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General Corporation and Investment News

RAILROAD - PUBLIC UTILITY - INDUSTRIAL - INSURANCE - MISCELLANEOUS

Abbott Laboratories—Rights to Subscribe—

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of common shares of record at the close of business on July 29, 1946, or such later date on which such registration becomes effective, shall have the right to subscribe, on or before Aug. 13, 1946, for common shares, of no par value, to the extent of one share for each ten shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange on July 23 directed, subjected to the offering being made, that the common shares be not quoted ex-rights until further notice.—V. 164, p. 269.

Acme Steel Co.—Earnings—

Quarters Ended—	June 30,'46	Mar. 31,'46	June 30,'45
Gross sales	$9,493,053	$7,635,705	$11,748,196
Returns and allowances	160,573	148,420	173,509
Net sales	$9,332,479	$7,487,284	$11,574,687
Operating profit	1,660,750	1,095,692	3,027,021
Federal taxes on income	631,085	416,363	2,201,501
Reserve for contingencies	------	------	225,000
Net profit	$1,029,665	$679,329	$600,519
*Net profit per share	$1.05	$0.69	$0.61

*On 984,324 shares.—V. 163, p. 2285.

Aircraft Radio Corp.—To Pay 6-Cent Dividend—

The directors on July 22 declared a dividend of six cents per share on the common stock, payable Aug. 1 to holders of record July 22. This compares with eight cents paid on May 1, last, and 10 cents on Feb. 1, 1946.—V. 161, p. 2213.

Aireon Manufacturing Corp.—Seeks Refund of Taxes

The corporation on July 20 filed a claim with the Federal Bureau of Internal Revenue in Wichita, Kansas, for a tax refund of $3,477,082 in accordance with the "carry back" provisions of the Federal Revenue Act, R. C. Walker, President, has announced.

The refund would cover losses of all kinds, including writeoffs, sustained by the company in the fiscal year ended April 30, 1946, and in accordance with the Revenue Act's provisions would seek a recovery of excess profits taxes paid by Aireon in the fiscal years ended April 30, 1943, 1944 and 1945.

The Comptroller of Internal Revenue is empowered to make a tentative refund within 90 days if the application is approved.—V. 164, p. 269.

Air Express International Agency, Inc., New York—Registers With SEC—

The company on July 22 filed a registration statement for 125,000 shares of 50-cent par common. Underwriters, Newburger & Hano; Kobbe, Gearhart & Co., and Burnham & Co., all of New York. The shares will be offered publicly at $6 a share. Estimated net proceeds of $656,250 will be added to general funds.—V. 164, p. 413.

Air Reduction Co., Inc. (& Subs.)—Earnings—

INCOME ACCOUNT (INCLUDING WHOLLY OWNED SUBSIDIARIES)

Period End. June 30—	1946—3 Mos.—	—1945	1946—6 Mos.—	—1945
Gross sales, less discounts, returns, etc.	$17,868,817	$22,909,702	$34,250,842	$46,694,326
Operating expenses	15,569,258	18,307,053	29,943,741	37,463,523
Prov. for depreciation	676,678	1,006,604	1,359,292	2,004,986
Net oper. income	$1,622,881	$3,596,045	$2,947,809	$7,225,817
Other income (less income charges)	103,824	98,207	259,745	296,325
Total	$1,726,705	$3,694,252	$3,207,554	$7,522,142
Interest expense	170,782	174,219	342,551	349,438
Prov. for Fed. income taxes	602,959	2,138,212	1,125,314	4,367,936
Net income	$952,964	$1,381,821	$1,739,689	$2,804,768
No. of shs. of com. stk. outstanding (no par)	2,736,856	2,736,856	2,736,856	2,736,856
*Earnings per share	$0.35	$0.50	$0.64	$1.02

*Based on 2,736,856 no par shares outstanding.—V. 164, p. 269.

Airline Foods Corp.—New Financing Proposed for Acquisition of Four More Firms—

The corporation has acquired options on the entire capital stock of the David G. Evans Coffee Co., St. Louis, Mo., and three other food manufacturing and processing companies, Jerome Jennings, President, announced on July 24.

The annual sales volume of these additional companies at present is more than $10,000,000 and will, it was said, almost double the consolidated sales volume of Airline Foods and its present subsidiaries. Consolidated sales of Airline Foods, not including the proposed new acquisitions, amounted to more than $8,000,000 for the eight months ended June 30, 1946.

The three other companies are: The Empire Biscuit Co., Brooklyn, N. Y.; San Jose Packing Co., San Jose, Calif., and The James A. Harper Supply Co., Kansas City, Mo.

In addition, one of Airline Foods' subsidiaries, Max Ams, Inc., has purchased a plant for canning, packing and freezing fruits and vegetables, at Sodus, N. Y.

Mr. Jennings stated that Airline Foods Corp. proposed to issue $1,700,000 5% debentures and $3,000,000 5½% convertible preferred stock of $25 par value, to provide the funds needed to acquire these companies and to supply additional working capital for the parent corporation. A special stockholders' meeting is being called on Aug. 13 to authorize these additional securities.—V. 163, p. 3277.

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Albany Perforated Wrapping Paper Co.—Bds. Called—

See A. P. W. Products Co., Inc. below.—V. 131, p. 790.

All American Aviation, Inc.—Official Resigns—

Austin M. Zimmerman on July 23 announced that he had resigned as Secretary and General Counsel of this corporation to return to his Chicago law practice in the firm of Zimmerman and Norman in which he is a partner. Mr. Zimmerman joined All American four years ago and has prosecuted all the company's new route applications. His resignation is effective Oct. 1.—V. 164, p. 269.

Alleghany Corp. — ICC Recommends Purchase of Wheeling & Lake Erie Stock by Nickle Plate Road—Robert R. Young, Chairman of the board, issued the following statement:

The Examiner for the Interstate Commerce Commission on July 19, recommended that the Nickel Plate Road be authorized to purchase 78,145 shares of common stock of the Wheeling & Lake Erie Ry. Co. from the Chesapeake & Ohio, but at a price substantially less than that agreed upon by the parties. It is planned to file exceptions to the report and we hope that the proposal will be approved as made when the report is reviewed by the commission.

Examiner Molster would require that the stock be sold to Nickel Plate at the price Chesapeake & Ohio paid for it years ago.

However, when the major portion of the stock involved came on the market in July, 1943, Chesapeake & Ohio gave Nickel Plate the first opportunity to buy it at the then current price of around $52 a share. Nickel Plate tried to take advantage of this opportunity, but on Sept. 28, 1943, the Interstate Commerce Commission decided that Nickel Plate did not have sufficient funds to purchase this stock although the directors thought that the purchase should be made and that the treasury was rich in cash. Thereupon, the Chesapeake & Ohio bought the stock and has carried the risk ever since. Had the stock depreciated in value the Chesapeake & Ohio stockholders would have borne the loss. Now that the purchase has proven to be a provident one, and Wheeling stock is selling around $70 per share, it would be unfair to deprive Chesapeake & Ohio stockholders of the profit.

The Examiner also imposes a condition upon his approval of the transaction that the little Wheeling & Lake Erie—which was not even a party to the proceedings and cannot benefit from them—give the great New York Central certain valuable bridge rights over the Wheeling tracks into rich coal reserves. It would appear to be unfair to Wheeling stockholders for Chesapeake & Ohio and Nickel Plate to go forward with the proposed sale, if to do so would impose upon Wheeling a burdensome condition.

Finally, it was our purpose to dissolve the Wheeling Trust and thus terminate an arrangement—the reason for which has long since disappeared—which has so far cost the Chesapeake & Ohio and the Nickel Plate over $200,000 in useless fees for trustees. On this question the Examiner leaves the matter dangling in the air by recommending that decision be deferred.

We can find nothing constructive in any phase of Examiner Molster's findings although they would be very helpful to the Morgan controlled New York Central.—V. 163, p. 3278.

Allis Chalmers Mfg. Co.—Plans New Financing—

The stockholders will vote Aug. 24 on a proposed issue of 500,000 shares of cumulative preferred stock aggregating $50,000,000 to finance expansion of the firm's tractor division and general machinery plants, W. E. Hawkinson, Secretary-Treasurer, said on July 16.

Mr. Hawkinson said an increase in the authorized common stock from 2,750,000 to 3,750,000 shares, in order to provide sufficient common to meet the conversion requirements of the preferred stock also is proposed. The company now has outstanding 2,515,369 common shares.

Part of the proceeds from the new preferred stock, if authorized, will be used to enlarge tractor division plants at Springfield, Ill., and La Porte, Ind., and of the general machinery works at West Allis, Wis., Mr. Hawkinson said. He added that a minimum of $17,000,000 must be spent on the tractor division plants and a minimum of $10,000,000 on the general machinery plants.

The company has accomplished part of this expansion program at a cost of about $7,000,000, which amount was paid out of current funds and which will be restored from the proceeds of the proposed financing, Mr. Hawkinson said.—V. 163, p. 3278.

American Bank Note Co.—Larger Dividend—

A dividend of 40 cents per share has been declared on the common stock, payable Oct. 1 to holders of record Sept. 5. This compares with 25 cents per share paid on Jan. 2, April 1 and July 1, last, and 20 cents per share in each quarter during 1945. In addition, the company on Dec. 28, 1945, paid a year-end dividend of 25 cents per share.—V. 163, pp. 2429 and 2573.

American Cable & Radio Corp.—Opens New Link—

Warren Lee Pierson, President, on July 24 announced the inauguration of direct, high-speed radiotelegraph service between New York and Rome, Italy, by the Mackay Radio & Telegraph Co., radiotelegraph operating subsidiary. Opening of the New York-Rome link augments existing circuits to Italy now in operation by the ACR System and adds another to the list of important countries with which direct, high-speed service has been restored by Mackay Radio since the termination of hostilities.

All classifications of traffic—government, press, commercial and personal—will be handled over the new circuit, Mr. Pierson announced.—V. 164, p. 1854.

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American Car & Foundry Co.—Annual Report—The company and its subsidiaries, in their 47th annual report for the fiscal year ended April 30, 1946, made public July 22 by Charles J. Hardy, Chairman, shows net earnings of $5,346,689, after all charges and taxes and an amount estimated to cover a possible renegotiation refund to the government for the period May 1 to Dec. 31, 1945. After preferred dividends, earnings were equal to $5.54 per share on 600,000 common shares outstanding during the period. This compares with net earnings of $6,335,141, or $7.18 per share on a like number of shares of common stock outstanding in the preceding fiscal year.

Gross sales and car rentals, less discounts and allowances and after giving effect to adjustments of sales prices through renegotiation, aggregated $118,113,552, against $199,755,179 reported in the previous year. Provision for Federal income and excess profits taxes amounted to $3,186,860, compared with $17,411,174 in 1945.

Consolidated earned surplus at April 30, 1946, amounted to $41,045,022, against $37,511,456 a year earlier.

The consolidated balance sheet of the company and subsidiaries as of April 30, 1946, shows total current assets of $80,979,574 versus total current liabilities of $25,928,674, a ratio of 3.12 to 1. In the previous fiscal year current assets were shown as $131,601,695 and current liabilities amounted to $90,054,666.

Current assets include cash in banks and on hand amounting to $9,393,249; U. S. Government bonds, treasury bills and tax notes at cost, $33,199,158; accounts receivable, less reserve, $6,618,114; notes receivable, less reserve (incl. $534,284 maturing subsequent to one year), $566,299; inventories at cost or less, and not in excess of present market prices, $28,512,700; and marketable securities, at cost or less, $2,690,053.

In commenting on the company's outlook for the future, Mr. Hardy said in his letter to stockholders, accompanying the report:

"In the domestic field, the need of the railroads for additional equipment is still crying and to a large extent unsatisfied—and will probably so continue until the grievous burden of additional costs imposed upon them, directly and indirectly by governmental action, can be compensated for by the increase in rates they are justly demanding.

"In the foreign field, while orders for equipment in substantial volume have already been placed with the company, nevertheless there has not as yet developed an insistant demand for our products. The need for such exists, but, understandably, it is likely that the placing of definitive orders to fill such need will be deferred until the intricate and difficult financial and other questions involved 'in the making of the peace' are nearer solution than they now are.

"At the close of the fiscal year there was on the books of the company and its subsidiaries business representing upwards of $124,000,000 in dollar volume, none of which business was in the category of 'war work.' At this writing, that amount has been increased to more than $135,000,000. This is due in part to additional business booked since the close of the year and in part to a 'carry over' because of the inability to make deliveries under orders previously booked—an inability caused by labor and other difficulties experienced by the suppliers of the material, raw and fabricated, needed by us for the completion of our product. That situation, however, is now in course of clearing—and with its clearing we shall be able to resume the normal flow of our finished product.

"With no bank or other loans outstanding, with a working capital of more than $55,000,000 and an earned surplus in excess of $40,000,000 and with no fixed debt other than that represented by the well-protected debenture issue of Shippers' Car Line Corp., company is fully justified in facing the future without misgivings and with every confidence in its ability successfully to overcome whatever obstacles there may be in the way of its continued progress."

COMPARATIVE CONSOLIDATED INCOME ACCOUNT

Years Ended April 30—	1946 $	1945 $	1944 $
Gross sales, less discts. & allow.	‡118,113,552	‡199,755,179	218,834,636
*Cost of goods sold	108,525,536	172,006,703	190,743,658
Depreciation and amortization	2,237,747	4,157,870	5,436,832
Earnings from operations	7,350,270	23,590,606	22,654,349
Other income—Dividends	181,642	139,128	91,122
Interest	711,722	1,240,331	1,491,790
Royalties	43,692	7,221	4,053
Profit on sale of securities	1,306,324	------	------
Miscellaneous	75,920	5,040	6,912
Total income	9,669,571	24,982,327	24,248,229
Interest charges	230,150	175,900	388,954
Charged to royalties	325,467	463,679	420,449
Miscellaneous charges	80,526	284,947	67,285
Loss on property retirement	499,879	311,484	351,937
Net earnings, before taxes, etc.	8,533,549	23,746,315	23,019,602
Estd. Federal normal income tax	1,531,456	2,134,779	2,267,000
Estd. Federal excess profits tax	1,655,403	16,973,195	16,845,300
Postwar credits (est.) on excess profits taxes	------	Cr1,696,800	Cr1,684,530
Net earnings	5,346,689	6,335,141	5,591,832
Preferred dividends paid	2,026,150	2,026,150	2,026,150
Common dividends paid	1,798,200	1,498,500	1,198,800
Earnings per share	$5.54	$7.18	$5.95

*Including administrative, selling and general expenses. ‡After giving effect to adjustments (est.) of sales prices through renegotiation.

NOTE—The accounts of Shippers' Car Line Corp. and its subsidiaries were consolidated as at Jan. 1, 1946, and earnings for the period from Jan. 1, 1946 through April 30, 1946 are included above.

COMPARATIVE CONSOLIDATED BALANCE SHEET, APRIL 30

	1946 $	1945 $
ASSETS—		
Land and improvements	7,198,686	7,594,932
*Buildings, machinery and equipment	41,301,914	31,503,358
Intangibles	18,903,885	19,021,892
Cash in banks and on hand	9,393,249	15,940,168
U. S. Government bonds, treasury bills and treasury tax notes at cost	33,199,158	69,373,604
Accounts receivable (less reserve)	6,618,114	13,068,815
Notes receivable (less reserve)	‡566,299	757,021
Inventories	28,512,700	29,551,416
Advance payments to vendors for materials contracted for	------	48,093
Marketable securities	2,690,054	2,862,578
Spec. restricted deposits (U. S. Govt. contracts)	------	3,361,308
Prepaid taxes, insurance, etc.	764,906	486,119
Miscellaneous securities (less reserve)	118,885	175,052
Securities of affiliated companies (less res.)	------	6,543,653
Postwar credits on excess profits taxes (est.)	------	5,881,330
Notes and accounts receivable from affiliated companies (less reserve)	------	81,479
†Treasury stock	533,400	533,400
Total	149,801,249	206,784,218
LIABILITIES—		
Preferred stock ($100 par)	30,000,000	30,000,000
Common stock (600,000 no par shares)	30,000,000	30,000,000
Accounts payable and payrolls	8,988,416	12,939,514
¶Provision for Federal, State and local taxes	11,564,546	77,043,754
Advance payments received on sales contracts	5,050,712	71,398
Advances on Government contracts	------	6,192,200
§Reserve for contingencies, etc.	14,564,640	12,290,151
Reserve for dividends on common capital stock	735,745	735,745
**Sinking fund requirements	325,000	------
**3% sinking fund debentures	5,125,000	------
Minority interest	4,448	------
Capital surplus	2,397,720	------
Earned surplus	41,045,022	37,511,456
Total	149,801,249	206,784,218

*After reserve for amortization and depreciation of $54,925,420 in 1946 and of $46,518,872 in 1945. †Represented by 10,550 shares of preferred stock and 600 shares of common stock. ‡Includes 534,284 maturing subsequent to one year. §Reserve for postwar reconversion, insurance and contingencies, including possible tax and other adjustments. ¶Including (estimated) amounts of refunds through renegotiation under the provision of the War Profits Control Act. **Shippers' Car Line Corp.

New Vice-President Elected—

Robert W. Ward has been elected a Vice-President and placed in charge of manufacturing. He was previously District Manager of the company's Huntington, W. Va., plant. Mr. Ward will make his headquarters in New York.

W. E. Lunger, General Superintendent of the Huntington plant, has been appointed District Manager of that plant.

Votes $3 Dividend on Common Stock—

The directors on July 18 declared a dividend of 1¾% on the preferred stock, payable Oct. 1, 1946, to holders of record Sept. 20, 1946, and a dividend of $3 per share on the common stock, payable Oct. 2, 1946, to holders of record Sept. 20, 1946. Checks will be mailed by the Guaranty Trust Co. of New York. The transfer books will remain open.

A distribution of $3 per share was made on the common stock on Oct. 2 last year and one of $2.50 on Oct. 3, 1944.

Frederick A. Stevenson has been elected a member of the executive committee of the American Car & Foundry Export Co., July 17, 1946, to fill the vacancy caused by the death of William C. Dickerman.

John E. Rovensky has been elected a member of the executive committee of the American Car & Foundry Investment Corp. to fill the vacancy caused by Mr. Dickerman's death.

New Equipment Orders Received—

The company reports the receipt of orders for the following freight car equipment: Louisville & Nashville RR. Co., 750 fifty-ton 33-foot steel twin hopper cars; and Dewey Portland Cement Co., twenty seventy-ton steel covered hopper cars.—V. 164, p. 270.

American Cyanamid Co.—Merges Subsidiary—

The company on July 22 announced that, effective July 31, 1946, the business of the American Cyanamid & Chemical Corp., a subsidiary, will be consolidated with that of the parent company. This consolidation action is in line with the general plan for the simplification of the corporate structure of the Cyanamid organization, the announcement continued, and henceforth the business of the aforementioned subsidiary will be operated as the Industrial Chemical Division of American Cyanamid Co.

As the Industrial Chemicals Division of American Cyanamid Company, it will handle the sale of insecticides, gypsum products, prussiates, sodium phosphates, case hardeners, rubber accelerators, a full line of industrial explosives including dynamite, blasting powders and electric blasting caps, nitrocellulose for coatings and finishes, phthalic anhydride as a base for vat dyes and as an important constituent of synthetic resins, which are revitalizing the paint, lacquer, varnish and enamel industries. It is also a large distributor of chemical specialities serving particularly the rubber, textile and leather industries.

A similar consolidation is planned with regard to Lederle Laboratories Inc., Pearl River, N. Y., the Cyanamid unit which produces pharmaceutical and biological products for human and veterinary use. This consolidation is expected to become effective in the near future.—V. 164, p. 1.

American Fork & Hoe Co. (& Subs.)—Annual Report

Years End. April 30—	1946	1945	1944	1943
Gross profit from mfg. operations	$2,148,447	$4,604,234	$4,709,823	$4,980,235
Selling, admin. & gen. expenses	1,546,863	1,684,259	1,325,968	1,284,055
Operating income	$601,584	$2,919,974	$3,383,856	$3,696,179
Non-oper. expense (less income)	164,720	Cr250,652	Cr29,301	Cr12,695
Net income (after deprec. chgs.)	$436,864	$2,669,322	$3,354,554	$3,708,874
Prov. for inc. taxes, etc.	180,604	501,190	2,230,048	2,480,526
Prov. for contingencies	------	------	------	300,000
Refunds due to carry-back provisions	Cr376,124	------	------	------
Net income for year	$632,385	$1,022,738	$1,124,506	$928,347
Divs. of pfd. stock	107,753	112,242	210,483	210,700
Divs. on common stock	523,557	546,787	335,703	514,351
Earns. per com. share	$1.00	$1.74	$1.78	$1.39

CONSOLIDATED BALANCE SHEET AS AT APRIL 30, 1946

ASSETS—Cash, $2,376,045; Government securities (at cost), $1,447,853; post war refund of excess profits taxes, $132,181; claims for refund of income taxes, $395,749; accounts and notes receivable (trade less reserve for bad debts), $973,594; accounts and notes receivable (other), $103,501; inventories (at cost), $5,658,552; non-current investments and receivables, $257,378; plant and equipment (includes patterns and drawings of $163,614 but after reserves for depreciation of $10,323,295), $7,036,288; deferred charges, $109,091; patents (less amortization), $75,302; total, $18,565,535.

LIABILITIES—Accounts payable (trade), $416,958; accounts payable (other), $230,104; income and excess profits taxes, $239,305; accrued social security and other taxes, $71,067; accrued salaries, wages and commissions, $609,702; reserve for contingencies, $300,000; minority interest in subsidiary company, $2,416; 4½% cumulative preference stock, (par value $100 each), $2,394,500; common stock (issued 528,057 shares no par value), $8,800,950; surplus, $5,503,681; surplus reserves, $69,010; less 4,406 shares of common stock in treasury at cost, (Dr)$72,159; total, $18,565,535.—V. 162, p. 241.

American General Corp.—Financial Report—

The report for the six months ended June 30, 1946, shows net assets as of that date equivalent to $144.84 per share of convertible preferred stock (preference in liquidation $50 per share and accrued dividends) and $5.04 per share of new common stock, after giving effect to a recent split-up of the common stock on a 4 for 1 basis.

Comparable figures for Dec. 31, 1945, were $191.78 per preferred share and $18.39 per old common share and for June 30, 1945, were $172.77 per preferred share and $15.52 per old common share.

EARNINGS FOR SIX MONTHS ENDED JUNE 30

	1946	1945	1944
Cash div. on stock of associated and/or subsidiary companies	$54,470	$26,865	$24,083
Cash divs. on stocks of other corps.	94,900	191,448	206,543
Interest earned on bonds	37,956	12,277	4,480
Total income	$187,326	$230,590	$235,105
Management expenses	54,339	51,530	45,662
Corporate expenses	23,803	18,603	20,012
Capital stock and sundry taxes	7,410	6,994	18,137
Federal income taxes	6,000	9,000	------
Interest on bank indebtedness	3,342	3,667	------
*Excess of income over expenses	$92,433	$140,797	$151,295

*Without giving effect to results of security transactions.

The net profit on sale of securities for the six months ended June 30, 1946, computed on average cost basis amounted to $2,651,038.

BALANCE SHEET JUNE 30, 1946

ASSETS—Cash in banks, $615,151; accounts receivable for securities sold—not delivered, $165,607; accounts and dividends receivable and interest accrued, $82,839; investments in U. S. Government securities, at market quotations (cost $2,257,000), $2,305,500; general market securities, at market quotations (average cost $4,395,578), $8,111,210; investments in securities of subsidiary companies: First York Corporation (book cost $4,990,462), $10,178,162; The Morris Plan Corporation of America (cost $7,529,592), $7,641,793; Utility Equities Corporation (book cost $2,290,362), $4,563,096; investments in securities of associated companies, $7,498,299; total, $41,161,678.

LIABILITIES—Accounts payable for securities purchased—not received, $114,410; accounts payable, accrued expenses and taxes, $54,443; reserve for Federal income taxes, $19,970; capital stock, $813,508; surplus, $28,598,636; unrealized appreciation, $11,560,711; total, $41,161,678.—V. 163, p. 2846.

American Home Products Corp.—Rights to Subscribe

Contingent upon effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of capital stock of record at the close of business on July 31, 1946, shall have the right to subscribe, on or before Aug. 19, 1946, for capital stock, of $1 par value, to the extent of one share for each ten shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the capital stock be not quoted "ex-rights" until further notice. See also V. 164, p. 270.

American Locomotive Co.—Registers With SEC—

The company on July 18 filed a registration statement with the SEC for 100,000 shares each of $100 par prior preferred stock and $100 par convertible second preferred stock. Underwriters—Union Securities Corp., New York. Net proceeds, with other funds, will be used to redeem $20,000,000 of 7% cumulative preferred stock at $115 a share plus accrued dividends.

Plans to Refund 7% Preferred Stock—

The stockholders at a special meeting on Aug. 6 will vote on a proposal to redeem $20,000,000 outstanding 7% preferred stock. The redemption would be financed through the issuance of $10,000,000 of prior preferred and $10,000,000 of convertible second preferred stocks carrying an over-all dividend rate not exceeding 4¼%.

The plan would dispose of all the 7% preferred stock, which was reduced last October from $32,460,100.

The outstanding 7% preferred stock is callable at $115 a share and thus would require $3,000,000 of funds in addition to that realized from the sale of the two new preferred stocks. This will be provided out of company funds, it is stated.

In a letter to stockholders, D. W. Fraser, Chairman of the board, proposes that the conversion price of the convertible second preferred be "within 10%, either way, of $50 per share of common stock; in other words, each $100 par value share of convertible second preferred will be convertible into not more than 2 2/9ths shares of common stock, or a total of not more than 222,223 shares of common stock."

The company also proposes a sinking fund to retire annually 2% of the original number of shares of the prior preferred stock outstanding.—V. 163, p. 3126.

American Monorail Co., Cleveland—Files With SEC—

The company on July 13 filed a letter of notification to the SEC for 446 shares (no par) common on behalf of Mrs. Maud Thompson, Marion, Kans.; and R. I. Harris, Parma, O. Offering price $165 a share. Underwriter, Bache & Co., Cleveland, O., as broker.

American Potash and Chemical Corp.—New Directors

The board of directors has been increased from 9 to 12 members by the election of B. R. Armour, President of Heyden Chemical Corp.; V. A. Johnston, director of Heyden and Vice-President of A. G. Becker & Co., and H. G. Walter, Jr., counsel for Heyden.

Mr. Armour and R. E. Vogel of Glore, Forgan & Co. have been elected members of the executive commitee.—V. 163, p. 2150.

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

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

Period End. Mar. 31—	1946—3 Mos. $	—1945 $	1946—12 Mos. $	—1945 $
SUBSIDIARIES—				
Operating revenues	36,237,319	34,937,800	136,045,834	138,520,104
Operating expenses	13,414,930	12,966,038	53,894,513	54,526,785
Federal taxes	5,203,410	7,489,965	11,494,510	23,266,600
Other taxes	2,812,099	2,451,645	10,564,614	9,974,330
Property retire. & depl. reserve appropriations	2,630,193	2,604,409	10,358,584	11,296,058
Net oper. revenues	12,176,687	9,455,743	49,733,613	39,456,331
Other income (net)	Dr412	140,617	620,033	432,459
Gross income	12,176,275	9,596,360	50,353,646	39,888,790
Int. to public and other deductions (net)	2,689,000	3,496,632	20,424,893	15,678,006
Amort. of plant acquisition adjustments	402,934	146,414	1,414,836	774,914
Balance	9,084,341	5,953,314	28,513,917	23,435,870
Transfers to or from franchise reserve	88,119	------	2,423	------
Balance	8,996,222	5,953,314	28,511,494	23,435,870
*Pfd. divs. to public	1,411,148	1,411,420	5,597,147	5,979,037
Portion applic. to minority interests	36,161	4,512	74,486	34,829
Net equity of company in income of subsidiaries	7,548,913	4,537,382	22,839,861	17,422,004
AMERICAN POWER & LIGHT CO.—				
Net equity (as above)	7,548,913	4,537,382	22,839,861	17,422,004
Other income	35,792	129,607	426,256	294,509
Total	7,584,705	4,666,989	23,266,117	17,716,513
Expenses	77,967	72,645	503,989	435,257
Inter. & other deducts.	------	554,673	1,574,268	2,269,699
Income taxes	133,034	77,663	111,102	306,716
Balance surplus	7,373,704	3,962,008	21,071,758	14,704,841
†Balance which would be carried to consol. earned surplus	7,373,704	3,932,008	16,357,758	13,564,841

*Full dividend requirements applicable to respective periods whether earned or unearned. †If there should be excluded the net effect of extraordinary non-recurring tax reductions and related special charges (see note).

NOTE—Provisions for Federal taxes on income of the subsidiaries are lower by $12,671,000 and $1,725,000 in the 12 months periods ended March 31, 1946 and 1945, respectively, as a result of non-recurring deductions from taxable income arising from the refunding of the bonds of certain subsidiaries and the effect, in consolidated tax returns, of the retirement of the company's debenture bonds. Special charges for acceleration of amortization of debt discount and expense were made by subsidiaries which refunded their bonds in amounts approximating the tax reductions resulting from the refunding. Such charges are included in the item "Interest to Public and Other Deductions" in the amounts of $8,399,000 and $585,000 in the 12 months periods ended March 31, 1946 and 1945, respectively. Income taxes of the company also were lower in the twelve months periods ended March 31, 1946, as a result of the company's debenture bond retirement.—V. 164, p. 414.

American Safety Razor Corp.—To Split Stock—

The stockholders at a special meeting to be held on Aug. 22, 1946, will vote on a proposal to change the par value of capital stock from $18.50 par value to $5 par value, each present share to be exchanged for three new shares.—V. 163, p. 2287.

American Telephone & Telegraph Co.—Earnings—

Period End. May 31—	1946—Month $	—1945 $	1946—5 Mos. $	—1945 $
Operating revenues	18,169,686	20,925,924	92,534,204	100,291,096
Uncollec. oper. rev.	54,972	65,091	280,296	285,572
Operating revenues	18,114,714	20,860,833	92,253,908	100,005,524
Operating expenses	12,414,145	11,550,934	61,694,490	55,355,200
Operating taxes	3,062,148	7,152,525	16,024,122	34,460,645
Net operating income	2,638,421	2,157,374	14,535,296	10,189,679
Net income	1,608,843	616,708	49,123,241	41,484,216

—V. 163, p. 413.

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

Power output of the electric properties of this company for the week ended July 20, 1946 totaled 83,142,000 kwh., a decrease of 4.51% under the output of 87,069,000 kwh. for the corresponding week of 1945—V. 164, pp. 414, 241 and 145.

American Woolen Co.—Registers With SEC—

The company on July 19 filed a registration statement with the SEC for 525,000 shares (no par) $4 cumulative convertible prior preference stock and 1,050,000 shares (no par) common stock. Under terms of recapitalization plan, the company will offer the preference stock in exchange for its outstanding 7% cumulative preferred stock at the rate of 1½ shares of preference stock plus $8.50 cash for each share of preferred. The new common is reserved for conversion of preference stock on the basis of two shares of common for each preference share.—V. 164, p. 415.

A. P. W. Products Co., Inc.—Calls Bonds—

It is announced that all of the outstanding Albany Perforated Wrapping Paper Co. first mortgage and collateral trust 20-year 6% sinking fund gold bonds, due April 1, 1948, will be paid off and redeemed on Oct. 1.

The offer, however, does not cover bonds previously deposited under an extension offer of the company contained in its prospectus, dated for issue Feb. 11, 1946, and under its extension agreement dated Feb. 11, 1946, as the exchange offer has been declared operative effective Aug. 15, 1946.

Holders of the bonds called for redemption on Oct. 1 may receive immediate payment in full by surrendering the bonds at the office of Kidder, Peabody & Co., sinking fund agent, 17 Wall St., New York, N. Y.—V. 163, p. 2574.

Arkansas Power & Light Co.—Earnings—

Period End. May 31—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$1,230,188	$1,300,141	$13,790,826	$16,985,332
Operating expenses	612,251	656,749	7,806,526	8,455,021
Federal taxes	124,274	191,976	168,631	1,362,400
Other taxes	90,941	90,529	1,074,770	1,069,976
Charges in lieu of inc. taxes	------	------	------	*1,739,322
Prop. retire. res. appro.	88,986	79,517	1,052,889	896,937
Net oper. revenues	$313,736	$281,370	$3,678,010	$3,461,676
Rent for lease of plant (net)	15,750	15,750	189,000	124,000
Operating income	$297,986	$265,620	$3,489,010	$3,337,676
Other income (net)	879	882	100,237	162,255
Gross income	$298,865	$266,502	$3,589,247	$3,499,931
Interest, charges, etc.	76,593	75,544	904,298	1,085,154
Net income	$222,272	$190,958	$2,684,949	$2,414,777
Misc. reservation of net income	13,000	13,000	231,000	366,000
Balance	$209,272	$177,958	$2,453,949	$2,048,777
Divs. applicable to pfd. stock for the period			608,609	608,609
Balance			$1,845,340	$1,440,168

*In connection with the redemption of the company's first and refunding mortgage gold bonds charges were made to earned surplus in the aggregate amount of $2,277,259 representing unamortized debt discount and expense, call premium, and duplicate interest on the bonds redeemed, which charges are proper deductions in the year 1944 for Federal and State income tax purposes. Accordingly, there has been included as an operating revenue deduction in the above statement, for the 12 months ended May 31, 1945, amounts described as "charges in lieu of income taxes," representing the estimated reduction in such taxes resulting from the aforementioned charges to earned surplus. Such amount has been credited to earned surplus.—V. 163, p. 3279.

Arlington Mills—Earnings—

EARNINGS FOR SIX MONTHS ENDED JUNE 1, 1946

Net sales of cloth, yarn, top, noils and wool grease	$13,793,869
Cost of goods sold	12,037,237
Selling and administrative expenses	769,258
Profit from operations	$987,374
Income from other sources (net)	47,133
Profit before provision for Federal taxes	$1,034,506
Provision for Federal income and excess profits taxes	411,000
Net income	$623,506
Dividends paid	194,630

BALANCE SHEET JUNE 1, 1946

ASSETS—Cash in banks and on hand, $1,461,689; United States savings bonds, series E, $26,558; United States treasury tax notes, series C, $1,354,033; accounts receivable, $1,420,941; merchandise inventories, $6,401,140; supplies, $473,783; deposits for social security taxes and savings bonds, employees, $28,528; property, plant and equipment (after reserve for depreciation of $9,360,124), $5,380,347; insurance prepaid, $225,887; total, $16,772,907.

LIABILITIES—Accounts payable, $678,147; accrued wages and salaries, $498,131; reserves for other taxes, $251,785; employees' deposits for social security taxes and savings bonds, $28,528; reserve for contingencies, $1,464,883; capital stock (no par), $4,865,750; capital surplus, $5,259,000; earned surplus, $3,726,682; total, $16,772,907.—V. 163, p. 1278.

Artloom Corp.—Stock Increased—Rights—

The stockholders on July 16 approved an increase in the authorized common stock to 600,000 shares, no par value, from 300,000 shares, no par value.

The company plans to offer 148,633 shares of new common stock to present holders at the rate of one-half share of new stock for each share held, at $10 a share. The proceeds will be added to working capital and used for expansion and modernization of the company's productive facilities. The improvement program also calls for construction of additional warehouse facilities at a cost of about $300,000.

Herbert J. Adair, Vice-President, said the company expects to offer the new shares to stockholders sometime in August or early September, depending on the effective date of the registration statement to be filed with the Securities and Exchange Commission.—V. 163, p. 2990.

Associated Spring Corp.—Calls 7% Preferred Stock—

The Chemical Bank & Trust Co., 165 Broadway, New York, N. Y., has been appointed redemption agent for the redemption on Aug. 15, 1946, of all outstanding shares of 7% cumulative preferred stock at $115 per share.—V. 164, p. 415.

ATF Incorporated—Expansion—

Announcement of the purcase of production tools, inventory and goodwill of Valette, Inc., 215 West Ohio Street, Chicago, Ill., manufacturer of precision process cameras and offset platemaking equipment, has been made by Edward G. Williams, President of American Type Founders Sales Corp., Elizabeth, N. J.

The acquisition does not include the motion picture projector business of the Valette company.

American Type Founders Sales Corp. has been handling a line of color precision cameras and offset platemaking equipment since 1939. This line carried the name of ATF and was manufactured by Valette. Now, ATF will continue manufacture of the cameras and other equipment under its own production supervision, at the same address in Chicago.—V. 164, p. 271.

Baldwin Locomotive Works—Receives Large Order—

The company has just received orders for 32 steam locomotives for foreign railroads and domestic orders for one Diesel electric and 13 Diesel switching locomotives, it was announced on July 24.—V. 164, p. 3.

Baltimore & Ohio RR.—Earnings—

Period End. June 30—	1946—Month	—1945	1946—6 Mos.	—1945
	$	$	$	$
Railway oper. revenues	24,607,127	33,578,659	139,346,353	193,938,913
Railway oper. expenses	21,629,631	23,680,885	133,075,043	140,191,208
Net rev. fr. ry. opers.	2,977,496	9,897,774	6,271,310	53,747,705
*Railway tax accruals	1,712,260	5,398,739	9,685,784	26,562,611
Equip. rents (net)	123,685	615,825	1,218,818	3,293,056
Jt. facility rents (net)	160,940	124,093	882,607	933,695
Net ry. oper. income	960,611	3,759,117	†5,515,899	22,958,343
Other income	716,235	621,046	2,607,575	2,533,390
Total income	1,696,906	4,380,163	†2,908,324	25,491,733
Misc. deductions	73,024	60,170	505,345	496,237
Fixed chgs. other than int. on funded debt	120,773	134,750	648,040	640,041
Fixed int. on funded debt	1,337,884	1,307,985	8,047,545	7,815,057
Conting. int. on funded debt	763,148	801,072	4,580,909	4,806,429
Net income	†597,923	2,076,186	†16,690,163	11,733,969

*Includes:

Excise tax a/c RR. Retirement Act			3,013,040	2,759,154
Tax a/c RR. Unemployment Insurance Act			2,597,298	2,528,448
Federal income taxes			Cr8,729	16,567,207
Total			5,601,609	21,854,809

†Deficit.—V. 164, p. 415.

Baltimore Transit Co. (& Sub.)—Earnings—

(Including Baltimore Coach Co.)

Period End. May 31—	1946—Month	—1945	1946—5 Mos.	—1945
Operating revenues	$2,102,508	$2,146,360	$10,085,807	$10,476,888
Operating expenses	1,516,018	1,521,093	7,311,445	7,618,759
Taxes	234,704	449,674	1,521,033	1,970,261
Operating income	$351,786	$175,592	$1,253,329	$887,868
Non-operating income	6,853	8,029	35,911	38,710
Gross income	$358,639	$183,621	$1,289,240	$926,577
Fixed charges	1,749	3,871	18,980	19,354
Interest on ser. A debs.	55,482	70,115	270,051	350,663
Prov. for contingencies	97,000	------	97,000	------
Net income	$204,409	$109,635	$903,209	$556,560

—V. 163, p. 3128.

Bangor & Aroostook RR.—Earnings—

Period End. June 30—	1946—Month	—1945	1946—6 Mos.	—1945
Railway oper. revenues	$572,045	$538,364	$6,047,836	$5,936,282
Railway oper. expenses	672,181	495,047	4,763,911	3,626,601
Net rev. fr. ry. opers.	*$100,136	$43,317	$1,283,925	$2,309,681
Railway tax accruals	5,007	51,908	595,288	1,642,477
Railway oper. income	*$105,143	*$8,591	$688,637	$667,204
Rent income (net)	Cr40,440	Cr37,752	Dr49,644	Cr23,348
Net ry. oper. income	*$64,703	$29,161	$638,993	$690,552
Other income (net)	1,448	1,928	9,806	18,307
Income available for fixed charges	*$63,255	$31,089	$648,799	$708,859
Fixed charges	44,814	45,661	270,244	274,734
Net income	*$108,069	*$14,572	$378,555	$434,125

*Deficit.

NOTE—Included in operating revenues and taxes for June, 1946 is $18,168 on account of wage increases and payroll taxes thereon.—V. 164, p. 3.

Beau Brummell Ties, Inc.—Stock Distribution—

The certificates in payment of a stock dividend on the capital stock, par value $1, of one share of capital stock for each share of capital stock held was mailed by the corporation's transfer agent on Wednesday, July 24, 1946, to stockholders of record July 1, 1946.

The Committee on Security Rulings of the New York Curb Exchange on July 19 ruled that the capital stock be quoted "ex" on July 25, 1946, of said stock dividend.—V. 164, p. 271.

Beech Aircraft Corp.—Receives Navy Contract—

The U. S. Navy has placed an order with this corporation for spare parts for twin-engine training and transport Beechcrafts, equivalent in dollar volume to 400 similar commercial Beechcrafts, it was announced on July 21. The order involves $10,000,000 to $12,000,000 on this basis. This is understood to be the largest spare-parts order received by this corporation from the government since the termination of wartime contracts.

Delivery is scheduled to begin in November and will extend over a two-year period.—V. 164, p. 4.

Bell & Howell Co.—Buys Pathe Microfilm Patents—

J. H. McNabb, President, has announced that this company will acquire the assets and patents of the Microfilm division of Pathe Manufacturing Co., a subsidiary of Pathe Industries, Inc.

A microfilm division has been established at the company's plants at Chicago. It includes engineering, production, sales and service for microfilm equipment available immediately for service operations in copying industrial and commercial records and documents.—V. 163, p. 2719.

Bethlehem Steel Corp.—Quarterly Report—

Period End. June 30—	1946—3 Mos.	—1945	1946—6 Mos.	—1945
	$	$	$	$
Net billings	196,266,411	398,603,390	338,386,013	780,865,054
Total income before deductions	23,916,604	41,174,694	34,268,722	80,762,454
Int. and other charges	541,737	1,126,022	1,333,719	2,263,501
*Prov. for depletion and depreciation and for amortization in 1945 of emergency facil.	5,377,660	10,336,990	10,133,358	20,211,362
Net income	17,997,207	29,711,682	22,801,645	58,287,591
Prov. for taxes based on income	3,550,000	21,670,000	3,550,000	42,550,000
Net inc. for period	14,447,207	8,041,682	19,251,645	15,737,591
Earned per common sh.	$4.29	$2.15	$5.35	$4.18

*Other than depreciation on certain equipment provided for through charge to operating expense.

NOTE—For the first quarter of 1946 extraordinary costs were incurred as the result of strikes, which were charged to income for that quarter, and on account of such costs, an amount of $11,000,000 was transferred to income for such quarter from the contingent reserve which had been set up out of income in prior years. If that transfer had not been made, the income account for such quarter would have shown a loss. Inasmuch as such extraordinary costs are deductible in the computation of taxes based on income for the year 1946, whereas the amount so transferred from the contingent reserve is not includable as income in such computation, a provision for such taxes was not required for the first quarter of 1946. For the same reason the amount provided for such taxes for the second quarter of 1946 was substantially less than would otherwise have been provided.

E. G. Grace, Chairman, states:

Steel production (ingots and castings) averaged approximately 77.5% of capacity during the second quarter of 1946 as compared with 49.7% during the first quarter of 1946 and 98.2% during the second quarter of 1945. Current steel production is approximately 99% of capacity.—V. 163, p. 2287.

Bessemer & Lake Erie RR.—Earnings—

	1946	1945	1944	1943
Gross from railway	1,514,961	2,083,721	2,261,676	2,048,329
Net from railway	566,108	737,252	936,894	693,979
Net ry. oper. income	710,019	533,455	633,801	211,701
From Jan. 1—				
Gross from railway	4,661,981	8,576,479	8,987,706	8,107,467
Net from railway	*721,102	958,962	1,470,989	490,992
Net ry. oper. income	364,568	1,463,627	1,695,840	193,835

*Deficit.—V. 164, p. 4.

Birmingham Electric Co.—To Amend Charter—

The SEC on July 12 issued an order permitting the following transaction:

Birmingham proposes to amend its certificate of incorporation, subject to approval of its stockholders, to grant to its common stockholders preemptive rights in connection with the sale or issuance of any new or increased shares of common stock.—V. 164, p. 271.

Blue Ridge Corp.—Calls 112,110 Preference Shares—

The directors have called for redemption on Sept. 2, 1946, the next quarterly dividend payment date, 112,110 shares of the optional $3 convertible preference stock, series of 1929, at the redemption price of $55 per share. Harry A. Arthur, President, announced on July 18. The regular quarterly dividend on such stock accruing to Sept. 2, 1946, will be paid to holders of record on Aug. 9, 1946.

The 112,110 shares to be redeemed were selected by lot among shares held of record at the close of business on July 23, 1946. The Manufacturers Trust Co., 45 Beaver St., New York, N. Y., has been named to act as redemption agent of the corporation for the purpose of making payment of the redemption price against surrender of certificates for redeemed shares.—V. 163, p. 1023.

Black Hills Power & Light Co.—Stocks Offered—

Dillon, Read & Co., Inc., on July 25 offered 13,500 shares of 4.20% cumulative preferred stock (par $100) at $110 per share and dividend, and 15,000 shares of common stock (par $1) at $21 per share. The preferred to the extent of 8,500 shares is being first offered in exchange for outstanding 5% cumulative preferred stock. The common stock will be first offered to the holders of presently outstanding common stock.

EXCHANGE PLAN—Holders of the company's 8,500 shares of outstanding 5% preferred stock will be afforded the opportunity of exchanging shares of such stock for shares of the new preferred stock at the rate of one share of preferred stock for each share of 5% preferred stock exchanged. The exchange plan expires at 3 o'clock p.m. (CST), Aug. 7.

In connection with exchanges of 5% preferred stock, a cash dividend adjustment will be made by the company so that there will be paid on each share of such stock exchanged an amount equal to the excess of dividends at the rate of 5% per annum over dividends at the rate borne by the new preferred stock for the period from June 1, 1946 (the date from which current dividends accrue on both stocks) to the date fixed for the redemption of the unexchanged 5% preferred stock. All shares of 5% preferred stock not exchanged will be redeemed at $110 per share and accrued dividends.

OFFERING TO COMMON STOCKHOLDERS—Company is issuing to the holders of its common stock of record July 25 transferable subscription warrants evidencing rights to subscribe, at $21 per share, for the 15,000 shares of common stock at the rate of 3/20ths of one share of common stock for each share held. The subscription warrants expire at 3 o'clock p.m. (CST), Aug. 7.

UNDERWRITERS—The names of the principal underwriters and the maximum numbers of shares of preferred stock and of common stock to be purchased are as follows:

	Maximum No. of Shs. Pfd.	Com.
Dillon, Read & Co. Inc.	1,500	1,667
Allison-Williams Co.	300	333
A. C. Allyn and Co. Inc.	700	778
Boettcher and Co.	400	444
Central Republic Co. (Inc.)	700	778
J. M. Dain & Co.	300	333
Graham, Parsons & Co.	300	333
Johnston, Lemon & Co.	300	333
Kidder, Peabody & Co.	1,100	1,222
Kirkpatrick-Pettis Co.	300	333
Loewi & Co.	300	333
Laurence M. Marks & Co.	700	778
The Milwaukee Co.	700	778
Piper, Jaffray & Hopwood	700	778
Rauscher, Pierce & Co. Inc.	300	333
Riter & Co.	500	556
E. H. Rollins & Sons Inc.	1,100	1,222
L. F. Rothschild & Co.	500	556
William R. Staats Co.	500	556
G. H. Walker & Co.	700	778
Harold E. Wood & Co.	1,100	1,222
Woodard-Elwood & Co.	500	556

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
1st mtge. bds., series A, 3¾%, due 1971	*	$1,980,000
1st mtge. bds., series B, 3%, due 1975	*	597,000
4.20% cum. pfd. stock (par $100)	15,000 shs.	13,500 shs.
Common stock (par $1)	150,000 shs.	115,070 shs.

*Bonds may be issued in one or more series subject to the limitations and restrictions contained in the mortgage between the company and Central Hanover Bank & Trust Co., as trustee.

Transfer agent, Northwestern National Bank of Minneapolis. Registrar, First National Bank of Minneapolis.

PURPOSE—Proceeds of the financing, after providing for redemption of unexchanged 5% preferred, will be available for expansion of facilities to cost about $1,800,000 over an 18-month period.

HISTORY AND BUSINESS—Company was organized in South Dakota Aug. 27, 1941, and as of Oct. 31, 1941, acquired the Dakota properties of General Public Utilities, Inc., and the Dakota power properties of Dakota Power Co. The properties so acquired constitute the greater portion of the properties which the company presently owns.

The company is engaged in the generation, transmission, distribution and sale of electric energy. From time to time the company has purchased electric energy for resale, principally from Homestake Mining Co., during periods of inactivity in gold mining and for emergency stand-by purposes. Company's purchases of energy have varied between 0.06% of its total energy output during the 12 months ended

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Oct. 31, 1942, and 16.4% of its total energy output during the 12 months ended Oct. 31, 1945; and since the latter date have been of minor amount.

The territory served by the company comprises 15 incorporated communities and various unincorporated communities and rural areas, all in western South Dakota. The aggregate population of the territory served by the company is estimated at approximately 47,500.

SUMMARY OF EARNINGS

	—6 Mos. End. Apr. 30—		—Yrs. End. Oct. 31—	
	1946	1945	1945	1944
Oper. revs.—electric	$679,615	$633,674	$1,242,183	$1,143,618
Oper. rev. deductions	347,532	296,701	637,105	577,889
Retirement res. accrls.	81,118	79,504	130,769	126,939
Prov. for taxes on inc.	71,000	92,566	155,000	129,500
Net oper. income	$179,965	$164,903	$319,309	$309,290
Other income	11,457	7,591	15,630	9,846
Gross income	$191,422	$172,494	$334,939	$319,136
Total income deducts.	55,805	55,790	107,325	94,939
Net income	$135,617	$116,704	$227,614	$224,197

—V. 164, p. 271.

(Sidney) Blumenthal & Co., Inc. (& Subs.)—Earnings

Quarters Ended—	June 29, '46	June 30, '45	July 1, '44	July 3, '43
Operating profit	$801,920	$483,806	$245,627	$232,712
Depreciation reserve	52,365	55,742	56,421	61,032
Prov. for Fed. inc. tax	275,068	303,727	77,749	75,088
Net profit	$474,486	$124,336	$111,457	$96,593
Earns. per com. share	$1.95	$0.46	$0.39	$0.31

For the six months ended June 30, 1945, net profit was $741,120, equal to $3.01 a common share, compared with $399,520 or $1.55 a common share for the first six months of 1945. Federal taxes for this period aggregated $436,172 and $504,315, respectively.—V. 164, p. 4.

Bonwit Teller, Inc.—Change in Control—

See Hoving Corp. below.—V. 163, p. 2990.

Borchardt (E. H.) Co., Belle Glade, Fla.—Files With SEC—

The company on July 15 filed a letter of notification with the SEC for 2,500 shares ($100 par) 6% preferred stock. Offering price $100 a share. Not underwritten. Proceeds will be used for working capital.

Boston Elevated Ry. Co.—Earnings—

Month Ended May 31—	1946	1945
Total income	$3,409,778	$3,273,440
Cost of service	3,392,288	3,286,322
Net income	$17,489	*$12,882

*Deficit.—V. 163, p. 3128.

Boston Store of Chicago, Inc.—New Control—Stock Issue Planned—

Ownership of this corporation formally changed hands on July 15 when a syndicate headed by Edgar L. Schnadig, Chicago merchandiser, purchased all of its capital stock and certain real estate rights for an estimated $14,000,000.

Mr. Schnadig, Chairman of Aldens, Inc., is President of the New Store, Inc., which will take over the Loop department store's business and property. Other officers are Frank Kohn, Executive Vice President and Treasurer; Harry A. Kalish, Secretary, and Oscar Stern, Assistant Secretary, and Assistant Treasurer. Mr. Schnadig will be General Manager of the store, while Mr. Kohn will take the post of Assistant General Manager.

The purchase price included about $6,500,000 for the building and the land beneath, which is partly owned and partly leased. The Schnadig group and representatives of the Netcher estate have been negotiating for the sale since last Fall.

Another $5,000,000 was paid for the land beneath the Woolworth Building. These L-shaped sections, owned by Mrs. Mollie Netcher Newbury and under long-term lease to the F. W. Woolworth Co., were believed already to have been resold by the New Store, Inc., to an undisclosed purchaser.

In addition to funds of the syndicate, finances were furnished by a secured loan of $3,500,000 from the Penn Mutual Life Insurance Co. of Philadelphia, a long-term bank loan of $1,500,000 from the First National Bank of Chicago, and a short-term loan from a group headed by Union Securities Corp. which provided about $5,000,000 to complete the purchase and furnish additional working capital.

To retire the short-term loan, the company will issue shares of preferred and common stock to be sold by public offering, the management said. Paul H. Davis & Co., Chicago, and Stroud & Co., Inc., Philadelphia, probably will head the underwriting group, it was learned.

Among directors of the New Store, Inc., are Harry D. Brown, Jr., Vice President of Stroud & Co.; Andrew J. Dallstream, partner in Pam, Hurd & Reichmann, Chicago law firm; and Ralph W. Davis, a partner in Paul H. Davis & Co.

Others are Walter H. Dilks, Jr., partner in Murdoch, Paxson, Kalish & Dilworth, a Philadelphia law firm; Cyril A. Houle, dean of the University of Chicago; Mr. Kohn, and Mr. Schnadig. It is understood the directorate will be enlarged later, and that present executives of the Boston Store of Chicago, Inc., will be elected to offices in the new operating company.

Harold E. Kohn, of Murdoch, Paxson, Kalish and Dilworth, is general counsel of New Store, Inc. while the auditor will be S. G. Leidesdorf & Co., Chicago.

The store does an annual gross business of $16,000,000, the Schnadig group reported.—V. 140, p. 964.

Bradley Paint Engineers, Inc., Pittsburgh—Files With SEC—

The company on July 23 filed a letter of notification with the SEC for 2,250 shares of preferred stock (par $100) and 25,000 shares of common stock (par $1). Securities are to be offered at par. Proceeds will be used for purchase and construction of buildings suitable for manufacture and sale of paints, varnishes, etc. Issue not underwritten.

Brazilian Traction, Light & Power Co., Ltd.—Earnings

(Expressed in United States Currency)

Period End. May 31—	1946—Month—1945		1946—5 Mos.—1945	
Gross earns. from oper.	$5,959,075	$5,309,925	$28,527,025	$25,314,204
Operating expenses	3,357,221	2,732,263	16,189,706	12,888,108
*Net earnings	$2,601,854	$2,577,662	$12,337,319	$12,426,096

*Subject to depreciation, amortization and capital charges.—V. 163, p. 3280.

Bridgeport Brass Co.—Earnings—

Period End. June 30—	1946—3 Mos.—1945		1946—6 Mos.—1945	
Profs. after Fed. inc. taxes	$724,874	$455,279	$467,040	$972,563
Earns. per com. share	$0.74	$0.45	$0.44	$0.97

Two New Directors Named—

Governor Raymond E. Baldwin and Austin R. Zender, Vice-President in charge of sales, have been named to fill vacancies on the board of directors.

M. K. Schnurr, Comptroller since Nov. 1, 1945, has been named a Vice-President.—V. 163, p. 2990.

Bristol-Myers Co.—Form of Certificate—

The New York Stock Exchange on July 16 directed that deliveries of 3¾% cumulative preferred stock and common stock, up to and including July 29, 1946, may be made either with temporary certificates or with permanent certificates; that beginning July 30, 1946, only permanent certificates shall be a delivery.—V. 163, p. 3280.

British-American Oil Co., Ltd.—Debentures Offered—

A new issue of $20,000,000 serial debentures has been sold by A. E. Ames & Co., Ltd., Toronto, Canada. Offering was made on July 23. The issue consists of $8,000,000 2¼% debentures, $800,000 maturing annually in 1947-1956 inclusive and $12,000,000 2⅞% debentures maturing $1,200,000 annually in 1947-1966, inclusive.

Part of the proceeds will be used to redeem on Sept. 3, next the outstanding $13,500,000 debentures, maturing Sept. 15, 1946, to June 1, 1955, inclusive. The remainder will be used for other corporate purposes.—V. 161, p. 2656.

Broad Street Investing Corp.—Quarterly Report—

The liquidating value of the capital stock on June 30, 1946, was $23.21 per share. This compares with $20.635 at the end of 1945 and $17.035 on June 30, 1945, both of the latter figures having been adjusted for the two-for-one split-up of the capital stock which was effected on April 30, 1946.

EARNINGS FOR SIX MONTHS ENDED JUNE 30

	1946	1945	1944	1943
Interest income	------	$415	$5,172	$5,358
Dividend income	$145,332	142,179	133,206	125,420
Total income	$145,332	$142,594	$138,377	$130,779
General expenses, etc.	26,838	21,123	22,175	27,514
*Net inc. for period	$118,493	$121,472	$116,203	$103,265
Dividends paid	128,793	109,074	114,090	101,817
Surplus	$10,300	$12,399	$2,113	$1,448

*The corporation has determined to elect to be taxed as a regulated investment company and as such should have no liability for Federal income tax in respect of net income.

BALANCE SHEET JUNE 30, 1946

ASSETS—Cash in banks, $156,127; investments in common stocks (at cost), $5,438,691; receivable for securities sold, $1,130; receivable for capital stock sold, $7,691; dividends receivable, $20,553; special deposits for dividends (contra), $67,119; total, $5,691,310.

LIABILITIES—Dividends payable, $67,119; due for capital stock repurchased for retirement, $25,465; reserves for expenses, taxes, etc., $7,808; capital stock ($5 par), $2,141, 550; surplus, $3,449,368; total, $5,691,310.—V. 163, p. 3280.

Brooklyn Union Gas Co.—To Call Part of Debentures

This company has been authorized by the New York Public Service Commission to use $4,760,000 from a recent bond issue to redeem a part of the outstanding $11,850,000 25-year 4% sinking fund debentures.

The Commission assented to the insurance of $34,000 of first mortgage bonds and 70,000 shares of preferred stock, with a par value of $7,000,000. These issues were to have been sold through competitive bidding and the bonds brought 2⅞% interest. The company, however, rejected bids for the preferred stock because the best offer was a 4.3% dividend.

Of the authorized $34,000,000 bond issue the company used $29,240,000 to redeem an equal amount of 3½% bonds and the balance of the bond issue, $4,760,000, together with the funds sought to be raised by sale of the proposed preferred stock was to have been used to refund the 4% debentures. The company decided, after rejecting the offers, not to issue these securities and asked authority from the Commission to use the balance remaining from the bond issue to redeem a part of the debentures.

Rejects Bids for Stock—

The company July 23 rejected all bids submitted by underwriting syndicates for 70,000 shares of preferred stock. A group headed by Blyth & Co., Inc., and F. S. Moseley & Co., submitted the high bid, 100.06 for a 4.30% dividend, indicating that reoffering would be made at a price of 102½. A Harriman Ripley & Co., Inc., syndicate bid 100.779 for a 4.40% dividend The offering of the preferred stock was incidental to the company's sale of $34,000,000 of 2⅞% bonds on July 9.—V. 164, p. 416.

Brown & Bigelow, St. Paul, Minn.—Registers With SEC—

The company on July 19 filed a registration statement with the SEC for 35,000 shares of 4½% ($100 par) cumulative preferred stock and 427,558 shares ($1 par) ccommon stock. Underwriters, Reynolds & Co., New York. Preferred stock will be offered to company's 6% preferred stock on a share for share exchange basis. Shares not issued in exchange will be sold to underwriters for resale to the public. Of the total common, the company is selling 67,500 shares to underwriters for public offering and 55,177 shares are to be offered in exchange for outstanding capital stock of Consolidated Printing Ink Co., Quality Park Box Co., Inc., and John Beissel Co., which will become subsidiaries. In addition, stockholders of the company are selling 304,881 shares to the underwriters for public offering. Preferred will be offered at $103.50 a share, common $26.50 a share. Net proceeds to the company will be used to redeem unexchanged shares of 6% preferred at 110% and for increasing general corporate funds.

Brown Co., Berlin, N. H.—Earnings—

(And its Canadian subsidiary, Brown Corp.)

28 Weeks Ended June 15—	1946	1945	1944
Profit after charges, but bef. taxes	$1,398,868	$1,982,263	$1,478,792
Federal income taxes	519,000	1,161,000	700,000
Consolidated net income	$879,868	$821,263	$778,792

—V. 163, p. 2847.

Brown-Forman Distillers Corp.—New Preferred Stock Offered in Exchange for Prior Preferred Shares—100% Stock Dividend Appoved—

The stockholders on July 23 approved (1) the proposed plan of exchange of $5 prior preferred stock for preferred stock on a share-for-share basis and (2) the Pension Retirement Plan approved by the board of directors for the employees of the company.

The stockholders also approved a proposal to increase the authorized common stock from 300,000 shares to 600,000 shares, par $1, so that a 100% stock dividend could be declared on the common stock, it being the intention to continue the dividend rate at 80 cents per share per annum so long as the earnings justify the payments of dividends in that amount.

The directors on the same date declared the 100% stock dividend on the common stock, payable Aug. 23 to holders of record Aug. 2.

The total authorized capital stock of this corporation now is (a) 14,750 shares of prior preferred stock without par value, (b) 14,750 shares of preferred stock without par value, and (c) 600,000 shares of common stock, par $1 each.

The holders of the new preferred stock shall be entitled to receive dividends at the rate of $4 per share per annum. In event of such exchange, the prior preferred so exchanged shall be retired and cancelled. Holders of the prior preferred who do not make the exchange will retain their stock.—V. 164, p. 416.

Brown Shoe Co., Inc.—Form of Certificate—

The New York Stock Exchange on July 23 directed that deliveries of common stock up to and including Aug. 22, 1946, may be made either with stamped certificates, temporary certificates, or permanent certificates; that beginning Aug. 23, 1946, only permanent certificates shall be a delivery.—V. 163, p. 1023.

Buffalo Niagara Electric Corp.—Property Cost—

Public Service Commissioner Maurice C. Burritt announced on July 24 that this corporation, now part of the Niagara Hudson Power Corp., had cleared up all questions of original cost of property.

The Commission said it had determinated the original cost as $88,816,777, or $1,497,000 less than the $90,313,838 on the company's books as of Jan. 1, 1939, and that the company had accepted all changes suggested to place its property in service on the original cost basis.

The Commissioner approved Commissioner Burritt's recommendation that it hold open its proceedings to "bring the examination down to the latest practical date and to determine the depreciation existing in the plan.

"This is the first of the Niagara Hudson companies to clear up completely all questions of original cost and to eliminate all write-ups in its accounts," Commissioner Burritt said. "It is also the first large up-State electric company to do so."—V. 164, p. 272.

Burlington Mills Corp.—Acquisition—

J. Spencer Love, President, on July 19 announced that this company is purchasing the controlling stock in the Cramerton Mills, Inc., Cramerton, N. C., in a transaction which involves several million dollars.

The Cramerton Mills, Inc., operates two plants, the May Mills and the Mayflower Mills. Capitalized at $2,582,300, these mills were headed for many years by the late Stuart W. Cramer, father of Major Stuart W. Cramer, Jr., president of the company.

The Cramerton Mills, Inc., is equipped with 58,000 spindles and 940 looms and manufactures fine combed yarns and fine cotton and rayon fabrics. George B. Cramer, brother of Major Cramer, is Treasurer of the Cramerton Mills, Inc., and C. C. Dawson is Vice President and General Manager. The stock is said to be owned by a small group of people.—V. 163, p. 3414.

Burroughs Adding Machine Co.—Backlog Grows—

An official announcement states in part as follows: When this company completed its conversion from war manufacture promptly and without work stoppages of any kind, officials anticipated a return early in 1946 to the pre-war 1941 production volume followed by expansion before the end of the year to a volume larger than at any time in company history. Such volume would be necessary to reduce the backlog of unfilled orders and to build up stocks of machines in Burroughs branches throughout the world that ordinarily carry sizable consignments for current deliveries, displays and demonstrations.

By the end of the first quarter the rising curve of production had reached the 68% level. Shortly afterwards, shortages of cold rolled strip steel, grey iron castings, copper wire and other materials began to have effect with the result that the production curve, though still climbing slowly, was leveling off considerably below the 1941 level.

Steel suppliers warn that the three months loss of raw steel, resulting from work stoppages in the steel and coal industries earlier in the year, will prevent increased allotments of cold rolled strip until December or January. With no increase foreseen in steel allotments, and other suppliers fearing even more acute shortages, particularly if they encounter further difficulties or shortages of raw stock this fall, Burroughs officials see little chance of increasing beyond present levels in the next few months.

Meanwhile, the backlog continues to grow at an accelerated pace, having risen from around $40,000,000 at the end of the first quarter to more than $50,000,000 at the half-year end.

Present conditions foreshadow a slowing of Burroughs anticipated profit. However, the 12% increase in prices, effective through the industry when approved by the OPA early in May, will have a favorable effect on Burroughs earnings when orders, taken at the old prices, have been cleared away.

Orders received after Oct. 15, 1945 were accepted at prices in effect at the time of delivery. Similar effect will result from new service rates, previously approved by the OPA, when the period has elapsed for which prepayments have been made, and from new prices announced for roll paper, ribbons, carbon papers and other machine supplies.—V. 164, p. 416.

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.

(Godfrey L.) Cabot, Inc.—Sale of Gas Properties—

See New York State Natural Gas Corp. below.—V. 161, p. 2656.

Canadian Pacific Ry. Co.—Earnings—

Week Ended July 14—	1946	1945
Traffic earnings	$5,167,000	$6,261,000
Week Ended July 7—	1946	1945
Earnings (approximate)	$5,267,000	$6,243,000

—V. 164, p. 416.

Capital Administration Co., Ltd.—Quarterly Report—

The summary of assets and liabilities prepared by the auditors shows that on June 30, 1946, on the basis of valuations indicated, the asset coverage of the 3% debentures was 718%, the asset coverage of the preferred stock was $163.95 per share and the Class A and Class B stocks had asset value of $30.14 per share and $2.59 per share, respectively.

EARNINGS FOR SIX MONTHS ENDED JUNE 30

	1946	1945	1944	1943
Interest	$6,879	$10,573	$12,797	$12,631
Dividends	126,763	106,497	102,319	93,391
Total income	$133,642	$117,071	$115,115	$106,021
Interest	26,213	11,500	11,501	13,173
General expense	18,089	17,729	17,111	16,754
Taxes	1,584	5,500	7,440	5,003
Net inc. for period	$87,756	$82,341	$79,063	$71,091
Preferred dividends	65,100	65,100	65,100	65,100
Surplus	$22,656	$17,241	$13,963	$5,991

The unrealized appreciation of investments on June 30, 1946, after deducting provision of $950,000 for possible Federal income tax payable if such appreciation were realized, was $2,816,800 or $512,526 more than on Dec. 31, 1945.

BALANCE SHEET JUNE 30, 1946

ASSETS—Cash in banks, $451,704; investments in U. S. government securities—at cost, $151,695; investments in other securities—at cost, $5,030,529; receivable for securities sold, $18,871; dividends and interest receivable, $24,264; special deposits for dividends, $37,050; total, $5,714,113.

LIABILITIES—Interest accrued and dividends payable, $51,425; due for securities loaned against cash, $113,500; due for securities purchased, $7,281; reserves for expenses, taxes, etc., $93,135; funded debt: 3% debentures due Aug. 1, 1960, $1,150,000; $3 cumulative preferred stock, series A ($10 par), $434,000; class A stock ($1 par), $143,405; class B stock, (1c par), $2,400; surplus, $3,317,733; reserve as required by charter, $401,235; total, $5,714,113.—V. 163, p. 2289.

Carolina Power & Light Co.—To Amend Charter—

The SEC on July 11 issued an order permitting following proposed transactions:

Carolina proposes to amend its agreement of merger and consolidation (charter), subject to approval of its stockholders, to provide in substance (1) that whenever the common stock equity of Carolina is less than 20% of total capitalization and surplus, the company cannot pay dividends on its common stock (other than dividends payable in common stock) in an amount which exceeds 50% of net income available for common stock, and (2) that whenever the common stock equity of Carolina is between 20% and 25% of total capitalization and surplus, the company cannot pay dividends on its common stock (other than dividends payable in common stock) in an amount which exceeds 75% of net income available for common stock. The proposed amendment also provides that whenever the ratio of common stock equity to total capitalization and surplus exceeds 25%, no restriction upon common stock dividends is imposed unless the payment of such dividends would reduce the ratio to less than 25% of total capitalization and surplus.

Carolina also proposes to amend its charter, subject to approval of its stockholders, to grant to its common stockholders preemptive rights in connection with the sale or issuance of any new or increased shares of common stock, and to require that the consideration received by the company from the issuance and sale of any additional shares of common stock without nominal or par value shall be entered in its capital account on its books of account.

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EARNINGS FOR JUNE AND 12 MONTHS

Period End. June 30—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$1,538,990	$1,623,766	$18,658,843	$18,496,530
Operating expenses	650,539	699,148	7,293,050	7,331,614
Federal taxes	167,624	312,751	3,039,034	3,756,290
Other taxes	163,413	156,528	1,905,457	1,824,624
Prop. retir. res. approp.	125,000	125,000	1,500,000	1,500,000
Net oper. revenues	$432,414	$330,339	$4,921,302	$4,084,002
Other income (net)	6,265	7,152	81,003	62,693
Gross income	$438,679	$337,491	$5,002,305	$4,146,695
Interest & other chgs.	143,039	143,464	1,820,431	1,759,095
Net income	$295,640	$194,027	$3,181,874	$2,387,600
Dividends applicable to preferred stocks			780,440	†1,118,861
Balance			$2,401,434	$1,268,739

†Based on $7 and $6 preferred stock previously outstanding and on $5 preferred stock now outstanding.—V. 164, p. 5.

Caterpillar Tractor Co.—Earnings—

(Including Caterpillar Military Engine Co.)

EARNINGS FOR MONTH OF JUNE 1946

Sales	$11,306,088
Profit	676,660

NOTE—The above profit is after giving effect to the "carry-back" provisions of the Internal Revenue Code, which provide for a reduction of earlier years' high taxes when current operations result in a loss or when profit is abnormally low. These provisions recognize that excess profits taxes previously computed for the war years were in effect preliminary estimates of the tax liability for the war period and the post-war year of reconversion and that final determination of excess profits taxes can only be made as the results of 1946 operations are combined with the results of the war years.—V. 163, pp. 2848, 2991.

Central Ohio Steel Products Co.—33⅓% Stock Div.—

The directors have declared a 1-for-3 common stock dividend and expects to continue the $1.10 yearly cash dividend rate after the new shares are distributed, according to K. W. Todd, Chairman of the board.

One share of common will be distributed Oct. 25 for each three shares held as of Oct. 15.

The company has completed renegotiation of all its war contracts, Mr. Todd said, with no material refunds required. The stock dividend was made possible by the removal of this potential liability and by the lower tax rates, he said, and the board decided this would be more conservative than declaring an occasional extra dividend on the present stock, he explained.—V. 163, p. 308.

Central Vermont Public Service Corp.—Earnings—

Period End. June 30—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$412,027	$365,096	$4,762,318	$4,568,731
Total oper. expenses	273,096	250,057	3,221,680	3,084,316
Net oper. income	$138,931	$115,039	$1,540,638	$1,484,415
Non-oper. income (net)	325	627	*Dr*34	3,041
Gross income	$139,256	$115,666	$1,540,604	$1,487,456
Int. & other deduc.	21,908	23,315	269,541	294,827
Federal normal & surtax	42,000	26,800	420,650	303,864
Fed. exc. prof. tax	------	6,000	29,900	154,000
Net income	$75,348	$59,551	$820,513	$734,765
Pfd. stock div. require.	13,092	13,092	157,102	181,267
Balance	$62,256	$46,459	$663,411	$553,498

—V. 164, p. 417.

Central Vermont Ry.—Earnings—

	1946	1945	1944	1943
Gross from railway	635,470	676,326	734,346	907,683
Net from railway	79,121	95,492	141,204	295,219
Net ry. oper. income	283	1,234	58,077	221,831
From Jan. 1—				
Gross from railway	3,727,989	4,120,310	4,380,459	4,532,587
Net from railway	52,721	474,005	928,061	1,202,659
Net ry. oper. income	*534,908	*42,969	373,043	691,648

*Deficit.—V. 164, p. 146.

Cessna Aircraft Co.—To Reopen Hutchinson Plant—

Because of the overwhelming popular demand for Cessna's new, post-war personal planes, the company will augment its present production facilities by reopening its plant at Hutchinson, Kansas, according to an announcement which added that Sept. 1, 1946 has been set as the tentative date for operations to begin.

This plant was built by Cessna in 1942 and was operated at full capacity until after V-J Day. The equipment, machinery, and 122,000 square feet of floor space at the Hutchinson plant will be used by Cessna for the manufacture of sub-assemblies for its post-war personal plane models.

Current production at the Wichita plant is 24 planes a day, and this production will be increased as rapidly as the availability of materials will permit, it was stated.—V. 163, p. 3415.

Chemical Fund, Inc.—Quarterly Report—

Net asset value on June 30, 1946, taking securities at market value, was $16.16 per share compared with $14.89 per share on March 31, 1946, according to the company's quarterly report. Total net assets of the Fund were $21,592,607 at June 30, represented by 1,336,182 outstanding shares, compared with $18,454,777 at March 31, represented by 1,238,589 shares.

The report points out that the 25 Chemical Fund portfolio companies reporting quarterly showed earnings averaging 40% higher in the first quarter of 1946 than in the corresponding period 1945, "a more than satisfactory showing when compared with industry in general under reconversion."

STATEMENT OF INCOME

Period Ended June 30, 1946—	Quarter	6 Months
Cash dividends	$137,425	$241,545
Interest on U. S. Government obligations	3,455	6,297
Total	$140,880	$247,842
Expenses	25,851	47,745
Net income for the period	$115,029	$200,097
Net gain on sales of portfolio securities	38,052	49,617
Dividends paid or payable in cash		194,572

BALANCE SHEET JUNE 30, 1946

ASSETS—Cash on deposit with custodian or redeposited with other banks, $776,478; receivable from sales of capital stock, $168,173; receivable from sales of portfolio securities, $7,373; dividends and interest receivable, $47,032; investments at cost (value based on market quotations per attached statement of investments $20,857,301), $13,592,570; total, $14,591,626.

LIABILITIES—Payable on repurchases of capital stock, $43,952; payable on purchases of portfolio securities, $72,896; dividend payable July 15, 1946, $120,256; other accounts payable and accrued expenses and taxes, $26,646; capital stock ($1 par), $1,336,182; paid-in surplus, $13,169,635; undistributed income, $5,525; accumulated net (loss) on sales of portfolio securities ($53,829) and dividends distributed from net realized gains ($129,637), $183,466; total, $14,591,626.—V. 163, p. 2153.

Chesebrough Manufacturing Co., Consolidated—

Charles E. Klein, Assistant Treasurer, has been elected Treasurer and a director in place of Joseph A. Ebert, who has resigned on account of ill health.

Mr. Klein has been with the company 36 years and has been Assistant Treasurer since 1936.

The appointment of William J. Haggerty as Assistant Treasurer and Charles W. Ruppersberg as Internal Auditor also was announced.—V. 163, p. 2576.

Chesapeake & Ohio Ry. Co.—Earnings—

Period End. June 30—	1946—Month	—1945	1946—6 Mos.	—1945
	$	$	$	$
Gross income	17,902,802	18,174,169	86,188,430	106,306,706
Federal income taxes	1,947,344	2,808,838	5,946,158	15,006,648
Other railway taxes	999,197	1,041,422	5,806,029	6,196,625
Net oper. income	3,638,111	2,632,439	12,214,335	16,024,386
Net income	3,189,251	2,160,691	9,798,978	13,068,451
Skg. funds and other appropriations	41,763	40,390	250,578	245,979
Balance to surplus	$3,147,488	$2,120,301	$9,548,400	$12,822,472
Earns. per com. share	$0.42	$0.28	$1.28	$1.71

—V. 164, p. 417.

Chicago Milwaukee St. Paul & Pacific RR.—Permanent Bonds Ready—

Temporary general mortgage 4½% convertible income bonds, series B, due 2044, may be exchanged for permanent bonds at offices of the Chase National Bank of the City of New York, New York, N. Y., and Harris Trust and Savings Bank, trustee, Chicago, Ill.

The New York Stock Exchange on July 16 directed that deliveries of above mentioned bonds up to and including July 29, 1946, may be made either with temporary bonds or with permanent bonds; that beginning July 30, 1946, only permanent bonds shall be a delivery.—V. 164, p. 146.

Chicago & Southern Air Lines, Inc.—New Caribbean Routes Triple Mileage—Add Six Foreign Countries—

Carleton Putnam, President, announces: "This company will inaugurate service on the first of its authorized Latin American routes in early fall of 1946. Flights will initially operate between New Orleans and Havana with service from Houston also being operated through New Orleans."

The announcement further states:

"Long bound to its 2,122 miles of strategic North-South domestic routes Chicago & Southern emerged from a historic afternoon in May with 4,058 miles of new Caribbean routes deposited firmly in its hands. For it was May 22nd when the Civil Aeronautics Board, with the approval of President Truman, granted C. & S. a permanent certificate to engage in overseas and foreign air transportation of persons, property, and mail between its southern domestic coterminals of New Orleans and Houston and the intermediate point Havana, Cuba, and (a) beyond Havana, the intermediate points Camaguey, Cuba; Port-au-Prince, Haiti, and Ciudad Trujillo, Dominican Republic, and terminal point San Juan, Puerto Rico, and (b) beyond the intermediate point Havana, the intermediate points Kingston, Jamaica, and Aruba and Curacao, Netherlands West Indies, and the terminal point of Caracas, Venezuela.

"Service beyond Havana to San Juan and Caracas will be inaugurated as soon as practicable and subject to the approval of the respective governments involved. A group of C. & S. officials headed by Mr. Putnam has already completed a survey flight over the new routes.

Present operational plans call for the use of the giant 50-passenger deluxe DC-4's on the ruotes from New Orleans and Houston to Havana, and also on the Havana-Caracas leg. The Havana-San Juan segment will be flown by DC-3's for one year, and then by Martin 2-0-2's. Seventeen Martin 2-0-2's are on order and delivery is expected during 1947. Preliminary airport surveys show that the Caribbean airfields are satisfactory for this type of equipment."—V. 164, p. 417.

Cincinnati Street Ry. Co.—Earnings—

Month of June—	1946	1945
Revenue passengers	11,071,798	10,353,417
Total revenue from all sources	$1,075,387	$1,005,744
Maintenance, materials, supplies, wages, salaries, depreciation, power, insurance, interest and retirement payments on bonds and notes	863,368	747,216
Taxes, including Federal income tax	130,421	196,826
Month's proportion of limited allowance to company as its share of earnings based on capital invested	58,752	58,752
Paid into fare control fund	$22,847	$2,950

—V. 164, p. 5.

Cities Service Power & Light Co.—To Dissolve—

The company filed July 19 with the Securities and Exchange Commission a plan for the liquidation of its assets, after which the intermediate holding company in the Cities Service Co.'s system will be dissolved.

Company will transfer by way of liquidation all its assets to its parent, Cities Service Co., in consideration for the surrender by Cities of all the outstanding capital stock, consisting of 400,000 common shares ($100 par) of Power & Light. Cities is Power & Light's sole stockholder.

Prior to the transfer, Cities will make a capital contribution to Power & Light of an amount sufficient to enable the latter company to discahrge all its liabilities, including a $3,000,000 bank loan.—V. 163, p. 1561.

Citizens Utilities Co.—Calls 5½% Bonds—Plans New Issue to Refund Bank Loans—

It was announced on July 23 by Richard L. Rosenthal, President, that the 5½% first mortgage bonds, due March 1, 1948, have been called for redemption on Sept. 1, 1946. Funds to accomplish call of the issue, which is cutstanding in the amount of approximately $4,200,000, have been obtained by the company through a bank loan with Bank of America, the Marine Midland Trust Co., of New York, Empire Trust Co., City National Bank & Trust Co., of Chicago, and the Commercial National Bank & Trust Co., of New York.

Mr. Rosenthal said that the company is negotiating with investment bankers relative to the sale of a new, long-term, first mortgage bond issue with which the bank loan will be paid off.

The company recently declared a dividend of 50 cents per common share, payable Aug. 10, to stock of record Aug. 1. This declaration doubles the dividend declared in 1945.

EARNINGS FOR SIX MONTHS ENDED JUNE 30

	1946	1945
Net income (approximate)	$148,000	$73,000
Earnings per common share	$0.60	$0.30

—V. 163, p. 3189.

City Stores Co.—Secures New Bank Loan—

This company on July 22 announced that it has arranged with the Chase National Bank of the City of New York and the First National Bank of Boston for a loan of $7,500,000 at 2½% interest for a period of 10 years. The loan requires an annual reduction of $500,000 on Aug. 1 of each year. Provision is made for a further payment each year equal to 25% of annual earnings in excess of $3,000,000.

The funds will be used to pay the sum of $3,584,000 due to the Chase National Bank of the City of New York and $2,400,000 due to Bankers Securities Corporation on loans maturing in 1951; to retire the balance fo $834,000 due by Maison Blanche Realty Co., of New Orleans to the Chase National Bank, and to cancel a first mortgage loan in the amount of $485,000 held by New York Life Insurance Co., on property of Loveman, Joseph & Loeb, Birmingham, Ala. Other than subsidiary mortgages, the company has no funded debt.—V. 164, p. 274.

Clary Multiplier Corp., Los Angeles—Files With SEC

The company on July 18 filed a letter of notification with the SEC for $100,000 5% unsecured convertible instalment notes, series A. Offering price $50 a note. Proceeds will be used for payment of indebtedness, for purchase of special tooling and equipment, and for working capital. Issue not underwritten.

Clearing Machine Corp.—Plans 100% Stock Div.—

The stockholders on July 30 will be asked to approve a change in the authorized common stock to 600,000 shares from the present 212,000 shares. If this proposal is approved, the directors will consider a 100% stock dividend at their August meeting. It also is understood that the company is considering the listing of its common stock on one of the exchanges.—V. 161, p. 1312.

Colonial Mills, Inc.—Earnings—

Period—	Quart. End. May 31,'46	Quart. End. Feb. 28,'46	Total 6 Months
Sales	$7,102,130	$5,608,599	$12,710,789
Net before taxes	1,382,446	812,645	2,195,091
Income and excess profits taxes	636,695	361,610	998,305
Net income	$745,751	$451,035	$1,196,786
*Earned per share	$1.97	$1.37	$3.34

*On 378,609 shares of capital stock.—V. 163, p. 3281.

Columbia Gas & Electric Corp.—Plans Sale of Cincinnati Gas Common Stock—

The corporation and its subsidiary, Cincinnati Gas & Electric Co., filed a joint application with the Securities and Exchange Commission July 22 whereby Cincinnati would reclassify its authorized common from 1,000,000 shares (no par) to 2,500,000 shares ($8.50 par).

Of the total, Cincinnati would issue 2,040,000 shares in exchange for its 771,545 outstanding shares of no par common held by Columbia.

It is supposed that Columbia will offer the Cincinnati common to its common shareholders at the rate of one share of Cincinnati common for each six shares of Columbia common held. Shares not purchased by Columbia's common stockholders would be sold to underwriters. Columbia is asking for an exemption from the competitive bidding rule in connection with the proposed sale.

The proposed transaction is part of Columbia's general program of compliance with a 1944 integration order of the Commission. The company said most of the steps in that program have been taken. The sale of the common stock of Cincinnati is the last major step required to complete full compliance.

Columbia's program of compliance contemplates the issuance of new debentures and retirement of all of Columbia's senior securities, namely, its remaining 1½% bank loan notes and preferred and preference stocks.—V. 164, p. 418.

Commonwealth Edison Co.—Weekly Output—

Electricity output of the Commonwealth Edison group of companies excluding sales to other electric utilities, for the week ended July 20, 1946, showed a 0.2% decrease from the corresponding period last year. Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with last year:

Week Ended—	1946	1945	% Decrease
July 20	183,618,000	184,034,000	0.2
July 13	180,452,000	183,032,000	1.4
July 6	157,018,000	165,314,000	5.0
June 29	182,596,000	188,162,000	3.0

—V. 164, p. 418.

Commonwealth & Southern Corp. (& Subs.)—Earns.—

Period End. June 30—	1946—Month	—1945	1946—12 Mos.	—1945
	$	$	$	$
Gross revenue	18,230,231	17,832,608	216,680,731	211,800,819
Operating expenses	7,920,484	7,414,684	93,207,218	97,060,695
Prov. for depreciation	1,847,764	1,782,291	21,725,487	21,544,951
Amort. of plant acquisition adjustments	368,438	741,087	7,451,962	8,437,352
General taxes			16,408,919	16,274,493
Fed. income and excess profits taxes	3,663,094	3,726,800		
			26,392,623	17,899,864
Gross income	4,430,451	4,167,745	51,494,523	50,583,464
Interest on long-term debt of subsidiaries	1,139,300	1,185,730	14,332,062	15,156,151
Amort of debt disct., prem. and expense	62,389	758,838	2,983,237	8,276,731
Divs. on pfd. stock of subsidiaries	705,740	872,736	9,608,697	10,705,537
Other deductions	26,996	13,728	544,906	502,829
Net income	2,496,026	1,336,713	24,025,619	15,942,216
Approp. to special property reserve	------	133,334	400,000	1,377,134
Balance, before divs. on pfd. stock of parent corporation	2,496,026	1,203,379	23,625,619	14,565,082

NOTE—At June 30, 1946, dividend arrears of $27.50 per share on the outstanding shares of the corporation's $6 series preferred stock (not including fractional scrip), after taking into account dividend paid on July 4, 1946, amount to $40,747,602.

Weekly Output—

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation, adjusted to show general business conditions of territory served, for the week ended July 18, 1946 amounted to 253,778,127 as compared with 251,543,543 for the corresponding week in 1945, an increase of 2,234,584, or 0.89%.—V. 164, p. 418.

Conde Nast Publications, Inc.—Earnings—

Period End. June 30—	1946—Quar.	—1945	1946—6 Mos.	—1945
Earnings before taxes	*$1,120,000	$850,000	$2,825,000	$2,430,000
Federal income taxes	570,000	657,000	1,245,000	1,760,000
Net income	$545,000	$193,000	$1,580,000	$670,000
Earnings per share			$4.70	$2.00

*After providing for contingency reserve of $200,000 and for normal depreciation.

Split-Up Planned—Declares Special Dividend—

A special stock holders' meeting is being called for Aug. 21, 1946, at which stockholders of record as of July 29, will be entitled to vote on a proposed three for one split-up of the common stock.

The directors on July 18 declared a special dividend of 75 cents per share payable Aug. 15 to stockholders of record July 29. A payment of like amount was made on May 15, last, while 25 cents was paid on Jan. 2. In the year 1945, a total of $1.25 was disbursed.—V. 163, p. 2290.

(M. J.) Connell, Inc., Los Angeles, Calif.—To Wind up and Dissolve—

It is announced that this corporation, has elected to wind up its affairs and voluntarily dissolve.

The written consent of the shareholders representing all of the voting power thereof was filed with the corporation on June 26, 1946.

Consolidated Biscuit Co., Chicago—Proposed Merger—

Guido Rahr, Chairman of this company and J. B. Carr, President of the J. B. Carr Biscuit Co. of Wilkes-Barre, Pa., on July 18 announced the conclusion of negotiations for a merger of the two companies.

The consolidation is subject to approval by stockholders of both companies at special meetings to be held in September. The two organizations have combined annual sales of $25,000,000, resources of about $7,000,000 and consolidated annual earnings of more than $800,000 based on results in 1945.

While the surviving company will retain Consolidated's Illinois charter, it will be renamed the Carr-Consolidated Biscuit Co. Mr. Rahr will be Chairman and Mr. Carr will become President to succeed R. C. Bristow, who will be Vice President and Treasurer of the enlarged company. W. Clark Evans and Ralph L. Smith, Vice Presidents of the Carr concern, will become directors.

Under the merger terms 425,232.5 outstanding common shares of Carr will be exchanged for 400,781 shares of Consolidated common stock, in the ratio of 0.9425 share for one. Upon conclusion of the merger Carr-Consolidated will have outstanding as sole capital 726,005 common shares out of 1,000,000 authorized $1 par shares.—V. 163, p. 776.

Consolidated Cement Corp.—Income Notes Called—

All of the outstanding 15-year 6% cumulative income notes due Feb. 1, 1950 have been called for redemption on Aug. 1, 1946 at 100 and interest. Immediate payment will be made at The First National Bank of Chicago, trustee, 38 So. Dearborn St., Chicago, Ill.—V. 163, p. 3281.

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

The company on July 24 announced that system output of electricity (electricity generated and purchased) for the week ended July 21, 1946 amounted to 178,200,000 kwh., compared with 167,100,000 kwh. for the corresponding week of 1945, an increase of 6.7%. Local distribution of electricity amounted to 169,400,000 kwh., compared with 166,200,000 kwh. for the corresponding week of last year, an increase of 1.9%.—V. 164, p. 418.

Consolidated Gas Electric Light & Power Co. of Balt. (& Subs.)—Earnings—

5 Mos. End. May 31—	1946	1945
Electric operating revenues	$17,543,669	$17,871,723
Gas operating revenues	5,606,453	5,804,501
Steam heating operating revenues	680,197	622,908
Total operating revenues	$23,830,319	$24,299,131
Operating expenses	13,891,230	13,821,220
*Depreciation and amortization	2,288,273	2,903,686
Taxes	2,322,727	3,832,039
Operating income	5,328,089	3,742,186
Other income	276,155	282,017
Gross income	$5,604,244	$4,024,202
Interest & amortiz. of premium on bonds	951,412	953,483
Portion of premium and expenses on certain bonds redeemed in May 1946	1,342,176	------
Other deductions	58,572	71,142
Net income	$3,252,083	$2,999,577
Earnings per common share after pfd. divs.	$2.33	$2.11

*Depreciation and amortization include, in addition to provisions at normal rates, provisions of $307,071 and $778,242 for the five months ended May 31, 1946, and the five months ended May 31, 1945, respectively, equal to the current reductions in taxes resulting from the deduction for tax purposes of amounts allowable as amortization of "Emergency Facilities" under Section 124 of the Internal Revenue Code instead of depreciation at the normal rates.

†"Taxes" for May 1946 were reduced $1,342,176 by discount, premium and expenses on $43,850,000 series N and series O 3¼% bonds redeemed in that month. A portion of the premium and expenses incurred in redeeming such bonds, equivalent to such tax reductions, has been included in income deductions. The $1,426,856 remainder of such premium and expenses has been charged to surplus.

Tenders Sought—

The company is requesting tenders of its first and refunding mortgage bonds sufficient to exhaust the sum of $643,692 in the sinking fund.

Tenders are to be received until 3 p. m. (EDT) on Aug. 1 at the Bankers Trust Co., trustee, 16 Wall St., New York, N. Y.

Tenders should stipulate prices not exceeding the call prices, which amount to 106 for series P, 107 for series Q and 104.62 for series R.

The company reserves the rights to reject any or all tenders of bonds in the event it can make more advantageous purchase of bonds in the open market.—V. 163, p. 3281.

Consolidated Gas Utilities Corp.—Earnings, Etc.—

Years End. Apr. 30—	1946	1945	1944	1943
Operating revenues	$3,987,566	$3,910,038	$4,011,468	$3,354,380
Expenses and taxes	2,545,989	2,416,325	2,369,487	1,729,320
Prov. for depr. & depl.	374,472	386,447	472,393	400,524
Balance	$1,067,105	$1,107,266	$1,169,588	$1,224,536
Other income	7,572	6,283	6,289	3,446
Gross income	$1,074,677	$1,113,549	$1,175,877	$1,227,982
Income deductions	231,623	293,542	311,419	323,370
Net income	$843,054	$820,007	$844,457	$904,612

BALANCE SHEET APRIL 30, 1946

ASSETS—Property, plant and equipment, $15,949,307; intangible assets (no provision is made for amortization), $842,964; investments, $1,381; special deposits: proceeds from sale of property deposited with trustee under indenture securing the first mortgage sinking fund bonds, 3⅝%, series B, $10,500; cash, $778,271; U. S. of A. Treasury Savings notes, series C, $224,004; U. S. of A. 1¼% Treasury notes, series C, 1947, $125,977; U. S. of A. ⅞% Certificates of Indebtedness, series E, 1946, $351,276; U. S. of A. ⅞% Certificates of Indebtedness, series K, 1946, $100,360; accounts receivable (after reserve of $25,920), $309,670; indebtedness of employees, $4,391; inventories of material and supplies for use in consrtuction and operation of the corporation's property at average cost, $250,428; deferred charges, $98,734; total, $19,038,262.

LIABILITIES—Common stock (par value $1 per share), $886,026; first mortgage sinking fund bonds 3⅝%, series B, due March 1, 1956, $4,672,000; long term notes payable ($100,000 due Oct. 26, 1946), $400,000; accounts payable, $135,068; taxes (other than Federal and State taxes on income), $45,076; interest accrued, $60,402; miscellaneous accruals, $7,035; provision for Federal and State taxes on income, $714,972; consumers' deposits (security for the payment of bills, refundable when service is discontinued), $199,242; reserves for depreciation and depletion, $4,837,800; reserves for contingencies and miscellaneous reserves, $206,941; main extension deposits (refundable), $250; contributions for extensions (not refundable), $8,044; capital surplus at organization, $3,375,368; paid-in surplus, $8,378; earned surplus, $3,481,660; total, $19,038,262.—V. 163, p. 463.

Consolidated Laundries Corp.—Earnings—

Period—	12 Weeks Ended June 15,'46	12 Weeks Ended June 16,'45	24 Weeks Ended June 15,'46	24 Weeks Ended June 16,'45
Net profit before Federal taxes	$308,627	$277,382	$487,910	$472,953
Net profit after Federal taxes	197,348	144,239	314,504	245,936
Outstdg. com. shares	347,700	347,700	347,700	347,700
Earnings per share	$0.56	$0.41	$0.90	$0.70

—V. 163, p. 2290.

Consolidated Retail Stores, Inc.—Preferred Stock Offered—Central Republic Co. (Inc.) and associates on July 22 offered 32,048 shares of 4¼% cumulative preferred stock, Series A (par $50) at $52.50 per share.

A total of 60,000 shares were registered of which 29,602 shares were initially offered by the corporation to holders of its presently outstanding $2.75 cumulative preferred stock (no par) pursuant to the exchange offer and 29,389 shares were reserved against exercise of common stock purchase rights, 24,302 shares have been issued pursuant to the exchange offer and 3,650 shares upon exercise of the purchase rights. The remaining 32,048 shares are now being offered.

Convertible into common stock of the company at $35 per share of common stock on or before June 30, 1949, and at a price of $37.50 per share of common stock thereafter and up to and including June 30, 1951 (for this purpose the 4¼% cumulative preferred stock, Series A, to be taken at $50 per share); such conversion prices to be subject to adjustment in the event of certain contingencies.

Redeemable, at the option of the company, at $54 per share on or before June 30, 1951, and at $52.50 per share thereafter; together in each case with all accumulated and unpaid dividends.

Provision is made for a cumulative sinking fund of $60,000 per annum commencing July 1, 1947 out of net earnings in excess of the dividend requirements on the 4¼% cumulative preferred stock, Series A, to be used for the retirement through purchase or redemption of the 4¼% cumulative preferred stock, Series A.

Transfer Agent and Registrar—Boatmen's National Bank of St. Louis.

PURPOSE—So much as may be required of such net proceeds to be received in cash shall be applied to the redemption at $53.50 per share plus accrued dividends to the date of redemption of such part of the presently outstanding shares of $2.75 cumulative preferred stock as shall not have been deposited pursuant to the exchange offer. The balance will be for working capital. The general purpose of the additional working capital is (a) to provide for improvements to leasehold properties and for new fixtures, furnishings and equipment, in an estimated aggregate amount of approximately $800,000, and (b) the balance to meet increased capital requirements resulting from an expanding volume of sales, including the carrying of increased inventories and increased accounts receivable.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Preferred stock ($50 par)	100,000 shs.	
4¼% series		60,000 shs.
Common stock, $1.00 par value	500,000 shs.	367,361 shs.

SUMMARY OF EARNINGS FOR CALENDAR YEARS

	Net Sales	Profit Before Income Taxes	Provision for Federal and State Income Taxes	Net Income for Year
1936	$8,931,816	$451,334	$74,132	$377,202
1937	9,367,388	398,807	58,214	340,592
1938	8,706,730	207,658	47,739	159,919
1939	9,337,763	*354,976	66,166	*288,809
1940	9,945,042	†348,846	73,107	†275,738
1941	11,517,506	738,333	238,598	499,735
1942	15,048,231	1,352,706	§898,388	454,317
1943	19,796,128	2,223,528	§1,622,256	601,271
1944	21,798,047	‡2,473,106	§1,862,335	‡610,771
1945	20,826,091	2,972,740	2,131,139	841,601

*Before giving effect to reduction in the carrying value of the investment in the capital stock of Schuneman's, Inc., a partly owned subsidiary, from cost of $689,201 to a nominal value of $1; and before giving effect to reduction of the carrying value of the investment in capital stock of M. J. Steinberg Hat and Fur Co., a partly owned subsidiary, from $110,694 to $51,599.

†Before giving effect to the loss on liquidation of the investment in the capital stock of M. J. Steinberg Hat and Fur Co. in the sum of $37,690.

‡And after $50,000 provision for contingencies.

§Less credit for debt retirement and post-war refund of excess profits taxes.

NOTE—The maximum annual dividend requirement on the 60,000 shares of preferred stock, Series A, offered hereby, will be $127,500.

HISTORY & BUSINESS—Company was incorporated in Delaware March 26, 1926, and was organized for the purpose of consolidating the businesses of 14 corporations owned by several groups of individuals who had theretofore maintained close mercantile contacts in buying through the same office, and who dealt in the same or similar kind and quality of merchandise.

Company is engaged in the business of selling at retail, either directly or through wholly owned subsidiaries, women's, misses', juniors' and children's apparel, including dresses, fur-trimmed and cloth coats, fur garments and fur coats, suits, blouses, lingerie, millinery, shoes, hosiery, sportswear, hand bags and accessories, principally in medium and higher price ranges, in women's specialty stores and leased or licensed departments.

The total number of selling units operated at the present time by the company is 42, comprising 21 women's specialty stores and 21 departments operated under lease or license and located in stores operated by others. Such leased departments consist of 12 shoe departments, 7 ready-to-wear departments, one hosiery department and one millinery department. There is no difference in the method of operations between the stores and dpartments operated directly by the company and the stores and departments operated by subsidiaries.

UNDERWRITERS—The names of the underwriters, and the number of shares of the preferred stock, Series A, which each has agreed to purchase from the company, subject to reduction proportionately by reason of the number of shares of stock required to be issued in exchange for the $2.75 cumulative preferred stock in accordance with the exchange offer or pursuant to the common stock purchase rights are as follows:

	No. of Shares
Central Republic Co., (Inc.)	20,000
Peltason, Tenenbaum Co.	10,000
Scherck, Richter Co.	10,000
Stix & Co.	6,000
G. H. Walker & Co.	6,000
I. M. Simon & Co.	4,000
Stein Bros. & Boyce	4,000

—V. 164, p. 418.

Consumers Power Co.—Earnings—

Period End. June 30—	1946—Month	1945	1946—12 Mos.	1945
Gross revenue	$5,526,084	$5,177,224	$62,284,025	$58,338,200
Operating expenses	2,445,198	2,039,285	27,206,888	29,176,022
Prov. for depreciation	587,791	558,041	6,730,000	6,767,900
Amort. of plant acquisition adjustments	8,762	170,285	1,658,858	2,516,455
General taxes	984,263	782,314	3,302,174	3,270,678
Fed. income and excess profits taxes			6,403,072	476,814
Gross income	$1,500,069	$1,627,297	$16,983,033	$16,130,330
Int. on long-term debt	283,500	323,783	4,077,469	3,989,978
Amort. of debt disc., prem. and expense	37,355	692,791	2,413,294	4,959,391
Other deductions	Cr632	3,963	86,013	61,582
Net income	$1,173,846	$606,758	$10,406,256	$7,119,377
Divs. on pfd. stock	205,457	285,426	2,705,101	3,424,818
Balance	$968,388	$321,331	$7,701,155	$3,694,558

—V. 163, p. 2850.

Container Corp. of America—Earnings—

Period End. June 30—	1946—3 Mos.	1945	1946—6 Mos.	1945
Net profit before Federal income taxes	$2,677,039	$2,806,424	$4,342,824	$4,864,794
Prov. for Federal inc. taxes	1,017,275	2,183,335	1,650,273	3,662,660
Net profit	$1,659,764	$623,089	$2,692,551	$1,202,134
Prov. for conting. res.	------	100,000	------	200,000
Balance to surplus	$1,659,764	$523,089	$2,692,551	$1,002,134
Earnings per share	$1.96	$0.67	$3.17	$1.28

Net sales for the first six months ended June 30, 1946 were $40,716,000 compared with $38,409,935 for the comparable period in 1945, an increase of 6.0%.

Rights to Subscribe—

The stockholders of record July 23 will be given the right to subscribe for additional capital stock (par $20 per share) at $42 per share on the basis of one new share for each six shares held. Rights will expire on Aug. 7.—V. 164, p. 274.

Cooperative Town, Inc., Philadelphia—Files With SEC

The company on July 17 filed a letter of notification with the SEC for 20,000 shares of capital stock. Offering price $5 a share. Proceeds will be used to establish a cooperative store. Issue not underwritten.

Coro, Inc.—Initial and Extra Dividends, Etc.—

Gerald Rosenberger, President, on July 12, announced that the directors have voted to place the stock on a regular dividend basis of $1 per share annually. The board at the same time expressed approval of the policy of paying such extra dividends as may seem to the board warranted from time to time by the earnings of the company. In pursuance of this policy, the board has declared a regular quarterly dividend of 25 cents plus an extra dividend of 15 cents per share, both payable Aug. 22, 1946, to stockholders of record Aug. 12.

Mr. Rosenberger expressed the opinion that the net income after taxes of the company for the second quarter ended June 30, 1946, will be found to be approximately the same as that officially reported for the March quarter, making the total for the first six months approximately $1,200,000. This is equal to approximately $2.50 a share on the 478,515 shares outstanding after the three-for-one split and the issuance of the new shares.—V. 164, p. 274.

Crown Drug Co.—Plans Change in Conversion Rights of Preferred Stock and Retirement of Issue—

A special stockholders' meeting will be held on Aug. 15 for the purpose of amending the by-laws to permit an increase in the conversion rate for the preferred stock, Tom L. Evans, Chairman of the board, announced on July 13.

Briefly, the plan calls for changing the conversion rate of the preferred so that each such share may be exchanged for four shares of common, instead of two, as it now stands.

"If the plan is approved by stockholders," Mr. Evans said, "directors plan to issue immediately a call of the preferred at $25 a share. However, the preferred will be given an opportunity to convert before the date of the official call.

"Arrangements have been made to borrow sufficient funds to pay off the preferred that is not converted."

Mr. Evans disclosed that if all the preferred is converted, the common dividend rate, which has been 10 cents a year, will, at least, be doubled, "providing favorable business conditions continue."

For the eight months ended May 31, 1946, per share earnings on the common were nearly double the amount shown for all of the fiscal year ended Sept. 30, 1945. The 8-month net was $211,115, equal to 41 cents on the common stock, compared with $146,316, or 23 cents, in all of the previous year.

As of May 31 the book value of the common stock was $3.04 a share. If the 24,328 shares of preferred had been converted, the book value, on the same date, would have been $3.62. The plan has also been submitted to the Securities and Exchange Commission.—V. 164, p. 418.

Derby Oil Co., Wichita, Kans.—Registers With SEC—

The company on July 19 filed a registration statement with the SEC for 131,517.3 shares ($8 par) common stock. Underwriters, H. M. Byllesby and Co., Inc., Chicago, and Nelson Douglass & Co., Los Angeles. Part of the estimated net proceeds will be used to pay a bank loan. The remainder, with other funds, will be used to expand a drilling and exploration program.—V. 163, p. 2992.

Detroit Aluminum & Brass Corp.—Stock Offered—As mentioned in our issue of July 22 Baker, Simonds & Co, and associates on July 15 offered 181,440 shares of common stock ($1.25 par) at $10 per share. Proceeds go to selling stockholders. Further details follow:

Transfer Agent, National Bank of Detroit. Registrar, Detroit Trust Co.

CAPITALIZATION

	Authorized	Outstanding
Common stock ($1.25 par)	*600,000 shs.	453,600 shs.

*Prior to amendment to the articles of association May 23, 1946 the authorized capital of the company consisted of 150,000 shares of (non par) of which 113,400 shares were outstanding as of March 31, 1946. Because of such amendment on May 23, 1946 the 113,400 shares of common stock of non par value theretofore issued and outstanding became 453,600 shares of issued and outstanding $1.25 par value common stock.

COMPANY & BUSINESS—Corporation was incorporated in Michigan, April 27, 1925 and has since been continuously engaged in the manufacture of bearings and bushings for use in internal combustion engines. Its plant and principal office are located at 3975 Christopher Avenue, Hamtramck 11, Mich., in the Detroit metropolitan area. From 1925 until about Dec. 1928, the company manufactured aluminum castings and rough brass castings and automotive bearings. In 1928 the manufacture of aluminum castings was discontinued and the aluminum foundry dismantled. Company enlarged its brass foundry early in 1930 and commenced the manufacture of bronze bushings. In 1939 the company commenced the development of copper-lead lined bearings and bushings and in 1940 a foundry and adjoining machine shop were constructed for their manufacture. In 1944 the brass foundry was discontinued and its space was converted to the manufacture of bearings, and thereafter purchases of brass castings were made at no more than prevailing prices from the group who purchased the foundry equipment. The manufacture of bronze bushings was largely discontinued during the war period.

Company is presently engaged in the design, manufacture and sale of sleeve-type bearings and bushings which are of precision dimensions and are essential to the proper functioning of the large moving parts of internal combustion engines, such as the crank shaft, cam shaft and connecting rods. These products of the company, which are manufactured both for original equipment and as replacement parts, consist of a steel or bronze sleeve lined with any of the following: tin-base babbitt, lead-base babbitt, copper-lead alloys, cadmium alloys or silver. They are used in automobile, bus and truck engines, engines for tractors and other farm equipment, marine and diesel engines, aircraft engines and general industrial machinery.

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

	No. of shares		No. of shares
Baker, Simonds & Co.	71,440	Jenks, Kirkland & Co.	10,000
The First Cleveland Corp.	30,000	Mackubin, Legg & Co.	10,000
Wagenseller & Durst, Inc.	15,000	Taussig, Day & Co., Inc.	10,000
Allen & Company	10,000	Frederick S. Robinson & Co., Inc.	5,000
First California Co., Inc.	10,000		
Foster & Marshall	10,000		

SUMMARY OF EARNINGS

	3 Mos. End. Mar. 31, '46	Calendar Years 1945	1944	1943
Net sales	$819,672	$5,242,740	$5,843,798	$5,424,999
Price adj. result. from reneg. war con. sls.	------	40,000	280,000	200,000
Net sales	$819,672	$5,202,740	$5,563,798	$5,224,999
Cost of sales	562,173	4,292,582	4,535,072	4,278,035
Sell. & adm. exp.	73,944	378,067	375,827	309,367
Net oper. profit	$183,556	$532,092	$652,899	$637,597
Other income	36,839	33,185	52,165	29,121
Total income	$220,394	$565,276	$705,064	$666,718
Fed. normal tax and surtax	84,000	162,000	146,265	143,987
Fed. ex. pfts. tax	14,000	130,000	288,252	244,155
Net income	$122,394	$273,276	$270,546	$278,575
Dividends	*------	170,100	170,100	141,750

*A cash dividend of 50c per share was paid April 30, 1946 in amount of $56,700.—V. 164, p. 418.

Diana Stores Corp.—Split-up Voted—

The stockholders on July 22 approved a proposal to increase the authorized common stock from 500,000 shares, par. $1, to 1,500,000 shares, par 50 cents, and to split up the present outstanding common stock on the basis of two shares for each share held. This will increase the number of outstanding shares to 839,088, with warrants to purchase 107,768 shares (see also V. 164, p. 7).—V. 164, p. 419.

Dierks Investment Co., Kansas City, Mo.—Calls Bonds

This company, owner of Dierks Building, will call its entire first mortgage 6% bond issue in the amount of $387,500 on Dec. 1 at 102 and interest. Funds have been deposited for prior payment, if holders desire, with the First National Bank of Kansas City, Mo.—V. 131, p. 3882.

Dixie Cup Co.—Form of Certificate—

The New York Stock Exchange on July 19 directed that deliveries of this company's class A and common stock, up to and including Aug. 19, 1946, may be made either with stamped certificates or with permanent certificates at present being issued; that beginning Aug. 20, 1946, only permanent certificates at present being issued shall be a delivery.—V. 163, p. 3283.

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Ducommun Metals & Supply Co. — Stock Offered—Hill, Richards & Co. on June 26 offered 105,000 shares of common stock ($2 par) at $12.50 per share.

Registrar, Farmers & Merchants National Bank of Los Angeles. Transfer Agent, Security-First National Bank of Los Angeles.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock	*1,500,000 shs.	†487,500 shs.

*By resolution of the board of directors and written consent of the majority of the holders of outstanding shares, the articles of incorporation were amended June 3, 1946, to change the authorized capitalization from 30,000 shares common stock (par $100), to 1,500,000 shares common stock (par $2) and to split the 7,250 shares of common stock (par $100), then outstanding into 362,500 shares of common stock (par $2.) †In the event all of the shares (125,000) being registered are issued, the number of outstanding shares will be increased to 487,500.

HISTORY & BUSINESS—Company is the direct successor to a business established in Los Angeles by Charles Louis Ducommun in 1849. Company's principal business during the past 20 years has been that of a merchandiser of steel and industrial supplies. Company may be described as a "department store" to industry, which distributes from stock on hand and by special order industrial supplies, steel, brass, copper, pipe, tools and abrasives. It sells principally to manufacturing plants, the petroleum industry, utilities, schools, municipalities and government agencies. Approximately 95% of the company's sales are made in Southern California, and the bulk of such sales are made in the Los Angeles industrial area. Company stocks 37,000 different items in its warehouse. Company's plant and warehouses are located on an eleven acre tract owned in fee at 49th and Alameda Streets, Vernon, Calif., approximately two miles from downtown Los Angeles. Of the three principal buildings, one was completed in 1939 and the other two in 1941.

PURPOSE—The net proceeds from the sale by the company of 105,000 shares of common stock now offered to the public will be approximately $1,117,750. Of this amount approximately $1,000,000 will be used to expand and increase inventory. The balance will be added to the working capital of the company and it is intended that the company will employ such funds to finance accounts receivable and to permit the taking of further advantage of cash discounts on regular purchases.

The net proceeds, if any, from the sale by the company of the 20,000 shares of common stock to be offered in the first instance to officers, employees, and the company's Employees' Bonus and Profit Sharing Trust, will be added to the working capital of the company.

UNDERWRITERS—The names of the principal underwriters and the number of shares of common stock to be purchased by them, severally, are as follows:

	No. of shares
Hill Richards & Co.	36,500
Bateman, Eichler & Co.	12,500
Maxwell, Marshall & Co.	12,500
Pacific Company of California	12,500
First California Co., Inc.	12,500
Sutro & Co.	12,500
Nelson Douglass & Co.	6,000

SUMMARY OF EARNINGS

	3 Mos. End Mar. 31, '46	Years Ended Dec. 31 1945	1944	1943
Gr. sales, less dis. etc.	$3,378,108	$15,279,137	$16,437,316	$20,024,369
Refds. under renegotiation settlements	------	153,250	302,327	802,152
Net sales	$3,378,108	$15,125,887	$16,134,989	$19,222,217
Cost of goods sold	2,616,759	11,806,389	12,894,886	16,003,655
Sel. gen. & adm. exp.	524,752	2,311,165	2,260,114	2,044,180
Net prof. from oper.	$236,596	$1,008,331	$979,988	$1,174,382
Total other income	56,460	137,633	139,138	175,730
Total income	$293,057	$1,145,965	$1,119,127	$1,350,113
Income deductions	1,736	13,152	21,461	34,726
Fed. norm. and surtax	110,155	106,235	105,958	104,546
Fed. ex. prfts. tax	------	726,307	699,110	859,871
Net income	$181,165	$300,269	$292,596	$350,969

—V. 164, p. 275.

Ebasco Services Inc.—Weekly Input—

For the week ended July 18, 1946 the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co., Electric Power & Light Corp. and National Power & Light Co., as compared with the corresponding week during 1945 were as follows (in thousands of kilowatt-hours):

Operating Subsidiaries of—	1946	1945	Increase Amount	%
American Power & Light Co.	180,980	174,047	6,933	4.0
Electric Power & Light Corp.	74,106	77,763	*3,657	*4.7
National Power & Light Co.	98,357	102,908	*4,551	*4.4

*Decrease.

NOTE—The above figures do not include the system inputs of any companies not appearing in both periods.—V. 164, p. 419.

Economics Laboratory, Inc., St. Paul—Files With SEC

The company on July 17 filed a letter of notification with the SEC for 10,000 shares of $20 par 4½% cumulative preferred stock. Offering price $20 a share. Underwriter, Kalman & Co., Inc., St. Paul. Proceeds will be used for working capital.

El Paso Natural Gas Co. — Financing Completed—White, Weld & Co. as manager of the underwriting syndicate, announce that holders of 11,736 shares out of the 14,797 outstanding shares of 7% cumulative preferred stock have accepted the company's offer of exchange for new 4.10% cumulative preferred stock on a share-for-share basis plus a cash payment of $1.73 for each share of 7% preferred exchanged. White, Weld & Co. and associates have purchased from the company 63,264 shares of the new 4.10% cumulative preferred, including the 3,601 shares not exchanged under the company's exchange offer which expired July 18.

Common stockholders have subscribed for a total of 97,360 shares of comman stock out of the 100,057 additional shares offered by the company for subscription at $42 per share on the basis of one new share for each six shares held. The subscription warrants expired July 18. The remaining 2,697 shares have been purchased by White, Weld & Co. and associates.

Issuance of the new preferred stock and additional common stock was in connection with a financing program of the company to obtain funds for the construction, at an estimated cost of $41,212,000 of a proposed new natural gas pipe line system from fields in west Texas and southeastern New Mexico to a delivery point on the Arizona-California border. Also, as a step in this plan, the company has sold privately to institutions $36,000,000 of new 3% bonds. For further details see V. 164, p. 275.

To Redeem 7% Preferred Stock as of Sept. 1, 1946—

The entire outstanding 7% cumulative preferred stock has been called for redemption on Sept. 1 at $110 per share, plus accrued dividends amounting to $1.75.

Immediate payment at the full redemption price may be obtained upon surrender of certificates at the Chase National Bank of the City of New York, transfer agent, 11 Broad St., New York, N. Y.

The Chase National Bank has been appointed transfer agent of the 4.10% cumulative preferred stock, $100 par.—V. 164, p. 419.

Electric Auto-Lite Co.—Rights to Subscribe—

Holders of common stock of record at the close of business on July 16, 1946, were recently given the right to subscribe on or before Aug. 2, 1946, for common stock of $5 par value to the extent of one share for each four shares held at $55.50 per share.

The New York Stock Exchange on July 17 directed that Exchange contracts in this company's common stock on July 18, 1946 shall be ex-rights, and that beginning July 31, 1946 and until 12 o'clock noon on Aug. 2, 1946 all dealings in the rights to subscribe shall be for "cash."

The Chemical Bank & Trust Co., New York, N. Y., has been appointed subscription agent.

Lehman Brothers and Smith Barney & Co. head the group of 57 firms underwriting the issue.

Proceeds will be used for repaying a bank loan and the remaining portion of a V-Loan, and to cover expense of plant expansion. The remainder will be added to the treasury.—V. 163, p. 276.

Equitable Office Building Corp.—Registrar—

The Manufacturers Trust Co., New York, N. Y., has been appointed registrar for the common stock.—V. 164, p. 419.

Eversharp, Inc.—Leases Plant to Produce New Pens and Razors—

Another move to expand the precision manufacturing and product development facilities of this corporation was announced by Martin L. Straus II, President, on July 23 with the disclosure that the company has leased a five-story building, containing 185,000 square feet, in Long Island City, N. Y., to manufacture writing and shaving instruments. The building is the second plant to be taken over by Eversharp this month. Another five-story building was leased in Chicago not far from the company's present factory there.

The Long Island City plant, Mr. Straus explained, will be devoted to the manufacture of ink as well as increasing present production of the new Eversharp CA (capillary action) miracle writing instrument, and the Eversharp Schick injector razor and blade.

The Long Island City plant is owned by the Ford Instrument Co., which acquired the site in 1922, and during the recent war used it for the manufacture of precision instruments for the Navy.

The lease, Mr. Straus said, covers a five-year occupancy.—V. 164, p. 419.

Express Aereo Inter-Americano, S. A., Havana, Cuba—New Financing Planned for Further Expansion—

Negotiations were completed on July 24 for the purchase by this corporation of the controlling interest in Compania Cubana de Aviacion S. A. owned by Pan American Airways Corp., it was announced jointly by Wilbur Morrison, Vice-President of the Latin-American division of Pan American, and Donald W. Stewart, Vice-President of Expreso Aereo.

On Dec. 27 Pan American sold 48% of its former 100% stock holdings in Compania Cubana to Cuban nationals, at $10 a share, with an understanding that 10,000 of the 48,000 shares sold would be offered for sale to employees of Compania Cubana. Expreso Aereo is offering to acquire the minority interests in Compania Cubana at $21 a share, which was the price agreed upon for the 52,000 shares to be acquired from Pan American under the contract signed on July 24.

In addition to the cash offer for Cuban-owned shares in Compania Cubana, Expreso Aereo also will offer its own shares in exchange for such holdings on a basis to be determined by the market value of Expreso when the transaction is completed.

It is expected that a public offering will be made in the United States of about 400,000 additional shares of Expreso Aereo stock through an underwriting syndicate headed by Van Alstyne, Noel & Co., in connection with the acquisition of Compania Cubana.

A special meeting of Expreso Aereo stockholders will be held in Havana on Aug. 16 to vote on a proposal to increase the authorized capital stock from 1,000,000 shares to 2,000,000 shares of $1 par value. There are 717,615 shares now outstanding. It is antipicated that about one-third of the increased capitalization will be offered to the public, and the remaining shares will allow for future expansion.

It is proposed to merge Compania Cubana's facilities and routes with those of Expreso, which will provide Expreso with a complete intra-Cuba air transport network offering 50,000,000 passenger miles a year, against 20,000,000 currently, in addition to mail, express and freight service.

Included in the purchase will be four DC-4s and two Lockheed Electras; airport rights in all Cuban cities in which Expreso is not already operating, and an engine-overhaul shop. The agreement also provides for operation by Expreso of Pan American's Rancho Boyeros airport in Havana and the airport at Camaguey, while Cubana will cancel its lease on Pan American's Santiago airport as soon as Expreso's new field in that city, now nearing completion, is ready for use.

Mr. Stewart said that Expreso also will become Pan American's general agent in all Cuban cities except Havana, where it will act as sub-agent, and Pan American will act as Expreso's general agent in the United States except at Miami, where it will be sub-agent.

Expreso also will take over operation of Pan American's five radio stations in Cuba, at Havana, San Julian, Camaguey, Manzanillo and Santiago, supplementing its own stations at Havana and Santa Clara and another under construction at Nueva Gerona, on the Isle of Pines.

Purchase of the controlling interest in Cubana is said to be only the first step in expansion plans for Expreso, and survey flights already have been made on a projected route from Havana to Mexico City via Merida, Yucatan, and scheduled flights are being planned to Puerto Rico and Panama via Central America.

Expreso also proposes to file this week with the Civil Aeronautics Board an application for certification of scheduled flights between Havana, on the one hand, and New York and New Orleans, on the other. Expreso now is operating four daily round-trip cargo, mail and passenger flights between Havana and Miami, and will add the present daily flight operated over this route by Cubana.—V. 161, p. 2321.

Fashion Frocks, Inc.—Registers With SEC—

The company on July 24 filed a registration statement with the SEC for 200,000 shares ($1 par) common stock. Underwriter, Van Alstyne, Noel & Co. The offering does not constitute new financing but is a sale of currently outstanding shares owned by members of the Meyers family, owner of all outstanding stock. After giving effect to the sale and assuming exercise of certain warrants and an option, the Meyers family will retain ownership of approximately 58% of the common stock. Company and its predecessors have been engaged in the manufacture and sale of women's ready-to-wear clothing for approximately 40 years. Company also distributes men's and boys' sport clothes and raincoats, shirts and socks and women's lingerie purchased from outside manufacturers.

Federated Department Stores, Inc.—Plans Stock Split

Subject to aproval of stockholders at a special meeting to be held on July 31, 1946, a certificate of amendment of the agreement of consolidation will be filed on Aug. 1, 1946, pursuant to which each share of common stock, of no par value will be changed into two shares of common stock, of no par value, by the distribution on Aug. 12, 1946, of one additional share to holders of each share of record Aug. 1, 1946.

The New York Stock Exchange directs that the common stock be not quoted ex said distribution until further notice.—V. 163, p. 3133.

Firestone Tire & Rubber Co. (& Subs.)—Earnings—

6 Months Ended April 30—	1946	1945	1944
Net profit after deprec., int., and domestic and foreign income and excess profits taxes	$12,845,926	*$6,981,806	*$6,626,000
Earned per common share	$6.09	$3.08	$2.88

*After provision for contingencies of $3,500,000 in 1945 and $2,500,000 in 1944.—V. 163, p. 1863.

First Bank Stock Corp.—Divs.—Earnings—

The directors at a meeting on July 17 declared a semi-annual dividend of 40 cents per share on the capital stock, payable Sept. 9, 1946 to holders of record Aug. 16, 1946. Payment of this dividend will bring to a total of $2,264,950 the amount paid in dividends to stockholders in 1946. Total for 1946 will be 80 cents per share, as against 75 cents in 1945.

The 73 bank affiliates of this corporation had combined net operating earnings for the first half of 1946 aggregating $3,204,498. The portion thereof applicable to the parent corporation, together with the results of the operations of the corporation and other active affiliates, produced combined net operating earnings of $3,003,945, equivalent to $1.06 per share on the 2,831,188 shares of stock outstanding on June 30, 1946. The latter figure compares with combined net operating earnings of $2,786,659, equal to 98 cents per share, for the first half of 1945.

During the six months ended June 30, 1946 the parent corporation received dividends from affiliates totaling $1,424,759. With other income, after deducting accrued expenses, the net operating earnings of First Bank Stock Corp. only were $1,333,348 for the six months' period.

The above earnings figures are after accruals for estimated taxes based on income, and are subject to later adjustment.

Deposits reported by the bank affiliates in published statements as of June 29, 1946 aggregated $1,055,365,366. This includes U. S. War Loan deposits of $120,885,887.—V. 163, p. 1282.

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.

Florida Public Utilities Co.—Stock Offered—A banking group headed by Starkweather & Co. and Clement A. Evans & Co., Inc. on July 24 offered 50,000 shares of common stock (par value $3) at $14.25 per share. This offering does not represent financing by the company but a sale by J. L. Terry, President and sole common stockholder of part of his holdings. He will retain ownership of 100,000 shares.

Transfer Agent, Continental Bank & Trust Co., New York. Registrar, Central Hanover Bank & Trust Co., New York

PROCEEDS OF SALE—All of the presently outstanding common stock of the company including the 50,000 shares offered are owned by J. L. Terry, President. In April 1945, Mr. Terry purchased all of the then existing capital stock of the company (71,550 shares of common stock) for approximately $1,135,000. In 1945, Mr. Terry received from the company as a stock dividend the present outstanding 6,000 shares of preferred stock, which preferred stock was sold by him in Feb., 1946. All of the proceeds from the sale of the common stock now offered viz. $656,250, before deducting expenses, will be received by Mr. Terry and the company will not realize any of the proceeds of such sale.

Capitalization of company as at July 23, 1946:

	Authorized	Outstanding
First mort. bonds 3¼% series due 1975	*Unlimited	$1,400,000
4¾% cumu. pref. stock ($100 par)	6,000 shs.	6,000 shs.
Common stock ($3 par)	†150,000 shs.	150,000 shs.

*Subject to the terms of the indenture of mortgage of the company dated Sept. 1, 1942 and the supplement to such indenture of mortgage dated Dec. 1, 1945. †The 71,550 previously authorized and outstanding shares of common stock ($5 par) have been changed into 150,000 shares ($3 par), pursuant to action taken by common stockholder.

ORGANIZATION & BUSINESS—Company was incorporated as the Palm Beach Gas Co. Feb. 14, 1924 and reincorporated April 29, 1925. The present corporate name was adopted on Oct. 24, 1927. Company is a public utility operating wholly within the State of Florida. Gas manufactured by the company is distributed in Palm Beach, Lake Worth and West Palm Beach. Electric, water and ice service is furnished in Fernandina and Marianna. In the Marianna area electric service is also furnished to ten small communities and sold at wholesale to the City of Blountstown. Ice is sold in 23 communities. In the Ferandina area electricity is furnished to three other communities. Incidental to the promotion of its gas and electric business, the company engages in the merchandising of appliances. It also sells tar and other by-products of its gas manufacturing plant.

The company was originally formed for the purpose of acquiring and operating the then existing gas utility properties in West Palm Beach. Such acquisition was made in Nov. 1924 and the distribution system extended to the adjacent communities of Lake Worth and Palm Beach in 1925. In 1927 and 1929, respectively, the company purchased the gas utility properties in Key West and Pensacola, Florida, which properties were disposed of in 1938 and 1934, respectively. Substantially all of its electric, water and ice properties were acquired in July 1935 from a then affiliated company, Southern States Power Co. Subsequently the company expanded its electric and ice service to certain other nearby communities.

The company and its constituent companies were controlled by Consolidated Electric and Gas Co. from 1926 to April 24, 1945.

UNDERWRITERS—The names of the underwriters and the number of shares of common stock to be purchased by each of them, respectively, are as follows:

	No. of shares
Starkweather & Co.	18,500
Clement A. Evans & Co., Inc.	7,500
Cohu and Torrey	6,500
Florida Securities Co.	6,500
The Robinson-Humphrey Co.	5,000
Stockton Broome & Co.	3,500
Leedy, Wheeler & Co.	2,500

SUMMARY OF EARNINGS

	4 Mos End. Apr. 30, '46	Years Ended Dec. 31 1945	1944	1943
Operating revenues	$440,026	$1,097,719	$1,019,805	$913,735
Oper. rev. deduct.	294,785	811,846	760,648	662,130
Net oper. revenues	$145,241	$285,874	$259,157	$251,604
Other income	8,839	3,861	1,805	4,939
Gross income	$154,080	$289,735	$260,962	$256,543
Deduct. from income	16,623	52,434	53,603	56,438
*Special charge	------	27,301	------	------
Prov. for Federal Income taxes (net)	49,679	59,292	55,944	57,364
Net income	$87,778	$150,708	$151,415	$142,741

—V. 163, p. 3417.

Flour Mills of America, Inc.—Initial Dividend Declared on Common Stock—Pays Accumulated Interest—Retires Certificates of Indebtedness—

The directors have declared an initial dividend of 30 cents per share on the common stock, payable Sept. 3 to holders of record Aug. 20. On the same date, the regular 4% interest and an accumulation of 2% will be paid on the 4% convertible income notes.

Upon presentation and surrender of certificates of indebtedness at the Union National Bank at Kansas City, trustee, they will be paid in full at par.

A deposit of approximately $125,000 was also made into the sinking for the retirement of 4% income notes through tender at prices not to exceed par and interest.—V. 153, p. 1129.

Gatineau Power Co.—To Redeem 3¾% Bonds—

The company will redeem on Aug. 20, 1946, at 104½ plus accrued and unpaid interest to the redemption date, all of its outstanding 3¾% first mortgage bonds, series A and series B, due 1969. Immediate payment at the full redemption price on the series A bonds will be made in U. S. funds at The Chase National Bank of the City of New York, 11 Broad St., New York and such payment on the series B bonds will be made in Canadian funds at any principal office of the Bank of Montreal in Montreal, Toronto, Halifax, Winnipeg or Vancouver, Canada.—V. 164, pp. 420 and 277.

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General Aniline & Film Corp.—Work Progressing on New Acetylene Pilot Plant—

Construction of a new semi-works and pilot plant for the manufacture of new chemical products from acetylene is progressing rapidly at Grasselli, N. J., George W. Burpee, President, said, on July 25. The new plant will be two stories high, or steel, concrete and glass construction and will contain approximately 35,000 square feet.

"This field of chemistry offers many new possibilities," Mr. Burpee pointed out. "As soon as our new plant is completed we will be able to make available in limited commercial quantities vinyl ethers, their derivatives and other products in a new group of acetylene chemicals which will have indicated uses as intermediates for pharmaceuticals, plastics, solvents, plasticizers and coating compositions, among other products."

The corporation's central research laboratories at Easton, Pa., have for several years been carrying on, and are continuing, a research program on high temperature and elevated pressure reactions of acetylene.—V. 163, p. 3417.

General Electric Co.—Earnings—

6 Months Ended June 30—	1946 $	1945 $	1944 $
Orders received	389,696,000	695,496,000	811,023,000
Net sales billed (shipments)	222,031,300	684,633,672	693,070,838
Costs, expenses and other charges	242,790,453	587,209,303	581,952,885
Income from sales	*20,759,153	97,424,369	111,117,953
Income from other sources (net)	3,278,974	3,869,164	7,152,747
Total income	*17,480,179	101 293,533	118,270,700
Fed. inc. and excess profits taxes	Cr7,000,000	81,000,000	97,500,000
Estimated postwar tax refund		Cr7,000,000	Cr8,700,000
Postwar adjustments & conting	Cr4,500,000	2,500,000	8,700,000
Profits avail. for dividends	*5,980,179	24,793,533	20,770,700
Earnings per share on 28,845,927 shares issued	*$0.21	$0.86	$0.72

*Loss.

Statements of operations for the three months ended June 30, 1946 follows: Orders received, $277,921,000; net sales billed (shipments), $161,604,556; costs, expenses and other charges, $154,745,542; income from sales, $6,859,014; income from other sources (net), $1,612,387; total income, $8,471,401; Federal taxes on income, $3,000,000; postwar adjustments and contingencies, Cr2,250,000; net income for period, $7,721,401, equal to 26 cents per share on 28,845,927 shares issued.—V. 164, p. 421.

General Instrument Corp.—Denies Govt. Charges—

The corporation July 11 issued a statement "emphatically and unequivocally denying the accusations made by the Department of Justice that it has ever engaged in any conspiracy to restrain trade or monopolize the manufacture of variable condensers.

"The company is not in the slightest degree disturbed by these accusations which it is prepared to meet at the proper time and place," the statement said.—V. 164, p. 147.

General Motors Corp.—Weekly Output Gains—

Efforts of this corporation to get its automotive facilities into full and continuous use are still being seriously hampered by current supplier strikes and by material shortages resulting from earlier nationwide strikes in some basic industries, C. E. Wilson, President, said on July 24.

He pointed out that 55 supplier strikes affected General Motors' production last week, one less than the week previous. Of these strikes, 33 have been in progress for more than 60 days, 8 for more than 30 days and 14 from one to 30 days.

The company produced 18,781 passenger cars in the United States during the week ended July 20, which was approximately 40% of the car production achieved in the comparable week of 1941 when 46,309 cars were produced. "At this time in 1941 General Motors had produced 1,334,291 passenger cars in the United States," Mr. Wilson said. "So far this year we have produced only 207,500 cars, a loss of more than 1,000,000 passenger cars due to strikes. These are the million cars people need so badly and are waiting for so impatiently."

Most seriously affected by supplier strikes was the Cadillac Motor Division which assembled no cars in the July 20 week. That division has produced a total of only 132 cars during the last three weeks. Cadillac resumed car assembly on July 22.

Currently the truck material situation has improved. In the July 20 week 8,762 trucks were produced as compared with 10,566 for the comparable week in 1941. For the year to date General Motors has turned out 105,916 trucks compared with the 254,060 produced during the same period in 1941.

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

	Week End. July 20,'46	Week End. July 13,'46	Jan. 1 to July 20,'46
Chevrolet—Passenger	9,990	6,469	100,591
Truck	7,367	7,233	97,113
Pontiac	3,058	1,343	34,457
Oldsmobile	1,883	1,636	27,893
Buick	3,850	3,595	36,984
Cadillac	------	132	7,575
GMC Truck & Coach—Trucks	1,333	1,126	7,922
Coaches	62	79	881
GM of Canada	1,780	1,719	18,283
Total U. S. and Canada	29,323	23,332	331,699

Central Foundry Division Organized—

Organization of the Central Foundry Division of General Motors for the purpose of providing additional foundry services to any GM division requiring it, was announced on July 19 by C. E. Wilson, President.

S. W. Healy, formerly Works Manager of the Saginaw Malleable Iron Division in Saginaw, Mich., has been appointed General Manager of the Central Foundry Division with headquarters at Lockport, N. Y. The new division will be included in the General Engine Group activities under the jurisdiction of R. K. Evans, Vice-President.

Initial operations of the new foundry division will be at Lockport, where the Grey Iron Foundry, now operated by the Harrison Radiator Division, will be taken over. The existing foundry at Lockport will be closed the latter part of July in order to make alterations and install equipment for the production of shock absorber castings.—V. 164, pp. 278, 421.

General Public Utilities Corp.—Weekly Output—

The electric output of this corporation for the week ended July 19, 1946 amounted to 125,350,330 kwh., an increase of 3,440,101 kwh., or 2.8%, over the corresponding week of 1945.—V. 164, p. 421.

Georgia & Florida RR.—Operating Revenues—

Period—	Week Ended July 7 1946	1945	—Jan. 1 to July 7— 1946	1945
Operating revenues	$39,050	$39,700	$1,202,290	$1,196,150
Period—	Week Ended July 14		—Jan. 1 to July 14—	
Operating revenues	$40,475	$41,200	$1,242,765	$1,237,380

—V. 164, p. 421.

(B. F.) Goodrich Co.—Division Buys Government Rubber Plant—

Announcement was made on July 23 that B. F. Goodrich Chemical Co., division of the B. F. Goodrich Co., had acquired a war emergency synthetic rubber plant in Louisville, Ky., from the Government.

W. S. Richardson, President of Chemical company, confirmed the transaction, constituting the first disposal to industry of a government synthetic rubber copolymer plant. The Louisville plant had been classified by the government as a "fringe plant" that is not essential to the long-term security program for rubber.

