Electric common	*	15⅛	14¾	16	12,617	12½ May	21⅝ May
Preferred	100	--	101	101	65	94½ Jan	105 Apr
Winora Gold Mines	1	22c	20c	25c	13,700	20c Jun	43c Feb
Wood Alex preferred	100	--	131	131	5	117 Jan	131 Jun
Wool Combing	5	--	25	25	5	24 Mar	29 May
Wright Hargreaves Mines	*	4.50	4.50	4.80	2,285	4.50 Jun	6.55 Feb
Yellorex Mines	1	40c	36c	40c	3,600	32c Jan	67c Feb
Ymir Yankee Girl	*	17c	16c	18c	13,125	16c Jun	39c Jan
York Knitting common	*	--	16½	17⅞	100	14½ Mar	18 Jun
BONDS							
Uchi		36	36	38	$7,000	35 May	43 Feb

For footnotes see page 46.

Toronto Stock Exchange—Curb Section

Canadian Funds

STOCKS	Par	Friday Last Sale Price	Week's Range of Prices Low	Week's Range of Prices High	Sales for Week Shares	Range Since January 1 Low	Range Since January 1 High
Asbestos Corp	*	--	31	31	30	30½ Feb	35 Mar
British Columbia Forest Products	*	4¼	4¼	4¾	12,105	4¼ May	5 May
British Columbia Pulp & Paper com	*	65	65	67	60	58 Feb	78 Apr
Brown Co common	1	6	6	6½	2,100	5⅝ Mar	8⅛ Apr
Preferred	100	--	87¼	87¼	10	87¼ Jun	104½ Apr
Bruck Silk	*	27¾	27¾	29¾	150	19½ May	29¾ Jun
Canada & Dominion Sugar	*	--	23	23	30	23 Jun	29 Feb
Canada Vinegars	*	17½	17	17½	55	14 Apr	18 Jun
Canadian Fairbanks		39¾	39	40	140	39 May	40½ Jun
Canada Industries class B	*	--	247	247	50	240 May	247 Jun
Canadian Marconi	1	--	3¼	3¼	900	3¼ Jun	5 Jan
Canadian Vickers common	*	41½	41½	43½	905	31 May	43¾ Jun
Preferred	*	172	170	173	300	149 May	173 Jun
Canadian Western Lumber	2	3⅜	3¼	3½	2,000	2.80 Mar	3.80 Feb
Canadian Westinghouse	*	--	55	55	20	54⅞ Jun	61½ Feb
Coast Copper	5	--	2.50	2.50	100	2.10 Jan	4.00 Jan
Consolidated Paper	*	19½	19½	20½	6,785	15½ Mar	23½ Apr
Dalhousie Oil	*	--	35c	35c	625	35c Jun	85c Jan
deHavilland Aircraft common	*	--	18	18	100	7 Jan	18 Apr
Dominion Bridge	*	42	42	42	150	39¾ Feb	45½ Apr
Dominion Oilcloth	*	--	45	45	10	39 Apr	45 Jun
Dominion Textile common	*	--	110	110	30	95½ Feb	118 May
Foothills Oil & Gas	*	1.65	1.65	1.65	1,200	1.50 Jun	2.15 Feb
Hayes Steel	*	30½	30	30½	50	23⅜ Jan	39 Jan
International Paper common	15	52¾	50	52¾	1,660	44½ Mar	59 Apr
Langley's preferred	100	--	80	80	20	56 Jan	85 Jun
Minnesota & Ontario Paper	5	22½	22½	24¼	2,293	18¼ Mar	27¼ May
Oil Selections	*	--	4½c	4½c	1,000	3½c Jun	7c Feb
Pend Oreille	1	--	3.35	3.60	1,525	2.70 Jan	5.00 Feb
Stop & Shop	*	--	3½	3¾	325	3 Feb	5 Apr
Temiskaming Mining	1	--	12c	12c	1,600	12c May	33c Jan

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OVER-THE-COUNTER MARKETS

Quotations for Friday, June 28

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Investing Companies

	Par	Bid	Ask
Mutual Funds—			
Aeronautical Securities	1	9.28	10.17
Affiliated Fund Inc	1¼	7.47	8.17
Amerex Holding Corp	10	42¾	44¾
American Business Shares	1	5.34	5.84
American Foreign Investing	10c	11.41	12.38
Associated Standard Oil shares		9	9¾
Axe-Houghton Fund Inc		9.71	10.66
Axe-Houghton Fund B		19.92	21.42
Beneficial Corp	1	7¾	8½
Blair & Co	1	7¼	8¼
Bond Inv Tr of America		105.17	109.55
Boston Fund Inc	6	26.02	27.98
Broad Street Invest Co Inc		23.21	25.08
Bullock Fund Ltd	1	23.97	26.26
Canadian Inv Fund Ltd	1	4.75	5.45
Century Shares Trust	*	34.52	37.12
Chemical Fund	1	16.16	17.48
Christiana Securities com	100	3,330	3,430
Preferred	100	145	151
Commonwealth Invest	1	6.93	7.53
Delaware Fund	1	23.37	25.26
Dividend Shares	25c	1.85	2.03
Eaton & Howard—			
Balanced Fund	1	27.63	29.54
Stock Fund	1	17.86	19.10
Fidelity Fund Inc	*	30.00	32.31
Financial Industrial Fund, Inc		2.51	2.75
First Boston Corp	10	58¼	60½
First Mutual Trust Fund	6	7.91	8.81
Fundamental Investors Inc	2	17.86	19.57
Fundamental Trust shares A	2	x6.83	7.79
General Capital Corp	*	50.19	--
General Investors Trust	1	6.60	6.94
Group Securities—			
Agricultural shares		9.90	10.88
Automobile shares		8.64	9.50
Aviation shares		9.61	10.56
Building shares		11.02	12.10
Chemical shares		8.08	8.88
Electrical Equipment		13.84	15.19
Food shares		6.64	7.30
Fully Administered shares		9.21	10.12
General bond shares		9.55	10.49
Industrial Machinery shares		9.76	10.72
Institutional bond shares		10.65	11.17
Investing		11.33	12.44
Low Price Shares		10.25	11.26
Merchandise shares		12.87	14.13
Mining shares		6.15	6.77
Petroleum shares		7.78	8.55
Railroad Bond shares		3.84	4.24
RR Equipment shares		6.27	6.90
Railroad stock shares		6.95	7.64
Steel shares		6.74	7.41
Tobacco shares		5.38	5.92
Utility shares		7.35	8.08
Huron Holding Corp	1	95c	1.10
Income Foundation Fund Inc			
Common	10c	1.97	2.02
Incorporated Investors	5	31.79	34.18
Institutional Securities Ltd—			
Aviation Group shares		16.74	18.35
Bank Group shares		96c	1.07
Insurance Group shares		1.13	1.25
Stock and Bond Group shares		18.12	19.86
Investment Co of America	10	35.96	39.08
Investors Fund C	1	17.26	17.62
Keystone Custodian Funds—			
Series B-1		28.66	30.03
Series B-2		28.31	31.02
Series B-3		19.21	21.09

	Par	Bid	Ask
Keystone Custodian Funds (Cont.)—			
Series B-4		11.49	12.60
Series K-1		22.70	24.87
Series K-2		30.94	34.04
Series S-1		33.50	36.77
Series S-2		18.50	20.35
Series S-3		16.39	18.04
Series S-4		7.30	8.10
Knickerbocker Fund		7.54	8.35
Loomis Sayles Mutual Fund	*	x132.40	--
Loomis Sayles Second Fund	10	x59.58	60.80
Manhattan Bond Fund Inc—			
Common	16c	9.39	10.32
Mass Investors Trust	1	31.77	34.16
Mass Investors 2d Fund	1	17.59	18.91
Mutual Invest Fund Inc	10	17.89	19.56
Nation-Wide Securities—			
Balanced shares		15.88	17.05
National Investors Corp	1	13.05	14.11
National Security Series—			
Bond series		7.41	8.13
Income series		6.27	6.93
Industrial stock series		9.86	10.96
Low priced bond series		7.77	8.55
Low priced stock common		6.11	6.81
Preferred stock series		9.53	10.52
Selected series		5.28	5.85
Speculative series		4.81	5.34
Stock series		7.57	8.38
New England Fund	1	18.47	19.44
New York Stocks Inc—			
Agriculture		15.78	17.33
Automobile		9.04	9.94
Aviation		14.70	16.14
Bank stock		11.48	12.61
Building supply		11.45	12.58
Business Equipment		16.75	18.39
Chemical		12.07	13.26
Diversified Investment Fund		14.48	15.90
Diversified Speculative		16.72	18.36
Electrical equipment		12.04	12.23
Insurance stock		11.66	12.81
Machinery		14.07	15.45
Merchandising		17.10	18.77
Metals		9.63	10.59
Oils		14.00	15.38
Railroad		8.76	9.63
Railroad equipment		11.09	12.19
Steel		10.77	11.84
Petroleum & Trading		20	30
Putnam (Geo) Fund	1	17.52	18.85
Republic Invest Fund	1	4.84	5.38
Scudder, Stevens & Clark			
Fund, Inc	*	116.47	118.83
Selected Amer Shares	2½	15.25	16.63
Sovereign Investors	1	7.76	8.50
Standard Utilities	10c	1.02	1.12
State Street Investment Corp		61.00	64.00
Trusteed Industry Shares	25c	1.13	1.26
Union Bond Fund series A		24.75	25.52
Series B		21.82	23.86
Series C		9.42	10.31
Union Common Stock Fund B		12.42	13.58
Union Preferred Stock Fund		26.28	28.73
Wellington Fund	1	20.85	22.74
Unit Type Trusts—			
Diversified Trustee Shares—			
D	2.50	8.00	9.10
Independence Trust Shares	*	2.95	3.31
North Amer Trust shares—			
Series 1955	1	3.95	--
Series 1956	1	3.40	--
U S El Lt & Pwr Shares A		23.00	--

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 28.

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask
Chic Indianapolis & Louisville—		
1st 4s 1983	85	87
2nd 4½s 2003	68	70
Chicago Rock Island & Pacific—		
1st 4s 1994	104	106
Conv income 4½s 2019	94	96
Denver & Rio Grande—		
Income 4½s 2018	83	85
1st 3-4s income 1993	101	103
St Louis & San Francisco—		
1st 50-year 4s	100½	102½
Income 75-year 4½s	83	85

Stocks—	Bid	Ask
Chic Ind'polis & L'sville class A	15½	16½
Chicago Rock Island & Pacific—		
Common *	47½	49½
5% preferred 100	79½	81½
Denver & Rio Grande com	33	35
Preferred	71	73
St Louis & San Francisco com	24	26
Preferred	56	58

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	97	101
Aetna	10	55½	58
Aetna Life	10	57	59
Agricultural	25	81	84
American Alliance	10	22¼	24¼
American Automobile	4	34¼	36¾
American Casualty	5	11¼	12½
American Equitable	5	21	23
American Fidelity & Casualty	5	12¼	13½
American of Newark	2½	20½	21⅝
American Re-Insurance	10	35¼	37¼
American Reserve	10	18	20
American Surety	25	71¼	74¼
Automobile	10	41	43
Baltimore American	2½	7⅜	8⅛
Bankers & Shippers	25	76	81
Boston	10	64½	68
Camden Fire	5	23¼	24¾
City of New York	10	25	27
Connecticut General Life	10	75	78
Continental Casualty	5	49½	52
Crum & Forster Inc	10	35	37
Employees Group	*	38	40
Employers Reinsurance	10	70½	74½
Federal	10	59¼	61¼
Fidelity & Deposit of Md	20	181	187
Fire Assn of Phila	10	61	64
Fireman's Fd of San Fran	10	111¼	115¼
Firemen's of Newark	5	13⅝	14⅝
Franklin Fire	5	24¾	26½
General Reinsurance Corp	10	40	42
Gibraltar Fire & Marine	10	23	25
Glens Falls Fire	5	55¾	58¼
Globe & Republic	5	10¾	12
Globe & Rutgers Fire com	15	36	39
2nd preferred	15	98	102
Great American	5	31⅛	32⅞
Hanover	10	29¼	31¼
Hartford Fire	10	124¼	128¾

	Par	Bid	Ask
Hartford Steamboiler Inspect	10	46	49
Home	5	31⅛	32⅞
Homestead Fire	10	17	18½
Insur Co of North America	10	101½	104
Jersey Insurance of N Y	20	38	41
Maryland Casualty	1	20½	22
Massachusetts Bonding	12½	92½	97
Merchant Fire Assur	5	28¾	30¾
Merch & Mfrs Fire N Y	4	7	8
Monarch Fire	4	5	6
National Casualty (Detroit)	10	25½	27½
National Fire	10	65½	68½
National Liberty	2	7⅛	7⅞
National Union Fire	20	190	200
New Amsterdam Casualty	2	33	35
New Brunswick	10	33	35
New Hampshire Fire	10	51	53½
New York Fire	5	15¼	16¾
North River	2.50	23¼	25
Northeastern	5	6⅝	7⅝
Northern	12.50	89	93
Pacific Fire	25	99	104
Pacific Indemnity Co	10	63¼	66¼
Phoenix	10	86	90
Preferred Accident	5	14¼	15¾
Providence-Washington	10	40½	43
Reinsurance Corp (NY)	2	6¾	7½
Republic (Texas)	10	30½	32½
Revere (Paul) Fire	10	27	29
St Paul Fire & Marine	12½	77	80
Seaboard Surety	10	55	58
Security New Haven	10	35	37
Springfield Fire & Marine	25	117½	122
Standard Accident	10	33½	36
Travelers	100	690	705
U S Fidelity & Guaranty Co	2	49	51
U S Fire	4	58	61
U S Guarantee	10	88	93
Westchester Fire	2.50	35¾	38¼

Recent Security Issues

Bonds—	Bid	Ask
Arkansas Pow & Lt 3⅛s 1974	107½	--
Birmingham Electric 3s 1974	105¼	106
California Water 3¼s 1975	110½	111
Cent Vt Pub Serv 2⅜s 1975	103	104
Conn Lt & Pwr 3s ser K 1980	110¾	111¼
Erie RR 2s 1953	99	100
Houston Lt & Pow 2⅞s 1974	106¼	--
Illinois Power Co 2⅞s 1976	105	105½
Jersey Cent Pow & Lt 2⅞s 1976	103⅝	104
Kans Okla & Gulf Ry 3⅜s 1980	102	103
Laclede Gas Lt 3½s 1965	104¼	105
Minnesota Pow & Lt 3⅛s 1975	107	--
Monongahela Power 3s 1975	106¼	106½
Montana Power 2⅞s 1975	103¾	104½
Mt States Tel & Tel 2⅝s 1986	102¼	102¾
Narragansett Elec 3s 1974	109	109¾
Ohio Public Service 2¾s 1976	103	103¼
Philadelphia Elec 2⅝s 1975	103¼	103¾

	Bid	Ask
Portland Gen Elec 3⅛s 1975	105¾	106½
Pub Serv (Indiana) 3⅛s 1975	107¼	108
Public Serv (Okla) 2¾s 1975	103¼	104¼
Scranton-Spg Brook 2⅞s 1976	102¼	102¾
Sioux City Gas & El 2¾s 1975	102	103
Socony Vacuum Oil 2½s 1976	99⅞	100⅜
Standard Oil 2⅜s 1971	99½	99⅞
Tenn Gas & Transm 2¾s 1966	102	102⅜
Texas Elec Service 2¾s 1975	103½	104¼
Texas Power & Light 2¾s 1975	103¼	104
Utah Pow & Lt 2¾s 1976	101¾	102¼
Wisconsin Elec Pow 2⅝s 1976	102½	102⅞

Preferred Stocks— Par	Bid	Ask
Central Pow & Lt 4% 100	106	107½
Monongahela Power 4.40% 100	109	110½
Potomac Edison $3.60 100	106	107
Ruppert (Jacob) 4½% 100	107½	109
Sioux City G & E 3.90% 100	106½	107½
Union Oil (Cal) $3.75 *	106	107

Obligations Of Governmental Agencies

Federal Land Bank Bonds—	Bid	Ask
1½s Oct 1, 1950-1948	100 8/32	100 16/32
1¼s May 1, 1952-1950	99¾	99⅞
1½s Jan. 1, 1953-1951	100¼	100½
2¼s Feb. 1, 1965-1953	104⅛	104⅜

	Bid	Ask
Federal Home Loan Banks—		
0.90% Oct. 15, 1946	b1.00	0.85%
Other Issues		
U S Conversion 3s 1947	101¼	--
Panama Canal 3s 1961	130¼	131¾

Quotations For U. S. Treasury Notes

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

Maturity—	Int. Rate	Bid	Ask
†Dec 15 1946	1¼%	100.8	100.9
‡March 15, 1947	1¼%	100.8	100.9
‡Sept. 15, 1947	1½%	100.23	100.24
‡Sept. 15, 1947	1¼%	100.14	100.15
‡Sept. 15, 1948	1½%	101.3	101.4

Maturity— Certificates of Indebtedness—	Dollar Price 100 Plus Bid	Ask
‡⅞s Aug 1, 1946	.0027	.0078
‡⅞s Sept. 1, 1946	.0054	.0105
‡⅞s Oct. 1, 1946	.0058	.0108
‡⅞s Nov. 1, 1946	.0079	.0145
‡⅞s Dec. 1, 1946	.0101	.0184
‡⅞s Jan. 1, 1947	.0124	.0224
‡⅞s Feb. 1, 1947	.0143	.0259
‡⅞s March 1, 1947	.0162	.0295
‡⅞s April 1, 1947	.0182	.0331
‡⅞s June 1, 1947	.0225	.0408
‡⅞s July 1, 1947 w i	.0248	.0447

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
July 5, 1946	b0.375	0.28%
July 11, 1946	b0.375	0.33%
July 18, 1946	b0.375	0.33%
July 25, 1946	b0.375	0.33%
Aug. 1, 1946	b0.375	0.34%
Aug. 8, 1946	b0.375	0.34%
Aug. 15, 1946	b0.375	0.34%
Aug. 22, 1946	b0.375	0.35%
Aug. 29, 1946	b0.375	0.35%
Sept. 5, 1946	b0.375	0.35%
Sept. 12, 1946	b0.375	0.35%
Sept. 19, 1946	b0.375	0.35%
Sept. 26, 1946	b0.375	0.35%

a Odd lot sales. b Yield price. c Cash sale. d Deferred delivery. e Ex-interest. f Flat price. k Removed to Stock Exchange. r Canadian market. s Cash sale—not included in range for year. t Ex-stock dividend. (Un) Unlisted issue. w d When delivered. x Ex-dividend. y Ex-rights.

*No par value. †In default. ‡These bonds are subject to all Federal taxes. ¶Ex-liquidating dividend.

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THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 29, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 4.7% above those for the corresponding week last year. Our preliminary total stands at $12,934,842,747 against $12,357,865,890 for the same week in 1945. At this center there is a gain for the week ended Friday of 22.5%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended June 29—	1946	1945	%
New York	$7,135,694,771	$5,825,357,156	+22.5
Chicago	474,822,728	443,177,785	+ 7.1
Philadelphia	649,000,000	597,000,000	+ 8.7
Boston	424,760,586	360,132,664	+17.9
Kansas City	222,797,986	176,921,067	+25.9
St. Louis	175,000,000	173,900,000	+ 1.2
San Francisco	294,031,000	254,862,000	+15.4
Pittsburgh	204,663,517	258,362,301	—20.8
Cleveland	199,780,158	198,279,318	+ 0.8
Baltimore	137,925,484	136,580,473	+ 1.0
Ten cities, five days	$9,818,476,230	$8,424,572,764	+17.7
Other cities, five days	2,120,635,285	1,636,623,335	+29.6
Total all cities, five days	$12,039,111,515	$10,061,196,099	+19.7
All cities, one day	895,731,232	2,296,669,791	—61.0
Total all cities for week	$12,934,842,747	$12,357,865,890	+ 4.7

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

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results of the week previous—the week ended June 22. For that week there was a decrease of 6.4%, the aggregate of clearings for the whole country having amounted to $14,566,874,532 against $15,563,943,407 in the same week in 1945. Outside of this city there was a loss of 0.1%, the bank clearings at this center having recorded a decrease of 10.6%. 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 decline of 11.2% and in the Boston Reserve District of 16.7% but in the Philadelphia Reserve District the totals show an improvement of 6.3%. In the Cleveland Reserve District the totals record a loss of 11.8% and in the Richmond Reserve District of 10.5% but in the Atlanta Reserve District the totals register a gain of 15.1%. In the Chicago Reserve District the totals are smaller by 0.1% but in the St. Louis Reserve District the totals are larger by 12.4% and in the Minneapolis Reserve District by 7.4%. The Kansas City Reserve District has to its credit a gain of 8.8%, the Dallas Reserve District of 24.0% and the San Francisco Reserve District of 12.0%.

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

SUMMARY OF BANK CLEARINGS

Week Ended June 22— Federal Reserve Districts		1946 $	1945 $	Inc. or Dec. %	1944 $	1943 $
1st Boston	12 cities	517,052,234	620,486,616	—16.7	653,983,237	378,759,218
2d New York	12 "	8,607,556,649	9,691,066,137	—11.2	7,422,731,286	4,718,464,283
3d Philadelphia	10 "	907,995,662	854,219,633	+ 6.3	740,631,741	632,568,319
4th Cleveland	7 "	771,246,475	874,200,020	—11.8	754,545,768	627,561,932
5th Richmond	6 "	375,137,930	418,985,423	—10.5	332,301,945	258,236,056
6th Atlanta	10 "	561,865,318	488,217,819	+15.1	420,132,526	354,522,585
7th Chicago	17 "	779,741,007	780,935,288	— 0.1	693,735,914	563,335,511
8th St. Louis	4 "	416,852,347	370,917,587	+12.4	330,917,910	263,544,256
9th Minneapolis	7 "	302,784,307	281,865,196	+ 7.4	241,235,002	184,090,440
10th Kansas City	10 "	393,579,808	370,271,699	+ 6.3	320,009,831	264,828,304
11th Dallas	6 "	234,981,279	189,510,526	+24.0	164,885,071	125,909,588
12th San Francisco	10 "	698,081,516	623,267,463	+12.0	571,661,488	486,582,606
Total	111 cities	14,566,874,532	15,563,943,407	— 6.4	12,646,771,719	8,858,403,098
Outside New York City		6,183,934,170	6,189,795,884	— 0.1	5,420,509,788	4,300,826,561

We now add our detailed statement showing the figures for each city for the week ended June 22 for four years:

Clearings at—	Week Ended June 22 1946 $	1945 $	Inc. or Dec. %	1944 $	1943 $
First Federal Reserve District—Boston—					
Maine—Bangor	1,503,394	996,170	+50.9	905,455	659,144
Portland	4,906,892	2,883,310	+70.2	3,526,772	3,305,241
Massachusetts—Boston	442,058,247	553,493,333	—20.1	572,374,071	328,248,819
Fall River	1,558,853	1,246,517	+25.1	1,024,151	875,709
Lowell	741,360	730,231	+ 1.5	506,794	411,539
New Bedford	1,973,893	1,424,955	+38.5	1,304,976	1,035,736
Springfield	6,810,623	5,485,831	+24.1	5,023,711	4,253,348
Worcester	4,501,132	3,210,694	+40.2	2,852,917	2,449,452
Connecticut—Hartford	23,696,874	20,805,701	+13.9	22,459,218	13,337,127
New Haven	8,251,229	7,500,960	+10.0	8,102,317	6,099,344
Rhode Island—Providence	20,019,000	21,805,300	— 8.2	35,103,300	17,293,900
New Hampshire—Manchester	1,030,737	903,614	+14.1	799,555	789,859
Total (12 cities)	517,052,234	620,486,616	—16.7	653,983,237	378,759,218
Second Federal Reserve District—New York—					
New York—Albany	23,693,407	106,061,328	—77.7	7,777,645	6,210,841
Binghamton	2,216,071	1,731,057	+28.0	1,847,879	1,179,637
Buffalo	72,843,306	82,608,003	—11.8	82,051,000	62,900,000
Elmira	1,358,297	1,291,291	+ 5.2	1,032,727	1,063,747
Jamestown	1,288,217	1,570,002	—17.9	1,166,431	1,090,887
New York	8,382,940,362	9,374,147,523	—10.6	7,226,261,931	4,557,576,537
Rochester	14,966,188	15,803,954	— 5.3	13,028,241	9,795,178
Syracuse	9,739,685	8,815,424	+10.5	6,779,915	7,557,786
Connecticut—Stamford	11,700,836	11,022,109	+ 6.2	9,721,752	7,332,499
New Jersey—Montclair	786,367	844,010	— 6.8	453,972	445,015
Newark	34,778,530	36,678,957	— 5.2	27,663,716	25,767,619
Northern New Jersey	51,245,363	50,492,479	+ 1.5	44,946,677	37,544,537
Total (12 cities)	8,607,556,649	9,691,066,137	—11.2	7,422,731,286	4,718,464,283
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,050,536	991,868	+ 5.9	704,817	433,606
Bethlehem	1,077,781	835,847	+28.9	739,098	824,168
Chester	936,509	834,837	+12.2	756,797	678,735
Lancaster	2,860,982	2,097,572	+36.4	1,991,327	1,357,781
Philadelphia	880,000,000	835,000,000	+ 5.4	719,000,000	618,000,000
Reading	2,596,559	1,990,176	+30.5	1,510,649	1,461,275
Scranton	4,621,932	3,528,940	+31.0	2,742,092	2,307,508
Wilkes-Barre	2,482,943	1,763,744	+40.8	1,550,633	1,155,203
York	2,555,078	2,719,818	— 6.1	1,668,768	1,617,943
Delaware—Wilmington	†10,980,827	†8,853,426	+24.0	----------	----------
New Jersey—Trenton	9,813,342	4,456,831	+120.2	9,967,500	4,732,100
Total (10 cities)	907,995,662	854,219,633	+ 6.3	740,631,741	632,568,319
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	5,723,235	7,519,044	—23.9	4,597,385	3,269,781
Cincinnati	161,597,935	166,852,331	— 3.2	146,556,609	110,530,514
Cleveland	276,961,124	302,600,634	— 8.5	253,573,465	230,956,348
Columbus	21,797,300	28,719,100	—24.1	26,991,100	15,334,900
Mansfield	3,426,874	3,176,385	+ 7.9	2,370,181	2,165,173
Youngstown	5,360,132	3,972,094	+33.4	3,979,780	3,579,366
Pennsylvania—Pittsburgh	296,439,875	361,360,432	—18.0	316,477,248	261,725,850
Total (7 cities)	771,246,475	874,200,020	—11.8	754,545,768	627,561,932
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,241,375	1,490,463	+50.4	1,350,893	966,569
Virginia—Norfolk	8,339,000	8,630,000	— 3.4	7,718,000	5,645,000
Richmond	105,505,989	105,118,504	+ 0.4	84,574,412	66,921,991
South Carolina—Charleston	3,181,883	2,654,540	+19.9	2,304,430	2,108,976
Maryland—Baltimore	196,079,292	243,957,369	—19.6	191,702,505	150,176,496
District of Columbia—Washington	59,790,391	57,134,547	+ 1.1	44,651,705	32,417,024
Total (6 cities)	375,137,930	418,985,423	—10.5	332,301,945	258,236,056
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	13,516,884	16,514,249	—18.2	12,662,257	7,132,904
Nashville	55,244,307	50,603,625	+ 9.2	38,659,906	41,276,669
Georgia—Atlanta	204,300,000	177,800,000	+14.9	152,100,000	114,000,000
Augusta	3,126,152	2,655,885	+17.7	2,573,683	2,012,014
Macon	2,546,418	2,019,121	+26.1	1,989,120	1,725,257
Florida—Jacksonville	79,880,948	62,021,467	+28.8	57,659,078	47,649,069
Alabama—Birmingham	82,897,391	69,009,145	+20.1	55,849,423	49,952,025
Mobile	5,280,661	4,770,601	+10.7	5,278,528	4,499,454
Mississippi—Vicksburg	313,359	203,443	+54.0	207,147	144,972
Louisiana—New Orleans	114,759,198	102,620,283	+11.8	93,153,384	86,130,221
Total (10 cities)	561,865,318	488,217,819	+15.1	420,132,526	354,522,585
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	1,103,006	1,018,043	+ 8.3	716,684	501,645
Grand Rapids	7,719,296	6,244,259	+23.6	5,553,314	4,139,280
Lansing	4,413,034	3,750,695	+17.7	3,475,782	3,552,110
Indiana—Fort Wayne	4,063,019	3,366,903	+20.7	3,236,030	2,777,757
Indianapolis	39,719,000	43,265,000	— 8.2	32,203,000	30,489,555
South Bend	4,087,383	4,155,929	— 1.7	3,676,169	3,216,748
Terre Haute	12,232,585	12,529,098	— 2.4	10,536,306	7,909,141
Wisconsin—Milwaukee	48,574,694	52,100,539	— 6.8	43,977,897	32,145,747
Iowa—Cedar Rapids	2,810,664	3,553,387	—20.9	3,432,554	2,350,541
Des Moines	17,888,798	20,947,825	—14.6	14,943,156	13,022,599
Sioux City	8,652,887	8,174,903	+ 5.8	7,544,217	5,835,232
Illinois—Bloomington	745,227	665,724	+11.9	641,836	409,418
Chicago	610,637,474	606,727,272	+ 0.6	552,105,841	446,538,261
Decatur	1,902,976	2,349,922	—19.0	1,589,952	1,309,145
Peoria	8,026,615	7,389,988	+ 8.6	5,819,536	4,591,423
Rockford	4,509,174	2,423,971	+86.0	2,141,497	2,558,179
Springfield	2,655,175	2,271,830	+16.9	2,151,143	1,988,730
Total (17 cities)	779,741,007	780,935,288	— 0.1	693,735,914	563,335,511
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	245,300,000	224,000,000	+ 9.5	208,100,000	162,700,000
Kentucky—Louisville	102,105,999	95,748,807	+ 6.6	78,223,429	64,474,422
Tennessee—Memphis	68,052,652	50,100,260	+35.8	43,395,481	35,536,834
Illinois—Quincy	1,393,696	1,068,520	+30.4	1,199,000	833,000
Total (4 cities)	416,852,347	370,917,587	+12.4	330,917,910	263,544,256
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	5,594,277	5,075,107	+10.2	4,132,538	4,138,779
Minneapolis	210,366,505	192,688,084	+ 9.2	175,114,722	128,260,931
St. Paul	71,144,777	71,410,585	— 0.4	51,801,890	42,490,455
North Dakota—Fargo	4,333,748	3,923,649	+10.5	3,199,483	2,743,876
South Dakota—Aberdeen	2,780,574	2,064,687	+34.7	1,536,974	1,401,501
Montana—Billings	1,849,618	1,346,370	+37.4	1,187,736	851,750
Helena	6,714,808	5,356,714	+25.4	4,261,659	4,203,148
Total (7 cities)	302,784,307	281,865,196	+ 7.4	241,235,002	184,090,440
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	281,965	223,372	+26.2	161,839	162,913
Hastings	*325,000	298,761	+ 8.8	291,931	181,233
Lincoln	4,432,976	5,891,591	—24.8	4,242,433	3,382,404
Omaha	92,264,526	80,886,070	+14.1	69,977,950	64,487,762
Kansas—Topeka	6,950,476	9,100,644	—23.6	7,856,746	3,369,417
Wichita	11,001,568	7,354,488	+49.6	6,690,719	6,620,652
Missouri—Kansas City	269,312,217	258,209,091	+ 4.3	222,409,235	180,038,076
St. Joseph	6,217,540	6,187,628	+ 0.5	6,421,590	5,158,837
Colorado—Colorado Springs	1,407,864	1,331,632	+ 5.7	1,063,140	774,363
Pueblo	1,385,676	788,422	+75.7	894,248	652,647
Total (10 cities)	393,579,808	370,271,699	+ 6.3	320,009,831	264,828,304
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	5,825,421	4,687,260	+24.3	3,304,655	3,148,129
Dallas	192,656,000	155,828,000	+23.6	133,437,000	101,883,921
Fort Worth	22,166,011	17,680,850	+25.4	17,307,579	11,289,396
Galveston	4,615,000	3,961,000	+16.5	3,291,000	4,463,000
Wichita Falls	2,583,136	2,163,378	+19.4	2,064,604	1,352,976
Louisiana—Shreveport	7,135,711	5,190,038	+37.5	5,483,233	3,772,166
Total (6 cities)	234,981,279	189,510,526	+24.0	164,885,071	125,909,588
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	99,913,157	126,538,883	—21.0	107,372,173	99,200,163
Yakima	3,331,884	3,367,219	— 1.1	2,329,247	1,516,345
Oregon—Portland	93,454,496	67,771,327	+37.9	88,119,585	73,986,840
Utah—Salt Lake City	39,931,346	35,810,457	+11.5	30,252,882	26,716,741
California—Long Beach	10,069,459	8,275,813	+21.7	9,102,716	11,292,531
Pasadena	7,711,366	5,589,507	+38.0	4,669,382	3,021,776
San Francisco	422,383,000	360,650,000	+17.1	317,952,000	261,179,403
San Jose	10,509,778	6,980,070	+50.6	5,570,606	3,959,592
Santa Barbara	3,857,050	2,600,148	+48.3	1,684,691	1,519,167
Stockton	6,919,980	5,684,039	+21.7	4,608,206	4,190,048
Total (10 cities)	698,081,516	623,267,463	+12.0	571,661,488	486,582,606
Grand Total (111 cities)	14,566,874,532	15,563,943,407	— 6.4	12,646,771,719	8,858,403,098
Outside New York	6,183,934,170	6,189,795,884	— 0.1	5,420,509,788	4,300,826,561

†Not included in total.

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Foreign Exchange Rates

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

FOREIGN EXCHANGE RATES CERTIFIED BY FEDERAL RESERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930
JUNE 21, 1946 TO JUNE 27, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	June 21	June 22	June 24	June 25	June 26	June 27
	$	$	$	$	$	$
Argentina, peso—						
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.214113		3.214113	3.214113	3.214113	3.214113
Belgium, franc	.022845		.022849	.022845	.022845	.022845
Brazil, cruzeiro—						
Official	.060602*		.060602*	.060602*	.060602*	.060602*
Free	.051902*	Closed	.051902*	.051902*	.051902*	.051902*
Canada, dollar—						
Official	.909090		.909090	.909090	.909090	.909090
Free	.906250		.906250	.906250	.906796	.906796
Colombia, peso	.570066*		.570066*	.570066*	.570066*	.570066*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208765		.208765	.208765	.208765	.208765
England, pound sterling	4.033593		4.033671	4.033750	4.033750	4.033750
France (Metropolitan) franc	.008409		.008409	.008409	.008409	.008409
India (British), rupee	.301824		.301824	.301824	.301824	.301824
Italy, lira	**		**	**	**	**
Mexico, peso	.205718		.205718	.205718	.205718	.205715
Netherlands, guilder	.377892		.377892	.377892	.377892	.377892
Newfoundland, dollar—						
Official	.909090	Closed	.909090	.909090	.909090	.909090
Free	.903750		.903750	.903750	.904375	.904166
New Zealand, pound	3.227000		3.227000	3.227000	3.227000	3.227000
Norway, krone	.201611		.201612	.201611	.201611	.201611
Portugal, escudo	.040501		.040501	.040501	.040501	.040501
Spain, peseta	.091323		.091323	.091323	.091323	.091323
Sweden, krona	.238520		.238520	.238520	.238520	.238520
Switzerland, franc	.233626		.233626	.233626	.233626	.233626
Union of South Africa, pound	4.005000		4.005000	4.005000	4.005000	4.005000
Uruguay, peso—						
Controlled	.658300*	Closed	.658300*	.658300*	.658300*	658300*
Noncontrolled	562716*		562716*	.562716*	.562716*	.562716*

*Nominal rate. **Temporarily omitted.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	June 26, 1946	Inc. (+) or Dec. (—) Since June 19, 1946	June 27, 1945
Assets—			
Gold certificates	17,342,055	— 12,005	— 65,155
Redemption fund for F. R. notes	760,979	+ 8,944	+ 61,621
Total gold ctf. reserves	18,103,034	— 3,061	— 3,534
Other cash	279,626	— 3,718	+ 63,072
Discounts and advances	231,243	— 20,016	+ 28,774
Industrial loans	1,189	— 71	— 2,104
Acceptances purchased	18,173	+ 3,055	+ 18,173
U. S. Govt. securities:			
Bills	14,399,246	+545,032	+1,427,128
Certificates	6,482,370	+149,500	+ 558,359
Notes	1,748,200	----	+ 64,250
Bonds	755,290	----	— 357,352
Total U. S. Govt. securities	23,385,106	+694,532	+1,692,385
Total loans and securities	23,635,711	+677,500	+1,737,228
Due from foreign banks	84	----	— 26
F. R. notes of other banks	119,795	— 572	+ 35,512
Uncollected items	2,185,412	—535,681	+ 355,990
Bank premises	32,966	— 39	— 1,128
Other assets	50,326	+ 1,537	— 5,121
Total assets	44,406,954	+135,966	+2,181,993
Liabilities—			
Federal Reserve notes	24,090,486	+ 12,795	+1,147,865
Deposits:			
Member bank—reserve acct.	15,909,762	— 6,621	+1,149,772
U. S. Treasurer—gen. acct.	887,998	+468,906	+ 200,711
Foreign	519,116	— 33,009	— 778,550
Other	431,247	— 1,159	— 45,135
Total deposits	17,748,123	+428,117	+ 526,798
Deferred availability items	1,916,868	—308,324	+ 399,835
Other liabs., incl. accrd. divs.	15,769	+ 1,526	+ 2,988
Total liabilities	43,771,246	+134,114	+2,077,486
Capital Accounts—			
Capital paid in	182,860	+ 218	+ 13,406
Surplus (Section 7)	358,355	----	+ 130,202
Surplus (Section 13b)	27,428	----	+ 263
Other capital accounts	67,065	+ 1,634	— 39,364
Total liabilities & cap. accts.	44,406,954	+135,966	+2,181,993
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.3%	— .4%	— 1.8%
Commitments to make industrial loans	5,484	+ 88	+ 93

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 19: A decrease of $788,000,000 in holdings of United States Government bonds reflecting the redemption of two maturing issues, and a decrease of $1,008,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans increased $13,000,000 in the San Francisco District and at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government obligations increased $22,000,000 and other loans for the same purpose declined by the same amount.

Holdings of United States Government bonds declined $553,000,000 in New York City, $64,000,000 in the Chicago District, $40,000,000 in the San Francisco District, $24,000,000 in the Boston District, and $788,000,000 at all reporting member banks. Holdings of Treasury bills increased $387,000,000 in New York City and $444,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness increased $244,000,000 in the New York District, including $174,000,000 in New York City, and declined $76,000,000 in the Chicago District and $57,000,000 in the Cleveland District; at all reporting member banks there was a net increase of $32,000,000. Holdings of Treasury notes declined $64,000,000 in the New York District outside of New York City and $80,000,000 at all reporting member banks, and increased $52,000,000 in New York City.

Demand deposits adjusted increased $280,000,000 in New York City, $48,000,000 in the San Francisco District, $42,000,000 in the Chicago District, and $364,000,000 at all reporting member banks. United States Government deposits declined in all districts.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

	June 19, 1946	Increase (+) or Decrease (—) Since June 12, 1946	June 20, 1945
	$	$	$
Assets—			
Loans and investments—total	62,505	— 359	— 500
Loans—total	14,803	+ 17	+1,257
Commercial, industrial, and agricultural loans	7,520	+ 13	+1,620
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	1,264	+ 22	— 466
Other securities	728	— 5	— 174
Other loans for purchasing or carrying:			
U. S. Government obligations	1,588	— 22	— 458
Other securities	453	+ 5	+ 65
Real estate loans	1,264	+ 13	+ 217
Loans to banks	92	— 24	+ 1
Other loans	1,894	+ 15	+ 452
Treasury bills	1,268	+ 444	— 678
Treasury certificates of indebtedness	9,740	+ 32	— 730
Treasury notes	6,569	— 80	—2,976
U. S. bonds	26,740	— 788	+2,391
Obligations guaranteed by U. S. Government	7	----	— 17
Other securities	3,378	+ 16	+ 253
Reserve with Federal Reserve Banks	10,208	— 11	+ 66
Cash in vault	587	— 25	+ 12
Balances with domestic banks	2,148	— 47	— 315
Liabilities—			
Demand deposits adjusted	39,869	+ 364	+2,693
Time deposits	10,036	+ 10	+1,539
U. S. Government deposits	8,698	—1,008	—4,980
Interbank deposits:			
Domestic banks	9,390	+ 8	— 683
Foreign banks	1,287	+ 23	+ 237
Borrowings	184	+ 8	— 144
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	17,530		

Redemption Calls and Sinking Fund Notices

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

NOTICES OF TENDER

Company and Issue—	Date	Page
Adams Express Co., 4¼% debentures due Aug. 1, 1946	Any time	3277
Oregon Short Line RR.—		
Consol. 1st mtge. 5% bonds due 1946	Any time	‡2822
St. Joseph & Grand Island Ry.—		
1st mortgage 4% bonds due 1947	Any time	‡2824

PARTIAL REDEMPTION

Company and Issue—	Date	Page
American Gas & Electric Co., 4¾% preferred stock	July 12	3413
American Bemberg Corp., 7% preferred stock	July 1	2429
American Machine & Metals, Inc., 4½% debs. due 1959	July 1	3126
American Writing Paper Corp.—		
General mortgage bonds due 1961	July 1	2846
Bush Terminal Buildings Co.—		
1st mortgage bonds, due 1960	July 1	2991
Champion Shoe Machinery Co.—		
4% 1st mtge. bonds due 1948	July 1	3281
Chicago, Burlington & Quincy RR.—		
1st and refunding mortgage 3⅛% bonds, due 1985	Aug 1	3129
Chicago & North Western Ry.—		
1st mortgage 3s, series B, due 1989	July 1	2576
Chicago & Western Indiana RR.—		
1st and ref. mortgage 4¼% bonds, series D, due 1962	Sep 1	3130
Cincinnati Union Terminal Co.—		
1st mortgage 3⅜% bonds, series E, due 1969	Aug 1	2991
1st mortgage 2¾% bonds, series G, due 1974	Aug 1	2991
Continental Baking Co., 3% debentures, due 1965	July 1	2991
Continental-Diamond Co.—		
4% convertible debentures, due 1960	July 1	3131
Eastern Gas & Fuel Associates—		
1st mtge. and collat. trust 3½% bonds due 1965	July 1	3133
Goldblatt Bros., Inc., $2.50 conv. preferred stock	July 1	3135
Gulf Power Co., 1st mtge. 3⅛% bonds due 1971	Aug 1	*
International Paper Co.—		
1st & ref. 5% bonds, series A & B, due 1947	July 1	3419
5% convertible pfd. stock	July 5	3137
Luzerne County Gas & Electric Corp.—		
1st mtge. 3¼s due 1966	July 1	3287
Mississippi Power Co., 1st mtge. 3⅛% bonds due 1971	July 15	3420
National Fireproofing Corp.—		
1st mtge. convertible 5½s, series A, due 1946	July 1	3289
Paducah & Illinois RR.—		
1st mtge. 4½s due 1955	July 1	3290
Philadelphia Co., collat. trust 4¼% bonds due 1961	July 1	3290
Phillips Petroleum Co., 2¾% debentures due 1964	July 15	3290
Pittston Co., 5½% income debentures, due 1964	July 1	2997
Ruppert (Jacob), 4½% preferred stock	July 1	2998
Signode Steel Strapping Co., 5% preferred stock	July 1	3144
Standard Oil Co. (Ohio), preferred stock, series A	July 15	3424
Tide Water Associated Oil Co., $3.75 preferred stock	July 1	2771
Welsbach Engineering & Management Corp.—		
Collat. trust 5% bonds due 1952	July 1	3333

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Aero Supply Mfg. Co., Inc., class A stock	July 1	2285
Agnew-Surpass Shoe Stores, Ltd., 7% pref. stock	July 1	2989
American Crystal Sugar Co., 6% 1st preferred stock	July 1	2430
Blumenthal (Sidney) & Co., Inc., 7% preferred stock	Oct 1	*
Bond Stores, Inc., 4½% convertible preferred stock	July 1	2432
Butte Electric & Power Co., 1st mtge. 5s due 1951	Any time	‡2142
Canada Wire & Cable Co., 6½% preferred stock	July 15	*
Central Maine Power Co.—		
7% preferred stock	July 1	3129
Central Pacific Ry., 35-year 5% guar. bonds due 1960	Aug 1	3129
Collins & Aikman Corp. 5% convertible pfd. stock	Aug 12	3281
Columbia Gas & Electric Corp.—		
5% debenture bonds due 1961	July 15	3416
Consolidated Steel Corp., $1.75 preferred stock	July 1	1562
Cunningham Drug Stores, Inc., 6% prior pref. stock	July 1	3131
DeVilbiss Co., 7% preferred stock	July 15	3282
Dennison Mfg. Co., prior preferred stock	July 1	1861
Dryden Paper Co., Ltd., 1st mtge. 6s, due 1949	Aug 1	3283
Eversharp, Inc.—		
4½% convertible income debentures due 1965	July 26	*
Filer Fibre Co., first mortgage 6% bonds	July 1	*
Franklin Simon & Co., Inc., 7% preferred stock	Sep 12	3417
Great Northern Ry.—		
4½% gen. mtge. gold bonds, series E, due 1977	July 1, '47	‡1513
Gen. mtge. 3⅛% gold bonds, series K, due 1960	July 1	2157
Gen. mtge. 3⅜% gold bonds, series L, due 1970	July 1	2006
Gen. mtge. 3½% gold bonds, series M, due 1980	July 1	2006
Griess-Pfleger Tanning Co., income debentures	Jun 30	2157
Gulf States Utilities Co.—		
1st mortgage & ref. 3½% bonds, series D, due 1969	July 26	*
Illinois Power & Light Corp., 5½% deb. bonds due 1957	Sep 1	3136
Indianapolis Water Co., 1st mtge. 3½s, due 1966	July 1	3286
Industrial Rayon Corp., $4.50 preferred stock, ser. A	July 8	3286
International Telephone & Telegraph Corp.—		
25-year 5% debenture bonds due 1955	Aug 1	3137
Jersey Central Power & Light Co.—		
1st mortgage 3½s, due 1965	July 1	3286
McCord Corp., class A stock	July 1	2583
McLellan Stores Co., 5% convertible preferred stock	July 8	2009
Macy (R. H.) & Co., Inc., 2½% debentures due 1952	Aug 1	3287
Maryland Drydock Co. of Baltimore, 7% pfd. stock	July 1	2995
Nashville, Chattanooga & St. Louis Ry.—		
1st mortgage 4% bonds, series A, due 1978	Aug 1	2996
National Oil Products Co., 3¼% debs. due 1955 & 1957	July 15	3141
New York, Chicago & St. Louis Ry.—		
Ref. mortgage 3¾ bonds, series D, due 1975	July 1	2444
North American Rayon Corp., prior preferred stock	July 1	2444
Northern New York Utilities, Inc.—		
1st lien & ref. 6% bonds, series B, due 1947	Any time	‡2822
Ohio Leather Co., 7% preferred stock	July 1	2011
Ohio Public Service Co.—		
7% series A first preferred stock	July 1	3289
First preferred stock, 6% series	July 1	3289
First preferred stock, 5½% series	July 1	3289
First preferred stock, 5% series	July 1	3289
4% series notes, due 1946-1947	July 5	3289
First mortgage bonds, 4% series, due 1962	July 5	3289
Old Ben Coal Corp.—		
First mortgage 6% income bonds	Aug 1	3421
7½% income debentures	Aug 1	3421
Pacific Greyhound Lines, Inc., 4% preferred stock	July 15	3421
Pennsylvania Sugar Co., 4% debentures due 1952	July 1	2997
Rochester Telephone Corp.—		
1st & ref. mortgage 2⅞% bonds, ser. E, due 1960	Oct 1	2447
1st & ref. mtge. 3½% bonds, ser. F, due 1961	July 1	2447
Rock of Ages Corp., 5% debentures due 1955	July 1	3291
Scranton-Spring Brook Water Service Co.—		
1st mortgage and refunding 5s, series A, due 1967	Aug 1	2769
1st mortgage and refunding 5s, series B, due 1961	Aug 1	2769
Pennsylvania Water Service Co.—		
1st mortgage and refunding 5s, series A, due 1967	Aug 1	2769
Scranton Gas & Water Co., 1st mtge. 4½s due 1958	Sep 1	2769
Spring Brook Water Supply Co.—		
1st refunding mortgage 5s, due 1965	Oct 1	2769
Sharon Steel Corp., $5 convertible preferred stock	July 1	2448
Shell Union Oil Corp.—		
2½% debentures due 1954	July 2	2336
Socony-Vacuum Oil Co., Inc., 3% debentures due 1964	July 5	3184
Southern Pacific Co., 40-year 4½% bonds due 1968	Sep 1	3144
Standard Gas & Electric Co.—		
20-year 6% gold notes due 1948	Oct 1	2015
Texas Power & Light Co.—		
6% gold debentures bonds, series A, due 2022	July 1, '47	‡2490
Thrift Stores Ltd., 1st cumul. red. conv. pref. stock	July 1	1773
Truax-Traer Coal Co., 5½% conv. preferred stock	July 1	3186
Union Electric Co. of Missouri, $5 preferred stock	Jun 24	3000
United States Lines Co. (Del.), preferred stock	July 8	3186
United States Lines, Inc. (Del.), preference stock	July 8	3186
United States Lines Co. (N. J.) 7% preferred stock	July 8	3186
Victor Equipment Co., convertible preferred stock	July 31	*
Walworth Co., 20-year 1st mtge. 4% bonds due 1955	Oct 1	2901
Watab Paper Co., 1st mortgage 5% bonds due 1952	July 1	2773
Woolworth (F. W.) Co., 2½% sinking fund debentures	July 15	2056

*Announcement in this issue. ‡In Volume 161. §In Volume 162.