The B. F. Goodrich Co. designed and built the Louisville plant for the Government in 1942. The plant will continue to produce general-purpose rubber for the Government for a period at no added cost, although a portion of the manufacturing facilities will now be reconverted by B. F. Goodrich Chemical for the manufacture of its Geon polyvinyl resin, Mr. Richardson said.

The B. F. Goodrich Co. also operates synthetic rubber plants in Borger and Port Neches, Texas, for the Government.—V. 164, p. 8.

Grand Trunk Western RR.—Earnings—

	1946	1945	1944	1943
Gross from railway	2,900,000	3,098,000	2,984,000	3,080,000
Net from railway	178,280	589,954	676,527	903,918
Net ry. oper. income	*162,611	338,683	413,164	536,423
From Jan. 1—				
Gross from railway	15,449,000	18,573,000	17,857,000	17,523,000
Net from railway	*425,945	3,979,888	4,224,261	5,488,649
Net ry. oper. income	*1,611,219	2,465,733	2,651,217	3,539,630

*Deficit.—V. 164, p. 8.

Grayson-Robinson Stores, Inc.—Earnings—

Period End. June 30—	1946—3 Mos.—1945		1946—9 Mos.—1945	
*Net profit	$500,627	$168,419	$1,168,692	$515,802
Earnings per share	§$0.91	†$0.37	‡$2.26	†$1.14

*After all charges, including taxes and non-recurring expenses incurred incident to assimilation of the recently acquired subsidiaries. †Based on 450,000 common shares. ‡Based on 506,436 shares of common stock. §Based on 547,633 average number of shares outstanding during the quarter.

Consolidated net sales for the month of June totalled $3,329,927, a decline of 4.64% from the $3,492,192 for the corresponding month of last year. Sales for the nine months to June 30 last, amounted to $24,619,839, a decline of 12.01% from the $27,986,507 for the nine months ended June 30, 1945. These figures include sales of the Robinson and Klein subsidiaries for the six months periods. June sales of S. Klein on the Square, Inc., stood at $1,198,295, an increase of 23.22% over the June 1945 volume.—V. 163, p. 3285.

Group Securities, Inc.—Asset Value—

The interim report covering the six months ended May 31, 1946, shows net assets of $117,038,152, the highest net asset figure in the company's history. Shareholders now number more than 36,000.

The report discloses that the First National Bank of the City of New York will become custodian of the assets of Group Securities, Inc., on or about Aug. 1, 1946. That institution will also act as registrar of the company's shares.

Commenting on the general business outlook, Frank L. Valenta, Vice-Presidenc in charge of Investment Research and Management, said:

"Most of the increase in activity from present levels should be experienced by those industries which have been held back during the past six months, including the automobile, electrical appliance, steel, railroad equipment, industrial machinery and railroad industries.

"While the satisfaction of deferred consumer demand in many lines is likely to materialize much sooner than is generally believed, the broad and substantial contribution of the capital goods industries to the purchasing power of the country should provide a basis for a continued high level of demand for many years to come.

"Our estimates for the next 12 months indicate that corporate net earnings after taxes might well exceed the previous peak net earnings established in 1929."—V. 163, p. 2580.

Gulf Mobile & Ohio RR.—Earnings—

	1946	1945	1944	1943
Gross from railway	2,726,941	3,363,971	3,276,486	2,870,879
Net from railway	450,534	1,151,880	1,127,165	892,682
Net ry. oper. income	123,867	341,212	450,231	333,284
From Jan. 1—				
Gross from railway	17,082,263	19,867,382	18,704,339	19,282,435
Net from railway	2,584,741	7,224,646	6,200,364	7,534,416
Net ry. oper. income	419,656	2,250,063	2,369,240	2,525,244

—V. 164, p. 279.

Haverhill Gas Light Co.—Earnings—

Period End. June 30—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$64,717	$54,773	$758,905	$690,539
Operation	40,134	32,747	488,335	430,244
Maintenance	2,503	2,335	37,095	29,450
Taxes	11,263	10,377	117,721	116,317
Net oper. revenues	$10,815	$9,312	$115,752	$114,526
Non-oper. income (net)	1,534	1,274	15,562	9,389
Balance	$12,350	$10,586	$131,315	$123,915
Retirement res. accruals	2,916	2,916	35,000	35,000
Interest charges	------	44	468	566
Net income	$9,433	$7,625	$95,847	$88,349

—V. 164, p. 422.

Harvill Corp.—New Director Elected—

William Clinto Mullendore, President of the Southern California Edison Co., has been elected a director.—V. 163, p. 2007.

Hazel-Atlas Glass Co.—To Split Up Shares—

The stockholders at a special meeting to be held on Sept. 3 will vote on a proposal to change the par value of capital stock from $25 par value to $5 par value, each present share to be exchanged for five new shares. See V. 164, p. 279.

(Walter E.) Heller & Co. (& Subs.)—Earnings—

6 Mos. End. June 30—	1946	1945	1944	1943
*Net income	$303,872	$254,747	$225,081	$221,806
Earns. per shr. on com.	$0.88	$0.70	$0.67	$0.66

*After all charges and provision for Federal income taxes.

New Official—

A. E. Lafferty, formerly Vice-President of Coin Machine Acceptance Corp., has been appointed director of the Coin Machine Financing Division of Walter E. Heller & Co. installment bankers and factors of Chicago and New York.—V. 164, p. 422.

(R.) Hoe & Co., Inc.—Bankers Submit Plan—

A special committee of directors of this corporation, headed by William L. Canaday, President of Paul & Co., Philadelphia investment dealers, has under consideration a plan of recapitalization of R. Hoe & Co., Inc., it was learned on July 23. The plan is designed to eliminate class A dividend accumulations of $82 a share.

The plan, sponsored by R. L. Day & Co., Boston investment firm, provides that the company shall keep the same capitalization, issue dividend arrears certificates for $80 to holders of each share of class A stock and pay a $2 dividend on the class A stock as soon as the plan is effective.

It provides also for the issuance of stock purchase warrants to common shareholders on a one-for-two basis, giving them an option to buy common at $30 for five years. The dividend arrears certificates would be convertible into three shares of common stock. A sinking fund equal to 30% of net income after class A dividends would be provided to retire the certificates.—V. 164, p. 279; V. 163, p. 3418.

(A.) Hollander & Son, Inc.—Split-up Proposal Revised—Meeting Postponed

The corporation has revised its plan to split the common stock on a 2½-for-1 basis, and now contemplates a 2-for-1 split-up, it was disclosed on July 23. The special meeting scheduled for July 25 was postponed until late in August following this revision.

A proposal to authorize preferred stock issuable in series also will be considered at the meeting.

Albert J. Feldman, Secretary, said the company soon would announce the date of the special meeting, at which stockholders will vote on the proposed split and authorization of $1,500,000 in new convertible preferred stock. The decision to revise the split was made in accordance with suggestions of the company's bankers, Mr. Feldman said.—V. 163, p. 3418; V. 162, p. 2642.

Home Indemnity Co.—Official Promoted—

L. Vaughan Grady had been appointed Vice-President and Secretary. His association with the Home Fleet began in 1937, when he was appointed Manager of the Chicago office of The Home Indemnity Co. Two years later he was transferred to the New York office as Assistant-Secretary in charge of the agency and production departments, and in 1941, he became Secretary of the company.—V. 163, p. 903.

Hoving Corp.—Stock Offered — Blyth & Co., Inc. on July 22 offered 495,700 shares of common stock (par $1) at $23.50 per share.

Transfer agent, Manufacturers Trust Co., New York. Registrar, City Bank Farmers Trust Co., New York.

PURPOSE—Net proceeds $10,582,550) are to be applied as follows:

(a) $8,079,562 will be paid to Atlas Corp. in payment for 84,744 shares of common stock of Bonwit Teller, Inc. (which, together with the 25,000 shares of such stock heretofore purchased by Hoving Corp. for $2,400,000, will result in the ownership by Hoving Corp. of over 96% of the stock of Bonwit Teller, Inc).

(b) $96,525 will be paid to Hammond, Harvey, Braxton Co., of 90 Broad St., New York, a non-affiliated corporation, such sum, together with $28,475 previously paid by the corporation to that company, constituting the brokerage commission of $125,000 payable to such company for negotiating the contract with Atlas Corp. for the purchase of the common stock of Bonwit Teller, Inc.

(c) $395,410 will be applied or held available for application to the purchase of the 4,092 remaining shares of common stock of Bonwit Teller, Inc., at the price of $96.63 per share, pursuant to offers made or to be made by the corporation. Purchase agreements on such basis have been entered into with the owners of over 3,800 shares of such common stock.

The remainder of such net proceeds is to be added to the corporation's general corporate funds and will be available for general corporate purposes, including the carrying out of such of the corporation's plans of expansion as the corporation may be able to effectuate.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Common stock (par $1)	*1,970,000 shs.	600,000 shs.
Class B common stock (par $1)	30,000 shs.	†30,000 shs.

*Includes 69,533⅓ shares reserved for purchase at $25 per share, upon exercise, on or before June 1, 1949, of outstanding stock purchase warrants. †Purchased and paid for by Walter Hoving (25,000 shares) and Stanley A. Russell (5,000 shares) at $1 per share.

BONWIT TELLER, INC.—Upon consummation of this financing Bonwit Teller, Inc., will be a subsidiary of the corporation. As at May 31, 1946, Bonwit Teller, Inc., had outstanding $1,075,000 2¼% installment notes payable to a bank, the final installment being payable on Dec. 14, 1952. As at May 31, 1946, Fifty-Sixth and Fifth Corp., a wholly owned subsidiary of Bonwit Teller, Inc., had outstanding $2,782,501 4% mortgage obligation payable in installments, the final installment being payable on May 1, 1959.

HISTORY AND BUSINESS—Corporation was incorporated in Delaware May 24, 1946. Immediately upon completion of this financing and the application of the net proceeds thereof, the assets of the corporation will consist of substantially all of the stock of Bonwit Teller, Inc., and approximately $2,216,000 of cash.

In arranging for the corporation to acquire the stock of Bonwit Teller, Inc., the management has been impressed by what it considers the possibilities of future expansion of that enterprise, and the corporation plans to assist in such expansion. It is the belief of the corporation's management that any such expansion should be effected through the establishment of relatively large branch stores in major cities, rather than additional suburban and resort branches. The management's plans also include the possible acquisition, directly or indirectly, of other specialty stores, chain stores and department stores, in each case with particular reference to their possibilities of expansion. It is not inended that such acquisitions will be limited to stores dealing in any particular type of merchandise or at any particular price level.

The methods of acquisition and expansion of properties will depend upon future developments and may include, directly or indirectly, the payment of cash, the issuance, sale or exchange of securities, the incurring or assuming of obligations, the leasing of structures now in existence or (subject to an improvement in building conditions) the leasing of structures hereafter to be built, the effectuation of mergers or consolidations, or combinations of the foregoing. While the corporation may acquire, directly or indirectly, mercantile establishments owning the premises in which they operate, nevertheless the general objective will be for acquired mercantile enterprises to lease, rather than own, their respective stores.

The corporation's management plans to participate in the formulation of major policies of acquired enterprises and to supervise the management thereof.

PROMOTION OF HOVING CORP.—The recent organization of the corporation in large measure represents the culmination of plans evolved by its principal promoter, Walter Hoving.

The capital raised by the corporation prior to the date of issue of the prospectus has been raised through private sale of 104,300 shares of common stock and warrants. From such sales the corporation has obtained from original subscribers to its securities an aggregate of $2,637,500.

WARRANTS—Corporation has issued warrants to the initial subscribers to its common stock entitling them to purchase at $25 per share, on or before June 1, 1949, an aggregate of 69,533⅓ shares of common stock.

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

	No. of Shs.		No. of Shs.
Blyth & Co., Inc.	60,700	Sutro & Co.	10,000
The First Boston Corp.	25,000	Francis I. DuPont & Co.	7,000
Glore, Forgan & Co.	25,000	Kebbon, McCormick & Co.	7,000
Harriman Ripley & Co., Inc.	25,000	The Milwaukee Co.	7,000
Lazard Freres & Co.	25,000	Stein Bros. & Boyce	7,000
Smith, Barney & Co.	25,000	Whiting, Weeks & Stubbs	7,000
Stone & Webster Securities Corp.	25,000	The Wisconsin Co.	7,000
Eastman, Dillon & Co.	18,000	Auchincloss, Parker & Redpath	5,000
Bear, Stearns & Co.	15,000	Bateman, Eichler & Co.	5,000
Central Republic Co. (Inc.)	15,000	Cooley & Co.	5,000
Eastabrook & Co.	15,000	Cohu & Torrey	5,000
Hallgarten & Co.	15,000	Nelson Douglass & Co.	5,000
W. E. Hutton & Co.	15,000	Farwell, Chapman & Co.	5,000
E. H. Rollins & Sons Inc.	15,000	Livingstone & Co.	5,000
Blair & Co., Inc.	10,000	A. E. Masten & Co.	5,000
Alex. Brown & Sons	10,000	Newhard, Cook & Co.	5,000
Fahnestock & Co.	10,000	Pacific Co. of Calif.	5,000
Graham, Parsons & Co.	10,000	Pacific Northwest Co.	5,000
Ira Haupt & Co.	10,000	Stillman, Maynard & Co.	5,000
Stroud & Co. Inc.	10,000	Weeden & Co.	5,000

Acquires Bonwit Teller Stock from Atlas Corp.—

The corporation on July 24 announced that it had exercised its option to acquire the remaining 84,744 shares of Bonwit Teller, Inc., stock owned by Atlas Corp., from which the Hoving company already had purchased 25,000 shares. The 109,744 shares represent 96% ownership of Bonwit Teller, Inc.

In addition, the Hoving Corp. has made arrangements to acquire the minority interest in the store and to date has arranged for the purchase of 3,997 shares, leaving only 95 shares still unacquired.

At a meeting of the Bonwit Teller board, Walter Hoving was elected Chairman of the executive committee and A. J. Schuel, Treasurer of Bonwit Teller, Secretary. New directors chosen were Mr. Hoving, Stanley Russell, Chairman of the finance committee of the Hoving Corp., and Alfred W. Miles, Treasurer of the Hoving Corp. W. M. Holmes, President of Bonwit Teller, and Mr. Schuel are the other members. The Bonwit Teller executive committee comprises Messrs. Hoving, Holmes and Miles.—V. 164, p. 8.

Hudson Pulp & Paper Corp.—Registers With SEC—

The company on July 23 filed a registration statement for $3,000,000 of sinking fund debentures due 1966. Underwriters, Lee Higginson Corp., New York. Net proceeds with other funds will be used to finance constructcion of a mill near Palatka, Fla.—V. 163, p. 1285.

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Incorporated Investors, Boston—Registers With SEC—

The company on July 12 filed a registration statement with the SEC for 1,000,000 shares of capital stock. Underwriter, The Parker Corp. Offering price at market. Proceeds will be used for investment.—V. 163, p. 1428.

Industrial Bankshares Corp., St. Louis—To Issue Rights—

The stockholders will vote Sept. 19 on a proposal to issue an additional 100,000 shares of $4 par common stock to be sold to present stockholders at $20 a share on the basis of one for each five held, bringing the total outstanding to 600,000 shares.

Industrial Brownhoist Corp. — Financing Plans Delayed—

Hoyt E. Hayes, President, announces that market conditions have delayed the company's financing program, which included the payment of dividend arrearages of $2.85 per share on the first preferred shares and subsequent redemption of first and second preferred stocks.

The program has not been abandoned, he said, but will be completed when conditions permit.—V. 164, p. 280.

Insurance Co. of North America—Extend Wave Damage Insurance to Connecticut—

The North America Companies on July 17 announced that all fire companies in the North America Group will issue wave damage insurance to owners of private dwellings in Connecticut. This move, it was explained, is in response to public demand, following the original introduction of wave damage insurance in New Jersey. The cover subsequently was extended by North America to include New York, Massachusetts and Rhode Island.—V. 164, p. 280.

International Cellucotton Products Co.—Stock Split-Up Approved—Par Value of Shares Changed—

The stockholders on July 17 approved a proposal to change the authorized common stock from 600,000 shares of no par value to 1,500,000 shares of $2 par value, and approved a split-up of the present outstanding common stock on the basis of two new shares in exchange for each no par share held.—V. 163, p. 3419.

International Detrola Corp.—Radio Production Rises—

Manufacture of home radio receivers, automatic phonographs and other electronic products in the Detrola radio plant at Detroit, Mich., totaled more than 22% greater for the seven months ended May 31 than the units produced in the entire year 1941, C. Russell Feldmann, President, disclosed on July 18.

"If stated in dollars, the output of this same period almost doubled the plant's production record of the average prewar year," Mr. Feldmann said. "But even this expanded rate finds us operating at much less than our enlarged capacity. We will continue to step up production as rapidly as supply problems can be solved, because of our large order backlog. Our current orders on hand are equal to the total of units produced over four full prewar years in the Detrola Radio Division under previous owners. Of course the production facilities are greatly improved since that time."

Detrola-brand radios are sold only in the State of Michigan and in export, but the bulk of the plant's output of radios, automatic phonographs, and radio-phonograph combinations are distributed by large department stores, chain stores and other large national merchandising organizations under their own brand names. Exports are conducted through the IDC Export Division, Chrysler Building, New York.—V. 163, p. 1029.

International Rys. of Central America—Earnings—

Period End. June 30—	1946—Month—1945		1946—6 Mos.—1945	
Railway oper. revenues	$802,902	$768,982	$5,657,516	$4,730,391
Net rev. fr. ry. oper.	217,151	335,061	2,016,363	1,566,313
Income avail. for fixed charges	155,409	256,673	1,489,925	1,499,782
Net income	118,591	218,345	1,267,426	1,266,065

—V. 164, p. 280.

International Telephone and Telegraph Corp.—South American Subsidiaries Complete Financing—

The completion of important financing programs by two telephone operating subsidiaries of the corporation was announced on July 19. The United River Plate Telephone Co., Ltd., largest operating subsidiary of I. T. & T. in South America, has sold to the public 95,000,000 principal amount Argentine pesos of 30-year 4½% debentures, and the Compania de Telefonos de Chile has sold to the public new common stock in the amount of 30,000,000 Chilean pesos.

Part of the new Argentine issue was offered on a conversion basis to the present holders of the River Plate Company's outstanding 5½% peso debentures due in 1962 in the amount of 70,750,000 Argentine pesos at 98½. The balance of approximately 25,000,000 was offered to the public at 99 and was substantially oversubscribed. The entire issue was underwritten by a group of Argentine investment bankers. Holders of over 95% of the old bonds took advantage of the conversion offer.

The Chilean Telephone financing involved the public sale in Santiago and Valparaiso of 300,000 shares of common stock at the par value price of 100 Chilean pesos a share. Since no underwriting groups exist in Chile, the public offering was made through the members of the respective stock exchanges in the two cities. The issue was substantially oversubscribed on the first day of the offering.—V. 164, p. 422.

Jack & Heintz Precision Industries, Inc.—Common Stock Offered—Blyth & Co., Inc., and associates on July 22 offered 550,000 shares of common stock (par $5) at $17 per share. These securities are offered as a speculation—

Transfer Agent—National City Bank of New York. Registrar—Manufacturers Trust Co., New York.

COMPANY—Corporation is the successor to Jack & Heintz, Inc. (Ohio), and Eisemann Corp. (Del.). Corporation was incorporated in Delaware Feb. 27, 1946, under the name of Precision Products Corp. Jack & Heintz, Inc. was merged into Precision Products Corp. on March 6, 1946, the name of Precision Products Corp. being thereupon changed to Jack & Heintz Precision Industries, Inc. Eisemann Corp. was merged into the corporation on April 18, 1946.

The corporation is a newly formed corporation and was never itself engaged in business nor did it have a record of production or of earnings prior to March 6, 1946. The promoters of the corporation are Byron C. Foy, Chairman; B. C. Milner, Jr., Chairman of the executive committee, and Harriman Ripley & Co., Inc.

180,000 shares (par $5) of the outstanding common stock were issued for cash at $10 per share and 120,000 shares were issued upon the merger of Eisemann Corp. into the corporation. An additional 550,000 shares of common stock are being offered to the public.

Byron C. Foy and B. C. Milner, Jr. and Modern Industry, Inc. (which is controlled by them) owned as of May 7, 1946, an aggregate of 115,575 shares of common stock, having an aggregate cost to them of approximately $1,100,000; as of May 7, 1946, Harriman Ripley & Co., Inc. owned 50,000 shares of common stock, having an aggregate cost to it of $500,000.

Jack & Heintz, Inc., a predecessor, never engaged in normal peacetime business, its earnings being derived almost entirely from the manufacture of products for the armed forces. Following V-J Day substantially all of its contracts were cancelled and its operations were continued thereafter on a substantially reduced basis to March 6, 1946, and at a loss. Although the available plant capacity of the corporation is substantially in excess of its present needs measured by the present volume of business, the corporation believes that it will utilize all of its plants in the business. In order for the corporation to establish itself in post-war industry, it will be necessary that it (a) develop and produce products for which there is a peacetime demand, (b) develop an appropriate sales organization, and (c) find satisfactory markets in what may be a highly competitive period in contrast to the wartime non-competitive operations of Jack & Heintz, Inc.

Eisemann Corp., a predecessor, operated at a loss each year from 1941 to the date of acquisition by the corporation, with the exception of the year 1943. On April 18, 1946 (date of the merger of Eisemann Corp. into the corporation), Eisemann Corp. had an earned surplus deficit of $370,028.

William S. Jack and Ralph M. Heintz, the persident and a vice president, respectively of the corporation, received for all of the outstanding shares of common stock of Jack & Heintz, Inc., a predecessor, $5,000,000 in cash and 60,000 shares of cumulative preferred stock, 4% Series. The investment of William S. Jack and Ralph M. Heintz (represented by the aforementioned common stock) in Jack & Heintz, Inc. amounted to $75,000 and $25,000, respectively. During the period of the corporate existence of Jack & Heintz, Inc. (Nov. 5, 1940 to March 6, 1946), William S. Jack and Ralph M. Heintz each received $664,880 from that company as remuneration. Neither received any bonus or dividend from that company. William S. Jack owns 45,000 shares and Ralph M. Heintz owns 15,000 shares, or 64.5% and 21.5%, respectively, of the 69,772 shares of cumulative preferred stock, 4% Series, of the corporation presently outstanding. William S. Jack has acquired 17,500 shares of common stock of the corporation which he has disposed of or will dispose of by way of gifts. Neither Mr. Jack nor Mr Heintz has any common stock interest in the corporation, except as hereinbefore stated. Jack and Heintz each has a five-year employment contract with the corporation at salaries of $40,000 per annum (subject to revision as may be mutually agreed upon).

In order to make the cash payment aggregating $5,000,000 to William S. Jack and Ralph M. Heintz as part consideration for the purchase price of the 50,000 shares of common stock of Jack & Heintz, Inc., the corporation sold 180,000 shares of its common stock at $10 per share and negotiated a bank loan of $3,200,000. Shortly after the merger of Jack & Heintz, Inc. into the corporation, the bank loan was paid. To provide funds for the payment of such bank loan and other corporate purposes, the corporation sold certain government bonds which previous to the merger of Jack & Heintz, Inc. into the corporation, had been owned by Jack & Heintz, Inc. Corporation is informed that at the time of the acquisition of the common stock of Jack & Heintz, Inc. the promoters contemplated that the bank loan would be paid from the proceeds of the sale of certain assets of Jack & Heintz, Inc. acquired through the merger.

The agreement, dated March 4, 1946, between Byron C. Foy, B. C. Milner, Jr. and Harriman Ripley & Co., Inc., sets forth the terms on which shares of Precision Products Corp. would be issued to the parties investing $1,800,000 in cash for common stock of Precision Products Corp., and the parties who were undertaking to deliver to Precision Products Corp. $200,000 of convertible 4% notes and a minimum of 715,000 shares of common stock of Eisemann Corp. In connection with this agreement, Byron C. Foy and B. C. Milner, Jr. made certain representations with respect to Eisemann Corp. It subsequently developed that the financial statements of Eisemann Corp. furnished to stockholders in connection with the merger of Eisemann Corp. into the corporation and as prepared for use in the registration statement were somewhat different from the financial information which had been used in connection with the original negotiations and that differences had also developed with respect to certain other information used in such negotiations. In view of the fact that the shares of common stock of Jack & Heintz Precision Industries, Inc. which had been issued to Foy and Milner by reason of the merger of Eisemann Corp. into Jack & Heintz Precision Inudstries, Inc. were largely held by Modern Industry, Inc. and had been loaned by it for use as collateral, the only practical basis of an adjustment with Messrs. Foy and Milner appeared to be the issuance of a promissory one-year note in the principal amount of $300,000 by Modern Industry, Inc. to the corporation. The entire adjustment was absorbed by Foy and Milner through their ownership of in excess of 90% of the common stock of Modern Industry, Inc. The ability of Modern Industry, Inc. to make payment of the note is dependent upon the value of the common stock of the corporation because the principal asset of Modern Industry, Inc. consists solely of common stock of the corporation, which asset has been loaned by Modern Industry, Inc. as collateral for a presently outstanding indebtedness of Foy and Milner and others.

PURPOSE—The estimated net proceeds to be received by the corporation from the issue and sale of 550,000 shares of common stock will be $8,413,540.

The purpose of the financing is to provide the corporation with additional working capital for the purpose of financing anticipated increases in inventories and receivables, and with funds required to defray the costs of dies, jigs, fixtures, plant rearrangement and possibly additional machinery necessary for the production of new products. It is also possible, in order to assure a supply of certain types of materials that a portion of the funds may be used either as advances to or investments in other companies if it is deemed desirable by the board of directors to make such advances or investments. At the present time the corporation has no commitments with respect to any such advances or investments and is unable to determine the amount, if any, which will be expended for this purpose. Neither is it possible at the present time to estimate the amount of capital expenditures which will be required to be made in order to obtain production of various articles which the corporation plans to produce. Total capital expenditures authorized from March 6, 1946, to June 30, 1946, have amounted to approximately $375,000. No prediction can be made as to the volume of sales which will be attained by the corporation or of the ultimate working capital requirements to handle such volume of sales. If any substantial portion of the proceeds is utilized for purposes other than working capital, and if sales volume of the products being produced should exceed the capacity of the plants on a one-shift basis, additional working capital may be required in excess of the amount to be received by the corporation from the sale of the securities offered by this Prospectus.

JACK & HEINTZ, INC.—Jack & Heintz, Inc. was incorp. in Nov. 1940, and immediately succeeded to the business of Jack-Heintz, Ltd., (Calif.), which had been organized by William S. Jack and Ralph M. Heintz in Feb. 1940. Jack-Heintz, Ltd. had developed an electric inertia starter capable of cranking the largest aircraft reciprocating engines then existing. The production of this starter was commenced by Jack & Heintz, Inc. in Nov. 1940, in an obsolete factory building in Bedford, Ohio pursuant to a contract awarded Jack-Heintz, Ltd. by the Army Air Forces in October, 1940. The company was awarded additional contracts for the mass production of aricraft starters of various types by the Army Air Forces and the Bureau of Aeronautics of the Navy Department throughout the war period.

As a result of its success in the mass production of starters, the Army Air Forces from time to time requested the company to undertake the mass production of other aircraft precision products, including automatic pilots, gyro flight instruments, generators, retraction motors and actuating motors. Products of the company's own design were originally designed with a view to mass production. The automatic pilot and gyro flight instruments were originally manufactured by others, but were substantially redesigned by the company's engineering staff in order to adapt them to the mass production methods of the company. In addition, the company manufactured magnetos for large aircraft engines, cylinder heads and crank cases for engines for auxiliary power units, and formation stick assemblies. By the end of the war, the company had started production of the control system for the JB-2 buzz bomb, and was preparing for the production of auxiliary power units for generating electricity powered by an internal combustion engine of its own design. The company also had experimental contracts covering various other precision products.

From the organization of Jack & Heintz, Inc. in 1940, to the peak of its operations in November, 1944, the number of its personnel increased from 46 to approximately 8700 and the floor area of plants operated by the company increased from 54,600 square feet to approximately 1,040,000 square feet. The largest volume of sales for any fiscal year occurred in the year ended October 31, 1944, when the aggregate gross sales, less discounts, returns and allowances, voluntary refunds and provision for renegotiation refunds, amounted to approximately $90,405,610. Total sales for the period from November 5, 1940, through October 31, 1945, on the same basis, aggregated approximately $263,400,000. Substantially all of its contracts were terminated immediately following the cessation of hostilities with Japan.

EISEMANN CORP.—Corporation was engaged in the manufacture and distribution of magnetos and spare parts therefor. It succeeded to the business of Eisemann Magneto Co., Inc. (N. Y.) organized in 1910 to manufacture in the United States magnetos which had been marketed through a sales organization in this country since 1904. Eisemann Magneto Co., Inc. was owned by German capital and manufactured magnetos under German-owned patents. It was taken over by the Alien Property Custodian during the First World War and sold to American interests in August, 1919, when the corporate name was changed to Eisemann Magneto Corp. In December, 1942, Eisemann Magneto Corp. and Airward Corp. (an affiliated corporation) were consolidated to form Eisemann Corp. In August, 1945, Byron C. Foy and B. C. Milner, Jr., (Chairman of the Board and Chairman of the Executive Committee, respectively, of the Corporation), purchased approximately a 90% interest in Eisemann Corp.

Following the transfer of control in August, 1945, the executive officers of Eisemann Corp. were replaced by a new management. In an effort to diversify the products manufactured by Eisemann Corp., the new management caused Eisemann Corp. to purchase all of the outstanding shares of capital stock of The Sargent-Roundy Corp., a manufacturer of milk coolers and farm equipment, and Standard Tool & Gage Co., Inc., a manufacturer of an automatic chuck and special cutting tools. For the two years ended Dec. 31, 1945, the annual sales of Eisemann Corp. and its subsidiaries averaged approximately $2,500,000 a year.

On October 4, 1945, Eisemann Corp. acquired all the outstanding shares of capital stock of The Sargent-Roundy Corp. for a total consideration of $102,500, of which $30,000 was paid in cash and $72,500 represented by 4% promissory notes, the last note being payable October 4, 1949. The book value of the stock of The Sargent-Roundy Corp., as of the date of acquisition, amounted to $115,532.

On Nov. 29, 1945, Eisemann Corp. acquired all the outstanding shares of capital stock of Standard Tool & Gage Co., Inc. for a consideration of $60,000, of which $25,000 was payable in cash and $35,000 was payable in 4% income five-year notes, which notes are secured by a chattel mortgage on the factory, machinery and equipment of Standard Tool & Gage Co., Inc. The book value of the stock of Standard Tool & Gage Co., Inc., as of the date of acquisition, was $74,349.

BUSINESS OF JACK & HEINTZ PRECISION INDUSTRIES, INC.—During the war period, activities of Jack & Heintz, Inc. were almost entirely devoted to the manufacture of precision products for the Army Air Forces and the Bureau of Aeronautics of the Navy Department. The future demand for such products is expected to be but a small fraction of the war demand and to require but a small part of the manufacturing facilities available to the Corporation. Since V-J Day, efforts of the corporation have been centered upon the settlement of terminated war contracts, the development of new peacetime products and the adaptation for peace-time markets of certain products produced during the war. It is impossible definitely to state at the present time which of the products in the development or experimental stages will be placed in production or the relative volume of various products.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
Cumul. pfd. stock (par $50) 4% Series	250,000 shs.	69,772 shs.
Common stock (par $5)	*1,500,000 shs.	850,000 shs.

*139,544 shares reserved for conversion of the cumulative preferred stock, 4% Series, outstanding at the initial conversion rate; the corporation proposes to amend its certificate of incorporation on July 29, 1946, to change the initial conversion rate of the cumulative preferred stock, 4% Series, to 2½ shares of common stock for each share of cumulative preferred stock, 4% Series, so that an additional 34,886 shares of common stock will be reserved for conversion of the 69,772 shares of cumulative preferred stock, 4% Series, presently outstanding.

UNDERWRITERS—The names of the several underwritres of the 550,000 shares of common stock and the several numbers of shares of common stock to be purchased by each underwriter, respectively, are as follows:

	No. of Shs.		No. of Shs.
Blyth & Co., Inc.	60,000	Doolittle, Schoellkopf & Co.	10,000
The First Boston Corp.	25,000	Francis I. duPont & Co.	10,000
Hallgarten & Co.	25,000	Emanuel, Deetjen & Co.	10,000
Ladenburg, Thalmann & Co.	25,000	A. E. Masten & Company	10,000
Lazard Freres & Co.	25,000	The Ohio Company	10,000
G. H. Walker & Co.	25,000	Pacific Co. of California	10,000
Wertheim & Co.	25,000	Prescott & Co., Inc.	10,000
Ball, Burge & Kraus	15,000	Schwabacher & Co.	10,000
Alex. Brown & Sons	15,000	Singer, Deane & Scribner	10,000
Central Republic Co. (Inc.)	15,000	Stroud & Co., Inc.	10,000
Field, Richards & Co.	15,000	Sweney Cartwright & Co.	10,000
The First Cleveland Corp.	15,000	Walston, Hoffman & Goodwin	10,000
Carl M. Loeb, Rhoades & Co.	15,000	Westheimer and Company	10,000
L. R. Rothschild & Co.	15,000	A. G. Edwards & Sons	5,000
Schoellkopf, Hutton & Pomeroy, Inc.	15,000	Grant-Brownell & Co.	5,000
Sutro & Co.	15,000	Hill Richards & Co.	5,000
Whiting, Weeks & Stubbs	15,000	Kay, Richards & Co.	5,000
Chaplin & Company	10,000	Miller, Kenower & Co.	5,000
Davies & Mejia	10,000	Moore, Leonard & Lynch	5,000
		Raggio Reed & Co.	5,000
		Vietor, Common, Dann & Co.	5,000

—V. 163, p. 3137.

Jensen Manufacturing Co., Chicago—Registers With SEC—

The company on July 24 filed a registration statement with the SEC for 148,176 shares ($1 par) common stock. Underwriter, Doyle, O'Connor & Co., Chicago. Shares are being sold by two stockholders who will receive net proceeds. Stock will be publicly offered at $8.87½ a share.

Johns-Manville Corp. (& Subs.)—Earnings—

Period Ended June 30—	1946—3 Mos.—1945		1946—6 Mos.—1945	
Net sales	$22,501,030	$23,718,253	$35,456,834	$46,187,970
Raw materials, other costs & exps.	9,505,281	9,615,216	16,950,283	18,603,809
Wages & salaries	9,857,833	9,667,260	16,444,906	19,113,541
Deprec. & depletion	622,873	486,225	1,154,728	988,799
Contingencies	------	210,000	------	420,000
Taxes	776,942	2,276,536	*Cr*34,311	4,203,207
Net earnings	$1,738,101	$1,463,016	$941,228	$2,858,614
Preferred dividends	146,486	------	295,148	------
Common dividends	639,051	637,500	1,276,625	1,062,500
Surplus	$952,564	$825,516	def $630,545	$1,796,114
Earns. per com. share	$1.87	$1.72	$0.76	$3.36

—V. 164, p. 280.

Kansas City Gas Co.—Bank Loan to Retire Stock—

The SEC on July 10 issued an order permitting the sale by United Gas Improvement Co. (1) to Kansas City Gas Co. of 33,402 shares of 6% cumulative first preferred stock (par $100) and 15,527 shares of 6% non-cumulative second preferred stock (par $100) of Kansas City for $4,892,932 in cash; (b) to Wyandotte County Gas Co. of 1,000 shares of 6% cumulative first preferred stock (par $100), and 4,000 shares of 6% non-cumulative second preferred stock (par $100) for $257,068 in cash; (3) the acquisition and retirement by Kansas City and Wyandotte of their respective preferred stocks set forth above; and (4) the issue and sale to banks by Kansas City of nine-month promissory notes in the aggregate principal amount of $4,000,000 bearing interest at the rate of 1¾% per annum.—V. 161, p. 2557.

The Kansas City Southern Ry. Co.—Earnings—

Period End. June 30—	1946—Month—1945		1946—6 Mos.—1945	
Railway oper. revs.	$2,550,839	$3,594,606	$14,251,319	$20,467,971
Railway oper. expenses	1,710,795	2,012,885	9,543,556	11,822,311
Net revenue from ry. operations	$840,044	$1,581,721	$4,707,763	$8,645,660
Federal income taxes	150,000	600,000	750,000	3,250,000
Other ry. tax accruals	160,000	175,000	823,000	1,060,000
Equip. rents (net *Dr*)	129,706	251,051	703,418	1,184,144
Jt. facil. rents (net)	*Cr*3,364	*Dr*25,574	*Dr*29,559	*Dr*44,475
Net ry. oper. income	$403,703	$530,095	$2,401,786	$3,107,041

—V. 163, p. 3419.

Kaufman Department Stores, Inc.—Proposed Merger—

See May Department Stores Co. below.—V. 163, p. 1866.

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Kansas Gas & Electric Co.—Earnings—

5 Months Ended May 31—	1946	1945
Operating revenues	$4,202,261	$4,120,670
Operating expenses	1,551,458	1,425,146
Property retirement and amortization	333,708	333,958
Taxes	995,747	1,387,155
Total income deductions (net)	422,815	418,705
Net income	$898,533	$555,706

—V. 163, p. 2008.

Kellogg Switchboard & Supply Co.—Affiliate Expands—

Cordage, Inc., an affiliate, has purchased additional factory space amounting to about 30,000 square feet, according to D. H. Manning, President. The affiliate supplies rubber-jacketed cords for Kellogg's telephone equipment.—V. 163, p. 2441.

(Walter) Kidde & Co., Inc.—Buys 3 War Plants—

The corporation has purchased three of the seven plants it occupied for war production at Belleville, N. J., from the Federal Government for a total price of $1,800,000, according to John F. Kidde, President.

The company plans to turn to the manufacture for industrial users of oil reclaimers, jacket oil heaters and plasticoaters, products of the Youngstown-Miller Co., now a Kidde subsidiary. It also will make some textile machinery under an agreement with Riverside & Dan River Mills, Danville, Va.—V. 163, p. 73.

Koppers Co., Inc.—Preferred Stock Offered—Mellon Securities Corp. announced July 25 that of the 150,000 shares of cumulative preferred stock 4% series offered in exchange for the 4¾% series 106,310 shares are to be issued pursuant to the exchange offer which expired July 24. The 43,690 remaining shares have been or are being offered by the underwriters at $107.75 per share and dividend.

It is intended that all shares of the cumulative preferred stock, 4¾% series, not exchanged will be called for redemption on or about Aug. 31, 1946, at $107.50 per share and accrued dividends to the redemption date. See V. 164, p. 423.

Kut Kwick Tool Corp.—Earnings—

RESULTS FOR SIX MONTHS ENDED JUNE 30, 1946

Sales	$259,696
Net profit	28,848
Earnings per common share	$0.05

—V. 163, p. 313.

L'Aiglon Apparel, Inc.—To Pay 10-Cent Dividend—

The directors on July 17 declared a quarterly dividend of 10 cents per share on the outstanding 300,000 shares of common stock, par $1, payable Aug. 10 to holders of record July 25.

It is reported that the company went into mass production about the middle of June and that gross earnings are expected to run at the rate of approximately $100,000 per month.

For offering of stock, see V. 163, p. 2856.

La Pointe-Plascomold Corp.—Stock Offered—Coburn & Middlebrook on July 23 offered 44,000 shares of common stock ($5 par) at $6 per share. These shares are offered as a speculation.

Transfer agent, Riverside Trust Co., Hartford, Conn.

HISTORY—Corporation was incorporated Dec. 2, 1939, under the name of Industrial Pressing Co., Inc., to carry on a general manufacturing and mercantile business including the pressing of plastic and similar products. The first two years of the corporation's existence were devoted largely to development of plastic molding compositions. By early 1942 production of plastic spools for the textile industry was in full progress and for a time a large number of these spools were produced. In the meantime development work on other plastic products continued. Corporation was not successful during this period; development expense was high and sales were insufficient to permit the corporation to operate at a profit.

Shortly after October 1944 LaPointe Engineering Co., a partnership, anticipating a great demand for certain peacetime products and desiring to enlarge its plant facilities and to diversify its business by engaging in the manufacture and sale of plastics, purchased a controlling interest in the corporation. Company had been engaged in the manufacture of special tools, jigs and fixtures for various manufacturing concerns, principally those engaged in the manufacture of aircraft engines and similar products, and during the latter part of World War II it was engaged principally in the manufacture of components and parts for the Norden Bombsight, a very intricate instrument, and components for various types of radar and electronic equipment. The business of the company was successful and during the war substantial profits were realized.

The name of the corporation was changed to The Plascomold Corp. soon after the company purchased control and on May 1, 1945, all productive facilities of the company were purchased by the corporation on open account. At the same time the name of the corporation was changed to The LaPointe-Plascomold Corp. and under this name all manufacturing activities of the company have been carried on, in addition to those formerly carried on by the corporation.

PURPOSE—The proceeds of the present underwriting will be used as follows: (1) Approximately $40,000 will be used to purchase compression molding presses and additional machine-shop equipment and to discharge purchase money obligations with respect to machines recently acquired.

(2) $100,000 will be used to extinguish the debt of the corporation to LaPointe Engineering Co. arising out of (a) the sale of machinery and inventory to the corporation at book value less amortization and depreciation and (b) advances to the corporation; and (3) the balance of approximately $66,500 will be used as working capital.

CAPITALIZATION, GIVING EFFECT TO PRESENT OFFERING

	Authorized	Outstanding
5% cumul. pfd. stock ($50 par)	191 shs.	191 shs.
Common stock ($5 par)	120,000 shs.	*71,464 shs.

*Exclusive of 20,000 shares held in reserve for issuance upon the exercise of warrants to be sold to the underwriter, or its designees.

WARRANTS—Corporation has authorized the issuance of common stock purchase warrants entitling the holders thereof to purchase at $6 per share during the period beginning Oct. 15, 1947, and terminating Oct. 14, 1950, an aggregate of 20,000 shares of the common stock. Warrants will be sold to the underwriter or its designees and to certain stockholders.

STATEMENT OF INCOME

Period—	5 Mos. End. Mar. 31, '46	Year End. Oct. 31, '45
Total net sales	$67,403	$259,388
Manufacturing cost of sales	83,109	226,311
General and administrative expenses	41,013	52,899
Net loss from operations	$56,718	$19,821
Other income additions (net)	2,416	*Dr*415
Net loss	$54,303	$20,236

—V. 164, p. 261.

La Salle-Wacker Corp.—Pays Back Interest—

Interest on the first (closed) mortgage (income) bonds represented by Coupon No. 28 in the amount of 2½% of the principal amount of the bonds, and the balance of interest (in full) i.e., 1½% accumulated on Coupon No. 23, will be payable Aug. 1, 1946, in Chicago and New York, at the office of the paying agent, Halsey, Stuart & Co. Inc.

Interest will also be payable on the same date and at the same places on the debentures of the corporation, represented by Coupon No. 28 in the amount of 1% of the principal amount.—V. 162, p. 1172.

Lake Shore Mines, Ltd.—Production—

A summary of the mill operations of this company for the three months ended June 30, 1946, shows that the mill treated 82,476 tons of dry ore, recovering $1,207,461, including premium, as compared with 65,958 tons, with a recovery value of $1,020,233, in the corresponding period of 1945.—V. 163, p. 466.

(B. L.) Lemke & Co., Inc.—Additional Stock Offered—F. R. Lushas Co., New York, on July 25 offered an additional block of 12,000 shares (50 cent par) common stock at $3.62½ a share. Proceeds will be used for additional working capital. See also V. 164, p. 281 and V. 163, p. 3138.

Li Falco Manufacturing Co., Inc.—Files With SEC—

The company on July 17 filed a letter of notification with the SEC for 99,500 shares ($2 par) common stock and 35,500 warrants. Offering price $3 a common share and four cents a warrant. Underwriters—Lewis & Stoehr, Inc., New York. Proceeds will be used to retire unpaid balance due on secured loan and for working capital.

Libbey-Owens-Ford Glass Co.—New Director—

Thomas W. Childs of Lazard Freres & Co., New York, has been elected a director to fill the vacancy caused by the retirement of J. Donald Duncan of the law firm of Hooker, Alley & Duncan, New York.—V. 163, p. 2158.

Liberty Aircraft Products Corp.—Calls $1.25 Preferred Stock—Declares Regular Common Dividend—

The directors have called for redemption on Sept. 5, 1946, all of the outstanding $1.25 cumulative preferred stock, par value $20, at $27.50 per share plus accrued dividends to the redemption date. Less than 20,000 shares of the original issue of 80,000 shares remain outstanding and the directors feel such action advisable in the interest of simplifying the corporate structure.

The directors also declared the regular quarterly dividend of 25 cents per share on the common stock, payable Aug. 15 to holders of record July 23. A like amount was paid on Feb. 15 and May 15 of this year.—V. 163, p. 905.

Liebert & Obert, Philadelphia—Declares Initial Dividend — Earnings for First Quarter — Plans to Change Name—

The first quarterly dividend of 12½ cents per share has been declared on the common stock, it was announced on July 19 by Nathaniel F. Cooper, President.

This dividend, which is for the three months' period ended June 30, 1946, will be paid on Aug. 12 to stockholders of record at the close of business on July 25, 1946.

Mr. Cooper stated that the board preferred to wait until the end of the fiscal year, March 31, 1947, to determine whether payment of any extra dividend would be advisable.

The company, which has taken preliminary steps to change its name to Cooper Brewing Co., Inc., plans to list its stock on both the Philadelphia Stock Exchange and the New York Curb Exchange in the near future. Mr. Cooper said that as the result of a recent public distribution of the stock, there are now more than 1,100 stockholders.

RESULTS FOR QUARTER ENDED JUNE 30, 1946

Net earnings, after provision for income taxes	$115,886
Earnings per share on 240,000 shares outstanding	$0.48

—V. 163, p. 3138.

Libbey-Owens-Ford Glass Co. (& Subs.)—Earnings—

6 Mos. Ended June 30—	1946	1945	1944	1943
*Net income	$805,729	$3,425,914	$3,529,379	$1,392,682
Earnings per com. shr.	$0.32	$1.34	$1.38	$0.55

*After all charges, including estimated Federal taxes.

The six months of 1946 income-expense statement, subject to year-end audit and adjustments, shows total manufacturing and other income of $4,383,460 after normal depreciation. General administrative, sales, research and development expense for the period was $3,083,892 and federal taxes were estimated at $493,838 leaving the net earnings of $805,729. In the like period last year the company total manufacturing and other income after depreciation was $8,638,727 against which was charged $2,931,708 of administrative, sales and development expense and $2,281,104 federal taxes, leaving net earnings of $3,425,914.—V. 163, p. 2158.

Liquid Carbonic Corp.—Again Passes Common Div.—

The directors, at a meeting held July 18, declared the regular quarterly dividend of 87½ cents per share on the 3½% preferred stock, par $100, covering the period from June 1, 1946 to Aug. 31, 1946, payable Sept. 1, 1946 to holders of record Aug. 15.

According to P. F. Lavedan, President, indications are that the third quarter of the fiscal year ended June 30, 1946 will show a profit before taxes well in excess of $300,000, compared with a loss of $467,869 in the second quarter.

The directors, however, do not consider it prudent in view of still continuing uncertainties to resume the payment of common dividends until the current improvement in trend is more firmly established.

No action was taken three months ago on the June 1 dividend on the common stock on which a quarterly of 25 cents and an extra of 50 cents were paid on March 1, 1946.—V. 163, p. 2728.

Louisiana Power & Light Co.—Earnings—

Period End. May 31—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$1,050,913	$1,058,827	$13,494,730	$13,772,569
Operating expenses	502,680	505,945	6,842,866	6,688,741
Federal taxes	173,199	183,080	955,527	2,364,478
Other taxes	76,280	72,317	897,429	845,704
Prop. retire. res. approp.	100,400	142,000	2,245,400	1,730,968
Net oper. revenues	$198,354	$155,485	$2,553,508	$2,142,678
Other income (net)	32,672	1,757	38,221	9,760
Gross income	$231,026	$157,242	$2,591,729	$2,152,438
Interest, etc., deducts.	65,457	77,076	1,055,418	934,159
Net income	$165,569	$80,166	$1,536,311	$1,218,279
Dividends applicable to preferred stock			356,532	356,532
Balance			$1,179,779	$861,747

—V. 163, p. 2857.

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

Electric output of this company for the week ended July 20, 1946 totaled 28,111,000 kwh., as compared with 29,612,000 kwh. for the corresponding week last year, a decrease of 5.1%.—V. 164, p. 424.

(M.) Lowenstein & Sons, Inc.—Exec. V.-P. Named—

Raymond E. North has been elected Executive Vice-President and director, effective Sept. 3, 1946. He has been a partner of the accounting firm of Haskins and Sells.—V. 163, p. 3419.

MacAndrews & Forbes Co.—Earnings—

Period Ended June 30—	1946—3 Mos.—1945		1946—6 Mos.—1945	
Earns. after exps.	$369,014	$329,415	$668,976	$602,427
Fed. inc. & exc. profs. taxes (est.)	128,000	170,000	234,000	287,000
Net earnings	$241,014	$159,415	$434,976	$315,427
Preferred dividend	29,856	29,856	59,712	59,712
Common dividend	106,363	106,363	212,726	212,726
Surplus for period	$104,795	$23,196	$162,538	$42,989
Com. shrs. outstanding (net)	303,894	303,894	303,894	303,894
Earned per com. share	$0.69	$0.42	$1.23	$0.84

—V. 163, p. 2294.

Marine Bancorporation (& Subs.)—Earnings—

6 Mos. Ended June 30—	1946	1945
*Net profit after taxes	$1,611,584	$1,036,259

*After reserves of $248,981 in 1946 and $495,251 in 1945.

Total resources of banks owned by the corporation were $404,828,454 on June 30, up $27,000,000 from the $377,883,201 a year earlier. Deposits totaled $386,684,372, against $362,663,877. The total capital account increased nearly 2½ millions, to $16,311,365 on June 30 from $13,813,681 a year earlier. The book value of stock, exclusive of appreciation in market value of securities, rose to $52.71 from $45.40 a share during the 12 months ended June 30.—V. 163, p. 2441.

Maryland Casualty Co.—Preferred Stocks Offered—Offering of 239,940 shares of $2.10 cumulative prior preferred stock ($10 par), and 479,880 shares of $1.05 convertible preferred stock ($5 par) was made July 19 by a banking group headed by Merrill Lynch, Pierce, Fenner & Beane, The First Boston Corp., Lehman Brothers, and Paine, Webber, Jackson & Curtis. The prior preferred stock was offered at $52 per share and the convertible preferred stock at $26 per share.

These shares were offered subject to prior subscription by common stockholders. The company has offered its common stockholders (other than the Reconstruction Finance Corporation rights to subscribe for the new classes of preferred stock on the following basis:

(a) one share of cumulative prior preferred stock for each 3⅓ shares of common stock held;

(b) one share of convertible preferred stock for each 1⅔ shares of common stock held.

Rights to subscribe to these shares will expire at 2 p.m. (EST) July July 30, 1946.

PURPOSE—The net proceeds to be received by the company from the sale of the securities, together with treasury funds of the company, will be used to pay the entire indebtedness of Maryland Holding Co., Inc., a wholly owned subsidiary of the company, to Reconstruction Finance Corp., and to effect the release from pledge and the return to the company for cancellation of the 270,000 shares of preferred stock and 1,474,450 shares of common stock of the company owned by such subsidiary and pledged to RFC as collateral security for said indebtedness. The aggregate indebtedness of such subsidiary to RFC as at July 1, 1946, amounted to $30,821,876, consisting of $29,948,450 principal and $873,426 interest due and accrued. Based on such aggregate indebtedness as at July 1, 1946, treasury funds of the company amounting to $6,637,508 would be used if the maximum net proceeds from the sale of the securities were received by the company, or $6,997,418 if the minimum net proceeds from the sale of such securities were received by the company. The interest rate of the indebtedness of Maryland Holding Co., Inc., to RFC is 3% per annum. Accordingly, the amount required to discharge that indebtedness will increase after July 1, 1946, by the amount of interest at the rate specified on $29,948,450 from July 1, 1946, to the date of such discharge.

COMPANY—Company is one of the oldest and best known of the multiple-line casualty and surety stock companies. It is a Maryland corporation, organized on Feb. 9, 1898, and is licensed to do business in all 48 States of the United States and the District of Columbia, the Territories of Alaska, Hawaii and Puerto Rico, the Canal Zone and the Virgin Islands, the Dominion of Canada and all its Provinces except Prince Edward Island, the Republic of Cuba and the Republic of Panama. During September, 1911, it took over the entire assets and business and assumed all liabilities of Bankers Surety Co. of Cleveland, Ohio. It is a large casualty and surety underwriter, the principal lines being workmen's compensation, automobile liability, liability other than automobile, and surety.

The company has two significant subsidiaries, Kent Corp., and Maryland Holding Co., Inc. Company owns the entire capital stock of Kent Corp., which, in turn, owns the entire capital stock of Maryland Holding Co., Inc. Kent Corp. is used as a holding company, has no income, and with the exception of the capital stock of Maryland Holding Co., Inc., has not assets aside from a small amount of cash and certain stocks of little or no value.

The sole assets of Maryland Holding Co., Inc., with the exception of a small amount of cash, consist of the 270,000 shares of $3 preferred stock and the 1,474,450 shares of common stock of the company, all of which are pledged with the RFC under the $29,948,450 note payable to the RFC, which falls due on Oct. 20, 1946. The net proceeds from the financing together with other funds of the company will be utilized to pay off the principal and interest accrued on this note prior to the maturity date. Maryland Holding Co., Inc., has no income except the $810,000 which it receives annually as dividends on the 270,000 shares of preferred stock.

It is the present intention of the company to cause the dissolution of Maryland Holding Co., Inc., as soon as is practicable after the completion of the present financing. Kent Corp., however, will be continued as a holding company.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
$2.10 cumul. prior pfd. stk. (par $10)	239,940 shs.	239,940 shs.
$1.05 conv. preferred stock (par $5)	479,880 shs.	479,880 shs.
Common stock (par $1)	1,399,673 shs.	799,823 shs.

UNDERWRITERS—The names of the principal underwriters and the maximum number of shares of prior preferred stock and the maximum number of shares of convertible preferred stock severally to be purchased by each, are as follows:

	Maximum No. of Shares Prior Pfd.	Conv. Pfd.
Merrill Lynch, Pierce, Fenner & Beane	16,485	32,970
This First Boston Corp.	16,485	32,970
Lehman Brothers	16,485	32,970
Paine, Webber, Jackson & Curtis	16,485	32,970
Kuhn, Loeb & Co.	10,000	20,000
Blyth & Co., Inc.	7,500	15,000
Harriman Ripley & Co., Inc.	7,500	15,000
Hornblower & Weeks	7,500	15,000
Kidder, Peabody & Co.	7,500	15,000
Lazard Freres & Co.	7,500	15,000
Smith, Barney & Co.	7,500	15,000
Stone & Webster Securities Corp.	7,500	15,000
Cruttenden & Co.	6,000	12,000
Alex. Brown & Sons	5,000	10,000
Equitable Securities Corp.	5,000	10,000
W. E. Hutton & Co.	5,000	10,000
Laurence M. Marks & Co.	5,000	10,000
E. H. Rollins & Sons Inc.	5,000	10,000
Stein Bros. & Boyce	5,000	10,000
G. H. Walker & Co.	5,000	10,000
Dean Witter & Co.	5,000	10,000
Bacon, Whipple & Co.	3,000	6,000
Baker, Watts & Co.	3,000	6,000
Frank B. Cahn & Co.	3,000	6,000
A. G. Edwards & Sons	3,000	6,000
Geyer & Co., Inc.	3,000	6,000
Granbery, Marache & Lord	3,000	6,000
McDonald & Co.	3,000	6,000
Mackubin, Legg & Co.	3,000	6,000
The Ohio Co.	3,000	6,000
Schoellkopf, Hutton & Pomeroy, Inc.	3,000	6,000
Wadden & Co.	3,000	6,000
Bond & Goodwin, Inc.	2,000	4,000
Reinholdt & Gardner	2,000	4,000
J. M. Dain & Co.	1,500	3,000
R. S. Dickson & Co., Inc.	1,500	3,000
Fahey, Clark & Co.	1,500	3,000
First Southwest Co.	1,500	3,000
Robert Garrett & Sons	1,500	3,000
Investment Corp. of Norfolk	1,500	3,000
Janney & Co.	1,500	3,000
Jenks, Kirkland & Co.	1,500	3,000
Johnson, Lane, Space and Co., Inc.	1,500	3,000
Kalman & Co., Inc.	1,500	3,000
Mead, Miller & Co.	1,500	3,000
Merrill, Turben & Co.	1,500	3,000
Pacific Co. of California	1,500	3,000
Pacific Northwest Co.	1,500	3,000
Skall, Joseph, Miller & Co.	1,500	3,000
A. W. Snyder & Co.	1,500	3,000
William R. Staats Co.	1,500	3,000
Stern Frank & Meyer	1,500	3,000
Stix & Co.	1,500	3,000

—V. 163, p. 3287.

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Marine Midland Corp.—Earnings—

(Incl. constituent banks, trust companies and other affiliates)

Period End. June 30—	1946—3 Mos.—1945		1946—6 Mos.—1945	
Consol. net oper. earns. after all charges	$1,278,433	$1,058,286	$2,498,542	$2,108,655
Earns. per com. share	$0.22	$0.19	$0.44	$0.37

NOTES—(1) The above earnings are adjusted to minority interest as reported to the New York Stock Exchange.

(2) Contingent provision for taxes amounted to 631,800 and 521,000 for the three months, respectively, and $1,253,000 and $1,021,000 for the six months, respectively.

Dividends received by Marine Midland Corp., the parent company only, during the first six months of 1946 from its constituent banks and trust companies, plus its other income, less its expenses and taxes for the period, was $874,406, or slightly over 15 cents a share. This compares with $472,836 for the same period in 1945.—V. 163, p. 2159.

Masonite Corp.—Earnings—

9 Months Ended May 31—	1946	1945	1944
Sales	$13,348,291	$12,937,464	$13,236,863
Profit before taxes and reserve	3,674,434	2,733,730	3,007,715
State & Fed. inc. & exc. pfts. taxes	1,843,434	1,672,966	1,892,078
Reserve for contingencies	------	127,000	301,000
Net profit	$1,831,000	$933,764	$814,637
*Earnings per common share	$2.85	$1.36	$1.16

*On 600,000 shares of common stock.

For the quarter ended May 31, 1946 company reported a net profit of $682,636 or $1.07 cents per share on sales of $4,728,550.—V. 163, p. 2159.

Maxson Food Systems, Inc.—Receives Large Orders—

Following several months of successful use on planes of Pan American World Airways, the Maxson corporation announces it has received orders totaling over $400,000 from several airlines for Maxson Galleys and Whirlwind Ovens for the service of Maxson pre-cooked frozen meals.

Pan American, which has Maxson Galleys on 28 Constellation and DC-4 Clippers, has ordered 20 more for Boeing Stratocruisers. Other systems that have placed orders for Maxson Galleys include Northwest Airlines, Swedish Intercontinental Airlines, and KLM (Royal Dutch).

The corporation also has announced that it has been commissioned by Pan American to design galley equipment for installation in a number of Republic Rainbow Clippers and that it has been commissioned similarly by Northwest Airlines to design equipment for a number of Martin 202s and 303s.—V. 163, p. 3287.

May Department Stores Co.—Increases Dividend—

The directors on July 18 declared a quarterly dividend of 75 cents per share on the common stock, payable Sept. 3 to holders of record Aug. 15. This compares with a quarterly dividend of 50 cents per share paid on June 1 and quarterly dividends of 42½ cents per share prior to that.

The directors also declared the regular quarterly dividend of 93¾ cents per share on the $3.75 preferred stock, also payable Sept. 3 to holders of record Aug. 15.

Proposed Merger—

Plans for consolidation of this company and Kaufmann Department Stores, Inc., were announced to stockholders on July 23. The negotiations in connection with the consolidation were conducted with Goldman, Sachs & Co.

Morton J. May, President of May, and Edgar J. Kaufmann, President of Kaufmann, in their letters to stockholders mailed July 22, state that the boards of directors of the two companies have agreed in principle upon a plan of consolidation on the basis of issuing to the Kaufmann stockholders May Department Stores stock in the ratio of one-fifth of a share of $3.40 cumulative preferred stock of a new series and nine-twentieths of a share of common stock for each outstanding share of the Kaufmann common stock. The outstanding capitalization of the May company would otherwise be unchanged.

Upon formalization of the plan, stockholders would be advised as to further details of the consolidation program, which will require favorable action at meetings of stockholders of both companies.

Form of Certificate—

New York Stock Exchange on July 16 directed that deliveries of common stock, up to and including Aug. 9, 1946, may be made either with stamped certificates or with permanent certificates at present being issued; that beginning Aug. 12, 1946, only permanent certificates at present being issued shall be a delivery.—V. 163, p. 2857.

Meredith Publishing Co.—Stock Offered—Stone & Webster Securities Corp. on July 19 offered 129,000 shares of common stock ($1 par) at $23.50 per share. Proceeds go to selling shareholders.

CAPITALIZATION AFTER RECAPITALIZATION

	Authorized	Outstanding
Common stock ($1 par)	†700,000 shs.	*645,000 shs.

*Exclusive of 55,000 shares held in treasury. †After split-up of 7,000 theretofore authorized and issued shares of common stock (par $100) into 700,000 shares of common stock (par $1 each).

TRANSFER AGENT AND REGISTRAR—The transfer agents of the common stock are Bankers Trust Co., New York, and Harris Trust & Savings Bank, Chicago, and the registrars are Chase National Bank, New York, and First National Bank of Chicago.

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

	No. of Shares		No. of Shares
Stone & Webster Securities	21,000	Hornblower & Weeks	6,500
A. G. Becker & Co., Inc.	6,500	Lehman Brothers	10,000
Blyth & Co., Inc.	10,000	Merrill Lynch, Pierce, Fenner & Beane	6,500
Bosworth, Chanute, Loughridge & Co.	3,000	Paine, Webber, Jackson & Curtis	6,500
The First Boston Corp.	10,000	Smith, Barney & Co.	10,000
Goldman, Sachs & Co.	10,000	Union Securities Corp.	10,000
Harriman Ripley & Co., Inc.	10,000	Wheelock & Cummins, Inc.	2,500
Harris, Hall & Co. (Inc.)	6,500		

HISTORY AND BUSINESS—Company publishes two large-circulation monthly magazines—the home-service magazine, "Better Homes and Gardens," and the farm magazine, "Successful Farming"—both devoted to ideas, helps and "how to" information for their reader families. In addition, it projects the editorial content of its magazines by the publishing of books distributed through major department and book stores, and through newsstands. It also publishes and distributes booklets and leaflets directly from its publishing plant.

The company was organized Aug. 9, 1905, in Iowa and succeeded to the publishing business established in 1902 by E. T. Meredith as a sole proprietorship publishing "Successful Farming." The original name of the company was "Successful Farming Publishing Co." and the present name was adopted in October, 1925. The principal executive offices and plant are located at 1716 Locust Street, Des Moines, Iowa.

"Better Homes and Gardens" was first published in 1922. Since its inception, it has been dedicated to the home interests of non-farm families located in cities, towns and suburbs throughout the United States.

Currently "Better Homes and Gardens" is the nation's ninth largest monthly magazine in circulation, the circulation for the June 1946 issue being 2,640,000.

"Successful Farming," first published in 1902, is a service magazine for farm business and farm homes. Because of major differences in farm practice and problems within the United States, its editorial treatment and appeal are directed largely to the farm families of the rich agricultural area of the Middle West.

The major part of its circulation is located in the following 15 States: Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Nebraska, North Dakota, Ohio, Oklahoma, South Dakota, Wisconsin, New York and Pennsylvania. Its circulation for the June 1946 issue was 1,200,000, or a ratio of 43 subscriber-families to each 100 farms in these States.

SUPPLEMENTARY PUBLICATIONS—In excess of 2,000,000 copies of the lose-leaf "Better Homes and Gardens Cook Book" have been published since its first printing in 1930, and it now stands as the ninth best-seller in book publishing since 1895. Currently it is available through the nation's leading book stores, department stores and direct from the company.

The "Better Homes and Garden Baby Book" was first published by the company in May 1943 and has had sales in excess of 190,000 copies.

In addition the company has published and distributed through department stores and newsstands over 500,000 "New Ideas for Building Your Home," 400,000 "Home Furnishing Ideas," 325,000 "Gardening Guides" and 250,000 "New Ideas for Remodeling Your Home."

CONSOLIDATED INCOME STATEMENT

Period—	9 Mos. End. Mar. 31, '46	Years Ended June 30— 1945	1944	1943
Revenue:				
Advertising income	$5,624,299	$5,792,483	$5,650,927	$4,370,122
Subscription income	1,042,134	1,326,330	1,250,383	1,066,587
Newsstand income	700,489	770,107	641,314	601,646
Books, booklets and leaflet sales	461,175	349,549	406,321	266,414
Farm and dairy revs.	30,526	36,129	40,865	36,941
Real estate and rental income	535	696	1,006	953
Total	$7,859,159	$8,275,297	$7,990,819	$6,342,666
Operating costs	3,692,177	3,745,362	3,796,390	3,610,582
Gen. & adm. expenses	1,410,235	1,763,547	1,554,751	1,512,630
Profit from operations	$2,756,748	$2,766,388	$2,639,678	$1,219,453
Other expense (net)	173,294	322,015	226,577	127,119
Extraordinary charges to income	------	12,361	5,438	Cr75,675
Fed. normal & surtax	625,912	343,261	384,829	449,736
Fed. exc. prof. tax (net)	671,187	1,327,522	1,184,793	------
Iowa income tax	1,536	1,044	1,189	1,021
Surplus	$1,284,817	$760,182	$836,850	$717,251

—V. 164, p. 10.

Michigan Public Service Co.—Files With SEC—

The company on July 16 filed a letter of notification with the SEC for 15,000 additional shares of common. Offering price $20 a share. Proceeds will be used for construction of generating facilities and for reimbursement of treasury funds. Issue not underwritten.—V. 162, p. 2151.

Mississippi Power & Light Co.—Earnings—

Period End. May 31—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$908,784	$818,948	$11,591,089	$10,873,945
Operating expenses	519,473	449,763	6,376,159	5,763,295
Federal taxes	94,483	148,393	1,492,838	1,328,014
Other taxes	65,171	59,347	749,160	706,549
Prop. retire. res. approp.	64,000	61,000	747,000	732,000
Net oper. revenues	$165,657	$100,445	$2,225,932	$2,344,087
Other income	33	1,231	10,358	10,028
Gross income	$165,690	$101,676	$2,236,290	$2,354,115
Interest, etc., deductions	59,458	59,495	713,666	903,402
Net income	$106,232	$42,181	$1,522,624	$1,450,713
Dividends applicable to preferred stock			266,856	266,856
Balance			$1,255,768	$1,183,857

—V. 163, p. 3140.

Missouri—Kansas-Texas RR.—Interest Ordered—

The directors on July 24 authorized the payment on Oct. 1 of two coupons on the adjustment bonds. These two coupons bear the dates of April 1, 1939, and Oct. 1, 1939, and represent a year's interest at 5% on adjustment mortgage bonds for the period ended June 30, 1939. This is the second adjustment bond interest payment to be authorized by the company this year.—V. 164, p. 148.

Missouri Power & Light Co.—Registrar Appointed—

The Chase National Bank of the City of New York has been appointed registrar of the 3.90% cumulative preferred stock, $100 par value.—V. 164, p. 424.

Monsanto Chemical Co.—Split-Up and Stock Distribution Approved—

The stockholders on July 24 voted to increase the authorized capital stock from 2,000,000 to 6,000,000 shares and to approve the exchange of three shares of $5 par stock for each share of $10 par stock outstanding.—V. 163, p. 3288.

The Montana Power Co.—Earnings—

Period End. May 31—	1946—Month—1945		1946—12 Mos.—*1945	
Operating revenues	$1,398,126	$1,419,635	$17,800,548	$19,671,766
Operating expenses	380,318	354,903	4,957,055	5,107,778
Federal taxes	272,273	311,322	1,077,619	4,765,180
Other taxes	138,378	126,309	1,747,082	1,579,664
Prop. retirement and deplet. res. approp.	125,000	125,000	1,500,000	1,777,887
Amort. of limited-term investments	------	------	3,861	------
Amort. of utility plant acquisition adjusts.	------	------	13,113	------
Net oper. revenues	$482,157	$502,101	$8,501,818	$6,441,257
Other income (net)	3,567	19,440	402,404	152,772
Gross income	$485,724	$521,541	$8,904,222	$6,594,029
Int., etc., deductions	98,832	194,505	4,323,233	2,481,806
Net income	$386,892	$327,036	$4,580,989	$4,112,223
Dividends applicable to pfd. stock			957,534	957,534
Balance			$3,623,455	$3,154,689

*Including for periods prior to Dec. 14, 1944, consolidated operations of the company and its former wholly owned subsidiary, Glacier Production Co.—V. 163, p. 3140.

Montgomery Ward & Co., Inc.—Rights to Subscribe—

The common stockholders of record July 18 were given the right to subscribe for one additional share of common stock for each four shares held at $50 per share. Rights expire on Aug. 13.

Stockholders desiring to do so may either pay the full subscription price at the time the rights are exercised or, at their election, may pay one-half of the full subscription price at that tme and the balance in two equal instalments, payable on or before Nov. 13, 1946, and Feb. 13, 1947, respectively.—V. 164, p. 424.

Morgan Furniture Co., Asheville, N. C.—Files With SEC—

The company on July 15 filed a letter of notification with the SEC for 2,250 shares ($100 par) 5% non-cumulative, non-voting preferred stock and 50,000 shares ($1 par) common stock. It is doubtful if any will be offered to public.

Morrison-Knudsen Co., Inc.—Registers With SEC—

The company on July 22 filed a registration statement with the SEC for 249,550 shares ($10 par) common and 70,000 shares of ($50 par) 4½% cumulative convertible preferred. Underwriter, Blyth & Co., Inc., New York. Selling stockholders are offering 149,550 shares of the common and will receive proceeds from these shares. The company's proceeds, together with funds to be provided from the sale of $2,000,000 of 3½% debentures, due 1961, will be used to retire its certificates of indebtedness, outstanding preferred stock and a portion of its bank loans. It also will use the funds for investment in preferred stocks of subsidiaries.—V. 162, p. 138.

Mountain States Power Co.—Common Sale Postponed

The Standard Gas & Electric Co. has postponed indefinitely the sale of its holdings of the entire 140,614 shares of common stock of the company. The sale was to have been made at competitive bidding July 16.—V. 164, p. 424.

National City Lines, Inc.—Merger, Etc. Approved—

The stockholders on July 11 approved a proposal to merge into this company its subsidiaries, American City Lines, Inc. and Andover Finance Co., and increased the parent company's authorized common stock from 1,000,000 shares, par 50 cents to 2,000,000 shares, par $1. The merger plan also provides for the issuance to National City Lines common stockholders in exchange for each present share held two shares of new $1 par common stock. Following the issuance of these shares and sufficient stock to holders of American City Lines, Inc., Andover Finance Co. and Pacific City Lines, Inc., which was taken over by National City Lines on April 15, 1946, there will be outstanding 1,415,370 shares of $1 par common stock.

The merger plan also provides that the company will issue $4,750,000 of 4% preferred stock in exchange for the same amount of outstanding 5% preferred stock of America City Lines, Inc. (see also V. 163, p. 3289.

Transfer Agent—

The City Bank Farmers Trust Co., New York, N. Y., has been appointed transfer agent for the $4 cumulative preferred stock, series A.—V. 163, p. 3289.

National Investors Corp.—Financial Statement—

The net assets of the corporation increased to $21,427,731 on June 30, 1946, from $13,261,789 a year ago, and $20,102,670 at March 31, 1946, according to Francis F. Randolph, President. The asset value of the company's capital stock on June 30, 1946, was $13.05 per share, which compares with $9.31 on June 30, 1945, and $12.99 on March 31, 1946.

According to the report, the per share asset value of this corporation, after adding back 44 cents per share of capital gains distributed, increased by 72.3% during the 9¾ years since the consolidation of its predecessor companies on March 31, 1937, in contrast to a small increase in the general level of common stock prices. On June 30, 1946, unrealized appreciation was $10,840,193.

EARNINGS FOR SIX MONTHS ENDED JUNE 30

	1946	1945
Cash dividends	$231,825	$199,135
General expenses	40,037	31,519
Expenses in connection with registration under Securities Act of 1933	91	610
Taxes (other than Federal income taxes)	2,637	2,080
*Net income from dividends	$189,060	$164,926

*Corporation has elected to be taxed as a regulated investment company and as such should have no liability for Federal income tax in respect of net income from dividends.

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash in banks, $584,658; investments in common stocks (at cost), $10,197,971; dividends receivable, $26,745; total, $10,809,374.

LIABILITIES—Dividend payable, $196,946; due for securities purchased, $8,145; due for capital stock repurchased for retirement, $4,826; reserves for expenses, taxes, etc., $11,918; capital stock ($1 par value), $1,641,196; surplus, $8,946,342; total, $10,809,374.

NOTE—Investments, based on market quotations as at June 28, 1946, amounted to $21,038,164, or $10,840,193 more than the cost shown, which is also the cost for Federal income tax purposes.—V. 163, p. 3289.

National Power & Light Co.—Plan Approved for Divestment—

The Securities and Exchange Commission July 19 approved a plan of company for distribution to its common stockholders of its three remaining investments in public utilities operating companies.

The companies are the Birmingham Electric Co., the Carolina Power & Light Co., and the Pennsylvania Power & Light Co. The distribution represents National's final major step in compliance with corporate simplification and geographic integration provisions of the Public Utilities Holding Company Act.

At the conclusion of the proposed distribution, National, once one of the nation's largest holding companies, will have disposed of its interests in all its subsidiaries with the exception of three small companies. None of them is an operating electric or gas utilities company.

The shares to be distributed consist of 545,610 common shares of Birmingham, 909,350 common shares of Carolina and 682,013 common shares of Pennsylvania. The distribution does not include 34,146 common shares of Pennsylvania held by National, which also will be disposed of.

Holders of National's 5,456,100 shares of common stock will receive for each of their shares one-tenth of a share of Birmingham common, one-sixth of a share of Carolina common and one-eighth of a share of Pennsylvania common.

National said it intends to set Aug. 8 as the record date for the distribution and Aug. 23 as the distribution date.

Electric Bond and Share, as the holder of 2,540,450 shares (46.56%) of the outstanding stock of National, will receive in the distribution 240,045 common shares of Birmingham, 423,408 2/6 common shares of Carolina and 317,556 2/8 common shares of Pennsylvania.

Under a plan filed last June 24, Bond and Share will dispose of the stock in connection with its proposed capital distribution of $70 a share on its preferred stocks.

The SEC on July 11 approved the following proposed transactions:

National proposes, subject to requisite stockholder approval, to reduce the capital represented by the 5,468,927 shares of common stock issued and outstanding (including 12,627 shares held in the treasury) from $98,520,845 to $546,893 and to create thereby, after adjustment of treasury shares, capital surplus in the amount of $97,910,878. National states that the proposed reduction in capital is a preliminary step to the distribution of its assets in compliance with the order of dissolution of the SEC dated Aug. 23, 1941, directed against National.—V. 163, p. 1571.

National Securities & Research Corp.—Dividend—

It is announced that on July 31, the following funds sell ex-distribution. The amounts shown are estimates of such distributions payable on Aug. 15. On preferred stock series, 16 cents; on stock series, 15 cents; and on selected groups series, 5 cents.

Distributions previously made this year on aforementioned funds are as follows:

	Feb. 15	Apr. 26	May 15
On preferred stock series	18 cents	20 cents	10 cents
On stock series	14 cents	10 cents	7 cents
On selected groups series	6 cents	6 cents	2 cents

See also V. 164, p. 283.

National Tea Co., Chicago—Sales Again Up—

Period End. July 13—	1946—4 Wks.—1945		1946—28 Wks.—1945	
Sales	$10,753,295	$7,994,373	$74,169,609	$51,913,248

The number of stores in operation decreased from 811 in 1945 to 707 at July 13, 1946.—V. 164, p. 11.

Nevada Goldfield Mining Co.—Stock Offered—

Lionel A. West, 40 Exchange Place, New York, on July 11 offered 250,000 shares of capital stock (par 10 cents) at $1 per share. Of the total shares offered, 200,000 are on behalf of the company and 25,000 shares on behalf of the underwriters.

Proceeds will be used to rehabilitate mining and milling plants, for general development and for operations.

Company was incorporated in Nevada May 20, 1940. The company's property was in operation at the time the government closed all gold mines for the duration of the war. In peacetime, the company's properties produced over $1,000,000 gross in gold-silver bullion, based on present prices, largely from one of many veins indicated on the property. The property is equipped with mine plants, electric power and mill, with a capacity of 100 tons per day.—V. 164, p. 11.

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New England Gas & Electric Association—Output—

For the week ended July 19, the Association reports electric output of 13,775,671 kwh. This is an increase of 574,946 kwh., or 4.36% above production of 13,200,725 kwh. for the corresponding week a year ago.

Gas output for the July 19 week is reported at 108,833,000 cu. ft., an increase of 8,096,000 cu. ft., or 8.04% above production of 100,737,000 cu. ft., in the corresponding week a year ago.—V. 164, p. 425.

New England Power Association—Weekly Output—

The Association reports number of kilowatt hours available for the week ended July 20, 1946 as 63,568,457, compared with 61,311,288 for the week ended July 21, 1945, an increase of 3.68%.

The comparable figure for the week ended July 13, 1946 was 61,597,424, or 0.02% under the corresponding week last year.—V. 164, p. 425.

New England Telephone & Telegraph Co.—Earnings—

Period End. June 30—	1946—3 Mos.—1945		1946—12 Mos.—1945	
	$	$	$	$
Operating revenues	32,272,520	28,197,156	121,579,018	108,628,075
Operating expenses	26,326,821	20,267,285	92,459,786	78,127,172
Fed. taxes on income	370,668	2,178,783	5,149,932	7,235,209
Other taxes	2,093,961	1,832,032	7,737,464	6,995,952
Net oper. income	3,481,069	3,919,055	16,231,835	16,269,741
Other income (net)	*Dr*119,544	*Dr*180,889	*Dr*2,116,389	*Dr*1,473,854
Total income	3,361,525	3,738,166	14,115,445	14,795,887
Interest deductions	1,086,386	1,101,934	4,347,436	4,515,795
Net income	2,275,138	2,636,231	9,768,009	10,280,091
Dividends	2,333,551	2,333,551	9,334,206	9,334,206
Balance	def.58,412	302,680	433,803	945,885
Earnings per share	$1.46	$1.69	$6.28	$6.61

—V. 164, p. 425.

New York Air Brake Co.—Earnings—

Six Months Ended June 30—	1946	1945
Net income	$889,128	$1,360,441
Reserve for estd. Fedral income and, in 1945, excess profits taxes	381,900	978,900
Net income after taxes	$507,228	$381,541

—V. 163, pp. 1031, 2011.

New York New Haven & Hartford RR. — Estimated Costs, Etc.—

Costs for wages, payroll taxes, materials and fuel will show an increase in 1946 of more than 18%, or $18,400,000, over 1945, according to Howard S. Palmer, President and Trustee of the company.

While recognizing that the recent freight rate increase has provided a certain amount of relief, Mr. Palmer pointed out that it was inadequate. He said, "The application of the higher rates authorized by the Interstate Commerce Commission, effective July 1, 1946, is estimated to increase the freight revenues of the New Haven by approximately $3,390,000 for the last six months of the year. In making this estimate, we are assuming that freight volume for the last half of 1946 will exceed that of the first half by about 7½%. Revenue from increased freight rates this year will be at least $15,000,000 short of meeting the recent wage increase and the 1946 increased material and fuel prices.

"For the five months ended May 1946 the passenger service revenue amounted to about 48% of the gross transportation revenue. This means that the New Haven is faced with a larger proportion of fixed expenses in connection with handling its passenger traffic and also that any percentage increase in gross freight revenue does not give us nearly as large a proportion of increase in total gross revenue as it does the other carriers."

In calling the attention of the Commission to what the New Haven might expect as a result of a complete year's operation under present revenue conditions, Mr. Palmer explained that "If the additional 2½ cents per hour wage increase, proposed by President Truman on May 22, 1946 and accepted, had been in effect for the full year of 1946 and if the increased fuel prices had been in effect for the full year, our costs would have increased by approximately $19,500,000, and if the increased freight rates recently granted had been in effect for the full year, we estimate that they would have produced $6,500,000 in additional revenue, leaving us short about $13,000,000 of 1946 added wage and material costs.

"It will be seen," pointed out Mr. Palmer, "that the increased freight rates already granted fall far short of meeting the New Haven's requirements. To offset, we need an added increase of $13,000,000 from freight rates, or 16% in addition to that already granted effective July 1, 1946."

In referring to the New Haven's plans to meet postwar passenger service competition, Mr. Palmer stated that, "we have ordered 180 new passenger cars which will cost $13,500,000 to replace old equipment which, as a result of war usage and the greater competition now facing us will not meet the more exacting passenger requirements of the future. We are planning on placing substantial orders for additional passenger cars and freight cars."—V. 164, p. 11.

New York State Natural Gas Corp.—To Buy Gas Properties—

The Federal Power Commission on July 24 authorized the corporation to purchase for $799,998 in cash all properties and facilities in New York and Pennsylvania owned by Godfrey L. Cabot, Inc., and Cabot Gas Corp. with the exception of production properties known as the "Wharton properties" and certain distribution facilities in New York State.

The company also was authorized to serve gas to the former customers of Cabot, including the Pavilion Natural Gas Co., Producers Gas Co., Southern Tier Gas Corp., Empire Gas & Fuel Co., Ltd., and a new customer, Rochester Gas & Electric Corp. The distribution facilities in Allegany County, New York, are to be transferred to A. W. Black of Wellsville, N. Y.—V. 163, p. 2860.

Newmont Mining Corp. — To Offer O'okiep Copper Stock to Its Shareholders in September—

H. E. Dodge, Secretary, in a letter to the shareholders, dated July 17, says in part:

O'okiep Copper Co. Ltd., incorporated in the Union of South Africa, a subsidiary, has executed a deposit agreement dated as of June 24, 1946, appointing Bankers Trust Co., New York, N. Y., as depositary, and providing for the deposit of South African shares of O'okiep Copper Co. Ltd., with said depositary in exchange for American shares, so-called, each American share representing one deposited share of O'okiep Copper Co. Ltd. Newmont Mining Corp., pursuant to said deposit agreement, has deposited 106,329 shares of its O'okiep Copper Co. Ltd. stock with said depositary in exchange for an equal number of American shares. Applications are to be made to register said American shares under the Securities Act of 1933, and to list said American shares on the New York Curb Exchange and to register said American shares on the New York Curb Exchange under the Securities Exchange Act of 1934.

To accomplish such distribution, and subject to the effective registration of such American shares under the Securities act of 1933 as above stated, the board of directors of Newmont Mining Corp., on July 17, 1946, authorized an offering of the 106,329 American shares to be made to its stockholders of record at the close of business on Sept. 5, 1946, at the price of $5 per American share, and at the rate of one American share for each ten shares of outstanding stock of Newmont Mining Corp. As promptly as possible after Sept. 5, 1946, Newmont Mining Corp., will issue to its shareholders of record at the close of business on Sept. 5, 1946, transferable warrants or rights to purchase said American shares on or before 3:00 p.m., (New York City time), Sept. 30, 1946. Such offering of American shares will not be underwritten. Said warrants cannot be listed for trading on the New York stock exchange, but will be listed for trading on the New York Curb Exchange as "Newmont Rights."

As above stated, the proposed offering will not be made unless prior to the offering date, Sept. 5, 1946, a registration statement covering said American shares and the underlying shares of O'okiep Copper Co. Ltd., under the Securities Act of 1933, shall have become effective. If and when the said offering is made it will be made in the form of a printed prospectus which will accompany said warrants or rights to purchase said American Shares.—V. 163, p. 2444.

Noma Electric Corp.—Sales—

Period—	Quar. End. Mar. 31,'46	Quar. End. June 30,'46	6 Mos. End. June 30,'46
Net sales of corp. and subsidiaries	$3,319,737	$6,022,923	$9,342,660

—V. 164, p. 425.

Norfolk & Western Ry.—Earnings—

Period End. June 30—	1946—Month—1945		1946—6 Mos.—1945	
Railway oper. revenues	$11,599,593	$12,678,540	$59,579,815	$80,035,910
Railway oper. expenses	7,418,867	7,499,579	44,334,105	45,839,969
Net ry. oper. revs.	$4,180,731	$5,178,961	$15,245,709	$34,195,941
Railway tax accruals	2,307,627	3,878,242	10,354,482	25,959,347
Railway oper. income	$1,873,104	$1,300,719	$4,891,227	$8,236,594
Equipment rents (net)	*Cr*573,424	*Cr*786,576	*Cr*4,589,026	*Cr*4,649,973
Jt. facility rents (net)	*Dr*22,659	*Dr*33,953	*Dr*104,997	*Dr*107,908
Net ry. oper. inc.	$2,423,869	$2,053,340	$9,375,256	$12,778,658
Other income	239,590	240,029	1,801,345	1,406,938
Total income	$2,663,459	$2,293,369	$11,176,601	$14,185,597
Int. on funded debt	173,006	176,054	1,039,774	1,056,735
Net income	$2,490,453	$2,117,315	$10,136,827	$13,128,862
Skg. and reserve funds appropriations	79,261	78,367	492,364	372,628
Misc. appropriations	------	200,000	------	1,550,000
Balance of income	$2,411,192	$1,838,948	$9,644,462	$11,206,234

—V. 164, p. 283.

North American Co.—Common Dividend Payable in Pacific Gas & Electric Co. Stock—

The directors on July 24 declared a dividend on the common stock payable in the form of common shares of Pacific Gas & Electric Co. at the rate of one share of Pacific Gas & Electric stock for every 100 shares of North American common stock held.

The dividend will be paid Oct. 1, 1946 to stockholders of record Sept. 3, 1946 subject to approval by the Securities and Exchange Commission. In lieu of fractional shares of Pacific Gas & Electric stock, cash will be paid at the rate of 42 cents per share of North American common, based on the market price of approximately $42 per share of Pacific Gas & Electric.

A similar distribution was made in each of the preceding 13 quarters.—V. 163, p. 2731.

North American Rayon Corp.—Earnings—

Period—	12 Weeks Ended June 15,'46	12 Weeks Ended June 16,'45	24 Weeks Ended June 15,'46	24 Weeks Ended June 16,'45
Profit before inc. taxes	$901,799	$1,080,851	$2,048,002	$2,052,217
Federal income taxes	344,000	655,000	786,000	1,218,000
Net profit	$557,799	$425,851	$1,262,002	$834,217
Earnings per com. share	$1.05	$0.79	$2.38	$1.53

—V. 163, p. 2585.

Northern States Power Co. (Del.)—SEC Division Recommends Rejection of Plans—

The Public Utilities Division of the SEC in a statement of its views for the guidance of the Commission, refused July 23 to support any of the three plans filed for the liquidation and dissolution of the company.

The Division recommended instead that the Delaware company be ordered to liquidate and dissolve, and that its subsidiary Northern States Power Co. (Minn.), take the following steps:

(1) Eliminate from its property accounts all plant adjustments and plant acquisition adjustment in accordance with orders of the Federal Power Commission, that proper charges be made for that purpose to surplus and reserve accounts, and that the stated capital of the Minnesota company be reduced to the extent appropriate, such action to be taken substantially to the extent previously approved by the Commission.

(2) That the Minnesota company make appropriate transfer to its depreciation reserve for the purpose of increasing it substantially to the extent previously approved by the Commission.

(3) That the open-account indebtedness owed by the Delaware company to the Minnesota company, aggregating approximately $7,500,000, be discharged pursuant to the proposals previously approved by the SEC, as part of the present plan, by approriate inter-corporate transactions.

The staff also recommended, in the event the above order is issued, that the Commission vacate its order approving the present plan in so far as it approves the allocations provided therein.

The three programs which failed to win support from the staff were filed after the Commission reopened the record in the proceedings, subsequent to approving the original plan, as amended.

They were filed by Lehman Brothers, Cameron Biewend and Christian A. Johnson, and by a preferred stockholders' committee.

Weekly Output—

Electric output of this company for the week ended July 20, 1946 totaled 47,023,000 kwh., as compared with 44,486,000 kwh. for the corresponding week last year, an increase of 5.7%.—V. 164, p. 426.

Northern States Power Co. (Minn.)—Bids Invited—

The company has invited sealed, written proposals for services in obtaining exchanges of shares of its presently outstanding cumulative preferred stock, $5 Series, of which 275,000 shares are now outstanding, for shares of its cumulative preferred stock, of which 275,000 shares will be offered in such exchange, and for the purchase of such of the 275,000 shares of new preferred stock as are not required to effect exchanges. Such proposals will be received by the company at Room 1100, 231 South LaSalle Street, Chicago 4, Ill., up to 10:30 a.m., Chicago Time (9:30 a.m., CST) on July 29.—V. 164, p. 283.

Ohio Edison Co.—Earnings—

Period End. June 30—	1946—Month—1945		1946—12 Mos.—1945	
Gross revenue	$2,894,711	$2,865,079	$35,084,236	$36,509,657
Operating expenses	1,253,705	1,196,675	14,536,826	14,793,379
Prov. for depreciation	272,374	281,497	3,323,226	3,370,914
Amort. of plant acquisition adjustments	80,560	168,351	1,493,469	1,917,118
General taxes			2,824,412	2,856,940
Federal income and excess profits taxes	588,140	689,576	4,902,512	3,731,384
Gross income	$699,931	$528,978	$8,003,791	$9,839,920
Int. on long-term debt	171,882	178,255	2,149,807	2,867,946
Amort. of debt disc., prem. and expense	29,398	67,748	498,395	3,073,722
Other deductions	16,660	16,126	129,444	384,757
Net income	$481,989	$266,849	$5,226,143	$3,513,494
Divs. on pfd. stock	80,538	83,500	978,311	1,103,829
Balance	$401,451	$183,349	$4,247,832	$2,409,664

—V. 164, p. 12.

Orange-Crush de Cuba, S. A., Havana, Cuba—Registers With SEC—

The company on July 22 filed a registration statement with the SEC for 75,000 shares of $1.50 par common. Underwriter, Elder, Wheeler & Co. Offering, price $8 a share. Of the total company is selling 25,000 shares and stockholders are selling 50,000 shares. The company will use its proceeds for equipment.

Otis Elevator Co.—Larger Distribution—

The directors have declared a dividend of 35 cents per share on the common stock, payable Sept. 20 to holders of record Aug. 22. The company paid 20 cents in each of the first two quarters of 1946. Disbursements of 20 cents each were made in the first two quarters of 1945, followed by payments of 25 cents and 35 cents to bring payments for that year to $1.—V. 162, p. 3079.

Otter Tail Power Co.—Registers With SEC—

The company on July 18 filed a registration statement with the SEC for 60,000 shares (no par) cumulative preferred stock, stated value $100 a share, and 51,216 shares ($10 par) common stock. The preferred stock will be offered in exchange, on a share for share basis, for company's outstanding $4.50 and $4.25 dividend preferred stocks. The exchange offer will expire on Aug. 26. Shares of new preferred no tissued in exchange will be sold to underwriters (names by amendment). The common stock will be offered for subscription to common stockholders at the rate of two additional shares for each five held. Unsubscribed shares will be sold to underwriters. Net proceeds will be used to pay expenses of the financing, to pay cash adjustments to exchanging preferred shareholders pursuant to the exchange offer, to redeem unexchanged shares of old preferred and to retire $900,000 of bank loans.—V. 160, p. 1471.

Pacific Telephone & Telegraph Co.—New Financing—

The company has applied to the California Railroad Commission for authority to issue its recently announced $75,000,000 of 40-year debentures and to sell its common and preferred stockholders 328,125 shares of $100 par common stock.

The proposed debentures would be offered at competitive sale, bids to be invited about Sept. 26 and opened Oct. 8. The new stock would be sold to stockholders on the basis of one share for each 10 held, either common or preferred stock.

The company is canvassing stockholders for consents to increase its authorized common stock to 4,000,000 shares from 2,461,250 shares at present and to give present preferred and common stockholders a preferential right to subscribe for additional shares.

The proceeds are to be used to finance part of the company's plant construction program.

The stockholders are being asked to mail their consents to the Secretary so as to be received not later than July 22.—V. 164, p. 426.

EARNINGS FOR MAY AND YEAR TO DATE

Period End. May 31—	1946—Month—1945		1946—5 Mos.—1945	
Operating revenues	$12,939,659	$12,191,793	$62,684,062	$58,008,026
Uncollectible oper. rev.	43,384	27,049	225,619	132,720
Operating revenues	$12,896,275	$12,164,744	$62,458,443	$57,875,306
Operating expenses	11,060,226	8,226,976	51,767,486	38,975,938
Operating taxes	1,109,148	2,731,685	6,274,415	13,067,961
Net operating inc.	$726,899	$1,206,083	$4,416,542	$5,831,407
Net income	467,992	939,335	6,273,150	7,196,618

—V. 164, p. 426.

Pan American Airways Corp. — Agrees to Sell Control of Cuban Line—See Expreso Aereo Inter-Americano, S. A., above.—V. 164, p. 12.

Pathe Industries, Inc.—Microfilm Patents Sold—

See Bell & Howell Co. above.—V. 163, p. 230.

Payne Cutlery Corp., Brooklyn, N. Y.—Registers With SEC—

The company on July 18 filed a letter of notification with the SEC for 150,000 shares of common stock (par 50c). Underwriter, Donald Young & Co., Inc. Stock will be offered public at $1.875 per share. Proceeds will be used to purchase W. H. Compton Shear Co. Business is the manufacture of emery boards, pumice stone, corn files and other manicure specialties.

Penn Mutual Life Insurance Co.—Gains—

An almost unprecedented upsurge in new business for the first half of 1946, the largest six months' volume in 16-years and also a phenomenal increase of 135% in employee benefit and retirement plans are reported by John A. Stevenson, President, in his mid-year statement.

New life insurance policies distributed by the company in the last six months totalled $120,255,053—which is 71% above the level of the first half of 1945. With the exception of the 1928-30 period, this marks one of the fastest paced production periods and the largest six months' new business record in the company's history. New business averaged more than $20,000,000 per month since the start of the year. Paid business for June amounted to $20,175,245—an increase of 73% over June of last year.

Insurance in force gained $13,892,442 during June and almost $80,000,000 during the last six months. On June 30, the total in force was $2,292,434,231.

Salary allotment insurance and employee benefit and retirement plans showed a 177% increase in June over a year ago and a 135% increase for the six-month-period. The volume of employee benefit plans totalled $13,245,710 for the first half, representing 11% of the company's total volume of new business.

The company paid out in policy benefits to policyowners and beneficiaries a total of $29,965,846 in the first half of 1946.

The average policy increased to $4,829 compared with $4,319 last year. This is the highest average sized policy since 1929.—V. 164, p. 284.

Penn Rivet Corp.—Liquidation Progressing—

Alexander Grant & Co., Accountants and Auditors, of Philadelphia, in reporting to the corporation's stockholders the progress being made in the liquidation of the company, said on July 19:

"Since the first distribution in liquidation, made in December, 1945, the necessary audits have been completed and the tax returns filed with the Federal and State government taxing authorities. Immediately upon acceptance of the tax returns and the issuance of a clearance, the final liquidation dividend will be in order. We expect this to be within the next 90 days."—V. 162, p. 2822.

Pennroad Corp.—Buys Own Shares—

The corporation acquired 156,575 shares of its own common stock during the first six months this year at a total cost of $1,285,671, or an average of $8.21 per share including commission.—V. 163, p. 2898.

Penn-York Chemical Co., Inc., Albany—Files With SEC—

The company on July 19 filed a letter of notification with the SEC for 15,000 shares of common. Offering price $1 a share. Not underwritten. Proceeds will be used for working capital.

Pennsylvania Power & Light Co.—Earnings—

Period End. May 31—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$4,284,848	$4,151,799	$22,198,857	$21,914,308
Operating expenses	2,284,031	2,155,633	11,764,411	11,338,666
Federal taxes	484,939	591,439	2,519,897	3,593,827
Other taxes	151,581	138,394	756,912	725,365
Depreciation	259,165	258,333	1,223,336	1,291,667
Amortiz. of elec. plant acquis. adjustments	144,056	144,056	720,281	720,281
Net oper. revenues	$961,076	$863,944	$5,214,020	$4,244,502
Other income (net)	22,202	7,900	42,672	41,412
Gross income	$983,278	$871,844	$5,256,692	$4,285,914
Int. on mortgage bonds	232,500	273,642	1,162,500	1,368,208
Int. on debenture bonds	67,500	106,875	337,500	534,375
Other int. and deducts.	84,591	86,810	437,332	473,178
Int. charged to construction credit	*Cr*7,279	*Cr*1,252	*Cr*20,797	*Cr*6,713
Net income	$605,966	$405,769	$3,340,157	$1,916,866
Dividends applicable to preferred stocks			848,629	1,599,163
Balance			$2,491,528	$317,703

—V. 164, p. 426.

(Continued on page 595)

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Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING
FOR EVERY LISTED ISSUE

LOW AND HIGH SALE PRICES

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Range Since January 1 Lowest Low	Range Since January 1 Highest High	Range for Previous Year 1945 Lowest Low	Range for Previous Year 1945 Highest High
	72 73	70 71	70 70	70 70⅛	70⅛ 71	3,700	Abbott Laboratories com	No par	61½ Apr 12	84¼ May 13	--- ---	--- ---
STOCK	106⅞ 107	106⅞ 106⅞	*106⅞ 108½	106⅞ 108½	*106⅞ 108¼	100	4% preferred	100	106½ July 11	116 Jan 24	111¼ Apr	115 Jun
EXCHANGE	*128 138	*126 138	*124 142	*124 140	*124 140	---	Abraham & Straus	No par	112 Jan 2	169 May 13	60 Jan	114 Dec
CLOSED	12⅝ 13⅛	12⅜ 12¾	12½ 13	12¾ 13⅝	13¼ 13⅝	5,500	ACF-Brill Motors Co	2.50	12⅜ July 23	19 Feb 1	9¾ Jan	17⅞ Dec
	47¾ 47¾	47½ 47½	47¼ 48	47 47	46¾ 46¾	900	Acme Steel Co	10	30½ Feb 26	x50 May 28	25½ Apr	35 Dec
	20¼ 20½	19 29⅛	19⅛ 19¾	19½ 19⅞	19⅞ 20	6,400	Adams Express	1	19 July 23	24¾ Feb 18	13⅛ Mar	21¾ Dec
	58 58	*55 57½	*52½ 57	*52 58	*53 60	100	Adams-Millis Corp	No Par	44¼ Jan 4	68½ Jun 3	32⅝ Jan	47⅞ Dec
	31½ 32½	31½ 31½	*31½ 32¼	32 32	*31½ 32	900	Address-Mutigr Corp	10	31½ July 22	41¾ Jan 28	22⅛ Apr	34¾ Nov
	14¼ 14⅜	13⅝ 14⅛	13 13⅝	13½ 13⅞	13⅝ 13⅞	3,000	Admiral Corp.	1	13 July 24	20⅝ Feb 1	17 Dec	21¾ Dec
	51½ 52½	50½ 51½	50⅜ 50⅞	49⅝ 50⅝	50½ 51	8,300	Air Reduction Inc	No par	49⅝ July 25	59¾ Apr 8	38⅝ Jan	56 Dec
	*127 130	*127 130	*125 127	*125 129½	*126 129½	---	Alabama & Vicksburg Ry	100	122 Jan 9	135 Mar 30	98¼ Jan	122 Dec
	7½ 7¾	7¼ 7½	7¼ 7⅜	7⅜ 7⅜	7⅜ 7⅜	3,000	Alaska Juneau Gold Min	10	7¼ July 16	12¼ Feb 6	6¼ Jan	9⅝ Nov
	*39¾ 40¾	36 38½	37 38½	37 37	38 38½	1,100	Aldens Inc	5	31½ Feb 26	51¾ May 27	15½ Jan	27 Dec
	5¾ 5⅞	5½ 5¾	5⅜ 5½	5⅜ 6	5¾ 6	39,500	Allegheny Corp	1	5¼ Jan 3	8¼ Jan 28	2⅝ Jan	6⅛ Dec
	58½ 59	54 58½	55⅛ 56	55½ 56	55¾ 56½	5,800	5½% pf A with $30 war	100	52¾ Jan 3	69¼ Jan 28	34⅝ Jan	60¾ Jun
	69 69	67 68¾	*66¼ 66¾	67 67	67 67	700	$2.50 prior conv preferred	No par	67 July 23	82 Jan 28	56 Jan	74 Dec
	53½ 54½	50½ 54	50½ 51	52¼ 53¾	53½ 55	6,400	Alghny Lud Stl Corp	No par	38 Jan 3	61⅛ May 28	22⅛ Jan	42⅛ Dec
	*110 115	*110 113	*109 111½	*109 112	*109 112	---	Alleg & West Ry 6% gtd	100	105 Jan 25	112½ July 16	91 Jan	108 Dec
	24¼ 24¼	23 24	*22 23½	*23 24	23¾ 23¾	600	Allen Industries Inc	1	21 Mar 5	25¾ Mar 12	13½ Jan	28½ Dec
	194½ 195	192 194	190 192	191 193	190 191½	1,700	Allied Chemical & Dye	No par	185½ Jan 2	212¼ Jun 18	153¼ Mar	194 Dec
	24 24	*22¾ 23¾	22¾ 23⅛	23¾ 24⅛	25 25	900	Allied Kid Co	5	22⅝ Jan 7	29½ Jan 28	15⅞ Jan	24⅝ Dec
	36½ 36½	35⅛ 36¼	35⅛ 35½	35¼ 35½	35⅛ 35¼	2,200	Allied Mills Co Inc	No par	33 Feb 26	39 Jan 30	27⅞ Aug	36½ Dec
	49¼ 49¾	47 49½	46¼ 47¾	47½ 48	47¾ 48½	11,000	Allied Stores Corp	No par	45¾ Feb 28	63⅜ May 27	20⅛ Jan	48⅛ Dec
	*107½ 108	*107½ 108	*107½ 107⅞	107½ 107½	*106¾ 108	100	4% preferred	100	103 Apr 25	107¾ July 17	102¾ Dec	104⅞ Dec
	48¾ 49½	48¼ 49⅜	48 48¾	48¼ 49¾	47⅞ 49⅞	13,800	Allis-Chalmers Mfg	No par	47⅛ Mar 4	62¾ May 31	38⅛ Jan	56⅛ Dec
	33¾ 34½	33½ 33½	34 34	*34¼ 35	34¼ 34¼	600	Alpha Portland Cem	No par	31½ Jan 5	39⅞ May 27	23 Jan	35 Sep
	11 11½	9⅝ 11¼	10⅛ 10½	10¼ 10¾	10 10½	10,300	Amalgam Leather Co Inc	1	8⅝ Apr 1	12¼ Apr 25	3⅞ Jan	11¾ Dec
	*64 70	*55 65	*59 63	*59 66	62 62	100	6% conv preferred	50	54¼ Apr 1	75 Apr 25	43⅝ May	71 Dec
	*83½ 84½	83 83½	82½ 82½	82½ 82¾	82¾ 84	1,400	Amerada Petrol Corp	No par	79 Jun 21	91½ May 29	--- ---	--- ---
	47⅞ 47⅞	*46¾ 47	46¾ 47	*46 46¼	47 49	900	Amer Agricultural Chemical	No par	39 Mar 1	53½ Jun 11	28 Jan	43 Dec
	15¼ 15⅝	15 15⅜	14⅝ 15¼	14⅞ 15⅛	14⅞ 15⅛	34,000	American Airlines	1	14⅝ July 24	19⅞ Apr 24	--- ---	--- ---
	*39 40	39¾ 39¾	38 38½	39 39½	39 39½	1,100	American Bank Note	10	33 Feb 26	45¼ Jun 10	20¾ Jan	41½ Dec
	*85 87	*85 87	*85 87	*85½ 87	*85½ 87½	---	6% preferred	50	78 Jan 2	88½ Jun 14	69½ Jan	80 Jun
	20⅜ 21⅝	18⅝ 20	18¾ 20	20 20⅞	20¼ 20¼	3,300	American Bosch Corp	1	18⅜ July 23	30 Jan 14	15½ Aug	23⅞ Dec
	53 55	53½ 55	52½ 53½	54½ 54½	54½ 55	2,300	Am Brake Shoe Co	No par	50 Jan 21	64½ Apr 18	x41 Mar	55⅞ Oct
	132½ 132½	*132½ 133	*132½ 133	133 133	*132 133	30	5¼% preferred	100	129 May 16	136 Jan 25	128 Oct	135 Jan
	10⅝ 10⅞	9¾ 10⅝	9⅞ 10¼	10¼ 10⅞	10½ 10⅞	17,700	Amer Cable & Radio Corp	1	9¾ July 23	17¼ Feb 1	10½ Aug	17 Dec
	95⅛ 96	93⅞ 95¾	x93 94⅜	94½ 95	95¼ 95¼	3,000	American Can	25	90¼ Mar 13	106½ Jan 15	89½ Feb	112⅛ Oct
	206 206	207 207½	206 206½	*206½ 207½	207 208½	160	Preferred	100	196½ Jan 10	210½ Mar 29	183¾ Jan	199 Dec
	67 67½	63½ 66⅛	64 64¾	65 65⅝	66¾ 67	3,900	American Car & Fdy	No par	57¼ Mar 13	72⅜ May 28	39 Jan	67⅜ Dec
	*126 128⅛	126 126	*125 126½	126½ 126½	*126 128	200	7% non-cum preferred	100	120 Mar 5	132¼ Mar 20	96 Jan	127 Nov
	31½ 31⅞	31 31¾	30½ 31¼	30¾ 31	30¾ 31½	5,700	Am Chain & Cable Inc	No par	30½ July 24	40⅞ Jan 10	27 Jan	42 Dec
	118 118½	118 118½	117 117	*115 117	117¼ 117¾	650	5% conv preferred	100	117 July 24	150 Feb 1	110 Jan	156½ Dec
	147½ 147½	*145 147	145 145	*143½ 145½	144 144	120	American Chicle	No par	137¾ Feb 25	164½ Jun 14	112½ Mar	149 Oct
	26 26	25¼ 26	25 25½	25¾ 26	26½ 26½	1,500	American Colortype Co	10	24¾ Jan 3	34¼ Apr 22	13¾ Jan	29¼ Nov
	*63½ 67½	*61 65	*61 65	*60¾ 64¾	*64 69	---	Preferred called		67 July 9	67 July 9	--- ---	--- ---
	26¼ 27	25½ 26¼	25½ 25½	25¼ 25½	25¼ 25½	1,100	American Crystal Sugar	10	24⅛ Jan 3	32½ Jan 28	18⅛ Jan	27½ Dec
	*107¼ 108	107¼ 107¼	106¾ 107	*106 107	106 106	150	4½% prior preferred	100	103½ Apr 9	108 Jun 10	--- ---	--- ---
	74 74½	66½ 73¼	67 69	x66½ 68	67⅜ 68½	4,200	Amer Distilling Co stamped	20	48 Feb 1	75 July 10	30¼ Jan	57 Dec
	8½ 8¾	8 8½	7¾ 7⅞	7⅞ 8	*8 8⅜	1,500	American Encaustic Tiling	1	7¾ July 24	11¼ Feb 15	3⅝ Jan	9⅝ Dec
	21½ 21½	20½ 21½	*19 20½	19⅞ 19⅞	19½ 19½	800	Amer European Secs	No par	18 Jan 4	23½ Jun 6	10¾ Jan	19½ Nov
	25½ 25¾	23¼ 26	24 24¾	24¾ 25½	25 25¾	8,300	American Export Lines Inc new	40	19⅝ Jun 21	27¼ July 10	--- ---	--- ---
	7⅝ 8½	7¼ 7¾	7⅛ 8	8¼ 8½	8¼ 8¾	26,300	Amer & Foreign Power	No par	6⅞ Jan 3	14¼ Jan 29	2⅛ Jan	8⅞ Nov
	124 124¼	122 122	122 122	121½ 122	*122½ 123⅝	700	$7 preferred	No par	113 Jan 7	129¼ May 15	96 Jan	x117½ Nov
	34¾ 35	33 35	32¼ 33¾	32½ 33¼	33 33½	4,800	$7 2d preferred A	No par	32¼ Mar 15	44⅛ Apr 15	20⅝ Jan	40 Nov
	111 111	109 110¼	110½ 110½	*109½ 110½	112 112	700	$6 preferred	No par	105 Apr 3	118 May 11	91 Mar	109¾ Dec
	47 48	47½ 48¼	46½ 47	*46 47	46½ 47½	1,500	American Hawaiian SS Co	10	46¼ July 17	55¾ Jan 9	38⅜ Jan	56¼ Dec
	10⅜ 10½	9 10	9¼ 9⅜	9½ 9¾	9⅞ 10	6,000	American Hide & Leather	1	9 July 23	12⅞ Jan 28	5 Jan	10⅞ Dec
	*55 57	*52¼ 57	*53½ 57	*54⅞ 57	*54 56	300	6% conv preferred	50	54⅞ Mar 14	63 Jan 28	47 Mar	58 Dec
	113⅞ 114½	110½ 112⅞	110½ 112	110 111	110⅛ 110½	2,100	American Home Products	1	97 Feb 26	130 Apr 24	68⅞ Jan	109 Dec
	14¼ 14½	13⅝ 14¼	12¾ 13¾	13 13¼	13 13¼	5,400	American Ice	No par	11⅞ Jan 22	18⅞ Mar 30	6⅜ Jan	14½ Dec
	*113 118	*113 118	115 115	*110 117	*112 117	200	6% non-cum preferred	100	99½ Jan 21	118 May 10	70 Jan	103 Nov
	14⅜ 14⅜	13¼ 14¼	13½ 13½	13¾ 13¾	13½ 13½	3,400	Amer Internat Corp	No par	12¾ Feb 26	16⅜ Jun 5	9 Jan	15 Dec
	14 14½	14¼ 14¼	14 14	*13¾ 14	*13¾ 14	700	American Invest Co of Ill	1	11¼ Mar 12	15½ Jun 28	7⅞ Jan	14½ Oct
	35⅛ 35½	33 35⅛	33½ 34¾	34¼ 35	35 35½	11,000	American Locomotive	No par	33 July 23	44½ Jan 15	26 Jan	41⅜ Dec
	*115 115¼	115 115	115 115	115 115	*115 115⅛	700	7% preferred	100	114½ July 12	119 May 22	108 Jan	123 Nov

LOW AND HIGH SALE PRICES

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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
	33¾ 34¼	32¼ 34¼	32⅛ 32¼	32¾ 33	33 33	4,000	Amer Mach & Fdy Co	No par	32⅛ July 24	45¼ Mar 21	21 Mar	41 Nov
	*103½ 105	*103½ 105	105 105¼	*103½ 105	*103½ 105	100	3.90% cum preferred	100	104½ July 16	106¼ Jun 24	--- ---	--- ---
STOCK	*20⅛ 21	19⅝ 20¼	19⅝ 20	20 20	19¾ 20	900	Amer Mach & Metals	No par	17 Feb 25	25¼ Jun 3	11⅞ Mar	19⅜ Dec
EXCHANGE	38⅞ 39	37⅛ 39⅜	36½ 37¼	36¾ 37	36¼ 37	3,600	Amer Metals Co Ltd	No par	33½ Mar 4	43⅝ Jun 3	24½ Jan	39¼ Nov
CLOSED	*159 161⅞	159 159	158 159	158 159	*158 159	130	6% preferred	100	140 Jan 24	163 July 15	130½ Jan	142½ May
	16⅝ 16⅝	15¾ 16⅝	15¾ 16⅜	16 16	*15⅞ 16¼	1,400	American Molasses Co	1	15¾ July 23	17⅞ July 1	--- ---	--- ---
	*45½ 47	45¼ 46¼	44 44	*43½ 44½	44½ 44½	1,400	American News Co	No par	41 Jun 21	60 Apr 10	--- ---	--- ---
	17⅝ 18	16¼ 17½	16⅛ 16⅞	16⅞ 17½	16¾ 17⅝	27,000	Amer Power & Light	No par	10⅝ Jan 3	22½ Jun 6	2⅜ Jan	13½ Nov
	123½ 124	119½ 123	118½ 120	120 122	122 123	2,200	$6 preferred	No par	97¼ Jan 2	128 Apr 22	80½ Jan	104⅜ Dec
	113¼ 114	110 114	109 110	111 111½	110⅞ 111½	4,800	$5 preferred	No par	88¾ Jan 3	118½ Apr 22	54¾ Jan	95¾ Dec
	19⅛ 19½	18 19⅛	18 18½	18½ 19	18⅜ 19¼	30,300	Am Rad & Stand San'y	No par	17½ Jan 3	23 Feb 16	11½ Jan	19¾ Dec
	*179 180	*179 180	*179 180	*179 180	*178 180	---	Preferred	100	179 Jun 10	186 Feb 14	176 Jan	184 Mar
	37¾ 38½	35½ 38¼	36 36½	36¼ 37⅜	37⅛ 38¼	31,800	American Rolling Mill	10	27¼ Jan 3	40½ July 9	15⅝ Jan	30⅞ Dec
	107¼ 107⅝	107 107¼	106¾ 107½	107 107½	107 107½	680	4½% conv preferred	100	95¼ Feb 26	108¼ July 12	75 Jan	99 Oct
	*55 56¼	53¼ 55	51½ 53	52½ 53	53¾ 54½	1,600	American Safety Razor	18.50	35¾ Jan 5	67⅞ May 14	18⅜ Jan	38 Dec
	*26 28	24 26	23½ 25	25½ 25⅞	26½ 25½	1,200	American Seating Co	No par	23½ July 24	33½ Feb 6	17⅞ Jan	31⅞ Nov
	50 50	49 50	49 49	49¼ 50	50 50	780	Amer Ship Building Co	No par	39½ Mar 4	52 Apr 5	32 Aug	44¾ Nov
	64½ 64¾	61½ 64⅜	61¼ 61¾	62 62½	62¾ 63¾	5,800	Amer Smelting & Refg	No par	60½ Mar 4	73¾ Jan 29	40¼ Jan	68¼ Dec
	186¾ 186¾	185½ 186¾	185½ 186½	186 186½	185½ 186	640	Preferred	100	177 Feb 14	191 Apr 20	164¼ Jan	181 Dec
	44 44¾	44 44	43½ 43½	*42½ 43½	43 43	700	American Snuff	25	43 July 26	50½ Feb 6	41½ Apr	50⅞ Nov
	*166 168½	*166 168½	*166 168½	*166 168½	166 166	10	6% non-cum preferred	100	160 Jan 8	172 Apr 25	153 Feb	164 Aug
	42½ 43	40¾ 42¼	40¾ 41⅝	41⅜ 42¼	41¼ 42½	5,700	Amer Steel Foundries	No par	39¾ Mar 13	50⅛ Feb 4	27½ Jan	43⅞ Dec
	34½ 34½	34¼ 34¾	33¼ 34	34¼ 34⅝	35 36½	2,900	American Stores	No par	27½ Jan 2	43 May 10	17½ Jan	29 Dec
	36¾ 37¼	*35 36½	34⅜ 35¼	34¼ 34¼	34¼ 35½	1,100	American Stove Co	No par	28¼ Jan 2	38⅞ July 11	22¾ Jan	31 Dec
	*50 51¾	50 50½	49½ 49½	*49¾ 52	*49⅝ 50¾	500	American Sugar Refining	100	49¼ Mar 13	58¼ Feb 6	41 Aug	60 Dec
	*151½ 153	149½ 152¼	*149 153½	*148 153½	*148 153½	400	Preferred	100	147 Jan 8	158 Apr 10	128½ Jan	151 Dec
	60½ 60½	58½ 61	58¼ 58¼	58 58	*56¾ 58	700	Am Sumatra Tobacco	No par	47½ Jan 8	67¼ Apr 18	29⅜ Jan	53½ Nov
	197⅝ 198	197⅛ 197⅝	196 197	195¼ 196⅛	195¾ 196¼	8,800	Amer Telep & Teleg Co	100	185¼ Feb 26	200¼ Jun 3	157 Jan	196½ Nov
	91¾ 91¾	*89 91	*88½ 90	90 90	90 90½	500	American Tobacco	25	80¾ Feb 26	99½ May 21	65 Jan	90 Dec
	92¾ 93¼	92 92¾	91⅜ 91⅜	91 92	92½ 92¾	2,200	Common class B	25	80¾ Feb 26	100¼ May 17	65¼ Jan	91¼ Oct
	170 171	170 171¼	169 170	169½ 170½	170½ 171½	1,240	6% preferred	100	158¾ Jan 2	174 July 9	145¼ Jan	161½ Dec
	65 65½	64 65	63½ 64⅛	63¼ 64	62⅛ 62¾	4,900	American Viscose Corp	14	61½ Feb 26	78 May 28	43¾ Mar	69½ Dec
	117½ 117½	*117½ 118½	*117½ 118½	*118 118½	118½ 118½	300	5% preferred	100	117½ July 22	121 Jun 24	116⅛ Sep	121½ Mar
	22 22¾	21 22¼	21¼ 22⅛	21⅜ 22⅜	21⅞ 23½	20,300	Am Water Wks & Elec	No par	21 July 23	28¾ Jun 5	8¼ Jan	26⅝ Dec
	105 105	105 105	105 105	*104⅜ 105½	*103¾ 105½	300	$6 1st preferred	No par	104 Feb 27	110½ Feb 9	99⅞ Jan	112 Nov
	57¼ 58¾	54⅛ 57⅞	54¾ 56	55 56⅛	55¾ 56½	16,800	American Woolen	No par	29½ Jan 3	70¾ Jun 5	9 Jan	31⅞ Dec
	166 167¾	165⅛ 167	163⅛ 165	166¾ 168½	166½ 169	2,200	Preferred	100	128 Jan 3	182½ Jun 5	100⅛ Mar	140 Dec
	11½ 11½	10 11⅝	10 10⅞	10⅜ 10⅞	10⅝ 11¼	8,600	Amer Zinc Lead & Smelt	1	9¾ Jan 3	15⅝ Jan 29	5⅜ Mar	11⅞ Dec
	*75 84	*74 82	*73 83	*72 82	*72 82	---	$5 prior conv preferred	25	79 Jan 9	90 May 8	60½ Jan	83 Jun
	46 46½	44¼ 46¼	44½ 45	45¼ 45⅝	45¼ 46¼	18,900	Anaconda Copper Mining	50	43⅛ Jan 4	51⅞ Feb 6	29⅛ Jan	49 Nov
	*53⅛ 53½	52⅛ 53⅛	*50 52	50½ 51	50¾ 50¾	280	Anaconda Wire & Cable	No par	45½ Mar 4	60½ Jan 14	38¼ Jan	57½ Dec
	54¾ 54¾	53½ 53½	52⅝ 54½	52¼ 53	53 53	1,200	Anchor Hock Glass Corp	12.50	40 Feb 28	62¼ May 28	24½ Jan	45 Dec
	*112¾ 113	112¾ 112¾	112 112	*111¾ 112¾	*111¾ 113	20	$4 preferred	No par	110 Feb 28	x114½ Mar 21	109 July	113 Dec
	*61 62½	58½ 62	58½ 59⅜	58½ 58½	57 58½	3,800	Anderson, Clayton & Co	21⅛	43¼ Jan 7	x64½ July 11	38½ July	49¼ Nov
	21¾ 22	20¾ 22⅛	20½ 21	21 21¼	21⅛ 21⅞	3,800	Anderson-Prichard Oil Corp	10	20½ July 24	27⅜ May 27	--- ---	--- ---
	*17 19	*15 18½	*15 18½	*16⅛ 18½	*16⅛ 18½	---	Andes Copper Mining	20	18 Mar 4	24⅜ Feb 8	12½ Aug	23½ Nov
	7⅞ 8	7¾ 7¾	7¾ 8	7¾ 7¾	7⅞ 7⅞	1,500	A P W Paper Co Inc	5	7¾ Jan 8	10¾ Feb 5	4⅛ Jan	9⅞ Nov
	34½ 35	*34 35	34⅜ 34⅜	34½ 35	34⅝ 34⅝	800	Archer-Daniels-Midland	No par	26⅝ Mar 22	40¼ Jun 3	23½ Sep	30¼ Oct
	16 16¼	15 15¾	15⅛ 15¾	15½ 16	15½ 16	33,200	Armour & Co of Illinois	5	12⅝ Jan 3	18½ May 28	6⅝ Jan	15 Dec
	136¼ 137	135 136½	135 135¼	135 135¼	*130 134	1,900	$6 conv prior preferred	No par	122¼ Jan 10	139 July 18	102½ Mar	127½ Nov
	*165¾ 169	168 168	167 167	167 167½	165½ 165⅝	230	7% preferred	100	132 Jan 4	172 Jun 25	111 Mar	141 Nov

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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	56 56	55 56	54 54½	54 54	54⅞ 57	2,300	Armstrong Cork Co No par	5 [illegible] 26	65 May 31	42¼ July	59¾ Nov
	*107 112	*106 106½	*106 106½	*106 112	*107 112	---	$3 75 preferred No par	107½ Jan 2	112½ Feb 13	106¾ Nov	108 Nov
	25 25	25¼ 29	26½ 27	26 26½	26½ 26½	1,600	Arnold Constable Corp 5	23½ Mar 6	36⅜ May 28	11½ Jan	x29⅝ Dec
	*23½ 24½	22⅛ 24⅜	22½ 22½	*21¼ 22½	22⅝ 22¾	1,100	Artloom Corp No par	18 Jan 2	30 Apr 5	10 Jan	19¾ Dec
	25 25¼	23¾ 25½	25½ 26	25¾ 27¼	26¼ 27⅛	13,000	Associated Dry Goods new 1	23¾ July 23	32⅜ Jun 14	-- ---	-- ---
	150 152	*149 152	151 151	148 148	147½ 147¾	260	[illegible] preferred 1	131½ Jan 2	153 May 21	113 Jan	140 Nov
	146 146	*143 146	*143 145	*141 144⅞	*141 144	10	7% 2d preferred 100	133 Jan 3	148 May 29	111 Jan	139¾ Nov
	*54 58	*54 57½	*54⅝ 56	55 55	*55 58	100	Assoc Investment Co No par	43 Feb 27	56½ July 19	45 Mar	52⅝ Dec
	115½ 116¼	110½ 115¾	110¼ 112½	x109¾ 111¼	111¼ 112½	3,100	Atch Topeka & Santa Fe 100	98 Feb 26	121 May 31	76⅝ Jan	112½ Nov
	122¼ 122¼	122½ 122½	122½ 122½	*121½ 122½	*121½ 122	300	5% preferred 100	115½ Feb 21	125 Jun 25	101 Jan	120 Dec
	24¼ 24¾	22 24	22 23¼	23¼ 23⅜	23¾ 23¾	3,400	A T F Inc 10	22 July 23	29⅛ May 20	1½ Mar	24⅞ Dec
	71 71½	69½ 70	69½ 71½	70 71	70 70	3,300	Atlantic Coast Line RR No Par	66½ Mar 15	83 Jun 20	48⅛ Jan	83¾ Dec
	43 43	40¾ 40¾	*39 40	40 40½	*40½ 42	1,000	Atl G & W I SS Lines 1	37 Jan 2	4[illegible]¾ May [illegible]	33¼ Feb	45 Nov
	*78 83½	*80 81¾	81¾ 81¾	*81¾ 87	*81¾ 87	100	5% non-cum preferred 100	81¾ July 24	94 May 24	71¼ Sep	83¾ Nov
	49 49⅜	47½ 49	46¼ 47	45½ 46	46 47	13,400	Atlantic Refining 25	33¾ Feb 26	51½ May 28	30¼ July	42⅞ Dec
	118 118¾	118 118	*118 119	118⅞ 118⅞	119 120	280	4% conv pref series A 100	115½ Jan 14	130½ Jun 3	110 Apr	120 Nov
	108½ 108½	*108 108½	*108 108½	*108 108½	108 108	110	3.60% preferred series B 100	x107¾ July 3	110 May 13	-- ---	-- ---
	27¼ 27⅝	26¾ 27⅜	26½ 26¾	26½ 27	27 27¼	6,900	Atlas Corp 5	24½ Feb 26	34⅜ Apr 17	14⅞ Jan	27⅞ Dec
	70 70	69 70½	68 68	68 69	68 68¾	1,460	Atlas Powder No par	68 July 24	97¾ Jan 18	60 Jan	94½ Dec
	*124½ 126	124 124½	124 124½	124½ 124½	*124 125	130	zCum conv pfd 100	120 Feb 15	135 Jun 3	113 Jan	130 Dec
	32 32	*29 31½	*27½ 30	*27½ 31	31 31½	300	Atlas Tack Corp No par	25¾ Jan 12	32⅛ July 1	18½ Jan	27½ Dec
	21¼ 22	19½ 21⅛	19⅝ 20	20¼ 20⅜	20 20⅜	2,300	Austin Nichols No par	14½ Mar 13	25¾ Jun 10	10½ Jan	20⅞ Dec
	*145 154	145 145	*135 145	*135 145	*135 150	10	$5 prior A No par	108 Feb 13	165 Jun 10	77 Jan	131 Nov
	-- --	23½ 23¾	22¾ 22¾	22¾ 22¾	x22⅞ 22⅞	600	Conv prior pfd ($1.20) No par	22¾ July 24	23¾ July 23	-- ---	-- ---
	30½ 31	29¾ 30½	29⅝ 30⅛	30⅛ 30½	30⅞ 31½	2,500	Autocar Co 10c	26½ Jan 3	37¾ Jan 29	14⅝ Jan	29 Dec
	9⅝ 9¾	9 9⅝	9 9⅜	9¼ 9½	9⅜ 9¾	26,[illegible]	Aviation Corp of Del (The) 3	9 July 23	14⅜ Feb 16	5¼ Jan	10½ Dec
	58½ 58½	57 [illegible]	[illegible]	57 57	57½ 58½	1,600	$2.25 conv preferred No par	56 July 24	83½ Feb 2	58⅞ Dec	63 Dec
							B				
	30 30⅛	28⅞ 30	28½ 29	29¼ 29¼	28¾ 29½	12,800	Baldwin Locomotive Works 13	28½ July 24	38⅞ Jan 30	24¾ Aug	35½ Dec
	23½ 24	21¾ 23⅜	22 22⅝	22½ 23⅝	22⅝ 23½	26,200	Baltimore & Ohio 100	21½ Apr 25	30¼ Jan 16	11⅜ Jan	28⅞ Jun
	35¼ 35¾	33¼ 35	32¾ 33	33 34	33 34½	5,200	4% preferred 100	32¾ July 24	47¼ Jan 28	19½ Jan	44⅞ Nov
	24⅞ 24⅞	23½ 23¾	22⅛ 22¼	22⅝ 23	24 24	800	Bangor & Aroostook 50	20⅜ Feb 25	30 May 24	12⅞ Jan	23 Jun
	*84¼ 85¼	84¼ 84¼	83½ 83½	*82 83½	82 82	140	Conv 5% preferred 100	75 Jan 3	88½ Jun 17	66 Mar	81 Dec
	52½ 53¼	49⅛ 52¼	49¼ 50⅜	49½ 52	52 56¼	9,600	Barber Asphalt Corp 10	36¾ Apr 26	59½ July 1	29¼ Aug	52¼ Dec
	*36 37	36 36	34¾ 36	35¼ 35¼	36 36	[illegible]	Barker Brothers 50	32¾ Apr 20	41½ Jan 17	-- ---	-- ---
	55 55	55 55	*53½ 56	55¾ 55¾	54½ 55	200	4½% preferred 5	53 Jan 9	57 May 16	52½ Dec	54 Dec
	30⅜ 30¾	28 30⅝	28½ 29½	28¾ 29	29½ 30	9,900	Barnsdall Oil Co 5	21⅞ Jan 2	31 May 23	16¾ Jan	25 Feb
	28 28¾	27¾ 28½	26½ 27½	27 27⅞	27½ 27¾	3,700	Bath Iron Works Corp 1	26⅝ Jan 4	9[illegible] Feb [illegible]	14½ Aug	24⅜ Dec
	*53 54½	54½ 54½	*52¼ 55½	*52½ 55	53½ 54¼	500	Bayuk Cigars Inc No par	40½ Jan 4	63½ Jun 17	33½ Jan	47 Nov
	64 64	63½ 63½	62 62½	61⅛ 61⅛	61 61	800	Beatrice Foods Co 25	56⅝ Jan 4	73 May 23	36 Jan	55⅝ Dec
	*104 17/32 --	*104 17/32 --	*104 17/32 --	*104 11/32 --	*104 11/32 --	---	$4.25 preferred No par	106½ Jan 10	119 July 5	x106 Dec	110 Jan
	117 118⅜	117 117	116½ 117¼	*116⅝ 118	117 117	360	3⅜% cum conv pfd 100	116½ July 24	118¾ July 18	-- ---	-- ---
	*106 107	*106 107	*106 107	107 107	*106 107	10	Beck Shoe 4¾% preferred 100	104 Feb 21	110 Mar 8	-- ---	-- ---
	21½ 21½	20 21	20⅛ 20⅞	20¼ 21	20¾ 21	4,100	Beech Aircraft Corp 1	14⅞ Jan 3	30⅞ Apr 25	9⅝ Apr	17½ Dec
	43 43	42 42	*42 43½	41½ 42	*41½ 43½	110	Beech Creek RR 50	39 Jun 10	43 Jan 15	35 Aug	42 Dec
	*139½ 140½	138½ 138½	*133 138½	*133 138½	*132 138	100	Beech-Nut Packing Co 20	127 Jan 7	142 Jun 25	114 Jan	136 Dec
	23 23	21¾ 22⅜	*21⅜ 22¼	22 22¼	21⅝ 21⅝	1,300	Beldmg-Heminway No par	19¼ Mar 14	28¾ May 13	12⅛ Jan	24½ Dec
	24¼ 24⅞	23¼ 24¼	23 23¼	23⅛ 24¼	24⅝ 25	4,000	Bell Aircraft Corp 1	23 July 16	35½ Jan 28	12⅝ May	29½ Nov
	28 28½	28⅛ 28⅛	*27 28	*27½ 28½	27 27½	1,200	Bell & Howell Co 10	26 Mar 13	37 Apr 11	18 Aug	35 Dec
	*110½ 111½	*110½ 111½	*110½ 111½	110½ 111	*110⅛ 111⅛	20	4¼% preferred 100	107 Mar 8	112 Jan 8	103⅞ Sep	109½ Dec
	47 47½	45½ 46½	45¼ 46	44⅞ 45½	45 45¾	8,900	Bendix Aviation 5	44⅞ July 25	58 Jan 17	47¾ Jan	63 Nov
	30½ 30⅞	30 30¼	29⅛ 30	29½ 29¾	29 29½	4,700	Beneficial Indus Loan No par	28 Jan 7	36¼ May 14	19⅞ Jan	30 Dec
	*111½ 115	*112 112½	*112 112¾	112 112	*111⅜ 114	300	Cum pfd $3.25 div s of 1946 No par	112 July 16	112¼ July 19	-- ---	-- ---
	41½ 41½	39 40½	x39 39⅝	39 39½	39½ 40½	2,800	Best & Co 1	31¼ Jan 2	52½ May 10	22½ Aug	35½ Dec
	29 29¾	27 28½	27⅛ 28⅞	28⅞ 29½	29⅝ 30	5,000	Best Foods 1	22 Feb 26	31¾ July 11	17 Aug	28¾ Dec
	109 110	103¼ 109	103½ 104½	104¼ 106¾	108 109	14,900	Bethlehem Steel (Del) No par	93¼ Jan 3	113¾ Jan 6	65 Jan	98⅜ Dec
	*164⅞ 165½	163 164½	163 163	163½ 163½	*163½ 165½	500	7% preferred 100	149⅞ Jan 2	168 Mar 22	127 Jan	155 Nov
	67½ 67½	*61¼ 68	64½ 65	*62¼ 66	*65 66	800	Bigelow-Sanf Carp Inc No par	63½ Feb 27	83¼ Apr 10	48 Jan	72¾ Dec
	*40 41	39 40	37½ 37½	37½ 37¾	38¼ 39	1,300	Black & Decker Mfg Co No par	33½ Jan 2	46 May 31	23 Jan	38 Dec
	26¼ 26½	24⅝ 26⅝	24 24⅞	24½ 25⅛	25 25½	11,200	Blaw-Knox Co No par	22⅛ Jan 21	30⅞ Feb 16	13⅛ Jan	25⅛ Dec
	29⅞ 29⅞	28¼ 29⅜	27⅝ 28¾	28¼ 28⅜	28⅜ 28¾	2,300	Bliss (E W) Co 1	25½ May 16	33¼ Jun 10	-- ---	-- ---
	54½ 54½	*51 52	51 52	52 52	52¼ 52¾	800	$2.25 conv preferred No par	51 July 24	58 Jun 10	-- ---	-- ---
	*37½ 39	37 37	36 36	36 36	*36¼ 37¾	300	Bliss & Laughlin Inc 5	29 Feb 26	41¾ Jun 6	20¼ Jan	32¼ Dec
	49 49	*47 50	*46½ 50	*47 49	*47 49¾	120	Bloomingdale Brothers No par	38⅝ Jan 3	66½ May 10	18½ Jan	42¾ Dec
	*111 113	*111 111½	*111 111½	*111 111½	*111 11[illegible]		Blumenthal & Co preferred 100	109½ Jan 2	114½ May 22	x108½ Mar	112 Dec
	27 27¼	25¾ 27½	26 26¾	27 27¼	27¼ 27⅝	6,500	Boeing Airplane Co 5	25½ Jun 25	35 Mar 26	17¼ Apr	34⅜ Dec
	*63½ 65	58½ 58½	58¼ 58¼	58½ 58½	58½ 58½	400	Bohn Aluminum & Brass 5	58 July 16	73½ Jan 9	49½ Jan	78 Dec
	*109 109½	*109 109½	109 109	*107½ 109	*107½ 109	---	Bon Ami Co class A No par	104½ Jan 7	112 Apr 30	95 Feb	109 Dec
	*63½ 65	*63⅜ 65	*63⅜ 65	*63⅜ 65	*63⅜ 65	---	Class B No par	58½ Mar 13	69¼ July 9	52½ Apr	67½ Dec
	40 40	37¾ 39	38¾ 38	37½ 37¾	37½ 39	5,300	Bond Stores Inc common 1	36¼ Jan 7	48¼ May 13	24⅞ July	40½ Dec
	52 52⅝	51¾ 52¾	51¼ 51¾	51 51½	51¼ 51⅝	4,200	Borden Co (The) 15	44¼ Jan 4	57¾ Apr 22	33½ Apr	45¼ Oct
	51¾ 53	48¾ 51¼	47⅛ 49⅛	48¼ 50¾	51 52	4,900	Borg-Warner Corp 5	44¼ Feb 26	61¾ Jun 5	36½ Apr	55 Nov
	107¼ 107¼	*106¾ 107⅜	*107 107¼	107 107¼	*106⅞ 107⅜	300	3½% cum preferred 100	106 Jan 26	107¼ July 18	-- ---	-- ---
	*7⅜ 8	*7⅜ 7¾	6¾ 7⅜	*7¼ 7¾	7½ 7¾	500	Boston & Maine RR (assented) 100	6¾ July 24	11⅜ Jan 23	6¼ Apr	10¾ Jun
	*57 57½	55½ 57	*55 58	58 58	57½ 57½	500	Bower Roller Bearing Co 5	51 Mar 18	64 May 31	42¼ Jan	59½ Nov
	24¾ 25	23¾ 24½	23½ 24	24⅛ 24¼	23½ 24⅜	3,300	Braniff Airways Inc 2.50	23½ July 24	34⅝ Jan 9	17¾ Mar	37½ Dec
	*80 95	*80 95	89 89	*89 95	*90 95	100	Brewing Corp. of America 15	72 Jan 21	91 May 14	47 Jan	80 Dec
	17 17¼	15⅞ 17	16⅞ 17½	17¼ 17½	17⅝ 18¼	5,000	Bridgeport Brass Co No par	15⅞ July 23	20⅜ Feb 16	10¾ Mar	19⅜ Dec
	44¾ 45¼	43 44¼	42¾ 43½	43⅛ 44½	43 43¾	5,600	Briggs Manufacturing No par	42¾ July 24	53½ Jan 28	37⅜ Mar	52½ Nov
	*33 34	30 33	31¼ 32	33 33	34 34	1,600	Briggs & Stratton No par	30 July 23	42⅝ Jun 3	-- ---	-- ---
	54 54	52 53	52⅝ 53⅛	52¾ 53⅜	51½ 54	1,600	Bristol-Myers Co New 2.50	35½ Jan 10	70 May 1	35⅞ Dec	36 Dec
	*113½ 114⅜	113 113½	*112⅛ 113½	*112⅛ 113½	*112⅛ 113½	240	3¾% preferred 100	102¾ Jan 7	115 Apr 3	106 July	112 Nov
	32¾ 32¾	32 32⅝	31⅞ 32	32 32	32 32	2,800	Brooklyn Union Gas No par	31¼ Feb 26	38⅞ Apr 22	21 Jan	35⅞ Nov
	*41¼ 42½	40 41¼	*39⅛ 40	40 40	*40 41	600	Brown Shoe Co Inc 15	[illegible]	45⅜ May 28	-- ---	-- ---
	*107 108¾	*107 108¾	*107 108⅜	*107⅛ 108½	*107⅛ 108½	---	$3.60 preferred No par	106 Jun 10	110⅜ Mar 18	-- ---	-- ---
	31 31	30½ 30½	30 30	*29 30	29⅝ 29⅝	900	Bruns-Balke-Collender No par	29⅜ July 26	38½ Apr 23	23¾ Jan	40 Nov
	22 22¼	21 22	20¼ 20⅞	20⅝ 21½	20¾ 21½	7,800	Bucyrus-Erie Co 5	18⅜ Mar 14	25⅞ May 31	12¾ Mar	20¾ Dec
	124 124	124¾ 124¾	124 124¼	*124¼ 125	124¼ 124¼	120	7% preferred 100	120 Jan 2	130 Feb 2	120 Jan	128 Nov
	17⅝ 17⅞	16¾ 17½	16⅞ 17⅜	17¼ 17½	17½ 17⅞	23,700	Budd (The) Co common No par	16¾ July 23	22⅛ Jun 13	-- ---	-- ---
	97 98	96⅞ 97½	95¾ 96	95⅞ 96	95¾ 96	420	$5 preferred No par	90½ Jan 21	99 Jun 25	-- ---	-- ---
	34 35	*33 34⅞	33 33	32 32	32¼ 32¼	500	Buffalo Forge Co 1	30⅝ Jan 3	45¼ Feb 2	22½ Jan	37½ Oct
	*105½ 106¼	106¼ 106⅜	106⅜ 106⅜	106½ 106½	106⅝ 107	700	Buff Niag El Corp $3.60 pfd 100	104½ Apr 25	108¼ Mar 28	-- ---	-- ---
	41¼ 41¼	38 41	39 39¼	39½ 39⅞	39⅜ 40	1,800	Bullard Co No par	35 Feb 26	46⅞ Jun 11	18¾ Jan	39½ Dec
	47¾ 47¾	46 47½	45⅛ 45⅛	47 47	46¾ 48	1,700	Bulova Watch Co. Inc 5	38 Feb 25	59⅞ May 29	30¼ Aug	42⅞ Dec
	26⅛ 26⅞	24⅜ 26⅛	24⅜ 25⅛	24⅝ 25¼	25⅜ 25¾	15,200	Burlington Mil's Corp com new 1	24⅜ July 23	26⅞ July 22	-- ---	-- ---
	*107 108	*107 108	108 108	*108 109	*108½ 109	100	4% preferred 100	108 July 24	111 Mar 22	105 Sep	111½ Dec
	114½ 114½	113½ 113½	*108 112	*108¼ 112	*107 112	200	3½% conv 2nd preferred 100	107 Jun 20	119¾ May 27	-- ---	-- ---
	*101 102	*101 102	*101 102	*101 102	*101 102	---	3½% preferred 100	102 July 8	102 July 8	-- ---	-- ---
	19 19⅜	18⅛ 19¼	18⅛ 18⅝	x18½ 18⅞	18⅝ 19	9,800	Burroughs Adding Mach No par	16½ Feb 25	21¾ Jun 13	13⅞ Jan	20¾ Dec
	11⅜ 11⅜	[illegible] 11¼	10⅜ 11	10½ 10¾	10½ 10⅝	1,800	Bush Terminal 1	10½ July 25	15⅜ Jan 29	7¼ Mar	15⅛ Nov
	*97½ 99½	*97½ 99½	*97½ 99½	97 98½	*96½ 98	30	6% preferred 100	90 Jan 10	100 Apr 4	77½ Aug	95 Nov
	90½ 91	90¼ 90¼	*89 90	*89 89½	*89½ 89⅞	80	Bush Term Bldg 7% preferred 100	75¼ Jan 2	98 May 31	59¼ Mar	81 Nov
	33 33½	31¼ 32½	31½ 32	31½ 33½	33 33½	5,100	Butler Bros common 10	25¼ Jan 4	39¼ May 23	14⅝ Jan	27¾ Dec
	*107 109	*108 109	*109¼ 110	*107 109	*108 109	---	4½% preferred 100	107 Jun 28	110 May 15	105¾ July	110 Oct
	7 7⅛	7 7⅛	7 7	6⅞ 7⅞	6⅞ 7	3,600	Butte Copper & Zinc 5	6 Jan 3	9½ Jan 8	3⅜ Jan	7⅛ Dec
	*27 27½	26 27	25¼ 26	25¾ 26½	26¼ 26⅞	2,800	Byers Co (A M) No par	24½ Jan 3	35⅛ Feb 16	15 Jan	28 Dec
	110⅛ 111	108¼ 110	108¼ 108½	108½ 108½	110 110	430	Participating preferred 100	99½ Jan 2	112½ July 11	87 Aug	101½ Feb
	34½ 34½	31 34½	31½ 32	*32⅜ 33½	*32⅜ 33½	600	Byron Jackson Co No par	29½ Feb 26	40 May 23	22¼ Mar	39 Nov
		LOW AND HIGH SALE PRICES									
STOCK EXCHANGE CLOSED	*42 43	40⅞ 42	40½ 41	41½ 41¾	41½ 41½	2,400	**C** California Packing No par	39 Jan 2	47¾ Apr 8	27½ Jan	43 Dec
	*55 56	*55 56	*55 56	*55 56	*55 56	---	5% preferred 50	54 Jan 7	58 Apr 10	52½ Sep	56 Apr
	4¾ 4⅞	[illegible]	[illegible]	4⅜ 4¾	4¾ 4⅞	12,800	Callahan Zinc-Lead 1	3⅛ Jan 7	7½ Feb 13	1¼ Jan	4 Dec
	8¾ 9¼	8½ 8¾	8⅜ 8¾	8½ 8¾	8⅝ 8¾	8,000	Calumet & Hecla Cons Copper 5	8¼ Jan 7	12¾ Jan 29	6¼ Apr	9½ Nov
	33⅛ 33½	31¾ 33	30¾ 31⅜	31½ 31½	32¼ 32½	2,200	Campbell W & C Fdy No par	x30¼ Feb 25	40⅜ May 29	20 Mar	32⅝ Nov
	17¼ 17½	16¾ 17¼	16⅞ 17¼	17⅝ 17½	17⅝ 17⅞	11,600	Canada Dry Ginger Ale Inc 1.66⅔	16¾ July 23	17⅞ July 26	-- ---	-- ---
	137 137	135¼ 137	*135 140	*136 140½	137 137	70	$4.25 preferred No par	124 Mar 6	147 May 29	113⅜ Feb	128½ Dec
	*53½ 56½	*53½ 56⅜	*53½ 56⅜	*54¼ 56⅜	*54¼ 55½	---	Canada Southern Ry Co 100	52 May 24	58 Jan 7	47 Jan	56 Dec
	18⅝ 18¾	17¾ 18⅝	17⅝ 17⅞	17¾ 18⅛	17¾ 18¼	38,500	Canadian Pacific Ry 25	17⅝ July 24	22⅞ Feb 16	10¾ Jan	20½ Dec
	65¼ 66	65¼ 66	*65⅝ 66	66 66	66¼ 66¼	700	Cannon Mills No par	62¼ Feb 26	73¾ Apr 22	48½ Jan	72 Nov
	*17¼ 17⅞	17 17¼	16⅝ 16⅞	*16½ 17	*16¾ 17	1,000	Capital Administration class A 1	16¼ Mar 1	21¼ May 29	11 Jan	21 Dec
	*56½ 58	*56½ 58	*56½ 58	*56¾ 56¾	*56½ 57½	10	$3 preferred A 10	55 Jun 26	59½ May 21	52 Mar	56 Oct
	135 135	134¾ 134¾	133 134	*132 134	*132 133½	260	Carolina Clinch & Ohio Ry 100	126½ Jan 2	137 May 23	116¾ Jan	135 Nov
	55½ 55½	53 53	*53 54½	*53⅛ 55	54¾ 57	600	Carpenter Steel Co 5	45¼ Mar 5	61½ Jun 17	32 Mar	49 Dec
	27 27¼	24⅝ 27½	25 25⅞	25¼ 25⅝	25⅝ 26	5,200	Carrier Corp 10	24⅜ July 23	34 Jan 30	21 Jan	33¾ Nov
	55 55	*53 57	54½ 54½	*53 54⅞	*52 54⅞	200	Preferred 4% series 50	50½ July 24	60 Feb 4	-- ---	-- ---

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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											
	*9¼ 9⅜	9 9⅛	*8¼ 8⅞	*8⅝ 8⅞	8½ 8½	700	Carriers & General Corp	1	8⅛ Mar 14	10⅛ Jan 2	5¼ Jan	10 Dec
	48½ 49½	46 48	45½ 46½	45 47½	45½ 48¾	4,700	Case (J I) Co	25	40⅛ Mar 13	55 Jun 13	35⅞ Jan	48⅜ Dec
STOCK	*165 167	165 165	163½ 164½	164 164	165 165	130	Preferred	100	163½ July 24	183 Jan 8	152 Jan	175 Dec
EXCHANGE	74¼ 74¾	71⅝ 74	71 71¼	72 74	73½ 74½	3,000	Caterpillar Tractor	No par	66 Feb 26	81½ May 27	47¾ Jan	71 Nov
CLOSED	67¾ 68¼	62 67	63¾ 64½	64½ 65	64½ 65½	6,300	Celanese Corp of Amer	No par	56 Feb 25	83½ May 29	37⅛ Jan	66½ Dec
	107 107	*106⅞ 107	106½ 106½	107 107	105½ 106½	600	$4.75 1st preferred	No par	105⅛ Apr 25	109½ Jan 14	104⅞ May	110 Jun
	159¾ 159¾	158½ 159¾	*158½ 160	158½ 158½	157 158½	150	7% 2d preferred	100	154 Mar 8	161½ Jan 3	127 Jan	159 Dec
	30⅝ 31	28⅜ 30	29⅛ 30¼	29⅞ 30⅝	30⅛ 31	9,700	Celotex Corp	No par	22½ Jan 3	38⅛ Jun 3	14⅝ Jan	25¼ Dec
	22 22¼	21¼ 21½	21½ 21½	*21⅝ 22	21⅝ 22	200	5% preferred	20	20⅝ Jan 2	23 July 10	18½ Jan	21⅞ Sep
	25½ 25⅝	25⅛ 26	25⅛ 25⅝	25 25¼	25⅛ 25⅜	5,300	Central Aguirre Assoc	No par	25 July 25	29 Jan 15	20⅛ Apr	31⅛ Dec
	14½ 14¾	14 14½	13¾ 14	14 14¼	14 14¼	7,600	Central Foundry Co	1	10⅛ Feb 26	17¾ Apr 22	4¼ Jan	11¾ Dec
	10⅞ 10⅞	10¼ 10¾	10½ 10⅝	10½ 10¾	10⅝ 10¾	3,200	Central Hudson G & E Corp	No par	10¼ July 23	13⅞ Jan 24	11⅛ Nov	13⅜ Nov
	*112 113	*112 113	*112 113	*112 113	112 112	50	Central Ill Lt 4½% preferred	100	110⅜ Jun 20	116 Jan 29	109½ Jan	115¼ Feb
	102¼ 102¼	*102 102¼	*102 102¼	102¼ 102¼	102¼ 102¼	400	Cent N Y Pr Corp pfd 3.40% ser	100	101 Jun 4	102¼ July 15	— —	— —
	*13⅝ 14½	13⅝ 13⅝	13⅝ 13⅝	13⅞ 14	13½ 14	900	Cent RR of New Jersey	100	13½ July 26	23⅞ Jan 17	10⅝ Apr	20¼ Jun
	*37¾ 39	37½ 37¾	37 37	*37 38⅛	*37 39½	400	Central Violeta Sugar Co		37 Feb 25	42½ Feb 16	25 Mar	40 Nov
	*19 20½	*19¼ 20½	18 19	*18 19	*18 19	200	Century Ribbon Mills new	No par	18 Jun 13	24 May 9	— —	— —
	43¼ 44⅜	42¾ 43¼	41½ 42¾	42 43	41¾ 42½	5,800	Cerro de Pasco Copper	No par	41½ July 24	51¼ Jan 16	33 Jan	50½ Dec
	23⅛ 24	20⅞ 23	21½ 22⅜	21⅞ 22⅝	22⅜ 23½	29,300	Certain-teed Products	1	14⅜ Jan 3	25⅞ July 1	7 Jan	16⅞ Dec
	*33¼ 34½	33¼ 33¼	31½ 31½	*31 33	*32¼ 32½	200	Chain Belt Co	No par	29⅛ Jan 7	43 Jan 31	21¼ Mar	33 Oct
	*53 55	52½ 53	51½ 51½	51¾ 51¾	*53 53½	400	Champion Pap & Fib Co	No par	45 Feb 26	68½ May 24	28½ Jan	55 Dec
	*111 112	112 112	*110½ 112	110½ 111	*110 111¼	110	$4.50 preferred	No par	108½ Feb 26	114 Jan 17	108¾ Oct	112 Nov
	*25 27	24½ 25	25 25¼	23½ 24½	24 24½	1,900	Checker Cab Mfg	1.25	23 Apr 4	33 Apr 9	— —	— —
	23¾ 23¾	*23½ 24	23⅝ 24	24½ 24½	*24 25	400	Chesapeake Corp of Va	5	17⅝ Mar 12	25½ May 20	14⅛ Jan	22 Dec
	62¾ 62⅞	58¾ 62¾	59 59¾	59⅝ 60½	59½ 60⅜	13,000	Chesapeake & Ohio Ry	25	54⅞ Jan 5	66⅞ Jun 17	47⅝ Mar	58⅝ Oct
	10⅛ 10⅛	9 9⅜	9¼ 9¾	9¾ 9⅞	9⅝ 10	2,700	Chic & East Ill RR Co	No par	9 July 23	18½ Jan 23	15½ Jan	26 Jun
	*18 18⅝	17¼ 18	17 17½	17¾ 17¼	17¼ 17½	1,600	Class A	40	17 July 15	26⅛ Jan 28	6⅛ Mar	12⅝ Jun
	13⅜ 13⅞	12½ 13½	12⅝ 13	12¾ 13¼	12⅝ 13	21,300	Chicago Corp (The)	1	12½ July 23	14½ July 11	— —	— —
	12 12	11¼ 11⅞	10⅝ 11½	*10⅜ 11	11 11	1,700	Chicago Great West RR Co	50	9¾ Jan 2	17¼ Jan 25	5⅞ Jan	12½ Jun
	19½ 19½	18⅛ 19¼	18½ 18½	18⅜ 19	18½ 19⅛	3,600	5% preferred	50	18⅛ July 23	33⅝ Feb 16	24 Jan	34¼ Jun
	14 14½	12¼ 13¾	11¼ 12¼	12 12⅝	13¾ 13¾	5,400	Chic Ind & Louis Ry Co cl A	25	11¼ July 24	15¾ July 10	— —	— —
	8¼ 8¼	7¼ 7¼	*6½ 7⅝	*6⅜ 7¼	7¾ 7¾	300	Class B	No par	7¼ July 23	11¼ July 8	— —	— —
	23 23⅝	21 23	21⅜ 22⅜	22¼ 23¼	22½ 23⅝	17,500	Chic Milw St Pl P vtc	No par	21 July 23	38½ Jan 29	24⅛ Oct	33 Dec
	58¾ 59	55¼ 58¼	55 56¼	55½ 57¼	56 57⅛	6,400	Series A preferred	100	55 July 24	82¾ Jan 28	66½ Oct	74 Nov
	29½ 30¼	26¾ 29½	27½ 28	28½ 30	29¾ 30	5,500	Chicago & Northwestn w i	No par	26¾ July 23	43½ Jan 17	25¼ Jan	49½ Jun
	58 58	56 57½	55 56	54¾ 57¼	56½ 56¾	4,700	5% preferred w i	100	54¾ July 25	76⅞ Feb 16	54 Jan	66 Dec
	31 31	29 30¾	28⅜ 29	28⅝ 29	28½ 29	2,100	Chicago Pneumat Tool	No par	25 Mar 13	37¾ Jan 6	19⅞ Jan	37½ Dec
	*57 58	*57 58	*57 58	57 57	*57 58	100	$3 conv preferred	No par	50 Mar 21	59½ Jan 11	49 Jan	59½ Oct
	*62 63	*61½ 62½	61½ 61½	61½ 61½	*61⅜ 62¼	80	Pr pf ($2.50) cum div	No par	59 Mar 6	67¾ Jan 17	54 Jan	64 Dec
	18½ 19¼	18¾ 18¾	18¾ 18¾	*19 20	19 19	700	Chicago Yellow Cab	No par	18½ July 22	25¼ Jan 2	15½ Jan	27 Dec
	22⅛ 22⅛	21 21¾	21 21	21 21	*21¼ 23	900	Chickasha Cotton Oil	10	19 Mar 13	25⅛ July 11	16 Jan	x23 Dec
	9¼ 10¼	9¾ 10⅜	9¾ 10⅛	9¾ 10	9⅞ 10⅛	10,800	Childs Co	No par	6⅝ Apr 1	15 Jan 8	4⅝ Jan	15 Dec
	*43 45	43 43	*43¼ 45	*43¼ 45	*43½ 45½	40	Chile Copper Co	25	41½ Mar 15	53 May 8	29⅜ Jan	48 Nov
	119 120⅝	116 120⅛	116¼ 117¾	116¼ 110	115¼ 117½	17,900	Chrysler Corp	5	115¼ July 26	141 Jan 30	91⅝ Jan	140¼ Dec
	*110 113½	*108 112½	*106 112½	*106 112½	*109 112½	—	Cinn G & E Co pfd 4% series	100	112 July 10	114 Feb 1	— —	— —
	36 36	34 35	34 34½	33½ 34	34 34½	2,300	Cincinnati Milling Machine Co	10	31¾ May 15	38½ July 9	— —	— —
	54 54½	51½ 53¾	51⅝ 53	51½ 52½	52¾ 53½	5,300	C I T Financial Corp	No par	48¾ Feb 25	58¼ Apr 9	42½ Jan	58 Aug
	34½ 34⅜	33 34½	33¾ 34¾	34½ 34¾	34¼ 34¾	4,000	City Ice & Fuel	No par	28½ Jan 4	44½ May 23	20⅝ Jan	30 Dec
	16 16	15¾ 15¾	15¾ 15¾	*15¼ 15¾	15⅛ 15½	600	City Investing Co	5	15⅛ July 26	22 May 10	— —	— —
	*103 104¾	104¾ 104¾	*104 104¾	104¾ 104¾	*104 107	290	5½% preferred	100	102½ Apr 9	108½ Mar 5	98 Jan	105 Jun
	29 29½	25½ 28	26½ 27½	27½ 27½	28 28¼	3,200	City Stores	5	19½ Feb 26	38¼ May 11	9⅝ Jan	25 Nov
	*59¾ 62	*59¼ 62	59¼ 59¼	61 61	58 58	300	Clark Equipment	No par	58 July 26	71⅛ Jan 18	49 Jan	72⅛ Dec
	*180 188	*180 188	*178 188	*178 188	*178 188	—	C. C. C. & St. Louis Ry Co	100	187 Jun 26	205 Feb 27	170 Feb	205 Dec
	*104 109	*104 109	*106 110	*106 110	*104 110	—	5% preferred	100	105 Jan 2	108 Jan 8	89 Jan	105 May
	*111 112	112 112	112 112½	111½ 112½	110½ 110½	340	Clev El Illum $4.50 pfd	No par	109½ Jun 6	113½ Jan 10	109¾ Jan	115 Oct
	*64½ 68	65 65⅛	63⅝ 64½	64 64¾	65¾ 65¾	900	Clev Graph Bronze Co (The)	1	57⅞ Jan 2	77 May 20	44 Jan	68¾ Nov
	*106 107½	107 107	*107 108	*107 108	*107 108	10	5% preferred	100	106 Jun 25	108½ Mar 5	106¾ Nov	110½ Apr
	*102⅝ 104½	102⅝ 102⅝	*103 104½	104½ 104½	*102⅝ 104	70	Clev & Pitts RR Co 7% gtd	50	99⅛ Jan 3	106 Apr 18	93½ Jan	100 Jun
	*60 64	*60 64	*60 65	*60 65	*60 63	—	Special gtd 4% stock	50	56¼ Feb 19	62 July 9	53½ Jan	59 Nov
	31⅝ 32¼	29⅝ 31⅜	29¾ 30⅜	30½ 32	31 31⅝	10,100	Climax Molybdenum	No par	29⅝ July 23	44½ Feb 4	34¼ Jan	41¾ Sep
	35 35½	33½ 34¼	33¾ 34	33¾ 34½	33½ 34	2,400	Clinton Industries Inc	1	32½ Jun 21	36½ May 21	— —	— —
	47¾ 49¼	47 49	47½ 48½	50 52	51 52½	4,900	Cluett Peabody & Co	No par	47 July 23	60⅝ Jun 7	35⅞ Jan	53½ Oct
	*158 162	*158 162	*158 162	*158 162	*158 162	—	Preferred	100	152½ Jan 2	165 May 31	140 Apr	155 Dec

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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											
174 174	170 171	168 168	168 168	168¼ 169¼	1,200	Coca-Cola Co (The)	No par	168 July 24	200 Feb 11	130 May	183 Oct
66 66	65¼ 65¼	*65¼ 66	66 67	67 67	140	Class A	No par	62 Jan 23	69½ May 20	59½ Dec	72 Nov
STOCK	*1100 —	*1100 —	*1100 —	*1100 —	—	Coca-Cola International Corp	No par	— —	— —	— —	— —
EXCHANGE	x55 55	51¾ 53	52½ 53	53 53⅝	54 54½	3,400	Colgate-Palmolive-Peet	No par	42¼ Feb 26	60¾ July 11	31⅛ Feb	49 Dec
CLOSED	109 109	109 109	109 109	*107⅞ 111	*107⅞ 109	100	$3.50 preferred	No par	104 Apr 26	109 July 22	101½ Oct	106 Dec
	57½ 58	53 55	*53½ 55	53½ 55½	*55½ 57½	1,000	Collins & Aikman	No par	45¾ Jan 2	63½ Jun 5	34⅜ Jan	50¾ Dec
	110⅝ 110⅝	*110⅝ 112	*110⅝ 112	110⅝ 110⅝	*110⅝ 112	130	6% conv preferred	100	110½ July 17	116½ Jan 17	110 Aug	115 Jan
	16 16⅛	15⅛ 16	15 15⅜	15¼ 15⅞	15¼ 15⅞	17,400	Colo Fuel & Iron Corp	No Par	15 July 24	23¾ Jan 29	14 Nov	18⅜ Dec
	20¼ 21	20⅛ 20½	20 20	20 20⅛	20 20⅛	2,500	5% cum conv preferred	20	20 July 15	24⅞ Feb 16	— —	— —
	*27 29	*27¾ 29	27½ 28	*26½ 28	*26 27½	140	Colorado & Southern	100	26½ May 7	41 Jan 18	28 Jan	50¼ Jun
	25 25	24¾ 24¾	25 25	24¾ 25½	*24 25	280	4% non-cum 1st preferred	100	23½ July 19	39 Jan 14	28¼ Jan	46⅝ Jun
	*21 22½	*21 22½	20½ 21	20¾ 21	20½ 20½	180	4% non-cum 2nd preferred	100	20½ July 24	38 Jan 14	25¾ Jan	46¼ Jun
	36⅜ 36⅝	35¼ 36⅜	34⅞ 35¼	34 34⅜	34¼ 35	2,200	Columbia Br'd Sys Inc cl A	2.50	34 July 25	47 Jan 29	31 Mar	50⅛ Nov
	36 36	35⅞ 35⅞	34¼ 34¼	33¾ 34¼	34⅝ 34⅝	600	Class B	2.50	33¾ July 25	47 Jan 28	31 Mar	50 Nov
	11⅛ 11¼	10⅝ 11¼	10⅜ 10⅞	10¾ 11	10¾ 11	47,300	Columbia Gas & Elec	No par	9½ Jan 3	14 Jan 24	4⅛ Jan	11½ Dec
	111 111	110⅝ 110¾	111 111	111 111⅜	111 111	1,000	6% preferred series A	100	109 Jan 4	111⅜ July 25	90¼ Jan	110¼ Nov
	107 107	106 106	105 105	*104½ 106½	*104½ 105	30	5% preferred	100	102½ Jan 23	107 Jun 10	84 Jan	107½ Oct
	39¾ 40	39¼ 39½	38⅝ 39	39 39¾	38¾ 39⅝	1,800	Columbia Carbon Co	No par	36½ Mar 15	48 Apr 22	36 Nov	41¾ Oct
	27 28	26 26⅝	26¼ 27½	27¾ 28⅝	28¼ 28⅞	3,300	Columbia Pictures new	No par	24⅞ Feb 26	36¾ May 21	26 Dec	28 Dec
	*96 98	95 95½	*95 97	*95 97	*95 97	200	$4.25 cum pfd w w	No par	95 July 23	106¼ Apr 10	— —	— —
	53⅛ 53¾	51½ 53	50½ 51½	51¼ 51¼	51¾ 53	2,700	Commercial Credit	10	47 Jan 5	59¾ Jun 6	39 Jan	53⅛ Sep
	121 121½	121 121	120 121	120 120	*119½ 120½	490	$3.60 preferred	100	112 Feb 19	123 July 15	110 Dec	116½ Dec
	25⅝ 26	24¾ 26	24⅝ 25¼	24⅞ 25½	25¼ 25¾	13,600	Commercial Solvents	No par	19¼ Mar 15	32¼ May 13	15¼ Aug	25⅞ Dec
	4⅝ 4¾	4¼ 4¾	4¼ 4½	4⅜ 4⅝	4⅝ 4¾	169,000	Commonwealth & Southern	No par	2¾ Jan 2	5¾ Jan 31	11/16 Jan	4¼ Nov
	126½ 126⅞	126 126⅞	125⅝ 127	126½ 127	126⅜ 127	5,200	$6 preferred series	No par	x122¼ Jun 19	132 Feb 1	89 Jan	124¾ Dec
	35⅛ 35½	34⅞ 35⅜	34⅞ 35¼	34½ 35⅛	34⅝ 35	10,700	Commonwealth Edison Co	25	31 Feb 26	36⅛ Jun 17	28¾ Jan	34¼ Nov
	65 65	63 64	*62½ 64	64 64	*63 65½	500	Conde Nast Pub Inc	No par	42¾ Jan 2	77½ Apr 22	22 Jan	48 Nov
	33½ 34¼	32¾ 33½	33¼ 33⅜	33¾ 34	33½ 34½	2,600	Congoleum-Nairn Inc	No par	32 Mar 7	40⅝ May 31	26¼ Mar	39½ Oct
	48¼ 48⅝	47 47¾	46 46	45½ 45½	*45 46	600	Consolidated Cigar	No par	38½ Feb 26	55½ May 13	29½ Jan	50 Nov
	8 8⅛	7⅞ 8	7¾ 8	7¾ 8	7⅞ 8	8,700	Consol Coppermines Corp	5	6¼ Jan 4	10¾ Feb 6	3¾ Mar	7¼ Dec
	32¾ 33¼	32⅛ 32⅝	32⅛ 32⅝	32½ 32⅝	32½ 32⅞	13,800	Consol Edison of N Y	No par	32⅛ Feb 26	36 Feb 6	24⅝ Jan	34¼ Nov
	*107 107¾	107 107	107 107	107¼ 107¼	107¼ 107½	800	$5 preferred	No par	105¾ Jun 5	109⅜ Jan 28	106 Sep	109¼ May
	22⅛ 23⅜	21 22¾	21½ 22	21½ 22⅛	22 22⅜	6,200	Consolidated Grocers Corp	1.33⅓	21 July 23	25⅜ July 12	— —	— —
	18⅞ 19¼	18¾ 19	18⅞ 18⅞	18¾ 18¾	19⅛ 19¼	1,600	Consol Laundries Corp	5	16¾ Feb 26	23¾ Apr 20	11⅝ July	22 Dec
	52 52	51⅛ 51⅞	51⅛ 51⅝	51 51¼	51½ 51½	2,800	Consolidated Natural Gas	15	42⅞ Jan 18	60 May 27	31¼ Jan	45¼ Dec
	24¼ 24½	23½ 24½	23½ 23⅞	24 24⅜	24 24⅜	10,200	Consolidated Vultee Aircraft	1	23½ May 6	33⅝ Jan 17	17¼ Jan	35¼ Dec
	35 35	31 34½	32 32	32¼ 33	32⅝ 33	2,300	Consol RR of Cuba 6% pfd	100	31 July 23	47 Jan 8	17½ Aug	45 Dec
	113¼ 113¼	113 113½	113¼ 113¼	113¼ 113¼	113¼ 113¾	220	Consumers Pow $4.50 pfd	No par	112 Jun 21	115¾ Mar 15	108¼ Jan	115 Feb
	40½ 50	47 47½	45½ 46¾	46⅜ 46¾	45¾ 46½	8,000	Container Corp of America	20	37 Jan 4	54½ Apr 18	26½ Apr	40½ Nov
	— —	— —	7/16 ⅝	11/16 ¾	9/16 ¾	63,300	Rights		7/16 July 24	¾ July 25	— —	— —
	20⅛ 20½	18½ 20¼	18⅞ 19¾	19½ 20½	19⅝ 20½	13,000	Continental Baking Co	No par	12⅝ Feb 26	22 July 18	8¼ Jan	17⅝ Dec
	105 105	*105 106½	105 105	*105 107	*105⅛ 107	200	$5.50 preferred	No par	102 Feb 25	109⅛ Jan 10	93¾ July	109½ Dec
	45 45¼	42¾ 45	42⅝ 43½	43¼ 43¾	43¼ 44	6,800	Continental Can Inc	20	39⅝ Mar 13	53⅞ Jun 10	37½ Jan	50 Sep
	*113 114	*112⅜ 114	*112⅜ 114	*112¾ 113⅞	*112¾ 113⅞	—	$3.75 preferred	No par	110½ Jan 2	113⅞ Mar 29	106½ July	113 Dec
	13⅝ 13⅝	13 13¾	12⅝ 13	12⅝ 12⅞	12⅞ 13	2,300	Continental Diamond Fibre	5	12⅝ July 24	18⅜ Feb 8	10⅝ Apr	17½ Dec
	53½ 53½	52½ 53⅝	52½ 52⅞	52½ 52⅞	*52½ 53	1,600	Continental Insurance	10	52½ July 23	63 Jan 18	46 Jan	59¼ Oct
	15⅝ 16⅝	15 15¾	15 15⅜	15⅜ 15⅞	15¼ 16⅛	26,700	Continental Motors	1	15 July 23	24 Jan 29	8¾ Jan	20 Dec
	44½ 44⅞	43 44⅝	41¾ 43	43¼ 44	43⅛ 43⅞	5,300	Continental Oil of Del	5	35½ Feb 26	49¾ May 23	29⅝ July	43 Nov
	21½ 21¾	20 21	20 20	20½ 21	20⅝ 20¾	3,100	Continental Steel Corp	14	20 July 23	x23⅝ May 29	— —	— —
	24⅛ 24⅛	23⅛ 23¼	*22⅝ 23½	22⅞ 23	23 23¼	700	Cooper-Bessemer Corp	No par	22½ Mar 6	30⅞ Feb 1	16 Jan	28¼ Dec
	55 55½	*55 56	55 55	*54¾ 55½	55½ 55½	320	$3 prior preferred	No par	52⅝ Mar 12	56 Jan 19	47½ Feb	55¾ Nov
	18¼ 18¾	17 18½	17 17½	17¼ 17¾	17½ 17⅞	3,300	Copperweld Steel Co	5	17 July 23	23½ Feb 16	12½ Jan	19½ Dec
	*55 56	56 56	*54½ 56	56 56	55 55	70	Conv pref 5% series	50	52 Jan 14	60 Apr 24	49½ Jan	53¾ Jun
	19¼ 19¾	18 19⅛	17¾ 19	*18⅛ 18⅝	18¼ 19	2,900	Cornell-Dubilier Electric Corp	1	17¾ July 24	27⅞ Jan 18	16⅝ Aug	26⅜ Dec
	60½ 60½	59⅝ 60	59½ 60	59¾ 60	59¾ 59⅞	340	Corn Exch Bank Trust Co	20	57⅝ Jun 7	67½ Jan 21	52⅛ Mar	64¾ Oct
	37 37⅜	35½ 37	35¼ 35¼	35¾ 36½	36¼ 36⅛	2,800	Corning Glass Works common	5	33½ Feb 20	39⅞ May 29	30 Jun	38½ Oct
	*108½ 109	*108½ 109	*108¾ 109	109 109	109⅛ 109⅛	40	3½% preferred	100	105½ Feb 5	109½ Mar 15	101¾ Aug	108 Dec
	65¼ 65½	65 65¾	64½ 65	64¼ 65	65½ 65¾	6,100	Corn Products Refining	25	58¼ May 8	70 Jan 29	58¼ Jan	71 Oct
	205½ 205½	*204 206½	*204 207	205½ 205½	207½ 207½	80	Preferred	100	199 Jan 2	210¼ Mar 30	182½ Jan	199 Dec
	10¾ 10¾	10¼ 10½	10⅛ 10¼	10 10⅛	10 10⅝	3,800	Coty Inc	1	10 July 25	14¾ Apr 10	6 Jan	13 Dec
	5⅜ 5⅜	5 5⅜	5 5	5⅛ 5⅛	5 5¼	3,200	Coty Internat Corp	1	4⅞ July 16	7⅞ Jan 29	3½ Jan	7⅞ Dec
	44 45½	41⅜ 44	40¾ 41½	42 43	42¼ 44	11,000	Crane Co common	25	38 Feb 26	49⅝ Jun 17	25¾ Jan	43¼ Dec
	109 109	*109 111½	109¼ 109¼	*109 111½	*109 111½	100	3¾% preferred	100	107¼ Apr 25	110¼ Mar 21	99⅛ Aug	108½ Dec
	33⅛ 33⅜	*33 33⅜	33 33	*33 33⅛	33 33	700	Cream of Wheat Corp (The)	2	31 Mar 4	35¾ Jan 14	24 Jan	34¾ Dec
	29⅛ 29⅛	28 28	*26½ 30	*26½ 30	*26½ 29	200	Crosley Corp (The)	No par	28 July 23	39¼ Feb 1	28¾ Mar	41 Jun
	46½ 46½	44 46	42¼ 44	45½ 45½	46 46⅛	2,500	Crown Cork & Seal	No par	42¼ July 24	62 Jan 14	37 Jan	59½ Dec
	*52¾ 54	*52¾ 54	*52¾ 54	*52¾ 54	52¾ 52¾	100	$2 preferred	No par	51 Feb 27	54½ Feb 6	49½ Nov	53 Dec

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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	33¼ 33¾	32 33⅛	32 32¼	32⅜ 33	33¼ 34	4,200	Crown Zellerbach Corp 5	29 Jan 3	40¼ Apr 12	20⅜ Jan	30⅞ Dec
	*109 109½	*109 109½	*109 109½	109⅛ 109⅛	*109 109½	40	$4.20 preferred No par	107 Jan 21	110⅜ Feb 5	106¼ Dev	112 Nov
	128¼ 128¼	123 123	*118 130	*123 129	*123 130	200	$4 2nd preferred No par	115 Jan 3	150 Apr 12	106 Oct	124 Nov
	48¼ 48¼	45⅞ 47¼	45¼ 46	46¼ 47½	47 47½	3,300	Crucible Steel of Amer No par	42¼ Mar 13	54⅜ Feb 16	35⅜ Jan	52½ Nov
	115½ 115½	115 115	115 115½	*113½ 115	*113½ 115	900	5% preferred 100	109 Feb 25	115½ July 9	87½ Jan	111 Nov
	*35½ 37	35 35	32½ 32½	32½ 34	32½ 33	330	Cuba RR 6% preferred 100	32½ July 24	46¼ Jan 8	25 Aug	42 Dec
	25¼ 25⅞	24¼ 25½	24¼ 24½	24½ 24¾	24¼ 24⅝	4,600	Cuban-American Sugar 10	22⅜ Feb 26	28⅞ Jan 10	16 Mar	29 Dec
	*165 175	*165 175	*165 175	*165 175	*165 175	----	7% preferred 100	160 Jan 5	165 Jan 8	145½ Jan	x150 Sep
	57½ 57½	54 57½	52¼ 54½	55½ 56½	56⅜ 56⅝	2,200	Cudahy Packing Co 30	39 Mar 4	66 Jun 11	25⅞ Jan	51¼ Nov
	*105 108	*105 108	*105 108	105 105½	*104 108	200	4½% preferred 100	99¾ Jan 2	106 Mar 25	99½ Dec	102 Nov
	20 20	19 20½	20⅝ 21	21½ 22	22 22⅛	1,700	Cuneo Press Inc new 5	18⅞ July 17	24½ July 8	-- ---	-- ---
	59½ 59⅞	58¾ 58¾	*58½ 63	*58½ 60	60 60	500	Cunningham Drug Stores Inc 2.50	47 Feb 9	82¼ May 16	28 Jan	56 Dec
	16¾ 17¼	15 16¾	15⅛ 16	15½ 16¼	15⅞ 16¼	21,000	Curtis Pub Co (The) No par	15 July 23	26 Jan 24	9 Mar	24½ Oct
	*138 139⅞	137 138	136 136	135 135	*133 135	250	$7 preferred No par	135 July 25	146½ Feb 5	122½ Apr	154 Oct
	71¼ 72	69¾ 71	71 71	*70 71	70½ 71	1,300	Prior preferred No par	69¾ July 23	76⅞ Apr 29	59¼ Jan	75½ Oct
	7½ 7¾	7⅛ 7⅝	7⅛ 7¼	7⅛ 7¼	7⅜ 7½	26,800	Curtiss-Wright 1	7 Apr 23	12⅛ Feb 4	5½ Aug	9 Nov
	20½ 20½	19¼ 20	19½ 19¾	19⅝ 20¼	19¾ 20½	5,300	Class A 1	19⅛ July 16	34¼ Feb 2	18¼ Jan	30⅛ Oct
	*140 145	*140 146	*138 145	*138 145	138 138	30	Cushman's Sons Inc 7% pfd 100	129½ Jan 30	145 July 18	118 Sep	125 Oct
	36½ 36½	34⅜ 36¾	33¾ 34	34¼ 35	35¼ 35½	1,400	Cutler-Hammer Inc No par	32½ Mar 13	45 May 20	25⅜ Apr	37½ Dec
							D				
	27 27	25 25	24½ 24½	25½ 25½	25½ 25½	500	Dana Corp 1	24½ July 24	29 July 15	-- ---	-- ---
	25½ 26½	25 25	24½ 24½	*26 26½	*24½ 26½	700	Davega Stores Corp, N Y 5	23 Feb 26	34 May 13	27¼ Dec	28 Dec
	*25 26¼	24⅛ 25	24¼ 24¼	24⅜ 24¾	24⅞ 24⅞	1,000	Davison Chemical Corp (The) 1	24 Feb 19	31¼ May 28	16¼ Jan	28 Dec
	110⅜ 112	*110⅜ 111½	*110⅜ 111½	111 111	111 111	50	Dayton Pow & Lt 4½% pfd 100	110⅛ Jun 6	113 Jan 7	108½ Sep	114 Dec
	28½ 28¾	28 28⅜	27 27¼	27⅝ 28	28 28	1,700	Dayton Rubber Mfg Co 50c	27¾ Jun 20	34½ Apr 20	-- ---	-- ---
	*57½ 59	56 57¾	*53½ 55	54½ 54½	55 55½	1,000	Decca Records Inc 1	45 Jan 2	75¼ May 1	33 Jan	49¾ Nov
	50 50¼	46½ 49	46⅝ 48	48⅛ 48⅝	48 48¾	5,200	Deere & Co No par	42¾ Jan 5	58½ Jun 3	39⅝ Mar	47½ May
	41½ 42	42 42	41⅛ 41½	41½ 41½	42¼ 42¼	800	Preferred 20	37½ Jan 11	42 July 22	34½ Aug	40½ Dec
	43¾ 43¾	42¼ 43	42 43	43 43½	43 44	1,900	Delaware & Hudson 100	41½ Mar 15	50½ Jan 29	34¼ Jan	57½ Jun
	11 11¼	10 10⅞	10 10¼	10¼ 10⅜	10¼ 10½	9,600	Delaware Lack & Western 50	10 July 23	16¼ Jan 16	7⅞ Mar	16⅜ Jun
	27¼ 27⅜	27 27⅜	26¾ 27	26⅝ 27	27 27	4,300	Detroit Edison 20	25 Jan 3	28 Apr 17	21 Jan	25½ Dec
	*74 79	74¼ 74¼	*72 75	*74 75	*74 75	10	Detroit Hillsdale & S W RR Co 100	74¼ July 23	77 Feb 25	67 Jan	75 Sep
	32¾ 33¼	30 32	31 31½	31⅛ 31¾	31¾ 32	1,800	Devoe & Raynolds class A 12.50	28 Jan 3	39½ May 9	25½ Dec	29½ Dec
	43½ 43½	42¼ 43	43 43	43¾ 43¾	43¼ 43¾	800	Diamond Match No par	40⅝ Jan 3	50½ Apr 4	33 Aug	45⅞ Nov
	49¼ 49¼	48½ 49	*44⅞ 48⅛	47⅞ 47⅞	*47½ 49⅛	800	6% partic preferred 25	43½ Jan 15	49¾ Apr 15	40½ Jan	48 Nov
	26½ 27	25¾ 26¾	25⅛ 25¼	25⅛ 25¼	25¼ 25½	2,300	Diamond T Motor Car Co 2	25⅛ July 24	34¼ Jan 14	16½ Jan	35 Dec
	27⅛ 28⅜	25½ 27	25⅝ 26½	26 26⅞	26⅛ 27	39,600	Distil Corp-Seagr's Ltd new 2	21⅛ Jun 21	30 July 10	-- ---	-- ---
	*105½ 109⅞	*105½ 109⅞	*105½ 109⅞	*105½ 109⅞	*106 109⅞	----	5% preferred 100	105¼ Mar 15	109½ Feb 5	105 Jan	109 Mar
	*42½ 45	42 42	40½ 40½	41 41	42 42	600	Dixie Cup Co common No par	39 Feb 26	52 Apr 24	17½ Mar	50 Dec
	*57 58	56 57	*55 57	*55 57	*55 57	30	Class A No par	52 Mar 28	62¾ Jun 10	47 Mar	56 Dec
	*37¾ 38	37 37¾	37 37	36⅞ 37	*36¾ 37	800	Dr. Pepper Co No par	36⅞ July 25	48 Mar 19	-- ---	-- ---
	34 34	30½ 33¼	29¾ 31¼	32 32¼	32 32½	2,700	Doehler-Jarvis Corp 5	25 Jan 3	37⅞ May 31	18 Jan	29⅜ Oct
	22 22	21¼ 22⅛	20⅞ 21¼	20 20¾	20¼ 20⅞	6,800	Dome Mines Ltd No par	20 July 25	29¾ Feb 6	22¼ Jan	29⅛ Nov
	83⅛ 83¾	80¾ 83¼	80⅝ 83	83½ 85½	85¾ 87⅜	5,600	Douglas Aircraft No par	80⅝ July 24	108⅞ Mar 25	65 Mar	100½ Dec
	*176½ 180⅝	174¼ 176¼	170 171⅞	170½ 171	170⅜ 170⅜	2,200	Dow Chemical Co common No par	143½ Feb 26	192 Jun 7	122⅞ Jan	167½ Dec
	*116½ 117¾	*116½ 117¾	*116½ 117¾	*116½ 117¾	*116½ 117¾	----	$4 preferred series A No par	113¼ Mar 12	118 Jun 27	110½ Jan	115 Oct
	23¾ 24	23 23¾	23¼ 23¾	23⅞ 24⅝	24⅜ 25¼	7,900	Dresser Industries 50c	23 July 23	33⅜ Jan 17	27 Apr	33⅝ Jun
	*109 111	*109 111½	*109½ 111	110⅞ 110⅞	110½ 110½	200	3¾% conv preferred 100	108¼ Feb 8	116 Apr 12	111½ Dec	113 Dec
	*28½ 31	*28½ 30	28¼ 28¼	27 27½	28 29	800	Dunhill International 1	24½ Mar 12	41½ May 10	12 Mar	30½ Dec
	*42¼ 43½	39 43	38¼ 40	40 40	41 41	2,000	Duplan Corp No par	30 Jan 2	58¾ May 28	20¼ Aug	34¼ Dec
	211½ 212½	205½ 211½	204 205	206 207	210 210	2,700	Du P de Nemours (E I) & Co 20	181⅞ Feb 26	227 Jun 13	155 Jan	192½ Oct
	*129⅛ 130	129⅞ 129⅞	*129¼ 129¾	129¼ 129¼	129 129⅜	800	$4.50 preferred No par	125½ May 22	133 July 3	125⅝ Jan	129 Feb
	*114¾ 115½	*114¾ 115	*115 116	115¾ 116½	*115 116½	100	Duquesne Light 5% 1st pfd 100	114 Jan 4	116½ Feb 5	113 Oct	117 Mar
	*16¾ 18	16⅝ 16⅝	*16½ 17⅞	17 17⅝	17¼ 17¼	1,000	D W G Cigar Corp 5	16⅝ July 23	21 May 21	-- ---	-- ---

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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										
							E				
	25½ 26	23½ 25¼	23⅝ 24¾	24½ 24½	24½ 25	4,100	Eagle-Picher Co 10	19¾ Feb 26	30⅛ May 22	13 Jan	21⅞ Dec
	26¾ 27⅝	25⅜ 27½	25⅝ 26⅛	26 27⅜	26½ 27¼	11,800	Eastern Airlines Inc 1	25¼ Jun 21	31⅛ May 16	-- ---	-- ---
	*54 55¾	48 54	49¼ 49½	50 50½	*51⅞ 56	1,000	Eastern Stainless Steel Corp 5	30¼ Jan 2	61 Jun 10	18¼ Jan	35⅝ Nov
	235 236½	230½ 235	231 231	231⅛ 231⅛	231 231¼	1,400	Eastman Kodak Co No par	215 Feb 26	263 Apr 24	170 July	229 Dec
	*198 200	*198 200	200 200	*197 200	200 201	30	6% cum preferred 100	191 Jan 8	208 Apr 27	185 Jan	200 Jun
	58½ 59	55½ 58	55⅜ 56½	56¼ 56¼	56¼ 57¼	1,700	Eaton Manufacturing Co 4	55⅜ July 24	71 Feb 2	49 Jan	66½ Oct
	35 35	33 34	33¼ 35	35 35	34½ 34½	1,700	Edison Bros Stores Inc com 1	28 Feb 9	40⅜ May 22	-- ---	-- ---
	*109 110¼	*109 110	*109 110	*109 110	*109 110	----	4¼% preferred 100	108⅝ May 23	111 Mar 14	104 Sep	109½ Dec
	50⅝ 51	46½ 49	45½ 47	46¾ 47	46¾ 47½	2,600	Ekco Products Co 5	33 Mar 4	52¼ July 15	24 July	39⅛ Dec
	*110⅜ 111¾	*110⅜ 111	*110⅜ 111	110½ 110½	*109⅞ 110½	30	4½% preferred 100	109⅝ May 24	114 Feb 25	106 Aug	112 Dec
	11¾ 11¾	11¼ 11⅝	11 11⅛	11 11¼	11 11	1,400	Elastic Stop Nut Co 1	11 Jan 3	16⅜ Jan 28	8½ May	13 Dec
	58¾ 60	57½ 59⅛	57¾ 58⅛	58 58⅝	57½ 58⅝	18,600	Electric Auto-Lite (The) 5	57½ July 23	80½ Feb 5	42⅞ Jan	71 Dec
	¾ 1	½ ¾	½ ⅝	½ ⅝	½ ¾	138,200	Rights	½ July 23	1¾ July 17	-- ---	-- ---
	22 23	20½ 21¾	20¼ 20¾	20⅝ 21¼	21 21½	8,400	Electric Boat 3	19¾ Jan 21	35¾ Apr 5	14 Jan	24¼ Dec
	44¾ 45	44 44⅞	*41¼ 44	43⅞ 43⅞	*41⅞ 43½	1,200	Conv preferred w i No par	43¾ July 16	48¾ Jun 18	-- -----	-- -----
	5⅜ 5½	5¼ 5⅜	5¼ 5¼	5¼ 5¼	5⅛ 5⅛	4,300	Elec & Mus Ind Am shares	5⅛ July 26	7½ Jan 24	4⅞ Aug	7¾ Dec
	23¾ 24⅛	21¼ 24	21¼ 22⅝	22¼ 22⅞	22½ 23¼	21,800	Electric Power & Light No par	17¼ Jan 7	29½ May 28	3⅞ Jan	19⅞ Dec
	177½ 177½	170 177½	*170 173	173 175	*171¼ 174	2,100	$7 preferred No par	148½ Jan 3	180½ May 2	109 Jan	158 Dec
	*162½ 164	156 162¼	157¾ 157¾	157¼ 158	158 158¼	1,200	$6 preferred No par	137 Jan 3	167 July 10	103 Jan	146 Dec
	*53¾ 54¼	52 53½	*52 52⅞	52 52	52¼ 52¼	1,000	Electric Storage Battery No par	49⅛ Mar 13	56⅛ Jun 18	43½ Aug	55¼ Nov
	52½ 53¾	49¼ 50¼	49⅞ 50	50 50¾	50¾ 51	5,700	El Paso Natural Gas 3	46¾ Jan 2	61¾ Jun 25	34¼ Mar	48⅝ Oct
	21⅜ 22	21 21	20½ 21	20⅝ 20⅞	20½ 20⅝	2,500	Emerson Electric Mfg Co 4	20½ July 24	30⅛ Feb 2	21½ Aug	29½ Jan
	29 29½	29 29	28½ 28½	29 29	29¼ 29¼	1,300	Emerson Radio & Phonograph 5	24 Jan 5	43⅞ Mar 29	20¼ Mar	27¼ Dec
	*87 91	*85¼ 89	87½ 87½	*85 88	*85 86	100	Endicott Johnson Corp 50	75 Jan 4	102¼ May 28	62 Mar	81 Dec
	*107 108½	*107 108	*107 108	*107 108	*107 108	----	4% preferred 100	104½ Apr 24	111 Jan 24	103 Sep	107¼ Dec
	33 33¾	31 32⅝	31 32	31¼ 32¼	32¼ 33	6,100	Engineers Public Service 1	31 July 23	41½ Apr 9	16 Jan	37 Dec
	105½ 105½	105 105½	105 105	*105 106	*195 106	220	$5 preferred No par	102¼ Apr 9	106½ Jan 15	100½ Jan	106 July
	108½ 109½	108½ 109	109 109½	108 108½	108½ 108½	450	$5½ preferred No par	104¼ Apr 11	110 Mar 8	100⅝ Sep	108 July
	109½ 109½	108½ 109½	109½ 109¾	109½ 109½	109½ 109½	330	$6 preferred No par	105 May 1	111½ Mar 6	101 Sep	109 July
	3⅛ 3¼	3 3⅜	3 3⅛	3 3¼	3⅛ 3¾	38,000	‡Equitable Office Bldg No par	2¼ Jun 28	5¾ Jan 30	1 May	4¼ Nov
	15¾ 16⅛	15⅛ 15⅞	15 15½	15¼ 15½	15¼ 15¾	17,400	Erie RR common No par	15 July 24	23⅛ Jan 28	12½ Jan	20½ Jun
	76¾ 76¾	76½ 76½	76⅜ 76⅜	*76 77	76 76	400	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
	16⅝ 16⅝	15 16½	15⅛ 15⅜	15½ 15⅝	15½ 15½	4,800	Eureka Williams Corp 5	15 July 23	22½ Jan 14	11½ Jan	20⅛ Dec
	26⅛ 26⅞	25⅞ 26¼	25¾ 25⅞	26¼ 26⅜	26½ 27	2,400	Evans Products Co 5	23⅝ Jan 3	33¾ Apr 16	15½ Jan	28⅝ Dec
	45 45¼	43 44	41½ 42½	41¼ 43¾	43¾ 45	7,100	Eversharp Inc 1	41¼ July 25	58¾ Apr 26	-- ---	-- ---
	56 56	55⅛ 55⅜	54½ 55	54¼ 54¼	54⅛ 54⅛	1,400	Ex-Cell-O Corp 3	45½ Mar 14	63¼ Jan 15	42¼ Jan	62½ Nov
	*9⅞ 10¼	9½ 9¾	*9½ 10	*9⅝ 10	9⅝ 9⅝	400	Exchange Buffet Corp 2.50	8½ Jan 9	11⅜ Jun 3	6 Jan	9½ Dec
							F				
	72 72	68 71	68½ 69	*69 70	70 70	1,000	Fairbanks Morse & Co No par	61¾ Jan 3	88 May 21	42¾ Jan	65 Nov
	26⅞ 27	25½ 26½	25½ 25½	25 25¾	24 24¾	4,000	Fajardo Sug Co of Pr Rico 20	24 July 26	36¾ Feb 5	25⅛ Jan	36⅝ Nov
	12⅞ 12⅞	12⅝ 13	12½ 12⅞	12¾ 13	13 13½	7,600	Farnsworth Televis'n & Rad Corp 1	12½ July 24	19¾ Jan 9	12¾ Mar	20½ Dec
	*23⅜ 24	23⅛ 23⅛	*22⅛ 23½	22½ 22½	*23½ 24	300	Federal Light & Traction 15	21¾ Mar 14	26⅜ Jan 10	17 Jan	26¼ Dec
	*107 107½	*107 107½	107 107½	107 107	107 107	50	$6 preferred No par	105 Jun 18	112½ Feb 13	104 Mar	110½ Oct
	45¼ 46	46 46	*44 46	*44 46	*44 46	300	Federal Min & Smelt Co 2	41⅝ Jan 4	54¾ Feb 7	25¾ Jan	42⅞ Dec
	*38 38¾	38 38	*36½ 38½	37½ 38	38¾ 38¾	500	Federal-Mogul Corp 5	26 Feb 26	43½ Jun 5	23¼ Jan	32½ Nov
	17 17	16⅛ 17¼	16¼ 16⅞	16⅜ 16⅞	17 17⅛	3,100	Federal Motor Truck No par	14½ Feb 26	21¾ Jun 5	9⅜ Jan	18 Dec
	65¼ 66	64 65	64 64½	64 64¼	63 63¾	4,700	Federated Dept Stores No par	50⅜ Feb 26	84¾ May 10	28¼ Jan	59¼ Dec
	106 106	107 107	106½ 106½	*107 108	*107 107½	40	4¼% conv preferred 100	x104⅝ Apr 17	108 Feb 7	103 Jan	107⅝ Apr
	29⅛ 29¼	28½ 29	29 29	29 29	29 30¼	1,400	Ferro Enamel Corp 1	28 Mar 14	34⅛ May 29	21¾ July	34⅝ Nov
	58¾ 58¾	58¾ 58¾	58¾ 58¾	58¾ 58¾	58½ 58½	1,100	Fidel Phen Fire Ins N Y 10	56½ Jun 20	70 Feb 7	50 Jan	63½ Dec
	71⅞ 72½	70 72⅜	70 71	69½ 71	69⅞ 70¾	5,000	Firestone Tire & Rubber 25	x66 Jan 3	83½ Apr 6	53½ Mar	70⅝ Nov
	*107⅝ 108	107½ 108	*106½ 108	*106½ 108	*106½ 108	300	4½% preferred 100	106⅛ Jun 12	109½ Jan 17	105¾ Apr	110½ Mar
	58½ 60	58 58½	58 58	59 59	60 60	1,300	First National Stores No par	54½ Feb 25	70½ May 29	42¼ Jan	60 Oct
	23¼ 24¼	22 23½	23 24¼	23¾ 24	24½ 25½	4,200	Firth (The) Carpet Co No par	22 July 23	28⅞ July 1	-- ---	-- ---
	38 38¼	35 37⅛	35¼ 36½	36⅛ 38¼	36⅞ 38	8,100	Flintkote Co (The) com No par	34¼ Feb 26	46⅞ Jun 5	23¼ Jan	38¾ Dec
	*111½ 114	*111½ 114	111½ 111½	112 112	*112 114	50	$4 preferred No par	110¾ Jan 2	115 Jan 18	107 July	111½ Nov
	50 50	*47 50	*47 50	48 48	*47 49	200	Florence Stove Co No par	42 Feb 26	57 Apr 18	41 Jan	53 Oct
	19 19⅛	18½ 19⅛	18½ 18⅝	18⅞ 19¼	19 19¼	4,300	Florida Power Corp 7½	16⅝ Jan 3	20⅜ Jun 7	16⅝ Dec	18⅜ Dec
	*27 27⅛	26 27	25½ 26	25 25	25 25	900	Florsheim Shoe class A new No par	25 July 25	29 Jun 20	-- ---	-- ---
	14¾ 14¾	14½ 15	14 14	14⅛ 14⅛	*14⅝ 14¾	800	Follansbee Steel Corp 10	11¼ Jan 2	21¼ Feb 16	6¼ Mar	13⅜ Dec
	98½ 98½	98⅛ 98½	*96 98	98 99½	99½ 99½	220	5% conv preferred 100	67⅜ Jan 4	107 Jun 5	47½ Jan	75 Jun
	18 18	17⅛ 17¾	17⅛ 18	17⅝ 18	17⅞ 18	5,600	Food Fair Stores Inc No par	16⅝ May 6	23⅞ May 9	-- ---	-- ---
	88½ 88½	85½ 86½	85½ 85½	85½ 86	85 86	1,200	Food Machinery Corp 10	72¼ Feb 26	100 Apr 16	59½ Aug	80⅛ Jun
	38 38	36½ 37⅝	36½ 37½	38 38	38 38¼	1,700	Foster-Wheeler Corp 10	36½ July 23	49½ Jan 17	25 Jan	44½ Dec
	26⅛ 26¼	*26 26¼	26⅛ 26⅛	*26 26⅜	26⅜ 26½	380	6% prior preferred 25	26 July 5	28 Feb 9	25 Jan	43⅛ Dec
	28½ 29¾	26 26¾	26½ 26½	27 27½	*28 29	1,200	Francisco Sugar Co No par	26 July 23	35¾ Jan 28	14 Apr	27 Dec

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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	56½ 56½	55 56	54 54	54¾ 54¾	54½ 55	1,200	Freeport Sulphur Co	10	47 Feb 26	61 Jun 3	34 Jan	51½ Nov
	*21 21½	21 21	*20½ 20¾	*20½ 20¾	20⅝ 20⅝	200	Froedert Grain & Malting Co Inc	1	20⅝ July 26	27¾ May 13	-- ---	-- ---
	41½ 42	40 41¼	39¾ 40½	40 40¼	40⅛ 40¾	4,800	Fruehauf Trailer Co common	1	34½ Jan 4	48 Jun 18	35 Dec	36 Dec
	*108 109	108 108	*106 108	*106 108	*106 108	10	4% cum preferred	100	105⅝ May 15	112 July 1	-- ---	-- ---
							G					
	12⅞ 13	12⅜ 13¼	12¾ 12¾	12⅜ 12⅝	12⅝ 12¾	1,100	Gabriel Co (The) common	1	10½ Jan 3	15¾ May 28	6½ Jan	12¼ Dec
	9¾ 10	9⅜ 9⅜	9½ 10¼	9⅞ 10¼	9¾ 10¼	16,800	Gair Co Inc (Robert)	1	8½ Feb 26	11⅞ Jan 29	4½ Jan	10¾ Dec
	*20⅛ 20¼	29⅛ 20⅛	20⅛ 20⅛	20⅛ 20⅛	20⅛ 20⅛	600	6% preferred	20	19 Jan 2	21 Apr 2	16 Jan	19⅞ Nov
	17¾ 17⅞	17⅛ 17⅞	17 17⅛	17¼ 17¾	18 18½	5,300	Galvin Mfg Corp	3	17 July 24	22¾ Jun 5	-- ---	-- ---
	*21¼ 21½	19⅝ 19⅝	19 19	19¼ 19¼	19¼ 19⅞	500	Gamewell Co (The)	No par	19 July 24	26 Jan 15	14¼ Apr	29¾ Nov
	23½ 23½	22¾ 23¼	*22¾ 23¾	*23 23¾	23 23	900	Gardner-Denver Co	No par	22¾ Mar 13	29⅜ Jan 29	16¾ Mar	28¾ Dec
	14⅛ 14⅜	13¾ 14	13¾ 13⅞	13⅞ 14	13¾ 14	7,500	Gar Wood Industries Inc	1	12¼ Jan 5	17 May 29	7½ Jan	14½ Dec
	57⅞ 57⅞	56½ 56½	56 56	*56½ 57½	56¼ 57	600	4½% conv preferred	50	54½ Jan 3	67½ May 29	51½ Nov	58 Dec
	19 19¾	17½ 19	17⅝ 18⅝	18⅜ 18⅝	19 19½	6,900	Gaylord Container Corp	100⅔	17½ July 23	24 May 28	-- ---	-- ---
	117 117	*106 116	*107 116	*108 116	*111½ 116	50	5½% conv preferred	50	78 Jan 8	141¾ May 28	58 Jan	80½ Dec
	19¾ 20	18⅝ 20⅛	18⅞ 19	19 19¼	19⅜ 19⅝	4,100	Gen Amer Investors	1	17⅛ Feb 26	21⅜ July 1	12½ Jan	24¼ Dec
	*106¾ 110	*107 110	*107 109	107 107	*106¾ 110	100	$4.50 preferred	100	107 July 12	108 Jan 14	104¾ Apr	109½ Dec
	61 61	59 60	58½ 59	59 60¼	58 60	2,300	Gen Amer Transportation	5	58 July 26	71½ Apr 22	49 Jan	61½ Dec
	13⅛ 13⅛	12⅝ 13⅛	12⅝ 12¾	12⅝ 12⅞	12¾ 12⅞	3,900	General Baking	5	12⅛ Feb 26	14¾ Apr 6	8¾ Jan	14⅜ Dec
	*193 195	*193 195	*193 195	195 195	*193 196	50	$8 preferred	No par	182 Jan 28	200 Apr 29	160⅜ Jan	185½ Dec
	*22⅛ 22½	21½ 22¼	*20½ 21⅛	21½ 21½	21½ 21½	1,300	General Bronze Corp	5	21½ July 23	28⅛ Apr 17	17¼ Jan	27⅞ Dec
	11 11⅜	10 10½	10¼ 10⅞	10½ 10⅞	10⅞ 11½	10,300	General Cable Corp	No par	10 July 23	16⅜ Apr 9	6 Mar	15 Dec
	35⅞ 36⅝	34 34	34 34	35 35	36½ 36½	600	General Cigar Inc	No par	31 Mar 13	40¾ Apr 15	27½ Mar	36 Oct
	*177 179½	*177 179½	*177 179½	*177 179½	*177 179½	---	7% preferred	100	171 Jan 2	182 Apr 8	153 Oct	172 May
	46 46⅜	45 46¼	45 45¾	45¾ 46⅜	45⅞ 46¾	31,700	General Electric Co	No par	45 Feb 26	52 Feb 8	37⅞ Jan	49⅝ Sep
	53½ 53¾	51½ 53½	52½ 53	x51¾ 52½	52⅛ 52¾	5,300	General Foods Corp	No par	49 Jun 20	56⅛ Feb 6	40 Feb	56 Nov
	47 47¼	46¼ 47½	46¾ 47¼	*46½ 47	48 48⅝	2,500	General Mills common	No par	42 Jun 17	51 Feb 4	43¼ Aug	52¾ Aug
	*132 132½	132 132	132 132½	132 133½	132½ 132½	200	5% preferred	100	130 Feb 4	135½ Jan 8	127 Aug	134 Mar
	*117¾ 119	*117 119	*117 119	119 119	*118 120	100	3¾% conv preferred	100	115¼ Mar 29	123 Jan 14	114¾ Oct	123 Dec
	68 68⅝	65½ 68	65¼ 66	65½ 66	64⅝ 65⅞	52,900	General Motors Corp	10	64⅝ July 26	80⅜ Jan 30	62 Jan	77⅞ Dec
	130⅝ 130½	129½ 130	128¾ 129¼	128¼ 128¾	*128¼ 129¾	1,200	$5 preferred	No par	127¾ May 2	132 Feb 5	125 May	130 Mar
	25 25	24 24¼	24¼ 24¼	24 24½	24⅜ 24½	1,800	Gen Outdoor Adv common	No par	20 Mar 2	29 Apr 26	10 Jan	23 Dec
	*31¼ 31¾	30⅛ 31½	30½ 31	31¼ 31½	*31 32	1,300	Gen Precision Equip Corp	No par	28½ July 16	40½ Jan 14	22⅝ Jan	36¼ Dec
	5⅛ 5¼	4⅞ 5	4¾ 4⅞	4⅞ 5	5 5	3,500	Gen Public Service	10c	4¾ Feb 26	7⅜ Jan 15	1⅞ Jan	7⅞ Dec
	19⅜ 19⅝	18¾ 19½	18½ 18⅞	18¾ 19	19⅛ 19½	29,000	Gen Public Utilities Corp	5	18½ Mar 4	23¾ May 21	-- ---	-- ---
	*38⅞ 40⅝	38¾ 38¾	36¾ 37	36 37½	36½ 36½	1,500	Gen Railway Signal	No par	36 July 25	48 May 31	28⅜ Jan	48½ Dec
	*147 151	*147 151	*147 151	*147 151	148 148	10	6% preferred	100	142½ Feb 27	150 Apr 12	123 Feb	140 Oct
	7⅞ 7⅞	7½ 7⅞	7⅛ 7⅜	7¼ 7¼	7¼ 7⅜	7,200	Gen Realty & Utilities	10c	7⅛ July 24	11⅜ Feb 8	3⅞ Jan	8⅞ Dec
	31⅝ 31⅝	30 31	29⅞ 30½	30⅜ 30½	30½ 31¼	3,300	General Refractories	No par	26¼ Mar 13	36½ Jun 10	21 Jan	34 Dec
	40½ 40½	39 39⅛	39 39⅞	39 40	39½ 39½	900	General Shoe Corp	1	29 Jan 14	47 Jun 10	19 Jan	31 Dec
	127 127	123½ 126	122 123	122¾ 124	125½ 127	320	Gen Steel Cast $6 preferred	No par	112½ Mar 23	132 July 10	99 Mar	133¼ Dec
	43¼ 43¼	42¼ 42¼	40¾ 41¾	41½ 42	40⅞ 41	1,900	General Telephone Corp	20	36⅝ Mar 6	49½ May 21	25⅜ Mar	44¾ Nov
	37 37	*35⅞ 36¾	*35⅛ 36	35⅛ 35½	35 35⅛	500	Gen Time Instrument Corp	No par	35 July 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
	49¾ 51¾	46½ 49¾	46½ 48¼	47¾ 48	47½ 48	3,900	General Tire & Rubber Co	5	37½ Feb 26	60 Jun 14	26 Jan	46 Dec
	*108½ 110	*108½ 110	*108½ 110	*108½ 110	110 110	30	4¼% preferred	100	107 Jun 26	118 Jan 9	107 Jun	111½ Dec
	*99 101	99½ 99½	*98 100¾	100½ 100½	99½ 99½	120	3¾% preferred	100	99½ July 23	103 July 10	-- ---	-- ---
	34½ 34⅝	32⅜ 34½	33 34⅝	34⅞ 35¾	35⅞ 37	13,500	Gillette Safety Razor	No par	22⅛ Jan 4	42¾ Apr 18	13⅛ Mar	26¼ Dec
	106½ 106¾	*105¾ 107	*105¾ 107	*106 107	106 106¾	400	$5 conv preferred	No par	103 Jan 2	108 May 17	90 Mar	105½ Dec
	52½ 53	49 52½	50 51⅜	51 51⅞	51½ 53½	8,400	Gimbel Brothers	5	39½ Feb 26	73½ May 10	-- ---	-- ---
	*104 107	*104 107	*105 107	*105 107	*105 107	---	$4.50 preferred	No par	103 Apr 22	106 Apr 13	96 Sep	104⅜ Dec
	47¼ 48¼	45½ 47½	44½ 45½	45 46½	46⅝ 47	5,900	Glidden Co (The)	No par	36¾ Jan 3	56¼ Jun 4	25¼ Jan	39 Oct
	*56¾ 58½	57 57	*56½ 58	*56½ 57¾	*56½ 57¾	100	4½% conv preferred	50	54 Mar 4	59 May 10	52½ Jan	57 May
	7 7⅛	6⅞ 7⅜	6¾ 7⅛	7 7½	7½ 7⅝	14,100	Goebel Brewing Co	1	6 Mar 25	8¾ Jan 29	3¾ Jan	7¾ Oct
	145 145	*142 145	*141 145	*141 145	*141 145	10	Gold & Stock Telegraph Co	100	133½ July 1	151⅜ Jan 8	147¼ July	165½ Jan
	38 38¾	36½ 38½	36 37¼	37½ 37½	37¾ 38	2,300	Goodall-Sanford Inc	10	35½ Jan 3	47¾ May 14	25⅛ Feb	40 Nov
	74½ 74⅝	72⅛ 74⅝	73 74	72¾ 74⅛	73⅛ 73¾	5,900	Goodrich Co (B F)	No par	68 Feb 26	88½ Apr 3	53 July	74½ Oct
	*104½ 106	*104½ 105	*104½ 105	*104½ 105	104½ 104½	100	$5 preferred	No par	102½ Jan 4	107 Mar 6	102 Apr	105¼ Mar
	65¼ 65¾	61¼ 65¼	61⅜ 63	63 63¼	62¾ 64	6,600	Goodyear Tire & Rubb	No par	58⅝ Jan 3	77 Apr 10	48 July	63¾ Oct
	106 106	105¾ 106⅛	106¼ 106¼	*106 106¼	106¼ 106½	1,100	$5 convertible preferred	No par	105¾ Jun 24	113½ Jan 3	107¼ May	115 Nov
	*34¾ 35½	34¾ 35½	33½ 33½	34 34	35 35	1,200	Gotham Hosiery	No par	33½ July 24	43 Feb 18	12½ Mar	39 Dec
	10⅛ 10¼	9¾ 10⅛	9⅞ 10⅜	10⅛ 10⅜	10⅛ 10½	42,800	Graham-Paige Motors	1	9¾ July 23	16 Jan 30	5⅝ Jan	12⅜ Aug
	8⅜ 8⅜	7⅞ 8¾	7¾ 7¾	7¾ 8	7⅞ 7⅞	3,000	Granby Consol M S & P	5	6¾ Jan 4	12⅛ Jan 19	4⅝ Jan	7¾ Nov
	*44 46½	44 44	*43 45	44 44½	45½ 45½	600	Grand Union Co	No par	30¼ Mar 5	54½ May 10	18¾ Jan	33¾ Dec
	20 20½	18⅞ 20	19 19⅝	19¾ 20⅜	20 21	3,300	Granite City Steel	No par	18⅞ July 23	27¼ Feb 8	14⅛ Jan	21⅞ Dec
	35 35¾	34⅛ 34½	34½ 35	34½ 34½	34½ 34½	2,000	Grant (W T) Co	5	29¾ Feb 26	40½ Jun 3	25¾ Sep	33⅞ Dec
	*108¾ 111	*108½ 111½	*108½ 111	*108¾ 111	*108¾ 111	---	3¾% preferred	100	106 Jun 24	112 Feb 18	105 Sep	109½ Nov
	18½ 18¾	18¼ 18½	18¼ 18⅜	18¼ 18½	18⅜ 18½	4,900	Great Nor Iron Ore Prop	No par	17 Jan 3	21 Feb 4	14¾ Jan	21½ Dec
	58¼ 59½	54½ 57¼	54½ 55⅝	55⅝ 56¾	55⅝ 56¾	7,000	Great Northern Ry 6% pfd	No par	54⅜ Feb 26	64 Jun 14	46 Aug	65¾ Nov
	29⅞ 30⅛	28½ 30	28⅝ 29¾	30 30¼	29⅞ 30	4,500	Great Western Sugar	No par	28½ July 23	34⅜ Jan 28	28⅛ Jan	39½ Nov
	*178 179¾	*177½ 179¾	*178 179¾	178 178	177½ 177½	30	Preferred	100	172 Jan 14	188½ Apr 17	161¾ Mar	175 May
	*68 72	68½ 68½	*66½ 70	68 70	*67 70	60	Green Bay & West RR	100	63 May 22	79 Feb 5	64 Jan	75 Oct
	*81¼ 83⅛	78½ 81	79 79	80¾ 81½	*80 81½	900	Green (H L) Co Inc	1	77 Feb 25	105 May 20	52¼ Jan	86 Dec
	44 45	42½ 44¼	42¾ 43½	43¼ 43⅞	43¾ 44¾	9,800	Greyhound Corp (The)	No par	30½ Feb 26	54⅞ May 28	22¾ Jan	x35 Dec
	*106⅜ 107½	*106⅞ 107½	107½ 107½	*107 107½	*107 107½	100	4¼% preferred	100	107½ July 8	111 Apr 5	104¼ Jan	108½ Mar
	44½ 45	43 44	42¼ 43	43 43¼	42¾ 43½	2,600	Grumman Aircraft Corp	1	42 Feb 25	52½ Apr 4	28⅛ Jan	55½ Dec
	10½ 10½	10¼ 10½	10 10	10 10	9¾ 10	1,700	Guantanamo Sugar common	1	9½ Jun 28	13⅝ Jan 25	5¼ Mar	12½ Dec
	94 94	93 94	*93 95	*93 94	94 95½	110	$5 conv preferred	No par	91¾ Feb 26	108 Jan 25	82 Oct	100 Dec
	19 19	17½ 18½	17½ 18	19 19	19⅜ 19½	2,400	Gulf Mobile & Ohio RR	No par	17½ July 23	30¼ Jan 28	14⅜ Mar	30½ Jun
	57 58	53 53	52 54	55 55¼	53¾ 54	1,900	$5 preferred	No par	52 July 24	78⅞ Jan 28	58 Jan	82 Jun
	73 73¼	71¾ 73¼	71½ 71½	71½ 72	72 72¾	6,100	Gulf Oil Corp	25	57¼ Feb 26	78 May 31	49½ Jan	61⅞ Dec
		LOW AND HIGH SALE PRICES										
STOCK EXCHANGE CLOSED	*36½ 38	*36½ 38	*36½ 38	*36½ 38	37 37	100	**H**					
	42⅞ 42⅞	41½ 42¾	40½ 40½	40 40	40½ 41	1,400	Hackensack Water	25	35⅞ Feb 1	40⅛ May 13	33 Jan	39 Jun
	21 21	20½ 21	20⅝ 20¾	21 21½	21¾ 22¼	1,100	Hall Printing Co	10	28½ Feb 26	50 May 28	20½ Jan	43½ Nov
	*113 114½	113 113	*110 112	*110 112	*111 112	10	Hamilton Watch Co	No par	20½ July 23	26½ Jan 8	15¼ Jan	27⅞ Dec
	*106½ 108	*106½ 108	*106½ 108	*106½ 108	*106 107½	---	4% conv. preferred	100	111 Mar 14	119 Apr 11	103½ Aug	121 Dec
	29 30	28½ 29½	28⅝ 29¾	29¼ 29½	29⅜ 29⅞	3,400	Hanna (M A) Co $4.25 pfd	No par	105½ Jan 16	111 Mar 14	105 Dec	110¼ Jan
	*167 --	*167 --	*167 --	*167 --	*167 --	---	Harbison-Walk Refrac	No par	23 Mar 15	34¾ May 28	18⅝ Jan	29½ Dec
	49¼ 49½	48½ 48½	*45 47¾	*45 47¾	46½ 46¾	600	6% preferred	100	155 Jan 17	167 July 16	152 Oct	155 Apr
	12 12	11¾ 11¾	*11¾ 12	*11¾ 12¼	*11¾ 12	200	Hart, Schaffner & Marx	10	37 Feb 26	60½ May 29	x30 Apr	43¼ Dec
	*99½ 102	*99½ 102	*99½ 102	*99½ 102	*99½ 102	---	Hat Corp of Amer class A	1	11¾ July 17	16⅜ Jan 16	7¾ Jan	14 Nov
	*15⅝ 16	14¾ 15½	15 15⅜	15½ 15½	15⅝ 15⅝	3,300	4½% preferred (modified)	100	99 Apr 25	106½ Jan 24	98 Oct	104½ Dec
	10¾ 10⅞	10⅛ 10⅞	10⅛ 10¼	10⅛ 10½	10⅜ 10¾	4,800	Hayes Industries Inc	1	13⅛ Apr 2	20⅜ Apr 22	9⅝ Jan	16¾ Dec
	*175¼ 176	172½ 175¼	175 175	173 175	171½ 173	270	Hayes Mfg Corp	2	10⅛ July 23	15⅞ Jan 28	6 Mar	14 Dec
							Hazel-Atlas Glass Co	25	121 Jan 2	186 July 11	108 Mar	134½ Nov
	38¾ 38¾	38 38	36½ 36¾	36 37¼	*37½ 38¼	1,000	Hecht Co.	15	32 Mar 13	51 May 23	20½ Jan	35 Dec
	*108⅜ 109¼	*108⅜ 109½	*108¾ 109⅜	*108¾ 109	*108¾ 109	---	3¾% preferred	100	103¾ Jan 4	109¾ Mar 26	100¼ Oct	103¾ Dec
	*82⅛ 82½	82½ 82½	*82⅜ 85	*82 82⅝	82⅜ 82⅜	200	Helme (G W)	25	82 Apr 26	90 Jan 2	71½ Apr	92¼ Nov
	*185 189	*185 189	*185 189	*185 189	*185 189	---	7% non-cum preferred	100	184 Jan 15	191½ Apr 10	170 Jan	189 Aug
	30¼ 30¼	28¼ 28½	28 28	27¾ 28	28 28½	1,600	Hercules Motors	No par	27¾ July 25	38⅞ Jan 9	22¾ Jan	39¾ Dec
	64 64½	63½ 64	61¾ 63½	61⅜ 61⅜	58½ 60	3,500	Hercules Power	No par	58½ July 26	72¼ Apr 17	-- ---	-- ---
	*133 134¼	133 134½	*133 134½	*133 134½	*133 134½	60	5% preferred	100	130 Jan 28	139 Apr 3	130 Feb	138 July
	96 96	94 94	*91 96	*91 96	*91 96	200	Hershey Chocolate	No par	82 Mar 5	106 May 2	72 Feb	90 Nov
	*140 142½	142 142½	x142 142¼	142¼ 142¼	141 142¼	120	$4 conv preferred	No par	135 Jan 2	146½ Jan 21	123 Feb	138 Dec
	30 32	30 31	29¾ 29¾	30 30¼	*29 30	1,100	Hewitt-Robins Inc	5	25¼ Feb 26	39½ May 13	21½ Aug	32 Dec
	*39⅜ 40½	36½ 38½	36 36	36 36	*36½ 37½	500	Hinde & Dauch Paper Co	10	32½ Feb 26	x43 May 31	25 Jan	33¾ Nov
	32 32	32 32	*31 32	31¾ 31¾	32 32	600	Hires Co (C E) The	1	29½ Feb 26	41½ Apr 6	23¼ Jan	32½ Dec
	*33 33⅝	33½ 33⅛	32 32	32⅜ 32⅜	32½ 32½	900	Holland Furnace (Del) new	5	32 July 24	37½ Jun 4	-- ---	-- ---
	*36 38	35½ 37	35 35	*32½ 35	35 35	600	Hollander & Sons (A)	5	24¼ Mar 9	40 May 22	17 Jan	26⅜ Nov
	31¼ 31¼	30⅛ 30¼	*30 31½	*30 31½	*30¼ 31¼	400	Holly Sugar Corp	No par	27¼ Apr 16	34¼ May 10	17⅛ Jan	35 Nov
	44⅜ 45	43¾ 44⅞	43 44	42¾ 42⅞	42⅜ 43	10,800	Homestake Mining	12.50	42⅜ July 26	56 Jan 11	42 Jan	60¾ Jun
	21 21⅛	19¾ 20⅞	19¾ 20¼	19¾ 20⅜	20¼ 20¼	2,300	Houdaille-Hershey com	No par	19¾ July 23	28⅜ Feb 6	16⅜ Jan	25¼ Dec
	58¾ 58¾	56⅝ 58	55 55½	*53 57	55¼ 55¼	600	$2.25 preferred	50	55 July 24	62½ Apr 22	55⅝ Oct	63 Nov
	*34¼ 35	34¼ 34⅜	34 34	34¼ 34¼	33⅞ 33⅞	500	Household Finance com	No par	27½ Jan 3	35½ Jun 26	25 Aug	29⅜ Dec
	*110 111½	111½ 111½	*110 112½	*110 112½	*112 114	20	3¾% preferred	100	106¼ May 1	111½ Jun 20	102 Sep	109¼ July
	*89¼ 90	89¼ 89¼	*88¼ 89¼	*88¼ 90	*88¼ 90	100	Houston Light & Power Co	No par	83 Mar 7	95 Apr 24	66⅜ Jan	87½ Nov
	25 25	23 25⅛	22¾ 23½	22⅞ 23½	23¾ 24⅞	9,100	Houston Oil of Texas v t c	25	19¾ Jan 3	30 Apr 9	12⅝ Jan	23⅛ Dec
	45 47	44¾ 44¾	43¾ 46	46 46	*44 45⅞	1,600	Howard Stores Corp	1	43¾ July 24	47 July 19	-- ---	-- ---
	44½ 44¾	43¾ 45	43½ 43½	42½ 43¼	42½ 43	2,000	Howe Sound Co	5	42½ July 25	60¼ Feb 5	34⅞ Jan	54 Dec
	7 7	7 7⅛	7⅛ 7⅛	7⅛ 7⅛	7½ 7½	1,700	Hudson & Manhattan	100	7 July 15	12⅜ Jan 25	2 Jan	8¼ Dec
	16 16	*14½ 16½	*15 16	*15 16	*15½ 16½	100	5% non-cum preferred	100	16 July 19	25 Jan 17	10 Jan	23¼ Jun
	38⅝ 39	37¾ 38½	38⅛ 38¾	38¼ 38½	38¾ 39¼	5,400	Hud Bay Min & Sm Ltd	No par	33⅞ Jan 4	45½ May 17	26¾ Aug	36½ Dec
	26¼ 27¾	24½ 26½	24¾ 25½	25 25⅞	25 26½	19,400	Hudson Motor Car	No par	24½ July 23	34½ Mar 25	14¼ Jan	34 May
	42 42⅛	36¾ 42	38 39⅞	39¾ 40½	40 40	3,500	Hunt Foods Inc	$6.66⅔	36¾ July 23	49½ Jun 3	-- ---	-- ---
	9⅛ 9¼	8½ 9	8½ 8¾	8¾ 8⅞	8⅝ 8⅞	9,100	Hupp Motor Car Corp	1	8 May 6	10⅞ Jun 24	3¾ Jan	9¾ Dec

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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					**I**					
STOCK EXCHANGE CLOSED	40 40	38½ 39	x38 38½	*38½ 39½	38½ 38½	1,100	Idaho Power Co	20	38 May 22	44⅛ Apr 23	29⅞ Jan	40⅛ Dec
	37⅛ 37½	34⅛ 37	34⅛ 35	34½ 35¾	35⅛ 35¾	12,600	Illinois Central RR Co	100	32 Mar 13	45½ Jan 15	19⅞ Jan	44 Dec
	66½ 66½	64 65¼	63 63	*62 65	*61 65	700	6% preferred series A	100	63 July 24	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
	30⅛ 30¼	30 30⅛	*28⅛ 29¾	29 29	30 30	290	RR Stk ctfs series A	1000	29 Mar 15	37¾ Jan 9	18¾ Jan	38 Jun
	10⅜ 10½	9¾ 10⅜	10 10⅜	10¼ 10⅜	10¼ 10⅜	3,700	Illinois Terminal RR Co	5	9¾ July 23	16⅛ Jan 28	-- ---	-- ---
	32⅛ 32½	30¾ 32	30⅛ 30⅝	30¼ 30½	30½ 30⅝	2,100	Indianapolis Power & Lt	No par	26¼ Feb 25	36 May 20	19½ Jan	34½ Dec
	16⅛ 16¼	15½ 16	15⅜ 15⅜	15½ 15½	15 16	2,100	Industria Electrica De Mex, S A		15 July 26	22⅝ Jan 18	-- ---	-- ---
	50 50¼	49½ 50¼	49½ 50¼	48⅜ 48¾	48 49½	5,700	Industrial Rayon	1	43¼ May 2	54 Jun 3	-- ---	-- ---
	142½ 142½	*135 141	*136 141	*137 141	141 141	300	Ingersoll-Rand	No par	129½ Mar 22	151½ Jun 17	104½ Jan	140 Dec
	180 181	*180 185	*180 185	*180 185	*180 185	20	6% preferred	100	168½ Mar 22	182 July 10	166 Feb	174 Jun
	40¾ 41½	39½ 40¾	39 40	39¾ 40	39½ 40½	4,700	Inland Steel Co new	No par	39 July 24	44⅝ Jun 3	-- ---	-- ---
	19⅞ 20	19 19⅞	18⅞ 19	19 19⅞	19¼ 19¾	7,800	Inspiration Cons Copper	20	17⅛ Jan 2	22½ Feb 6	11⅝ Mar	19¼ Dec
	8 8	8 8	*7⅞ 8¾	8 8⅛	*7⅞ 8¼	1,100	Insuranshares Ctfs Inc	1	7¾ Jun 21	11¾ May 3	8⅝ Jan	10¼ Dec
	50¾ 51½	48½ 50	*46¾ 50½	*48 50½	*48 52	700	Interchemical Corp	No par	45⅝ Mar 14	59 May 28	37¾ Jan	57 Nov
	107½ 108	*107 108½	*106½ 107½	*106½ 107½	*106½ 107½	50	4½% preferred	100	106½ July 10	112 May 23	104¼ Jan	109½ Oct
	8½ 8½	7⅞ 8½	7⅞ 7⅞	8 8	8⅛ 8¼	1,400	Intercont'l Rubber	No par	7⅞ July 23	13½ Feb 16	6⅝ Mar	12⅛ Dec
	15¾ 16	14½ 15¾	14⅝ 15	14¾ 15⅜	15 15⅞	15,800	Interlake Iron	No par	13¼ Jan 3	20¼ Feb 2	8⅞ Mar	14⅞ Dec
	240 240	236 238	234 234	*234 239	*240 245	600	Int'l Business Machine	No par	195 Jan 30	250 Jun 6	-- ---	-- ---
	93⅛ 94¾	92 93	93 93½	92 94½	92 93¾	5,200	International Harvester	No par	86¼ Mar 15	102 Jun 13	74½ Mar	100¾ Dec
	198⅛ 199	195 197	192½ 195¼	194⅞ 195½	195 195¼	1,610	Preferred	100	190½ Jan 5	202 Apr 11	178½ Jan	193 Dec
	12⅛ 12¼	11⅝ 12⅛	11¼ 11¾	11¼ 11⅞	11⅞ 12	8,700	Int Hydro-Elec Sys class A	25	10 Mar 13	15½ Apr 22	2¾ Jan	13¾ Nov
	34¼ 34½	32 34½	32⅛ 33½	32½ 33½	33½ 35	6,400	International Min & Chem	5	29½ Apr 2	45 Jun 3	17 Jan	34¾ Dec
	99¾ 99¾	99 99	*99 100	99¾ 99¾	100 100	400	4% preferred	100	95¼ Jan 30	100 July 26	75¾ Jan	99 Nov
	7½ 7½	7⅛ 7½	7 7¼	7⅛ 7¼	7⅜ 7⅜	2,400	International Mining Corp	1	7 July 24	11¾ Feb 5	5⅛ Jan	11½ Dec
	37⅛ 37½	35⅜ 36½	35⅛ 35¾	35⅛ 35¾	35½ 36¾	16,900	Int Nickel of Canada	No par	35⅛ July 24	42⅞ Feb 5	28½ Jan	39½ Dec
	*138¼ 143	*138¼ 142	138 138¼	*138⅛ 139½	137 137	60	Preferred	100	136 Mar 6	148 Feb 6	129 Feb	141 Dec
	47⅛ 47⅝	45⅛ 47	45 46⅛	45⅛ 46¼	45⅞ 46¾	16,400	International Paper Co	15	39¾ Mar 6	53¼ Apr 16	19½ Jan	48¾ Dec
	118¼ 118¼	115 117½	115½ 115⅝	115½ 116¼	116⅛ 117	2,700	5% conv preferred	100	110½ Mar 13	132½ Apr 16	84¾ Jan	123 Dec
	-- --	-- --	-- --	-- --	115⅛ 116½	1,300	Preferred called (5%)		115⅛ July 26	116½ July 26	-- ---	-- ---
	*106 107¾	105¼ 106	103 103	103 104¾	-- --	1,300	$4 preferred	No par	103 July 24	109 July 15	-- ---	-- ---
	21 21	*20 21	20 20¼	20 20⅜	20¼ 20¼	2,300	Inter Rys of Cent Am	No par	19½ Mar 4	26½ May 9	9½ Mar	24 Dec
	120½ 120½	116½ 119	118 118½	*116½ 118½	*117 118½	210	5% preferred	100	106½ Jan 21	125 July 1	79 Mar	116 Dec
	*68 70	67 68	*66⅞ 69	*66⅞ 68	68 68	300	International Salt	No par	55½ Jan 2	70½ July 19	41⅛ July	57 Dec
	47 47½	46 46	46 46	45⅝ 46¼	46 46	1,100	International Shoe	No par	43⅛ Jan 3	49⅞ Jan 30	39 Feb	45¾ Dec
	52¾ 52¾	50 53	48⅞ 50¼	49 55	54 55⅛	5,500	International Silver new	25	48⅞ July 24	57⅜ July 10	-- ---	-- ---
	*36¾ 41	*36¾ 41	*36¾ 41	*37¼ 41	*37¼ 42	----	7% preferred	25	39½ July 3	40 July 3	-- ---	-- ---
	21 21½	19⅝ 21	19¾ 20¾	20⅛ 20⅝	20½ 21⅜	40,000	Intern'l Telep & Teleg	No par	19⅝ July 23	31⅞ Feb 2	18¾ Jan	33 Dec
	21⅛ 21¼	20 21	20 20¼	20¼ 20½	x21 21⅛	3,200	Foreign share ctfs	No par	20 July 23	31¾ Feb 2	18⅞ Jan	33⅛ Dec
	38 38¾	34⅜ 37½	34¾ 35¼	35½ 36	36¼ 37	1,800	Interstate Dept Stores	No par	34⅜ July 23	50 Apr 4	17⅝ Jan	41⅝ Dec
	*30½ 32	*30½ 31¾	30½ 30½	32 32	31 31	500	Intertype Corp	No par	23¾ Mar 13	34½ July 3	19½ Jan	30½ Oct
	*41 42½	42⅜ 42⅜	42½ 42½	43¾ 43¾	*43 44½	300	Island Creek Coal	1	40 Mar 6	48¾ May 17	36 Aug	46 Dec
	*161 167	*161 167	*161 167	*161 167	*161 167	----	$6 preferred	1	148 Jan 3	163 Jun 28	145 Jan	152 Oct
							J					
	16⅛ 16⅝	15⅞ 16½	15½ 15¾	16 16¼	15⅞ 16¼	5,700	Jacobs (F L) Co	1	15⅛ July 23	24½ Jan 17	19½ Nov	22⅝ Dec
	108 108	106½ 107¼	106½ 107¼	*107 107⅜	107 107¼	160	Jersey Cent Pw & Lt 4% pfd	100	106½ July 23	108 July 16	-- ---	-- ---
	53¼ 53¼	51 53	50¾ 52	52¼ 52¼	51 52	1,100	Jewel Tea Co Inc	No par	46¼ Jan 3	59½ May 29	34¾ Jan	47 Nov
	*113¾ 115¾	*113¾ 115¾	*113¾ 115¾	*113¾ 115¾	*113¾ 115¾	----	4¼% preferred	100	108½ Apr 15	113¾ Apr 3	109¾ Aug	114½ May
	141¼ 143⅛	134⅞ 141¼	134 136¼	135 136½	137¼ 138	3,500	Johns Manville Corp	No par	134 July 24	167½ Apr 9	101 Jan	145 Nov
	127¾ 129½	124¾ 127	121¾ 123	*122 126	123½ 124	1,300	3½% preferred	100	121¾ July 24	153 Apr 9	118¼ Aug	137½ Dec
	126 127¾	122½ 126	118¾ 121	119¾ 121¼	122 122¾	2,600	Preferred called		118¾ July 24	127¾ July 22	-- ---	-- ---
	*59 61	*57 60	*57 59½	*57 60	*57 60	----	Johnson & Johnson	12½	53 Mar 5	63 May 31	31 Jan	61 Nov
	*110⅛ 114	*110⅛ 114	*110⅛ 114	*110⅛ 114	*110⅛ 114	----	4% 2nd preferred ser A	100	109 May 28	115½ Feb 15	109 Sep	116 Dec
	*146 170	*146 170	*146 170	*146 170	*146 170	----	Joliet & Chicago RR stamped	100	140 Mar 20	150 Feb 25	90 Jan	140 Dec
	46¾ 47⅞	44¼ 47¼	45⅜ 46¼	45¾ 46¾	46½ 48¼	36,300	Jones & Laughlin Steel	No par	40 Mar 13	53⅞ Feb 2	27⅛ Jan	46¾ Nov
	*105½ 106	105½ 106	*105½ 106½	*106 107	*106 106½	200	5% pref series A	100	100¾ Jan 8	108 May 22	79 Mar	105 Dec
	29⅝ 30⅜	28¼ 29¼	28 28¼	29¼ 29⅞	29½ 30	2,000	Joy Mfg Co	1	24¾ Mar 14	34 Apr 22	19⅜ Jan	30¼ May
							K					
	32¾ 32¾	30½ 31½	30¼ 30¼	30¼ 30½	30¼ 30½	1,700	Kalamazoo Stove & Furn	10	28¾ Feb 26	36 May 31	20 Jan	31⅝ Dec
	*120 123	*120 123	*120 123	*120 123	*120 123	----	Kan City P & L pf ser B	No par	117¾ May 21	122½ Jan 3	117 Jan	124 Mar
	30½ 30½	28 30¾	29¼ 31	30¼ 31½	30¾ 31⅝	8,900	Kansas City Southern	No par	24¼ Mar 13	40¼ Jun 11	13 Jan	31¼ Dec
	63¼ 63¼	62 62	*59 61¼	*59 61¼	*60 61½	200	4% non-cum preferred	100	54 Apr 15	67 Jun 10	34 Jan	67 Dec
	42 43	46 47	44½ 45½	43 43¾	43¾ 44½	3,900	Kaufman Dept Stores	10	35 Feb 27	50⅞ May 1	18¾ Jan	38 Dec
	20¼ 20½	19¾ 20⅛	19¾ 20	19½ 20	19¾ 20	3,500	Kayser (Julius) & Co	5	19½ July 25	26⅛ Feb 4	-- ---	-- ---
	*30½ 32	*28½ 30	29 29½	30½ 30½	*29½ 31	300	Kelsey Hayes Wh'l conv cl A	1	28 May 6	34½ Jan 29	22⅜ Jan	35½ Dec
	21¾ 21¾	20¾ 21½	21½ 21½	21⅜ 21⅜	21½ 21¾	1,600	Class B	1	20¾ July 23	30 Jan 9	18¼ Jan	31 Dec
	55⅝ 56½	52⅝ 55⅝	52⅝ 53⅜	52⅝ 53⅞	54 54½	14,800	Kennecott Copper	No par	48 Jan 3	60¼ Apr 30	35¼ Jan	51 Dec
	*48 48¾	49 49	*48 50	*47½ 49¾	49¾ 49¾	200	Keystone Steel & Wire Co	No par	32⅞ Jan 3	55 May 27	22⅞ Mar	35 Nov
	65¼ 65¼	63½ 65	*61 63½	*61 63½	*61 63½	400	Kimberly-Clark Corp	No par	58½ Mar 13	70 Apr 18	38⅜ Jan	67 Dec
	22½ 23	22 22⅛	22 24	23¼ 25	23½ 23½	2,000	Kinney (G R) Co	1	15⅝ Feb 26	29 Jun 3	8⅜ Jan	19 Nov
	96¾ 96¾	96¾ 97	97⅛ 97⅛	97¼ 98½	97¾ 97¾	110	$5 prior preferred	No par	86⅞ Feb 26	99½ Jun 7	72½ May	96½ Dec
	42¾ 42¾	41 42¼	40¾ 41¼	40⅜ 41	41 41½	3,000	Koppers Co Inc	10	34⅞ Feb 26	46 Jun 3	28 Aug	40¼ Dec
	107¾ 107¾	107¾ 107¾	107¾ 107¾	108 108	108 108⅛	1,470	4¾% preferred	100	107 July 2	110½ Jan 8	107 Aug	112 Mar
	38 39	36½ 38¾	36½ 38	39 39¾	39½ 39⅞	4,800	Kresge (S S) Co	10	33⅛ Jan 7	45½ May 3	26 Mar	35¾ Nov
	*1⅝ 2⅛	*1⅝ 2½	*1⅝ 2½	1⅝ 1⅝	1¾ 2⅛	1,600	Kresge Dept Stores Inc new	1	1⅝ July 25	2⅛ July 26	-- ---	-- ---
	52 52½	51 51	51⅛ 51⅛	52 52	*51¼ 52	600	Kress (S H) & Co	No par	44 Jan 3	62½ May 17	35¾ July	x49¼ Nov
	56¼ 56½	55 56½	55 55⅛	*55 55½	54¾ 55	1,200	Kroger Co (The)	No par	44½ Jan 3	65½ May 22	37 Jan	50⅛ Oct
		LOW AND HIGH SALE PRICES					**L**					
STOCK EXCHANGE CLOSED	7¼ 7⅜	7 7	7 7⅛	7⅛ 7¼	7⅛ 7¼	16,900	Laclede Gas Light Co	4	6¾ Jan 2	9⅜ Jan 24	4¾ Apr	7¾ Dec
	53 53¾	50½ 53	50¼ 51	50⅞ 51¼	51 51½	4,200	Lambert Co (The)	No par	43¼ Jan 7	68 May 29	31½ Jan	48¼ Dec
	47 48	46 48½	44½ 46	46¾ 46¾	47½ 47½	1,100	Lane Bryant	No par	37 Jan 4	62 Apr 22	24¾ Sep	39½ Dec
	*76 85⅛	*73 85⅛	*72 85⅛	*72 80½	*72 85	----	4½% Preferred	50	61½ Jan 5	102¾ Apr 22	54½ Oct	63⅞ Dec
	67⅛ 67⅛	65 67⅛	64 65	*66 67⅛	*66 69	700	Lee Rubber & Tire	5	64 July 24	82 Apr 9	47 Jan	72 Oct
	13½ 13⅞	13⅛ 13¾	13 13⅜	13 13¼	13⅛ 13⅜	13,300	Lehigh Coal & Navigation Co	10	13 July 24	17¼ Jan 28	12 Jan	17⅛ Dec
	47½ 48⅛	44⅝ 45	44⅜ 45½	46½ 47	47 47⅛	2,500	Lehigh Portland Cement	25	39⅞ Jan 3	55¾ May 23	29⅛ Jan	44 Dec
	11¼ 11⅝	10⅜ 11¼	10½ 10¾	10¼ 10⅞	11 11⅜	6,800	Lehigh Valley RR	50	10¼ July 25	17¼ Jan 28	6½ Jan	17½ Jun
	4⅛ 4¼	4 4⅛	4 4⅛	4 4⅛	4 4⅛	8,300	Lehigh Valley Coal	No par	4 July 11	5⅞ Jan 15	2⅛ Mar	5¼ Dec
	*40 57	*40 57	*40 57	*40 57	*40 57	----	Non-cum preferred	50	49¾ Jan 3	64 Apr 4	35⅝ Jan	60 Dec
	*27⅝ 28	27 27½	26 27	27 27	*27 27¾	600	$3 non-cum 1st pfd	No par	26 July 24	38⅞ May 16	-- ---	-- ---
	10⅝ 10⅝	10⅛ 10½	10 10¼	10¼ 10½	*10⅛ 10⅝	2,200	50c non-cum 2nd pfd	No par	10 July 24	15¼ Apr 15	-- ---	-- ---
	54¾ 55	52⅜ 55	52⅞ 54	54 54	54⅝ 54⅞	3,600	Lehman Corp (The)	1	49½ Feb 20	65⅞ Jun 14	36⅞ Jan	54¾ Dec
	*28⅝ 29	28 28⅝	27¾ 28	28 28	*27⅝ 28½	700	Lehn & Fink Prod Corp	5	26¼ Jan 9	33 May 13	20⅛ Jan	27¼ Nov
	34 34¼	32¼ 33½	32½ 32⅞	32⅞ 33¼	33¼ 34	4,800	Lerner Stores Corp	No par	30¼ Feb 26	44½ May 14	17¼ Jan	35¼ Dec
	59¾ 60	59½ 59¾	58 59	58 59¾	59½ 59⅝	2,500	Libbey Owens Ford Glass	No par	58 July 24	74½ Jan 28	51½ Jan	68 Nov
	12⅞ 13⅛	12⅜ 12⅞	12⅛ 12⅝	12⅜ 13	13 13¼	18,500	Libby McNeill & Libby	7	11¾ Jan 3	15⅛ Apr 15	7¾ Jan	13¼ Dec
	32¼ 33	32½ 33	32¼ 33	33¼ 33⅜	33⅛ 33⅛	1,500	Life Savers Corp new	5	30 Jun 19	37⅝ Jan 21	33 Dec	33½ Dec
	94¾ 94¾	95 95	*94 94⅞	*94⅜ 96½	*94 96	200	Liggett & Myers Tobacco	25	86 Mar 13	102 May 23	78 Jan	100 Oct
	95½ 95½	94½ 95½	95 95	95¾ 96	95 95	1,200	Series B	25	86½ Mar 15	103½ Jan 24	78 Jan	101¾ Oct
	202½ 202½	203½ 203½	*203 204	203 204	202¼ 203½	150	Preferred	100	194½ Jan 4	210½ Mar 29	181 Jan	198 Dec
	*52 54½	*52 54	*48 52	*50 54½	*50 54½	----	Lily Tulip Cup Corp	No par	47 Jan 3	65¾ Apr 11	32 Mar	50 Dec
	66 67	65 66	63½ 64	63½ 63½	63 65½	2,100	Lima Locomotive Wks	No par	63 July 26	88 Jan 8	47¾ Jan	84¾ Dec
	60 60¼	58½ 59¾	*55¼ 58½	57 57	57½ 57½	1,100	Link Belt Co	No par	57 July 25	66 Feb 13	41⅞ Jan	60 Dec
	40¼ 41	39½ 41	39¾ 40½	39¼ 40	40 40	4,200	Lion Oil Refining Co	No par	27¾ Feb 26	43¾ July 1	19⅝ Jan	36¾ Dec
	34 34⅛	33 33⅞	33 33½	33¼ 35	33¼ 33⅝	1,900	Liquid Carbonic Corp	No par	32½ Apr 20	43¼ Jan 29	29¼ Jan	40 Nov
	*118 122	*118 122	*118 122	119⅛ 119⅛	*118 122	100	3½% Preferred	100	115½ Apr 24	119⅛ July 25	-- ---	-- ---
	29 29⅜	28 29⅛	27¾ 28¾	27¾ 28¾	28⅜ 28¾	16,600	Lockheed Aircraft Corp	1	27¾ July 12	45¼ Jan 14	19½ Jan	42¼ Dec
	33⅜ 34½	33 33¾	32⅝ 33⅞	32¾ 33⅞	32¾ 33⅞	20,200	Loews Inc	No par	32⅝ July 24	41 Apr 11	25⅛ Aug	37⅛ Dec
	79½ 80½	78¾ 79¼	78½ 79	78½ 79¼	80¼ 81	4,000	Lone Star Cement Corp	No par	64 Jan 3	94 May 31	50 Jan	66⅞ Oct
	29 29	26 29	26½ 27	27⅛ 27⅞	27¼ 27¾	5,300	Long Bell Lumber A	No par	25 Feb 25	35 Jun 10	15½ Jan	32⅞ Dec
	25¾ 25⅞	25⅛ 25½	24⅞ 25⅛	24⅞ 25¼	25⅛ 25¼	5,100	Lorillard (P) Co	10	24⅞ July 24	31¾ Jan 18	18⅞ Jan	x32½ Nov
	*192¼ 195	192¼ 192¼	192 192¼	190½ 190½	*192½ 194	100	7% preferred	100	186 Feb 27	195½ Jan 30	166 Jan	190 Dec
	28½ 28½	29½ 29½	29 29¼	29 29	*29 29½	700	Louisville Gas & El A	No par	28 Jan 3	32⅝ Jan 17	23⅝ Jan	31 Nov
	66½ 66¾	63¾ 66	*64 67½	*65 66	65 65¼	1,200	Louisville & Nashville	50	61⅞ Mar 13	72¼ Feb 6	52 Mar	68 Dec
	35½ 36	34¾ 35⅛	34 35	33½ 34⅜	34 34½	3,300	Lowenstein (M) & Sons Inc	1	32¾ Jun 21	43¾ May 7	-- ---	-- ---
	107 107	107½ 107½	*107 108	*107 108	107 107	90	4½% cum pfd series A	100	104½ May 9	108 July 9	-- ---	-- ---
	22½ 22½	21⅛ 22	21¼ 21¾	21¾ 22½	22¼ 23	2,400	Lukens Steel Co	10	17⅛ Jan 3	30¾ Jan 14	13¼ Aug	20 Dec
							M					
	40½ 40½	39⅞ 40	39¼ 39¼	39½ 39½	*40 40½	700	MacAndrews & Forbes	10	36 Feb 27	42⅝ May 31	28¾ Jan	39 Dec
	*160 165	*160 165	*160 165	*160 165	*160 165	----	6% preferred	100	154⅞ Jan 5	160 Jun 13	147 Jan	155 May
	67½ 67⅝	63½ 66	63⅞ 64½	65½ 65½	66 66	2,000	Mack Trucks Inc	No par	63½ July 23	76¾ Jan 30	47¾ Jan	72 Dec
	52⅛ 52¼	50⅛ 52⅛	51¼ 52¼	51½ 51⅞	51½ 52¼	4,500	Macy (R H) Co Inc	No par	44¼ Feb 20	65 May 28	31¼ Jan	52 Dec
	*107½ 110½	109¾ 109¾	*103 110	109¾ 109¾	109¾ 109¾	300	4¼% pfd series A	100	108⅞ Jan 18	111⅛ Apr 12	106⅝ Jan	110½ Nov

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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	*16⅜ 27	16 16⅜	15¾ 16	15¾ 16	15½ 15½	2,000	Madison Square Garden new No par	15½ July 26	17⅜ July 11	— —	— —
	25⅛ 25½	24⅞ 24⅞	24¼ 24⅝	23⅝ 24¼	23½ 24⅞	1,500	Magma Copper 10	x22¾ Feb 25	30½ May 28	17 Mar	25⅝ Dec
	*520 545	*520 530	*520 530	*520 545	*520 545	—	Mahoning Coal RR Co 50	520 Jun 10	525 May 3	425 Jun	525 Oct
	14 14	13½ 14	13¼ 13⅜	13½ 13½	13 13½	2,900	Manati Sugar Co 1	12⅜ Feb 26	16¾ Apr 8	7⅝ May	15⅜ Nov
	*21 22	21 21	*21 22	*21¼ 22	*21¼ 22	100	Mandel Bros No par	19⅝ Mar 13	26¼ Jan 14	14 Jan	32½ Dec
	39¼ 39¾	38¼ 38¼	37½ 38¼	*37½ 39	38¾ 38¾	800	Manhattan Shirt 5	36¼ Feb 26	46½ May 31	24 Jan	39⅞ Dec
	5½ 5⅝	5⅜ 5½	5⅜ 5¾	5⅜ 5⅜	5¼ 5½	2,600	Maracaibo Oil Exploration 1	5¼ July 26	8 Jan 28	3⅝ Jan	7⅞ Dec
	9⅛ 9⅛	9 9¼	9 9¼	9⅛ 9¼	9⅛ 9½	12,600	Marine Midland Corp 5	9 July 23	11⅜ Feb 4	7⅜ Mar	11½ Dec
	15¼ 15⅜	15 15	14¾ 15	15 15¼	*15 15¾	150	Market St Ry 6% prior pfd 100	14½ May 18	20⅝ Jan 23	15½ Apr	18¾ Jan
	44½ 45	42¾ 44½	42 43¼	43½ 44½	42⅝ 43¾	9,400	Marshall Field & Co No par	39 Feb 25	57⅞ Apr 24	18¼ Jan	42⅝ Dec
	*110¾ 112	*110¾ 112	*110¾ 112	*110¾ 112	*110¾ 112	—	4¼% preferred 100	109½ Jan 4	112⅛ Mar 25	109 Sep	111 Oct
	39½ 39¾	38¼ 39¼	37½ 38¼	37 38½	38¼ 38¾	4,500	Martin (Glenn L) Co 1	37 July 25	45½ Feb 2	21⅞ Jan	46¾ Dec
	25 25⅛	24 24¾	24 24⅛	24½ 24⅝	24⅝ 25	3,400	Martin-Parry Corp No par	20 Jan 2	30⅝ Jun 5	9⅞ Mar	24¾ Jun
	66¾ 67	65 66¾	62 63	62 63	63 63¾	2,700	Masonite Corp No par	52½ Feb 26	75 Apr 18	40 Mar	63½ Dec
	*38¼ 40	37⅞ 37⅞	*37 39	[illegible] 39	37 37	200	Master Elec Co 1	34 Feb 26	48½ May 28	27⅝ Jan	48 Nov
	35⅝ 36	33½ 35⅝	32½ 34¼	33¾ 34¼	33¼ 33½	4,000	Mathieson Alkali Wks No par	28½ Feb 26	38⅜ May 29	22¼ Aug	33½ Dec
	*202 205	*202 205	*202 205	*202 205	*202 205	—	7% preferred 100	195 Jan 8	203½ May 20	176½ Jan	195 May
	59¼ 60¾	59 60	58½ 59¼	57½ 58½	57⅝ 58	8,600	May Department Stores 5	50½ Feb 26	70 May 10	34½ July	53½ Dec
	110¾ 111	111 111	*111 111⅝	*111 112	112 112	80	$3.75 preferred No par	108½ May 29	112½ May 13	104½ Sep	109½ Nov
	15 15	14½ 15	14⅜ 14½	14 14½	14⅛ 14⅛	1,800	Maytag Co No par	13¼ Feb 26	17 Jun 5	8¾ Jan	16⅜ Dec
	52 52	*50 52	50⅛ 50⅛	*50 52	*50 52	200	$3 preferred No par	48 Feb 26	55 May 31	40¾ Jan	55 Oct
	*111 115	*111 115	*111 115	— —	*111 115	—	$6 1st cum preferred No par	111 Jun 18	118 Mar 6	110 Aug	114 Sep
	*53¾ 55½	55½ 55½	55 55	54¾ 56¾	*54⅛ 55	800	McCall Corp *	50 Jan 4	71 Apr 23	27¼ Jan	55½ Dec
	33½ 34	32¾ 33⅝	32 32½	32⅜ 33¾	33⅜ 33¾	2,600	McCrory Stores Corp 1	28 Jan 2	43 May 27	19¾ Jan	32¾ Dec
	116 116	115 115	*114½ 114⅞	114⅞ 114⅞	114⅞ 115	140	3½% conv. preferred 100	109⅞ Jan 14	122 Apr 9	— —	— —
	*39½ 41	39½ 39⅝	*38½ 39½	40½ 40½	*39½ 40½	400	McGraw Elec Co 1	33¼ Mar 1	46¼ May 29	30¼ Jan	43 Nov
	35½ 36	35¼ 35¼	35¼ 36	35 35½	35⅝ 36½	1,800	McGraw-Hill Pub Co No par	31¼ Mar 22	48½ Apr 22	19¾ Jan	36 Dec
	56 56	55 56	54¾ 54¾	54¼ 55¼	54¼ 54¾	1,300	McIntyre Porcupine Mines 5	54¼ July 25	69 Jan 10	52 Jan	70½ Dec
	51 52½	49 51¾	48¼ 49	47¾ 49⅝	47⅜ 49¼	4,500	McKesson & Robbins Inc 18	41¾ Jan 2	56½ Jun 3	24 Apr	41⅞ Dec
	*106 108	*104½ 108	*105½ 108	*104½ 108	*104½ 108	—	$4 preferred No par	104¼ Jun 11	108⅞ Mar 21	104 Sep	109¼ Nov
	29 29	27 28½	27¾ 28¼	28 29	28½ 28⅞	2,500	McLellan Stores Co 1	23⅝ Jan 3	35⅞ Apr 4	13⅛ Jan	27 Dec
	32¼ 32¼	31 32	31 31½	31 31	32 32	900	McQuay-Norris Mfg. Co. 10	24 Feb 25	36 Jun 10	17⅛ Jan	30⅛ Dec
	25½ 25⅝	24½ 25	24⅜ 25⅛	25¼ 25½	26 26	3,000	Mead Corp No par	19⅞ Feb 26	30⅝ Apr 22	12⅜ Mar	25 Dec
	55 55½	54⅛ 55¼	54 54	54½ 54½	54⅞ 55¼	1,600	Melville Shoe Corp 1	43 Feb 25	59½ Jun 28	35 Jan	47¾ Dec
	28 28½	26⅜ 28	26⅝ 27½	28 28½	28¾ 29¼	5,300	Mengel Co (The) 1	22½ Mar 14	35½ Jun 10	14¼ Mar	29⅝ Nov
	82½ 85	*80 85	*80 85	84 85	85½ 85½	140	5% conv 1st preferred 50	70 Feb 26	105⅛ Jun 10	54⅜ Jan	87½ Nov
	30 30⅜	28⅜ 29⅞	28½ 28⅞	29¼ 30	29⅝ 30½	3,900	Mercantile Stores Co Ltd No par	28⅜ July 23	32⅝ July 9	— —	— —
	43⅜ 43⅜	42 43	42⅛ 42⅛	42 42⅞	42 42	1,400	Merch & Min Trans Co No par	38 Jan 2	52½ Apr 2	33⅛ Mar	45½ May
	*65½ 66	62½ 65¼	61¾ 62⅛	62⅛ 62½	62½ 63	1,700	Merck & Co Inc 1	59 Jun 21	77 May 15	— —	— —
	*109 110¾	*109 110¾	109⅛ 109⅛	109 109	*109⅛ 110¾	200	$3.50 cum pfd No par	106⅜ Jun 12	110¾ July 19	— —	— —
	53⅜ 54	52¾ 54	52 52⅞	52¾ 52¾	53 54	1,700	Mesta Machine Co 5	51⅛ Feb 26	61½ Jun 3	37 Jan	56 Dec
	110¼ 111	111¼ 111¼	*111 111½	110 111	110¾ 110¾	330	Metropolitan Edison 3.90% pfd 100	108¼ May 10	113½ Apr 18	106½ May	111 Jun
	15 15¼	13½ 15	13¾ 14⅛	14⅜ 14¾	14⅛ 14¾	4,700	Miami Copper 5	12⅜ Jan 3	18¾ Feb 16	7½ Jan	14¾ Nov
	41½ 41¾	39½ 41⅜	39¼ 40⅛	39 40⅜	39½ 40½	4,500	Mid-Continent Petroleum 10	31½ Feb 26	45¾ May 15	25¾ Aug	36 Dec
	*48 49	45 47	*45 46	45¼ 46½	47 47	500	Midland Steel Products No par	45 July 23	62½ Jan 9	35 Jan	63½ Dec
	*168 171	168 168	*165 168	*165 168	*164 168	10	8% cum 1st preferred 100	156½ Jan 24	173 July 1	137 Jan	160 Mar
	*57½ 60	57 57	*57 60	*57 60	57½ 57½	400	Minneapolis & St Louis Ry No par	57 July 23	93 Feb 9	53 Mar	75 Oct
	16⅞ 17⅛	15¾ 16⅞	15½ 16	16¾ 17⅛	17 17	1,900	Minn St P & SS M A vtc No par	15½ July 24	26⅜ Mar 18	13 Aug	26¼ Dec
	58 59½	57 58	56 56½	57 57	*57 58	1,800	Minn-Honeywell Regulator 3	51¾ Feb 25	68¼ Apr 5	42¼ Mar	58½ Oct
	117 117⅞	*117 117⅞	*117 117½	117½ 117½	117½ 117½	280	3.20% conv pfd. series A 100	117 July 22	119¾ July 1	— —	— —
	50 50	49 49	47¼ 47¼	49 49	49 50	1,300	Minn Min & Mfg No par	40¼ Apr 30	53⅜ July 10	— —	— —
	16 16½	14⅝ 16	14¼ 15	15 15¼	15¼ 15½	9,100	Minn Moline Power Impl 1	11⅜ Jan 3	19⅝ May 28	7⅛ Mar	13⅜ Dec
	*116½ 125	*115½ 120	*114⅞ 122⅞	*115½ 119½	*116⅞ 122⅞	—	$6.50 preferred No par	117 July 11	129 Mar 25	109¼ Jan	124 Dec
	39¾ 40½	37¾ 39	*37 38	37 37¼	37 37½	3,200	Mission Corp 10	29⅛ Mar 13	44 May 31	22¼ Jan	37 Dec
	10¼ 10¼	10 10¼	10 10¼	10 10¼	10⅛ 10¾	11,100	Mo-Kan-Texas RR No par	10 July 23	17¾ Jan 24	5½ Jan	16¾ Jun
	37 37½	34 37	34¼ 35	34¾ 36⅜	36¼ 37¼	10,100	7% preferred series A 100	34 July 23	52 Jan 23	16⅛ Jan	49⅞ Jun
	57 57	55½ 56½	54½ 55	55 55⅜	56 56	1,500	Mohawk Carpet Mills 20	x45 Feb 27	70 Apr 8	36 Jan	52⅛ Dec
	22⅝ 22⅞	21¼ 22¼	21½ 21¾	21¼ 22	21¼ 21½	4,500	Mojud Hosiery Co Inc new 1.25	21½ July 9	23⅝ July 15	— —	— —
	37½ 37½	35 36	36 36½	*36 37½	*36 38	600	Monarch Mach Tool No par	32¾ Jan 2	45 Apr 22	25¼ Jan	36 Dec
	163¼ 164½	160¾ 160¾	159½ 162	— —	— —	1,200	Monsanto Chemical Co 10	116 Jan 2	178 May 31	79½ Jan	117 Dec
	— —	— —	— —	126 126	*125 130	100	New 1	21¼ July 23	23⅝ July 15	— —	— —
	*128 132½	*128 132	*126 132	72⅛ 73⅞	71 73½	50,100	$3.25 preferred series A No par	126 July 25	135½ Jun 17	— —	— —
	74 75½	71⅞ 74⅛	72½ 73¼	5⅜ 5⅞	5¼ 5¾	233,700	Montgomery Ward & Co No par	71 July 26	104¼ May 29	47⅞ Jan	76 Dec
	5⅞ 6¼	5⅜ 6	5½ 5¾	52⅞ 53½	52½ 52½	1,200	Rights	5¼ July 26	6⅞ July 17	— —	— —
	26¼ 27	25 26	26¼ 26½	27 28⅛	27½ 28⅝	8,600	Moore-McCormack Lines Inc 10	22 Jan 3	30⅞ Apr 3	21 Dec	24⅝ Dec
	*57¼ 59	57¼ 57¼	*55 60	*56½ 61	*58 61	100	$2.50 cum pfd 50	53 Jun 21	62 Jan 29	53½ Dec	61 Dec
	*53 54	52 53	*51 52	*51 52	52 52	400	Morrell (John) & Co No par	47¾ Mar 4	56 Jan 15	41 Mar	54 Dec
	28⅛ 28⅜	27 28	27¼ 27¼	27⅜ 27⅝	27¼ 27¾	2,100	Motor Products Corp No par	25½ Feb 26	34¼ Jan 16	21¾ Jan	33¾ Dec
	31 31¼	30 30½	30 30	*30 31	31 31	1,200	Motor Wheel Corp 5	28⅜ Feb 26	36 May 31	23½ Mar	32¼ Oct
	59¼ 59¼	54½ 58	53½ 53½	*52 53¾	53¾ 54	900	Mueller Brass Co 1	44 Jan 25	66¾ May 29	31⅝ Jan	47¾ Dec
	19¼ 19¼	18⅜ 19¼	18⅜ 19½	19¼ 20¼	19¾ 20	5,700	Mullins Mfg Co class B 1	16¼ Feb 26	22¼ Jun 13	9½ Jan	18⅞ Dec
	*106¼ 107½	106⅛ 106¼	106⅜ 107¼	*106⅛ 107¼	*106½ 107¼	70	$7 preferred No par	104¾ Jun 27	109½ Feb 6	97⅛ Mar	109¼ Nov
	20½ 20½	20 20¾	20 20	20 20⅜	*19⅞ 20¼	900	Munsingwear Inc 5	20 July 23	27½ Apr 24	— —	— —
	40 41	40 40½	40 40¼	40 40¼	40¼ 40¾	2,800	Murphy Co (G C) com 1	36⅝ Mar 21	49 May 8	— —	— —
	109 109	109¼ 109¼	*108⅞ 109	109 109	109 109	110	4¾% preferred 100	108½ Jun 27	114¼ Jan 2	109¼ Jun	115 Jan
	16⅛ 17	15½ 16	15½ 16	16 16¼	16 16½	6,800	Murray Corp of America 10	15½ July 23	22 Jan 20	13 Jan	21½ Dec
	49 49	*48½ 49½	48¼ 49½	*47½ 49	*47½ 49½	100	4% preferred 50	48¼ July 24	55½ Feb 15	48¼ Nov	52 Dec
	66 66	66 66	65 65	*64½ 66½	*64½ 66½	400	Myers (F E) & Bro No par	60¼ May 7	70 Jun 11	53 Jan	66½ Nov

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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
							N				
STOCK EXCHANGE CLOSED	20⅞ 21⅛	19¾ 21	19⅞ 21¼	20¼ 20¾	20¼ 20⅞	22,900	Nash-Kelvinator Corp 5	19¾ July 23	25⅜ Jan 15	15½ Jan	25¾ Dec
	40½ 40½	40 40	*39¼ 40	*39⅜ 40	39 39½	130	Nashville Chatt & St. Louis 100	39 July 26	52½ Jan 16	35⅜ Jan	56 Nov
	36¾ 36⅞	36¼ 36⅞	36½ 37	36¼ 37	37½ 38	3,100	National Acme Co 1	32⅜ Jan 3	41¾ May 31	20⅛ Jan	37¾ Dec
	26¼ 26⅞	23 26	24¾ 25½	24¾ 25	25⅜ 25½	5,000	National Airlines 1	23 July 23	34⅞ Jan 2	16¼ Mar	41¾ Dec
	17⅛ 17¼	16¾ 17	16¼ 16⅝	16½ 16⅞	16⅛ 16⅜	4,300	Nat Automotive Fibres Inc 1	16⅛ July 26	20⅞ May 28	9½ Mar	19⅛ Nov
	20½ 21	19½ 20	19½ 20¼	*19½ 20	20¼ 20¼	1,900	National Aviation Corp 5	19½ July 23	28¾ Jan 29	13⅝ Jan	32⅞ Dec
	*27 23	27 27⅛	*27 28	*27 28	27 27	400	National Battery Co 4	26 Feb 26	34⅝ Apr 17	— —	— —
	33⅝ 34	33 34¼	32⅞ 33½	33¾ 34¼	34 34½	8,300	National Biscuit Co 10	30¾ Feb 26	37⅞ May 1	23¼ Mar	x34½ Dec
	*200 205	204½ 204½	*202 205	*202 204	*202 204	100	7% preferred 100	193 Feb 20	205¼ Apr 3	181½ Oct	195 Dec
	*28¼ 30	*28¼ 30	*28¼ 30	29 29	29 29½	300	Nat Bond & Share Corp No par	27 Feb 20	32¾ Apr 16	20½ Jan	30 Dec
	17 17⅛	16½ 16¾	16⅛ 16⅝	16⅜ 16½	16¾ 16⅞	2,700	National Can Corp 10	16⅛ July 24	21¾ Feb 5	13½ Jan	20⅛ Dec
	39⅝ 39¾	38¾ 39½	38¾ 39½	39¾ 39¾	40¼ 41	5,200	Nat Cash Register No par	37 Feb 25	45½ Jan 29	31¾ Apr	41⅛ Nov
	20⅞ 22	19½ 22	19⅝ 20	19¾ 20¼	20½ 20½	4,300	Nat Sity Lines Inc 1	19½ July 23	22 July 22	— —	— —
	31 31½	30 30¾	29 30	29¾ 30	30¾ 31¼	4,000	National Container 1	24 Feb 26	37 May 31	12⅝ Mar	32¾ Dec
	19 19⅛	18 19	18⅛ 18½	18¾ 19½	19⅛ 19½	6,400	National Cylinder Gas Co 1	17¾ Jan 4	22½ May 8	13 Jan	19⅝ Dec
	39⅝ 39⅞	38⅞ 39⅝	37¼ 38¾	37⅛ 37¾	37½ 39½	6,800	Nat Dairy Products No par	34⅝ Jan 2	45¼ Apr 22	24½ Jan	38 Nov
	29 29⅛	26 29	26¾ 27	28 29	29 29½	5,800	National Dept Stores new 5	26 July 23	34½ Jun 14	— —	— —
	85 86½	81 84	82 83½	82⅞ 84¾	83½ 85½	20,200	Nat Distillers Products No par	65 Feb 9	96 July 11	35⅜ Jan	76 Dec
	51 51	*50 53	*50 53	*50 52¾	*50½ 53	100	Nat Enam & Stamping No par	48 Jan 2	67¾ Jan 29	37 Jan	54¼ Nov
	27 27⅞	25⅜ 26⅞	25⅜ 26½	26½ 27⅜	27⅛ 27⅞	16,000	National Gypsum Co 1	24⅛ Jan 3	33¼ Jun 4	13 Jan	26⅛ Dec
	*106 107¼	*106 107¼	106 106	106½ 106½	*105½ 106½	90	$4.50 conv preferred No par	103⅜ May 21	108½ Jan 24	x101⅞ Aug	108 Jun
	36 36	35 36	34½ 35⅜	34¼ 34¾	34¼ 34¾	6,800	National Lead Co 10	32¾ Jan 3	40⅝ Apr 17	24 Jan	37½ Dec
	*202 205	205 205	*204 205	*204 205	203 204	190	7% preferred A 100	195½ Jan 12	205 July 23	177 Sep	199½ Dec
	*169½ 175	*170 175	171 171	*169 170¾	*169 171	20	6% preferred B 100	165 Jan 8	173 Apr 10	152 Sep	167 Nov
	31¼ 31⅞	30½ 30½	30⅜ 30½	*30⅝ 31	30½ 30¾	1,600	National Linen Service Corp 1	22½ Feb 13	34 May 16	16⅛ Jan	25 Nov
	34 34	32¼ 33½	32 33⅛	32 33	33⅜ 33½	2,800	Nat Malt & St'l Cast Co No par	30½ Mar 14	41⅝ Feb 4	21 Jan	35 Dec
	*57 59	*55 58	*55 58	56 56	55 55½	300	National Oil Products Co 4	51¾ Feb 26	72½ May 17	33 Jan	59 Dec
	10⅞ 11⅛	10½ 11	10½ 10¾	10⅝ 10¾	10⅝ 10⅞	46,100	National Power & Lt No par	9¼ Mar 14	12¼ Jan 24	7¼ Jan	14¾ Nov
	95 96½	91 94	91¼ 92¼	93 94	93½ 94¼	2,200	National Steel Corp 25	80⅛ Feb 26	101½ July 1	65 Apr	85¾ Nov
	31½ 31½	30 31	*30½ 32	*30½ 31	29⅝ 31	700	National Sugar Ref Co No par	29⅜ July 26	38 Apr 25	22⅝ Aug	36 Dec
	19⅜ 19⅝	18⅛ 19½	18¼ 18⅞	18⅞ 19	19 19½	7,900	National Supply (The) Pa 10	18⅛ July 23	25 Jan 18	15 Jan	24⅛ Dec
	*25½ 26¾	25 25¾	25 25⅛	24½ 25	25¼ 25¼	1,000	$2 conv preferred 40	24½ July 25	32 Jan 29	26¾ July	33½ Mar
	105 105	105 105	104½ 105¼	105⅛ 105¼	*104½ 105⅛	310	4½% preferred 100	101¼ Jan 24	106¼ Mar 2	102¼ Nov	107¼ Dec
	33 34½	32 32	30½ 31	*31½ 32½	31½ 32⅝	2,300	National Tea Co 10	26¼ Jan 19	42½ May 10	10⅞ Jan	29⅞ Dec
	20⅝ 20¾	20 20¼	19⅝ 20	19¾ 20¼	20 20⅞	4,900	Nat Vulcanized Fibre Co 1	16¼ Mar 15	24½ May 27	— —	— —
	*12⅝ 13	12½ 12⅝	12½ 12⅝	12½ 12½	12⅝ 12¾	1,700	Natomas Co No par	12⅛ May 8	15 Feb 2	10⅜ Jan	14⅛ Nov
	*25½ 26½	24½ 25¾	24 24⅛	24 24¾	*24½ 25	3,100	Nehi Corp No par	24 July 24	32¾ Jan 30	15¾ Mar	28¾ Dec
	60½ 60½	60 60	60 61	*62 63½	63½ 63½	600	Neisner Bros Inc 1	53½ Jan 4	79 May 22	30 Jan	61½ Dec
	*108 109½	*108 109½	*108 109⅞	*108 109⅞	*108 109⅞	—	4¾% conv serial preferred 100	106 Feb 8	108½ Apr 6	103 Feb	108½ Mar
	*34¾ 35½	34 34¾	*33 34½	*33⅜ 34½	34 34½	500	Newberry Co (J J) common No par	32 Jan 4	43¼ May 24	35 Dec	37 Dec
	*108¼ 109	*108¼ 109	*108⅝ 109	109 109	109 109	240	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
	*45 45¾	42½ 44½	43 43½	43½ 43½	*43½ 44	800	Newmont Mining Corp 10	40½ Feb 26	50 Apr 20	32 Aug	47⅞ Dec
	*39 40	37 38¾	37 37½	37 38	38 39	3,400	Newport Industries 1	29 Feb 26	45 Jun 27	18⅜ Jan	38½ Dec
	108 108	*107¼ 109	107¼ 107⅜	*107¼ 107¾	107¼ 107¼	330	4¼% preferred 100	104 Apr 9	109⅛ Jun 19	— —	— —
	27¾ 28	26¾ 27½	26¾ 27½	27⅞ 28	28 28	2,600	Newport News Ship & Dry Dock 1	24⅝ Jan 4	34¾ Apr 5	x16⅛ Aug	27⅞ Dec
	*57 58	53 57	53½ 54	*53⅜ 54½	*54 56	500	New York Air Brake No par	53 July 23	69½ Jan 18	45 Mar	58½ Oct
	23½ 24	22 23⅝	22⅛ 22⅝	22½ 23	22¾ 23½	44,500	New York Central No par	22 July 23	35¾ Jan 16	21⅞ Jan	35⅜ Dec
	*52 53	49¾ 52	*48 49½	49¾ 49¾	51 51	800	N Y Chic & St. Louis Co 100	44 Mar 13	61¼ May 29	32 Jan	75¼ Jun
	*127½ 129	125¼ 126⅝	*125¼ 129	*126½ 128	127¾ 127¾	400	6% preferred series A 100	120 Feb 20	135 Jun 10	103½ Jan	148 Jun