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DIVIDENDS

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

The dividends announced this week are:

Name of Company	Per Share	When Payable	Holders of Rec.
Aeronca Aircraft Corp.—			
55c conv. preferred (quar.)	13¾c	8- 1	7-15
Affiliated Fund, Inc. (irreg.)	3⅝c	7-20	7-10
Air Reduction Co. (quar.)	25c	7-25	7- 8
Extra	25c	7-25	7- 8
Akron Brass Manufacturing Co. (quar.)	30c	7-15	7- 5
Alabama Bills, Inc.	20c	7-27	6-19
Albemarle Paper Mfg., 7% pfd. (accum.)	$1.75	7- 1	6-24
All Penn Oil & Gas (quar.)	2½c	7-12	6-10
Allianceware, Inc., common (initial)	20c	7- 1	6-24
$2.50 conv. preferred (initial quar.)	62½c	7- 1	6-24
Amerada Petroleum Corp.—			
New common (initial quar.)	50c	7-31	7-15
American Can Co. (quar.)	75c	8-15	7-25*
American Fidelity & Casualty (quar.)	15c	7-10	6-30
American Fork & Hoe, common	25c	9-14	8-31
4½% preference (quar.)	$1.12½	7-15	6-29
American Investment Co. of Ill.—			
5% preferred (quar.)	31¼c	7- 1	6-15
American Light & Traction, 6% pfd. (quar.)	37½c	8- 1	7-15
Common	30c	8- 1	7-15
American Machine & Foundry—			
3.90% preferred (initial)	97½c	7-15	6-28
American Smelting & Refining, com. (quar.)	50c	8-30	8- 2
7% 1st preferred (quar.)	$1.75	7-31	7- 9
American Steamship (quar.)	$2	6-28	6-21
American Telephone Co. (Abilene, Kansas)—			
5% preferred (quar.)	$1.25	7-15	6-28
Anaconda Wire & Cable (quar.)	25c	7-22	7-12
Anglo-Huronian, Ltd. (s-a)	‡10c	7- 1	6-29
Apollo Steel (quar.)	25c	7- 1	6-25
Art-Craft Briar Co. (initial quar.)	3c	7-15	7- 1
Astor Financial Corp., Class A	7½c	7-15	6-29
Class B (s-a)	7½c	7-15	6-29
Atchison Topeka & Santa Fe	$1.50	9- 3	7-26
Atlantic City Sewerage (quar.)	20c	7- 2	6-26
Attleboro Gas Light Corp. (quar.)	$2	7- 1	6-15
Avondale Mills, common	5c	7-31	7-15
$4.50 preferred (quar.)	$1.13	7-31	7-15
Babcock & Wilcox Co.	50c	7-31	7-13
Badger Paper & Hardware Stores (quar.)	50c	7- 1	6-24
Bankers Bond & Mortgage Guaranty	10c	7-23	7- 3*
Bates Manufacturing Co.	37½c	7-10	6-21
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	‡25c	9- 2	8- 2
Baystate Corp. (quar.)	35c	7-30	7-15
Beau Brummel Ties (stock dividend)	100%	7-20	7- 1
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	10- 1	8-31
7% preferred (quar.)	‡$1.75	10- 1	8-31
Bell Telephone Co. of Penna.	$2	6-28	6-28
Berg (Russell) Fund (irreg.)	25c	7-20	7-10
Best Foods, Inc. (increased)	60c	7-27	7- 8
Biddeford & Saco Water (quar.)	$1	7-20	7-10
Biltmore Hats, new common (initial)	‡17c	7-15	6-29
$1 Class A (initial quar.)	‡17c	7-15	6-29
Birmingham Fire Insurance (Ala.) (quar.)	40c	6-29	6-18
Blumenthal (S.) & Co., 7% preferred	$1.75	10- 1	----
Borg Warner, 3½% preferred (initial)	87½c	7- 1	6-18
Boston Edison Co. (increased quar.)	60c	8- 1	7-10
Brantford Roofing Co., Ltd.	‡25c	8- 1	7-15
British Columbia Telephone, 6% pfd. (quar.)	‡$1.50	8- 1	6-17
6% prior preferred (quar.)	‡$1.50	7- 1	6-15
Brooklyn Union Gas (quar.)	40c	8- 1	7- 8
Burdine's, Inc. (irreg.)	$1	7-15	7- 1
Byers (A. M.) Co., 7% preferred (quar.)	$1.75	8- 1	7-15
Byron Jackson Co. (quar.)	25c	8-15	7-31
Caldwell Linen Mills, Ltd., common (quar.)	‡25c	8- 1	7- 9
$1.50 1st preferred (quar.)	‡38c	8- 1	7-10
80c 2nd partic. preferred (quar.)	‡20c	8- 1	7-10
California Electric Power, $3 pfd. (quar.)	75c	8- 1	7-15
California Oregon Power	37½c	7-20	6-29
Canada Life Assurance (Toronto) (quar.)	‡$5	7- 2	6-28
Canada Wire & Cable, 6½% preferred	‡80c	7-15	----
Canadian Converters, Ltd., Class A (quar.)	‡18¾c	7-31	7- 2
Canadian Investors Corp. (quar.)	‡10c	8- 1	7- 8
Canadian Oil Co's, Ltd., common (quar.)	‡15c	8-15	8- 1
5% preferred (quar.)	‡$1.25	10- 1	9-20
8% preferred (quar.)	‡$2	10- 1	9-20
Carborundum Company (quar.)	50c	6-28	6-18
Carreras Ltd.—			
Amer. dep. rcts. for Cl. A ord. reg. (interim)	26⅔c	6-26	5-28
Amer. dep. rcts. for Cl. B ord. reg. (interim)	3 1/10c	6-26	5-28
Case Lockwood & Brainard (quar.)	$2.50	7- 1	----
Central Cold Storage (quar.)	40c	9-17	9- 3
Central Franklin Process (increased quar.)	30c	6-29	6-20
Central Fibre Products, common (quar.)	25c	7- 1	6-24
Extra	50c	7- 1	6-25
6% preferred (quar.)	37½c	7- 1	6-24
Central Investment Corp.	25c	7-21	7- 5
Extra	20c	7-21	7- 5
Chain Store Investment Corp.—			
4½% preferred (quar.)	56¼c	8- 1	7-15
Chase National Bank (N. Y.) (quar.)	40c	8- 1	7-11*
Chicago Molded Products	10c	7-10	6-20
Chicago Wilmington & Franklin Coal (quar.)	50c	8- 1	7-19
Chrysler Corporation	75c	9-14	8-19
Clarostat Manufacturing (irreg.)	10c	8- 1	7-15
Cleveland Union Stock Yards (quar.)	12½c	7- 1	6-24
Clinton Trust Co. (N. Y.)	25c	7- 1	6-20
Columbia Mills, Inc.	$1	7- 2	6-26
Combined Enterprises, Ltd., 5% pfd. (quar.)	‡$1.25	7-15	6-17
Commercial Discount (Los Ang.)—			
7% preferred (quar.)	17½c	7-10	7- 1
8% preferred (quar.)	20c	7-10	7- 1
Commonwealth Edison Co.	35c	8- 1	7- 5
Connecticut River Power, 6% pfd. (quar.)	$1.50	9- 2	8-15
Consolidated Car Heating Co. (quar.)	$1	7-15	6-29
Extra	$3	7-15	6-29
Consolidated Royalties, 6% pfd. (quar.)	15c	7-15	6-29
Container Corp. of America—			
(Increased quar.)	50c	8-20	8- 5
Extra	30c	8-20	8- 5
Continental Gas & Electric (irreg.)	$1	7-15	7- 1
Corn Products Refining Co., com. (quar.)	65c	7-25	7- 5
7% preferred (quar.)	$1.75	7-15	7- 5
Coro, Inc. (stock dividend)—			
Two additional shares for each share held	----	6-26	----
Creamery Package Mfg. (increased quar.)	50c	7-10	6-29
Cribben & Sexton Co.—			
4½% convertible preferred (quar.)	28⅛c	9- 1	8-15
Crown Cork & Seal Co., Inc. (quar.)	25c	7-30	7-12*
Crystal Tissue (quar.)	15c	6-29	6-20
Cuneo Press, Inc., new common (initial)	20c	8- 1	7-20
Cunningham Drug Stores	25c	7-20	7-10
De Vilbiss Co., new com. (initial quar.)	25c	7-20	7-10
Detroit Gasket & Mfg. Co.	25c	7-25	7-10
Detroit Steel Products	25c	7-18	7- 8
Diamond State Telephone	50c	6-28	6-28
Distillers Co., Ltd.—			
Amer. dep. rcts. for ord. regis. (final)	12½%	8-14	6-27
Bonus	2½%	8-14	6-27
Dixie Home Stores (quar.)	15c	7-15	6-29
Dominion Fabrics, Ltd., common (quar.)	‡20c	8- 1	7-15
6% 1st preference (quar.)	‡75c	8- 1	7-15
Second preference (quar.)	‡37½c	8- 1	7-15
Dominion Fire Insurance (Toronto) (s-a)	‡$3	7- 2	6-29
Dominion Tar & Chemical (quar.)	‡25c	8- 1	7- 2
Dun & Bradstreet, Inc., common (quar.)	50c	9-10	8-20
4½% preferred (quar.)	$1.12½	10- 1	9-20
Dwight Manufacturing Co.	50c	8-15	8- 1
E. T. & W. N. C. Transportation (irreg.)	$3	6-29	6-21
East Penn RR (s-a)	$1.50	7-16	7- 1
Eastern Magnesia Talc (extra)	$1.50	6-28	6-20
Electric Bond & Share Co., $3.50 pfd. (quar.)	87½c	8- 1	7- 5
$4.20 preferred (quar.)	$1.05	8- 1	7- 5
Electrical Products Consolidated (quar.)	20c	7- 1	6-20
Electrolux Corp. (increased)	50c	8- 2	7- 2
Elgin Sweeper, $2 partic. prior pfd. (quar.)	50c	6-28	6-24
Equity Trust Shares in America	9c	6-29	6-25
Faber Coe & Gregg, 7% preferred (quar.)	$1.75	8- 1	7-15
Fairchild Camera & Instrument	50c	8- 9	7-25
Fairmount Creamery, common (quar.)	25c	7- 1	6-15
4% preferred (quar.)	$1	7- 1	6-15
Penton United Cleaning & Dyeing—			
7% preferred (quar.)	$1.75	10-15	10-10
Filing Equipment Bureau, common	50c	7- 1	6-22
4% preferred (quar.)	$1	7- 1	6-22
Extra	50c	7- 1	6-22
Fireman's Fund Insur. (San Fran.) (quar.)	75c	7-15	6-28
Firemen's Insurance Co. of Washington & Georgetown (D. C.) (s-a)	70c	7- 1	6-24
First Boston Corp. (irreg.)	$2.50	7-18	7- 1
Fort Pitt Brewing Co.	10c	7-22	7-10
Frankenmuth Brewing (quar.)	2½c	6-15	6- 5
Franklin Process	50c	7- 1	6-20
Fuller Brush, Class A (quar.)	15c	8- 1	7-22
Class AA (quar.)	60c	8- 1	7-22
Fulton Bag & Cotton Mills	50c	6-28	6-25
Galveston-Houston Co. (increased quar.)	25c	7- 1	6-25
General Amer. Oil (Texas), 6% pfd. (quar.)	15c	7- 1	6-20
General Baking Co., common	15c	8- 1	7-19
$8 preferred (quar.)	$2	10- 1	9-20
General Cable Corp.—			
7% pfd. This payment clears all arrears	$54.25	8- 1	----
General Finance Co., common (quar.)	5c	7-16	7- 5
5% preferred A (s-a)	25c	11-25	11- 9
6% preferred B (s-a)	30c	11-25	11- 9
General Mills	37½c	8- 1	7-10*
General Paint Corp. (increased quar.)	25c	8-15	8- 1
Gimbel Brothers, Inc., common	30c	7-25	7-10
$4.50 preferred (quar.)	$1.12½	7-25	7-10
Goodman Manufacturing	50c	6-28	6-27
Graham-Paige Motors Corp.—			
5% conv. preferred (quar.)	31¼c	8- 1	7-20
Gray Drug Stores, $2.20 preferred (quar.)	55c	7- 1	6-20
Gray & Dudley, common	10c	7- 1	6-20
7% preferred (quar.)	$1.75	7- 1	6-20
Great Lakes Power Co., Ltd.—			
$7 pref. (quar.)	‡$1.75	7-15	6-29
Gro-Cord Rubber Co. (quar.)	10c	6-28	6-18
Hanson-Van Winkle-Munning (initial)	12½c	7-15	7- 5
Harris Manufacturing, conv. Class A (quar.)	8¾c	7- 1	6-20
Harrisburg Railway	15c	7-26	6-20
Hart & Cooley	$1	7- 1	6-20
Hartford Electric Light Co. (quar.)	68¾c	8- 1	7-15
Hartford Steam Boiler Insur. & Inspection—			
Quarterly	40c	7- 1	6-24
Hatfield-Campbell Creek Coal Co.—			
5% non-cum. partic. preferred (quar.)	$1.25	7- 1	6-22
Hawley Pulp & Paper, $6 2nd pfd. (quar.)	$1.50	7- 1	6-20
Hecht Co., common (increased)	40c	7-31	7- 8
3¾% preferred (quar.)	93¾c	7-31	7- 8
Hendey Machine Co., $2 Class A (quar.)	50c	6-28	6-24
Hercules Powder Co., 5% preferred (quar.)	$1.25	8-15	8- 2
Hershey Chocolate Corp., common (quar.)	75c	8-15	7-25
$4 conv. preference (quar.)	$1	8-15	7-25
Home Gas & Electric Co. (quar.)	50c	7- 1	6-20
Horn & Hardart (N. Y.), com. (increased)	50c	8- 1	7-12
5% preferred (quar.)	$1.25	9- 3	8-14
Hudson Bay Mining & Smelting Co., Ltd.—			
Quarterly	‡50c	9- 9	8- 9
Illinois Power Co.—			
5% pfd. Payment clears all arrears	$1.90	8- 1	7- 6
Imperialle Fuels, 6% partic. preferred (s-a)	‡30c	7- 2	6-27
Indiana Associated Telephone, $2 pfd. (quar.)	50c	8- 1	7-15
Industrial Bank of Commerce (N. Y.) (quar.)	25c	7- 1	6-25
Inter-Mountain Telegraph—			
Common (reduced quar.)	30c	7- 1	6-22
6% non-cum. preferred (reduced quar.)	30c	7- 1	6-22
International Business Machines (quar.)	$1.50	9-10	8-22
Iowa Power & Light Co. 3.30% pfd. (quar.)	82½c	7- 1	6-15
Jacobs (E. H.) Manufacturing	50c	6-29	6-15
Jacobs (F. L.) Co., 5% preferred (quar.)	62½c	7-31	7-15
James River Bridge System, Class A (irreg.)	50c	7- 1	6-15
Class B (irreg.)	50c	7- 1	6-15
Johansen Brothers Shoe	10c	7- 5	6-20
Johnson Service (quar.)	25c	6-29	6-18
Johnson Stephens & Shinkle Shoe (quar.)	25c	7- 1	6-25
Kalamazoo Stove & Furnace	20c	8- 1	7-18
Kansas City Structural Steel—			
6% preferred (accum.)	$1.50	7- 6	7- 1
Kendall Refining Co. (quar.)	30c	7- 1	6-20
Kobacker Stores, Inc., common (increased)	20c	7-31	7-15
$1.37½ preferred (quar.)	34⅜c	8- 1	7-15
Kress (S. H.) & Co. (increased)	50c	9- 3	8- 9
Extra	$1	7-26	7- 8
Kroehler Mfg. Co., 4½% preferred (quar.)	$1.12½	6-28	6-21
4½% preferred (quar.)	$1.12½	9-27	9-20
4½% preferred (quar.)	$1.12½	12-27	12-20
Krueger (G.) Brewing Co. (quar.)	12½c	7-16	7- 9
Extra	12½c	7-16	7- 9
Laclede Christy Clay Products—			
(Stock dividend). One share for each 3 shares held	33⅓%	7-31	6-25
Lafayette Fire Ins. (New Orleans) (s-a)	$1.50	7- 1	6-20
Lake of the Woods Milling Co., Ltd.—			
Common (quar.)	‡30c	9- 3	8- 3
7% preferred (quar.)	‡$1.75	9- 3	8- 3
Landers Frary & Clark (quar.)	37½c	6-29	6-14
Lane Bryant, 4½% preferred (quar.)	56¼c	8- 1	7-15
Lane Company, Inc.	25c	7- 1	6-22
Langendorf United Bakeries, $2 Cl. A (quar.)	50c	7-15	6-29
Class B (quar.)	8c	7-15	6-29
Extra	17c	7-15	6-29
Lawyers Title Insurance (s-a)	60c	6-29	6-21
Extra	20c	6-29	6-21
6% preferred (s-a)	$3	6-29	6-21
6% preferred (s-a)	$3	12-31	12-21
Lee Rubber & Tire Corp. (quar.)	50c	8- 1	7-15
Leece-Neville	10c	7-22	7- 8
Lefcourt Realty Corp.—			
$3 convertible prior preferred (initial)	37½c	7-16	7- 8
Lenox Water (quar.)	$1.25	7- 1	6-25
Life Insurance Co. of Virginia	75c	7- 1	6-21
Link Belt Co. (quar.)	50c	9- 1	8- 3
Lionel Corp. (resumed)	25c	7-15	7- 1
Lit Brothers, 6% preferred (accum.)	$3	7-18	7- 1
Lord & Taylor, 8% 2nd preferred (quar.)	$2	8- 1	7-17
Los Angeles Investment (quar.)	$2	7-15	7- 1
Luzerne County Gas & Elec.—			
4¼% preferred (quar.)	$1.06¼	8- 1	7-15
Macy (R. H.), 4¼% preferred (quar.)	$1.06¼	8- 1	7- 9
Madison Square Garden (stock dividend)			
Two additional shares for each share held	200%	7-10	6-26
Manhattan Shirt Co. (quar.)	25c	9- 3	8- 8
Maple Leaf Gardens, Ltd., 7% non-cum. pfd.	‡70c	8-15	8- 1
Marshall Field & Co. (quar.)	50c	7-31	7-15
Extra	40c	7-31	7-15
McCall Corporation (quar.)	50c	8- 1	7-15
McDonnell Aircraft—			
6% non-cum. preferred (quar.)	$1.50	7- 1	6-24
McLellan Stores Co. (increased quar.)	25c	8- 1	7-11
Medusa Portland Cement, common	50c	7- 1	6-26
Class A preferred (quar.)	$1.50	7- 1	6-26
Michigan Public Service—			
$6 junior preferred (quar.)	$1.50	7- 1	6-15
6% preferred (series 1940) (quar.)	$1.50	8- 1	7-15
6% preferred (quar.)	$1.50	8- 1	7-15
Middlesex Water Co., 7% pfd. (s-a)	$3.50	7- 1	6-21
Midwest Rubber Reclaiming—			
New common (initial quar.)	25c	8- 1	7-18
Mill Creek & Mine Hill Nav. & RR. (s-a)	$1.25	7-11	6-26
Mississippi Power & Light—			
$6 1st preferred (quar.)	$1.50	8- 1	7-15
Mississippi Shipping Co. (quar.)	25c	7- 1	6-22
Extra	15c	7- 1	6-22
Monroe Loan Society, class A (quar.)	5c	7-15	7- 6
Montana Power Co., $6 preferred (quar.)	$1.50	8- 1	7-11
Mount Carbon & Port Carbon RR. (s-a)	$1.25	7-11	6-28
Mountain States Power Co., com. (quar.)	37½c	7-20	6-29
5% preferred (quar.)	62½c	7-20	6-29
Muskegon Motor Specialties—			
$2 class A (quar.)	50c	8-31	8-15
Mutual Investment Fund (quar.)	10c	7-15	6-28
Narragansett Electric, 4½% pfd. (quar.)	56¼c	8- 1	7-15
National Biscuit Co., common	30c	10-15	9-10
7% preferred (quar.)	$1.75	8-30	8-13
National Chemical & Mfg.	15c	8- 1	7-15
National Company (initial)	7½c	8- 1	7-15
National Department Stores—			
New common (initial quar.)	25c	7-15	7- 2
National Distillers Products (quar.)	75c	8- 1	7- 9*
Extra	75c	8- 1	7- 9*
National Mallison Fabrics (quar.)	25c	7-30	7-15
National Pumps Co., 5½% pfd. (quar.)	13¾c	7- 1	6-21
National Radiator Co.	6c	7-26	7- 8
Neilson (Wm.) Ltd., 7% preferred (quar.)	‡$1.75	6-30	6-10
New Haven Clock & Watch—			
4½% conv. preferred (initial)	13½c	7- 1	6-20
New York Power & Light, 3.90% preferred	97½c	8- 1	7-15
New York Telephone Co. (quar.)	$2	6-28	6-26
Niagara Fire Insurance Co. (N. Y.) (quar.)	$1	6-27	6-24
Niagara Hudson Power—			
5% 1st preferred (accum.)	$1.25	8- 1	7-22
Norfolk & Western Ry., common (quar.)	$2.50	9-10	8-14
Adjustment preferred (quar.)	$1	8- 9	7-17
North Central Texas Oil (interim)	15c	7- 9	7- 2
North Texas Co.	25c	7- 1	6-25
Northern Indiana Public Service—			
5% preferred (quar.)	$1.25	7-15	6-29
Northern States Power (Del.)—			
7% preferred (accum.)	$1.75	7-20	6-29
6% preferred (accum.)	$1.50	7-20	6-29
O'Sullivan Rubber Corp., common (quar.)	10c	7- 1	6-15
5% preferred (quar.)	$1.25	7- 1	6-15
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	10- 1	8-28
7% preferred (quar.)	‡$1.75	9- 3	7-26
Oilgear Company	40c	7- 1	6-21
Old Dominion Fire Insurance (Va.) (s-a)	30c	6-29	6-22
Oliver Corp., 4½% conv. preferred (quar.)	$1.12½	7-31	7-15
Ox Fibre Brush	25c	7-26	7-19
Pacific Car & Foundry, common (quar.)	15c	6-29	6-24
$6 preferred (quar.)	$1.50	6-29	6-24
Pacific Coast Aggregates—			
4½% convertible preferred (quar.)	$1.12½	7-15	7- 1
Pan American Life Insurance (New Orleans) (s-a)	50c	7- 1	6-18
Panama Coca-Cola Bottling	50c	7-15	6-30
Pantasote Company (stock dividend)	1%	7-15	7- 1
Stockholders holding less than 100 shares will receive a 20c cash dividend	----	7-15	7- 1
Pantex Manufacturing Corp. (quar.)	37½c	7- 1	6-24
Park & Tilford, Inc. (quar.)	75c	8- 5	7-23
Parke Davis & Co. (increased)	40c	7-31	7-12
Peabody Coal Co., 6% preferred (accum.)	$2	9- 3	8-15
Peaslee-Gaulbert, 5% preferred (quar.)	$1.25	6-28	6-22
Penn Investment Co. (Phila.)—			
$4 non-cum. conv. preferred (s-a)	90c	7-30	7-15
Pennsylvania RR. Co. (irreg.)	50c	7-30	7- 6
Perkins Machine & Gear (irreg.)	50c	8- 1	7-20
Pharis Tire & Rubber (increased)	25c	7-10	7- 1
Phelps Dodge Corp. (quar.)	40c	9-10	8-16
Philadelphia Electric Co.—			
4.4% preferred (quar.)	$1.10	8- 1	7-10
Pictorial Paper Package Mfg.	7½c	6-29	6-15
Plomb Tool Co.	25c	7-15	6-29
Pneumatic Scale Corp., Ltd.—			
7% preferred (quar.)	17½c	7- 1	6-22
Portland Gas Light Co., common	25c	7-15	7- 2
$5 preferred (quar.)	$1.25	7-15	7- 2
Public Service Co. of Colorado—			
Common (quar.)	41¼c	8- 1	7-15
5% preferred (monthly)	41⅔c	8- 1	7-15
6% preferred (monthly)	50c	8- 1	7-15
7% preferred (monthly)	58⅓c	8- 1	7-15
Purity Flour Mills, Ltd.—			
Red. preferred (quar.)	‡62½c	8-1	7- 5
Railway & Utility Investment—			
$3.50 preferred (accum.)	$3.50	6-25	6- 5
$3 preferred (accum.)	$3	6-25	6- 5
Ralston Steel Car, 5% preferred (quar.)	$1.25	7- 1	6-20
Reading Company (quar.)	25c	8- 8	7-11
Reda Pump Co. (irreg.)	5c	7-10	6-27
Rhode Island Electric Protective (quar.)	$1	7- 1	6-21
Richfield Oil Corp. (Calif.) (increased)	40c	7-24	7- 8
Richmond Fredericksburg & Potomac RR.—			
Voting common (s-a)	$3	6-29	6-25
Non-voting common (s-a)	$3	6-29	6-25
Rhode Island Public Service—			
$2 preferred (quar.)	50c	8- 1	7-15
Rike-Kumler Co. (irreg.)	$1	7-15	6-28
Riverside Cement Co., $5 preferred (quar.)	$1.25	8- 1	7-15
Roosevelt Hotel, common	50c	7-15	7- 1
6% non-cum. preferred	$3	7-15	7- 1
Royal Typewriter Co., common	15c	7-15	7- 5
7% preferred (quar.)	$1.75	7-15	7- 5
Russell Berg Fund, Inc. (irreg.)	25c	7-20	7-10
Russ Building Co., 6% preferred (accum.)	35c	7-25	7-10
Russeks Fifth Avenue (quar.)	37½c	7-15	7- 8
Russell-Miller Milling, 4½% preferred (s-a)	$2.25	7- 1	6-24
St. Croix Paper Co. (quar.)	$1	7-15	7- 6
St. Johns Dry Dock & Shipbuilding—			
5½% preferred (quar.)	$1.37½	7- 1	6-24
St. Louis Bridge, 6% 1st preferred (s-a)	$3	7- 1	6-15
3% 2nd preferred (s-a)	$1.50	7- 1	6-15
San Diego Gas & Electric, common (quar.)	20c	7-15	6-29
5% preferred (quar.)	25c	7-15	6-29
Sanborn Map Co. (quar.)	$1	7-15	6-28
Schenley Distillers Corp. (quar.)	50c	8-10	7-20
Schuylkill Valley Nav. & RR. (s-a)	$1.25	7-11	6-28
Schwitzer-Cummins Co.	25c	7-18	7- 8
Scruggs-Vandervoort-Barney, common (s-a)	25c	7-15	6-29
Extra	75c	7-15	6-29
3½% preferred (s-a)	$1.75	7- 1	6-25
6% 1st preferred (s-a)	$3	7- 1	6-25
7% 2nd preferred (s-a)	$3.50	7- 1	6-25
Securities Investment (St. Louis), common	50c	7- 1	6-21
5% preferred (quar.)	$1.25	7- 1	6-21
Security Storage Co. (increased quar.)	$1.50	7-10	7- 5
Segal Lock & Hardware, $2.50 pfd. (quar.)	62½c	7-15	6-29
Shaw-Walker, 5% preferred (s-a)	$2.50	6-24	6-15
Shell Union Oil Corp.	50c	7-15	7- 5
Simplicity Pattern, 5½% conv. pfd. (quar.)	13¾c	7-15	6-29
Smith (J.) Hungerford (quar.)	$2	7-15	6-29
Sonoco Products Co. (quar.)	25c	6-29	6-20
Southern Colorado Power Co.	12½c	7-15	6-29
Southeastern Investment Trust (Lexington, Ky.), $5 1st preferred (accum.)	$1.25	7- 1	6-20
Southeastern Telephone Co., common (irreg.)	50c	6-25	6-15
6% convertible preferred (s-a)	75c	6-25	6-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Southern Berkshire Power & Electric (irreg.)	50c	6-28	6-20
Southern Bleachery & Print Works—			
7% preferred (quar.)	$1.75	7- 1	6-20
Southern California Gas, pfd. A (quar.)	37½c	7-15	6-30
6% preferred (quar.)	37½c	7-15	6-30
Southern Franklin Process, 7% pfd. (quar.)	$1.75	7-10	6-20
Common (irreg.)	25c	6-29	6-20
Southern States Iron Roofing—			
5% convertible preferred	$1.25	7- 1	6-24
Southington Hardware Mfg. (quar.)	75c	6-28	6-21
Sperry Corporation (reduced)	75c	7-15	7- 8
Spicer Manufacturing Corp.	75c	7-15	7- 8
Spotless Co., 6% preferred (irreg.)	15c	7-14	7-14
Springfield City Water, 5% pfd. D (quar.)	$1.25	7- 1	6-20
6% preferred C (quar.)	$1.50	7- 1	6-20
7% preferred A (quar.)	$1.75	7- 1	6-20
Stahl-Meyer, Inc., prior pfd. (quar.)	50c	7- 1	6-20
Standard Brands, Inc., $4.50 pfd. (quar.)	$1.12½	9-16	8-30
State Street Investment (Mass.) (irreg.)	25c	7-15	6-29
Strathmore Paper Co., common (quar.)	25c	7- 1	6-28
6% preferred (quar.)	$1.50	7- 1	6-28
Sun-Kraft, Inc., common (quar.)	5c	7-15	7- 5
30c preferred (quar.)	7½c	7-15	7- 5
Taunton Gas Light Co. (quar.)	$1	7- 1	6-15
Technicolor, Inc.	25c	7-16	7- 3
Tennessee Products Corp., 8% pfd. (quar.)	10c	7- 1	6-15
Terre Haute Malleable & Mfg. Corp. (quar.)	10c	7- 3	6-25
Texamerica Oil, 7% preferred (quar.)	43¾c	7- 1	6-27
Thermatomic Carbon Co., common (quar.)	$4	6-28	6-25
$5 preferred (s-a)	$2.50	12- 2	11-25
Thew Shovel Co.	50c	7-25	7-10
Title Insurance Co. of Minn., (increased s-a)	$2	6-29	6-20
Tobin Packing Co., common (quar.)	25c	7- 1	6-20
7% preferred (quar.)	$1.75	7- 1	6-20
Trailmobile Co., $2.25 conv. preferred	56¼c	7- 1	6-15
Troy Sunshade Co.	25c	7- 1	6-20
Tunnel RR. Co. of St. Louis (s-a)	$3	7- 1	6-15
Twin Coach, $1.50 conv. pfd. (initial)	3c	7- 1	6-25
Tyer Rubber Co., 6% preferred	$1.50	8-15	----
Union Electric Co. of Missouri—			
$3.50 preferred (quar.)	87½c	8-15	7-31
$3.70 preferred (quar.)	92½c	8-15	7-31
$4.50 preferred (quar.)	$1.12½	8-15	7-31
Union Oil Co. of California (quar.)	25c	8- 9	7-10
Union Terminal Cold Storage—			
8% preferred (accum.)	$2.50	6-28	6-22
United Artist Theatre Circuit	30c	8- 1	7-16
United Industrial Bank (B'klyn) (quar.)	$1	7- 1	6-20
Extra	$2	7- 1	6-20
United Light & Railways (Del.), com. (quar.)	25c	8- 1	7-15
6% prior preferred (monthly)	50c	8- 1	7-15
6% prior preferred (monthly)	50c	9- 2	8-15
6.36% prior preferred (monthly)	53c	8- 1	7-15
6.36% prior preferred (monthly)	53c	9- 2	8-15
7% preferred (monthly)	58⅓c	8- 1	7-15
7% preferred (monthly)	58⅓c	9- 2	8-15
U. S. Cold Storage Corp.—			
$4 participating preference (quar.)	50c	6-29	6-25
Participating	12½c	6-29	6-25
U. S. Industrial Chemicals (quar.)	25c	8- 1	7-15*
Extra	25c	8- 1	7-15*
Upressit Metal Cap. 8% preferred (accum.)	$2	10- 1	9-15
Utility Appliance, $1 conv. pfd. (initial)	25c	7- 1	6-24
Vertientes-Camaguey Sugar (increased quar.)	50c	8- 1	7-15
Victor Equipment, $1 conv. preferred	13c	7-31	----
Vulcan Detinning Co., common	$1.50	9-20	9-10
7% preferred (quar.)	$1.75	10-19	10- 9
Warner Bros. Pictures (stock dividend)—			
One additional share for each share held	----	8-26	8- 6
Warner Company (initial)	15c	7-15	7- 1
Wayne Screw Products (initial quar.)	2½c	7- 1	6-21
West Coast Telephone, $1.20 pfd. (quar.)	30c	7- 1	6-20
West Ohio Gas Co.	10c	7- 5	6-25
Weston Electrical Instrument (quar.)	40c	9-10	8-27
Westvaco Chlorine Products Corp.—			
$3.75 preferred (quar.)	93¾c	8- 1	7-10
Weymouth Light & Power Co. (irreg.)	60c	6-28	6-20
Whiting Corp.	5c	7-15	7- 1
Whitney Blake (s-a)	15c	6-28	6-18
Wico Electric, 6% preferred A (quar.)	30c	7- 1	6-17
Wisconsin Gas & Electric—			
4½% preferred (quar.)	$1.12½	7-15	7- 1
Wood (Alexander & James)—			
7% 1st preferred (accum.)	‡$1.75	8- 1	7-15
Worcester Suburban Electric (irreg.)	75c	6-28	6-19
Yale & Towne Manufacturing Co.	15c	10- 1	9- 6
Young (J. S.) Co., common (quar.)	$1.50	7- 1	6-21
7% preferred (quar.)	$1.75	7- 1	6-21
Young (Thomas) Orchids, Inc. (irreg.)	50c	7-12	7- 5
Zeller's Ltd., common (quar.)	‡25c	8- 1	7-15
5% preferred (quar.)	‡31¼c	8- 1	7-15
6% preferred (quar.)	‡37½c	8- 1	7-15

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

Name of Company	Per Share	When Payable	Holders of Rec.
Abbott Laboratories—			
4% preferred (quar.)	$1	7-15	7- 1
Abercrombie & Fitch, $6 preferred (s-a)	$3	7- 1	6-20
Abraham & Strauss (quar.)	87½c	7-25	7-15
Extra	$1	7-25	7-15
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A pref. partic. (quar.)	‡25c	7- 2	6-10
Adam Hat Stores, Inc. (increased quar.)	15c	7- 1	6-21
Addressograph-Muligraph	25c	7-10	6-20
Aero Supply Manufacturing Co., Inc.—			
$1.50 class A (quar.)	37½c	7- 1	6-14
Aetna Casualty & Surety (quar.)	62½c	7- 1	5-31
Aetna Insurance Co. (quar.)	40c	7- 1	6-13
Aetna Life Insurance (quar.)	30c	7- 1	5-31
Aetna Standard Engineering Co.—			
5% preferred (quar.)	$1.25	6-30	6-22
Affiliated Fund, Inc.	3⅝c	7-20	7-10
Agnew-Surpass Shoe Stores—			
7% preferred (quar.)	‡$1.75	7- 1	5-31
Agricultural Insurance Co. (N. Y.) (quar.)	75c	7- 1	6-15
Extra	25c	7- 1	6-15
Ahlberg Bearing, class A (quar.)	8¾c	7- 1	6-20
Ainsworth Manufacturing Corp. (quar)	20c	7- 3	6-20
Quarterly	20c	10- 5	9-20
Airline Foods Corp., common (initial quar.)	12½c	7- 1	6-22
5½% conv. preferred (quar.)	13¼c	7- 1	6-22
Alabama Fuel & Iron (quar.)	20c	7- 1	6-14
Alabama Power Co., $.20% pfd. (initial)	$1.05	7- 1	6- 7
Albers Super Markets, Inc., 6% pfd. (quar.)	$1.50	7- 1	6-21
Alden's Inc. 4¼% pfd. (initial quar.)	$1.06¼	7- 1	6-14
Common (increased)	30c	7- 1	6- 7
Formerly known as Chicago Mail Order Co.			
Algoma Steel Corp., Ltd.—			
5% preference (s-a)	‡$2.50	7- 1	6- 1
Allegheny & Western Ry., gtd. (s-a)	$3	7- 1	6-20
Allen Electric & Equipment (quar.)	2½c	7- 1	6-20
Alles & Fisher, Inc.	25c	7- 1	6-14
Allied Laboratories	15c	7- 1	6-15
Allied Products Co., new com. (initial quar.)	25c	7- 1	6-17
Allied Stores, common (increased)	50c	7-20	7- 8
Alpha Portland Cement	25c	9-10	8-15
Aluminum Co. of America, 6% pfd. (quar.)	$1.50	7- 1	6-10
Aluminum Goods Manufacturing, common	20c	7- 1	6-14*
Common	20c	10- 1	9-16*
Amalgamated Electric Corp. Ltd. (s-a)	‡30c	7- 2	6- 1
Amalgamated Leather, 6% preferred (quar.)	75c	7- 1	6-14
Amalgamated Sugar Co (quar.)	5c	7- 1	6-15
American Aggregates, 5% preferred (quar.)	$1.25	7- 1	6-15
American Alliance Insurance (N. Y.) (quar.)	25c	7-15	6-20
American Asphalt Roof Corp. (quar.)	20c	7-15	6-29
American Bakeries Co., new com. (initial)	30c	7- 1	6-18
American Bank Note Co., common	25c	7- 1	6- 6*
6% preferred (quar.)	75c	7- 1	6- 6*
American Bantam Car, 6% preferred	$4.35	7- 1	----
American Bemberg Corp., common	25c	7- 1	6-27
Class B	25c	7- 1	6-27
7% preferred (s-a)	$3.50	7- 1	6-27
American Can Co., 7% pfd. (quar.)	$1.75	7- 1	6-13*
American Car & Fdy.—			
7% non-cum. preferred (quar.)	$1.75	7- 1	6-21*
American Cast Iron Pipe, 6% pfd. (s-a)	$3	7- 1	6-20
American Casualty Co. (Reading, Pa.)—			
Quarterly	15c	7- 1	6-28
American Cities Power & Light, $2.75 class A (opt.) 1/16th of a sh. of cl. B stock or cash	68¾c	7- 1	6-10
$3 conv. Class A (opt. div. series). Cash or 1/32nd share of Class B stock	75c	8- 1	7- 9
American Crystal Sugar Co.—			
4½% prior preferred (initial quar.)	$1.12½	7- 1	6-17
6% preferred (final quar.)	$1.50	7- 1	6-17
American Cyanamid Co., common (quar.)	25c	7- 1	6- 4
5% preference (quar.)	12½c	7- 1	6- 4
American Discount Co. (Ga.) (quar.)	10c	7- 1	6-20
American District Telegraph Co. (N. J.)—			
5% preferred (quar.)	$1.25	7-15	6-15
American European Securities, com. (irreg.)	44c	7- 9	7- 1
American Express Co.	$1.50	7- 1	6-14
American Felt Co., 6% preferred (quar.)	$1.50	7- 1	6-15
American Gas & Electric—			
4¾% preferred (quar.)	$1.18¾	7- 1	6- 4
American Fruit Growers, Inc.	25c	7- 9	6-26
American General Corp., common (special)	15c	6-30	4-24
American Hair & Felt, common (quar.)	12½c	7- 1	6-20
6% 1st preferred (quar.)	$1.50	7- 1	6-20
$6 2nd preferred (quar.)	$1.50	7- 1	6-20
American Hardware Co. (quar.)	25c	7- 1	6-12
American Home Products (monthly)	20c	7- 1	6-14*
American Ice, 6% non-cum. preferred	$1.50	7-15	7- 1
6% preferred	$1.50	7-15	7- 1
American Locomotive Co., common	35c	7- 1	6- 5*
7% preferred (quar.)	$1.75	7- 1	6- 5*
American Machine & Foundry—			
3.90% preferred (initial quar.)	97½c	7-15	6-28
American Manufacturing Co.	25c	7- 1	6-20
American Motorist Insurance (Chicago)—			
Quarterly	60c	7- 1	6-26
American News Co. (bi-monthly)	25c	7-15	7- 5
American Optical Co. (quar.)	40c	7- 1	6-15
American Paper Goods, 7% pfd. (quar)	$1.75	9-16	9- 6
7% preferred (quar.)	$1.75	12-16	12- 6
American Potash & Chemical, cl. A (s-a)	75c	6-30	6-12
Class B (s-a)	75c	6-30	6-12
American Power & Light, $5 pfd. (accum.)	$1.25	7- 1	6- 5
$6 preferred (accum.)	$1.50	7- 1	6- 5
American Rolling Mill—			
4½% convertible preferred (quar.)	$1.12½	7-15	6-17
American Safety Razor Corp. (quar.)	50c	7-15	6-21
American Screw Co. (irreg.)	25c	7- 1	6-14
American Service Co., $3 pfd. participating	64c	7- 1	6- 1
American Snuff Co., common (quar.)	50c	7- 1	6-11
6% preferred (quar.)	$1.50	7- 1	6-11
American Stamping Co. (irreg.)	15c	6-30	6-15
American States Insurance Co. (Indianapolis)—			
Quarterly	30c	7- 1	6-15
American Stores Co. (quar.)	25c	7- 1	6- 8
American Sugar Refining, 7% pfd. (quar.)	$1.75	7- 2	6- 5*
American Surety Co. (s-a)	$1.25	7- 1	5-24
American Telephone and Telegraph Co.—			
Quarterly	$2.25	7-15	6-17
American Thread, 5% preferred (s-a)	12½c	7- 1	5-31*
American Thermos Bottle, common (quar.)	50c	8- 1	7-20
Extra	25c	8- 1	7-20
4¼% preferred (initial quar.)	53⅛c	10- 1	9-20
7% preferred (quar.)	87½c	7- 1	6-20
American Tobacco, 6% preferred (quar.)	$1.50	7- 1	6-10
American Water Works & Electric—			
$6 1st preferred (quar.)	$1.50	7- 1	6-17
American Wringer (initial)	20c	7- 1	6-15
American Zinc Lead & Smelting—			
$5 prior preferred (quar.)	$1.25	8- 1	7-12
Amoskeag Co., common (s-a)	75c	7- 5	6-22
$4.50 preferred (s-a)	$2.25	7- 5	6-22
Anchor Hocking Glass, common	30c	7-15	7- 5
$4 preferred (quar.)	$1	7- 1	6-25
Anchor Post Products, Inc.—			
6% prior preferred (quar.)	$1.50	8- 1	7-20
6% prior preferred (quar.)	$1.50	11- 1	10-22
6% prior preferred (quar.)	$1.50	1-31-47	1-21
Anderson Prichard Oil Corp.—			
4¼% preferred (quar.)	53c	6-30	6-15
Angerman Company, Inc.	10c	7-10	7- 1
Anglo-Canadian Telephone, 5½% preferred	‡68¾c	8- 1	----
Anglo-Huronian, Ltd. (s-a)	‡10c	7-31	6-29
Apex Electrical Mfg., 7% prior pfd. (quar.)	$1.75	7- 1	6-25
Arizona Edison Co., $5 preferred (quar.)	$1.25	7- 1	6-15
Arkansas Power & Light, $6 pfd. (quar.)	$1.50	7- 1	6-15
$7 preferred (quar.)	$1.75	7- 1	6-15
Arkansas Western Gas (quar.)	12½c	6-30	6-15
Armour & Co., $6 prior pfd. (accum.)	$1.50	7- 1	6-11
Armstrong Rubber, class A (quar.)	15c	7- 1	6-19
Class B (quar.)	15c	7- 1	6-19
4¾% convertible preferred (quar.)	59⅜c	7- 1	6-19
Arrow Hart & Hegeman Electric	50c	7- 1	6-15
Art Metal Construction Co.	50c	7- 1	6-15
Arundel Corp. (quar.)	25c	7- 1	6-19
Asbestos Manufacturing—			
$1.40 convertible pref. (quar.)	35c	8- 1	7-19
Ashdown Hardware, Ltd., class A (quar.)	‡15c	7- 1	6-10
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	22½c	8- 1	7-15
Athol Manufacturing Co.—			
7% preferred (s-a)	$3.50	7- 1	----
Atlantic Greyhound Corp., 4% pfd. (quar.)	$1	7- 1	6-11
Atlantic Realty Co. (Ga.) $6 pfd. (s-a)	$3	7- 1	6-20
Atlantic Refining Co., 3.60% pfd. (quar.)	90c	8- 1	7- 5
4% convertible preferred (quar.)	$1	8- 1	7- 5
Atchison Topeka & Santa Fe Ry. Co.—			
5% non-cum. preferred (s-a)	$2.50	8- 1	6-28
Atlas Thrift Plan, 7% preferred (quar.)	‡17½c	7- 2	6-15
Auto Finance Corp., common (quar.)	20c	7- 1	6-20
Extra	5c	8-26	8-16
5½% preferred (quar.)	68¾c	7- 1	6-20
Automatic Voting Machine (irreg.)	25c	7- 1	6-20
Avon Allied Products, 4% pfd. (init. quar.)	50c	7- 1	6-14
Avondale Mills (monthly)	5c	7- 1	6-15
Automobile Insurance Co. (Hartford)—			
Quarterly	25c	7- 1	5-31
Axelson Manufacturing Co. (quar.)	10c	7-10	6-29
Backstay Welt Co. (quar.)	12½c	7- 2	6-22
Extra	25c	7- 2	6-22
Baldwin Co., 6% preferred (quar.)	$1.50	7-15	6-29
Baltimore Porcelain Steel, 7% pfd. (quar.)	8¾c	7- 1	6-11
7% preferred (quar.)	8¾c	10- 1	9-10
7% preferred (quar)	8¾c	1-2-47	12-10
BancOhio Corp. (quar.)	20c	7- 1	6-20
Bangor & Aroostook RR. Co.—			
5% preferred (quar.)	$1.25	7- 1	6- 4
Bangor Hydro-Electric Co., common	30c	7-20	7- 1
6% preferred (quar.)	$1.50	7- 1	6-10
7% preferred (quar.)	$1.75	7- 1	6-10
Bank of New York (N. Y.) (quar.)	$3.50	7- 1	6-21
Bank of the Manhattan Co. (quar.)	30c	7- 1	6-20*
Bank of Yorktown (N. Y.) (quar.)	75c	7- 1	6-21
Bank Shares, Inc., class A (s-a)	60c	6-30	6-29
Bankers Securities Corp.—			
6% participating preferred (accum.)	$4	7-15	6-29
Bartgis Brothers Co.—			
6% preferred (quar.)	37½c	7-15	7- 1
Bankers Trust Co. (N. Y.)	45c	7- 1	6- 6
Barber Asphalt Corp. (quar.)	25c	7- 1	6-14
Barber-Ellis of Canada, Ltd., 7% pref. (s-a)	‡$1.75	7-15	6-29
Bausch & Lomb Optical Co., 4% pfd. (quar.)	$1	7- 1	6-15
Barker Bros. Corp.—			
4½% preferred (quar.)	56¼c	7- 1	6-21
Bates Manufacturing Co.	37½c	7-10	6-21
Bath Iron Works	$1	7- 1	6-15
Bastian-Blessing Co., common (quar.)	40c	7- 1	6-15
$5.50 preferred (quar.)	$1.37½	7- 1	6-15
Beacon Associates—			
Common	35c	7- 1	6-21
7% preferred	43¾c	7- 1	6-21
Beatrice Creamery Co., common (quar.)	35c	7- 1	6-12
$4.25 convertible preferred (quar.)	$1.06¼	7- 1	6-12
Beatty Brothers, Ltd., class A (quar.)	‡50c	7- 2	6-14
Class B (interim)	‡50c	7- 2	6-14
Beau Brummell Ties	20c	7-15	7- 1
Beaver Lumber Co., Ltd., common (s-a)	‡50c	8- 1	7-10
7% preferred (quar.)	‡$1.75	7- 2	6-10
7% preferred (quar.)	‡$1.75	10- 1	9-10
Beech Creek RR. Co. (quar.)	50c	7- 1	6-10
Beech-Nut Packing Co. (quar.)	$1	7- 1	6- 5
Belding-Corticelli Ltd., com. (incrd. quar.)	‡$1.50	7- 2	5-31
7% preferred (quar.)	‡$1.75	7- 2	5-31
Belgium Glove & Hosiery Co. of Canada Ltd.			
Common	‡10c	7- 1	6- 1
5% preferred (quar.)	‡25c	7- 1	6- 1
Bell Telephone Co. of Canada (quar.)	‡$2	7-15	6-22
Belt RR. & Stockyards, common (quar.)	50c	7- 1	6-20
6% preferred (quar.)	75c	7- 1	6-20
Bessemer Limestone & Cement—			
6% preferred (quar.)	75c	7- 1	6-20
Bethlehem Steel Corp., 7% preferred (quar.)	$1.75	7- 1	6- 7
Bickford's, Inc. (quar.)	30c	7- 1	6-25
Birmingham Electric, $7 preferred (quar.)	$1.75	7- 1	6-17
$6 preferred (quar.)	$1.50	7- 1	6-17
Blackhawk-Perry Corp. (s-a)	$1.50	7- 1	6-15
Bloomingdale Brothers (increased)	56¼c	7-25	7-15
Blumenthal (Sidney), common (quar.)	20c	9- 3	8-16
7% preferred (quar.)	$1.75	7- 1	6-14
Bobbs-Merrill Co., 4½% preferred (quar.)	$1.12½	7- 1	6-20
Bohn Aluminum & Brass (reduced quar.)	50c	7- 1	6-14
Bon Ami Co., class A (quar.)	$1	7-31	7-15
Class B (quar.)	62½c	7-31	7-15
Bond Stores, Inc., 4% preferred	$1.12½	7- 1	----
Booth (F. E.) Co. Inc., $3 pfd. (accum.)	75c	7- 1	6-15
Borg (Geo. W.) Corporation	20c	7-16	7- 2
Borg-Warner Corp., common (quar.)	40c	7- 1	6-18
3½% preferred (initial quar.)	87½c	7- 1	6-18
Boston Elevated Ry. (quar.)	$1.25	7- 1	6-10
Boston-Herald Traveler (increased)	62½c	7- 1	6-21
Boston Insurance Co. (quar.)	55c	7- 1	6-20
Boston Personal Property Trust (quar.)	16c	7-19	6-28
Brach (E. J.) & Sons (increased quar.)	50c	7- 1	6-15
Brainard Steel Corp. (quar.)	15c	7- 1	6-20
Extra	10c	7- 1	6-20
Brandtjen & Kluge (quar.)	25c	7- 1	6-24
Brantford Cordage Co., common (quar.)	12½c	7-15	6-20
$1.30 preferred (quar.)	32½c	7-15	6-20
Brazilian Traction, Light & Power Co., Ltd.			
6% preferred (quar.)	‡$1.50	7- 2	6-14
Bridgeport Hydraulic Co. (quar.)	35c	7-15	6-28
Brillo Manufacturing Co., Inc., common	25c	7- 1	6-15
$2 participating preferred A (quar.)	50c	7- 1	6-15
Bristol-Myers Corp.—			
3¾% partic. preferred (quar.)	93¾c	7-15	7- 1
British American Oil Co. (quar.)	‡25c	7- 2	6- 5
British Columbia Electric Power & Gas Co.,			
Ltd., 6% pref. (quar.)	‡$1.50	7- 2	6-20
British Columbia Power, Ltd., cl. A (quar.)	‡40c	7-15	6-29
Broad Street Investing Corp.—			
New common (initial)	15c	7- 1	6-21
Broadway Department Stores, 5% pfd.	$1.25	8- 1	----
Brompton Pulp & Paper Co., Ltd. (quar.)	‡25c	7-15	6-21
Brooklyn Trust Co. ((increased s-a)	$2.50	7- 1	6-24
Brown Durrell Co., common	15c	7- 1	6-15
5% preferred (quar.)	$1.25	7- 1	6-15
Brown-Forman Distillers Corp., common	20c	7- 1	6-19
$5 prior preferred (quar.)	$1.25	7- 1	6-19
Brown Shoe Company, $3.60 pfd. (quar.)	90c	7-31	7-15
Bruce (E. L.) Company, common (quar.)	25c	7- 1	6-15
3½% preferred (quar.)	87½c	7- 1	6-15
7% preferred (quar.)	$1.75	7- 1	6-15
Brunswick-Balke-Collender Co.—			
$5 preferred (quar.)	$1.25	7- 1	6-20
Brush-Moore Newspapers, 6% pfd. (quar.)	$1.50	7- 1	6-29
Bucyrus-Erie Co., common	15c	7- 1	6-12
7% preferred (quar.)	$1.75	7- 1	6-12
Buffalo General Laundries—			
$2.25 partic. pfd. (accum.)	25c	7- 1	6-20
Buffalo Niagara Electric, 3.6% pfd. (quar.)	90c	7- 1	6-14
Building Products, Ltd. (quar.)	‡25c	7- 2	6- 5
Bulova Watch Co. (increased quar.)	50c	7- 1	6-17*
Extra	50c	7- 1	6-17*
Burkart (F.) Mfg. Co.—			
Stock dividend	100%	7-20	7- 1
Burlington Mills Corp. (stock dividend)	100%	7- 2	6-21
Burlington Steel, Ltd. (quar.)	‡15c	7- 2	6-10
Bush (The) Manufacturing—			
4½% convertible prior preferred (initial)	28⅛c	7- 1	6-14
Bush Terminal Co., 6% preferred (quar.)	$1.50	7- 1	6-14
Bush Terminal Buildings, 7% pfd. (accum.)	$1.25	7- 1	6-15
Butler (P. H.) Company, common (irreg.)	25c	7- 1	6-17
5% convertible preferred (quar.)	31¼c	7- 1	6-19
5% non-conv. preferred B (quar.)	31¼c	7- 1	6-19
Butterfly Hosiery Mills, 7% preferred (s-a)	‡3½%	7-30	6-30
Caldwell (A. & G. J.) (increased s-a)	10c	7- 1	6-20
California Oregon Power, 7% pfd. (quar.)	$1.75	7-15	6-29
6% preferred (1927 series) (quar.)	$1.50	7-15	6-29
6% preferred (quar.)	$1.50	7-15	6-29
California Packing com. (quar.)	37½c	8-15	7-31
5% preferred (quar.)	62½c	8-15	7-31
California Water Service (quar.)	50c	7- 1	6-10
Callaway Mills, $2 preferred (quar.)	50c	9-10	8-31
$2 preferred (quar.)	50c	12-10	11-30
Camden & Burlington County Ry. (s-a)	75c	7- 1	6-15
Camden Forge Co., 5½% preferred (quar.)	34⅜c	7- 1	6-15
Campbell (A. S.) Co., common (s-a)	87½c	7-15	7- 2
$2.50 preferred (quar.)	62½c	7- 1	6-20
Canada Bread Co., Ltd., common (annual)	‡10c	7- 2	6- 5
5% class B (quar.)	‡62½c	7- 2	6- 5
4½% 1st preferred (quar.)	‡$1.12½	7- 2	6- 5
Canadian Celanese, Ltd., common (quar.)	‡50c	6-30	6-14
$1.75 preferred (quar.)	‡43¾c	6-30	6-14
Canada Dry Bottling Co., preferred	‡$1.50	7- 1	6-20
Canada Dry Ginger Ale, common	25c	7- 1	6-14*
$4.25 preferred (quar.)	$1.06¼	7- 1	6-14*
Canada Northern Power, common (quar.)	‡15c	7-25	6-20
7% preferred (quar.)	‡$1.75	7-15	6-20
Canada Permanent Mortgage Corp. (quar.)	‡$2	7- 2	6-15
Canada Southern Ry. (s-a)	$1.50	8- 1	6-24
Canada Steamship Lines, Ltd.—			
5% non-cum. preferred (s-a)	‡$1.25	7- 2	6- 8
Canadian Breweries (increased)	‡31¼c	7- 1	5-31
Canadian Canners, Ltd., com. (increased)	‡31¼c	7- 2	6- 7
5% 1st preference (quar.)	‡25c	7- 2	6- 7
Participating	‡5c	7- 2	6- 7
60c non-cum. conv. pref. (quar.)	‡15c	7- 2	6- 7
Participating	‡10c	7- 2	6- 7
Canadian Cottons, Ltd., common (quar.)	‡45c	7- 2	6- 7
6% preferred (quar.)	‡30c	7- 2	6- 7
Canadian Fairbanks-Morse Ltd.—			
6% preferred (quar.)	‡$1.50	7-15	6-29
Canadian Fire Insurance (s-a)	‡$2	7- 1	6-20