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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	27¾ 27¾	27½ 27½	27⅞ 27¾	*27¾ 28	28½ 28½	800	N Y City Omnibus Corp No par	27⅞ July 17	37¼ Feb 16	28⅝ Jan	39⅝ Nov
	*39⅝ 40	*30 39	*29½ 38⅜	*31 39	*32 40	----	New York Dock No par	24½ Feb 27	41¾ May 28	17 Jan	29 Nov
	*66 75	70 70	*66 75	*66 75	*66 75	100	$5 non-cum preferred No par	57 Jan 7	76 May 3	41 Mar	65 Nov
	*275 285	*275 285	*275 285	*275 285	*275 285	----	N Y & Harlem RR Co 50	275 Jun 28	325 Feb 19	162 Mar	410 Oct
	*108½ 109¼	109¼ 109¼	*109½ 110	109½ 110	*109½ 110⅜	200	N Y Power & Light 3.90% pfd 100	106½ Apr 30	113¼ Mar 18	102½ Sep	110 Dec
	*18¾ 18⅞	18¼ 18¾	18⅛ 18½	18¾ 18¾	18⅞ 19	1,500	N Y Shipbldg Corp part stk 1	18⅛ July 24	28¾ Feb 18	14¾ Aug	24⅛ Mar
	*44⅞ 45⅞	44⅞ 44⅞	43¼ 44½	*43 44⅞	43 43	500	Noblitt-Sparks Industries 5	43 July 26	53 Jan 19	37½ Jan	50¾ Oct
	257 258	255 257	253 253	255 257	255 256½	930	Norfolk & Western Ry 100	246 Jan 3	288½ Apr 5	219 Jan	258½ Nov
	*125 128	*125 128	*125 127	*125 126	*125 126	----	Adjust 4% non-cum pfd 100	121 Jan 11	128½ Apr 10	118 Aug	126½ Nov
	32⅝ 33¾	32 32⅞	31⅝ 32⅛	32 32⅜	31½ 32½	11,400	North American Co 10	29⅛ Feb 26	39¾ Apr 20	19½ Jan	31⅛ Dec
	12¾ 12⅞	12¼ 12⅝	12¼ 12⅜	12¼ 12½	12¼ 12¾	8,200	North American Aviation 1	12¼ July 23	16⅝ Feb 16	9½ Jan	15⅞ Dec
	*114¾ 117¼	114¾ 117¼	*114⅝ 117¼	*114⅝ 117¼	*114⅝ 117¼	----	Northern Central Ry Co 50	111 Jan 3	117 May 22	105¼ Jan	112 Dec
	28 28⅝	26⅛ 28⅛	25⅜ 26½	26⅜ 27¼	26⅝ 27¼	19,800	Northern Pacific Ry 100	25⅝ July 24	36 Jan 11	17⅝ Jan	38½ Dec
	110½ 111⅜	110⅝ 110¼	110½ 110½	110½ 110½	110⅝ 110⅝	230	Northern States Pow $5 pfd No par	110⅛ July 1	114½ Mar 13	110 July	116½ Mar
	40 40¼	36½ 40	37½ 39	39 39	39⅛ 39⅛	2,600	Northwest Airlines No par	36½ July 23	56½ Jan 11	26¾ Mar	63½ Dec
	50¾ 51	50 50⅝	50 50	49½ 49¾	*49½ 50	320	Northwestern Telegraph 50	45 Apr 1	55¼ Jan 3	46 Apr	57 Nov
	16⅝ 16⅝	16⅛ 16½	16½ 16½	16¼ 16⅜	*16 16⅜	1,500	Norwalk Tire & Rubber No par	13¼ Jan 7	19¾ May 15	6½ Jan	15 Dec
	20⅛ 20¼	20 20	20 21	20 20½	20⅜ 20½	1,700	Norwich Pharmacal Co 2.50	18 Feb 26	25 May 23	12⅞ Jan	21¾ Dec
							O				
	*110 111¾	*110 111¾	*110 111¾	*110 111¾	*110½ 112	----	Ohio Edison Co 4.40% pfd 100	108⅝ Jun 26	112 Jan 19	107½ Jan	112 Oct
	26¼ 27	25¼ 27	25⅛ 26	25¼ 26⅛	26 26⅞	16,200	Ohio Oil Co No par	19⅝ Feb 26	29⅝ July 1	16⅛ Aug	23⅜ Dec
	21½ 21½	*21½ 22	*21½ 22¼	21½ 21½	r22¼ 22¼	500	Oklahoma Gas & Elec 4% pfd 20	21½ July 19	22¾ Jun 14	-- ----	-- ----
	29½ 30½	28 29½	28 29	28¾ 29	29 29¼	4,700	Oliver Corp. No par	27½ Feb 26	36 Jun 3	24½ Jan	34⅞ Dec
	112 112⅝	112 112	111⅞ 111⅞	111½ 111½	110½ 111	260	4½% convertible preferred 100	110½ July 26	x119½ Jan 14	106⅜ Jan	119 Nov
	14⅝ 15	14¼ 14½	14 14	14⅛ 14½	14¼ 14¾	3,700	Omnibus Corp (The) 6	14 July 24	17⅞ Jan 18	11⅛ Jan	18½ Dec
	117¼ 117½	*117 118½	*117 118½	*117 118½	*117 118½	70	8% conv preferred A 100	115 Jan 2	120 Feb 11	107 Jan	x118½ Dec
	*42¾ 45	42¾ 42¾	42½ 42½	42½ 42½	*42¾ 45	500	Oppenheim Collins 10	27½ Feb 26	51½ May 22	13½ Jan	34½ Nov
	34½ 34¾	32½ 33¾	32½ 33	33 33⅞	33⅛ 34	7,200	Otis Elevator No par	32¼ Feb 25	39½ Feb 2	23½ Jan	36⅞ Dec
	*174 175	*174 175	175 175	*174 175	*174 175	10	6% preferred 100	166 Jan 2	180½ May 7	155 Jan	168 Dec
	*30½ 33	30 30	*26⅛ 31	*25¾ 31	*25¾ 31	100	Outboard Marine & Mfg 2.50	28 Jan 2	35 Jun 17	22⅛ Jan	32½ Nov
	*103 108	*104 108	*100 107	*100 107	*100 107	----	Outlet Co No par	91 Jan 30	111½ May 29	74 Jan	95 Dec
	87½ 87¾	86 88	85½ 87½	86 86¼	85¼ 86	2,700	Owens-Illinois Glass Co 12.50	75 Jan 7	100 Apr 5	58 Jan	79½ Dec
							P				
	16¼ 16¼	15⅞ 16	15⅝ 15⅝	*15⅝ 16	15⅝ 15¾	1,300	Pacific Amer Fisheries Inc 5	15⅝ July 24	19⅜ Jan 22	13½ Jan	22¼ Dec
	23½ 23½	23⅜ 23⅜	23⅜ 23⅜	22 23	21¼ 22½	110	Pacific Coast Co 10	18 Jan 2	25½ July 11	11½ Jan	23¼ Nov
	*75¾ 77½	75¾ 75¾	*74¼ 77	*74¼ 77	*74¼ 77	10	1st preferred non-cum No par	75¾ July 23	86½ Mar 19	45¼ Mar	89½ Nov
	*38 39	37 37½	*36⅛ 38	37 38	*36⅝ 38	160	2nd preferred non-cum No par	34½ Jan 19	48 Mar 18	24 Jan	42 Dec
	42¾ 43	42⅛ 43	42⅛ 43	42¼ 43⅛	42⅞ 43¼	9,500	Pacific Gas & Electric 25	40⅝ Jan 4	47¾ Jun 17	34⅛ Jan	46 Nov
	62½ 63⅛	62¼ 63	*61 62½	63 63	62¼ 63	1,300	Pacific Lighting Corp No par	56¼ Mar 6	67½ Jun 14	48 Jan	x60½ Oct
	39 39¼	36¼ 38	35 36	36¾ 37½	37½ 37½	2,100	Pacific Mills No par	35 July 24	48 Apr 24	-- ----	-- ----
	157½ 158	157 157	157 157	157 158	*157 158	140	Pacific Telep & Teleg 100	142 Mar 6	160¼ Jun 13	121¼ Jan	149¾ Dec
	179 180	178½ 178½	178½ 179	179¾ 179¾	*179 180	100	6% preferred 100	171 Jan 3	181½ July 17	160½ Jan	175 Jun
	7⅞ 7⅞	7½ 7⅞	7⅛ 7¼	7½ 7½	7⅝ 7¾	5,200	Pacific Tin Consol'd Corp 1	7⅛ July 24	11⅛ Feb 26	6 Mar	10 Aug
	*27¾ 28	27¾ 27¾	26 26	26 26	27 28	1,100	Pacific Western Oil Corp 10	23¾ Mar 14	34⅝ Apr 22	16¼ Jan	32⅞ Dec
	9 9⅛	8¾ 9	8⅝ 8¾	8¾ 9	8⅞ 9	43,900	Packard Motor Car No par	8⅝ July 24	12⅝ Feb 5	5¼ Jan	12 Dec
	17¾ 18⅛	17¼ 17¾	17¼ 17¾	17¼ 17⅝	17¼ 17⅜	33,600	Pan American Airways Corp 2½	17⅛ July 16	27 Jan 10	16⅝ Mar	29 Dec
	*16⅛ 17	17 17	*16⅜ 17⅜	16¾ 17	17 17⅛	500	Pan-Amer Petrol & Transp 5	16½ Jun 26	20¾ Apr 9	13⅝ Jan	20 Dec
	49⅛ 49¼	47½ 49¼	48 48⅜	48 48½	47¾ 48	2,500	Panhandle East Pipe Line No par	37¾ Jan 3	56½ Apr 22	29½ Apr	x39¾ Nov
	*107 110¼	*107½ 110¼	*109 110¼	*109 110¼	109 110¼	----	4% preferred 100	107¼ Jun 26	111 Apr 30	106¼ Sep	111 Oct
	9½ 9¾	8⅝ 9⅝	8⅞ 9	8⅞ 9¼	9½ 10	9,900	Panhandle Prod. & Ref 1	8⅝ July 23	14¼ Jan 10	4⅜ Mar	14¼ Dec
	*80½ 81⅞	80½ 80½	*75 79	78½ 78½	78 80	300	Paraffine Cos Inc No par	75½ Feb 26	90⅛ Apr 25	56 Jan	x80⅛ Dec
	*110 115	*110 115	110 110	110 115	110 115	10	4% conv preferred 100	108½ Jan 10	110 May 1	106¾ Oct	110 July
	35⅝ 36¼	33½ 36⅛	33¾ 34½	34⅛ 34¾	34 34⅝	42,600	Paramount Pictures Inc new 1	33½ July 23	39⅝ July 11	-- ----	-- ----
	x71 71	70¼ 71	70¼ 70½	71⅞ 74¼	76 78½	3,300	Park & Tilford Inc 1	57 Feb 9	82 Apr 30	32¾ Jan	73¼ Dec
	5½ 5½	5 5⅜	5⅛ 5⅛	5 5¼	5⅛ 5⅜	5,200	Park Utah Consolidated Mines 1	4½ Jan 7	7⅜ Jan 29	2¼ Jan	5½ Dec
	44¾ 45	43 44⅝	43¼ 43½	44 44¼	43¾ 44	1,400	Parke Davis & Co No par	35½ Jan 3	48¼ May 21	29¼ Feb	39⅞ Nov
	31 31	30½ 31	31¼ 31¼	30¼ 30½	30½ 31	1,000	Parker Rust Proof Co 2.50	28⅝ Jan 4	34½ Jun 4	21⅞ Jan	30 Dec
	18⅝ 18⅝	17 18½	17¼ 17½	17 17½	17⅜ 18⅞	5,400	Parmelee Transportation No par	13¾ Feb 26	22⅞ Jun 17	6¾ Mar	17⅞ Dec
	18 18⅛	17⅝ 18⅛	17⅝ 18	17⅜ 17⅝	17¾ 18	6,000	Patino Mines & Enterprises 5	17⅜ July 25	24⅞ Jan 29	x18 Oct	24¼ Mar
	*74½ 75	74⅝ 74⅝	*74 75	75 75	*74 76	200	Penick & Ford No par	67 Jan 4	79½ Jun 5	59 Jan	72 May
	49⅞ 50¼	49¼ 50⅜	49 49¾	49⅝ 50⅝	50⅜ 52	7,300	Penney (J C) Co No par	49 Jun 21	57¾ Feb 1	-- ----	-- ----
	36⅝ 37¼	35¼ 36⅞	36¼ 36⅞	36⅝ 36⅞	36½ 36⅞	5,400	Penn-Central Airlines Corp 1	35 July 16	45¾ Jan 9	21⅜ Jan	49¾ Dec
	11½ 11½	11 11	*10½ 11½	*11 12	11½ 11⅞	1,000	Penn Coal & Coke Corp 10	11 July 23	16⅜ Feb 2	11⅞ Aug	17⅜ Jun
	28 28⅜	26½ 27½	26½ 27	26¾ 26⅞	*26¼ 26¾	4,200	Penn-Dixie Cement Co 7	23¼ Mar 4	30¾ Jan 9	28 Dec	33½ Dec
	*37 40	*37 40	37½ 37½	*37 40	*37½ 40	100	Penn Glass Sand Corp No par	28½ Feb 25	37½ July 24	19 Jan	30⅛ Dec
	*113 115½	*113 115½	*113 115	*113 115½	*113 115½	----	5% preferred 100	110 Jan 12	115½ July 15	111 Nov	113 Apr
	22¼ 22½	21⅜ 22¼	21¼ 22½	22½ 23	23⅛ 23⅜	12,300	Penn Power & Light Co No par	21¼ July 24	27½ Jan 24	20½ Dec	24¾ Dec
	39½ 39⅞	37⅞ 39	38¼ 39⅛	39 39¾	39⅛ 39⅞	20,500	Pennsylvania RR 50	37⅞ July 23	47½ Feb 16	33¼ Aug	46½ Nov
	*48 50	49 49	49 49	48 48	48 49	600	Pennsylvania Salt Mfg Co 10	x40 Feb 27	49½ July 16	37⅛ Mar	49 Nov
	*58 59	59 59	*58 59	58 58	57½ 57½	300	Peoples Drug Stores Inc 5	43 Jan 2	68 May 22	30⅜ Jan	46 Dec
	108 109¾	107 107	106¼ 106¼	105¾ 106¼	105½ 107¼	700	Peoples G L & Coke (Chic) 100	89¾ Feb 20	115 Apr 22	69 Jan	96¾ Nov
	*28 32½	*26 32	*25 32	*28 33	*27⅛ 32	----	Peoria & Eastern Ry Co 100	32 Apr 26	51¾ Jan 25	14⅝ Jan	43½ Nov
	30 31⅛	29½ 30¼	29½ 30⅝	30¼ 30⅞	30⅝ 31	26,000	Pepsi-Cola Co 33⅓c	29½ July 23	40½ Jan 11	21 July	38¼ Nov
	26¼ 26¼	26⅛ 26¼	*25⅛ 25⅞	25¾ 25⅞	*25⅛ 25½	500	Pere Marquette Ry Co 100	25 Mar 13	36¾ Jan 17	19¼ Jan	43⅜ Jun
	*126¼ 128½	*126¼ 128½	126¼ 126¼	*126 126½	*126 126½	100	5% prior preferred 100	111¾ Jan 14	132 Jun 19	92½ Jan	119¾ Nov
	*101 105⅞	*100½ 105⅞	*100 103	*100¼ 103	*101 107	----	5% preferred 100	88½ Jan 4	109¼ Jun 17	63 Jan	116½ Jun
	*37 38	37 37	*36⅛ 37¾	*36½ 37¾	36⅛ 36⅛	200	Pet Milk Co No par	36⅛ July 26	43½ Mar 18	26 Apr	41½ Dec
	*107 109	107 107	*105⅝ 108½	107 109	107 109	80	4¼% 2nd preferred 100	106½ Apr 12	109 Mar 12	105⅝ Nov	108 Mar
	11⅛ 11⅞	10¾ 11	10⅞ 10⅞	11 11½	11⅝ 11⅝	2,800	Petroleum Corp of America 5	10¼ Mar 13	14⅛ Apr 13	8 Jan	13 Dec

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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										
	*14¼ 14½	14 14½	14½ 14¾	14½ 14½	14⅝ 14⅞	3,400	Pfeiffer Brewing Co No par	13 Apr 2	16¼ Feb 6	9⅛ Jan	15½ Nov
	70½ 73	66¼ 72	66¾ 68½	69½ 72	71½ 74	6,000	Pfizer (Chas) & Co Inc 1	35¼ Jan 5	80 May 9	19½ Aug	36½ Dec
	40¾ 42¼	38½ 40½	38¾ 39⅞	39 39½	39½ 41	12,100	Phelps-Dodge Corp 25	36⅛ Jan 21	x48 May 23	25 Jan	40¼ Dec
	74¾ 75	74½ 75	74¼ 74¾	74¾ 75⅛	75 75	440	Philadelphia Co 6% preferred 50	65 May 7	76⅝ Jan 22	57 Jan	71¾ Dec
	112¾ 113½	113 113	112½ 112½	112⅜ 112⅜	112½ 112½	90	$6 preferred No par	111 Jun 26	117½ Jan 18	106½ Jan	115 Oct
	28⅞ 29⅛	28⅝ 29	28½ 29	28⅞ 29	28⅞ 29	12,900	Phila Electric Co. com No par	27½ Feb 25	30¾ May 1	21⅛ Jan	29⅜ Nov
	31⅝ 32	*31 32½	31¾ 31¾	*31½ 32½	*31⅝ 33	600	$1 preference com No par	27½ Feb 25	34 July 10	25 Jan	29¼ Nov
	119¼ 119¼	*119⅛ 120	120 120	119⅛ 119⅛	119 119	50	4.4% preferred 100	118 Feb 27	122 May 16	117 Aug	122 Apr
	14⅞ 15	14⅛ 14⅞	14 14¼	14 14⅛	14⅛ 14⅜	6,200	Phila & Read Coal & Iron 1	14 July 24	19⅛ Feb 5	12¾ Aug	19⅝ Nov
	32 32⅝	31⅜ 31⅞	31 32	31 31¼	31 31½	4,200	Philco Corp 3	31 July 24	47 Jan 17	31¾ Mar	44⅞ Dec
	45½ 45⅝	44⅝ 45½	44⅛ 44¾	44 45	45 45¾	19,400	Philip Morris & Co Ltd 5	42⅛ Feb 27	71 Jan 28	56⅛ July	74 Sep
	*110⅛ 112	111 111	110⅛ 110½	110½ 110½	*110½ 112	600	4% preferred 100	105¼ Feb 7	112 Jun 10	107¾ Sep	113 Apr
	*106¼ 106½	*106¼ 106½	106¼ 106¼	*105 106¼	*105 106¼	20	3.60% series preferred 100	102 Apr 27	106¼ July 24	-- ----	-- ----
	31¼ 31½	32 32	*30½ 32	32½ 34	*32⅝ 33½	600	Phillips Jones Corp No par	25¾ Feb 27	36 Jan 8	14⅜ Jan	34⅝ Dec
	*127 129½	*127½ 129½	*126 129	*126 129	*127 129½	----	7% preferred 100	123¾ Jun 20	130 July 16	111 Mar	124 Dec
	68⅛ 69	65½ 69⅛	65⅞ 66½	65⅝ 66	65½ 66¼	5,100	Phillips Petroleum No par	49 Feb 27	73¼ Jun 10	44½ Jan	59⅜ Dec
	*27⅛ 30	*27⅛ 28	*28 30	27 30	28 28	100	Phoenix Hosiery 5	28 July 26	41 Jan 11	11 Jan	35 Dec
	33 33½	32½ 33¾	*31⅜ 32	33 33	33⅜ 33⅜	1,000	Pillsbury Mills Inc 25	30¼ May 16	35¼ Jan 15	25 Jan	37½ Nov
	*108½ 110	*108½ 110	*108½ 110	*108½ 110	*108½ 110	----	$4 preferred No par	106⅛ Jan 12	110 Feb 7	105 Sep	108½ Feb
	135 135	*135 --	*135 --	*135 --	*135 --	20	Pitts C C & St Louis RR 100	134 Mar 8	136 May 3	118½ Aug	126 Sep
	12⅜ 12⅝	12¼ 12½	12 12	12¼ 12¼	12¼ 12½	1,300	Pitts Coke & Chemical Co No par	10¼ Jan 2	15⅞ Feb 8	8⅛ Mar	11¾ Dec
	*100½ 101½	100½ 100½	*100 101½	101¼ 101¼	100 100½	70	$5 conv preferred No par	97½ May 17	106 Feb 16	85⅛ Jan	106 Dec
	*23½ 24½	23½ 24⅝	23½ 24	24 24¼	24 24½	5,600	Pitts Consolidation Coal Co 1	21¼ Mar 13	26¼ May 8	20¾ Dec	23¼ Nov
	*22⅝ 24¼	*22⅜ 23½	*22 24	*23 24	*23 24	----	Pittsburgh Forgings Co 1	23½ Jan 3	30 Feb 8	15¾ Jan	25¾ Dec
	*197 --	*197 --	*197 --	*197 --	*197 --	----	Pitts Ft Wayne & Chic Ry 100	197 July 11	202 May 15	-- ----	-- ----
	*209½ --	*209½ --	*207 213	*207 213	*208 213	----	7% preferred 100	203 Jan 14	210 Mar 29	190 Jan	205¼ July
	39⅜ 39⅝	39 39⅜	38¼ 39¼	39 39¾	39¾ 39⅞	5,500	Pitts Plate Glass Co 10	38¼ July 16	48¾ Jan 15	39½ Dec	44¼ Dec
	10 10⅛	9½ 10⅛	9⅜ 9⅞	10 10⅛	10 10¼	7,200	Pitts Screw & Bolt No par	9⅜ July 24	14 Jan 30	6⅛ Jan	12⅜ Dec
	16¼ 16¼	14¼ 16	14⅝ 15	15½ 15½	15¾ 16¼	3,600	Pittsburgh Steel Co No par	14¼ July 23	22½ Feb 16	8½ Jan	15¾ Dec
	*129 140	*129 140	*121 140	*131 140	*131 140	----	7% preferred class B 100	123 Jan 7	141 Feb 27	99 Mar	117½ Oct
	88½ 89	87¼ 89⅛	87¾ 88¾	88 88¾	88 88¾	1,310	5% preferred class A 100	65¼ Jan 3	96½ Jun 14	49½ Mar	69¾ Jun
	*89 90¾	*87 89¾	*86 89¾	*86 89	*86 89	----	5½% 1st ser conv pr pfd 100	83 Mar 25	92 May 28	68 Feb	91 Jun
	*24⅝ 26	24½ 24⅝	*22 25	22¾ 22¾	23½ 24½	500	Pittsburgh & West Va 100	22¾ July 25	34¾ Jan 18	21 Jan	43¾ Jun
	*198 --	*198 --	*198 --	*198 --	*198 --	----	Pitts Young & Ash pfd 100	-- ------	-- ------	198 Jun	198 Jun
	25¼ 25¾	24¼ 25¼	24⅝ 24⅝	24⅝ 24⅞	24⅞ 25½	1,700	Pittston Co. (The) 1	18½ Jan 3	31⅜ Jun 14	12½ Jan	22 Dec
	*20 20⅝	20 20	*19 20¼	*20 20¼	20 20	800	Plough Inc new 5	20 July 16	22 July 1	-- ----	-- ----
	27¼ 27½	25 27⅛	25¾ 26	25½ 26	26 27	3,400	Plymouth Oil Co 5	x21¾ Mar 4	29 July 1	17½ Jan	27¾ Dec
	*40 41	40 40	41 41	42 42	42 42	600	Pond Creek Pocahontas No par	31⅝ Mar 12	42 July 25	24¼ Jan	33⅛ Dec
	*19⅛ 19¾	18½ 18½	18½ 19½	19½ 20	*19 19½	1,000	Poor & Co class B No par	18⅜ July 15	27¼ Feb 7	12¼ Jan	25½ Dec
	21⅜ 21¾	20 21⅛	19⅝ 20½	20⅝ 21	21 22⅛	8,700	Pressed Steel Car Co Inc 1	19⅝ July 24	30 Feb 16	16⅝ Jan	26⅜ Dec
	*53 54½	53¾ 53¾	51 51	*51¼ 52½	52½ 52½	800	4½% preferred ser A 50	51 July 24	63½ Feb 18	-- ----	-- ----
	64½ 64¾	63⅝ 64	x63⅛ 63½	63⅜ 63⅞	63⅛ 63⅝	3,800	Procter & Gamble No par	62 Feb 26	71⅜ Apr 27	55 Mar	66½ Nov
	54¾ 55½	52½ 54	52⅝ 54	54¼ 56	54⅜ 55	3,700	Publicker Industries, Inc 5	44½ May 6	67 May 14	-- ----	-- ----
	*102⅞ 103⅛	102⅞ 102⅞	*103 104	*102¾ 104	*102⅞ 104	100	$4.75 cum. preferred No par	102 Jun 21	105½ May 22	-- ----	-- ----
	38½ 38¾	37¼ 37¾	36½ 37½	37⅜ 37⅜	37¼ 37½	1,600	Public Service Co of Colorado 20	33½ Feb 19	41 July 1	-- ----	-- ----

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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										
26 26½	25¼ 26	25⅜ 25¾	25⅜ 25¾	25½ 26	9,500	Pub Serv Corp of N J	No par	23⅛ Jan 3	30⅞ Jun 10	17 Jan	27½ Nov
105½ 106¼	106¼ 107	106¼ 107¼	107 107⅝	106⅜ 107¼	1,300	$5 preferred	No par	104½ July 19	115¾ Jan 10	102⅝ Feb	115¾ Dec
111 113	111⅛ 112	111¾ 112½	112 112½	111¼ 113	1,350	6% preferred	100	110 July 18	126 Jan 2	106½ Jan	126 Dec
116¼ 118	117 118¾	118 119	116¼ 118	117½ 119	1,110	7% preferred	100	115 Jun 20	139⅞ May 10	110 Jan	138 Nov
128 129	128 129½	128¾ 130	130 130½	129½ 131	930	8% preferred	100	119½ Jun 20	150 Jan 17	121¼ Jan	x148½ Nov
113½ 113½	113 113¼	*112 113	112½ 112½	112½ 112½	500	Pub Ser El & Gas pfd $5	No par	112½ July 25	117½ Feb 15	112¾ Oct	118 Jan
60 60½	57½ 60¾	57 57½	58 58	57½ 58½	4,600	Pullman Inc	No par	57 July 24	69⅜ Jan 15	47¼ Jan	65¼ Oct
26⅛ 26¾	24½ 25¾	24½ 25	24⅞ 25½	25⅝ 26⅛	13,200	Pure Oil (The)	No par	19¾ Feb 26	28⅞ May 28	17 Jan	24½ Dec
*113 114¾	113 113	*113 114¾	*113 113½	113 113	200	5% conv. preferred	100	108 Mar 19	115½ Jun 13	106 May	112¾ Nov
36 36¾	*34½ 35⅛	35 35	35¼ 35¼	35⅝ 35⅝	1,300	Purity Bakeries Corp	No par	32¼ May 16	38⅝ Feb 4	23½ Jan	35 Nov
						Q						
23 23	22½ 23	22½ 22½	*22 22½	22½ 22½	900	Quaker State Oil Ref Corp	10	19½ Feb 20	24 May 3	15¾ Jan	22¾ Dec
						R						
14 14¼	13 14¼	13 13⅝	13⅜ 13⅞	13½ 14	60,900	Radio Corp of Amer	No par	13 July 23	19 Jan 28	10¼ Jan	19⅝ Dec
93½ 94	*93 93½	92½ 93	92 92	91 91	1,000	$3.50 conv 1st preferred	No par	87 Feb 7	96½ Mar 19	78¾ Jan	90½ Oct
20½ 21	19¾ 20⅞	19¾ 20¼	20⅛ 20⅞	20⅝ 20⅞	34,600	Radio-Keith-Orpheum	1	15½ Jan 3	28⅛ Apr 24	7⅞ Mar	18⅝ Dec
110 110	110 110	109½ 109½	110 110	110 110	480	Ralston Purina Co 3¾% pfd	100	109¼ July 16	112½ Feb 11	103 July	111 Dec
42 42	41 41	39½ 39½	*39 41	39⅛ 39⅛	400	Raybestos Manhattan	No par	39⅛ July 26	49½ Feb 6	33 Aug	43¾ Dec
27⅛ 27¾	25⅜ 27	25¼ 26	25½ 26	25¾ 26½	6,400	Rayonier Inc	1	21¾ Jan 3	33 May 14	16 Mar	25 Nov
37¾ 37¾	37¾ 37⅞	37⅝ 37⅝	37¾ 37¾	37⅝ 38	1,400	$2 preferred	25	37 Jan 3	39 Apr 9	34¾ Jan	38½ Jun
25½ 25½	24 25	24 24½	24¼ 25½	24½ 24¾	2,900	Reading Company	50	24 July 23	33⅝ Feb 4	19½ Jan	29¼ Mar
*50 51½	50 50	50 50	50 50	50 50	400	4% non-cum 1st preferred	50	49⅜ Mar 6	53½ Jun 20	43 Mar	60⅝ Dec
*42 45	*42 45	42 42	42 42	*41 42	300	4% non-cum 2nd preferred	50	42 July 24	46½ Jan 9	36¾ Jan	46½ Dec
24 24	21¼ 23	22 22	24 24	24 24	1,100	Real Silk Hosiery	5	21¼ July 23	31 Apr 17	11¼ Jan	28¼ Dec
*111 112½	*111 112½	*111 112	111 111	*109 111	10	Preferred	100	106½ Jan 4	112½ Feb 4	102½ Oct	137 Jun
106 106	100 100	*98 103	*97 103	*100 104	30	Reis (Robt) & Co 1st pfd	100	95 Mar 19	125½ Jan 17	69½ July	143 Dec
39⅛ 39⅛	*37 39	37⅝ 37⅝	38¼ 38¼	38 38	400	Reliable Stores Corp	No par	27½ Jan 7	45¼ Apr 22	17 Jan	31⅝ Dec
*21¾ 23	20¾ 21⅝	20¼ 21	20¼ 21	20⅞ 21¾	2,800	Reliance Manufacturing Co	No par	20¼ July 24	27¾ May 11	— —	— —
97 97	97 97	*95¼ 96	97 97	*95½ 96½	240	Conv pfd 3½% series	100	95¼ July 16	101 May 18	— —	— —
45½ 45½	42½ 45	43 43¾	43 44½	42½ 44¼	6,400	Remington-Rand	1	32¼ Mar 13	50¼ Jun 3	22⅛ Jan	36⅛ Dec
*101 105	*101½ 104	*101½ 104	*101½ 102½	*102 104	---	Preferred with warrants	25	101½ Mar 8	105⅛ Apr 3	99¾ Jan	102⅛ Aug
33½ 34¾	31¾ 33½	32 32¾	32¼ 32½	32¼ 32¾	3,200	Reo Motors, Inc	1	25⅛ Feb 26	34⅞ July 19	18⅛ Jan	29 Dec
18¼ 19¼	17⅜ 18¼	16¾ 17½	17¼ 17¾	16⅞ 17⅝	10,300	Republic Aviation Corp	1	15¾ Jan 7	24⅞ Apr 8	7¾ Aug	18⅝ Dec
12½ 12¾	12 12¾	12 12½	12⅛ 12½	12⅛ 12½	18,900	Republic Pictures	50c	12 July 23	17⅞ Feb 25	— —	— —
19 19	18⅛ 18¾	18 18⅜	18 18⅛	*18 18¼	1,600	$1 conv preferred	10	17 Jun 20	21¾ Feb 21	— —	— —
36⅜ 36⅞	33¾ 36¾	34⅜ 35½	34⅝ 35¾	35⅝ 36⅛	29,400	Republic Steel Corp	No par	29⅝ Jan 2	40⅞ Feb 16	19¼ Jan	33½ Dec
114½ 114½	114⅛ 114½	114 114¾	*114 114⅞	114¼ 114¼	700	6% conv prior pfd ser A	100	110⅝ Jan 4	118 Apr 20	102½ Jan	115 Nov
28⅛ 28⅜	25½ 28⅛	25⅝ 26⅞	26¾ 27¼	27½ 28½	12,400	Revere Copper & Brass	No par	18⅛ Mar 14	31¾ May 28	11½ Jan	24¾ Oct
*107 108½	*107 108½	*105⅛ 108½	*106⅛ 108½	*106⅛ 108½	---	5¼% preferred	100	106½ Mar 11	110½ Jan 3	87½ Jan	110 Nov
33¼ 33½	31 33	31¾ 32½	32½ 33½	*32½ 33	3,000	Reynolds Metals Co	No par	31 July 23	45½ Jan 15	15⅛ Jan	37 Dec
*120 121¾	118 120	116½ 117	117⅝ 117⅝	118 118	150	5½% conv preferred	100	113⅝ Jan 2	136 Jan 16	98 Jan	117½ Dec
20¾ 20¾	20 20½	19¾ 20	20 20	*20 21¼	700	Reynolds Spring	1	19¾ July 24	28¼ Feb 16	14⅛ Jan	23⅝ Dec
43 43	42 42½	41 42	41¼ 41⅝	41⅜ 41¾	4,800	Reynolds (R J) Tob class B	10	37½ Jan 2	46⅞ Jun 6	31⅝ Jan	40 Oct
*47½ 49½	*47½ 49½	*47⅛ 49	*48 49	48 48	10	Common	10	43 Feb 18	50 Jun 17	37⅛ Mar	46½ Nov
107¾ 107¾	107½ 107½	*107½ 108¼	*107⅝ 108¼	*107⅝ 108¼	110	Preferred 3.60% series	100	104¾ Jan 2	108¾ Feb 25	99⅝ Sep	106 Dec
32½ 32⅝	30¼ 33	30 31½	31¾ 32¼	32¾ 32¾	4,200	Rheem Mfg Co	1	22¼ Mar 11	38 Jun 10	16½ Mar	26¼ Dec
18¾ 18¾	17½ 18⅜	17⅞ 18	17½ 17¾	17⅝ 18¼	4,800	Richfield Oil Corp	No par	14 Feb 20	20⅜ May 28	10¼ Jan	18¾ Nov
*35 36	34 35	*32 34	34 34	*33 35	300	Ritter Company	No par	26 Feb 26	44 Apr 29	16¼ Jan	31 Dec
9¾ 9¾	9⅝ 9¾	9½ 9⅝	9⅜ 9½	9½ 9⅝	5,100	Roan Antelope Copper Mines		9⅜ July 25	13½ Feb 5	6⅜ Aug	12½ Dec
26 26	26 26½	25½ 25½	*25½ 27	*25½ 26½	900	Royal Typewriter	1	25 Mar 13	30⅝ Jun 3	19¼ Apr	29¾ Nov
*51½ 54	*47 51	51 51	52 54	54¼ 54½	900	Ruberoid Co (The)	No par	43¾ Mar 13	63 May 29	33 Mar	48 Oct
30⅝ 31	29¾ 30¾	29¾ 30⅛	30 30	*29 29½	1,300	Ruppert, Jacob	5	24½ Mar 14	34½ Jan 9	21 Sep	34 Dec
		LOW AND HIGH SALE PRICES										
55 56	54½ 55½	53½ 54	54 54½	55 56	2,200	St Joseph Lead	10	52½ Jan 3	64 May 8	37 Jan	56 Nov
30½ 31	29 30½	29 29½	29½ 29¾	29¾ 30	4,800	Safeway Stores	5	24½ Feb 26	34⅞ May 29	19¼ July	28 Oct
*114 114½	114 114	113⅞ 113⅞	114½ 114½	*113⅞ 114½	30	5% preferred	100	113 Jan 3	116 Mar 30	110¼ July	115½ Mar
13⅝ 13⅞	12½ 13½	12¾ 13	13½ 14	14 14⅜	8,500	Savage Arms Corp	5	12⅛ Jan 3	18 Jan 28	8½ Mar	14¼ Dec
88½ 89½	84½ 87¾	84½ 85½	85 85⅞	85½ 87	16,800	Schenley Distillers Corp	1.75	76½ May 7	96½ July 11	— —	— —
*57 58¾	57¼ 57½	*56¼ 57	57 57	56¾ 56¾	500	Scott Paper Co	No par	53 Jan 23	61 July 11	x42½ Feb	61¼ Nov
*107⅛ 109	*107 109	*107 109	*107 109	*106¾ 108	---	$3.40 cum pfd	No Par	107½ May 28	110¾ Jun 28	— —	— —
31½ 32⅜	29 31½	28¾ 29¾	28¾ 30¼	29⅝ 30⅜	9,200	Seaboard Air Line ctfs w i	No par	28¾ July 24	37¾ Jan 16	29 Nov	37 Dec
64¼ 64¼	63 63	62¾ 63¼	63¼ 63¼	64 64	1,400	5% preferred series A w i	100	62¾ July 24	77¾ Feb 8	65¼ Oct	71⅛ Dec
33 33	32 32	32 32	32¼ 32½	32⅞ 33¼	1,400	Seaboard Oil Co of Del	No par	26½ Feb 25	39½ Apr 18	22¼ Aug	30⅞ Nov
*11¼ 12	11¼ 11¼	11 11¼	11 11	*10⅝ 11	400	Seagrave Corp	5	11 July 24	17¼ Feb 8	7 Mar	14¾ Dec
42½ 43⅛	41⅝ 43	41¾ 42½	42 42½	41¾ 42½	25,900	Sears Roebuck & Co	No par	36 Jan 2	49⅝ Apr 9	35½ Oct	40 Nov
19⅞ 20⅜	18½ 19¾	19 19	19¼ 19¼	*19¼ 19½	1,800	Seeger-Sunbeam Corp	5	18½ July 23	23¾ May 11	— —	— —
21 21	20¼ 20½	20¼ 20⅝	20½ 20¾	20⅜ 20¾	1,700	Seiberling Rubber Co	1	20½ July 8	22¾ July 11	— —	— —
19⅝ 19¾	19 19¼	18¾ 19	18¾ 19¼	18¾ 19⅛	6,700	Servel Inc common	1	18¾ July 24	24⅜ Jan 17	17½ Mar	24⅝ Oct
*109⅝ 110¾	*109⅝ 110¾	*109⅝ 110¾	*109⅝ 110¾	*109⅝ 110¾	---	$4.50 preferred	No par	111 July 15	113¾ May 8	107½ Oct	114 Jun
27 27½	25 26½	25¼ 26½	25¼ 26	25⅜ 26¾	6,000	Shamrock Oil & Gas	1	20⅛ Jan 3	32½ Apr 18	7½ Sep	21¾ Dec
35 35	32¼ 35	33½ 33½	33½ 34	34¼ 35⅝	3,000	Sharon Steel Corp	No par	26⅞ Jan 2	40⅜ Feb 16	16⅝ Jan	28 Dec
x32½ 33¼	31¼ 32½	31¼ 31¾	32 32	32 22	1,700	Sharpe & Dohme	No par	23 Jan 4	39¾ May 11	12⅛ Mar	25½ Nov
*83⅛ 89⅛	*83⅛ 89⅛	*83⅛ 89⅛	*83⅛ 89⅛	*83⅛ 89⅛	---	$3.50 conv pref ser A	No par	77 Jan 2	91⅛ May 18	74 May	79¼ Nov
22⅞ 22⅞	22¼ 22¾	21¾ 22	22½ 22½	*20 22½	1,400	Shattuck (Frank G)	No par	20 Jan 4	26¾ Apr 29	13½ Jan	22¾ Nov
*80 81	78½ 81	80¼ 80¼	*80 82	80 80	290	Sheaffer (W A) Pen Co	No par	66 Jan 4	87 May 16	59 July	70½ Nov
40 40	39 39½	39 39	39 39	38¼ 38¼	1,400	Shell Union Oil	15	27¾ Feb 26	43¾ Jun 3	24 Aug	36¾ Dec
11 11⅜	9⅞ 10½	10 10⅛	10¼ 10¾	10¼ 10⅝	8,100	Silver King Coalition Mines	5	9⅞ July 23	14⅝ Feb 6	5⅝ Mar	12¾ Dec
48¼ 48¼	46 47⅞	47 47	47¾ 48½	46½ 48	1,800	Simmons Co	No par	41¾ Feb 26	56⅞ Jun 3	32¾ Jan	46⅝ Dec
*51 53½	50 51½	*49½ 51	51 51	50½ 52	500	Simonds Saw & Steel	No par	38¾ Jan 8	61 May 31	30½ Feb	44½ Nov
18¼ 18½	17¾ 18¼	17¾ 18	17¾ 18	18 18⅝	31,600	Sinclair Oil Corp	No par	17½ Feb 26	20¾ Jan 11	14⅝ Aug	21⅛ Dec
74½ 74½	73½ 73½	69½ 70	69 70	70 70¼	1,500	Skelly Oil Co	15	54 Jan 28	85½ Jun 7	41¼ Jan	65⅛ Dec
21¼ 21¼	19½ 20¾	19 19½	19½ 20½	19½ 20½	2,300	Sloss-Sheffield Steel & Iron	20	19 July 24	27½ Feb 16	15 Aug	22¾ Dec
*23 24	*23 23¾	*23 23¾	*23 24	*23 24	---	$1.20 preferred	No par	22¾ Jan 5	24¼ Apr 17	22⅜ Jun	24¼ Jun
70 71	68 70	68 68	69 69	70 71	1,300	Smith (A O) Corp	10	66½ Jun 26	91 Jan 15	48½ Jan	96 Dec
*47½ 48½	45 47½	45 46¼	45½ 46¼	46 46½	1,100	Smith (A) & Sons Carpet Co	20	45 Jun 4	55¼ May 27	— —	— —
106 106	106 106¼	*105½ 106½	105½ 105½	*105 106½	490	3½% cum preferred	100	104 Jun 21	108 July 11	— —	— —
*39 41½	*38 40	*36 39	37½ 37½	38 38	1,000	Smith & Corona Typewriter	No par	34 Feb 20	48 May 15	29½ July	40¼ Oct
17⅝ 17⅞	17¼ 17⅝	17⅛ 17⅜	17¼ 17½	17¼ 17½	34,600	Socony Vacuum Oil Co Inc	15	15¼ Mar 14	18¼ Jun 3	13½ Jan	18¾ Dec
5⅞ 6	5½ 6	5½ 5¾	5⅝ 5¾	5¾ 5⅞	9,100	South Am Gold & Platinum	1	5½ July 23	8¾ May 11	4¼ Aug	7½ Dec
54 54	53¾ 53¾	53½ 53⅝	*52½ 53	52½ 52½	600	Southeastern Greyhound Lines	5	30½ Mar 2	60⅛ Feb 5	20⅝ Aug	36⅞ Dec
55 55⅜	54 54⅝	54 54	55 55¾	55¾ 55¾	1,600	South Porto Rico Sugar	No par	51 May 9	59¾ Feb 1	40⅛ Apr	60⅛ Dec
*182 187	*182 187	*180 187	*185 187	*182 187	---	8% preferred	100	175 Jan 11	193 May 8	155 Apr	180 Nov
*37¼ 37½	36⅞ 37⅛	37 37⅛	37 37	37¼ 37¼	1,700	Southern California Edison	25	33¼ Feb 26	39⅞ July 3	26½ Jan	37 Nov
28 28	26½ 28	27½ 28½	28¾ 29⅜	29 29½	2,800	Southern Natural Gas Co	7.50	22½ Jan 3	33¾ May 27	17 Jan	24⅝ Dec
61⅛ 61¾	58¼ 61½	58½ 59¾	58⅞ 59⅝	59 59¾	18,000	Southern Pacific Co	No par	54½ Mar 13	70 Jun 13	38½ Jan	62 Nov
57½ 58	54¾ 57½	54¾ 55¾	55¾ 56¾	56½ 57	6,400	Southern Railway	No par	48¾ Mar 13	65 Jun 17	32¾ Jan	60⅝ Dec
*84½ 85½	84 85	83¼ 84	*83 84½	*82 84½	800	5% non-cum preferred	100	81 Feb 26	90¾ Jun 18	64½ Jan	87¾ Dec
*90 94	92½ 92½	92 92¼	*92 94	92 92	230	Mobile & Ohio stk tr ctfs	100	84 Jun 28	96 Feb 15	80½ Jan	93 Dec
22¾ 23¼	22⅝ ¾	21⅝ 22½	22⅛ 22⅛	22¼ 23	1,800	Spalding (A G) & Bros Inc	1	19 Jan 3	30¾ Apr 23	11⅝ Jan	21¾ Dec
9⅝ 9¾	9 9½	9 9¼	9⅛ 9½	9⅛ 9¼	6,300	Sparks Withington	No par	9 July 23	13⅞ Jan 29	6¼ Mar	12¾ Dec
*18¾ 19¾	18½ 18½	18½ 18½	18⅛ 18¼	18 18⅛	800	Spear & Co	1	15⅛ Mar 5	27 May 13	7⅞ Jan	20 Dec
*100¼ 103	*100¼ 103	100¼ 100¼	*98 103	*98 103	10	$5.50 preferred	No par	92½ Jan 14	104 July 16	80 Feb	95 Sep
*45⅛ 46¼	44⅛ 45⅛	43⅛ 43⅛	*42⅛ 44¼	43⅛ 44¼	600	Spencer Kellogg & Sons	No par	40½ Feb 20	51 May 24	32 Mar	44¾ Nov
27⅞ 28⅜	27⅜ 28⅛	27 27¼	27¾ 28½	28⅛ 29⅜	6,800	Sperry Corp (The)	1	27 July 24	40½ Jan 30	27⅛ Jan	39 Dec
23½ 24⅝	23⅛ 24	23 24¼	23⅞ 24¼	23⅜ 24⅛	26,700	Spiegel Inc	2	20¼ Feb 26	39⅞ Apr 10	12⅜ Mar	23⅞ Dec
¼ ½	¼ ⅜	¼ ⅜	¼ ⅜	r⅛ ⅜	203,300	Rights		¼ July 15	¾ July 15	— —	— —
*102½ 103½	100⅞ 102½	101¼ 101½	100 102	100 101	480	Conv $4.50 preferred	No par	93¼ Feb 26	109¼ Apr 10	76½ Jan	99½ Nov
*20½ 20⅞	18½ 20½	19⅛ 19⅝	19⅜ 20	19⅞ 20	2,100	Square D Co	5	18½ July 23	24⅝ Apr 25	— —	— —
*45¾ 47	45 45⅜	45 46	44 44	43 43½	800	Squibb (E R) & Sons common	1	33½ Feb 21	55 May 10	39 Dec	40½ Dec
*113¾ 116	*114 116	*114¼ 116	*114½ 116	*114½ 116	---	$4 preferred	No Par	112 Jan 31	116 Mar 9	107¾ July	116 Dec
46¾ 47½	46 47½	45 46	44½ 45	44⅜ 45⅜	4,900	Standard Brands, Inc	No par	41¼ Feb 26	55 May 13	28 Jan	49½ Dec
*111½ 113½	*111½ 113½	*111½ 113½	*111½ 113½	*111½ 113	---	$4.50 preferred	No par	110¾ Apr 12	115⅛ Mar 21	111½ Jan	115⅛ Aug
45¾ 45¾	41⅜ 45	41⅝ 43¼	42⅝ 44⅜	43¾ 45½	11,400	Standard G & E Co $4 pref	No par	30⅝ Jan 3	60⅜ May 28	2¾ Jan	33⅞ Nov
127 127	*120 124	123½ 123½	124 124	*122 125	300	$6 prior preferred	No par	114 Feb 28	135½ Apr 5	67¼ Jan	121 Dec
137½ 137½	128 135½	130½ 130¾	131¾ 133½	132 132	1,600	$7 prior preferred	No par	125 Feb 26	149½ Apr 6	78¾ Jan	134¾ Dec
54¼ 54⅝	53½ 54¼	53½ 53⅞	53⅞ 54½	54⅝ 55½	16,700	Standard Oil of Calif	No par	42⅛ Feb 26	59½ Apr 17	38¼ Jan	49⅞ Dec
45 46¾	45¾ 46¾	46 46⅞	46⅛ 46¾	46⅝ 47½	21,500	Standard Oil of Indiana	25	37 Feb 26	49¾ May 31	33⅝ Jan	44⅝ Dec
77¼ 77⅝	76⅜ 77⅜	76 76½	76 76½	76½ 77¼	15,700	Standard Oil of New Jersey	25	62⅞ Feb 26	78¾ May 13	56 Jan	68⅞ Nov
27⅞ 28½	27 27¾	27 27	27 27¾	27⅝ 28¼	5,900	Standard Oil of Ohio	10	20⅝ Mar 6	30 July 11	19¾ Aug	27 Oct
*106⅝ 108	*106 108	*107 108	108 108	*106½ 108	100	3¾% preferred series A	100	106 May 7	108½ Jan 17	105½ Dec	108 Nov
19 19⅛	17¾ 19	17⅝ 18¼	18⅛ 18½	18⅜ 18¾	8,000	Standard Steel Spring	1	17⅝ July 24	25 Feb 16	9½ Jan	20⅝ Dec
*53 53¾	53 53½	52½ 52½	52½ 52½	52½ 52½	600	4% conv preferred	50	52½ July 24	56 Jun 4	— —	— —

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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	*47½ 49	47½ 47½	45½ 45½	46½ 46½	*46 48	300	Starrett Co (The) L S	No par	41 Feb 26	53½ Jun 14	34 Aug	47 Dec
	51 51¼	49½ 51	49½ 50¾	51 51¾	51¾ 52	4,400	Sterling Drug Inc common	5	41½ Jan 3	63 May 10	34¼ July	45 Oct
	*109¼ 110	*109¼ 110	*107 109	109¼ 109¼	*108¼ 109	100	3½ preferred	100	105⅞ Jan 9	109¼ July 25	101¾ Sep	106 Nov
	21¾ 21¾	21⅛ 21¾	20¾ 21½	21⅛ 21	21½ 21⅝	3,200	Stewart Warner Corp	5	20⅛ Feb 26	26⅜ May 31	16 Jan	25⅝ Dec
	33⅛ 33⅝	32 33¼	31 32	30¾ 32	31¾ 33	5,100	Stokely-Van Camp Inc	1	24⅛ Jan 7	39¾ May 13	10¾ Jan	28¼ Dec
	*21¼ 21½	21 21¼	*21 21⅜	21⅜ 21½	21½ 21½	1,400	5% prior preferred	20	21 Jan 8	23 Feb 13	18⅛ Jan	22 Oct
	19 19¼	18¼ 19⅛	18¼ 18⅝	18¼ 18⅞	19¼ 19¾	9,500	Stone & Webster	No par	18¼ July 23	23¾ Apr 17	10⅞ Jan	24 Nov
	32¼ 34	30¼ 32⅞	30½ 31½	30⅝ 31¾	30¾ 31⅞	27,800	Studebaker Corp (The)	1	26¾ Feb 26	38½ July 1	18½ Jan	33¾ Dec
	19 19¼	18 19	18⅛ 18⅝	18¼ 18¾	18⅜ 18¾	5,900	Sun Chemical Corp	1	16⅝ Feb 26	24¼ May 28	16¼ Nov	18¾ Dec
	*108½ 109½	108½ 108½	*108½ 109½	*108½ 109½	*108½ 109½	10	$4.50 series A preferred	No par	106 Mar 18	110 May 17	109 Dec	109 Dec
	72 72	71½ 72¾	*70⅞ 72	71½ 71½	71½ 72	700	Sun Oil Co	No par	64 Feb 26	78½ Jun 10	57 Aug	73⅛ Nov
	122½ 122½	*122 123½	*121½ 123½	122½ 123	*122 124	50	Class A pfd (4½% cum)	100	117 Apr 18	123¾ Mar 25	119½ Oct	127⅛ Mar
	11 11⅜	10½ 11	10⅝ 11	10¾ 11	11 11¼	29,200	Sunray Oil Corp	1	7¾ Feb 26	14 May 28	5¾ Aug	9⅛ Dec
	53½ 54½	51½ 53½	51 51	52½ 52¾	51½ 52	2,000	Sunshine Biscuits, Inc	12.50	44½ Apr 1	54⅞ July 11	-- ---	-- ---
	19½ 19¾	17⅞ 19⅝	18⅛ 18⅝	18⅜ 18¾	19 19⅞	6,300	Sunshine Mining Co	10c	17⅞ Feb 25	22 Apr 18	10 Mar	25⅝ Dec
	29¼ 29¼	28 29	27 28	27¾ 28¼	28 28⅛	4,000	Superheater Co (The)	No par	27 July 24	35¾ May 29	22 Aug	33 Dec
	*138 148	*139 149	*140 150	*140 150	*140 150	---	Superior Oil of Calif	25	115 Mar 5	160 May 24	79 Jan	137 Dec
	*48 50	45 45	44 46	*44½ 46	46 46	400	Superior Steel Corp	100	36 Mar 5	52 July 12	25 Jan	40 Dec
	46 46¾	44 46¼	43 43½	44¾ 44¾	*44 45½	1,300	Sutherland Paper Co	10	38 Jan 21	55¼ Apr 18	31 Aug	24½ Dec
	*64½ 70	64½ 64½	*62 64	*62 66	*62 66	100	Sweets Co of Amer (The)	5	41 Feb 26	76 Jun 7	17⅜ Jan	62 Dec
	39⅛ 39½	38½ 39⅜	38⅛ 38¾	38¼ 38⅞	38⅛ 38½	4,400	Swift & Co	25	37½ Mar 4	41⅛ Feb 5	30⅞ Apr	39⅜ Nov
	33¾ 34⅜	33½ 33¾	33⅛ 33½	33⅝ 34¾	33½ 33¾	5,100	Swift International Ltd		31¼ Mar 8	36¼ Jan 28	31½ Mar	38⅞ May
	29⅞ 30	29 29⅝	28¾ 29½	29⅛ 30⅛	29¾ 30	7,800	Sylvania Elec Prod's Inc	No par	28¾ July 24	41 Feb 11	29 Apr	43½ Nov
	*108 108⅜	*108 108½	*108 108½	108½ 108½	*108⅜ 109½	100	$4 preferred	No par	107 Jun 24	109 Feb 11	-- --	-- --
	12 12¼	11¼ 12	11 11½	11⅜ 11½	11⅜ 11¾	5,000	Symington Gould Corp	1	11 July 24	16⅞ Jan 28	7¼ Jan	13⅜ Dec
							T					
	*17 17¼	16½ 17	*16⅛ 17	*16⅜ 16½	*16½ 16⅞	500	Tacoma Inc (James)	9	11¾ Jan 25	19¼ May 16	7¾ Jan	14 Dec
	*10⅜ 10⅝	9 10	10 10	*9¼ 10	10 10	500	Telautograph Corp	5	9 July 23	13 Jan 15	7⅛ Jan	13¾ Dec
	21 21	*19¼ 20½	19 19¾	19½ 20¼	19⅝ 20¼	1,500	Tennessee Corp	5	17 Jan 4	20⅝ Jun 3	11¾ Jan	19½ Dec
	64¼ 65¼	62⅝ 64	62 62¾	62½ 62¾	62½ 64	6,400	Texas Co (The)	25	52 Feb 26	65¾ May 29	48⅝ Jan	62 Dec
	15¾ 16⅛	14½ 15¾	14½ 15	14⅝ 14⅞	14⅞ 15¼	8,700	Texas Gulf Producing	1	9½ Mar 4	18 July 11	6½ Jan	10¾ Dec
	54 54¼	52 53½	51¾ 53	52 52½	52⅜ 52⅞	3,200	Texas Gulf Sulphur	No par	48 Jan 3	60¾ Jun 5	36⅜ Jan	51⅞ Nov
	28¾ 29½	27¾ 28¾	27¾ 28	28⅛ 28¾	29 29	4,400	Texas Pacific Coal & Oil	10	22¼ Feb 25	32⅜ Jun 3	18⅛ Aug	31⅜ Nov
	21 21½	20 20½	19⅞ 20⅜	20⅝ 20⅞	20¾ 21½	9,300	Texas Pacific Land Trust	1	16¾ Jan 3	26½ May 10	13¼ Jan	20½ Jun
	54 55	52 54⅛	53¼ 53½	53¾ 54¾	53⅞ 54⅞	3,500	Texas & Pacific Ry Co	100	42 Feb 26	65 May 28	30⅜ Jan	55½ Nov
	43 43	38½ 42¾	38¼ 39¼	39¾ 40⅝	40 42	2,700	Thatcher Mfg Co	No par	27 Jan 7	50 May 15	14¾ Mar	31½ Dec
	60¼ 60½	*60½ 61	60½ 60¾	60½ 61¼	61 61½	700	$2.40 conv pfd	No par	60 July 12	61½ July 23	-- ---	-- ---
	24 24½	23¾ 23¾	24 24	*23 24⅝	*23 24	600	The Fair	No par	16 Mar 14	30¼ May 9	8¾ Apr	18¾ Dec
	14¼ 14⅝	14 14¼	13⅝ 14⅛	13⅝ 13⅞	13⅝ 14¼	2,400	Thermoid Co common	1	13⅜ July 24	17⅞ Feb 16	9⅝ Mar	17⅛ Dec
	60 61	59½ 59½	59¼ 59¼	x59½ 59½	59½ 59½	380	$2½ div conv preferred	50	59¼ July 24	70 Feb 16	53¼ July	64½ Dec
	17 17	15¾ 16⅞	16 16¼	16¼ 16½	16½ 16⅝	2,000	Third Avenue Transit Corp	No par	12 Feb 20	20½ Jun 7	10⅛ Aug	15⅛ Mar
	*19 20	*19 20	19 19	19½ 19½	19½ 19½	300	Thompson (J R)	25	17 Jan 8	21½ May 14	13 Jan	19¼ Dec
	67 68	66 67	64½ 65½	62¾ 63	*62 64	2,100	Thompson Products com	No par	49 Mar 14	6[illegible] Jun 13	45 July	66½ Nov
	110¾ 110¾	110¾ 110¾	*109½ 110¾	110 110	*109¾ 110	140	4% preferred	100	107½ Apr 15	112¾ Jun 12	106¼ Oct	112½ Nov
	9¼ 9¼	8¾ 9⅝	8½ 8¾	8⅞ 9	9 9¼	3,500	Thompson-Starrett Co	No par	8½ July 24	13⅞ Jan 29	4⅛ Jan	9¾ Dec
	*49 51	49 49	*47 49	*48 50	49 50	300	$3.50 cum preferred	No par	48¼ July 15	68 Jan 29	31 Jan	61¾ Jun
	23 23¼	21¾ 23⅛	21½ 22	21¾ 22⅛	22⅝ 23⅝	12,000	Tide Water Associated Oil	10	18⅝ Feb 26	24⅛ Apr 20	16⅝ Jan	25 Dec
	108¾ 108¾	109¼ 109¼	109¼ 109½	108¾ 109½	*108½ 109½	250	$3.75 preferred	No par	106 May 8	112 Feb 20	101 Sep	107½ Nov
	24¼ 24⅞	23½ 24¼	22½ 23½	22½ 22¾	22½ 22¾	5,700	Timken Detroit Axle new	5	22½ July 24	26½ Jun 14	-- ---	-- ---
	53 54¼	50 52	51 51	50¾ 51¾	51¼ 52	4,200	Timken Roller Bearing	No par	50 July 23	66¼ Jan 15	50 Apr	66 Oct
	18⅜ 18½	17½ 18¼	17½ 17⅞	17¾ 18	18 18¼	7,500	‡Transamerica Corp	2	16½ Feb 26	21⅞ May 20	10 Mar	23 Dec
	46¾ 43	46 48¼	46½ 47¼	45¾ 46⅞	44⅞ 46	8,900	Transcont'l & West Air Inc	5	44¾ July 12	71 Jan 9	26 Jan	79 Dec
	25 25	24½ 24½	*23½ 25	23 23	23½ 23½	900	Transue & Williams St'l	No par	23 July 25	33½ Feb 7	18⅛ Jan	33 Dec
	9⅞ 9⅞	9⅜ 9⅞	9 9¼	9⅛ 9⅜	9⅜ 9⅝	17,500	Tri-Continental Corp	1	9 July 24	12⅝ Jan 29	5 Jan	10⅞ Dec
	*113 114	*113 114	*113 114	113 113	112 113	40	$6 preferred	No par	111 Mar 20	114 Mar 8	103 Jan	112½ Dec
	*19¼ 19⅞	18¾ 19¼	18¼ 18¾	18⅜ 19⅛	19 19½	2,600	Truax-Traer Corp	No par	16⅛ Jan 7	22⅝ May 28	10¼ Mar	17 Dec
	51 51¾	48⅝ 51¼	49 50⅝	49⅝ 50⅞	51 52	17,600	20th Cen Fox Film Corp	No par	39¾ Jan 3	63⅞ May 11	26½ Mar	45⅜ Dec
	64 64	*61½ 65	*61 64	62¾ 62¾	64 64⅛	400	$3.50 preferred	No par	49⅜ Jan 3	79 May 11	34⅛ Mar	56 Dec
	105½ 105½	105 105	*105 105⅜	*104⅞ 105⅜	105⅛ 105⅛	700	$4.50 prior pfd	No par	102⅞ Apr 23	106½ Jan 10	102 May	106½ Jan
	18⅜ 18⅝	17⅞ 18¼	17⅝ 18	17¾ 18	18 18	2,300	Twin City Rapid Transit	No par	14⅛ Jan 4	24 Apr 30	9⅜ Jan	16 Dec
	*58 59	57⅜ 58	57½ 57½	57 57	56¾ 56¾	460	5% conv prior pfd	50	50 Jan 3	71¾ Apr 30	42 Oct	52½ Dec
	19¼ 20⅜	18½ 19	18⅜ 19	19 19	19 19	1,400	Twin Coach Co	1	18⅜ July 24	26½ Jan 29	14½ Jan	25⅜ Dec
		LOW AND HIGH SALE PRICES										
STOCK EXCHANGE CLOSED	*67 68½	67 67	66¾ 67	68½ 68½	68¾ 69	1,200	Underwood Corp	No par	66½ July 16	80¾ May 27	58¾ Jan	77 Oct
	17½ 17½	17 17½	17⅛ 17¼	17⅛ 17⅞	17¼ 17⅝	2,400	Union Asbestos Rubber Co	5	17 July 23	23⅜ Apr 16	-- ---	-- ---
	35 35¾	33½ 34⅝	33⅝ 34⅛	34¼ 35	34⅝ 36	5,600	Union Bag & Paper	No par	23 Jan 3	39 May 29	14¼ Jan	26⅞ Oct
	108¾ 109¾	108 108	105 107	107 110	108¼ 110½	6,900	Union Carbide & Carb	No par	98¾ Feb 26	125 Apr 18	78½ Jan	102½ Dec
	*112½ 113½	*112½ 113½	*112½ 114	112½ 112½	*112½ 114	20	Un El Co of Mo pfd $4.50 ser	No Par	111 Jun 10	115½ Jan 17	111¾ July	116 Jan
	*108½ 110	*108¾ 110	*108¾ 110	*108¾ 110	*108¾ 110	---	Preferrd $3.70 series	No par	106 Feb 25	110 May 1	-- ---	-- ---
	107⅜ 107½	107⅜ 107½	106¾ 107½	107½ 107½	107¼ 107¼	330	Preferred $3.50 series	No par	106¾ July 24	107½ Jun 23	-- ---	-- ---
	26⅜ 26⅞	25¾ 26⅝	25⅝ 25¾	25½ 25⅞	26¼ 27	7,200	Union Oil of California	25	23⅛ Feb 26	29 May 11	20⅜ Jan	27¼ Dec
	149½ 150	145⅛ 148	147¾ 148	145½ 146	144½ 144⅞	1,200	Union Pacific RR Co	100	140½ Jan 2	168½ Feb 7	109¼ Jan	151 Nov
	*114 116½	*115 116½	*115 117¾	115 115	114½ 116	600	4% non-cum preferred	100	112½ Jan 24	120¼ Mar 11	100¾ Jan	112½ Dec
	39½ 39⅞	39 39¼	39½ 40	39¼ 39¼	39 39½	2,100	Union Tank Car	No par	37½ Feb 26	42¼ Jan 9	29 Aug	45⅝ Nov
	29 29⅜	27⅝ 28¾	27⅝ 27¾	27⅝ 28½	27¾ 28	7,400	United Aircraft Corp	5	27⅛ Jun 26	37⅜ Jan 28	25 Aug	38⅝ Dec
	*112¼ 113¼	112½ 113½	*112 113¼	*112 113¼	*112 112½	200	5% conv preferred	100	109⅝ Apr 13	119 Jan 18	104 Sep	120 Dec
	37⅞ 38¼	36½ 38¼	37 38¼	37½ 38½	37¾ 38⅜	13,700	United Air Lines Inc	10	35⅛ July 15	54¼ Jan 8	31⅛ Jan	62½ Dec
	49½ 49½	47 48½	46¼ 50¼	49½ 50	49¾ 50	3,000	United Biscuit Co	No par	33¼ Feb 25	57¼ May 10	22½ Mar	40 Dec
	77½ 78¼	75 76	72½ 74	73¼ 73¼	74⅜ 74⅜	1,300	United Carbon Co	No par	72½ July 24	91½ Apr 23	66 Jan	82 Dec
	33 33	32½ 32½	32 32	32 32	32⅛ 34	400	United-Carr Fast Corp	No par	30 Feb 26	40 May 1	26½ Feb	36 Dec
	12 12⅛	11⅛ 11¾	10⅞ 11⅜	10⅞ 11¾	11⅛ 11⅝	16,100	United Cigar-Whelan Stores	30c	10⅞ July 24	17½ Apr 12	7¾ July	13 Dec
	5 5¼	4⅞ 5⅛	4⅝ 5	4⅞ 5⅛	5 5¼	88,700	United Corp common	1	4⅛ Jan 3	7⅛ Jan 29	1⅛ Jan	5 Nov
	56¼ 56½	56 56⅜	56 56¼	56¼ 56⅞	56⅜ 56⅞	18,900	$3 preference	5	47½ Jan 3	56⅞ July 25	38½ Jan	50¾ Nov
	14¼ 14¼	13 13½	12¾ 13	13½ 14	14 14	1,700	United Dyewood Corp	1	12 Mar 13	16¼ Jan 28	9⅛ Jan	14¾ Jun
	90 91	*88 90	88 88	91 93	91 93	280	Preferred	100	71½ Mar 16	93 July 25	66 Jan	88½ Jun
	17 17⅝	16¾ 17⅛	16¾ 17	17 17¼	16⅞ 17⅜	3,300	United Electric Coal Cos	5	16⅝ Jan 3	21⅜ Feb 16	10¾ May	17½ Dec
	*53 54	53 53	53¾ 54	53½ 53½	*53 54	900	United Engineering & Fdy	5	45⅜ Mar 11	56 Jan 28	33½ Jan	52½ Dec
	51¼ 51⅝	50 51	50 50⅞	50¼ 50⅝	50⅛ 50⅝	14,800	United Fruit Co new	No par	50 July 23	53⅜ July 1	-- ---	-- ---
	25¼ 25¼	24½ 25⅜	24⅜ 24¾	24½ 24¾	23⅞ 24¾	3,100	United Gas Improvement Co	13½	23¼ Jan 3	30⅝ Apr 10	13¾ Jan	25 Nov
	61½ 62½	59 61½	58½ 59⅛	59¼ 61	60 60¾	3,400	United Merch & Mfrs Inc com	1	47⅝ Mar 6	76⅜ May 22	22 Mar	52 Dec
	108½ 108½	108½ 108½	*108 108⅞	*108½ 108⅞	*108½ 108⅞	90	5% preferred	100	106½ Mar 6	110 Jan 23	106⅛ Oct	112 Nov
	*14 14¼	13⅛ 14	13¼ 13½	13 13	13¼ 13⅜	2,800	United Paperboard	10	9¾ Mar 13	15⅜ July 11	6⅛ Mar	13⅞ Dec
	15⅝ 15⅞	15 15¾	15 15⅜	15⅛ 15½	15¼ 15⅝	47,900	United Rexall Drug, Inc	2.50	14¼ July 12	18⅞ May 17	-- ---	-- ---
	27 27⅜	25⅝ 26¾	24⅝ 25⅝	25⅛ 25¾	25½ 26	7,500	U S & Foreign Secur	No par	23 Jan 3	32½ May 29	11⅝ Jan	26⅝ Dec
	106¼ 106¼	*106¾ 107½	107½ 107½	106½ 106½	*106½ 108	130	$4.50 preferred	No par	106 Feb 4	109¾ July 2	103⅛ Oct	107½ Nov
	20 20¼	19 19¾	19½ 19½	*19½ 20	19½ 20	1,000	U S Freight Co	No par	19 July 23	23½ Feb 2	16⅝ Apr	28 Nov
	120 121	117½ 118½	*114 116	113 115	113 114¾	1,800	U S Gypsum Co	20	108 Feb 26	132 May 29	77 Jan	115 Dec
	*203 204	*200 204	*200 204	*200 204	*200 203½	---	7% preferred	100	199 Jan 11	204¼ Mar 4	77 Jan	115½ Dec
	45¾ 46	45½ 46	45 45	*44¾ 45¼	45 45½	1,700	U S Hoffman Mach Corp	5	26 Feb 26	47⅜ Apr 20	13⅝ Jan	34¾ Nov
	55¼ 55¼	*52 55	53½ 53½	52 52	52 52½	700	U S Industrial Chemicals	No par	47¾ Mar 13	62 May 22	38⅛ Jan	55⅝ Dec
	11 11⅜	10 11	9⅞ 9⅞	10 10½	10¾ 10¾	1,900	U S Leather Co	No par	9½ Mar 14	13⅞ Jan 29	6¾ Mar	12⅜ Dec
	36⅜ 36⅞	35 36¼	34 34	34½ 34½	35 35¾	800	Partic & conv cl A	No par	34 July 24	44 Jan 29	30¼ Mar	39 Dec
	21 21¾	20⅝ 21½	21 22	22¾ 23⅞	23¼ 24	19,300	U S Lines Co	1	13⅝ Jan 2	24¼ July 10	7⅞ Jan	16⅝ Dec
	*11 21¾	11⅛ 11⅛	11 11	*10⅝ 11	*10⅝ 10⅞	200	4½% preferred	10	11 July 24	11⅛ July 23	-- ---	-- ---
	*53 53¾	52 52½	*51 52	51½ 52⅝	53 53¼	800	U S Pipe & Foundry	20	51 Mar 13	60¼ May 31	35 Jan	57 Dec
	*81 81⅛	81 81	*75 80	*75 81⅛	*75 81⅛	100	U S Playing Card Co	10	60½ Jan 12	84 Apr 24	46 Jan	67 Nov
	62 63	57 63	56½ 57¾	59 59½	60 60½	3,300	U S Plywood Corp	1	41 Feb 26	87½ May 5	27⅞ Jun	48½ Dec
	14¾ 15¼	14⅛ 14¾	14⅛ 14½	14⅛ 14⅜	14¼ 14⅜	8,400	U S Realty Sheraton Corp	1	13⅜ Jun 13	17¼ July 1	-- ---	-- ---
	73⅜ 73⅞	70¼ 73¼	70 70¾	69¾ 70⅝	69¾ 70¾	9,200	U S Rubber Co	10	64⅛ Mar 4	80 Apr 22	51½ Jan	73½ Oct
	166 166	167 167	166½ 166½	*166 167	166 166½	700	8% non-cum 1st preferred	100	166 July 22	187 Feb 6	144½ Jan	176 Oct
	62¾ 63⅝	60 61¾	60¼ 60½	60¼ 60½	60⅞ 61	2,500	U S Smelting Ref & Min	50	60 July 23	84½ Feb 6	52 Jan	77⅛ Dec
	*82 83½	*82 83½	83 83¼	82¾ 82¾	*82 83½	300	Preferred	50	82 Jun 18	89 Feb 11	72 Jan	89 Oct
	89¾ 90½	86⅛ 90⅜	86½ 87⅜	86¼ 88⅛	87 89	38,100	U S Steel Corp	No par	79⅝ Jan 3	97⅜ Feb 6	58⅝ Jan	85¾ Dec
	163½ 163½	162½ 163½	162½ 162½	162¾ 163⅜	163 163⅝	1,800	Preferred	100	154 Jan 21	166 Feb 16	135½ Jan	160 Nov
	26½ 27	26½ 26½	26⅛ 26⅛	26¼ 26¼	26⅛ 26¼	1,600	U S Tobacco Co	No par	26 May 6	29¾ Jan 14	23⅛ Aug	32 Nov
	*50 52	52 52	53 53	*52 53½	*52 53½	60	7% non-cum preferred	25	50 Jan 4	55½ Jun 17	46 Sep	50¾ Dec
	7⅞ 7⅞	7¼ 7¾	7⅛ 7½	7½ 7⅝	7⅝ 7⅝	1,800	United Stockyards Corp	1	7⅛ July 24	9¾ Jan 28	4 Jan	8⅞ Dec
	15⅜ 15½	14¾ 15¼	14 14½	14 14⅝	14¼ 14⅝	3,300	United Stores $4.20 non-cu 2d pfd	5	13½ July 15	20⅜ Apr 10	4⅜ Jan	16⅝ Dec
	116¾ 116¾	*115¼ 121	116 116	*115¼ 118	*115¼ 118	200	$6 conv preferred	No par	106 Mar 25	128 Jan 24	98½ Jan	121¼ Dec
	10¾ 11¼	10⅛ 10½	10¼ 10½	10⅛ 10½	10⅜ 10¾	4,300	United Wall Paper Inc	2	10⅛ July 23	11¼ July 22	-- ---	-- ---
	*53 54¾	*53 54¾	*53 54	53½ 54	*53¼ 54½	200	4% cum conv pfd	50	53½ July 23	54 July 23	-- ---	-- ---
	24 24	21 22	21½ 22	21½ 22	*22⅜ 22⅞	1,100	Universal-Cyclops Steel Corp	1	21 Feb 25	27¼ Feb 7	16 Jan	25 Dec
	*15½ 16½	14½ 15½	14⅝ 14⅝	14¾ 15	15¼ 15¼	1,600	Universal Laboratories Inc	1	8⅛ Jan 31	22 Apr 16	5⅜ Jan	9 Dec
	*103½ 104	103 103½	103 103¼	102 103	102 103	470	Universal Leaf Tob	No par	94½ Feb 26	110½ Jan 10	75¼ Jan	110 Dec
	*192 196	*192 196	*192 196	193 193	192 192	100	8% preferred	100	187 May 14	200½ Apr 23	178 Mar	200 Nov
	40¼ 41½	38⅜ 40⅛	38 38⅛	38½ 39⅞	39¾ 40¼	4,800	Universal Pictures Co Inc	1	38 July 24	49⅞ Jan 10	23¾ Aug	48½ Dec
	96¾ 97¼	96½ 96½	97¼ 97¼	97¼ 97¼	*97 97¼	180	4¼% preferred	100	96½ July 23	101 Apr 9	-- ---	-- ---

For footnotes see page 571.

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NEW YORK STOCK RECORD

Saturday July 20 $ per share	Monday July 22 $ per share	Tuesday July 23 $ per share	Wednesday July 24 $ per share	Thursday July 25 $ per share	Friday July 26 $ 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 EXCHANGE CLOSED	r29 29	27 28½	27 28	27¾ 28½	27¾ 28⅜	1,700	Vanadium Corp of Am	No par	27 July 23	39 Feb 8	21½ Jan	34¾ Dec
	22 22	21¼ 21¾	21⅝ 22	*21¾ 22	21⅞ 21⅞	2,000	Van Norman Co	2.50	18¾ Feb 26	25¾ Apr 30	13 Mar	22⅜ Dec
	*50 52	*46 52	*46½ 51	50 50	50½ 50½	300	Van Raalte Co Inc	10	46½ Jan 2	58½ Apr 24	32 Jan	50½ Nov
	23⅛ 23⅞	21 23¼	22 22¼	22½ 22⅝	22¾ 23	6,100	Vertientes-Camaguey Sugar Co	6½	19⅞ Mar 13	26⅛ Jun 17	13⅞ Apr	24¼ Dec
	41 42½	40¾ 41½	39¾ 40⅝	40 40½	40¼ 40⅝	1,900	Vick Chemical Co	2.50	39¾ July 24	51½ Apr 30	--- ---	--- ---
	*110 114	*110 114	*108 112	*108 112	*103 112	---	Vicks Shreve & Pac Ry	100	104 Jan 2	113 May 28	86½ Mar	104 Dec
	*110 116	*110 116	*108 116	*108 116	*108 116	---	5% non-cum preferred	100	110 Jan 16	115 Feb 15	90½ Jan	103 Dec
	*47 49	44 46½	43½ 43½	44½ 46	46¾ 46¾	1,200	Victor Chemical Works	5	37¼ Feb 26	53 May 28	24¼ Jan	45¼ Dec
	108⅝ 108⅝	108⅝ 108⅝	*108 108⅛	108¼ 108⅜	108 108	220	3½% cum preferred	100	105 May 2	108¾ Mar 18	--- ---	--- ---
	10⅛ 10½	9½ 10⅛	9½ 9⅝	9¼ 9⅞	9¾ 10	3,400	Va-Carolina Chemical	No par	6⅞ Jan 3	12⅞ Jan 29	3⅞ Mar	8½ Dec
	95½ 98	94½ 97	94½ 95	94 95	94½ 94¾	1,500	6% div partic preferred	100	77½ Jan 5	99⅞ July 10	59⅛ Jan	81 Dec
	119¼ 119¼	119 119	119 119	119 119	118¾ 119	250	Va El & Pow $5 pref	100	118¾ Jun 24	123½ Apr 10	118 Sep	124 Nov
	*95½ 99	*95½ 99	*93 98	*93 98	*93 98	---	Va Iron Coal & Coke 5% pfd	100	80 Jan 21	105 Apr 9	57 Jan	83 Dec
	52 52	51¼ 52½	51½ 51½	52 52	52 52	1,400	Virginian Ry Co	25	47 Feb 26	53 July 3	45¼ Jan	55 Nov
	42¾ 42¾	*42½ 43	43 43¾	*42¾ 43¼	42½ 43¼	800	6% preferred	25	39⅞ Jan 4	45¼ Jan 30	36½ Jan	43½ Nov
	41⅞ 42	41 41½	40 41¼	40⅛ 40⅛	41½ 41½	1,200	Visking Corp (The) class A	5	40 July 24	52 Apr 29	--- ---	--- ---
	*158 170	*158 170	*158 170	*158 170	158 170	---	Vulcan Detinning Co	100	x161 Mar 7	170 Mar 29	120 Mar	165 Dec
	*171½ 185	*171½ 185	*171½ 185	*171½ 185	*171½ 185	---	Preferred	100	172 Feb 2	178 May 11	145 Mar	173 Dec
							W					
	*74 76½	73½ 74	73½ 73½	73 73	71 73	800	Wabash RR 4½% preferred	100	71 July 26	86 Feb 21	64 Sep	78 Nov
	*21¼ 21½	20¾ 20¾	20¼ 20½	20⅛ 20⅛	*20 20¾	900	Waldorf System	No par	18 Jan 22	23¾ Jun 14	13⅝ Jan	20 Dec
	45½ 46¾	42 45	43¼ 43½	44 44	44 45	2,400	Walgreen Co	No par	39 Jan 2	54 Apr 29	30½ Jan	42 Dec
	*108 110	*108 110	*108 110	108 108	*108 110	10	4% preferred	100	105 Apr 12	111 Mar 26	105 Aug	110½ Sep
	138 139½	134 138	132 136	135 135	135½ 136	3,300	Walker (Hiram) G & W	No par	98 Feb 26	149¾ July 10	61½ Mar	110 Dec
	19⅝ 19⅝	*19½ 19⅝	*19⅝ 19¾	19¾ 19¾	*19⅝ 19¾	1,000	Div redeem preferred	No par	18 July 5	21¼ Feb 21	19 Sep	20½ Feb
	15⅞ 16	15⅛ 15¾	14⅝ 15¼	14¾ 15	14⅞ 15⅛	12,800	Walworth Co	No par	13 Jan 3	20⅛ Jun 7	8¾ Jan	14⅞ Dec
	18⅛ 18¾	17 18⅝	16¾ 17¾	17⅝ 18⅜	17¼ 17⅞	10,100	Ward Baking Co	1	x11⅞ Mar 15	18¾ July 19	8¾ Oct	16⅜ Dec
	*106 106½	106 106	106 106½	*106 106⅛	*106 106⅛	60	5½% preferred	100	103¼ Jan 3	107⅞ Feb 20	91¾ Oct	105½ Dec
	43½ 44½	41¼ 44	41⅝ 42¼	42¾ 43¼	42⅝ 43¾	17,100	Warner Bros Pictures	5	31 Jan 3	56 Apr 24	13 Mar	35¾ Dec
	*35 37	*35 37½	35 35	*33 35	33 33¾	700	Warren Fdy & Pipe	No par	33 July 26	50 Jan 16	29½ Apr	50 Dec
	27 27	25 26⅞	*25½ 26	25½ 25½	26 26½	1,100	Warren Petroleum Corp	5	18½ Jan 24	30⅜ Jun 14	14¾ Aug	21⅜ Nov
	32¼ 33¼	31½ 32½	32¾ 32¾	33 33	33 33	1,100	Washington Gas Lt Co	No par	30 Jan 9	35¼ Mar 14	24¼ Jan	32 Dec
	*27 27½	26 27	25¼ 26	24⅛ 25¼	25¾ 26⅜	1,300	Waukesha Motor Co	5	24⅛ July 25	34¾ Feb 10	20 Mar	33¾ Dec
	*40½ 41½	40½ 40½	40⅜ 40⅜	40⅜ 40⅜	40⅛ 41	300	Wayne Pump Co	1	40 Feb 25	47½ Jan 31	30⅜ Jan	47½ Dec
	14 14	13 13⅝	13¼ 13¾	13¼ 13¼	13½ 14	1,900	Webster Tobacco Inc	5	12⅞ Mar 14	16¾ Apr 20	9 May	16⅜ Dec
	41 41	40 40¾	39½ 39½	39¼ 40½	39½ 39¾	1,800	Wesson Oil & Snowdrift	No par	33½ Jan 3	43½ July 11	24 Jan	38½ Nov
	*89 90½	88¾ 88¾	88⅜ 88¾	*88¼ 91	*88¼ 91	300	$4 conv preferred	No par	85¾ Mar 15	88⅞ May 17	84½ Apr	89½ Nov
	36 37¼	34¼ 36	34¾ 35½	35 36	35⅜ 36	5,700	West Indies Sugar Corp	1	34¼ July 23	45 Apr 30	23⅝ Mar	37 Nov
	*116½ 118½	*116½ 118½	*116½ 118½	*116½ 118½	*116½ 118½	---	West Penn Electric class A	No par	112 Jan 3	117¾ Apr 30	100½ Jan	113¼ Nov
	120 120	119 120	120 120½	120½ 120¾	120½ 121½	190	7% preferred	100	115½ Jan 4	122½ Feb 6	109¾ Jan	118½ Oct
	113½ 113½	114 114	113½ 114	114 114	*114¼ 115½	230	6% preferred	100	110 Jan 23	114½ May 18	101 Jan	112 Dec
	*116⅛ 117	*16⅛ 117	117 117	116⅛ 117	*116¼ 117½	200	West Penn Power 4½% pfd	100	114¾ Jun 7	119¾ May 16	113¾ Sep	118¾ Dec
	*45 47	44 45	*42½ 43½	43 43	42¼ 43½	1,100	West Va Pulp & Pap Co	No par	35¼ Feb 26	53¼ Jun 10	22¾ Mar	40 Dec
	*112½ 113½	*112½ 113½	112½ 112½	*112 112½	112½ 112½	120	4½% preferred	100	112½ Jan 7	116¼ Apr 11	106 Jan	115 Dec
	21¼ 22	20¼ 20¼	20¼ 20½	20½ 20½	20⅛ 20¼	1,100	Western Air Lines, Inc	1	20⅛ July 26	35 Jan 9	3 Dec	3⅞ Dec
	79⅞ 80½	80 80	*76 77½	75¼ 76	75 75¾	1,500	Western Auto Supply Co	10	57 Jan 2	90½ May 14	32¾ Jan	61 Dec
	9⅛ 9⅛	8½ 9	8½ 9	9 9¼	9 9¼	2,500	Western Maryland Ry	100	8½ July 23	13⅛ Jan 16	4⅞ Jan	14⅛ Jun
	22¼ 22½	*20½ 24½	*20½ 24⅞	*21 24	*21 24	200	4% non-cum 2nd preferred	100	22 July 16	32¾ Jan 17	13¼ Feb	37¾ Jun
	50¼ 50¼	49 49	*47 49	48 48½	48 48	700	Western Pacific RR Co com	No par	46½ Mar 2	56½ Jun 14	30½ Jan	57⅛ July
	97½ 97½	97½ 98	97½ 97½	*95 98½	94½ 95	900	Preferred series A	100	87¾ Jan 2	101 Apr 24	64¼ Jan	92 Jun
	35⅝ 35¾	35 35½	34½ 35	34½ 35	34⅜ 35	9,300	Western Union Teleg class A	No par	34⅜ July 26	53⅜ Jan 14	43⅛ Aug	56 Oct
	*21 --	21½ 21½	*20½ 22	*20¼ 22	*20¼ 22	100	Class B	No par	21½ July 19	32¼ Jan 14	26¼ Jan	35 Oct
	37¾ 38¼	36¾ 37½	36⅛ 36½	36¼ 37	35¼ 36⅛	9,700	Westinghouse Air Brake	No par	32½ Mar 14	41⅝ Jun 17	27⅞ July	38¼ Dec
	31⅝ 32⅛	30½ 31¾	30½ 31½	31¼ 31⅞	31⅝ 32⅜	27,000	Westinghouse Electric Corp	12½	30½ July 23	39¾ Jan 30	31⅛ Aug	37⅞ May
	40½ 40½	40¼ 40¾	40⅛ 40½	40¼ 40¼	41¼ 41¾	550	Preferred	12½	39⅜ Jun 25	45 Jan 29	37¾ May	50⅝ May
	55½ 55½	55 55	*53 54⅜	55½ 56½	56½ 58	1,000	Weston Elec Instrument	12.50	39 May 7	63¼ Jun 18	30¾ July	45½ Dec
	40 40	39½ 39¾	*38 39¾	39⅞ 39⅞	40 40	1,800	Westvaco Chlorine Prod	No Par	36½ Mar 21	45¼ Jun 17	27⅞ Feb	43 Dec
	*105 105¾	105¼ 105¼	105⅛ 105⅛	*105 105½	*105 105½	30	$3.75 preferred	No par	103¾ Jan 5	107½ Jan 31	100 Oct	105¼ Dec
	*52 70	*55 70	*55 65	*60 65	65 65	80	Wheeling & Lake Erie Ry	100	65 July 26	72 Jan 11	64 Jan	78 Feb
	*104 106	*103 105	*103 105	*103 105	102⅝ 103	90	5½% conv preferred	100	101 Mar 26	106 Jan 16	101¾ Aug	107½ Jan
	55 55¾	53⅛ 55½	51¾ 53½	53 53¾	54¾ 56	3,400	Wheeling Steel Corp	No par	45 Jan 3	62½ May 29	31⅜ Jan	47⅞ Dec
	106 106	106 106	106 106	106½ 106½	107 107¼	170	$5 conv prior pref	No par	98⅛ Jan 21	107¼ July 26	87½ Jan	103 Oct
	*37½ 38½	37 37	*35½ 36½	*35¾ 36½	*35¾ 36½	100	White Dental Mfg (The S S)	20	27¼ Feb 26	44 May 28	21⅝ Jan	31¼ Dec
	35¾ 36	34 35¼	33⅞ 34¼	33½ 34	33⅝ 34¼	6,600	White Motor Co	1	33½ July 25	44 Jan 28	26¼ Jan	47⅞ Dec
	20 20⅝	18½ 19½	19 19¾	19½ 20	19¼ 20	6,000	White Sewing Mach Corp	1	13⅝ Mar 13	23⅜ July 10	8⅜ Jan	18 Dec
	*95 105	*95 105	*92 93½	*93½ 103½	*92½ 103½	---	$4 conv preferred	No par	84 Mar 23	105 July 11	83¾ Jan	94 Jun
	*33 36	*33 36	35 35	*35 36	35 35	300	Prior preferred	20	x33½ Jan 17	36 May 21	30 Jan	35 Oct
	*10⅛ 10⅜	9⅝ 10⅛	9⅛ 9¾	9¼ 9¼	9½ 9⅝	1,400	Wilcox Oil Co	5	9⅛ July 24	12½ Jan 29	6⅞ Mar	12 Dec
	18½ 19⅛	17¾ 18½	18 18¼	18¼ 18⅝	17⅝ 18⅜	14,500	Willys-Overland Motors	1	17⅝ July 26	26¾ Jan 16	16⅜ Mar	26¼ Jun
	18⅛ 18¾	17¼ 18¼	17½ 17¾	17½ 17⅞	17¾ 18¼	8,000	Wilson & Co Inc	No par	16¼ Mar 13	21 July 10	10½ Jan	19⅞ Nov
	*100¼ 100½	100¼ 100¼	100 100¼	100¾ 100¾	100¾ 101	700	$4.25 preferred	No par	99⅜ Jan 17	101 July 26	--- ---	--- ---
	*19 20	18¾ 19	18⅛ 18½	18⅛ 18⅛	*18⅛ 19	1,300	Wilson-Jones Co	10	18⅛ May 17	21¾ Feb 7	13½ Jan	22 Dec
	*158 165	*158 165	*160 165	*160 165	*155 165	---	Wisconsin El Pow Co 6% pfd	100	142 Mar 5	160 Jun 14	128 Jan	138¾ Dec
	48½ 48½	47 48⅛	*45½ 46½	45½ 45½	45 45	600	Woodward Iron Co	10	34 Feb 26	52 May 31	22¼ Jan	37 Nov
	54⅞ 55¼	54 55¼	54 54⅜	53⅜ 54½	53 53⅜	9,400	Woolworth (F W) Co	10	50⅝ Feb 26	62½ May 29	40⅝ Jan	53⅜ Dec
	62 62½	60¾ 62	61 61	61½ 63½	64 66½	2,900	Worthington P & M (Del)	No par	50 Feb 26	69¼ Apr 10	38 Jan	70 Nov
	*94 97	*94½ 97	96 96	*95½ 96½	*95½ 96½	200	Prior pfd 4½% series	100	91½ Jan 7	100 Apr 25	79 Jan	100 Nov
	*100 103	*100 103	*100 101⅞	*100 101⅞	*100 102	---	Prior pfd 4½% Conv series	100	93 Feb 9	103 May 10	80 Jan	100¼ Nov
	*87 90	89½ 89½	*85 89	89 89	*87 89	20	Wright Aeronautical	No par	83 May 4	105 Feb 4	75 Jan	110 Nov
	76 76	75¼ 76	*75¼ 76	75 75¼	76 76½	1,100	Wrigley (Wm) Jr (Del)	No par	74⅝ July 19	82½ Apr 1	69½ Mar	84 Oct
	19¾ 20	19 19⅜	19 19⅜	19 19¾	19¼ 19⅝	4,600	Wyandotte Worsted Co new	5	19 July 23	25⅜ Jun 6	-- ---	-- ---
		LOW AND HIGH SALE PRICES					**Y**					
STOCK EXCHANGE CLOSED	56¾ 56¾	56 56	56½ 57	56 56½	55¾ 56½	1,600	Yale & Towne Mfg. Co	25	42⅜ Mar 14	61½ July 1	32¾ Jan	47¾ Dec
	22¾ 23	21¼ 22	21 21¼	21¼ 22	22 22½	3,600	York Corp	1	21 July 24	27¼ Jan 31	13⅛ Jan	24⅜ Oct
	29 29	28 28½	27¾ 27⅞	27⅞ 27⅞	27¾ 27⅞	1,600	Young Spring & Wire	No par	27½ Mar 13	35½ Jan 17	19¼ Jan	31¼ Dec
	77¾ 78¾	71½ 77	73¼ 75	74¼ 76	76½ 77¾	9,000	Youngstown Sheet & Tube	No par	61¾ Mar 13	83⅞ May 31	39⅛ Jan	70⅜ Dec
	25¾ 25¾	25 25½	24⅞ 25	24⅞ 25	24¾ 25½	2,500	Youngstown Steel Door	No par	24¾ July 26	31 Jan 29	20 Mar	27⅞ Sep
							Z					
	33½ 33½	32½ 33	32½ 33⅛	32¾ 33	33 33	1,700	Zenith Radio Corp	No par	32½ Jun 21	42⅝ Jan 15	34⅛ July	44½ Dec
	12 12¼	11½ 12	11⅝ 11¾	11¾ 12	11⅞ 12⅛	5,600	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. r 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.

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

Week Ended July 26, 1946	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United States Government Bonds	Total Bond Sales
Saturday			Holiday		
Monday	691,540	$2,418,000	$428,000	------	$2,846,000
Tuesday	1,695,250	4,152,000	519,000	------	4,671,000
Wednesday	1,173,180	4,029,900	534,500	$2,000	4,566,400
Thursday	898,620	3,285,500	276,500	3,000	3,565,000
Friday	977,840	3,427,900	300,000	5,000	3,732,900
Total	5,426,430	$17,313,300	$2,058,000	$10,000	$19,381,300

	Week Ended July 26 1946	Week Ended July 26 1945	Jan. 1 to July 26 1946	Jan. 1 to July 26 1945
Stocks—No. of shares	5,426,430	4,374,380	212,866,313	218,901,189
Bonds				
U. S. Government	$10,000	$72,600	$17,427,700	$3,802,850
Foreign	2,058,000	908,500	49,570,300	61,178,160
Railroad & industrial	17,313,300	23,981,600	723,290,500	1,510,458,300
Total	$19,381,300	$24,962,700	$790,288,500	$1,575,439,310

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

Week Ended July 26, 1946	Stocks (Number of Shares)	Bonds (Par Value) Domestic	Foreign Government	Foreign Corporate	Total
Saturday			Holiday		
Monday	234,540	$201,000	$48,000	$1,000	$250,000
Tuesday	557,035	236,000	56,000	------	292,000
Wednesday	399,235	191,000	69,000	------	260,000
Thursday	313,455	160,000	65,000	------	225,000
Friday	338,970	151,000	5,000	------	156,000
Total	1,643,235	$939,000	$243,000	$1,000	$1,183,000

	Week Ended July 26 1946	Week Ended July 26 1945	Jan. 1 to July 26 1946	Jan. 1 to July 26 1945
Stocks—No. of shares	1,843,235	1,360,810	93,767,420	67,185,852
Bonds				
Domestic	$939,000	$1,626,000	$44,422,000	$87,850,000
Foreign government	243,000	147,000	7,336,000	24,481,000
Foreign corporate	1,000	8,000	310,000	701,000
Total	$1,183,000	$1,781,000	$52,068,000	$113,032,000

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.

	Stocks				Bonds				
Date—	30 industrials	20 Railroads	15 Utilities	Total 65 Stocks	10 Industrials	10 First Grade Rails	10 Second Grade Rails	10 Utilities	Total 40 Bonds
July 20	Exchange Closed					Exchange Closed			
July 22	200.54	62.78	40.58	74.39	105.39	115.73	100.45	108.89	107.62
July 23	195.22	60.41	39.63	72.23	105.48	115.58	100.33	108.98	107.59
July 24	195.37	60.65	39.67	72.35	105.48	115.38	100.39	109.01	107.57
July 25	196.25	60.95	39.86	72.69	105.36	115.68	100.40	109.03	107.62
July 26	197.63	61.17	40.24	73.16	105.44	115.69	100.29	108.90	107.58

New York City Banks & Trust Cos.

Quotations for Friday, July 26

	Par	Bid	Ask		Par	Bid	Ask
Bank of the Manhattan Co.	10	31⅜	33⅛	Fulton Trust	100	195	210
Bank of New York	100	415	427	Grace National	100	200	--
Bankers Trust	10	47¾	49¾	Guaranty Trust	100	339	348
Brooklyn Trust	100	131	136	Irving Trust	10	18½	19½
Central Hanover Bank & Trust	20	111	115	Kings County Trust	100	1,860	1,910
Chase National Bank	15	42¾	44¾	Lawyers Trust	25	50	53
Chemical Bank & Trust	10	47¼	49¼	Manufacturers Trust Co.	20	60½	62½
Commercial National Bank & Trust Co	20	43½	46½	Morgan (J P) & Co Inc.	100	294	300
Continental Bank & Trust	10	20¾	22¼	National City Bank	12½	46⅞	48⅞
Corn Exchange Bank & Trust	20	59¼	61½	New York Trust	25	104	108
Empire Trust	50	111	116	Public Nat'l Bank & Trust	17½	44	46
Federation Bank & Trust	10	25	28	Sterling National	25	78	83
Fiduciary Trust	10	43	46	Title Guarantee & Trust	12	24¾	26¼
First National Bank	100	1,795	1,855	United States Trust	100	775	805

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.

Figures after decimal point represent one or more 32d of a point.

LOW AND HIGH SALE PRICES

Saturday July 20 Low	High	Monday July 22 Low	High	Tuesday July 23 Low	High	Wednesday July 24 Low	High	Thursday July 25 Low	High	Friday July 26 Low	High	Sales for the Week Bonds ($)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Range Since Jan. 1 Lowest	Range Since Jan. 1 Highest	Range for Previous Year 1945 Lowest	Range for Previous Year 1945 Highest
		*104.9	104.11	*104.8	104.10	*104.8	104.10	*104.8	104.10	*104.8	104.10	---	Treasury 4¼s 1947-1952	104.14 July 12	104.27 May 16	106.13 Nov	109.24 Mar
EXCHANGE		*107.14	107.16	*107.13	107.15	*107.13	107.15	*107.13	107.15	*107.12	107.14	---	Treasury 3⅛s 1949-1952	-- ------	-- ------	-- ---	-- ---
CLOSED		*109.25	109.27	*109.25	109.27	*109.25	109.27	*109.25	109.27	*109.25	109.27	---	Treasury 3s 1951-1955	110.3 Jun 28	111.18 Feb 19	111 Nov	111.27 Apr
		*113.19	113.21	*113.17	113.19	*113.17	113.19	*113.13	113.15	*113.12	113.14	---	Treasury 2⅞s 1955-1960	113.20 May 1	115.26 Jan 17	112.17 Aug	114.25 Dec
		*103.5	103.7	*103.5	103.7	*103.5	103.7	*103.5	103.7	*103.5	103.7	---	Treasury 2¾s 1948-1951	-- ------	-- ------	105.14 Jun	106.11 Mar
		*108.10	108.12	*108.9	108.11	*108.8	108.10	*108.8	108.10	*108.7	108.9	---	Treasury 2¾s 1951-1954	109.8 Apr 3	109.22 Feb 6	108.27 Aug	110.15 Mar
		*113.27	113.29	*113.24	113.26	*113.24	113.26	*113.21	113.23	*113.20	113.22	---	Treasury 2¾s 1956-1959	115.23 Apr 15	115.23 Apr 15	112.10 Jan	113.20 Nov
		*114.26	114.28	*114.26	114.28	*114.26	114.28	*114.23	114.25	*114.22	114.24	---	Treasury 2¾s 1958-1963	-- ------	-- ------	112.21 Jan	113.30 Oct
		*116.17	116.19	*116.15	116.17	*116.15	116.17	*116.13	116.15	*116.11	116.13	---	Treasury 2¾s 1960-1965	118.15 Mar 12	118.23 Feb 19	113.2 Jan	116.16 Dec
		*103.20	103.22	*103.20	103.22	*103.20	103.22	*103.20	103.22	*113.20	113.22	---	Treasury 2½s 1948	-- ------	-- ------	-- ---	-- ---
		*105.11	105.13	*105.10	105.12	*105.10	105.12	*105.10	105.12	*105.10	105.12	---	Treasury 2½s 1949-1953	106 Apr 2	106 Apr 2	106.6 Oct	107.15 Apr
		*106.14	106.16	*106.13	106.15	*106.12	106.14	*106.12	106.14	*106.11	106.13	---	Treasury 2½s 1950-1952	106.16 May 2	117.15 Jan 28	106.28 Sep	107.25 Jun
		*106.8	106.10	*106.6	106.8	*106.7	106.9	*106.4	106.6	*106.3	106.5	---	Treasury 2½s 1952-1954	105.31 May 16	107.5 Jan 17	105.19 Aug	105.24 Sep
		*108.7	108.9	*108.4	108.6	*108.5	108.7	*108.1	108.3	*107.31	108.1	---	Treasury 2½s 1956-1958	108.4 Jun 7	108.4 Jun 7	107.1 Jun	108.15 Nov
		*105.19	105.21	*105.14	105.19	*105.16	105.18	*105.12	105.14	*105.8	105.10	---	Treasury 2½s 1962-1967	105.22 May 1	107.27 Apr 2	100.28 Jan	103.4 July
		*105	105.2	*104.28	104.30	*104.30	105	*104.25	104.27	*104.23	104.25	---	Treasury 2½s 1963-1968	104.9 Jan 10	107.4 Apr 16	100.18 Jan	102.17 Aug
		*104.20	104.22	*104.16	104.20	*104.16	104.18	104.16	104.16	*104.9	104.11	2,000	Treasury 2½s June 1964-1969	103 Jan 4	107.9 Apr 9	100.17 Jan	102.9 July
		*104.18	104.20	*104.14	104.16	*104.14	104.16	104.14	104.14	*104.7	104.9	1,000	Treasury 2½s Dec. 1964-1969	102.22 Jan 4	107.19 Apr 6	100.15 Jan	102.7 July
		*104.14	104.16	*104.9	104.11	*104.11	104.13	*104.6	104.8	*104.4	104.6	---	Treasury 2½s 1965-1970	102.11 Jan 2	107.9 Apr 5	100.10 Jan	102.2 Feb
		*104.13	104.15	*104.7	104.9	*104.8	104.10	*104.4	104.6	*104.2	104.4	---	Treasury 2½s 1966-1971	102.11 Jan 4	107.10 Apr 12	100.18 Jan	102.3 Feb
		*103.12	103.14	*103.6	103.8	*103.7	103.9	*103.2	103.4	*103	103.2	---	Treasury 2½s June 1967-1972	101.16 Jan 4	106.15 Apr 6	100.20 Aug	101.24 July
		*107.15	107.17	*107.11	107.13	*107.12	107.14	*107.7	107.9	*107.5	107.7	---	Treasury 2½s Sept. 1967-1972	106.28 Apr 30	109.15 Feb 18	100.30 Jan	107.28 Dec
		*103.12	103.14	*103.6	103.8	*103.7	103.9	*103.2	103.4	103.3	103.3	5,000	Treasury 2½s Dec. 1967-1972	101.15 Jan 2	106.16 Apr 8	100.23 Dec	101.15 Dec
		*106.17	106.19	*106.17	106.19	*106.17	106.17	*106.17	106.19	*106.17	106.19	---	Treasury 2¼s 1951-1953	-- ------	-- ------	106.29 Oct	107.26 Feb
		*104.30	105	*104.28	104.30	*104.30	105	*104.28	104.30	*104.27	104.29	---	Treasury 2¼s 1952-1955	-- ------	-- ------	-- ---	-- ---
		*108.20	108.22	*108.20	108.22	*108.20	108.22	*108.19	108.21	*108.19	108.21	---	Treasury 2¼s 1954-1956	-- ------	-- ------	108.21 Nov	108.21 Nov
		*105.17	105.19	*105.11	105.13	*105.13	105.15	*105.8	105.10	*105.6	105.8	---	Treasury 2¼s 1956-1959	104.30 May 16	107.14 Apr 3	100.27 Jan	105.1 Nov
		*102.16	102.18	*102.11	102.13	*102.14	102.16	*102.10	102.12	*102.7	102.9	---	Treasury 2¼s June 1959-1962	100.29 Jan 2	104.16 Apr 5	100.15 Sep	101.12 July
		*102.16	102.18	*102.11	102.13	102.12	102.12	*102.10	102.12	*102.7	102.9	2,000	Treasury 2¼s Dec. 1959-1962	101.4 Jan 4	104.7 Apr 3	100.18 Dec	100.27 Dec
		*101.23	101.25	*101.22	101.24	*101.22	101.24	*101.22	101.24	*101.22	101.24	---	Treasury 2s 1947	102 Apr 29	102 Apr 29	102.26 Sep	103.28 Apr
		*101.21	101.23	*101.21	101.23	*101.20	101.22	*101.20	101.22	*101.20	101.22	---	Treasury 2s March 1948-1950	-- ------	-- ------	102.3 Oct	102.9 July
		*102.24	102.26	*102.24	102.26	*102.24	102.26	*102.24	102.26	*102.24	102.26	---	Treasury 2s Dec. 1948-1950	-- ------	-- ------	104.24 Jan	104.24 Jan
		*102.19	102.21	*102.17	102.19	*102.17	102.19	*102.16	102.18	*102.16	102.18	---	Treasury 2s June 1949-1951	103.9 Jan 17	103.9 Jan 17	102.20 May	102.27 Jun
		*102.25	102.27	*102.24	102.26	*102.23	102.25	*102.23	102.25	*102.23	102.25	---	Treasury 2s Sept. 1949-1951	-- ------	-- ------	102.26 Oct	102.26 Oct
		*102.29	102.31	*102.28	102.30	*102.28	102.30	*102.27	102.29	*102.27	102.29	---	Treasury 2s Dec. 1949-1951	103.7 Jan 5	103.22 Feb 6	101.29 Jan	103.5 Dec
		*103.2	103.4	*103	103.2	*103	103.2	*102.31	103.1	*102.31	103.1	---	Treasury 2s March 1950-1952	-- ------	-- ------	102.21 July	103.8 Nov
		*103.10	103.12	*103.8	103.10	*103.7	103.9	*103.6	103.8	*103.5	103.7	---	Treasury 2s Sept. 1950-1952	103.4 Apr 26	104.3 Mar 15	102.10 Feb	103.16 Dec
		*103.18	103.20	*103.17	103.19	*103.16	103.18	*103.14	103.16	*103.13	103.15	---	Treasury 2s 1951-1953	102.30 Apr 24	104.14 Jan 28	100.25 Jan	103.30 Dec
		*103.21	103.23	*103.20	103.22	*103.21	103.23	*103.20	103.22	*103.18	103.20	---	Treasury 2s 1951-1955	103.13 May 16	103.13 May 16	103.1 Sep	103.1 Sep
		*103.28	103.30	*103.26	103.28	*103.27	103.29	*103.24	103.26	*103.23	103.25	---	Treasury 2s June 1952-1954	103.17 Jun 6	104.26 Feb 18	100.17 Jan	104.4 Dec
		*103.30	104	*103.28	103.30	*103.29	103.31	*103.26	103.28	*103.25	103.27	---	Treasury 2s Dec. 1952-1954	103.23 May 1	104.29 Feb 21	100.13 Jan	104.6 Dec
		*106.16	106.18	*106.16	106.18	*106.16	106.18	*106.16	106.18	*106.16	106.18	---	Treasury 2s 1953-1955	-- ------	-- ------	106.12 Jan	106.12 Nov
		*101.14	101.16	*101.13	101.15	*101.13	101.15	*101.13	101.15	*101.13	101.15	---	Treasury 1¾s 1948	101.14 May 17	101.31 Mar 9	101.9 Jan	101.23 Apr
		*101.20	101.22	*101.18	101.20	*101.19	101.21	*101.18	101.20	*108.18	101.20	---	Treasury 1½s 1950	101.6 May 28	102.17 Mar 8	100.26 Aug	101.19 Dec

For footnotes see page 577.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JULY 26

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							
New York City							
Transit Unification Issue—							
3% Corporate Stock 1980	J-D	118⅞	118¾	119⅝	81	118¾	125⅞

Foreign Securities

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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
Foreign Govt. & Municipal							
Agricultural Mtge Bank (Colombia)—							
ΔGtd sink fund 6s 1947	F-A	—	*81	—	—	77	81
ΔGtd sink fund 6s 1948	A-O	—	*81	—	—	77	82
Akershus (King of Norway) 4s 1968	M-S	—	*102⅜	—	—	97⅛	104¾
§ΔAntioquia (Dept) coll 7s A 1945	J-J	—	*37¼	40	—	36¼	38
§ΔExternal s f 7s series B 1945	J-J	—	37⅜	37⅜	3	36¼	38
§ΔExternal s f 7s series C 1945	J-J	—	*37¼	38	—	36¼	37¾
§ΔExternal s f 7s series D 1945	J-J	—	37¼	37¼	3	36¼	37¾
ΔExternal s f 7s 1st series 1957	A-O	—	31	31	3	30⅞	33¼
ΔExternal sec s f 7s 2d series 1957	A-O	—	*31	—	—	30⅜	33
ΔExternal sec s f 7s 3rd series 1957	A-O	—	*31	33	—	30⅞	33
ΔAntwerp (City) external 5s 1958	J-D	—	100⅛	100⅛	2	100	131¼
Argentine (National Government)—							
S f external 4½s 1948	M-N	—	100½	100¾	15	100½	104
S f conv loan 4½s 1971	M-N	100¼	100¼	100½	25	100¼	104½
S f extl conv loan 4s Feb 1972	F-A	100 5/32	100 5/32	100 1/16	26	96¼	102½
S f extl conv loan 4s Apr 1972	A-O	—	100	100¼	12	96½	102
Australia (Commonw'lth) 5s of '25 1955	J-J	—	110	111⅛	31	106½	112½
External 5s of 1927 1957	M-S	—	104¾	105½	24	103½	106¾
External g 4½s of 1928 1956	M-N	101½	100¾	102⅛	39	100¾	103¼
Belgium external 6½s 1949	M-S	—	*103⅛	108	—	103¾	110¾
External s f 6s 1955	J-J	—	111	111	1	105	111¾
External s f 7s 1955	J-D	—	116½	116½	9	111⅛	116½
§ΔBrazil (U S of) external 8s 1941	J-D	—	70	70	10	64½	82½
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	—	*—	62	—	60	76½
ΔExternal s f 6½s of 1926 1957	A-O	—	73	73	1	62½	85
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	—	63½	65	10	58	76⅛
ΔExternal s f 6½s of 1927 1957	A-O	—	*—	75½	—	62½	85
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	—	65¼	65¼	3	58	76⅛
Δ7s (Central Ry) 1952	J-D	—	70½	70½	1	65	84
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	J-D	—	*—	64	—	59	77
8% funding bonds of 1931							
Stamped pursuant to Plan A (Int reduced to 3.375%) 1979	A-O	—	58	58	11	58	76
External $ bonds of 1944 (Plan B)—							
3¾s Series No. 1	—	67⅛	67⅛	67⅞	4	61	68
3¾s Series No. 2	—	—	67½	67⅞	10	61¼	68½
3¾s Series No. 3	—	67¾	67½	67¾	2	61⅜	68⅝
3¾s Series No. 4	—	—	67½	68	13	61¼	68
3¾s Series No. 5	—	—	67½	67½	1	61	66
3¾s Series No. 6	—	—	*—	77	—	63	77
3¾s Series No. 7	—	—	82	82	1	78	82
3¾s Series No. 8	—	—	82	82	1	77¼	82
3¾s Series No. 9	—	—	*82	—	—	79⅛	80⅛
3¾s Series No. 10	—	—	*82	—	—	77	81
3¾s Series No. 11	—	—	64½	65	2	60⅜	65¼
3¾s Series No. 12	—	—	65	65	4	60½	65½
3¾s Series No. 13	—	—	*64	—	—	61¾	64⅝
3¾s Series No. 14	—	64¼	64¼	64⅝	7	60⅜	65½
3¾s Series No. 15	—	—	63¾	65	6	60⅜	65¼
3¾s Series No. 16	—	64¼	63¾	64½	17	60½	65
3¾s Series No. 17	—	—	*64	65½	—	60½	64½
3¾s Series No. 18	—	—	*64	65	—	60½	65
3¾s Series No. 19	—	64	64	65	6	63	65
3¾s Series No. 20	—	—	64⅝	64¾	13	60¼	65
3¾s Series No. 21	—	—	*64	64¾	—	60⅛	65¼
3¾s Series No. 22	—	—	*64¼	67½	—	60⅛	65
3¾s Series No. 23	—	—	64½	65	29	60⅛	65⅜
3¾s Series No. 24	—	—	65	65	5	60⅜	65
3¾s Series No. 25	—	—	*64	64½	—	61	65
3¾s Series No. 26	—	—	*64	66	—	60⅝	65⅞
3¾s Series No. 27	—	—	*64	66	—	60⅛	65
3¾s Series No. 28	—	—	*64	—	—	60½	65
3¾s Series No. 29	—	—	*64	—	—	61	64¾
3¾s Series No. 30	—	—	*64	65½	—	60½	64¾
Brisbane (City) s f 5s 1957	M-S	—	100	101	6	100	103
Sinking fund gold 5s 1958	F-A	—	101	102¼	4	100	103½
Sinking fund gold 6s 1950	J-D	—	101	102	26	101	104
Buenos Aires (Province of)—							
Δ6s stamped 1961	M-S	—	*96⅛	—	—	95⅛	96¼
External s f 4½-4⅜s 1977	M-S	100	99	100	403	86½	100
Refunding s f 4¼-4½s 1976	F-A	99½	99½	100	46	87	100
External readj 4⅜-4⅝s 1976	A-O	—	100	100	66	88½	100
External s f 4½-4¾s 1975	M-N	—	100	100¼	6	90⅝	100¼
3% external s f $ bonds 1984	J-J	—	90¼	92	13	74¼	92
Canada (Dom of) 30-yr 4s 1960	A-O	—	100½	110¾	8	110⅛	112⅝
25-year 3¼s 1961	J-J	—	110¾	111½	6	110¾	114⅝
2½s Jan 15 1948	J-J	100⅝	100⅝	101	3	100⅝	102¼
ΔCarlsbad (City) 8s 1954	J-J	—	*—	59½	—	47	63¼
§ΔChile (Rep) External s f 7s 1942	M-N	—	—	—	—	22	30
§Δ7s assented 1942	M-N	—	26	26	1	21¼	30
ΔExternal sinking fund 6s 1960	A-O	—	*—	26½	—	24¼	30¾
Δ6s assented 1960	A-O	26	25⅜	26	21	21¼	30¾
ΔExtl sinking fund 6s Feb 1961	F-A	—	—	—	—	22½	30¾
Δ6s assented Feb 1961	F-A	25¾	25½	26	6	21¾	30¾
ΔRy external s f 6s Jan 1961	J-J	26¼	26¼	26¼	1	21¼	30¼
Δ6s assented Jan 1961	J-J	25¾	25	25¾	72	21¼	30⅜
ΔExtl sinking fund 6s Sep 1961	M-S	—	26	26	1	24⅛	30¼
Δ6s assented Sep 1961	M-S	26⅛	25½	26⅛	5	21¼	30½
ΔExternal sinking fund 6s 1962	A-O	—	26	26	1	24¼	29¾
Δ6s assented 1962	A-O	—	25½	26	5	22¼	30¾
ΔExternal sinking fund 6s 1963	M-N	—	—	—	—	24¼	30¾
Δ6s assented 1963	M-N	25¾	25½	25¾	3	21½	30¾
ΔChile Mortgage Bank 6½s 1957	J-D	—	*—	30	—	21	28⅞
Δ6½s assented 1957	J-D	—	24½	25	15	21½	28¾
ΔSinking fund 6¾s 1961	J-D	—	*—	28	—	23¼	28½
Δ6¾s assented 1961	J-D	—	25	25	3	20⅛	29
ΔGuaranteed sink fund 6s 1961	A-O	—	—	—	—	23¼	29¼
Δ6s assented 1961	A-O	—	24½	24½	4	21	29
ΔGuaranteed sink fund 6s 1962	M-N	—	—	—	—	23⅜	28⅞
Δ6s assented 1962	M-N	—	24	24½	2	21½	29
ΔChilean Cons Munic 7s 1960	M-S	—	*23	—	—	22⅛	27
Δ7s assented 1960	M-S	—	*23	24½	—	18⅞	28
ΔChinese (Hukuang Ry) 5s 1951	J-D	—	20	20	5	20	37

For footnotes see page 577.

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*)							
Colombia (Republic of)—							
Δ6s of 1928 Oct 1961	A-O	—	*84	—	—	81½	85½
Δ6s of 1927 Jan 1961	J-J	—	*84	—	—	81½	85½
3s external s f $ bonds 1970	A-O	69¼	69	70	113	58⅜	70
ΔColombia Mtge Bank 6½s 1947	A-O	—	*53	—	—	51½	52½
ΔSinking fund 7s of 1926 1946	M-N	—	*53	—	—	51½	55
ΔSinking fund 7s of 1927 1947	F-A	—	*53	—	—	51¼	54½
Copenhagen (City) 5s 1952	J-D	—	97⅛	97⅛	1	91	100
25-year gold 4½s 1953	M-N	97	97	97	2	88¾	97⅞
ΔCosta Rica (Rep of) 7s 1951	M-N	32½	32½	32½	2	32½	39
Cuba (Republic of) 5s of 1914 1949	M-S	—	*106⅛	—	—	106	111
External loan 4½s 1949	F-A	—	*103⅛	—	—	104	108⅜
4½s external debt 1977	J-D	—	114	114½	18	110	115
Sinking fund 5½s 1953	J-J	—	*110⅛	—	—	109	113
§ΔPublic works 5½s 1945	J-D	—	*168¼	—	—	162	168¼
ΔCzechoslovakia (Rep of) 8s ser A 1951	A-O	—	*101⅜	112	—	98	101
ΔSinking fund 8s series B 1952	A-O	102	102	102	1	98¾	102
§ΔDenmark 20-year extl 6s 1942	J-J	99⅛	99⅛	99¾	44	96	102
External gold 5½s 1955	F-A	—	102⅛	102¼	4	100	104
External gold 4½s 1962	A-O	100	100	101	16	90⅛	101¼
§ΔDominican Rep Cust Ad 5½s 1942	M-S	—	*100½	—	—	102½	102½
§Δ1st series 5½s of 1926 1940	A-O	—	*100½	—	—	101⅛	101¾
§Δ2d series sink fund 5½s 1940	A-O	—	*100½	—	—	—	—
Customs Admin 5½s 2d series 1961	M-S	100⅛	100⅛	101¼	3	100⅛	103
5½s 1st series 1969	A-O	—	*100	102½	—	101	103
5½s 2d series 1969	A-O	—	*100	102½	—	—	—
ΔEstonia (Republic of) 7s 1967	J-J	—	*34½	50	—	50	50¼
French Republic 7s stamped 1949	M-S	—	105	105	5	105	111
7s unstamped 1949	J-D	—	*103⅛	—	—	—	—
Greek Government—							
Δ7s part paid 1964	—	—	14⅛	15	7	13¾	22
Δ6s part paid 1968	—	13⅜	12⅞	13½	71	12⅞	19½
Haiti (Republic) s f 6s series A 1952	A-O	101	101	101½	11	100	102
Helsingfors (City) ext 6½s 1960	A-O	—	*98	99	—	95¼	100¼
Irish Free State extl s f 5s 1960	M-N	—	*103⅜	—	—	102	104⅜
ΔJugoslavia (State Mtge Bk) 7s 1957	A-O	—	*11¾	20	—	11¾	24
ΔMedellin (Colombia) 6½s 1954	J-D	31⅞	31⅞	31⅞	1	30	32¼
Mendoza (Prov) 4s readjusted 1954	J-D	—	98¼	98¼	1	96⅛	99½
Mexican Irrigation—							
Δ4½s stamped assented 1943	M-N	—	*13¾	—	—	—	—
ΔAssented to Nov. 5, 1942, agree	—	—	*10⅝	11½	—	11	11⅛
§ΔMexico (US) extl 5s of 1899 £ 1945	Q-J	—	*21⅜	—	—	—	—
§ΔAssenting 5s of 1899 1945	Q-J	—	*21⅝	—	—	21	22
§ΔAssented to Nov. 5, 1942, agree	—	—	16¾	16¾	1	15½	16¾
ΔAssenting 4s of 1904 1954	J-D	—	*12⅞	—	—	12⅝	13¾
ΔAssented to Nov. 5, 1942, agree	—	—	*10½	12	—	10⅜	11¾
ΔAssenting 4s of 1910 1945	J-J	—	*18⅝	—	—	16	18⅞
ΔAssented to Nov. 5, 1942, agree	—	—	*14	16½	—	14¾	15
§ΔTreasury 6s of 1913 assent 1933	J-J	—	*25	—	—	—	—
ΔAssented to Nov. 5, 1942, agree	—	—	*17⅞	—	—	—	—
Minas Geraes (State)—							
ΔSec external s f 6½s 1958	M-S	42	42	42	1	38	46
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	—	—	*37	40⅛	—	39	42¼
ΔSec external s f 6½s 1959	M-S	—	—	—	—	38	46
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	—	37¾	37¾	37¾	1	35	42
ΔMontevideo (City) 7s 1952	J-D	—	*125	—	—	—	—
New South Wales (State)—							
External s f 5s 1957	F-A	—	100¾	101⅝	13	100¾	103
External s f 5s 1958	A-O	—	101½	102	7	101⅛	103¾
Norway (Kingdom of) 4½s 1956	M-S	—	106	106	1	101	107¼
External sink fund 4¼s 1965	A-O	—	*104½	106⅜	—	100	107¼
4s sink fund extl loan 1963	F-A	—	104¼	104¼	3	101	107¼
Municipal Bank extl s f 5s 1970	J-D	—	*102	—	—	99½	103
Oslo (City) sink fund 4½s 1955	A-O	—	*101¼	—	—	99⅞	103⅜
ΔPanama (Rep) extl s f 5s ser A 1963	M-N	—	*99½	—	—	—	—
ΔStamped assented 5s 1963	M-N	—	100⅛	100⅛	2	100⅛	102
Stamp mod 3¼s ext to 1994	J-D	—	*99½	100	—	98¾	100
Ext sec ref 3½s series B 1967	M-S	—	105¾	105¾	4	105¾	106⅝
ΔPernambuco (State of) 7s 1947	M-S	—	*—	47⅞	—	41⅞	44
Stamped pursuant to Plan A (Int reduced to 2.125%) 2008	M-S	—	*—	39	—	39	46
ΔPeru (Rep of) external 7s 1959	M-S	—	26⅝	28	9	25⅛	33
ΔNat loan extl s f 6s 1st ser 1960	J-D	26½	26¼	27	233	24	30¾
ΔNat Loan extl s f 6s 2d ser 1961	A-O	26⅛	26⅛	27	174	24	30⅝
§ΔPoland (Rep of) gold 6s 1940	A-O	—	—	—	—	—	—
Δ4½s assented 1958	A-O	—	*18	20	—	18	23
ΔStabilization loan s f 7s 1947	A-O	—	*25	—	—	31	32½
Δ4½s assented 1968	A-O	—	*13½	16⅞	—	18½	24
ΔExternal sink fund gold 8s 1950	J-J	—	*—	25	—	25	35½
Δ4½s assented 1963	J-J	—	16¾	16¾	2	16¾	24
ΔPorto Alegre (City of) 8s 1961	J-D	—	—	—	—	43	48
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	—	*—	45	—	42	47
ΔExternal loan 7½s 1966	—	—	*—	45	—	43	45
Stamped pursuant to Plan A (Int reduced to 2.25%) 2006	J-J	—	*33⅝	39	—	41	43
ΔPrague (City of Greater) 7½s 1952	M-N	—	*70½	83	—	76	85
Queensland (State) extl 6s 1947	F-A	—	101⅛	101⅛	3	101	103½
ΔRio de Janeiro (City of) 8s 1946	A-O	—	*—	48	—	42	52¼
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	A-O	—	*—	41⅞	—	41	50
ΔExternal sec 6½s 1953	F-A	—	42½	42½	4	38	48
Stamped pursuant to Plan A (Int reduced to 2%) 2012	F-A	—	*36	40	—	35⅛	45
Rio Grande do Sul (State of)—							
Δ8s extl loan of 1921 1946	A-O	—	*—	47	—	42	52
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	—	—	*—	45	—	45	50
Δ6s external sink fund gold 1968	J-D	—	*34	39½	—	37	45
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-D	—	36	36	3	34⅞	44
Δ7s external loan of 1926 1966	M-N	—	*—	44⅜	—	42½	47
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	—	*—	38⅞	—	36	40¼
Δ7s municipal loan 1967	J-D	—	—	—	—	43	46½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	—	—	—	—	—	39	42

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JULY 26

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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
Santa Fe external sink fund 4s 1964	M-S	—	99	99¼	2	95¼	100
§ΔSan Paulo (City) 8s 1952	M-N	—	*51	—	—	48	54
Stamped pursuant to Plan A (Int reduced to 2.375%) 2001	—	—	*46	—	—	48	48
Δ6½s extl secured s f 1957	M-N	—	*—	41	—	40	45
Stamped pursuant to Plan A (Int. reduced to 2%) 2012	—	—	—	—	—	37½	43
§ΔSan Paulo (State) 8s 1936	J-J	—	*67	—	—	57	71
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*67	—	—	65	71
Δ8s external 1950	J-J	—	*67	—	—	60	71
Stamped pursuant to Plan A (Int reduced to 2.5%) 1999	J-J	—	*66⅛	71	—	60	69¾
Δ7s extl water loan 1956	M-S	—	*56	—	—	55	61½
Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-J	—	*54	57	—	55	64
Δ6s extl dollar loan 1968	J-J	—	*55	—	—	54½	60
Stamped pursuant to Plan A (Int reduced to 2%) 2012	J-J	60	59	60	7	54	61
§ΔSecured s f 7s 1940	A-O	—	*82	87½	—	71⅛	85
Stamped pursuant to Plan A (Int reduced to 3.5%) 1978	A-O	—	*74	78	—	64	76
Serbs Croats & Slovenes (Kingdom)—							
Δ8s secured external 1962	M-N	—	12½	12½	7	12½	21
Δ7s series B sec extl 1962	M-N	—	12⅛	12½	18	12⅛	20¾
ΔSilesia (Prov of) extl 7s 1958	J-D	—	*18	25	—	23	25
Δ4½s assented 1958	J-D	—	*16	17	—	16	20
Sydney (City) s f 5½s 1955	F-A	—	103⅞	103⅞	10	102	104⅜
ΔUruguay (Republic) extl 8s 1946	F-A	—	*120	—	—	—	—
ΔExternal sink fund 6s 1960	M-N	—	*115	—	—	120	120
ΔExternal sink fund 6s 1964	M-N	—	*115	—	—	—	—
3¾s-4-4⅛% ($ bonds of 1937)—							
External readjustment 1979	M-N	99⅛	97½	99⅛	57	86¾	99⅛
External conversion 1979	M-N	99	99	99	1	87	99
3⅞-4⅛-4 1/16 extl conv 1978	J-D	—	97	99	50	86	99
4-4¼-4½s extl readjustment 1978	F-A	—	97⅞	99	11	90	99
3½s extl readjustment 1984	J-J	—	*85	90	—	83	84
ΔWarsaw (City) external 7s 1958	F-A	—	*—	21	—	18	21½
Δ4½s assented 1958	F-A	—	*—	14⅞	—	14	18
Railroad and Industrial Companies							
Adams Express coll tr gold 4s 1948	M-S	—	*104¾	—	—	104⅜	105⅞
Coll trust 4s of 1907 1947	J-D	—	*102¼	—	—	102⅛	103⅜
Alabama Great Southern 3½s 1967	M-N	—	*104⅛	106¼	—	104½	105¾
Alabama Power 1st mtge 3½s 1972	J-J	—	*109⅞	—	—	107	109⅜
Albany & Susquehanna RR 4½s 1975	A-O	—	*—	115¾	—	114	116½
Alleghany & West 1st gtd 4s 1998	A-O	—	*100⅛	—	—	100⅛	104
Am & Foreign Pow deb 5s 2030	M-S	109½	109	109¾	46	107½	110
American Telephone & Telegraph Co.—							
3s conv debentures 1956	M-S	154⅞	154¾	156¾	90	143¼	159⅛
2¾s debentures 1980	F-A	103¾	103⅜	104¼	91	103	107½
2¾ debentures 1975	A-O	104⅝	104	105	49	103¼	107¾
Amer Tobacco Co deb 3s 1962	A-O	104¼	104	104½	75	103	105⅞
3s debentures 1969	A-O	106⅛	106	106⅛	55	105	107¼
ΔAnglo-Chilean Nitrate deb 1967	Jan	98	98	98½	8	92⅝	98½
Ann Arbor 1st gold 4s 1995	Q-J	—	99⅜	99⅜	5	99⅜	104
Atchison Topeka & Santa Fe—							
General 4s 1995	A-O	134½	134½	135¼	31	131⅞	141
Adjustment gold 4s July 1 1995	Nov	—	*124	—	—	123	124¼
Stamped 4s July 1 1995	M-N	—	124	124⅛	4	122¾	131¼
Atl Knox & Nor 1st gold 5s 1946	J-D	—	—	—	—	—	—
Atlanta & Charlotte Air Line Ry—							
1st mortgage 3¾s 1963	M-N	—	*105⅜	107	—	104⅛	107
Atlantic Coast 1st cons 4s July 1952	M-S	—	109	109	7	109	113
General unified 4½s A 1964	J-D	—	112⅜	112½	16	110⅛	118½
Atlantic & Danville Ry 1st 4s 1948	J-J	45¼	45¼	45¼	5	42¾	46½
Second mortgage 4s 1948	J-J	—	*33⅛	35	—	33¼	38½
Atlantic Refining 2⅝s debs 1966	J-J	103	103	104¼	11	102⅜	105¼
B							
Baltimore & Ohio RR—							
1st mtge gold 4s July 1948	A-O	105	104	105	49	103	107½
Stamped modified bonds—							
1st mtge gold (int at 4% to Oct 1 1946) due July 1948	A-O	102½	102	102½	20	101½	105
Ref & gen ser A (int at 1% to Dec 1 1946) due 1995	J-D	83½	82½	85	206	82½	99
Ref & gen ser C (int at 1⅛% to Dec 1 1946) due 1995	J-D	90½	90	92¼	39	90	103
Ref & gen ser D (int at 1% to Sep 1 1946) due 2000	M-S	82¼	81½	83	30	81½	98½
Ref & gen ser E (int at 1% to Sep 1 1946) due 1996	M-S	81½	81	83⅛	53	81	96½
ΔConv due Feb 1 1960	F-A	67	65½	69½	420	65½	88¼
Pgh L E & W Va System—							
Ref gold 4s extended to 1951	M-N	100¾	100	100¾	19	99	103
S'west Div 1st M (int at 3½% to Jan 1 1947) due 1950	J-J	103⅞	103⅞	104½	123	99	104½
Toledo Cin Div ref 4s A 1959	J-J	—	103½	103½	4	102½	104
Bangor & Aroostook RR—							
Con ref 4s 1951	J-J	—	103¼	104	6	98⅜	104¼
4s stamped 1951	J-J	104¾	104½	105	9	98	105⅛
Beech Creek Extension 1st 3½s 1951	A-O	—	*103	—	—	—	—
Bell Telephone of Pa 5s series C 1960	A-O	—	132½	132½	8	130½	133⅜
Bethlehem Steel Corp—							
Cons mtge 2¾s ser I 1970	J-J	103½	103¼	103⅞	96	102½	105⅝
Boston & Maine 1st 5s A C 1967	M-S	—	*108¼	—	—	107¾	109
1st M 5s series II 1955	M-N	—	*105¾	106¼	—	105¾	106¾
1st gold 4¾s series JJ 1961	A-O	—	*106½	—	—	106½	106¾
1st mtge 4s series RR 1960	J-J	99⅜	98½	99⅜	29	98¼	104
ΔInc mtge 4½s ser A July 1970	M-N	63⅜	60¼	65	53	60¼	84½
‡ΔBoston & N Y Air L 1st 4s 1955	F-A	—	64½	65	8	64½	85
Bklyn Edison cons M 3¼s 1966	M-N	—	103⅜	103⅞	22	103⅜	105¾
Bklyn Union El 1st gold 5s 1950	F-A	—	*106⅛	—	—	106½	106⅝
Bklyn Union Gas 6s series A 1947	M-N	—	103¼	103¼	1	103¼	106⅛
4s s f debentures 1969	M-S	—	105¼	106	48	105¼	107⅛
Buffalo Niagara El 1st mtge 2¾s 1975	M-N	103¾	103¾	104¼	28	103¾	106½

For footnotes see page 577.