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Name of Company	Per Share	When Payable	Holders of Rec.
Canadian Food Products, Ltd., com. (quar.)	‡12½c	7- 1	5-31
Class A (quar.)	‡25c	7- 1	5-31
Canadian Foreign Investment Corp. (quar.)	‡75c	7- 2	5-31
Canadian General Electric (quar.)	‡$2	7- 1	6-15
Canadian General Investments, Ltd. (quar.)	‡15c	7-15	6-29
Canadian Indemnity Co. (s-a)	‡$4	7- 1	6-20
Canadian Industries, Ltd.—			
Class A (quar.)	‡$1.50	7-31	6-28
Class B (quar.)	‡$1.50	7-31	6-28
7% preferred (quar.)	‡$1.75	7-15	6-14
Canadian Motor & Lamp Co., Ltd.—			
Class A (quar.)	‡15c	12-15	11-25
Class B (quar.)	‡15c	12-15	11-25
Canadian Oil Cos., 8% preferred (quar.)	‡$2	7- 2	6-20
5% preferred (quar.)	‡$1.25	7- 2	6-20
Canadian Pacific Ry. Co., 4% pfd. (s-a)	2%	8- 1	7- 1
Canadian Shipbuilding & Engineering, Ltd.—			
Class A	‡30c	7- 2	6-20
Class B	‡20c	7- 2	6-20
Canadian Wallpaper Mfrs. Ltd. Class A	‡$1	7-19	7- 5
Class B	‡$1	7-19	7- 5
Canadian Westinghouse Co., Ltd.	‡50c	7- 1	6-17
Canadian Wirebound Boxes, Ltd.—			
$1.50 class A (accum.)	‡37½c	7- 2	6-10
Cannon Mills Company	50c	7- 1	6-13
Cannon Shoe Co.	15c	7- 1	6-21
Capital Administration Co., Ltd.—			
$3 preferred Class A (quar.)	75c	7- 1	6-21
Capital Records—			
$2.60 convertible preferred (initial quar.)	65c	7- 1	6-15
Capital Transit Co. (quar.)	50c	7- 1	6-15
Carnation Co., common (s-a)	50c	7- 1	6-18
4% 1st preferred (quar.)	$1	7- 1	6-18
Carolina Clinchfield & Ohio Ry. (quar.)	$1.25	7-20	7-10
Carolina Power & Light, $5 pfd. (quar.)	$1.25	7- 1	6-19
Carolina Telephone & Telegraph (quar.)	$2	7- 1	6-22
Carpenter Paper Co., common (quar.)	25c	7- 1	6-20
Common (quar.)	25c	10- 1	9-20
4% preferred (quar.)	$1	8- 1	7-20
4% preferred (quar.)	$1	11- 1	10-21
Carrier Corp. 4% pfd. (quar.)	50c	7-15	6-28
Carriers & General Corp.	5c	7- 1	6-18
Carthage Mills, common (irreg.)	$1	7- 1	6-15
6% preferred A (quar.)	$1.50	7- 1	6-15
6% preferred B (quar.)	60c	7- 1	6-15
Case (J. I.), common	40c	7- 1	6-12
7% preferred (quar.)	$1.75	7- 1	6-12
Cassidy's, Ltd., 7% preferred (accum.)	$5.25	7- 2	6- 3
Cayuga & Susquehanna RR.	80c	7- 2	6-20
Celanese Corp. of America, common	50c	6-30	6-17
$4.75 1st preferred (quar.)	$1.18¾	7- 1	6-17
7% 2nd preferred (quar.)	$1.75	7- 1	6-17
Celotex Corporation, common (quar.)	12½c	7-31	7- 9
Extra	25c	7-31	7- 9
5% preferred (quar.)	25c	7-31	7- 9
Centlivre Brewing Corp. (irreg.)	10c	7- 1	6-14
Central Aguirre Associates (quar.)	37½c	7-15	6-29
Central Hanover Bank & Trust Co. (N. Y.)—			
Quarterly	$1	7- 1	6-17
Central Illinois Electric & Gas—			
Common (quar.)	32½c	7- 1	6-20
4.10% preferred series A (quar.)	$1.02½	7- 1	6-20
4.10% preferred series B (quar.)	$1.02½	7- 1	6-20
Central Illinois Light—			
4½% preferred (quar.)	$1.12½	7- 1	6-20
Central Kansas Power, 4¾% pfd. (quar.)	$1.19	7-15	6-28
Central Maine Power, $3.50 pfd. (initial)	38c	7- 1	6-11
5% preferred (final)	62½c	7- 1	----
$6 preferred (final)	$1.50	7- 1	----
7% preferred (final)	$1.75	7- 1	----
Central Ohio Light & Power (initial)	40c	7-25	7-15
Central Republic Co.	15c	7-15	7- 2
Extra	35c	7-15	7- 2
Stock dividend	10%	7-15	7- 2
Central Vermont Public Service—			
4.15% preferred (quar.)	$1.04	7- 1	6-15
Central Violette Sugar—			
Payment of $1.25 less 7¼c Cuban tax	----	7-12	7- 1
Certain-teed Products Corp.—			
4½% prior preferred (quar.)	$1.12½	7- 1	6-10
Champion Paper & Fibre—			
$4.50 preferred (quar.)	$1.12½	7- 1	6-12
Chapman Valve Mfg. Co. (quar.)	50c	7- 1	6-20
Chasers, Inc. (initial)	5c	7-15	7- 1
Chemical Bank & Trust (quar.)	45c	7- 1	6-14
Chemical Fund, Inc. (irreg.)	9c	7-15	6-28
Chesapeake & Ohio Railway (quar.)	75c	7- 1	6- 7*
Chicago Pneumatic Tool—			
$2.50 prior preferred (quar.)	62½c	7- 1	6-17
$3 convertible preferred (quar.)	75c	7- 1	6-17
Chicago Railway Equipment Co.—			
7% preferred (quar.)	43¾c	7- 1	6-22
Chickasha Cotton Oil (quar.)	25c	7-15	6- 6
Chillicothe Paper, 4½% preferred (quar.)	$1.12½	7- 1	6-20
Christiania Securities Co.—			
7% preferred (quar.)	$1.75	7- 1	6-20
Churngold Corporation	50c	7- 1	6-15
C. I. T. Financial Corp. (quar.)	50c	7- 1	6-10*
Cincinnati Advertising Products (quar.)	25c	7- 1	6-20
Cincinnati Gas & Elec., 4% pfd. (quar.)	$1	7- 1	6-17
Cincinnati Inter-Term. RR., 4% pfd. (s-a)	$2	8- 1	7-20
Cincinnati New Orleans & Texas Pacific Ry.			
5% preferred (quar.)	$1.25	9- 2	8-15
Cincinnati & Suburban Telephone (quar.)	$1.13	7- 1	6-14
Cincinnati Union Stock Yards (quar.)	15c	7- 1	6-15
Citizens Utilities Co. (increased)	50c	8-10	8- 1
Citizens Water Co. of Washington (Pa.)—			
Quarterly	$1.75	7- 1	6-11
Citizens Wholesale Supply, 6% pfd. (quar.)	75c	7- 1	6-29
City Investing, 5½% pfd. (quar.)	$1.37½	7- 1	6-18
City of Paris Dry Goods—			
7% 1st preferred (quar.)	$1.75	8-15	8- 1
7% 1st preferred (quar.)	$1.75	11-15	11- 1
7% 1st preferred (quar.)	$1.75	2-15-47	2-7-47
7% 2nd preferred (s-a)	$3	7- 1	6-20
7% 2nd preferred (s-a)	$3	1-2-47	12-20
City Stores Co., common (increased)	25c	8- 1	7-10
Class A	25c	8- 1	7-10
Clearfield & Mahoning Ry. (s-a)	$1.50	7- 1	6-20
Cleveland-Cliffs Iron, $5 preferred (accum.)	$1.25	7- 1	6-25
Cleveland Electric Illuminating—			
Common (quar.)	50c	7- 1	6- 5
$4.50 preferred (quar.)	$1.12½	7- 1	6- 5
Cleveland Hobbing Machine Co.—			
Extra	20c	7- 1	6-20
Cliffs Corporation	20c	7- 1	6-25
Clinton Industries, Inc. (quar.)	25c	7- 1	6-15*
Clinton Water Works, 7% pfd. (quar.)	$1.75	7-15	7- 1
Cluett, Peabody & Co., Inc.—			
7% preferred (quar.)	$1.75	7- 1	6-17
Coca-Cola Bottling Corp. (Cinn.)—			
Class A (quar.)	62½c	7- 1	6-15
Coca-Cola Bottling (St. Louis) (quar.)	25c	7-20	7-10
Coca-Cola Company, common (quar.)	75c	7- 1	6-13
$3 class A (s-a)	$1.50	7- 1	6-13
Coca-Cola International Corp., common	$5.60	7- 1	6-13
Class A (s-a)	$3	7- 1	6-13
Cockshutt Plow Co., Ltd. (s-a)	‡25c	12- 1	11- 1
Cohen (Daniel) Co. (quar.)	25c	7- 1	6-21
Collateral Loan Co. (quar.)	$1.25	7- 1	6-11
Collins & Aikman, 5% conv. preferred	99c	8-12	----
Colonial Ice Co., $7 preferred (quar.)	$1.75	7- 1	6-20
$6 preferred B (quar.)	$1.50	7- 1	6-20
Columbia Baking Co., common	75c	7- 1	6-15
$1 participating preferred (quar.)	25c	7- 1	6-15
Participating	75c	7- 1	6-15
Columbia Gas & Electric, common	10c	7-15	6-20
6% preferred series A (quar.)	$1.50	8-15	7-20
Preferred 5% series (quar.)	$1.25	8-15	7-20
5% preference (quar.)	$1.25	8-15	7-20

Name of Company	Per Share	When Payable	Holders of Rec.
Columbus & So. Ohio Elec. (initial quar.)	60c	7-10	6-17
Commercial Alcohols Ltd., 8% pfd. (quar.)	‡10c	7-15	6-29
Common (quar.)	‡5c	7-15	6-29
Commercial Natl. Bank & Trust Co. (N. Y.)—			
Quarterly	40c	7- 1	6-26
Commonwealth Investment Co. (Del.)	6c	7- 1	6-14
Commonwealth & Southern Corp.—			
$6 preferred (accum.)	$3	7- 4	6-20
Commonwealth Water Co., 5½% pfd. (quar.)	$1.37½	7- 1	6-11
Commonwealth Water & Light, $6 pfd. (quar.)	$1.50	7- 1	6-11
$7 preferred (quar.)	$1.75	7- 1	6-11
Community Frosted Foods Co.—			
1st participating preferred (s-a)	10c	7-15	6-29
Compania Hispano-Americana de Elec.—			
American shares (interim)	$10.77	7- 3	6-26
Concord (N. H.) Gas Co., 7% pfd. (accum.)	$1	8-15	7-31
Confederation Life Association (Toronto)—			
Quarterly	‡$1.50	9-15	9-10
Quarterly	‡$1.50	12-15	12-10
Connecticut Fire Insur. (Hartford) (quar.)	$5	7- 1	7- 1
Connecticut Gas & Coke Securities Co.—			
$3 preferred (quar.)	75c	7- 1	6-14
Connecticut General Life Insurance	25c	7- 1	6-20
Connecticut Light & Power Co., common	75c	7- 1	6- 5
Connecticut & Passumpsic River RR.—			
6% pfd. (s-a)	$3	8- 1	7- 1
Consolidated Bakeries of Canada, Ltd.—			
Quarterly	‡20c	7- 1	6- 5
Consolidated Chemical Industries, Inc.—			
$1 partic. pref. class A (quar.)	37½c	8- 1	7-15
Consolidated Dearborn Corp. (quar.)	12½c	8- 1	7-15
Consolidated Dry Goods (quar.)	25c	7- 1	6-24
Consolidated Edison Co. of N. Y.—			
$5 preferred (quar.)	$1.25	8- 1	6-28
Consolidated Gas, Electric Light & Power Co.—			
(Balt.) common (quar.)	90c	7- 1	6-15
4% preferred C (quar.)	$1	7- 1	6-15
4½% preferred (quar.)	$1.12½	7- 1	6-15
Consolidated Grocers Corp., 5% pfd. (quar.)	$1.25	7- 1	6-30
Consolidated Machine Tool—			
$6 1st preferred (quar.)	$1.50	7- 1	6-20
Consolidated Mining & Smelting Co. of			
Canada, Ltd. (increased)	‡$1.25	7-15	6-18
Extra	‡75c	7-15	6-18
Consolidated Paper Co. (quar.)	25c	9- 1	8-21
Consolidated Press Ltd., cl. A. (incrd. quar.)	‡25c	7- 2	6-15
Consolidated Retail Stores, Inc.—			
Common (increased)	40c	7- 1	6-13
$2.75 preferred (quar.)	68¾c	7- 1	6-13
Consolidated Steel Corp. common	25c	7- 1	6-14
$1.75 pref. (quar.)	43¾c	7- 1	6-14
Consumers Company, $3 pfd. (accum.)	$1.25	7- 1	6-15
Consumers Gas Co. (Toronto) (quar.)	‡$2	7- 2	6-15
Consumers Power Co., $4.50 pfd. (quar.)	$1.12½	7- 1	6-14
Continental Baking Co., $5.50 pfd. (quar.)	$1.37½	7- 1	6-14*
Continental Bank & Trust (N. Y.) (quar.)	20c	7- 1	6-14
Continental Can Co., $3.75 pfd. (quar.)	93¾c	7- 1	6-15*
Continental Foundry & Machine Co., com.	12½c	7- 1	6-20
7% prior preferred (quar.)	$1.75	7- 1	6-20
Continental Gin Co. (quar.)	50c	7- 1	6-15
Continental Insurance Co. (s-a)	$1	7-15	6-28
Continental Telephone Co.—			
6½% preferred (quar.)	$1.62½	7- 1	6-15
7% preferred (quar.)	$1.75	7- 1	6-15
Cooper (Peter) Corp., 6½% pfd. (quar.)	$1.62½	7- 1	6-15
Copper Range Co. (irreg.)	50c	7-15	6-21
Cornell-Dubilier Elec., $2.25 pfd. ser. A (quar.)	$1.31¼	7-15	6-25
3½% preferred (quar.)	87½c	7- 1	6-22
Corroon & Reynolds Corp.—			
$6 conv. preferred A (accum.)	$1.50	7- 1	6-20
Cottrell (C. B.) & Sons, 6% pfd. (quar.)	$1.50	7- 1	6-20
Crain (R. L.), Ltd. (quar.)	‡10c	7- 2	6-15
Cream of Wheat Corp.	40c	7- 1	6-22
Crompton & Knowles Loom Works—			
6% preferred (quar.)	$1.50	7- 1	6-21
Crowley Milner & Co., common (resumed)	25c	7-10	7- 1
6% prior pref. (s-a)	$1.50	7- 1	6-20
6% non-cum. preferred (resumed)	$6	7- 1	6-20
Crown Cork International Corp.—			
$1 class A (accum.)	40c	7- 1	6-17*
Crown Cork & Seal Co., Ltd. (quar.)	‡50c	8-15	7-15
Crown Life Insurance (Toronto) (quar.)	‡$5	7- 2	6-28
Crown Zellerbach Corp., common (increased)	30c	7- 1	6-13
Crum & Forster common (quar.)	30c	7-15	7- 2
8% preferred (quar.)	$2	9-30	9-18
Cuban-American Sugar Co., common (quar.)	25c	7- 1	6-18
7% preferred (quar.)	$1.75	7- 1	6-18
Cuban Atlantic Sugar, common (quar.)	37½c	7- 1	6-19
Extra	50c	7- 1	6-19
5% preferred (initial quar.)	$1.25	7- 1	6-18
Cudahy Packing Co. common (quar.)	30c	7-15	7- 2
4½% preferred (quar.)	$1.12½	7-15	7- 2
Culver Corporation—			
Common (s-a)	10c	12-24	12-14
Cuneo Press, Inc. (stock dividend)	100%	7- 1	6-18
Cunningham Drug Stores, Inc.—			
6% class A prior preferred	$3	7- 1	----
Curtis Publishing Co., prior pfd. (quar.)	75c	7- 1	6- 7
Cypress Abbey Co.	3c	7-15	6-29
Davenport Hosiery Mills (increased)	$1	7- 1	6-25
Davies Petroleum, Ltd.	‡1c	7-20	7- 2
Davega Stores Corp. (increased)	50c	7- 1	6-15
Dayton & Michigan RR., 8% pfd. (quar.)	$1	7- 2	6-15
De Long Hook & Eye	35c	7- 1	6-20
De Pinna (A.) Co., class A	5c	7- 1	6-24
6% convertible preferred (quar.)	15c	7- 1	6-24
De Vilbiss Co., 7% preferred	17½c	7-15	----
Dean (W. E.) Company (quar.)	10c	7- 1	6-25
Debenture Securities Corp of Canada—			
5% pref. (s-a)	‡$2.50	7- 2	6-25
Decker (Alfred) & Cohn (quar.)	25c	7-10	----
Quarterly	25c	10-10	----
Dejay Stores, Inc., common	15c	7- 1	6-14
Stock dividend	10c	7- 1	6-14
Delaware RR. (s-a)	$1	7- 1	6-15
Dennison Mfg. Co.—			
6% convertible prior preferred	$1.50	7- 1	----
$8 deb. stock (quar.)	$2	8- 1	7-22
Dentist's Supply Co. of N. Y., 7% pfd. (quar.)	$1.75	7- 1	7- 1
Denver Dry Goods Co., 4½% pfd. (quar.)	$1.12½	7- 1	6-15
Denver Union Stock Yards (Colo.)	50c	9- 1	8-15
Detroit Edison Co.	30c	7-15	6-28
Detroit Hillsdale & South Western RR. (s-a)	$2	7- 5	6-20
5% preferred (quar.)	50c	8-15	8- 6
Detroit Michigan Stove, new com. (initial)	20c	7-15	7- 5
Devoe & Raynolds Co., Class A (increased)	30c	7- 1	6-22
Class B (increased)	15c	7- 1	6-22
Dewey & Almy Chemical, $4.25 pfd. (quar.)	$1.06¼	7-20	7- 1
Di Giorgio Fruit Corp.—			
$3 participating preferred (s-a)	$1.50	7- 1	6-15
Diamond Match Co., 6% partic. pfd. (s-a)	75c	9- 3	8-12
Distillers Corp.-Seagrams, Ltd.—			
5% preferred (quar.)	‡$1.25	8- 1	7-16
District Theatres Corp. (initial)	20c	7- 1	6-14
Dixie Cup Co., $2.50 class A (quar.)	62½c	7- 1	6-10
Dome Mines, Ltd. (quar.)	‡30c	7-30	6-29
Dominion & Anglo Investment Corp., Ltd.—			
Common (annual)	‡$3	7-15	6-30
Extra	‡$2.50	7-15	6-30
5% preferred (quar.)	‡$1.25	9- 2	8-15
Dominion Coal Co., Ltd.—			
6% preferred (accum.)	‡$2.25	7-31	6-29
Dominion Dairies, Ltd.—			
5% non-cum. preferred (quar.)	‡44c	7-15	6-29
Dominion Foundries & Steel, Ltd.	‡35c	7- 2	6-10
Dominion Glass, Ltd., new com. (initial)	‡25c	7-15	6-27
7% preferred ($20 par) (initial quar.)	‡35c	7-15	6-27
Dominion Malting Co., common (quar.)	‡20c	8- 1	6-30
Dominion Steel & Coal Corp., Cl. B (resumed)	‡25c	6-30	5-31

Name of Company	Per Share	When Payable	Holders of Rec.
Dominion Oilcloth & Linoleum Co., Ltd.—			
Quarterly	‡30c	7-31	7- 2
Extra	‡10c	7-31	7- 2
Dominion Tar & Chemical Co., Ltd.—			
New $1 preferred (initial quar.)	‡25c	7- 2	6- 1
Dominion Textile, common (quar.)	‡$1.25	7- 2	6- 5
7% preferred (quar.)	‡$1.75	7-15	6-17
Dominion Woolens & Worsted—			
Increased quarterly	‡20c	8- 1	7-15
Dow Chemical Co., common	75c	7-15	7- 1
$4 preferred A (quar.)	$1	7-15	7- 1
Dow Drug Co., 7% preferred (quar.)	$1.75	7- 1	6-20
Doyle Manufacturing Corp.—			
60c preferred (quar.)	15c	7- 1	6-20
Draper Corporation (quar.)	75c	7- 1	6- 1
Dravo Corporation, 4% preferred (quar.)	50c	7- 1	6-21
du Pont (E. I.) de Nemours & Co.—			
$4.50 preferred (quar.)	$1.12½	7-25	7-10
Duke Power Co., common	75c	7- 1	6-14
7% preferred (quar.)	$1.75	7- 1	6-14
Dun & Bradstreet, 4½% pfd. (quar.)	$1.12½	7- 1	6-15
Dunlop Rubber Ltd.—			
American deposit receipts (final)	10%	7-10	5-24
Extra	2%	7-10	5-24
Duplan Corp. (initial)	30c	8- 1	7-15
Duquesne Light Co., 5% 1st pfd. (quar.)	$1.25	7-15	6-14
Early & Daniel Co., 7% preferred	$1.75	7- 1	----
Eason Oil Co., $1.50 conv. pfd. (quar.)	37½c	7- 1	6-21
East Sugar Loaf Coal	50c	7- 2	6-24
Eastern Gas & Fuel Associates—			
4½% prior preferred (quar.)	$1.12½	7- 1	6-15
6% preferred (accum.)	75c	7- 1	6-15
Eastern Magnesia Talc Co., Inc.—			
Quarterly	$1.50	9-30	9-20
Quarterly	$1.50	12-21	12- 9
Eastern Massachusetts Street Ry Co.—			
6% preferred B (accum.)	$1.50	8- 1	7-10
Eastern Stainless Steel (irreg.)	25c	7-25	7-10
Eastern Steamship Lines, Inc., com. (quar.)	25c	7- 1	6-14
$2 convertible preferred (quar.)	50c	7- 1	6-14
Eastman Kodak, common (quar.)	$1.50	7- 1	6- 5
6% preferred (quar.)	$1.50	7- 1	6- 5
Easy Washing Machine Co., Ltd. (s-a)	‡25c	7- 2	6-15
Eaton Paper Corp.—			
$3.50 preferred (s-a)	$1.75	7- 1	5-29
$1.50 prior preferred (s-a)	75c	7- 1	5-23
Ecuadorian Corporation, Ltd., ordinary	10c	6-30	6-10
Edison Bros. Stores, 4¼% partic. pfd. (quar.)	$1.06¼	7- 1	6-20
Elder Manufacturing Co., common (quar.)	25c	7- 1	6-20
5% partic. Class A	$1.25	7- 1	6-20
El Paso Electric (Texas)—			
$4.50 preferred (quar.)	$1.12½	7- 1	6-14
Electric Auto-Lite	75c	7- 1	6-17
Electric Boat Co. (stock dividend). One share			
of $2 pfd. for each four shares com. held	----	7- 9	7- 1
Electric Controller & Manufacturing Co.	75c	7- 1	6- 6
Electric Power & Light, $7 pfd. (accum.)	$1.75	7- 1	6-11
$6 preferred (accum.)	$1.50	7- 1	6-11
Electrical Products Corp. (quar.)	25c	7- 1	6-20
5% preferred (quar.)	62½c	7- 1	6-17
Elgin National Watch Co., common	15c	9-23	9- 7
7% 1st preferred (s-a)	70c	7-15	6-28
Elizabethtown Consolidated Gas (quar.)	$1.25	7- 1	6-21
Elmira & Williamsport Ry., 7% pfd. (s-a)	$1.60	7- 1	6-20
Ely & Walker Dry Goods Co.—			
7% 1st preferred (s-a)	70c	7-15	6-28*
6% 2nd preferred (s-a)	60c	7-15	6-28*
Embassy Realty Associates, common	90c	7- 1	6-20
Preferred (quar.)	30c	7- 1	6-20
Participating	30c	7- 1	6-20
Emerson Drug Co., 8% preferred (quar.)	50c	7- 1	6-15
Emerson Electric Mfg. Co., 7% pfd. (quar.)	$1.75	7- 1	6-13
Emerson Radio & Phonograph (quar.)	15c	7-15	7- 5
Empire Trust Co. (N. Y.) (quar.)	75c	7- 5	6-21*
Emporium Capwell Co.	50c	7- 1	6-21
Endicott Johnson Corp., common (quar.)	75c	7- 1	6-17
4% preferred (quar.)	$1	7- 1	6-17
Engineers Public Service, $5 pfd. (quar.)	$1.25	7- 1	6-14
$5.50 preferred (quar.)	$1.37½	7- 1	6-14
$6 preferred (quar.)	$1.50	7- 1	6-14
Erie RR. Co., $5 preferred A (quar.)	$1.25	9- 1	8-16
$5 preferred A (quar.)	$1.25	12- 1	11-15
Eversharp, Inc., new common (quar.)	30c	7-15	6-15
Extra	20c	7-15	6-15
5% preferred (quar.)	25c	7- 1	6-20
Ex-Cell-O Corp. (quar.)	65c	7- 1	6-10
Excelsior Life Insurance (Toronto) (incr.)	‡$1.68	7- 2	6-29
Family Finance Corp., com. (increased)	35c	7- 1	6- 8
$1.50 conv. preferred class A (quar.)	37½c	7- 1	6- 8
$1.50 conv. preferred class B (quar.)	37½c	7- 1	6- 8
Farmers & Traders Life Ins. (Syracuse, N. Y.)—			
Quarterly	$2.50	7- 1	6-15
Quarterly	$2.50	10- 1	9-16
Fashion-Craft, Ltd., 5% preferred (quar.)	‡$1.25	7- 1	6-20
Federal Insurance Co. of N. J. (quar.)	35c	7- 1	6-21
Quarterly	35c	10-1	9-20
Federal Mfg. & Engineering (initial)	7½c	8-30	8-15
Federal Services Finance Corp. (Wash. D. C.)—			
Common (quar.)	50c	7-15	6-30
6% pfd. (quar.)	$1.50	7-15	6-30
Federation Bank & Trust Co. (N. Y.) (quar.)	25c	7- 2	6-14
Fehr (Frank) Brewing, 6% preferred (s-a)	3c	7- 1	6-15
Fenton United Cleaning & Dyeing—			
7% preferred (quar.)	$1.75	7-15	7-10
Fernie Brewing Co., Ltd. (annual)	‡60c	7- 2	6-15
Extra	‡40c	7- 2	6-15
Fidelity Phoenix Fire Insurance (s-a)	$1	7-15	6-28
Field (Marshall) see "Marshall Field"			
Fifth Avenue Bank (N. Y.) (quar.)	$6	7- 1	6-28
Special	$3	7- 1	6-28
Finance Co. of Pennsylvania (quar.)	$2	7- 1	6-15
Firestone Tire & Rubber Co. (increased)	75c	7-20	7- 5
First Mutual Trust Fund	8c	7-15	6-28
First National Bank (New York) (quar.)	$20	7- 1	6-14
First National Stores (quar.)	62½c	7- 1	6-14
Fisher Brothers Co., $5 preferred (quar.)	$1.25	7- 1	6-20
Fitzsimmons Stores, Ltd.—			
7% preferred (quar.)	17½c	9- 1	8-20
7% preferred (quar.)	17½c	12- 1	11-20
Flambeau Paper, 6% preferred (quar.)	$1.50	7- 1	6-21
Florida Public Utilities, 4% pfd. (quar.)	$1.18¾	7- 1	6-20
Florsheim Shoe, class A (initial)	40c	7- 1	6-24
Class B (initial)	20c	7- 1	6-24
Forbes & Wallace, Inc., $3 class A (quar.)	75c	7- 1	6-24
Foreign Light & Power, 6% 1st pfd. (quar.)	‡$1.50	7- 1	6-20
Foremost Dairies, common (increased)	20c	7- 1	6-15
6% preferred (quar.)	75c	7- 1	6-15
Fort Wayne Corrugated Paper Co.—			
Common (quar.)	25c	7- 1	6-15
4½% convertible preferred	28⅛c	7- 1	6-15
41st Street Building Corp.	$1	7- 1	6-10
Foster & Kleiser Co., class A pfd. (quar.)	37½c	7- 1	6-15
Foster Wheeler Corp., common (quar.)	25c	7- 1	6-15
6% preferred (quar.)	37½c	7- 1	6-15
6% preferred (quar.)	37½c	10- 1	9-16
Foundation Co. of Canada (quar.)	‡35c	7-19	6-29
Fox River Paper, 5% preferred (quar.)	$1.25	7- 1	6-20
Franklin Coal, 70c preferred (accum.)	35c	7- 1	6-20
Fraser Companies, Ltd. (quar.)	‡50c	7-25	6-29
Frieman (A. J.), 6% convertible preferred	$12	7- 1	----
Froedtert Grain & Malting—			
New common (initial)	12½c	7-31	7-15
$2.20 preferred (quar.)	55c	7-31	7-15
Fruit of the Loom, $3 non-cum. preferred	$1.50	7- 1	6- 5
Fuhrmann & Schmidt Brewing	25c	7-15	6-29
Fuller (Geo. A.) Co., 4% preferred (quar.)	$1	7- 1	6-18
Fuller Manufacturing Co.	10c	7-10	6-25
Fulton Trust Co. (N. Y.) (quar.)	$1.50	7- 1	6-24
Fyr-Fyter Company, Class A (quar.)	50c	7-15	6-29