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
Buffalo Rochester & Pgh Ry—							
Stamped modified (interest at 3% to May 1, 1947) due 1957	M-N	85⅞	85	86½	36	83	92¾
‡Burlington Cedar Rap & Nor—							
§Δ1st & coll 5s 1934	A-O	44½	44½	45½	14	44½	58
ΔCertificates of deposit	—	—	*—	48¾	—	53	56½
Bush Terminal 1st 4s 1952	A-O	—	*106	—	—	104	107½
Consolidated 5s 1955	J-J	—	*100¼	103⅞	—	98	106
Bush Term Bldgs 5s gtd 1960	A-O	105	104¾	105	13	104¾	109
C							
Calif Oregon Power 3⅛s 1974	M-N	—	*106¾	—	—	106¼	108
Canada Southern cons gtd 5s A 1962	A-O	—	122	122	1	118¾	125
Canadian National gold 4½s 1957	J-J	—	122½	122½	1	122	125½
Guaranteed gold 5s Oct 1969	J-J	—	116	116½	16	115	118
Guaranteed gold 5s 1970	J-D	—	116½	116½	3	116	119
Guaranteed gold 4¾s 1955	J-J	—	*121¼	121¾	—	121¾	124
Guaranteed gold 4½s 1956	A-O	—	120⅜	120⅜	1	120¼	123¾
Guaranteed gold 4½s 1951	F-A	—	113½	114⅛	38	113½	116½
Can Pac Ry 4% deb stk perpetual	F-A	114⅞	114¼	114⅞	19	108⅞	121
‡§ΔCarolina Central 1st gtd 4s 1949	J-J	—	—	—	—	105¼	105¼
Certificates of deposit	—	—	*—	107	—	102½	105¼
Carolina Clinch & Ohio 4s 1965	M-S	—	*108½	110	—	107½	109
Cart & Adir 1st gtd gold 4s 1981	F-A	—	87½	90¾	7	87½	91
Celanese Corp 3s debs 1965	A-O	104⅞	104¾	105⅜	25	104	107
Celotex Corp 3¼s debs 1960	F-A	—	105¼	105½	8	105	105½
ΔCent Branch U P 1st gold 4s 1948	J-D	—	*89	93	—	87⅛	96
‡Central of Georgia Ry—							
§Δ1st mtge 5s Nov 1945	F-A	105¼	105	106½	64	99⅛	108
§ΔConsol gold 5s 1945	M-N	73⅛	73⅛	76¼	65	73⅛	87½
ΔRef & gen 5½s series B 1959	A-O	23	23	23½	11	23	33⅞
ΔRef & gen 5s series C 1959	A-O	22½	21½	24¼	43	21½	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	—	109	109	1	108	109½
‡ΔCent New Eng 1st gtd 4s 1961	J-J	103	103	103¾	6	100½	106½
‡ΔCentral of N J gen gold 5s 1987	J-J	39¾	38	40	174	38	61⅜
Δ5s registered 1987	—	39¼	37⅛	39½	192	37⅛	60⅛
ΔGeneral 4s 1987	J-J	—	36	36¼	21	36	56
Δ4s registered 1987	—	—	*35¼	—	—	39	52
Central N Y Power 3s 1974	A-O	—	107	107	1	107	108¼
Central Pacific 1st ref gtd gold 4s 1949	F-A	107⅝	107⅝	107⅝	16	107½	110
1st & ref series A (4½% to Aug 1 1949) 1974	F-A	—	*106½	—	—	108½	113
§ΔCentral RR & Banking Co—							
5s stamp (partial redemption) 1942	—	—	50	50	4	48½	50
Champion Paper & Fibre deb 3s 1965	J-J	—	*105¼	105⅝	—	103½	106
Chesapeake & Ohio Ry—							
General gold 4½s 1992	M-S	—	145⅛	145⅛	17	144	151⅜
Ref & impt mtge 3½s D 1996	M-N	106	106	106¼	10	105	107¼
Ref & impt M 3½s series E 1996	F-A	106	105⅝	106	32	104¾	107⅜
R & A Div 1st cons gold 4s 1989	J-J	—	*132¾	134	—	132½	135¼
2d consol gold 4s 1989	J-J	—	*122	124	—	—	—
§ΔChicago & Alton RR ref 3s 1949	A-O	53⅜	52	53⅜	21	52	64⅞
Chicago Burlington & Quincy RR—							
General 4s 1958	J-J	—	*—	118⅛	—	116¼	119½
1st & ref 4½s series B 1977	F-A	—	117½	118	14	117½	119½
1st & ref mtge 3⅛s 1985	F-A	103½	103½	104	17	103	106¼
1st & ref mtge 2⅞s 1970	F-A	98½	98½	100	45	98½	103⅜
Chicago & Eastern Ill RR—							
ΔGen mtge inc (conv) 1997	J-J	60	59	60	27	58½	88
1st mtge 3¾s ser B 1985	M-N	—	*96½	97⅞	—	97½	104⅛
Chicago & Erie 1st gold 5s 1982	M-N	—	144	144	1	144	144
Chicago Gt West 1st 4s series A 1988	J-J	97	97	98¼	30	92	99½
ΔGen inc mtge 4½s Jan 1 2038	J-J	64	64	65⅝	17	64	83
Chic Indianapolis & Louisv Ry—							
Δ1st mtge 4s inc ser A 1983	J-J	78	76	78½	82	72½	80
2nd mtge 4½s inc ser A 2003	J-J	56	53	56	18	53	58
Chicago Ind & Sou 50-year 4s 1956	J-J	—	*—	109	—	107½	110¼
Chic Milw St Paul & Pac RR—							
1st mtge 4s ser A 1994	J-J	—	105¾	105¾	5	105	105⅞
Gen mtge 4½s inc ser A Jan 1 2019	Apr	94	91½	95	222	91½	107½
4½s conv inc ser B Jan 1 2044	Apr	76	74½	78	229	74½	96⅜
Chicago & North Western Ry—							
2nd mtge conv inc 4½s Jan 1 1999	Apr	85	84	85¾	203	84	98¼
1st mtge 3s ser B 1989	J-J	—	*104¾	105	—	104¾	107
‡§ΔChicago Railways 1st 5s stpd 25% partial redemption 1927	F-A	—	66	66	10	65⅝	71
‡Chicago Rock Island & Pacific Ry—							
ΔGeneral 4s 1988	J-J	85½	84	88	45	84	106⅛
ΔCertificates of deposit	—	—	—	—	—	88	92⅛
§ΔRefunding gold 4s 1934	A-O	58½	56⅜	59½	595	56¼	72¾
§ΔSecured 4½s series A 1952	M-S	62	60	62	31	60	81
ΔConv gold 4½s 1960	M-N	34½	33½	35⅞	421	28	39¾
Chicago St L & New Orleans 5s 1951	J-D	108	108	108	1	105½	110
Gold 3½s 1951	J-D	—	—	—	—	100½	103
Memphis Div 1st gold 4s 1951	J-D	—	*101⅞	103	—	100	106
Chicago Terre Haute & S'eastern Ry							
1st & ref M 2¾-4¼s 1994	J-J	106¼	106	106½	5	106	107¾
Income 2¾-4¼s 1994	J-J	—	97½	97¾	15	96½	100
Chicago Union Station—							
1st mtge 3⅛s series F 1963	J-J	108¼	108¼	108¼	1	107	108½
1st mtge 2⅞s ser G 1963	J-J	—	106⅛	106⅛	5	104½	108½
Chic & West Indiana com 4s 1952	J-J	110¾	110¾	110¾	1	110	112⅛
1st & ref 4¼s series D 1962	M-S	—	106¾	107	6	105	107
‡§ΔChilds Co deb 5s part paid 1943	A-O	—	43¾	43¾	6	42½	63
§ΔDebentures 5s part paid 1957	A-O	43⅜	43⅜	43¾	8	42½	63
‡ΔChoctaw Ok & Gulf cons 5s 1952	M-N	—	78	78	11	77⅞	100
Cinc Gas & Elec 1st mtge 2¾s 1975	A-O	105¼	105¼	105¼	62	103¾	107⅞
Cincinnati Union Terminal—							
1st mtge gtd 3⅜s series E 1969	F-A	—	113	113	6	112	113¾
1st mtge 2¾s ser G 1974	F-A	—	105	105	15	103½	107⅛
City Investing Co 4s debs 1961	J-D	105	105	106	40	104¼	108¼
Cleve Cin Chic & St Louis Ry—							
General gold 4s 1993	J-D	109	108½	109	10	108½	121
General 5s series B 1993	J-D	—	—	—	—	—	—
Ref & impt 4½s series E 1977	J-J	94¼	94¼	95	64	91⅜	100
Cin Wab & M Div 1st 4s 1991	J-J	—	89	89	2	86½	93½
St L Div 1st coll tr gold 4s 1990	M-N	—	106⅛	106⅛	1	105	110½
Cleveland Elec Illum 3s 1970	J-J	—	109	109	2	108	110½
Cleveland & Pittsburgh RR—							
Series C 3½s gtd 1948	M-N	—	*—	104	—	106	106⅛
Series D 3½s gtd 1950	F-A	—	—	—	—	—	—
Cleve Short Line 1st gtd 4½s 1961	A-O	—	*—	110⅞	—	111½	116¼
Cleve Union Term gtd 5½s 1972	A-O	—	108½	108½	5	106	110
1st s f 5s series B gtd 1973	A-O	107¾	107⅜	108	18	105⅛	108⅞
1st s f 4½s series C 1977	A-O	105¾	105⅜	106⅜	21	105	108¼
Colorado & Southern Ry.—							
4½s (stamped modified) 1980	M-N	61	61	62	22	61	84½
Columbus & H V 1st extl gold 4s 1948	A-O	—	*105½	—	—	106¼	106⅝
Columbus & Sou Ohio El 3¼s 1970	M-S	—	108½	108½	1	108½	111½
Columbus & Tol 1st extl 4s 1955	F-A	—	*115½	—	—	116	116
Commonwealth Edison Co—							
1st mtge 3s series L 1977	F-A	—	109	109¼	12	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	—	—	105¾	107
Consolidated Cigar Corp 3¼s 1965	A-O	—	*104½	105½	—	103¾	105½
Consolidated Edison of New York—							
3½s debentures 1948	A-O	—	101¼	101½	8	101¼	103
3½s debentures 1956	A-O	101¾	101¾	102½	9	101¾	104⅜
3½s debentures 1958	J-J	—	104½	104¾	5	104½	106⅝

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JULY 26

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
‡ΔConsol Ry non-conv deb 4s 1954	J-J	--	*54	55	--	55	76
ΔDebenture 4s 1955	J-J	--	55	55	1	55	76
ΔDebenture 4s 1956	J-J	--	55¾	55¾	10	55¾	75
Consumers Power 1st mtge 2⅞s 1975	M-S	106⅛	106⅛	106¾	62	104⅞	108⅜
Continental Baking 3s deb 1965	J-J	--	104½	104½	5	102¾	106
Crucible Steel 3¼s s f debs 1955	J-D	--	*103½	104½	--	102¾	104
§ΔCuba Northern Ry 1st 5½s 1942	J-D	--	*55	58	--	56⅝	60
ΔDeposit receipts	---	--	46¼	47	23	46	51
ΔCuba RR 1st 5s gold 1952	J-J	--	80½	80½	1	80½	86
ΔDeposit receipts	---	--	40	41½	19	40	48¾
Δ7½s ser A deposit rcts 1946	J-D	--	*46⅛	48¾	--	46	53¼
Δ6s ser B deposit rcts 1946	J-D	--	*45½	49	--	47½	53
D							
Dayton Pr & Lt 1st mtge 2¾s 1975	A-O	--	105¾	105¾	2	103	107⅜
Dayton Union Ry 3¼s series B 1965	J-D	--	*103½	--	--	--	--
Deere & Co 2¾s debs 1965	A-O	--	104⅝	105	21	104	106½
Delaware & Hudson 4s extended 1963	M-N	103	102⅛	103	32	100½	107½
Delaware, Lack & West RR Co—							
N Y, Lack & Western div							
1st & ref M 5s ser C 1973	M-N	100	100	100	2	99¾	104
ΔIncome mtge due 1993	M-N	--	*--	59⅞	--	57	67½
Morris & Essex division							
Coll tr 4-6s May 1 2042	---	64⅝	64⅝	65	31	64⅝	73¾
Delaware Power & Light 3s 1973	A-O	--	109	109	3	109	110⅜
‡Denver & Rio Grande RR—							
§Δ1st consol 4s 1936	J-J	64¾	64¼	66¾	99	61¼	79¾
§ΔConsol gold 4½s 1936	J-J	--	*63⅝	67	--	63½	80
‡Denver & Rio Grande Western RR—							
ΔGeneral s f 5s 1955	F-A	15¼	14⅛	16	126	12½	29¼
ΔAssented	F-A	15¼	14¼	16	203	12½	29¼
ΔRef & impt 5s series B 1978	A-O	--	60	60⅛	10	58	76
Detroit Edison 4s series F 1965	A-O	106¾	106¾	107	2	106⅛	109
Gen & ref mtge 3½s series G 1966	M-S	--	*108½	109	--	106⅛	109
Gen & ref 3s series H 1970	J-D	--	108¾	109	22	107¾	110¼
Detroit & Mackinac 1st lien gold 4s 1995	J-D	--	68¼	69⅛	17	63½	75
ΔSecond gold 4s 1995	J-D	--	53½	53½	1	45⅜	53½
Detroit Term & Tunnel 4½s 1961	M-N	--	115⅛	115⅜	2	114	120¼
Det Tol & Ironton RR 2¾s ser B 1976	M-S	--	*--	97½	--	98	98½
Dul Miss & Iron Range Ry 3½s 1962	A-O	--	*106¼	107	--	105¾	107¾
‡§ΔDul Sou Shore & Atl gold 5s 1937	J-J	41	41	43½	17	41	54
Duquesne Light 1st M 3½s 1965	J-J	--	105¼	105⅜	5	104¼	106⅜
East Tenn Va & Ga Div 1st 5s 1956	M-N	--	*121⅝	--	--	120¼	122¼
Ed El Ill (NY) 1st cons gold 5s 1995	J-J	--	*155	--	--	155	157
Electric Auto-Lite 2¼s debs 1950	J-D	--	102	102	1	102	102⅝
Elgin Joliet & East Ry 3¼s 1970	M-S	--	*106	106¼	--	105½	106¾
E							
El Paso & S W 1st 5s 1965	A-O	--	124	124	1	117¾	127¾
5s stamped 1965	A-O	--	--	--	--	124½	124½
Erie Railroad Co—							
Gen mtge inc 4½s series A 2015	J-J	91¾	91½	93⅛	62	91½	103¼
1st cons mtge 3¼s ser E 1964	A-O	--	*103	108¼	--	104	106⅜
1st cons mtge 3½s ser F 1990	J-J	--	100⅝	100⅝	2	100¼	106
1st cons mtge 3½s ser G 2000	J-J	--	99	99½	7	99	106
1st cons 2s ser H 1953	M-S	--	*--	102	--	--	--
Ohio Div 1st mtge 3¼s 1971	M-S	--	*105¾	--	--	106	106¼
F							
Firestone Tire & Rub 3s deb 1961	M-N	104¾	103¾	105	25	103¾	106½
‡§ΔFlorida Cent & Peninsular 5s 1943	J-J	--	--	--	--	--	--
Certificates of deposit	---	--	*--	131	--	--	--
‡Florida East Coast 1st 4½s 1959	J-D	--	*103	103¼	--	100	104
Δ1st & ref 5s series A 1974	M-S	78½	78½	80	35	78	90
ΔCertificates of deposit	---	78	78	78	2	78	88½
Francisco Sugar coll trust 6s 1956	M-N	--	*104	108	--	104	108
G							
Gas & Elec of Berg Co cons 5s 1949	J-D	--	--	--	--	--	--
General Realty & Utilities Corp—							
Δ4s conv inc debs 1969	M-S	--	86	88⅛	8	82⅞	89
‡ΔGeorgia & Ala Ry 5s Oct 1 1945	J-J	--	--	--	--	57	57
Certificates of deposit	---	--	--	--	--	58	64
‡§ΔGa Caro & Nor 1st ext 6s 1934	J-J	--	*110	--	--	--	--
Certificates of deposit	---	--	*110	--	--	116	118
Goodrich (B F) Co. 1st mtge 2¾s 1965	M-N	--	102⅝	103	35	102½	105⅞
Grays Point Term 1st gtd 5s 1947	J-D	--	*102⅛	--	--	--	--
Great Northern Ry Co—							
General 5½s series B 1952	J-J	--	120	120⅛	10	119¼	122¼
General 5s series C 1973	J-J	--	*136½	140	--	136⅛	140¾
General 4½s series D 1976	J-J	--	129¾	129¾	2	127½	134½
General 4½s series E 1977	J-J	107 32/32	107 22/32	107 22/32	1	107 22/32	110 1/32
Gen mtge 3⅛s ser N 1990	J-J	--	103⅝	104½	5	103⅝	107
Gen mtge 3⅛s ser O 2000	J-J	--	103¾	104	16	103½	107
Gen mtge 2¾s ser P 1982	J-J	--	99	99¾	18	99	100⅝
Gen mtge 2⅝s ser Q 2010	J-J	90⅛	90	90¾	23	90	91⅞
Gen mtge 2¼s ser R 1961	J-J	--	*98⅛	98¾	--	98¼	99½
ΔGreen Bay & West deb ctfs A	Feb	--	*75	78	--	75	79
ΔDebentures ctfs B	Feb	--	11	11	3	11	17¾
Greyhound Corp 3s debs 1959	A-O	--	103	103	1	103	104⅞
Gulf Mobile & Ohio 4s series B 1975	J-J	--	106¾	107¼	10	105½	107¼
Gen mtge inc 5s series A 2015	J-J	--	102¼	103½	67	99¼	104¼
1st & ref 3¾s series D 1969	A-O	--	102½	102½	8	101⅞	104
H							
Hackensack Water 1st mtge 2⅝s 1976	M-S	--	103½	103¾	17	103⅛	104
Hocking Valley Ry 1st 4½s 1999	J-J	--	146	147	8	140⅛	150
‡§ΔHousatonic Ry cons gold 5s 1937	M-N	--	102⅛	102⅛	5	100¼	104½
Household Finance Corp 2¾s 1970	J-J	101½	101½	101½	35	100¼	104¼
Hudson Coal 1st s f 5s series A 1962	J-D	90	89¼	90⅜	56	80	94
Hudson Co Gas 1st gold 5s 1949	M-N	--	*111⅜	--	--	111½	113⅜
Hudson & Manhattan 1st 5s A 1957	F-A	68	67½	68¼	132	66	80¾
ΔAdj income 5s Feb 1957	A-O	32½	32⅜	34	99	30	45
I							
Illinois Bell Telep 2¾s series A 1981	J-J	106½	105¾	106½	14	104¾	108⅜
Illinois Central RR—							
1st gold 4s 1951	J-J	--	*107⅛	--	--	105⅝	109
1st gold 3½s 1951	J-J	--	*104⅛	105	--	104½	104½
Extended 1st gold 3½s 1951	A-O	--	103½	103½	1	103½	104⅛
1st gold 3s sterling 1951	M-S	--	*68	--	--	--	--
Collateral trust gold 4s 1952	A-O	--	103	104	10	102½	108
Refunding 4s 1955	M-N	105	104¾	105	9	102⅞	107
Purchased lines 3½s 1952	J-J	--	104	104	1	102	106
Collateral trust gold 4s 1953	M-N	--	99¼	100⅛	8	100	104½
Refunding 5s 1955	M-N	107¾	107¾	108¼	17	105⅜	108½
40-year 4¾s 1966	F-A	94¾	94¾	96½	108	91½	97⅜
Cairo Bridge gold 4s 1950	J-D	--	*106⅝	--	--	106	106
Litchfield Div 1st gold 3s 1951	J-J	--	*--	103	--	102	102½
Louisville Div & Term gold 3½s 1953	J-J	--	*--	105	--	103	106
Omaha Div 1st gold 3s 1951	F-A	--	*--	101½	--	100½	103
St. Louis Div & Term gold 3s 1951	J-J	--	*--	101¼	--	101	102¾
Gold 3½s 1951	J-J	102½	102½	102½	1	102	106¼
Springfield Div 1st gold 3½s 1951	J-J	--	*90	--	--	--	--
Western Lines 1st gold 4s 1951	F-A	--	--	--	--	105½	106½
Registered	---	--	*--	105½	--	104½	105½
Ill Cent and Chic St L & N O—							
Joint 1st ref 5s series A 1963	J-D	101¾	101⅝	103⅞	137	99½	106⅞
1st & ref 4½s series C 1963	J-D	99½	99	100½	55	96	102
1st ref mtge 4s ser D 1963	J-D	--	93	93¾	20	92¼	96¼
Illinois Terminal Ry 4s ser A 1970	J-J	103	103	103	15	103	106½
Ind Ill & Iowa 1st gold 4s 1950	J-J	--	*105½	--	--	105½	106
Inland Steel 1st mtge 3s series F 1961	A-O	--	107	107	9	105¼	107½
‡International Great Northern RR—							
Δ1st 6s series A 1952	J-J	76	75	78	106	75	98
ΔAdjustment 6s series A July 1952	A-O	33	32½	34¼	95	32½	54¼
Δ1st 5s series B 1956	J-J	--	70	71¾	22	70	92
Δ1st gold 5s series C 1956	J-J	--	70	71¼	25	70	92
§ΔInternat Hydro El deb 6s 1944	A-O	100¼	99¾	100½	199	93⅜	101
Internat Paper 5s series A & B 1947	J-J	101 1/16	101	101 3/16	4	101	103½
Ref sink fund 6s series A 1955	M-S	--	--	--	--	105⅛	108½
Int Rys Cent Amer 1st 5s B 1972	M-N	--	*103⅛	105	--	100	103
Int Telep & Teleg deb gold 4½s 1952	J-J	103	103	104	49	100½	104¼
J							
James Frankl & Clear 1st 4s 1959	J-D	100	100	101¼	10	98	102¾
Jersey Central Pow & Lt 2⅞s 1976	M-S	--	104½	104½	24	104½	104½
Jones & Laughlin Steel 3¼s 1961	J-J	--	103¾	104⅛	22	103⅛	105¼
K							
Kanawha & Mich 1st gtd gold 4s 1990	A-O	--	*108¼	--	--	107⅛	107½
Kansas City Fort Scott & Mem Ry—							
§ΔRefunding gtd 4s 1936	A-O	78	78	79	46	78	85⅛
ΔCertificates of deposit	---	--	*--	79	--	77	83¼
Kansas City Southern Ry 1st 3s 1950	A-O	--	106½	106½	1	105⅝	107¼
1st mtge 4s ser A 1975	A-O	104⅞	104½	104⅞	124	103	105
Kansas City Terminal Ry 2¾s 1974	A-O	--	105	105	1	104⅞	107¾
Kentucky Central gold 4s 1987	J-J	--	*122	--	--	122	122
Kentucky & Ind Term 4½s 1961	J-J	--	*71	72½	--	65½	72
Stamped 1961	J-J	--	*108⅛	--	--	108⅜	108½
Plain 1961	J-J	--	*111½	--	--	--	--
4½s unguaranteed 1961	J-J	--	*105	109	--	--	--
Kings County El L & P 6s 1997	A-O	--	*182	200	--	182	188
Koppers Co 1st mtge 3s 1964	A-O	104½	104½	105¼	14	104⅜	107
‡ΔKreuger & Toll 5s ctfs 1959	M-S	--	*4½	4¾	--	4½	5½
L							
Lake Sh & Mich Sou gold 3½s 1997	J-D	--	107½	107⅞	9	107½	115⅞
3½s registered 1997	J-D	--	*--	106⅞	--	107	115¼
Lautaro Nitrate Co Ltd—							
Δ1st mtge income reg 1975	Dec	81	80	83	31	66	80
Lehigh Coal & Navigation Co.—							
S F mtge 3½s ser A 1970	A-O	108	108	108	2	104⅛	108
Lehigh Valley Coal Co—							
1st & ref sink fund 5s 1954	F-A	--	--	--	--	--	--
5s stamped 1954	---	--	*100¼	101	--	100½	102
1st & ref sink fund 5s 1964	F-A	--	*95	--	--	95½	98½
5s stamped 1964	---	--	95⅝	96½	5	93⅜	99¾
1st & ref sink fund 5s 1974	F-A	--	96	96	3	94	96
5s stamped 1974	---	--	96	96	8	93	99
Leh Val Harbor Term gtd 5s 1954	F-A	85⅜	85	87	50	80	87¼
Lehigh Valley N Y 4½s ext 1950	J-J	--	93	93	16	88½	96¼
Lehigh Valley RR—							
4s stamped modified 2003	M-N	50¼	49½	52	223	49½	65
4s registered 2003	---	--	45	47½	18	45	60
4½s stamped modified 2003	M-N	56	54⅜	57¼	106	54¼	69
4½s registered 2003	---	--	53	53½	9	52	62¾
5s stamped modified 2003	M-N	62	61	62	9	61	73½
Lehigh Valley Terminal Ry ext 5s 1951	A-O	90	90	90⅛	9	83½	94⅛
Lex & Eastern 1st 50-yr 5s gtd 1965	A-O	--	*132	--	--	132	136½
Liggett & Myers Tobacco 5s 1951	A-O	118½	117½	118½	8	117¼	120⅛
Little Miami gen 4s series A 1962	M-N	--	*118	118½	--	--	--
Long Island unified 4s 1949	M-S	--	*--	106½	--	105¾	107¾
Guaranteed ref gold 4s 1949	M-S	106¼	106¼	106¼	4	106	107⅞
4s stamped 1949	M-S	--	*106¼	--	--	106	107⅞
Lorillard (P) Co deb 5s 1951	F-A	--	*117	117¾	--	118	120
3s debentures 1963	A-O	105⅜	105⅜	106¼	33	104½	106¼
Louisville Gas & Elec 3½s 1966	M-S	--	106	106	2	104⅞	107⅞
Louisville & Nashville RR—							
1st & ref M 3⅜s series F 2003	A-O	--	*111⅛	111¾	--	110⅛	113¼
1st & ref M 2⅞s ser G 2003	A-O	100½	100½	101½	6	100	105
St Louis Div 2d gold 3s 1980	M-S	--	*104	105	--	102¼	106
Atl Knox & Cinc Div 4s 1955	M-N	--	*115	117⅝	--	116	119
M							
Maine Central RR 4½s ser A 1960	J-D	88½	88¼	88¾	19	82	89⅜
1st mtge & coll 4s ser B 1954	J-D	--	*103	--	--	101	102½
Manati Sugar 4s sink fund Feb 1 1957	M-N	--	94½	94⅞	25	87¾	96
ΔManila RR (Southern Lines) 4s 1959	M-N	--	*63⅛	100	--	75	75
Metropolitan Edison 1st mtge 2⅞s 1974	M-N	--	*106½	107½	--	105¾	108½
Metrop Wat Sew & Drain 5½s 1950	A-O	--	*102	103¾	--	101¾	103½
‡§ΔMet West Side El (Chic) 4s 1938	F-A	--	*23	24	--	23¼	28½
Michigan Central—							
Jack Lans & Sag 3½s 1951	M-S	--	*100¾	103	--	102	102
1st gold 3½s 1952	M-N	--	*105	106¼	--	105	108
Ref & impt 4½s series C 1979	J-J	--	*106	--	--	103	107
Michigan Cons Gas 1st mtge 3½s 1969	M-S	111¼	111¼	111¼	1	109⅞	113
‡§ΔMidland of N J 1st ext 5s 1940	A-O	--	*--	72¾	--	71½	97
Minn St Paul & Sault Ste Marie—							
1st mtge 4½s inc ser A Jan 1971	J-J	--	*--	101⅞	--	101½	106½
ΔGen mtge 4s inc ser A Jan 1991	J-J	67	66	67	19	66	84
Mo Kansas & Texas 1st 4s 1990	J-D	98⅜	97½	98⅜	51	95½	101
Missouri-Kansas-Texas RR—							
Prior lien 5s series A 1962	J-J	94	94	96¼	57	94	101¾
40-year 4s series B 1962	J-J	--	*--	85	--	87⅛	96½
Prior lien 4½s series D 1978	J-J	--	88½	88½	3	87⅞	98⅝
ΔCum adjust 5s series A Jan 1967	A-O	100	99½	101	113	99¼	114⅞
‡Missouri Pacific RR Co—							
Δ1st & ref 5s series A 1965	F-A	91¼	91¼	92	16	91¼	102½
ΔGeneral 4s 1975	M-S	43	41¾	45½	325	41¾	64¼
Δ1st & ref 5s series F 1977	M-S	91½	91	94½	383	91	103
Δ1st & ref 5s series G 1978	M-N	90¾	90¾	94¼	43	90¾	103
ΔConv gold 5½s 1949	M-N	32½	32½	35⅛	150	32½	46¾
Δ1st & ref gold 5s series H 1980	A-O	90¾	90¾	93½	43	90¾	103
Δ1st & ref 5s series I 1981	F-A	91¼	90¾	94¼	241	90¾	102¾
Moh'k & Malone 1st gtd gold 4s 1991	M-S	--	88⅛	88¾	9	87½	94
Monongahela Ry 3¼s series B 1966	F-A	--	*105⅝	--	--	106	106⅞
Montreal Tramways 5s ext 1951	J-J	--	102	102	1	100	103
Morrell (John) & Co 3s debs 1958	M-N	--	*102⅞	103	--	102⅝	103½
Morris & Essex 1st gtd 3½s 2000	J-D	69	69	70	50	66	74⅝
Constr M 5s series A 1955	M-N	--	78½	79½	14	77	89¼
Constr M 4½s series B 1955	M-N	72½	71⅞	72½	25	71	83¾
Mountain States Tel & Tel 2⅝s 1986	M-S	102¼	101¾	102¼	42	101¾	102¼
Mutual Fuel Gas 1st gtd 5s 1947	M-N	--	*--	106½	--	--	--
N							
Nashville Chattanooga & St Louis—							
1st mtge 3s ser B 1986	F-A	--	103	103¼	16	103	103¼
National Dairy Products 2¾s debs 1970	J-D	103	103	103⅞	62	103	105⅜
National Steel 1st mtge 3s 1965	A-O	--	105⅛	106	32	103½	106½
‡ΔNaugatuck RR 1st gold 4s 1954	M-N	--	*106	--	--	107½	110

For footnotes see page 577.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JULY 26

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
Newark Consol Gas cons 5s 1948	J-D	--	108¼	108¼	2	108¼	110½
‡§ΔNew England RR gtd 5s 1945	J-J	--	100	100	106	99¾	105½
§ΔConsol gtd 4s 1945	J-J	--	97½	98½	8	97½	103⅝
New England Tel & Tel 5s A 1952	J-D	110¾	110¾	110¾	4	110	114¼
1st gtd 4½s series B 1961	M-N	--	*125¾	126¼	--	125¼	127½
N J Junction RR gtd 1st 4s 1986	F-A	--	--	--	--	118	118
New Jersey P & L 1st mtge 3s 1974	M-S	--	*109	--	--	107½	110
New Orleans Great Nor 5s A 1983	J-J	106¼	106¼	106¼	4	105¾	108
N O & N E 1st ref & imp 4½s 1952	J-J	107¾	107¾	107¾	1	107½	108¼
New Orleans Term 1st gtd 4s 1953	J-J	110	110	110	15	107⅞	111¼
‡New Orleans Texas & Mexico Ry—							
§ΔNon-cum inc 5s series A 1935	A-O	--	86	86½	4	83	92⅛
ΔCertificates of deposit	--	--	*--	89	--	84½	90
Δ1st 5s series B 1954	A-O	103½	102½	104	34	92¼	109
ΔCertificates of deposit	--	--	*--	106	--	96	106
Δ1st 5s series C 1956	F-A	--	104	104	1	94⅝	108
ΔCertificates of deposit	--	--	*102	--	--	94¾	106
Δ1st 4½s series D 1956	F-A	--	101½	101½	6	89½	104
ΔCertificates of deposit	--	--	--	--	--	94¾	95⅜
Δ1st 5½s series A 1954	A-O	108½	108¼	108⅝	27	95½	109½
ΔCertificates of deposit	--	107	107	107	1	96½	107
N Y Central RR 4s series A 1998	F-A	91	90⅜	91⅞	195	89½	99¾
Ref & impt 4½s series A 2013	A-O	91⅞	91½	92½	305	90½	98¼
Ref & impt 5s series C 2013	A-O	99½	99¼	99⅞	188	97⅛	102¾
N Y Cent & Hud River 3½s 1997	J-J	--	101½	102¼	7	101¼	114⅛
3½s registered 1997	J-J	--	98	99½	20	98	109½
Lake Shore coll gold 3½s 1998	F-A	--	*89	89⅞	--	89	100
3½s registered 1998	F-A	--	87½	87½	8	87	95
Mich Cent coll gold 3½s 1998	F-A	--	85	85⅝	20	85	97½
3½s registered 1998	F-A	--	83½	83½	4	82⅞	93¼
New York Chicago & St Louis—							
Ref mtge 3¼s ser E 1980	J-D	104¼	104¼	105	55	104	106
1st mtge 3s ser F 1986	A-O	--	99⅜	99¾	14	99⅜	100⅝
N Y Connecting RR 2⅞s ser B 1975	A-O	102½	102	102⅝	44	101½	106⅛
N Y Dock 1st gold 4s 1951	F-A	--	104	104	6	102½	105
N Y Edison 3¼s series D 1965	A-O	--	102⅞	103¼	5	102⅞	104⅞
1st lien & ref 3¼s series E 1966	A-O	--	105½	105½	1	105½	107
N Y Gas El Lt H & Pow gold 5s 1948	J-D	--	*109¾	110⅞	--	109¾	111¼
Purchase money gold 4s 1949	F-A	--	107¾	108½	16	107⅜	109
N Y & Harlem gold 3½s 2000	M-N	--	*100	--	--	113	118½
Mtge 4s series A 2043	J-J	--	*115	--	--	115¼	115¼
Mtge 4s series B 2043	J-J	115	115	115	1	115	119¼
N Y Lack & West 4s series A 1973	M-N	--	*--	91⅞	--	90	96
4½s series B 1973	M-N	99	99	99	8	97¾	103⅝
‡N Y New Haven & Hartford RR—							
ΔNon-conv deb 4s 1947	M-S	--	*--	63	--	56	77¾
ΔNon-conv deb 3½s 1947	M-S	--	53¾	53¾	5	53¾	75
ΔNon-conv deb 3½s 1954	A-O	51¾	51¾	52	9	51¾	75¼
ΔNon-conv deb 4s 1955	J-J	--	54⅜	57	50	54⅜	78
ΔNon-conv deb 4s 1956	M-N	55½	54⅜	57¾	71	54⅜	58½
ΔDebenture certificates 3½s 1956	J-J	52	52	54	12	52	75
ΔConv deb 6s 1948	J-J	--	63⅞	65½	60	63⅞	83
§ΔCollateral trust 6s 1940	A-O	--	86½	86¾	10	84	93
ΔDebenture 4s 1957	M-N	36	34½	39⅜	123	34⅜	50½
Δ1st & ref 4½s series of 1927 1967	J-D	61	60½	63	61	60½	81
‡ΔHarlem River & Port Chester—							
1st 4s 1954	M-N	--	*107½	--	--	108	111
‡ΔN Y Ont & West ref 4s June 1992	M-S	22⅜	22	23¾	70	21¼	26¾
ΔGeneral 4s 1955	J-D	9	9	10½	88	9	15¾
N Y Power & Light 1st mtge 2¾s 1975	M-S	103¾	103¾	104⅜	50	102⅞	106¾
N Y & Putnam 1st cons gtd 4s 1993	A-O	--	83½	83½	--	83½	90¾
N Y Queens El Lt & Pow 3½s 1965	M-N	--	*104¾	105½	--	105	107¼
N Y Steam Corp 1st 3½s 1963	J-J	105½	105½	105½	6	104½	108¾
‡§ΔN Y Susq & W 1st ref 5s 1937	J-J	--	*--	57	--	58	75
§Δ2d gold 4½s 1937	F-A	--	*--	40	--	39⅞	42
‡ΔGeneral gold 5s 1940	F-A	--	*--	26⅞	--	26	32¼
§ΔTerminal 1st gold 5s 1943	M-N	--	*97⅛	99	--	96	100
‡§ΔN Y West & Bost 1st 4½s 1946	J-J	35¼	35	35½	111	32¾	49
Niagara Falls Power 3½s 1966	M-S	--	*108½	--	--	108	109½
Norfolk Southern Ry Co—							
1st mtge 4½s series A 1998	J-J	--	102	102	1	100¼	103½
ΔGen mtge 5s conv inc 2014	A-O	53	52⅜	53	19	52⅜	71
Norfolk & Western Ry 1st gold 4s 1996	A-O	--	137⅜	139½	9	135⅞	143
North Central gen & ref 5s 1974	M-S	--	*--	144	--	138½	143¼
Gen & ref 4½s series A 1974	M-S	--	*130¾	--	--	131½	133½
Northern Pacific Ry prior lien 4s 1997	Q-J	115	115	115¼	22	115	127¾
4s registered 1997	Q-J	--	113¼	113¼	4	113⅛	122¾
Gen lien ry & ld gold 3s Jan 2047	Q-F	--	86¾	87⅞	51	84¾	94¾
3s registered 2047	Q-A	--	*84¾	86⅞	--	82	90¼
Ref & impt 4½s series A 2047	J-J	107⅛	106⅝	107⅜	46	105	110
Ref & impt 5s series C 2047	J-J	108½	108½	108½	9	107	112
Ref & impt 5s series D 2047	J-J	108½	108½	109	20	107½	112
Coll trust 4½s 1975	M-S	104¾	104¾	105½	145	103¾	106½
Northern States Power Co—							
(Minn) 1st mtge 2¾s 1974	F-A	--	*103	--	--	102⅝	105½
1st mtge 2¾s 1975	A-O	103⅝	103⅜	103¾	34	102¾	106½
(Wisc) 1st mtge 3½s 1964	M-S	--	*107	--	--	106½	108⅝
O							
‡Ogdensburg & Lake Champlain Ry—							
Δ1st guaranteed 4s 1948	J-J	--	22⅞	22⅞	1	22	29
Ohio Edison 1st mtge 3s 1974	M-S	--	108¼	108¼	25	105¾	108⅝
1st mtge. 2¾s 1975	A-O	103½	103½	103⅞	28	101½	106
Oklahoma Gas & Electric 2¾s 1975	F-A	--	102¾	103	13	101½	105
Oregon-Washington RR 3s ser A 1960	A-O	105½	105½	103¾	27	104⅝	107¼
P							
Pacific Gas & Electric Co—							
1st & ref mtge 3½s series I 1966	J-D	--	109	109	1	108½	109⅛
1st & ref mtge 3s series J 1970	J-D	--	107⅞	108	2	106½	109⅝
1st & ref M 3s series K 1971	J-D	--	109½	109½	12	107¼	110½
1st & ref M 3s series L 1974	J-D	108⅛	108	108½	24	107⅛	110¼
1st & ref M 3s series M 1979	J-D	109⅝	109⅜	109⅞	76	107¼	111⅞
1st & ref mtge 3s ser N 1977	J-D	108½	108½	108⅞	16	107	111
Pacific Tel & Tel 2¾s debs 1985	J-D	105⅛	105	105⅜	105	104½	107¾
Paducah & Ill 1st s f gold 4½s 1955	J-J	--	*107	--	--	107	107
Paterson & Passaic G & E cons 5s 1949	M-S	--	*109¼	--	--	109¾	111
Pennsylvania-Central Airlines—							
3½s conv inc debs 1960	A-O	109⅞	107½	110	299	107½	125¾
Pennsylvania Co—							
Gtd 4s series E trust ctfs 1952	M-N	--	*--	113	--	111¼	113⅝
Pennsylvania Glass Sand 3½s 1960	J-D	--	*104½	--	--	102½	103⅝
Pennsylvania Power & Light Co.—							
1st mtge 3s 1975	A-O	106	105¾	106⅜	47	104¼	107¼
3s s f debentures 1965	A-O	104¼	104⅝	104½	12	104	105¾
Pennsylvania RR—							
Consol gold 4s 1948	M-N	--	104½	104½	4	104½	107
4s sterl stpd dollar May 1 1948	M-N	--	104½	104½	1	104½	106¾
Cons sinking fund 4½s 1960	F-A	--	126⅛	126⅛	2	126	131⅜
General 4½s series A 1965	J-D	123¾	122½	123¾	30	122⅜	128⅝
General 5s series B 1968	J-D	132	130¾	132	9	130¾	139½
General 4¼s series D 1981	A-O	125	125	126	20	125	135½
Gen mtge 4¼s series E 1984	J-J	--	125	126	9	125	135⅛
Conv deb 3¼s 1952	A-O	106½	106	106⅝	66	106	111¾
Gen mtge 3⅛s ser F 1985	J-J	106	105⅞	106	35	104½	107¼
Peoples Gas L & C ref 5s 1947	M-S	--	104¼	104¼	2	104¼	106½
Peoria & Eastern 4s ext 1960	A-O	81	81	81	3	81	94
ΔIncome 4s Apr 1990	Apr	--	50	53	7	50	83
Peoria & Pekin Union Ry 5½s 1974	F-A	--	*106⅛	--	--	106	107½
Pere Marquette Ry 3⅜s ser D 1980	M-S	104⅜	104¼	104⅜	8	104⅛	105¾
Phila Balt & Wash 1st gold 4s—							
General 5s series B 1974	F-A	--	*141	141¼	--	137	142½
General gold 4½s series C 1977	J-J	--	135	135	1	131	135
Philadelphia Co coll tr 4¼s 1961	J-J	--	107¾	108⅛	29	105⅞	108½
Phila Electric 1st & ref 2¾s 1971	J-D	105¼	105¼	106¾	14	104¼	108
1st & ref M 2¾s 1967	M-N	105	104⅝	105⅛	30	104⅛	107
1st and ref 2¾s 1974	M-N	105	105	105	31	104¼	107
‡§ΔPhilippine Ry 1st s f 4s 1937	J-J	--	19½	19½	3	18	26
ΔCertificates of deposit	--	--	*--	20	--	17⅛	21
Phillips Petroleum 2¾s debs 1964	F-A	--	104	104	19	103½	105½
Pittsburgh Cinc Chi & St Louis—							
Series E 3½s gtd gold 1949	F-A	--	*105½	--	--	105½	106¼
Series F 4s guaranteed gold 1953	J-D	--	--	--	--	--	--
Series G 4s guaranteed 1957	M-N	--	*121	--	--	117½	122⅝
Series H cons guaranteed 4s 1960	F-A	--	*120	121¼	--	120¼	123
Series I cons 4½s 1963	F-A	--	*127½	--	--	127½	134¼
Series J cons guaranteed 4½s 1964	M-N	--	*132	--	--	126½	135
Gen mtge 5s series A 1970	J-D	--	133¾	135	3	133	138¼
Gen mtge 5s series B 1975	A-O	136¼	136¼	136½	22	134¾	142
Gen mtge 3⅜s ser E 1975	A-O	--	106	106	3	105¼	109
Pittsb Coke & Chem 1st mtge 3½s 1964	M-N	103¾	103¾	103¾	5	103¾	104¼
Pittsburgh Consolidation Coal—							
3½s debentures 1965	J-J	104¼	104¼	104¾	20	100¼	104⅞
Pitts Steel 1st mtge 4½s 1950	J-D	--	*105	--	--	104	106
1st mtge 4¼s series B 1950	J-D	104⅝	104⅝	104⅝	1	102⅞	105½
Pitts & W Va 1st 4½s series A 1958	J-D	--	102	102½	6	98½	103⅛
1st mtge 4½s series B 1959	A-O	--	*102	102½	--	98¼	102¼
1st mtge 4½s series C 1960	A-O	102	101¾	102¼	15	98½	102¼
Pitts Young & Ash 1st 4s ser A 1948	J-D	--	103¾	103¾	1	103¾	105½
1st gen 5s series B 1962	F-A	--	*127	--	--	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	101	101	101	10	99	102½
Potomac El Pwr 1st M 3¼s 1966	J-J	--	*105⅞	--	--	105⅝	107
1st mortgage 3¼s 1977	F-A	--	--	--	--	113	113
‡ΔProvidence Securities 4s 1957	M-N	--	33½	33½	3	32	45¾
‡ΔProvidence Terminal 4s 1956	M-S	--	*--	108	--	108	108
Public Service El & Gas 3¼s 1968	J-J	--	*109⅜	110⅛	--	109	112⅛
1st & ref mtge 3s 1972	M-N	--	*109⅛	109⅞	--	108	110⅝
1st & ref mtge 5s 2037	J-J	--	*164	165	--	160	165
1st & ref mtge 8s 2037	J-D	--	*245⅛	256	--	250	251½
Q							
Quaker Oats 2⅝s deb 1964	J-J	--	103¾	103¾	2	103	105¼
R							
Reading Co 1st & ref 3⅛s ser D 1995	M-N	102	102	102	21	100⅛	105½
Revere Copper & Brass 3¼s 1960	M-N	--	*103	104	--	102½	104½
‡§ΔRio Grande West 1st gold 4s 1939	J-J	--	*--	113⅞	--	107	115½
Δ1st cons & coll trust 4s A 1949	A-O	73	72	73	16	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	--	*109	--	--	--	--
Gen mtge 3½s series I 1967	M-S	--	*108½	--	--	108½	108½
Gen mtge 3¼s series J 1969	M-S	--	*109¼	110¾	--	108¾	109½
‡§ΔR I Ark & Louis 1st 4½s 1934	M-S	58	57	58	21	56	74
‡ΔRut-Canadian 4s stpd 1949	J-J	--	16	16¼	17	16	20¼
‡§ΔRutland RR 4½s stamped 1941	J-J	--	18	18½	5	18	24
S							
Saguenay Power 3s ser A 1971	M-S	--	104¼	104¼	7	104¼	107
St Jos & Grand Island 1st 4s 1947	J-J	--	*101	--	--	101	102¼
St Lawr & Adir 1st gold 5s 1996	J-J	--	96½	96½	1	95	98
2d gold 6s 1996	A-O	98¾	98¾	99⅛	5	97½	100¼
St L Rocky Mt & P 5s stpd 1955	J-J	--	*103	--	--	99¼	102⅝
‡St Louis San Francisco Ry							
ΔPrior lien 4s ser A 1950	J-J	51¼	51¼	56¾	492	51¼	73⅞
ΔCertificates of deposit	--	--	55½	55½	1	54½	73
ΔPrior lien 5s series B 1950	J-J	54½	54½	59¾	122	54½	78½
ΔCertificates of deposit	--	--	55⅜	55⅜	4	55⅜	77½
ΔCons M 4½s series A 1978	M-S	40⅛	39⅞	43	679	39⅞	52¾
ΔCertificates of deposit stpd	--	--	40¼	42⅜	5	40¼	52⅛
‡St Louis-Southwestern Ry—							
1st 4s bond certificates 1989	M-N	--	113	113	5	112½	120
Δ2d 4s inc bond ctfs Nov 1989	J-J	--	94	94	1	93	100
§Δ1st term & unifying 5s 1952	J-J	--	82	82	10	82	93
ΔGen & ref gold 5s series A 1990	J-J	89¾	89¾	91⅛	10	89¾	105
St Paul & Duluth 1st cons gold 4s 1968	J-D	--	*112	--	--	114½	114½
‡§ΔSt P & K C Sh L gtd 4½s 1941	F-A	--	54	54⅛	3	52¼	63½
St Paul Union Depot 3⅛s B 1971	A-O	--	*106¼	--	--	105¾	106½
Scioto V & N E 1st gtd 4s 1989	M-N	--	*115	--	--	129½	132⅜
‡Seaboard Air Line Ry—							
§Δ4s stamped 1950	A-O	--	117½	117½	5	117½	127½
ΔCtfs of dep (stamped)	--	--	118½	118½	1	118½	129½
ΔCtfs of dep (unstamped)	--	--	--	--	--	118	125½
§ΔRefunding 4s 1959	A-O	--	*52½	--	--	53	61⅜
ΔCtfs of dep (N Y Trust)	--	--	*52½	--	--	55	61
ΔCtfs of dep (Chemical Bank)	--	--	*52½	--	--	54	60¼
Δ1st cons 6s series A 1945	M-S	--	72	73⅞	24	69	80½
ΔCtfs of dep (Guaranty Trust)	--	--	72	74⅛	20	69	81½
ΔCtfs of dep (Chemical Bank)	--	--	72	74⅛	33	69	81½
‡§ΔAtl & Birm 1st gtd 4s 1933	M-S	--	*99	--	--	105	107
ΔCertificates of deposit	--	--	*99	--	--	101½	110
Seaboard Air Line RR Co—							
1st mtge 4s ser A wi	--	100½	100½	100¾	101	99¾	101¾
ΔGen mtge 4½s ser A wi	--	78⅜	78	80¾	484	78	90½
‡ΔSeaboard All Fla 6s A ctfs 1935	F-A	18½	18½	18½	300	18⅛	25½
Seagram (Joseph E) & Sons 3¼s 1965	M-N	--	--	--	--	105	108
Shell Union Oil 2½s debs 1971	A-O	99⅞	99¾	100⅝	131	99⅜	101
‡§ΔSilesian-Am Corp coll tr 7s 1941	F-A	--	*--	69⅞	--	71	80
Skelly Oil 2¾s debs 1965	J-J	102⅞	102⅞	103	35	102	105
South & Nor Ala RR gtd 5s 1963	A-O	--	*128	--	--	129	129
Southern Bell Tel & Tel Co—							
3s debentures 1979	J-J	111	111	111	5	109	112½
2¾s debentures 1985	F-A	105¼	105	105⅝	75	104	108
Southern Indiana Ry 1st mtge 1994	J-J	--	*--	111⅛	--	110½	114½
Southern Pacific Co—							
1st 4½s (Oregon Lines) A 1977	M-S	106⅛	106	106½	47	104	108¼
Gold 4½s 1969	M-N	106½	106	106½	63	102	106½
Gold 4½s 1981	M-N	109½	109	109¾	90	104¾	110½
San Fran Term 1st 4s 1950	A-O	--	106	106	15	105	107
Southern Pacific RR Co—							
1st mtge 2⅞s ser E 1986	J-J	96	95¾	96⅞	15	95¾	102¼
1st mtge 2¾s series F 1996	J-J	90⅛	89⅞	91	70	89⅞	93½
1st mtge 2¼s ser G 1961	J-J	--	95½	95½	25	95½	97
Southern Ry 1st cons gold 5s 1994	J-J	131	131	132	22	131	145
Devel & gen 4s series A 1956	A-O	107¾	107½	108	63	104¼	109
Devel & gen 6s 1956	A-O	121	121	121	6	116	123¼
Devel & gen 6½s 1956	A-O	--	125	125	3	120¼	128
Mem Div 1st gold 5s 1996	J-J	--	*128	132½	--	126½	135½
St Louis Div 1st gold 4s 1951	J-J	--	*108	109	--	107¾	109½
Southwestern Bell Tel 2¾s debs 1985	A-O	105⅝	105½	106	56	103	107¾
Southwestern Public Service 3⅛s 1974	M-N	--	*106	106½	--	105	107½
ΔSpokane Internat 1st gold 4½s 2013	Apr	51	51	51	1	51	67½
Stand Oil of Calif 2¾s debs 1966	F-A	--	*105⅝	107¼	--	104⅜	107¼
Sunray Oil Corp 3¾ debs 1959	J-D	--	*105⅝	106	--	105	107⅝
Superior Oil 3½s debs 1956	M-N	--	106¼	106¼	6	104⅛	106¼
Swift & Co 2¾s debs 1961	M-N	--	*104½	105	--	104	106

For footnotes see page 577.

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NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JULY 26

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
T							
Terminal RR Assn of St Louis—							
Ref & imp M 4s ser C 2019	J-J	--	131	131	6	129½	137½
Ref & imp 2⅞s series D 1985	A-O	--	106½	106½	2	106	109
Texas Corp 3s deb 1959	A-O	--	102⅞	103	1[illegible]	102⅞	105¾
3s debentures 1965	M-N	106½	106¼	106¾	39	105⅛	108
Texas & New Orleans RR—							
1st & ref M 3¼s ser B 1970	A-O	104¾	104¾	104¾	45	101¾	104¾
1st & ref M 3⅜s ser C 1990	A-O	--	99⅞	100⅜	42	99½	101
Texas & Pacific 1st gold 5s 2000	J-D	--	*--	145	--	142¼	152½
Gen & ref M 3⅞s ser E 1985	J-J	104⅞	104¾	105¼	92	102¾	106
Texas Pacific-Missouri—							
Pac Tenn RR of New Orl 3⅜s 1974	J-D	--	*105½	--	--	102⅞	105¾
Third Ave Ry 1st ref 4s 1960	J-J	101½	100½	101½	30	88⅛	104
ΔAdj income 5s Jan 1960	A-O	69¼	67⅝	70½	183	51¾	82⅜
Tol & Ohio Cent ref & impt 3¾s 1960	J-D	--	*103⅞	105¼	--	103	105¼
Trenton Gas & Elec 1st gold 5s 1949	M-S	--	*109⅝	--	--	110	110
Tri-Continental Corp 2⅞s debs 1961	M-S	--	101¼	102	25	101¼	103
U							
Union Electric Co of Mo 3⅜s 1971	M-N	110½	110½	110½	2	109¾	112¾
1st M & coll tr 2¾s 1975	A-O	--	104½	104¾	42	104	107
‡§ΔUnion Elev Ry (Chic) 5s 1945	A-O	--	*--	34¾	--	34	34
Union Oil of Calif 3s debs 1967	J-J	103½	103½	103½	2	103	104½
2¾s debentures 1970	J-D	--	103⅝	104	60	102¾	105½
Union Pacific RR—							
1st & land grant 4s 1947	J-J	102½	102½	102 22/32	40	102½	104⅜
2⅞s debentures 1976	F-A	104½	104½	105¼	11	104½	107½
Ref mtge 2½s series C 1991	M-S	98¼	98⅛	98⅞	30	98⅛	99⅝
United Biscuit 2¾s debs 1966	A-O	--	103¾	104	7	103¼	104
U S Rubber 2⅝s debs 1976	M-N	--	101⅛	101¼	9	99¾	101½
Universal Pictures 3¾s debs 1959	M-S	--	*103½	103¾	--	102½	104¼
V							
Vandalia RR cons g 4s series A 1955	F-A	--	*--	115	--	111	111
Cons s f 4s series B 1957	M-N	--	*--	114	--	115	115
Virginia Electric & Power Co—							
1st & ref mtge 2¾s ser E 1975	M-S	104	104	104⅞	9	103⅝	106½
Va Iron Coal & Coke 1st gold 5s 1949	M-S	--	100	100	2	100	104
Va & Southwest 1st gtd 5s 2003	J-J	--	*121	--	--	122½	123
1st cons 5s 1958	A-O	--	112	112	16	109	115
Virginian Ry 3s ser B 1995	M-N	108	107¾	108⅝	60	106¾	113

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
W							
Wabash RR Co—							
ΔGen mtge 4s inc ser A Jan 1981	Apr	--	98⅞	99¾	116	92½	102
ΔGen mtge inc 4¼s ser B Jan 1991	Apr	92⅛	92	93½	21	92	99
1st mtge 3¼s ser B 1971	F-A	--	104⅝	104⅝	11	102⅞	106¼
Ward Baking Co 5½s debs (subordinated) 1970	A-O	106¾	106¾	107¾	42	106	110½
Warren RR 1st ref gtd gold 3½s 2000	F-A	--	62	62	10	59⅝	68⅛
Washington Central Ry 1st 4s 1948	Q-M	--	*101½	--	--	102½	104¼
Washington Terminal 2⅝s ser A 1970	F-A	--	--	--	--	102½	104
Westchester Ltg 5s stpd gtd 1950	J-D	--	*115¼	116	--	115¼	117¼
Gen mtge 3½s 1967	J-D	--	*105¾	106¼	--	105½	107½
West Penn Power 3½s series I 1966	J-J	--	107	107¼	10	106	109
Western Maryland 1st 4s 1952	A-O	108¾	108½	109¾	44	106⅛	111
Western Pacific 4½s inc ser A 2014	May	108	108	110	27	104	116½
Western Union Telegraph Co—							
Funding & real estate 4½s 1950	M-N	105⅞	105½	105⅞	18	97	109
25-year gold 5s 1951	J-D	104⅜	104	104½	122	95⅝	108
30-year 5s 1960	M-S	105⅞	105⅛	105⅞	81	95⅜	108¼
Westinghouse El & Mfg 2½s 1951	M-N	102	102	102	3	101½	103¾
West Shore 1st 4s guaranteed 2361	J-J	86½	86½	87¾	66	86	94½
Registered 2361	J-J	83⅜	82¾	83¾	23	81	91
Wheeling & Lake Erie RR 4s 1949	M-S	--	*107½	--	--	107½	109⅝
Gen & ref M 2¾s series A 1992	M-S	--	*--	101½	--	103¼	104
Wheeling Steel 3¼ series C 1970	M-S	106½	106	106½	17	105¾	108
Wilson & Co 1st mortgage 3s 1958	A-O	--	*105⅛	--	--	103	105¾
Winston-Salem S B 1st 4s 1960	J-J	--	*120	--	--	117⅝	123
‡§ΔWisconsin Central 1st 4s 1949	J-J	--	--	--	--	80	90
ΔCertificates of deposit	--	80	80	84	26	84¾	87½
§ΔSu & Du div & term 1st 4s 1936	M-N	--	44½	44½	5	37⅜	56
ΔCertificates of deposit	--	--	--	--	--	36½	51
Wisconsin Public Service 3¼s 1971	J-J	--	109	109	1	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.

ΔBonds selling flat.

NEW YORK CURB EXCHANGE

WEEKLY AND YEARLY RECORD

NOTICE—Cash and deferred delivery sales are disregarded in the week's range unless they are the only transactions of the week, and when selling outside the regular weekly range are shown in a footnote in the week in which they occur. No account is taken of such sales in computing the range for the year.

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday July 20 and ending the present Friday (July 26). 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 JULY 26

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		--	6⅝	7⅜	1,900	6⅝ July	11½ Feb
Acme Aluminum Alloys	1	16⅝	15¼	17⅞	2,100	15¼ July	22 Jun
Acme Wire Co common	10	--	--	--	--	24 July	30½ Jan
A D F Co	5	--	5½	5⅜	700	5⅜ Jan	13⅜ Jan
Aero Supply Mfg class B	1	5½	4¾	5¼	3,100	4¾ July	7¾ Feb
Ainsworth Mfg common	*	15⅞	15½	16⅛	1,400	15½ July	21 Apr
Air Associates Inc (N J)	1	17	16¾	17½	700	15 Jan	23½ Feb
Air Investors common	2	5	5	5	600	5 July	5¾ Feb
Convertible preferred	10	--	--	--	--	--	--
Aireon Mfg Corp	50c	10¼	9½	10⅜	10,400	9½ July	17½ Jan
60c convertible preferred	10	13⅝	13¼	14	700	13¼ July	22¾ Jan
Air-Way Electric Appliance	3	6⅜	6	6⅞	1,100	6 July	9⅜ Jan
Alabama Great Southern	50	--	123½	128	20	123 Jun	133¾ Jan
Alabama Power 4.20% pfd	100	110	109¾	110	125	109¾ July	110½ May
Alaska Airlines Inc	1	9	9	9⅝	1,400	9 July	12 May
Allies & Fisher common	1	--	12½	12½	300	12½ Mar	16 Jun
Allied Int'l Investing $3 conv pfd	*	--	--	--	--	40 Feb	48 Jan
Allied Products (Mich) common	5	22	22	23⅛	300	22 July	29 May
Altorfer Bros Co common	*	--	--	--	--	13½ Mar	15 Mar
Aluminum Co common	*	78¾	77	84¼	5,000	63⅛ Jan	90½ July
6% preferred	100	115	115	115½	650	113 Apr	121 Feb
Aluminum Goods Mfg	*	22½	22½	22½	300	22 July	25½ Feb
Aluminum Industries common	*	--	21	21	100	20½ Jun	26 Jan
Aluminium Ltd common	*	191	190	200	1,350	116½ Jan	206½ May
6% preferred	100	--	--	--	--	110 Feb	114½ May
American Beverage common	1	4½	4½	4½	300	4⅛ Apr	5¾ May
American Book Co	100	--	67	70	110	57 Mar	76 Apr
American Central Mfg	1	--	15¼	16½	800	14¼ Jun	22¼ Jan
American Cities Power & Light—							
Convertible class A	25	--	54½	54⅞	300	50¾ Jan	55 Apr
Class A	25	--	51	51	50	47½ Jan	52 Jun
Class B	1	9½	8½	9½	2,200	7⅜ Jan	11½ Apr
American Cyanamid Co common	10	53¼	52⅞	55⅜	3,500	47⅞ Jan	63¾ May
American & Foreign Power warrants		2¼	1¾	2⅜	18,300	1¾ July	5⅜ Jan
American Fork & Hoe common	*	--	22¼	24	650	21¼ Mar	29 Jun
American Gas & Electric	10	41¼	40½	41¾	7,700	40 July	49¾ Apr
4¾% preferred	100	110⅝	110⅝	111	250	109¾ Jun	113 Jan
4¾% pfd called	100	--	--	--	--	109¾ Jun	109⅞ July
American General Corp common	10c	4¼	4	4¼	1,100	4 July	5⅛ Jun
$2 convertible preferred	1	--	49¾	50	275	47 Feb	51 Jun
$2.50 convertible preferred	1	--	--	--	--	51½ Jun	54 Feb
American Hard Rubber Co	25	--	26	26¾	650	23 July	35½ Apr
American Laundry Mach	20	--	41⅝	42½	350	40½ Mar	46 Jan
American Light & Trac common	25	24⅝	24½	26	900	24½ July	29⅜ May
6% preferred	25	--	29⅛	29⅛	200	28¼ Apr	32¾ Jan
American Mfg Co common	25	20	19¼	20¾	2,600	18½ May	24 Jan
American Maracaibo Co	1	4⅞	4¼	4⅞	12,300	3¾ Mar	5⅞ Jan
American Meter Co	*	--	42½	45	500	41 Jan	50 Jun
American Potash & Chem class A	*	--	43	45¼	250	41½ May	57¾ May
Class B	*	43½	42	44⅞	2,900	39 Apr	57½ May
American Republics	10	19⅞	17⅝	19⅞	7,500	15⅝ Jan	24⅞ May
American Seal-Kap common	2	--	--	--	--	8¼ July	11½ Apr
Amer Superpower Corp com	10c	2⅜	2¼	2⅝	45,600	2¼ Jan	3½ Jan
$6 series preferred	*	67½	66	71	4,600	43 Jan	89 Jun
American Thread 5% preferred	5	6	5⅞	6¼	1,400	5⅞ July	7⅝ Feb
American Writing Paper common	*	--	8¾	9⅜	1,700	8¾ July	12½ Feb
Anchor Post Products	2	10½	10¼	10½	700	9¾ Jan	15⅞ Feb
Angerman Co Inc common	1	11½	11½	11¾	1,300	11½ July	17¾ Feb
Anglo-Iranian Oil Co Ltd—							
Am dep rcts ord reg	£1	--	--	--	--	16½ July	21 May
Angostura-Wupperman	1	5⅞	5½	5⅞	1,000	5 Mar	6⅞ Feb
Apex-Elec Mfg Co common	*	--	40	40½	200	35 Mar	48½ Apr
Appalachian Elec Pwr 4½% pfd	100	115	113½	115	120	111⅝ Jun	115¾ Jan

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
Argus Inc	1	11⅜	11⅛	12	2,600	10⅛ Feb	15⅞ Jun
Arkansas Natural Gas common	*	5⅞	5¾	6⅛	2,600	5⅜ Feb	8 Jun
Common class A non-voting	*	6	5¾	6⅜	10,900	5⅝ Feb	8¼ Apr
6% preferred	10	10¾	10¾	10¾	1,700	10⅝ Mar	11 Jan
Arkansas Power & Light $7 preferred	*	--	--	--	--	111⅜ Jun	115½ Feb
Aro Equipment Corp	2.50	19½	18⅝	20	800	18⅝ July	27½ Jan
Ashland Oil & Refining Co	1	12¾	12¼	13¼	3,400	10¾ Mar	14⅜ May
Associated Electric Industries—							
American dep rects reg	£1	--	--	--	--	10⅝ Jan	12¼ May
Associated Laundries of America	*	2½	2¼	2½	700	2¼ Apr	3¾ Feb
Associated Tel & Tel class A	*	8½	8½	8⅞	225	8 May	11¾ Jan
Atlanta Birm & Coast RR Co pfd	100	--	--	--	--	--	--
Atlantic Coast Fisheries	1	9⅞	9	10⅛	2,700	9 July	16¼ Jan
Atlantic Coast Line Co	50	--	80	80	25	78 Mar	91 Jan
Atlas Corp warrants		8½	8	8½	19,300	8 Jan	13⅝ Apr
Atlas Plywood Corp	1	32	31⅝	34	1,200	24 Jan	38½ May
Automatic Products	1	12½	12½	13	800	12½ July	18⅜ Jan
Automatic Voting Machine	*	8¼	8¼	8⅝	700	8¼ July	10½ Jan
Avery (B F) & Sons common	5	--	19¾	20	600	17 Feb	22½ Jan
6% preferred	25	--	--	--	--	25⅛ Feb	28 Apr
Ayrshire Collieries Corp	1	33	32½	35	600	26¾ Jan	41 May
B							
Babcock & Wilcox Co	*	50	48½	52½	2,900	39¾ Feb	63 May
Baldwin Locomotive—							
7% preferred	30	--	--	--	--	41⅛ Apr	42¾ July
Baldwin Rubber Co common	1	15	14½	15⅜	1,500	14½ July	20 Jan
Banco de los Andes—							
American shares		--	--	--	--	10 July	12 Mar
Barium Steel Corp	1	9¼	8⅝	9½	12,400	8½ Mar	10½ Jan
Barlow & Seelig Mfg—							
$1.20 convertible A common	5	23	21¾	24½	350	19¾ Feb	25 July
Basic Refractories Inc	1	8⅞	8½	9	1,500	8½ July	12 Feb
Bauman (L) & Co common	1	--	24¼	24¼	50	17 Jan	32 May
Beau Brummel Ties	1	--	--	--	--	14 Jan	28 May
New common	1	--	12	12	100	12 July	12 July
Beaunit Mills Inc	2.50	--	32¾	34½	900	22 Apr	39⅞ Apr
Beck (A S) Shoe Corp	1	27	26½	28¾	1,800	21½ Jan	33¼ May
Bellanca Aircraft common	1	5½	5½	5⅞	600	5½ July	9½ Feb
Bell Tel of Canada	100	--	200	200	10	165 Jan	203 July
Benson & Hedges common	*	25	23	25	160	23 Jun	34½ Jan
Convertible preferred	*	--	--	--	--	36¾ July	40½ Jan
Berkey & Gay Furniture	1	4⅛	3⅞	4¼	12,300	3⅞ July	6 Jan
Bickfords Inc common	1	24	22¾	24	550	19⅝ Jan	24½ Jun
Birdsboro Steel Fdy & Mach Co com	*	--	14	14	100	12 Apr	16⅜ Feb
Blauner's common	*	40	38	40	50	30 Jan	49 May
Blue Ridge Corp common	1	4¾	4½	4⅞	11,400	4½ July	6⅝ Jan
$3 optional convertible preferred	*	--	55⅛	55⅞	500	55 Feb	56⅝ Jan
Blumenthal (S) & Co	*	--	35½	38¾	900	25½ Jan	39½ Jan
Bohack (H C) Co common	*	--	57⅝	57⅝	100	45 Feb	70¾ May
7% 1st preferred	100	145	145	145	30	135 Mar	150 Jan
Borne Scrymser Co	25	--	45½	46¼	20	39 Jan	65 Jan
Bourjois Inc	*	--	27	28	200	21 Mar	31¼ Apr
Brazilian Traction Lgt & Pwr	*	21½	20¼	21½	900	19 Jun	27⅛ Jan
Breeze Corp common	1	24½	23½	24¾	800	21⅞ Jan	31½ Feb
Brewster Aeronautical	1	--	4⅝	4⅝	2,600	4½ Jun	5½ Feb
Bridgeport Gas Light Co	*	--	--	--	--	31 Feb	31 Feb
Bridgeport Oil Co	c	--	9	9	300	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

For footnotes see page 581.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JULY 26

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
British Celanese Ltd—							
Amer dep rcts ord reg	10s	5⅝	5⅝	6	2,500	5⅝ July	7⅜ Jan
British Columbia Power class A	*	—	—	—	—	25½ Jan	31 May
Class B	*	—	3½	3½	2,000	3⅜ Mar	4½ Jan
Brown Fence & Wire common	1	11⅜	11⅛	13½	2,000	9½ Jan	17 Jun
Class A preferred	*	27½	27½	29	400	27½ July	33 Jan
Brown Forman Distillers	1	67	64	67¾	2,600	44 Jan	76½ May
$5 prior preferred	*	100¼	100⅛	100¼	130	100 Jan	102½ Feb
Brown Rubber Co common	1	11¼	10⅞	11½	2,000	8⅝ Jan	14½ Jun
Bruce (E L) Co common	5	—	—	—	—	41 Mar	50 May
Bruck Silk Mills Ltd	*	—	—	—	—	16¼ Mar	30 July
Buckeye Pipe Line	*	14	14	14¼	700	13 Mar	15⅜ Jan
Bunker Hill & Sullivan	2.50	22¾	21¾	23¼	2,700	18⅜ Mar	26⅝ Jun
Burma Corp Am dep rcts		2⅛	2	2¼	22,400	2 Jun	4 Feb
Burry Biscuit Corp	12½c	8¼	8	8⅝	3,600	8 July	12¼ Jan
Butler (P H) common	25c	16	15⅝	16	600	7⅞ Mar	19⅛ May
C							
Cable Electric Products common	50c	—	—	—	—	4⅛ Feb	7 Jun
Voting trust certificates	50c	—	5	6	1,700	3⅝ Mar	6⅞ May
Cables & Wireless—							
American dep rcts 5% pfd	£1	—	—	—	—	3⅞ May	5 Jan
Calamba Sugar Estate	1	—	9	9	200	8⅜ Feb	12¼ May
California Electric Power	10	11¾	11⅜	12¼	3,300	10¾ Jan	13⅞ Jan
Callite Tungsten Corp	1	8	7⅜	8⅜	1,700	7⅜ July	11⅞ Jan
Camden Fire Insurance	5	—	24	24	10	23 May	25 Jan
Canada Bread Co, Ltd	*	—	—	—	—	—	—
Canada Cement Co Ltd common	*	—	—	—	—	15 Feb	17⅝ Apr
6½% preferred	100	—	—	—	—	—	—
Canadian Industrial Alcohol—							
Class A voting	*	—	19	21	1,300	15½ Feb	25⅛ May
Class B non voting	*	18⅝	18	19½	1,300	13⅛ May	24¾ May
Canadian Industries Ltd—							
7% preferred	100	—	—	—	—	164½ May	164½ May
Canadian Marconi	1	2¾	2¾	3	6,400	2¾ July	4⅝ Jan
Capital City Products	*	37	37	38	200	30 Jan	45 Jun
Carman & Co class A	*	33	33	33	25	32½ Feb	38 July
Class B	*	33	32	33	400	20 Jan	33 Jun
Carnation Co common	*	—	58¼	60	210	52½ Feb	68 Apr
Carolina P & L $5 pfd	*	—	—	—	—	117 Jan	122 Jun
Carter (J W) Co com	1	—	—	—	—	10¼ July	14¼ Apr
Casco Products	*	—	29	31¾	1,100	17⅝ Mar	36¾ Jun
Castle (A M) & Co	10	—	—	—	—	34½ Jan	51 Apr
Catalin Corp of America	1	19⅞	19¾	21⅜	9,300	13⅛ Jan	23¼ July
Central Ohio Steel Products	1	31½	27½	31½	1,600	18 Jan	34⅛ July
Central Pow & Lt 4% pfd	100	—	—	—	—	106 May	106 May
Central & South West Utilities	50c	11⅝	10⅝	12⅜	8,100	10¼ Jan	15¼ May
Cent States Elec 6% preferred	100	41¼	38	42⅜	775	37 Jan	52⅜ May
7% preferred	100	126	123	132	630	106 Jan	166½ Apr
Conv pfd opt div ser	100	—	41½	41½	30	37 Jan	53½ May
Conv pfd opt div ser 1929	100	—	38½	38½	100	36 Jan	52½ May
Cessna Aircraft Co common	1	6⅞	6⅞	7⅜	4,900	6¼ Jan	10⅛ Feb
Chamberlin Co of America	5	—	23¾	24½	200	16½ Jan	29 Jan
Charis Corp common	10	—	17	18	250	16½ Mar	22 Feb
Cherry-Burrell common	5	—	25	27⅛	525	20⅛ Mar	28¾ Jun
Chesebrough Mfg common	10	69½	69⅛	71¼	475	69⅛ July	88 May
Chicago Rivet & Mach	4	—	17	17	25	14¾ Apr	19 Jun
Chief Consolidated Mining	1	2⅛	1⅞	2¼	8,900	1⅞ July	4 Feb
Childs Co preferred	100	163	162	164⅞	70	150 Jan	184½ May
Cities Service common	10	34¼	34	38⅛	19,800	26⅝ Feb	41⅞ Jun
$6 preferred	*	162¼	162¼	166	2,400	140 Feb	166 July
60c preferred B	*	—	—	—	—	13⅝ Feb	15¾ Jun
$6 preferred BB	*	—	150	155	90	140 Jan	156 July
City Auto Stamping	*	—	16	16¾	700	14⅜ Mar	21½ Jun
City & Suburban Homes	10	—	12⅞	13¼	400	11 Jan	15½ May
Clark Controller Co	1	—	25	25	250	25 July	32 Jan
Claude Neon Lights Inc	1	5⅞	5⅞	6⅜	10,800	5⅞ July	9 Feb
Clayton & Lambert Mfg	4	—	15	15	100	14 Jun	20 Mar
Cleveland Electric Illuminating	*	47	46½	48	775	38 Mar	50 Jun
Clinchfield Coal Corp	100	—	—	—	—	60 Jan	105 Apr
Club Alum Products Co	*	13¾	13½	14⅞	500	7¾ Jan	25½ Apr
Cockshutt Plow Co common	*	—	13⅝	14	150	13⅝ July	17½ Apr
Colon Development ordinary		4¼	4⅛	4¾	3,100	4⅛ July	6⅝ Jan
Colonial Airlines	1	—	25¼	26	1,800	25 July	43 Jan
Colonial Mills Inc	7.50	42½	42	44¾	900	42 July	50½ July
Colorado Fuel & Iron warrants		6¾	6½	7	7,200	6½ July	12½ Jan
Colt's Patent Fire Arms	25	37	35½	37	1,000	35½ July	48 Feb
Columbia Gas & Electric—							
5% preference	100	—	100	101	210	97 Jan	101¼ July
Commonwealth & Southern warrants		3/32	1/16	¼	47,700	1/16 July	⅞ Jan
Community Public Service	25	—	37¾	38½	150	36⅝ July	42 Apr
Community Water Service	1	3⅞	3⅞	4¼	2,900	3⅝ Jan	9 Feb
Compo Shoe Machinery—							
V t c extended to 1946	1	—	23½	24¾	700	17¾ Jan	28½ Jun
Conn Gas & Coke Secur common	*	—	—	—	—	3 May	5 Jan
$3 preferred	*	—	—	—	—	44½ Jan	49 Jun
Consolidated Biscuit Co	1	—	23½	25	3,200	16½ Feb	25 July
Consol G E L P Balt common	4	88¼	88	88¼	600	82 Feb	91 Jan
4½% series B preferred	100	118½	118½	118½	10	115 Apr	118½ Jan
4% preferred series C	100	—	109½	109½	20	108 Apr	112 Feb
Consolidated Gas Utilities	1	9⅞	9⅝	10⅛	2,700	9¼ Jan	12⅜ Jan
Consolidated Mining & Smelt Ltd	5	89¾	89	93	1,200	71½ Jan	95¾ July
Consolidated Retail Stores	1	31	29¼	32	2,700	22 Jan	39 Apr
Consolidated Royalty Oil	10	3⅝	3½	3⅞	1,200	3½ July	6¾ Jan
Consolidated Steel Corp	*	—	36¼	37¾	900	34 Jan	47 Feb
Consol Textile Co	10c	14	12	14	4,400	9½ Jan	17⅝ May
Continental Fdy & Machine Co	1	27½	26½	29½	3,400	25⅛ Jan	33 Feb
Cook Paint & Varnish Co	*	39½	39¼	42¼	550	26 Mar	44 July
Copper Range Co	*	11	10⅝	11⅞	2,250	10⅝ July	14¾ Feb
Cornucopia Gold Mines	5c	1½	1¼	1⅝	5,900	1¼ July	3¼ Feb
Coro Inc new common	*	21⅜	20¾	23	2,200	20¾ July	26⅝ July
Rights w i		—	1/64	3/32	9,800	1/64 July	¼ July
Cor oil & Reynolds	1	6	5	6	1,800	5 July	7½ Jan
$6 preferred A	*	107	107	108	180	100 Jan	110 Apr
Cosden Petroleum common	1	5	4¾	5⅛	3,800	4⅝ July	6¾ Jan
5% convertible preferred	50	—	41⅞	43	300	36½ May	43 Jan
Courtaulds Ltd—							
American dep receipts (ord reg)	£1	—	—	—	—	9½ Jun	11 Jan
Creole Petroleum	5	35½	34¼	36	3,200	24⅞ Mar	38 May
Croft Brewing Co	1	3	2⅞	3⅛	10,200	2⅞ Mar	5⅛ Feb
Crosley Motors Inc	*	17¾	16¾	17¾	3,100	13 Jan	21¾ Apr
Crowley Milner & Co	1	17½	16⅝	17½	2,300	14¼ Feb	23¼ May
Crown Cent Petrol (Md)	5	8⅛	7⅝	8¾	5,000	7¼ Mar	10⅜ May
Crown Cork International A	*	—	20¾	21	100	18¼ Jan	24 May
Crown Drug Co common	25c	8⅜	8⅜	8¾	1,500	6⅝ Jan	10⅛ Jun
7% convertible preferred	25	—	30	31½	375	27½ July	36 Jun
Crystal Oil Refining common	*	—	4	4	500	3½ Jun	6⅛ Apr
$6 preferred	10	—	31½	32½	30	31 July	60 Apr
Cuban Atlantic Sugar	5	31	30½	32½	6,300	29⅜ Jun	36⅝ Feb
5% preferred	100	—	—	—	—	105½ May	108 May
Cuban Tobacco common	*	23½	23½	24⅛	150	23½ July	38¾ Jan
Curtis Lighting Inc common	2.50	10	10	10	50	8¾ Jan	13½ Feb
Curtis Mfg Co (Mo)	5	—	15½	15½	50	15½ July	20 Feb
D							
Davenport Hosiery Mills	*	—	—	—	—	50 Jan	87 May
Davidson Brothers Inc	1	14	13⅜	15⅛	2,000	13⅜ July	16¾ July
Dayton Rubber Mfg class A conv	35	—	—	—	—	36¼ May	38¼ Mar
Dejay Stores common	50c	—	14	14¾	1,100	13 Jan	20⅛ Jun
Dennison Mfg class A common	*	16¾	16	17½	5,600	13⅛ Jan	21 Jun
8% debenture	100	—	—	—	—	145 Feb	180 May
Derby Oil & Ref Corp	*	12⅜	11	12¾	2,100	11 Feb	13¾ May
Detroit Gasket & Mfg	1	—	32	33½	200	23¾ Jan	35 Jun
6% preferred	20	—	—	—	—	20¾ Jan	21½ Apr
Detroit Gray Iron Foundry	1	5	4¾	5⅛	2,700	4¼ Jan	7¼ Feb
Detroit Mich Stove Co common	1	13	12½	13¾	4,800	8¾ Jan	17½ May
Detroit Steel Products	10	—	34½	34½	100	31½ Mar	39¾ May
De Vilbiss Co common	5	24¼	23⅝	24¼	1,400	23⅜ May	28⅜ Jun
Devoe & Raynolds Class B	*	—	16	16	100	16 July	17¼ July
Diana Stores Corp	1	—	24	24½	900	17¾ Jan	29⅞ Jun
New common	1	13½	11⅜	13½	4,500	11⅜ July	13½ July
Distillers Co Ltd—							
Am dep rcts ord reg	£1	—	—	—	—	21¾ May	24½ Feb
Divco Corp common	1	21⅝	20½	22¼	600	18½ July	28⅜ Apr
Dobeckmun Co common	1	—	15⅜	16	700	15 Jun	22⅞ Apr
Domestic Industries class A com	1	5	4¾	5⅜	11,800	4¾ July	8⅜ Feb
Dominion Bridge Co Ltd	*	—	—	—	—	38½ Jun	41¼ May
Dominion Steel & Coal B	25	16¾	16¼	17⅝	3,200	11⅝ Mar	21⅛ May
Dominion Tar & Chem Co Ltd	*	—	—	—	—	—	—
Dominion Textile Co Ltd	*	—	—	—	—	83⅜ Jan	107 July
Draper Corp	*	—	—	—	—	83 Mar	96 Apr
Driver Harris Co	10	—	56	57¾	100	54 Mar	65 Feb
Duke Power Co	*	—	104	105	50	98½ Jan	110 May
Dunlop Rubber Co Ltd—							
Am dep rcts ord reg	£1	—	—	—	—	9⅞ Mar	12 Jun
Durham Hosiery class B common	*	23	21	23	700	16 Feb	24½ Mar
Duro Test Corp common	1	9⅛	8¾	9⅝	2,800	6½ Jan	10⅜ Feb
Duval Texas Sulphur	*	17⅝	17⅜	17¾	1,000	14¾ Jan	20 Apr
E							
East Gas & Fuel Assoc common	*	5¾	5½	5⅞	300	5½ July	8 Jan
4½% prior preferred	100	102	99⅞	102	250	97½ Jan	104¾ May
6% preferred	100	79	77	79½	1,050	65 Feb	92 May
Eastern Malleable Iron	25	—	—	—	—	37½ Mar	42½ Jan
Eastern States Corp	*	3¾	3⅝	4⅛	1,800	3⅝ May	5 Jan
$7 preferred series A	*	—	—	—	—	69 Mar	104 Jun
$6 preferred series B	*	—	85	87	150	68 Mar	98½ May
Eastern Sugar Associates—							
$5 preferred	1	52	51¾	53	925	50 Apr	56¾ Jan
Easy Washing Machine B	*	12¾	12	13⅛	1,900	11½ Mar	15⅞ May
Economy Grocery Stores	*	—	—	—	—	25 Jan	43¼ Jun
Electric Bond & Share common	5	22¼	20⅜	23⅛	43,200	18⅞ Jan	26¾ Jun
$3.50 pfd formerly $5	*	74	72	74	300	70¼ Apr	77½ Mar
$4.20 pfd. formerly $6	*	74	71½	74	2,300	71 July	78¾ Jan
Electric Power & Light 2d pfd A	*	—	157	157½	200	139 Feb	166¼ July
Option warrants		8¾	8⅛	9⅜	5,100	6⅝ Jan	12⅞ Jan
Electrographic Corp	1	—	23½	24¼	300	10¼ Feb	27 Apr
Elgin National Watch Co common	15	23½	23	23½	1,200	23 July	30⅞ Apr
Elliott Co common	10	27½	25⅝	28¾	2,800	24⅞ Jan	39½ Feb
5% preferred	50	—	—	—	—	49½ May	53½ Apr
Empire District Electric 5% pfd	100	—	—	—	—	100 Jan	112 Apr
Emsco Derrick & Equipment	5	—	12¾	13⅛	300	12¾ July	16 Apr
Equity Corp common	10c	3½	3½	3⅝	12,200	3⅜ Jan	4⅜ Jan
$3 convertible preferred	1	52¾	52¼	53¼	4,575	49½ Jan	56 Jan
Esquire Inc	1	14¼	14	14½	1,000	14 July	22 Feb
Eureka Pipe Line common	10	—	33½	33½	100	30¼ Jan	34½ Jun
F							
Fairchild Camera & Inst Co	1	14⅛	14⅛	15¾	1,900	13⅜ Jan	17⅞ Feb
Fairchild Engine & Airplane	1	6⅜	6⅜	6⅞	18,900	5⅝ Jan	8⅜ Feb
Falstaff Brewing	1	—	—	—	—	21⅛ May	26½ Jan
Fansteel Metallurgical	*	28¾	28½	31¾	3,800	28½ July	40½ Apr
Fedders-Quigan Corp	1	13⅞	12⅞	13⅞	8,700	11⅞ Jan	17⅝ Feb
Federal Compress & Warehouse Co	25	—	—	—	—	25 Jan	29 Feb
Fire Association (Phila)	10	—	61½	62	200	60 Jun	70½ Feb
Fishman (M H) Co—							
5¢ to $1 Stores	1	—	23	23	100	23 Jun	31½ Apr
Ford Motor Co Ltd—							
Am dep rcts ord reg	£1	—	7⅛	7½	2,200	7 Mar	8⅝ Jan
Ford Motor of Canada—							
Class A non-voting	*	23¾	23	23¾	1,500	23 Jun	29¾ Jan
Class B voting	*	—	—	—	—	25⅛ Jun	35 Jan
Ford Motor of France—							
Amer dep rcts bearer		—	—	—	—	4¾ July	7¾ Mar
Fort Pitt Brewing Co	1	9¼	9	9½	500	6¾ Mar	9½ Jan
Fox (Peter) Brewing	1.25	43	42½	43½	950	27¼ Jan	49½ July
Franklin Stores	1	22	19¾	22	2,800	19 Mar	30¼ May
Fuller (Geo A) Co	1	35	34¼	36½	1,450	28 Mar	40 July
$3 conv stock	*	—	—	—	—	85 May	110 July
4% convertible preferred	100	—	135	140	60	112 Jun	150 July
G							
Garrett Corp common	2	16⅛	16	17½	4,700	10⅛ Jan	22 Jun
Gatineau Power Co common	*	—	—	—	—	14 Jan	18¼ July
5% preferred	100	—	—	—	—	97 Jan	107¾ July
Gellman Mfg Co common	1	—	8¾	9½	700	8¾ July	14¼ Jan
General Alloys Co	*	5⅛	5⅛	5¾	1,700	5⅛ July	9½ Jan
Gen Electric Co Ltd—							
Amer dep rcts ord reg	£1	—	—	—	—	17¼ Jan	18½ Feb
General Finance Corp common	1	13½	13½	13¾	1,900	12⅝ Jan	17¼ Feb
5% preferred series A	10	—	9¾	10	200	9⅜ Jan	10⅜ Apr
Warrants		—	—	—	—	9 Jan	12⅛ Feb
General Fireproofing common	*	27½	25¾	28¾	1,400	24 Mar	31½ Apr
General Outdoor Adv 6% pfd	100	—	—	—	—	104¾ Feb	109 Jan
General Plywood Corp	1	—	18½	19¼	1,200	11⅛ Jan	23⅛ Apr
General Public Service $6 preferred	*	107	107	108½	30	105 July	140 Jun
General Shareholdings Corp com	1	5	4¾	5	800	4¾ July	6⅜ Apr
$6 convertible preferred	*	107	106½	108	230	104 Feb	110 May
Georgia Power $6 preferred	*	—	113½	113¾	125	111⅜ Jan	115 Jan
$5 preferred	*	—	—	—	—	110 Jan	111 Jan
Gilbert (A C) common	*	29½	29½	30	300	27 Jan	43½ Jan
Preferred	*	—	—	—	—	53 Jan	55 Feb
Gilchrist Co	*	—	—	—	—	19¾ Jan	29⅞ Apr
Gladding McBean & Co	*	—	—	—	—	27 Feb	30 Jun
Gleaner Harvester Corp	2.50	24⅜	24	25⅞	1200	21¾ Jan	28 Jun
Glen Alden Coal	*	21½	21¼	22	2,400	19 Mar	24¾ Jan
Globe-Union Inc	5	21	21	21¾	1,300	21 July	26½ Jun
Gobel (Adolf) Inc common	1	—	6½	7⅛	600	6½ Jan	8⅞ Feb
Godchaux Sugars class A	*	65	65	65	50	63 Jun	69 Feb
Class B	*	—	30¼	30¼	100	30 Apr	44 Feb
$4.50 prior preferred	*	—	—	—	—	103 Jan	106 Jun
Goldfield Consolidated Mines	1	1⅞	1½	1⅞	30,300	1½ July	4 Jan
Goodman Mfg Co	50	—	—	—	—	48½ Jan	53 Jun
Gorham Inc class A	*	18	17½	18	400	16¾ Mar	22½ Apr
Gorham Mfg common	10	—	53	55	700	53 July	71 Jan
Graham-Paige Motors $5 conv pfd	25	—	29¾	31¼	1,200	29¾ July	47¼ Jan
Grand Rapids Varnish	1	—	10¾	11¾	400	10¾ July	14⅝ May
Gray Mfg Co	5	16⅝	16⅜	17½	900	16 July	23⅛ Jan
Grayson-Robinson Stores	1	23⅝	21½	23¾	2,000	21¼ Jan	37½ Feb
Great Atlantic & Pacific Tea—							
Non-voting common stock	*	117½	117½	122	125	109½ Mar	135 Apr
7% 1st preferred	100	—	143	144	40	134 Mar	147 July
Great Northern Paper	25	40	40	41	600	38¼ Mar	45 Jan
Greenfield Tap & Die	*	25⅛	23½	25¾	2,400	17⅛ Jan	28¾ Jun
Grocery Stores Products common	25c	20½	20¼	x22	700	13⅛ Jan	28¼ May
Gulf State Utilities $4.40 pfd	100	—	—	—	—	x111¾ May	116 Jan
Gypsum Lime & Alabastine	*	—	—	—	—	12¾ Mar	16¼ Jun
H							
Hall Lamp Co	5	13	13	13¼	700	13 July	17¾ Feb
Hamilton Bridge Co Ltd	*	—	8⅛	8¾	500	8⅛ July	11½ Feb
Hammermill Paper	10	—	—	—	—	35¼ Mar	52¾ May

For footnotes see page 581.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JULY 26

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
Hartford Electric Light	25	—	—	—	—	67 Mar	72⅝ Jun
Hartford Rayon voting trust ctfs	1	7⅛	6½	7⅛	3,500	5⅞ Mar	9⅜ May
Harvard Brewing Co	1	4⅜	4⅛	4½	4,800	4 Apr	7¼ Jan
Hat Corp of America B non-vot com	1	10	9⅞	10¼	1,200	9⅞ July	14⅜ Jan
Hazeltine Corp	•	19½	19½	21	1,100	19½ July	26½ Feb
Hearn Dept Stores common	5	18¼	18	19¼	1,300	15⅛ Feb	23½ Apr
Hecla Mining Co	25c	15⅝	15⅛	16⅛	2,700	15⅛ July	19½ Feb
Helena Rubinstein	•	—	32	34	175	32 July	48 Apr
Class A	•	—	16½	16½	150	15¼ Mar	16⅝ Jan
Heller Co common	2	—	16¼	16¼	100	14⅛ Mar	18 Apr
5½% preferred w w	100	108¾	108¾	108¾	10	107 July	113 May
Henry Holt & Co common	1	18	18	18½	80	16⅞ May	26⅜ Jan
Heyden Chemical common	1	35½	32½	35½	3,700	32½ July	45¼ May
Hoe (R) & Co class A	10	84	80⅞	84½	1,800	65 Feb	87¼ Jun
Hollinger Consolidated G M	5	12⅛	11⅜	12⅛	1,500	11⅜ July	17¾ Feb
Holophane Co common	•	29	28	29	300	22¼ Jan	32½ May
Horder's Inc	•	—	—	—	—	20¾ Jan	25½ July
Hormel (Geo A) & Co common	•	—	41½	43½	110	40¼ Apr	45½ July
Horn & Hardart Baking Co	•	—	—	—	—	140 Feb	170 May
Horn & Hardart common	•	—	43	44½	375	37½ Feb	47⅝ Jun
5% preferred	100	—	114½	114½	30	112 May	115¾ Mar
Howard Stores Corp	1	—	—	—	—	32½ Feb	51½ Jun
Hubbell (Harvey) Inc	5	28½	28½	30	100	27½ Mar	33½ Jun
Humble Oil & Refining	•	69	65¼	69	2,100	48¾ Jan	75¼ May
Hummel-Ross Fibre Corp	5	15¼	14⅞	16	2,600	10 Mar	x20¾ Jun
Hurd Lock & Mfg Co	5	12	11	13⅛	900	10¼ May	15⅛ Jun
Hussmann Ligonier Co	•	31	31	x33	700	23½ Mar	37 Jun
$2.25 preferred	•	—	—	—	—	45½ Jan	50½ Mar
Com stk purch warrants		—	17½	18	125	15 Mar	21¾ Jun
Huyler's common	1	10¾	10¼	11½	3,700	8 Jan	12 July
1st preferred	1	53¾	53¾	57	150	43 Jan	59 July
Hydro Electric Securities	•	—	4⅝	5⅜	400	4⅝ July	7⅞ Apr
Hygrade Food Products	5	—	40½	44½	900	22¼ Jan	53½ Jun
I							
Illinois Power Co common	•	31¼	30	31½	3,700	29⅜ July	39½ Apr
5% conv preferred	50	63½	61¾	63½	1,900	60 July	81 Apr
Dividend arrear ctfs		21½	20⅞	21½	2,100	18½ Jan	23 Apr
Illinois Zinc Co	•	32½	31½	33½	950	25 Jan	38 July
Imperial Chemical Industries—							
Am dep rcts regis	£1	—	—	—	—	7¼ Jan	7¾ May
Imperial Oil (Can) coupon	•	13½	13⅜	13⅝	2,600	12½ Jun	15⅞ Jan
Registered	•	—	—	—	—	12⅝ Jun	15⅝ Jan
Imperial Tobacco of Canada	5	—	—	—	—	12⅝ Jan	14⅞ Jan
Imperial Tobacco of Great Britain & Ireland	£1	—	—	—	—	25⅝ Jun	30½ Jan
Indianapolis Pow & Lt 4% pfd	100	111⅞	110⅝	111⅞	760	109⅝ Jun	111⅞ July
Indiana Service 6% preferred	100	100½	100½	101	80	90 Jan	109½ Jun
7% preferred	100	—	113	113	10	92½ Jan	123 Jun
Insurance Co of North America	10	—	98½	102⅜	800	94 Jan	112 Jan
International Cigar Machine	•	—	24⅛	25	400	24⅛ July	33⅞ Jan
International Hydro Electric—							
Preferred $3.50 series	50	63	63	65¼	600	58 Mar	73½ Apr
International Investment Co	1	—	—	—	—	15½ Jun	18 Jun
International Metal Industries A	•	—	—	—	—	28½ Jan	31¼ May
International Minerals and Chemicals—							
Warrants		—	—	—	—	21 Feb	35 Jun
International Petroleum coupon shs	•	16¾	16⅝	17⅜	6,600	16½ May	24¾ Jan
Registered shares	•	—	16⅝	17¼	500	16½ Jun	24⅝ Jan
International Products	10	15	13¾	15	800	10⅜ Jan	16¼ July
International Safety Razor B	•	5	5	5¼	600	4⅞ Jan	7¼ Mar
International Utilities common	5	15	14⅜	15⅛	3,500	14⅜ May	16⅞ May
Interstate Power $7 preferred	•	—	46¼	46¼	100	30⅛ Mar	63 May
Investors Royalty	1	1⅞	1¾	2	4,500	1¾ July	3⅜ Feb
Iron Fireman Mfg voting trust ctfs	•	—	26	27	325	26 Jan	32 Feb
Irving Air Chute	1	10	10	10¼	1,000	10 July	13½ Jan
Italian Superpower A	•	—	2½	2½	800	2½ Apr	3½ Apr
J							
Jeannette Glass Co common	1	18	18	19	1,600	17½ May	26 May
Julian & Kokenge Co	•	—	30	30	25	x26 Jan	31¼ Apr
K							
Kaiser-Frazer Corp	1	14⅝	13⅜	15	33,800	13⅜ July	17⅞ Jun
Kansas Gas & Elec 7% pfd	100	—	—	—	—	121¼ Jan	124½ Jun
Kawneer Co	•	—	28½	29	500	18½ Jan	30½ Jun
Kennedy's Inc	5	—	28	28½	200	19 Feb	32¾ Jun
Ken-Rad Tube & Lamp A	•	—	6	6	100	5½ July	9¾ Feb
Key Co common	•	—	10½	10½	25	9⅜ Apr	15½ Jan
Kidde (Walter) & Co	5	18½	17	18⅝	2,200	17 July	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	—	78	78	50	76 Jan	82½ Apr
King Seeley Corp	1	21½	20½	22½	1,800	18½ Mar	28½ May
Kingston Products	1	7⅛	7	7½	5,500	7 July	9½ Feb
Kirby Petroleum	1	9⅞	9	9⅞	3,400	8⅛ Jan	11¾ May
Kirkland Lake G M Co Ltd	1	1 1/16	1 5/16	1½	10,200	1⅛ July	2¾ Feb
Klein (D Emil) Co common	•	29	29	32	600	29 Jan	43 Apr
Kleinert (I B) Rubber Co	10	—	—	—	—	23 Jan	34¼ Apr
Knott Corp common	1	—	31⅜	32¼	400	29 Feb	37¼ July
Kobacker Stores new common	1	14⅝	14	15½	1,700	12 Jan	19⅞ May
Krueger Brewing Co	1	—	16¾	17¼	700	12⅜ Mar	18½ Jun
L							
Lake Shore Mines Ltd	1	16¾	16⅛	17⅛	2,200	15¾ July	23⅞ Feb
Lakey Foundry & Machine	1	9⅛	9⅛	9¾	2,200	8⅝ Jan	14 Feb
Lamson Corp of Delaware	5	—	11½	11½	200	11 Jan	15⅞ Feb
Lane Wells Co common	1	—	17½	18½	700	17½ Feb	21 Apr
Langendorf United Bakeries class A	•	—	—	—	—	31 Jan	35 Jun
Class B	•	22	18	22	600	10½ Jan	22 Jun
Lanston Monotype Machine	5	—	21	21	100	18 Mar	24¾ May
Lefcourt Realty common	1	13¼	13	13½	500	9½ Jan	14¾ Jun
Prior preferred	•	—	43	43	20	37¾ Jan	43 July
Leonard Oil Development	25	2¼	2	2¼	23,000	1½ July	3⅞ Apr
Le Tourneau (R G) Inc	1	46	44	46	700	42 Jan	56 Jun
Line Material Co	5	—	18	18	600	18 July	26½ Jan
Lionel Corp	10	32½	30½	32⅞	1,700	20 Mar	41½ Jun
Lipton (Thos J) Inc 6% preferred	25	—	30¼	30¼	50	29½ Mar	31 Mar
Lit Brothers common	•	15	15	16⅞	2,200	12 Feb	20¾ May
Loblaw Groceterias Class A	•	—	32¾	32¾	25	26½ Feb	32¾ July
Class B	•	—	32	32⅛	50	25½ Mar	32⅛ July
Locke Steel Chain	5	—	27⅛	28⅛	200	25 Mar	30 Feb
Logansport Distilling Co	1	17¼	17	18	1,800	17 July	22 Apr
Lone Star Gas Corp common	10	19¾	19¼	20¼	5,100	15¾ Jan	22⅛ July
Long Island Lighting Co—							
Common ctfs of dep		2¼	2⅛	2⅜	19,300	2⅛ July	3¾ Feb
7% preferred A ctfs of dep		—	—	—	—	96¼ Feb	117 Apr
6% preferred B ctfs of dep		95⅞	95½	99	425	92½ Feb	108 Apr
Louisiana Land & Exploration	1	13¾	12⅞	13¾	13,600	10⅛ Jan	14⅞ Jun
Louisiana Power & Light $6 pfd	•	—	—	—	—	111⅛ Jan	117 Apr
Lynch Corp	2	20⅝	20¼	21⅛	1,000	20¼ July	26½ Apr

For footnotes see page 581.

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
M							
Manati Sugar optional warrants		6⅜	5⅞	6½	800	5⅞ Jun	8½ Jan
Mangel Stores common	1	—	38	40⅛	300	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	•	14¾	14½	15¼	3,600	12⅛ Jan	19⅛ Jan
Mass Utilities Association v t c	1	2⅞	2⅝	2⅞	900	2½ May	4⅝ Jan
Massey Harris common	•	16½	15½	16½	1,600	13¼ Jan	18¾ Apr
McCord Corp common	•	14¾	14	15¼	1,900	14 July	22⅜ Jan
$2.50 preferred	•	—	40½	42½	250	40½ July	47 Apr
McWilliams Dredging	•	18	18	18	400	16⅛ Jan	24 Mar
Mead Johnson & Co	1	—	32¼	33½	2,000	25 Feb	37½ Apr
Memphis Natural Gas common	5	7	7	7½	1,200	7 July	10 Jan
Menasco Mfg Co	1	5½	4½	5¾	37,200	4½ July	8⅛ Apr
Merritt Chapman & Scott	•	18½	18	19⅜	2,300	18 July	26⅜ Jan
Warrants		10¼	10¼	10⅝	500	8¼ Jan	12½ Jan
5½% A preferred	100	—	110½	111	50	109½ Jan	112 May
Messabi Iron Co	1	7⅛	6⅞	7½	11,200	6¾ Jan	11⅞ Jan
Metal Textile Corp	25c	10⅜	10⅛	10½	1,000	9⅜ Jan	14⅜ May
Participating preferred	15	—	—	—	—	58 Jan	62 Mar
Michigan Bumper Corp	1	—	7⅛	7¼	1,000	6⅝ May	9¾ Feb
Michigan Steel Tube	2.50	13⅛	13	13⅛	200	13 July	17⅞ Jan
Michigan Sugar Co	•	3½	3½	3¾	5,200	3½ July	5½ Jan
Preferred	10	—	12	12⅜	600	10¾ Apr	14⅜ May
Micromatic Hone Corp	1	—	17½	18	700	17½ July	24¾ Apr
Middle States Petroleum class A v t c	1	18	17⅛	18	600	15⅛ Feb	20¼ Apr
Class B v t c	1	5⅛	4⅝	5¼	15,000	3½ Jan	5⅝ July
Middle West Corp common	5	25	23	25⅝	15,900	20½ Jan	31⅞ May
Midland Oil Corp $2 conv preferred	•	—	18	18	150	13 Mar	20 July
Midland Steel Products—							
$2 non-cum dividend shares	•	—	33	34	300	30 May	35 Jan
Midvale Co common	•	40	39¾	40⅜	350	36¼ Jan	47 Feb
Mid-West Abrasive	50	—	5⅞	6	500	5⅞ July	9¼ Jan
Midwest Oil Co	10	13¾	13½	14⅛	500	11 Feb	14⅞ May
Midwest Piping & Supply	•	—	—	—	—	33 Jan	61 Jun
Mid-West Refineries	1	4¾	4⅜	4¾	3,200	4¼ July	6 Jan
Miller Wohl Co common	50c	14⅛	13¾	15⅛	5,100	13¾ July	19½ May
4½% conv preferred	50	47	46¾	47	600	46¾ July	50 July
Mining Corp of Canada	•	7⅜	6¾	7½	3,800	6¾ July	11⅞ Jan
Minnesota P & L 5% pfd	100	—	—	—	—	105½ Mar	107½ Feb
Missouri Public Service common	•	—	—	—	—	20 Jan	37 Apr
Molybdenum Corp	1	15¾	14⅞	16	2,100	14⅞ July	20⅞ Feb
Monogram Pictures common	1	8	7⅝	8¼	3,500	7⅝ July	10½ Jan
Monroe Loan Society A	1	—	3⅞	4	700	3⅞ July	6 Feb
Montana Dakota Utilities	5	15⅜	14½	16¼	2,900	11½ Jan	18¼ Jun
Montgomery Ward A	•	204	203¾	204	210	197 Jan	210¼ Jun
Montreal Light Heat & Power	•	19¾	18⅝	19¾	1,200	17 May	23⅜ Feb
Moody Investors partic pfd	•	—	—	—	—	45 Apr	54¼ Jun
Morris Plan Corp of America	10c	—	8	8⅜	4,100	8 Feb	10⅜ Jan
Mountain City Copper common	5c	3¼	3¼	3⅝	5,400	3⅛ Apr	5⅞ Feb
Mountain Producers	10	9¼	8¾	9¼	4,100	8⅝ Mar	10½ Jan
Mountain States Power common	•	—	30¼	31	250	28¼ Jan	32½ Apr
Mountain States Tel & Tel	100	138	137½	138	60	136½ Jun	160½ Apr
Murray Ohio Mfg Co	•	—	—	—	—	25⅞ Mar	36 Jun
Muskegon Piston Ring	2½	—	18½	19¼	450	18 Feb	21¼ May
Muskogee Co common	•	14⅛	14⅛	15¼	300	14 Mar	17 Jan
N							
Nachman Corp	•	29¾	28¾	30	500	23½ Jan	35 Jun
National Bellas Hess common	1	6¼	5½	6⅜	15,800	5½ July	9⅞ Apr
National Breweries common	•	—	—	—	—	40 Apr	46½ Jun
7% preferred	25	—	—	—	—	—	—
National Fuel Gas	•	16½	16¼	16⅝	6,700	14⅜ Jan	17¼ Jan
National Mallinson Fabrics	1	—	19	20	500	19 July	22½ July
National Mfg & Stores common	1	—	28	29	400	18 Feb	38 May
National Pressure Cooker	2	—	82	84½	450	69⅞ Jun	89½ July
National Rubber Machinery	•	18⅞	17½	18⅞	700	14⅝ Feb	23¾ Mar
National Steel Car Ltd	•	—	—	—	—	22¼ Jan	x26¾ May
National Transit	12.50	12¼	12¼	12½	900	12⅛ July	15⅛ Jan
National Tunnel & Mines common	1	2¾	2½	2¾	1,600	2½ July	4⅜ Feb
National Union Radio	30c	10½	10¼	11	12,400	7½ Jan	14 Feb
Nebraska Power 7% preferred	100	112	112	112½	70	108⅝ Jan	115 Jun
Nelson (Herman) Corp	5	—	—	—	—	16⅜ Jun	24¼ Feb
Neptune Meter common	•	—	—	—	—	18⅛ Apr	22 Apr
Nestle Le Mur Co class A	•	—	15	15½	200	12⅝ Jan	19 Jan
New England Power Associates	•	—	11	11	200	10 Mar	12⅞ Jun
6% preferred	100	104	103¼	106	675	84¼ Feb	108⅜ Jun
$2 preferred	•	—	—	—	—	27½ Mar	35 Apr
New England Tel & Tel	100	—	136	136½	170	126½ Mar	136½ July
New Haven Clock & Watch Co	•	—	10½	12¼	500	10½ July	16¾ May
4½% conv preferred	20	—	18½	19⅛	300	18½ July	21 July
New Idea Inc common	•	—	25⅛	25⅛	100	25⅛ Jun	32 Jan
New Jersey Zinc	25	71⅜	71½	73	1,600	71½ July	81¾ Feb
New Mexico & Arizona Land	1	7⅛	7	7⅜	1,100	7 July	11½ Mar
New Park Mining Co	1	3¼	3¼	3⅜	1,900	3¼ July	4⅛ July
New Process Co common	•	—	—	—	—	54¾ Feb	65 Jun
N Y Auction Co common	•	—	17	17¼	300	9⅜ Jan	18⅜ May
N Y City Omnibus warrants		—	—	—	—	17½ Feb	19 Mar
N Y & Honduras Rosario	10	55	55	58	350	53 Mar	64½ Jan
N Y Merchandise	10	—	30½	31	200	27½ May	x35 Feb
N Y Shipbuilding Corp—							
Founders shares	1	—	16½	17⅛	300	16½ July	26 Feb
N Y State Electric & Gas $5.10 pfd	100	—	108	109½	20	106⅞ May	111 Jan
N Y Water Service 6% pfd	100	78½	77	78½	20	69 July	95 Jan
Niagara Hudson Power common	1	12¼	10¾	12⅝	51,100	8⅛ Jan	15 May
5% 1st preferred	100	120¼	119½	122¼	475	117 Jan	123½ Feb
5% 2d preferred	100	110½	110½	112¼	870	110½ Mar	120 Apr
Class B optional warrants		1½	1½	1¾	1,500	1½ July	3⅜ Feb
Niagara Share Corp class B com	5	11¾	11⅝	12¼	2,300	10¾ Mar	13⅜ May
Niles-Bement-Pond	•	17½	17	18⅜	7,200	17 July	26¼ Feb
Nineteen Hundred Corp B	1	—	15¼	15¼	100	15¼ July	20½ Apr
Nipissing Mines	5	2 1/16	2 1/16	3⅛	6,300	2 1/16 July	5¾ Feb
Noma Electric	1	25⅜	23½	25¾	4,500	23½ July	35 Jan
North Amer Light & Power common	1	8½	8¼	8¾	6,800	7½ Jan	12½ Mar
$6 preferred	•	—	149	151	200	134 Feb	164 Apr
North American Rayon class A	•	—	51	52	300	49⅜ Jan	63 May
Class B common	•	50	50	50	100	49½ Feb	62¼ May
North American Utility Securities	•	—	8	8¼	300	6¾ Jan	12⅞ Feb
Northern Central Texas Oil	5	10½	10½	11	500	8 Jan	11½ Jun
Northeast Airlines	1	16⅜	15½	17	3,400	15 July	21⅞ Jan
North Penn RR Co	50	—	—	—	—	104 Jan	108¼ July
Northern Indiana Pub Serv 5% pfd	100	—	—	—	—	108 May	111 Apr
Northern Natural Gas	20	57	55¾	57	600	45½ Jan	59½ Jun
Northern States Power class A	25	52	50½	56¼	1,800	45 Jan	73½ May
Northrop Aircraft Inc	1	12½	12	13¼	2,700	10⅞ Feb	15½ Apr
Norwalk Agency Corp	•	—	38	38	400	34 Feb	40 Apr

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JULY 26

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
O							
Ogden Corp common	4	3¾	3¾	4	2,400	3½ Jan	6 Feb
Ohio Brass Co class B common	*	—	39	40	450	34⅜ Jan	41½ Jun
Ohio Power 4½% preferred	100	—	115¼	116	200	113¼ Jun	118 Jan
Oklahoma Natural Gas common	15	47	46	49⅝	900	42 Jan	54½ Jun
Old Poindexter Distillery	1	—	12½	14	1,000	11⅝ Mar	18¼ May
Oliver United Filters B	*	—	—	—	—	14 Mar	16¼ Jan
Omar Inc	1	—	16½	16½	50	12⅛ Jan	22 Jan
Overseas Securities	1	—	21	21	200	18½ Jan	26 Apr
P							
Pacific Can Co common	*	—	15⅛	16⅝	900	11¾ Apr	19½ Jun
Pacific Gas & Elec 6% 1st pfd	25	46	45⅛	46	700	42 Jan	46 July
5½% 1st preferred	25	—	40½	40⅝	200	38¼ May	41½ Feb
Pacific Lighting $5 preferred	*	103	103	104	870	102¼ July	109 May
Pacific Power & Light 7% pfd	100	115¼	115¼	115⅝	70	113 May	117½ Apr
Pacific Public Service	*	—	15¼	15¼	100	11½ Jan	16¾ May
$1.30 1st preferred	*	—	—	—	—	26½ Jan	28 Apr
Page-Hersey Tubes common	*	—	—	—	—	27 Jan	31¼ Jun
Pan American Airways warrants		6¾	6¾	7⅜	25,300	6⅝ July	14 Jan
Pantepec Oil of Venezuela Am shs		11½	11⅛	12	27,100	10½ Jan	13¼ Mar
Paramount Motors Corp	1	—	—	—	—	15 Feb	20 Jan
Parker Pen Co	5	52	51¾	53	250	39½ Feb	55⅝ July
Parkersburg Rig & Reel	1	22½	22	22¾	500	22 July	34 Jan
Patchogue Plymouth Mills	*	84	77	84	50	61½ Jan	84 July
Peninsular Telephone common	*	52	52	52	50	48½ Jan	56 May
$1 cum preferred	25	—	—	—	—	29 Jun	29½ May
Pennroad Corp common	1	7⅝	7½	7¾	19,100	7½ July	9 Jan
Penn-Dixie Cement warrants		—	13	14⅛	380	13 July	21¾ Jan
Penn Gas & Elec class A com	*	—	5	5	400	5 July	9 Jan
Penn Power & Light 4½% pfd	100	114½	114	114½	450	113½ Jan	117 Jun
Penn Traffic Co	2.50	—	8⅝	9¼	1,700	7⅜ Jan	12¼ May
Penn Water & Power Co	*	75	75	75½	1,050	71 May	86¼ Jan
Pepperell Mfg Co	20	49¾	49	52½	1,200	49 July	63⅞ Apr
Perfect Circle Co	*	—	—	—	—	46½ Apr	50½ July
Pharis Tire & Rubber	1	25	24	25⅝	1,300	16¼ Mar	31 Jun
Philadelphia Co common	*	—	15	15¾	200	14½ Jan	20½ Jan
Phillips Packing Co	*	—	30	30¼	800	15⅛ Feb	37½ May
Pierce Governor common	*	—	20¾	21¼	400	20¾ July	30¼ Jan
Pinchin Johnson Ltd Am Shs		—	—	—	—	—	—
Pioneer Gold Mines Ltd	1	—	3⅞	4⅛	2,600	3⅞ July	6⅞ Mar
Piper Aircraft Corp com	1	8⅝	8½	8⅞	3,700	7⅝ Jan	15¼ Feb
Pitney-Bowes Inc	2	12½	12¼	12¾	1,000	12¼ July	14⅞ Jan
Pitts Bess & L E RR	50	—	46	46	25	44 Mar	47 Jan
Pittsburgh & Lake Erie	50	72	70	72½	1,020	70 May	78½ Feb
Pittsburgh Metallurgical common	5	—	12¼	12½	450	12¼ July	15½ Feb
Pleasant Valley Wine Co	1	7⅝	7⅝	8	200	6⅝ Jan	10 May
Pneumatic Scale common	10	—	—	—	—	19 May	27½ Jan
Polaris Mining Co	25c	7¾	7¼	8	2,000	6⅝ July	10⅝ Jan
Powdrell & Alexander common	2.50	20¾	20	21½	1,700	17¾ Mar	28½ May
Power Corp of Canada com	*	—	—	—	—	12¼ Mar	15¾ May
6% 1st preferred	100	—	—	—	—	100 July	100 July
Pratt & Lambert Co	*	47½	47½	50	300	44 Jan	60 Apr
Premier Gold Mining	1	1½	1½	1⅝	21,600	½ July	3⅛ Feb
Prentice-Hall Inc common	*	—	85	85	30	82 Jan	95 May
Pressed Metals of America	1	—	16½	16½	200	15 Jan	20¾ Jan
Producers Corp of Nevada	1	2½	1⅞	2⅜	39,400	1⅞ May	3 Feb
Prosperity Co class B	*	—	16¼	17	400	13½ Mar	18⅞ Apr
Providence Gas	*	—	—	—	—	8¾ July	10⅜ Jan
Public Service of Colorado—							
6% 1st preferred	100	—	—	—	—	106⅜ Jan	112 May
7% 1st preferred	100	—	112	112½	20	111½ Feb	122 Jun
Puget Sound Power & Light—							
$5 prior preferred	*	109¼	109¼	109¼	50	108 Mar	113¾ May
Puget Sound Pulp & Timber	*	—	—	—	—	23 Jan	27 Apr
Pyle-National Co common	5	—	18¾	18¾	125	18 Mar	23 Feb
Pyrene Manufacturing	10	16¼	16¼	17	700	15⅝ Jan	20¼ May
Q							
Quaker Oats common	*	110	110	112	440	103 Feb	114 Jun
6% preferred	100	173	173	175½	80	167½ Jan	189 Apr
Quebec Power Co	*	—	—	—	—	16 Jan	20 May
R							
Radio-Keith-Orpheum option warrants		8¼	7¾	8⅝	37,600	6¾ Jan	13 Apr
Railway & Light Securities							
Voting common	10	—	18¾	20½	800	18¾ July	24 Jan
Railway & Utility Investment A	1	—	—	—	—	2¾ Mar	4⅜ Feb
Rath Packing Co. common	10	—	31½	32¾	450	30¼ May	34 Feb
Raymond Concrete Pile common	*	37	36½	37½	500	36 Feb	44 Jun
$3 convertible preferred	*	—	—	—	—	55 Jan	59¾ Jun
Raytheon Manufacturing common	50c	16½	15⅜	17⅜	21,400	15⅜ July	29¼ Jan
Reed Roller Bit Co	*	29¼	29¼	30½	1,300	29¼ July	37½ Jan
Reliance Electric & Engineering	5	—	25½	26¼	275	25 May	34⅞ Jan
Rice Stix Dry Goods	*	—	38	39½	200	34 Feb	49 Jan
Richfield Oil Corp. warrants		3½	3¼	3¾	4,500	3⅛ Mar	4½ May
Richmond Radiator	1	—	8⅛	8⅞	2,900	8 Jan	13¼ Feb
Rio Grande Valley Gas Co—							
(Texas Corp) vtc	1	2⅜	2⅜	2⅝	8,100	2⅜ Jan	4⅜ Jan
Rochester Gas & Elec 4% pfd F	100	—	108½	108½	30	105⅝ Jan	110½ Mar
Roeser & Pendleton Inc	*	20	18¼	20	150	15 Apr	25⅞ Jun
Rolls Royce Ltd—							
Am dep rcts for ord reg	£1	—	—	—	—	—	—
Rome Cable Corp common	5	—	25⅝	25¾	200	22 Jan	30 Apr
Ronson Art Metal Works	5	54⅞	48	55⅛	1,900	22 Jan	59 Jun
Roosevelt Field Inc	5	7	6½	7	500	5¼ Mar	9½ May
Root Petroleum Co	1	9	8¾	9½	2,200	8¾ July	11⅞ Apr
Rotary Electric Steel Co	10	35⅜	33⅝	35½	1,100	30 Feb	44⅞ May
Royalite Oil Co Ltd	*	—	—	—	—	19¾ Jan	19¾ Jan
Russeks Fifth Ave	2½	—	31	38½	500	19½ Feb	43 Jun
Ryan Aeronautical Co	1	8	8	8⅝	4,300	7⅝ May	10⅛ Feb
Ryan Consolidated Petroleum	*	7¼	6½	7¼	1,200	5¼ Apr	8¼ Jun
Ryerson & Haynes common	1	6½	6½	6⅞	1,400	6 Jan	9⅞ Feb
S							
St Lawrence Corp Ltd	*	7⅛	6⅞	7½	3,100	6⅞ July	9⅛ Mar
Class A $2 conv pref	50	31⅝	29½	32¼	1,500	26 Feb	35¾ Jun
St Regis Paper common	5	12¾	12⅛	13⅜	23,800	9¼ Feb	15⅛ May
Salt Dome Oil Co	1	9	8⅝	9⅝	5,900	7¼ Mar	12¼ Jun
Samson United Corp common	1	5¾	5⅜	5⅞	2,200	5¾ July	10¼ Jan
Savoy Oil Co	5	—	3¾	4⅛	1,800	3⅛ Mar	5¼ July
Schiff Co common	*	—	37½	37⅞	400	33 Mar	42½ Apr
Schulte (D A) Inc common	1	7⅜	7	7½	10,200	6⅝ Jan	9½ Feb
Scovill Manufacturing	25	41	41	41¾	600	38¾ Mar	46½ Jun
Scullin Steel Co common	*	19	18	19⅛	1,600	17⅛ Feb	22 May
Securities Corp General	1	—	7	7	300	6¼ Mar	9⅛ Jan
Seeman Bros Inc	*	—	26	26¼	500	21¼ Feb	30¼ May
Segal Lock & Hardware	1	4⅜	4⅜	4⅝	15,900	4⅛ Jun	7 Jan
Selby Shoe Co	*	—	27½	28	200	25¼ May	30 July
Selected Industries Inc common	1	4⅝	4⅛	4⅞	10,700	3¾ Jan	7⅛ Feb
Convertible stock	5	26½	25	28	2,050	25 Mar	35¾ Feb
$5.50 prior stock	25	102¼	102¼	103	200	98 Jan	104½ May
Allotment certificates		—	—	—	—	100 Jan	111½ May
Semler (R B) Inc	1	18¾	18½	19	1,200	18½ July	29 Jan
Sentinel Radio Corp common	1	—	6¾	7	800	6¾ July	11⅜ Feb
Sentry Safety Control	1	2⅞	2¼	2⅞	2,700	2½ Jun	5¼ Jan
Serrick Corp class B	1	—	—	—	—	10 Jan	12¾ Jun
Seton Leather common	*	—	14⅛	14½	200	14 Apr	16⅝ Jan
Shattuck Denn Mining	5	6½	5½	7	5,100	5½ July	10¾ Jan
Shawinigan Water & Power	*	—	22¾	23⅛	700	19⅜ Jan	24½ Mar
Sheller Mfg Co	1	—	15½	16¾	400	15 May	19¾ Jun
Sherwin-Williams common	25	139½	139½	143½	550	130 Jan	169¼ Apr
4% preferred	100	—	—	—	—	110 Apr	114¾ May
Sherwin-Williams of Canada	*	—	—	—	—	25¾ Jan	31¾ May
Sicks' Breweries Ltd	*	—	12½	12½	100	12½ July	13⅜ Jun
Silex Co common	*	19¼	19	19¾	600	19 Feb	24½ May
Simmons-Boardman Publications—							
$3 convertible preferred	*	—	45	46½	100	45 July	49½ Apr
Simplicity Pattern common	1	9⅞	9⅞	10¼	3,900	6½ Jan	12 Jun
Singer Manufacturing Co	100	300	300	304	590	300 July	374 Jan
Singer Manufacturing Co Ltd—							
Amer dep rcts ord regis	£1	6¼	5¾	6¼	300	5¾ July	7¾ Jan
Sioux City Gas & Elec Co—							
3.90% preferred	100	—	—	—	—	106 Feb	108 Feb
Smith (Howard) Paper Mills	*	—	—	—	—	—	—
Solar Aircraft Co	1	22¾	22	24	3,800	17¾ Jan	29⅝ May
Solar Manufacturing Co	1	10¼	9⅝	10¼	4,000	9½ July	15½ Jan
Sonotone Corp	1	4⅝	4¼	4¾	8,000	4¼ July	7¼ Feb
Soss Manufacturing common	1	11	10½	11½	1,100	10½ July	14¼ Jan
South Coast Corp common	1	—	6¼	6¾	300	6¼ July	10¼ Jan
South Penn Oil new common	12.50	34½	33½	34½	1,200	33½ July	35¾ July
Southwest Pa Pipe Line	10	—	38½	38½	30	31½ Jan	43 Mar
Southern California Edison—							
5% original preferred	25	—	51	51	20	44 Jan	51 Feb
6% preferred B	25	32	31⅞	32	200	30⅜ Apr	32½ Feb
5½% preferred series C	25	—	30¾	30⅞	300	29¾ Mar	31½ Jan
Southern New England Telephone	100	144	143½	144	50	140⅝ July	165 Jun
Southern Phosphate Co	10	—	15¼	16	600	11 Feb	17 July
Southern Pipe Line	10	—	9⅞	9⅞	100	9⅝ Mar	13⅞ Feb
Southland Royalty Co	5	18⅜	17¾	18½	2,500	14½ Feb	19⅞ May
Spencer Shoe Corp	*	9⅛	8⅞	9½	1,000	8⅞ July	12 Jan
Stahl-Meyer Inc	*	—	12	12	100	7½ Jan	16 Feb
Standard Brewing Co	2.78	—	2⅝	2⅞	2,000	2⅛ May	3⅝ Feb
Standard Cap & Seal common	1	33½	31⅜	35	3,350	31⅜ July	45½ Apr
Convertible preferred	10	34½	32½	34½	600	32½ July	45½ Apr
Standard Dredging Corp common	1	6¾	6½	7	1,000	6 Jan	8¾ Feb
$1.60 convertible preferred	20	—	—	—	—	24⅝ Jan	27¼ Feb
Standard Oil (Ky)	10	32¼	32	33¼	2,400	24¼ Feb	33½ July
Standard Power & Light	1	5½	5	5¾	16,100	3⅛ Jan	7⅞ May
Common class B	*	5⅜	5⅛	5⅞	800	3¼ Jan	7¾ May
Preferred	*	—	135	140	40	135 July	160 Jan
Standard Products Co	1	—	17½	17½	100	17⅜ July	23½ Jan
Standard Tube class B	1	5¾	5¾	6	900	5¾ July	9⅞ Jan
Starrett (The) Corp	1	8⅞	8⅜	9	2,400	7⅜ Jan	14¼ Feb
Steel Co of Canada	*	—	83⅝	84⅞	200	72¾ Jan	84⅞ July
Stein (A) & Co common	*	—	33	33⅝	650	27 July	33¾ July
Sterchi Bros Stores common	1	51½	50¼	52	700	24 Jan	53¼ Jun
Sterling Aluminum Products	1	27¼	26½	28¼	400	18 Jan	31 Apr
Sterling Brewers Inc	1	—	8⅜	8⅜	100	7⅝ Mar	10 Feb
Sterling Engine Co	1	5½	5¼	5¾	4,400	5¼ July	8⅞ Jan
Sterling Inc	1	20	19⅜	21¾	12,100	11¾ Mar	22⅞ Jun
Stetson (J B) Co common	*	21	21	22⅜	375	18⅛ Mar	25 Feb
Stinnes (Hugo) Corp	5	2⅛	2⅛	2¼	800	2 May	3⅞ Jan
Stroock (S) & Co common	*	40	38	40½	450	32 Jan	49¾ Jun
Sunbeam Corp	*	—	39	41	500	x38 Mar	48 Jan
Sun Ray Drug Co	1	49½	48	51¾	700	28 Jan	62¼ May
Superior Portland Cement, Inc	*	28	26⅜	28	700	26 Mar	34¼ Jan
Swan Finch Oil Corp	15	—	—	—	—	14 Mar	26⅛ May
T							
Taggart Corp common	1	—	9¾	10¼	1,000	8¼ Mar	12⅝ May
Tampa Electric Co common	*	34¾	34⅜	34¾	500	32½ Mar	37 Jan
Technicolor Inc common	*	22¼	22	23¼	2,300	22 July	29 Apr
Texas Power & Light 7% pfd	100	—	118½	119¼	100	117½ Apr	122 Feb
Texon Oil & Land Co	2	9¾	9¼	9¾	2,000	8⅞ Mar	10⅞ May
Textron Inc	50c	22¼	21¼	24	9,500	17¼ Mar	26¾ July
Thew Shovel Co common	5	43¼	43¼	43¼	100	37 Mar	48 July
Tilo Roofing Inc	1	21	19	21⅛	2,000	16 Jan	26 Apr
Tishman Realty & Construction	1	20⅛	19¼	21	2,100	15½ Jan	22¼ July
Tobacco & Allied Stocks	*	—	—	—	—	64¾ Apr	72 May
Tobacco Product Exports	*	6½	6½	7	600	6½ July	9½ Jan
Tobacco Security Trust Co Ltd—							
Amer dep rcts ord regis		—	—	—	—	13 May	14⅝ Feb
Amer dep recs def reg	*	2¼	2⅛	2¼	700	2⅛ May	3¼ Feb
Todd Shipyards Corp	*	124	124	130	190	100 Jan	165 May
Toledo Edison 6% preferred	100	—	108	110	90	107½ July	112½ May
7% preferred	100	—	115	115	10	113⅝ Apr	116½ Jan
Tonopah Mining of Nevada	1	2½	2½	2¾	1,200	2½ July	4½ Feb
Trans Lux Corp	1	5⅝	5⅝	6	1,400	5⅝ July	9⅝ Feb
Transwestern Oil Co	10	68	65	68⅜	10,200	42 Feb	68½ July
Tri-Continental warrants		4	3⅝	4⅜	12,100	3⅝ July	5⅝ Feb
Trunz Inc	*	—	—	—	—	20 Jan	34 May
Tung-Sol Lamp Works	1	—	7⅞	9	1,200	7⅞ July	14⅛ Jan
80c convertible preferred	*	13½	13¼	13½	300	12⅜ July	17¾ Jan
U							
Udylite Corp	1	14	14	14½	2,000	11½ Mar	17⅜ Jun
Ulen Realization Corp	10c	3	3	3⅛	1,700	3 July	5¾ Jan
Unexcelled Chemical Corp	10	16⅛	15¾	17¾	4,500	8⅝ Mar	19½ July
Union Gas of Canada	*	10⅜	10⅛	10⅞	4,400	8¾ Mar	11⅞ July
Union Investment Co	*	—	—	—	—	7¾ Jan	8⅝ Feb
Union Stk Yds of Omaha	100	—	—	—	—	59 Feb	63¾ Apr
United Aircraft Products	1	19	18¼	20¼	2,200	18¼ July	29½ Jan
United Chemicals common	*	—	—	—	—	27 Mar	34½ May
United Corp warrants		1¼	1⅛	1¼	31,900	1 Jan	2½ Jan
United Elastic Corp	*	45¾	45¾	47	450	32 Feb	60 May
United Gas Corp common	10	18	17¾	18¼	3,800	15 Jan	21⅛ Apr
United Light & Railways	7	30	28¼	31⅛	12,800	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		—	—	—	—	8¼ Jan	9⅝ Feb
United NJ RR & Canal	100	—	—	—	—	284 Jan	293 May
United Profit Sharing	25c	—	2	2⅜	1,000	2 July	4¾ Jan
10% preferred	10	—	8¼	9	250	8¼ July	12½ Jan

For footnotes see page 581.