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Name of Company	Per Share	When Payable	Holders of Rec.
Gabriel (The) Co. 5% conv. pfd. (quar.)	12½c	8- 1	7-15
Gamble-Skogmo, Inc., common (quar.)	50c	7- 1	6-20
5% preferred (quar.)	$1.25	7- 1	6-20
Gannett Co., Inc., Class B conv. pfd. (quar.)	$1.50	7- 1	6-15
Gardner Electric Light, common (irreg.)	$4	7-15	6-29
5% preferred (s-a)	$2.50	7- 1	6-18
Gatineau Power, common (quar.)	‡23c	7- 1	6- 1
5% preferred (quar.)	‡$1.25	7- 1	6- 1
5½% preferred (quar.)	‡$1.38	7- 1	6- 1
Gemmer Mfg. Co., $3 partic. pfd. A (quar.)	75c	7- 1	6-21
General American Investors—			
$4.50 preferred (quar.)	$1.12½	7- 1	6-20
General American Transportation Co. (quar.)	62½c	7- 1	5-24
General Aniline & Film, class A	$1	7-23	6-25
Class B	10c	7-23	6-25
General Baking Co., 8% preferred (quar.)	$2	7- 1	6-22
General Box Co. (quar.)	1½c	7- 1	6- 8
General Brewing Corp. (quar.)	25c	7- 1	6-20
General Capital Corp. (irreg.)	32c	7-15	6-28
General Controls Co., com. (increased quar.)	25c	7- 1	6-15
6% preferred (quar.)	37½c	7- 1	6-15
General Electric Co. (quar.)	40c	7-25	6-21
General Fireproofing, 7% pfd. (quar.)	$1.75	7- 1	6-20
General Industries, 5% preferred (quar.)	$1.25	7- 1	6-20
General Instrument Corp. (quar.)	15c	7- 2	6-15
General Investors Trust (Boston)—			
Ctfs. of beneficial interest	6c	7-20	6-28
General Machinery Corp., new com. (initial)	12½c	7- 1	6-15
General Mills, 5% preferred (quar.)	$1.25	7- 1	6-10*
General Motors, $5 preferred (quar.)	$1.25	8- 1	7- 8
General Paint Corp., $1 preferred (quar.)	25c	7- 1	6-14
$1 convertible 2nd preferred (quar.)	25c	7- 1	6-14
General Products Mfg., Ltd., 5% pfd. (s-a)	‡$2.50	7- 2	6-14
General Public Service—			
$4 convertible preferred (initial quar.)	$1	8- 1	6-28
$5.50 preferred (quar.)	$1.37½	8- 1	6-28
$6 preferred (quar.)	$1.50	8- 1	6-28
General Railway Signal, common	25c	7- 1	6-20
6% preferred (quar.)	$1.50	7- 1	6-20
General Shoe Corp., 40c preferred (s-a)	20c	7- 1	6-29
General Steel Wares, Ltd., common (quar.)	‡20c	8-15	7-17
5% preferred (quar.)	‡$1.25	8- 1	7- 3
Gen. Time Instrument, common (quar.)	25c	7- 1	6-18
4¼% preferred (quar.)	$1.06¼	7- 1	6-18
Georgia Power Co., $5 preferred (quar.)	$1.25	7- 1	6-15
$6 preferred (quar.)	$1.50	7- 1	6-15
Gibson Art Co. (quar.)	75c	7- 1	6-20
Gilbert (A. C.) Co., $3.50 preferred (quar.)	87½c	7- 1	6-19
Gillette Safety Razor, common (quar.)	50c	7-25	7- 8
$5 preferred (quar.)	$1.25	8- 1	7- 1
Glens Falls Insurance (N. Y.) (quar.)	40c	7- 1	6-13
Glidden Company, common (interim)	40c	7- 1	6-12*
4½% preferred (quar.)	56¼c	7- 1	6-12*
Globe Aircraft, 5½% conv. pfd. (initial)	13¾c	7- 1	6-15
Globe-Wernicke Co., 7% preferred (quar.)	$1.75	7- 1	6-20
Godchaux Sugars, Inc., class A (quar.)	$1	7- 1	6-18
$4.50 preferred (quar.)	$1.12½	7- 1	6-18
Goderich Elevator & Transit (irreg.)	‡50c	7- 2	6-15
Gold & Stock Telegraph (quar.)	$1.50	7- 1	5-15
Goldblatt Brothers, $2.50 pfd. (quar.)	62½c	7- 1	6-10
Golden State Co., common (quar.)	40c	7-15	6-24
Goodyear Tire & Rubber (Canada), common	‡$1	7- 2	6-10
5% preferred (quar.)	‡62½c	7- 2	6-10
Gordon & Belyea, class A (quar.)	‡62½c	7- 2	6-20
Class B (quar.)	‡62½c	7- 2	6-20
8% 1st preferred (quar.)	‡$1.50	7- 2	6-20
Gorton-Pew Fisheries Co., Ltd. (quar.)	75c	7- 1	6-21
Gotham Hosiery Co.	25c	8- 1	7-15
Graham-Paige Motors Corp.—			
5% class A preferred (quar.)	62½c	7-10	6-29
Graniteville Co. (quar.)	30c	8- 1	7-25
Extra	30c	8- 1	7-25
Grant (W. T.) Company (increased)	25c	7- 1	6-14
3¾% preferred (quar.)	93¾c	7- 1	6-14
Grand & Toy, Ltd. (quar.)	‡15c	7- 2	6-20
Grandview Mines	1c	7-15	6-15
Gray Drug Stores, Inc., common (quar.)	32½c	7- 1	6-20
$2.20 convertible preferred (quar.)	55c	7- 1	6-20
Great American Insurance (quar.)	30c	7-15	6-20
Great Lakes Paper Co., Ltd.—			
$2 class A preference (accum.)	‡25c	7- 2	6- 1
$2 class B preference (accum.)	‡25c	7- 2	6- 1
Great West Life Assur. (Winnipeg) (quar.)	‡$3.75	7- 2	6-20
Great Western Sugar Co., common	30c	7- 2	6-10
7% preferred (quar.)	$1.75	7- 2	6-10
Green (Daniel) Co.	50c	7- 1	6-15
Green (H. L.) Co. (quar.)	75c	8- 1	7-15
Greenfield Gas Light Co. (irreg.)	30c	7- 1	6-15
Greenwich Gas Co., common	25c	7- 1	6-20
$1.25 partic. preferred (quar.)	31¼c	7- 1	6-20
Participating	5c	7- 1	6-20
Greenwich Water System, 6% pfd. (quar.)	$1.50	7- 1	6-11
Greening (B.) Wire Co., Ltd. (quar.)	‡5c	7- 2	6- 1
Greyhound Corp. (Del.), common	35c	7- 1	6-10
4¼% preferred (quar.)	$1.06¼	7- 1	6-10
Greif Bros. Cooperage Co.—			
Common Class B (irreg.)	40c	7- 1	6-25*
$3.20 Class A (quar.)	80c	7- 1	6-25*
Griesedieck Western Brewery com.	50c	7- 1	6-13
5½% conv. pfd. (quar.)	34⅜c	9- 2	8-14
Gries-Pfleger Tanning Co. (initial)	15c	8- 1	7-15
Griggs, Cooper & Co.—			
5% 1st preferred (quar.)	$1.25	7- 1	6-25
5% 1st preferred (quar.)	$1.25	10- 1	9-25
Group Corporation, 6% preferred (accum.)	$1.50	7- 1	6-22
Gruen Watch Co. (increased quar.)	30c	7- 1	6-10
Guantanamo Sugar Co., $5 pfd. (quar.)	$1.25	7- 1	6-17
Guarantee Co. of North America (quar.)	‡$1.50	7-15	6-28
Extra	‡$2.50	7-15	6-28
Guaranty Trust Co. of New York (quar.)	$3	7- 1	6-12
Gulf Oil Corp.	25c	7- 1	6- 7
Special	25c	7- 1	6- 7
Gulf Power Co., $6 preferred (quar.)	$1.50	7- 1	6-20
Hahn Brass, $1 partic. pfd. (initial s-a)	50c	7- 1	6-12
Haloid Company (quar.)	20c	7- 1	6-15
Halifax Insurance Co. (s-a)	‡40c	7- 2	6-19
Hammermill Paper Co.—			
4½% preferred (quar.)	$1.12½	7- 1	6- 8
4¼% preferred (quar.)	$1.06¼	7- 1	6- 8
Hammond Instrument, 6% pfd. (quar.)	75c	8-15	8- 1
Hanover Fire Insurance of N. Y. (quar.)	30c	7- 1	6-17
Harbison-Walker Refractories Co.—			
6% preferred (quar.)	$1.50	7-20	7- 6
Harding Carpets, Ltd. (s-a)	‡15c	7- 2	6-15
Harnischfeger Corp., common (quar.)	15c	7- 1	6-20
5% preferred (quar.)	$1.25	7- 1	6-20
5% 2nd preferred (quar.)	$1.25	7- 1	6-20
Harrisburg Gas, 4½% preferred (initial)	84⅜c	7-15	6-28
Hartford Fire Insurance (quar.)	50c	7- 1	6-14
Hartman Tobacco, $3 non-cum. pref. (quar.)	75c	7- 1	6-20
Hat Corp. of America—			
4½% preferred (quar.)	$1.12½	8- 1	7-16
Haverhill Gas Light (quar.)	40c	7- 1	6-26
Haverty Furniture, $1.50 preferred (quar.)	37½c	7- 1	6-20
Hazel-Atlas Glass Co. (increased quar.)	$1.50	7- 1	6-14*
Extra	50c	7- 1	6-14*
Helme (George W.) Co., common	$1	7- 1	6- 8
7% preferred (quar.)	$1.75	7- 1	6- 8
Henkel-Clauss Co., $6 preferred (quar.)	$1.50	7- 1	6-20
Hercules Motors Corp. (quar.)	25c	7- 1	6-20
Hibbard Spencer Bartlett & Co., (special)	50c	7-26	7-16
Monthly	15c	7-26	7-16
Hickock Oil Corp., 5% preferred	31¼c	7- 1	——
Higbee Co., new common (initial)	12½c	7-15	7- 1
5% preferred (quar.)	$1.25	8- 1	7-15
Hinde & Dauch Paper Co. of Canada (quar.)	‡25c	7- 2	5-31
Hines (Edward) Lumber Co.	20c	7-15	6-24
Stock dividend (One share of Southern Mineral Corp. for each share held)	——	7-15	6-24
Holland Furnace (quar.)	50c	7- 1	5-27
Hollingsworth & Whitney—			
$4 preferred (initial)	$1	7- 1	6-14
Holly Development Co. (quar.)	1c	7-25	6-30
Hooker Electrochemical Co., com. (quar.)	40c	8-29	8- 2
Extra	40c	7-26	7- 3
$4.25 preferred (quar.)	$1.06¼	9-27	9- 6
Holmes (D. H.) Company, Ltd. (quar.)	30c	7- 1	6-14
Extra	60c	7- 1	6-14
Holt (Henry) & Co.—			
$1 class A (quar.)	25c	9- 1	8-21
$1 class A (quar.)	25c	12- 1	11-21
Holt, Renfrew & Co., Ltd., 7% pfd. (accum.)	‡$3.50	7-15	6-15
Home Dairy Co., common	50c	7- 1	6-20
80c preferred (s-a)	40c	7- 1	6-20
Home Telephone & Telegraph, 7% pfd. (s-a)	$1.75	7- 1	6-20
Hoover Ball & Bearing (irreg.)	50c	7- 1	6-20
Horn & Hardart Baking Co. (N. J.) (quar.)	$1.75	7- 1	6-19
Hotel Gibson Corp., 6% preferred (quar.)	$1.50	7- 1	6-20
Houdaille-Hershey Corp.—			
$2.25 convertible preferred (quar.)	56¼c	7- 1	6-20
Household Finance Corp., com. (increased)	40c	7-15	6-29*
3¾% preferred (quar.)	93¾c	7-15	6-29*
Howell Electric Motors (quar.)	7½c	7-10	6-25
Hummel-Ross Fibre Cord—			
6% preferred (quar.)	$1.50	9- 3	8-19
Hunts, Ltd., class A new (initial s-a)	‡20c	7- 2	6-15
Class B new (initial s-a)	‡20c	7- 2	6-15
Huron & Erie Mortgage (quar.)	‡$1	7- 1	6-15
Huttig Sash & Door Co.—			
5% preferred (quar.)	$1.25	9-30	9-20
5% preferred (quar.)	$1.25	12-30	12-20
Ideal Cement Co. (quar.)	25c	6-30	6-15
Illinois Central RR. Co. (leased lines)—			
4% guaranteed (s-a)	$2	7- 1	6-11
Illinois Commercial Telephone—			
$4.75 preferred (quar.)	$1.18¾	7- 1	6-15
Illinois Lock Co. (irreg.)	15c	7- 1	6-18
Imperial Chemical Industries, Ltd. (final)	5%	7- 9	4-26
Imperial Life Assurance Co. of Canada (Toronto) (quar.)	‡$3.75	7- 2	6-28
Incorporated Investors	20c	7-31	6-27
Independent Pneumatic Tool (stock dividend)	100%	7- 1	6-18
New common (initial)	40c	7- 1	6-26
Indiana & Michigan Electric—			
4⅛% preferred (quar.)	$1.03⅛	7- 1	6- 4
Indianapolis Power & Light, com. (quar.)	30c	7-15	7- 2
4% preferred (initial)	57c	7- 1	6-17
Indianapolis Water Co.—			
5% preferred A (quar.)	$1.25	7- 1	6-12
Industrial Brownhoist Corp.—			
60c conv. 1st preferred (accum.)	30c	7- 1	6-15
Industrial Rayon Corp.—			
$4.50 preferred A (final)	9c	7- 8	——
Ingersoll-Rand Co., 6% preferred (s-a)	$3	7- 1	6- 3
Insurance Co. of North America (s-a)	$1.25	7-15	6-28
Institutional Securities, Ltd.—			
Insurance Group shares	3¾c	7-31	6-30
Intercolonial Coal, Ltd. com. (s-a)	‡$1	7- 2	6-22
8% preferred (s-a)	‡$4	7- 2	6-22
Interlake Steamship Co.	25c	7- 1	6-20
International Button-Hole Sewing Machine (Increased)	30c	7- 1	6-20
International Bronze Powders, Ltd.—			
Common (increased quar.)	‡25c	7-15	6-15
6% partic. preferred (quar.)	‡37½c	7-15	6-15
International Cellucotton Products (quar.)	37½c	7- 1	6-20
Extra	12½c	7- 1	6-20
International Harvester, common (quar.)	65c	7-15	6-17
International Metal Industries, Ltd., cl. A	40c	7- 2	6-10
4½% preferred (quar.)	$1.12½	7- 2	6-10
International Nickel Co. of Canada—			
7% preferred (quar.)	$1.75	8- 1	7- 3
7% preferred ($5 par) (quar.)	8¾c	8- 1	7- 3
International Milling, 4% preferred (quar.)	‡$1	7-15	6-28
International Ocean Telegraph (quar.)	$1.50	7- 1	6-15
International Power Co., Ltd.—			
6% 1st preferred (initial)	$3	7- 2	6-10
International Salt Co.	50c	7- 1	6-14*
International Shoe (quar.)	45c	7- 1	6-14
International Silver, 7% preferred (quar.)	$1.75	7- 1	6-13
Interstate Department Stores (quar.)	35c	7-15	6-24
Interstate Telephone, $6 pfd. (quar.)	$1.50	7- 1	6-15
Intertype Corporation	25c	9-16	9- 3
Investment Co. of America (quar.)	25c	7- 1	6-15
Investment Foundation, Ltd.—			
6% convertible pref. (quar.)	‡75c	7-15	6-15
Investment Management Fund (irreg.)	13c	7-17	6-28
Investors Mutual, Inc. (irreg.)	10c	7-22	6-30
Iowa Electric Light & Power Co.—			
7% preferred A (accum.)	87½c	7- 1	6-15
6½% preferred B (accum.)	81¼c	7- 1	6-15
6% preferred C (accum.)	75c	7- 1	6-15
Iowa Power & Light, 3.3% preferred (quar.)	82½c	7- 1	6-15
Iowa Public Service Co., common (quar.)	15c	7- 1	6-20
$6 1st preferred (quar.)	$1.50	7- 1	6-20
$6.50 1st preferred (quar.)	$1.62½	7- 1	6-20
$7 1st preferred (quar.)	$1.75	7- 1	6-20
Iron Fireman Manufacturing Co.—			
Common (quar.)	30c	9- 3	8-10
Common (quar.)	30c	12- 2	11- 9
Irving Air Chute Co.	25c	7- 1	6-17
Irving Trust Co. (quar.)	15c	7- 1	6-10
Island Creek Coal Co., common (quar.)	50c	7- 1	6-21
$6 preferred (quar.)	$1.50	7- 1	6-21
Jamaica Public Service, common (quar.)	17c	7- 2	5-31
7% preferred A (quar.)	x$1.75	7- 2	5-31
7% preferred B (quar.)	x1¾%	7- 2	5-31
5% preferred C (quar.)	x1¼%	7- 2	5-31
5% preferred D (quar.)	x1¼%	7- 2	5-31
Jamestown Telephone Corp.—			
5% preferred A (s-a)	$2.50	7- 1	6-15
6% 1st preferred (quar.)	$1.50	7- 1	6-15
Jeannette Glass, 7% preferred (quar.)	$1.75	7- 1	6-15
Jersey Central Power & Light Co.—			
5½% preferred (quar.)	$1.37½	7- 1	6-10
6% preferred (quar.)	$1.50	7- 1	6-10
7% preferred (quar.)	$1.75	7- 1	6-10
Jessop Steel, 5% pfd. (initial quar.)	31¼c	7- 1	6-20
Jewel Tea Co., 4¼% preferred (quar.)	$1.06¼	8- 1	7-18
Johns-Manville, 3½% preferred (quar.)	87½c	8- 1	7-11
Johnson & Johnson, 4% 2nd pfd. (quar.)	$1	8- 1	7-12
Jones & Laughlin Steel, common (quar.)	50c	7- 5	6- 3
5% preferred A (quar.)	$1.25	7- 1	6- 3
Joplin Water Works, 6% pfd. (quar.)	$1.50	7-15	7- 1
Journal Publishing Co. (Ottawa) (quar.)	‡17c	7-15	6-18
Kahn's (E.) Sons, common	25c	7- 1	6-20
5% preferred (quar.)	62½c	7- 1	6-20
Kansas City Power & Light Co.—			
$6 1st preferred B (quar.)	$1.50	7- 1	6-14
Kansas City Public Service, 5% pfd. (s-a)	$1.75	7- 1	6-20
Kansas City Southern Ry.—			
4% non-cum. preferred	$1	7-15	6-29
Kansas City Title & Ins. Co. (increased)	$5	6-30	6-20
Kansas Electric Power Co., 5% pfd. (quar.)	$1.25	7- 1	6-15
Kansas Gas & Electric, 6% pfd. (quar.)	$1.50	7- 1	6-14
7% preferred (quar.)	$1.75	7- 1	6-14
Kansas-Nebraska Natural Gas Co., Inc.—			
Common	15c	7- 1	6-15
$5 preferred (quar.)	$1.25	7- 1	6-15
Kansas Power & Light Co.—			
4½% preferred (quar.)	$1.12½	7- 1	6-20
Katz Drug Co., $4.50 preferred (quar.)	$1.12½	7- 1	6-15
Kaufmann Department Stores	40c	7-27	7-10
Kaynee Co., 7% preferred (quar.)	$1.75	7- 1	5-31
Kearney (James R.) Corp., common (quar.)	12½c	7- 1	6-15
$1.50 preferred (s-a)	75c	7- 1	6-15
Kelsey-Hayes Wheel, class A (quar.)	37½c	7- 1	6-17
4½% preferred (quar.)	$1.12½	7- 1	6-18
Keith (George E.) Co., $5 preferred (quar.)	$1.25	7- 1	6-17
$2 preferred (quar.)	50c	7- 1	6-17
Kellogg Company	25c	7- 5	6-22
Kellogg Switchboard & Supply, com. (quar.)	15c	6-31	6- 9
5% preferred (quar.)	$1.25	6-31	6- 9
Kentucky Utilities Co., 6% pfd. (quar.)	$1.50	7-15	6-29
Keyes Fibre, 6% prior preferred (quar.)	$1.50	7- 1	6-24
Keystone Pipe & Supply Co., 5% pfd. (s-a)	$2.50	7- 1	6-25
Kidde (Walter) & Co. (reduced)	10c	7- 1	6-14
Kimberly-Clark Corp., common (quar.)	37½c	7- 1	6-12
Extra	12½c	7- 1	6-12
4½% preferred (quar.)	$1.12½	7- 1	6-12
King-Seeley Corp., 5% conv. pfd. (quar.)	25c	7- 1	6-15
Kirsch Company, $1.50 preferred (quar.)	37½c	7- 1	6-24
Klein (D. Emil) Co. (quar.)	25c	7- 1	6-20
Quarterly	25c	10- 1	9-20
Quarterly	25c	12-23	12- 2
Knapp-Monarch Co., common	40c	7- 1	6-24
$2.50 preferred (quar.)	62½c	7- 1	6-24
$2.70 preferred (quar.)	67½c	7- 1	6-24
Koppers Co., Inc., common	40c	7- 1	6-19
4¾% preferred (quar.)	$1.18¾	7- 1	6-19
Kresge Department Stores (liquidating) ⅔rds of a share of The Fair common and $4 in cash upon surrender of certificates	——	7-16	——
Kroger Company, 6% 1st preferred (quar.)	$1.50	7- 1	6-14
7% 2nd preferred (quar.)	$1.75	8- 1	7-15
Kuppenheimer & Company (s-a)	50c	7- 1	6-22
La Salle Extension University	7½c	7- 1	6-25
Labatt (John) Ltd. (quar.)	‡25c	7-15	6-28
Laclede Gas Light Co.	5c	7- 2	6-14
Lake St. John Power & Paper Co., Ltd.	‡50c	7-15	6-21
Lambert Company	50c	7- 1	6-17
Lamson & Sessions Co.—			
Common	25c	11-15	10- 5
Lang (John A.) & Sons (quar.)	‡25c	7- 2	6-10
Latrobe Electric Steel Co. (quar.)	30c	7- 1	6-20
Lawyers Trust Co. (quar.)	25c	7- 1	6-21
Leath & Company, common (quar.)	25c	7- 1	6-15
$2.50 preferred (quar.)	62½c	7- 1	6-15
Lebannon Valley Gas, 6% preferred (quar.)	75c	8- 1	7-15
Lehigh Portland Cement (increased)	37½c	8- 1	7-13
Leitch (Charles) & Co., 7% preferred (quar.)	$1.75	7- 1	6-19
Lerner Stores Corp. com. (quar.)	31¼c	7-15	6-25
4½% preferred (quar.)	$1.12½	8- 1	7-22
Levy Brothers Co., Ltd. (interim)	‡10c	7- 2	6- 1
Lexington Telephone, 5.2% preferred (quar.)	$1.30	7-15	6-29
Lexington Union Station, 4% pfd. (s-a)	$2	7- 1	6-15
Liberty Aircraft Products Corp.—			
$1.25 preferred (quar.)	31¼c	7- 1	6-15
Liberty Loan Corp., Class A	15c	7- 1	6-20
Class B	15c	7- 1	6-20
50c preferred (quar.)	12½c	8- 1	7-22
Liggett & Myers Tobacco, 7% pfd. (quar.)	$1.75	7- 1	6-11
Lincoln National Life Insurance (Fort			
Quarterly	30c	8- 1	7-26
Quarterly	30c	11- 1	10-26
Lincoln Printing Co., common	25c	8- 1	7-18
$3.50 preferred (quar.)	87½c	8- 1	7-18
Lincoln Telephone & Telegraph (Del.)—			
Class A (quar.)	50c	7-10	6-30
Class B (quar.)	25c	7-10	6-30
5% preferred (quar.)	$1.25	7-10	6-30
Lindsay (C. W.) & Co., Ltd.—			
6½% preferred (accum.)	‡$4	7-15	6-12
Lion Oil Co. (increased quar.)	35c	7-15	6-28*
Lipe Rollway Corp. Class A (quar.)	12½c	6-30	6-15
$2.50 preferred (quar.)	62½c	7- 1	6-20
Landis Machine Co., common	25c	8-15	7- 5
Lipton (Thomas J.) Inc., 6% pfd. (quar.)	37½c	7- 1	6-15
$1 conv. pfd. (quar.)	25c	6-30	6-15
Little Miami RR. Co.—			
Original capital	$1.10	9-10	8-23
Original capital	$1.10	12-10	11-22
Original capital	$1	3-10-47	2-24-47
Special guaranteed (quar.)	50c	9-10	8-23
Special guaranteed (quar.)	50c	12-10	11-22
Special guaranteed (quar.)	50c	3-10-47	2-24-47
Little Schuylkill Nav. RR. & Coal (s-a)	75c	7-15	6- 7
Lock Joint Pipe Co.—			
Common (monthly)	$1	7-31	6-20
8% preferred (quar.)	$2	7- 1	6-21
8% preferred (quar.)	$2	10- 1	9-21
Loft Candy Corp.	15c	7-16	6-26
Longhorn Portland Cement Co., common	25c	7- 1	6-20
5% participating preferred (quar.)	$1.25	9- 3	8-20
Extra	25c	9- 3	8-20
Long Island Safe Deposit (s-a)	60c	7- 1	6-24
Longines-Wittnauer Watch Co., Cl. A (initial)	63c	7- 1	6-17
$1.20 convertible preferred (quar.)	30c	7- 1	6-17
Lord & Taylor (quar.)	$2	7- 1	6-17
Lorillard (P.) Co., common (interim)	25c	7- 1	6-10
7% preferred (quar.)	$1.75	7- 1	6-10
Louisville Gas & Electric (Ky.) common	37½c	7-25	6-29
5% preferred ($100 par) (quar.)	$1.25	7-15	6-29
5% preferred ($25 par) (quar.)	31¼c	7-15	6-29
Lowney (W. M.) Co., Ltd. (quar.)	‡12½c	7-15	6-15
Lux Clock Manufacturing Co. (irreg.)	25c	7- 1	6-21
Lykens Valley RR. & Coal (s-a)	40c	7- 1	6-15
Lynchburg & Abingdon Telegraph Co. (s-a)	$3	7- 1	6-15
MacAndrews & Forbes Co., common	35c	7-15	6-28*
6% preferred (quar.)	$1.50	7-15	6-28*
Macfadden Publications, Inc.—			
$1.50 partic. pref.	75c	7- 1	6-20
Mabbett (George) & Sons—			
7% 1st preferred (quar.)	$1.75	7- 1	6-20
7% 2nd preferred (quar.)	$1.75	7- 1	6-20
Macmillan Petroleum Corp. (increased)	25c	7- 3	6-26
Macy (R. H.) & Co., common (quar.)	40c	7- 1	6- 4
Extra	$1	7- 1	6- 4
Madison Square Garden (stock dividend)	200%	7-10	6-26
Magnavox Company, new common	25c	7- 1	6- 5
Mahon (R. C.), $2 Class A pfd. (quar.)	50c	7-15	6-29
Mahoning Coal RR. Co., common	$7.50	7- 1	6-24
5% preferred (s-a)	$1.25	7- 1	6-24
Maine Central RR., 6% prior pfd. (quar.)	$1.50	7- 1	6-25
Manhattan Financial Corp.	25c	6-30	6-15
Mansfield Tire & Rubber Co.—			
$1.20 conv. preferred (quar.)	30c	7- 1	6-20
Manning Maxwell & Moore	25c	7- 3	6-27
Manufactures Life Insurance Co. (Toronto)—			
Semi-annually	‡$6	7- 2	6-25
Manufacturers Trust Co. (N. Y.) (quar.)	60c	7- 1	6-10
Mapes Consolidated Manufacturing (quar.)	60c	7- 1	6-14
Extra	40c	7- 1	6-14
Marathon Corp., 5% preferred (quar.)	$1.25	7- 1	6-20
Marchant Calculating Machine Co. (quar.)	37½c	7-15	6-29
Marine Magnesium Products Corp.	12½c	7-15	7- 5
Marine Midland Corp.	15c	7- 1	6-14
Marion Reserve Power Co., $5 pfd. (quar.)	$1.25	7- 1	6-15
Marion Water Co., 7% preferred (quar.)	$1.75	7- 1	6-11
Maritime Tel. & Tel. Co., Ltd., com. (quar.)	‡20c	7-15	6-20
7% preferred (quar.)	‡17½c	7-15	6-20
Market Basket, common	20c	7- 1	6-20
$1 preferred A (quar.)	25c	7- 1	6-20
Marlin-Rockwell Corp.	50c	7- 1	6-10
Marsh (M.) & Sons (quar.)	40c	7- 1	6-15
Marshall Field & Co., 4¼% pfd. (quar.)	$1.06¼	6-30	6-15
Marshall-Wells Co., 6% preferred (quar.)	$1.50	7- 1	6-26
Martel Mills Corp., common	10c	7- 1	6-15
6% preferred (quar.)	75c	7- 1	6-15
Martin-Parry Corp.	15c	7- 5	6-20
Maryland Drydock Co., common (quar.)	37½c	7- 1	6-15
7% preferred (quar.)	$1.75	7- 1	6-12
Massachusetts Investors Trust	26c	7-20	6-28
Massawippi Valley RR. Co. (s-a)	$3	8- 1	7- 1
May McEwen Kaiser Co. (stock dividend)	300%	7-15	6-28
McAleer Manufacturing, 5% pfd. (quar.)	12½c	7- 1	6-14
McBee Company (quar.)	10c	7- 1	6-15

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Name of Company	Per Share	When Payable	Holders of Rec.
McBrine (L. M.) Co., Ltd., preferred (quar.)	‡50c	7- 1	6-15
McCaskey Register Co., common	10c	7- 1	6-24
4½% preferred (quar.)	$0.140625	7- 1	6-24
McClatchy Newspapers, 7% pfd. (quar.)	43¾c	8-31	8-30
7% preferred (quar.)	43¾c	11-30	11-29
McColl-Frontenac Oil Co., Ltd.—			
Common	‡25c	7-15	----
6% preferred (quar.)	‡$1.50	7-15	6-29
McCrory Stores Corp.—			
$3.50 convertible preferred (quar.)	88c	7- 1	6-18
McIntyre Porcupine Mines, Ltd. (quar.)	‡55½c	9- 3	8- 1
McKay Machine Co. (quar.)	25c	7- 1	6-29
McKee (A. G.) & Co., Class B (quar.)	75c	7- 1	6-20
McKesson & Robbins, Inc.—			
$4 preferred (quar.)	$1	7-15	7- 1
McLellan Stores Co., 5% preferred	94c	7- 8	----
McManus Petroleums, Ltd., partic. pfd. (s-a)	‡30c	7- 2	6-26
McQuay-Norris Mfg. Co., common (quar.)	25c	7- 1	6-24
4¼% preferred (quar.)	$1.06¼	7- 1	6-24
Mead Johnson & Co. (quar.)	15c	7- 1	6-15
Extra	5c	7- 1	6-15
7% preferred (s-a)	35c	7- 1	6-15
Meadville Telephone Co., 5% pfd. (s-a)	66½c	7- 1	6-15
Megowan Educator Food, class A	50c	7- 1	6-15
Mercantile Acceptance Corp. of California—			
5% preferred (quar.)	25c	9- 5	9- 1
5% preferred (quar.)	25c	12- 5	12- 1
6% preferred (quar.)	30c	9- 5	9- 1
6% preferred (quar.)	30c	12- 5	12- 1
Mercantile Stores Co., 7% pfd. (quar.)	$1.75	8-15	7-31
Merchants Acceptance Corp., class A	13c	7- 1	6-29
Merck & Co., common	25c	7- 1	6-19
$3.50 preferred (initial)	$1.0014	7- 1	6-19
Mercury Mills (quar.)	‡25c	8- 1	7-15
Messenger Corporation (extra)	10c	8-15	8- 5
Mesta Machine Co. (quar.)	62½c	7- 1	6-17
Metropolitan Edison, 3.90% preferred (quar.)	97½c	7- 1	6- 4
Meyer-Blanke Co., 7% preferred	$1.75	7- 1	----
Michigan Associated Telephone—			
6% preferred (quar.)	$1.50	7- 1	6-15
Mickelberry's Food Products—			
$2.40 preferred (quar.)	60c	7- 1	6-14
Middle West Corp.	25c	7- 1	6-10
Midland Steel Products, common	50c	7- 1	6-11
8% preferred (quar.)	$2	7- 1	6-11
$2 non-cum. preferred (quar.)	50c	7- 1	6-11
Midvale Company	50c	7- 1	6-15
Midwest Piping & Supply Co., Inc.—			
Stock dividend	100%	7-15	6-25
New common (initial)	50c	7-15	6-25
Midwest Rubber Reclaiming—			
4½% preferred (initial quar.)	55¼c	7- 1	6-20
Miller Manufacturing, class A (quar.)	15c	7-15	7- 5
Miller-Wohl Co., new common (initial)	20c	7- 1	6-17
4½% convertible preferred (initial)	$0.2843	7- 1	6-17
Milliron's (D. J.), common (quar.)	15c	7- 1	6-15
5% preferred (quar.)	25c	7-15	6-22
Minnesota Power & Light, 5% pfd. (quar.)	$1.25	7- 1	6-15
Mississippi Power, $6 preferred (quar.)	$1.50	7- 1	6-20
Mississippi Valley Barge Line Co.	15c	7- 2	6-20
Missouri Power & Light, $6 preferred	$1.50	7- 1	----
Mobile & Birmingham RR., 4% pfd. (s-a)	$2	7- 1	6- 1
Mobile Gas Service, common (quar.)	25c	7- 1	6-20
4.90% preferred (quar.)	$1.22½	7- 1	6-20
Modern Containers, Ltd., common (quar.)	‡30c	7- 2	6-20
5½% preferred (quar.)	‡$1.37½	7- 2	6-20
Mohawk Liqueur Corp.	7½c	7- 8	6-20
Mojud Hosiery Co., 5% preferred (quar.)	62½c	7- 1	6-15
Molybdenum Corp. of America (quar.)	12½c	7- 1	6-15
Monarch Knitting Co., common	‡20c	10- 1	8-13
5% preferred (quar.)	‡$1.25	7- 1	5-31
5% preferred (quar.)	‡$1.25	10- 1	8-31
Monarch Life Assurance (Mass.) (s-a)	$1.20	7- 2	6-14
Monongahela Valley Water, 7% pfd. (quar.)	$1.75	7-15	7- 1
Monroe Chemical Co., common	25c	7- 1	6-15
$3.50 preferred (quar.)	87½c	7- 1	6-15
Montana-Dakota Utilities Co., common	15c	7- 1	6-15
5% preferred (quar.)	$1.25	7- 1	6-15
Montgomery Ward & Co., com. (quar.)	50c	7-15	6- 7
$7 class A (quar.)	$1.75	7- 1	6- 7
Montreal Light Heat & Power Consolidated	‡25c	7- 2	5-25
Montreal Locomotive Works (initial)	‡20c	7- 1	6- 7
Montreal Telegraph Co. (quar.)	‡48c	7-15	6-15
Monumental Radio (Balt.)—			
Common vtc. (quar.)	50c	7- 1	6-20
Monroe Auto Equipment—			
5% preferred (quar.)	62½c	7- 1	6-21
Moore Corp., Ltd., common (quar.)	‡55½c	7- 2	6- 5
7% preferred A (quar.)	†$1.75	7- 2	6- 5
7% preferred B (quar.)	†$1.75	7- 2	6- 5
Moore Drop Forging Co., common	15c	7- 1	6-14
4¾% conv. preferred (quar.)	59⅜c	7- 1	6-14
Moore-McCormack Lines—			
$2.50 conv. preferred (quar.)	62½c	7- 1	6-20
Morrell (John) & Co. (quar.)	50c	7-31	7-13
Morris Plan Insurance Society (quar.)	$1	9- 3	8-27
Quarterly	$1	12- 2	11-26
Morrison Cafeterias Consol., 7% pfd. (quar.)	$1.75	7- 1	6-22
Mount Diablo Oil Mining & Development Co., common (quar.)	1c	9- 3	8-15
Mount Royal Rice Mills (initial)	12½c	7-31	7- 8
Mountain States Tel. & Tel. (quar.)	$1.50	7-15	6-29
Mullins Manufacturing—			
$7 preferred (quar.)	$1.75	9- 1	8-15
Munising Paper—			
5% 1st preferred (quar.)	25c	8- 1	7-20
Murphy (G. C.) Co., 4¾% pfd. (quar.)	$1.18¾	7- 2	6-21
Murphy Paint Co., Ltd., common (quar.)	‡20c	7- 1	6-10
5½% preference (quar.)	‡$1.37½	7- 1	6-10
Murray Corp. of America, 4% pfd. (quar.)	50c	7- 1	6-18
Murray-Ohio Manufacturing Co.	30c	7- 1	6-22
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	9-28	9-19
6% preferred (quar.)	$1.50	12-28	12-19
Mutual Investors, 6% prior preferred (s-a)	30c	7- 1	6-15
6% non-cum. conv. 2nd preferred (s-a)	30c	7- 1	6-15
Mutual System, 6% preferred (quar.)	37½c	7-15	6-30
Nashua Mfg. Co., 2nd preferred (quar.)	50c	7- 1	6-17
Nashville & Decatur RR., 7½% gtd. (s-a)	93¾c	7- 1	6-20
Nathan Strauss-Duparquet,—			
6% convertible preferred (quar.)	37½c	7- 1	6-14
Nation-Wide Securities Co., Inc.—			
Voting Trust Shares	25c	7- 1	6-14
National Battery Co. (increased)	30c	8- 1	7-18
National Biscuit Company, common (quar.)	30c	7-15	6-11*
National Bond & Share	15c	7-15	7- 1
National Breweries, Ltd., common (quar.)	‡50c	7- 2	6- 7
7% preferred (quar.)	‡44c	7- 2	6- 7
National Cash Register (quar.)	25c	7-15	6-28
National City Bank (N. Y.)	80c	8- 1	7-12
National Container Corp.—			
4¾% convertible preferred (quar.)	$0.296875	8-1	7-10
National Elec. Welding Machine Co. (quar.)	2c	8- 1	7-20
Extra	1½c	8- 1	7-20
National Fire Insurance (Hartford) (quar.)	50c	7- 1	6-17
National Folding Box Co., common	50c	7- 1	6-24
National Fuel Gas (quar.)	20c	7-15	6-28
Extra	5c	7-15	6-28
National Grocers Co., Ltd., common	‡15c	7- 1	6-15
Extra	‡20c	7- 1	6-15
$1.50 preference (quar.)	‡37½c	7- 1	6-15
National Investors Corp. (irreg.)	12c	7-20	6-28
National Lead Co.—			
6% preferred B (quar.)	$1.50	8- 1	7-15
National Linen Service (quar.)	25c	7- 1	6-15
National Motor Bearing, common (quar.)	12½c	7- 1	6-15
$1.50 preferred (quar.)	37½c	7- 1	6-20
National Paper & Type Co.—			
5% preferred (s-a)	$1.25	8-15	7-31

Name of Company	Per Share	When Payable	Holders of Rec.
National Pressure Cooker Co.	25c	7- 1	6-10
National Pumps Corp.—			
6% prior preferred (quar.)	$1.50	1-31-47	1-21
National Screw & Mfg. Co.	37½c	7- 1	6-20
National Securities Series—			
Bond series	7c	7-15	6-28
Low-priced bond series	12c	7-15	6-28
Speculative series	9c	7-15	6-28
Low-priced common stock series	4c	7-15	6-28
National Shirt Shops of Del., Inc.	30c	7- 1	6-26
National Standard Co. (quar.)	50c	7- 1	6-15
National Steel Car Corp., Ltd. (quar.)	‡37½c	7-15	6-15
National Sugar Refining	35c	7- 1	6-14
National Supply (Pa.), 4½% pfd. (quar.)	$1.12½	7- 1	6-17
$2 preference (accum.)	50c	7- 1	6-17
National Tea Co., 4¼% preferred (quar.)	53⅛c	8-15	8- 5
Natomas Company (irreg.)	50c	7- 1	6- 7
Nehi Corp.	20c	7- 1	6-15
New Brunswick Telephone Co., Ltd. (quar.)	‡13c	7-15	6-29
New England Fire Insurance Co. (quar.)	13c	7- 1	6-14
New England Laundries, $6 pfd. (quar.)	$1.50	7- 1	6-15
$6 preferred (quar.)	$1.50	10- 1	9-16
New England Power Assn.—			
$2 preferred (accum.)	50c	7- 1	6-22
6% preferred (accum.)	$1.50	7- 1	6-22
New England Power Co.—			
6% preferred (quar.)	$1.50	7- 1	6-19
New Hampshire Fire Insurance Co. (quar.)	45c	7- 1	6-10
New Haven Clock & Watch—			
4½% convertible preferred (initial)			
At the rate of 4½% per annum for period May 7 to July 1	----	7- 1	6-20
New Haven Water Co. (s-a)	$1.50	7- 1	6-15
New Jersey Power & Light, 4% pfd. (quar.)	$1	7- 1	6-10
New London Northern RR. (quar.)	$1.75	7- 1	6-15
New Orleans Public Service, common	35c	7- 1	6-22
4¾% preferred (quar.)	$1.18¾	7- 1	6-22
New York & Harlem RR. Co., common (s-a)	$2.50	7- 1	6-14
10% preferred (s-a)	$2.50	7- 1	6-14
N. Y. Mutual Telegraph (s-a)	75c	7- 1	6-15
New York Trust Co. (quar.)	$1	7- 1	6-14
Newark Telephone, 6% preferred (quar.)	$1.50	7-10	6-29
Newberry (J. J.) Company, common (quar.)	25c	7- 1	6-15
3¾% preferred (quar.)	93¾c	8- 1	7-16
Newport Electric Corp., 6% preferred (quar.)	$1.50	7- 1	6-15
Newport Industries, Inc.—			
4¼% preferred (quar.)	$1.06¼	7- 1	6-21
Niagara Wire Weaving Co., Ltd. (quar.)	‡25c	7- 2	6-14
Nicholson File Co. (quar.)	30c	7- 1	6-20
Extra	20c	7- 1	6-20
Nineteen Hundred Corp., class A (quar.)	50c	8-14	8- 1
Class A (quar.)	50c	11-15	11- 1
North American Co. (stock dividend)—			
One share of Pacific Gas & Electric common for every 100 shares held	----	7- 1	6- 3
North American Finance Corp.—			
7% preferred (quar.)	87½c	7- 1	6-15
80c prior preferred (quar.)	20c	7- 1	6-15
North American Rayon, class A	50c	7- 1	6-27
Class B	50c	7- 1	6-27
6% preferred	75c	7- 1	----
North Star Oil, Ltd., 7% pfd. (accum.)	‡8¾c	7- 1	6-12
Northern Central Ry. (s-a)	$2	7-15	6-29
Northern Indiana Transit (quar.)	25c	7- 1	6-15
Quarterly	25c	10- 1	9-14
Northern States Power (Minn.)—			
$5 preferred (quar.)	$1.25	7-15	6-29
Northland Greyhound Lines—			
$3.75 preferred (quar.)	93¾c	7- 1	6-20
Northwest Airlines, Inc.	50c	7- 1	6-20
Northwestern Electric Co., 7% pfd. (quar.)	$1.75	7- 1	6-20
6% preferred (quar.)	$1.50	7- 1	6-20
Northwestern Leather—			
Common	37½c	7- 1	6-11
$2.50 convertible preferred (quar.)	62½c	7- 1	6-11
Northwestern States Portland Cement (quar.)	40c	7- 1	6-21
Northwestern Telegraph (s-a)	$1.50	7- 1	6-15
Norwich & Worcester RR. Co., 8% pfd. (quar.)	$2	7- 1	6-15
Nova Scotia Light & Power Co., Ltd. (quar.)	‡$1.50	7- 2	6-14
Novadel-Agene Corporation (quar.)	50c	7- 1	6-19
Noxema Chemical Co., common (s-a)	30c	7- 1	6-21
Class B (s-a)	30c	7- 1	6-21
Nu-Enamel Corp. (quar.)	30c	7-12	6-29
Nutrine Candy Co., new common (initial)	15c	7-15	7- 5
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	7- 2	5-28
Ohio Cities Water, $6 preferred (accum.)	$1.50	7- 1	6-11
Ohio Edison Co., 4.40% preferred (quar.)	$1.10	7- 1	6-15
Ohio Finance Co., 4½% preferred (quar.)	$1.12½	7- 1	6-10
5% prior preferred (quar.)	$1.25	7- 1	6-10
Ohio Leather Co., common (quar.)	25c	7- 1	6-21
5% convertible preferred (quar.)	$1.25	7- 1	6-21
Ohio & Mississippi Telegraph (annual)	$2.50	7- 1	6-15
Ohio Public Service, 5% preferred	$1.25	7- 1	----
5½% 1st preferred	$1.37½	7- 1	----
6% preferred	$1.50	7- 1	----
7% preferred	$1.75	7- 1	----
3.90% preferred (initial quar.)	97½c	7- 1	6-15
Ohio Service Holdings—			
$5 non-cum. preferred (quar.)	$1.25	7- 1	5-31
Oklahoma Gas & Electric—			
4% preferred (initial)	30c	7-15	6-29
Old Colony Insurance Co. (quar.)	$5	7- 1	6-20
Oliver United Filters, $2 class A (quar.)	50c	8- 1	7-18
Class B	25c	7-15	7- 1
Omnibus Corporation—			
8% preferred (quar.)	$2	7- 1	6-14
Ontario Loan & Debenture (quar.)	‡$1.25	7- 2	6-15
Ontario Beauty Supply, com. (initial quar.)	‡15c	7- 2	6-20
Extra	‡15c	7- 2	6-20
Partic. convertible preferred (quar.)	‡25c	7- 2	6-20
Ontario Steel Products, Ltd., com. (quar.)	‡25c	8-15	7-15
7% preferred (quar.)	‡$1.75	8-15	7-15
Oppenheim Collins & Co. (increased)	$1	7-12	6-17
Orange & Rockland Electric Co.—			
5% preferred (quar.)	$1.25	7- 1	6-24
Ottawa Electric Railway (quar.)	‡80c	7- 2	6-10
Ottawa Light Heat & Power, Ltd.—			
Common (quar.)	‡15c	7- 1	5-15
5% preferred (quar.)	‡$1.25	7- 1	5-15
Otter Tail Power (Minn.)—			
$4.50 preferred (quar.)	$1.12½	7- 1	6-15
$4.25 preferred (quar.)	$1.06¼	7- 1	6-15
Pacific American Investors, $1.50 pfd. (quar.)	37½c	7- 1	6-15
$5.50 conv. prior preferred (quar.)	$1.37½	7- 1	6-15
Pacific & Atlantic Telegraph Co. (s-a)	50c	7- 1	6-15
Pacific Finance Co. (Los Ang.)—			
5% preferred (quar.)	$1.25	8- 1	7-15
Pacific Gas & Electric (quar.)	50c	7-15	6-28
Pacific Greyhound Lines, common	50c	7- 1	6-20
4% preferred (quar.)	$1	7- 1	6-20
Pacific Indemnity Co. (quar.)	50c	7- 1	6-15
Pacific Lighting Corp., $5 pfd. (quar.)	$1.25	7-15	6-30
6% preferred (quar.)	$1.50	7-15	6-28
Page-Hersey Tubes, Ltd. (quar.)	‡31¼c	7- 1	6-15
Packer Corporation (quar.)	50c	7-15	7- 5
Panhandle Eastern Pipe Line—			
4% preferred (quar.)	$1	7- 1	6-14
Paraffine Cos.—			
4% preferred (quar.)	$1	7-15	7- 1
Paramount Pictures (stock dividend)	100%	7- 8	6-25
Park Chemical, 5% conv. preferred (quar.)	2½c	7- 1	6-24
Parmelee Transportation (initial)	60c	7- 5	6-28
Peninsular Telephone, common (quar.)	50c	7- 1	6-15
Common (quar.)	50c	10- 1	9-14
Common (quar.)	50c	1-1-47	12-14
Common (quar.)	50c	4-1-47	3-15-47
$1 preferred (initial)	33⅓c	8-15	8- 5
$1 preferred (quar.)	25c	11-15	11- 4
$1 preferred (quar.)	25c	2-15-47	2-5-47

Name of Company	Per Share	When Payable	Holders of Rec.
Pathe Industries, Inc., 4% pfd. (quar.)	$1	7- 1	6-20
Penn Glass Sand Corp., common (quar.)	25c	7- 1	6-13
5% preferred (quar.)	$1.25	7- 1	6-13
Penn-Federal Corp., 4½% preferred	$1.12½	7- 1	----
Penn Traffic Co. (increased)	15c	7-25	7-10
Penman's Ltd., common (quar.)	‡75c	8-15	7-15
6% preferred (quar.)	‡$1.50	8- 1	7- 2
Pennsylvania Co. for Insurances on Lives & Granting Annuities (Phila.) (quar.)	40c	7- 1	6-15
Pennsylvania-Edison Co, $5 pfd. (quar.)	$1.25	7- 1	6-17
$2.80 pfd. (quar.)	70c	7- 1	6-17
Pennsylvania Power & Light, common	20c	7- 1	6-15
4½% preferred (quar.)	$1.12½	7- 1	6-15
Pennsylvania Sugar, 5% preferred (quar.)	12½c	7- 1	6-14
Pennsylvania Telephone, $2.10 pfd. (quar.)	53c	7- 1	6-15
Pennsylvania Water & Power, com. (quar.)	$1	7- 1	6-15
$5 preferred (quar.)	$1.25	7- 1	6-15
Peoples Drug Store (quar.)	40c	7- 1	6- 7
Peoples Gas Light & Coke	$1	7-15	6-20
Peoria Water Works, 7% pfd. (quar.)	$1.75	7- 1	6-11
Pere Marquette Ry. Co.—			
5% prior preference (accum.)	$1.25	8- 1	7- 5
Perfect Circle Co. (quar.)	50c	7- 1	6- 7
Pet Milk Co., common (quar.)	25c	7- 1	6-10
4¼% 2nd preferred (quar.)	$1.06¼	7- 1	6-10
4¼% preferred (quar.)	$1.06¼	7- 1	6-10
Pfaudler (The) Co.	25c	7- 1	6-20
Philadelphia Company, common (quar.)	12½c	7-25	7- 1
$5 preference (quar.)	$1.25	7- 1	5-31
$6 pref. (quar.)	$1.50	7- 1	5-31
Philadelphia Dairy Products Co.—			
$4.50 1st preferred (quar.)	$1.12½	7- 1	6-20
$4 non-cum. 2nd preferred	$1	7- 1	6-20
Philadelphia Electric Power, 8% pfd. (quar.)	50c	7- 1	6-10
Philadelphia Suburban Transportation—			
5% preferred (quar.)	62½c	7- 1	6-15
Philadelphia Transportation—			
Participating preferred	50c	10-12	10- 1
Philadelphia & Trenton RR. (quar.)	$2.50	7-10	7- 1
Philip Morris & Co., common (quar.)	37½c	7-15	7- 1
$3.60 preferred (quar.)	90c	8- 1	7-15
4% preferred (quar.)	$1	8- 1	7-15
Phoenix Insurance Co. of Hartford (quar.)	50c	7- 1	6-14
Pick (Albert) 5% preferred (s-a)	$2.50	7-15	6-29
New common (initial)	20c	7-20	7- 1
Pillsbury Mills, $4 preferred (quar.)	$1	7-15	7- 1
Pittsburgh Bessemer & Lake Erie—			
Common (quar.)	75c	10- 1	9-14
Pittsburgh Fort Wayne & Chicago—			
Common (quar.)	$1.75	7- 1	6-10
7% preferred (quar.)	$1.75	7- 2	6-10
Pittsburgh Plate Glass	20c	7- 1	6-10
Pittsburgh Screw & Bolt Corp.	10c	7-20	6-24
Pittsfield & North Adams RR. Corp. (s-a)	$2.50	7- 1	6-21
Plainfield Union Water (quar.)	$1	7- 1	6-21
Planters Nut & Chocolate (quar.)	$2.50	7- 1	6-15
Plough, Inc.—			
Cash dividend new common (initial quar.)	15c	7- 1	6-15
Plume & Atwood Manufacturing (quar.)	50c	7- 1	6-14
Pond Creek Pocahontas Co. (quar.)	50c	7- 1	6-21
Port Huron Sulphite & Paper Co.—			
4% non-cumulative preferred (quar.)	$1	7- 1	6-29
Porter (H. K.), common	15c	7-10	6-20
5% preferred (quar.)	62½c	7- 1	6-15
Power Corp. of Canada—			
Common (interim)	‡30c	7-31	6-28
6% 1st preferred (quar.)	‡$1.50	7-15	6-20
6% non-cum. partic. preferred (quar.)	‡75c	7-15	6-20
Pratt & Lambert, Inc. (increased)	50c	7- 1	6-15
Prentice (G. E.) Mfg. Co. (quar.)	50c	7-15	7- 1
Prentice-Wabers Products	20c	7- 1	6-20
Pressed Steel Car 4½% pfd. A (quar.)	56¼c	7- 1	6-24
Preston East Dome Mines (quar.)	‡3c	7-15	6-15
Procter & Gamble Co. 8% pfd. (quar.)	$2	7-15	6-25
Proprietary Mines, Ltd.	‡5c	7- 8	6- 8
Price Brothers & Co., Ltd.—			
5½% preferred (quar.)	‡$1.37½	7- 1	6- 3
Propper-McCallum Hosiery—			
5% 1st preferred (s-a)	$2.50	7- 1	6-21
$5 2nd preferred (s-a)	$2.50	7- 1	6-21
Prosperity Company, 5% preferred (quar.)	$1.25	7-15	7- 5
Providence Gas Co.	10c	7- 1	6-15
Providence & Worcester RR. Co. (quar.)	$2.50	7- 1	6-17
Provincial Paper, 7% preferred (quar.)	‡$1.75	7- 2	6-15
Public National Bank & Trust (N. Y.)—			
Quarterly	41¼c	7- 1	6-20
Public Service Co. of Colorado—			
5% preferred (monthly)	41⅔c	7- 1	6-15
6% preferred (monthly)	50c	7- 1	6-15
7% preferred (monthly)	58⅓c	7- 1	6-15
Public Service Corp. of New Jersey—			
6% preferred (monthly)	50c	7-15	6-14
6% preferred (monthly)	50c	8-15	7-15
Public Service of Oklahoma, 4% pfd. (quar.)	$1	7- 1	7- 1
Publication Corp.—			
7% original preferred (quar.)	$1.75	7- 1	6-20
7% 1st preferred (quar.)	$1.75	7- 1	6-20
Puget Sound Power & Light—			
$5 prior preferred (quar.)	$1.25	7-15	6-21
6% conv. pfd. (quar.)	30c	7- 1	6-15
Pure Oil Co., 5% conv. preferred (quar.)	$1.25	7- 1	6-10
Putnam (Geo.) Fund (Boston)	15c	7-20	6-28
Pyle National Co., common	25c	7- 1	6-21
8% preferred (quar.)	$2	7- 1	6-21
Quaker Oats Co., common	$1.50	7-10	6-20
6% preferred (quar.)	$1.50	8-31	8- 1
Quebec Power Co. (quar.)	‡25c	8-26	7-18
Radio Corp. of America—			
$3.50 conv. 1st preferred (quar.)	87½c	7- 1	6-17
Radio-Keith-Orpheum, common	30c	7- 1	6-15
Railroad Employees Corp., common (irreg.)	20c	7-20	6-30
Class A (irreg.)	20c	7-20	6-30
80c preferred (quar.)	20c	7-20	6-30
Railway Equipment & Realty, common	25c	7-25	6-29
6% 1st preferred (quar.)	$1.50	7-25	6-29
Ralston Purina Co., 3¾% pfd. (quar.)	93¾c	7- 1	6- 8
Rayonier, Incorporated, $2 pfd. (quar.)	50c	7- 1	6-14
Raytheon Mfg. Co., $2.40 conv. pfd. (quar.)	60c	7- 1	6-15
Reading Co., 2nd preferred (quar.)	50c	7-11	6-20
Reading (Pa.) Gas Co. (s-a)	$1.50	7- 1	6-15
Real Silk Hosiery, 7% preferred (quar.)	$1.75	7- 1	6-14
5% preferred (quar.)	$1.25	7- 1	6-14
Reece Corporation (quar.)	20c	7- 1	6-20
Formerly Reece Button-Hole Machine Co.			
Reed Drug Co., common (quar.)	7½c	7- 1	6-15
Class A (quar.)	8¾c	7- 1	6-15
Reed Prentice Corp.	50c	7- 1	6-18
Reeves-Ely Laboratories—			
30c convertible preference (s-a)	15c	7- 1	6-25
Reinsurance Corp. of N. Y.	7½c	7-12	7- 1
Reliance Electric & Engineering—			
$2.10 convertible preferred (quar.)	52½c	8- 1	7-19
Reliable Fire Insurance Co. (Dayton) (quar.)	35c	7- 1	6-27
Reliable Stores Corp. (increased quar.)	40c	7- 1	6-25
Reliance Mfg. Co., 3½% conv. pfd. (initial)	80c	7- 1	6-20
Remington Rand, Inc., common (increased)	35c	7- 1	6- 7
$4.50 preferred (quar.)	$1.12½	7- 1	6- 7
Republic Drill & Tool,—			
Common (stock dividend)	6%	8- 1	6-30
Class A (stock dividend)	6%	8- 1	6-30
6% preferred (quar.)	7½c	8- 1	6-30
Republic Investors Fund, Inc.—			
6% preferred A (quar.)	15c	8- 1	7-15
6% preferred B (quar.)	15c	8- 1	7-15
Republic Pictures, $1 preferred (quar.)	25c	7- 1	6-10
Republic Steel Corp., common	25c	7- 2	6-10
6% prior preferred A	$1.50	7- 1	6-10
Revere Copper & Brass, Inc.—			
5¼% preferred (quar.)	$1.31¼	8- 1	7-10

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Name of Company	Per Share	When Payable	Holders of Rec.
Reymer & Brothers (quar.)	12½c	7- 1	6-15
Reynolds Metals, 5½% conv. pfd. (quar.)	$1.37½	7- 1	6-20*
Reynolds (R. J.) Tobacco 3.60% pfd. (quar.)	90c	7- 1	6-10
Rhinelander Paper	50c	7- 1	6-20
Rice-Stix Dry Goods Co.—			
7% 1st preferred (quar.)	$1.75	7- 1	6-15
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	7- 1	6-15
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Richman Brothers Co. (increased)	75c	7- 1	6-20
Richmond Water Works, 6% pfd. (quar.)	$1.50	7- 1	6-11
Riter Company, common	25c	7- 1	6-18
5% convertible preferred (quar.)	$1.25	7- 1	6-18
Riverside & Dan River Cotton Mills, Inc.—			
6% preferred (s-a)	$3	7- 1	6-20
Riverside Silk Mills, Ltd.—			
$2 partic. Class A (quar.)	‡50c	7-12	6-22
Robertson (P. L.) Co., common (quar.)	‡50c	7- 1	6-20
$2.50 preferred (quar.)	‡62½c	7- 1	6-20
Roberts-Gordon Appl	$1	7- 1	6-15
Rochester Button (quar.)	25c	7-15	7- 5
Extra	75c	7-15	7- 5
Rochester & Genessee Valley RR. (s-a)	$2	7- 2	6-20
Rochester Telephone Corp., com. (quar.)	20c	7- 1	6-15
4½% 1st preferred A (quar.)	$1.12½	7- 1	6-15
Rockwood & Co., 5% pfd. (quar.)	$1.25	7- 1	6-17
5% prior preference (quar.)	$1.25	7- 1	6-17
Roeser & Pendleton, Inc.	25c	7- 1	6-10
Rolls-Royce, Ltd.—			
American deposit receipts (final)	20%	8- 1	6-11
Ross Gear & Tool Co.	30c	7- 1	6-20
Rubinstein (Helena) Inc., common	50c	7- 1	6-17
Class A (quar.)	25c	7- 1	6-17
Ruppert (Jacob), 4½% preferred (quar.)	$1.12½	7- 1	6-10
Safety Car Heating & Lighting Co., Inc.	$1	7- 1	6-13
Safeway Stores, Inc., common (quar.)	25c	7- 1	6-18
5% preferred (quar.)	$1.25	7- 1	6-18
St. Joseph Light & Power, 5% pfd. A (quar.)	$1.25	7- 1	6-15
St. Lawrence Corp., Ltd.—			
4% class A conv. preferred accum.)	‡25c	7-15	6-21
Saguenay Power, Ltd., 4¼% pfd. (quar.)	‡$1.06	7- 1	6-12
5¼% preferred (quar.)	$1.31¼	8- 1	7-10
St. Lawrence Flour Mills Co., Ltd.—			
Common (quar.)	‡40c	8- 1	6-29
7% preferred (quar.)	‡$1.75	8- 1	6-29
St. Lawrence Paper Mills Co., Ltd.—			
6% preferred (accum.)	‡$2.25	7-15	6-21
St. Regis Paper, 5% 2nd pfd. (quar.)	$1.25	7- 1	6- 7
$2.50 prior preferred (quar.)	62½c	7- 1	6- 7
San Francisco Remedial Loan Assn. (s-a)	75c	6-30	6-15
San Jose Water Works, common	50c	7- 1	6-10
Sangamo Electric Co.	25c	7- 1	6-15
Savannah & Atlanta Ry. Co., 5% pfd. (quar.)	$1.25	7- 1	6-12
Savannah Sugar Refining (quar.)	50c	7- 1	6-15
Schuster (Ed.) & Co., Inc., 4¼% pfd. (quar.)	$1.06¼	7- 1	6-20
Scott Paper Co., $3.40 pfd. (initial quar.)	85c	8- 1	7-19*
Scovill Manufacturing Co.	40c	7- 1	6-15
Scranton Electric, 3.35% preferred (quar.)	83¾c	7- 1	6- 5
Securities Acceptance Corp. (Omaha), com.	10c	7- 1	6-10
Stock dividend	25%	8-20	8-10
5% preferred A (quar.)	31¼c	7- 1	6-10
Seiberling Rubber, 4½% prior pfd. (initial)	$1.07½	7- 1	6-15
5% class A preferred (quar.)	$1.25	7- 1	6-15
Selby Shoe Co. (irreg.)	$1	7-15	7- 3
Selected Industries, Inc.—			
$5.50 prior preferred (quar.)	$1.37½	7- 1	6-18
Servel, Inc., $4.50 preferred (quar.)	$1.12½	7- 1	6-10
Shaffer Stores Co., com. (increased quar.)	30c	7-10	7- 1
5% preferred (quar.)	$1.25	7- 1	6-20
Shamrock Oil & Gas Corp.	10c	7- 1	6-20
Sharon Steel Corp.—			
$5 convertible preferred	$1.25	7- 1	----
Shawinigan Water & Power (quar.)	‡25c	8-26	7-18
Shawmut Association (quar.)	15c	7- 1	6-21
Sheep Creek Gold Mines, Ltd. (quar.)	‡1½c	7-15	6-29
Shellmar Products, common	25c	6-30	6-15
4¾% preferred (quar.)	59⅜c	6-30	6-15
Sherritt Gordon Mines, Ltd. (interim)	‡2c	7- 6	5-28
Sherwin-Williams Co. of Canada—			
Common (quar.)	‡15c	8- 1	7-10
7% preferred (quar.)	‡$1.75	7- 2	6-10
Sigma Mines, Ltd. (s-a)	‡30c	7-27	6-28
Silverwood Western Dairies, Ltd.—			
5% preferred (quar.)	‡$1.25	7- 2	5-31
Simplex Paper Corp.	10c	7- 5	6-35
Sinclair Oil Corp. (quar.)	25c	8-15	7-15
Simon (Franklin) & Co., 7% pfd. (final)	$75.48	9-12	----
Skelly Oil Co.	$1	7-31	7- 2
Skenandoa Rayon, 5% prior pfd. (quar.)	$1.25	7- 1	6-15
5% preferred class A (quar.)	$1.25	7- 1	6-15
Slater (N.) Co., Ltd. (quar.)	‡30c	8- 1	7-10
Sloane Blabon, 6% preferred A (s-a)	$3	7- 1	6-20
Smith (A. O.) Corp. (irreg.)	25c	8- 1	7- 5
Smith (Howard) Paper Mills, Ltd.—			
Common (quar.)	25c	7-30	6-29
$2 preferred (initial)	29c	7-20	6-29
Smith (L. C.) & Corona Typewriter (quar.)	50c	7- 1	6-17
Smyth Manufacturing Co. (irreg.)	$1.50	7- 1	6-18
Snowbird Frosted Foods 1st pfd. (s-a)	10c	7-15	6-29
Solar Manufacturing Corp.—			
55c conv. preferred A (quar.)	13¾c	8-15	8- 1
Sonotone Corp., $1.25 pfd. A (quar.)	31¼c	7- 1	6- 4
Common	5c	7- 1	6- 4
Sorg Paper Co., 6% preferred A (accum.)	$1.50	7- 1	6-15
4-6% preferred B (accum.)	$1	7- 1	6-15
South Carolina Electric & Gas Co.—			
5% preferred (quar.)	62½c	7- 1	6-20
South Pittsburgh Water, 4½% pfd. (quar.)	$1.12½	7-15	7- 1
South Porto Rico Sugar, common (quar.)	$1	7- 1	6-12
8% preferred (quar.)	$2	7- 1	6-12
South West Pennsylvania Pipe Lines	50c	7- 1	6-15
Southeastern Greyhound Lines—			
Increased quarterly	50c	9- 1	8-15
Extra	$1.00	9- 1	8-15
Southern California Edison—			
5½% preferred C (quar.)	34⅜c	7-15	6-20
5% original preferred (quar.)	37½c	7-15	6-20
Southern California Water, 4¼% pfd. (quar.)	26.5c	9- 2	8-15
Southern Canada Power, common (quar.)	‡20c	8-15	7-19
6% partic. preferred (quar.)	‡$1.50	7-15	6-20
Southern Indiana Gas & Electric Co.—			
4.8% preferred (quar.)	$1.20	8- 1	7-15
Southern New England Telephone	$1.50	7-15	6-28
Southwest Natural Gas—			
$6 preferred A (quar.)	$1.50	7- 1	6-20
Southwestern Associated Telephone Co.—			
$6 preferred (quar.)	$1.50	7- 1	6-15
Southwestern Gas & Electric Co.—			
5% preferred (quar.)	$1.25	7- 1	6-15
Southwestern Life Insurance (quar.)	35c	7-15	7-11
Springfield Fire & Marine Insurance Co.—			
Quarterly	$1.12	7- 1	6-14
Squibb (E. R.) & Sons—			
$4 preferred (quar.)	$1	8- 1	7-15
Staley (A. E.) Manufacturing Co.—			
Stock dividend	100%	7- 1	6-20
Standard Chemical Co., Ltd.—			
5% pref. (quar.)	‡$1.25	9- 1	7-31
Standard-Coosa-Thatcher (quar.)	50c	7- 1	6-20
Standard Fire Insurance (N. J.) (quar.)	75c	7-23	7-16
Standard Fruit & Steamship Corp.—			
$3 participating preference (quar.)	75c	7- 1	6-20
Standard Fuel Co., Ltd., 6½% pfd. (quar.)	‡$1.62½	7- 2	6-15
Standard Oil Co. of Ohio—			
3¾% preferred A (quar.)	93¾c	7-15	6-28
Standard Paper Mfg., 6% preferred (quar.)	75c	7- 1	6-22
6% preferred A (s-a)	$3	7- 1	6-22
Standard Radio Ltd., class A (quar.)	‡10c	7-10	6-20
Class B (quar.)	‡10c	7-10	6-20
Standard Steel Spring—			
4% preferred (initial)	$0.44623	8- 1	7-15
4% preferred (quar.)	50c	11- 1	10-15
Standard Wholesale Phosphate & Acid Works (quar.)	60c	9-11	9- 1
Stanley Brock, Ltd.—			
Class A (initial quar.)	15c	8- 1	7-15
Class B (initial)	10c	8- 1	7-15
Stedman Brothers, Ltd.—			
New common (initial quar.)	‡15c	7- 2	6-20
Steel Co. of Canada, common (quar.)	‡75c	8- 1	7- 8
7% preferred (quar.)	‡75c	8- 1	7- 8
Sterling Drug, Inc., 3½% pfd. (quar.)	87½c	7- 1	6-17
Sterling Engine Co., 55c conv. pfd. (quar.)	13¼c	7- 1	6-15
Sterling, Incorporated, common (irreg.)	12½c	7- 2	6-12
Stix, Baer & Fuller, 7% preferred (quar.)	43¾c	7- 1	6-15
Stokely-Van Camp, Inc.—			
5% prior preference (quar.)	25c	7- 1	6-20
Strawbridge & Clothier, $5 pfd. (quar.)	$1.25	7- 1	6- 8
Stromberg-Carlson Co., 4% conv. pfd. (initial)	34c	7- 1	6- 8
6½% preferred (final)	$3.25	9- 1	----
Sun Chemical Corp., common	15c	7- 2	6-20
$4.50 preferred A (quar.)	$1.12	7- 2	6-20
Sun Life Assurance of Canada (quar.)	‡$3.75	7- 1	6-15
Sun Oil Co., 4½% preferred A (quar.)	$1.12½	8- 1	7-10
Sunshine Mining Co. (quar.)	10c	7- 1	6- 1
Super Mold Corp. of California (quar.)	50c	7-20	7- 2
Superheater Co. (quar.)	25c	7-15	7- 5
Supertest Petroleum, common (s-a)	‡$1	7- 2	6-15
Ordinary (s-a)	‡$1	7- 2	6-15
$1.50 preferred B (s-a)	‡75c	7- 2	6-15
Superior Steel Corp.	30c	7- 1	6-15
Sweets Co. of America (increased)	75c	7-11	7- 1
Swift & Company (quar.)	40c	7- 1	5-31
Sylvania Electric Products, common	25c	7- 1	6-20
$4 preferred (quar.)	$1	7- 1	6-20
Sylvanite Gold Mines, Ltd., com. (quar.)	‡3c	7- 2	4-26
Common Bearer (quar.)	‡3c	7- 2	----
5% preferred (quar.)	$1.25	7- 1	6-15
Taggart Corporation, $2.50 pfd. (quar.)	62½c	7- 1	6- 7
Talcott (James) Inc., common (increased)	15c	7- 1	6-14
Extra	10c	7- 1	6-14
4½% preferred (quar.)	56¼c	7- 1	6-14
Tamblyn (G.) Ltd. (quar.)	‡20c	7- 2	6-14
Extra	‡5c	7- 2	6-14
4% preferred (initial)	‡34¼c	7- 2	6-14
Taylor Instrument Co. (quar.)	25c	7- 1	6-15
Extra	10c	7- 1	6-15
Telluride Power Co., 7% preferred (quar.)	$1.75	7- 1	6-15
Tennessee Gas & Transmission—			
4.10% preferred (initial quar.)	$1.02½	7- 1	6-10
Texas Company (quar.)	50c	7- 1	6- 7a
Texas Electric Service $6 pfd. (quar.)	$1.50	7- 1	6-18
Texas Power & Light, $6 preferred (quar.)	$1.50	8- 1	7-10
7% preferred (quar.)	$1.75	8- 1	7-10
Texas Water Co., 6% non-cum. pfd. (quar.)	30c	7-15	7- 1
Textiles, Inc., common (increased quar.)	10c	7- 1	6-15
4% preferred (quar.)	25c	7- 1	6-15
Textron, Inc., 5% preferred (quar.)	31¼c	7- 1	6-19
Thrifty Drug Stores, Inc., common	‡25c	6-30	6-10
4½% preferred (quar.)	‡$1.12½	6-30	6-10
Thrift Stores (irreg.)	‡20c	7-15	6-30
Tide Water Associated Oil—			
$3.75 preferred (quar.)	93¾c	7- 1	6-10
Tip Top Tailors, Ltd. (quar.)	‡7½c	7- 2	6- 1
Tobacco & Allied Stocks (irregular)	$1	7- 2	6-21
Toledo Edison Co., 5% preferred (monthly)	41⅔c	7- 1	6-20
6% preferred (monthly)	50c	7- 1	6-20
7% preferred (monthly)	58⅓c	7- 1	6-20
Tooke Brothers, Ltd. (interim)	‡25c	7- 3	6-15
Toronto General Trust Corp (quar.)	‡$1.50	7- 2	6- 8
Toronto Iron Works, common (interim)	‡15c	7- 2	6-14
Class A preferred (quar.)	‡15c	7- 2	6-14
Toronto Mortgage Co. (quar.)	‡$1.25	7- 2	6-15
Torrington Company (quar.)	40c	7- 1	6-24
Towle Manufacturing Co. (quar.)	$1.50	7-15	7- 6
Traders Building Association, Ltd. (quar.)	‡$1	7-15	7- 5
Traders Finance Corp., Ltd.—			
4½% preferred (quar.)	‡$1.12½	7- 2	6-15
Traumobile Company, common (increased)	25c	7- 1	6-15
$2.25 preferred (quar.)	56¼c	7- 1	6-15
Trico Products Corp. (quar.)	62½c	7- 1	6-20
Tri-Continental Corp., $6 preferred (quar.)	$1.50	7- 1	6-21
Trinity Universal Insurance (Dallas) (quar.)	25c	8-15	8-10
Quarterly	25c	11-15	11- 9
Trion Co., 5% preferred	$0.472	7-19	----
Truax-Traer Coal Co., 5½% preferred	26c	7- 7	----
Tuckett Tobacco, Ltd., 7% pfd. (quar.)	‡$1.75	7-15	6-28
Twin City Rapid Transit—			
5% conv. prior preferred (quar.)	62½c	7- 1	6-21
208 South La Salle Street Corp. (quar.)	62½c	7- 1	6-20
Quarterly	62½c	10- 1	9-20
Underwriters Trust Co. (N. Y.) (quar.)	$1	7- 1	6-21
Union Asbestos & Rubber (quar.)	17½c	7- 2	6-10
Union Carbide & Carbon Corp. (quar.)	75c	7- 1	6- 7
Union Investment Co.	10c	7- 1	6-14
Union Manufacturing Co. (quar.)	25c	7- 1	6-18
Union Pacific RR. Co. (quar.)	$1.50	7- 1	6- 3
Union Stock Yards (Omaha) (quar.)	75c	6-30	6-20
Union Sulphur	65c	7-10	6-28
United Air Lines, Inc.	50c	7- 1	6-10
United Bond Fund	2c	6-30	6-15
Extra	23c	6-30	6-15
United Bond & Share, Ltd. (s-a)	‡25c	7-15	6-29
United Carbon Co. (quar.)	75c	7- 1	6-14
United Drill & Tool Class B (quar.)	10c	8- 1	7- 2
60c Class A (quar.)	15c	8- 1	7- 2
United Dyewood Corp., 7% pfd. (accum.)	$1.75	7- 1	6- 7
New common (initial)	50c	7-15	7- 1
United Fuel Investments, Ltd.—			
6% class A preferred (quar.)	‡75c	7- 2	6-10
United Gas Corp.	20c	7- 1	6-11
United Illuminating Co. (quar.)	50c	7- 1	6-11
United Income Fund	10c	6-30	6-15
Extra	20c	6-30	6-15
United Light & Railways Co. (Del.)—			
6% prior preferred (monthly)	50c	7- 1	6-15
6.36% prior preferred (monthly)	53c	7- 1	6-15
7% prior preferred (monthly)	58⅓c	7- 1	6-15
United Merchants & Manufacturers, Inc.—			
5% preferred (quar.)	$1.25	7- 1	6-15
United Milk Products, common	50c	7- 1	6-21
$3 participating preferred	$1.25	7- 1	6-21
United Molasses Co., Ltd.—			
Amer. dep. receipts for ord. regis. (final)	15%	7-19	5-28
Ordinary registered (final)	2½%	7- 9	5-28
United New Jersey RR. & Canal (quar.)	$2.50	7-10	6-20
United Printers & Publishers, Inc.—			
Common (increased)	30c	7- 1	6- 1
$2 pref. (quar.)	50c	7- 1	6- 1
United Shoe Machinery, common (quar.)	62½c	7- 5	6-18
6% preferred (quar.)	37½c	7- 5	6-18
U. S. Air Conditioner, $7 preferred (quar.)	$1.75	8- 1	7-15
U. S. Fidelity & Guaranty (Balt.) (quar.)	25c	7-16	6-29
Extra	25c	7-16	6-29
U. S. Fire Insurance Co. (quar.)	50c	8- 1	7-15
U. S. Foil Co., 7% preferred (quar.)	$1.75	7- 1	6-20*
U. S. Gypsum Co., common (quar.)	50c	7- 1	6-14
7% preferred (quar.)	$1.75	7- 1	6-14
U. S. Lines Co., 7% prior preferred (final)	2c	7- 8	----
7% preferred (s-a)	35c	7- 1	6-24
U. S. Pipe & Foundry—			
Quarterly	40c	9-20	8-31*
Quarterly	40c	12-20	11-30*
U. S. Playing Card Co. (quar.)	50c	7- 1	6-15
Extra	50c	7- 1	6-15
U. S. Plywood Corp., common (quar.)	20c	7-20	7-10
4½% preferred B (quar.)	$1.12½	7- 1	6-20
4¾% preferred A (quar.)	$1.18¾	7- 1	6-20
United States Printing & Lithograph Co.—			
5% preferred (quar.)	62½c	7- 1	6-15
U. S. Realty-Sheraton Corp. (initial)	5c	8- 1	7- 1
U. S. Smelting Refining & Mining—			
7% preferred (quar.)	87½c	7-15	6-24
U. S. Trust Co. (N. Y.) (quar.)	$8.75	7- 1	6-14
United Stockyards Corp.—			
70c convertible preferred (quar.)	17½c	7-15	6-26
United Stores, $6 conv. preferred (accum.)	$2	7-15	7- 1
United Wall Paper, Inc.—			
4% preferred (initial)	33⅓c	7-15	7- 1
Universal Laboratories, Inc.—			
Quarterly	25c	9-16	9- 3
Quarterly	25c	12-16	12- 2
Universal Leaf Tobacco Co. (quar.)	$1	8- 1	7-12
Extra	$1	8- 1	7-12
8% preferred (quar.)	$2	7- 1	6-12
Universal Pictures Co. (quar.)	50c	7-31	7-15
Upper Michigan Power & Light—			
$3 preferred (quar.)	75c	7- 1	6-28
$3 preferred (quar.)	75c	10- 1	9-28
$3 preferred (quar.)	75c	1-1-47	12-29
Duressit Metal Cap. 8% preferred (accum.)	$2	7- 1	6-15
Utah Power & Light Co.	30c	7- 1	6- 5
Utica Knitting Co.—			
5% prior preferred (quar.)	62½c	7- 1	6-20
5% prior preferred (quar.)	62½c	10- 1	9-20
Van Sciver (J. B.), 5% preferred A (quar.)	$1.25	7-15	7- 1
5% non-cum. B preferred (quar.)	25c	7-15	7- 1
Vapor Car Heating Co., Inc.—			
7% preferred (quar.)	$1.75	9-10	9- 1
7% preferred (quar.)	$1.75	12-10	12- 1
Ventures, Ltd. (interim)	‡10c	7- 6	6-12
Viau, Ltd., 5% preferred (quar.)	‡$1.25	7- 2	6-20
Virginia Electric & Power Co.—			
6% preferred (quar.)	37½c	8- 1	7-15
7% preferred (quar.)	$1.75	7-20	7-10
Visking Corporation, class A (monthly)	13¼c	7-15	7- 5
Class A (monthly)	13¼c	8-15	8- 5
Class A (monthly)	13¼c	9-15	9- 5
Class B (monthly)	13¼c	7-15	7- 5
Class B (monthly)	13¼c	8-15	8- 5
Class B (monthly)	13¼c	9-15	9- 5
Wabasso Cotton Co., Ltd. (quar.)	‡$1	7- 2	6-15
Wagner Baking Corp., new com. (initial)	20c	7- 1	6-20
7% preferred (quar.)	$1.75	7- 1	6-20
Waldorf System, Inc. (quar.)	25c	7- 1	6-20
Walker & Co., $2.50 class A (quar.)	62½c	7- 1	6-20
Ward Baking Co. com.	15c	7- 1	6-20
5½% pfd. (quar.)	$1.37½	7- 1	6-20
Ware River RR., guaranteed (s-a)	$3.50	7- 3	6-21
Ware Shoals Mfg., 5% preferred	$0.472	7-19	----
Warner Brothers Pictures (quar.)	50c	7- 3	6- 7
Warren Brothers Class A (quar.)	33¾c	8- 1	7-16
Class B (quar.)	62½c	8- 1	7-16
Washington Title Insurance, com (quar.)	$2	7- 1	6-26
6% non-cum. class A preferred (quar.)	$2	7- 1	6-26
Waukesha Motor (quar.)	25c	7- 1	6- 1
Wayne Knitting Mills, 6% preferred (s-a)	$1.50	7- 1	6-15
6% preferred (s-a)	$1.50	7- 1	6-15
Wayne Pump Co. (quar.)	50c	7- 1	6-19
Weeden & Co.	$1	7-15	6-30
Wellington Mills, Inc.	$2	8- 1	7-18
Wesson Oil & Snowdrift	25c	7- 1	6-14
West Jersey & Seashore RR. (s-a)	$1.50	7- 1	6-15
West Kootenay Power & Light Co., Ltd.—			
7% preferred (quar.)	‡$1.75	7- 2	6-18
West Penn Electric Co., 6% pfd. (quar.)	$1.50	8-15	7-17
7% preferred (quar.)	$1.75	8-15	7-17
Class A (quar.)	$1.75	7- 1	6-17
West Penn Power Co.—			
4½% preferred (quar.)	$1.12½	7-15	6-20
West Texas Utilities, $6 pfd. (quar.)	$1.50	7- 1	6-15
West Virginia Pulp & Paper Co. (increased)	25c	7- 1	6-15
West Virginia Water Service—			
$4.50 preferred (quar.)	$1.12½	7- 1	6-15
Western Assurance Co., 12% pfd. (s-a)	‡$1.20	7- 2	6-28
Western Department Stores (irreg.)	40c	7- 1	6-20
Western Grocers, Ltd., common (quar.)	‡75c	7-15	6-14
7% preferred (quar.)	‡$1.75	7-15	6-14
Western Insurance Securities Co.—			
6% preferred (accum.)	$5.50	7- 1	6-20
Western Light & Telephone Co., common	75c	7- 1	6-15
5% preferred	31¼c	8- 1	7-15
Western N. Y. & Penn Ry., common (s-a)	$1.50	7- 1	6-29
5% preferred (s-a)	$1.25	7- 1	6-29
Western Pacific RR. Co., common (quar.)	75c	8-15	8- 1
Common (quar.)	75c	11-15	11- 1
Common (quar.)	75c	2-15-47	2- 1
$5 preferred A (quar.)	$1.25	8-15	8- 1
$5 preferred A (quar.)	$1.25	11-15	11- 1
$5 preferred A (quar.)	$1.25	2-15-47	2- 1
Western Tablet & Stationery—			
5% preferred (quar.)	$1.25	7- 1	6-18
Westmoreland Inc. (quar.)	25c	7- 1	6-13
Weston (George) Ltd.	‡20c	7- 2	6-10
Weyenberg Shoe Mfg.	25c	7- 1	6-14
Wheeling & Lake Erie Ry.	75c	7- 1	6-27
Wheeling Steel Corp., common	25c	7- 1	6- 7
$5 convertible prior preferred (quar.)	$1.25	7- 1	6- 7
Whitaker Paper Co. (quar.)	$1.50	7- 1	6-17
Extra	$1	7- 1	6-17
White Sewing Machine, $2 prior pfd.	50c	8- 1	7-20
$4 convertible preferred (accum.)	50c	8- 1	7-20
Wichita River Oil Corp., common (initial)	25c	7-15	6-30
Common	25c	10-15	9-30
Wichita Union Stock Yards, 6% pfd. (s-a)	$2	7-15	7-10
Wichita Water Co., 7% preferred (quar.)	$1.75	7-15	7- 1
Wieboldt Stores, Inc., common	30c	7- 1	6-20
$4.25 preferred (quar.)	$1.06¼	7- 1	6-20
6% preferred (quar.)	75c	7- 1	6-20
Will & Baumer Candle Co.—			
8% preferred (quar.)	$2	7- 1	6-14
Wilsil, Ltd. (quar.)	‡25c	7- 2	6- 1
Wilson & Co., $4.25 preferred (quar.)	$1.06¼	7- 1	6-17
Wisconsin Co., 7% preferred	$1.75	7- 1	----
Wisconsin Electric Power, 6% preferred	$1.50	7-31	7-15
Wiser Oil Co. (quar.)	25c	7- 1	6-10
Extra	15c	7- 1	6-10
Wool Combing Corp. of Canada, Ltd. (quar.)	‡25c	7-10	6-25
Wright-Hargreaves Mines, Ltd. (quar.)	‡5c	7- 2	5-23
Wrigley (Wm.) Jr. Co. (monthly)	25c	7- 1	6-20
Wyandotte Worsted Co., new com. (initial)	10c	7-31	7-16
Extra	15c	7-31	7-16
Yale & Towne Manufacturing Co.	15c	7- 1	6- 7
Yellow Cab Co. (San Francisco)—			
New (initial)	30c	7- 1	6-20
New common	30c	1-1-47	12-20
York Corporation	15c	7-15	6-20
Zion's Cooperative Mercantile Institution—			
Quarterly	75c	9-15	9- 5
Quarterly	75c	12-15	12- 5

x Less 30% Jamaica income tax.
*Transfer books not closed for this dividend.
†Payable in U. S. funds, less 15% Canadian non-residents' tax.
‡Payable in Canadian funds, tax deductible at the source. Non-resident tax 15%; resident tax, 7%. a Less British income tax.

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General Corporation and Investment News

(Continued from page 16)

UNDERWRITERS—The names of the underwriters and the number of shares severally underwritten by them respectively are as follows:

	No. of Shares
Hayden, Stone & Co.	8,000
Shields & Co.	5,500
Hemphill, Noyes & Co.	4,500
Hornblower & Weeks	4,500
Laurence M. Marks & Co.	2,500
Baker, Watts & Co.	2,500
Mackubin, Legg & Co.	2,500

—V. 113, p. 3332.

United States Rubber Co.—To House Plant Personnel in Two Communities—

Acting to relieve the housing shortage in Hogansville, Ga., and Winnsboro, S. C., the company has announced plans for the construction of 131 houses and apartments for plant personnel in the two communities.

The program calls for 60 houses in Hogansville and 71 houses and apartments in Winnsboro. All are expected to be ready for occupany within 90 days. Construction will be under the supervision of J. A. Jones Construction Co., Charlotte, N. C., and the cost will exceed $800,000.

The plants employ a combined total of more than 3,000 men and women.—V. 163, p. 3332.

United States Spring & Bumper Co., Los Angeles—Registers With SEC—

The company on June 24, filed a registration statement with the SEC for 30,000 shares ($50 par) 4½% cumulative convertible preferred stock and 80,000 shares ($1 par) common stock. Underwriters, Dean Witter & Co. Stock is to be offered publicly at a price to be filed by amendment. Company will use $950,000 of net proceeds to retire long term bank loans; $750,000 to retire short term loans; about $400,000 for machinery and equipment; any remaining to working capital.

Universal Pictures Co., Inc.—Earnings—

26 Weeks Ended May 4—	1946	1945
*Consolidated net profits	$2,576,405	$2,064,175

*After all charges including Federal taxes based on income.—V. 163, p. 3333.

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

Period End. Apr. 30—	1946—Month	—1945	1946—12 Mos.	—1945
Total oper. revenues	$1,134,628	$1,248,877	$14,051,026	$14,031,559
Total oper. rev. deduct.	809,901	927,069	10,134,177	10,283,046
Net oper. revenues	$324,727	$321,808	$3,916,849	$3,748,513
Other income (net)	3,837	265	50,114	10,591
Gross income	$328,564	$322,073	$3,966,963	$3,759,104
Total income deduct.	150,715	155,005	1,868,365	1,935,681
Net income	$177,849	$167,068	$2,098,598	$1,823,423
Dividends	------	------	355,572	------
Balance	$177,849	$167,068	$1,743,026	$1,823,423

—V. 163, p. 2773.

Valley Aviation, Inc., Bethany, W. Va.—Files with SEC

The company on June 17 filed a letter of notification with the SEC for 2,000 shares (par $10). Offering price is $10 a share. Underwriters, Thomas E. Cramblet, Dr. W. H. Cramblet, Wilbur H. Cramblet, Jr. Proceeds will be used for general operation of the business.

Victor Equipment Co.—Calls Convertible Preferred Stock—

The directors have voted to call for redemption July 31 the remaining approximately 11,000 shares of outstanding cumulative convertible preferred stock at $17.50 a share, plus accrued dividends of 13 cents a share. The conversion rate is two shares of common for one preferred share.

Previously, the company called 20,000 shares Nov. 15, 1945, and the same amount March 1, 1946. The original issue was 72,069 shares. Practically all the preferred stock called was converted into common, of which there are presently outstanding about 200,000 shares.

With the retirement the company will have no debt or equity ahead of the common stock.

L. W. Stettner, President, stated that while the first quarter net profit was less than $9,000, owing to the machinist strike, the net as of May 31 had had risen to above $67,000. The backlog of orders now exceeds $1,500,000. The company sold properties occupied by its Pump Division in Los Angeles, Calif., for $85,000 cash.—V. 163, p. 823.

Viewtone Television & Radio Corp.—Stock Offered—Eric & Drevers, New York, on June 25 offered 79,000 shares of common stock ($1 par) at $3.75 per share.

Transfer agent, The Public National Bank & Trust Co. of New York. Registrar, Corporation Trust Co.

HISTORY AND BUSINESS—Corporation was incorporated in New York April 17, 1946, to engage in the business of manufacturing and selling television, radio, and electronic equipment. Since 1938, the President of the corporation, Irving Kane, has been associated with the business of developing television. Mr. Kane and his associates have developed a low-priced television receiver, the designs for which have been acquired by the corporation in connection with its purchase of the business of Viewtone Co., a partnership among Mr. Kane and members of his immediate family.

On April 20, 1946, Viewtone Co., the partnership dissolved. On April 22, 1946, in consideration of the issuance to the former partners, in proportion to their respective interests in the partnership, of 200,000 shares of the common stock of the corporation, such partners conveyed the partnership assets, subject to partnership liabilities, to the corporation. These assets include the designs for the low-priced television receivers which the corporation now has on the market.

The corporation is at present engaged in the production of television, radio and phonograph equipment and combinations of such equipment for home use. As of this date, television sets have been delivered on memorandum to retail outlets for display purposes and to some home users

The corporation proposes in the immediate future to manufacture and sell television receivers, each with a 7" television screen, in five models to retail from $100 to $325.. These models will be marketed in various types of cabinets. Some will also include a conventional radio, with or without phonograph with automatic record changer. The proposed retail prices have been submitted for approval by the OPA and the management anticipates no difficulty in securing such approval, in the light of prices which have been approved for somewhat similar equipment.

The corporation has also acquired designs for television sets utilizing a 10" television screen. Orders for 10,000 such screens have been placed for delivery during 1946 and it is contemplated that mass production of units with 10" screens will begin during 1946. Units utilizing 12" and 15" screens have also been developed but the corporation has no present plans for their production.

PURPOSE—If the entire issue is sold, the proceeds to the corporation will be $237,000, less expenses (estimated at $11,587) incurred in connection with the issue, plus $2,000 to be received from the sale of the warrants. These proceeds will be added to working capital.

CAPITALIZATION—The capital structure consists of 500,000 shares of common stock ($1 par), authorized, of which 200,000 shares were issued to the former partners of Viewtone Co. in exchange for its business. If all of the 79,000 shares of common stock now offered are sold, the corporation will have outstanding a total of 279,000 shares of common stock.

WARRANTS—On June 5, 1946, the corporation authorized the issuance of warrants for the purchase of 40,000 shares of common stock. Warrants to purchase 20,000 shares are to be sold to Irving Kane, the principal stockholder. Warrants to purchase 20,000 shares are to be sold to Eric & Drevers, the underwriter.

The purchase price of the warrants is 5¢ per warrant to purchase one share. The warrants will expire on June 30, 1949, and will be exercisable after the lapse of 13 months following July 1, 1946, and until the expiration date. The initial price at which the warrants may be exercised is $4 per share of common stock.

TRANSFER AGENT AND REGISTRAR—The transfer agent is Public National Bank & Trust Co. of New York. The registrar is Corporation Trust Co., 120 Broadway, New York.

STATEMENT OF EARNINGS (VIEWTONE CO.)

	Dec. 1, '45 to Apr. 20, '46	Years Ended Nov. 30— 1945	1944	1943
Net sales	$347,703	$534,704	$481,985	$343,792
Cost of goods sold	192,679	368,824	347,669	269,847
Sell., gen. & adm. exp.	43,284	89,891	51,465	23,282
Gross profit	$111,738	$75,988	$82,850	$50,663
Other income	1,141	514	321	------
Total income	$112,880	$76,503	$83,171	$50,663
Other charges	1,151	3,798	2,119	19,367
Partners' salaries	6,500	15,600	15,600	15,600
Net income	$105,228	$57,104	$65,451	$15,695
*Pro forma deductions:				
Capital stock taxes	------	750	750	875
Prov. for Fed. inc. tax.	31,350	3,659	2,814	1,631
Prov. for Fed. exc. prof. taxes	15,477	36,275	41,684	6,089
State franchise tax	2,448	2	3,288	889
Net income	$55,952	$16,417	$16,914	$6,210

*Charges which, it is estimated, the unincorporated organization would have incurred as a corporation.

Vulcan Detinning Co.—Earnings—

Quars. End. Mar. 31—	1946	1945	1944	1943
Sales of products	$605,767	$965,706	$1,540,049	$1,462,640
Expenses deprec., etc.	573,125	837,814	1,303,362	1,188,374
Net oper. income	$32,642	$127,892	$237,587	$274,266
Other income	141,878	84,758	23,115	21,885
Total income	$174,520	$212,650	$260,703	$296,151
*Taxes, etc.	73,077	121,545	113,382	152,477
Applic. of inventory replacement reserves	2,997	25,467	53,160	26,088
Net profit	$98,446	$116,573	$94,160	$117,586
Earns. per com. share	$1.55	$2.90	$2.21	$2.94

*Includes reserve for Federal income taxes of $33,000 in 1946; $90,000 ni both 1945 and 1944 and $130,000 in 1943.

CONDENSED BALANCE SHEET, MARCH 31, 1946

ASSETS—Cash, $517,268; marketable securities (amount at market quotations $2,745,467), $2,182,174; accounts receivable, $305,514; inventories, $1,427,813; Federal tax refunds receivable for years 1943 and 1944, $40,604, other investments, $191,118; plant and equipment (after depreciation, amortization and obsolescence reserves of $463,563, $986,316; processes and intangible assets, including goodwill, $1,269,677; deferred charges and prepaid expenses, $13,219; total, $6,933,703.

LIABILITIES—Accounts payable and accruals, $302,047; dividends payable, $22,834; reserve for income taxes and other governmental charges, $295,614; reserve for contingencies and in general, $513,373; reserve for wartime and postwar adjustments, $100,000; inventory replacement reserve $2,997; marketable securities reserve, $142,206; preferred stock, $1,304,800; common stock, $3,225,800; capital surplus, $65,466; earned surplus, $958,566; total, $6,933,703.—V. 162, p. 3240.

Waldorf System, Inc. (& Subs.)—Earnings—

Quarters Ended March 31—	1946	1945	1944
*Net profit	†$421,509	$106,524	$111,426
Earned per share on 426,100 common shares	Nil	$0.25	$0.26

*After depreciation, State and Social Security taxes and reserve for Federal income and excess profits taxes. †Loss.—V. 163, p. 3001.

Wall Street Investing Corp., New York—Registers With SEC—

The company on June 19 filed a registration statement with the SEC for 100,000 shares ($1 par) capital stock. The stock will be priced at market. No underwriters named.

Warner Bros. Pictures, Inc. (& Subs.)—Earnings—

26 Weeks Ended—	Mar. 2,'46	Feb. 24,'45	Feb. 26,'44	Feb. 27,'43
Film rental, etc.	$76,863,607	$65,810,729	$67,115,006	$61,220,407
Rents from tenants, etc.	2,594,977	2,417,533	2,514,004	2,189,461
Gross profit	$79,458,584	$68,228,262	$69,629,010	$63,409,868
Cost of sales and exps.	58,816,654	52,914,080	53,215,629	46,200,670
Profit aft. film amor.	$20,641,930	$15,314,182	$16,413,381	$17,209,199
*Amort. and deprec. of property	1,931,503	2,059,058	2,273,004	2,266,126
Interest	491,318	923,485	1,157,539	1,264,682
Prov. for goodwill purchased	57,356	------	------	------
Prov. for contingencies	900,000	170,000	------	------
Foreign exch. loss and exch. adjust. (net)	------	15,853	5,628	9,184
Loss on sale of fixed assets	16,689	25,853	255,036	------
Profit	$17,245,064	$72,119,933	$12,722,174	$13,669,206
Other income	511,950	699,813	515,548	284,503
Profit	$17,757,014	$12,819,746	$13,237,722	$13,953,709
Minority interest	1,482	14,658	10,597	12,509
†Federal taxes	8,630,000	8,200,000	9,110,000	9,800,000
Prov. for unreal. losses on fixed assets	------	------	625,000	------
Net profit	$9,125,532	$4,605,088	$3,492,125	$4,141,200
Preferred divs. paid	------	------	------	191,340
Com. dividends paid	3,701,090	------	------	------
§Earnings per share	$2,46	$1.24	$0.94	$1.06

*Exclusive of $245,572 in 1946, $279,439 in 1945, $288,552 in 1944 and $293,003 in 1943 in respect of studio properties charged to firm costs. †Includes provision for Federal excess profits taxes of $6,500,000 in 1945, $7,110,000 in 1944 and $8,100,000 in 1943 (after deducting $300,000 in 1945, $40,000 in 1944 and $870,000 in 1943 debt retirement credit and $350.000 in 1945, $750,000 in 1944 and $30,000 in 1943, post-war refund). §On 3,701,090 common shares outstanding (after deducting shares held in treasury).

CONSOLIDATED BALANCE SHEET, MARCH 2, 1946

ASSETS—Cash, $17,572,300; United States Government bonds (at cost or redemption value), $2,317,773; accounts and notes receivable, $2,301,962; inventories, $43,766,274; Production and royalty advances, $789,061; current and working assets of subsidiaries operating in foreign territories, $4,665,782; investments in affiliated companies, $8,850,913; land, buildings and equipment, (after reserves for depreciation of $44,308,903), $85,286,062; leaseholds, buildings and equipment on leased properties (after reserves for depreciation and amortization of $11,382,608), $8,403.218; United States Government bonds, at cost, appropriated for purchase of property, $562,824; mortgages, long-term notes and special accounts receivable, $620,684; deposits to secure contracts, etc., $781,498; miscellaneous investments (including 100,254.55 shares of the company's common stock carried at $1), $200,729; prepaid taxes, insurance, rent and other expenses, $2,196,471; total, $183,842,264.

LIABILITIES—Notes payable to banks, $3,182,000; dividend payable April 4, 1946, $1,850,545; accounts payable, $4,676,754; amounts withheld and collected for Federal Government, $2,297,534; accrued liabilities, $5,753,702; reserve for Federal income taxes (less U. S. Treasury Notes of $14,735,910), $8,449,313; mortgage debt maturing within one year, $118,000; contractual obligations maturing within one year, $553,700; owing to affiliated companies, $142,250; royalties and participations payable, $796,413; advance payments for film, deposits, etc., $507,150; current liabilities of subsidiaries operating in foreign territories (including $402,500 guaranteed by Warner Bros. Pictures, Inc.), $7,154,250; debt maturing after one year, $30,164,078; discount on purchase of preferred stock of a subsidiary company, $140,546; remittances from foreign subsidiaries, held in abeyance, $242,401; miscellaneous deferred credits, $938,850; reserve for contingencies, $4,725,313; interest of minority stockholders in subsidiary companies, $289,522; capital stock, issued and outstanding—3,801,344.55 shares of common stock (without deduction of shares held in treasury, per contra), $19,006.723; capital surplus, $57,451,472; earned surplus, $35,401,748; total, $183,842,264.—V. 163, p. 2343.

Warwick Hotel & Annex (Philadelphia)-Warwick Co.), Philadelphia, Pa.—New Control—

A. S. Kirkeby and associates have purchased from Herman Watkins the controlling interest in the above company, owner of the Warwick Hotel in Philadelphia,.

A. S. Kirkeby has been elected President.—V. 132, p. 329.

Washington Gas Light Co. (& Sub.)—Earnings—

12 Months Ended April 30—	1946	1945
Operating revenues	$14,451,360	$14,080,508
Operation	9,095,216	8,405,870
Maintenance	917,091	889,172
Provisions for operating charges deferred because of war conditions	------	122,980
Depreciation	934,004	919,582
General taxes	827,820	856,708
Prov. for Federal inc. and ex. profits taxes	283,400	593,940
Net operating revenues	$2,393,829	$2,292,256
Other income	4,687	*Dr*12,262
Gross income	$2,398,516	$2,279,994
Interest and other deductions	1,062,937	927,472
Net income	$1,335,579	$1,352,522
Dividends on preferred stock	459,021	470,015
Balance	$876,558	$882,507

—V. 163, p. 3001.

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

Washington Water Power Co.—Earnings—

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

Period End. Mar. 31—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$1,025,111	$975,595	$11,770,848	$11,473,873
Operating expenses	328,592	332,693	4,051,257	4,240,391
Fed. inc., exc. profits other Fed. taxes, before special deduc.	169,826	173,393	2,058,520	1,544,110
*Special deduction	----	----	942,755	----
Prop. and other taxes	116,023	101,407	1,270,869	1,106,848
Prop'ty. ret. res. appr.	84,168	84,168	1,010,000	1,010,000
Net oper. revenue	$326,502	$283,934	$4,322,957	$3,572,524
Other income (net)	3,838	3,137	89,612	28,286
Gross income	$330,340	$287,071	$4,412,569	$3,600,810
Int. on mtge. bonds	55,650	64,167	707,261	770,000
Amortiz. of util. plant acquisition adjust.	17,424	18,442	218,250	276,630
Other int. & deduc.	*Cr*1,055	2,824	62,892	156,101
Net income	$258,321	$201,638	$3,424,166	$2,398,079
Dividends applicable to pfd. stock for period			622,518	622,518
Balance			$2,801,648	$1,775,561

*Extraordinary non-recurring tax benefit from participation with parent in consolidated Federal income tax returns.—V. 163, p. 3333.

West Virginia Pulp & Paper Co. (& Subs.)—Earnings

6 Months Ended April 30—	1946	1945
Profit from operations	$5,445,905	$4,798,472
Other income, net	299,654	*Dr*626
Total	$5,745,559	$4,797,846
Prov. for deprec., deplet. and amortization	1,705,386	1,850,563
Federal income and excess profits taxes	1,740,000	1,801,500
Net profit for period	$2,300,173	$1,145,783
Preferred stock dividends paid	329,186	340,099
Balance	$1,970,987	$805,684
Earned per share on common stock	$2.18	$0.89

NOTE—In addition to the above there was a nonoperating net credit to surplus of $1,251,945 from sale of mature timber from the company's lands during the period ended April 30, 1946.—V. 163, p. 2773.

Western Maryland Ry.—May Earnings—

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
Operating revenues	$1,988,439	$2,930,337	$11,876,433	$15,956,009
*Operating expenses	1,528,801	2,056,779	9,247,781	10,126,402
Taxes	235,000	485,000	1,235,000	3,305,000
Operating income	$224,638	$338,558	$1,393,652	$2,524,607
Equipment rents	*Cr*77,152	91,797	*Cr*270,411	*Cr*343,176
Jt. facility rents (net)	*Dr*11,522	*Dr*14,436	*Dr*65,461	*Dr*73,391
Net ry. oper. income	$290,268	$465,919	$1,598,602	$2,794,392
Other income	13,781	32,151	109,271	149,933
Gross income	$304,049	$498,070	$1,707,873	$2,944,325
Fixed charges	230,443	273,935	1,151,323	1,351,935
Net income	$73,606	$224,135	$556,550	$1,592,390
*Incl. amortiz. of defense contracts	2,696	85,243	13,288	426,215

—V. 163, p. 3002.

Western New York Water Co.—Earnings—

Years Ended March 31—	1946	1945
Operating revenues	$1,076,758	$1,102,830
Operating expenses and taxes	789,113	822,690
Net earnings	$287,644	$280,140
Other income	1,733	1,583
Total income	$289,377	$281,723
Income deductions	157,668	163,972
Net income	$131,708	$117,750
Reversal of overaccrual of prior year's taxes	*Cr*27,480	
Appropriation to special reserve	159,189	117,750

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BALANCE SHEET, MARCH 31, 1946

ASSETS—Utility plant, $7,995,131; special deposits, etc., $405,654; current assets, $319,418; deferred charges, $649; total, $8,720,852.

LIABILITIES—$5 non-cum. partic. pfd. stock, 10,306 shares (no par), $206,133; common stock (50,000 shares no par), $1,000,000; long-term debt, $4,400,000; current liabilities, $240,708; deferred liabilities, $229,739; reserves, $1,976,085; contributions in aid of construction, $317,064; surplus, $351,123; total, $8,720,852.—V. 162, p. 2993.

Western Union Telegraph Co.—Earnings—

Period End. April 30—	1946—Month	—1945	1946—4 Mos.	—1945
Operating revenues	$14,799,363	$14,833,004	$55,631,596	$60,377,957
Operating expenses	14,799,470	13,240,979	60,088,049	53,685,087
Net operating deficit	$107	*$1,592,025	$4,456,453	*$6,692,870
Ordinary income—Non-communication	101,934	55,528	520,247	301,373
Gross ordin. income	$101,827	$1,647,553	‡$3,936,206	$6,994,243
Deduc. from ord. inc.	520,861	734,478	2,168,860	2,408,898
Net ordinary deficit	$419,034	*$913,075	$6,105,066	*$4,585,345
Extraor. current income	23,227	*Dr*1,247,616	53,683	*Dr*1,203,403
Delayed income (net)	----	----	204,611	----
Net deficit accounted for during month	$395,807	$334,541	$5,841,772	*$3,381,942
Deduc. from net income	10,000	*Cr*169,000	20,000	1,163,000
Net deficit trans. to earned surplus	$405,807	$165,541	$5,861,772	*$2,216,942

* Profit. ‡ Deficit.—V. 163, p. 2774.

Westinghouse Electric Corp.—Backlog Totals $421,979,000—

Gwilym A. Price, President, on June 26 disclosed that this company's Electric Appliance Division is now turning out approximately 1,000 refrigerators a day — about 50% of its normal pre-war output — and is even exceeding its pre-war record production of electric irons and toasters. Production of these smaller appliances is running at approximately 3,000 units a day.

Mr. Price also reported that Westinghouse received $191,817,000 worth of new orders in the first five months of this year. This new business brought the company's backlog of unfilled orders at the end of May to $421,979,000.

"We are making good progress now in converting this backlog into sales billed," Mr. Price said, "and we are regaining some of the ground lost during the recent four-month shutdown due to a strike."

If the company's plans are not upset by shortages of materials furnished by outside suppliers, Mr. Price pointed out, it is hopeful of substantially exceeding full pre-war output of all electric appliances now in production by the end of the year.

Equally encouraging progress has been made during the six post-strike weeks in accelerating production of heavy industrial apparatus despite the handicap of severe shortages in some categories of steel and copper, Mr. Price said. For example, the company's giant East Pittsburgh Division has attained approximately 90% of the production planned for before the strike. The plant produces such equipment as generators, large motors and circuit breakers, needed in unprecedented peacetime quantities to enable other manufacturers to speed their production schedules.

Production of transformers at the company's plant in Sharon, Pa. is currently running at a rate 75% ahead of its 1939 level and 67% above the average rate for the years 1938 through 1940 inclusive. About four-fifths as many persons are employed as in December 1945.