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NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JULY 26

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
United Shoe Machinery common	25	80¾	80⅛	82	1,775	78¾ Jan	84⅞ Apr
Preferred	25	46¾	46½	47½	70	46½ Jan	49¼ July
United Specialties common	1	--	17½	17½	200	17½ July	24⅞ Apr
U S Foil Co class B	1	23⅞	23⅛	24½	6,800	18⅛ Jan	30½ Jun
U S Graphite common	5	--	15¼	15½	250	15 Mar	17⅞ Feb
U S and International Securities	*	4¼	4	4½	5,100	3¾ Jan	7¼ Jan
$5 1st preferred with warrants	*	97⅞	96	98	225	89 Mar	98¼ July
U S Radiator common	1	17	15⅜	17	1,800	12½ Feb	20⅞ May
U S Rubber Reclaiming	*	--	5¾	6⅜	400	4½ Feb	8½ May
United Stores common	50c	4⅝	4	4⅝	2,500	4 July	7⅞ Jan
United Wallpaper, Inc	2	--	--	--	--	9 Jan	12¾ Jun
Universal Consolidated Oil	10	--	--	--	--	22 Feb	27 Apr
Universal Insurance	10	--	--	--	--	24¼ Jan	28 Feb
Universal Products Co new com	10	29¼	29	32	350	29 July	32½ July
Utah-Idaho Sugar	5	5½	5⅜	5¾	5,200	5⅜ Jan	7½ Jan
Utah Power & Light common	*	23¼	23	23⅜	1,200	21 Feb	25⅛ Apr
Utility Equities common	10c	--	4	4⅛	900	4 Jan	5⅜ Feb
$5.50 priority stock	1	--	115	115	25	100 Jan	115 July
V							
Valspar Corp common	1	11⅛	11	11¼	2,200	10¼ Mar	13⅞ Jan
$4 convertible preferred	5	--	*113	116	170	109 Mar	145 Jan
Venezuelan Petroleum	1	8⅜	8	8¾	1,500	8 July	12¼ Jan
Venezuela Syndicate Inc	20c	--	3⅜	3½	500	3⅛ Jun	4¾ May
Vogt Manufacturing	*	--	--	--	--	15 Feb	24 Apr
W							
Waco Aircraft Co	*	5	5	5½	1,300	5 July	9⅝ Feb
Wagner Baking voting trust ctfs ext	*	--	15½	17¾	800	15½ July	19¾ Jun
7% preferred	100	--	--	--	--	111 May	114 Jan
Waitt & Bond class A	*	--	41¼	43½	250	30 Feb	44½ Jun
Class B	*	--	6¾	7½	300	6½ Feb	10¾ Mar
Waltham Watch Co	1	16¾	16½	18	1,700	16½ July	24¼ May
Ward Baking Co warrants		7½	7¼	8¾	4,450	5⅛ Feb	9⅛ Jun
Warner Aircraft Corp	1	--	4	4½	1,000	4 Puly	7 May
Wayne Knitting Mills	5	34	31½	35	2,100	31½ July	70 Apr
Wentworth Manufacturing	1.25	--	9¾	10⅝	1,700	8¾ Jan	11⅞ July
West Texas Utilities $6 preferred	*	--	--	--	--	112 May	115 Apr
West Va Coal & Coke	5	13	13	13⅞	900	12¼ Mar	16⅝ Apr
Western Maryland Ry 7% 1st pfd	100	--	--	--	--	140 Feb	155 Feb
Western Tablet & Stationery com	*	34	34	34	50	33½ Feb	40½ Apr
Westmoreland Coal	20	30¾	30¼	33	875	30¼ July	49 Mar
Westmoreland Inc	10	21	20	21	125	19¼ Jun	24½ Feb
Weyenberg Shoe Mfg	1	--	19⅝	19⅝	100	16¾ Feb	24 Jun
Whitman (Wm & Co	1	40⅞	40	42¾	600	34 Apr	55 Jan
Wichita River Oil Corp	10	--	22¼	22¼	100	21½ Apr	29 Jan
Williams (R C) & Co	*	32	31¼	33½	300	20 Feb	38 Jun
Willson Products Inc	1	--	22¾	26	725	18 Jan	33 Apr
Wilson Brothers common	1	11	10⅛	11⅛	1,500	10⅛ July	15 Jun
5% preferred w w	25	27	26¾	27	225	26¾ July	31 Jun
Winnipeg Elec common B	*	--	13⅞	14¼	400	12⅛ Mar	20 May
Wisconsin P & L 4½% pfd	100	--	--	--	--	110 Apr	112 Apr
Wolverine Portland Cement	10	--	9¾	9¾	100	8¾ Jan	11⅞ Jun
Woodall Industries Inc	2	13½	13¼	13½	200	13 Apr	17½ Jan
Woodley Petroleum	1	--	13¼	14	300	10⅞ Feb	16 Apr
Woolworth (F W) Ltd—							
American deposit receipts	5s	--	15	15⅛	1,000	15 July	17¼ Mar
6% preference	£1	--	--	--	--	7 Feb	7 Feb
Wright Hargreaves Ltd	*	4	3⅞	4⅛	8,600	3⅞ July	6¼ Feb

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 Low	Week's Range or Friday's Bid & Asked High	Bonds Sold No.	Range for January 1 Low	Range for January 1 High
Interstate Power 5s 1957	J-J	--	--	101⅞	102⅛	29	100⅜	103½
Debenture 6s 1952	J-J	100¼	100	100	100⅜	46	95¼	101½
ΔItalian Superpower 6s 1963	J-J	--	--	*40	48	--	44½	55½
Kansas Electric Power 3½s 1966	J-D	--	--	105¼	105¼	1	104⅝	105¼
Kansas Gas & Electric 6s 2022	M-S	--	--	*114¼	--	--	113	115¼
Kansas Power & Light 3½s 1969	J-J	--	--	109¾	109¾	1	109	111⅛
Kentucky Utilities 4s 1970	J-J	--	--	106	106⅞	5	105⅝	107
McCord Corp deb 4½s 1956	F-A	--	--	*103	104	--	102¾	104
Midland Valley RR—								
Extended at 4% to 1963	A-O	--	--	70	70	1	69⅝	78
Milwaukee Gas Light 4½s 1967	M-S	105¼	--	105¼	105½	4	105	108½
Nebraska Power 4½s 1981	J-D	106¾	--	106¾	106¾	1	105½	108½
6s series A 2022	M-S	--	--	114¼	114¼	9	111	115
New Amsterdam Gas 5s 1948	J-J	--	--	*105¼	--	--	105	105¼
New Eng Gas & El Assn 5s 1947	M-S	100	--	99¾	100⅛	47	98⅞	101¾
5s 1948	J-D	100	--	99	100½	16	98¾	101½
Conv deb 5s 1950	M-N	100	--	99	100⅜	46	99	101⅞
New England Power 3¼s 1961	M-N	--	--	*105¼	--	--	105¼	108⅝
New England Power Assn 5s 1948	A-O	102¼	--	102¼	102¼	12	100¾	105
Debenture 5½s 1954	--	102⅛	--	102⅛	103¼	19	102	105⅜
N Y State Elec & Gas 3¾s 1964	M-N	--	--	*107	--	--	106½	107⅛
N Y & Westchester Ltg 4s 2004	J-J	--	--	103	103	3	101¼	103½
North Continental Utility Corp—								
Δ5½s series A (part paid) 1948	J-J	--	--	*9	11	--	45¼	47
Ohio Power 1st mtge 3¼s 1968	A-O	--	--	108¾	108⅞	5	107	109¼
1st mtge 3s 1971	A-O	--	--	107½	107½	25	106	109¼
Pacific Power & Light 5s 1955	F-A	102½	--	102½	103	8	102½	106½
Park Lexington 1st mtge 3s 1964	J-J	--	--	*87	95	--	81	91
Pennsylvania Water & Power 3¼s 1964	J-D	--	--	*107	--	--	105⅛	108
3¼s 1970	J-J	--	--	*108⅛	109	--	106½	109
Portland Gas & Coke Co—								
5s stamped extended 1950	J-J	--	--	--	--	--	99⅝	103
Power Corp (Can) 4½s B 1959	M-S	--	--	105¼	105½	4	105¼	107
Public Service Co of Colorado—								
1st mtge 3½s 1964	J-D	--	--	106½	106½	3	105¼	107½
Sinking fund deb 4s 1949	J-D	--	--	102⅛	102¼	3	101½	104
Public Service of New Jersey—								
6% perpetual certificates	M-N	170	--	169	170	54	160	172½
Queens Borough Gas & Electric—								
5½s series A 1952	A-O	106½	--	106½	107	4	105½	107
Safe Harbor Water 4½s 1979	J-D	--	--	*105½	106½	--	104½	108½
San Joaquin Lt & Pwr 6s B 1952	M-S	--	--	*	125½	--	125	126
ΔSchulte Real Estate 6s 1951	J-D	--	--	*115½	--	--	103	111½
Scullin Steel inc mtge 3s 1951	A-O	--	--	101½	101½	1	98½	101¾
Southern California Edison 3s 1965	M-S	107½	--	107½	107¾	11	107	108⅛
Southern California Gas 3¼s 1970	A-O	105⅛	--	105	105⅛	7	105	109
Southern Counties Gas (Calif)—								
1st mtge 3s 1971	J-J	--	--	*106	108	--	105	107¼
Southwestern Gas & Elec 3¼s 1970	F-A	--	--	*108½	--	--	108¼	108⅞
Spalding (A G) 5s 1989	M-N	--	--	*106⅛	--	--	104	106½
ΔStarrett Corp inc 5s 1950	A-O	--	--	89	89	9	78	96
Stinnes (Hugo) Corp—								
Δ7-4s 3d stamped 1946	J-J	--	--	*33	37½	--	36½	48
Stinnes (Hugo) Industries—								
Δ7-4s 2nd stamped 1946	A-O	--	--	*33	37	--	40	48
Toledo Edison 3½s 1968	J-J	--	--	106⅝	106⅝	1	105½	107¼
United Electric N J 4s 1949	J-D	--	--	*107¼	--	--	107¼	110
United Light & Power Co—								
1st lien & cons 5½s 1959	A-O	--	--	104½	105¼	5	103⅛	106
United Light & Railways (Maine)—								
6s series A 1952	F-A	--	--	106¼	106¼	2	106¼	109⅛
Utah Power & Light Co—								
Debenture 6s series A 2022	M-N	--	--	112	112½	5	112	116
Waldorf-Astoria Hotel—								
Δ5s income debs 1954	M-S	--	--	82¾	85¼	27	72½	91¼
Wash Water Power 3½s 1964	J-D	--	--	108½	108½	1	107½	110½
West Penn Electric 5s 2030	A-O	--	--	*109	110	--	108	108½
West Penn Traction 5s 1960	J-D	--	--	*125	126	--	122	126
Western Newspaper Union—								
6s conv s f debentures 1959	F-A	--	--	*106	--	--	101½	106½

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 Low	Week's Range or Friday's Bid & Asked High	Bonds Sold Low	Range Since January 1 Low	Range Since January 1 High
American Writing Paper 6s 1961	J-D	--	--	103	103	4	101⅛	104⅜
Appalachian Elec Pow 3¼s 1970	J-J	--	--	111	111⅛	6	109⅛	111¾
Appalachian Pow deb 6s 2024	A-O	122½	--	122½	122½	1	122½	124
Associated Elec 4½s 1953	J-J	102¾	--	102½	103⅜	34	101¾	104⅝
Assoc T & T deb 5½s A 1955	M-S	106	--	106	106	2	103¾	106
Atlantic City Elec 3¼s 1964	M-S	--	--	107	107	25	105	108
Bell Telephone of Canada—								
1st M 5s series B 1957	J-D	--	--	108	109	23	108	110½
5s series C 1960	M-N	--	--	117¼	117¼	1	115¼	119½
Bickford's Inc 6½s 1962	A-O	--	--	*112	113	--	113	115
Boston Edison 2¾s 1970	J-D	--	--	105¾	106¼	10	105	108¾
§ΔCentral States Electric 5s 1948	J-J	100	--	99	102	36	80¾	110¾
Δ5½s 1954	M-S	100	--	98½	104	100	82	112
§ΔChicago Rys 5s ctfs (part paid) 1927	M-S	64½	--	64½	64¾	13	64½	73
Cities Service 5s Jan 1966	M-S	--	--	104½	106½	9	104½	107¼
Conv deb 5s 1950	F-A	103½	--	103⅝	104	17	103	104¾
Debenture 5s 1958	A-O	--	--	105	105⅞	28	104¼	107½
Debenture 5s 1969	A-O	106⅝	--	105¼	106⅝	71	105	108¾
Consol Gas El Lt & Pr (Balt)—								
1st ref mtge 3s ser P 1969	J-D	--	--	*107¾	--	--	106	110
1st ref mtge 2¾s ser Q 1976	J-J	107¼	--	107¼	107¼	6	105	108¾
1st ref 2¾s series R 1981	--	106¼	--	106¼	106½	12	106¼	106½
Consolidated Gas (Balt City)—								
Gen mtge 4½s 1954	A-O	--	--	*121	--	--	120⅛	126
Delaware Lackawanna & Western RR—								
Lackawanna of N J Division—								
1st mtge 4s ser A 1993	M-S	71	--	70⅛	72½	44	70⅛	81¼
1st mtge 4s ser B 1993	M-S	40	--	40	40	9	39½	49½
Eastern Gas & Fuel 3½s 1965	J-J	--	--	107	107½	14	105	107½
Elmira Water Lt & RR 5s 1956	M-S	--	--	125½	125½	1	125¼	130
Finland Residential Mtge Bank—								
5s stamped 1961	--	--	--	*80⅝	82½	--	76	92
Gatineau Power 3¾s A 1969	A-O	--	--	104⅜	104⅜	5	104½	107
ΔGeneral Rayon Co 6s ser A 1948	J-D	--	--	*62½	--	--	60½	62½
Grand Trunk West 4s 1950	J-J	--	--	*106¾	--	--	107¼	109¼
Green Mountain Pow 3¾ 1963	J-D	--	--	*105½	--	--	104¾	105¾
Grocery Store Prod 6s 1953	J-D	--	--	--	--	--	101	102½
Guantanamo & West 6s 1958	J-J	--	--	73¾	73¾	1	71	75
Hygrade Food 6s ser A Jan 1949	A-O	--	--	*107	--	--	105½	108⅝
6s series B Jan 1949	A-O	--	--	*106¾	--	--	105	106¾
Indiana Service 5s 1950	J-J	103	--	103	103⅛	8	103	104
1st lien & ref 5s 1963	F-A	--	--	105⅛	105⅛	2	104	105½
Indianapolis P & L 3¼s 1970	M-N	--	--	105¾	105¾	1	105¾	108¾
§International Power Sec—								
Δ6½s series C 1955	J-D	--	--	*40	47¾	--	44	65
Δ6½s (Dec 1 1941 coup) 1955	--	--	--	--	--	--	44¼	59½
Δ7s series E 1957	F-A	--	--	*42	52	--	46	65
Δ7s (Aug 1941 coupon) 1957	--	45	--	45	45	5	45	60
Δ7s series F 1952	J-J	--	--	*42	52	--	46	63
Δ7s (July 1941 coupon) 1952	--	--	--	45⅛	45⅛	2	45⅛	60

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 Low	Week's Range or Friday's Bid & Asked High	Bonds Sold Low	Range Since January 1 Low	Range Since January 1 High
Agricultural Mortgage Bank (Col)—								
Δ20-year 7s April 1946	A-O	--	--	83½	83½	1	78½	83½
Δ20-year 7s Jan 1947	J-J	--	--	*83¼	--	--	80	80
Bogota (see Mortgage Bank of)								
ΔCauca Valley 7s 1948	J-D	--	--	30	30	1	26¼	31¼
Danish 5½s 1955	M-N	--	--	*98½	100	--	92½	99⅜
Extended 5s 1953	F-A	--	--	*94¼	100	--	89	97½
Danzig Port & Waterways—								
ΔExternal 6½s stamped 1952	J-J	--	--	*20	35	--	27	32
ΔLima City (Peru) 6½s stamped 1958	M-S	--	--	*19½	21½	--	20½	23½
Maranhao stamped (Plan A)								
Interest reduced to 2⅛s 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	--	--	*26½	--	--	20½	27½
Mortgage Bank of Denmark 5s 1972	J-D	--	--	*97½	99½	--	90	99½
Parana stamped (Plan A)								
Interest reduced to 2⅛s 2008	M-S	--	--	*38	42	--	37½	41
Rio de Janeiro stamped (Plan A)								
Interest reduced to 2% 2012	J-J	--	--	*40	42	--	37	44
ΔRussian Government 6½s 1919	J-D	--	--	6½	8	160	6½	14¼
Δ5½s 1921	J-J	7¾	--	7	7¾	80	7	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.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JULY 26

Baltimore 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
Arundel Corporation	*	27⅛	27	28	372	25 Jan	31¼ May
Balt Transit Co common v t c	*	11⅝	11	11⅝	499	4¾ Feb	13¾ May
Preferred vtc	100	46	45	46	110	28 Feb	55⅝ May
Fidelity & Deposit Co	20	181	181	181¼	47	168 Jan	181½ Jun
Fidelity & Guar Fire Corp	10	40	40	40	400	40 Jun	58 Jan
Finance Co of America new A	20	312½	312½	312½	1	300 Mar	312½ July
Mt Vernon-Woodbury Mills—							
Common	20	45¼	45¼	50	164	16½ Jan	58 May
6.75% cum prior pfd	100	110	110	110	18	98½ Mar	110 July
New Amsterdam Casualty	2	--	32	32	50	31¾ July	37 Jan
U S Fidelity & Guar	50	52	51	52	274	47 Jan	54 Apr
Bonds—							
Balt Transit Co 5s series A	1975	--	99	99½	$7,000	94 Jan	100 May

Boston 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 Agri Chemical Co	*	--	46⅝	47¾	40	38⅞ Mar	52⅞ Jun
American Sugar Refining com	100	--	49⅞	50⅜	80	19⅝ Mar	53⅜ Feb
American Tel & Tel	100	196⅛	195⅜	198⅛	1,889	185⅛ Feb	200⅜ Jun
American Woolen	*	56½	54⅜	58	330	30⅛ Jan	70⅜ Jun
Anaconda Copper	50	--	44⅝	46⅜	376	43⅜ Jan	51⅞ Feb
Bird & Son Inc	*	--	20½	21	160	20½ July	25⅜ May
Boston & Albany RR	100	141	140	143½	245	136 Jan	150 Apr
Boston Edison	25	52	51⅞	53¼	2,087	44 Mar	55 July
Boston Elevated Ry	100	80¼	79½	82½	735	79½ July	86¾ May
Boston Herald Traveler Corp	*	41⅛	41⅛	42½	135	37 Feb	45 Jun
Boston & Maine RR—							
7% prior preferred	100	60	59	60¼	280	59 July	91 Jan
5% class A 1st pfd stamped	100	11½	11	12	264	11 July	21 Jan
8% class B 1st pfd stamped	100	12	12	14	250	12 July	22¼ Jan
10% class D 1st pfd stamped	100	--	17	18	140	17 July	25 Jan
Boston Personal Prop Trust	*	17	16⅝	17½	600	16⅝ July	20¼ May
Calumet & Hecla	5	8⅞	8½	9	200	8¼ Jan	12⅞ Feb
Century Shares Trust	1	--	33.92	33.93	55	33.92 July	37.91 Jan
Cities Service	10	--	34¼	38⅛	72	26½ Feb	42 Jun
Conn & Passumpsic River RR—							
Preferred	100	123	123	123	9	123 July	125 July
East Boston Co	10	--	70c	70c	5	70c July	2.00 Feb
Eastern Gas & Fuel Associates—							
4½% prior preferred	100	101¼	100	102	150	99 Jan	104½ May
6% preferred	100	--	78½	78½	50	70 Feb	91¾ May
Eastern Mass Street Ry—							
Common	100	6	6	6	30	5¾ Mar	8¾ Apr
6% 1st pfd series A	100	115½	115	115½	16	103½ Feb	120 Jun
6% preferred B	100	--	140	142	25	115 Jan	145 Jun
5% pfd adjustment	100	43	43	43	55	30½ Jan	47 Apr
Eastern SS Lines Inc common	*	--	19⅛	19⅛	100	18½ Apr	25 Jan
Economy Grocery Stores	*	--	40	40	25	25 Jan	40 July
Employers Group Assoc	*	--	35½	36	70	35½ Jun	46 Feb
Engineers Public Service	1	--	32⅛	32⅛	50	32⅛ July	41⅜ Apr
First National Stores	*	59⅞	57⅛	60⅛	561	54⅞ Jan	70⅝ May
General Capital Corp	1	--	47.40	47.40	66	46.30 Mar	52.15 May
General Electric	*	--	44⅞	46⅜	1,592	44⅞ Feb	51⅝ Feb
Gilchrist Co	*	--	25	26½	35	20 Jan	26½ July
Gillette Safety Razor Co	*	37	33⅛	37⅛	1,337	22½ Jan	42⅞ Apr
Hathaway Bakeries class A	*	--	40	42	70	10½ Feb	42¼ July
Class B	*	4⅛	4⅛	4¼	1,200	1⅝ Jan	4½ Jun
Isle Royale Copper	15	3⅛	3⅛	3⅛	365	3 Jan	4⅝ Feb
Kennecott Copper	*	--	52¾	56⅛	286	48 Jan	60⅛ Apr
Lamson Corp (Del) 6% pfd	50	--	48	48	20	46 Jan	49 Jun
Loew's Boston Theatres	25	--	18	18	41	18 July	22½ Feb
Maine Central RR 5% pfd	100	43	43	46⅛	200	43 July	56⅜ Jan
Mass Util Associates vtc	1	--	2⅝	2⅝	100	2⅝ July	4 Feb
Mathieson Alkali Works	*	--	35⅝	36⅛	30	29⅛ Feb	37⅝ May
Mergenthaler Linotype	*	64	64	64	24	64 July	79⅞ Apr
Narragansett Rac'g Assn Inc	1	22¾	22½	23½	560	17 Jan	30 Apr
Nash-Kelvinator	5	20¾	19¾	20¾	387	19¾ July	25⅜ Jan
National Service Cos	1	71c	70c	75c	2,040	70c July	1¾ Jan
National Tunnel & Mines Co	1	--	2⅝	2⅝	100	2⅝ July	2⅝ July
New England Gas & Elec Assn—							
5½% preferred	*	--	125	125¼	100	76 Jan	132 Mar
New England Tel & Tel	100	136	134½	136½	100	127 Feb	136½ Jun
North Butte Mining	2.50	1¼	1¼	1¼	2,100	75c Jan	2¼ Feb
Northern RR (N H)	100	--	137	137	5	135 July	143 May
Old Colony RR	100	8	7¾	8	442	3 Jan	16 Apr
Pacific Mills common	*	37⅝	35⅛	39⅛	275	35⅛ July	47⅞ Apr
Pennsylvania RR	50	39⅝	38	40	1,386	38 July	47½ Feb
Quincy Mining Co	25	--	3½	3⅞	95	3⅜ Jan	6⅞ Feb
Reece Corp	*	--	15½	15¾	200	14½ Mar	17½ Jan
Reece Folding Machine	10	--	2⅜	2½	400	1⅞ Apr	4 Jan
Shawmut Association	*	15⅝	15⅝	16¼	180	15⅝ July	19⅛ Feb
Stone & Webster Inc	*	19½	18⅛	19⅞	453	18⅛ July	23¾ Apr
Suburban Elec Securities $4 2nd pfd	*	--	118	118	12	113 May	118 July
Torrington Co	*	40¼	40	42	138	39 Mar	46 Jun
Union Twist Drill	5	--	48	49	185	38⅛ Jan	52¾ Jun
United Fruit Co	*	50¼	49⅞	51¾	4,747	49⅞ July	53½ July
United-Rexall Drug Inc	5	15⅜	15	16	375	14½ Jun	18½ May
United Shoe Mach common	25	80½	80¼	81⅜	625	78½ Jan	85 Apr
U S Rubber	10	--	69⅞	73⅝	262	64⅜ Mar	79⅞ May
U S Smelting Ref & Min	50	--	61⅝	63½	90	60⅞ July	83⅝ Feb
Venezuela Holding Corp	1	--	1⅜	1⅜	50	1⅛ Mar	2⅛ Jan
Waldorf System Inc	*	--	20⅝	20⅞	177	18 Jan	23⅝ Jun
Warren (S D) Co	*	--	59	60	55	49⅛ Feb	66 May
Westinghouse Electric Corp	12½	--	30⅝	32⅛	438	30⅝ July	39¾ Jan

Chicago 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
Adams (J D) Mfg common	*	--	19¾	19¾	100	17¾ Jan	20 May
Admiral Corp common	1	13¾	13⅝	14	600	13⅝ July	20¼ Jan
Advanced Alum Castings	5	9⅝	9¼	9⅞	850	9¼ July	13¼ Jan
Aetna Ball Bearing common	*	--	11¾	11¾	100	10¾ Jan	14⅞ Feb
Allied Laboratories common	*	--	19½	19½	50	19 Mar	25⅛ May
American Public Service pfd	100	--	126	126	20	124¾ Jun	134 Feb
Armour & Co common	5	15¾	15⅛	16¼	2,010	12⅝ Jan	18½ May
Asbestos Mfg Co common	1	4¼	4¼	4¾	1,650	4¼ July	7½ Feb
Athey Products capital	4	16	15	16	800	15 Mar	20¼ Jun
Automatic Washer common	3	--	5½	6	300	5½ July	8⅞ Jan
Aviation Corp (Delaware)	3	9½	9⅛	9⅝	2,300	9⅛ July	14¼ Feb
Barber Co (W H) common	1	--	25	25	100	24 Jun	25½ Jan
Belden Mfg Co common	10	21¾	20½	21⅞	750	20½ July	26¾ Jan
Rights w i		1	⅞	1⅛	10,650	⅞ July	1¼ July
Berghoff Brewing Corp	1	--	15	15⅜	700	12⅞ Mar	17¾ Feb
Binks Mfg Co capital	1	29	27¾	30¼	3,100	20⅛ Jan	30½ July
Borg (George W) Corp		--	16	17½	900	15¼ Jan	22 Feb
Borg-Warner Corp common	5	--	47½	47½	100	46¼ Feb	59¾ May
Brach & Sons (E J) capital	*	53½	53½	53½	50	40½ Mar	66 May
Brown Fence & Wire common	1	--	12	13	600	9⅝ Jan	17 Jun
Bruce Co (E L) common	5	--	45	48	150	39 Mar	51 May
Burd Piston Ring common	1	--	17	17½	350	10¾ Jan	20⅜ Jun
Burton-Dixie Corp	13½	--	22	23	350	22 Apr	27⅛ Jan
Butler Brothers	10	33½	31¼	33¾	700	25½ Jan	39 May
Castle & Co (A M) common	10	--	48	49½	300	33½ Jan	50½ Apr
Central Illinois Pub Serv $6 pfd	*	--	110	111	140	x107 Feb	113 Jan
Central Ill Secur Corp common	1	3⅞	3⅞	4	850	3⅞ Mar	5¾ Feb
Convertible pfd	*	--	21¼	21¼	200	21 Jan	25 Feb
Central S W Util common	50c	11¾	11	12	1,900	10¼ Jan	15⅛ May
Preferred	*	208	208	210½	3,320	184 Jan	211 July
Central States Power & Light pfd	*	--	12	12½	120	12 July	17¾ Jun
Cherry Burrell Corp common	5	--	25½	27	150	20 Jan	28½ Jun
Chicago Corp common	1	--	12½	13⅝	1,700	8⅜ Feb	14⅝ Jun
Convertible preferred	*	65⅛	65	65¼	450	59 Jan	65¾ May
Chicago & Southern Air Lines	*	19¾	19¾	20	3,850	19¾ July	27½ May
Chrysler Corp common	5	--	117	117	100	117 July	140 Jan
Club Aluminum Products Co com	*	x13½	x13½	14½	200	7⅞ Jan	20 Apr
Coleman (The) Co Inc	5	--	21½	21½	100	18¼ Feb	25½ Jan
Commonwealth Edison common	25	34¾	34⅝	35⅜	1,300	31¼ Feb	36 Apr
Consolidated Biscuit common	1	24	23	25	2,700	17 Feb	25 Jan
Consumers Co vtc partic pfd	50	--	50	50	10	45 Jan	52 Apr
Decker (Alf) & Cohn Inc com	10	33	33	35¼	450	23 Jan	36½ Jun
Dodge Mfg Corp common new	10	13⅞	13	14½	1,300	12 Apr	16⅞ Jun
Domestic Industries Inc class A	1	--	4¾	5	550	4¾ July	8⅜ Feb
Electric Household Util Corp	5	26¾	26	27	1,350	21½ Jan	34 May
Elgin Nat Watch Co new	15	23½	22¾	23½	350	22¾ July	30½ Apr
Fitz Simons & Connell Dredge & Dock Co common	*	15½	15	16⅛	350	15 July	18 Feb
Flour Mills of America Inc	5	10½	10¼	10⅝	950	8¼ May	12¼ Jun
Four-Wheel Drive Auto	10	12¾	12¾	13⅛	600	12¾ July	27 Feb
Fox (Peter) Brewing common	1¼	43½	42	44	350	27¾ Apr	49½ July
General Candy class A	5	--	24	24	50	19 Jan	25¾ Jun
General Finance Corp common	1	--	13⅞	13⅞	100	12½ Jan	16½ Feb
Preferred	10	--	10	10	200	9⅝ Jun	14 May
General Motors Corp common	10	64¾	64¾	67	1,100	64¾ July	79⅞ Feb
Gibson Refrigerator Co common	1	10	9¾	10	850	9⅝ July	14¾ Jan
Gillette Safety Razor common	*	36	33	36	500	24⅜ Jan	42½ Apr
Goldblatt Bros Inc common	*	24½	24½	25¾	1,300	17 Feb	30¼ Jun
Goodyear Tire & Rubber common	*	63¼	63¼	63¼	100	63¼ July	71 Mar
Gossard Co (H W) common	*	22½	22½	22½	150	21 Jun	27 Apr
Great Lakes D & D common	*	21¼	20⅞	21¾	1,550	20⅞ July	25⅝ Jan
Harnischfeger Corp common	10	--	27¾	28	100	20¾ Jan	38 Jun
Heileman Brewing Co G capital	1	20¾	20¾	23¼	700	17⅞ Apr	24¾ Feb
Hein Werner Motor Parts	8	--	27	27	50	16¼ Jan	33 May
Hibb Spencer Bartlett common	25	--	65	67	60	55⅝ Jan	75 Jun
Illinois Brick Co capital	10	--	20¾	23	300	17¼ Feb	25½ May
Indep Pneum Tool (new)	*	24	23½	25¾	1,300	23½ July	26½ July
Indiana Steel Prod common	1	21	21	22	400	13 Jan	30 May
Warrants		--	14	14	80	6 Jan	21½ May
Interstate Power $6 pfd	*	--	40	40	10	27 Mar	58½ May
Katz Drug Co common	1	21½	20¼	21½	750	14¾ Jan	23¼ July
Kellogg Switchboard common	*	13	12½	13½	1,150	12½ Jan	15½ Mar
Leath & Co common	*	35	34	35½	400	19 Jan	41 May
Cumulative preferred	*	--	50¾	51	90	46 Jan	51½ Jun
Libby McNeil & Libby common	7	13	12¼	13⅛	1,400	11⅞ Jan	15⅛ Apr
Lincoln Printing Co common	1	29	28½	32	600	11¼ Mar	35½ May
Lindsay Light & Chemical com	*	34	33½	35	1,950	13 Jan	38½ Apr
McWilliams Dredging Co com	*	--	18	18	50	16⅜ Jan	22 Mar
Marshall Field & Co common	*	--	42	45	600	39¼ Feb	57⅞ Apr
4¼% preferred	100	--	111	111	30	109 Jan	111½ Mar
Mickelberry's Food Prod com	1	23⅞	22	23⅞	950	20 Apr	23⅞ July
Middle West Corp capital	5	24⅝	23½	25⅝	1,700	20½ Jan	31⅞ May
Miller & Hart Inc common vtc		--	9	9¾	1,550	5⅝ Jan	11¼ May
$1 prior preferred	10	17	17	17¾	350	14¾ Jan	19 May
Minneapolis Brewing Co common	1	--	19½	19½	50	14⅜ May	19½ July
Modine Mfg common	*	44½	44½	48	150	44½ July	51 May
Monroe Chemical Co common	*	--	8	8¼	450	6¼ Jan	9 Jun
Montgomery Ward & Co common	*	--	72½	75½	400	72½ July	103 May
Rights		5½	5½	6¼	4,300	5½ July	6⅝ July
Muskegon Mot Spec class A	*	--	33¼	33¼	100	31 May	36 Feb
National Standard common	10	--	43	45	300	41¼ Feb	50 Jan
North American Car common	20	30	30	30½	200	19½ Mar	37 May
Northern Ill Corp common	*	--	14¼	14½	300	14 Jan	16½ Jan
Northwest Bancorp common	*	--	27½	27½	300	25½ Jun	32 Feb
Nunn Bush Shoe common	2½	--	26½	28	170	23⅝ Jan	29½ Jun
Oak Mfg common	1	11	11	12	5,450	10¼ Apr	14 May
Parker Pen Co (The) common new	25	52	52	52	50	40 Feb	65 May
Peabody Coal Co class B com	5	10¾	10½	11⅝	1,550	8½ Mar	16 May
6% preferred	100	112½	112	112½	60	108¼ Jan	127 May
Penn Elec Switch class A	10	22⅝	22⅝	23½	200	22¼ Apr	24½ Feb
Pennsylvania RR capital	50	--	37⅞	39¾	700	37⅞ July	47⅞ Feb
Perfect Circle (The) Co	*	--	52	52	50	47½ Jun	52 July
Public Service Colo		--	38¾	38¾	100	38¾ July	38¾ July
Quaker Oats Co common	*	110	110	110	50	102½ Jan	114 July
Rath Packing common	10	--	32¼	32½	160	30⅞ Mar	33½ Jan
Sangamo Electric Co common	*	32	30	32	200	28 Mar	37 May
Schwitzer Cummins capital	1	--	18⅞	18⅞	100	18½ Mar	24½ Jan
Sears Roebuck & Co capital	*	42¼	41¾	43⅛	1,900	36 Jan	49½ Apr
Serrick Corp class B common	1	10	10	10¼	150	9½ Jan	12½ Jan
Shellmar Prod Corp common	*	32	31	34½	1,700	31 July	37¾ July
Sinclair Oil Corp	*	18½	17¾	18½	1,400	16⅞ Apr	20¾ Jan
South Bend Lathe Works cap	5	53	52	55	850	33 Mar	55 July
Spiegel Inc common	2	23½	23⅜	24⅝	1,400	21 Feb	39¾ Apr
Rights w i		--	¼	½	29,900	⅛ July	⅞ July
St Louis Nat Stockyards cap	*	42	40	42	410	35¾ Apr	45 Jan
Standard Dredge common	1	--	6⅜	6¾	600	6 Jan	8¾ Feb
Standard Forgings common	1	13	12⅝	14	850	12½ July	17⅛ Mar
Standard Oil of Ind capital	10	47	45	47¼	500	37¼ Feb	49⅛ May
Storkline Fur Corp common	10	--	26	27½	150	21 Jan	36 Jun
Sunbeam Corp common	*	--	41⅛	41⅛	100	38 Mar	45 July
Sundstrand Machine Tool common	5	29⅞	28¾	31	1,150	18½ Feb	34½ July
Swift & Co capital	25	38⅛	38⅛	39	600	37⅜ Jan	41 Feb
Trane Co (The) common	6	--	32	33	100	25½ Jan	40 May
208 South La Salle Street Corp com	*	59	59	60	80	51½ Jan	61½ May
United Light & Rys w i		--	28¾	28¾	100	25½ Feb	37¼ May
U S Steel common	*	--	87	88½	500	79⅞ Jan	97¼ Feb

For footnotes see page 589.

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JULY 26

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
Westinghouse Elec & Mfg—							
Common	12½	32	31⅝	32	800	31⅝ July	39⅛ Jan
Wisconsin Bankshares common		--	15	15¼	900	15 Jun	19 Jan
Yates-American Machine capital	5	10½	10	11½	350	10 Mar	13⅞ May
Unlisted Stocks—							
Alleghany Corp	1	--	5⅝	5¾	400	5⅝ July	7½ Apr
American Radiator & St San com		19	18⅜	19	400	18 Jan	23 Feb
American Rolling Mill	10	--	--	--	--	31⅜ Apr	40⅜ July
Anaconda Copper Mining		--	44½	46⅛	400	43⅜ Jan	51¾ Feb
Atch Top & Santa Fe Ry com	100	--	--	--	--	104 Jan	110 Jan
American Steel Corp common	*	--	--	--	--	94¼ Jan	106 Jan
Certain-teed Products	1	--	21½	23¾	700	18¼ Apr	25½ July
Columbia Gas & Electric	*	--	10⅝	11⅛	500	10⅝ July	13¾ May
Continental Motors	1	16	15¼	16⅝	500	15¼ July	20⅛ Apr
Curtiss-Wright	1	7⅜	7⅛	7½	500	7 Apr	12⅛ Feb
Farnsworth Television & Radio	1	--	--	--	--	14 July	16⅛ Apr
General Electric	*	46½	45⅛	46¾	1,100	45⅛ May	51¾ Feb
Graham-Paige Motors	1	10⅛	9¾	10¼	1,150	9¾ July	13¼ Jun
Interlake Iron Corp common	*	15⅞	15⅜	15⅞	400	13¾ Jan	20¼ Feb
Laclede Gas Light	4	--	7	7¼	1,000	7 July	8¾ May
Martin (Glenn L) Co common	1	--	39¼	39¼	100	38¾ Feb	44 Jan
Nash-Kelvinator Corp	5	20⅝	19⅞	21⅛	1,000	19⅞ July	25⅛ Jan
New York Central RR capital	*	--	22⅛	23⅞	1,100	22⅛ July	35 Jan
North American Co	10	--	32½	33¼	700	32½ July	37 Apr
Packard Motor Car	*	8⅞	8⅝	9⅛	3,400	8⅝ July	10¾ May
Pan Amer Airways Corp	2½	17½	17½	18	300	17¼ July	32 Apr
Paramount Pictures Inc new	1	--	33⅞	33⅞	100	33⅞ July	33⅞ July
Pepsi Cola Co	33⅓	--	30½	30½	200	30½ July	37⅞ July
Pullman Incorporated	*	--	--	--	--	56½ Feb	67 Feb
Pure Oil Co (The) common	*	--	24⅝	26¼	500	20 Feb	28⅜ May
Radio Corp of America common	*	13⅜	13¼	14	1,400	13¼ July	19 Jan
Radio-Keith-Orpheum	1	--	20	20¼	500	20 July	28 Apr
Republic Steel Corp common	*	--	34	36½	800	30 Jan	40½ July
Socony Vacuum Oil Co Inc	15	17½	17¼	17¾	2,700	16 Apr	18⅞ Jun
Standard Brands common	*	--	--	--	--	--	--
Standard Oil of N J	25	--	76¼	77⅜	250	62⅞ Feb	78½ May
Standard Steel Spring	1	--	18	18	300	18 July	22⅜ May
Stand Oil of Indiana	1	--	--	--	--	27½ Feb	38½ July
Sunray Oil Corp	1	--	10½	11	810	9 Apr	14 May
United Corp	*	5⅛	4⅞	5⅛	1,000	4⅞ July	6¾ May
U S Rubber Co common	50	--	--	--	--	66¼ Jan	86¼ Apr
Wilson & Co common	*	--	17½	18	300	17 Apr	20⅞ July
Bonds—							
Flour Mills of America Inc—							
4% income conv sub notes	1960	203	203	203	$1,000	192 Mar	240 Jun

Cincinnati 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 Laundry Machinery	20	--	41⅞	42¾	120	40¾ Mar	46¼ Jan
Carthage Mills	*	--	65⅛	65⅛	15	45 Jun	65⅛ July
Champion Paper & Fibre	*	--	52⅜	52⅜	20	47⅜ Feb	65 May
Churngold	*	--	18⅛	18⅛	7	12¾ Jan	18⅛ July
Cincinnati Ball Crank	5	--	10	10	70	5¾ Mar	13¼ May
Cincinnati Gas & Elec pfd	100	109½	109½	110⅛	8	109½ Jun	115 Feb
Cincinnati Street	50	17	16½	17	406	14 Jan	20 May
Cincinnati Telephone	50	104¾	104¼	105	154	89 Mar	106 May
Cincinnati Union Stock Yards	*	--	14½	14½	4	10½ Apr	15 July
Cooley Corp	*	--	29	29	10	29 July	38⅝ Feb
Dayton & Michigan pfd	*	99	99	99	18	99 Jun	100¾ Feb
Eagle-Picher	10	24⅞	24⅜	24⅞	70	19⅛ Feb	29⅛ May
Early & Daniel	*	--	132	132	52	80¼ Jan	145 Jun
Gibson Art	*	--	63¾	65½	98	57 Jan	70 Mar
Hobart class A	*	--	53¼	55	146	53¼ July	56½ May
Kahn pfd	50	--	52¼	52¼	25	49 Mar	52¼ July
Kroger	*	55⅛	55	56⅛	146	44⅞ Jan	65½ May
Little Miami Gtd	50	121½	121½	121½	75	118¾ Jan	121½ May
Ludlow Typewriter	*	--	32	32	50	28½ Jan	34½ Jan
Meteor Motors	*	--	13	13	30	11½ Apr	14 Apr
Procter & Gamble	*	63⅝	63⅜	64⅞	597	61⅞ Feb	71 Apr
Randall class A	*	--	29¼	29¼	20	29 Jan	31 May
Class B	*	--	5¾	5¾	16	5¾ May	8½ Feb
U S Playing Card	10	55	54	55	706	62⅛ May	83¼ Mar
U S Printing pfd	50	--	52½	53	23	50 Jan	53¼ Mar
Western Bank	10	--	13	13	63	12 Jan	13½ Feb
Unlisted—							
American Rolling Mill	25	37½	35⅞	37½	125	27¾ Jan	40⅜ July
Cities Service		34¾	34½	37¾	100	26¾ Mar	41⅝ Jun
City Ice & Fuel	*	--	34⅜	34⅝	113	28⅞ Jan	42 May
Columbia Gas	*	10⅞	10½	11⅜	750	9¾ Jan	14 Jan
General Motors	10	65	65	68¾	275	68 July	80 Jan
Standard Brands	*	44⅞	44⅝	47⅝	88	41⅞ Feb	53⅞ May

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
Akron Brass Manufacturing	50c	--	6⅞	7½	225	6⅞ July	9¼ Jun
American Coach & Body	5	20	20	20¼	300	16½ Mar	25¾ May
American Tel & Tel	100	--	a196½	a198⅛	79	185¼ Feb	200¼ Jun
Brewing Corp of America	15	--	a88⅞	a88⅞	20	72 Jan	91 May
City Ice & Fuel	*	--	34⅜	34⅜	211	28½ Jan	44½ May
Clark Controller	10	--	a25¼	a25¼	20	25 July	32 Jan
Cleve Cliffs Iron pfd	*	--	104	104¼	97	96 Feb	104¼ July
Cleveland Graphite Bronze (Un)	1	--	a64⅛	a65⅛	60	57⅞ Jan	77 May
Cliffs Corp	5	28¼	28	29½	1,091	26¼ Jan	34⅛ Feb
Eaton Manufacturing	4	--	a56⅜	a56⅜	20	55⅜ July	71 Feb
Electric Controller	*	--	69	69	190	65 Feb	75 Apr
Erie Railroad (Un)	*	--	a15⅞	a16	170	15 July	23⅛ Jan
General Electric (Un)	*	--	a45¼	a45½	172	45 Jan	52 Feb
General Motors	10	--	a65½	a67⅞	163	65½ July	80⅜ Jan

For footnotes see page 589.

STOCKS—	Par	Last Sale Price	Range for Week Shares Low	Range for Week Shares High	Range for Week Shares	Range since January 1 Low	Range since January 1 High
General Tire & Rubber common	5	--	a47⅞	a51⅞	75	37½ Feb	60 Jun
Glidden Co com (Un)	*	--	a44¾	a48⅛	110	36¾ Jan	56¼ Jun
Goodyear Tire & Rubber common	*	--	a62⅜	a62⅞	56	58⅝ Jan	77 Apr
Gray Drug Stores	*	--	28¼	29	325	22⅛ Jan	32¾ May
Greif Bros Cooperage class A	*	--	58½	58½	25	53 Jan	59 Apr
Halle Bros pfd	50	--	54½	54½	35	53⅜ Apr	55½ May
Hanna (M A) 4¼% preferred	*	--	107½	107½	200	105½ Jan	109½ Apr
Harbauer Co	*	--	13½	14	71	11 Mar	14 July
Industrial Rayon (Un)	*	--	a49⅜	a50⅜	155	43¼ May	54 Jun
Interlake Steamship	*	43	43	43⅛	220	41 Jan	45½ Feb
Jones & Laughlin	*	--	a44½	a47⅛	137	40 Mar	53⅞ Feb
Kelley Island Lime & Trans	*	--	13¾	14½	410	13¾ July	17¼ Jan
Lamson & Sessions	10	--	12	12⅞	650	12 July	17¾ Feb
McKay Machine	*	--	22½	22½	25	22 Apr	25 Apr
Medusa Portland Cement	*	53	52¼	53	488	40 Jan	53½ Jun
Metropolitan Paving Brick	*	--	21	21	132	16¾ Jan	22½ May
National Acme	1	--	a36⅛	a36⅛	1	32⅜ Jan	41¾ May
National Tile & Mfg	*	--	6	6	100	4⅛ July	8⅛ Apr
N Y Central RR (Un)	*	--	a22⅜	a24	165	22 July	35¾ Jan
Ohio Brass class B	*	--	a39¼	a39¼	17	34⅜ Jan	41½ Jun
Ohio Oil (Un)	*	--	a25½	a25¾	90	19⅝ Feb	29½ May
Patterson Sargent	*	26½	26	26½	200	23¼ Mar	27 Feb
Pennsylvania RR (Un)	50	--	a38⅛	a39⅝	257	37⅞ July	47½ Feb
Radio Corp of Amer (Un)	*	--	a14	a14¼	60	13 July	19 Jan
Republic Steel (Un)	*	--	35	35	495	29⅝ Jan	40⅞ Feb
Richman Bros	*	59½	59½	60	532	51¾ Feb	63 Jun
Standard Oil of Ohio common	10	--	a27⅛	a29	257	20⅝ Mar	30 July
Thompson Products Inc common	*	--	a62⅝	a66⅞	76	49 Mar	69⅜ Jun
U S Steel (Un)	*	--	a86¼	a90⅜	177	79⅝ Jan	97¾ Feb
White Motor	1	--	a34⅛	a34⅛	50	33⅞ July	44 Jan
World Publishing	*	--	38	39	78	24 Feb	39 July
Youngstown Sheet & Tube common	*	--	a71⅞	a77⅞	150	61¾ Mar	83⅞ Jun

WATLING, LERCHEN & Co.

Members

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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
Baldwin Rubber	1	15	15	15¼	440	15 July	19 Jan
Brown, McLaren	1	3½	2⅞	3½	1,750	2⅞ July	5 Feb
Consolidated Paper	10	--	21	21⅛	425	21 July	23 Feb
Continental Motors	1	--	15½	15½	135	15½ July	23⅞ Jan
Davidson Bros	1	14	14	15	300	14 July	16¾ July
Detroit & Cleve Navigation	10	7	6¾	7¼	1,950	6¾ July	9⅜ Feb
Detroit Edison common	20	--	27	27¼	1,803	25 Jan	28 Apr
Detroit Gray Iron	5	--	5	5	100	5 July	7 Feb
Detroit-Michigan Stove	1	--	13¼	13⅜	350	9 Jan	17 May
Detroit Steel Corp	2	30	28¾	30	1,462	23 Mar	30 July
Federal Mogul	5	--	38	38	100	26 Feb	38 July
Federal Motor Truck	*	--	16½	16½	210	15 Mar	21 Jun
Frankenmuth Brewing	1	--	5¾	5¾	200	4½ Mar	6¾ Feb
Friars Ale		3	2⅞	3	500	2¾ Mar	4 Jan
Gar Wood Inc	3	13⅞	13¾	13⅞	575	12¾ Jan	16¾ May
Gemmer Mfg class B	*	--	21⅛	21⅛	100	16 Mar	23 July
General Finance	1	--	13½	13½	1,100	13 Jan	16⅞ Feb
General Motors	10	64¾	64¾	67	1,989	64¾ July	80 Jan
Gerity-Michigan Die Casting	1	6½	6⅜	7⅛	4,810	5 Jan	8¼ Jun
Goebel Brewing	1	--	7⅛	7⅛	950	6 Mar	8⅛ Feb
Graham-Paige	1	--	10	10¼	200	10 July	15¾ Jan
Hoover Ball & Bearing	10	25	25	25½	419	23 Feb	26¾ Jun
Hoskins Mfg	2½	20¼	20¼	20¼	210	17⅜ Mar	20¾ Jun
Houdaille-Hershey	*	20	20	20	100	20 July	28 Feb
Hudson Motor Car	*	--	25	26	1,400	25 July	34 Jan
Kingston Products	1	--	7⅛	7⅛	100	7⅛ July	9¼ Feb
Kinsel Drug	1	3	2⅞	3	500	2¾ Apr	4 Jan
LaSalle Wines	2	--	6¾	6¾	300	6⅝ Apr	8 Jan
Mason Screw Products	1	3¼	3¼	3⅜	1,100	3¼ May	5 Jan
McClanahan Oil common	*	2⅜	2¼	2⅝	3,100	2¼ Apr	3¾ Jan
Michigan Sugar common	*	--	3⅝	3¾	300	3⅝ July	5½ Jan
Murray Corp	10	--	16⅛	16½	260	16⅛ July	21¼ Jan
Packard Motor Car	*	8⅞	8⅝	9	1,495	8⅝ July	12⅝ Feb
Park Chemical Co common	1	6¾	6¾	7⅛	700	5¼ Jan	7½ July
Peninsular Metal Products	1	--	5⅜	5½	400	5¼ May	7 Jan
Prudential Investment	1	--	4¼	4⅝	1,885	4 Jan	4⅝ Jan
Rickel (H W) Co	2	--	4⅞	4⅞	210	4⅜ May	6¼ Feb
River Raisin Paper	*	--	7	7⅛	900	6⅝ Jan	8⅜ Feb
Scotten-Dillon	10	--	10⅝	11⅝	875	10⅝ July	13⅝ Jan
Sheller Mfg new common	1	16¾	16	17½	975	10 Mar	19½ Jun
Simplicity Pattern	1	--	10⅛	10⅛	100	6¾ Jan	11¾ Jun
Standard Tube class B common	1	5¾	5¾	6	400	5¾ July	9⅜ Jan
Tivoli Brewing	1	6½	6¼	6½	2,008	5 Mar	8 Jan
Udylite common	1	14¼	14	14¼	866	11¾ Mar	17 Jun
United Shirt Distributors	*	--	21	21	100	9⅛ Mar	23⅞ July
U S Radiator common	1	16¾	16	16¾	400	13 Mar	20⅞ May
Preferred	50	--	56½	56½	50	56½ July	62¾ Jan
Walker & Co class B	*	--	16	16	300	13½ Jan	16 July
Warner Aircraft common	1	4⅛	4	4¼	573	4 July	6¾ May
Wayne Screw Products new com	4	--	3	3⅛	2,400	3 July	4 Apr

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JULY 26

FAIRMAN & CO.
Member Los Angeles Stock Exchange

COMPLETE INVESTMENT AND BROKERAGE FACILITIES
Listed — Unlisted Issues

Direct Private Wires to
ALLEN & CO., NEW YORK SCHWABACHER & CO., SAN FRANCISCO

210 West 7th Street — LOS ANGELES 14 — TRinity 4121

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
Bandini Petroleum Co	1	--	36	37	250	3⅝ May	6⅞ Jan
Barker Bros. Corp. common	10	1.30	1.20	1.40	8,000	35 Apr	41 Jun
Barnhart-Morrow Consolidated	1	--	4	4¼	500	60c May	1.50 July
Berkey & Gay Furniture Co	1	--	3⅞	4	818	3⅞ July	6 Jan
Blue Diamond Corp	2	9	8¾	9	1,891	6⅝ Feb	9⅞ Apr
Bolsa Chica Oil Corp	1	6¼	5½	6¼	2,819	5⅛ Mar	7¼ Jun
Broadway Dept Stores Inc common	*	59¾	57	62½	1,318	48 Jan	70½ May
Byron Jackson Co	*	--	a32⅝	a34⅝	57	31½ Feb	40 Jun
California Packing Corp common	*	--	a42	a42	30	41 Jan	45 Jan
Central Investment Corp	100	28	28	29¾	915	28 July	33 May
Certain-teed Products Corp	1	--	22¾	22¾	470	22¾ July	22¾ July
Chrysler Corp	5	--	a115⅛	a120⅜	295	120⅞ Mar	136¼ Apr
Colorado Fuel & Iron common	*	--	15	16	500	15 July	23⅝ Jan
5% preferred	20	--	a20⅜	a20⅜	33	20⅛ May	24 Feb
Consolidated Steel Corp	*	37½	36¼	38¼	1,780	34½ Jan	45¼ Feb
Creameries of America, Inc	1	24¼	23	25	1,040	22½ Feb	31 Apr
Douglas Aircraft Co	*	--	a80⅞	a80⅞	10	90 May	98¾ Apr
Dresser Industries	50c	--	24	24	181	24 Mar	33¼ Jan
Electrical Products Corp	4	--	15	15½	1,110	14 Jun	20¾ Feb
Exeter Oil Co, Ltd class A	1	1.95	1.80	2.00	10,820	60c May	2.70 Jun
Farnsworth Television & Radio	1	a13⅛	a12½	a13	230	13 July	19¾ Jan
Fitzsimmons Stores class A	1	--	14	14¼	350	8 Jan	15½ Jun
Garrett Corp (The)	2	16½	16½	16⅝	200	10½ Jan	20½ Jun
General Motors Corp common	10	64⅞	64¾	65½	985	64¾ July	79¾ Feb
Goodyear Tire & Rubber Co com	*	--	a61⅞	65⅜	307	61¾ Feb	76 Apr
Hancock Oil Co A common	*	93	93	93	100	83 Mar	100 Jun
Holly Development Co	1	1.45	1.40	1.55	1,600	1.35 Mar	1.95 Jun
Hudson Motor Car Co	*	--	25	25	205	25 July	33 Mar
Hunt Foods Inc common	6⅔	--	37	39½	1,400	27 Jan	50 May
Hupp Motor Car Corporation	1	--	8½	8½	120	8⅛ May	10⅞ Jun
Intercoast Petroleum Corp	10c	1.40	1.30	1.45	5,150	1.05 Jan	1.55 Feb
Jade Oil Co	10c	32c	32c	40c	5,500	20c Feb	42c Jun
Lane Wells Co	1	--	18	18½	450	17¾ Feb	20⅞ Jan
Lincoln Petroleum Co	10c	2.10	1.95	2.10	6,250	1.15 Feb	2.30 Jun
Lockheed Aircraft Corp	1	--	27¾	28	466	27¾ July	42½ Jan
Mascot Oil Company	1	1.35	1.10	1.35	1,100	87½c July	1.75 Apr
Menasco Manufacturing Co	1	5¼	4½	5⅝	7,201	4½ July	8¾ Jan
Rights		--	⅛	⅛	20,609	⅛ July	⅝ July
Merchants Petroleum Company	1	80c	70c	82½c	10,675	37c Feb	97½c July
Monogram Pictures Corp	1	--	8⅛	8⅛	150	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	--	22c	22c	2,500	17c Apr	37c Jan
Northrop Aircraft, Inc	1	--	a12⅝	a13⅛	60	11¾ Feb	15⅜ Apr
Occidental Petroleum Corp	1	--	52½c	52½c	200	45c Mar	75c Jan
Oceanic Oil Co	1	1.75	1.65	1.90	9,975	1.25 Apr	2.70 Feb
Pacific Gas & Elec common	25	--	a42¼	a43¼	512	41 Jan	45½ Jun
6% 1st preferred	25	--	a45	a45¼	70	42¾ Feb	45¾ July
5½% 1st preferred	25	40¾	40¾	40¾	100	39 Apr	40¾ July
Pacific Indemnity Company	10	--	68	68	100	62½ Apr	68 July
Pacific Lighting Corp common	*	--	62¼	62¼	185	59 Feb	64¾ Jun
Republic Petroleum Co common	1	9⅛	9	9⅛	1,845	8⅞ Jan	11½ May
5½% preferred	50	--	54	54	20	51 Feb	55 May
Rice Ranch Oil Co	1	97½c	95c	1.00	3,800	52½c Mar	1.20 May
Richfield Oil Corp common	*	--	18	18⅜	320	14¼ Feb	20¼ May
Warrants	*	--	a3½	a3½	25	3⅜ Mar	4⅜ Jan
Safeway Stores, Inc	*	--	29½	29½	275	25¾ Feb	34⅝ May
Sears Roebuck & Co	*	--	42⅜	42⅜	660	36⅛ Jan	49½ Apr
Security Company	30	--	62	62	10	53½ Jan	65 Feb
Shell Union Oil Corp	15	--	a38⅜	a38⅞	120	31½ Jan	39¾ Apr
Sierra Trading Corp	25c	16c	14c	16c	14,500	8c Jun	16c Jun
Signal Petroleum Co Calif	1	1.40	1.15	1.45	31,850	19c Mar	1.80 July
Sinclair Oil Corp	*	--	18	18⅜	1,060	17⅝ Feb	20⅝ Jan
Solar Aircraft Company	1	--	a24⅛	a24⅛	80	21 Feb	26⅛ July
Southern Calif Edison Co Ltd com	25	--	37	37	832	33½ Feb	39¾ July
6% preferred class B	25	--	31½	31¾	704	30⅝ Mar	32¼ Feb
5½% preferred class C	25	--	30⅛	30⅜	917	29¾ Mar	31½ Jan
Southern Pacific Company	*	--	58⅝	58⅝	385	55¼ Mar	69⅞ Jun
Standard Oil Co of Calif	*	--	54½	54½	855	42½ Feb	59 May
Sunray Oil Corp	1	11	10⅝	11	1,350	7¾ Feb	14 May
Textron Inc common	50c	--	21¾	21¾	140	18⅞ Mar	25⅝ July
Transamerica Corporation	2	18	17½	18⅜	1,604	16¾ Feb	21⅞ May
Transcon & Western Air Inc	5	--	a46⅝	a46⅝	4	-- ---	-- ---
Union Oil of California	25	26¾	25½	26¾	1,331	23⅛ Feb	28⅞ May
Universal Cons Oil Co	10	24	23	24¾	475	21 Jan	27½ Apr
Western Air Lines Inc	1	--	20⅜	20¾	285	20⅜ July	33¾ Jan
Mining Stocks—							
Alaska Juneau Gold Mng Co	10	--	a7⅜	a7½	115	8⅝ Apr	12½ Feb
Black Mammoth Cons Mng Co	10c	--	10c	10c	1,000	9c May	18c Feb
Cardinal Gold Mng Co	1	--	10c	10c	1,000	8c May	20c Jan
Imperial Development Co	25c	--	5½c	5½c	3,000	4c May	8c Jan
Zenda Gold Mining Co	25c	--	14c	14c	1,000	10c May	24c Jan
Unlisted Stocks—							
Amer Rad & Stan San Corp	*	19	18	19¼	1,117	17¾ Jan	23 Feb
Amer Smelting & Refining Co	*	--	a61⅞	a64⅝	90	66¼ Mar	68½ Apr
American Tel & Tel Co	100	--	197½	197½	802	186¼ Feb	197½ July
Anaconda Copper Mining Co	50	--	46⅛	46⅛	411	43½ Jan	51 Feb
Armour & Co (Ill)	5	--	15⅛	16	1,169	12¾ Jan	18½ May
Atch T & S F Ry Co	100	--	a110⅞	a115⅝	171	109 Jan	119½ Jun
Atlantic Refining Co (The)	25	--	a47⅞	a49	60	34⅛ Feb	50 Jun
Aviation Corporation	3	a9⅝	a9	a9⅝	133	9⅜ Jan	14¼ Feb
Baldwin Locomotive Works vtc	13	--	a28½	a29⅜	45	30⅝ Mar	38⅜ Jan
Barnsdall Oil Co	5	--	a29⅛	a30	30	22⅞ Jan	30⅜ Apr
Bendix Aviation Corp	5	--	a44⅞	a46⅜	140	49 Jun	50¾ Apr
Bethlehem Steel Corp	*	--	a103⅞	a109	65	98 Feb	112¾ Feb
Borden Company	15	--	a51⅛	a51⅝	115	-- ---	-- ---

For footnotes see page 589.

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 Pacific Railway Co	25	18	17⅞	18½	1,115	17⅞ July	22½ Feb
Case J I Co	25	--	46½	46½	100	45 Feb	51⅞ May
Caterpillar Tractor Co	*	--	a72	a73⅞	65	73½ Mar	78½ May
Cities Service Co	10	--	35⅜	35⅜	363	26⅞ Feb	41 Jun
Columbia Gas & Electric Corp	*	11	10⅞	11	200	10¼ Jan	13⅞ Jan
Commercial Solvents Corp	*	--	a25⅛	a25⅛	50	20 Mar	31¼ May
Commonwealth Edison Co	25	--	a34⅞	a35⅜	84	31¼ Feb	35⅝ Apr
Commonwealth & Southern Corp	*	4⅝	4¼	4¾	1,830	2¾ Jan	5¾ May
Cons Vultee Aircraft Corp	1	--	a23½	a24½	147	24½ July	32¾ Jan
Continental Motors Corp	1	--	15½	15¾	500	15½ July	23⅞ Jan
Continental Oil Co (Del)	5	--	a42⅞	a42⅞	60	-- ---	-- ---
Crown Zellerbach Corp	5	--	32	32¼	240	30⅝ Jan	40 Apr
Curtiss-Wright Corp	1	--	7¼	7⅝	335	7⅛ Apr	12⅛ Feb
Class A	1	--	a19⅝	a20⅛	105	20½ Jun	33¾ Feb
Electric Bond & Share Co	5	--	a21¼	a21¼	70	19¾ Feb	26 Apr
General Electric Co	*	--	45⅛	46⅛	927	45⅛ July	51¾ Feb
General Foods Corp	*	--	a52⅜	a53⅛	30	50¼ Feb	53½ May
Goodrich (B F) Co	*	--	a74	a74½	60	77½ May	77½ May
Graham-Paige Motors Corp	*	--	10	10	625	10 July	15⅞ Jan
Interlake Iron Corp	*	--	15⅞	15⅞	170	13½ Jan	20⅛ Jan
International Nickel Co of Canada	*	--	a35½	a35¾	65	36½ Mar	41⅝ Feb
International Tel & Tel Corp	*	--	a20	a20⅛	75	21¾ July	31½ Feb
Kennecott Copper Corp	*	--	a52¾	a56⅝	170	50⅜ Jan	60 Apr
Libby, McNeill & Libby	7	--	12½	13	330	11¾ Jan	15⅛ Apr
Loew's, Inc	*	--	a32⅞	a34⅛	85	33⅝ Jan	40⅞ Apr
McKesson & Robbins, Inc	18	--	a47⅞	a48⅜	107	47 Jan	51 May
Montgomery Ward & Co, Inc	*	71½	71½	74⅛	813	71½ July	99¾ May
Rights		5¼	5¼	6	2,620	5¼ July	6⅞ July
New York Central RR	*	23½	22⅜	23½	742	22⅜ July	35⅛ Jan
North American Aviation Inc	1	--	a12½	a12⅝	20	12¾ July	16¼ Jan
North American Co	10	--	a32	a32¾	134	31¾ Mar	36½ May
Ohio Oil Co	*	--	a25½	a26⅞	175	19¾ Feb	29½ July
Packard Motor Car Co	*	--	8¾	9	1,305	8¾ July	12⅝ Feb
Paramount Pictures, Inc	1	--	a33⅞	a34	120	60⅛ Jan	78½ May
Pennsylvania Railroad Co	50	--	38⅛	39	787	38⅛ July	47 Feb
Phelps Dodge Corp	25	--	39⅜	39⅜	270	37⅝ Feb	46¼ May
Pullman Incorporated	*	--	a58⅛	a58⅛	25	-- ---	-- ---
Pure Oil Co	*	--	a24⅝	a26⅝	130	20⅜ Feb	28⅝ May
Radio Corp of America	*	--	13¼	14	820	14¼ July	18¾ Jan
Republic Steel Corp	*	35¼	34½	35¼	665	31 Jan	40 July
Socony-Vacuum Oil Co	15	--	17¼	17¾	699	15⅜ Mar	18⅛ Jun
Standard Brands, Inc	*	--	a46⅛	a47⅜	28	47½ Jan	52¼ May
Standard Oil Co (Ind)	25	--	46	46	370	38 Feb	49⅝ May
Standard Oil Co (N J)	25	--	a76¼	a77⅛	69	65⅜ Feb	76½ May
Stone & Webster Inc	*	--	a19	a19	50	18⅝ Feb	23 Jan
Studebaker Corp	1	--	a30½	a32	363	29⅝ Apr	38 July
Swift & Company	25	--	a38⅞	a39½	58	37¾ Apr	41 July
Texas Co	25	--	a62⅜	a65⅛	73	53 Mar	65½ May
Texas Gulf Sulphur Company	*	--	a51⅝	a54	245	50¾ Mar	60½ Jun
Tide Water Assoc Oil	10	--	22	22	540	19⅛ Feb	23⅞ July
Union Carbide & Carbon Corp	*	--	a107⅜	a110⅝	131	100½ Feb	119½ Apr
Union Pacific Railroad Co	100	--	a144⅝	a145¼	78	160¼ Apr	160¼ Apr
United Air Lines Inc	10	--	37¼	38¼	475	37¼ July	51¼ Jan
United Aircraft Corporation	5	--	a27⅜	a28⅞	225	29⅜ May	36¾ Jan
United Corporation (Del.)	*	--	5	5	350	4¼ Jan	7⅛ Jan
U S Steel Corp	*	--	88	88	636	80¾ Feb	96½ Feb
Warner Bros Pictures Inc	5	--	a42¾	a44⅜	295	31⅝ Jan	54⅝ Apr
Western Union Tel Co A	*	--	a34½	a35	115	34⅞ Apr	51¾ Feb
Westinghouse Elec & Mfg Co	12½	--	a31½	a31½	25	32 July	39⅛ Jan
Willys-Overland Motors, Inc	1	18	18	18	145	18 July	26½ Jan
Woolworth Company (F W)	10	--	a52⅞	a55⅜	365	53 Feb	60⅝ May

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	*	—	33⅜	34⅞	336	27⅜ Jan	42⅞ May
American Tel & Tel	100	195⅞	195¼	198⅛	1,057	185⅛ Feb	200⅝ Jun
Baldwin Locomotive Works v t c	13	--	28½	30	540	28½ July	38⅝ Feb
Bankers Securities Corp pfd	50	110	110	111	170	83¾ Apr	121 May
Budd Co	*	17⅝	16¾	17¾	375	16¾ July	26¼ Jan
Chrysler Corp	5	117⅝	116⅝	120	251	116⅝ July	140⅞ Jan
Curtis Pub Co common	*	15⅞	15⅜	17	815	15⅜ July	26⅛ Jan
Delaware Power & Light	13½	--	22⅞	23⅞	1,213	22⅞ Jan	26⅝ Apr
Electric Storage Battery	*	52⅜	51⅞	53¼	241	49⅜ Mar	55⅞ Jun
General Motors	10	65	65	65⅝	1,953	65 July	80½ Jan
Gimbel Brothers common	5	--	50⅛	51⅝	60	40⅝ Feb	70 May
Lehigh Coal & Navigation	*	13½	13	13¾	1,367	13 July	17⅜ Jan
Lehigh Valley RR	50	11	10⅜	11	553	10⅜ July	17 Jan
National Power & Light	*	10¾	10½	11⅛	1,605	7⅛ July	12½ Jan
Pennroad Corp	1	7⅝	7½	7¾	2,172	7½ July	9⅛ Jan
Penna Power & Light	*	--	21⅞	22⅝	380	21⅝ Jun	27½ Jan
Pennsylvania RR	50	39¼	38	39⅞	2,532	35⅞ July	47½ Feb
Penna Salt Manufacturing	50	--	47⅞	49⅛	182	40⅛ Feb	49⅛ July
Philadelphia Electric Co common	*	29⅛	28½	29⅛	5,362	27⅜ Feb	30⅞ May
$1 preference common	*	--	31⅝	32	596	25⅞ July	33⅜ July
Philco Corp	3	31⅜	31	32½	445	31 July	46¼ Jan
Reading Co common	50	24⅞	24	25⅝	122	24 July	33½ Feb
Salt Dome Oil Corp	1	--	9⅜	9⅜	26	7⅞ Mar	12¼ Jun
Scott Paper common	*	56⅞	56¾	57⅝	492	52⅞ Jan	60 July
Sun Oil	*	71⅜	71⅜	72⅛	271	64½ Feb	78⅜ Jun
Tacony-Palmyra Bridge—							
Class A participating	*	66	63	66	30	52 Jan	66 July
Tonopah Mining	1	2¾	2⅝	2¾	105	2½ July	4¼ Feb
Transit Invest Corp common	25	1⅞	1⅝	1⅞	585	1 Jan	4¾ Feb
Preferred	25	--	4⅜	4¾	1,851	3⅝ Jan	5⅝ May
United Corp common	*	5	4⅞	5¼	1,725	4 Jan	7⅛ Jan
$3 preferred	*	56⅜	56⅜	56¾	270	47⅝ Jan	56¾ July
United Gas Improvement	13½	23¾	23¾	25½	1,083	23⅛ Jan	30¾ Apr
Westmoreland Coal	20	--	33¼	33¼	3	32⅞ Jun	47½ Mar
Bonds—							
American Tel & Tel 3s	1956	--	155	155	$100	151⅛ May	157 Jun

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	*	53⅞	50⅝	54⅞	275	37⅞ Jan	60⅞ Jan
Blaw-Knox Co	*	--	25	25	90	22½ Jan	31 Feb
Clark (D L) Candy	*	--	12⅛	12⅛	100	11¼ Feb	12¾ Jan
Columbia Gas & Electric common	*	10⅞	10½	11	543	9¾ Jan	14 Jan
Continental Commercial Corp	1	--	4½	4½	100	2⅜ Jan	5 Jun
Devonian Oil	10	27	27	28	218	24¾ Mar	29 July
Duquesne Brewing	5	--	30	30	100	25⅛ Mar	34 Feb

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OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JULY 26

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
Follansbee Steel	10	--	13⅞	13⅞	13	13⅞ Jan	20⅛ Feb
Fort Pitt Brewing	1	--	8⅞	9⅛	1,175	7⅜ Mar	9½ Jan
Lone Star Gas	10	--	19⅜	20¼	123	15⅝ Jan	22 July
McKinney Mfg	1	10	10	10	52	10 Feb	12⅛ Jun
Mountain Fuel Supply	10	16¾	16¼	16⅞	2,160	10¾ Jan	17½ May
National Fireproofing Corp	*	10	9	10½	1,915	6¾ Jan	13½ Jun
Pittsburgh Brewing pfd	*	--	72	72	110	65 Jun	80 Feb
Pittsburgh Plate Glass	10	39¾	39⅛	39¾	133	38⅞ July	48⅞ Jan
Pitts Screw & Bolt Corp	*	10	9⅜	10	193	9⅜ July	14⅛ Feb
Pittsburgh Steel Foundry com	*	--	9	9	100	7½ Jan	10¾ May
Renner Co	1	2⅛	2	2⅛	520	1⅝ May	2⅝ Feb
San Toy Mining	1	--	20c	25c	3,700	20c July	60c Jan
Standard Steel Springs	1	--	18	19	120	18 July	24⅝ Feb
United States Glass common	1	--	20¾	21	250	5⅞ Jan	28¼ May
Common vtc	1	--	21	21½	200	5⅜ Jan	28¼ May
Westinghouse Air Brake	*	36⅛	35⅞	36⅞	294	32⅞ Mar	41⅝ Jun
Westinghouse Electric Corp com	12½	31⅞	30⅝	32⅛	604	30⅝ July	39½ Jan

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	--	14	14	100	11 Mar	15⅝ July
Brown Shoe common	15	--	39⅞	41⅛	45	35 Mar	46 Jun
Burkart Mfg com new	1	23¾	23¾	24	380	23¾ July	24 July
Falstaff Brewing common	1	25	25	25	70	21½ Apr	26¼ Jun
General Shoe common	1	39⅝	39⅛	40⅛	128	39⅛ July	41½ Jun
Griesedieck-West Brew common	*	--	57	57¼	100	50 Mar	68 Feb
Huttig S & D common	5	--	30	30	25	22¼ Mar	31⅞ Jun
Hydraulic Pressed Brick com	100	--	5½	5½	50	5½ July	8 Jan
Preferred	100	44	44	44	50	44 July	52½ Jan
International Shoe common	*	46½	46	47⅛	145	43½ Jan	50 Jan

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.
Established 1871
300 North 4th St., St. Louis 2, Missouri
Members
New York Stock Exchange
St. Louis Stock Exchange
Chicago Stock Exch. Chicago Board of Trade
New York Curb Exchange Associate
Phone
CEntral 7600
Bell Teletype SL 593

STOCKS—	Par	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares High Low	Range Since January 1 No.	Range Since January 1 Low	Range Since January 1 High
Johansen Shoe common	1	--	8¼ 9	555	5 Jan	9 Jan	
Johnson-S-S Shoe common	*	36	36 36	50	25 Feb	40 Jun	
Knapp Monarch common	*	--	49 49	55	20 Feb	50 Jun	
Laclede-Christy Clay Prod com	5	--	23¼ 23¼	20	15 Mar	27 Jun	
Laclede Gas Light common	4	--	7⅛ 7⅛	150	6¾ Jan	9⅛ Jan	
Laclede Steel common	20	24¾	24¾ 25	120	24 May	28 Mar	
McQuay-Norris common	10	--	30⅞ 32⅜	45	25½ Mar	35⅛ Jun	
Meyer Blanke common	*	31½	31½ 32	90	23 Jan	32 July	
Midwest Piping & Supply com	*	--	24 24¼	305	24 July	25 July	
Mo Portland Cement com	25	--	26 26	50	24½ Jan	30¾ Jun	
Rice-Stix Dry Goods 2nd pfd	100	--	146 146	3	133 Jan	150 Jun	
St Louis Pub Serv A common	1	--	28½ 30½	54	19 Mar	35 Jun	
Securities Inv common	*	39	39 39	50	32 Apr	40 July	
Stix, Baer & Fuller common	10	50	50 52	75	32 Jan	59¾ May	
Wagner Electric common	15	46	45¼ 46¼	395	42½ Mar	49½ May	
Unlisted—							
General Electric common	*	46¾	45 46¾	182	45 July	48⅛ Jun	
General Motors common	10	64⅝	64⅝ 68⅛	556	64⅝ July	73¼ July	
North American common	25	31⅝	31⅝ 33⅜	120	31⅝ July	33¾ July	

CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JULY 26

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 com	*	18½	16½	18⅞	11.363	14 Mar	22¾ Jun
$1.50 preferred	20	18	16	18	11,124	16 July	21¼ Apr
$2.50 preferred	20	--	35	35	25	35 July	40 Apr
Acadia and Atlantic Sugar A com	*	--	21¼	21¾	200	20¼ Jan	24 Jan
5% preferred	100	105	104½	105	40	103 Jan	106¾ May
Agnew-Surpass Shoe common	*	37	37	37	50	29 Jan	40 May
Algoma Steel common	*	20	19½	20	150	19½ July	26 Feb
Preferred	100	--	100	100	10	100 May	103 Jan
Aluminium Ltd	*	197	196	199	164	130 Jan	227 May
Aluminum Co of Canada 4½% pfd	25	--	26⅞	27	75	26½ Jun	27 Jun
Amalgamated Electric Corp	*	--	17½	17½	50	17½ July	20 Feb
Anglo Can Tel Co pfd	50	55	54¾	55	150	54½ Jun	56¼ Mar
Argus Corp common	*	8⅜	8	8½	3,560	8 July	12 Feb
4½% convertible preferred	100	98½	98	98½	108	98 July	102 Apr
Warrants		--	2	2¼	335	2 Jan	3⅛ Feb
Asbestos Corp	*	28	27½	29	385	27½ July	35 Jan
Ashdown Hardware class A	10	--	16½	16½	200	16¼ July	17¾ Apr
Bathurst Power & Paper class A	*	22	20½	22	717	19 Feb	24 Apr
Bell Telephone	100	202	202	208	314	181¾ Jan	216 Jun
Brazilian Trac Light & Power	*	22	20½	22½	4.784	20⅛ Jun	30⅛ Jan
British Columbia Forest Products	*	4	4	4⅜	6,125	3½ July	5⅛ May
British Columbia Power Corp A	*	30½	30	31	210	27 Jan	35 May
Class B	*	3¾	3¼	3¾	2,800	3¼ July	5⅛ May
Bruck Silk Mills	*	28	27½	28	60	19¼ May	29¾ July
Building Products class A	*	32	32	33½	485	23¾ Jan	35 Jun
Bulolo Gold Mines	5	17	17	17	775	17 July	24¼ Feb
Canada Cement common	*	20	19	20	1,915	14¾ Jan	25½ Jun
6½% preferred	100	147½	147½	150	1,720	131 Jan	155 Jun
Canada Iron Foundries preferred	*	--	15	15	20	12½ Jan	16 Jun
Canada Northern Power Corp	*	10⅝	10⅝	11	295	9⅛ Mar	14½ May
Canada Steamship common	*	17½	17½	18¼	355	17½ July	22¾ Jan
5% preferred	50	--	50	51¼	50	47⅝ Jan	53 Jun
Canada Wire & Cable class B	*	27¾	27¾	27¾	40	26 Jan	27¾ July
Canadian Breweries common	*	26⅞	23½	26⅞	22,667	20⅛ Mar	27⅞ Feb
Canadian Bronze common	*	--	50	50	45	47 Jan	53¾ Apr
5% preferred	100	107	105	107	30	105 July	110 May
Canadian Car & Foundry common	*	15½	14½	16	690	14½ July	20¼ Jan
Class A	20	20½	20½	21	410	20½ July	22¾ May
Canadian Celanese common	*	67	65	67	1.760	59½ Jan	69 Jun
7% preferred	25	--	41	41	100	40 July	44½ May
Canadian Converters class B	100	--	14	14	25	5¼ Jan	14 July
Canadian Cottons preferred	25	--	31	31	50	28½ Jan	31 July
Canadian Foreign Investment	*	33	32	33	200	32 July	53 Jan
Canadian Ind Alcohol common	*	21	19	21¾	3.055	16½ Feb	26½ May
Class B	*	20	18	20	1.300	13½ Feb	25½ May
Canadian Locomotive	*	30	29	32	2.585	29 July	46 May
Canadian Pacific Railway	25	18⅛	17¾	18⅞	4.860	17¾ July	24⅝ Feb
Cockshutt Plow	*	14½	14½	15	405	14½ July	19 Apr
Consolidated Mining & Smelting	5	92	91	95	1.907	78 Jan	102¾ Jun
Consumers Glass	*	--	48	48½	85	41½ Jan	50 May
Davis Leather Co Ltd class A	*	31¼	31¼	32½	360	29½ Jan	35½ July
Class B	*	--	14	14	175	13¾ Jan	16 Feb
Distillers Seagrams old common	*	27¼	26	28	1,895	23½ Jun	30 July
Dominion Bridge	*	39	39	40½	720	39 July	45⅛ Jan
Dominion Coal preferred	25	18½	12	18½	235	13½ Mar	23 Jun
Dominion Dairies common	*	--	10½	10½	201	10½ Jan	14 May
Dominion Foundries & Steel	*	--	29	29	5	29 July	37½ Feb
Dominion Glass common	*	--	50	50	25	47 Apr	51¼ July
Dominion Steel & Coal class B	25	17½	16¾	18	8.047	12½ Mar	23 May
Dominion Stores Ltd	*	--	25	25½	190	21⅜ Jan	28¼ May
Dominion Tar & Chemical common	*	--	27¾	27¾	230	23¼ Feb	32½ Feb
Voting trust certificates		27½	27½	27¾	375	23¼ Feb	28½ July
Preferred	23½	25½	25½	25½	85	24¾ Jun	26 May
Dominion Textile common	*	107	106	107	315	90 Jan	120 May
Preferred	100	184	184	184	10	165 Jan	184 Jun
Donnaconna Paper 4½% conv pfd	100	103	103	103⅜	135	102 Jun	103⅜ July
Donohue Bros	*	23	22	23	508	22 July	24 Jun
Dryden Paper	*	16	15	16	2,120	13 Feb	19½ Apr
East Kootenay Power	*	--	2½	2½	50	45c Feb	4 Jun
Electrolux Corporation	1	--	19	20	200	16½ Mar	22½ Jun
Enamel & Heating Prod	*	--	12	12	160	10 Mar	16 Jan
English Electric class B	*	9	9	9	25	5 July	13¾ Jan
Famous Players Canad Corp	*	20½	19½	20½	1,985	15 Mar	22½ July
Gatineau Power common	*	19	18¼	19	202	14¾ Jan	20 May
5% preferred	100	110	110	110	55	105½ Jan	111 Feb
5½% preferred	100	110¾	110¾	110¾	22	110 Jan	111 May

For footnotes see page 589.

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 Bakeries	*	--	5	5	1,025	5 July	7¼ Apr
General Steel Wares common	*	17½	17	17½	775	17 July	20⅝ Feb
Preferred	100	--	106	106	20	106 Jan	109 May
Goodyear Tire pfd inc 1927	50	--	52.60	52.60	153	52½ July	56½ Apr
Gurd (Charles) common	*	11	11	12½	400	8⅞ Mar	13 Mar
Gypsum, Lime & Alabastine	*	15½	15	16¼	1,940	14 Mar	18¼ Jun
Hamilton Bridge	*	8¾	8¾	9⅛	1.450	8¾ July	12½ Feb
Howard Smith Paper common	*	33½	33	34	175	30½ Mar	38 Apr
$2 preferred	50	53	52¾	53	265	52½ July	53¼ May
Hudson Bay Mining & Smelting	*	40½	39½	40½	2,400	37¼ Jan	50 May
Imperial Oil Ltd	*	--	13¾	14⅛	2,467	13½ July	17¾ Jan
Imperial Tobacco of Canada common	5	15⅛	15	15⅛	1,055	13⅝ Jan	15⅞ Feb
6% preferred	£1	--	8	8	1,255	7½ Jan	8¾ May
Industrial Acceptance Corp com	*	31	31	31½	150	31 July	38¾ Feb
Preferred	100	--	105	105	25	105 Feb	106 Jan
International Bronze common	*	--	25½	25½	150	17½ Jan	28¾ Jun
6% participating preferred	25	38	38	39	140	33 Jan	40 May
International Nickel of Canada com	*	36¾	35¾	37⅞	2,620	35¾ July	47 Feb
International Paper common	15	46⅞	45	47½	4,020	43¾ Mar	59 Apr
International Petroleum Co Ltd	*	17⅛	16¾	17⅞	1,418	16¾ July	27⅜ Jan
International Power common	*	55	54	58	250	47 Feb	60 May
International Utilities Corp	5	15½	15	15¾	250	15 July	18⅝ May
Jamaica Public Service Ltd com	*	--	15	15	20	12¼ Jan	16½ May
Labatt (John)	*	--	26½	26½	310	25 Jan	28⅝ Apr
Lake of the Woods Milling common	*	35	35	36	170	29 Jan	37¼ Apr
Lang & Sons Ltd John A	*	24	24	24¼	225	18¾ Jan	24½ May
MacKinnon Structural Steel com	*	--	8	8	5	5 Jan	12 Jan
Preferred	100	--	80	80	12	80 Jan	85 July
Massey-Harris	*	17	16	17	5.442	14¾ Jan	21 Apr
McColl-Frontenac Oil	*	23¼	22¾	24	2,082	16¼ Jan	26¼ May
Mitchell (Robert)	*	--	27½	28	215	27½ Jan	33 Apr
Molson's Breweries	*	34¼	34¼	35	220	29¾ Feb	37½ Jun
Montreal Cotton new common	*	--	12½	12½	75	12½ July	15 Jun
Montreal Light Heat & Power Cons	*	20½	19	20½	4,670	18¾ Jun	25¾ Feb
Montreal Locomotive Works	*	20	19½	20½	1,500	19½ July	22 May
Montreal Telegraph	40	--	51	51	25	47 Jan	52½ May
Montreal Tramways	100	--	32¼	32¼	55	30 Jan	56 Feb
National Breweries common	*	50	50	50¾	970	44 Feb	52 Jun
7% preferred	25	--	51	51	10	44½ Jan	52½ July
National Steel Car Corp	*	26¾	25⅝	26¾	1.195	24 Jan	30¼ Apr
Niagara Wire Weaving	*	--	30	30	30	24½ Mar	31 May
Noranda Mines Ltd	*	59¼	59¼	59¼	72	58 July	72 Jan
Ogilvie Flour Mills common	*	35	32	35	1,425	30½ Jan	35½ Jun
Ottawa Car Aircraft	*	--	6	6	125	6 Jun	8½ Feb
Ottawa Electric Rwys	*	--	79	80	75	50 Jan	83 May
Ottawa Light Heat & Power com	100	17½	17½	17½	165	16 Mar	20 Apr
Page-Hersey Tubes	*	32	32	33½	365	30 Jan	34¾ Feb
Penmans Ltd common	*	--	78½	80	205	70 Jan	81 Apr
Powell River Co	*	34	33¼	34	345	30 Jan	36 Apr
Power Corp of Canada	*	14	13	14	710	13 July	17½ Jan
Price Bros & Co Ltd common	*	61½	56	61½	4,980	54½ Mar	74 July
5% preferred	100	102¼	101⅞	102½	1,134	101⅞ July	102½ July
Provincial Transport	*	16¾	16½	16¾	55	15½ Jan	19½ Apr
Quebec Power	*	21½	21	21½	435	17¾ Jan	22 Mar
Regent Knitting common	*	--	25½	26	120	19¾ Jan	27 Jun
St Lawrence Corporation common	*	7⅝	7	7⅞	2,135	7 July	9¾ Mar
4% A preferred	50	--	30	32	660	30 Feb	39 Jun
St Lawrence Flour Mills com	*	35⅛	35⅛	35⅛	20	34 Apr	41 Mar
Preferred	100	162	162	165	210	150 Feb	165 July
St Lawrence Paper Mills 6% pfd	100	101	96	102	1,010	83 Feb	113 Jun
Shawinigan Water & Power	*	23¼	23¼	24	1,604	21½ Jan	26¾ July
Sherwin Williams of Can common	*	--	34	35	180	29 Jan	38¾ May
Sicks' Breweries new common	*	12½	12	12¾	705	12 July	16 May
Simon (H) & Sons common	*	28	28	29¼	60	28 July	33 Jan
Southam Press Co	*	20	20	20½	295	18½ Jan	25 Apr
Southern Canada Power	*	--	15	15	10	14½ Jan	16 Jan
Standard Chemicals common	*	10¾	10¼	11⅛	2.540	10¼ Mar	16 Jan
5% preferred	100	--	103	103	5	100½ Jan	106 Jun
Steel Co of Canada common	*	87	87	90	278	79 Jan	92½ Jun
7% preferred	25	--	91¾	91¾	25	84 Jan	94¼ May
Tooke Brothers	*	--	37	37⅛	225	31 Jan	44 Apr
United Steel Corp	*	10¾	9¼	10¾	3.875	8¼ Jan	13⅛ Feb
Wabasso Cotton	*	91	90	91	221	74¼ Jan	99 May
Walker Gooderham & Worts com	*	140	136	140	490	109 Feb	154⅞ May
Preferred	*	--	20	20⅛	689	20 July	23¼ May

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JULY 26

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
Weston (Geo) common	*	—	28½	29	85	27 Jan	36½ May
Wilsils Ltd	*	25¼	25¼	25¼	205	24 Jan	27 Apr
Winnipeg Electric common	*	14	13½	14⅝	2,880	13 Mar	21½ May
Preferred	100	100	100	100	10	95 Jan	104 Apr
Zellers Ltd common	*	—	43½	43½	195	34 Jan	45 May
Banks							
Canadienne	10	—	20¼	20¼	50	16½ Jan	22½ Feb
Commerce	10	23	23	23¼	530	19¾ Jan	24 July
Montreal	10	26¼	26	26¼	268	21½ Jan	27⅜ Apr
Nova Scotia	10	39	38¾	39¾	445	33¾ Jan	39¾ Apr
Royal	10	24½	24½	25¼	1,046	20 Jan	25¾ July
Bonds—							
Montreal Power Notes		—	50	50	$10,000	40¾ Feb	50 Mar

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	5	9¼ July	12 Jun
Bathurst Power & Paper class B	*	—	6	6	250	5 Mar	8 Apr
Belgium Glove common	*	11	11	11	50	11 July	15½ Feb
Brandram-Henderson	*	14	14	14	125	14 July	16⅛ Apr
British American Oil Co Ltd	*	27½	27½	28	511	25½ Mar	28¾ Jan
British Columbia Packers A pfd	*	15⅝	15⅝	15⅝	40	15⅝ July	17½ Jun
Class B	*	—	10½	10½	645	10 July	11½ Jun
British Columbia Pulp & Paper com	*	—	64	65	205	55 Mar	77½ Apr
Brown Company common	1	5½	5	5⅝	12,176	4½ July	8 Apr
Preferred	100	—	78	80	202	77 July	104 Apr
Butterfly Hosiery	1	—	9	10	500	8½ May	11½ May
Calgary Power Co Ltd 6% pfd	100	—	107½	107½	40	106 Feb	108 Apr
Canada & Dominion Sugar	*	23½	23½	23½	352	23 May	29¾ Feb
Canada Packers A	100	43⅜	43	43⅜	50	40 Feb	44 May
Canada Vinegars Ltd	*	16	15½	16	70	15½ Apr	19¼ Apr
Canadian Dredge & Dock Co Ltd	*	27	27	28	230	25 Jan	30 May
Canadian Fairbanks-Morse	*	—	41	41	25	39½ Jun	41 July
Canadian General Investments Ltd	*	—	16	16	130	15¾ Jan	18 Feb
Canadian Industries common		23½	23½	25	1,480	23½ July	25 July
Canadian Inter Inv Tr Ltd com	*	—	4¾	5⅛	100	4⅝ Jan	9 Feb
Canadian Marconi Company	1	2⅞	2¾	3	3,550	2¾ July	5⅛ Jan
Canadian Power & Paper Inv com	*	—	2⅛	2¾	372	1.75 Jan	4¼ Apr
5% preferred	*	13	13	13	200	13 July	18½ Jan
Canadian Silk Products class A	*	—	31	31	10	30 July	31 Jun
Canadian Vickers Ltd common	*	37	33	38	800	12½ Feb	43¾ Jun
7% preferred	100	155	150	155	105	98 Jan	174 Jun
Canadian Western Lumber Co	2	3⅛	2¾	3⅛	17,450	2.40 Apr	3.80 Feb
Canadian Westinghouse Co Ltd	*	—	48	48	1	48 July	62 Feb
Cassidy's Limited common	1	—	12½	13	1,000	11½ Jan	18¾ Apr
7% preferred	100	—	146	146	70	128 Jan	150 May
Catelli Food Products Ltd common	*	18	18	19	251	16 Mar	20 May
5% preferred	15	15	15	15	11	15 May	16 Jan
Claude Neon General Advert com	*	—	50c	50c	700	40c Mar	90c Jan
Preferred	100	—	65	65	10	60 Feb	75 Jan
Commercial Alcohols Ltd common	*	4⅞	4⅞	5	1,900	4¾ Mar	6½ Jan
Consolidated Div Sec class A	*	—	80c	80c	114	75c May	1.50 Jan
Preferred	2.50	—	19	19	1	15½ May	20 Apr
Consolidated Paper Corp Ltd	*	19	16⅞	19⅛	27,519	15½ Feb	23 Apr
Consolidated Textile common		—	10	10	140	10 July	10 July
Preferred		18¾	18½	18¾	95	18½ July	18¾ July
Cub Aircraft Corp Ltd	*	—	1.60	1.60	100	1.60 Jun	2¾ Feb
David & Frere Limitee A	*	25	25	25	12	23 Apr	28 Jun
Class B	*	5	5	5	30	4 Jan	7¼ Jun
Dominion Engineering Works Ltd	*	—	55	55	10	44¾ Mar	64½ May
Dominion Malting Co Ltd	20	30	30	30	190	22½ Mar	30 May
Dom Oilcloth & Linoleum Co. Ltd	*	—	43	43	75	38¾ Jan	45 July
Dominion Square Corp	*	—	30	30	260	19⅛ Jan	30 July
Dominion Woollens	*	18	17½	18¼	700	13¼ Jan	19½ Jun
Donnacona Paper Co Ltd	*	16¾	15	17	4,845	15 Mar	20¾ Apr
Eastern Steel Products Ltd	*	12	12	14	275	11¼ Mar	14¾ Feb
Esmond Mills preferred		—	22¼	22¼	100	22¼ July	22¼ July
Fairchild Aircraft Ltd	5	3¼	3¼	4	2,110	3 July	5¼ Jan
Fed Grain Co class "A"	*	8½	7½	8½	250	6 Jan	9¾ Apr
6½% cum red preferred	100	114⅞	112	114⅞	50	89 Jan	118 Jan
Fleet Aircraft Ltd	*	8	7	8	7,370	5⅛ Apr	8¼ July
Ford Motor Co of Canada class A	*	24	24	24¾	2,094	24 July	32½ Jan
Foreign Pow Sec 6% red pfd	100	—	12	12	50	12 July	17½ Feb
Fraser Companies	*	61½	56	61½	6,235	53 Feb	75 May
Freiman Ltd (A J) common	*	—	22	22	15	20 Feb	26 Apr
6% preferred	100	—	100½	100½	5	100½ July	117½ Jun
Godfrey Realty Corp	*	37	36	37	6	28 Jan	37¼ July
Great Lakes Paper common	*	27½	24	27½	415	24 July	34¾ Apr
Preferred	*	—	61½	62	85	52½ Mar	70 Jun
Halifax Insurance Co	10	20½	20½	20½	127	16⅞ Jan	21 Apr
Hotel de LaSalle Inc	*	20	20	20	16	12 Jun	20 July
Hydro-Electric Securities Corp	*	—	4½	5¼	620	4½ July	8½ Apr
International Paints (Can) Ltd A	*	—	14	14	30	10½ Feb	17 May
5% preferred	20	—	35	35	75	28 Mar	36 Jun
Inv Foundation Ltd common	*	—	14	14	60	12 May	14 July
6% conv preferred	50	—	52½	53	30	52½ Jan	53½ May
Lake St John P & P	*	—	78	78	100	60 Feb	90 May
Lambert (Alfred) Inc	1	—	11	11	325	8¼ Jan	12⅝ Jan
Lowney Co Ltd	*	12½	12½	13	455	12 Apr	15 Jan
MacLaren Power & Paper Co	*	—	41¼	43	1,200	34 Jan	47½ May
Maple Leaf Milling Co Ltd com	*	—	13	14	252	13 July	17½ Feb
Maritime Teleg & Tel Co Ltd com	10	22	22	22	45	17½ Jan	22 July
Massey-Harris Co Ltd 5% pfd	100	29	29	29	425	28⅝ Feb	39¾ July
McColl-Frontenac Oil 4% new pfd	100	—	101¾	102	70	101¾ July	102⅝ July
Melchers Distilleries Limited com	*	—	7½	8	450	7½ July	11½ Jan
Preferred	10	16½	16½	16½	100	15½ Mar	18¼ May
Minnesota & Ontario Paper Co	5	20¼	18¼	21	3,530	17 July	27¼ May
Montreal Island Power	*	25	25	25	2	25 Apr	25 Apr
Mount Royal Hotel Co Ltd	*	—	13½	13½	613	11½ Jan	16¾ Jan
Mount Royal Rice Mills	*	10⅜	10⅜	10½	1,030	10⅜ July	11 July
Nova Scotia Light & Power com	*	—	106	108	60	98¼ Jan	119 May
6% preferred	100	112	112	112	30	109 Feb	112 May
Orange Crush common	*	—	22½	22½	50	20 May	25½ Jun
Preferred	*	18	18	20	101	18 July	20¼ Jun
Paul Service Stores		—	15	15½	600	15 July	16½ July
Power Corp of Can 6% 1st pfd	100	—	110	110	10	109½ Jun	112¼ May
6% partic 2nd pfd	50	—	57	57	10	46 Jan	60 May
Purity Flour Mills Co Ltd	10	13	12½	13¼	1,020	11 Jan	15 Apr
Preferred	40	—	54	54	25	51 Feb	54½ May
Quebec Pulp & Paper 7% red pfd	100	33½	27	35	2,363	27 July	43 May
Quebec Tel & Power Corp class A	*	8	8	8	23	8 Jan	8 Jan
Sarnia Bridge Co, Ltd	*	—	12½	12⅝	400	11 Jan	13 Jun
Southmount Invest. Co. Ltd		27c	27c	28c	3,202	25c Mar	30c Jan
Thrift Stores Ltd common	*	—	15⅞	16½	185	14 Jan	23 May
Union Gas of Canada	*	—	11	11	50	8 July	12½ Apr
United Distillers of Canada Ltd	*	—	31¼	35	375	10 Jan	36½ July
United Securities, Ltd	100	—	8	8	25	5 Jan	8 Jun

For footnotes see page 589.

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
Western Grain Co		—	2	2	200	1.25 July	3 May
Windsor Hotel Ltd	*	12⅛	12⅛	12⅛	8	11 Jan	13 Apr
Woods Manufacturing Co	*	55	55	56	442	39¼ Jan	56 July
Mining Stocks							
Akaitcho Yellowknife Gold Mines	1	1.50	1.40	1.60	4,500	80c May	1.80 July
Alta Mines	*	13c	12c	15c	2,000	12c July	30c May
Arno Mines Ltd	*	—	5c	6c	5,000	5c Jun	11¾c Jan
Beatrice Red Lake Gold Mines Ltd	1	14c	9c	14c	3,500	9c July	34c May
Beattie Gold Mines (Quebec) Ltd	1	65c	65c	65c	500	65c July	1.38 Apr
Beaulieu Yellowknife Mines	*	—	50c	50c	1,200	50c July	2.60 May
Bob's Lake		—	25c	25c	1,500	25c July	32c July
Bonville Gold Mines Ltd	1	—	12c	12c	1,000	10c July	30c Jan
Bouscadillac Gold Mines Ltd	1	—	6c	6c	3,600	6c July	18c Mar
Cartier-Malartic Gold Mines Ltd	1	—	7c	7c	3,000	7c July	13c Jan
Central Cadillac Gold Mines Ltd	1	28½c	25c	28½c	34,500	25c July	60½c Mar
Central Patricia Gold Mines	1	—	1.92	1.92	200	1.92 July	2.95 Feb
Centremaque Gold Mines Ltd	1	16c	15c	16c	3,000	11c July	49c Jan
Century Mining Corp Ltd	1	26c	22c	30c	19,000	22c July	43c Feb
Cheskirk Mines	1	13c	10c	13c	13,400	10c July	28c Apr
Colomac Yellowknife Mines Ltd	1	70c	70c	70c	2,000	70c July	1.15 Mar
Cournor Mining	5	30c	27c	32c	12,000	27c July	70c Feb
Dome Mines Ltd	*	—	22¾	22¾	125	22¾ July	32 Feb
Duvay Gold Mines		—	22c	22c	500	22c July	55c Apr
East Sullivan Mines	1	—	2.25	2.78	6,300	2.25 July	5 Feb
Elderidge Gold Mines	1	15c	12c	15c	21,500	11c July	36c Jan
Fontana Mines (1945) Ltd	1	18c	17½c	18c	5,000	16c July	49c Jan
Formaque Gold Mines Ltd	1	85c	85c	85c	1,300	80c Jan	1.45 Apr
Found Lake Gold	1	12c	11c	12c	18,100	11c July	53c Mar
Gods Lake Gold Mines	*	—	60c	60c	500	60c July	82c Jun
Goldbeam Mines	1	—	1.30	1.30	2,200	1.06 July	2.05 Jan
Goldvue Mines	1	40c	34c	40c	16,900	34c July	1.15 Apr
Heva Cadillac Gold Mines Ltd	1	27c	26c	27c	2,000	26c July	63c Jan
Hollinger Consolidated Gold	1	—	11½	12	965	11½ July	19¾ Feb
Hudson-Rand Gold Mines	1	—	32c	32c	1,600	30c Jun	65c Apr
Jack Lake Mines	1	30c	28c	30c	28,400	27c July	1.15 Feb
J-M Consolidated Gold Mines Ltd	1	4c	4c	4c	6,114	4c Jun	9c Feb
Joliet-Quebec Mines Ltd	1	60c	49c	60c	13,400	45c July	2.24 Feb
Kerr Addison Gold Mines Ltd	1	—	11¼	11¼	200	11¼ July	17¼ Feb
Labrador Mining & Explor Ltd	1	6.00	5.10	6.00	300	5.10 July	11 Jan
Lake Rowan Mines	1	23c	22c	24c	3,000	22c July	42c Jun
Lingside Gold Mines	1	—	14½c	15c	3,000	12c July	43c Jan
Louvicourt Goldfields	1	—	1.10	1.20	5,300	1.10 July	1.75 May
Macdonald Mines Ltd	1	3.10	2.50	3.10	8,000	2.50 July	7.50 Jan
Nechi Cons Dredging	1	1.39	1.25	1.40	12,600	1.20 July	1.76 May
Normetal Mining Corp Ltd	*	1.60	1.35	1.60	4,008	1.09 Jan	2.22 May
Norseman Mines	1	—	11c	11c	500	11c July	31c Jan
O'Brien Gold Mines Ltd	1	1.99	1.70	1.99	2,359	1.70 July	3.85 Jan
Omega Gold Mines	1	—	18c	18c	1,000	18c July	35c May
Pandora Cadillac Gold Mines Ltd	1	18¾c	13c	18¾c	13,500	13c July	46c Feb
Pato Cons Gold Dredging Ltd	1	—	5.35	5.40	300	5.35 July	7.80 May
Pitt Gold Mines	1	13c	13c	13c	4,000	13c July	37c Jan
Quebec Yellowknife G M	1	24c	16c	27c	7,000	16c July	42c Apr
Red Crest Gold Mines Ltd	*	—	13c	13c	2,000	11c July	23c Jan
Rochette Gold Mines	1	15c	15c	17c	9,000	15c July	38c Jan
Santiago		40c	39c	44½c	28,800	39c July	44½c July
Sheep Creek Gold Mines	50c	1.25	1.15	1.25	3,100	1.15 July	1.95 Feb
Sherritt-Gordon Mines Ltd	1	2.25	1.90	2.25	11,200	1.07 Jan	3.85 Jan
Siscoe Gold Mines Ltd	1	65c	60c	65c	3,733	60c July	1.45 Jan
Sladen-Malartic Mines Ltd	1	—	37¼c	37¼c	500	37¼c July	1.15 Jan
Stadacona Mines 1944 Ltd	*	75c	64c	76c	9,800	64c July	1.49 Jan
Standard Gold Mines	1	14c	14c	19c	1,800	14c July	42c Jan
Sullivan Cons Mines Ltd	1	1.75	1.52	1.85	17,100	1.52 July	3.50 Feb
Sylvanite Gold Mines Ltd	1	—	2.15	2.15	500	2.15 July	2.15 July
Villbona Gold Mines Ltd	1	12c	10c	12c	5,000	10c July	42c Jan
Oil Stocks							
Gaspe Oil	*	—	80c	85c	300	75c July	90c July
Home Oil Co Ltd	*	—	2.90	3.00	70	2.90 July	4.40 Jan
Homestead Oil & Gas Ltd	1	7c	7c	7½c	7,500	5c May	11c Jun
Royalite Oil Co Limited	*	18	17	18	173	17 July	25¼ Jan

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	*	18½	15¾	19	7,460	14 Mar	22½ Jun
$1.50 preferred	20	17¾	15¾	18	5,148	17¼ July	21 Apr
$2.50 preferred	20	—	37¾	37⅞	10	37¾ July	40½ Apr
Acadia-Atlantic Sugar common	*	—	21	22¼	645	20¼ Jan	24 Jan
Preferred	*	105	104⅞	105	30	103½ Jan	107 July
Acme Gas & Oil	*	—	7c	8⅛c	2,500	7c July	11¼c Feb
Agnew Surpass Shoe common	*	—	37¼	37¼	5	28 Jan	42 May
Akaitcho Yellowknife	1	1.55	1.35	1.55	4,700	1.35 July	1.70 July
Alberta Cons	1	—	13c	14c	2,620	10¼c Jan	25c Jan
Alger Gold Mines	*	26c	23c	27c	8,000	19c July	54c Jan
Algoma Steel common	*	—	19½	21⅛	410	19½ July	26 Feb
Preferred	100	—	101	101	5	99½ July	103 Apr
Aluminum Ltd common	*	196	193	202	683	129½ Jan	230 May
Aluminum Canada new 4% pfd	25	26¾	26⅝	27	350	22¾ Jun	27 Jun
Amalgamated Larder Mines	1	1.19	1.00	1.30	12,500	1.00 July	2.40 Apr
American Yellowknife	1	22c	20c	23c	7,300	16c July	38½c Apr
Anglo Canadian Oil	*	1.10	1.05	1.10	24,500	95c Mar	1.36 Jan
Anglo-Huronian	*	—	8.00	8.50	900	8.00 July	13 Feb
Anglo-Rouyn Mines	1	1.25	1.20	1.26	6,700	1.15 July	1.95 Jan
Ansley Gold Mines	1	—	10c	10c	3,000	7c July	30c Jan
Apex Consolidated Resources	*	9c	6c	9c	11,000	6c July	23c Mar
Aquarius Porcupine Gold	1	60c	55c	66c	8,500	55c July	85c Jan
Area	1	—	13c	13c	1,500	10c July	24½c Feb
Argus Corp Ltd common	*	8¾	8	8¾	3,275	8 July	12 Jan
4½% conv preference	100	99	98	99	60	98 July	102 Apr
Warrants		2	2	2¼	686	1.40 Jun	3¼ Feb
Arjon Gold Mines	1	30c	24c	35c	29,600	23½c July	55c Jan
Armistice Gold	1	87c	75c	92c	43,100	68c Mar	1.70 Apr
Arntfield Mining	1	20c	18c	22c	12,000	16c July	62c Jan
Ashdown Hardware	10	16¾	16	16¾	685	12½ Mar	18 Apr
Ashley	1	9c	7¾c	9c	3,500	7¾c July	22c Jan
Astoria Quebec Mines	1	28c	22c	29c	109,150	21c July	87c Feb
Athona Mines	1	25c	20c	27c	21,500	20c July	50c Apr
Atlas Yellowknife Mines	1	25c	20c	25c	7,400	20c July	55c Jan
Aubelle Mines Ltd	1	44c	37c	44c	130,400	36c July	1.02 Apr
Aumaque Gold Mines	1	62c	51c	65c	85,100	46c July	1.55 Feb
Aunor Gold Mines	1	4.75	4.00	4.75	8,725	3.80 July	7.25 Feb
Bagamac Mines	1	18c	15½c	21c	69,275	15½c July	58c Feb
Bankfield Consolidated Mines	1	14c	12c	15c	5,700	12c July	24c Jan
Bank of Montreal	10	—	26	26½	980	21⅝ Jan	27½ Apr
Bank of Nova Scotia	10	39½	38½	39½	335	30 Mar	40 Apr
Bank of Toronto	10	—	37½	37½	530	32½ Feb	38 July
Base Metals	*	—	9½c	10c	10,500	7½c Jun	28c Apr
Bathurst Power class A	*	—	21	21	25	19 Feb	24 Apr
Bear Exploration & Radium	1	77c	57c	80c	82,300	57c July	1.64 Jan

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JULY 26

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
Beattie Gold Mines Ltd	1	65c	51c	80c	68,453	51c July	1.76 Feb
Beatty Bros class A	*	47	46	47	165	39 Jan	51⅛ May
Class B	*	—	46	46	10	31 Jan	46 Jun
Beaulieu Yellowknife	1	57c	47½c	58c	153,050	45c Jan	2.65 May
Bell Telephone of Canada	100	204	204	208	272	181 Jan	216 Jun
Belleterre Quebec	1	—	10	10	100	10 July	15½ Feb
Berens River	1	70c	70c	70c	2,200	70c July	1.45 Jan
Bertram & Sons Class A	5	—	21½	22½	235	21 July	23½ May
Class B	*	—	5	5	100	5 July	8 May
Bevcourt Gold	1	50c	47c	50c	3,500	47c July	92c Feb
Bidgood Kirkland Gold	1	20½c	16c	20½c	29,214	16c July	45c Jan
Biltmore Hats common	*	—	12⅛	13	60	12 Jun	14 Mar
New preferred	*	—	23	23	50	23 July	24¼ May
Blue Ribbon common	*	—	10½	10½	10	10½ July	14 Apr
Preferred	50	—	56	56	5	55⅛ July	60 Apr
Bonjo Mines Ltd	1	15c	15c	16½c	13,050	14c July	30c Feb
Bonetal Gold Mines	1	35c	34c	35c	10,121	30c Apr	50c Jan
Bonville	1	11½c	10½c	13c	3,500	10c July	30c Jan
Boycon Pershing Gold Mines	*	—	10c	14c	6,300	10c July	39½c Jan
Bralorne Mines, Ltd	*	11⅝	11½	12	3,965	11 July	18¾ Feb
Brazilian Traction Light & Pwr com	*	22	20½	22½	6,875	20¼ Jun	30½ Jan
British American Oil	*	28	27½	28	1,160	25½ Mar	28½ Jan
British Columbia Forest Products		4⅛	4	4¼	5,360	3⅞ July	5 May
Brit Columbia Packers class A	*	—	16	16⅝	955	16 Jun	17¼ Jun
Class B		10¾	10¼	10¾	1,195	10 Jun	11¾ Jun
British Columbia Power class A	*	31½	30	32	315	28 Jan	35 May
Class B	*	—	3¼	3¾	1,860	3¼ July	5¼ May
British Dominion Oil	*	22c	18c	22c	70,200	18c July	55c Jan
Broulan Porcupine Mines, Ltd	1	43c	40c	45c	15,800	40c July	72c Jan
Buffadison Gold Mines	1	1.15	95c	1.15	9,200	95c July	1.64 Apr
Buffalo Ankerite Gold Mines	*	4.70	3.85	4.70	6,650	3.85 July	11 Feb
Buffalo Canadian Gold Mines	*	21c	15c	21c	23,400	15c July	45c Jan
Buffalo Red Lake Mines	1	25c	23c	27c	42,900	15c Jun	97c Feb
Building Products	*	32½	32	33¾	235	23½ Mar	35 Jun
Bunker Hill Extension	*	—	5c	5½c	3,500	4½c Jan	9⅞c May
Burlington Steel	*	13½	13¼	13½	485	13 Mar	15 Apr
Burns & Co class A	*	—	26½	26¾	225	22¼ Jan	27 July
Class B	*	15	15	15¼	875	12½ Mar	17 Apr
Calder Bousquet Gold	1	23c	20c	24c	7,700	19c July	44c Feb
Caldwell Linen Mills common	*	—	14½	14½	50	11¾ Jan	15 May
1st preferred		—	19½	19½	20	19½ July	19½ July
Calgary & Edmonton	*	1.80	1.71	1.90	7,400	1.71 July	2.95 Jan
Callinan Flin Flon	1	25c	19c	28c	24,400	19c July	44c Mar
Calmont Oils	1	25c	22¼c	28c	6,200	22¼c July	56c Jan
Campbell Red Lake		2.15	2.00	2.50	4,775	2.00 July	3.60 Jun
Canada Bread common	*	107½	107½	108½	30	102½ Jan	108½ July
Canada Cement common	*	20	18	20¼	1,382	14¾ Jan	25½ Jun
Preferred	100	—	147	149½	61	147 July	153 Jun
Canada Cycle & Motor preferred	100	—	107	109	15	106¾ Mar	111 Jan
Canada Malting	*	—	60	60	5	53 Mar	62 Jun
Canada North Power	*	11	11	11½	300	11 Mar	14⅛ Feb
Canada Packers class A	*	43	43	43	125	36 Jan	44⅛ May
Class B	*	—	19	19⅝	385	17½ Jan	21½ Feb
Canada Permanent Mortgage	100	200	200	202	10	178 Jan	205 Mar
Canada Steamship common	*	—	17½	18	421	17¼ Jan	23 Feb
Preferred	50	—	50	51¼	110	47½ Jan	53 Jun
Canada Wire & Cable class A	*	98½	98½	99½	125	88 May	99½ July
Class B	*	26⅛	26⅛	27½	190	24 Mar	30 Jun
Canadian Bank Commerce	10	—	23	23⅞	1,020	19 Jan	24 Jun
Canadian Breweries common	*	27	23¾	27	10,745	20 Mar	26¼ Feb
Canadian Canners common	*	—	29	29	890	22¼ Jan	32½ Jun
1st preferred	20	—	30	31	100	25 Jan	32 May
Conv preferred	*	—	29	30	375	22⅛ Jan	32 Jun
Canadian Car & Fdry common	*	—	15¼	15⅞	385	15¼ July	20½ Jan
Class A	*	21	20½	21½	975	20½ July	22¾ Feb
Canadian Celanese common	*	67	65	67	400	59⅝ Jan	68 Feb
Canadian Dredge	*	27½	27	28½	425	24½ Jan	30½ May
Canadian Food Products common	*	18⅛	16½	18⅛	605	12 Jan	20¾ Jun
Class A	*	—	20¾	23	95	18½ Mar	24 Jun
Canadian Industrial Alcohol com A	*	20½	18¾	21½	5,355	17⅛ Feb	27 May
Class B	*	19¾	17¾	20	935	15 Apr	26⅝ May
Canadian Locomotive	*	30	29½	33	920	29½ July	46 May
Canadian Malartic	*	65c	50c	68c	34,355	50c July	1.35 Feb
Canadian Oils	*	—	16	16½	580	13½ Jan	18 Jan
Preferred	100	—	181	182	30	150 Jan	190 Jun
New preferred	100	—	105½	105½	15	105 Feb	107½ Jun
Canadian Pacific Ry	25	18⅜	17¾	18¾	6,200	17¾ July	24½ Feb
Canadian Tire	*	32	32	34	250	26 Jan	39½ Jun
Canadian Wallpaper class B	*	—	25	25	15	22 Apr	26½ July
Canadian Wirebound Boxes	*	—	26	26	25	25½ Jan	30 May
Cariboo Gold Quartz	1	2.80	2.50	2.85	4,800	2.50 July	4.40 Apr
Carnation preferred	100	—	115½	115½	20	115½ July	116½ Jan
Castle Trethewey	1	1.50	1.42	1.55	15,300	1.40 July	2.10 Feb
Central Patricia Gold Mines	1	2.08	1.86	2.12	14,350	1.85 July	3.00 Jan
Central Porcupine Mines	1	17c	17c	18c	10,500	15c July	44½c Jan
Centremaque Gold Mines	1	13c	13c	17c	5,000	13c July	63c Mar
Chemical Research	1	65c	60c	65c	7,700	43c Jan	1.90 Jan
Chesterville Larder Lake Gold Mines	1	2.20	1.70	2.25	35,900	1.41 Mar	2.58 Jun
Chromium	*	—	1.15	1.15	1,000	1.05 May	1.90 Jan
Circle Bar Knitting	*	22	22	22	100	18⅝ Jan	24 Jun
Citralam Malartic Mines	1	13c	10c	13c	30,700	10c July	35c Jan
Coastal Oils	*	—	30c	30c	500	29c Mar	47c Jun
Cochenour Willans Gold Mines	1	—	2.40	2.95	49,850	2.40 July	5.00 Feb
Cocksnutt Plow Co	*	—	14¼	14¾	375	14¼ July	19 Apr
Coin Lake	1	—	47c	47c	3,100	41c July	1.05 Jan
Colomac Yellowknife Mines	1	78c	50c	78c	73,800	50c July	1.38 Apr
Commonwealth Petroleum	*	—	40c	40c	1,000	40c July	51c Mar
Conduits National	1	—	7	7½	1,170	7 July	8½ Mar
Coniagas	5	—	1.80	1.85	200	1.80 July	2.85 Feb
Coniaurum Mines	*	1.62	1.35	1.62	6,700	1.35 July	2.75 Feb
Consolidated Bakeries	*	20⅜	20⅜	20⅜	300	16½ Jan	22 Apr
Consolidated Mining & Smelting	5	93	91⅛	95	2,070	78 Jan	103 Jun
Consumers Gas (Toronto)	100	177	176	179	123	173 Jan	188½ Apr
Conwest Exploration	*	1.05	90c	1.05	13,300	90c July	1.95 Feb
Corrugated Paper Box common	*	—	22	22	200	8 Jan	22 July
New preferred	100	—	104½	104½	35	104 Jan	105¾ May
Cosmos Imperial Mills	*	29	29	29	170	28½ Jan	32 Apr
Cournor Mining	1	29c	25c	31c	8,484	25c July	70c Feb
Crestaurum Mines		45c	45c	45c	1,700	29c Jun	86c Feb
Croinor Pershing Mines	1	1.24	1.00	1.25	10,200	1.00 July	1.67 Jan
Crow's Nest Coal	100	45	45	45	60	43½ Jan	55 Feb
Crowshore Patricia Gold	1	85c	80c	85c	3,800	80c May	1.15 Feb
Cub Aircraft	*	—	1.65	1.90	825	1.65 Jan	3 Feb
Davies Petroleum	*	13c	12c	14c	3,500	12c July	20½c Jan
Davis Leather class A	*	31¼	31¼	32¼	380	29½ Jan	34 Jun
Class B	*	13½	13½	14¼	640	13½ July	16 May
Delnite Mines	1	—	1.60	1.95	1,000	1.60 July	3.05 Feb
Denison Nickel Mines	1	17c	12c	19c	60,600	5c Mar	30c May
Dickenson Red Lake		1.37	1.35	1.40	21,700	1.21 July	1.90 Jan
Discovery Yellowknife		1.10	88c	1.10	21,900	88c July	1.48 Apr
Distillers Seagrams new common	2	—	26	29	995	24 Jun	30½ July
Diversified Mining	1	1.20	1.05	1.20	60,850	70c Jun	1.20 Jun
Dome Mines Ltd	*	21⅞	20⅞	22½	2,779	20⅞ July	32¼ Feb
Dominion Bank	10	—	29¼	29¾	500	24½ Jan	30 Jun
Dominion Coal preferred	25	18½	18½	19½	80	13¾ Mar	23 Jun
Dominion Dairies common	*	10½	10½	10½	52	9½ Mar	13 Jun
Preferred	35	—	34	34	10	28½ Jan	35 July
Dominion Foundries & Steel com	*	30	29	30	1,120	29 July	39 Jan
Dominion Magnesium	*	10¼	10	10½	450	7⅞ Jan	15 Feb
Dominion Malting common	*	—	30	30	200	21½ Mar	30 May
Preferred	100	—	105½	106	35	104⅛ Jan	109 July
Dominion Scottish Investors pfd	50	—	46	46	100	45 Jan	50½ Jun
Dominion Steel class B	25	17¼	16¾	18¼	3,070	12½ Mar	23 May
Dominion Stores	*	26	25½	26½	410	20 Jan	28½ 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
Dominion Tar & Chemical common	*	—	27	27¾	250	23 Feb	30¼ Feb
V T C	*	27¼	27	28	525	23¼ Mar	28⅛ July
New preferred	100	—	25½	26½	105	24¼ Jun	26½ July
Dominion Woollens common	*	18	18	18	75	13 Jan	20 July
Donalda Mines	1	75c	60c	77c	28,800	60c July	1.85 Jan
Duquesne Mining Co	1	1.10	95c	1.18	30,750	85c July	1.60 Jan
Duvay Gold Mines	1	—	20c	20c	12,225	20c July	58c May
East Amphi Gold Mines		31c	30c	32c	6,000	30c July	62c Feb
East Crest Oil	*	7c	6c	7½c	19,500	6c July	13c Jan
East Malartic Mines	1	1.63	1.40	1.65	18,390	1.15 July	3.35 Jan
East Sullivan Mines	1	2.60	2.25	2.80	36,350	2.25 July	4.60 Jan
Eastern Steel new common		11⅞	11½	17⅛	2,355	10¾ May	15⅞ Jun
Eastern Theatres	1	—	18½	18½	105	10 Jan	19 Jun
Economic Investors	25	42	42	43	85	42 July	48 Apr
Elder Gold	1	50c	45c	56c	90,200	45c July	1.35 Jan
Eldona Gold Mines	1	55c	37c	55c	68,050	37c July	1.45 Jan
English Electric A	*	31½	31½	31½	50	28 Jun	36 Jan
Class B	*	—	8½	8¾	125	8½ July	13 Jan
Falconbridge Nickel	*	4.25	4.20	4.50	2,045	4.20 July	6.35 Feb
Famous Players new common	*	20¼	19¼	20½	4,025	12 Mar	22½ July
Fanny Farmer Candy Shops	1	55	54	56	650	48¾ Jan	66 May
Federal Grain common	*	8½	6⅞	8½	872	5¾ Jan	9½ Apr
Preferred	100	116	109	116½	475	90 Jan	120 Apr
Federal Kirkland Mining	1	10c	8⅛c	10c	14,750	8⅛c July	24c Jan
Fittings Ltd common	*	6¾	6½	7	150	6½ July	7⅛ July
Class A	*	12⅝	12½	12¾	475	12½ July	12¾ July
Fleet Aircraft	*	7¾	7	8	6,375	5 May	8¼ July
Ford Co of Canada class A	*	24	23¾	25	1,689	23¾ July	32⅝ Jan
Francoeur Gold	*	39c	33c	40c	14,500	33c July	75c Feb
Freiman Ltd 4½% preferred	*	—	100½	100½	30	100½ July	101 July
Frobisher Exploration	*	3.60	2.90	3.60	2,420	2.90 July	5.55 Feb
Gatineau Pow common	*	18½	18	19	280	14 Jan	20 Jun
5% preferred	100	110	109½	110	150	105 Jan	111 Jun
5½ preferred	100	—	110½	110½	25	109 Jan	111 Apr
General Bakeries	*	—	5	5⅛	250	5 Jun	7⅜ Apr
General Products Mfg A	*	—	20	20	50	10¼ Mar	20 July
Preferred	100	—	100½	100½	10	100 July	101 May
General Steel Wares common	*	17¼	17¼	17¾	70	17¾ July	20½ Feb
Preferred	100	—	106¼	106¼	15	105 Jan	108½ Jun
Giant Yellowknife Gold Mines	1	6.00	5.05	6.00	23,995	5.05 July	8.75 Feb
Gillies Lake-Porcupine Gold	1	—	13c	15c	6,600	13c July	25c Feb
Glenora Gold	1	5½c	5c	6c	13,500	5c Jun	22c Feb
God's Lake Mines Ltd	*	67c	58c	67c	43,600	57c Jan	88c Jan
Goldale Mine	1	22c	21c	23c	10,000	21c July	39c Feb
Goldcrest	1	31c	24½c	35c	23,200	24½c July	87c Feb
Gold Eagle Mines	1	9c	8c	9c	5,500	8c July	25c Jan
Goldhawk	1	95c	70c	1.00	61,066	70c July	1.30 Feb
Golden Arrow Mines	1	30c	28c	34c	12,150	28c July	79c Jan
Golden Gate Mining	1	28c	25c	30c	19,300	16c July	40½c Jan
Golden Manitou Mines	1	2.55	2.20	2.55	14,800	2.00 Jan	2.90 Apr
Goldora	1	13½c	8c	15c	9,100	8c July	35c Jan
Goldvue Mines	1	40c	33c	40c	81,300	33c July	1.15 Apr
Goodyear Tire & Rubber common	*	117	115	117	65	99½ Mar	125 May
Preferred	50	52½	52½	53	1,303	52 July	58 May
Gordon McKay class A	*	11¾	11¼	11¾	860	11¼ July	12 Jun
Grafton class A	*	—	21	21½	85	21 Jun	22 Jun
Graham Bousquet	1	—	13c	13c	1,600	13c July	26c Jan
Grandoro Gold Mines	*	12½c	12½c	12½c	1,000	11c July	20c Mar
Great Lakes Paper common	*	27½	23¾	27½	1,630	15 Jan	35 Apr
Preferred	*	63¼	61	63¾	660	42 Jan	70 Jun
Greening Wire	*	—	5⅞	5⅞	50	5⅜ Jan	7 Feb
Gunnar Gold Mines Ltd	1	—	33c	35c	1,500	30½c July	59c Apr
Gypsum Lime & Alabastine	*	16	15	16⅝	1,865	14 Mar	18½ Jun
Halcrow Swayze Mines	1	9c	7c	9c	4,700	5c July	18c Jan
Halliwell Gold Mines	1	—	4c	4½c	2,000	4c July	10c Jan
Hallnor Mines	1	—	4.25	4.25	200	4.10 July	6.00 Feb
Hamilton Bridge	*	—	19	20	45	8¾ July	12½ Feb
Hamilton Cotton	*	—	19	20	150	18¾ Mar	21½ May
Harding Carpet	*	12¾	11	12¾	1,195	11 July	16¼ May
Hard Rock Gold Mines	1	74c	65c	77c	21,620	65c July	1.24 Jan
Harker Gold Mines	1	15c	14c	16c	15,500	13c July	31c Jan
Harricana Gold Mines	1	21c	16c	23c	48,500	16c July	35c Jan
Hasaga Mines	1	1.25	1.00	1.30	22,425	1.00 July	2.70 Jan
Headway Red Lake Gold	1	16c	16c	18c	6,000	15c July	30c Jan
Heath Gold	1	25c	19c	28c	10,500	19c July	69c Jan
Hedley Mascot	1	1.40	1.25	1.49	16,200	1.25 July	3.60 Jan
Heva Cadillac	1	28c	24c	28c	165,400	20c July	63c Jan
Hinde & Dauch	*	—	22	22	25	20½ Mar	27 Apr
Hollinger Consolidated Gold Mines	5	12½	11½	12⅞	3,765	11 July	19¾ Feb
Home Oil	*	2.85	2.75	2.90	7,910	2.75 July	4.40 Jan
Homer Yellowknife	1	15c	13c	16c	7,700	13c July	35c Jan
Homestead Oil & Gas	1	—	36c	40c	12,500	5c May	40c July
Hosco Gold Mines	1	43c	36c	44½c	30,200	36c July	74c Jan
Howey Gold Mines	1	38c	35c	38c	14,600	35c July	73c Feb
Hudson Bay Mining & Smelting	*	39¾	39	40	1,540	37¼ Jan	50 May
Hugh Malartic Mines	1	9c	8c	10c	3,000	7c July	30c Jan
Hunt's Ltd class B	*	—	13½	13½	50	10⅛ Apr	16 Jun
Huron & Erie common	100	—	107	107	40	95 Jan	107 July
Imperial Bank	10	30	30	30⅜	860	26 Jan	30½ Jun
Imperial Oil	*	14	13½	14⅛	3,272	13½ July	17¾ Jan
Imperial Tobacco of Canada ordinary	5	—	14⅞	15¼	430	13⅞ Jan	16 Jun
Preferred	1	—	8	8	150	7¾ Jan	8⅝ Jun
Imperial Varnish common	*	—	15	15	110	13 Apr	17 Jun
Indian Red Lake	1	—	27c	37c	9,400	27c July	80c Jan
Inglis (John)	6	—	12⅝	13	200	9¼ Jan	15½ July
Inspiration Min & Devel	1	85c	78c	85c	7,600	76c July	1.65 Jan
International Bronze common	*	26	26	26	60	21 Apr	29⅞ Jun
Preferred	25	38½	38½	38½	10	34 Jan	40 July
International Coal & Coke	1	30½	30½	42	5,000	30 Jan	45 Jun
International Metals class A	*	30½	30	33	145	29⅝ Mar	35 July
International Nickel Co common	*	36¾	35¾	38	4,520	35¾ July	47 Feb
International Petroleum	*	17	16¾	18	5,641	16¾ July	27¾ Jan
International Uranium Mining	1	85c	80c	1.00	12,700	75c July	2.09 Apr
Jacknife Gold Mines	*	17c	12c	18c	13,100	12c July	41c Jan
Jack Waite Mining	1	—	18c	21c	1,500	18c July	71c July
Jacola Mines	1	—	4c	4c	14,000	4c July	11c May
Jason Mines	1	37c	36c	42c	21,600	36c July	65c Feb
Jellicoe Mines	1	—	8c	9c	3,110	6c July	21c Jan
Jet Consolidated	1	—	3¾c	3¼c	1,000	3c July	9c Jan
Jet Quebec	1	61c	46c	62c	68,200	45c July	2.25 Feb
Kayrand Mining	1	11c	11c	14c	11,000	10c July	37c Jan
Kelvinator Co	*	—	26	27	125	23½ May	30 Jan
Kenville Gold Mines	1	1.35	1.20	1.35	8,800	1.20 July	1.76 Apr
Kerr-Addison Gold Mines	1	12⅝	11¼	13	19,575	11¼ July	17½ Feb
Kirkland Hudson	1	—	1.00	1.15	1,800	1.00 July	2.30 Jan
Kirkland Lake	1	—	1.30	1.41	21,585	1.25 July	2.90 Feb
Kirkland Townsite	1	—	16c	18c	3,500	16c July	55c Jan
Labatt (John)	*	—	26½	27	220	24½ Mar	29¼ Jan
Labrador Mining & Exploration	1	—	4.55	6.00	31,565	4.55 July	11 Jan
Laguerre Gold Mines	1	—	24c	26c	14,000	24c July	65c Apr
Lake Dufault Mines Ltd	1	—	45c	70c	16,700	45c July	1.46 Jan
Lake Fortune Gold Mines	*	—	9¼c	10c	7,500	9¼c July	19c Jan
Lake Shore Mines, Ltd	1	—	16½	17	1,265	16½ July	26½ Mar
La Luz Mines	*	—	4.50	4.75	800	4.50 July	8.00 Feb
Lamaque Gold Mines	*	—	5.75	6.00	1,150	5.55 July	8.75 Mar
Lang & Sons	*	—	24	24½	510	20½ Jan	25 May
Lapa Cadillac	1	—	7¾c	10c	16,000	7¾c July	20c Jan
Lapaska Mines	1	—	25c	30c	12,000	25c July	70c Jan
Laura Secord Candy	3	—	21	22	450	19½ Jan	23½ Apr
Lebel Oro Mines	1	—	4c	4½c	4,500	4c Mar	9c May
Leitch Gold Mines, Ltd	1	1.27	1.20	1.30	22,200	1.20 July	1.55 Jan
Lexindin Gold	1	23c	22c	28c	26,100	18c July	37c Jan
Lingman Lake Gold Mines	1	80c	68c	85c	45,000	68c July	1.46 Feb
Little Long Lac Gold Mines Ltd	*	2.10	1.74	2.10	11,250	1.74 July	3.45 Jan
Loblaw Groceterias class A	*	34½	33½	35	828	27½ Jan	35 July
Class B	*	33	33	33½	510	26¾ Jan	34 May

For footnotes see page 589.

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CANADIAN LISTED MARKETS

RANGE FOR WEEK ENDING JULY 26

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
Louvicourt Goldfields	1	1.20	1.02	1.25	31,300	1.02 July	1.80 May
Lundward Gold Mines	1	37c	35c	46c	9,400	30c July	86c Apr
Lynx Yellowknife Gold	*	--	24c	25½c	6,000	21c July	45c Feb
Macassa	1	3.45	3.10	3.50	11,350	3.05 July	5.00 Jan
MacDonald Mines	1	3.10	2.50	3.15	12,920	2.50 July	7.50 Jan
MacLeod-Cockshutt Gold Mines	1	1.94	1.55	2.00	27,350	1.50 July	3.75 Feb
Madsen Red Lake Gold Mines	1	3.10	2.45	3.25	63,222	2.45 July	5.45 Jan
Magnet Consolidated Gold	1	45c	38c	45c	11,900	38c July	95c Jan
Malartic Gold Fields	1	1.77	1.60	1.85	27,050	1.50 July	3.75 Jan
Manitoba & Eastern	*	--	3½c	4½c	15,000	3c Apr	10c May
Mapleleaf Gardens preferred	10	--	11¾	11⅞	20	11½ Jan	12½ Feb
Maple Leaf Milling common	*	14	13	14	575	13 July	17½ May
Maralgo	1	--	5c	6c	500	5c July	15½c Jan
Marcus Gold	1	92c	65c	95c	15,300	60c July	2.20 Jan
Marlon Rouyn Gold	1	24c	21c	25c	32,000	21c July	51c Feb
Martin-McNeely Mines		14c	12c	14c	16,000	12c July	45c Jan
Massey-Harris common	*	17	16	17	1,675	14⅜ Jan	21 Apr
Preferred	20	28½	28½	29	560	28½ July	35½ Jan
McCabe Grain class A	*	11¾	11¾	11¾	100	11¾ July	12½ May
McColl Frontenac Oil common	*	23¼	22¾	24	2,097	16¼ Jan	26½ Jun
McDougall Segur	*	--	6c	6c	1,300	6c July	14c Feb
McIntyre Porcupine Mines	5	57	56	58	1,325	56 July	76½ Jan
McKenzie Red Lake Mines	1	95c	80c	96c	28,200	80c July	1.70 Mar
McMarmac Red Lake Gold	1	--	26c	31c	16,800	25c July	75c Apr
McWatters Gold Mines	*	--	20c	21½c	4,200	20c July	36c Feb
Mercury Mills	*	--	21¼	21¼	100	17⅝ Jan	22 Mar
Mid-Continental Oil & Gas	*	6½c	6c	7½c	3,000	6c July	17c Jan
Mining Corp	*	7.30	6.65	7.75	10,094	6.65 July	12⅜ Jan
Modern Containers common	*	52	51	55	375	38 Feb	59 Jun
Monarch Knitting common	100	17	15¼	17	1,710	11 Feb	18½ May
New preferred	100	--	101½	101½	10	95 Jan	102 July
Moneta Porcupine	1	59c	52c	59c	9,400	52c July	91c Feb
Montreal Light Heat & Power	*	20½	18¾	21	4,180	18 May	25¾ Feb
Montreal Locomotive		20	19½	20½	1,085	19½ Jun	22 May
Moore Corp common	*	75⅝	74¾	76	534	70 Jan	81 May
Class A	100	300	298	300	35	278 Jan	320 Jun
Morrison Brass	*	--	5½	5½	138	5½ July	7 Apr
Mosher Long Lac	1	19c	16c	19c	26,500	16c July	45c Feb
National Breweries common	*	--	50	50	100	45 Apr	52 July
National Grocers common	*	20¼	19½	20½	1,100	16½ Mar	21 May
Preferred	20	29½	29½	29½	75	28½ Feb	30½ Apr
National Hosiery Mills class A	*	13½	13	13½	570	13 July	13¾ July
National Steel Car	*	26½	26	27	590	24 Jan	30¼ Apr
National Trust	100	--	29½	29½	20	29½ July	29½ July
Negus Mines	1	2.12	1.80	2.15	46,800	1.50 Jan	3.25 Mar
New Bidlamaque	1	35c	28c	35c	12,100	28c July	62c Apr
New Calumet Mines		1.07	1.00	1.15	3,500	60c Jan	1.25 July
Newnorth Gold Mines		--	24c	26c	4,000	24c July	33c May
Nib Yellowknife	1	21c	15½c	22c	56,500	15½c July	30c Jan
Nicholson Mines		--	10c	10¾c	5,500	10c July	30c Apr
Nipissing Mines	5	2.55	2.55	2.90	2,850	2.55 July	5.65 Feb
Noranda Mines	*	59¾	58¾	60	3,079	58¼ July	72¾ Jan
Norbenite Malartic Mines	1	58c	48c	60c	9,100	48c July	1.05 Mar
Nordon Oil	1	19c	18c	19c	1,000	17c May	35c Jan
Normetal Mining Corp Ltd	*	1.58	1.25	1.60	15,974	1.03 Jan	2.24 May
Norseman Mines		14c	10c	14c	29,050	10c July	33c Jan
North Inca Mines	1	45c	30c	45c	13,600	30c July	95c Apr
Northland Mines	*	--	8c	9½c	7,700	8c July	22c Jan
Northern Canada Mines	*	--	70c	72c	1,300	70c July	1.40 Feb
North Star Oil common	*	6½	6⅛	6½	420	6⅛ July	9½ Apr
Preferred	5	--	6	6	215	5¾ Jan	6¼ Jun
O'Brien Gold Mines	1	1.95	1.53	1.99	47,150	1.53 July	3.85 Jan
Ogama-Rockland		--	50c	50c	500	47c Jun	80c Apr
Okalta Oils	*	40c	40c	45c	3,020	40c July	90c Jan
O'Leary Malartic Mines	*	20c	19c	20c	3,000	19c July	37c Jan
Omega Gold Mines	1	20c	15c	23c	31,500	15c July	43c Feb
Omnitrans Exploration	1	20c	20c	21c	52,000	16c July	57c Jan
Ontario Loan	50	--	116	116	23	112 Mar	119 May
Orange Crush common	*	22⅛	22	22½	265	13½ Mar	26½ Jun
Preferred	*	18	18	18	25	14 Apr	21½ Jun
Orenada Gold Mines	1	29c	22c	29c	3,500	20c July	57c Jan
Orlac Red Lake Mines	1	69c	43c	69c	14,200	40c July	86c May
Osisko Lake	1	1.15	95c	1.20	89,777	95c July	2.50 Feb
Osulake Mines	1	75c	60c	75c	63,200	60c July	85c July
Ottawa Car & Aircraft	*	--	6⅜	6⅜	200	6 Jun	8½ Feb
Pacalta Oils	*	8c	8c	8c	1,500	7½c Jan	18c Jan
Pacific Petroleum	1	--	70c	71c	2,500	70c July	1.65 Jan
Page Hersey (new)	*	32	32	33	355	28¾ Jan	35 Feb
Pamour Porcupine Mines Ltd	*	1.28	1.07	1.28	11,810	1.00 July	2.85 Jan
Pandora Cadillac	1	17c	15c	17c	14,100	15c July	46c Feb
Paramaque Mines	1	12c	10c	12c	18,600	10c July	35c Jan
Parbec Malartic Gold	1	14c	12c	15c	8,000	12c July	29c Feb
Partenen Malartic	1	7c	7c	7c	6,000	5c July	11c Feb
Paymaster Cons Mines Ltd	1	60c	53c	62c	22,400	50c July	1.06 Feb
Pen-Ray Gold Mines	1	14c	12c	14c	11,600	12c July	40c Jan
Peoples Credit Securities	*	--	8	8½	50	8 July	9¼ Feb
Perron Gold Mines		1.34	1.15	1.35	3,300	1.00 July	1.95 Jan
Picadilly Porcupine Gold Mines	1	21c	14c	22c	47,700	14c July	47c Feb
Pickle-Crow Gold Mines	1	3.10	2.70	3.25	22,930	2.70 July	4.95 Jan
Pioneer Gold Mines of B C	1	4.20	3.80	4.20	3,500	3.80 July	7.70 Mar
Porcupine Peninsula	1	28c	24c	30c	7,000	24c July	76c Jan
Porcupine Reef Gold Mines	1	--	36c	38c	7,000	35c July	57c Apr
Powell River Co	1	34	32	34	1,030	29½ Feb	36 Apr
Powell Rouyn Gold	1	75c	71c	75c	3,600	70c July	1.75 Jan
Voting trust certificates		63c	52c	63c	7,100	52c July	1.65 Jan
Power Corp.	*	14	13	14	275	13 July	17½ Jan
Premier Gold Mining Co	1	1.60	1.50	1.64	3,425	1.50 July	3.30 Feb
Pressed Metals	1	16¾	16¾	16¾	75	16⅝ May	22¼ Jan
Preston East Dome	1	1.98	1.75	2.00	17,750	1.70 July	3.45 Jan
Proprietary Mines	*	--	13	13	707	13 July	17 Feb
Prospectors Airways	*	--	46c	47c	1,000	46c July	72c Jan
Purity Flour Mills common	10	13	12½	13	865	11 Jan	15¼ Apr
Preferred	40	--	54	54½	55	51 Feb	55 Jun
Quebec Gold	1	1.35	1.35	1.40	900	1.40 Jan	2.15 Apr
Quebec Manitou	*	--	75c	85c	4,200	69c Mar	1.15 Apr
Queenston Gold Mines	1	70c	50c	70c	9,900	50c July	1.25 Feb
Quemont Mining	*	13	11	13¼	40,079	11c July	23½c Jan
Regcourt Gold	1	23c	20c	25c	4,650	20c July	40c Jan
Reno Gold	1	13c	13c	13c	1,100	7½c Jan	24¾c Apr
Richmac Gold Mines	1	39c	33c	45c	26,100	30c July	93c Apr
Riverside Silk Mills class A	*	--	34½	34½	10	34 Jan	39½ Apr
Class B	*	--	12½	12¾	150	9¾ Feb	16 May
Robertson (P L) common	*	45	45	46½	170	42 Jan	49½ July
Robinson Cotton	*	13¾	13½	13¾	625	12½ July	16¼ May
Roche Long Lac	1	10c	8c	11c	7,000	8c July	22c Jan
Rochette Gold Mines	1	15c	15c	16½c	6,000	15c July	38c Jan
Rouyn Merger Gold Mines	1	35c	25c	37c	53,600	25c July	64c Feb
Roxana Oils Co	*	1.00	1.00	1.16	19,600	80c Jan	1.57 Mar
Royal Bank	10	--	25¼	25¼	295	20 Jan	25¾ July
Royalite Oil	*	--	17½	18⅝	290	17½ Jun	25 Jan
Rush Lake Gold Mine	1	30c	27c	30c	7,600	22c July	62c Jan
Russell Industries new common	*	--	14½	15¾	2,515	14½ July	16 Jun
St. Lawrence Corp common	*	7½	7½	7½	199	6 July	9¾ Apr
Class A	50	--	32	32	25	30 Feb	39½ Jun
San Antonio Gold Mines Ltd	1	4.45	3.80	4.45	12,520	3.80 July	6 Feb
Sand River Gold	1	10c	8c	10½c	9,100	8c May	14c Jan
Sannorm Mines		25c	25c	28c	11,000	22c July	50c Feb
Senator Rouyn, Ltd	1	61c	47c	62c	154,600	40c July	1.63 Jan
Shawinigan	*	23¼	23	24	95	21¾ Jan	26½ Mar
Shawkey	1	--	31c	43c	17,000	31c July	82c Apr
Sheep Creek	50c	1.20	1.18	1.20	2,375	1.01 July	2.08 Jan
Sherritt-Gordon Gold Mines	1	2.29	1.87	2.30	271,370	1.66 Jan	3.65 Jan
Sick's Brew new common	*	13	12	13	1,430	12 July	15¼ May
New vtc		--	12	12	40	12 July	15¼ May

For footnotes see page 589.

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
Sigma	1	--	9	9¾	1,200	9 July	17½ Feb
Silknit Ltd common	*	23	23	23	70	13½ Jan	25½ Jun
Preferred	40	41	41	41	15	36 Jan	41 Jun
Silverwood's Dairies new com	*	17¾	17½	17¾	2,563	13 Apr	18½ Jun
New preferred	*	17½	17½	18	485	10 Feb	18½ Jun
Silver Western Dairies pfd	1	100½	100	100½	35	100 July	106¾ Jun
Simpsons Ltd class A new	*	36	34¼	38½	485	27½ Jan	40 May
Class B new	*	33	32	34	1,490	24 Jan	37¼ Jun
Preferred new	100	--	105	105½	50	101 May	108½ Mar
Siscoe Gold Mines	1	65c	59c	68c	19,300	59c July	1.40 Jan
Sladen Malartic Mines	1	41c	35c	41c	14,500	35c July	1.12 Jan
Southam Co	*	--	20½	20½	25	18 Mar	22½ Apr
Springer Sturgeon	*	95c	90c	1.00	3,300	90c July	1.50 Feb
Stadacona Mines		78c	65c	78c	7,200	65c July	1.55 Jan
Standard Chemical common	*	10½	10½	11	1,880	10 Mar	16¼ Feb
Preferred	100	102½	102¼	102½	75	100 Jan	105 Jun
Standard Paving common	*	7½	6¾	7½	1,220	6¾ July	10⅜ May
Preferred	*	22	21½	22½	590	18⅜ Jan	27½ July
Standard Radio	*	--	6½	6½	475	6½ Jan	9¾ May
Stanley Brock class A		--	11	11¼	420	11 July	12¼ Jun
Class B		--	7	7	100	7 July	8 Jun
Starratt Olson Co	1	95c	76c	95c	30,100	75c July	1.50 Apr
Stedman Bros	*	19	19	19	350	17 Jan	20½ July
Steel Co of Canada common	*	--	86	89½	85	79 Jan	93 May
Steeloy Mining Corp		--	13c	13½c	2,000	13c July	40c Feb
Steep Rock Iron Mines	*	2.80	2.50	2.85	17,915	2.50 July	4.45 Jan
Sterling Coal	100	9⅛	9⅛	9⅜	525	7 Jan	10 Jan
Sturgeon River	1	--	20c	25c	4,500	20c July	45c Jan
Sudbury Contact	1	10c	9⅞c	11c	15,000	9c July	23½c Jun
Sullivan Cons Mines	1	1.80	1.50	1.85	20,425	1.50 July	3.25 Feb
Surf Inlet Consol Gold	50c	51c	45c	54c	34,850	45c July	1.09 Mar
Sylvanite Gold Mines	1	2.55	2.15	2.55	9,300	2.15 July	4.10 Feb
Taku River Gold Mines		1.00	1.00	1.00	400	1.00 July	1.95 Jan
Tamblyn (G) common	*	26	26	26½	90	21½ Jan	27½ May
Taylor Pearson & Carson common	*	--	5½	6	215	5½ July	6¼ July
Preferred	10	11¾	11¾	12	450	11¾ July	12⅛ July
Teck-Hughes Gold Mines	1	3.90	3.25	3.95	9,575	3.05 July	5.35 Feb
Thompson-Lund Mark Gold Mines	*	51c	48c	57c	14,300	48c July	80c May
Thurbois Mines	1	52c	45c	55c	18,400	45c July	1.25 May
Tip Top Tailors	*	--	27⅝	27⅝	110	20 Mar	27⅝ July
Toburn Gold Mines	1	1.25	1.20	1.25	800	1.20 July	2.40 Feb
Tombill Gold Mines	1	--	35c	40c	1,500	30c July	65c Apr
Toronto Elevators common	*	42	42	43	325	36 Jan	46½ Feb
Toronto General Trust	100	--	167	167	20	142 Jan	170 July
Toronto Iron common	*	13½	13½	13½	50	11½ Jan	13¾ May
Class A	*	--	11⅞	12	440	11½ Mar	14 Apr
Towagmac Exploration	1	--	19c	19c	4,000	19c July	39c Jan
Traders Finance class B	*	--	34	34	15	24 Mar	35 July
Preferred	100	103⅞	103⅞	104	90	103 Feb	105⅛ May
Rights		--	21½	21⅝	58	18 Jun	21⅝ July
Transcontinental Resources	*	1.07	85c	1.10	43,900	85c July	1.80 Jan
Union Gas Co	*	10½	10⅜	11½	3,350	9¾ Mar	12¾ May
Union Mining	1	20c	18c	20c	9,366	18c July	45c Jan
United Corp class A	*	--	30½	30¾	145	26¾ Jan	32 Jun
Class B	*	26	26	26½	225	24 Mar	31 May
United Fuel class "A"	50	51	51	52	185	40⅜ Jan	58 May
Class B	25	--	6¾	7½	430	6 Jan	11 May
United Oils	*	--	8c	8c	1,500	8c July	14½c Jan
United Steel	*	10½	9⅞	10⅝	6,170	8⅛ Jan	13⅛ Feb
Upper Canada Mines Ltd	1	2.20	1.93	2.30	28,325	1.93 July	3.10 Feb
Ventures, Ltd.	*	10½	9⅛	10½	6,145	9⅛ July	16¼ Feb
Vicour Mines	1	25c	25c	30c	2,500	25c July	87c Jan
Villbonna	1	11c	11c	13c	7,500	11c July	40c Mar
Vulcan Oils	1	--	22c	22c	2,000	22c July	40c Jan
Waite-Amulet Mines, Ltd	*	4.25	3.80	4.25	4,900	3.80 July	5.10 Feb
Walkers preferred	*	20.10	20.10	20.10	100	20 July	23½ May
Wasa Lake Gold Mines	1	74c	59c	76c	44,350	59c July	1.69 Jan
Wekusko Consolidated	1	--	30c	30c	1,500	28c July	55c Mar
West Malartic	*	18¼c	18c	26c	7,070	18c July	60c Jan
Western Grocers preferred	100	--	230	230	15	155 Jan	230 July
Westeel Products	*		25	26½	65	24½ July	30 Jan
Westons Ltd common	*	28¼	26½	29⅝	485	25 Mar	36⅝ May
Wiltsey-Coghlan Mines	1	13½c	12c	13½c	20,800	12c July	43c Jan
Winnipeg Electric common	*	14	14	14⅝	3,718	12½ May	21⅝ May
Preferred	100		99½	100	25	94½ Jan	105 Apr
Winora Gold Mines	1	19c	19c	20c	4,500	15c July	43c Feb
Wright Hargreaves Mines	*	4.05	3.85	4.10	3,925	3.85 July	6.55 Feb
Yellorex Mines	1	35c	30c	35c	7,100	25c July	67c Feb
Ymir Yankee Girl	*	15c	14c	15c	2,000	14c July	39c Jan
York Knitting common	*	--	16	16¾	75	14½ Mar	18 Jun
BONDS							
Uchi		--	34	34	$1,000	34 July	43 Feb

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
British Columbia Pulp common	*	--	63	63	50	58 Feb	78 Apr
Brown Co common	1	5⅜	4⅞	5½	7,245	4⅞ July	8⅛ Apr
Preferred	100	80	78	80	261	78 July	104½ Apr
Bruck Silk	*	28	28	28	25	19½ May	29¾ Jun
Canada & Dominion Sugar	*	--	23½	24	130	23 Jun	29 Feb
Canada Vinegars	*	17	15¾	17	180	14 Apr	18 Jun
Canadian Fairbanks common		--	39	39	25	39 May	42 July
Canadian Industries	*	23½	23½	24½	260	23½ July	25 July
Canadian Marconi	1	--	2¾	2¾	200	2¾ July	5 Jan
Canadian Vickers common	*	37	31½	40	400	31 May	43¾ Jun
Canadian Western Lumber	2	3⅛	2⅞	3⅛	8,695	2.80 Mar	3.80 Feb
Coast Coppers	5		1.80	1.80	100	1.80 July	4.00 Jan
Consolidated Paper	*	19⅝	16¾	19¼	13,865	15½ Mar	23½ Apr
Consolidated Press Class A	*	--	30	30	20	21 Jan	32 Jun
Dalhousie Oils	*	30c	30c	36c	1,065	30c July	85c Jan
deHavilland Aircraft common	*	--	17	17	30	7 Jan	18 July
Preferred	100	--	175	175	257	118 Apr	175 July
Disher Steel preferred	*	--	20½	21	115	18½ Feb	21 July
Dominion Bridge	*	--	39	40	170	39 July	45½ Apr
Dominion Glass common	100	51	51	51	25	51 July	51 July
Dominion Textile common	*	--	107	107	20	95½ Feb	118 May
Donnaconna Paper	*	--	15¾	15¾	25	15 Mar	20½ Apr
Foothills Oil & Gas	*	1.57	1.50	1.65	4,300	1.50 Jun	2.15 Feb
Hayes Steel	*	--	27	28	360	23⅝ Jan	39 Jan
International Paper common	15	46¾	45	47½	1,210	44½ Mar	59 Apr
Preferred	100	--	116	116	40	116 July	144 Apr
Langley's Ltd preferred	100	--	75	80	40	56 Jan	85 Jun
MacLaren Power	*	--	42	42	100	32½ Mar	42 July
Minnesota & Ontario Paper	6	20½	18½	20¾	3,860	18 July	27¼ May
Ogilvie Flour common	*	--	33	33	25	32½ Mar	33½ May
Pend Oreille	1	--	2.75	3.00	3,800	2.70 Jan	5.00 Feb
Price Bros common	*	--	57	57	55	57 Feb	67 July
Southmount Investment	*	25c	25c	25c	400	22c Jun	31c Jun
Stop & Shop	*	--	3¾	3¾	75	3 Feb	5 Apr
Temiskaming Mining	1	10c	10c	10¼c	11,200	9½c July	33c Jan

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Quotations for Friday, July 26

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Investing Companies

	Par	Bid	Ask
Mutual Funds—			
Aeronautical Securities	1	8.91	9.56
Affiliated Fund Inc	1¼	6.73	7.36
Amerex Holding Corp	10	38¼	40¼
American Business Shares	1	5.06	5.48
American Foreign Investing	10c	11.35	12.31
Associated Standard Oil shares		9	9¾
Axe-Houghton Fund Inc		9.37	10.08
Axe-Houghton Fund B		18.86	20.28
Beneficial Corp	1	7½	8¼
Blair & Co	1	6⅞	7⅞
Bond Inv Tr of America		104.48	108.81
Boston Fund Inc	1	24.68	26.54
Broad Street Invest Co Inc		21.85	23.62
Bullock Fund Ltd	1	22.33	24.46
Canadian Inv Fund Ltd	1	4.85	5.55
Century Shares Trust	*	33.63	36.17
Chemical Fund	1	15.64	16.92
Christiana Securities com	100	3,140	2,240
Preferred	100	147	153
Commonwealth Invest	1	6.69	7.27
Delaware Fund	1	22.11	23.91
Dividend Shares	25c	1.73	1.90
Eaton & Howard—			
Balanced Fund	1	26.95	28.82
Stock Fund	1	17.15	18.34
Fidelity Fund Inc	*	28.05	30.21
Financial Industrial Fund, Inc		2.39	2.62
First Boston Corp	10	53¾	56
First Mutual Trust Fund	1	7.29	8.10
Fundamental Investors Inc	2	17.03	18.66
Fundamental Trust shares A	2	6.55	6.70
General Capital Corp	*	47.84	--
General Investors Trust	1	6.45	6.78
Group Securities—			
Agricultural shares		9.30	10.22
Automobile shares		7.94	8.73
Aviation shares		9.12	10.02
Building shares		10.27	11.28
Chemical shares		7.62	8.38
Electrical Equipment		12.90	14.16
Food shares		6.48	7.13
Fully Administered shares		8.72	9.58
General bond shares		9.43	10.36
Industrial Machinery shares		9.01	9.90
Institutional bond shares		10.61	11.13
Investing		10.48	11.51
Low Price Shares		9.39	10.32
Merchandise shares		11.82	12.98
Mining shares		5.92	6.51
Petroleum shares		7.56	8.31
Railroad Bond shares		3.81	4.20
RR Equipment shares		5.65	6.22
Railroad stock shares		6.22	6.84
Steel shares		6.28	6.91
Tobacco shares		5.24	5.77
Utility shares		6.77	7.45
Huron Holding Corp	1	85c	1.05
Income Foundation Fund Inc			
Common	10c	1.88	1.93
Incorporated Investors	5	29.50	31.72
Institutional Securities Ltd—			
Aviation Group shares		15.95	17.88
Bank Group shares		97c	1.08
Insurance Group shares		1.10	1.22
Stock and Bond Group shares		16.85	18.47
Investment Co of America	10	34.23	37.21
Investors Fund C	1	16.51	16.87
Keystone Custodian Funds—			
Series B-1		28.20	29.97
Series B-2		28.03	30.69
Series B-3		19.02	20.88
Series B-4		11.22	12.30

	Par	Bid	Ask
Keystone Custodian Funds (Cont.)—			
Series K-1		22.28	24.41
Series K-2		29.37	32.31
Series S-1		21.97	25.08
Series S-2		17.58	19.33
Series S-3		15.22	16.74
Series S-4		6.56	7.28
Knickerbocker Fund		7.00	7.76
Loomis Sayles Mutual Fund	*	126.13	--
Loomis Sayles Second Fund	10	56.55	57.70
Manhattan Bond Fund Inc—			
Common	10c	9.17	10.08
Mass Investors Trust	1	30.26	32.54
Mass Investors 2d Fund	1	16.48	17.72
Mutual Invest Fund Inc	10	16.82	18.38
Nation-Wide Securities—			
Balanced shares		15.46	16.60
National Investors Corp	1	12.23	13.22
National Security Series—			
Bond series		7.40	8.13
Income series		6.02	6.66
Industrial stock series		9.02	10.03
Low priced bond series		7.66	8.43
Low priced stock common		5.52	6.20
Preferred stock series		9.22	10.23
Selected series		4.85	5.38
Speculative series		4.61	5.14
Stock series		7.24	8.01
New England Fund	1	17.87	18.81
New York Stocks Inc—			
Agriculture		14.36	15.77
Automobile		8.46	9.30
Aviation		13.97	15.34
Bank stock		11.70	12.85
Building supply		10.71	11.77
Business Equipment		15.71	17.25
Chemical		11.37	12.49
Diversified Investment Fund		13.92	15.29
Diversified Speculative		15.61	17.14
Electrical equipment		10.83	11.90
Insurance stock		11.36	12.48
Machinery		12.93	14.20
Merchandising		16.04	17.61
Metals		9.19	10.10
Oils		13.70	15.05
Public Utility		8.39	9.23
Railroad		7.99	8.79
Railroad equipment		10.05	11.05
Steel		10.14	11.15
Tobacco		12.94	14.21
Petroleum & Trading		20	30
Putnam (Geo) Fund	1	17.06	18.34
Republic Invest Fund	1	4.39	4.82
Schoelkopf Hutton and Pomeroy	10c	5⅝	6½
Scudder, Stevens & Clark Fund, Inc	*	112.86	115.14
Selected Amer Shares	2½	14.27	15.56
Sovereign Investors	1	7.44	8.14
Standard Utilities	10c	90c	99c
State Street Investment Corp		57.00	60.00
Trusteed Industry Shares	25c	1.06	1.09
Union Bond Fund series A		24.67	25.43
Series B		21.70	23.72
Series C		9.19	10.05
Union Common Stock Fund B		11.33	12.39
Union Preferred Stock Fund		25.42	27.79
Wellington Fund	1	20.35	22.20
Unit Type Trusts—			
Diversified Trustee Shares—			
D	2.50	7.70	8.75
Independence Trust Shares	*	2.87	3.21
North Amer Trust shares—			
Series 1955	1	3.82	--
Series 1956	1	3.29	--
U S El Lt & Pwr Shares A		22.25	--

FOR NEW YORK CITY BANKS & TRUST COS.—See Page 572

Reorganization Rails

(When, as and if issued)

Bonds—	Bid	Ask
Chicago Rock Island & Pacific—		
1st 4s 1994	104	106
Conv income 4½s 2019	91	93
Denver & Rio Grande—		
Income 4½s 2018	81	83
1st 3-4s income 1993	101½	103½
St Louis & San Francisco—		
1st 50-year 4s	101½	103½
Income 75-year 4½s	80	82

Stocks —	Bid	Ask
Chicago Rock Island & Pacific—		
Common *	42	44
5% preferred 100	76	78
Denver & Rio Grande com	32½	34½
Preferred	67	69
St Louis & San Francisco com	22	24
Preferred	53	55

Insurance Companies

	Par	Bid	Ask
Aetna Casual & Surety	10	--	--
Aetna	10	55	57½
Aetna Life	10	55½	57½
Agricultural	25	80	83
American Alliance	10	21¾	23¾
American Automobile	4	31½	34
American Casualty	5	11⅜	12⅞
American Equitable	5	20¼	22¼
American Fidelity & Casualty	5	12½	13¾
American of Newark	2½	19¾	21¼
American Re-Insurance	10	32	34
American Reserve	10	18	20
American Surety	25	69½	72½
Automobile	10	41½	43½
Baltimore American	2½	6⅞	7⅝
Bankers & Shippers	25	76	80
Boston	10	67½	71
Camden Fire	5	23½	25
City of New York	10	23	25
Connecticut General Life	10	72½	75½
Continental Casualty	5	50¼	52¾
Crum & Forster Inc	10	35	37
Employees Group	*	35	37
Employers Reinsurance	10	70	74
Federal	10	59	61
Fidelity & Deposit of Md	20	180	185
Fire Assn of Phila	10	61	64
Fireman's Fd of San Fran	10	110¼	114¼
Firemen's of Newark	5	13⅞	14⅞
Franklin Fire	5	23⅜	25⅜
General Reinsurance Corp	10	39	41
Gibraltar Fire & Marine	10	21	23
Glens Falls Fire	5	52¾	55¼
Globe & Republic	5	9¾	11¼
Globe & Rutgers Fire com	15	34½	37½
2nd preferred	15	97	101
Great American	8	31	32¾
Hanover	10	28	30
Hartford Fire	10	116¼	120¾

	Par	Bid	Ask
Hartford Steamboiler Inspect	10	44	47
Home	5	29⅞	31⅝
Homestead Fire	10	15¾	17¼
Insur Co of North America	10	98½	102
Jersey Insurance of N Y	20	38	41
Maryland Casualty	1	18	19½
Massachusetts Bonding	12½	89½	94
Merchant Fire Assur	5	28	30
Merch & Mfrs Fire N Y	4	7¼	8¼
Monarch Fire	4	4½	5½
National Casualty (Detroit)	10	24½	26½
National Fire	10	65	68 10/11
National Liberty	2	6¾	7½
National Union Fire	20	173	183 10/11
New Amsterdam Casualty	2	31½	33½
New Brunswick	10	31	33 10/11
New Hampshire Fire	10	52	54½
New York Fire	5	14¾	16¼
North River	2.50	23⅞	25⅝
Northeastern	5	6⅞	7⅞
Northern	12.50	88	92
Pacific Fire	25	102	107
Pacific Indemnity Co	10	65½	68½
Phoenix	10	83	87
Preferred Accident	5	14¼	15¾
Providence-Washington	10	39	41½
Reinsurance Corp (NY)	2	6¾	7½
Republic (Texas)	10	30	32
Revere (Paul) Fire	10	24½	26½
St Paul Fire & Marine	12½	77	80
Seaboard Surety	10	53½	56½
Security New Haven	10	33½	35½
Springfield Fire & Marine	25	119	123½
Standard Accident	10	33¼	35¾
Travelers	100	670	685
U S Fidelity & Guaranty Co	2	50¼	52¼
U S Fire	4	58	61
U S Guarantee	10	90	95
Westchester Fire	2.50	36¼	38¾

Obligations Of Governmental Agencies

	Bid	Ask
Federal Land Bank Bonds—		
1½s Oct 1, 1950-1948	100.18	100.22
1¼s May 1, 1952-1950	99¾	99⅞
1½s Jan. 1, 1953-1951	100.14	100.18
2¼s Feb. 1, 1955-1953	104⅜	104½

	Bid	Ask
Federal Home Loan Banks—		
0.90% Oct. 15, 1946	b1.10%	--
Other Issues		
U S Conversion 3s 1947	101	--
Panama Canal 3s 1961	130¼	131¾

Recent Security Issues

Bonds—		Bid	Ask
American Airlines 3s	1966	97	97½
Birmingham Electric 3s	1974	105½	106¼
Calif Elec Power 3s	1976	105	105½
Conn Lt & Pwr 3s ser K	1980	110¼	111
Gatineau Power 3s	1970	102½	102⅝
2¾s	1961	99½	100
Gulf States Utilities 2⅝s	1976	100½	102
Illinois Power Co 2⅞s	1976	105½	106¼
Iowa Pub Serv 2¾s	1976	101	101¼
Kans Okla & Gulf Ry 3⅝s	1980	101½	102½
Laclede Gas Lt 3½s	1965	104	104⅜
Monongahela Power 3s	1975	106¾	107¼
Montana Power 2⅞s	1975	103	104
Mt States Tel & Tel 2⅝s	1986	101½	102¼
Narragansett Elec 3s	1974	109	109¾
Ohio Public Service 2¾s	1976	103⅝	104¼
Pennsylvania Electric 2¾s	1976	101	101½
Philadelphia Elec 2⅝s	1975	103⅛	103½
Portland Gen Elec 3⅛s	1975	104¾	105½
Pub Serv (Indiana) 3⅛s	1975	107	107¾
Public Serv (Okla) 2¾s	1975	102¾	103¾
Scranton-Spg Brook 2⅞s	1976	102	102½
Sioux City Gas & El 2¾s	1975	100¾	101¾

		Bid	Ask
Socony Vacuum Oil 2½s	1976	99½	100¼
Standard Oil (N J) 2⅜s	1971	99¼	100
Tenn Gas & Transm 2¾s	1966	102⅛	102½
Texas Elec Service 2¾s	1975	103	103¾
Texas Power & Light 2¾s	1975	103	104
Utah Pow & Lt 2¾s	1976	101½	102¼
Wisconsin Elec Pow 2⅝s	1976	102½	102¾

Preferred Stocks—	Par	Bid	Ask
American Airlines 3½%		95	96
Central Maine Power 3.50%		95½	96¼
Central Pow & Lt 4%	100	105½	107
Monongahela Power 4.40%	100	108	109½
Ohio Public Service 3.90%		105¼	106¼
Pennsylvania Electric 3.70%		107	108
Philco Corp. 3¾%		104	105
Public Serv (Ind) 3.50%		102	103
Ruppert (Jacob) 4½%	100	107½	109
Scranton Electric 3.35%		103½	104½
Scranton Spring Brook 4.10%		106½	107½
Sioux City G. & E. 3.90%	100	106	107
Union Elec of Mo 3½%		106¾	107½
Union Oil (Cal) $3.75	*	105½	106½

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	1½%	100.8	100.9
‡March 15, 1947	1¼%	100.7	100.8
‡Sept. 15, 1947	1½%	100.22	100.23
‡Sept. 15, 1947	1¼%	100.13	100.14
‡Sept. 15, 1948	1¼%	101.2	101.3

Maturity—	Dollar Price 100 Plus Bid	Ask
Certificates of Indebtedness—		
‡⅞s Sept. 1, 1946	.0048	.0122
‡⅞s Oct. 1, 1946	.0056	.0126
‡⅞s Nov. 1, 1946	.0111	.0188
‡⅞s Dec. 1, 1946	.0149	.0251
‡⅞s Jan. 1, 1947	.0145	.0230
‡⅞s Feb. 1, 1947	.0176	.0278
‡⅞s March 1, 1947	.0203	.0321
‡⅞s April 1, 1947	.0230	.0365
‡⅞s June 1, 1947	.0289	.0456
‡⅞s July 1, 1947	.0319	.0502
‡⅞s Aug. 1, 1947 w i	.0347	.0546

United States Treasury Bills

Rates quoted are for discount at purchase

Treasury bills—	Bid	Ask
Aug. 1, 1946	b0.375	0.28%
Aug. 8, 1946	b0.375	0.33%
Aug. 15, 1946	b0.375	0.33%
Aug. 22, 1946	b0.375	0.33%
Aug. 29, 1946	b0.375	0.34%
Sept. 5, 1946	b0.375	0.34%
Sept. 12, 1946	b0.375	0.34%
Sept. 19, 1946	b0.375	0.35%
Sept. 26, 1946	b0.375	0.35%
Oct. 3, 1946	b0.375	0.35%
Oct. 10, 1946	b0.375	0.35%
Oct. 17, 1946	b0.375	0.35%
Oct. 24, 1946	b0.375	0.35%

a Odd lot sales. b Yield price. c Cash sale. d Deferred delivery. e Ex-interest. f Flat price g Formerly Club Aluminum Utensil Co. 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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Federal Reserve Bank of St. Louis

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, July 27, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 23.6% above those for the corresponding week last year. Our preliminary total stands at $13,049,904,833 against $10,560,194,236 for the same week in 1945. At this center there is a gain for the week ended Friday of 47.9%. Our comparative summary for the week follows:

Clearings—Returns by Telegraph

Week Ended July 27—	1946	1945	%
New York	$7,283,726,213	$4,925,425,434	+47.9
Chicago	496,270,141	373,910,068	+32.7
Philadelphia	615,000,000	532,000,000	+15.6
Boston	386,431,942	297,158,982	+30.0
Kansas City	229,107,044	187,845,621	+22.0
St. Louis	212,300,000	152,600,000	+38.9
San Francisco	292,261,000	237,312,000	+23.2
Pittsburgh	198,414,710	215,407,847	— 7.9
Cleveland	192,229,837	175,886,230	+ 9.3
Baltimore	135,885,058	122,424,789	+11.0
Ten cities, five days	$10,041,625,945	$7,220,170,971	+39.1
Other cities, five days	2,085,433,625	1,525,155,965	+36.7
Total all cities, five days	$12,127,059,570	$8,745,326,936	+38.7
All cities, one day	922,845,263	1,814,867,300	—49.2
Total all cities for week	$13,049,904,833	$10,560,194,236	+23.6

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 July 20. For that week there was an increase of 18.5%, the aggregate of clearings for the whole country having amounted to $13,666,680,191 against $11,531,762,589 in the same week in 1945. Outside of this city there was a gain of 23.3%, the bank clearings at this center having recorded an increase of 14.9%. 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 record a gain of 15.1%, in the Boston Reserve District of 17.4% and in the Philadelphia Reserve District of 26.9%. In the Cleveland Reserve District the totals register an increase of 8.4%, in the Richmond Reserve District of 14.1% and in the Atlanta Reserve District of 28.0%. The Chicago Reserve District is able to show an improvement of 36.3%, the St. Louis Reserve District of 23.0%, and the Minneapolis Reserve District of 25.1%. In the Kansas City Reserve District there is an expansion of 32.0%, in the Dallas Reserve District of 29.7% and in the San Francisco Reserve District of 20.3%.

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

SUMMARY OF BANK CLEARINGS

Week Ended July 20— Federal Reserve Districts		1946 $	1945 $	Inc. or Dec. %	1944 $	1943 $
1st Boston	12 cities	512,421,910	436,419,650	+17.4	407,423,545	377,234,327
2d New York	12 "	7,783,095,712	6,761,730,329	+15.1	6,200,164,761	4,378,827,751
3d Philadelphia	10 "	870,480,208	685,855,496	+26.9	645,398,155	619,455,854
4th Cleveland	7 "	730,930,550	674,221,829	+ 8.4	634,454,489	588,980,424
5th Richmond	6 "	349,035,335	305,963,950	+14.1	284,346,994	252,894,059
6th Atlanta	10 "	541,850,916	423,238,063	+28.0	396,513,491	334,865,154
7th Chicago	17 "	883,844,908	648,251,805	+36.3	644,225,192	576,517,381
8th St. Louis	4 "	407,565,078	331,470,539	+23.0	320,366,354	258,267,698
9th Minneapolis	7 "	285,185,984	228,054,159	+25.1	208,576,429	188,450,902
10th Kansas City	10 "	435,022,250	329,512,999	+32.0	313,281,126	303,385,477
11th Dallas	6 "	230,906,157	178,099,886	+29.7	135,082,743	131,996,558
12th San Francisco	10 "	636,341,183	528,943,884	+20.3	516,686,297	469,334,428
Total	111 cities	13,666,680,191	11,531,762,589	+18.5	10,706,519,576	8,480,210,013
Outside New York City		6,103,911,699	4,948,831,463	+23.3	4,699,612,244	4,261,339,987

We now add our detailed statement showing the figures for each city for the week ended July 20 for four years:

Week Ended July 20 — Clearings at—	1946 $	1945 $	Inc. or Dec. %	1944 $	1943 $
First Federal Reserve District—Boston—					
Maine—Bangor	1,503,973	961,366	+56.4	728,364	690,322
Portland	3,788,226	3,348,498	+13.1	3,153,587	3,461,708
Massachusetts—Boston	435,402,977	376,380,879	+15.7	355,245,371	329,773,757
Fall River	1,935,354	1,100,819	+75.8	1,079,355	1,011,117
Lowell	708,127	497,922	+42.2	502,957	334,661
New Bedford	1,991,268	1,402,979	+41.9	1,338,094	1,050,592
Springfield	6,301,649	5,416,587	+16.3	4,363,924	4,511,439
Worcester	4,208,589	3,842,512	+ 9.5	2,613,145	2,897,893
Connecticut—Hartford	20,335,256	16,415,815	+23.9	14,954,807	15,489,691
New Haven	10,743,886	6,721,264	+59.8	6,275,318	5,345,775
Rhode Island—Providence	23,703,100	19,460,000	+21.8	16,500,800	15,055,700
New Hampshire—Manchester	1,799,505	871,009	+106.6	667,803	509,565
Total (12 cities)	512,421,910	436,419,650	+17.4	407,423,545	377,234,327
Second Federal Reserve District—New York—					
New York—Albany	17,427,358	10,434,779	+67.0	28,794,912	6,401,975
Binghamton	2,447,655	1,710,930	+43.1	1,456,927	1,906,552
Buffalo	76,442,272	69,468,555	+10.0	71,352,000	64,300,000
Elmira	1,314,759	1,434,819	— 8.4	1,103,579	939,373
Jamestown	1,471,543	1,118,716	+31.5	951,921	851,501
New York	7,562,768,492	6,582,931,126	+14.9	6,006,907,332	4,218,870,026
Rochester	16,481,227	11,996,113	+37.4	11,969,323	10,026,136
Syracuse	9,580,268	6,460,095	+48.3	6,109,400	6,214,400
Connecticut—Stamford	9,484,952	9,118,868	+ 4.0	7,640,944	7,004,410
New Jersey—Montclair	610,362	411,653	+48.3	385,440	376,653
Newark	36,551,821	28,175,169	+29.7	25,675,669	27,248,417
Northern New Jersey	48,515,103	38,469,506	+26.1	37,817,314	34,661,308
Total (12 cities)	7,783,095,712	6,761,730,329	+15.1	6,200,164,761	4,378,827,751
Third Federal Reserve District—Philadelphia—					
Pennsylvania—Altoona	1,186,160	785,797	+51.0	730,212	481,340
Bethlehem	706,753	631,408	+11.9	687,491	734,881
Chester	904,310	707,704	+27.8	794,269	746,607
Lancaster	2,485,963	1,918,822	+29.6	1,774,316	1,524,085
Philadelphia	847,000,000	669,000,000	+26.6	629,000,000	604,000,000
Reading	2,561,502	2,577,941	— 0.6	1,773,381	1,769,713
Scranton	3,795,716	2,928,311	+29.6	2,704,579	2,133,302
Wilkes-Barre	1,905,486	1,736,073	+ 9.8	1,471,466	1,528,307
York	3,721,980	1,901,916	+95.7	1,800,941	1,946,718
Delaware—Wilmington	†7,282,933	†5,124,819	+42.1	———	———
New Jersey—Trenton	6,212,338	3,667,526	+69.4	4,661,500	4,590,900
Total (10 cities)	870,480,208	685,855,496	+26.9	645,398,155	619,455,854
Fourth Federal Reserve District—Cleveland—					
Ohio—Canton	5,715,475	4,973,476	+14.9	4,454,186	3,345,435
Cincinnati	154,420,072	133,196,699	+15.9	120,675,946	102,375,227
Cleveland	273,006,166	245,900,623	+11.0	223,077,767	210,993,543
Columbus	28,872,700	18,317,100	+57.6	16,712,500	24,335,900
Mansfield	3,512,726	2,861,852	+22.7	2,251,192	1,983,190
Youngstown	5,975,035	4,555,077	+31.2	4,361,829	3,557,990
Pennsylvania—Pittsburgh	259,427,476	264,417,002	— 1.9	257,921,069	242,389,139
Total (7 cities)	730,930,550	674,221,829	+ 8.4	634,454,489	588,980,424
Fifth Federal Reserve District—Richmond—					
West Virginia—Huntington	2,365,287	1,430,325	+65.4	1,445,572	1,162,749
Virginia—Norfolk	8,815,894	6,827,000	+29.1	7,034,000	6,249,000
Richmond	95,247,212	81,575,835	+16.8	77,229,129	68,534,032
South Carolina—Charleston	2,655,764	2,293,034	+15.8	1,973,838	1,754,259
Maryland—Baltimore	197,741,072	167,982,163	+11.8	154,973,658	138,783,690
District of Columbia—Washington	52,210,106	45,855,593	+13.9	41,690,797	36,410,329
Total (6 cities)	349,035,335	305,963,950	+14.1	284,346,994	252,894,059
Sixth Federal Reserve District—Atlanta—					
Tennessee—Knoxville	14,012,773	14,182,745	— 1.2	8,334,899	9,375,479
Nashville	55,212,766	40,955,840	+34.8	37,329,644	33,063,092
Georgia—Atlanta	195,000,000	157,000,000	+24.2	148,800,000	124,200,000
Augusta	3,592,471	2,514,980	+42.8	2,616,476	1,862,671
Macon	2,912,683	2,540,362	+14.7	1,938,593	1,865,234
Florida—Jacksonville	71,777,352	52,748,996	+36.1	50,775,241	44,633,373
Alabama—Birmingham	77,534,051	69,136,460	+12.1	52,823,070	38,046,247
Mobile	5,227,844	4,574,002	+14.3	5,106,953	4,502,085
Mississippi—Vicksburg	347,448	238,630	+45.6	211,861	139,315
Louisiana—New Orleans	116,233,528	89,146,048	+30.4	88,596,754	77,177,658
Total (10 cities)	541,850,916	423,238,063	+28.0	396,513,491	334,865,154
Seventh Federal Reserve District—Chicago—					
Michigan—Ann Arbor	889,877	650,831	+36.7	535,704	586,028
Grand Rapids	8,096,230	6,410,928	+26.3	6,195,711	4,225,305
Lansing	4,546,539	3,061,871	+48.5	3,588,316	2,234,653
Indiana—Fort Wayne	4,717,293	3,188,587	+47.9	3,033,501	2,739,666
Indianapolis	42,237,000	30,690,000	+37.6	29,399,000	27,510,000
South Bend	3,895,222	2,948,964	+32.1	3,337,376	3,568,625
Terre Haute	13,316,638	11,692,721	+13.9	9,125,804	7,770,367
Wisconsin—Milwaukee	48,059,347	39,655,637	+21.1	35,164,734	31,636,304
Iowa—Cedar Rapids	3,237,726	2,265,672	+42.9	2,002,212	1,844,180
Des Moines	22,803,343	14,282,558	+59.7	15,245,146	14,525,527
Sioux City	12,597,544	8,346,507	+50.9	6,130,216	6,260,756
Illinois—Bloomington	903,562	553,265	+63.3	521,452	486,748
Chicago	698,853,251	511,440,090	+36.6	516,694,622	463,395,177
Decatur	2,920,312	1,584,854	+84.3	1,701,424	1,231,360
Peoria	10,046,349	6,824,021	+47.2	6,351,931	4,802,230
Rockford	3,348,897	2,528,427	+32.4	2,535,723	1,793,838
Springfield	3,395,778	2,126,872	+59.7	2,662,320	1,906,717
Total (17 cities)	883,844,908	648,251,805	+36.3	644,225,192	576,517,381
Eighth Federal Reserve District—St. Louis—					
Missouri—St. Louis	240,400,000	201,500,000	+19.3	198,300,000	163,200,000
Kentucky—Louisville	99,865,852	83,134,004	+20.1	77,279,802	60,948,501
Tennessee—Memphis	65,975,573	45,823,900	+44.0	43,757,552	33,101,197
Illinois—Quincy	1,323,653	1,012,635	+30.7	1,029,000	1,018,000
Total (4 cities)	407,565,078	331,470,539	+23.0	320,366,354	258,267,698
Ninth Federal Reserve District—Minneapolis—					
Minnesota—Duluth	*5,467,201	4,891,744	+11.8	4,507,841	4,285,866
Minneapolis	197,844,156	159,412,974	+24.1	142,454,362	128,883,654
St. Paul	64,204,454	51,443,786	+24.8	50,516,762	45,944,002
North Dakota—Fargo	5,150,528	3,515,930	+46.5	3,378,746	3,103,606
South Dakota—Aberdeen	2,749,908	2,191,327	+25.5	1,761,434	1,445,930
Montana—Billings	2,582,703	1,470,441	+75.6	1,340,510	928,624
Helena	7,187,034	5,127,957	+40.2	4,616,774	3,859,220
Total (7 cities)	285,185,984	228,054,159	+25.1	208,576,429	188,450,902
Tenth Federal Reserve District—Kansas City—					
Nebraska—Fremont	401,508	175,298	+129.0	176,702	197,842
Hastings	*450,000	340,678	+32.1	309,792	237,622
Lincoln	5,777,994	4,013,747	+44.0	3,503,262	3,816,075
Omaha	103,373,851	72,794,854	+42.0	69,681,592	7,968,081
Kansas—Topeka	5,978,723	2,988,147	+100.1	3,225,132	3,375,638
Wichita	11,672,941	9,685,750	+20.5	9,735,720	6,312,353
Missouri—Kansas City	294,929,407	230,903,300	+27.7	218,520,650	209,972,173
St. Joseph	9,453,238	6,313,876	+49.7	6,176,557	5,831,355
Colorado—Colorado Springs	1,482,062	1,333,541	+11.1	1,170,694	947,188
Pueblo	1,502,526	963,808	+55.9	799,025	907,150
Total (10 cities)	435,022,250	329,512,999	+32.0	313,281,126	303,385,477
Eleventh Federal Reserve District—Dallas—					
Texas—Austin	6,040,052	2,966,556	+103.6	2,022,713	2,085,292
Dallas	187,639,000	147,723,000	+27.0	109,571,000	109,274,602
Fort Worth	23,458,513	16,999,067	+38.0	13,687,314	12,572,613
Galveston	4,392,491	3,217,000	+36.5	3,034,000	2,857,000
Wichita Falls	2,284,174	1,866,707	+22.4	1,268,566	1,245,007
Louisiana—Shreveport	7,091,927	5,327,556	+33.1	5,321,863	3,962,044
Total (6 cities)	230,906,157	178,099,886	+29.7	135,082,743	131,996,558
Twelfth Federal Reserve District—San Francisco—					
Washington—Seattle	90,732,664	88,542,467	+ 2.5	100,465,306	93,611,138
Yakima	3,539,053	2,803,107	+26.3	2,375,534	1,928,258
Oregon—Portland	97,740,318	80,798,409	+21.0	77,269,856	71,802,140
Utah—Salt Lake City	41,364,034	33,643,076	+22.9	29,064,235	22,718,815
California—Long Beach	9,392,188	9,601,139	— 2.2	9,837,578	8,190,843
Pasadena	6,579,550	5,535,153	+18.9	4,651,633	3,482,561
San Francisco	364,631,000	293,036,000	+24.4	279,534,864	257,170,407
San Jose	10,281,978	6,781,840	+51.6	6,185,187	4,150,052
Santa Barbara	3,899,930	2,526,112	+54.4	1,986,406	1,690,435
Stockton	8,180,468	5,676,581	+44.1	5,315,698	4,589,779
Total (10 cities)	636,341,183	528,943,884	+20.3	516,686,297	469,334,428
Grand Total (111 cities)	13,666,680,191	11,531,762,589	+18.5	10,706,519,576	8,480,210,013
Outside New York	6,103,911,699	4,948,831,463	+23.3	4,699,612,244	4,261,339,987

*Estimated. †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
JULY 19, 1946 TO JULY 25, 1946, INCLUSIVE

Country and Monetary Unit	Noon Buying Rate for Cable Transfers in New York Value in United States Money					
	July 19	July 20	July 22	July 23	July 24	July 25
Argentina, peso—	$	$	$	$	$	$
Official	.297733*		.297733*	.297733*	.297733*	.297733*
Free	.251247*		.251247*	.251247*	.251247*	.251247*
Australia, pound	3.214113	Closed	3.214113	3.214113	3.214113	3.214113
Belgium, franc	.022845		.022857	.022859	.022845	.022845
Brazil, cruzeiro—						
Official	.060602*		**	**	**	.053348
Free	.051902*		**	**	**	----
Canada, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.984196		.982321	.978828	.977031	.975390
Colombia, peso	.570066*		.570066*	.570066*	.570066*	.570066*
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.202060
Denmark, krone	.208765	Closed	.208765	.208766	.208766	.208766
England, pound sterling	4.033750		4.033750	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	.206009		.205979	.205979	.205996	.205996
Netherlands, guilder	.377892		.377892	.377892	.377892	.377892
Newfoundland, dollar—						
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Free	.981666		.980000	.976250	.974791	.973125
New Zealand, pound	3.227000	Closed	3.227000	3.227000	3.227000	3.227000
Norway, krone	.201612		.201612	.201612	.201612	.201612
Portugal, escudo	.040501		.040501	.040501	.040501	.040501
Spain, peseta	.091323		.091323	.091323	.091323	.091323
Sweden, krona	.278252		.278253	.278157	.278128	.278093
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*		.658300*	.658300*	.658300*	658300*
Noncontrolled	.562716*	Closed	.562716*	.562716*	.562716*	.562716*

*Nominal rate. **Temporarily omitted.

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars)

	July 24, 1946	Inc. (+) or Dec. (—) Since July 17, 1946	July 25, 1945
Assets—			
Gold certificates	17,334,209	— 9,999	— 32,406
Redemption fund for F. R. notes	773,221	+ 7,872	+ 99,267
Total gold ctf. reserves	18,107,430	— 2,127	+ 66,861
Other cash	300,467	+ 4,439	+ 92,368
Discounts and advances	219,200	+ 15,695	— 10,223
Industrial loans	1,113	— 65	— 1,835
Acceptances purchased	38,164	— 4,159	+ 37,664
U. S. Govt. securities:			
Bills	14,425,003	+411,829	+1,728,027
Certificates	7,875,732	+ 10,000	+1,801,721
Notes	595,600	----	—1,090,350
Bonds	755,290	----	— 357,352
Total U. S. Govt. securities	23,651,625	+421,829	+2,082,046
Total loans and securities	23,910,102	+433,300	+2,107,652
Due from foreign banks	83	----	— 27
F. R. notes of other banks	133,125	— 7,806	+ 35,637
Uncollected items	2,194,616	—392,156	+ 447,961
Bank premises	32,917	— 4	— 1,098
Other assets	55,200	+ 3,506	— 8,714
Total assets	44,733,940	+ 39,152	+2,740,640
Liabilities—			
Federal Reserve notes	24,183,233	— 44,535	+ 989,261
Deposits:			
Member bank—reserve acct.	15,877,292	— 90,326	+1,178,497
U. S. Treasurer—gen. acct.	673,721	+160,630	+ 80,153
Foreign	892,647	+331,679	— 235,922
Other	579,935	— 24,566	+ 169,128
Total deposits	18,023,595	+377,417	+1,191,856
Deferred availability items	1,875,497	—293,123	+ 455,234
Other liabs., incl. accrd. divs.	10,636	— 1,659	+ 2,582
Total liabilities	44,092,961	+ 38,100	+2,638,933
Capital Accounts—			
Capital paid in	183,777	+ 74	+ 12,745
Surplus (Section 7)	358,355	----	+ 130,202
Surplus (Section 13b)	27,428	----	+ 263
Other capital accounts	71,419	+ 978	— 41,503
Total liabilities & cap. accts.	44,733,940	+ 39,152	+2,740,640
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	42.9%	— .3%	— 2.2%
Commitments to make industrial loans	5,458	+ 59	+ 30

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 July 17: An increase of $93,000,000 in commercial, industrial, and agricultural loans and a decrease of $377,000,000 in loans for purchasing or carrying securities; an increase of $458,000,000 in holdings of United States Government obligations, $113,000,000 in demand deposits adjusted, and $267,000,000 in deposits credited to domestic banks.

Commercial, industrial, and agricultural loans increased in all districts, the principal increase being $26,000,000 in the Chicago District. Loans to brokers and dealers for purchasing or carrying United States Government obligations declined $274,000,000 in New York City and $284,000,000 at all reporting member banks; other loans for the same purpose declined $41,000,000. Loans to brokers and dealers for purchasing or carrying other securities also declined $41,000,000.

Holdings of Treasury bills increased $328,000,000 in New York City, $53,000,000 in the Chicago District, and $412,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined $86,000,000 in New York City and a total of $115,000,000. Holdings of United States Government bonds increased in most of the districts; the principal increase was $122,000,000 in New York City and the total at all reporting member banks was $160,000,000. Holdings of "other securities" increased $45,000,000 in New York City and $59,000,000 at all reporting member banks.

Demand deposits adjusted increased $60,000,000 in the San Francisco District, $55,000,000 in the Chicago District, and $113,000,000 at all reporting member banks, and declined $32,000,000 in the Philadelphia District. Deposits credited to domestic banks increased $80,000,000 in the Chicago District, $74,000,000 in New York City, $35,000,000 in the Kansas City District, and $267,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

	July 17, 1946 $	Increase (+) or Decrease (—) Since July 10, 1946 $	July 18, 1945 $
Assets—			
Loans and investments—total	60,869	+254	—3,125
Loans—total	14,761	—263	+1,226
Commercial, industrial, and agricultural loans	7,810	+ 93	+1,882
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	1,031	—284	— 487
Other securities	703	— 41	— 196
Other loans for purchasing or carrying:			
U. S. Government obligations	1,431	— 41	— 753
Other securities	452	— 11	+ 57
Real estate loans	1,306	+ 10	+ 254
Loans to banks	120	+ 9	+ 42
Other loans	1,908	+ 2	+ 427
Treasury bills	1,121	+412	— 814
Treasury certificates of indebtedness	9,572	—115	—1,074
Treasury notes	4,995	+ 1	—4,596
U. S. bonds	26,949	+160	+1,862
Obligations guaranteed by U. S. Government	6	--	— 2
Other securities	3,465	+ 59	+ 273
Reserve with Federal Reserve Banks	10,177	+ 36	+ 467
Cash in vault	594	— 25	+ 27
Balances with domestic banks	2,241	+ 98	— 97
Liabilities—			
Demand deposits adjusted	39,247	+113	+2,395
Time deposits	10,119	+ 16	+1,482
U. S. Government deposits	7,504	+ 36	—7,308
Interbank deposits:			
Domestic banks	9,666	+267	— 146
Foreign banks	1,272	+ 11	+ 219
Borrowings	172	— 32	+ 23
Debits to demand deposit accounts except interbank and U. S. Gov't accounts, during week	16,855		

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
Bauman (Ludwig) Brooklyn Bldg.—		
1st mtge. fee 6% bonds due 1942 (modified)	Aug 8	415
Consolidated Gas, Electric Light & Power Co. of Baltimore—		
1st ref. mortgage bonds, series P, Q and R	Aug 1	*
St. Joseph & Grand Island Ry.—		
1st mortgage 4% bonds due 1947	Any time	§2824
United States & International Securities Corp.—		
1st preferred stock	Aug 1	*

PARTIAL REDEMPTION

Company and Issue—	Date	Page
Aireon Mfg. Co., 60-cent convertible preferred stock	Aug 31	269
Bangor Hydro-Electric Co., 6% preferred stock	Oct 1	415
Birmingham Electric Co., 1st mtge. 3s, due 1974	Aug 1	271
Blue Ridge Corp.—		
Optional $3 conv. preference stock, series of 1929	Sep 2	*
Buffalo Niagara Electric Corp., 2¼% debs., due 1951	Aug 1	272
Carolina, Clinchfield & Ohio Ry.—		
1st mtge. 4s, series A, due 1965	Sep 3	416
Central Soya Co., Inc., 3¼% debentures dated 1944	Aug 1	273
Chicago, Burlington & Quincy RR.—		
1st and refunding mortgage 3⅛% bonds, due 1985	Aug 1	¶3129
Chicago & Western Indiana RR.—		
1st and ref. mortgage 4¼% bonds, series D, due 1962	Sep 1	¶3130
Clyde Porcelain Steel Corp.—		
5½% convertible bonds due 1960	Aug 1	274
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
Cornell-Dubilier Electric Corp.—		
$5.25 preferred stock, series A	Aug 1	274
Elgin, Joliet & Eastern Ry.—		
1st mortgage 3¼s, series A, due 1970	Sep 3	419
General Phoenix Corp.—		
12-year 4% convertible debentures, due 1957	Aug 9	278
Gulf Power Co., 1st mtge. 3⅛% bonds due 1971	Aug 1	8
International Paper Co., 5% preferred stock	Aug 27	280
Iowa Electric Light & Power Co.—		
1st mortgage 3½s, series A, due 1965	Aug 1	280
Kings County Lighting Co.—		
1st mtge., 3⅛s, due 1975	Aug 1	281
Northern Pacific Ry.—		
Collateral trust 4½% bonds, due 1975	Sep 5	426
Rand's, 6% debentures, due 1957	Aug 1	322
Safe Harbor Water Power Co.—		
4½% 1st mortgage bonds, due 1979	Aug 2	322
Virginian Ry.—		
3% 1st lien & ref. mortgage bonds, series B, due 1995	Sep 16	466

ENTIRE ISSUES CALLED

Company and Issue—	Date	Page
Albany Perforated Wrapping Paper Co.—		
1st mtge. & col. trust 20-yr. 6% bonds due 1948	Oct 1	*
American Colortype Co., 4½% preferred stock	Aug 14	270
Armour & Co., 1st mtge., 3¼s, series E, due 1964	Sep 3	415
Associated Spring Corp., 7% preferred stock	Aug 15	*
Beatrice Foods Co., $4.25 preferred stock	Aug 15	415
Blumenthal (Sidney) & Co., Inc., 7% preferred stock	Oct 1	4
Brooklyn Union Gas Co., 1st mtge. 3½s, due 1969	Aug 16	416
Butte Electric & Power Co., 1st mtge. 5s due 1951	Any time	§2142
California Electric Power Co.—		
1st mortgage 3½s, due 1968	Aug 8	273
Central Pacific Ry., 35-year 5% guar. bonds due 1960	Aug 1	¶3129
Citizens Utilities Co., 5½% 1st mtge. bonds, due 1948	Sep 1	*
Collins & Aikman Corp., 5% convertible pfd. stock	Aug 12	¶3281
Consolidated Cement Corp., 6% income notes, due 1950	Aug 1	*
Dierks Investment Co., 1st mtge. 6s	Dec 1	*
Dryden Paper Co., Ltd., 1st mtge. 6s, due 1949	Aug 1	¶3283
Elastic Stop Nut Corp. of America—		
6% convertible preferred stock	Aug 15	276
El Paso Natural Gas Co., 7% preferred stock	Sep 1	*
Franklin Simon & Co., Inc., 7% preferred stock	Sep 12	¶3417
Gatineau Power Co.—		
3¾% 1st mtge. bonds, ser. A and ser. B, due 1969	Aug 20	*
General Cable Corp., 7% preferred stock	Aug 1	277
Great Northern Ry.—		
4½% gen. mtge. gold bonds, series E, due 1977	July 1, '47	§1513
Grocery Store Products Co., 1st mtge. 6s, due 1953	Aug 16	421
Hiram Walker-Gooderham & Worts, Ltd., pref. stock	Aug 27	422
Illinois Power & Light Corp., 5½% deb. bonds due 1957	Sep 1	¶3136
Indianapolis Union Ry.—		
Ref. & Improv. mortgage, series B 3½s, due 1986	Sep 1	280
International Telephone & Telegraph Corp.—		
25-year 5% debenture bonds due 1955	Aug 1	¶3137
Iowa Public Service Co., 1st mtge. 3¾s, due 1969	Aug 1	280
Liberty Aircraft Products Corp., $1.25 preferred stock	Sep 5	*
Macy (R. H.) & Co., Inc., 2½% debentures due 1952	Aug 1	¶3287
Mead Corp.—		
$6 preferred stock, series A	Sep 1	282
$5.50 preferred stock, series B	Sep 1	282
Missouri Power & Light Co.—		
1st mortgage 3¾% bonds, due 1966	Aug 16	424
Nashville, Chattanooga & St. Louis Ry.—		
1st mortgage 4% bonds, series A, due 1978	Aug 1	¶2996
Northern New York Utilities, Inc.—		
1st lien & ref. 6% bonds, series B, due 1947	Any time	§2822
Old Ben Coal Corp.—		
First mortgage 6% income bonds	Aug 1	¶3421
7½% income debentures	Aug 1	¶3421
Philadelphia Electric Power Co.—		
1st mortgage 5½s, due 1972	Aug 1	284
Phillips Hotel Operating Co., 1st leasehold bonds	Sep 15	*
Portland Gas & Coke Co.—		
1st & ref. mtge. 5% bonds, due 1950	Aug 12	*
1st lien & general mortgage 4½% bonds due 1940 (extended to 1950)	Aug 12	*
Rochester Telephone Corp.—		
1st & ref. mtge. 2⅞% bonds, series E, due 1960	Oct 1	¶2447
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
Seagram (Joseph E.) & Sons, Inc., 3¼% debs. due 1965	Sep 2	*
Southern Natural Gas Co.—		
1st mtge. pipeline 3¼% bonds, due 1956	July 29	323
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 Corp., 3% debentures due 1959	Aug 16	465
Texas Hydro-Electric Corp.—		
1st mortgage 6s, series A, due 1956	Aug 2	465
Texas Power & Light Co.—		
6% gold debenture bonds, series A, due 2022	July 1, '47	‡2490
United Cigar-Whelan Stores Corp., prior preferred stock	Aug 15	465
United States Lines Co. (N. J.), 7% preferred stock	July 31	¶3186
Victor Equipment Co., convertible preferred stock	July 31	55
Walworth Co., 20-year 1st mtge. 4% bonds due 1955	Oct 1	¶2901
Wisconsin Electric Power Co.—		
1st mortgage 3½s, due 1968	July 29	326

*Announcement in this issue. ‡In Vol. 161. §In Vol. 162. ¶In Vol. 163.

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Federal Reserve Bank of St. Louis

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.
Acme Wire Co.	25c	8-15	7-31
Air Investors, $2 non-cum. conv. prefered	50c	7-31	7-26
Aircraft Radio Corp. (irreg.)	6c	8- 1	7-22
Alabama & Vicksburg Ry. Co. (s-a)	$3	10- 1	9- 9
Allegheny Ludlum Steel	40c	9-30	9-10
Allied Stores Corp., common	50c	9- 2	8-16
4% preferred (quar.)	$1	10-21	9-25
Aluminum, Ltd. (quar.)	‡$2	9- 5	8- 9
6% preferred (quar.)	‡$1.50	9- 1	8- 2
American Asphalt Roof Corp. (quar.)	20c	10-15	9-30
American Bank Note Co., com. (increased)	40c	10- 1	9- 5
6% preferred (quar.)	75c	10- 1	9- 5
American & Foreign Power Co.—			
$6 preferred (accum.)	$1.50	9-11	8-16
$7 preferred (accum.)	$1.75	9-11	8-16
American Home Products (monthly)	20c	9- 2	8-16
American Metal Co., Ltd., common	25c	9- 3	8-20
6% non-cum. preferred (quar.)	$1.50	9- 3	8-20
American Pulley Co. (quar.)	20c	8-15	7-30
American Radiator & Standard Sanitary, com.	10c	9-30	8-23
7% preferred (quar.)	$1.75	9- 1	8-21
American Re-Insurance (N. Y.) (quar.)	25c	8-15	8- 5
Animal Trap Co. of America, common	25c	8- 1	7-20
5% preferred (quar.)	62½c	8- 1	7-20
Argus Corp., Ltd.—			
4½% conv. pref. (quar.)	‡$1.12½	9- 3	7-31
Armstrong Cork Co., common (interim)	25c	9- 3	8- 5
$3.75 preferred (quar.)	93¾c	9-14	9- 3
Associated Dry Goods Corp.—			
New common (initial quar.)	25c	9- 3	8- 9
Extra	25c	9- 3	8- 9
6% 1st preferred (quar.)	$1.50	9- 3	8- 9
7% 2nd preferred (quar.)	$1.75	9- 3	8- 9
Autocar Company (stock dividend)—			
One share of 5% convertible preferred C for each 15 shares of common stock held	----	10-X7	9-17
5% series A convertible preferred (quar.)	25c	9- 1	8-15
5% preferred B (quar.)	25c	9- 1	8-15
Automatic Products Corp. (quar.)	10c	8-15	8- 1
Bagley Building Corp. (initial)	15c	8- 1	7-22
Baldwin Locomotive Works, 7% pfd. (s-a)	$1.05	9- 3	8-15
Bankers Commercial Corp. (N. Y.)—			
Increased quarterly	50c	8- 1	7-24
Bayuk Cigars, Inc.	50c	9-13	8-29
Beau Brummel Ties, Inc. (stock dividend)	100%	7-24	7- 1
Bell & Howell Co., common (quar.)	12½c	9- 1	8-15
4¼% preferred (quar.)	$1.06¼	9- 1	8-15
Berkshire Fine Spinning Assoc., common	50c	9- 3	8-21
5% convertible preferred (quar.)	$1.25	9- 3	8-21
Bethlehem Steel Corp., common	$1.50	9- 3	8- 5
7% preferred (quar.)	$1.75	10- 1	9- 6
Blauner's (Philadelphia), common (quar.)	12½c	8-15	8- 1
$3 preferred (quar.)	75c	8-15	8- 1
Bliss (E. W.) Co., $2.25 preferred (quar.)	56¼c	9-15	8-30
Bohack (H. C.), 7% 1st preferred (accum.)	$4.25	8-15	8- 3
Boyerstown Burial Casket Co. (quar.)	35c	9- 3	8-24
Brown Forman Distillers Corp.—			
Stock dividend	100%	8-23	8- 2
Bruck Silk Mills, Ltd. (interim)	‡30c	9-15	8-15
Burry Biscuit Corp., $1.25 pfd. (quar.)	31¼c	8-15	7-25
Butler Brothers, common (increased)	25c	9- 1	8- 1
4½% preferred (quar.)	$1.12½	9- 1	8- 1
California Cotton Mills, new	10c	9-16	8-23
California Pacific Title Insurance, common	$2.50	8- 1	7-22
7% preferred (quar.)	43¾c	8- 1	7-22
California Water Service 4.4% pfd. C (quar.)	27½c	8-15	7-31
Camden Forge Co., common	15c	9- 2	8-15
5½% convertible preferred (quar.)	34¾c	10- 1	9-16
Campbell Wyant & Cannon	25c	9-10	8-26
Canada Dry Ginger Ale, new com. (initial)	15c	10- 1	9-11
$4.25 preferred (quar.)	$1.06¼	10- 1	9-11
Canada Northern Power Corp., Ltd.—			
Common (quar.)	‡15c	10-25	9-20
7% preferred (quar.)	‡$1.75	10-15	9-20
Canada Wire & Cable, class A (quar.)	‡$1	9-15	8-31
Class B (quar.)	‡25c	9-15	8-31
Canadian Breweries (increased)	‡37½c	10- 1	8-31
Canadian Foreign Investment Corp., Ltd.—			
Quarterly	‡75c	10- 1	8-30
Carolina Insurance (Wilmington Del.) (s-a)	65c	8- 1	7-23
Extra	5c	8- 1	7-23
Central Foundry, 5% conv. pfd. (quar.)	$1.25	9- 3	8-16
Central New York Power Corp.—			
3.40% preferred (quar.)	85c	9- 1	8-12
Central Ohio Steel Products, common	25c	9- 1	8-15
New common (initial)	25c	11-30	11-15
Stock dividend	33⅓%	10-25	10-15
Certain-teed Products Corp.—			
4½% prior pref. (quar.)	$1.12½	10- 1	9- 9
Chile Copper Co.	50c	8-27	8- 9
Chilton Company	20c	8- 9	7-29
Climax Molybdenum Co.	30c	9-30	9-16
Club Aluminum Products (increased)	25c	8- 2	7-29
(formerly Club Aluminum Utensil)			
Coca-Cola Bottling (Los Angeles) (s-a)	15c	8- 5	7-25
Colorado Central Power	45c	9- 1	8-15
Commercial Shearing & Stamping (irreg.)	20c	9-25	9-10
Commoil, Ltd.	‡½c	8-26	8-10
Connecticut Power Co. (quar.)	56¼c	9- 3	8-15
Consolidated Amusement Co., Ltd. (irreg.)	‡60c	8- 1	7-20
Consolidated Gas, Elec. Lt. & Pow. (Balt.)—			
Common (quar.)	90c	10- 1	9-14
4% preferred series C (quar.)	$1	10- 1	9-14
4½% preferred (quar.)	$1.12½	10- 1	9-14
Consolidated Lobster, Inc. (quar.)	10c	7-31	7- 5
Extra	5c	7-31	7- 5
Consumers Glass Co., Ltd. (quar.)	‡50c	8-31	7-30
Container Corp. of America (increased quar.)	50c	8-20	8- 9
Extra	10c	8-20	8- 9
Continental American Life Insurance (Wilmington Del.), common (quar.)	45c	7-31	7-22
Continental Can Co., common (interim)	25c	9-16	8-24*
$3.75 preferred (quar.)	93¾c	10- 1	9-14
Cosmos Imperial Mills, Ltd. (quar.)	‡30c	8-15	7-31
Courtaulds, Ltd., ordinary (interim)	2½%	9- 9	7-30
Crane Co., 3¾% preferred (quar.)	93¾c	9-16	9- 1
Crown Cork & Seal Co., Inc. $2 pfd. (quar.)	50c	9-16	8-23*
Delaware & Hudson Co. (quar.)	$1	9-20	8-28
Derby Gas & Electric Corp. (quar.)	35c	8-20	8- 5
Diamond Match Co., common	37½c	9- 3	8-12
6% participating preferred (s-a)	75c	3-1-47	2- 7
Domestic Industries, 5% preferred (quar.)	31¼c	8- 1	7-25
Dominion Bridge Co., Ltd. (quar.)	‡30c	8-24	7-31
Drackett Co., new common (quar.)	6½c	8-15	8- 2
Extra	2½c	8-15	8- 2
4% preferred A (quar.)	25c	8-15	8- 2
Dravo Corporation (quar.)	25c	8-15	8- 5
Eddy Paper Corp. (irreg.)	$5	9-14	8-28
El Paso Natural Gas, 7% preferred	$1.75	9- 1	----
Electric Furnace, class A (quar.)	65c	8- 1	7-19
Eversharp, Inc. (quar.)	30c	10-15	9-15
Extra	30c	10-15	9-15
5% preferred (quar.)	25c	10- 1	9-15
Fairbanks Morse & Co. (quar.)	25c	9- 3	8- 9
Extra	25c	9- 3	8- 9
Federated Department Stores—			
Stock dividend	100%	8-12	8- 1
First Bank Stock Corp. (s-a)	40c	9- 9	8-16
Florida Power Corp., 4% preferred (quar.)	$1	8-15	8- 1
Foundation Investment Co.—			
$5 non-cum. preferred (s-a)	$2.50	8-15	8- 5
Freeport Sulphur (quar.)	62½c	9- 3	8-16
Fruehauf Trailer Co., common	25c	9- 2	8-20
4% preferred (quar.)	$1	9- 2	8-20
Gair (Robert Co., 6% preferred (quar.)	30c	9-30	9-13a
Gamewell Company (quar.)	25c	8-15	8- 5
General Cigar Co., common	25c	9-16	8-14
7% preferred (quar.)	$1.75	9- 3	8-14
Goebel Brewing Co. (quar.)	5c	9-12	8-23
Extra	5c	9-12	8-23
Graton & Knight Co., 7% preferred (quar.)	$1.75	8-15	8- 3
Great Lakes Dredge & Dock Co. (quar.)	25c	8-15	7-31
Greenfield Tap & Die Corp.	30c	8-15	8- 5
Hamilton Cotton, Ltd. (quar.)	‡22½c	9- 3	8- 9
Hamilton Watch Co., common (increased)	25c	9-14	8-23
Hammermill Paper, 4¼% preferred	$1.06¼	10- 1	9-10
4½% preferred (quar.)	$1.12½	10- 1	9-10
Harbison-Walker Refractories, common	25c	9- 2	8-12
6% preferred (quar.)	$1.50	10-21	10- 7
Harris (A.) & Co., 5½% preferred (quar.)	$1.37½	8- 1	7-20
Haverty Furniture Cos., common (quar.)	25c	8-25	8-20
$1.50 preferred	28c	8-25	----
Hewitt-Robbins, Inc. (quar.)	25c	9-14	8-28
Hudson Motor Car Co. (quar.)	10c	9- 1	8- 7
Industrial Brownhoist Corp.—			
60c convertible 1st preferred (accum.)	90c	8- 2	7-27
Ingersoll-Rand Co. (quar.)	$1.50	9- 3	8- 5
Imperial Varnish & Colour, common (quar.)	‡15c	9- 2	8-21
$1.50 convertible participating pfd. (quar.)	‡37½c	9- 2	8-21
Inspiration Consolidated Copper	25c	9-23	9- 6
Investment Foundation, Ltd.—			
6% convertible preferred (quar.)	‡75c	10-15	9-16
K. W. Battery Co. (quar.)	5c	8-15	8- 6
Kerr Lake Mines, Ltd.	5c	8-23	8- 9
Kinney (G. R.) Co., Inc., common (resumed)	25c	9-26	9- 9
$5 prior preferred (quar.)	$1.25	8-26	8- 9
Laclede Christy Clay Products	25c	8-31	8-15
Lane Bryant, Inc. (quar.)	25c	9- 3	8-15
Lansing Company (quar.)	30c	8-15	8-15
Lanston Monotype Machine	25c	8-31	8-21
Le Tourneau (R. G.) Inc., common (quar.)	25c	9- 1	8- 9
$4 preferred (quar.)	$1	9- 1	8- 9
Liberty Aircraft Products Corp.	25c	8-15	7-23
Liebert & Obert (Phila.) Corp. (initial)	12½c	8-12	7-25
Life Savers Corp. (increased)	35c	9- 2	8- 1
Liggett & Myers Tobacco Co., com. (quar.)	75c	9- 2	8-13
Class B (quar.)	75c	9- 2	8-13
Lindsay Light & Chemical Co. (increased)	25c	8-20	8- 3
Lord & Taylor, common (quar.)	$2	10- 1	9-17
6% 1st preferred (quar.)	$1.50	9- 3	8-16
Louisville, Henderson & St. Louis Ry.—			
Common (s-a)	$4	8-15	8- 1
Lyon Metal Products—			
6% participating preferred (quar.)	$1.50	8- 1	7-15
Magor Car Corp.	20c	9-30	9-13
Mallory Hat Co., 7% preferred (quar.)	$1.75	8- 1	7-23
Marathon Corp.	20c	8-15	7-31
Marshall Field & Co., 4¼% pfd. (quar.)	$1.06¼	9-30	9-15
Massachusetts Bonding & Insurance Co.—			
Quarterly	$1	8-15	8- 2
May Department Stores Co.—			
Common (increased quar.)	75c	9- 3	8-15
$3.75 preferred (quar.)	93¾c	9- 3	8-15
Mayfair Investment Co. (Los Angeles)—			
Quarterly	$1	8- 1	7-24
McGraw Hill Publishing	25c	9-10	8-28
Meier & Frank, Inc. (quar.)	15c	8-15	8- 1
Mercantile Stores Co., common (quar.)	25c	9-14	8-31
Merritt-Chapman & Scott—			
6½% preferred A (quar.)	$1.62½	8-30	8-15
Michigan Gas & Electric—			
7% prior preferred (quar.)	$1.75	8- 1	7-26
$6 prior lien (quar.)	$1.50	8- 1	7-26
$6 preferred (accum.)	$1.50	8- 1	7-26
6% preferred (accum.)	$1.50	8- 1	7-26
Michigan Public Service Co. (quar.)	25c	9- 2	8-15
Michigan Sugar, 6% preferred (accum.)	20c	8-12	8- 2
Midvale Company (quar.)	50c	10- 1	9-14
Minneapolis-Moline Power Implement—			
$6.50 convertible preferred (accum.)	$1.62½	8-15	8- 2
Monarch Life Insurance (Springfield, Mass) (s-a)	$1.25	9-16	9- 3
Morris Plan Bank of Rhode Island	75c	8- 1	7-19
Mullins Mfg. Corp., class B (special)	25c	9- 1	8-15
Nashawena Mills (resumed)	$1	7-25	7-22
National Acme Co. (quar.)	50c	8-22	8- 8
National Cash Register (quar.)	25c	10-15	9-30
National Gypsum Co., $4.50 pfd. (quar.)	$1.12½	9- 3	8-19
National Motor Bearing, common	12½c	10- 1	9-15
Special	25c	8- 1	7-23
$1.50 conv. preferred (quar.)	37½c	10- 1	9-20
National Power & Light—			
Partial liquidating distribution. One-tenth share of Birmingham Electric Co., common, one-sixth share of Carolina Power & Light, common, and one-eighth share of Pennsylvania Power & Light, common for each share held	----	8-23	8- 8
National Securities & Research Corp.—			
Preferred stock series	*16c	8-15	7-31
Stock series	*15c	8-15	7-31
Selected Group series	*5c	8-15	7-31

*Estimated distribution.

Name of Company	Per Share	When Payable	Holders of Rec.
National Vulcanite Fibre Co.	20c	8-15	8- 1
Naumkeag Steam Cotton Co. (quar.)	40c	8- 9	7-31
New Amsterdam Casualty Co. (N. Y.) (s-a)	50c	9- 2	8- 2
New Brunswick Fire Insurance (s-a)	75c	8- 1	7-19
New England Fund—			
Certificates of beneficial interest (quar.)	15c	7-30	7-19
New England Water Light & Power Assoc.—			
6% preferred (quar.)	$1.50	8- 1	7-19
Niagara Lower Arch Bridge Co., Ltd. (quar.)	‡50c	9-10	8-31
New York Dock $5 non-cum. preferred	$1.50	9- 3	8-15
Nonquitt Mills (irreg.)	$1	7-25	7-22
North American Co. (stock dividend)			
One share Pacific Gas & Electric for each 100 shares held (subject to approval of the SEC)	----	10- 1	9- 3
Noyes (C. F.), common (irreg.)	$1	8- 1	7-29
6% preferred (quar.)	22½c	8- 1	7-29
Ohio Casualty Insurance (s-a)	40c	8- 1	7-20
Otis Elevator Co., common (irreg.)	35c	9-20	8-22
6% preferred (quar.)	$1.50	9-20	8-22
Outboard Marine & Manufacturing	25c	8-26	8- 5
Pacific Gas & Electric, 6% preferred (quar.)	37½c	8-15	7-31
5½% preferred (quar.)	34⅜c	8-15	7-31
5% preferred (quar.)	31¼c	8-15	7-31
Pantepec Oil of Venezuela—			
American shares	32c	8-31	8-15
Pennsylvania Glass Sand Corp.—			
Common (quar.)	25c	10- 1	9-13
5% preferred (quar.)	$1.25	10- 1	9-13
Peninsular Grinding Wheel	10c	8-15	7-26
Philadelphia Electric Co., com. (quar.)	30c	9-30	8-30
$1 preference (quar.)	25c	9-30	8-30
Pillsbury Mills, common (quar.)	30c	9- 3	8-13
$4 preferred (quar.)	$1	10-15	10- 1
Poor & Company, class B	25c	9- 1	8-15
$1.50 preferred A (quar.)	37½c	9- 1	8-15
Potash Co. of America (quar.)	35c	8-31	8-15
Pratt Food Co. (quar.)	$2.50	9- 1	8-21
Princeton Water (N. J.) (quar.)	$1	8- 1	7-20
Proprietary Mines, Ltd.	‡5c	9- 5	8- 5
Public National Bank & Trust (N. Y.)—			
Quarterly	41¼c	10- 1	9-20
Pure Oil Co., common (quar.)	25c	9- 1	8- 8
5% preferred (quar.)	$1.25	10- 1	9-10
Quaker City Fire & Marine Insurance	50c	7-31	7-18
Quaker State Oil Refining (quar.)	30c	9-16	8-30
Radford (J. M.) Grocery—			
4½% preferred (initial quar.)	56¼c	7-31	7-15
Reading Company—			
4% non-cum. 1st preferred (quar.)	50c	9-12	8-22
Republic Petroleum 5½% preferred (quar.)	68¾c	8-15	8- 5
Revere (Paul) Fire Insurance (s-a)	60c	8- 1	7-23
Rheem Manufacturing Co., com. (quar.)	25c	9-15	8-28
4½% preferred (quar.)	$1.12½	9- 2	8- 8
Rockwood & Co., common (quar.)	20c	9- 3	8-10
5% preferred (quar.)	$1.25	10- 1	9-16
5% prior preferred (quar.)	$1.25	10- 1	9-16
Ruppert (Jacob) Co., common	25c	9- 1	8-14
4½% preferred (quar.)	$1.12½	10- 1	9-10
Russell-Miller Milling (increased)	50c	8- 1	7-24
Saco-Lowell Shops	25c	8-24	8-10
Sagamore Manufacturing (quar.)	$2	7-30	7-23
Savage Arms	12½c	8-15	8- 5
Schwitzer-Cummins, 5½% pfd. A (quar.)	27½c	8- 1	7-20
Scott Paper Co., common (quar.)	45c	9-12	8-30*
$3.40 preferred (quar.)	85c	11- 1	10-19*
Seaboard Finance, $1.50 preferred A (quar.)	37½c	8-10	7-31
Seaboard Surety Co. (quar.)	30c	8-15	8- 5
Sears Roebuck & Co. (quar.)	25c	9-10	8-10
B preferred (initial)	33⅓c	8-10	7-31
Sherwin-Williams Co., common (quar.)	75c	8-15	7-31
Extra	$1.50	8-15	7-31
4% preferred (quar.)	$1	9- 3	8-15
Smith (Alexander) & Sons Carpet Co.—			
Common (quar.)	20c	9-10	8-10
Extra	60c	9-10	8-10
3½% preferred (quar.)	87½c	9- 1	8- 1
Solar Aircraft, 90c preferred (quar.)	22½c	8-15	7-31
South Bend Lathe Works (irreg.)	$1	8-30	8-15
Stock dividend (two additional shares for each three shares held)		9-16	8-15
Southern California Edison—			
6% preferred B (quar.)	37½c	9-15	8-20
Southern Railway Co. (quar.)	75c	9-16	8-15
Southwestern Life Insurance (Dallas) (quar.)	35c	10-15	10-11
Spiegel, Inc., $4.50 preferred (quar.)	$1.12½	9-14	8-31
Standard Brands, Inc. (quar.)	40c	9-16	8-15
Standard Oil Co. of California	65c	9-16	8- 5
Standard Oil of Indiana (quar.)	37½c	9-10	8-12
Extra	25c	9-10	8-12
Standard Stoker Co. (increased)	75c	9- 3	8-12
Stouffer Corp. (quar.)	25c	7-27	7-22
Extra	75c	7-27	7-22
Strawbridge & Clothier—			
6% prior preference A (quar.)	$1.50	9- 2	8-10
Stuart (D. A.) Oil Co. (irreg.)	85c	9- 2	8-15
Suburban Propane Gas Corp.	13c	8-15	7-30
Superior Portland Cement	50c	7-22	7-13
Sylvania Industrial Corp. (quar.)	25c	9-19	8- 9
Syracuse Transit Corp.	50c	9- 3	8-15
Talon, Incorporated	50c	9-13	8-15
Taylor & Fenn Co. (quar.)	$2	8- 1	7-19
Tennessee Corp. (quar.)	25c	9-25	9- 5
Texas Public Service (Del.) (quar.)	25c	9-10	8-30
Thompson (John R.) Company (quar.)	25c	8-15	8- 1
Tide Water Associated Oil Co. (quar.)	25c	9- 3	8- 9
Trane Company, common	25c	8-15	8- 1
$6 1st preferred (quar.)	$1.50	9- 1	8-24
Truax-Traer Coal (increased quar.)	30c	9-10	8-30
Trunz, Inc. (irreg.)	75c	8-12	8- 2
Union Asbestos & Rubber (quar.)	17½c	10- 2	9-10
United Cigar-Whelan Stores Corp.—			
convertible preferred (quar.)	87½c	8- 1	7-29
United Corporation, $3 preferred (accum.)	$7.50	8-14	8- 5
The payment clears all arrears.			
United Electric Coal Cos. (quar.)	25c	9-10	8-23
United Engineering & Foundry, common	50c	8-13	8- 2
7% preferred (quar.)	$1.75	8-13	8- 2
United Illuminating Co. (quar.)	50c	10- 1	9-11
United Specialties Co.	25c	8-27	8- 5
U. S. Leather Co., class A (quar.)	50c	9-15	8-15
U. S. Rubber Reclaiming Co.—			
8% prior preferred (accum.)	50c	9- 4	8-22
Universal Insurance Co. (quar.)	25c	9- 2	8-15
Verney Corporation (initial)	20c	9- 1	8-15
Viceroy Manufacturing Co., Ltd. (quar.)	‡7c	9-16	9- 9
Vick Chemical Co. (quar.)	30c	9- 3	8-15
Vicksburg Shreveport & Pacific Ry. Co.—			
Common (s-a)	$2.50	10- 1	9- 9
5% preferred (s-a)	$2.50	10- 1	9- 9
Walker (Hiram)-Gooderham & Worts—			
$1 preferred (final)	†$2.50	8-27	----
Warren (S. D.) Co., common	75c	9- 3	8-17
$4.50 preferred (quar.)	$1.12	9- 3	8-17
Weston (George) Ltd., 4½% pfd. (quar.)	‡$1.12½	9- 2	8-15
White (S. S.) Dental Manufacturing (quar.)	35c	8-13	7-29
Wilbur-Suchard Chocolate Co.—			
$5 preferred (quar.)	$1.25	8- 1	7-20
Wurlitzer (Rudolph) Co.	20c	9- 1	8-15
Yellow Cab Co., 6% conv. pfd. (quar.)	37½c	8- 1	7-25
York Knitting Mills Ltd., common (s-a)	‡20c	8-15	8- 2
7% 1st preferred (s-a)	‡$3.50	8-15	8- 2
7% 2nd preferred (s-a)	‡$3.50	8-15	8- 2
Youngstown Sheet & Tube (increased quar.)	75c	9-15	8-17

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.
Acadia-Atlantic Sugar Refineries, Ltd.—			
Class A preferential partic. (quar.)	‡25c	10- 1	9-10
5% preferred (quar.)	‡$1.25	9-16	8-20
Acme Aluminum Alloys, Inc.—			
$1.10 conv. preferred (quar.)	27½c	8- 1	7-12
Adams-Millis Corp. (increased)	$1	8- 1	7-19
Aeronca Aircraft Corp.—			
55c conv. preferred (quar.)	13¾c	8- 1	7-15
Agnew-Surpass Shoe Stores, Ltd. (quar.)	‡45c	9- 2	7-31
Ainsworth Manufacturing Corp. (quar.)	20c	10- 5	9-20
Aireon Mfg. Corp., 60c conv. pfd. (quar.)	15c	8- 1	7-19
Allentown-Bethlehem Gas Co.—			
7% preferred (quar.)	87½c	8-10	7-31
Aloe (A. S.) Company, new com. (initial)	20c	8- 1	7-22
Alpha Portland Cement	25c	9-10	8-15
Aluminum Co. of Canada—			
4% preferred (initial quar.)	‡25c	9- 1	7-31
Aluminum Goods Manufacturing, common	20c	10- 1	9-16*
Amalgamated Leather Cos. 6% pfd. (quar.)	75c	10- 1	9-16
Amalgamated Sugar, 5% preferred (quar.)	12½c	8- 1	7-17
Amerada Petroleum Corp.—			
New common (initial quar.)	50c	7-31	7-15*
American Barge Line Co. (quar.)	15c	8-15	8- 1
American Book Co.	25c	8- 1	7-19
American Business Shares, Inc.	41c	8-20	8- 5

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Name of Company	Per Share	When Payable	Holders of Rec.
American Can Co. (quar.)	75c	8-15	7-25*
American Car & Foundry, common	$3	10- 2	9-20*
7% preferred (quar.)	$1.75	10- 1	9-20*
American Cities Power & Light, $3 conv. Class A (opt. div. series). Cash or 1/32nd share of Class B stock	75c	8- 1	7- 9
American Colortype, 4½% preferred	38c	8-14	----
American Distilling Co (quar.)	50c	7-31	7-26*
Extra	50c	7-31	7-26*
American Equitable Assurance (N. Y.) (s-a)	50c	8- 1	7-19
American Fork & Hoe, common	25c	9-14	8-31
American Furniture Co.—			
New common (initial) (quar.)	5c	8-15	8- 9
American General Corp., $2 pfd. (quar.)	50c	9- 1	8-15
$2.50 preferred (quar.)	62½c	9- 1	8-15
$3 preferred (quar.)	75c	9- 1	8-15
American Home Products (monthly)	20c	8- 1	7-15*
American Insurance Co. (s-a)	25c	10- 1	8-30
Extra	10c	10- 1	8-30
American Light & Traction, 6% pfd. (quar.)	37½c	8- 1	7-15
Common	30c	8- 1	7-15
American Paper Goods, common (quar.)	60c	8- 1	7-22
7% preferred (quar.)	$1.75	9-16	9- 6
7% preferred (quar.)	$1.75	12-16	12- 6
American Screw Co., 4½% pfd. (initial quar.)	56¼c	8- 1	7-19
American Smelting & Refining, com. (quar.)	50c	8-30	8- 2
7% 1st preferred (quar.)	$1.75	7-31	7- 9
American Stove Co. (quar.)	30c	8- 5	7-19
American Sugar Refining Co., 7% pfd. (quar.)	$1.75	10- 2	9- 5*
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
American Viscose Corp., common (quar.)	50c	8- 1	7-22
5% preferred (quar.)	$1.25	8- 1	7-22
American Zinc Lead & Smelting—			
$5 prior preferred (quar.)	$1.25	8- 1	7-12
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
Anglo-Canadian Telephone, 5½% pfd. (quar.)	‡68¾c	8- 1	7-10
Class A (quar.)	‡15c	9- 3	8- 9
Angol-Iranian Oil Co., Ltd.—			
American Deposit Receipts for Ordinary (final)	15%	9- 9	7-30
Anglo-Huronian, Ltd. (s-a)	‡10c	7-31	6-29
Anheuser-Busch, Inc. (quar.)	$1	9-10	8-24
Appalachian Elec. Power, 4½% pfd. (quar.)	$1.12½	8- 1	7- 5
Appleton Company (increased)	$1.25	8- 1	7-19
Arizona Power, 5% preferred (quar.)	$1.25	8- 1	7-20
Artloom Corporation (quar.)	10c	9- 3	8- 9
Asbestos Manufacturing—			
$1.40 convertible pref. (quar.)	35c	8- 1	7-19
Associated Telephone Co., Ltd.—			
4½% preferred (quar.)	22½c	8- 1	7-15
Atlanta & West Point RR. Co. (irreg.)	$2	8- 1	7-25
Atlantic City Electric, 4% pfd. (quar.)	$1	8- 1	7- 5
Atlantic Coast Line RR. (quar.)	$1	9-12	8-15
Atlantic Refining Co., 3.60% pfd. (quar.)	90c	8- 1	7- 5
4% convertible preferred (quar.)	$1	8- 1	7- 5
Atlas Plywood Corp. (increased quar.)	30c	8- 1	7-24
Atlas Powder Co., 5% preferred (quar.)	$1.25	8- 1	7-19
Atlas Steels, Ltd. (quar.)	‡25c	8- 1	7-16
Atchison Topeka & Sante Fe, common	$1.50	9- 3	7-26
5% non-cum. preferred (s-a)	$2.50	8- 1	6-28
Ault & Wiborg Proprietary, Ltd.—			
5½% preferred (quar.)	‡$1.37½	8- 1	7-12
Aunor Gold Mines, Ltd. (quar.)	‡5c	8-31	8- 9
Austin, Nichols & Co.—			
Conv. prior preferred (initial quar.)	30c	8- 1	7-29
Auto Finance Corp., common (extra)	5c	8-26	8-16
Automatic Canteen Co. of America (quar.)	25c	9- 1	8-15
Aviation Corp., $2.25 conv. pfd. (quar.)	56¼c	8- 1	7-15
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
Baldwin Rubber Co.	17½c	7-22	7-15
Baltimore American Insurance Co. (s-a)	10c	8-15	7-31
Extra	5c	8-15	7-31
Baltimore Porcelain Steel, 7% pfd. (quar.)	8¾c	10- 1	9-10
7% preferred (quar)	8¾c	1-2-47	12-10
Bangor Hydro-Electric 6% pfd.	$1.50	10- 1	9-25
Bartgis Brothers (quar.)	5c	7-15	7- 1
Bathurst Power & Paper Co., Ltd.—			
Class A (quar.)	‡25c	9- 2	8- 2
Baystate Corp. (quar.)	35c	7-30	7-15
Beaver Lumber Co., Ltd., common (s-a)	‡50c	8- 1	7-10
7% preferred (quar.)	‡$1.75	10- 1	9-10
Beatrice Foods Co., $4.50 preferred	54c	8-15	----
Beck (A. S.) Shoe Corp.—			
Common (increased quar.)	30c	8- 1	7-22
4¾% preferred (quar.)	$1.18¾	9- 2	8-15
Belden Manufacturing Co. (quar.)	30c	9- 1	8-17
Belding-Corticelli, Ltd., common (quar.)	‡$1.50	10- 1	8-31
7% preferred (quar.)	‡$1.75	10- 1	8-31
Belding Heminway Co. (quar.)	20c	8-15	8- 1
Beneficial Corp., common (quar.)	7c	7-31	7-15
$6 preferred (s-a)	$3	7-31	7-15
Benson & Hedges, $2 conv. preferred (quar.)	50c	8- 1	7-15
Bertram (John) & Sons Co., Ltd.—			
Class A (initial)	‡25c	8-15	7-31
Best & Company	40c	8-15	7-25
Birtman Electric Co., common (quar.)	25c	8- 1	7-15
$7 preferred (quar.)	$1.75	8- 1	7-15
Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	‡62½c	8- 1	7-20
Blue Ridge Corp.—			
$3 conv. pfd. (quar.) "Optional" (cash or ⅘ share of common stock)	75c	9- 2	8- 9
Blumenthal (Sidney), common (quar.)	20c	9- 3	8-16
7% preferred (final)	$1.75	10- 1	----
Bon Ami Co., class A (quar.)	$1	7-31	7-15
Class B (quar.)	62½c	7-31	7-15
Booth Fisheries, common (quar.)	25c	8- 1	7-20
4% preferred (initial)	28c	8- 1	7-20
$6 preferred	$1.58⅓	8- 5	----
Boston Edison Co. (increased quar.)	60c	8- 1	7-10
Boston Fund (quar.)	16c	8-20	7-31
Boston Real Estate Trust	50c	9- 3	8-22
Brantford Roofing Co., Ltd.	‡25c	8- 1	7-15
Brewing Corp. of America (quar.)	62½c	9-10	8-24
British-American Oil Co., Ltd. (quar.)	‡25c	10- 1	9- 5
British Columbia Pulp & Paper, Ltd.—			
7% preference (accum.)	‡$1.75	8- 1	7-15
British Columbia Telephone, 6% pfd. (quar.)	‡$1.50	8- 1	6-17
Broadway Department Stores, 5% pfd.	$1.25	8- 1	----
Common	50c	8- 1	7-20
Brooklyn Union Gas (quar.)	40c	8- 1	7- 8
Brown Shoe Company, $3.60 pfd. (quar.)	90c	7-31	7-15
Buckeye Steel Castings, common (resumed)	25c	8- 1	7-23
6% preferred (quar.)	$1.50	8- 1	7-23
Bullock's, Inc., 4% preferred (quar.)	$1	8- 1	7-12
Burroughs Adding Machine	15c	9- 5	7-27
Butterfly Hosiery Mills, 7% preferred (s-a)	‡3½%	7-30	6-30
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
Calgary Power Co., Ltd., 6% pfd. (quar.)	‡$1.50	8- 1	7-10
California Electric Power, $3 pfd. (quar.)	75c	8- 1	7-15
Common (quar.)	15c	9- 1	8-15
California Packing com. (quar.)	37½c	8-15	7-31
5% preferred (quar.)	62½c	8-15	7-31
California Water & Telephone Co.—			
Common (quar.)	50c	8- 1	7-15
$1.20 preferred (quar.)	30c	8- 1	7-15
Callaway Mills, $2 preferred (quar.)	50c	9-10	8-31
$2 preferred (quar.)	50c	12-10	11-30
Canada Iron Foundries, Ltd., com. (s-a)	‡40c	8-15	7-15
6% non-cum. preferred (s-a)	‡30c	8-15	7-15
Canada Southern Ry. (s-a)	$1.50	8- 1	6-24
Canadian Bronze, Ltd., common (quar.)	‡37½c	8- 1	7-10
5% preferred (quar.)	‡$1.25	8- 1	7-10
Canadian Car & Foundry, common (quar.)	‡20c	8-22	7-29
Class A (quar.)	‡25c	8-22	7-29
Canadian Converters, Ltd., Class A (quar.)	‡18¾c	7-31	7- 2
Canadian Food Products, Ltd., com. (quar.)	‡12½c	10- 1	8-31
$1 conv. Class A (quar.)	‡25c	10- 1	8-31
Canadian Industries, Ltd.—			
Class A (quar.)	‡$1.50	7-31	6-28
Class B (quar.)	‡$1.50	7-31	6-28
Canadian Investment Fund, Ltd.—			
Special shares	‡5c	8- 1	7-15
Ordinary shares	‡5c	8- 1	7-15
Canadian Investors Corp. (quar.)	‡10c	8- 1	7- 8
Canadian Motor & Lamp Co., Ltd.—			
Class A (quar.)	‡15c	12-15	11-25
Class B (quar.)	‡15c	12-15	11-25
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
Canadian Pacific Ry. Co., 4% pfd. (s-a)	2%	8- 1	7- 1
Canadian Utilities, Ltd., 5% pfd. (quar.)	‡$1.25	8-15	7-26
Carpenter Paper Co.—			
Common (quar.)	25c	10- 1	9-20
4% preferred (quar.)	$1	8- 1	7-20
4% preferred (quar.)	$1	11- 1	10-21
Castle (A. M.) & Company (quar.)	50c	8-10	7-29
Caterpillar Tractor Co. (quar.)	75c	8-31	8-15
Celotex Corporation, common (quar.)	12½c	7-31	7- 9
Extra	25c	7-31	7- 9
5% preferred (quar.)	25c	7-31	7- 9
Central Arizona Light & Power—			
Common (quar.)	15c	9- 3	8-10
$7 preferred (quar.)	$1.75	8- 1	7-15
$6 preferred (quar.)	$1.50	8- 1	7-15
Central Cold Storage (quar.)	40c	9-17	9- 3
Central Electric & Gas (increased s-a)	25c	7-31	7-10
Central Hudson Gas & Electric, common	13c	8- 1	7-10
Central Power & Light, 4% pfd. (quar.)	$1	8- 1	7-15
Central Steel & Wire Co.	15c	8-15	8- 1
Century Shares Trust (irreg.)	48c	7-31	7-23
Cerro de Pasco Copper Corp.	50c	8- 1	7-19
Chain Store Investment Corp.—			
4½% preferred (quar.)	56¼c	8- 1	7-15
Chain Store Real Estate Trust (Mass.)—			
Quarterly	35c	8- 1	7-22
Champion Paper & Fibre, common	25c	9-10	8-12
Extra	25c	9-10	8-12
4½% preferred (quar.)	$1.12½	10- 1	9- 9
Chase Candy Co. (quar.)	15c	8-15	8- 1
Chase National Bank (N. Y.) (quar.)	40c	8- 1	7-11*
Cherry-Burrell Corp., common (increased)	25c	7-31	7-25
4% preferred (quar.)	$1	7-31	7-25
Chesapeake Corp. of Virginia (quar.)	20c	8-15	8- 5
Chicago Wilmington & Franklin Coal (quar.)	50c	8- 1	7-19
Chicago Yellow Cab	25c	9- 3	8-20
Chrysler Corporation	75c	9-14	8-19
Cincinnati Inter-Term. RR., 4% pfd. (s-a)	$2	8- 1	7-20
Cincinnati Milling Machine, com. (quar.)	35c	9- 1	8- 1
4% preferred (quar.)	$1	9- 1	8- 1
Cincinnati New Orleans & Texas Pacific Ry.			
5% preferred (quar.)	$1.25	9- 2	8-15
Citizens Utilities Co. (increased)	50c	8-10	8- 1
City of New York Insurance Co.	50c	8- 1	7-15
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	1-2-47	12-20
City Stores Co., common (increased)	25c	8- 1	7-10
Class A	25c	8- 1	7-10
Clarostat Manufacturing (irreg.)	10c	8- 1	7-15
Cleveland Cincinnati Chicago & St. Louis Ry., common (s-a)	$5	7-31	7-19
5% preferred (quar.)	$1.25	7-31	7-19
Coast Breweries, Ltd. (quar.)	‡3c	8- 1	7-17
Extra	‡3c	8- 1	7-17
Cockshutt Plow Co., Ltd. (s-a)	‡25c	12- 1	11- 1
Colgate-Palmolive-Peet—			
Common (increased quar.)	50c	8-15	7-23
Extra	50c	8-15	7-23
$3.50 preferred (quar.)	87½c	9-30	9-11
Collins & Aikman, 5% conv. preferred	99c	8-12	----
Columbia Gas & Electric—			
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
Columbia Pictures Corp., $4.25 pfd. (quar.)	$1.06¼	8-15	8- 1
Columbus & Southern Ohio Electric—			
4¼% preferred (quar.)	$1.06	8- 1	7-15
Columbian Carbon Co. (increased quar.)	40c	9-10	8- 9
Commonwealth Edison Co.	35c	8- 1	7- 5
Commonwealth International Corp., Ltd.—			
Interim	‡4c	8-15	7-15
Commonwealth Investment Co.	6c	10- 1	9-13
Concord (N. H.) Gas Co., 7% pfd. (accum.)	$1	8-15	7-31
Conde Nast Publications (special)	75c	8-15	7-29
Conduits National Co., Ltd. (irreg.)	‡15c	8- 8	7-25
Confederation Life Association (Toronto)—			
Quarterly	‡$1.50	9-15	9-10
Quarterly	‡$1.50	12-15	12-10
Congoleum-Nairn, Inc. (quar.)	25c	9-16	8-30
Connecticut & Passumpsic River RR.—			
6% pfd. (s-a)	$3	8- 1	7- 1
Connecticut River Power, 6% pfd. (quar.)	$1.50	9- 2	8-15
Consolidated Biscuit Co. (quar.)	25c	9-23	9- 3
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 Edison Co. of N. Y.—			
$5 preferred (quar.)	$1.25	8- 1	6-28
Connecticut Light & Power Co., common	75c	10- 1	9- 5
$2.40 preferred (quar.)	60c	9- 1	8- 5
$2.20 preferred (quar.)	55c	9- 1	8- 5
Consolidated Paper Co. (quar.)	25c	9- 1	8-21
Consolidated Press Ltd., class A (quar.)	‡25c	10- 1	9-15
Extra	‡50c	10- 1	9-15
Consolidated Vultee Aircraft Corp.	50c	8-15	8- 2
Consumers Gas Co. (Reading, Pa.) (quar.)	30c	9-16	8-30
Container Corp. of America—			
(Increased quar.)	50c	8-20	8- 5
Extra	30c	8-20	8- 5
Continental Commercial Corp., 7% preferred	43¾c	9- 1	----
Cook Paint & Varnish, common (quar.)	20c	8-31	8-15
$3 prior preferred (quar.)	75c	8-31	8-15
Copley Square Trust (Boston), common	50c	8- 1	7-20
Preferred (quar.)	$1.25	8- 1	7-20
Prior preferred (quar.)	$1.25	8- 1	7-20
Corn Exchange Bank & Trust Co. (N. Y.)—			
Quarterly	60c	8- 1	7-19
Cornell Products, 6% non-cum. pfd. (quar.)	$1.50	10- 1	9-16
Coro, Incorporated, new com. (initial quar.)	25c	8-22	8-12
Extra	15c	8-22	8-12
Cribben & Sexton Co.—			
4½% convertible preferred (quar.)	28⅛c	9- 1	8-15
Crosley Corporation	25c	9-16	9- 6
Crown Cork & Seal Co., Inc. (quar.)	25c	7-30	7-12*
Crown Cork & Seal Co., Ltd. (quar.)	‡50c	8-15	7-15
Crown Drug Co., 7% conv. preferred (quar.)	43¾c	8-15	8- 5
Crown Zellerbach, $4 conv. 2nd pfd. (quar.)	$1	9- 1	8-13
$4.20 preferred (quar.)	$1.05	9- 1	8-13
Crum & Forster, 8% preferred (quar.)	$2	9-30	9-18
Culver Corporation (s-a)	10c	12-24	12-14
Cuneo Press, 3½% preferred (quar.)	87½c	8-15	8- 1
New common (initial)	20c	8- 1	7-20
Dallas Power & Light, 4½% pfd. (quar.)	$1.13	8- 1	7-17
Dallas Railway & Terminal Co., common	35c	8- 1	7-15
7% preferred (quar.)	$1.75	8- 1	7-22
Davenport Water Co., 5% pfd. (quar.)	$1.25	8- 1	7-11
Decker (Alfred) & Cohn (quar.)	25c	10-10	----
Delaware Power & Light Co.	25c	7-31	7- 5
Dennison Mfg. Co.—			
$8 deb. stock (quar.)	$2	8- 1	7-22
Dentist's Supply Co. of N. Y. (quar.)	25c	9- 3	8-12
Denver Union Stock Yards (Colo.)	50c	9- 1	8-15
Detroit Gasket & Mfg. Co., 6% preferred	20c	8- 1	----
Detroit Michigan Stove—			
5% preferred (quar.)	50c	8-15	8- 6
Dewey & Almy Chemical Co., $4.25 preferred	14c	7-31	----
Diamond Match Co., 6% partic. pfd. (s-a)	75c	9- 3	8-12
Diocesan Investment Trust Shares	9c	8- 1	7-13
Distillers Co., Ltd.—			
Amer. dep. rcts. for ord. regis. (final)	12½%	8-14	6-27
Bonus	2½%	8-14	6-27
Distillers Corp.-Seagrams, Ltd.—			
5% preferred (quar.)	‡$1.25	8- 1	7-16
Divco Corporation	25c	8- 2	7-23
Dividend Shares, Inc.	2c	8- 1	7-15
Dome Mines, Ltd. (quar.)	‡30c	7-30	6-29
Dominion & Anglo Investment Corp., Ltd.—			
5% preferred (quar.)	‡$1.25	9- 2	8-15
Dominion Coal Co., Ltd.—			
6% preferred (accum.)	‡$2.25	7-31	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 Malting Co., common (quar.)	‡20c	8- 1	6-30
5% preferred (quar.)	$1.25	8- 1	6-30
Dominion Oilcloth & Linoleum Co., Ltd.—			
Quarterly	‡30c	7-31	7- 2
Extra	‡10c	7-31	7- 2
Dominion Stores, Ltd. (quar.)	‡25c	9-14	8-17
Dominion Tar & Chemical (quar.)	‡25c	8- 1	7- 2
Dominion Woolens & Worsted—			
Increased quarterly	‡20c	8- 1	7-15
Dominquez Oil Fields (monthly)	15c	7-31	7-17
Donnacona Paper, Ltd., new pfd. (initial)	‡$1.12½	8-15	7-15
Dow Drug Co. (quar.)	15c	9- 2	8-22
Ducommon Metals & Supply Co. (initial)	17c	8- 1	7-15
Dun & Bradstreet, Inc., common (quar.)	50c	9-10	8-20
4½% preferred (quar.)	$1.12½	10- 1	9-20
Duplan Corp. (initial)	30c	8- 1	7-15
Duquesne Brewing Co.	25c	8- 1	7-19
Eastern Corporation	20c	8- 5	7-19
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
Ekco Products Co., common	30c	8- 1	7-15
4½% preferred (quar.)	$1.12½	8- 1	7-15
Elastic Stop Nut Corp. of America—			
6% preferred (final)	36⅔c	8-15	----
Electric Bond & Share Co., $3.50 pfd. (quar.)	87½c	8- 1	7- 5
$4.20 preferred (quar.)	$1.05	8- 1	7- 5
Electric Hose & Rubber Co. (irreg.)	$5	8-21	8-14
Electrolux Corp. (increased)	50c	8- 2	7- 2
Elgin National Watch Co., common	15c	9-23	9- 7
Empire District Electric, 5% pfd. (quar.)	$1.25	9- 1	8-15
Employers Group Association (quar.)	25c	7-31	7-17
Eppens, Smith Co. (s-a)	$2	8- 1	7-25
Equity Corporation, $3 preferred (accum.)	75c	9- 1	8-15
Erie & Kalamazoo RR. (s-a)	$1.50	8- 1	7-26
Erie RR. Co., $5 preferred A (quar.)	$1.25	9- 1	8-16
$5 preferred A (quar.)	$1.25	12- 1	11-15
Eureka Pipe Line Co.	50c	8- 1	7-15
Faber, Coe & Gregg, 7% preferred (quar.)	$1.75	8- 1	7-15
Fair (The) (Chicago)	25c	9-12	8-30
Fairbanks Co., 6% preferred (quar.)	$1.50	8- 1	7-19
Fairchild Camera & Instrument	50c	8- 9	7-25
Farmers & Traders Life Ins. (Syracuse, N. Y.)—			
Quarterly	$2.50	10- 1	9-16
Quarterly	35c	10-1	9-20
Federal Grain, Ltd., 6½% pfd. (accum.)	‡$2	7-31	7-12
Federal Mfg. & Engineering (initial)	7½c	8-30	8-15
Federal-Mogul Corp. (increased)	50c	9-10	8-30
Federated Dept. Stores, com. (increased)	75c	7-31	7-19
4½% conv. preferred (quar.)	$1.06¼	7-31	7-19
Fenton United Cleaning & Dyeing—			
7% preferred (quar.)	$1.75	10-15	10-10
Fibreboard Products, Inc.—			
6% prior preferred (quar.)	$1.50	8- 1	7-16
Field (Marshall). See Marshall Field.			
Finance Co. of America at Baltimore—			
Class A	$3	9-16	9- 6
Class B	$3	9-16	9- 6
Firestone Tire & Rubber, 4½% pfd. (quar.)	$1.12½	9- 1	8-15
First Bank Stock Corp. (s-a)	40c	9- 9	8-16
Fitzsimmons Stores, Ltd.—			
7% preferred (quar.)	17½c	9- 1	8-20
7% preferred (quar.)	17½c	12- 1	11-20
Flour Mills of America (initial)	30c	9- 3	8-20
Foote Bros. Gear & Machine, com. (quar.)	25c	8- 1	7-19
60c conv. preferred (quar.)	15c	8- 1	7-19
Foster & Kleiser Co.	7c	8-15	8- 1
Foster Wheeler Corp., common (quar.)	37½c	10- 1	9-16
Franklin Fire Insurance Co. of Phila.—			
Semi-annually	50c	8- 1	7-18
Freiman (A. J.), Ltd., new pfd. (initial)	‡$1.12½	8- 1	7-15
Froedtert Grain & Malting—			
New common (initial)	12½c	7-31	7-15
$2.20 preferred (quar.)	55c	7-31	7-15
Fuller Brush, Class A (quar.)	15c	8- 1	7-22
Class AA (quar.)	60c	8- 1	7-22
Fulton Industrial Securities Corp.—			
$3.50 preferred (quar.)	87½c	8- 1	7-15
Gabriel (The) Co. 5% conv. pfd. (quar.)	12½c	8- 1	7-15
Gar Wood Industries, Inc., 4½% pfd. (quar.)	56¼c	8-15	8- 1
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 Dry Batteries	15c	8- 1	7-20
General Electric, Ltd.			
American deposit receipts for ordinary registered (annual)	10%	8-30	7-23
American deposit receipts for ordinary registered (bonus)	7½%	8-30	7-23
General Finance Co., 5% pfd. A (s-a)	25c	11-25	11- 9
6% preferred B (s-a)	30c	11-25	11- 9
General Foods Corp. (quar.)	40c	8-15	7-26
General Metals Corp. (s-a)	40c	8-15	7-31
General Mills	37½c	8- 1	7-10*
General Outdoor Advertising Co., common	25c	9-12	8-20
6% preferred (quar.)	$1.50	8-15	8- 1
General Paint Corp., com. (increased quar.)	25c	8-15	8- 2
Common (quar.)	25c	11-15	11- 2
1st preferred (quar.)	25c	10- 1	9-17
2nd preferred (quar.)	25c	10- 1	9-17
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 Shoe Corp., $3.50 pfd. (initial)	45c	7-31	7-19
General Steel Wares, Ltd., common (quar.)	‡20c	8-15	7-17
General Shoe Corp., com. (increased quar.)	50c	7-31	7-19
Georgia Home Insurance (s-a)	50c	8- 1	7-19
Extra	15c	8- 1	7-19
Gibraltar Fire & Marine Insurance (s-a)	50c	9- 3	8-15
Giddings & Lewis Machine Tool (quar.)	25c	7-31	7-15
Gilchrist Company (s-a)	25c	8-15	8- 1
Gillette Safety Razor, $5 preferred (quar.)	$1.25	8- 1	7- 1
Globe & Republic Insurance Co. of America—			
Semi-annual	25c	8- 1	7-19
Globe-Union, Inc. (initial)	20c	8- 1	7-15

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Name of Company	Per Share	When Payable	Holders of Rec.
Goodyear Tire & Rubber Co. of Canada, Ltd., 5% preferred (final)	‡21¼c	7-31	----
Goodyear Tire & Rubber, common (quar.)	75c	9-16	8-15
$5 conv. preferred (quar.)	$1.25	9-16	8-15
Goodyear Tire & Rubber Co. of Canada—			
5% preferred	‡21¼c	7-31	----
Gotham Hosiery Co.	25c	8-1	7-15
Graham-Paige Motors Corp.—			
5% conv. preferred (quar.)	31¼c	8-1	7-20
Graniteville Co. (quar.)	30c	8-1	7-25
Extra	30c	8-1	7-25
Grayson-Robinson Stores, $2.25 pfd. (quar.)	56¼c	8-15	8-5
Great Eastern Fire Insurance (N. Y.) (s-a)	30c	9-3	8-23
Great Lakes Engineering Works (quar.)	15c	9-13	9-6
Green (H. L.) Co. (quar.)	75c	8-1	7-15
Griesedieck Western Brewery—			
5½% conv. pfd. (quar.)	34⅜c	9-2	8-14
Griess-Pfleger Tanning Co. (initial)	15c	8-1	7-15
Griggs, Cooper & Co.—			
5% 1st preferred (quar.)	$1.25	10-1	9-25
Grocery Store Products (quar.)	15c	7-31	7-23
Gulf Oil Corporation (quar.)	25c	10-1	9-6
Special	25c	10-1	9-6
Hale Brothers Stores (quar.)	25c	9-3	8-15
Halle Brothers Co., com. (increased quar.)	50c	8-1	7-26
Hallicrafters Co. (quar.)	10c	8-15	8-1
Hallnor Mines, Ltd. (interim)	‡7c	8-31	8-9
Hammermill Paper Co., common (quar.)	25c	9-10	8-20
Hammond Instrument, 6% pfd. (quar.)	75c	8-15	8-1
Harbor Plywood Corp. (quar.)	20c	8-1	7-15
Hartford Electric Light Co. (quar.)	68¾c	8-1	7-15
Hat Corp. of America—			
4½% preferred (quar.)	$1.12½	8-1	7-16
Havana Electric & Utilities Co.—			
6% 1st preferred (accum.)	50c	8-15	7-19
Hecht Co., common (increased)	40c	7-31	7-8
3¾% preferred (quar.)	93¾c	7-31	7-8
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
Hibbard Spencer Bartlett & Co.—			
Common (monthly)	15c	8-30	8-20
Common (monthly)	15c	9-27	9-17
Common (monthly)	15c	10-25	10-15
Higbee Co.—			
5% preferred (quar.)	$1.25	8-1	7-15
Hires (Charles E.) Co. (quar.)	30c	9-3	8-15
Holly Stores, Inc.—			
5% convertible preferred (initial quar.)	31¼c	8-1	7-20
Holly Sugar Corp. (quar.)	25c	8-1	7-15
Holt (Henry) & Co.—			
$1 class A (quar.)	25c	9-1	8-21
$1 class A (quar.)	25c	12-1	11-21
Home Insurance Co. of New York (s-a)	60c	8-1	7-15
Homestead Fire Insurance (Baltimore) (s-a)	25c	8-1	7-22
Hooker Electrochemical Co., com. (quar.)	40c	8-29	8-2
$4.25 preferred (quar.)	$1.06¼	9-27	9-6
Horder's, Incorporated (quar.)	25c	8-1	7-15
Hormel (Geo. A.) & Co., common (quar.)	50c	8-15	7-27
6% preferred (quar.)	$1.50	8-15	7-27
Horn & Hardart (N. Y.), com. (increased)	50c	8-1	7-12
5% preferred (quar.)	$1.25	9-3	8-14
Horne (Joseph) Company, common	25c	8-1	7-23
6% preferred (quar.)	$1.50	8-1	7-23
Hotel Barbizon, Inc. (quar.)	$2	8-6	7-26
Houston Light & Power, $4 pfd. (quar.)	$1	8-1	7-15
Hudson Bay Mining & Smelting Co., Ltd.—			
Quarterly	‡50c	9-9	8-9
Hummel-Ross Fibre Corp.—			
6% preferred (quar.)	$1.50	9-3	8-19
Hunt Foods, Incorporated, 5% pref. (quar.)	12½c	9-1	8-15
Hussman-Ligonier Co. (increased quar.)	25c	8-1	7-23
Extra	20c	8-1	7-23
$2.25 preferred (quar.)	56¼c	8-15	8-1
Huston (Tom) Peanut Co. (quar.)	25c	8-15	8-5
Huttig Sash & Door Co.—			
5% preferred (quar.)	$1.25	9-30	9-20
5% preferred (quar.)	$1.25	12-30	12-20
Hydro-Electric Securities Corp.—			
5% preferred B (s-a)	25c	8-1	6-28
Idaho Power Co., common (quar.)	40c	8-20	7-25
4% preferred (quar.)	$1	8-1	7-15
Illinois Power Co.—			
5% pfd. Payment clears all arrears	$1.90	8-1	7-6
Illinois Zinc Co.	25c	8-20	8-2*
Incorporated Investors	20c	7-31	6-27
Indiana Associated Telephone, $2 pfd. (quar.)	50c	8-1	7-15
Industrial Silica Corp., 6½% pfd. (accum.)	$1.62½	9-10	8-31
Institutional Securities, Ltd.—			
Insurance Group shares	3¾c	7-31	6-30
Stock & Bond Shares	25c	8-31	7-31
Interchemical Corp., common (quar.)	40c	8-1	7-19
4½% preferred (quar.)	$1.12½	8-1	7-19
International Business Machines (quar.)	$1.50	9-10	8-22
International Coal & Coke, Ltd. (s-a)	‡1½c	8-1	7-19
International Detrola Corp. (quar.)	25c	8-1	7-15
International Harvester, 7% pfd. (quar.)	$1.75	9-3	8-5
International Holdings, Ltd.	‡50c	8-15	7-15
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 Resistance, 6% pfd. (quar.)	7½c	8-1	7-10
International Rys. of Central America—			
5% preferred (accum.)	$1.25	8-15	8-5
International Utilities Corp. (increased)	22½c	9-3	8-14
Intertype Corporation	25c	9-16	9-3
Iowa Public Service, $6 1st preferred	50c	8-1	----
$6.50 1st preferred	54 1/16c	8-1	----
$7 1st preferred	58⅓c	8-1	----
Iron Fireman Manufacturing Co.—			
Common (quar.)	30c	9-3	8-10
Common (quar.)	30c	12-2	11-9
Irving (John) Shoe Corp.	15c	7-31	7-15
Jacksonville Gas Corp. (quar.)	25c	8-15	7-25
Jacobs (F. L.) Co., 5% preferred (quar.)	62½c	7-31	7-15
Jaeger Machine (quar.)	37½c	9-10	8-31
Jantzen Knitting Mills, common	15c	8-1	7-15
$5 preferred (quar.)	$1.25	9-1	8-25
Jersey Central Power & Light—			
4% preferred (initial quar.)	$1	8-1	7-10
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
Joy Manufacturing Co. (quar.)	20c	9-10	8-31
Kable Brothers (quar.)	15c	7-28	7-18
Kalamazoo Stove & Furnace	20c	8-1	7-18
Kawneer Company (increased quar.)	30c	9-30	9-7
Kearney & Trecker Corp. (quar.)	37½c	8-15	8-1
Kellogg (Spencer), & Sons, Inc. (quar.)	45c	9-10	8-17
Kentucky Utilities, 7% junior pfd. (quar.)	87½c	8-20	8-1
Kerr Addison Gold Mines (interim)	‡5c	8-28	7-31
Keyes Fibre, $6 preferred (accum.)	$1.50	9-1	8-16
Kingan & Company, 4% preferred (quar.)	$1	8-1	7-15
Kings County Trust Co. (Brooklyn) (quar.)	$20	8-1	7-25
Kingsbury Breweries	10c	7-31	7-22
Klein (D. Emil) Co. (quar.)	25c	10-1	9-20
Quarterly	25c	12-23	12-2
Knapp-Monarch, $2.50 preferred	20⅝c	8-1	----
$2.70 preferred	22½c	8-1	----
Knickbocker Fund, beneficial interest (irreg.)	12c	8-20	7-31
Knudsen Creamery, 60c preferred (quar.)	15c	8-24	8-15
Kobacker Stores, Inc., common (increased)	20c	7-31	7-15
$1.37½ preferred (quar.)	34⅜c	8-1	7-15
Kokomo Water Works, 6% preferred (quar.)	$1.50	8-1	7-11
Kresege (S. S.) Company (quar.)	40c	9-12	8-20
Kress (S. H.) & Co. (increased)	50c	9-3	8-9
Kroehler Mfg. Co., 4½% preferred (quar.)	$1.12½	9-27	9-20
4½% preferred (quar.)	$1.12½	12-27	12-20
Kroger Company, common (quar.)	50c	9-1	8-9
6% 1st preferred (quar.)	$1.50	10-1	9-14
7% 2nd preferred (quar.)	$1.75	11-1	10-15
L'Aiglon Apparel, Inc. (initial quar.)	10c	8-10	7-25
Laclede Christy Clay Products—			
(Stock dividend). One share for each 3 shares held	33⅓%	7-31	6-25
Lafayette National Bank (Brooklyn, N. Y.)—			
Increased	50c	8-15	7-31
Lake of the Woods Milling Co., Ltd.—			
Common (quar.)	‡30c	9-3	8-3
7% preferred (quar.)	‡$1.75	9-3	8-3
Lakeside Laboratories, preferred	7c	7-31	7-20
Lamaque Gold Mines (interim)	‡8c	10-1	8-26
Lamson & Sessions Co.	25c	11-15	10-5
Landis Machine Co., common	25c	8-15	7-5
Lane Bryant, 4½% preferred (quar.)	56¼c	8-1	7-15
Lanett Bleachery & Dye Works (quar.)	$1	9-14	8-20
Laura Secord Candy Shops, Ltd. (quar.)	‡20c	9-2	8-1
Lawyers Title Insurance, 6% pfd. (s-a)	$3	12-31	12-21
Lebannon Valley Gas, 6% preferred (quar.)	75c	8-1	7-15
Lee Rubber & Tire Corp. (quar.)	50c	8-1	7-15*
Lehigh Portland Cement (increased)	37½c	8-1	7-13
Leitch Gold Mines, Ltd. (quar.)	‡2c	8-15	7-31
Leonard Custom Tailors	20c	8-15	8-1
Lerner Stores Corp., 4½% pfd. (quar.)	$1.12½	8-1	7-22
Libby-Owens-Ford Glass	25c	9-10	8-27
Liberty Loan Corp., 50c preferred (quar.)	12½c	8-1	7-22
Lincoln National Life Ins. (Fort Wayne)—			
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
Link Belt Co. (quar.)	50c	9-1	8-3
Lionel Corporation (quar.)	20c	8-31	8-10
Liquid Carbonic Corp., 3½% pfd. (quar.)	87½c	9-1	8-15
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
Loblaw Groceterias Co., Ltd., Cl. A (quar.)	‡25c	9-2	8-7
Class B (quar.)	‡25c	9-2	8-7
Lock Joint Pipe Co.—			
Common (monthly)	$1	7-31	6-20
8% preferred (quar.)	$2	10-1	9-21
Loew's Boston Theatres (quar.)	15c	8-1	7-15
Extra	10c	8-1	7-15
Lone Star Gas Co. (quar.)	20c	9-9	8-23
Longhorn Portland Cement Co.—			
5% participating preferred (quar.)	$1.25	9-3	8-20
Extra	25c	9-3	8-20
Lord & Taylor, 8% 2nd preferred (quar.)	$2	8-1	7-17
Louisiana Land & Exploration—			
Increased quarterly	15c	9-13	8-30*
Louisiana Power & Light, $6 pfd. (quar.)	$1.50	8-1	7-17
Louisville Henderson & St. Louis Ry.—			
5% non-cum. preferred (s-a)	$2.50	8-15	8-1
Louisville & Nashville RR. (quar.)	88c	9-12	9-1
Lunkenheimer Company	25c	8-15	8-5
Luzerne County Gas & Elec.—			
4¼% preferred (quar.)	$1.06¼	8-1	7-15
Lynch Corporation	20c	8-15	8-5
Macy (R. H.), 4¼% preferred (quar.)	$1.06¼	8-1	7-9
Madison Square Garden Corp.—			
New (initial quar.)	20c	8-30	8-15
Manhattan Shirt Co. (quar.)	25c	9-3	8-8
Manhattan Refrig. Co., 8% pfd. (accum.)	$2	8-2	7-29
Maple Leaf Gardens, Ltd., 7% non-cum. pfd.	‡70c	8-15	8-1
Marine Bancorporation, fully partic. (quar.)	30c	8-1	7-20
Initial stock (quar.)	30c	8-1	7-20
Marshall Field & Co. (quar.)	50c	7-31	7-15
Extra	40c	7-31	7-15
Massawippi Valley RR. Co. (s-a)	$3	8-1	7-1
Maytag Co., $3 pfd. (clears all arrears)	$2.75	8-1	7-15
$6 1st preferred (quar.)	$1.50	8-1	7-15
McCabe Grain Co., Class A (initial quar.)	‡15c	8-1	7-15
McCall Corporation (quar.)	50c	8-1	7-15
McClatchy Newspapers, 7% pfd. (quar.)	43¾c	8-31	8-30
7% preferred (quar.)	43¾c	11-30	11-29
McGraw Electric Co. (increased quar.)	50c	8-1	7-18
McIntyre Porcupine Mines, Ltd. (quar.)	‡55½c	9-3	8-1
McLellan Stores Co.—			
Common (increased quar.)	25c	8-1	7-11
Mead Corp., $6 preferred A	$1.50	9-1	----
$5.50 preferred B	$1.37½	9-1	----
Meadville Telephone Co. (quar.)	37½c	8-31	7-31
Melville Shoe Corp., common (quar.)	50c	8-1	7-19
4% preferred (quar.)	$1	8-1	7-19
Memphis Natural Gas	10c	8-1	7-20
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 & Manufacturers Insurance (N. Y.) semi-annual	20c	8-1	7-19
Merck & Company, common	25c	10-1	9-12
$3.50 preferred (quar.)	87½c	10-1	9-12
Mercury Mills (quar.)	‡25c	8-1	7-15
Messenger Corporation (extra)	10c	8-15	8-5
Metropolitan Industries Co.—			
6% preferred (accum.)	$4.75	8-3	7-24
Allotment ctfs. for 6% pfd. (accum.)	$2.37½	8-3	7-24
Michigan Bakeries, common	15c	7-31	7-19
7% preferred (quar.)	$1.75	8-1	7-19
$1 prior preferred (quar.)	25c	8-1	7-19
Michigan Central RR. (s-a)	$25	7-31	7-19
Michigan Public Service—			
6% preferred (series 1940) (quar.)	$1.50	8-1	7-15
6% preferred (quar.)	$1.50	8-1	7-15
Midwest Rubber Reclaiming—			
New common (initial quar.)	25c	8-1	7-18
Miles Shoes, Inc., common (initial)	20c	7-31	7-19
4¾% preferred (initial)	71¼c	7-31	7-19
Mine Hill & Schuylkill Haven RR. (s-a)	$1	8-1	7-15
Mississippi Power & Light—			
$6 1st preferred (quar.)	$1.50	8-1	7-15
Mississippi Valley Public Serv. com. (quar.)	$1.25	8-1	7-15
5% preferred (quar.)	$1.25	8-1	7-15
Monarch Knitting Co., common	‡20c	10-1	8-13
Monongahela Power, $4.40 preferred (quar.)	$1.10	8-1	7-15
Montana Power Co., $6 preferred (quar.)	$1.50	8-1	7-11
Montreals Cottons, Ltd., common	‡13c	9-14	8-15
7% preferred (quar.)	‡44c	9-14	8-15
Moody's Investors Service, Inc.—			
$3 participating preference (quar.)	75c	8-15	8-1
Morrell (John) & Co. (quar.)	50c	7-31	7-13
Morris Plan Bank of Cleveland (quar.)	40c	8-1	7-25
Morris Plan Corp. of America—			
$2.25 preferred (initial)	56¼c	8-1	7-16
Morris Plan Insurance Society (quar.)	$1	9-3	8-27
Quarterly	$1	12-2	11-26
Mount Diablo Oil Mining & Development Co., common (quar.)	1c	9-3	8-15
Mount Royal Rice Mills (initial)	‡12½c	7-31	7-8
Mullins Manufacturing—			
$7 preferred (quar.)	$1.75	9-1	8-15
Munising Paper—			
5% 1st preferred (quar.)	25c	8-1	7-20
Munson Line, Inc., $4 preferred A	$1	8-31	8-15
$4 preferred B	$1	8-31	8-15
Mutual Chemical Co. of America—			
6% preferred (quar.)	$1.50	9-28	9-19
6% preferred (quar.)	$1.50	12-28	12-19
Muskegon Motor Specialties—			
$2 class A (quar.)	50c	8-31	8-15
Narragansett Electric, 4½% pfd. (quar.)	56¼c	8-1	7-15
Nathan Strauss-Duparquet (quar.)	20c	8-1	7-15
Nation-Wide Securities Co., Series B	5c	8-1	7-15
National Automotive Fibres, Inc. (quar.)	15c	9-2	8-9
National Aviation Corp.	25c	7-24	7-10
National Battery Co. (increased)	30c	8-1	7-18
National Biscuit Company, common (quar.)	30c	10-15	9-10
7% preferred (quar.)	$1.75	8-30	8-13
National Chemical & Mfg.	15c	8-1	7-15
National City Bank (N. Y.)	80c	8-1	7-12
National City Lines, new com. (initial quar.)	25c	9-14	8-31
National Company (initial)	7½c	8-1	7-15
National Container Corp.—			
4¾% convertible preferred (quar.)	$0.296875	8-1	7-10
National Cylinder Gas Co. (quar.)	20c	9-9	8-9*
Extra	10c	9-9	8-9*
4¼% preferred (quar.)	$1.06	8-31	8-9*
National Distillers Products (stock dividend)	200%	7-31	7-9
Quarterly	75c	8-1	7-9*
Extra	75c	8-1	7-9*
National Elec. Welding Machine Co. (quar.)	2c	8-1	7-20
Extra	1½c	8-1	7-20
National Lead Co.—			
6% preferred B (quar.)	$1.50	8-1	7-15
National Liberty Insurance Co. of America—			
Semi-annual	10c	8-15	7-31
Extra	5c	8-15	7-31
National Linen Service Corp., com. (initial)	10c	10-1	9-16
4½% preferred initial (quar.)	$1.12½	10-1	9-16
National Mallison Fabrics (quar.)	25c	7-30	7-15
National Paper & Type	50c	8-15	7-31
Extra	50c	8-15	7-31
5% preferred (s-a)	$1.25	8-15	7-31
National Pressure Cooker Co. (stock dividend)	100%	8-31	7-13
National Pumps Corp.—			
6% prior preferred (quar.)	$1.50	1-31-47	1-21
National Tea Co., 4¼% preferred (quar.)	53⅛c	8-15	8-5
Neisner Brothers, 4¾% conv. pfd. (quar.)	$1.18¾	8-1	7-15
Neptune Meter Co., $2.40 pfd. (quar.)	60c	8-15	8-1
New England Laundries, $6 pfd. (quar.)	$1.50	10-1	9-16
New Process Company, common	50c	8-1	7-19
7% preferred (quar.)	$1.75	8-1	7-19
New York Air Brake Co.	50c	8-31	8-15
New York Fire Insurance (s-a)	40c	8-1	7-23
New York Merchandising Co.	15c	8-1	7-20
New York Power & Light, 3.90% preferred	97½c	8-1	7-15
Newberry (J. J.) Co., 3¾% pfd. (quar.)	93¾c	8-1	7-16
Niagara Hudson Power—			
5% 1st preferred (accum.)	$1.25	8-1	7-22
Nineteen Hundred Corp., class A (quar.)	50c	8-14	8-1
Class A (quar.)	50c	11-15	11-1
No Sag Spring (stock dividend)	100%	7-31	----
Noranda Mines, Ltd. (quar.)	‡$1	9-14	8-15
Norfolk & Western Ry., common (quar.)	$2.50	9-10	8-14
Adjustment preferred (quar.)	$1	8-9	7-17
North American Oil Consolidated	50c	8-5	7-25
North American Invest., 6% pfd. (accum.)	$1.50	9-20	8-31
5½% preferred (accum.)	$1.37½	9-20	8-31
North Carolina RR. Co.—			
7% guaranteed (s-a)	$3.50	8-1	7-21
North River Insurance (quar.)	25c	9-10	8-22
Northern Central Ry. (quar.)	25c	10-1	9-14
Northern Illinois Corp., common (quar.)	25c	8-1	7-15
$1.50 conv. preferred (quar.)	37½c	8-1	7-15
Northern Liberties Gas Co.	60c	9-9	8-5
Northern RR. of New Hampshire (quar.)	$1.50	7-31	7-11
Northwest Engineering Co.	50c	8-1	7-15
Northwestern States Portland Cement (quar.)	40c	10-1	9-21
Extra	40c	10-1	9-21
Norwalk Tire & Rubber	25c	8-30	8-15
Nu-Enamel Corp., 60c preferred	8c	8-2	----
Nunn-Bush Shoe Co., common	20c	7-30	7-15
5% preferred (quar.)	$1.25	7-30	7-15
Ogilvie Flour Mills, Ltd., common (quar.)	‡25c	10-1	8-28
7% preferred (quar.)	‡$1.75	9-3	7-26
Oklahoma Natural Gas, common (quar.)	50c	8-15	8-1
4¾% preferred (quar.)	59 3/10c	8-15	8-1
Oliver Corp., 4½% conv. preferred (quar.)	$1.12½	7-31	7-15
Oliver United Filters, $2 class A (quar.)	50c	8-1	7-18
Ontario Steel Products, Ltd., com. (quar.)	‡25c	8-15	7-15
7% preferred (quar.)	‡$1.75	8-15	7-15
Oswego Falls Corp.	20c	7-31	7-20
Otter Tail Power Co.	50c	8-10	7-31
Outlet Company (increased)	$1.25	8-1	7-22
Owens-Illinois Glass (quar.)	75c	8-15	7-30
Pacific Coast Co., $5 1st preferred	$1.25	8-1	7-15
Pacific Finance Co. (Los Ang.)—			
5% preferred (quar.)	$1.25	8-1	7-15
Pacific Lighting Corp., common (quar.)	75c	8-15	7-20
Pacific Power & Light, 7% preferred (quar.)	$1.75	8-1	7-20
$6 preferred (quar.)	$1.50	8-1	7-20
Pacific Public Service, $1.30 pfd. (quar.)	32½c	8-1	7-15
Palestine Economic Corp. (quar.)	$1	8-15	7-25
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 Corp. (quar.)	25c	7-31	7-26
Peninsular Telephone, 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
Penman's Ltd., common (quar.)	‡75c	8-15	7-15
6% preferred (quar.)	‡$1.50	8-1	7-2
Penn Investment Co. (Phila.)—			
$4 non-cum. conv. preferred (s-a)	90c	7-30	7-15
Pennsylvania Electric Co.—			
4.40% preferred B (quar.)	$1.10	9-1	8-1
Pennsylvania Power Co., 4¼% pfd. (quar.)	$1.06¼	8-1	7-15
Pennsylvania RR. Co. (irreg.)	50c	7-30	7-6
Pennsylvania Salt Manufacturing Co.	30c	9-14	8-31*
Peoples National Bank (Brooklyn, N. Y.)—			
Semi-annually	$1.25	8-1	7-9
Extra	25c	8-1	7-9
Perkins Machine & Gear (irreg.)	50c	8-1	7-20
Phelps Dodge Corp. (quar.)	40c	9-10	8-16
Philadelphia Electric Co.—			
4.4% preferred (quar.)	$1.10	8-1	7-10
Philadelphia Electric Power, 8% preferred	25c	8-15	----
Philadelphia Insulated Wire (reduced quar.)	10c	8-15	8-1
Philadelphia Suburban Water, com. (quar.)	20c	9-3	8-12*
$3.65 preferred (initial quar.)	91¼c	9-3	8-12*
Philadelphia Transportation—			
Participating preferred	50c	10-12	10-1
Philip Morris & Co.—			
$3.60 preferred (quar.)	90c	8-1	7-15
4% preferred (quar.)	$1	8-1	7-15
Phillips-Jones Corp., 7% pfd. (accum.)	$1.75	8-1	7-19
Phillips Petroleum (quar.)	50c	8-31	8-2
Photo Engravers & Electrotypers Ltd.	‡50c	9-3	8-15
Pierce Governor Co.	30c	8-24	8-14
Pig 'n Whistle Corp.—			
Special preferred (accum.)	70c	8-1	7-20
$2 conv. prior preferred (quar.)	50c	8-1	7-20
Pittsburgh Bessemer & Lake Erie (quar.)	75c	10-1	9-14
Plaza Bank (Brooklyn) (quar.)	37½c	8-1	7-27
Portland Gas & Coke, 7% pfd. (accum.)	$1.75	8-1	7-20
6% preferred (accum.)	$1.50	8-1	7-20
Potomac Edison, 3.60% preferred (quar.)	90c	8-1	7-11
Power Corp. of Canada (interim)	‡30c	7-31	6-28
Proctor & Gamble Co. (quar.)	50c	8-15	7-25*
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

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Name of Company	Per Share	When Payable	Holders of Rec.
Provincial Transport Co. (s-a)	‡25c	8-15	7-31
Public Service Corp. of New Jersey, common	25c	9-30	8-30
$5 preferred (quar.)	$1.25	9-14	8-15
6% preferred (monthly)	50c	8-15	7-15
6% preferred (monthly)	50c	9-14	8-15
6% preferred (monthly)	50c	10-15	9-13
7% preferred (quar.)	$1.75	9-14	8-15
8% preferred (quar.)	$2	9-14	8-15
Public Service Electric & Gas—			
7% preferred (quar.)	$1.75	9-30	8-30
$5 preferred (quar.)	$1.25	9-30	8-30
Puget Sound Power & Light	25c	8-15	7-19
Pullman, Incorporated (quar.)	50c	9-16	8-23
Punta Alegre Sugar (increased)	$2	8-22	8- 6
Purity Flour Mills, Ltd.—			
Red. preferred (quar.)	‡62½c	8-1	7- 5
Quaker Oats Co., 6% preferred (quar.)	$1.50	8-31	8- 1
Quebec Power Co. (quar.)	‡25c	8-26	7-18
Quinte Milk Products, Ltd. (s-a)	‡15c	8- 1	7-20
Extra	‡5c	8- 1	7-20
Railway & Light Securities, com. (quar.)	15c	8- 1	7-23
4% preferred (quar.)	50c	8- 1	7-23
Rand Mines (interim)	2s 6d	8-16	----
Randall Company, class A (quar.)	50c	8- 1	7-20
Raymond Concrete Pile, common (quar.)	25c	8- 1	7-20
Extra	25c	8- 1	7-20
$3 preferred (quar.)	75c	8- 1	7-20
Reading Company, common (quar.)	25c	8- 8	7-11
Reliance Electric & Engineering—			
$2.10 convertible preferred (quar.)	52½c	8- 1	7-19
Reliance Manufacturing Co., common	20c	8- 1	7-19
3½% preferred (quar.)	87½c	10- 1	9-13
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., common	6c	7-31	7-19
6% preferred A (quar.)	15c	8- 1	7-15
6% preferred B (quar.)	15c	8- 1	7-15
6% preferred class A (quar.)	15c	11- 1	10-15
6% preferred class B (quar.)	15c	11- 1	10-15
Revere Copper & Brass, Inc.—			
5¼% preferred (quar.)	$1.31¼	8- 1	7-10
Reynolds (R. J.) Tobacco—			
Common (interim quar.)	35c	8-15	7-25
Class B (interim quar.)	35c	8-15	7-25
Rhode Island Insurance (stock dividend)	33⅓%	8-15	8- 1
Rhode Island Public Service Co., Cl. A (quar.)	$1	8- 1	7-15
$2 preferred (quar.)	50c	8- 1	7-15
Rice-Stix Dry Goods Co.—			
7% 1st preferred (quar.)	$1.75	10- 1	9-15
7% 2nd preferred (quar.)	$1.75	10- 1	9-15
Richmond Insurance (N. Y.) (quar.)	15c	8- 1	7-20
Rich's Incorporated (quar.)	75c	8- 1	7-20
Riverside Cement Co., $5 preferred (quar.)	$1.25	8- 1	7-15
Robinson Cotton Mills, Ltd. (initial)	‡10c	8- 1	7- 2
Rochester Transit Corp. (s-a)	50c	8- 1	7-19*
Rockland Light & Power Co. (quar.)	13c	8- 1	7-12
Rolland Paper Co., Ltd., common (quar.)	‡15c	8-15	8- 1
4¼% preferred (initial quar.)	‡$1.06¼	9-16	9- 2
Rolls-Royce, Ltd.—			
American deposit receipts (final)	20%	8- 1	6-11
Roos Brothers, Inc. (quar.)	50c	9-20	9-10
Rose's 5, 10 & 25c Stores, new (quar.)	25c	8- 1	7-20
Rutland & Whitehall RR. (quar.)	$1.05	8-15	8- 1
S & W Fine Foods, Inc. (quar.)	25c	7-31	7-16
Extra	40c	7-31	7-16
Saguenay Power, Ltd., 5¼% pfd. (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. Louis Car Co., 7% preferred	$1.75	8- 1	----
San-Nap-Pak Manufacturing Co.—			
70c preferred (quar.)	17½c	9-30	9-20
70c preferred (quar.)	17½c	12-30	12-20
Samson United Corp., 55c conv. pfd. (initial)	11½c	8- 1	7-12
Schenley Distillers Corp. (quar.)	50c	8-10	7-20
Scott Paper Co., $3.40 pfd. (initial quar.)	85c	8- 1	7-19*
Scranton Electric Co. (initial)	25c	8- 1	7- 8
Securities Acceptance Corp.—			
Stock dividend	25%	8-20	8-10
Common (increased quar.)	15c	10- 1	9-10
5% preferred A (quar.)	31¼c	10- 1	9-10
Security Insurance Co. (New Haven) (quar.)	35c	8- 1	7-19
Seton Leather Co.	50c	8- 1	7-19
Sharp & Dohme, Inc., common	25c	8- 1	7-23
$3.50 preference A (quar.)	87½c	8- 1	7-23
Shawinigan Water & Power (quar.)	‡25c	8-26	7-18
Sheraton, Incorporated (irreg.)	50c	8- 1	7-19
Extra	50c	8- 1	7-19
Sherwin-Williams Co. of Canada—			
Common (quar.)	‡15c	8- 1	7-10
Sierra Pacific Power Co., common (quar.)	35c	8- 1	7-16
6% preferred (quar.)	$1.50	8- 1	7-16
Silex Company (quar.)	15c	8-10	7-31
Simon (Franklin) & Co., 7% pfd. (final)	$75.48	9-12	----
Simon (H.) & Sons, Ltd., common (quar.)	‡30c	9- 3	8- 5
5% preferred (quar.)	‡$1.25	9- 3	8- 5
Simpson's, Ltd., class A (interim)	‡50c	8-26	8- 1
Class B (initial)	‡50c	8-26	8- 1
4½% preferred (quar.)	‡$1.12½	9-16	8-15
Sinclair Oil Corp. (quar.)	25c	8-15	7-15
Signode Steel Strapping Co., com. (quar.)	15c	8-31	8-17
5% preferred (quar.)	62½c	8-31	8-17
Skelly Oil Co.	$1	7-31	7- 2
Slater (N.) Co., Ltd. (quar.)	‡30c	8- 1	7-10
Smith Agricultural Chemical Co.—			
Common (irreg.)	$1.50	8- 1	7-22
6% preferred (quar.)	$1.50	8- 1	7-22
Smith (A. O.) Corp. (irreg.)	25c	8- 1	7- 5
Smith (Howard) Paper Mills, Ltd.—			
Common (quar.)	‡25c	7-30	6-29
Solar Manufacturing Corp.—			
55c conv. preferred A (quar.)	13¾c	8-15	8- 1
Soundview Pulp Co., common (quar.)	30c	8-31	8-15
6% preferred (quar.)	$1.50	8-24	8-15
Southam Co., Ltd. (quar.)	‡19c	8-15	7-15
Southeastern Greyhound Lines—			
Increased quarterly	50c	9- 1	8-15
Extra	$1.00	9- 1	8-15
Southern California Edison, Ltd., com. (quar.)	37½c	8-15	7-20
Southern California Plastic Co.—			
Stock dividend	20%	8-15	7-31
Southern California Water, 4¼% pfd. (quar.)	26.5c	9- 2	8-15
Southern Canada Power, common (quar.)	‡20c	8-15	7-19
Southern Indiana Gas & Electric Co.—			
4.8% preferred (quar.)	$1.20	8- 1	7-15
Southwestern Public Service, com. (quar.)	45c	9- 1	8-15
4.15% preferred (quar.)	$1.03¾	8- 1	7-15
3.70% preferred (quar.)	92½c	8- 1	7-15
Sovereign Investors, Inc. (quar.)	10c	8-20	7-31
Squibb (E. R.) & Sons—			
$4 preferred (quar.)	$1	8- 1	7-15
Stamford Water Co., com. (increased quar.)	45c	8-15	8- 5
Standard Brands, Inc., $4.50 pfd. (quar.)	$1.12½	9-16	8-30
Standard Chemical Co., Ltd.—			
5% preferred (quar.)	‡$1.25	9- 1	7-31
Standard Fuel Co., 6½% preferred	‡$1.10½	8-31	----
Standard Silica Corp. (quar.)	10c	8-15	8- 5
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
Steel Co. of Canada, common (quar.)	‡75c	8- 1	7- 8
7% preferred (quar.)	‡75c	8- 1	7- 8
Stein (A.) & Company—			
New common (initial quar.)	40c	8-15	7-31
Extra	40c	8-15	7-31
Stott Briquet Co., $2 conv. preferred (quar.)	50c	8- 1	7-20
Stromberg-Carlson Co.—			
6½% preferred (final)	$3.25	9- 1	----
Stuart (D. A.) Oil Co., Ltd.—			
Class A participating preferred (quar.)	‡20c	9- 1	8-15
Extra	‡25c	9- 1	8-15
Suburban Electric Securities—			
$4 2nd preferred accumulated	$1	8- 1	6-15
Sun Oil Co., 4½% preferred A (quar.)	$1.12½	8- 1	7-10
Sun Ray Drug Co., common	30c	8- 7	7-27
6% preferred (quar.)	37½c	8- 7	7-27
Sunshine Biscuit (irreg.)	75c	8- 1	7-18
Swift & Company (quar.)	40c	10- 1	8-30
Tampa Electric Co. (quar.)	40c	8-15	7-19
Tampax, Inc.	10c	8-29	8- 9*
Teck Hughes Gold Mines (interim)	‡5c	10- 1	8-26
Texas Power & Light, $6 preferred (quar.)	$1.50	8- 1	7-10
7% preferred (quar.)	$1.75	8- 1	7-10
Thatcher Mfg., com. (stock dividend)	5%	8-15	7-31
$2.40 conv. preferred (initial quar.)	60c	8-15	7-31
Thermatomic Carbon Co.—			
$5 preferred (s-a)	$2.50	12- 2	11-25
Thermoid Co., $2.50 preferred (quar.)	62½c	8- 1	7-26
Tobacco Securities (interim)	5%	8-30	----
Toledo Edison Co., 7% preferred (monthly)	58⅓c	8- 1	7-20
6% preferred (monthly)	50c	8- 1	7-20
5% preferred (monthly)	41⅔c	8- 1	7-20
Tom Bell Royalty Co.	2c	7-30	7-20
Transamerica Corp. (s-a)	25c	7-31	7-12
Extra	15c	7-31	7-12
Trinity Universal Insurance (Dallas) (quar.)	25c	8-15	8-10
Quarterly	25c	11-15	11- 9
208 South La Salle Street Corp. (quar.)	62½c	10- 1	9-20
Tyer Rubber Co., 6% preferred	$1.50	8-15	----
Tyler Fixture Corp., 5½% pfd. (quar.)	13¾c	9-20	9-10
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 Storage Co. (quar.)	25c	8-10	8- 1
United Artist Theatre Circuit	30c	8- 1	7-16
United Biscuit Co. of America	25c	9- 3	8-16
United Cigar-Whelan, $1.25 prior preferred	37c	9-15	----
$3.50 conv. preferred (quar.)	87½c	8- 1	7-29
United Corporations, Ltd.—			
$1.50 class A (quar.)	‡38c	8-15	7-15
Class B	‡25c	8-30	7-31
United Fuel Investments, Ltd.—			
6% preferred A (quar.)	‡75c	10- 1	9-10
United Drill & Tool Class B (quar.)	10c	8- 1	7- 2
60c Class A (quar.)	15c	8- 1	7- 2
United Grain Growers, Class A pfd. (interim)	$1	9- 1	7-17
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- 3	8-15
6.36% prior preferred (monthly)	53c	8- 1	7-15
6.36% prior preferred (monthly)	53c	9- 3	8-15
7% preferred (monthly)	58⅓c	8- 1	7-15
7% preferred (monthly)	58⅓c	9- 3	8-15
United Merchants & Manufacturers, Inc.—			
Stock dividend	200%	8-14	7-26
United New Jersey RR. & Canal (quar.)	$2.50	10-10	9-20
U. S. Air Conditioner, $7 preferred (quar.)	$1.75	8- 1	7-15
U. S. Fire Insurance Co. (quar.)	50c	8- 1	7-15
U. S. Guarantee Co. of N. Y.	50c	9-30	9- 6
U. S. Hoffman Machinery Corp.—			
4½% preferred (initial)	71c	9- 3	8-20
U. S. Industrial Chemicals (quar.)	25c	8- 1	7-15*
Extra	25c	8- 1	7-15*
U. S. Pipe & Foundry—			
Quarterly	40c	9-20	8-31*
Quarterly	40c	12-20	11-30*
U. S. Radium Corp., class A (quar.)	15c	7-29	7-21
U. S. Realty-Sheraton Corp. (initial)	5c	8- 1	7- 1
U. S. Rubber Co., common (increased)	$1	9- 9	8-19
8% 1st preferred (quar.)	$2	9- 9	8-19
United Transit Co., 5% preferred (quar.)	62½c	8- 1	7-15
Universal Camera Corp., class A (initial)	10c	8- 5	7-23
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
Universal Match Corp.	50c	9-15	8-31
Universal Pictures Co. (quar.)	50c	7-31	7-15
Universal Winding Co., common (initial)	10c	8- 1	7-10
7% preferred	$1.75	8- 1	----
Upper Michigan Power & Light—			
$3 preferred (quar.)	75c	10- 1	9-28
$3 preferred (quar.)	75c	1-1-47	12-29
Utica Knitting Co.—			
5% prior preferred (quar.)	62½c	10- 1	9-20
Upressit Metal Cap. 8% preferred (accum.)	$2	10- 1	9-15
Valspar Corporation, $4 preferred (s-a)	$2	7-30	7-24
Vapor Car Heating Co., Inc.—			
7% preferred (quar.)	$1.75	9-10	9- 1
7% preferred (quar.)	$1.75	12-10	12- 1
Vertientes-Camaguey Sugar (increased quar.)	50c	8- 1	7-15
Victor Equipment, $1 conv. preferred	13c	7-31	----
Virginia Electric & Power Co.—			
6% preferred (quar.)	37½c	8- 1	7-15
Visking Corporation—			
Class A (monthly)	13¼c	8-15	8- 5
Class A (monthly)	13¼c	9-15	9- 5
Class B (monthly)	13¼c	8-15	8- 5
Class B (monthly)	13¼c	9-15	9- 5
Vulcan Detinning Co., common	$1.50	9-20	9-10
7% preferred (quar.)	$1.75	10-19	10- 9
Waite Amulet Mines, Ltd. (quar.)	‡15c	9-10	8- 9
Walker & Co., Class B	10c	8-20	7-20
Warner Bros. Pictures (stock dividend)—			
One additional share for each share held	----	8-26	8- 6
Warren Brothers Class A (quar.)	33¾c	8- 1	7-16
Class B (quar.)	62½c	8- 1	7-16
Washington Gas Light Co. (D. C.)—			
Common (quar.)	37½c	8- 1	7-15
$4.25 preferred (quar.)	$1.06¼	8-10	7-25
$4.50 preferred (quar.)	$1.12½	8-10	7-25
Wellington Mills, Inc.	$2	8- 1	7-18
Wentworth Manufacturing Co., common	12½c	8-22	8- 1
$1 convertible preferred (quar.)	25c	8-22	8- 1
West Penn Electric Co., 6% pfd. (quar.)	$1.50	8-15	7-17
7% preferred (quar.)	$1.75	8-15	7-17
West Point Manufacturing (quar.)	75c	8- 1	7-17
Extra	40c	8- 1	7-17
West Virginia Pulp & Paper—			
4½% preferred (quar.)	$1.12½	8-15	8- 1
Westchester Fire Insurance (quar.)	30c	8- 1	7-16
Extra	10c	8- 1	7-16
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 Railway of Alabama (irreg.)	$2.50	8- 1	7-25
Westinghouse Air Brake	25c	9-14	8-15
Westmoreland, Inc. (quar.)	25c	10- 1	9-14
Weston Electrical Instrument (quar.)	40c	9-10	8-27
Westvaco Chlorine Products Corp.—			
$3.75 preferred (quar.)	93¾c	8- 1	7-10
Wheeling & Lake Erie Ry. Co.—			
4% prior lien (quar.)	$1	8- 1	7-24
5½% convertible preferred (quar.)	$1.37½	8- 1	7-24
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	10-15	9-30
Wilson Line, Inc., 5% 1st preferred (s-a)	$2.50	8-15	8- 1
Wisconsin Electric Power, 6% preferred	$1.50	7-31	7-15
Wisconsin National Life Insurance Co. (s-a)	30c	8- 1	7-20
Wisconsin Public Service Corp.—			
Common (quar.)	15c	8- 1	7-15
5% preferred (quar.)	$1.25	8- 1	7-15
Wood (Alexander & James)—			
7% 1st preferred (accum.)	‡$1.75	8- 1	7-15
Wood Newspaper Machinery Corp., common	10c	9- 1	8-20
5% convertible preferred (quar.)	31¼c	9- 1	8-20
Woodall Industries, 5% conv. pfd. (quar.)	31¼c	9- 1	8-15
Woolworth (F. W.) Co. (quar.)	40c	9- 3	8- 9
Woolworth (F. W.) & Co., Ltd.—			
Ordinary (interim)	15%	8-22	7- 5
Worthington Pump & Mechinery, common	37½c	9-20	9- 3
4½% convertible preferred (quar.)	$1.12½	9-16	9- 3
4½% convertible prior preferred (quar.)	$1.12½	9-16	9- 3
Wrigley (Wm.) Jr., Co., common (monthly)	25c	8- 1	7-20
Common (monthly)	25c	9- 3	8-20
Common (monthly)	25c	10- 1	9-20
Wyandotte Worsted Co., new com. (initial)	10c	7-31	7-16
Extra	15c	7-31	7-16
Yale & Towne Manufacturing Co.	15c	10- 1	9- 6
Yates American Machine	12½c	7-25	7-10
Yellow Cab Co. (San Francisco)—			
New common	30c	1-1-47	12-20
York County Gas	50c	8- 1	7-15
Yuba Consolidated Gold Fields (quar.)	5c	8- 1	7-10
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
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.