Fractional horsepower motors, such as those used in electric washers and other appliances as well as on industrial equipment, are being produced at the Westinghouse plant in Lima, Ohio, at a rate 18% above the average for 1941.

An expansion program involving nearly $12,000,000 at the Mansfield, Ohio, plant and the company's appliance plant in East Springfield, Mass. will greatly increase the capacity of these factories and enable them to produce a wider range of appliances by the end of this year.

The East Springfield plant manufactures vacuum cleaners, fans, and compressor units for household refrigerators as well as commercial refrigeration equipment. Both employment and production are approaching the pre-war figure and before the end of the year production is expected to be substantially ahead of the plant's pre-war output.

Long Range Financing Planned—Corporation expects to complete within the next month or so a long range financing program, Gwilym A. Price, President, stated June 27. While the type of securities to be used has not been definitely determined, he said, present indications are that it will be a combination of stock and debentures.

Proceeds will be used to pay off a recent $80,000,000 bank loan and for additions to working capital.—V. 163, p. 3002.

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

Weston Electrical Instrument Corp. (& Sub.)—Earns.

Quarters Ended March 31—	1946	1945	1944
Profit after depreciation, etc.	$453,804	$464,875	*$805,531
Profit bef. Fed. tax on income	455,875	477,796	782,876
Fed. inc. & exc. prof. taxes (net)	185,000	360,800	586,500
Reserve postwar adjustment	------	------	59,300
Net profit	$270,873	†$116,996	$137,076
Number of capital shares	160,583	160,583	160,583
Earnings per share	$1.69	$0.73	$0.85

*After provision for adjustment in prices on war contracts. †Report states that on the basis of price reductions and settlement for prior years, no significant further adjustment of contract prices is anticipated and no provision therefor has been made.—V. 162, p. 3123.

Wilson Brothers, Chicago—Listing—

The 600,000 5% cumulative preferred shares, with non-detachable common share purchase warrants, $25 par value, and 402,467 common shares of $1 par value were admitted to the New York Curb Exchange list on June 14. This follows the first public financing in the history of the 82-year-old men's wear manufacturers, which was carried out earlier this year.

Advertising Manager Named—

Fred Williams of Chicago has been appointed Advertising Manager. This appointment is in line with the company's expansion which has doubled the advertising program and made the 1946 campaign the largest in the company's history, according to an announcement by George C. Layman, President. Mrs. L. Barnes will continue as Assistant Advertising Manager.

Mr. William was released from the Navy this year with the rank of Lieutenant and returned to Street and Smith, publishers, before joining Wilson Brothers.—V. 163, p. 3333.

Wisconsin Electric Power Co.—Securities Offered—

Dillon, Read & Co., Inc., and associates on June 26 offered $50,000,000 first mortgage bonds, 2⅝% series due 1976, at 101.56 and interest, and 260,000 shares of preferred stock, 3.60% series (par $100), at $101 per share and div.

The $50,000,000 of first mortgage 30-year bonds, and 260,000 shares ($100 par) preferred stock were awarded to Dillon, Read & Co., Inc., June 24 on a basket bid of 101.149 for 2⅝% bonds and 101 for 3.6% dividend preferred stock.

Three syndicates bid for the bonds and two for the stock, Dillon, Read submitting bids for the bonds and stock separately as well as the winning basket offer. Separate bids for the bonds, all of which designated 2⅝%, ranged from Dillon, Read's 101.379 to 100.6599, submitted by Halsey, Stuart & Co. Inc. For the stock alone, Dillon, Read bid 100 for a 3.6% dividend and Mellon Securities Corp. bid 100 for a 3.75% dividend.

REFINANCING PLAN—Company now has outstanding $55,000,000 first mortgage bonds, 3½% series due 1968. It also has outstanding 262,098 shares of preferred stock, 4¾% series (par $100). The refinancing plan provides for the sale of $50,000,000 first mortgage bonds, 2⅝% series due 1976, and for a bank loan of $5,000,000 to be evidenced by promissory notes maturing in installments of $700,000 in each of years 1947 to 1951 inclusive, which installments bear interest at rate of 1½% per annum and the remaining amount maturing in an installment of $700,000 in 1952 and an installment of $800,000 in 1953, which last two installments bear interest at rate of 1⅝% per annum. The refinancing plan further provides for the issuance of 260,000 shares of preferred stock, 3.60% series, which will be offered to the holders of the common stock and to holders of the old serial preferred stock and any balance of such shares of new serial preferred stock not subscribed for or required to effect exchanges will be sold for cash to underwriters.

Concurrently with the sale of new bonds and the consummation of the bank loan, the company proposes to call for redemption on or about July 29, 1946, all of the old bonds at 105¼% and interest.

Concurrently with the consummation of the subscription and exchange offers and the sale to underwriters of the shares of new serial preferred stock not subscribed for or required to effect exchanges, the company proposes to call for redemption on or about Aug. 12, 1946, all shares of old serial preferred stock not surrendered for exchange, at $105 per share plus dividends.

Company also proposes to retire and cancel all shares of old serial preferred stock acquired in the exchange.

NEW BONDS—The new bonds will be dated June 1, 1946, will be due June 1, 1976, and will bear interest payable semi-annually on June 1 and Dec. 1 in each year; both principal and interest will be payable in lawful money of the United States at the agencies of the company in New York, and Milwaukee. Initial delivery of the new bonds will be made in the form of temporary bonds in the denomination of $1,000 each, or at the option of the company upon agreement with the representative of the underwriters in the form of temporary bonds in larger denominations.

NEW PREFERRED—The new serial preferred stock will be entitled to dividends at rate of 3.60% per share per annum, cumulative from June 1, 1946; will be redeemable at $104 per share for the period from date of issuance to an including July 1, 1951, at $103 per share for the period after July 1, 1951, and to and including July 1, 1956, at $102 per share for the period after July 1, 1956, and to and including July 1, 1961, and thereafter at $101 per share plus, in each case, an amount equal to accrued and unpaid dividends to the redemption date; and the holders of the new serial preferred stock will be entitled to be paid upon any liquidation or winding up of the company $100 per share, ratably out of the assets, other than profits of the company and an amount equal to accrued and unpaid dividends ratably out of the surplus or net profits of the company.

SUBSCRIPTION OFFER—Company has offered to holders of common stock of record June 25, 1946, the right to subscribe, at $101, price to be received by it for shares of new serial preferred stock not subscribed for or required to effect exchanges pursuant to the subscription and exchange offers, plus accrued dividends, from June 1, 1946, to July 12, 1946, at the rate of 1/10 of a share of new serial preferred stock for each share of common stock held. Such right of subscription is subject to the consummation of the exchange offer and to the sale to underwriters of all shares of new serial preferred stock not subscribed for or required to effect exchanges and to the issue and sale of the new bonds.

Each holder of the common stock who desires to subscribe for shares of the new serial preferred stock must deposit with the subscription agent, First Wisconsin Trust Co., Milwaukee, a properly executed subscription form, together with cash or certified check or bank draft in an amount sufficient to cover the subscription price of the shares subscribed for not later than 12 Noon, CST, on July 8, 1946.

EXCHANGE OFFER—Subject to subscription by the holders of the common stock company offers to the holders of its old serial preferred stock the privilege of evchanging shares thereof for shares of new serial preferred stock on a share-for-share basis and of receiving for each share of preferred stock, 4¾% series, deposited for exchange, one share of preferred stock, 3.60% series, a cash payment of $4 per share plus a cash dividend adjustment of 55¼ cents per share on the basis of the redemption date of the unexchanged old serial preferred stock being Aug. 12, 1946. The cash payment of $4 represents the difference between the price to be received by the company for the shares of the new serial preferred stock not subscribed for or required to effect exchanges and the redemption price of $105 per share for the old serial preferred stock. The cash dividend adjustment is equal to the dividend on the old serial preferred stock at the rate of $4.75 per share per annum from June 1, 1946, to the redemption date of the unexchanged old serial preferred stock, less the amount of the dividend to accrue on the new serial preferred stock during that period. Such right of exchange is subject further to the consummation of the sale to underwriters of all shares of new serial preferred stock not subscribed for or required to effect exchanges and to the issue and sale of the new bonds. It is expected that certificates of new serial preferred stock and checks in payment of cash adjustments will be available for delivery on or about July 12.

If more than 239,000 shares of old serial preferred stock are deposited for exchange, each stockholder electing to make the exchange will be entitled to receive in exchange:

(a) For the share of old serial preferred stock deposited by him for exchange up to and including 50 shares, an equal number of shares of new serial preferred stock; and

(b) For any excess over 50 shares of old serial preferred stock deposited by him for exchange, that number of full shares of new serial preferred stock which bears substantially the same ratio to such excess as (i) 239,000 shares, reduced by the aggregate number of shares of new serial preferred stock to be issued to all holders pursuant to (a), bears to (ii) the aggregate number of shares of old serial preferred stock deposited by all holders for exchange, likewise reduced by the aggregate number of shares of new serial preferred stock to be issued pursuant to (a).

Shares of old serial preferred stock unexchanged for this reason will be returned.

Holders of the old serial preferred stock who desire to accept the exchange offer must deposit for exchange the certificates for their shares, accompanied by a properly executed exchange form, with the exchange agent, First Wisconsin Trust Co., not later than 12 Noon, CST, on July 8, 1946.

PURPOSE—The new bonds and the proposed bank loan ($5,000,000) is for the purpose of refunding the old bonds at lower interest rates. The new serial preferred stock is to be issued for the purpose of refinancing the old serial preferred stock at lower dividend rate and the number of shares of preferred stock to be outstanding will be slightly reduced.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bonds, 2⅝% series due 1976	*	$50,000,000
Promissory notes due in installments in each of the yrs. 1947 to 1953, incl.	$5,000,000	5,000,000
6% pfd. stock (par $100)	45,000 shs.	45,000 shs.
Serial preferred stock	355,000 shs.	
3.60% series (par $100)		260,000 shs.
Common stock (par $10)	4,000,000 shs.	2,660,928 shs.

*Additional bonds may be issued under the mortgage upon compliance with the provisions thereof and the provisions of the indenture supplemental thereto.

COMPANY & BUSINESS—Company was incorporated as Milwaukee Electric Railway & Light Co. in January, 1896, in Wisconsin, and succeeded to the property and business of Milwaukee Street Ry. which had been organized in 1890 and had purchased, at various times between that date and 1893, the properties of several street railway companies and of Edison Electric Illuminating Co., Badger Illuminating Co., and Milwaukee Electric Light Co. During subsequent years the field of operations of the company was expanded by the acquisition, through purchase or merger, of the properties and businesses of other public utility and railway companies, principal among which have been the operating utility property of Milwaukee Light, Heat & Traction Co., in 1919 and the properties of North Milwaukee Light & Power Co., in 1921, of Wells Power Co., in 1926, and of Milwaukee Northern Ry. in 1928. In 1930 the company acquired the municipal electric utility property at Port Washington, Wis.

In October, 1938, the company purchased from its then parent company, North American Edison Co. (dissolved in Feb., 1939), all of the outstanding capital stock of the former Wisconsin Electric Power Co. Thereafter the company merged into itself the former Wisconsin Electric Power Co., assuming the name of that company and acquiring ownership of the Lakeside Generating Station. The former Wisconsin Electric Power Co., was the owner of this station, which it leased to the company under a long term lease, and did no other business. At the same time the company transferred to Milwaukee Electric Railway & Transport Co., a wholly-owned subsidiary which was organized for the purpose, its transportation properties and business (with certain exceptions), and the capital stock of Motor Transport Co., and Badger Auto Service Co. In 1939 Milwaukee Electric Railway & Transport Co. sold a majority of the voting stock of Motor Transport Co., and in 1943 disposed of its remaining interest in the capital stock of that company.

On Aug. 20, 1941, the company acquired all of the common stock of Wisconsin Gas & Electric Co., and Wisconsin Michigan Power Co., from its parent company, North American Co.

Company is engaged principally in the generation, transmission, distribution and sale of electric energy. During the year 1945 approximately 98% of its total power output was produced by its own generating facilities and the balance was purchased from other sources. Company furnishes directly electric service in Milwaukee and neighboring communities in southeastern Wisconsin, the principal of which are the cities of Racine, West Allis, Wauwatosa, South Milwaukee, Cudahy and Port Washington and the villages of Shorewood, Whitefish Bay and West Milwaukee. Company sells Milwaukee Electric Ry. & Transport Co., a wholly owned subsidiary, all of its electric power requirements and sells at wholesale to Wisconsin Gas & Electric Co., a subsidiary, substantially all of its electric power requirements. Company also sells at wholesale electric power to Wisconsin Michigan Power Co., a subsidiary, to a non-affiliated electric public utility and to the municipal electric utility of the City of Oconomowoc. Company also supplies steam for heating in a portion of the downtown section of Milwaukee. In the year 1945 the company received approximately 97% of its total operating revenues from its electric utility operations and approximately 3% from its steam heating utility operations. The territory served has an estimated population of 900,000.

UNDERWRITERS—The names of the several principal underwriters of the new bonds and the new serial preferred stock and the respective principal amounts of new bonds and the respective percentages of the new serial preferred stock not issued pursuant to the exchange offer or the subscription offer severally to be purchased by each are as follows:

	Bonds	% of Stock
Dillon, Read & Co. Inc.	$2,425,000	4.85
A. C. Allyn and Co., Inc.	1,000,000	2.00
Bacon, Whipple & Co.	500,000	1.00
Bingham, Sheldon & Co.	125,000	.25
Blyth & Co., Inc.	2,425,000	4.85
Bosworth, Chanute, Loughridge & Co.	250,000	.50
Braun, Monroe and Co.	125,000	.25
Central Republic Co.	1,000,000	2.00
Coffin & Burr, Inc.	1,375,000	2.75
Equitable Securities Corp.	1,000,000	2.00
Farwell, Chapman & Co.	250,000	.50
The First Boston Corp.	2,425,000	4.85
First Michigan Corp.	250,000	.50
Folger, Nolan, Inc.	250,000	.50
Goldman, Sachs & Co.	2,425,000	4.85
Harriman Ripley & Co., Inc.	2,425,000	4.85
Harris, Hall & Co., Inc.	1,375,000	2.75
Hayden, Miller & Co.	375,000	.75
Hemphill, Noyes & Co.	1,375,000	2.75
Hornblower & Weeks	1,000,000	2.00
Johnston, Lemon & Co.	250,000	.50
Kebbon, McCormick & Co.	250,000	.50
Kidder, Peabody & Co.	2,425,000	4.85
W. C. Langley & Co.	1,375,000	2.75
Lee Higginson Corp.	1,375,000	2.75
Laurence M. Marks & Co.	1,000,000	2.00
Merrill, Turben & Co.	375,000	.75
The Milwaukee Co.	1,000,000	2.00
F. S. Moseley & Co.	1,375,000	2.75
Maynard H. Murch & Co.	250,000	.50
Paine, Webber, Jackson & Curtis	1,000,000	2.00
R. W. Pressprich & Co.	1,000,000	2.00
Putnam & Co.	250,000	.50
Reinholdt & Gardner	250,000	.50
Chas. W. Scranton & Co.	250,000	.50
Smith, Barney & Co.	2,425,000	4.85
William R. Staats Co.	250,000	.50
Stone & Webster Securities Corp.	2,425,000	4.85
Spencer Trask & Co.	1,375,000	2.75
Tucker, Anthony & Co.	1,375,000	2.75
Union Securities Corp.	2,425,000	4.85
G. H. Walker & Co.	750,000	1.50
Whiting, Weeks & Stubbs	750,000	1.50
The Wisconsin Co.	2,425,000	4.85
Dean Witter & Co.	1,000,000	2.00

—V. 163, p. 3333.

(F. W.) Woolworth Co.—Changes in Personnel—

A. L. Cornwell, Executive Vice-President and Treasurer, on June 12 was elected President of the company, succeeding C. W. Deyo, who will continue as Chairman of the board of directors. I. W. Keffer was named Executive Vice-President and Treasurer.

The changes were made, the company announced, in order to effect a more equitable distribution of the duties and responsibilities of the top executives.—V. 163, p. 3333.

Yonkers Electric Light & Power Co.—Refunding of 3½% Debentures Planned—

This company, a wholly owned subsidiary of the Consolidated Edison Co. of New York, Inc., on June 14 was authorized by the New York Public Service Commission to seek bids for $9,000,000 of 30-year debentures bearing interest at a rate not in excess of 2¾%.

Proceeds of the sale, together with cash on hand, will be used by the company to refund $9,515,000 of 3½% debentures which were to mature in 1950.

Ernest A. Bamman, hearing examiner of the Commission, said that if the new securities bear an interest rate of 2½% to 2¾% the interest savings on the refinancing will be between $43,000 and $56,000 a year. Payment of the principal and interest on the proposed issue will be guaranteed by Consolidated Edison Co.

As a condition of its consent to the refunding, the Commission stipulated that the Yonkers unit set aside about $2,900,000 out of surplus for elimination of any deficiency in its depreciation reserve.

The resolution also provides that the new debentures be issued pursuant to an indenture dated July 1, 1946, between the company and its parent and J. P. Morgan & Co. Incorporated, as trustee.

It is expected that Yonkers Electric will invite bids on or before July 1 and that the issues will be sold before July 15.—V. 163, p. 469.

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Auburn, Ala.

Bond Sale Details—The $325,000, series A, first mortgage, water works revenue bonds offered for sale recently and awarded to the Equitable Securities Corp., and the Robinson-Humphrey Co., of Atlanta, jointly, at a net interest cost of 1.85%—v. 163, p. 3464—were sold as follows: $90,000 maturing July 1, $8,000 in 1947 and 1948, $9,000 in 1949 to 1954, $10,000 in 1955 and 1956, as 2¾s, and $235,000 maturing July 1, $10,000 in 1957 to 1960, $11,000 in 1961 to 1965, $12,000 in 1966 to 1970, $13,000 in 1971 to 1974, and $14,000 in 1975 and 1976, as 1¾s. Dated July 1, 1946. Denomination $1,000. Bonds maturing in 1957 to 1976 will be subject to redemption on July 1, 1956, and any interest payment date thereafter, as a whole or in part in inverse numerical order, upon 30 days' published notice, at par plus accrued interest and a premium of one-fourth of 1% for each six months' period between the redemption date and the stated date of maturity, provided that such premium on any bond so redeemed shall not exceed one years' interest on such bond, computed at the rate the bond would have borne on such redemption date if not called for redemption. Principal and interest payable at the Bank of Auburn, or at the First National Bank, Auburn. These bonds will constitute special obligations of the City, payable solely from the revenues to be derived from the operation of the Water Works Plant, including extensions and additions subsequently made thereto, and these bonds together with $75,000 authorized but unissued series B bonds, will be equally secured by a prior pledge of said revenues. These bonds and the series B bonds are to be further secured by a first mortgage on the Water Works Plant and all extensions and additions thereto, under which mortgage the Birmingham Trust & Savings Co., of Birmingham, will act as trustee. Said mortgage will contain the usual terms and provisions to be found in mortgages securing municipally owned water properties in the State of Alabama. Legality approved by Bradley, Arant, White & All, of Birmingham.

ARIZONA

Flagstaff, Ariz.

Bond Offering — William T. Brooks, State Treasurer, announces that the State Loan Commissioners will receive sealed bids in his office at the Capitol Bldg., Phoenix, until 2 p.m. on July 22 for the purchase of $382,000 not to exceed 2¼% interest refunding bonds. Denomination $1,000. Due July 15, as follows: $35,000 in 1947; $36,000, 1948 and 1949; $37,000, 1950; $38,000, 1951 and 1952; $39,000, 1953; $40,000, 1954; $41,000 in 1955 and $42,000 in 1956. Bidder to name the rate of interest. The approving legal opinion of Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix, will be furnished the successful bidder, and all bids must be unconditional.

Maricopa County Municipal Water Conservation District No. 1, Ariz.

Security Exchange—Officials of the Maricopa Reservoir & Power Compnay announced that the exchange of securities of the above district and the company, will take place on or about July 10, 1946, at the Valley National Bank in Phenix. The modification of agreement has heretofore been approved by the holders of more than two-thirds of the principal amount of both issues of bonds, and the trustee bank has certified to the deposit of more than two-thirds of the consented securities. The "plan" is now effective as to all holders of these securities whether their bonds ar consented and deposited or not, it was said.

Pima County School Districts (P. O. Tucson), Ariz.

Bond Offering—It is stated that sealed bids will be received until July 8, by the Clerk of the Board of Supervisors, for the purchase of the following bonds aggregating $2,100,000: $1,250,000 Tucson High School District, and $850,000 Tucson Elementary School District bonds.

Yuma County School District No. 1 (P. O. Yuma), Ariz.

Bond Sale—An issue of $650,000 school bonds offered for sale on June 17—v. 163, p. 3187—was awarded to a syndicate composed of Paine, Webber, Jackson & Curtis, Lee Higginson Corp., both of Chicago, Boettcher & Co., of Denver, William Blair & Co., of Chicago, and Kenneth A. Ellis & Co., of Phoenix, at a price of 100.001, a net interest cost of 1.88%, as follows: For $195,000 maturing $32,500 July 1, 1947 to 1952, as 1s, $97,500 maturing $32,500 July 1, 1953 to 1955, as 1¼s, $162,500 maturing $32,500 July 1, 1956 to 1960, as 1½s, and $195,000 maturing $32,500 July 1, 1961 to 1966, as 1¾s. In addition to the above coupons, the entire issue will bear 3% interest for the first two years. Dated July 1, 1946. Denominations $1,000 and $500. The next highest bidder was: John Nuveen & Co., Barcus, Kindred & Co., and Refsnes, Ely, Beck & Co., jointly. For $130,000, 1s, $130,000, 1½s, $130,000, 1¾s, $130,000, 1⅞s, and $130,000, 2s, plus 3% coupons on the entire issue for the first 1½ years at a price of 100.01, a net interest cost 1.99%.

ARKANSAS

Berryville School District, Ark.

Bonds Called—The district is notifying bondholders of the call for payment on June 1, of all outstanding bonds issued under date of Dec. 31, 1940, including, without being limited thereto, bonds Nos. 6RB to 37RB, amounting to $28,000, and bonds Nos. 4 to 20, amounting to $8,500. Bonds will be redeemed at the Union National Bank, of Little Rock.

Chicot County Eudora-Western Drainage Dist. (P. O. Lake Village), Ark.

Bond Call—The district is calling for payment on July 1, bonds Nos. 132 to 141, in denominations of $1,000 each, due Jan. 1, 1963. Payment of the principal amount of the said bonds so called for redemption will be made on or before July 1, upon surrender of said bonds accompanied by July 1, 1946, and subsequent coupons at the Union Planters National Bank & Trust Co., in Memphis.

Craighead County Storm Sewer and Drain District No. 30 (P. O. Jonesboro), Ark.

Bond Call—Holders of 3¼% refunding bonds are being notified that all outstanding bonds of said issue, numbered 27 to 30, 32 to 139, 145 to 146, have been called for payment at par and accrued interest to July 1, 1946, on said date. Bonds will be redeemed by the Union National Bank of Little Rock.

Siloam Springs, Ark.

Bond Redemption—The City is calling for redemption on July 1, all outstanding 3½% park bonds of issue, dated July 1, 1939. Bonds bear numbers 9 to 45, and are each of the denomination of $500. Said bonds will be redeemed at the Commercial National Bank, of Little Rock.

Van Buren, Ark.

Bond Sale—The $70,000 sewer and drainage bonds offered for sale on June 17—v. 163, p. 3187—were awarded to Walton, Sullivan & Co., of Little Rock, as 1½s, at a price of 99.25, a basis of about 1.59%. Dated May 1, 1946. These bonds are due on May 1, from 1949 to 1965. The next highest bidder was W. R. Stephens Investment Co., for 1½s, at a price of 99.15.

Waldron, Ark.

Bond Issuance Authorized—The City Council has authorized the issuance of $35,000 sewer system extension bonds.

Woodruff County, Lura Conner Special School District (P. O. Augusta), Ark.

Bond Call—The county is calling for payment at 101 and accrued interest, on July 1, 3% refunding bonds, issued by said district, under date of Dec. 31, 1940, being bonds Nos. 21 to 27, 29 to 35, and 37 to 40, maturing Jan. 1, as follows: $3,500 in 1947, $2,500 in 1948, and $3,500 in 1949 to 1951. Holders of said bonds are to present them for payment to the Commercial National Bank, Little Rock, on and after July 1.

CALIFORNIA

Berkeley, Calif.

Bond Sale—The coupon semi-ann. bonds aggregating $925,000, composed of $730,000 sewer, and $195,000 fire protection bonds, offered for sale on June 26—v. 163, p. 3333—were awarded to the First National Bank of Portland, at a price of 101.706, a net interest cost of about 0.835%, on the bonds divided as follows: $270,000 as 5s, maturing $90,000 on June 15 in 1947 to 1949; $370,000 as 0.75s, maturing on June 15; $90,000 in 1950 and 1951 and $95,000 in 1952 and 1953; the remaining $285,000 as 1s, maturing $95,000 on June 15 in 1954 to 1956. Interest payable J-D. Second best bid was a joint offer by the First National Bank of Chicago, and Halsey, Stuart & Co., of 100.589 for 1s.

Beverly Hills, Calif.

Bond Sale—The $300,000 sewer of 1946 bonds offered for sale on June 25 were awarded to Weeden & Co., of San Francisco, as 1½s, at a price of 101.351, a basis of about 1.353%. Dated July 1, 1946. Denomination $1,000. These bonds are due $15,000 July 1, 1947 to 1966. The next highest bidder was Halsey, Stuart & Co., C. F. Childs & Co., and Thomas Kemp & Co., jointly, for 1½s, at a price of 101.277.

California (State of)

Bond Sale — The $2,500,000 1½% Act of 1929, San Francisco Harbor improvement bonds offered for sale at public auction on June 25—v. 163, p. 3334—were awarded to a syndicate headed by the First National Bank, of Chicago, the Bank of America National Trust & Savings Association, of San Francisco, and consisting of Messrs. Hallgarten & Co., of New York, Stroud & Co., of Philadelphia, John Nuveen & Co., of Chicago, Francis I. duPont & Co., of New York, and Fahey, Clark & Co., of Cleveland, at a price of 103.6356, a net interest cost of 1.291%. Dated March 1, 1946. Denomination $1,000. These bonds are due $100,000 March 1, 1952 to 1976. The next highest bidder was the National City Bank, New York, Harriman Ripley & Co., Inc., Harris Trust & Savings Bank, Chicago, Heller, Bruce & Co., and William D. James Co., jointly at a price of 103.6352.

Bond Offering — Charles G. Johnson, State Treasurer, will sell at public auction, until 11 a.m. on July 16, $15,000,000 1¼% veterans' aid bonds. Dated April 1, 1946. Denomination $1,000. These bonds are due on Feb. 1, as follows: $800,000 in 1949 to 1960, and $900,000 in 1961 to 1966. Principal and interest payable at the State Treasurer's office, or at the option of the holder, at the fiscal agency of the State in New York City. Bonds may be registered as to principal and interest jointly. All bonds and coupons are payable at the State Treasurer's office, or at the National City Bank, New York City. No legal opinions furnished. No special form for bids furnished. Delivery at the State Treasurer's office. These bonds are the balance of the $30,000,000 issue authorized at the November election, in 1944.

Davis, Calif.

Bonds Voted — The following bonds amounting to $220,000 were favorably voted at the election held on June 11: $150,000 sewer system and $70,000 water system.

Fresno County, Sanger School Dist. (P. O. Fresno), Calif.

Bond Offering—E. Dusenberry County Clerk, will receive sealed bids until 10.30 a.m. on July 9 for the purchase of $122,000 school bonds, not exceeding 5% interest. Dated Aug. 1, 1946. Denomination $1,000. These bonds are due $2,000 in 1947, and $12,000 in 1948 to 1957. Principal and interest payable at the County Treasurer's office. Enclose a certified check for $1,000, payable to the Board of Supervisors.

Imperial County, Niland Sch. Dist. (P. O. El Centro), Calif.

Bond Offering—Sealed bids will be received until 2 p.m. on July 8, by W. J. McClelland, County Clerk, for the purchase of $60,000 school bonds. Interest rate is not to exceed 5%, payable F—A. Denomination $1,000. Dated Aug. 1, 1946. Due $5,000 from Aug. 1, 1947 to 1958, inclusive. No bids are to be for less than par and accrued interest. Principal and interest payable at the County Treasurer's office. A certified check for 5% of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Lakewood Village (P. O. Long Beach), Cal.

Bond Election — The following bonds amounting to $1,000,000 will be submitted to the voters at the election to be held on July 9:

$550,000 memorial stadium site purchase and construction bonds.

450,000 incinerator bonds.

Long Beach, Calif.

Bond Election—The following bonds amounting to $1,000,000, not exceeding 4% interest, will be submitted to the voters at the election to be held on July 9:

$550,000 public stadium bonds.

450,000 incinerator bonds.

Los Angeles County, Palos Verdes Estates School District (P. O. Los Angeles), Calif.

Bonds Voted—An issue of $200,000 construction bonds was favorably voted at an election held on June 14.

Los Angeles County Sanitation Districts (P. O. Los Angeles), Calif.

Bond Offering—A. S. Soule, Secretary of the Board of Directors, will receive sealed bids until 2:30 p.m. on July 10 for the purchase of the following bonds amounting to $2,030,000, not exceeding 6% interest:

$1,430,000 Sanitation District No. 16 bonds. Due $110,000 May 1, 1947 to 1959. These bonds are part of the $2,186,000 issue authorized at the election held on April 16.

600,000 Sanitation District No. 17 bonds. Due $20,000 May 1, 1947 to 1976. These bonds are part of the $796,000 issue authorized at the election held on April 16.

Dated May 1, 1946. Denom. $1,000. Said rate or rates must be in multiples of ¼ of 1%. No bidder shall bid more than one interest rate for each issue. The bonds shall be sold for cash only and for not less than par and accrued interest to date of delivery. Principal and interest payable at the County Treasurer's office or at the National City Bank, New York. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished. Enclose a certified check for 3% of the bonds bid for each issue, payable to the Districts.

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

Bond Sale—The $2,880,000 local school district bonds offered June 18—v. 163, p. 3334—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as follows:

$1,250,000 Whittier Union High School District bonds as 1½s, at a price of 101.675, a basis of about 1.31%.

540,000 South Pasadena City School District bonds as 1½s, at a price of 101.888, a basis of about 1.25%.

525,000 Downey Union High School District bonds as 1¾s, at a price of 101.978, a basis of about 1.55%.

440,000 Whittier City School District bonds as 1¼s, at a price of 100.631, a basis of about 1.16%.

125,000 Los Nietos School District bonds as 1¾s, at a price of 101.687, a basis of about 1.56%.

A number of other bids were submitted for the respective issues.

Orange County, Costa Mesa Union Sch. Dist. (P. O. Santa Ana), Calif

Bond Sale—The $160,000 school bonds offered for sale on June 25—v. 163, p. 3464—were awarded to the William R. Staats Co., of Los Angeles, as 1¾s, at a price of 100.56, a basis of about 1.674%. Dated June 1, 1946. Denomination $1,000. These bonds are due in 1947 to 1961. The next highest bidder was Weeden & Co., for 1¾s, at a price of 100.25.

Palo Verde Irrigation District (P. O. Blythe), Calif.

Bonds Offered—O. D. Bryant, Secretary of the Board of Trustees, received sealed bids until 10 a.m. on June 28 for the purchase of $700,000 fourth issue bonds, not exceeding 3% interest. Dated July 1, 1946. Denomination $1,000. These bonds will be due on July 1, in 1947 to 1967. Principal and interest payable at the office of the County Treasurer of Riverside County. The approving opinion of O'Melveny & Myers, of Los Angeles, will be furnished. Payment for and delivery of said bonds shall be made at the Los Angeles Branch of the Federal Reserve Bank of San Francisco, Los Angeles.

San Bernardino County, Morongo Sch. Dist. (P. O. San Bernardino), Calif.

Bond Sale — The $55,000 school bonds offered for sale on June 24—v. 163, p. 3464—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 2½s, at a price of 100.147, a basis of about 2.47%.

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Dated Aug. 1, 1946. Denom. $1,000. These bonds are due on Aug. 1, 1947 to 1956. The next highest bidder was J. Lee Peeler & Co., for 2½s, at a price of par.

San Diego County, Cajon Valley Union School District (P. O. San Diego), Calif.

Bond Offering — J. B. McLees, County Clerk, will receive sealed bids until 10:30 a.m. on July 15 for the purchase of $180,000 school bonds not exceeding 5% interest. Dated Aug. 15, 1946. Denomination $1,000. These bonds are due on Aug. 15, from 1947 to 1971. No bids for less than par and accrued interest. Principal and interest payable at the County Treasurer's office. The approving opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, will be furnished. Enclose a certified check for 3% of the bonds bid for, payable to the Chairman of the Board of Supervisors.

San Joaquin County, Tracy Union High School District (P. O. Stockton), Calif.

Bond Sale—The $600,000 school bonds offered June 17, were awarded to the Bank of America National Trust & Savings Association, of San Francisco, the only bidder, taking the issue at a price of 100.0365, a net interest cost of about 1.674%, as follows: $74,000 5s, due on July 15 from 1947 to 1949 incl.; $375,000 1½s, due from 1950 to 1964 incl., and $151,000 1¾s, maturing from 1965 to 1970 incl.

San Mateo County, San Bruno Park Elementary Sch. Dist. (P. O. Redwood City), Calif.

Bond Offering—W. H. Augustus, County Clerk, will receive sealed bids until 11 a.m. on July 2 for the purchase of $290,000 school bonds, not exceeding 5% interest. Dated July 1, 1946. Denomination $1,000. These bonds are due on July 1, $14,000 in 1947 to 1956, and $15,000 in 1957 to 1966. Principal and interest payable at the County Treasurer's office. The purchaser will be required to furnish his own legal opinion as to the legality of said bonds. Enclose a certified check for $1,000, payable to the Board of Supervisors.

Siskiyou County School Districts (P. O. Yreka), Calif.

Bond Offering—Waldo J. Smith, County Clerk, will receive sealed bids until 10 a. m. on July 1 for the purchase of the following bonds amounting to $309,000, not exceeding 5% interest:

$95,000 Yreka Union Elementary Sch. Dist. bonds. Due July 2, as follows: $4,000 in 1947 to 1966, and $3,000 in 1967 to 1971.

87,000 Dunsmuir Elementary Sch. Dist. bonds. Due July 2, as follows: $3,000 in 1947 to 1955, and $4,000 in 1956 to 1970.

60,000 Mount Shasta Elementary Sch. Dist. bonds. Due July 2, as follows: $2,000 in 1947 to 1961, and $3,000 in 1962 to 1971.

50,000 Etna Union Elementary Sch. Dist. bonds. Due July 2, as follows: $2,000 in 1947 to 1956, and $3,000 in 1957 to 1966.

17,000 Butteville Union Elementary Sch. Dist. bonds. Due $1,000 July 2, 1947 to 1963.

Dated July 2, 1946. Denom. $1,000. Principal and interest payable at the County Treasurer's office. The bonds will be sold for cash only and at not less than par and accrued interest to the date of delivery. Enclose a certified check for 3% of the bonds bid for, payable to the Chairman of the Board of Supervisior.

Vista Irrigation Dist. (P. O. Vista), Calif.

Bonds Sold—It is stated by Margaret W. Oliver, Assistant District Secretary, that $4,900,000 Lake Henshaw Project bonds were sold to a syndicate composed of Blyth & Co., Stone & Youngberg, Dean-Witter & Co., all of San Francisco, John Nuveen & Co., of Chicago, at a price of 100.267, a net interest cost of about 2.92%, on the bonds dvided as follows: $2,450,000 Series A as 3¼s, $450,000 Series A as 2¾s, and $2,000,000 Series B as 2¾s.

Whittier, Calif.

Bond Sale—The $350,000 hospital bonds offered for sale on June 24—v. 163, p. 3188—were awarded to a syndicate composed of the First National Bank, of Chicago, Milwaukee Co., of Milwaukee, and Hannaford & Talbot, of San Francisco, as 1½s, at a price of 100.179, a basis of about 1.48%. Dated July 1, 1946. Denomination $1,000. These bonds are due on July 1, in 1947 to 1976, inclusive. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for $30,000 3½s, and $320,000 1½s, at a price of 100.18.

COLORADO

La Junta, Colo.

Bond Call—The city has issued call for redemption on July 2, at 102 and accrued interest, of 2% electric light and power revenue bonds Nos.268 to 294. Bonds will be redeemed at the United States National Bank, Denver.

DELAWARE

New Castle County (P. O. Wilmington), Del.

Bond Offering—George Gray Thouron, Clerk of the Levy Court, will receive sealed bids until 11 a. m. (DST) on July 16 for the purchase of $40,000 suburban improvement bonds, not exceeding 3% interest. Dated Aug. 1, 1946. Denomination $1,000. These bonds are due $2,000 Aug. 1, 1947 to 1966. Rate of interest to be in multiples of one eighth of 1%, and must be the same for all of the bonds. Principal and interest payable at the branch of the Farmers Bank of the State of Delaware, in Wilmington. The place of their delivery will be the branch of the Farmers Bank of the State of Delaware, in the City of Wilmington. The Levy Court will furnish the purchaser the approving opinion of Joseph Donald Craven, Levy Court Attorney, free of charge. Enclose a certified check for 5% of the bonds bid for, payable to the Levy Court.

FLORIDA

Apalachicola, Fla.

Bond Call—W. N. Creekmore, City Cashier, has announced that all outstanding refunding bonds, series A, numbered 1 to 47, and 50 to 112, dated Aug. 1, 1938, maturing Aug. 1, 1966, are called for payment on Aug. 1. Holders of said bonds are notified to surrender same at place of payment designated therein. Interest ceases on date called.

Charlotte County Special Tax Sch. Dist. No. 2, (P. O. Punta Gorda), Fla.

Bond Call—F. Jones, Secretary of the Board of Public Instruction, has announced that all outstanding 2% to 5% refunding bonds of an issue numbered from 1 to 192, amounting to $191,320, dated July 1, 1938, in denomination of $1,000, and one for $320, maturing July 1, 1968, are called for payment on July 1. Said bonds, together with all unmatured interest coupons, should be presented for payment at the City Bank Farmers Trust Co., New York City.

Clewiston, Fla.

Purchase Offer Made for Local Electric System — Clarence R. Bitting, former president of the U. S. Sugar Corp., has offered to purchase this city's electric distribution system at a price that would enable Clewiston to wipe out its municipal indebtedness and also provide funds for establishment of a sewage disposal system and extension of the present water system.

At the same time, Bitting guaranteed that residential and commercial electric rates would not be in excess of those prevailing in other cities and towns bordering Lake Okeechobee.

The offer, made in a letter to the Clewiston Board of Commissioners, read:

"The growth of your city and other factors will undoubtedly necessitate near-term consideration of rebuilding and extending your utility systems, the cost of which will probably tax the present resources of the city. In addition to the revamping of existing utilities, I understand that consideration is now being given to the start of a sewage disposal system, thus adding further to the financial requirements of the city.

"It has long been the aim of the leading citizens of Clewiston to have a debt-free city. All these aims can be achieved.

"Based upon my general knowledge of conditions, and of course subject to an examination and check of the various facts and factors, I would be willing to purchase the existing electric distribution system for a sum sufficient to pay off all presently outstanding revenue bonds and provide funds for additions and extensions to the water distribution system and make a substantial contribution to the beginning of a sewage disposal system.

"As part of the undertaking I would be agreeable to a firm commitment that residential and commercial electric rates would not be in excess of those prevailing in other cities and towns bordering the Lake. My undertaking would, of course, be subject to working out, on a mutually satisfactory basis, the existing arrangement for power from the Sugar Corporation," Bitting wrote.

Subject to analysis of current operations, Bitting said he was prepared to submit a definite price, deposit $25,000 earnest money upon signing of the agreement, and pay the cost of a special election covering the transaction. He requested the Commissioners to provide him with operating statistics if they are interested in his offer.

Deland, Fla.

Bond Offering — Theo. C. Brooks, City Auditor and Treasurer, will receive sealed bids until 7 p.m. (EST) on July 5 for the purchase of $135,000 not to exceed 2½% interest coupon water works and sewer system revenue certificates. Dated June 1, 1946. Interest J-D.

Dunedin, Fla.

Bonds Purchased—A syndicate composed of R. W. Spragins & Co., First National Bank, both of Memphis, Crummer & Co., Inc., Wichita, Thomas & Co., Pittsburgh, and J. F. Perko & Co., of Cleveland, recently purchased $489,000 3% bonds, divided as follows:

$292,000 ref. bonds. Due Jan. 1, 1975. Optional at 102.50 from July 1, 1955 to Jan. 1, 1960; thereafter at par and accrued interest.

197,000 refunding bonds. Due on Jan. 1 from 1958 to 1970 incl. Callable on and after July 1, 1960, at par and accrued int.

All of the bonds are dated Jan. 1, 1946. Denom. $1,000. Principal and interest (J-J) payable at the Central Hanover Bank & Trust Co., New York City. Legality to be approved by Masslich & Mitchell of New York City.

Florida Bank & Trust Co. (P. O. West Palm Beach), Fla.

Portfolio Bond Offering—It is stated by the above Company, as executor, Estate of Frank J. McGuire, that bids will be received until noon (EDST), on July 8, at the office of the Company, for the purchase of $1,692,000 North Carolina, municipal, county and tax district bonds. All bids will be received subject to the following conditions:

1. Bids must be firm until noon July 9th, 1946.

2. Bids are to be for each lot as an entirety, and are to be the total in dollars which will be paid for each lot. It is understood that accrued interest to date of delivery to the successful bidder will be added to the price bid.

3. Bids may be submitted either in writing or by wire and are to be by lot number. Legal opinions as set forth will be furnished successful bidders.

4. Successful bidders will be notified by collect wire sent not later than 12 o'clock Noon, Eastern Daylight Saving Time on July 9, 1946.

5. Shipment of bonds to successful bidders will be made sight draft attached drawn with exchange, not later than three days after notification above, to bank designated by successful bidder.

6. Bonds are coupon bonds except where noted and except where noted in denomination of $1,000.

7. The right is reserved to reject any and all bids.

Homestead, Fla.

Revenue Certificates Sold—The $200,000 electric and water system revenue certificates offered for sale on June 24—v. 163, p. 3464—were awarded to a syndicate composed of John Nuveen & Co., of Chicago, B. J. Van Ingen & Co., of New York, and Leedy, Wheeler & Co., of Orlando, at a price of par a net interest cost of 2.47%, as follows: For $51,000 maturing Jan. 1, $6,000 in 1949 to 1953, $7,000 in 1954 to 1956, as 2½s, $14,000 maturing $7,000 Jan. 1, 1957 and 1958, as 2¼s, and $135,000 maturing Jan. 1, $7,000 in 1959 and 1960, $8,000 in 1961 to 1967, $9,000 in 1968 to 1972, and $10,000 in 1973 and 1974 as 2½s. Dated July 1, 1946. Denom. $1,000. These bonds are due on Jan. 1, from 1949 to 1974. Interest payable J-J.

Lakeland, Fla.

Bond Refunding Proposal—It is stated by L. Pressgrove, City Clerk, that the city will, on July 3, entertain a proposal for refunding and exchange of $700,000 4½% bonds of 1939, callable July 1, 1948. Said new refunding bonds shall draw interest at the rate of 4½% per annum to July 1, 1948, and thereafter at the rate not exceeding 3%, dates of maturities to be determined by the City Commission and the maturities of new bonds to be exchanged shall be mutually agreed upon by the City and the party or parties making the proposal.

A performance bond acceptable to the City, will be required of the party or parties whose proposal is accepted by the Commission in the amount of $35,000, as a guarantee to carry out their part of this obligation, and all proposals must contain a provision that the refunding or exchange of said bonds must be completed on or before July 1, 1947.

Leon County Special Tax School District No. 1 (P. O. Tallahassee), Fla.

Bond Sale—The $750,000 school bonds offered for sale on June 18—v. 163, p. 2903—were awarded to a syndicate composed of the Equitable Securities Corp., Stranahan, Harris & Co., Inc., of Toledo, and the Commerce Union Bank, of Nashville, at a price of 101.06, a net interest cost of 1.46%, as follows: For $133,000 maturing May 1, $24,000 in 1947, $23,000 in 1948 and 1949, $31,000 in 1950, $32,000 in 1951, as 2½s, and $617,000 maturing May 1, $33,000 in 1952, $23,000 in 1953, $31,000 in 1954, $37,000 in 1955, $38,000 in 1956, $39,000 in 1957, $40,000 in 1958, $42,000 in 1959, $44,000 in 1960, $45,000 in 1961, $46,000 in 1962, $48,000 in 1963, $49,000 in 1964, $50,000 in 1965, and $52,000 in 1966, as 1½s, dated May 1, 1946. The next highest bidder was Braun, Bosworth & Co., Inc., Lee Higginson Corp. and Trust Co., of Georgia, Atlanta, jointly, for $750,000 1.70s, at a price of 101.03.

Miami Beach, Fla.

Bond Sale—The $700,000 bonds offered June 19—v. 163, p. 3188—were awarded to a syndicate composed of Goldman, Sachs & Co., B. J. Van Ingen & Co., both of New York, and the Trust Co. of Georgia, of Atlanta, as 1.60s, as follows:

$300,000 parking area bonds at a price of 97.7113, a basis of about 1.747%.

400,000 water reservoir and extension bonds at a price of 97.845, a basis of about 1.742%.

The successful bidder also submitted an alternative proposal calling for an interest rate of 1.70% and stating a price of 99.0655 for the $300,000 issue and 99.1651 for the $400,000 loan. Next highest bidder was an account composed of John Nuveen & Co., Braun, Bosworth & Co., and Robinson-Humphrey Co., which bid for 1.75s, offering 99.5255 for the $300,000 issue and 99.6685 for the $400,000.

St. Johns County Special Tax Sch. Dist. No. 1 (P. O. St. Augustine), Fla.

Bonds Called—J. A. Crookshank, Secretary of the Board of Public Instruction, has announced that refunding bonds Nos. 187 to 196, dated Aug. 15, 1938, amounting to $10,000, are called for payment on August 15, at the St. Augustine National Bank, St. Augustine, or at the Chase National Bank, New York City. Interest ceases on date called.

St. Lucie Inlet District and Port Authority (P. O. Stuart), Fla.

Bond Sale — The $48,000 3% refunding bonds offered for sale recently were awarded to B. J. Van Ingen & Co., of New York, at a price of 102.50, a basis of about 2.83%. Dated Jan. 1, 1946. These bonds are due on July 1, as follows: $3,000 in 1960, $2,000 in 1961, $4,000 in 1962 to 1968, and $5,000 in 1970 to 1972. Said bonds are the unexchanged portion of a $90,000 issue. Legality approved by Chapman & Cutler, of Chicago.

GEORGIA

Alma, Ga.

Pre-Election Sale—We are informed by Brooke, Tindall & Co. of Atlanta, that they have purchased $40,000 sewer bonds, prior to an election to be held on their approval by the voters.

Atlanta, Ga.

Bond Election—An issue of $20,400,000 public improvement bonds will be submitted to the voters at the election to be held on Aug. 14, as the City's share of the proposed joint bond issue of $40,000,000, of which Fulton County's share is $20,000,000.

Fulton County (P. O. Atlanta), Ga.

Bonds Election — An issue of $20,000,000 public improvement bonds will be submitted to the voters at an election to be held on Aug. 14, as the County's share of the proposed joint bond issue of $40,400,000, of which the City of Atlanta's share is $20,400,000.

IDAHO

Pocatello, Idaho

Bonds Sold—It is stated that $416,800 street improvement bonds were awarded on June 20 to a syndicate composed of the Harris Trust & Savings Bank of Chicago, the First Security Trust Co., and Edward L. Burton & Co., both of Salt Lake City, as 1.40s. Dated July 1, 1946. Due on July 1 as follows: $19,800 in 1948; $20,000 in 1949 to 1954; $21,000 in 1955; $22,000, 1956 and 1957; $23,000, 1958 to 1962; $24,000, 1963 to 1965, and $25,000 in 1966.

Twin Falls, Idaho

Bond Sale—The $750,000 bonds offered June 26 were awarded to a syndicate composed of Harris Trust & Savings Bank, Chicago, First Security Trust Co., Edward L. Burton & Co., Continental National Bank & Trust Co., all of

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Salt Lake City, and the Northwestern National Bank of Minneapolis, as 1.10s, at a price of 100.129, a basis of about 0.977%. The sale consisted of:

$250,000 airport bonds.
200,000 trunk line sewer bonds.
150,000 water main bonds.
150,000 municipal building bonds.

The bonds mature on July 1, as follows: $79,000, 1948; $80,000, 1949; $81,000, 1950; $82,000 in 1951 and 1952; $85,000 in 1953 and 1954; $88,000 in 1955 and 1956. The American Trust Co. of Lewiston, second high bidder, offered to pay 100.005 for $240,000 0.75s and $510,000 1¼s.

ILLINOIS

Belvidere, Ill.

Bonds Voted—An issue of $75,000 2% street paving bonds was favorably voted at the election held on May 21. Dated June 1, 1946. These bonds are due on Dec. 1, 1947 to 1956.

Cuba Township (P. O. Barrington), Ill.

Bonds Approved—An issue of $100,000 township bonds was approved recently by a majority of votes.

De Kalb Park District, Ill.

Bonds Voted—An issue of $80,000 park improvement bonds was favorably voted at the election held on June 8.

De Soto Township (P. O. De Soto), Illinois

Bond Legality Approved—An issue of $12,000 2¾% road improvement bonds approved recently by the voters, has been approved as to legality by Charles & Trauernicht, of St. Louis. Dated May 1, 1946.

Edwardsville, Ill.

Bonds Sold—An issue of $25,000 2¼% street lighting bonds, authorized at the election held on March 26, has been sold to local banks, at a price of par. Dated April 1, 1946. Denomination $1,000. These bonds are due Jan. 1, as follows: $3,000 in 1948, $4,000 in 1949 to 1951, and $5,000 in 1952 and 1953.

Gorham Coummunity High School District No. 166, Ill.

Bond Legality Approved—An issue of $20,000 2½% funding bonds has been approved as to legality by Charles & Trauernicht of St. Louis. Dated April 1, 1946.

Illinois (State of)

Proposed Bonus Bond Issue—The House has passed a bill calling for an issue of $385,000,000 soldier bonus to be voted at the general election to be held on Nov. 5. The measure was previously passed by the Senate and has been forwarded to Governor Dwight H. Green for his signature.

Lostant, Ill.

Bonds Voted—An issue of $3,600 construction bonds was favorably voted at the election held recently.

Sidney Township (P. O. Sidney), Ill.

Bonds Voted—An issue of $5,000 road improvement bonds was favorably voted at the election held on June 11.

Skokie, Ill.

Bond Ordinance Passed—An ordinance calling for the issuance of $84,500 2¾% judgment funding bonds was passed recently by the Village Board.

White County Bridge Commission (P. O. Carmi), Ill.

Bonds Sold—It is stated that $848,000 2½% First (Closed Lien) Mortgage Bridge revenue refunding bonds were purchased recently by John Nuveen & Co., and Morris, Mather & Co., both of Chicago. Denomination $1,000. Dated July 15, 1946. Due on July 15, 1960. Said bonds are redeemable upon certain conditions prior to maturity. Principal and interest (J-J) payable at the American National Bank & Trust Co., Chicago. Legality approved by Chapman & Cutler of Chicago.

INDIANA

Dugger, Ind.

Bond Offering—It is reported that the Town will receive sealed bids until 7.30 p.m. on July 1 for the purchase of $175,000 waterworks revenue refunding and improvement bonds, not exceeding 3½% interest. Denominations $1,000 and $500. These bonds are due on July 1, 1948 to 1985. Bonds maturing in 1967 to 1985 are optional at 102 and accrued interest on July 1, 1966. Rate of interest to be in multiples of ¼ of 1%. Enclose a certified check for $500.

Evansville School City, Ind.

Bond Sale—The $1,000,000 improvement of 1946 bonds offered for sale on June 24—v. 163, p. 3189—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Halsey, Stuart & Co., Cruttenden & Co., of Chicago, and the National City Bank of Evansville, as 1s, at a price of 100.8799, a basis of about 0.87%. Dated July 1, 1946. Denomination $1,000. These bonds are due in 1948 to 1958 inclusive. The next highest bidder was J. P. Morgan & Co., Inc., Drexel & Co., and Dick & Merle-Smith, jointly, for 1s, at a price of 100.545.

Lebanon, Ind.

Bond Sale—The $25,000 equipment bonds offered for sale on June 24—v. 163, p. 3335—were awarded to Kenneth Johnson & Co., of Indianapolis, as 1s, at a price of 100.36, a basis of about 0.935%. Dated May 1, 1946. Denom. $1,000. These bonds are due on Jan. 1, from 1948 to 1956. The next highest bidder was Boone County State Bank, for 1¼s, at a price of 100.71.

St. Paul, Ind.

Price Paid—It is now reported that the $75,000 3½% semi-annual water works revenue bonds sold to the Channer Securities Co., of Chicago, as noted here—v. 163, p. 3465—were purchased at par. Dated April 1, 1946. Due on Jan. 1 in 1949 to 1986, inclusive.

IOWA

Henderson Consolidated School District, Iowa

Bond Sale—The $40,000 school building bonds offered for sale recently, were awarded to Shaw, McDermott & Co., of Des Moines, as 2s, at a price of 100.60. Dated July 1, 1946. The next highest bidder was Wachob-Bender Corp., for 2s, at a price of 100.575.

Malvern Sch. Dist. (P. O. Malvern), Iowa

Bonds Sold—It is stated that $10,000 school bonds were sold recently as 1s to the Malvern Trust & Savings Bank.

Manchester Independent Sch. Dist. Iowa

Bond Sale Details—In connection with the sale on the $136,000 school bonds awarded on June 12 to the White-Phillips Co., of Davenport, as 1s, at a price of 100.095, a basis of about 0.986%—v. 163, p. 3335—it has been announced that the next highest bidder was Paine, Webber, Jackson & Curtis, for 1s, at a price of 100.091.

Mapleton, Iowa

Bonds Purchased—An issue of $160,000 light plant revenue bonds was purchased on May 7 by the Wachob-Bender Corp. of Omaha.

New London Consolidated School District, Iowa

Bonds Voted—An issue of $6,000 playground and athletic field bonds was favorably voted at the election held on May 27.

Newton, Iowa

Bond Sale Details—The $40,000 street improvement bonds awarded on June 10 as 1s, at a price of 100.75, a basis of about 0.886%—v. 163, p. 3335—were sold to the Carleton D. Beh Co., of Des Moines. Dated July 1, 1946. Denom. $1,000. Interest M-N.

The $15,000 storm sewer bonds also awarded on the same date, as 1s, at a price of 100.933, a basis of about 0.78%—v. 163, p. 3335—were sold to the Newton National Bank. Dated July 1, 1946. Denom. $1,000. Interest M-N.

Tipton, Iowa

Bonds Voted—An issue of $25,000 municipal airport bonds was favorably voted at the election held on July 11.

Van Buren County (P. O. Keosauqua), Iowa

Bonds Voted—An issue of $100,000 county hospital bonds was favorably voted at the election held on June 3.

KENTUCKY

Henderson, Ky.

Bond Call—Phil J. Thomy, City Clerk, calls for payment on Nov. 1, all outstanding water works revenue second series bonds, dated Nov. 1, 1943. Said bonds should be presented to Ohio Valley National Bank, Henderson, for payment. The City will pay the principal amount of said bonds with interest thereon to Nov. 1, 1946.

Hickman County (P. O. Clinton), Ky.

Bond Call—W. L. Knuckles, Jr., State Local Finance Officer, has announced that the above County's 4¼% road and bridge refunding bonds, Nos. 23 to 28, are called for payment on July 15, on which date interest ceases, at the Chemical Bank & Trust Co., New York City. Dated July 15, 1942.

Hopkinsville, Ky.

Bond Call—Hattie C. Wood, City Clerk, has announced that all outstanding 3½% series B, water works revenue bonds, Nos. 451 through 650, dated May 1, 1940, payable at the Chemical Bank & Trust Co., New York City, are called for payment on May 1, 1947. Interest ceases on date called.

Johnson County (P. O. Paintsville), Ky.

Bond Call—W. L. Knuckles, Jr., State Local Finance Officer, has announced that the above County's 5% road and bridge refunding bonds Nos. 71 to 78, are called for payment on July 1, at the National City Bank, New York. These bonds are date July 1, 1940.

Livingston County (P. O. Smithland), Ky.

Bond Call—W. L. Knuckles, Jr., State Local Finance Officer, has announced that the County's 4½% road and bridge refunding bonds Nos. 3 to 20, are called for payment on July 1. Dated Jan. 1, 1944. Payable at the Central Hanover Bank & Trust Co., New York City.

Owensboro Bridge Commission (P. O. Owensboro), Ky.

Bond Refunding Offered—We weer informed by Chairman A. S. Griffin that the Bridge Commission received proposals until June 28, for refunding its outstanding bonds. The Commission now has outstanding bonds amounting to $1,325,000 and proposals were received for the purchase of $1,290,000 of bonds. The remainder of the outstanding issue will be called and satisfied out of funds on hand.

LOUISIANA

Houma, La.

Bond Call—E. V. Routier, Acting City Clerk, has announced that the following revenue bonds amounting to $250,000, are called for payment:

On Aug. 1

$144,000 2½%, 2¾% and 3% gas utility bonds, Nos. 73 to 216.

Dated Aug. 1, 1941. Due Aug. 1, 1947 to 1953. Said bonds shall be forwarded by the holder or holders to the Chemical Bank & Trust Co., New York City, for payment at a price of $1.02 on the dollar of the face value thereof, plus accrued interest to call date. Interest ceases on date called.

On Nov. 1

$106,000 5% water works and electric light bonds, Nos. 289 to 314, 321 to 346, 353 to 378, 385 to 410, 417 to 442, 449 to 474, 481 to 506, and 513 to 542.

Dated Nov. 1, 1939. Denomination $500. Due Nov. 1, 1947 to 1954. Said bonds shall be forwarded by the holder or holders thereof to the Louisiana Savings Bank & Trust Co., New Orleans, for payment at a price of $1.03 on the dollar of the face value thereof, plus accrued interest to call date. Interest ceases on date called.

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

Bond Sale Details—The $145,000 school bonds awarded on May 20 to Scharff & Jones, of New Orleans—v. 163, p. 2904—were sold as follows:

$90,000 Simsboro school district No. 3 bonds, at a price of 100.029, a net interest cost of 1.53%; $16,000 maturing $4,000 April 1, 1948 to 1951, as 2s, and $74,000 maturing April 1, $4,000 in 1952 to 1955, $5,000 in 1956 to 1961, $6,000 in 1962 to 1965, and $4,000 in 1966, as 1½s.

55,000 Choudrant school district No. 6 bonds, at a price of 100.048, a net interest cost of 1.519%; $8,500 maturing April 1, $2,000 in 1948 to 1950, and $2,500 in 1951, as 2s, and $46,500 maturing April 1, $2,500 in 1952 to 1955, $3,000 in 1956 to 1959, and $3,500 in 1960 to 1966, as 1½s.

Madison Parish (P. O. Tallulah), Louisiana

Bond Sale—The $200,000 public improvement bonds offered for sale on June 21—v. 163, p.3048—were awarded to Weil & Co., of New Orleans, at a price of 100.0065, for bonds maturing July 1, 1947 to 1953 as 1¼s, and bonds maturing July 1, 1954 to 1956 as 1s. Dated July 1, 1946. These bonds are due on July 1, 1947 to 1956. The next highest bidder was Scharff & Jones, for $200,000 1¼s, at a price of 100.052.

Richland Parish Subroad Dist. No. 10 (P. O. Rayville), La.

Bond Sale—The following bonds amounting to $95,000 and offered for sale on April 2, were awarded to a syndicate composed of Scharff & Jones, Weil & Arnold, both of New Orleans, Barrow, Leary & Co., of Shreveport, Kingsbury & Alvis, Glas & Crane, both of New Orleans, and the Equitable Securities Corp.:

$23,000 3% Road bonds. Due April 1, as follows: $5,000 in 1947, and $6,000 in 1948 to 1950.

72,000 1½% Road bonds. Due April 1, as follows: $6,000 in 1951 to 1955, and $7,000 in 1956 to 1961.

Dated April 1, 1946. Denomination $1,000. In the opinion of counsel, these bonds constitute valid and legally binding general obligations of the District, payable as to both principal and interest, from ad valorem taxes which may be levied, without limit as to rate or amount, upon all the taxable property within the territorial limits of said District. Legality approved by Charles & Trauernicht, of St. Louis.

MAINE

Milo Water District (P. O. Milo), Maine

Bond Sale—The $190,000 semi-annual refunding bonds offered for sale on June 24—v. 163, p. 3335—were awarded jointly to Harriman, Ripley & Co., Inc., and H. M. Payson & Co., of Portland, as 1⅝s, at a price of 100.41, a basis of about 1.60%. Dated Aug. 1, 1946. Due on Aug. 1, 1966; optional on and after Aug. 1, 1950. Runner-up in the bidding was Pierce, White & Drummond, offering 101.011 for 1¾s.

MASSACHUSETTS

Boston, Mass.

Notes Sold—It is stated that $5,000,000 temporary loan notes were offered for sale on June 24 and were awarded jointly to the Chemical Bank & Trust Co., and Kuhn, Loeb & Co., both of New York, at 0.80%, plus a premium of $11,000. Dated June 26, 1946. Due on Nov. 6, 1946. Second best bid was an offer from Halsey, Stuart & Co., of 0.875%, plus a premium of $155.

Great Barrington, Mass.

Note Sale—The $22,500 municipal building notes offered for sale on June 20 were awarded to Robert Hawkins & Co., of Boston, as 1¼s, at a price of 100.52, a basis of about 1.134%. Dated July 1, 1946. Denominations $1,000 and $500. These notes are due $2,500 on July 1, from 1947 to 1955. The next highest bidder was the Merchants National Bank, Boston, as 1¼s, at a price of 100.48.

Lynn, Mass.

Bond Sale—The $275,000 municipal relief loan act of 1945 bonds offered for sale on June 27, were awarded to Whiting, Weeks & Stubbs of Boston, as 1s, at a price of 100.6399, a basis of about 0.78%. Dated July 1, 1946. Denom. $1,000. These bonds are due $55,000 on July 1, in 1947 to 1951. The next highest bidder was Tyler & Co., for 1s, at a price of 100.639.

Note Sale—The $500,000 revenue notes offered for sale recently were awarded to the Merchants National Bank of Boston, at a rate of 0.49%. These notes are due on Dec. 4, 1946.

Malden, Mass.

Note Sale—The $250,000 temporary notes offered for sale on June 25 were awarded to the National Shawmut Bank of Boston, at a discount of 0.46%. Dated June 25, 1946. These notes are payable on Nov. 5, 1946, at the National Shawmut Bank of Boston.

Massachusetts (State of)

Note Sale—The $700,000 notes offered for sale on June 25 were awarded to the Merchants National Bank of Boston, at a rate of 0.52%. Dated July 10, 1946. These notes are due on June 12, 1947.

Medford, Mass.

Bond Sale—The following bonds amounting to $120,000 and offered for sale on June 25, were awarded to Tyler & Co., of Boston, as 1s, at a price of 100.274, a basis of about 0.923%:

$80,000 sidewalk bonds. Dated June 1, 1946. Due June 1, $16,000 from 1947 to 1951 inclusive.

40,000 parking area bonds. Dated June 1, 1946. Due June 1, $4,000 from 1947 to 1956 inclusive.

Demon. $1,000. Interest payable J-D.

New Bedford, Mass.

Note Sale—The $500,000 temporary notes offered for sale on June 21 were awarded to the National Shawmut Bank, of Boston, at a discount of 0.57%. Dated June 21, 1946. Denominations $50,000, $25,000, $10,000 and $5,000. These notes are due on Nov. 21, 1946.

Northampton, Mass.

Bond Sale—The $30,000 water loan of 1936 coupon bonds offered for sale on June 20 were awarded to the Merchants National Bank, of Boston, as 1¼s, at a price of 101.07, a basis of about 1.031%. Dated July 1, 1946. Denomination $1,000. These bonds are due $3,000 on July 1, from 1947 to 1956. The next highest bidder was Kidder, Peabody & Co., for 1¼s, at a price of about 100.779.

Peabody, Mass.

Bond Sale—The $80,000 paving bonds of 1946 offered June 20 were awarded to Tyler & Co., Boston, as 1¼s, at a price of 100.633, a basis of about 1.12%. Dated

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July 1, 1946 and due $8,000 on July 1 from 1947 to 1956 inclusive Principal and interest (J—J) payable at the National Shawmut Bank of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston. Second high bid of 100.24 for 1¼s was made by the National Shawmut Bank of Boston.

Somerville, Mass.

Note Sale—The $600,000 temporary notes offered for sale on June 13 were awarded to the Merchants National Bank, of Boston, at a discount of 0.454%. Dated June 14, 1946. Denomination $25,000. These bonds are due on Nov. 6, 1946.

South Essex Sewerage District (P. O. Salem), Mass.

Bond Sale—The $275,000 construction Act of 1945 bonds offered June 19, were awarded to the First National Bank of Boston, as 1¼s, at a price of 101, a basis of about 1.14%. Second high bid of 100.30 for 1¼s was made by Hornblower & Weeks and Coffin & Burr, in joint account.

Winchester, Mass.

Note Sale — The $100,000 revenue notes offered for sale on June 21 were awarded to the Second National Bank, of Boston, at a rate of 0.40%. These notes are due on Nov. 27, 1946. The next highest bidder was the Winchester National Bank, at a rate of 0.41%.

MICHIGAN

Cadillac, Mich.

Bond Sale—The $300,000 coupon semi-annual water and supply system revenue bonds offered for sale on June 25—v. 163, p. 3336—were awarded to Halsey, Stuart & Co., Inc., as 1¼s, at a price of 100.166, a basis of about 1.23%. Dated July 1, 1946. Due $15,000 on July 1 in 1948 to 1967, inclusive.

Second best bid was an offer by the First of Michigan Corp., of 100.937 for 1½s.

Dearborn Township School District No. 4 (P. O. Dearborn), Mich.

Bond Call—Leo Cole, District Secretary, calls for payment on July 15, at par and accrued interest, refunding bonds Nos. 81 to 85, dated Aug. 15, 1941 and due July 15, 1958. Bonds will be redeemed at the Manufacturers National Bank of Detroit.

Grosse Point Woods (P. O. Grosse Pointe), Mich.

Bond Offering—Philip Allard, Village Clerk, will receive sealed bids until 8 p.m. (EST) on July 2 for the purchase of $30,000 special assessment rolls No. 40-44 improvement coupon bonds, not exceeding 5% interest. Dated June 1, 1946. Denomination $1,000. Due June 1, as follows: $7,000 in 1947 and 1948, and $8,000 in 1949 and 1950. Rate of interest to be in multiples of ¼ of 1%. Principal and interest payable at the Detroit Trust Co., Detroit. Bids shall be conditioned upon the unqualified opinion of Miller, Canfield, Paddock & Stone, of Detroit, approving the legality of the bonds. The cost of such opinion shall be paid by the Village. The purchaser shall pay the cost of printing the bonds. Enclose a certified check for 5% of the total par value of the bonds, payable to the Village Treasurer.

Michigan (State of)

Soldier Bonus Proposal Foreseen—Senator George N. Higgins of Ferndale, revealed recently that Governor Kelly will be urged to call a mid-summer session of the State Legislature in order to have a soldier bonus proposal placed upon the November ballot. Senator Higgins, who is a Republican candidate for Lieutenant-Governor, was one of Michigan's earliest proponents of a State bonus to World War II veterans. He also is a member of 10-member joint State legislative committee which has been working out a bonus plan for the next session.

"The committee is in virtual agreement now and no reason exists for delay in bringing the issue to a head," Senator Higgins said. "I have contacted all but three of the members by telephone and sentiment for immediate action is quite general.

Senator Higgins announced that the committee would meet June 26 to settle on the amount the Legislature will be asked to provide for veterans and how the money could be raised.

"We are sure now that a constitutional authorization will be necessary and the sooner it goes to a referendum the better," he declared.

Royal Oak Township Sch. Dist. No. 7 (P. O. Berkley), Mich.

Tenders Wanted — Edward Parkin, Secretary of Board of Education, will receive sealed tenders until 8:30 p.m. (EST) on July 8 of series A refunding bonds of 1937. Approximately $15,000 is available in the sinking fund for the purchase of such bonds.

St. Clair, Mich.

Bond Election—The City Council will call an election for July 22, to submit to the voters an issue of $99,302 water main and sewer extension bonds.

Warren Township (P. O. Warren), Mich.

Bonds Publicly Offered — The following refunding bonds amounting to $718,000 are being offered for sale by the Channer Securities Co., of Chicago:

$598,000 2¾% Water and Sewer Revenue bonds. Due Nov. 1, as follows: $5,000 in 1949, $6,000 in 1950, $7,000 in 1951, $3,000 in 1952, $4,000 in 1953, $5,000 in 1954, $6,000 in 1955, $7,000 in 1956, $8,000 in 1957, $9,000 in 1958, $10,000 in 1959, $11,000 in 1960, $18,000 in 1961, $19,000 in 1962, $20,000 in 1963, $41,000 in 1964, $42,000 in 1965, $43,000 in 1966, $45,000 in 1967, $46,000 in 1968, $47,000 in 1969, $48,000 in 1970, $50,000 in 1971, and and $98,000 in 1972. Bonds maturing in 1969 to 1972, are callable May 1, 1951, at 103.00.

60,000 2½% Water and Sewer Revenue bonds. Due Nov. 1, 1972. Callable at 103.00, on any interest date from Nov. 1, 1946 to 1955, and at 102.00, thereafter.

60,000 3½% Water and Sewer Revenue bonds. Due $20,000 Nov. 1, 1961 to 1963.

Dated May 1, 1946. Denomination $1,000. Principal and interest payable at the Detroit Trust Co., Detroit. These bonds part of an issue of $1,003,000 outstanding bonds after completion of this refunding, constituting the entire water and sewer revenue debt of the Township, were issued to refund three separate issues of water revenue and sewer revenue bonds at a lower interest cost to the Township. The Indenture requires that rates must be maintained sufficient to pay operating expenses, maintenance, provide a depreciation fund and pay debt service on all bonds payable from revenue of the Water and Sewer System. Legality approved by Miller, Canfield, Paddock & Stone, of Detroit.

Watervliet, Mich.

Bonds Approved — An issue of $35,000 street and sewer construction bonds was approved at the election held on June 18.

MINNESOTA

Cherry Grove Township (P. O. Wanamingo), Minn.

Bonds Voted—An issue of $60,000 road bonds was favorably voted at the election held on June 10, 1946.

Columbia Heights, Minn.

Bonds Voted—An issue of $275,000 sanitary sewer system bonds was favorably voted at election held on June 3.

Farming Township (P. O. Richmond), Minn.

Bonds Voted—An issue of $11,000 road and bridge improvement bonds was favorably voted at an election held recently.

Gordon (P. O. R. R. Osakis), Minn.

Bond Sale—The $31,000 road, bridge and funding bonds offered for sale on June 15—v. 163, p. 3190—were awarded to the First National Bank of Osakis. Dated July 1, 1946. These bonds are due on Jan. 1, from 1948 to 1962. The next highest bidder was Piper, Jaffray & Hopwood.

Homestead Township (P. O. New York Mills), Minn.

Bonds Approved—An issue of $25,000 road bonds was approved at the election held on June 11.

Mineola (P. O. Red Wing), Minn.

Bond Sale—The issue of $65,000 road and bridge bonds offered June 11 was awarded to J. M. Dain & Co., and Allison-Williams Co., both of Minneapolis, jointly, as 1.20s, at a price of 100.112. Second high bid of 100.041 for 1.20s was entered by Juran & Moody.

Minneapolis, Minn.

Bond Offering — D. J. Turner, City Comptroller, will receive sealed bids until 10 a.m. on July 9 for the purchase of $800,000 refunding bonds. These bonds are due serially in 10 years.

The Board of Estimate and Taxation will receive sealed bids until 11 a.m. on the same day, for the purchase of the following bonds amounting to $1,775,000:

$100,000 sidewalk bonds.
950,000 street improvement bonds.
200,000 permanent improvement revolving bonds.
300,000 public relief bonds.
225,000 water works bonds.

These bonds are due serially in 10 years.

Minnesota (State of)

Certificates Called—Richard W. Bassett, Conservator of Rural Credit has announced that the following Rural Credit Deficiency Fund certificates of indebtedness are called for payment:

On July 1

$2,700,000 series "D" certificates, Nos. D-8776 to D-11475. Dated July 1, 1943. These certificates are due in 1951 to 1953.

On July 15

$2,700,000 series "B" certificates. Dated Jan. 15, 1942, due in 1948 and 1949, and Series "C," $2,025,000, dated July 15, 1942, due in 1950 and 1951, numbered D-4051 to D-8775.

Payment of the principal amount of said certificates will be made on or after dates of redemption of said certificates in negotiable form, accompanied by all July 1, 1946, or July 15, 1946, and subsequent coupons, at the State Treasurer's office, St. Paul, or at the option of the holder, at the First National Bank in St. Paul, or at the Bankers Trust Co., New York City. Coupons maturing on July 1, 1946, or July 15, 1946, and prior, will be paid on presentation and surrender of said coupons. Interest ceases on dates called.

Mower County Independent School District No. 27 (P. O. Austin), Minn.

Bond Offering—R. C. Alderson, Clerk of the Board of Education, will receive sealed bids until July 25 for the purchase of $989,000 construction bonds, authorized at the election held on May 21.

Round Prairie Township (P. O. Round Prairie), Minn.

Bonds Voted—An issue of $30,000 road improvement bonds was favorably voted at the election held on June 11.

Todd County Independent Sch. Dist. No. 73 (P. O. Eagle Bend), Minn.

Bond Sale—The $35,000 building bonds offered for sale on June 24—v. 163, p. 3465—were awarded to J. M. Dain & Co., of Minneapolis. Dated July 1, 1946. Denomination $1,000. These bonds are due only July 1, 1948 to 1966. The next highest bidder was the First National Bank, of Minneapolis.

Warren, Minn.

Bond Sale Details—The $20,000 paving and sewer bonds awarded on May 27 to the State Bank of Warren, at a price of 101.50—v. 163, p. 3190—were sold as 2s, at a net interest basis of about 1.77%. Dated June 1, 1946. These bonds are due $2,000 on Dec. 1, in 1948 to 1957.

Warsaw Township (P. O. Warsaw), Minn.

Bond Election — An issue of $70,000 road construction and maintenance equipment bonds will be submitted to the voters at the election to be held on July 16.

Watkins, Minn.

Bond Sale—The $29,500 coupon general obligation bonds offered for sale on June 21—v. 163, p. 3465—were awarded to the Farmers State Bank of Watkins, according to Frank Drey, Village Clerk. Due on Dec. 1 in 1947 to 1961, incl. Runner-up in the bidding was Paine, Webber, Jackson & Curtis.

MISSISSIPPI

Calhoun County Supervisors Dist. No. 4 (P. O. Pittsboro), Miss.

Bond Issue Approved—An issue of $30,000 industrial plant bonds was approved recently.

Chickasaw County Supervisors Dist. No. 1 (P. O. Houston), Miss.

Bond Offering — J. C. Paden, Clerk of Board of Supervisors, will receive sealed bids until 10 a.m. on July 1 for the purchase of $100,000 industrial plant bonds. Dated Dec. 1, 1945. Denom. $500. Due Dec. 1, as follows: $2,000 from 1946 to 1950 incl.; $4,000 from 1951 to 1960 incl., and $5,000 from 1961 to 1970 incl. Bonds maturing in 1956 and thereafter may be called in, paid and redeemed on Dec. 1, 1955 or on any interest payment date thereafter at par and accrued interest in inverse numerical order. Bidders are requested to designate in their bids the price they will pay for bonds bearing interest at a rate or rates likewise to be designated in their bids. These bonds are offered subject to approval of the legality thereof by Charles & Trauernicht, of St. Louis, whose fee is to be paid by the purchaser. The cost of printing the bonds is also to be paid by the purchaser. Enclose a certified check for $2,000 payabel to the Board of Supervisors.

Greenwood, Miss.

Bond Offering—Bonner Duggan, City Clerk, will sell at public auction until 7.30 p.m. on July 2 $30,000 flood protection bonds. Dated July 1, 1946. Denomination $1,000. These bonds are due on July 1, as follows: $1,000 in 1947 to 1949, $20,000 in 1950, and $7,000 in 1951. Principal and interest payable at the bank designated by the purchaser, subject to the approval of the City Council. The approving opinion of Charles & Trauernicht, of St. Louis, will be furnished. Delivery will be made on or before Sept. 15, 1946, in Greenwood, without cost to the purchaser. Delivery elsewhere will be made at the purchaser's expense. A certified or cashier's check for $600, payable to the City is required.

Jackson, Miss.

Bond Offering—Mrs. J. R. Skinner, City Clerk, will receive sealed bids until July 9 for the purchase of $3,500,000 public improvement bonds, originally offered for sale on June 20.

Jasper County, Heidelberg Consolidated Sch. Dist. (P. O. Bay Springs), Miss.

Bond Offering—J. J. Denson, Chancery Clerk, will receive sealed bids until 11 a. m. on July 2 for the purchase of $75,000 school bonds, not exceeding 4% interest. Denoms. $1,000 and $500. These bonds are due in 1947 to 1966, subject to call after 10 years.

Madison County Supervisors Road District No. 3 (P. O. Canton), Miss.

Bond Legality Approved — An issue of $100,000 1% and 2½% road bonds has been approved as to legality by Charles & Trauernicht, of St. Louis. These bonds are dated May 1, 1946.

Marshall County, Byhalia Consolidated School District (P. O. Holly Springs), Miss.

Bond Offering—S. V. Cochran, Clerk of the Board of Supervisors, will sell at public auction until 10 a. m. on July 3, $15,000 school bonds, not exceeding 6% interest. Denom. $500. These bonds are due $1,500 in 1947 to 1956. Principal and interest payable at the Citizens Bank of Byhalia. A certified check for 2% of the par value of the bonds is required.

Monroe County Bartahatchie Sch. Dist. (P. O. Aberdeen), Mississippi

Bond Offering — O. H. Owens, Chancery Clerk, will sell at public auction until 2 p. m. on July 1, $10,000 school bonds. Dated June 1, 1946. Denom. $500. These bonds are due $500 on June 1, 1947 to 1966. Enclose a certified check for 2% of the bonds offered.

Pearl River County Industrial Consolidated Sch. Dist. (P. O. Poplarville), Miss.

Bond Offering — N. C. Rouse, Clerk of the Board of Supervisors, will receive sealed bids until noon on July 5 for the purchase of $12,500 school bonds, not exceeding 6% int. Denom. $500. These bonds are due on May 1, as follows: $1,500 in 1947 to 1954, and $500 in 1955. Enclose a certified check for $250, payable to the Board of Supervisors.

Washington County (P. O. Greenville), Miss.

Bond Offering — Sealed bids will be received by the Clerk of the Board of Supervisors, until July 16, for the purchase of $250,000 road bonds.

MISSOURI

Kansas City, Mo.

Bond Sale—The $1,250,000 series A, refunding water revenue bonds offered for sale on June 24-v. 163, p. 2465—were awarded to a syndicate composed of Drexel & Co., Coffin & Burr, Roosevelt & Cross, all of New York, Burke & MacDonald, of Kansas City, and Blewer, Heitner & Glynn, of St. Louis, as 1¼s, at a price of 100.11, a basis of about 1.2417%. Dated Aug. 1, 1946. Denom. $1,000. These bonds are due on Aug. 1, from 1957 to 1961. Interest payable F-A. The $450,000 municipal airport bonds also offered on June 24—v. 163, p. 2465—were awarded to the Harris Trust & Savings Bank, of Chicago, as 1s, at a price of 100.159, a basis of about 0.971%. These bonds are described as follows:

$150,000 series F, third issue bonds. Due $15,000 July 1, 1947 to 1956.
300,000 series B, fourth issue bonds. Due $30,000 July 1, 1947 to 1956.

Dated July 1, 1946. Denom. $1,000. The next highest bidder was a syndicate headed by Kidder, Peabody & Co., for $379,000 1½s, and $871,000 1¼s, at a price of 100.239.

Pleasant Hill, Mo.

Bonds Voted—An issue of $115,000 water system bonds was favorably voted at an election held on May 28.

MONTANA

Cascade County Sch. Dist. No. 39 (P. O. Simms), Mont.

Bond Sale—The $18,300 semi-annual building bonds offered for sale on June 24—v. 163, p. 3191—were purchased by the only bidders, Piper, Jaffray & Hopwood of Minneapolis, as 2⅜s. Dated June 1, 1946.

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Montana (State of)

Debenture Call — George P. Porter, State Treasurer, calls for payment the following state highway treasury anticipation debentures amounting $3,000,000:

On July 1

$1,500,000 1¾% debentures, Nos. 2-1 to 2-1500. Dated July 1, 1939. Due July 1, 1949, redeemable at the option of the State Treasurer, at par and accrued interest on July 1, 1944, or on any interest payment date thereafter. Payment of the principal amount of said debentures so called for redemption will be made on or after July 1, 1946, upon presentation and surrender of said debentures accompanied by all Jan. 1, 1947, and subsequent coupons at the office of the State Treasurer, Helena, or at The Chase National Bank, New York, the fiscal agent of the State. Debentures registered as to the principal should be accompanied by duly executed assignments or transfer powers in blank. Coupons maturing July 1, 1946, and prior thereto will be paid upon the presentation and surrender of such coupons.

On Sept. 15

$1,500,000 1.90% debentures, Nos. 1 to 1500. Dated March 15, 1939. Due March 15, 1949, redeemable at the option of the State Treasurer, at par and accrued interest on March 15, 1944, or on any interest payment date thereafter. Payment of the principal amount of said debentures so called for redemption will be made on or after Sept. 16, 1946 (Sept. 15, 1946, being a Sunday) upon presentation and surrender of said debentures accompanied by all March 15, 1947 and subsequent coupons at the office of the State Treasurer, Helena, or at The Chase National Bank, New York, the fiscal agent of the State. Debentures registered as to principal should be accompanied by duly executed assignments or transfer powers in blank. Coupons maturing Sept. 15, 1946, and prior thereto will be paid upon the presentation and surrender of such coupons.

NEBRASKA

Chadron, Neb.

Bonds Voted—An issue of $35,000 memorial recreation center bonds was favorably voted at the election held on June 11.

Columbus, Neb.

Bonds Voted — An issue of $275,000 water softening plant revenue bonds, not exceeding 2½% interest, was favorably voted at the primary election held on June 11. These bonds were contracted for subject to the election.

Saline and Gage Counties United School District Nos. 6 and 62 (P. O. De Witt), Neb.

Bonds Voted—An issue of $125,000 construction equipment bonds, not exceeding 2% interest was favorably voted at the election. held on May 31.

University of Nebraska Corp. (P. O. Lincoln), Neb.

Bond Sale—The $375,000 dormitory bonds offered for sale on June 11 were awarded at 2s, at a price of 100.72. These bonds are dated July 1, 1946.

NEVADA

Churchill County Consolidated Sch. Dist. "B" (P. O. Fallon), Nev.

Bond Offering—Dorothy Cann, Clerk of the Board of Trustees, will receive sealed bids until 8 p.m. on July 13 for the purchase of $160,000 building coupon bonds, not exceeding 3% interest. Dated July 1, 1946. Denomination $1,000. Due July 1, as follows: $7,000 in 1949, and $9,000 in 1950 to 1966. No bids for less than par and accrued interest. These are the bonds authorized at the election held on May 25. Principal and interest payable at the County Treasurer's office. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished. Enclose a certified check for 5%, payable to the District.

Ely, Nev.

Bond Sale—A group composed of John Nuveen & Co., Chicago, W. C. Goodart & Co., Salt Lake City, and Hannaford & Talbot, of San Francisco, was the succesful bidder for the $200,000 water works bonds offered June 20—v. 163, p. 3191. The group paid a price of 100.11, a net interest cost of about 1.59%, for the bonds divided as follows: $130,000 1¾s, due $10,000 on July 1 from 1947 to 1959 inclusive, and $70,000 1½s, due $10,000 on July 1 from 1960 to 1966 inclusive.

Reno, Nev.

Bonds Purchased—An issue of $82,922 street improvement bonds was purchased on May 31 by Hannaford & Talbot of San Francisco, and Associates.

NEW HAMPSHIRE

Manchester, N. H.

Bond Resolution Passed — On June 4 the Mayor and Board of Aldermen passed a resolution calling for an issue of $1,150,000 highway bonds. The measure now goes to the Finance Commission for approval.

Nashua, N. H.

Note Sale—The $150,000 temporary notes offered for sale on June 25 were awarded to the First National Bank of Boston, at a discount of 0.55%. Dated June 25, 1946. These notes are due Dec. 24, 1946. Denominations $25,000 and $10,000.

NEW JERSEY

Fort Lee, N. J.

Tenders Wanted — Josiah M. Dewitt, Treasurer of the Board of Liquidation, has announced that the Board has available $25,000 for the purchase at the lowest price offered of interest funding warrants of the Borough. Those holders desiring to offer warrants should enclose their tenders in plain sealed envelopes marked "Tenders of Interest Funding Warrants," addressed to the Board of Liquidation for the Borough of Fort Lee, 1011 Palisade Ave., Fort Lee, N. J. Tenders will be opened at 10 p.m. on July 10.

Leonia School District, N. J.

Bond Sale—The $135,000 school bonds offered for sale on June 17—v. 163, p. 3336—were awarded to the National Bronx Bank of New York, as 1.20s, at a price of 100.162, a basis of about 1.185%. Dated July 1, 1946. Denomination $1,000. These bonds are due on July 1, 1948 to 1966. The next highest bidder was the National State Bank, Newark, and Julius A. Rippel, Inc., jointly, for $135,000 1¼s, at a price of 100.178.

Middlesex County (P. O. New Brunswick), N. J.

Bond Sale—The following bonds amounting to $394,000 and offered for sale on June 20—v. 163, p. 3336—were awarded to Graham, Parsons & Co., of New York; Braun, Bosworth & Co., Inc., and John B. Carroll & Co., of Newark, jointly, as 1s, at a price of 100.164, a basis of about 0.991%.

$380,000 general improvement bonds. Due July 1, in 1947 to 1961.

14,000 bridge bonds. Due July 1, 1947 to 1960.

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

Tenafly, N. J.

Bond Ordinance Passed — On June 11 the Borough Council passed an ordinance calling for an issue of $52,400 municipal center site purchase bonds.

Waldwick, N. J.

Bond Ordinance Passed — On June 7 the Borough Council passed an ordinance calling for the issuance of $35,000 well installation bonds.

West Long Branch, N. J.

Bond Ordinance Passed — On June 20 the Borough Council passed an ordinance calling for an issue of $6,000 street improvement bonds.

NEW MEXICO

Middle Rio Grande Conservancy District, N. Mex.

Bond Call—All of the outstanding 4% serial refunding bonds, dated Aug. 1, 1937, and due on Aug. 1, from 1947 to 1978, inclusive, have been called for payment at a price of 103. Redemption will be made at the American National Bank & Trust Co., Chicago, the Bankers Trust Co., New York City, or at the District Treasurer's office, in Albuquerque.

Sandoval County, Bernalillo Sch. Dist. (P. O. Bernalillo), New Mexico

Bonds Voted—An issue of $50,000 gymnasium-auditorium bonds was favorably voted at the election held on May 21.

NEW YORK

Bronxville, N. Y.

Bond Offering—Jerry C. Leary, Village Clerk, will receive sealed bids until 3:30 p.m. on July 2 for the purchase of the following bonds amounting to $265,500, not exceeding 4% interest:

$9,000 land acquisition bonds. Due $500 Oct. 1, 1946 to 1963. Bonds maturing in 1957 to 1963, will be redeemable on Oct. 1, 1956.

256,500 park and parking area improvement bonds. Due Oct. 1, as follows: $19,500 in 1947 and 1948, $24,500 in 1949 to 1955, $4,500 in 1956 to 1963, and $5,000 in 1964 and 1965. Bonds maturing in 1957 to 1965, will be redeemable on Oct. 1, 1956.

Dated May 1, 1946. Denomination $500. One rate of interest will be required to be bid for all of the bonds. Principal and interest payable at the Bronxville Trust Co., Bronxville.

The bonds will be delivered at the office of the successful bidder or, at his option, at Hawkins, Delafield & Longfellow, 67 Wall St., New York, on or about July 15. The latter firm will furnish legal opinion as to the legality of the bonds. A certified check for 2% of the bonds bid for, payable to order of the village, is required.

Buffalo and Fort Erie Public Bridge Authority (P. O. Buffalo), N. Y.

Bond Call—Harry Yates, Chairman of the Authority, has announced that all outstanding first lien 5% bonds issued and outstanding under the provisions of Article 3 of Mortgage Trust Indenture of the Authority to Manufacturers & Traders Trust Co., and Lynn B. Spencer, as Trustees, bearing date of Jan. 1, 1934, are called for payment on July 1, and that on said date there will become and be due and payable upon each of said bonds the principal thereof with a premium of 1¼% and accrued interest to such redemption date. Said bonds, together with all coupons maturing on and after said date, are required to be presented at the principal office of the Authority, Buffalo, or at the Manufacturers & Traders Trust Co., Buffalo, on said date for payment and redemption. Interest on all bonds outstanding under said mortgage will cease on date called. Holders of the above bonds may, at their option, receive immediate payment of the principal, premium and accrued interest to July 1, 1946, upon surrender of said bonds at the Manufacturers & Traders Trust Co., Buffalo.

Croton-on-Hudson, N. Y.

Bond Sale — The $24,000 fire house bonds offered for sale on June 25—v. 163, p. 3337—were awarded to Tilney & Co., of New York, as 1¼s, at a price of 100.14, a basis of about 1.228%. Dated July 1, 1946. Denomination $1,000. These bonds are due on July 1, 1947 to 1960. Interest payable J-J.

Franklin-Treadwell Fire District (P. O. Franklin), N. Y.

Bond Sale—The $13,500 semi-annual fire apparatus bonds offered for sale on June 25—v. 163, p. 3466—were awarded to the Marine Trust Co. of Buffalo, as 1.70s, at a price of 100.27, a basis of about 1.64%. Dated July 1, 1946. Due on July 1 from 1947 to 1955. Runner-up in the bidding was Tilney & Co., offering 100.11 for 1.70s.

Hempstead Union Free School District No. 6 (P. O. Seaford), New York

Bond Sale—The $15,000 building bonds offered for sale on June 24—v. 163, p. 3466—were awarded to the Second National Bank & Trust Co., of Hempstead, as 1s, at a price of 100.10, a basis of about 0.987%. Dated July 1, 1946. Denom. $1,000. These bonds are due $1,000 from July 1, 1947 to 1961, incl. The next highest bidder was Seaford National Bank, Seaford, for 1.10s, at a price of 100.10.

Mexico, N. Y.

Bond Sale—The $5,000 water bonds offered for sale on June 19 were awarded to the Oswego County National Bank, of Oswego, as 2s, at a price of 100.10, a basis of about 1.96%. Dated May 1, 1946. Denomination $1,000. These bonds are due $1,000 on May 1, 1947 to 1951. The next highest bidder was the First Trust & Deposit Co., Syracuse, for 2.10s, at a price of 100.046.

New York, N. Y.

Bills Sold—Lazarus Joseph, City Comptroller, sold on June 22 to various New York City banking institutions an issue of revenue bills amounting to $23,300,000, at a rate of 0.75%. Dated June 21, 1946. These bills mature $2,000,000 August and Oct. 1, $1,000,000 Nov. 1, $2,000,000 Dec. 20, 1946, $1,000,000 Feb. 3, $500,000 March 31, $1,000,000 April 1, and $13,800,000 June 20, 1947.

New York City Housing Authority, New York

Bond Sale—The issue of $5,000,000 emergency housing bonds, issue No. 2, offered June 27—v. 163, p. 3466—was awarded to the Chase National Bank of New York, as 1s, at a price of 100.22, a basis of about 0.945%. Among other bids were: National City Bank of New York, and Associates, as 1s, at 100.18; Phelps, Fenn & Co., syndicate, as 1.10s, at a price of 100.276. The bonds are dated June 1, 1946 and mature $1,000,000 annually on June 1 from 1948 to 1952 inclusive.

Niagara Falls Bridge Commission (P. O. Niagara Falls), N. Y.

President Signs Measure Authorizing Bridge Refunding Issue — Legislation authorizing the above Commission to issue $4,000,000 2¾% refunding bonds has been signed by President Truman.

The Commission, which operates Rainbow Bridge between Niagara Falls, N. Y. and Niagara Falls, Ont., financed the bridge with $4,000,000 in taxable bonds bearing 4¼% interest.

Due to the war and loss of traffic because of immigration, gasoline and tire restrictions, the Commission had been unable to meet current interest.

Savannah, N. Y.

Bond Offering—Lena Robinson, Village Clerk, will receive sealed bids until 4 p.m. on July 5 for the purchase of $37,000 water coupon or registered bonds, not exceeding 5% interest. Dated July 1, 1946. Denomination $1,000. These bonds are due on July 1, from 1947 to 1965. Rate of interest to be in multiples of one-fourth or one-tenth of 1% and must be the the same for all of the bonds. Principal and interest payable at the Irving Trust Co., New York City. These bonds are general obligations. The approving opinion of Reed, Hoyt & Washburn, of New York City, will be furnished the purchaser. Enclose a certified check for $749, payable to the Village.

Utica Municipal Housing Authority, N. Y.

Bond Sale—The $942,000 series A, refunding bonds (First Issue), offered for sale on June 18—v. 163, p. 3193—were awarded to a syndicate composed of Goldman, Sachs & Co., B. J. Van Ingen & Co., E. H. Rollins & Sons, and A. C. Allyn & Co., all of New York, at a price of par, a net interest cost of 1.3687%, as follows: For $18,000, maturing Aug. 15, 1946, at 0.0%, $82,000 maturing Aug. 15, $19,000 in 1947, $20,000 in 1948, $21,000 in 1949, $22,000 in 1950, as 6s, $97,000 maturing Aug. 15, $24,000 in 1951 to 1953, $25,000 in 1954, as 2s, $131,000 maturing Aug. 15, $25,000 in 1955, $26,000 in 1956 and 1957, $27,000 in 1958 and 1959, as 1½s, and $614,000 maturing Aug. 15, $27,000 in 1960, $28,000 in 1961 to 1963, $29,000 in 1964 to 1966, $30,000 in 1967 and 1968, $31,000 in 1969 to 1971, $32,000 in 1972 to 1974, $33,000 in 1975 and 1976, $34,000 in 1977 and 1978, and $33,000 in 1979, as 1¼s. Dated Feb. 15, 1940. Denomination $1,000. Interest payable F-A.

White Creek, Jackson, Cambridge, Salem and Easton Central Sch. Dist. No. 10 (P. O. Cambridge), N. Y.

Bond Offering — Mrs. Laura E. Randall, District Clerk, will receive sealed bids until 12:30 p.m. on June 28 for the purchase of $26,600 school bus coupon or registered bonds, not exceeding 2½% interest. Dated June 15, 1946. Denomination $5,320. These bonds are due $5,320 June 15, 1947 to 1951. Rate of interest to be in multiples of ¼ or one-tenth of 1%. Principal and interest payable at the office of the District Clerk. Enclose a certified check for 2% of the amount of the bonds bid for, payable to the District.

NORTH CAROLINA

Buncombe County (P. O. Asheville), N. C.

Bonds Called—J. A. Richbourg, Chairman of the Board of County Commissioners, has announced that refunding bonds of the following school districts in the County, are called for payment on July 1, at par and accrued interest at the Irving Trust Co., New York City:

Beech Special Tax School District bond, No. B-18.

Reems Creek Township Special School Tax District bonds, Nos. A-6, A-14, A-31, A-33, A-38, A-44, A-50, A-60, A-69 and A-74.

All these bonds are dated July 1, 1936.

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

Bond Sale Details—The $115,000 bonds offered for sale on June 4 and awarded to Weil, Roth & Irving Co., and Breed & Harrison, both of Cincinnati, at a net interest cost of 1.98%—v. 163, p. 3193—were sold as 2s, at a price of 100.32. These bonds are described as follows:

$50,000 school building bonds. Due on June 1, from 1949 to 1966.

10,000 refunding school bonds. Due on June 1, from 1962 to 1966.

55,000 refunding road and bridge bonds. Due on June 1, from 1962 to 1966.

Dated June 1, 1946. Denom. $1,000. Interest J—D. Other bidders were as follows:

Bidder	Price Bid
Seasongood & Mayer, for $115,000 2¼s.	100.10
Net interest cost of 2.243%.	
R. S. Dickson & Co., Vance Securities Corp., Greensboro, and J. Lee Peeler & Co., jointly, for $49,000 2½s, and $66,000 2¼s.	100.008
Net interest cost of 2.331%.	

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Kernersville, N. C.

Bonds Called — V. V. Vaughn, Town Secretary and Treasurer, has announced that the following bonds amounting to $260,845, are called for payment on July 1:

$150,500 water and sewer refunding bonds.
6,000 public improvement refunding bonds.
90,000 street improvement refunding bonds.
14,345 interest funding bonds.

Dated July 1, 1946. Holders should present their bonds at the Central Hanover Bank & Trust Co., New York City, for payment. All coupon bonds must have interest coupons maturing on Jan. 1, 1947, and subsequent thereto attached.

McDowell County (P. O. Marion), North Carolina

Other Bids—The $30,000 school building bonds awarded on May 14 to the Branch Banking & Trust Co., of Wilson, at a price of 100.-024, a net interest cost of 1.398%, for $5,000 as 3s, and $25,000 as ¾s —v. 163, p. 2778—also received the following bids:

Bidder	Price Bid
Northwestern Bank, North Wilkesboro, For $30,000, 1s (Net interest cost 0.87%.)	100.37
E. J. Prescott & Co., For $24,000, 1s, and $6,000, ¾s (Net interest cost 0.90%.)	100.05
Vance Securities Corp., Greensboro, and McDonald-Moore & Co., jointly, For $30,000, 1s (Net interest cost 0.929%.)	100.212
R. S. Dickson & Co., For $30,000, 6s (Net interest cost 0.961%.)	115.117
Kirchofer & Arnold, For $30,000, 1s (Net interest cost 0.97%.)	100.066
Provident Savings Bank & Trust Co., Cincinnati, For $18,000, 1½s, and $12,000, 1¼s (Net interest cost 1.348%.)	100.003

Roseboro, N. C.

Bond Redemption—Mrs. Freddie C. Butler, Town Clerk, has announced that the Town has exercised its option to call for redemption on Aug. 1, $4,000 water and sewer refunding bonds, dated Feb. 1, 1939, payable Feb. 1, 1964, and consisting of bonds Nos. 13 to 16. Said bonds must be accompanied upon presentation for payment by appurtenant coupons maturing Feb. 1, 1947 and subsequent thereto, at the Central Hanover Bank & Trust Co., New York City. No interest accruing after date called will be paid.

Severn, N. C.

Bond Sale—The $10,000 street improvement bonds offered for sale on June 25—v. 163, p. 3467—were awarded to the Meherrin Valley Bank, of Boykins, Va., as 3s, at a price of par. Dated June 1, 1946. Denomination $1,000. These bonds are due $1,000 June 1, 1948 to 1957. The next highest bidder was J. Lee Peeler & Co., for 4s, at a price of 100.15.

Washington County (P. O. Plymouth), N. C.

Bond Sale — The $75,000 school bonds offered for sale on June 25 —v. 163, p. 2467—were awarded to the Provident Savings Bank & Trust Co., of Cincinnati, at a price of 100.03, a net interest cost of 2.17%, as follows: for $20,000 maturing June 1, $20,000 in 1949 to 1952, $4,000 in 1953 to 1955, as 2¾s, and $55,000 maturing $5,-000 June 1, 1956 and 1966 as 2¼s. Dated June 1, 1946. Denomination $1,000. Interest payable J-D. The next highest bidder was R. S. Dickson & Co., for $20,000 2¼s, and $55,000 2½s, at a price of par, a net interest cost of 2.46%.

NORTH DAKOTA

Glen Ullin, N. D.

Bonds Voted—An issue of $8,000 city auditorium improvement bonds was favorably voted at the election held on June 12.

Sawyer School District, N. D.

Bonds Voted—An issue of $22,-000 gymnasium, auditorium construction bonds was favorably voted at the election held on June 4, 1946.

OHIO

Akron, Ohio

Bond Sale—The $500,000 semi-annual refunding bonds offered for sale on June 24—v. 163, p. 3337—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., Fahey, Clark & Co., of Cleveland, Field, Richards & Co., of Cincinnati, and Hawley, Shepard & Co., of Cleveland, as 1½s, at a price of 101.688, a basis of about 1.265%. Dated July 1, 1946. Due on Nov. 1 in 1953 and 1954. Second best bid was an offer submitted by Halsey, Stuart & Co., Inc., Mullaney, Ross & Co., and Martin, Burns & Corbett, a joint bid of 101.128 for 1½% bonds.

Alliance, Ohio

Bond Offering—F. H. Greneisen, City Auditor, will receive sealed bids until noon on July 10 for the purchase of $125,000 2% trunk line sewer bonds. Dated June 1, 1946. Denomination $1,000. These bonds are due on Dec. 1, as follows: $5,000 in 1947 to 1961, and $7,000 in 1962 to 1966. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. No conditional bids. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished the purchaser without cost. Enclose a certified check for 1% of the bid.

Anna, Ohio

Bond Offering—Sealed bids will be received until noon on July 5, by Russell E. Wentz, Village Clerk, for the purchase of $12,000 2½% semi-annual water works bonds. Denomination $400. Dated June 1, 1946. Due $400 from Dec. 1, 1947 to 1976, inclusive. Bidders may specify a different rate of interest in a multiple of ¼ of 1%. No conditional bids will be received. Payable from unlimited taxes. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished. A $500 certified check, payable to the Village, must accompany bid.

Carroll County (P. O. Carrollton), Ohio

Bond Sale — The $116,000 fair ground bonds offered for sale on June 17—v. 163, p. 3194—were awarded to the First National Bank of Carrollton, as 1½s, at a price of 100.99, a basis of about 1.375%. Dated Sept. 1, 1946. Denom. $3,625. These bonds are due $3,625 on May and Nov. 1, 1947 to 1962. The next highest bidder was Weil, Roth & Irving Co., for 2s, at a price of 100.35.

Circleville, Ohio

Bonds Voted—An issue of $550,-000 municipal mortgage revenue water system purchase bonds was favorably voted at the election held on June 18.

Clearcreek Township Rural Sch. Dist. (P. O. Stoutsville), Ohio

Bond Sale Canceled—Scheduled sale on July 1 of $88,000 3% school bonds was canceled because of an error in the transcript.

Dayton, Ohio

Bond Offering—E. E. Hagerman, Director of Finance, will receive sealed bids until noon (EST) on July 16 for the purchase of $2,350,000 1¼% coupon bonds, divided as follows:

$1,000,000, series A, bridge improvement bonds. Due $40,-000 Nov. 1, 1947 to 1971.
600,000, series A, street and sewer improvement, city's portion bonds. Due $40,000 Nov. 1, 1947 to 1961.
200,000, series A, parks and playgrounds improvement bonds. Due $8,000 Nov. 1, 1947 to 1971.
100,000 series A, street opening, widening and extension bonds. Due $4,000 Nov. 1, 1947 to 1971.
200,000, series M, sewage disposal plant bonds. Due $10,000 Nov. 1, 1947 to 1966.
100,000 airport improvement of 1946 bonds. Due $4,000 Nov. 1, 1947 to 1971.

Dated July 1, 1946. Denomination $1,000. Principal and interest payable at the office of the fiscal agent of the City in New York City, or in the City of Dayton. The bonds will not be sold for less than par value and in addition to the amount bid, the successful bidder must pay accrued interest at the rate borne by the bonds from the date of the bonds to the date of payment of the purchase price. Said bonds shall be delivered to the purchaser at the City Treasurer's office, or at a bank in Dayton designated by the purchaser, on July 30, and the full amount bid for such bonds shall be paid before noon (EST) on said date. The successful bidder will be furnished upon request and without expense with the opinion of Squire, Sanders & Dempsey, of Cleveland, that the bonds are binding and legal obligations of the city. Enclose a certified check for 3% of the par value of the bonds bid upon, payable to the City Accountant.

Fairview, Ohio

Bond Call—Raymond N. Heege, Village Clerk, calls for payment on July 1, 3, 3½, and 4% refunding bonds Nos. 1,732 to 1,788 for $1,000 each, totaling $57,000. Dated Jan. 1, 1939. These bonds are due on Jan. 1, 1969. Said bonds should be presented for redemption to the National City Bank of Cleveland, Rocky River Branch.

Findlay City Sch. Dist., Ohio

Bond Offering—Mildred Farner, Clerk-Treasurer of the Board of Education, will receive sealed bids until noon on July 9 for the purchase of $675,000 1½% building and improvement coupon bonds. Dated July 1, 1946. Denomination $1,000. Due $16,000 April and $17,000 Oct. 1, 1947 to 1951, and $17,000 April and Oct. 1, 1952 to 1966. Bidders may bid for a different rate of interest in a multiple of one-fourth of 1%. Principal and interest payable at the office of the Board of Education. These are the bonds authorized at the November election in 1945. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. Enclose a certified check for 1% of the issue, payable to the above Clerk-Treasurer.

Granville Local Sch. Dist., Ohio

Bond Sale Canceled — J. R. Sook, Clerk of the Board of Education, has announced that the sale of the $91,200 building bonds, scheduled for July 8, has been canceled.

Green Township Local Sch. Dist. (P. O. Cincinnati), Ohio

Bond Offering—Walter P. Kleemann, Clerk of the Board of Education, will receive sealed bids until noon on July 8 for the purchase of $56,000 school coupon bonds, not exceeding 3% interest. Dated June 1, 1946. Denominations $1,000 and $500. Due Nov. 1, as follows: $2,000 in 1947 and 1949, and $2,500 in 1950 and 1969. Rate of interest to be in multiples of one-fourth of 1%. A complete record of proceedings will be furnished the successful bidder; attorneys approving opinion of the purchaser's selection, at the purchaser's cost. Delivery at Cincinnati. Enclose a certified check for 1% of the bid, payable to the Board of Education.

Greenville Township (P. O. Greenville), Ohio

Bond Sale—The $6,500 fire apparatus bonds offered for sale on June 15—v. 163, p. 3194—were awarded to the Peoples Savings Bank, of Greenville, as 1¼s, at a price of par. Dated June 1, 1946. Denomination $500. These bonds are due $1,000 March and Sept 1, 1947 to 1948, and $1,000 March and $1,500 Sept. 1, 1949. The next highest bidder was the Citizens State Bank, Greenville, for 4s, at a price of 104.92.

Hamilton County (P. O. Cincinnati), Ohio

Bond Offering — E. J. Dreihs, Clerk of Board of County Commissioners, will receive sealed bids until 10 a.m. (EST), on July 17 for the purchase of $500,000 3% series D County Home building bonds. Dated Sept. 1, 1946. Interest M-S. Denomination $1,000.

Lanier Township Local Sch. Dist. (P. O. R. F. D. No. 1, Camden), Ohio

Bond Offering—Charles Beasley, Clerk of the Board of Education, will receive sealed bids until noon on July 15 for the purchase of $132,000 4% construction bonds. These bonds are due $2,750 April and Oct. 1, 1947 to 1970. Bidders may bid for a different rate of interest in a multiple of one-fourth of 1%. Enclose a certified check for $1,320, payable to the Board of Education.

Lick Local Sch. Dist. (P. O. Jackson), Ohio

Bond Sale—The $70,000 semi-annual building bonds offered for sale on June 22—v. 163, p. 3337—were awarded to Walter, Woody & Heimerdinger, of Cincinnati, as 2s, at a price of 100.45, a basis of about 1.96%. Dated April 1, 1946. Due $1,000 on April and Oct. 1 in 1947 to 1951 and $1,000 on April 1, and $2,000 on Oct. 1 in 1952 to 1971. Second highest offer was a bid by Ryan, Sutherland & Co., of 100.58 for 2¼s.

Lima, Ohio

Bonds Voted — The $250,000 memorial hospital bonds were favorably voted at the election held on June 18.

Lyndhurst, Ohio

Price Paid—It is now stated by Clara L. Brueggemeyer, Village Clerk, that the bonds aggregating $1,324,000, that were awarded to the syndicate headed by Stranahan, Harris & Co., Inc., of Toledo —v. 163, p. 3467—were purchased as follows:

$150,000 2% refunding bonds at par. Due on Jan. and July 1, in 1948 to 1950, inclusive.
1,174,000 2½% refunding bonds, at a price of 100.002, a basis of about 2.49%. Due on Jan. and July 1, from 1951 to 1968, inclusive.

Martins Ferry City Sch. Dist., Ohio

Bond Offering — Charles E. Withers, Clerk of the Board of Education, will receive sealed bids until noon on July 10 for the purchase of $750,000 2% construction bonds. Dated June 15, 1946. Denom. $1,000. These bonds are due $15,000 June and $16,000 Dec. 15, 1947 to 1964, and $16,000 June and Dec. 15, 1965 to 1970. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Payable from unlimited taxes. No conditional bids will be received. The approving opinion of Peck, Shaffer & Williams, of Cincinnati will be furnished the purchaser without cost. Enclose a certified check for 1% of the bonds bid for, payable to the Board of Education.

Mayfield Heights, Ohio

Bond Call — The Village Clerk announces the call for redemption on June 30 of 1½% to 5% refunding bonds Nos. 22, 129, 137, 138, 180, 186, 287, 503, 504, 552, 603, 643, 675 and 741. Dated Oct. 1, 1936 and due Oct. 1, 1961. Bonds will be redeemed at the Cleveland Trust Co., Cleveland.

Medina Exempted Village School District, Ohio

Other Bids—The $330,000 building bonds awarded on June 10 to J. A. White & Co., of Cincinnati, as 1¼s, at a price of 100.422, a basis of about 1.212%—v. 163, p. 3337—also received the following bids:

Bidder	Rate	Price Bid
Halsey, Stuart & Co.	1½%	101.87
Braun, Bosworth & Co., Inc.	1½%	101.83
Stranahan, Harris & Co., Inc.	1½%	101.63

Middleburg Heights, Ohio

Bond Call — May A. Lorman, Village Clerk, announces the call for redemption on July 1, of the following street improvement refunding bonds aggregating $24,500:

Series 1—1937, Nos. 4, 5, 8, 13, 20, 23, 27, 28, 39, 43, 45, 49, 53, 56, 57, 62, 68, 72, 73 and 83, to the amount of $19,400.

Series 2—1937, Nos. 59, 67, 115, 136, 170 and 203, to the amount of $6,000.

Dated Dec. 31, 1937. Due Jan. 1, 1955.

Said bonds together with unmatured interest coupons, shall be presented to The Bank of Berea Co., Berea, for payment at par and accrued interest through July 1, 1946.

Middletown, Ohio

Bond Sale—The following coupon semi-annual unlimited tax bonds aggregating $1,585,000, offered for sale on June 25—v. 163, p. 3337—were awarded to the Oglesby-Barnitz Bank & Trust Co. of Middletown, as 1¼s, at a price of 100.435, a basis of about 1.21%:

$1,500,000 main relief sewer bonds. Due on June and Dec. 1 in 1947 to 1971, inclusive.
60,000 police and fire alarm signal system bonds. Due on Dec. 1 in 1947 to 1961.
25,000 park improvement bonds. Due on Dec. 1 in 1947 to 1956.

Second best bid was an offer submitted by Halsey, Stuart & Co. Inc., and associates, of 100.276 for 1¼s.

New Philadelphia, Ohio

Bond Offering — Richard L. Shonk, City Auditor, will receive sealed bids until noon on July 11 for the purchase of $175,000 2% municipal building bonds. Dated April 1, 1946. Denomination $1,-000. Due $4,000 April and Oct. 1, 1947 to 1951, and $4,000 April and $5,000 Oct. 1, 1952 to 1966. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the November election in 1945. The approving opinion of Squire, Sanders & Dempsey, of Cleveland, will be furnished. Enclose a certified check for 1% of the issue, payable to the City.

Parma, Ohio

Bond Call — Josephine Baker, City Treasurer, calls for payment on July 1, 2% to 5% refunding street improvement bonds amounting to $35,000. Dated Oct. 1, 1936. Denomination $1,000. Due Oct. 1, 1946.

Said bonds together with matured interest coupons shall be presented on July 1, for payment at par and accrued interest at the Cleveland Trust Co., Cleveland. Interest ceases on date called.

Sharpsburg Local Sch. Dist. (P. O. R. R. No. 1, Fort Recovery), Ohio

Bond Offering—J. Kaiser, District Clerk, will receive sealed bids until noon on July 1 for the purchase of $2,800 4% heating system bonds. Dated May 15, 1046. Denom. $300, one for $100. These bonds are due $100 May and $300 Nov. 15, 1947, and $300 May and Nov. 15, 1948 to 1951. Bidders may bid for a different rate in a multiple of ¼ of 1%. No bids for less than par and accrued interest. Enclose a certified check for $75.00, payable to the Board of Education.

Sidney, Ohio

Bond Sale—The $12,000 semi-ann. improvement bonds offered for sale on June 22—v. 163, p. 3337—were awarded to J. A. White & Co. of Cincinnati, as 1¼s, paying a price of 100.558, a basis of about 1.075%. Due $1,000 on March and Sept. 1 in 1947 to 1952, incl. Runner-up in the bidding was Pohl & Co., offering 100.23 for 1¼s.

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Springfield City Sch. Dist., Ohio

Bond Sale — The $1,225,000 building bonds offered for sale on June 21—v. 163, p. 3337—were awarded to a syndicate composed of the Harris Trust & Savings Bank, of Chicago, Bank of America National Trust & Savings Association, of San Francisco, National City Bank, of Cleveland, and Breed & Harrison, of Cincinnati, as 1¼s, at price of 100.156, a basis of about 1.235%. Dated June 1, 1946. Denom. $1000. These bonds are due on Dec. 1, from 1947 to 1969. The next highest bidder was the First National Bank, Chicago, Halsey, Stuart & Co., Stranahan, Harris & Co., Inc., and Graham, Parsons & Co., jointly, for 1½s, at a price of 102.028.

Strongville Local Sch. Dist., Ohio

Bond Offering — Florence B. Drake, Clerk-Treasurer, will receive sealed bids until 8:30 p.m. on July 18 for the purchase of $25,000 2% construction bonds authorized at the election held on May 7.

Townsend Local Sch. Dist., Ohio

Bond Sale — The $50,000 school bonds offered for sale on June 17—v. 163, p. 3338—were awarded to J. A. White & Co., of Cincinnati, as 1½s, at a price of 101.218, a basis of about 1.398%. Dated June 1, 1946. Denomination $1,000. These bonds are due $1,000 Sept. 1, 1947, $1,000 March and Sept. 1, 1948 to 1969, $1,000 March and $2,000 Sept. 1, 1970, and $2,000 March 1, 1971. Other bidders were as follows:

Bidder	Rate	Price Bid
Stranahan, Harris & Co., Inc.	1¾%	100.854
Ryan, Sutherland & Co.	1¾%	100.354

Warrensville Heights (P. O. Center Road, Cleveland 22), Ohio

Bond Call—The following 1½% to 5% refunding bonds have been called for payment on June 30 and should be presented for payment at the Village Treasurer's office: Series 1939-3, Nos. 36, 62, 93, 108, 120 and 124; series 1939-4, Nos. 171, 206, 225, 236, 258, 339 and 358. The bonds are dated July 1, 1939 and mature on July 1, 1969.

Wellston, Ohio

Bond Sale—The $170,000 water revenue bonds offered for sale on June 24, were awarded recently to Walter, Woody & Heimerdinger, of Cincinnati.

Willard, Ohio

Bond Resolution Passed — The Village Council passed a resolution recently, to submit to the voters an issue of $110,000 municipal hospital bonds.

Wyoming Exempted Village Sch. Dist. (P. O. Cincinnati), Ohio

Bond Sale—The following bonds amounting to $8,000 were awarded recently to Seasongood & Mayer, of Cincinnati, as 1¼s, as follows:

$3,000 school bonds, at a price of 100.195.

5,000 school bonds, at a price of 100.177.

OKLAHOMA

Kiowa, Okla.

Bond Bids Rejected—J. W. Millsap, Town Clerk, has announced that all bids received for the purchase of $30,000 water works bonds, were rejected.

Stillwater, Okla.

Bond Offering—Lee Hall, Commissioner of Revenue, will receive sealed bids until 7:30 p.m. on June 24 for the purchase of the following bonds amounting to $830,000, not exceeding 3% interest:

$388,000 Electric Repair and Improvement bonds. Due $23,000 in 1950 to 1965, and $20,000 in 1966.

203,000 Sewage Disposal and Extension bonds. Due $12,000 in 1950 to 1965, and $11,000 in 1966.

75,000 Hospital bonds. Due $4,500 in 1950 to 1965, and $3,000 in 1966.

75,000 Park bonds. Due $4,500 in 1950 to 1965, and $3,000 in 1966.

20,000 Water Main bonds. Due $1,200 in 1950 to 1965, and $800 in 1966.

19,000 Community Building bonds. Due $1,100 in 1950 to 1965, and $1,400 in 1966.

20,000 Stadium bonds. Due $1,200 in 1950 to 1965, and $800 in 1966.

30,000 Fire Station bonds. Due $1,800 in 1950 to 1965, and $1,200 in 1966.

The bonds will be awarded to the bidder offering the lowest rate of interest and agreeing to pay par and accrued interest. These are the bonds authorized at the election held on May 21. Enclose a certified check for 2% of the amount bid.

Stillwater School Districts, Okla.

Bonds Sold—An issue of $152,000 school building bonds has just been sold.

OREGON

Eastern Oregon College Of Education, Ore.

Bond Sale Details — The $150,000 dormitory building addition bonds awarded on May 6 to the First National Bank, of Portland—v. 163, p. 2779—are dated April 1, 1946, in the denomination of $1,000 and mature as follows: $2,000 April and Oct. 1, 1947 to 1952, $3,000 April and Oct. 1, 1953 to 1963, and $4,000 April and Oct. 1, 1964 to April 1, 1971. Said bonds may be redeemed by the State Board of Education on any interest payment date on and after April 1, 1950, in any order the Board determines upon by publication at least 30 days prior to the proposed redemption date at the following prices: at 102.00, if called on April 1, 1950, or any interest payment date thereafter up to and including Oct. 1, 1953; at 101.50, if called on April 1, 1954, or any interest payment date thereafter up to and including Oct. 1, 1956; at 101.00, if called on April 1, 1957, or any interest payment date thereafter up to and including Oct. 1, 1959; at 100.50, if called on April 1, 1960, or any interest payment date thereafter up to and including Oct. 1, 1962; and at par if called on April 1, 1963, or any interest payment date thereafter.

Multnomah County Maplewood Water District (P. O. Portland), Ore.

Bond Sale—The $206,000 general obligation bonds offered for sale on Feb. 13, were awarded to the First National Bank, of Portland, at a net interest cost of 1.9408%, for $48,000 maturing July 1, $3,000 in 1948, $6,000 in 1949 to 1952, $7,000 in 1953 to 1955, as 2s, $80,000 maturing July 1, $7,000 in 1956, and 1957, $8,000 in 1958 to 1963, $9,000 in 1964 and 1965, as 1½s, and $78,000 maturing July 1, $9,000 in 1966 and 1967, and $10,000 in 1968 to 1973, as 2s. Interest payable J-J. The only other bidder was the United States National Bank, Portland, for $48,000, 2¼s, and $158,000, 2s, at a price of 100.75, a net interest cost of 1.976%.

PENNSYLVANIA

Alden School District, Pa.

Bond Sale—The $75,000 building and refunding bonds offered for sale on June 17—v. 163, p. 3195—were awarded to A. Webster Dougherty & Co., of Philadelphia, as 1¼s, at a price of 100.534, a basis of about 1.177%. Dated July 15, 1946. Denomination $1,000. These bonds are due $3,000 Jan. 15, 1947 to 1971. The next highest bidder was Upper Darby National Bank, Upper Darby, for 1¼s, at a price of 100.50.

Aspinwall School District, Pa.

Bond Sale—The $30,000 school bonds offered for sale on June 17—v. 163, p. 3195—were awarded to Phillips, Schmertz & Robinson, of Pittsburgh. Dated June 1, 1946. Denomination $1,000. These bonds are due on June 1, from 1948 to 1956. The next highest bidder was Fauset, Steele & Co.

McKeesport, Pa.

Bond Offering — Clifford W. Flegal, Sr., City Clerk, will receive sealed bids until 9 a.m. on July 2 for the purchase of $200,000 general obligation coupon bonds. Dated July 1, 1946. Denomination $1,000. These bonds are due $20,000 July 1, 1948 to 1957. Bidders to name the rate of interest in a multiple of one-eighth of 1%, and must be the same for all of the bonds. The purchaser will receive without charge the opinion of Burgwin & Churchill, of Pittsburgh, that the bonds are valid, general obligations of the city, payable from ad valorem taxes levied on all taxable property, within the city. Enclose a certified check for $4,000, payable to the City Treasurer.

Newtown Township Sch. Dist. (P. O. Newtown), Pa.

Bond Offering—Samuel F. Tomlinson, District Secretary, will receive sealed bids until 4 p. m. on July 1, for the purchase of $36,000 school bonds, not exceeding 2½% interest. Dated June 1, 1946. Denom. $1,000. These bonds are due on June, as follows: $1,000 in 1947 and 1948, and $2,000 in 1949 to 1965. Issued subject to the favorable opinion of Townsend, Elliott & Munson, of Philadelphia.

South Union Township (P. O. Uniontown), Pa.

Bond Offering—Sealed bids will be received by the Secretary of the Board of Supervisors, until 5 p.m. (DST), on July 1, for the purchase of $20,000 2% funding, series of 1946 bonds. Denomination $500. The form of said bonds, together with the date and manner of maturity, may be obtained from the secretary. A certified check for 2% of the face amount of the bonds must accompany bid.

Yeadon Sch. Dist. (P. O. Yeadon), Pa.

Bond Offering—Sealed bids will be received until 7 p.m. (EST), on July 16, by William Congreve, Secretary of the Board of Directors, for the purchase of $250,000 coupon school bonds. Interest rate is not to exceed 1½%, payable J-J. Denomination $1,000. Dated July 15, 1946. Due $10,000 Jan. 15, 1948 to 1972. Each bid shall name a rate of interest in a multiple of one-tenth of 1%, and no bid naming more than one rate of interest will be accepted. Registerable as to principal only. The bonds will be sold at not less than par and accrued interest and will be delivered to the purchaser subject to the approval of the proceedings authorizing the issue by the Department of Internal Affairs and the favorable opinion of Saul, Ewing, Remick & Saul, of Philadelphia. Enclose a certified check for $5,000, payable to the District.

PUERTO RICO

The People of Puerto Rico (P. O. San Juan), Puerto Rico

Bonds Called—The Treasurer calls for payment on July 1, all outstanding 4% interest electric power revenue bonds of 1938, being bonds Nos. 531 to 1940, amounting to $870,000, dated July 1, 1946 and maturing July 1, as follows: $70,000 in 1947 and 1948. $80,000 in 1949 and 1950, $90,000 in 1951 to 1953, and $100,000 in 1954 to 1956.

The above bonds constitute the balance of an original issue of $1,400,000 maturing July 1, 1938 to 1956.

Payment of the principal amount of said bonds together with a preminum of ¼ of 1% of the principal amount of each bond for each year or fraction thereof from said redemption date to the date of maturity of said bonds, will be made on or after July 1, on surrender of the bonds in negotiable form, accompanied by all Jan. 1, 1947, and subsequent coupons, at the office of the Treasurer of Puerto Rico, San Juan, or at the Chase National Bank, New York City. Coupons maturing July 1, 1946, and prior will be paid on presentation and surrender. Interest ceases on date called.

SOUTH CAROLINA

Chester County (P. O. Chester), South Carolina

Bond Offering—E. B. Mendenhall, Clerk of the Board of County Directors, will receive sealed bids uptil 10 a.m. on July 8 for the purchase of $300,000 road improvement coupon bonds, not exceeding 3% interest. Dated July 1, 1946. Denomination $1,000. These bonds are due $15,000 July 1, 1948 to 1967. Principal and interest payable at the Guaranty Trust Co., New York. Each bid should specify the rate of interest which the bonds are to bear. The rate must be the same for all the bonds. The price offered for the bonds must not be less than par and accrued interest. The County is authorized and required by law to levy on all the taxable property of the County such ad valorem taxes as may be necessary to pay the bonds and the interest thereon without limitation as to rate or amount. The successful bidder will be furnished with the opinion of Reed, Hoyt & Washburn, of New York City, that the bonds are valid and legally binding obligations of the County. Enclose a certified check for $6,000, payable to the County.

SOUTH DAKOTA

Aberdeen, S. Dak.

Bond Sale—The $200,000 special assessment street improvement bonds offered for sale recently, were awarded to Ernest Rhodes, of Aberdeen, as 4½s, at a price of par.

Huron, S. D.

Bonds Voted — The following bonds amounting to $607,000 were favorably voted at the election held on June 3:

$384,000 water works plant bonds.

150,000 storm sewer construction bonds.

73,000 trunk line sanitary sewer system bonds.

Sioux Falls, S. Dak.

Bond Sale—The $85,000 emergency housing bonds offered for sale on June 17—v. 163, p. 3338—were awarded to Fred A. Gefke & Co., of Sioux Falls, and associates, as ¾s, at a price of 100.01, a basis of about 0.745%. Dated June 15, bonds are due on June 15, in 1947 1946. Denomination $1,000. These to 1951. The next highest bidder was the First National Bank & Trust Co., Sioux Falls, for 1¾s, at a price of par.

TENNESSEE

Jackson, Tenn.

Bond Call—B. F. Graves, City Recorder, calls for payment on July 1, series A, electric system revenue refunding bonds Nos. 674 to 713, maturing Jan. 1, 1951, Nos. 745 to 769, and 780 to 789, maturing Jan. 1, 1952. Holders of said bonds are requested to forward them to the Chemical Bank & Trust Co., New York City, the paying agent, on or before date called, on which date they will be redeemed at the principal amount thereof and accrued interest to July 1, 1946, plus a premium of 3%. Interest ceases on date called.

Jackson County (P. O. Gainesboro), Tenn.

Bond Call — John C. Smith, County Trustee, calls for payment on July 1, $40,000 5½% high school bonds (series of 1926), dated July 1, 1926, due on July 1, 1956, optional 20 years from date upon 30 days' published notice. Said bonds will be presented for payment at the office of the above Trustee, or at the American National Bank, Nashville (successor to the Fourth and First National Bank), with July 1, 1946, and subsequent coupons attached.

Milan, Tenn.

Bond Sale—The $375,000, series A, electric system revenue bonds offered for sale on June 18—v. 163, p. 3338—were awarded to a syndicate composed of C. H. Little & Co., of Jackson, Nashville Securities Corp., of Nashville, Fidelity-Bankers Trust Co., and Davidson & Co., both of Knoxville, at a price of 100.02, a net interest cost of 1.385%, as follows: For $95,000 maturing Dec. 1, $15,000 in 1948, $20,000 in 1949 to 1952, as 1¾s, $200,000 maturing $20,000 Dec. 1, 1953 to 1962, as 1¼s, and $80,000 maturing $20,000 Dec. 1, 1963 to 1968, as 1½s. Interest payable J-D. Dated Dec. 1, 1945. Denomination $1,000. The next highest bidder was John Nuveen & Co., Cumberland Securities Corp., Nashville, and J. C. Bradford & Co., jointly, for $95,000 1¾s, $220,000 1½s, and $60,000 1¼s, at a price of 100.033, a net interest cost of 1.454%.

Tennessee (State of)

Bond Sale—The $1,000,000 semi-annual coupon or registered Charitable and Penal Institutions bonds offered for sale on June 24—v. 163, p. 3338—were awarded to a syndicate composed of the Harris Trust & Savings Bank of Chicago, the American National Bank, and J. C. Bradford & Co., both of Nashville as 1s, at a price of 100.5799, a basis of about 0.88%. Dated July 1, 1946. Due on July 1, 1951. Second best bid was a joint offer by the Bankers Trust Co. of New York and the Northern Trust Co. of Chicago, of 100.569 for 1% bonds.

TEXAS

Belliville, Texas

Bonds Approved — The following $65,000 1¼% and 1¾% bonds were approved by the Attorney General on May 28: $39,000 street improvement, and $26,000 water and sewer system improvement bonds.

Eden, Texas

Bond Offering—The City Clerk will receive sealed bids until July 9 for the purchase of $100,000 sewer revenue bonds. These bonds are being offered subject to an election to be held in the near future.

El Paso County Water Control and Improvement District No. 1 (P. O. Ysleta), Texas

Bonds Sold—It is reported that $350,000 water and sewer improvement bonds have been sold.

Friona, Texas

Bonds Voted—An issue of $80,000 sewer bonds was favorably voted at an election held on June 18.

Gainesville, Texas

Bond Approved — An issue of $98,000 2% highway bonds was approved on June 12 by the Attorney-General.

Gray County (P. O. Pampa), Texas

Bond Sale Details—The $500,000 series of 1946 hospital bonds sold on June 1 to Crummer & Co., of Dallas, at a net interest cost of of 1.378%—v. 163, p. 3195—were also awarded to the Dallas Union Trust Co., of Dallas, Braun, Bosworth & Co., Inc., and McClung & Knickerbocker, of Houston, at a price of 100.0466, as follows: $360,000 maturing Feb. 1, $30,000 in 1947 and 1948, $200,000 in 1949, $35,000 in 1950 to 1957 as 1½s, and $140,000 maturing $35,000 Feb. 1, 1958 to 1961 as 1¼s. Interest payable F-A. Denom. $1,000. All of said bonds maturing in 1958 to 1961, are redeemable on Feb. 1, 1947, or on any interest payment date thereafter at a price of 102.00 plus accrued interest. Legality approved by W. P. Dumas, of Dallas.

Groom, Texas

Bonds Purchased—An issue of $40,000 first mortgage water and sewer revenue bonds was purchased recently as 3¼s, by Crummer & Co., of Dallas. These bonds are due $1,000 in 1947 to 1956, and $2,000 in 1957 to 1971.

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Harris County, Spring Branch Indep. Sch. Dist. (P. O. Houston), Texas

Bond Offering—It is stated by C. R. Bradley, Secretary of the Board of Trustees, that the board will receive sealed bids at the office of Lewis & Knapp, 701-709 Citizens State Bank Building, Houston 2, until 10 a.m. on July 29, for the purchase of $265,000 building bonds. Denomination $1,000. Dated Oct. 1, 1946. Due on April 1 as follows: $5,000 in 1947 to 1958; $10,000, 1959 to 1971, and $15,000 in 1972 to 1976, all inclusive. All bonds outstanding after 5 years to be optional. Bidders are to name the rate of interest and no bids are to be for less than par and accrued interest. Approval of the bonds by the Attorney General, attorneys for the district, and, if desired by purchaser, by market attorneys to be agreed on with the purchaser. All bids subject to legal option of the State Board of Education. Bids may be submitted for all or any portion of the issue. A certified check for 2% of the amount bid is required.

Jefferson County, Amelia Common Sch. Dist. (P. O. Beaumont), Texas

Bonds Sold — It is stated that $100,000 semi-annual building bonds were purchased recently by J. Wylie Harris & Co., and Chas. B. White & Co., both of Houston, jointly, as 2s and 1s.

Jones County Wise Chapel Consolidated Community Sch. Dist. No. 55 (P. O. Anson), Texas

Bonds Sold — B. T. Beaver, County Superintendent of Schools, has announced that an issue of $7,800 2½% refunding bonds has been sold to the Farmers & Merchants National Bank, of Hamlin.

Kaufman County Justice Precinct No. 8 (P. O. Kaufman), Texas

Bond Legality Approved — An issue of $18,000 2½% road bonds has been approved as to legality by W. P. Dumas, of Dallas. These bonds are dated April 1, 1946.

Lynn County New Home Consolidated Independent Sch. Dist. (P. O. Tahoka), Texas

Bonds Approved — An issue of $65,000 2%, 2½% and 2¾% construction bonds was approved on May 24, by the State Attorney-General.

Memphis, Texas

Bonds Voted—An issue of $15,000 municipal airport site purchase bonds was favorably voted at the election held on June 21.

Morton Independent Sch. Dist., Texas

Bonds Sold — The following bonds aggregating $177,000 were purchased recently by William N. Edwards & Co., of Fort Worth:

$100,000 2½%, 2¾% and 3%, series of 1946, school bonds. Dated May 1, 1946.

77,000 2½% and 2¾%, series of 1946, school refunding bonds. Dated April 10, 1946.

The bonds have been approved as to legality by McCall, Parkhurst & Crowe, of Dallas.

Pasadena Independent Sch. Dist., Texas

Bond Election—An issue of $680,000 construction bonds will be submitted to the voters at the election to be held on July 6.

Progreso Water District, Texas

Bond Election — An issue of $47,000 irrigation canal improvement and repair bonds will be submitted to the voters at the election held on July 12.

Runnels County Road District No. 6 (P. O. Ballinger), Texas

Bonds Approved — An issue of $2,000 3% road construction bonds was approved by the State Attorney-General on May 20.

Rusk, Tex.

Ordinance Passed — On May 14, the City Council passed an ordinance calling for an issue of $195,000 municipal light plant bonds.

Sheridan Independent Sch. Dist. Texas

Bonds Approved — An issue of $150,000 1½% construction bonds was approved on May 21 by the State Attorney General.

Spearman, Texas

Bond Call — Leo Dacus, City Clerk, has announced that the outstanding refunding bonds, series of 1938, amounting to $87,128.55 of an issue of $178,128.55, bearing interest at the rates of 2, 3, 4 and 4½%, dated Aug. 1, 1938, maturing Aug. 1, 1978, are called for payment on Aug. 1. Said bonds will be redeemed at par and accrued interest at the First National Bank of Dallas.

Spring Branch Independent School District, Texas

Bonds Approved—An issue of $265,000 building bonds was approved recently by the District.

Swisher County (P. O. Tulia), Texas

Bond Election—An issue of $100,000 county hospital enlargement, equipment and maintenance bonds will be submitted to the voters at the election to be held on July 6.

Taft, Texas

Bond Sale Details—The $250,000 water and sewer revenue bonds awarded to Ranson-Davidson Co. — v. 163, p. 3196 — were sold as follows: $14,000 maturing May 1, $3,000 in 1947 to 1949, $5,000 in 1950 as 4s, and $236,000 maturing May 1, $7,000 in 1951 and 1952, $8,000 in 1953 to 1957, $9,000 in 1958 to 1963, $10,000 in 1964 to 1967, $11,000 in 1968 to 1971, $12,000 in 1972 to 1974, and $8,000 in 1975 as 2¼s. All of said bonds maturing May 1, 1957 to 1975, are optional May 1, 1957. Dated May 1, 1946. These bonds are part of the $275,000 issue authorized at the election held on March 28.

Teague Indep. Sch. Dist., Texas

Bond Sale—The $70,000 series of 1946, school house bonds offered for sale recently, were awarded to Crummer & Co., of Dallas, at a price of 100.25, as follows: $16,000 as 2½s, and $54,000 as 2¼s. The next highest bidder was Columbian Securities Corp., of Texas, San Antonio, for $25,500 2½s, and $44,500 2¼s, at a price of par.

Three Rivers, Texas

Bonds To Be Issued—An issue of $50,000 street paving and drainage bonds will be issued as a result of a recent election. These bonds are to be used for a program estimated to cost 150,000.

Timpson Independent Sch. Dist., Texas

Bonds Approved—An issue of $35,000 2¾% refunding bonds was approved on June 6 by the Attorney-General.

Tyler Sch. Dists., Texas

Bonds Sold — The following school bonds amounting to $885,000, have been purchased by local banks:

$385,000 Public School District bonds.

500,000 Junior College District bonds.

West University Place, Texas

Bond Sale — The following bonds amounting to $350,000 and offered for sale on June 17—v. 163, p. 3339—were awarded to B. V. Christie & Co., of Houston, and associates:

$230,000 street improvement bonds. Due Jan. 15, from 1947 to 1966.

60,000 storm sewer bonds. Due Jan. 15, from 1967 to 1976.

50,000 public park bonds. Due Jan. 15, 1967 to 1976.

10,000 fire equipment bonds. Due Jan. 15, 1967 to 1976.

Dated Jan. 15, 1946.

Wills Point, Texas

Bonds Voted — The following bonds amounting to $75,000 were favorably voted at an election held on June 18:

$45,000 water and sewer bonds.

30,000 street bonds.

Winnsboro Independent Sch. Dist., Texas

Bond Election Planned—An issue of $25,000 construction bonds will be submitted to the voters at an election to be held in the near future.

Winkler County (P. O. Kermit), Texas

Bonds Sold—The Kermit State Bank purchased on June 9, as 2s, the $375,000 hospital bonds authorized at the election on March 16.

VIRGINIA

Franklin, Va.

Bond Sale—The $125,000 public building bonds offered for sale on June 24—v. 163, p. 3340—were awarded to Vaughan & Co., of Franklin, as 1.20s, at a price of 100.40, a basis of about 1.168%. Dated July 1, 1946. Denomination $1,000. These bonds are due on July 1, in 1952 to 1966. The next highest bidder was the Peoples National Bank, Charlottesville, for 1.20s, at a price of 100.29.

Roanoke, Va.

Bond Sale—The $415,000 series "WW-2," general obligation water works system bonds offered for sale on June 24—v. 163, p. 3340—were awarded to Graham, Parsons & Co., of New York, and Mackubin, Legg & Co., of Baltimore, jointly, as 1⅜s, at a price of 100.24, a basis of about 1.36%. Dated Jan. 1, 1945. Denomination $1,000. These bonds are due on Jan. 1, 1975. Interest payable J-J.

Suffolk, Va.

Bond Sale—The $250,000 bonds offered for sale on June 20—v. 163, p. 3052—were awarded to C. F. Cassell & Co., and the Peoples National Bank, both of Charlottesville, jointly, as 1.20s, at a price of 100.415, a basis of about 1.169%. These bonds are described as follows:

$180,000 public improvement bonds. Due July 1, 1949 to 1971.

70,000 refunding bonds. Due July 1, 1949 to 1971.

Dated July 1, 1946. Denomination $1,000. Interest payable J-J. The next highest bidder was the Farmers Bank of Nansemond, Suffolk, and the National Bank of Suffolk, jointly, as 1.20s, at a price of 100.25.

WASHINGTON

Adams County, Ritzville Consol. Sch. Dist. No. 160-167 (P. O. Ritzville), Wash.

Bond Sale Details—The $250,000 school bonds awarded on May 23 to the Washington Trust Co., of Spokane, and the National Bank of Commerce, of Seattle, jointly, as 1.30s — v. 163, p. 3052 — were sold at a price of par as follows: $85,000 maturing May 1, $12,000 in 1948 to 1953, $13,000 in 1954 as 1½s, and $165,000 maturing May 1, $13,000 in 1955 to 1959, $14,000 in 1960 to 1964, and $15,000 in 1965 and 1966 as 1¼s. Dated May 1, 1946.

King County School District No. 408 (P. O. Seattle), Wash.

Bond Offering — Myron Ernst, Business Manager, will receive sealed bids until 10 a.m. on July 10 for the purchase of $200,000 construction coupon bonds, not exceeding 3% interest. Dated July 1, 1946. Denomination $1,000. Due July 1, as follows: $12,000 in 1948, $13,000 in 1949 to 1951, $14,000 in 1952 to 1955, $15,000 in 1956 to 1958, and $16,000 in 1959 to 1961. Optional after five years. These are the bonds authorized at the election held on March 12. Principal and interest payable at the County Treasurer's office. Legality approved by Preston, Thorgrimon, Horowitz & Turner, of Seattle. Enclose a certified check for 5% of bid.

Omak, Wash.

Bond Offering—E. G. Hubbert, City Clerk, will receive sealed bids until 8 p.m. on July 1 for the purchase of the following bonds amounting to $419,000, not exceeding 3% interest:

$133,000 Water Revenue bonds. Due July 1, as follows: $3,000 in 1948 to 1950, $4,000 in 1951 to 1962, $5,000 in 1963 to 1970, and $6,000 in 1971 to 1976.

286,000 Joint Sewage-Water System Revenue bonds. Due July 1, as follows: $5,000 in 1949 to 1951, $6,000 in 1952 to 1955, $10,000 in 1956 and 1957, $11,000 in 1958, and $12,000 in 1959 to 1976.

Dated July 1, 1946. Denomination $1,000. The joint Sewage-Water Systems Revenue bonds of $286,000 are payable, $87,000, both principal and interest thereon, out of the unpledged revenues of the municipal water works system, and $199,000, both principal and interest thereon, out of the earnings of the sewerage and sewage treatment and disposal system revenues; and, upon the ascertainment of the definite rate, or rates, of interest which said two bond issues hereby noted for sale will bear, the definite and fixed amounts of the foregoing two revenues, both for principal payments and for interest payments, will be, by ordinances duly enacted, made, in each case, into fixed amounts, in strict compliance with the provisions of Chapter 193 of the Session Laws of 1941 of the State of Washington under which statute the procedure for the ordering of said bonds has been had. Both issues are payable at the office of the City Treasurer, or at the Spokane & Eastern Branch of the Seattle-First National Bank in Spokane, at the option of the bond holders thereof; and in each bond issue any or all of said bonds maturing on any interest payment date in 1962, or thereafter, shall be redeemable on any interest payment date after 15 years from date of said bonds at the option of the City in the inverse order of their numbering, highest numbers first. The bonds shall be sold at not less than par and accrued interest. Bidders are requested to submit bids separately for the first $125,000 bonds of each of said two issues, and also, separately, for all bonds of said two bond issues, each separately. The bonds will be sold upon the legal opinion of John E. Blair of Burcham & Blair, of Spokane. The City will furnish printed bonds ready for execution. Enclose a certified check for 5% of the amount of each bid or bids.

Seattle, Wash.

Bond Offering—W. C. Thomas, City Comptroller, will receive sealed bids until Aug. 5 for the purchase of $3,000,000 sewer bonds authorized at the election held on March 12, 1946. Dated Sept. 1, 1946.

Seattle Local Improvement Districts, Wash.

Bond Call—H. L. Collier, City Treasurer, calls for payment the following bonds:

On June 27

Fairview Avenue North, District No. 5505 bonds, Nos. 11 and 12.

On July 1

34th Avenue West, District No. 5458 bond. No. 16.

On July 3

10th Avenue S. W., et al, District No. 5403 bonds, Nos. 72 to 77.

Interest ceases on dates called. Cash is also available to apply on the following matured bonds: District No. 3850, No. 23; District No. 3893, No. 2.

Skagit County Public Utility District, Wash.

Utility Purchase Court Hearing Scheduled — The State Supreme Court is expected to consider at the beginning of its Fall term in September an appeal from the Skagit County Supreme Court ruling which upheld the district's plan to purchase properties of the Puget Sound Power & Light Co., from the proceeds of a $135,000,000 bond issue. The plan is being opposed by the Weyerhaueser Timber Co.

WEST VIRGINIA

Bluefield, W. Va.

Bonds Publicly Offered—The following revenue bonds amounting to $450,000 are being offered for sale by Scott, Horner & Mason, of Lynchburg:

$65,000 6% parking building bonds. Due June 1, as follows: $10,000 in 1948 to 1952, and $15,000 in 1953.

385,000 2½% parking building bonds. Due June 1, as follows: $15,000 in 1954 to 1964, and $20,000 in 1965 to 1975. Bonds maturing in 1957 to 1975 may be redeemed as a whole or in part in inverse numerical order on June 1, 1956, at 105.00, or on any interest payment date thereafter at reducing prices of ¼ of 1% per annum.

Dated June 1, 1946. Denomination $1,000. Principal and interest payable in New York City. Said bonds are payable solely from the net revenues derived from the operation of the parking building. Legality approved by Wood, Hoffman, King & Dawson, of N. Y.

West Virginia (State of)

Bond Call — Wm. S. O'Brien, Secretary of the State Sinking Fund Commission, calls for payment on June 1, 1947, bridge revenue bonds Nos. 575 to 1050, at par and accrued interest plus a premium of 3% of the principal amount thereof, for account of Project No. 5. Dated Dec. 1, 1941. Holders of said bonds will present them for redemption at the State Treasurer's office in Charleston, or at the holder's option at the National City Bank, New York City, on or before June 1, 1947.

WISCONSIN

Buffalo County (P. O. Alma), Wisconsin

Bond Election — An issue of $950,000 highway improvement bonds will be submitted to the voters at the election to be held on Aug. 13.

Mineral Point, Wis.

Bond Offering—Bids will be received until 8 p.m. on July 2, by City Clerk Henrietta Kieffer, for the purchase of $35,000 2% water works bonds. Denomination $1,000. Dated March 1, 1946. Due on March 1 as follows: $3,000 in 1947 to 1957, and $2,000 in 1958. Subject to a redemption on March 1, 1947. Principal and interest (M-S) payable at the office of the City Treasurer.

WYOMING

Big Horn County Sch. Dist. No. 20 (P. O. Burlington), Wyo.

Bond Sale—The $22,000 coupon school bonds offered for sale on June 22—v. 163, p. 3340—were awarded to the Stockgrowers National Bank of Cheyenne, as 1⅜s, according to the District Clerk. Dated July 1, 1946. Due in 1949 to 1957, inclusive. Runner-up in the bidding was the State of Wyoming, with an offer for 2% bonds.

CANADA

Canada (P. O. Ottawa), Can.

Bills Sold—An issue of $75,000,000 treasury bills was sold on June 14, at an average yield of 0.393%. Dated June 14, 1946. These bonds are due on Sept. 13, 1946.

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