General Corporation and Investment News

(Continued from page 560)

Pennsylvania RR. — Certificates Offered — Salomon Brothers & Hutzler and Stroud & Co., Inc., on July 23 offered $7,322,000 1⅞% equipment trust certificates due 1947 to 1960, at prices to yield from 1% to 2%, according to maturity. The issue was awarded July 23 on a bid of 100.528. One other bid was received, Halsey, Stuart & Co., Inc. and asssociates naming a price of 100.1391.—V. 164, pp. 284, 426.

Pere Marquette Ry.—Earnings—

Period End. June 30—	1946—Month—1945		1946—6 Mos.—1945	
Gross income	$3,836,193	$4,793,121	$22,131,828	$28,876,046
Federal and Canadian inc. and exc. profits taxes	40,349	138,956	155,643	994,732
Other railway taxes	225,829	231,038	1,368,891	1,413,183
Net oper. income	54,544	573,027	*Dr*371,251	3,969,629
Net income	*Dr*86,713	516,946	*Dr*1,033,296	3,075,690
Skg. funds and other appropriations	41,666	41,667	251,250	166,667
Balance to surplus	*$128,379	$475,279	*$1,284,546	$2,909,023

*Deficit.—V. 164, p. 426.

Perfect Circle Co.—Obituary—

Leslie B. Davis, Secretary-Treasurer of the company for the past 17 years, died on July 14.—V. 163, p. 784.

Petersburg & Hopewell Gas Co.—New Control—

The SEC on July 10 issued an order granting the application of the Pennsylvania Gas & Electric Corp. to sell and transfer to Scott, Horner & Mason, Inc., of Lynchburg, Va., the corporation's investment in Petersburg & Hopewell Gas Co., consisting of 55,000 shares of common stock (par $10) (all of the outstanding common stock of Petersburg) for a cash consideration of $600,000.—V. 160, p. 1520.

Philadelphia Electric Co.—Weekly Output—

The electric output of this company and its subsidiaries for the week ended July 20, 1946, amounted to 122,882,000 kwh., a decrease of 3,537,000 kwh., or 2.8%, from the preceding week.—V. 164, p. 426.

Philadelphia Transportation Co. (& Subs.)—Earnings

12 Mos. Ended —	June 30,'46	Mar. 31,'46
Operating revenues	$57,006,858	$56,669,934
Maintenance	10,794,595	10,595,496
Depreciation and property renewals	2,942,443	3,020,291
Power operation	4,044,869	4,035,347
Conducting transportation	22,573,619	22,091,774
General, including accidents	6,374,818	6,189,909
Taxes, incl. pay. to City of Philadelphia under agreement, excl. inc. & excess profits taxes	2,774,809	2,739,011
Operating income	$7,501,705	$7,998,106
Non-operating income	498,952	448,940
Gross income	$8,000,657	$8,447,046
Rental of leased lines	3,307,094	3,291,485
Miscellaneous deductions	166,077	124,900
Interest on funded debt	2,757,615	2,825,479
Prov. for income and excess profits taxes	760,000	1,130,000
Balance	$1,009,871	$1,075,182

—V. 163, p. 2732.

Philco Corp.—Transfer Agent—

The National City Bank of New York has been appointed transfer agent for the 3¾% series A preferred stock.—V. 164, p. 426.

Phillips Hotel Operating Co., Kansas City, Mo.—To Refund 5% Bonds—

The company has obtained a 4% loan from an insurance company and will call its $767,500 outstanding 5% first leasehold bonds on Sept. 15, it was announced on July 10.

The bonds will be retired at 101½ and accrued interest. In 1930 Arthur Fels Bond & Mortgage Co. publicly offered $950,000 of the issue at par.—V. 151, p. 2055.

Pitney-Bowes, Inc.—Dividend Meetings, Etc.—

Dividend action by the board of directors of this company, which has been taken for past years at their meetings held on the fourth Mondays in January, April, July and October, will hereafter be taken at their meetings held on the first Mondays in February, May, August and November.

The date of record and the payment date will be the working day nearest the tenth and thirtieth of the latter months respectively.—V. 163, p. 2586.

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(H. K.) Porter Company, Inc., Pittsburgh, Pa.—Acquisition—

The company on July 19 announced the purchase of the business of the American Spiral Spring & Manufacturing Co. of Pittsburgh. The new acquisition, together with the present Porter Fort Pitt Spring plant, will be operated as American-Fort Pitt Spring Division of H. K. Porter Company, Inc.

The new Porter expansion is in accordance with a previous established policy of developing the company's railway supply and specialty business.

T. M. Evans, President of Porter, pointed out that the new acquisition not only expanded the Company's spring capacity, but also added a modern wire spring plant. It is anticipated that the joint operation of the two spring plants will provide substantial operating economies.

Porter and subsidiaries now operate seven plants, manufacturing products for railroads, processing industries and oil production.—V. 163, p. 2164.

Portland Gas & Coke Co.—Calls Bonds—

The company will redeem on Aug. 12, 1946, all of its outstanding first and refunding mortgage 5% gold bonds, due Jan. 1, 1940, extended to Jan. 1, 1950, and all of its outstanding first lien and general mortgage gold bonds, series of "4½s due 1940," extended to Jan. 1, 1950, at the principal amount plus accrued interest from July 1, 1946 to the redemption date for each group of bonds.

Immediate payment at the full redemption price may be obtained at the Chemical Bank & Trust Co., trustee, 165 Broadway, New York, N. Y., for the 5% gold bonds, and at the Bankers Trust Co., 16 Wall St., New York, N. Y. trustee for the series of "4½s due 1940" bonds.—V. 164, p. 426.

Portsmouth Steel Corp.—Comptroller Appointed—

Herbert S. Boring, of Portsmouth, Ohio, has been appointed as Comptroller of the corporation, effective July 15. He will be in charge of accounting and finance.

For many years Mr. Boring has been the Comptroller of the Van de Horst Corp. of America, Cleveland, Ohio. Prior to that, he was Assistant Secretary of the U. S. Truck Lines, Inc., Cleveland, Ohio.—V. 164, p. 284.

Public Service Corp. of New Jersey—Plan Calls for Dissolution—

The Securities and Exchange Commission has granted the request of Thomas Reath, Counsel for the corporation, to continue hearings in proceedings under the Commission's order to enable the company to file a plan for its dissolution.

Mr. Reath, in asking for the continuance, stated a plan would be filed by Aug. 15. Wendell J. Wright, Vice-President and General Counsel for the corporation, said the plan was well advanced and might be filed by Aug. 1, but in any event no later than Aug. 15.

When the plan is filed the Commission will determine whether to consolidate hearings on the company's plan with proceedings initiated by SEC and set consolidated proceedings for a hearing before a trial examiner.

Various interested parties reserved their right to be heard until after the corporation files its plan.

The hearing on July 16, which was in the nature of a preliminary one to formulate a method of procedure, was before the Commission itself.

George H. Blake, President, on July 15 stated in part as follows: "The outstanding feature of the plan is the ultimate liquidation and dissolution of Public Service Corp. of New Jersey, in the course of which the preferred stockholders of the corporation will receive, upon a fair and equitable basis, a dividend preference common stock of Public Service Electric & Gas Co., and the common stockholders of the parent corporation, regular common stock of Public Service Electric & Gas Co., and the holders of the perpetual interest bearing certificates will receive long-term non-callable debentures of that subsidiary company, bearing interest at the rate of 6% per annum, in a face amount equal to the face amount of the perpetuals held. The stocks of the three small gas companies owned by the parent corporation will be disposed of, either by sale or by distribution to the stockholders of the parent concern."

Mr. Reath said certain details of the plan concerning the amount of dividend preference common and regular common stock to be issued and amounts to be allocated to preferred and common holders of the corporation had not yet been determined. Details of the allocation will be worked out and supplied by amendment. He pointed out that details could not be worked out until a time nearer the date when the plan may become effective. This is due in part to the uncertainty of market conditions which may prevail at the effective date of the plan.

Richard Joyce Smith, Counsel of United Corp., parent of Public Service, said United is engaged in the formulation of certain steps to be recommended for Public Service and its subsidiaries, but that these recommendations would have to be made in the light of the plan which will be filed by Public Service.

He said, therefore, that United had nothing to propose at this time, but would indicate later on whether it was in agreement with the plan as filed or bring out necessary changes in view of the large holding by United of Public Service common stock.—V. 163, p. 2298.

Public Utility Engineering & Service Corp.—Output—

Electric output of the operating companies served by this corporation for the week ended July 20, 1946, totaled 197,432,000 kwh., as compared with 191,942,000 kwh. for the corresponding week last year, an increase of 2.9%.—V. 164, p. 427.

Railway Express Agency, Inc. (& Subs.)—Earnings—

Period End. Apr. 30—	1946—Month—1945		1946—4 Mos.—1945	
	$	$	$	$
Chgs. for transport	38,078,468	37,478,585	141,055,078	152,127,674
Other revenues and inc.	549,298	422,022	1,993,123	1,625,858
Total revs. & income	36,627,766	37,900,607	143,048,201	153,753,532
Operating expenses	32,942,603	21,167,404	101,164,072	87,257,044
Express taxes	2,125,918	1,337,482	6,557,518	5,500,928
Int. and discount on funded debt	109,444	105,858	437,777	423,432
Other deductions	25,690	6,834	69,026	27,311
*Rail transport. rev.	3,424,111	15,283,029	34,819,808	60,544,817

*Payments to rail and other carriers—express privileges.—V. 163, p. 3290.

Rainbow Gold Mines Co., Denver—Files With SEC—

The company on July 17 filed a letter of notification with the SEC for 100,000 shares of common stock. Offering price, 10 cents a share. Proceeds will be used for payment of debt for rehabilitation and camp up-keep improvements. Issue not underwritten.

Reading Co.—Earnings—

	1946	1945	1944	1943
Gross from railway	7,534,509	10,027,469	9,605,329	8,671,471
Net from railway	875,877	3,038,863	3,112,221	2,472,053
Net ry. oper. income	347,060	1,472,326	1,070,753	1,184,752
From Jan. 1—				
Gross from railway	47,809,098	57,569,135	58,539,487	57,347,005
Net from railway	6,386,417	16,186,022	18,617,724	19,330,377
Net ry. oper. income	2,325,400	7,080,569	7,614,011	9,951,975

—V. 164, p. 149.

Regal Shoe Co.—Has Record Sales, etc—

Six Months Ended June 30—	1946	1945
Net income	$348,315	$180,341

Sales for the first six months of 1946 were $4,841,722, the highest in the company's history, it was announced on July 22. This is a 48% increase over sales for the comparable period in 1945.

The company's production of men's shoes has now reached 5,000 pairs per day, the highest level in its history, the announcement stated, and demand is continuing at current high levels.—V. 163, p. 1289.

Reliable Stores Corp. (& Subs.)—Earnings—

Period End. June 30—	1946—3 Mos.—1945		1946—6 Mos.—1945	
Net sales	$4,498,290	$2,839,149	$8,283,168	$5,265,249
Net profit after taxes	556,683	117,378	990,696	191,109
Common shrs. outstdg.	369,236	302,642	369,236	302,642
Earned per com. share	$1.51	$0.39	$2.68	$0.63

—V. 164, p. 322.

Rochester Telephone Corp.—Bonds Offered—Halsey, Stuart & Co., Inc., as sole underwriter on July 25 offered $6,238,000 first mortgage 2½% bonds, Series A at 101.17 and interest. The issue was awarded July 23 on a bid (the only one received) of 100 plus premium of $32,000. The bonds already were held by Halsey, Stuart & Co., Inc., which purchased them on April 30, 1946, subject to the outcome of the present competitive bidding sale.

Dated April 1, 1946; due April 1, 1981. Interest payable on April 1 and Oct. 1 at office or agency of the company in New York City. The definitive bonds will be in coupon form in the denomination of $1,000, registerable as to principal, and in fully registered form in the denomination of $1,000 and authorized multiples of $1,000. Coupon bonds and registered bonds are to be interchangeable. Bonds will be redeemable at any time prior to maturity at the option of the company or pursuant to other provisions of the mortgage on at least 30 days' notice as a whole or from time to time in part, the initial redemption price being 106.10 plus interest.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

	Authorized	Outstanding
First mtge. bonds, series A, 2½% due April 1, 1981	*$6,238,000	$6,238,000
Demand note (4%) payable to trustee of employees' pension fund	1,600,000	1,600,000
Demand note (2%) payable to bank	1,200,000	1,200,000
First cum. pfd. stock ($100 par)	†22,826 shs.	22,826 shs.
Common stock ($10 par)	500,000 shs.	500,000 shs.

*The mortgage under which such series A 2½% bonds are issued is "open-end," i.e., the principal amount of bonds which may be issued thereunder is unlimited in principal amount, subject, however, to the conditions and restrictions contained in the mortgage. †There are 27,174 authorized shares of first cumulative preferred stock, of which 22,826 shares are authorized and issued as 4½% series A.

PURPOSE—The $6,238,000 first mortgage 2½% bonds, series A, due April 1, 1981, now offered were issued and sold by the company to Halsey, Stuart & Co. Inc. on April 30, 1946, at a purchase price of 100, plus accrued interest from April 1, 1946, to April 30, 1946, together with a premium of $32,000. Such issue and sale was made pursuant to an agreement dated April 16, 1946, between the company and Halsey by the terms of which Halsey covenanted and agreed that the bonds were purchased for its own account and not with a view to the distribution or public offering thereof by it. The agreement further provided that the company would undertake to register the bonds and that when the registration statement became effective the company would offer the bonds at open competitive sale. In said agreement Halsey granted an option to the company for 90 days to purchase the bonds from Halsey at 100, plus accrued interest from April 1, 1946, to the date of delivery of the bonds to the company against payment by it therefor, which date would be the date of the delivery of the bonds by the company to the purchaser at the open competitive sale, together with a premium of $32,000 and any required transfer taxes. The agreement further provided that Halsey guaranteed to submit at said open competitive sale a firm bid of at least 100, plus interest from April 1, 1946, to the date of delivery of the bonds to such purchaser, together with a premium of $32,000.

The company applied $6,238,000 of the purchase price of the bonds received by it from Halsey on April 30, 1946, together with other monies from its general funds, for the redemption of $5,000,000 first and refunding mortgage bonds, 3½%, series F, on July 1, 1946, at par, plus a premium of $200,000, together with accrued interest to July 1, 1946, and $1,238,000 of first and refunding mortgage bonds, 2⅞% series E, on Oct. 1, 1946, at par, plus a premium of $46,425, together with accrued interest to Oct. 1, 1946.

SUMMARY OF EARNINGS

	3 Mos. End. Mar. 31, '46	Calendar Years 1945	1944	1943
Operating revenues	$1,936,801	$7,320,538	$6,927,988	$6,695,680
Total oper. expenses	1,354,538	4,955,959	4,617,859	4,424,588
Federal income taxes	96,000	322,992	197,833	364,277
State, local and other taxes	217,270	834,577	850,090	793,360
Net oper. income	$268,993	$1,207,010	$1,262,206	$1,113,455
Non-oper. exps. (net)	4,392	12,755	17,450	13,405
Income avail. for fxd. charges	$264,601	$1,194,255	$1,244,756	$1,100,050
Fixed charges	75,448	303,010	315,943	317,266
Net income	$189,153	$891,245	$928,813	$782,784
Appropriated to employes' pension fund	18,750	61,283	74,263	75,000
*Special appropriation	------	175,093	189,694	------
Net income	$170,403	$654,869	$664,856	$707,784

*Toward unfunded reserve requirement of employes' pension fund.

COMPANY AND BUSINESS—Corporation was incorporated Feb. 25, 1920, in New York and began operations on Aug. 1, 1921. Company was formed to take over and unify the properties of a predecessor company, Rochester Telephone Co., and that part of the properties of New York Telephone Co. situate in the same general territory, thus providing a single telephone service for Rochester and its tributary suburban and rural area.

The company is an independent telephone operating company conducting a telephone business wholly within the State of New York, serving without competition the city of Rochester and the adjacent area. Prior to Aug. 26, 1943, the New York Telephone Co. had a substantial financial interest in the company which interest ceased as of such date. The company has certain contractual relationships with the New York Telephone Co. in connection with the interchange of toll traffic and telephone facilities and matters relating to pensions and other benefits to employes.—V. 164, p. 427.

Safeway Stores, Inc.—Sales Continue Higher—

Period End. July 31—	1946—4 Wks.—1945		1946—28 Wks.—1945	
	$	$	$	$
Sales	60,135,642	49,712,544	424,923,972	342,016,872

—V. 164, p. 14.

Sierra Pacific Power Co.—Earnings—

Period End. May 31—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$243,680	$208,090	$2,876,830	$2,735,461
Operation	98,438	78,110	1,107,694	1,081,127
Maintenance	15,643	27,398	181,949	201,338
General taxes	22,482	22,021	263,524	259,009
Fed. normal & surtax	28,181	23,200	322,281	276,700
Fed. excess profits tax	*Cr*153	*Cr*9,036	70,366	93,870
Retire. res. accruals	13,817	14,107	171,665	169,141
Utility oper. income	$65,270	$52,288	$759,349	$654,274
Other income (net)	252	342	7,637	7,989
Gross income	$65,522	$52,631	$766,986	$662,264
Income deductions	8,160	8,188	115,657	105,387
Net income	$57,362	$44,442	$651,329	$556,876
Preferred dividends			210,000	210,000
Common dividends			317,217	317,217

—V. 164, p. 428.

(Joseph E.) Seagram & Sons, Inc.—Calls 3¼% Debs.

The corporation has called for redemption on Sept. 2, 1946, all of its outstanding 20-year 3¼% debentures due May 1, 1965. Immediate payment, at 105 and accrued interest to the date of redemption, will be made at the Manufacturers Trust Co., trustee, 45 Beaver St., New York, N. Y.—V. 164, p. 428.

Seeger-Sunbeam Corp.—Earnings—

EARNINGS FOR NINE MONTHS ENDED MAY 31, 1946

Gross sales	$8,783,384
Net loss from operations	853,850
Miscellaneous income & est. carryback credit on taxes	378,780
Net loss for period	$475,070

—V. 163, p. 1771.

Sioux City Gas & Electric Co.—Earnings—

12 Months Ended June 30—	1946	1945
Operating revenues	$4,108,640	$3,132,135
Operation	1,710,462	1,499,319
Maintenance	195,947	158,937
Provision for depreciation	294,546	201,497
Taxes other than Federal income taxes	487,624	484,104
Prov. for estd. Federal income taxes	215,443	353,249
Net earnings	$1,195,616	$1,145,027
Other income (net)	163,107	132,480
Gross income	$1,358,724	$1,277,508
Interest chgs., special chgs. and other deducts.	550,652	624,432
Net income	$808,072	$653,075

—V. 163, p. 2998.

SKF Industries, Inc., Philadelphia—Perfects New Product—

Production for immediate industry use of high-precision steel balls half the size of a pinhead and four times more valuable than gold was announced by this corporation on July 12.

Richard H. DeMott, Vice-President, said the minute balls, 1-millimeter in diameter, were designed especially for new-type fountain pens, but they also will be available for delicate instrument bearing and other applications.

Untouched by human hands during manufacture, and inspected, gauged and packaged under rigidly-controlled temperature conditions, the balls are so tiny that 7,000 weigh only an ounce. Priced to sell at about two cents apiece, an ounce would be worth approximately $140 in contrast to $35 for gold of the same weight.

The balls are made from high carbon and chromium wire 45/1,000ths of an inch thick which is fed into machines that cold-press ball blanks at the rate of 18,000 an hour.

Shipped in lots of 1,000, the balls are weighed on apothecary scales and packed in oil in plastic bottles.

Southern Canada Power Co., Ltd.—Earnings—

Period End. June 30—	1946—Month—1945		1946—9 Mos.—1945	
Gross earnings	$306,903	$294,526	$2,804,829	$2,689,940
Operating and mainten.	136,687	114,247	1,015,918	904,349
Taxes	52,471	61,996	637,440	686,912
Int., deprec. and divs.	123,442	120,406	1,104,231	1,684,045
Surplus	*$5,697	*$2,127	$47,240	$14,634

*Deficit.—V. 164, p. 428.

Southern Colorado Power Co.—Weekly Output—

Electric output of the company for the week ended July 20, 1946 totaled 2,317,000 kwh., as compared with 1,973,000 kwh. for the corresponding week last year, an increase of 17.4%.—V. 164, p. 428.

Southern New England Telephone Co.—Subscriptions

The stockholders have purchased 98,605 shares out of the total of 100,000 additional shares of common stock offered for sale by the company on June 27. The "rights," which were issued to stockholders of record on June 25 on the basis of one new share for each four held, expired on July 16.

G. G. Copeland, Treasurer, said that the company has no definite plans for disposition of the remaining 1,395 shares.—V. 164, p. 428.

Southern Ry.—Earnings—

Period—	Week End. July 7 1946	1945	Jan. 1 to July 7 1946	1945
	$	$	$	$
Gross earnings	4,688,941	5,980,281	137,710,602	182,301,733

Period—	Week Ended July 14 1946	1945	Jan. 1 to July 14 1946	1945
Gross earnings	$5,240,809	$6,305,097	$142,951,411	$188,606,830

—V. 164, p. 429.

Southwestern Investment Co., Amerillo, Texas—Files With SEC—

The company on July 17 filed a letter of notification with the SEC for 12,500 shares of $20 par 5% convertible cumulative preferred stock. Offering price, $20 a share. Underwriter, Schneider, Bernet & Hickman, Dallas, Tex. Proceeds will be used to furnish additional capital.—V. 161, p. 1249.

Southwestern Public Service Co.—Earnings—

Period End. May 31—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$852,167	$910,049	$10,164,891	$10,351,297
Oper. rev. deductions	507,399	532,320	6,126,815	6,190,604
Net oper. income	$344,768	$377,729	$4,038,076	$4,160,693
Other income	667	*Cr*494	*Cr*2,745	155,477
Gross income	$345,434	$377,235	$4,035,331	$4,316,170
Income deductions			2,357,124	2,765,638
Net income			$1,678,207	$1,550,532
Accrued dividends cumulative preferred stock			239,901	337,744
Balance applic. to 644,671 shares com. stock			$1,438,306	$1,212,788

*Denotes red figure.

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. 164, p. 14.

Spicer Manufacturing Corp.—Change in Name, Etc.—

The change in name of this corporation to Dana Corp., the change in par value of common stock from no par value to $1 par value, and the issuance of three shares of $1 par value, in exchange for each present share of no par value, recently became effective in accordance with a certificate of amendment of the certificate of incorporation filed July 12, 1946. See V. 164, p. 14.

Spiegel, Inc.—Rights to Subscribe—

Holders of common stock of record at the close of business on July 12, 1946, have been given the right to subscribe, on or before July 30, 1946, for common stock, of $2 par value, to the extent of one share for each five shares held at $22 per share.

The "rights to subscribe" were admitted to "When-Issued" dealings on the New York Stock Exchange July 15 and were admitted to regular dealings on July 17, 1946. They expire on July 30, 1946, and will be suspended from dealings at 12 o'clock, noon, that date.

The Exchange on July 15 directed that Exchange contracts in common stock on July 16, 1946, shall be "ex-rights," and that beginning July 26, 1946, and until 12 o'clock, noon, on July 30, 1946, all dealings in the "rights to subscribe" shall be for "cash."—V. 164, p. 428.

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Sporting Goods, Inc.—Stocks Offered—R. H. Johnson & Co., on July 22 offered 25,000 shares of 55¢ cumulative convertible preferred stock ($5 par) at $10 per share and dividend and 10,000 shares of common stock ($1 par) at $4.75 per share.

Transfer agent, Guaranty Trust Co. of New York and Merchants National Bank of Boston. Registrar, Marine Midland Trust Co. of New York.

HISTORY AND BUSINESS—Company was incorporated in Massachusetts, Sept. 13, 1938, to produce softballs and baseballs exclusively for A. G. Spalding & Bros., Inc., of Chicopee, Mass. Company now manufactures softballs, baseballs, and is just getting into production in its new golf clubs.

From 1938 to 1942 the company's production was exclusively sold to A. G. Spalding & Bros., Inc. During the war the company continued to manufacture its regular products, although at a reduced volume of production, while at the same time it was able to manufacture large quantities of traction splints for broken arms and legs for the Army and Navy because construction of these appliances required the same type of stitch that is used on softball and baseballs.

In 1943 the company decided to divorce itself from its exclusive affiliation with A. G. Spalding & Bros., Inc., due primarily to certain changes in the management of the Spalding Company, and to sell its merchandise under its own name and trade mark. This step has proven to be of material benefit to the company. Company believes that it is manufacturing more softballs than any competing manufacturer.

The company's customers include A. G. Spalding & Bros., Inc., Firestone Tire & Rubber Co., B. F. Goodrich Co., Sears Roebuck & Co., Western Auto Stores and sporting goods dealers generally from coast to coast.

Most of the production of the company has been concentrated on softballs but the increased production of baseballs is expected to increase materially the sales of the company.

CAPITALIZATION UPON COMPLETION OF FINANCING

	Authorized	Outstanding
Pfd. stock, 55c cum. conv.	25,000 shs.	25,000 shs.
Common stock ($1 par)	*100,000 shs.	61,000 shs.
Stock purchase warrants	10,000 wrts.	10,000 wrts.

*25,000 shares reserved for conversion of preferred stock and 10,000 shares reserved for exercise of warrants.

STOCK PURCHASE WARRANTS—Warrants will entitle the holders thereof at any time during the period beginning one year after the offering date of the underwritten stock and ending five years after said date, to purchase at $4 per share one share of the common stock of the company. So long as the warrants are issued and outstanding, the company will reserve such number of shares of common stock for issuance upon exercise thereof as may be required. The 10,000 warrants will be sold and delivered to the underwriter or to persons they designate at the price of one cent per warrant.

PURPOSE—Company plans to lend to a subsidiary real estate corporation the sum of $35,000 for use as a down payment on the building now occupied and will take back as security a second mortgage on the property. The real estate corporation will contract to pay off the balance of a total price of $125,000 over a term of years. Approximately $62,000 will be used to pay off bank loans which were made for the purpose of purchasing machinery and equipment for the golf club division and an additional $50,000 will be used for the purchase of the materials required in the construction of the golf clubs. The balance of the funds derived from the present financing will be added to the general corporate cash and be used as additional working capital in the business.

CONSOLIDATED INCOME STATEMENT
EIGHT MONTHS' PERIOD ENDED MAY 31, 1946

Net sales	$548,701
Cost of goods sold	348,923
Selling and administrative expenses	121,774
Operating profit	$78,005
Other income	4,766
Total income	$82,771
Other charges	9,215
Federal taxes on income	32,700
Net income	$40,855

—V. 164, p. 428.

Standard Dredging Co.—Awarded New Contracts—

The corporation announced on July 12 that it was awarded the contract for dredging at Mobile Harbor, Ala. The project is estimated at 2,500,000 cubic yards, and the total amount of the award was $107,250.

The company also announced that it received the contract for dredging in Gulfport Harbor, Miss., about 1,400,000 cubic yards, for a total value of $169,580.

The above two contracts were let by the U. S. Army Engineers. See also V. 164, p. 323.

Standard Oil Co. of California—New Unit—

Formation of Overseas Tankship Corp., owned jointly by Standard of California and The Texas Co., was announced on July 19 by the two companies. It has an authorized capital of $2,000,000 and a paid-in capital of $100,000.

The new units headquarters will be in New York City. It will operate a fleet of tankers throughout the world in transporting petroleum produced and marketed by the joint foreign interests of Standard and Texas.

The officers and directors of Overseas Tankship Corp. are: W. H. Pinckard, Chairman of the board; C. E. Olmsted, President and director; A. T. Thayer, director and Secretary; H. M. Herron, B. W. Letcher, J. H. MacGaregill, J. H. Ruskin and A. E. Van Dusen, directors, and William Kunstadter, Treasurer and Comptroller.—V. 164, p. 323.

Standard Oil Co. (Ind.)—Dividend Rate Increased—

The directors on July 22 declared a regular dividend of 37½ cents and an extra cash dividend of 25 cents in addition thereto, on each share of capital stock, the same to be paid on Sept. 10, 1946, to stockholders of record at the close of business Aug. 12, 1946. This action increases the annual regular rate from $1 to $1.50 per share. Extras of 25 cents a share have also been declared in the third and fourth quarters during recent years.—V. 164, p. 464.

Sterchi Bros. Stores, Inc.—Earnings Higher—Stock Increased—Split-Up Approved—

Six Months Ended June 30—	1946	1945
*Net profit after charges and Federal taxes	$1,079,010	$224,544
Earnings per common share	$3.61	$0.59

*After Federal income taxes of $609,000 in 1946 and after pro rated Federal income and excess profits taxes of $667,200 in 1945.

The stockholders at the special meeting held July 19, approved the proposed amendment to the Certificate of Incorporation, increasing the company's authorized common stock from 350,000 shares of $1 par value to 700,000 shares of $1 par value, and also approved the "split-up" of the present 298,108 shares and issuance to stockholders of 298,108 additional shares of $1 par value on the basis of one new share for each share you hold on the record date to be fixed by the board of directors at a meeting to be held July 27, 1946. On that date the directors were also scheduled to take action with respect to declaration of an extra dividend on the common stock for the third quarter of 1946.—V. 164, p. 323.

Sterling Drug Inc.—New President of Unit—

John M. Hawkins has been appointed President of the American Ferment Co., Inc., a subsidiary. He was formerly Vice-President of this unit.—V. 164, p. 15.

(J. P.) Stevens & Co., Inc.—Proposed Consolidation—

In a letter to stockholders calling for a special meeting to be held on August 26, J. P. Stevens, Jr., President, outlined in detail a proposal that would bring together companies with 28 textile plants, having combined capital stock, surplus and surplus reserves as of Dec. 31, 1945, of $81,700,000 and annual sales of several hundred million dollars.

To be consolidated with this corporation in a proposed plan of reorganization dated June 10, 1946, are J. P. Stevens & Co., Inc., Aragon-Baldwin Mills, Dunean Mills, M. T. Stevens & Sons Co., Slater-Carter-Stevens Co., Victor-Monaghan Co., Watts Mills, Piedmont Manufacturing Co., Republic Cotton Mills and Wallace Manufacturing Co., Inc.

Operating subsidiaries of these companies include Cleveland Cloth Mills and R. Wolfenden & Sons, Inc., owned by J. P. Stevens & Co.; Slater Manufacturing Co., Inc., and Carter Fabrics Corp., owned by Slater-Carter-Stevens, and Stanley Mills

As a first step in the plan, J. P. Stevens & Co., Inc., would be recapitalized and its present no par shares exchanged for new stock of J. P. Stevens & Co., Inc. (the surviving corporation), having a par value of $15 per share. The total authorized number of shares would be 5,000,000 of which 3,455,992 would be outstanding as a result of proposed exchanges, 821,285 would be held in the treasury representing exchanges for shares of the companies entering into the consolidation which are presently owned by J. P. Stevens & Co., and 718,723 shares would be authorized but unissued.

There are no present plans for a listing of the new stock or a public offering, officials of the company stated on July 23.

The exchange of Stevens new stock for outstanding stock of the mill properties involved is, upon completion, to be followed by dissolution of these corporations, but retention of each corporate title for use as possible names of manufacturing divisions of J. P. Stevens & Co., Inc.

Details of the Plan of Reorganization Follow—

J. P. Stevens, M. T. Stevens and Slater-Carter-Stevens, Inc., will merge into a single corporation, with J. P. Stevens, the continuing concern. M. T. Stevens stockholders will receive 23.9829 shares of new J. P. Stevens stock for each share held. Slater-Carter-Stevens preferred holders will receive 6.18132 shares of new stock for each preferred share held and .63555 shares for each common share owned.

In exchange for the assets of Victor-Monaghan, J. P. Stevens will issue 502,488 new shares, equivalent to 10.17759 shares for each share entering into the consolidation plan.

For Aragon-Baldwin assets, 255,519 shares will be issued, equivalent to 9.82765 shares for each old share turned in.

For Duncan, 349,017 shares will be issued, equivalent to 5.17062 shares of new stock for each share entering the plan.

For assets of Watts, 192,114 shares will be issued, equivalent to 15.36912 shares for each share outstanding.

For Wallace assets, 34,620 new shares are to be issued, equivalent to 7.69333 shares of new stock for each old share.

For assets of Piedmont, 172,326 shares will be issued, equivalent to 2.15407 shares for each share entering the plan.

For Republic assets, 178,742 shares are to be issued, equivalent to 5.95806 shares for each Republic share outstanding.

Scrip certificates representing fractional shares will be issued on exchange, or the company may elect to sell stock represented by such scrip and deliver the cash pro rata. Scrip unredeemed by Jan. 1, 1952 will be void.

In his letter to stockholders, Mr. Stevens called attention to the fact that J. P. Stevens & Co. is actively engaged in selling the products of other textile manufacturers and that it is contemplated that arrangements with independent mills will not only be actively continued in the future, but will be expanded.

Styleform Brassiere Co. (N. Y.)—Control—

Joseph Cohen, President, has acquired 100% ownership of this company through purchase of the outstanding stock of the Sol Komberg estate, it is announced.

This company, located at 76 Madson Ave., New York, N. Y., today is one of the leading producers of bandeaux and brassieres for women.

Suburban Propane Gas Corp.—13-Cent Dividend—

The directors on July 22 declared a 13 cent per share dividend, payable Aug. 15, 1946 to stockholders of record July 30, 1946. An initial distribution of like amount was made on May 13, last.—V. 163, p. 2900.

Sullivan-Waldron Products Co., Seattle, Wash.—Stock Offered—F. H. Koller & Co., Inc., New York on July 23 offered 149,000 shares of common stock ($1 par) at $2 per share.

COMPANY AND BUSINESS—Corporation was incorporated June 4, 1946 in Delaware with charter power to carry on a general mercantile and merchandising business and other broad charter powers. At the outset, the corporation's activities will center upon marketing a new device called the "Whipster," but the ultimate aim is to build up an organization for distributing useful and appealing articles all over this country and perhaps in foreign countries. Corporation is taking over the business of promoting the Whipster device which was heretofore carried on by Morris F. Sullivan and James F. Waldron as partners. Corporation is establishing its head business office in the Joseph Vance Building, Seattle 1, Wash., and will be licensed to transact business in the State of Washington.

On Oct. 2, 1939, Kurt H. Roy of Los Angeles and certain associates applied for United States Letters Patent upon an invention relating to devices for aerating liquids, and upon such application U. S. Letters Patent No. 2,342,972 issued on Feb. 29, 1944. The article manufactured under such Letters Patent is now called the "Whipster," and in general appearance somewhat resembles a cocktail shaker. It is about eight inches in height and four inches in diameter, and tests indicate that the device can be used to whip cream and dispense the whipped cream in less than one minute, to manufacture butter in small quantities, to produce ice cream, omelettes, and other food products which require mixing or beating. The Whipster has been successful also in producing whole milk from dehydrated milk. It operates without the use of cartridges or bullets for producing the gas which aerates the food products, accomplishing its results simply by use of ordinary air.

Down to the time when restrictions on aluminum (of which the body of the Whipster is largely made), as well as other wartime restrictions, stopped development of a new commercial product, steps toward manufacture and sale of the Whipster were taken and the corporation is informed that about 2,000 of the devices were made and sold in 1940 under the name "Whip Rite." In the latter part of 1945, Messrs. Sullivan and Waldron became interested in the product, and last November Kurt H. Roy, having become exclusive owner of the above mentioned letters patent, entered into a license agreement with the firm, under which the firm and now the corporation have been operating in their efforts to develop and distribute the Whipster.

The firm caused engineering work to be done in order to produce a more efficient and attractive model of the Whipster, and formulated an extensive plan for marketing the article on a nationwide scale. The corporation succeeds to the rights and business of the firm and will carry on the same under the management of Messrs. Sullivan and Waldron as its chief executives.

CAPITALIZATION—The authorized capital stock consists of 500,000 shares of common stock (par $1). The 155,000 shares of capital stock now outstanding were issued in consideration of the transfer by the firm of the license agreement and Whipster name, the development work done on the Whipster, and other products of the business of Sullivan and Waldron. As of this date 77,500 shares are owned by Sullivan and 77,500 shares by Waldron.

Corporation is offering 149,000 shares of common stock at $2 per share and upon sale by the underwriter of that number of shares, the corporation may issue warrants for the purchase of 150,000 shares of common stock at $2 per share; to the extent such warrants are issued, the equivalent number of shares of authorized but unissued common stock will be reserved, during the life of such warrants, for issuance in the event of exercise by warrant-holders of their rights to purchase.

PURPOSE—Net proceeds will be expended in payment for Whipsters delivered or to be delivered by the manufacturer thereof, in payment of expenses for sales promotion, in discharge of royalties accruing for payment under the license agreement, for compensation of officers and employees, in work on other products, and for other expenses of starting, promoting and carrying on the business.

WARRANTS—The underwriting agreement provides that in the event the underwriter sells the 149,000 shares of stock, the corporation will sell and deliver to the underwriter or its designees 75,000 warrants at a purchase price of 1 cents per warrant. Each warrant shall entitle the holder thereof to purchase stock of the corporation at $2 per share at any time on or after one year from the date on which all of the 149,000 shares shall have been sold by the underwriter, but not later than four years from said date. Upon the sale of said warrants to the underwriter, the corporation may issue and sell not more than 75,000 like warrants to one or more of its officers, directors, employees or others rendering services to the corporation, all in the discretion of the corporation.

Registrar and Transfer Co. has been appointed transfer agent of the corporation's capital stock and United States Corporation Co. registrar.—V. 164, p. 464.

Sutherland Paper Co.—Earnings—

6 Mos. End. June 30—	1946	1945	1944	1943
Profit after charges	$1,183,986	$923,805	$1,129,032	$1,236,028
*Fed. normal tax, surtax and exc. prof. tax	†349,915	*546,664	*690,323	*765,220
Reserve for conting.	100,000	100,000	100,000	100,000
Net profit	$734,071	$277,141	$338,709	$370,808
Earns. per com. share	$2.13	$0.96	$1.18	$1.29

*At the rate of 70%. †At the rate of 38%.—V. 163, p. 3424.

TACA Airways, S. A.—Awarded New Routes—

The Civil Aeronautics Board has granted the TACA Airways System a foreign air carrier certificate to make regular flights between Colombia and the United States as a common carrier.

General Julius C. Holmes, President, in commenting on the decision of the CAB, said the new routes "will greatly strengthen and improve the company's position to serve all the Americas and enhance relations between the American republics."

The CAB decision permits TACA of Colombia, a member of the TACA System, to fly (a) between Bogota and intermediate points in Jamaica, an intermediate point in Cuba and Miami in the U. S.; (b) between Bogoto, Colombia, intermediate points in Colombia and Balboa, C. Z.

General Thomas O. Hardin, Executive Vice-President, announced that scheduled international service into and out of Miami would be started at once, because initial preparations have been made through the previous contract and charter operations.

"Additional equipment is on order, including a fleet of DC-4 airliners, as well as the many DC-3s TACA has been operating," General Hardin said, "and as rapidly as these are delivered, our daily flight schedules will be increased."

Other TACA affiliates and associates forming the hemispheric network are: TACA Airways, S. A.; Transportes Aereos Centro Americanos; TACA, S. A. (El Salvador); TACA of Nicaragua; TACA of Venezuela; TACA of Mexico; Aerovias Brasil, and TACA of Costa Rica. These companies serve Mexico, Honduras, Guatemala, Nicaragua, Costa Rica, El Salvador, Panama, Colombia, Venezuela, Ecuador, Brazil, Cuba and the Dominica Republic on their regular flights.—V. 164, p. 15.

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.

TelAutograph Corp.—Earnings—

Period End. June 30—	1946—3 Mos.—1945		1946—6 Mos.—1945	
Earned service charges	$274,080	$263,448	$545,497	$523,502
Gross profit on sales of supplies and accessories	3,728	11,648	7,081	15,748
Total	$277,808	$275,096	$552,578	$539,250
Expenses, incl. deprec.	203,738	194,171	405,269	376,838
Fed. normal inc. and surtax	27,402	28,000	54,489	56,000
Excess prof. tax (net)	------	9,996	------	22,739
Net profit	$46,668	$42,929	$92,820	$83,673
Earnings per share	$0.21	$0.19	$0.41	$0.37

—V. 163, p. 2342.

Televents Corp. of America, N. Y.—Files With SEC—

The company on July 19 filed a letter of notification with the SEC for 239,000 shares of capital stock (par 1c). Of the total 150,000 are being sold on behalf of the company and 89,000 on behalf of Mortimer W. Loewi. Offering price, $1 per share. Not underwritten. Proceeds for working capital with which to commence business, viz.: that of providing a television newsreel service.

(The) Texas Co.—New Overseas Unit—

See Standard Oil Co. of California above.—V. 164, p. 465.

Texas Electric Service Co.—Earnings—

Period End. May 31—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$1,146,620	$1,197,913	$14,836,537	$14,414,102
Operating expenses	576,282	544,612	6,262,736	6,216,991
Federal income, excess profits &c. Fed. taxes	138,642	*Cr*572,539	3,437,751	$2,619,347
*Special deduction	------	------	*Cr*1,830,639	*Cr*781,710
Prop. and other taxes	76,802	71,642	946,956	849,849
Property retirement reserve appropriations	62,500	70,000	685,833	960,000
Net oper. revenues	$292,394	$1,084,198	$5,333,900	$4,549,625
Other income	523	3,576	44,698	54,861
Gross income	$292,917	$1,087,774	$5,378,598	$4,604,486
Net int. & oth. deducts.	74,757	974,330	2,071,860	2,682,413
Net income	$218,160	$113,444	$3,306,738	$1,922,073
Dividend applicable to preferred stock			375,678	375,678
Balance			$2,931,060	$1,546,395
†Net income			2,649,420	$1,922,073

*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 giving effect to elimination of extraordinary non-recurring tax benefits not offset by special charge ($1,173,321 for the 12 months ended May 31, 1946, and $781,710 for the 12 months ended May 31, 1945).—V. 164, p. 15.

Texas Power & Light Co.—Earnings—

Period End. May 31—	1946—Month—1945		1946—12 Mos.—1945	
Operating revenues	$1,412,437	$1,408,000	$17,424,240	$16,717,408
Operating expenses	685,785	640,706	7,543,123	6,942,980
Federal taxes	165,894	*Cr*1,956,071	2,815,697	550,933
Other taxes	72,634	67,446	866,987	808,427
Prop. retirement reserve appropriation	100,000	100,000	1,200,000	1,200,000
Amort. of limited-term investments	401	359	4,867	4,928
Net oper. revenue	$387,723	$2,555,560	$4,993,566	$7,210,140
Other income (net)	58	8,051	38,045	107,669
Gross income	$387,781	$2,563,611	$5,031,611	$7,317,809
Net int. and other deductions	106,921	2,463,424	1,312,481	4,647,548
Net income	$280,860	$100,187	$3,719,130	$2,670,261
Preferred stock dividend requirements			865,050	865,050

—V. 164, p. 15.

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Texas Gulf Producing Co.—Gets Bank Loan—

The company has borrowed $7,483,476 from the Guaranty Trust Co. of New York, repayable on or before July 5, 1947, it was announced on July 24. The proceeds of the loan were paid to the Corporation Trust Co., of Jersey City, under an agreement with certain stockholders of the Fohs Oil Co. whereby Texas Gulf purchased 680,316 shares of Fohs stock at $11 a share. Subsequently, Texas Gulf acquired additional Fohs shares and now owns 92% of the voting stock in that company, the statement said.—V. 164, p. 15.

Thermionic Engineering Corp., Pompton Plains, N. J. —Files With SEC—

The company on July 19 filed a letter of notification with the SEC for 900 shares of 5% cumulative preferred stock (par $100). Price, $100 per share. Not underwrtiten. Proceeds will be used for working capital.

Tide Water Power Co.—Split-Up Voted—

The stockholders approved a four-for-one split of the common stock on July 16. Completion of the plan will increase the number of shares outstanding from 98,893 to 395,572 shares.

As part of the plan the total number of authorized shares will be raised to 500,000, but the management has no plans for selling any of the 104,428 additional shares so authorized.—V. 164, p. 324.

Toledo Peoria & Western RR.—Earnings—

	1946	1945	1944	1943
Gross from railway	*$11,379	$411,146	$434,938	$407,274
Net from railway	*20,448	209,465	255,850	248,570
Net ry. oper. income	*19,523	169,985	200,482	219,189
From Jan. 1—				
Gross from railway	*33,421	1,647,328	1,802,881	1,520,299
Net from railway	*62,284	852,314	1,057,745	886,309
Net ry. oper. income	*61,278	686,618	833,787	765,266

*Deficit.—V. 163, p. 2791.

Towmotor Corp.—Dividend Action Due in August—Earnings at Higher Rate—

At June 30, 1946, the corporation had unfilled orders for machines and parts amounting to $2,065,000. Deliveries are already under way on one of three new model lift trucks and are scheduled to begin shortly on the other two models, Lester M. Sears, President, said. A factory addition which will provide 35,000 feet of additional space is under construction and should be ready for use by the year-end, he added.

Payment of an initial dividend on the common shares, which were publicly offered on June 26, will be considered by directors at their August meeting.

RESULTS FOR FIRST HALF OF 1946 AND YEAR 1945

	6 Mos. End. June 30, '46	Calendar Year 1945
Gross income	$5,303,953	$10,356,982
Net profit after all charges and taxes	609,781	414,651
*Earnings per common share	$1.94	$1.32

*Based on 315,000 common shares.—V. 164, p. 324.

Tyson Bearing Corp., Massillon, O.—Files With SEC

The company on July 16 filed a letter of notification with the SEC for 30,000 shares of common. Underwriters, Walston, Hoffman & Goodwin; Holt, Collins & Ede; Hopkins, Harbach & Co. Offering price $9 a share. Proceeds will be used for general corporate purposes.

Union Asbestos & Rubber Co.—Official Resigns—Declares Usual Dividend of 17½ Cents—

The board of directors on July 24 accepted the resignation of L. J. Silverman as Executive Vice-President and a director.

The board also declared the regular quarterly dividend of 17½ cents per share on the common stock, payable Oct. 2 to holders of record Sept. 10. Dividends at this rate were inaugurated on the common stock on Jan. 2, this year, and a like amount was disbursed on April 2 and July 2.—V. 163, p. 2901.

Union RR. (Pa.)—Plans Issue—

The company, a subsdiiary of United States Steel Corp., has applied to the Interstate Commerce Commission for authority to issue $7,900,000 first and refunding mortgage bonds to be sold competitively for the refunding of outstanding debt.—V. 144, p. 1620.

United Cigar-Whelan Stores Corp.—Preferred Stock Offered—Allen & Co., on July 23 offered 9,601 shares of $3.50 convertible preferred stock at par ($100) and dividends. The shares represent the unexchanged balance of 50,000 shares of convertible preferred stock offered by the corporation in exchange for outstanding $20 par value prior preferred $1.25 cumulative dividend stock, in the ratio of one share of new convertible preferred stock for four shares of prior preferred stock. The exchange offer, which expired July 11, provided for a cash adjustment of the difference in dividend rates between the two classes of stock.

Transfer agent, Empire Trust Co., New York, and Registrar & Transfer Co., Jersey City. Registrar, Bankers Trust Co., New York.

Application has been made for the listing of the stock on the New York Stock Exchange. (For further details, see V. 163, p. 3332). —V. 164, p. 465.

United Corp. (Del.)—To Pay Dividend Arrearages—

The directors on July 24 declared a dividend of $7.50 per share on account of accumulations on the $3 cumulative preference stock, payable Aug. 14 to holders of record Aug. 5. This payment, which has been approved by the Securities and Exchange Commission, will clear up all arrearages on the issue to July 1, 1946.

It was announced that the character of this dividend for Federal income tax purposes cannot be finally determined until the end of the current year. However, the corporation has been advised by counsel that because of tax losses already realized by the corporation through sale of securities, it now appears that the full amount of the dividend may be treated as a return of capital. Upon that basis, counsel advise, the dividend will not be reportable by holders of the $3 cumulative preference stock as ordinary income subject to income tax, but will effect a reduction in the stockholder's cost or other tax basis of the stock.—V. 163, p. 2201.

EARNINGS FOR QUARTER ENDED JUNE 30

	1946	*1945
Income from dividends	$789,201	$751,302
Interest income	4,327	23,600
Total income	$793,528	$774,902
Current expenses	132,765	67,519
Taxes, other than income taxes	11,629	8,931
Provision for Federal income tax (no provision required for excess profits taxes in 1945)	39,890	35,200
Net income	$609,244	$663,252

*After eliminating dividend on stock subsequently distributed to stockholders.—V. 163, p. 2201.

United Merchants & Manufacturers, Inc.—Stock Distribution—

The New York Stock Exchange on July 19 received notice that a split-up will be effected in the common stock, of $1 par value, by the distribution on Aug. 14, 1946, of two additional shares to holders of each share of record July 26, 1946.

The Exchange directs that the common stock be not quoted ex said distribution until Aug. 15, 1946.—V. 164, p. 465.

United Public Markets, Inc. (Rhode Island)—Stock Offered—G. H. Walker & Co., on July 12 offered 35,000 shares of common stock (par $1) at $6.50 per share. Shares were offered only to residents of Rhode Island. Proceeds go to selling stockholders.

Transfer Agent—Union Trust Company, Providence, R. I. Registrar—Industrial Trust Co., Providence, R. I.

CAPITALIZATION

	Authorized	Outstanding
Common stock (par $1)	500,000 shs.	210,000 shs.

COMPANY & SUBSIDIARIES—Company was incorporated in Rhode Island June 21, 1946. It was organized for the purpose of acquiring all of the outstanding securities of the United Public Markets Corp., (R. I.), General Fruit Stores, Inc., (R. I.), Harold Realty Co., (R. I.), and Ruth Realty Co., (Mass.). Except for Ruth Realty Co., which had been a wholly-owned subsidiary of Harold Realty Co., the capital stocks of each of these companies had been owned by four stockholders in identical proportions, namely, 73⅓% by Samuel Shore, 16⅔% by Joseph W. Ress, 6⅔% by Benjamin Bigney, and 3⅓% by Dudley J. Block. Company acquired all outstanding stock of each of the above corporations by issuing the presently outstanding 210,000 shares of its common stock to said stockholders in exchange for their holdings, the proportions of ownership in the new company remaining the same.

The company and its subsidiaries are engaged in the retail food business. They operate three super markets. In addition, the company leases a warehouse with a railroad siding at 299 West Exchange Street, Providence, Rhode Island, where its general offices are located.

The business had its beginning in 1924 in small stores handling fruits and vegetables exclusively. Some few years later groceries were added to the line.

Beginning with the early 1930's, the organization embarked on a policy of opening and operating larger units and was one of the first in New England to develop super markets handling a complete line of food products. At the present time, the individual retail markets are considered to be among the largest volume food operations, respectively, in the areas which they serve.

SUMMARY OF EARNINGS

Calendar Years	Net Sales	Profit Before Federal Taxes	Federal Taxes on Income	Net Profit	*Earned Per Share
1938	$3,435,383	$92,452	$18,184	$74,268	$0.35
1939	3,655,855	100,180	18,851	81,329	0.38
1940	3,827,868	73,521	19,398	54,123	0.25
1941	3,968,772	106,054	32,121	73,933	0.35
1942	4,267,166	110,545	41,100	69,445	0.33
1943	3,647,698	84,130	35,327	48,803	0.23
1944	3,173,607	112,048	42,233	69,815	0.33
1945	3,239,008	162,822	‡66,226	96,596	0.45

*On present common stock. ‡Includes excess profits taxes of $12,451.

United States & International Securities Corp.—Tenders—

The corporation will up to and including Aug. 1, 1946, receive bids for the sale to it of first preferred stock at prices not to exceed $100 per share. All shares purchased will be retired. Action will be taken only on those offers made by stockholders of record July 18, 1946.

The directors have authorized the expenditure of not more than $3,920,000 for the purchase of these shares. Action on stock offered will be taken on Aug. 2, 1946.—V. 163, p. 1616.

United States Plywood Corp.—Refinancing Planned—

A special meeting of stockholders will be held Aug. 9 for the purpose of voting on the company's refinancing proposal.

Under the proposed plan, the capital stock will be increased by the authorization of 120,000 shares of new cumulative prefered stock, par $100, and by increasing the number of common shares authorized to 2,000,000 from 1,500,000.

If the propsal is approved, and if market conditions are favorable, an initial public offering of 60,000 shares of new preferred will be made by an underwriting group headed by Eastman, Dillon & Co. A portion of the proceeds from the sale of the new preferred will be used to redeem presently outstanding series A and series B cumulative preferred stock. The company has no present plans for sale of any portion of the authorized but unissued common.

Stockholders of record July 9 are entitled to vote.—V. 164, p. 465.

United States Radiator Co. — Option Given to Bondholders—

The company announced on July 24 that holders of the $1,755,000 of 5% debentures will be given the option of payment in full at maturity, Aug. 1, or an extension of the maturity for three years at the same coupon rate.

Arrangements have been made for a bank loan which, together with other funds, will be deposited with a trustee for the payment of debentures not extended.—V. 164, p. 465.

United States Rubber Co.—Official Promoted—

Dr. William F. Tuley, formerly Assistant General Sales Manager, Naugatuck Chemical Division, has been appointed Operations Manager for the company's Synthetic Rubber Division. The announcement was made today by John P. Coe Vice-President and General Manager of the Naugatuck Chemical and Synthetic Rubber Division.

With headquarters at the company's New York office, Dr. Tuley will supervise production, production schedules and production costs of the three synthetic rubber plants operated by the company at Naugatuck, Conn., Institute, W. Va., and Los Angeles, Calif. In addition, he will maintain close contact with the company's synthetic rubber research and development program.—V. 164, p. 465.

United States Smelting, Refining & Mining Co. (& Subs.)—Earnings—

5 Mos. Ended May 31—	1946	1945	1944	1943
Gross earnings	$727,326	$1,888,580	$2,663,113	$2,406,457
Fed. taxes on income	Cr79,151	437,422	668,873	583,308
Deprec., depl. & amort.	586,777	662,645	820,064	678,813
Net earnings	$219,700	$788,513	$1,174,176	$1,144,336
Pfd. dividend require.	682,424	682,424	682,424	682,424
Balance	Def$462,724	$106,089	$491,752	$461,912
*Earnings per share	Def$0.81	$0.20	$0.93	$0.87

*On 528,765 common shares.

The company stated that owing to the manpower shortage in Alaska no dredging operations have been started at Nome, and only four of the company's eight dredges at Fairbanks are now in operation. Of these four, three were started in April and one early in May 1946. The outlook for improvement on this situation, for the rest of this year is not promising, according to the company.

Properties of company that were closed down by strike during this report period were its Mexican properties, from the end of 1945 until Feb. 9; its Metal Mines and Reduction Works in Utah from Jan. 21 to the present time; coal properties in Utah from April 1 to May 12 and from May 25 to May 30. The strike expenses in Mexico were charged to a reserve set aside in 1945 and strike costs incurred in the United States have been charged to current earnings, the report said. —V. 163, p. 1911.

Universal Products Co., Inc.—Recapitalization Approved—

The stockholders on July 16 approved a recapitalization plan to increase the authorized capital from 100,000 shares of no par value capital stock to 300,000 shares of $10 par value. Two shares of the new stock are being issued for each share of the old stock, and the remaining 100,000 shares of the $10 par value stock are to be retained as unissued shares.

The Detroit Stock Exchange is now trading the new stock, it was announced on July 19.—V. 163, p. 3186.

Upper Michigan Power & Light Co.—Files With SEC

The company on July 18 filed a letter of notification with the SEC for 5,500 shares of 4¼% first preferred stock series B ($50 par). Offering price, $50 a share. Underwriter, First of Michigan Corp., Detroit. Proceeds will be used for enlargements and improvements of power plant facilities.—V. 149, p. 2385.

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

Period End. May 31—	1946—Month	—1945	1946—12 Mos.	—1945
Total oper. revenues	$1,084,382	$1,078,303	$14,057,106	$13,906,690
Total oper. rev. deducts.	406,988	775,991	9,765,174	10,159,186
Net oper. revenues	$677,394	$302,311	$4,291,932	$3,747,504
Other income (net)	3,252	1,895	51,471	12,143
Gross income	$680,646	$304,206	$4,343,403	$3,759,647
Total inc. deductions	563,792	159,409	2,272,748	1,928,271
Net income	$116,854	$144,797	$2,070,655	$1,831,376
Dividends	355,572	------	711,145	------
Balance	*$238,718	$144,797	$1,359,510	$1,831,376

*Deficit.—V. 164, p. 55.

Velvet Freeze, Inc., St. Louis—Registers With SEC—

The company on July 23 filed a registration statement for 203,500 shares ($1 par) common stock. Underwriters, Scherck, Richter Co., St. Louis, and Straus & Blosser, Chicago. All of the shares are being sold by stockholders. Of the total, 200,000 shares are to be sold to underwriters for public offering. The remaining 3,500 shares are to be offered without underwriting to certain employees at $7.50 a share. Price to the public, $8.50 a share.

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—

Period End. May 31—	1946—Month	—1945	1946—12 Mos.	—1945
Operating revenues	$993,979	$925,854	$11,879,216	$11,568,842
Operating expenses, excluding taxes	328,910	312,836	4,064,091	4,238,016
Federal income, excess profits & other Federal taxes, before special deduction	174,069	177,264	2,018,461	1,635,638
*Special deduction	------	------	Cr942,755	------
Property & other taxes	109,731	95,038	1,299,082	1,106,505
Prop. retire. res. approp.	84,166	84,166	1,010,000	1,010,000
Net operating revenue	$297,103	$256,550	$4,430,337	$3,578,683
Other income (net)	4,438	3,272	97,747	29,222
Gross income	$301,541	$259,822	$4,528,084	$3,607,905
Interest on mtge. bonds	55,650	64,167	690,227	770,000
Amort. of utility plant acquis. adjustmts.	17,424	18,442	216,215	313,513
Other int. and deducts.	3,837	2,281	62,382	131,379
Net income	$224,630	$174,932	$3,559,260	$2,393,013
Divs. applicable to pfd. stock for the period			622,518	622,518
Balance			$2,936,742	$1,770,495

*Extraordinary non-recurring tax benefit from participation with parent in consolidated Federal income tax returns.

NOTE—Above figures exclude 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.—V. 164, p. 55.

Weeden & Co.—Earnings, etc.—

6 Mos. End. June 30—	1946	1945	1944	1943
Sales	$48,681,448	$54,186,290	$38,358,629	$74,871,331
Gross income	316,496	270,902	205,407	427,165
Expenses and taxes	268,477	220,660	173,049	340,694
Net income	$48,019	$50,242	$32,358	$86,471
Earned per share	$1.58	$2.46	$1.55	$4.15

BALANCE SHEET, JUNE 30, 1946

ASSETS—Cash, $164,017; inventory, $4,066,046; accrued interest receivable, $19,995; bid deposits, $113,225; due from customers (secured), $70,370; fixed assets (net after depreciation), $2,569; prepaid expenses and advances, $46,355; total, $4,482,578.

LIABILITIES—Notes payable (secured), $2,881,000; loans payable (unsecured), $129,591; due to customers (secured), $10,383; preferred stock dividend payable July 1, 1946, $2,495; common stock dividend payable July 15, 1946, $29,196; reserve for Federal income taxes, $56,580; accrued expenses, bonuses and reserves, $51,700; 4% conv. preferred stock (5,825 shares), $291,250; common stock (29,196 shares), $635,024; surplus, $395,360; total, $4,482,578.—V. 163, p. 3001.

Wellington Fund, Inc.—Report—

The quarterly report as of June 30, 1946, shows that the Fund during the past six months enjoyed a steady growth. Total assets on June 30, 1946 amounted to $34,649,907, compared with $26,911,309 on Dec. 31, 1945 and $21,085,000 on June 30, 1945. Asset value per share of $20.85 compares with $20.09 Dec. 31, last.

INCOME STATEMENT, SIX MONTHS ENDED JUNE 30

	1946	1945	1944	1943
Inc. from int., divs., etc.	$480,513	$343,452	$268,204	$203,163
Deductions	123,529	84,346	67,247	51,863
Non-recur. legal fee	------	3,250	------	------
Ordinary net income	$356,984	$255,856	$200,957	$151,299
Net prof. from security transaction	1,479,018	932,407	358,653	204,127
Total income	$1,836,003	$1,188,264	$559,610	$355,426
Prov. for Penn. corp. net income tax	4,351	2,706	1,053	475
Net income	$1,831,652	$1,185,558	$558,558	$354,951
Dividends paid	619,487	418,277	227,633	219,680

—V. 163, p. 2488.

Western Union Telegraph Co.—Official Promoted—

Walter E. Pudney of Baldwin, L. I., has been appointed Assistant Comptroller in charge of field administration, systems and methods and regulatory accounting matters of this company, it was announced on July 22 by J. W. Rahde, Vice-President and Comptroller. Mr. Pudney has been Chief Division Auditor in charge of field accounting for the last three years.

F. D. Erwin, formerly Methods Research Supervisor, will succeed Mr. Pudney as Chief Division Auditor.—V. 164, p. 466.

Yonkers Electric Light & Power Co.—Bids Invited—

The company is inviting bids for the purchase of the proposed new issue of $9,000,000 debentures. Bids will be received before 11 a.m., EDST on Aug. 6 at 4, Irving Place, New York 3, N. Y. The coupon rate is to be specified in the bids.—V. 164, p. 326.

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State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALASKA

Anchorage, Alaska

Bond Offering — Sealed bids will be received not later than midnight on Aug. 15, by A. J. Koening, City Manager, for the purchase of $250,000 coupon general obligation bonds. Interest rate is not to exceed 2%, payable semi-annually. Denomination $1,000. Dated Oct. 1, 1946. Due $25,000 from Jan. 1, 1955 to 1964; subject to call on and after Oct. 1, 1948, at 102 and at ½% less call premium thereafter until 101% of par is reached. These bonds to be sold at not less than par. Successful bidders to incur cost of printing and delivery of bonds to the City Manager for signature by the Mayor and City Clerk. Bids to be considered by the City Council at a regular meeting to be held on Aug. 16.

ARIZONA

Maricopa County Sch. Dist. No. 66 (P. O. Phoenix), Ariz.

Bond Sale — The $70,000 school bonds offered for sale on July 16 —v. 164, p. 3464—were awarded to the Bank of Douglas, and Kirby L. Vidrine & Co., of Phoenix, jointly, at a price of par, a net interest cost of about 1.74%, as follows: For $8,000 maturing $2,000 July 1, 1947 to 1950, as 1s, $18,000 maturing $3,000 July 1, 1951 to 1956, as 1¼s, $18,000 maturing $6,000 July 1, 1957 to 1959, as 1½s, $5,000 maturing July 1, 1960, as 1¾s, and $12,000 maturing July 1, $9,000 in 1961 and 1962, and $3,000 in 1963, as 2s.

In addition to the above coupons, the entire issue will bear interest to total 2%, from the date of the bonds to Jan. 1, 1948. Dated July 1, 1946. Denomination $1,000. Interest J-J. The next highest bidder was Refsnes, Ely, Beck & Co., and Barcus, Kindred & Co., jointly, for $70,000 4s, to July 1, 1949, and 2s, thereafter to maturity, at a price of 100.039, a net interest cost of about 2.54%.

Maricopa County School District No. 68 (P. O. Phoenix), Ariz.

Bond Offering—J. E. DeSouza, Clerk of Board of Supervisors, will receive sealed bids until 2 p.m. on Aug. 26 for the purchase of $12,000 not to exceed 4% interest school bonds. Dated July 1, 1946. Interest J-J. Denomination $1,000. Due $1,000 July 1, 1947 to 1958. No bids for less than par and accrued interest. The purchaser will be required to furnish and pay for printing of the bonds. The successful bidder will be furnished with a certified copy of the transcript of the proceedings so that the same may be passed upon by the attorney for the bidder. The analysis of such transcript shall be completed within a period of 10 days from the acceptance of said bid by the Board of Supervisors. Enclose a certified check for 5% of the bid, payable to the County Treasurer.

Pima County Sch. Dists. (P. O. Tucson), Ariz.

Bond Offering — It is reported that sealed bids will be received until Aug. 20, by the Clerk of the Board of Supervisors, for the purchase of the following school bonds aggregating $2,100,000: $1,250,000 Tucson High Sch. Dist., and $850,000 Tucson Elementary Sch. Dist. bonds.

Pima County Sch. Dists. (P. O. (Tucson), Ariz.

Bond Offering—Sealed bids will be received until 10 a.m. on Aug. 20 by Ralph H. King, Business Manager of the Public Schools, for the purchase of the following 2% semi-annual bonds aggregating $2,100,000:

$1,250,000 High Sch. Dist. No. 1 bonds. Due $125,000 from 1947 to 1956, incl.

850,000 Sch. Dist. No. 1 bonds. Due as follows: $50,000 in 1947; $70,000 in 1948; $125,000, 1949 and 1950; $145,000, 1951; $115,000, 1952; $110,000 in 1953 and 1954.

Denomination $1,000. Dated Sept. 1, 1946. Principal and interest payable at the County Treasurer's office. No bid for less than par and accrued interest will be considered. The approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver, will be furnished. A certified check for 5% of the total amount bid is required.

ARKANSAS

Marion, Ark.

Bond Election—At an election on Aug. 27 the voters will consider an issue of $20,000 street paving bonds.

CALIFORNIA

Fresno County, Roeding Sch. Dist. (P. O. Fresno), Calif.

Bond Sale — The $80,000 school bonds offered for sale on July 16 —v. 164, p. 327—were awarded to the Bank of America National Trust & Savings Association, of San Francisco, as 1¾s, at a price of 100.186, a basis of about 1.725%. Interest payable F-A. Dated Aug. 1, 1946. Denomination $1,000. These bonds are due $5,000 in 1947 to 1956, and $6,000 in 1957 to 1961.

Imperial County, El Centro Sch. Dist. (P. O. El Centro), Calif.

Bond Sale—The $300,000 school bonds offered for sale on July 15, were awarded to a syndicate composed of C. F. Childs & Co., Barcus, Kindred & Co., both of Chicago, and Thomas Kemp & Co., of Los Angeles, at a price of 100.025, a net interest cost of 2.01%, as follows: $60,000 maturing $15,000 Aug. 15, 1947 to 1950 as 2¼s, and $240,000 maturing $15,000 Aug. 15, 1951 to 1966 as 2s. Dated Aug. 15, 1946. Interest payable F-A. Legality approved by O'Melveny & Meyers, of Los Angeles. The next highest bidder was Weeden & Co., and John Nuveen & Co., jointly, for $45,000 as 4s, and $255,000 as 2s, at a price of 100.051., a net interest cost of about 2.065%.

Los Angeles County Housing Authority (P. O. Los Angeles), Calif.

Notes Reoffered—Due to faulty advertising procedure, the sale on July 9 of $5,899,000 temporary loan notes to the Chemical Bank & Trust Co., New York, and associates, has been canceled and new bids on the issue will be considered by the authority on July 30.

Los Angeles County, Palos Verdes Sch. Dist. (P. O. Los Angeles), Calif.

Bond Offering—Sealed bids will be received until 10 a.m. on July 30 by J. F. Moroney, County Clerk, for the purchase of $200,000 school bonds. Interest rate is not to exceed 5%, payable F-A, stated in multiples of ¼ of 1%. Denomination $1,000. Dated Aug. 1, 1946. Due $10,000 from Aug. 1, 1947 to 1966, incl. Principal and interest payable at the County Treasury. A certified check for 3% of the bonds bid for, payable to the Chairman of the Board of Supervisors, is required.

Placer County Sch. Dists. (P. O. Auburn), Calif.

Bond Ofering—Sealed bids will be received until 1:30 p.m. on Aug. 5, by L. Lechenmacher, County Clerk, for the purchase of the following coupon bonds aggregating $120,000:

$100,000 Lincoln Union Grammar Sch. Dist. bonds. Due on Oct. 1, as follows: $5,000 in 1947 to 1964, and $10,000 in 1965.

20,000 Eureka Union Elementary Sch. Dist. bonds. Due $1,000 from Oct. 1, 1947 to 1966, inclusive.

Interest rate is not to exceed 5%, payable A-O. Denomination $1,000. Dated Oct. 1, 1946. Bidders must specify the rate of interest which the bonds shall bear. Bidders will be permitted to bid different rates of interest and to split rates irrespective of the maturities of said bonds. The interest rate stated in the bid must be in a multiple of one-quarter of 1%. Principal and interest payable at the County Treasurer's office. The legal opinion of Orrick, Dahlquist, Neff, Brown & Herrington, of San Francisco, approving the validity of said bonds will be furnished to the successful bidder without charge.

San Diego County, Cajon Valley Union Sch. Dist (P. O. San Diego), Calif.

Bond Sale—The $180,000 school bonds offered for sale on July 15 —v. 164, p. 58—were awarded to Weeden & Co., of San Francisco, at a price of 100.114, a net interest cost of about 2.08%, as follows: $140,000 maturing Aug. 15, $5,000 in 1947 to 1951, $7,000 in 1952 to 1956, $8,000 in 1957 to 1966 as 2s, and $40,000 maturing $8,000 Aug. 15, 1967 to 1971 as 2¼s. Dated Aug. 15, 1946. Denomination $1,000. Interest payable F-A. The next highest bidder was the Bank of America National Trust & Savings Association, San Francisco, for $180,000 2¼s, at a price of 101.805, a net interest cost of about 2.12%.

Stanislaus County, Hughson Elementary Sch. Dist. (P. O. Modesto), Calif.

To Sell Bonds Privately — No bids were received for the $125,000 not to exceed 5% interest school bonds offered July 22 — v. 164, p. 327. The bonds will be sold privately. They are dated Aug. 1, 1946, and mature on Aug. 1 from 1947 to 1966, inclusive.

Torrance, Calif.

Bond Election — An issue of municipal improvement bonds will be submitted to the voters at an election to be held on Aug. 20.

CONNECTICUT

New Britain, Conn.

Bond Sale—The $310,000 coupon bonds offered July 25—v. 164, p. 4969 — were awarded to the First Boston Corp., as 1s, at a price of 100.029, a basis of about 0.996%. Sale consisted of:

$200,000 sewer fund bonds. Due on June 1 from 1948 to 1966 incl.

110,000 street bonds. Due on June 1 from 1948 to 1957 incl.

Each issue is dated June 1, 1946. Other bids included the following: Coffin & Burr, and C. F. Childs & Co., jointly, 1.10s, at 100.192; Harriman Ripley & Co., Inc., and Hemphill, Noyes & Co., jointly, 1.10s, at 100.099.

DELAWARE

New Castle County (P. O. Wilmington), Del.

Bond Sale — The $40,000 suburban improvement bonds offered July 16 — v. 164, p. 58 — were awarded to Francis I. duPont & Co., as 1¼s, at a price of 101.23, a basis of about 1.128%. Dated Aug. 1, 1946 and due $2,000 on Aug. 1 from 1947 to 1966 inclusive. Other bids, also for 1¼s, were:

Bidder	Rate Bid
Schmidt, Poole & Co.	100.601
Farmers Bank of the State of Delaware	100.519
Laird & Co.	100.407
Laird, Bissell & Meeds	100.046

FLORIDA

Sarasota, Fla.

Certificate Offering—J. E. Richards, City Auditor and Clerk, will receive sealed bids until noon (EST) on Aug. 7 for the purchase of $375,000 2% water revenue certificates, series of 1946. Dated July 1, 1946. Denomination $1,000.

Interest J-J. Due July 1, as follows: $20,000 in 1947 to 1951, and $25,000 in 1952 to 1962. Principal and interest payable in New York City. The certificates will be subject to redemption on any interest payment date prior to their respective maturities, either in whole or in part, at par and accrued interest. The certificates will be issued under the provisions of Ordinance No. 612, passed and adopted by the City Commission on July 10, 1946, and will be payable solely from the revenues of the waterworks system of the city. Reference to said Ordinance No. 612 is hereby made for a description of the outstanding revenue certificates which are a charge upon the net revenues of the waterworks system of the city prior to the charge on such revenues of the revenue certificates now offered, and also, for the covenants of the city with reference to the fixing and charging of rates, rentals and charges for the facilities of its waterworks system. The certificates will be awarded at the highest price offered, not less than 95% of par and accrued interest or for less than all of the certificates offered. Proceedings for the validation of the certificates now offered are pending in the Circuit Court of the Twelfth Judicial Circuit in the State of Florida and set for hearing on Aug. 3, 1946. Delivery of the certificates is conditioned upon the entry of a decree validating such certificates and the expiration of the time of appeal therefrom. It is expected that delivery of the certificates will be made on or about Aug. 22, 1946, at place of purchaser's choice. The approving opinion of Masslich & Mitchell, of New York City, will be furnished without cost to the purchaser. Enclose a certified check for $9,375, payable to the city.

Volusia County (P. O. DeLand), Fla.

Bond Sale—The $650,000 school district bonds offered July 23 were awarded to a group composed of Braun, Bosworth & Co., Inc., Stranahan, Harris & Co., Inc., of Toledo, and Leedy, Wheeler & Co., of Orlando, as follows:

$500,000 Special Taxing School District No. 6 bonds at a price of 101.32, a net interest cost of about 2.364%, as follows: For $441,000 maturing July 1, $15,000 in 1947 to 1949, $20,000 in 1950, $17,000 in 1951, $19,000 in 1952, $21,000 in 1953, $22,000 in 1954, $24,000 in 1955, $26,000 in 1956, $28,000 in 1957, $30,000 in 1958, $32,000 in 1959, $29,000 in 1960, $31,000 in 1961, $33,000 in 1962, $31,000 in 1963, $33,000 in 1964, as 2½s, and $59,000 maturing July 1, $31,000 in 1965, and $28,000 in 1966, as 2¼s.

150,000 Special Taxing School District No. 41 bonds as 2½s, at a price of 101.50, a net interest cost of about 2.381%.

IDAHO

Idaho (State of)

Bond Offering—Sealed bids addressed to E. A. Owen, member of the State Board of Education, Idaho Falls, Idaho, will be received until 2 p.m. on Aug. 7 for the purchase of $25,000 not to exceed 3% interest Albion State Normal School coupon dormitory revenue bonds. Dated July 1, 1946. Denomination $1,000. Due in 10 years. Principal and interest (J-J) to be payable from dormitory room rentals.

IOWA

Ida Grove, Iowa

Bonds Offered—Sealed and open bids were received until July 24, by the City Clerk, for the purchase of $12,000 water works revenue bonds. Dated Aug. 1, 1946. Due $1,000 from Dec. 1, 1947 to 1958; with bonds maturing in 1953 to 1958 subject to call and prepayment on Dec. 1, 1952. Principal and interest payable at the City Treasurer's office.

Ottumwa, Iowa

Bond Sale—The $102,000 semi-annual bridge bonds offered for sale on July 18—v. 164, p. 470—were awarded to local banks, as 1¼s, at a price of 101.333, a basis of about 1.04%. Dated July 1, 1946. Due on Nov. 1 in 1947 to 1957. Interest payable M-N.

Red Oak Sch. Dist., Iowa

Bond Election — An issue of $225,000 construction bonds will be submitted to the voters at an election to be held on Aug. 5.

Red Oak, Iowa

Bond Sale — The $60,000 sewer bonds offered for sale on July 19 —v. 164, p. 470—were awarded to the Houghton State Bank, of Red Oak, as 1s, at a price of 100.04, a basis of about 0.99%. Dated July 1, 1946. Due on Nov. 1; $8,000 in 1947 to 1951, and $5,000 in 1952 to 1955, all inclusive. Interest payable M-N.

ILLINOIS

Adams County Sch. Dist. No. 172 (P. O. Quincy), Ill.

Bond Offering—Charles E. Lane, Secretary of Board of Education, will receive sealed bids until 2 p.m. on Aug. 1 for the purchase of $650,000 2% coupon building bonds, as follows: $550,000 Adams School bonds. Due Dec. 1, as follows:

Due Dec. 1, as follows: $30,000 from 1949 to 1952, inclusive; $60,000, 1953 to 1959, inclusive, and $10,000 in 1960.

100,000 Berrian school bonds. Due $10,000 on Dec. 1 from 1949 to 1958, inclusive.

All of the bonds will be dated Aug. 1, 1946. Denomination $1,000. Interest J-D. Principal and interest payable at such bank or trust company in the State as may be mutually agreed upon between the purchaser and the District. The bonds are registerable as to

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principal only and payable from ad valorem taxes levied upon all the taxable property in the District without limitation as to rate or amount. Said bonds will be awarded to the responsible bidder on the basis of the lowest interest cost to the District, but no bid will be considered for less than par. In determining the best bid the interest cost to the District will be computed by determining the interest to maturity at the rate or rates specified by the bidder after deducting therefrom any premium offered. Bids must be for all and not a part of said bonds. The Approving opinion of Chapman & Cutler, of Chicago, will be furnished. Enclose a certified check for $5,000, payable to the District Treasurer.

INDIANA

Peru, Ind.

Bond Sale—The $1,000,000 electric utility revenue bonds offered July 23 were awarded to a syndicate composed of John Nuveen & Co., Chicago, Goldman, Sachs & Co., New York, Stranahan, Harris & Co., Inc., Toledo, William Blair & Co., Chicago, and Raffensperger, Hughes & Co., of Indianapolis, as 1½s, at a price of 100.653, a basis of about 1.41%. Other bids, for 1½s, were: Harriman Ripley & Co., Inc., and Associates, 100.53; Harris, Hall & Co., syndicate, 100.2788; Halsey, Stuart & Co., account, 100.1799.

Salem, Ind.

Bond Sale—The $225,000 water works revenue bonds offered July 23—v. 164, p. 328—were awarded to John Nuveen & Co., of Chicago, as 2¼s, at a price of 100.891, a basis of about 2.184%. The City Securities Corp., of Indianapolis, the second high bidder, named an interest rate of 2½%.

Wayne Township Indep. Sch. Twp. (P. O. Fort Wayne), Ind.

Bond Offering—Sealed bids will be received until 10 a.m. (CST), on July 30, by Trustee Walter F. Hayes, for the purchase of $30,000 school bonds. Interest rate is not to exceed 3%, payable J-J. Denomination $500. Dated Aug. 1, 1946. Due $1,000 on Jan. and July 1 in 1947 to 1961, inclusive. Rate of interest to be in multiples of ¼ of 1%, and not more than one rate shall be named by each bidder. No bids are to be for less than par and accrued interest.

KANSAS

Great Bend School District, Kan.

Bonds Sold—Stern Bros. & Co. of Topeka, recently purchased the $667,400 school bonds which were unsuccessfully offered on May 20.

Pretty Prairie Sch. Dist., Kan.

Bonds Sold—An issue of $60,000 gymnasium-auditorium bonds was purchased recently by the State Bank of Pretty Prairie. These bonds were authorized at the election held on April 11.

KENTUCKY

Cruttenden County (P. O. Marion), Kentucky

Bond Sale — The $67,000 2¾% road and bridge refunding bonds offered July 22—v. 164, p. 470—were awarded to Charles A. Hinsch & Co., of Cincinnati, at a price of 103, a basis of about 2.43%. Dated Aug. 1, 1946 and due on Aug. 1 from 1947 to 1973, inclusive.

Louisville, Ky.

Bonds Offered—C. R. Graham, Secretary of Board of Trustees of the Free Public Library, received sealed bids until 2:30 p.m. on July 26, for the purchase of $313,000 first mortgage bonds. Denomination $1,000. Due Sept. 1, as follows: $13.000 in 1947 and 1948, $14,000 in 1949 to 1952, $15,000 in 1953 to 1957, $16,000 in 1058 and 1959, $17,000 in 1960 to 1962, $18,000 in 1963 to 1965, and $19,000 in 1966. Bonds maturing in the years 1947 to 1960, inclusive, bear interest at the rate of 1½% per annum; bonds maturing thereafter bear interest at the rate of 1¾% per annum. These bonds are subject to redemption after Sept. 1, 1949, on any interest date on 30 days' notice at the following prices: after Sept. 1, 1949, to Sept. 1, 1951, inclusive, at 102; thereafter to Sept. 1, 1956, inclusive, at 101½; thereafter to Sept. 1, 1961, inclusive, at 101; thereafter to Sept. 1, 1965, inclusive, at 100½.

Said bonds are part of an authorized issue of $750,000, $437,000 of which the Board has reserved the right to issue when it becomes possible to make certain improvements to the property. When the $437,000 of authorized but unissued bonds are issued they will be scheduled to mature serially in such manner that the total payments for interest and principal in each year will be approximately equal.

Simpson County (P. O. Franklin), Kentucky

Bond Offering—L. S. Chauvin, County Clerk, will receive sealed bids until Aug. 6 for the purchase of $7,000 2% school building revenue bonds. Dated May 15, 1946. Denomination $1,000. Due May 15, as follows: $5,000 in 1959 and $2,000 in 1960. Interest M-N. A certified check for $100 is required.

Whitley County (P. O. Williamsburg), Ky.

Bond Sale—The $31,000 3% semi-annual road and bridge refunding bonds offered for sale on June 24 — v. 163, p. 3335 — were awarded to Charles A. Hinsch & Co., and the W. C. Thornburgh Co., both of Cincinnati, jointly, at a price of 105.77, a basis of about 2.35%. Dated July 1, 1946. Due on July 1, 1976; subject to redemption on or after July 1, 1956.

LOUISIANA

Calcasieu Parish Sch. Dist. No. 23 (P. O. Lake Charles), La.

Bond Election — An issue of $275,000 school bonds will be submitted to the voters at the election to be held on Aug. 5.

Iberia Parish Cons. Sch. Dist. No. 1 (P. O. New Iberia), La.

Bond Offering Details—In connection with the offering scheduled for Aug. 1, of the $1,110,000 school bonds—v. 164, p. 470—it is now stated by L. G. Porter, Secretary of the Parish School Board, that the bonds mature on Aug. 1 as follows: $49,000 in 1948; $50,000, 1949; $51,000 1950; $52,000, 1951; $53,000, 1952; $54,000, 1953; $55,000, 1954; $56,000, 1955; $57,000, 1956; $58,000, 1957; $59,000, 1958; $61,000, 1959; $62,000, 1960 and 1961; $63,000, 1962; $65,000, 1963; $66,000, 1964; $68,000, 1965, and $69,000 in 1966. Split interest rates may be bid, the bidder being required to show average interest rate.

Rapides Parish, Forest Hill Sch. Dist. No. 16 (P. O. Alexandria), La.

Bond Offering Details—In connection with the offering scheduled for Aug. 14, of the $45,000 not to exceed 4% semi-annually school bonds—v. 164, p. 328—the following additional information is furnished by the Secretary-Treasurer of the School Board: Dated Oct. 15, 1946. Denomination $1,000. Due $5,000 Oct. 15, 1947 to 1955. Rate of interest to be in a multiple of ¼ of 1%, and must be the same for all of the bonds. Principal and interest payable at the office of the Treasurer Parish School Board or at place to be agreed upon with the purchaser. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. Enclose a certified check for $900, payable to the Parish School Board.

Vermilion Parish Sub-Road Dist. No. 4 of Road Dist. No. 2 (P. O. Abbeville), La.

Bond Offering—Sealed bids will be received until 10 a.m. on Aug. 20, by Raphael J. La Bauve, Secretary of the Police Jury, for the purchase of $220,000 public improvement bonds. Interest rate is not to exceed 4%, payable M-S. Denomination $1,000. Dated Sept. 1, 1946. Due on Sept. 1 in 1949 to 1966. Payable from unlimited ad valorem taxes. The approving opinion of B. A. Campbell of New Orleans, will be furnished. A $4,400 certified check, payable to the District, must accompany the bid.

MAINE

Lewiston, Me.

Bond Sale—The $250,000 building, equipment and improvement bonds offered July 23 — v. 164, p. 470—were awarded to Halsey, Stuart & Co., as 1¼s, at a price of 101.149, a basis of about 1.094%. Dated Aug. 1, 1946 and due on Aug. 1 from 1947 to 1961 inclusive. The Second National Bank of Boston, next highest bidder, offered about 101 for 1¼s.

MARYLAND

Washington Suburban Sanitary District, Md.

Bond Sale—The $500,000 series KKK storm water drainage bonds offered July 24—v. 164, p. 329—were awarded to a group composed of Phelps, Fenn & Co., Eldredge & Co., both of New York, and Ferris & Co., Inc., of Washington, D. C., as 1.60s, at a price of 100.6199, a basis of about 1.35%. Second high bid of 100.578 for 1.60s was made by Butcher & Sherrerd, and Newburger & Hano, jointly. The bonds are dated Aug. 1, 1946 and mature on Aug. 1, from 1947 to 1971, inclusive.

MASSACHUSETTS

Chicopee, Mass.

Bond Sale—The $175,000 coupon water bonds offered July 25 were awarded to Coffin & Burr, and the Merchants National Bank of Boston, jointly, as 1¼s, at a price of 100.556, a basis of about 1.17%. Dated Aug. 1, 1946. Denomination $1,000. Due Aug. 1, as follows: $12,000 from 1947 to 1956 inclusive, and $11,000 from 1957 to 1961 inclusive. Other bids, also for 1¼s, included the following: First National Bank of Boston, 100.445; Whiting, Weeks & Stubbs, and Hornblower & Weeks, jointly, 100.326; First Boston Corp., 100.27; Third National Bank, Springfield, 100.22; Halsey, Stuart & Co., 100.079.

Fall River, Mass.

Note Sale — The $500,000 revenue anticipation notes of 1946 offered July 23—v. 164, p. 471—were awarded to the B. M. C. Durfee Trust Co., of Fall River, and the National Shawmut Bank of Boston, jointly, at 0.62% discount. Dated July 25, 1946 and due Nov. 22, 1946. The Merchants National Bank of Boston, only other bidder, named a rate of 0.64%.

Hudson, Mass.

Bond Sale—The $110,000 semi-annual water bonds offered for sale on July 24 — v. 164, p. 471—were awarded to Paine, Webber, Jackson & Curtis, and Robert Hawkins & Co., both of Boston, jointly, as 1¼s, at a price of 100.799, a basis of about 1.14%. Dated Aug. 1, 1946. Due from Aug. 1, 1947 to 1961, inclusive. Second best bid was an offer of 100.78 for 1¼s, by the Second National Bank of Boston.

The bonds are dated Aug. 1, 1946 and mature on Aug. 1, from 1947 to 1961 inclusive.

Ipswich, Mass.

Note Sale—The $20,000 department equipment notes offered July 19—v. 146, p. 471—were awarded to the Second National Bank of Boston, as 1s, at a price of 100.337, a basis of about 0.89%. Dated Aug. 1, 1946 and due $4,000 on Aug. 1 from 1947 to 1951, inclusive. Second high bid of 100.332 for 1s was made by Robert Hawkins & Co., of Boston.

Lexington, Mass.

Bond Sale — The $170,000 coupon sewer construction bonds offered July 22—v. 164, p. 471—were awarded to Tyler & Co., of Boston, as 1s, at a price of 100.649, a basis of about 0.88%. Dated July 1, 1946 and due $17,000 on July 1 from 1947 to 1956 inclusive. The Day Trust Co., of Boston, second high bidder, offered to pay 100.571 for 1s.

Northampton, Mass.

Note Sale — The $100,000 revenue anticipation notes offered July 24—v. 164, p. 471—were awarded to the Merchants National Bank of Boston, at 0.495% discount. Dated July 26, 1946 and due on Dec. 12, 1946. The Second National Bank of Boston, next highest bidder, named a rate of 0.51%.

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

Note Offering — Avis A. Ewell, County Treasurer, will receive sealed bids until 11:30 a.m. (DST) on July 30, for the purchase of discount of $160,000 tuberculosis hospital maintenance notes. Dated July 30, 1946. Due March 12, 1947.

Somerville, Mass.

Notes Sold — It is stated that $500,000 loan notes were offered for sale on July 19 and were awarded to the National Shawmut Bank of Boston, at a discount of 0.487%. Second best bid was an offer of 0.49% discount, by the Day Trust Co. of Boston.

Swampscott, Mass.

Serial Notes Sold — The $40,000 coupon sewer and drain notes offered July 16 were awarded to the Merchants National Bank of Boston, as 1s, at a price of 100.445, a basis of about 0.90%. Dated July 15, 1946. Denomination $1,000. Due $5,000 on July 15 from 1947 to 1954 inclusive. Principal and interest payable at the Second National Bank of Boston.

Wellesley, Mass.

Bond Sale -- The $250,000 municipal service building bonds offered July 23 — v. 164, p. 471 — were awarded to Tyler & Co., of Boston, as 1s, at a price of 100.819, a basis of about 0.84%. Dated May 1, 1946 and due $25,000 on May 1 from 1947 to 1956 inclusive. Other bids, also for 1s, included the following: Salomon Bros. & Hutzler, 100.56; Day Trust Co., Boston, 100.55; First National Bank of Boston, 100.411; Whiting, Weeks & Stubbs, 100.41.

MICHIGAN

Gratiot Township (P. O. Detroit), Mich.

Bond Sale — The $225,000 combined water supply and sewage disposal system revenue bonds offered for sale on July 15—v. 164, p. 329 — were awarded to a syndicate composed of Miller, Kenower & Co., of Detroit, John Nuveen & Co., of Chicago, and the First of Michigan Corp. of Detroit, at a price of 100.035, a net interest cost of about 2.80%, as follows: For $94,000 maturing July 1, $4,000 in 1947 and 1948, $5,000 in 1949 to 1951, $6,000 in 1952 to 1954, $7,000 in 1955 to 1957, $8,000 in 1958 to 1961, as 3s, and $131,000 maturing July 1, $8,000 in 1962 to 1965 and $9,000 in 1966 to 1976, as 2¾s. Dated July 1, 1946. Denomination $1,000. These bonds are due on July 1, 1947 to 1976.

Ithaca Sch. Dist., Mich.

Bonds Voted — An issue of construction bonds was approved at the election held on July 8.

MINNESOTA

Mower County Indep. Sch. Dist. No. 27 (P. O. Austin), Minn.

Bond Sale—The $989,000 school bonds offered July 25—v. 164, p. 471—were awarded to a syndicate composed of Halsey, Stuart & Co., First National Bank of Chicago, and the Milwaukee Co., Milwaukee, as 1¼s, at a price of 100.414, a basis of about 1.212%. Dated July 1, 1946 and due July 1, as follows: $40,000 from 1948 to 1952 inclusive; $45,000, 1953 to 1955 inclusive; $50,000, 1956 to 1958 inclusive; $60,000, 1959 to 1961 inclusive; $64,000 in 1962, and $65,000 from 1963 to 1966 inclusive. Second high bid of 100.01 for $245,000 1s, $360,000 1¼s and $384,000 1½s, was made by a syndicate composed of Harris Trust & Savings Bank, John Nuveen & Co., Park-Shaughnessy & Co., and C. S. Ashmun & Co.

Osseo, Minn.

Bonds Voted — An issue of $50,000 sewer construction bonds carried at the election held on June 28.

Redwood Falls, Minn.

Bond Offering — F. B. Forbes, City Clerk, will receive sealed bids until 7 p.m. on Aug. 1 for the purchase of $525,000 general obligation electric and steam system coupon bonds. Dated Aug. 1, 1946. Denomination $1,000. Due Aug. 1, as follows: $20,000 in 1948, $25,000 in 1949 to 1955, and $30,000 in 1956 to 1966. Optional as follows: $30,000 maturing in 1961 on Aug. 1, 1956, $30,000 maturing in 1962 on Aug. 1, 1955, $30,000 maturing in 1962 on Aug. 1, 1954, $30,000 maturing in 1964 on Aug. 1, 1953, $30,000 maturing in 1965 on Aug. 1, 1952, and $30,000 maturing in 1966 on Aug. 1, 1951. Bidders to name the rate of interest in multiples of one-eighth or one-tenth of 1%. Bids will be preferred according to the lowest net interest cost (total interest from Aug. 1, 1946, to the respective stated maturity dates, less any premium bid). The City reserves the right to reject any and all bids, and, in case of a tie on the foregoing basis, to determine which thereof is most favorable to the City. Principal and interest payable at a bank or trust company in Minneapolis, St. Paul or Chicago, designated by the purchaser. The bonds are registerable as to principal only. No bids for less than par and accrued interest will be considered. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished. Enclose a certified check for $10,500, payable to Cleo S. Land, City Treasurer.

Sleepy Eye, Minn.

Bond Offering — It is stated by Jens S. Jensen, City Recorder, that he will receive both sealed and auction bids until Aug. 6, at 8 p.m., for the purchase of $20,000 municipal airport bonds. Denomination $1,000. Dated Oct. 1, 1946. Due $4,000 from Oct. 1, 1947 to 1951 inclusive. Principal and interest payable at any suitable bank or trust company designated by the purchaser. A $1,000 certified check, payable to the city, must accompany the bid.

Warsaw Township (P. O. Warsaw), Minn.

Bonds Defeated—At the July 16 election the voters refused to authorize an issue of $66,000 road construction and maintenance equipment bonds.

Waseca County (P. O. Waseca), Minn.

Bond Sale — The $27,500 county bonds offered July 19—v. 164, p. 471—were awarded to the First National Bank of Waseca, as 1½s. This was the only bid received. The bonds are dated Sept. 1, 1946 and mature Dec. 1, as follows: $1,500 from 1947 to 1953, inclusive, and $2,125 from 1954 to 1961, inclusive.

MISSISSIPPI

Covington County (P. O. Collins), Miss.

Bond Offering — Sealed bids will be received until Aug. 5, by C. V. Dees, Chancery Clerk, for the purchase of the following funding bonds aggregating $19,528.47:

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$6,850.00 Supervisors District No. 5 bonds. Due $685 in 1947 to 1956. inclusive.

4,010.47 Supervisors District No. 2 bonds. Due $410.47 in 1947, and $400 in 1948 to 1956, all inclusive.

8,668.00 Supervisors District No. 3 bonds. Due $866.80 in 1947 to 1956, inclusive.

Dated July 1, 1946. Principal and interest payable at the First National Bank, Hattiesburg. A certified check for 2% of the par value of the bonds, must accompany the bid.

George County (P. O. Lucedale), Miss.

Bond Offering — Sealed bids will be received until noon on Aug. 5, by M. L. Malone, Clerk of the Board of Supervisors, for the purchase of the following bonds aggregating $57,000:

$50,000 Rocky Creek Cons. Sch. Dist. bonds. Denominations $1,000 and $500. Due $2,500 from Sept. 5, 1947 to 1956, inclusive, optional on Sept. 5, 1956. A $1,000 certified check, payable to the county, must accompany this bid.

7,000 Basin Cons. Sch. Dist. bonds. Denomination $1,000. Due $1,000 on Sept. 5 in 1947 to 1953, inclusive. A certified check for $140, payable to the county, must accompany this bid.

Dated Sept. 5, 1946. Each bid shall state in his offer the amount of interest he expects the bonds to bear. No bid is to be for less than par and accrued interest.

Moss Point, Miss.

Bond Sale—The following bonds amounting to $60,000, offered for sale on July 16, were awarded to Scharff & Jones, of New Orleans, at a price of 100.783, a net interest cost of about 1.516%:

$30,000 water works bonds. For $20,000 maturing $2,000 June 1, 1947 to 1956, as 1¾s, and $10,000 maturing $2,000 June 1, 1957 to 1961, as 1½s.

30,000 street paving and improvement bonds. For $20,000 maturing $2,000 June 1, 1947 to 1956, as 1¾s, and $10,000 maturing $2,000 June 1, 1957 to 1961, as 1½s.

The next highest bidder was:

Merchants & Marine Bank, Pascagoula,
For $36,000, 1½s, and
$24,000, 1¾s ----------100.57
(Net interest cost 1.597%.)

Pontotoc County, Randolph Cons. Sch. Dist. (P. O. Pontotoc), Miss.

Bond Offering — It is reported that R. S. Pitts, Jr., Chancery Clerk, will offer for sale at public auction at 2 p.m. on Aug. 5, an issue of $9,000 school bonds.

Water Valley, Miss.

Bond Sale—The $150,000 industrial bonds offered for sale at public auction on July 11—v. 164, p. 330—were purchased by the Union Planters National Bank & Trust Co., of Memphis, at a net interest cost of about 1.90%, for 1½s, and 2% bonds, according to the City Clerk.

MISSOURI

Jefferson City, Mo.

Bond Sale—The $160,000 street improvement bonds offered July 22—v. 164, p. 472—were awarded to the Central Missouri Trust Co., of Jefferson City, as 1¼s, at a price of 100.347, a basis of about 1.221%. Dated Aug. 1, 1946 and due on May 1 from 1947 to 1966 inclusive. The Harris Trust & Savings Bank, of Chicago, second highest bidder, also named an interest rate of 1¼%.

Warrensburg Sch. Dist. (P. O. Warrensburg), Mo.

Bonds Sold—It is reported that $300,000 1½% semi-annual school bonds were purchased recently by G. H. Walker & Co., of St. Louis, at a price of 100.59

MONTANA

Laurel, Mont.

Bonds Sold—The City Clerk states that $25,000 swimming pool bonds were offered for sale on July 16 and were awarded to the Yellowstone Bank of Laurel, outbidding the Department of State Loans and Investments.

Lewis and Clark County Sch. Dist. No. 1 (P. O. Helena), Mont.

Bond Offering — J. F. McBride, District Clerk, will receive sealed bids until 8 p.m. on Aug. 15 for the purchase of $112,000 not to exceed 4% interest school site bonds. Dated June 1, 1946. Interest J-D. Dated June 1, 1946. Amortization bonds will be the first choice and serial bonds will be the second choice of the School Board. If amortization bonds are sold and issued, the entire issue may be put into one single bond or divided into several bonds as the Board of Trustees may determine upon at the time of sale, both principal and interest to be payable in semi-annual installments during a period of 15 years from the date of issue. If serial bonds are issued and sold they will be in denominations of $1,000 and $500. The sum of $10,500 will become payable on June 1, 1947, and the sum of $10,500 of said bonds will become payable on June 1, 1948, and the sum of $7,000 will become payable on the same day of each year thereafter until all such bonds are paid. The bonds, whether amortization or serial bonds, will be redeemable in full on Dec. 1, 1953, and on any interest due date thereafter prior to maturity. Enclose a certified check for $10,000, payable to the District Clerk.

NEBRASKA

Hartington, Neb.

Bonds Voted — The following bonds amounting to $56,000 will be submitted to the voters at the election to be held on July 16: $21,000 airport, and $35,000 park improvement bonds.

Wahoo, Neb.

Bond Election—An issue of $35,000 swimming pool bonds, to bear not exceeding 3% interest, will be submitted to a vote at the election to be held on Aug. 6. These bonds will mature in 10 years.

NEW HAMPSHIRE

Concord N. H.

Note Offering—Carl H. Foster, City Treasurer, will receive sealed bids until noon (DST) on July 30 for the purchase at discount of $200,000 revenue anticipation notes of 1946. Dated Aug. 1, 1946 and due $100,000 each on Dec. 2 and Dec. 16, 1946.

NEW JERSEY

Fair Lawn, N. J.

Bond Sale — The $200,000 coupon or registered sewer 1946 Series semi-annual bonds offered for sale on July 23 — v. 164, p. 330 —were awarded to Boland, Saffin & Co. of New York, MacBride, Miller & Co. of Newark, and McDougal & Condon of Chicago, jointly, as 2.70s, at a price of 100.198, a basis of about 2.68%. Interest payable M-S.

Hamilton Township (P. O. 2090 Greenwood Ave., Trenton), N. J.

Bond Offering—Harold A. Sutterley, Township Treasurer, will receive sealed bids until 8 p.m. (DST) on Aug. 6 for the purchase of $288,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

$240,000 sewer bonds of 1946. Due Aug. 1, as follows: $6,000 from 1947 to 1950 incl., and $9,000 from 1951 to 1974 incl.

48,000 equipment bonds. Due $12,000 on Aug. 1 from 1947 to 1950 incl.

Each issue is dated Aug. 1, 1946. Denom. $1,000. Interest F-A.

Said bonds will be sold as a combined issue as though they constituted one single issue, and the combined maturities of said bonds maturing on Aug. 1, are as follows: $18,000 in 1947 to 1950, and $9,000 in 1951 to 1974. (13⅓-year average). Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Broad Street National Bank of Trenton. All of said bonds will be general obligations of the Township, payable from unlimited taxes. No proposals will be considered for bonds at a rate higher than the lowest rate at which a legally acceptable proposal is received. No bids will be considered for said separate issues of bonds, and all proposals must be for all of said issues as a combined issue. As between proposals at the same lowest interest rate, the bonds will be sold to the bidder or bidders offering to pay for the combined issue not less than the principal amount of $288,000 and accrued interest and not more than $289,000 and accrued interest, and to accept therefor the least amount of bonds, the bonds to be accepted to be those first maturing, and if two or more bidders offer to take the same least amount of bonds at the same lowest rate of interest then said bonds will be sold to the bidder or bidders offering to pay therefor the highest additional price, which additional price shall not exceed by more than $1,000 the par value of the bonds offered for sale. The approving opinion of Caldwell, Marshall, Trimble & Mitchell, of New York City, will be furnished. Bids to be on forms furnished by the Township. Enclose a certified check for 2% of the bonds, payable to the Township Treasurer.

Morristown, N. J.

Bond Offering—Sealed bids will be received until 8:15 p.m. (DST), on Aug. 2, by Nelson S. Butera, Town Clerk, for the purchase of the following coupon or registered bonds aggregating $133,000: $57,000 airport improvement, and $76,000 general improvement bonds. Interest rate is not to exceed 2%, payable F-A. Rate to be in multiples of ⅛ or one-twentieth of 1%, and must be the same for all of the bonds. Denomination $1,000. Dated Aug. 1, 1946. Due on Aug. 1 as follows: $10,000 in 1947 to 1952; $12,000, 1953 to 1956; $6,000, 1957 to 1959, and $7,000 in 1960. Principal and interest payable at the First National Iron Bank, of Morristown. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than $133,000 nor more than $134,000. As between legally acceptable proposals, specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York, that the bonds are valid and legally binding obligations of the Town. Enclose a certified check for $2,660, payable to the Town.

These are the bonds originally offered on June 24, the sale of which was postponed.

Mountain Lakes, N. J.

Bond Offering—Myrtle L. Hillman, Borough Clerk, will receive sealed bids until 8:15 p.m. (DST) on Aug. 8 for the purchase of $49,000 not to exceed 6% interest coupon or registered bonds, divided as follows:

$25,000 municipal building bonds.

24,000 water bonds of 1946.

Each issue will be dated Aug. 1, 1946. Denom. $1,000.

Due Aug. 1, as follows: $4,000 in 1947 to 1950, $13,000 in 1951, $14,000 in 1952, and $3,000 in 1953 and 1954. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all of the bonds. Principal and interest payable at the Chemical Bank & Trust Co., of New York City. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than $49,000 nor more than $50,000. As between legally acceptable proposals, specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York, that the bonds are valid and legally binding obligations of the Borough. Enclose a certified check for $980, payable to the Borough.

Mullica Township (P. O. Egg Harbor City), N. J.

Bond Call—Karl B. Bieselin, Township Clerk, calls for payment on Sept. 1, 1946, 4% refunding bonds Nos. 20 to 30, at par and accrued interest. The bonds, with all unmatured coupons attached, should be presented at the Egg Harbor City Trust Co., Egg Harbor City.

New Jersey (State of)

Bond Call—All of the $5,380,000 series B, Act of 1939, unemployment relief bonds of the May 1, 1940, issue, numbered C3861 to C9240 are called for payment on Nov. 1, 1946. The bonds bear 1¼% interest and mature on May 1 from 1947 to 1950, inclusive. Said bonds will be redeemed at the redemption price of the principal amount thereof and accrued interest to date, but without premium, and on said date there will become and be due and payable on each such bond at the First-Mechanics National Bank, Trenton, the said redemption price, upon presentation and surrender (with all coupons thereunto appertaining and maturing on or after the said date). In case registered bonds are presented for payment, the bonds must be accompanied by proper instruments of assignment or transfer.

Passaic County (P. O. Paterson), New Jersey

Bond Offering — Basil E. McMichael, Clerk of Board of Chosen Freeholders, will receive sealed bids until 2:30 p.m. (DST) on Aug. 7 for the purchase of $800,000 not to exceed 6% interest coupon or registered road and bridge bonds. Dated Aug. 1, 1946. Denomination $1,000. Due Aug. 1, as follows: $40,000 in 1947 to 1950; $50,000 in 1951 and 1952; $40,000 in 1953 and 1954; $60,000 in 1955 to 1957; $50,000 in 1958 and 1959, and $60,000 in 1960 to 1962. Rate of interest to be in multiples of one-eighth or one-twentieth of 1%, and must be the same for all of the bonds. Principal and interest payable at the First National Bank of Paterson. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than $800,000 nor more than $801,000. As between legally acceptable proposals, specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood of New York, that the bonds are valid and legally binding obligations of the county. Enclose a certified check for $16,000, payable to the county.

Roselle, N. J.

Bonds Approved—An issue of $121,000 refunding of 1946 bonds was approved on July 8, by the State Funding Commission.

Trenton, N. J.

Bond Offering — Thaddeus J. Burns, City Clerk, will receive sealed bids until 11 a.m. (DST) on Aug. 8 for the purchase of $1,038,000 not to exceed 6% interest coupon or registered bonds, as follows:

$1,015,000 general improvement bonds.

23,000 special assessment bonds.

All of the bonds are dated Aug. 1, 1946. Denomination $1,000. Interest A-O. Due April 1, as follows: $73,000 in 1947, $95,000 in 1948, $100,000 in 1949, and $110,000 in 1950 to 1956. Rate of interest to be in multiples of ¼ or one-tenth of 1%, and must be the same for all the bonds. Principal and interest payable at the City Treasurer's office or at the Broad Street National Bank, Trenton. No proposal will be considered which specifies a rate higher than the lowest rate stated in any legally acceptable proposal. Each proposal must state the amount bid for the bonds, which shall be not less than $1,038,000 nor more than $1,039,000. As between legally acceptable proposals specifying the same rate of interest, the bonds will be sold to the bidder complying with the terms of sale and offering to accept for the amount bid the least amount of bonds, the bonds to be accepted being those first maturing, and if two or more bidders offer to accept the same least amount, then to the bidder offering to pay therefor the highest price. The purchaser must also pay an amount equal to the interest on the bonds accrued to the date of payment of the purchase price. In the event that prior to the delivery of the bonds the income received by private holders from bonds of the same type and character shall be taxable by the terms of any Federal income tax law, the successful bidder may, at his election, be relieved of his obligations under the contract to purchase the bonds and in such case the deposit accompanying his bid will be returned. The successful bidder will be furnished with the opinion of Hawkins, Delafield & Wood, of New York, that the bonds are valid and legally bind-

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ral Reserve Bank of St. Louis

ing obligations of the City. Enclose a certified check for $20,760, payable to the City.

NEW YORK

Albany, N. Y.

Bond Offering — Lawrence J. Ehrhardt, City Comptroller, will receive sealed bids until noon on July 30 for the purchase of $676,000 not to exceed 4% interest coupon or registered bonds, as follows:

$475,000 street improvement bonds. Due July 1, as follows: $50,000 from 1947 to 1955 inclusive, and $25,000 in 1956.

100,000 sewer bonds. Due $10,000 on July 1 from 1947 to 1956 inclusive.

26,000 airport bonds. Due July 1, as follows: $3,000 from 1947 to 1954 inclusive, and $2,000 in 1955.

75,000 municipal equipment bonds. Due $15,000 on July 1 from 1947 to 1951 inclusive.

All of the bonds will be dated July 1, 1946. Interest J-J. Denomination $1,000. Bidder to name a single rate of interes., expressed in a multiple of ¼ or one-tenth of 1%. Principal and interest payable at the State Bank of Albany. The bonds are unlimited tax obligations of the city and the approving legal opinion of Sullivan, Donovan & Heenehan of New York City will be furnished the successful bidder. A certified check for $13,520, payable to order of the city, is required. No bid will be considered if conditioned other than upon the notice of sale.

Boonville, N. Y.

Bond Sale — The $20,000 street improvement bonds offered July 25—v. 164, p. 472—were awarded to C. F. Childs & Co., and Sherwood & Co., both of New York, jointly, as 1½s, at a price of 100.115, a basis of about 1.48%. Dated Aug. 1, 1946 and due $2,000 on Aug. 1 from 1947 to 1956 inclusive. Other bids: Tilney & Co., 1.60s, 100.08; George B. Gibbons & Co., 1¾s, 100.14; Marine Trust Co., Buffalo, 1¾s, 100.11.

Freeport, N. Y.

Bond Sale—The $176,000 general improvement bonds offered July 25—v. 164, p 472—were awarded to Francis I. duPont & Co., and Tilney & Co., both of New York, jointly, as 1.20s, at a price of 100.15, a basis of about 1.227%. Dated July 15, 1946 and due on July 15 from 1947 to 1966 inclusive. Other bids, included the following: First National Bank, Freeport, 1.20s, 100.005; C. F. Childs & Co., and Sherwood & Co., jointly, 1.30s, 100.09; Laidlaw & Co., and John C. Clark & Co., jointly, 1.30s, 100.077.

Milford, Hartwick, Middlefield and Westford Central Sch. Dist. No. 1 (P. O. Milford), N. Y.

Bond Offering—Charles H. Merriam, District Clerk, will receive sealed bids until 11:30 a.m. (DST) on Aug. 1 for the purchase of $3,500 not to exceed 2½% interest on registered site and building bonds. Dated May 15, 1946. Denomination, $700. Due $700 on Oct. 1 from 1946 to 1950, incl. Principal and interest (A-O) payable at the Milford National Bank, Milford. A certified check for $70, payable to order of the district, is required. Legal opinion of Vandewater, Sykes & Heckler of New York City will be furnished the successful bidder.

Oyster Bay and Babylon Union Free Sch. Dist. No. 22 (P. O. Farmingdale), N. Y.

Bond Sale—The $100,000 school bonds offered for sale on July 18—v. 164, p. 330—were awarded to Tilney & Co., of New York, as 1.10s, at a price of 100.126, a basis of about 1.07%. Da ed Aug. 1, 1946. Denomination $1,000. These bonds are due $10,000 from Aug. 1, 1947 to 1956, inclusive. Interest payable F-A.

Saratoga Springs, N. Y.

Bond Sale — The $88,620 bonds offered July 23 were awarded to the Saratoga National Bank, of Saratoga Springs, as 1s, at a price of 100.18, a basis of about 0.70%. The sale consis.ed of $60,420 general improvement bonds and $28,200 water bonds. Other bids:

Bidder	Rate Bid
Adirondack Trust Co., Saratoga Springs, For 1s	100.176
C. F. Childs & Co., and Sherwood & Co., jointly	100.09
Tilney & Co., For 1.10s	100.026
Geo. B. Gibbons & Co., Inc., and Chas. E. Weigold & Co., jointly, For 1.20s	100.19
Laidlaw & Co., For 1¼s	100.137

Scarsdale Union Free Sch. Dist. No. 1 (P. O. Scarsdale), N. Y.

Bond Sale—The $100,000 coupon or registered building bonds offered July 23—v. 164, p. 473—were awarded to the Scarsdale National Bank, as 1s, at a price of 100.153, a basis of about 0.97%. Dated July 15, 1946 and due $10,000 on July 15 from 1947 to 1956 inclusive. Other bids, also for 1s, included the following: F. S. Moseley & Co., 100.081; County Trust Co., White Plains, George B. Gibbons & Co., Inc., and Charles E. Weigold & Co., jointly, 100.08.

White Creek, Jackson, Cambridge, Salem and Easton Central Sch. Dist. No. 10 (P. O. Cambridge), N. Y.

Bond Sale—The $13,870 coupon or registered school site bonds offered July 19 were awarded to the Merchants National Bank of Whitehall, as 1.20s, at a price of 100.07, a basis of about 1.175%. Dated July 1, 1946. Due $2,774 on July 1 from 1947 to 1951, incl. Second high bid of 100.007 for 1¼s was made by the Cambridge Valley National Bank.

NORTH CAROLINA

Fuquay Springs, N. C.

Bond Sale—The coupon semi-annual water, sanitary sewer, street improvement, and fire apparatus bonds aggregating $79,500, offered for sale on July 23, were awarded to R. S. Dickson & Co. of Charlotte, at a price of 100.0009, a net interest cost of about 2.23%, on the bonds divided as follows: $18,500 bonds as 2s, due on June 1 in 1949 to 1957; the remaining $61,000 as 2¼s, due from June 1, 1958 to 1970, inclusive. Second best bid was a joint offer by J. Lee Peeler & Co., the Vance Securities Corp., and R. S. Hayes & Co., for $24,500 as 2s, $25,000 as 2¼s, and $30,000 as 2½s, at a price of par.

Gastonia, N. C.

Bond Offering—Sealed bids will be received until 11 a.m. (EST), on July 30, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $56,000 sanitary sewer bonds. Denomination $1,000. Dated Aug. 1, 1946. Due on Feb. 1; $2,000 in 1949 to 1959, $4,000 in 1960, and $5,000 in 1961 to 1966, all inclusive, without option of prior payment. Coupon bonds, registerable as to principal only; delivery at place of purchaser's choice. Interest rate is not to exceed 6%, stated in multiples of ¼ of 1%. Principal and interest (F-A) payable in legal tender in New York City. The purchaser will be furnished with the approving opinion of Masslich & Mitchell of New York City. A $1,120 certified check, payable to the order of the North Carolina State Treasurer, must accompany the bid.

Goldsboro, N. C.

Bond Ofering—Sealed bids will be received until 11 a.m. (EST), on July 30, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $45,000 street improvement bonds. Denomination $1,000. Dated Aug. 1, 1946. Due on Feb.; $3,000 in 1948 to 1951, $4,000 in 1952 to 1954, and $7,000 in 1955 to 1957 incl., without option of prior payment. Coupon bonds, registerable as to principal only; delivery at place of purchaser's choice. Interest rate is not to exceed 6%, stated in multiples of ¼ of 1%. Principal and interest. (F-A) payable in lawful money in New York City. The purchaser will be furnished with the approving opinion of Reed, Hoyt & Washburn of New York City. A $900 certified check, payable to the North Carolina State Treasurer, must accompany the bid.

Mount Airy, N. C.

Bond Offering — Sealed bids will be received until 11 a.m. on July 30, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $45,000 street and equipment bonds. Denomination $1,000. Dated Aug. 1, 1946. Due on Feb. 1; $4,000 in 1949 to 1954, and $7,000 in 1955 to 1957, all inclusive, without option of prior payment. Coupon bonds, registerable as to principal only; delivery at place of purchaser's choice. Interest rate is not to exceed 6%, stated in multiples of ¼ of 1%. Principal and interest. (F-A) payable in legal tender in New York City. The purchaser will be furnished with the approving legal opinion of Masslich & Mitchell of New York City. A $900 certified check, payable to the order of the North Carolina State Treasurer, must accompany the bid.

Rocky Mount, N. C.

Bond Sale — The $900,000 coupon electric light system bonds offered July 23—v. 164, p. 473—were awarded to a group composed of Blyth & Co., New York, R. S. Dickson & Co., of Charlotte, Alex. Brown & Sons, of Baltimore, and McDaniel Lewis & Co., of Greensboro, at a price of 100.005, a net interest cost of about 1.637%, as follows: For $144,000 maturing June 1, $18,000 in 1949 to 1956, as 1¼s, $351,000 maturing June 1, $18,000 in 1957 and 1958, $20,000 in 1959, $30,000 in 1960 and 1961, $35,000 in 1962 and 1963, $40,000 in 1964 to 1966, and $45,000 in 1967, as 1½s, and $405,000 maturing $45,000 June 1, 1968 to 1976, as 1¾s. Other bids:

Chase National Bank, New York, and Trust Co. of Georgia, Atlanta, jointly, For $144,000, 4s, $36,000, 2s, and $720,000, 1½s	100.01
(Net interest cost 1.6459%.)	
Chemical Bank & Trust Co. New York, Northern Trust Co., Chicago, First of Michigan Corp., and Braun, Bosworth & Co., Inc., jointly, For $370,000, 1½s, and $530,000, 1¾s	100.04
(Net interest cost 1.68%.)	
Estabrook & Co., Equitable Securities Corp., and F. W. Craigie & Co., jointly, For $900,000, 1¾s	100.699
(Net interest cost 1.7138%.)	
Harris Trust & Savings Bank, Chicago, Martin, Burns & Corbett, First National Bank, Minneapolis, First National Bank, St. Paul, and Farwell, Chapman & Co., jointly, For $200,000, 1½s, and $700,000, 1¾s	100.103
(Net interest cost 1.7212%.)	
Goldman, Sachs & Co., Scott, Horner & Mason, Commerce Union Bank, Nashville, Peoples National Bank, Charlottesville, Kalman & Co., and Seasongood & Mayer, jointly, For $72,000, 6s, $90,000, 1¼s, $333,000, 1½s, and $405,000, 1¾s	100.07
(Net interest cost 1.76%.)	

Sampson County (P. O. Clinton), N. C.

Bond Offering — Sealed bids will be received until 11 a.m. (EST), on July 30, by W. E. Easterling, Secretary of the Local Government Commission, at his office in Raleigh, for the purchase of $38,000 jail bonds. Denomination $1,000. Dated June 1, 1946. Due on June 1; $2,000 in 1949 in 1949 to 1965, and $4,000 in 1966, without option of prior payment. Coupon bonds registerable as to principal only; general obligations; unlimited tax; delivery at place of purchaser's choice. Interest rate is not to exceed 6%, stated in multiples of ¼ of 1%. Principal and interest. (J-D) payable in lawful money in New York City. The purchaser will be furnished with the approving opinion of Reed, Hoyt & Washburn of New York City. A $760 certified check, payable to the North Carolina State Treasurer, must accompany the bid.

Tarboro, N. C.

Bond Sale — The $25,000 refunding bonds offered July 23—v. 164, p. 473 — were awarded to Kirchofer & Arnold, of Raleigh, as 1¼s, at a price of 100.256, a basis of about 1.198%. Second high bid of 100.052 for a combination of $10,000 2s and $15,000 1s was made by the Branch Banking & Trust Co., of Wilson. The bonds are dated July 1, 1946 and mature on July 1 from 1949 to 1953 incl.

NORTH DAKOTA

Nelson County (P. O. Lakota), North Dakota

Bonds Defeated—An issue of $183,000 court house bonds was rejected at the election held on June 25.

Valley City, N. Dak.

Bond Offering — F. K. Shearer, City Auditor, will receive sealed bids until 9 p.m. on Aug. 5 for the purchase of $65,000 coupon swimming pool bonds. Denomination $1,000. Due May 1, as follows: $3,000 from 1948 to 1958 inclusive, and $4,000 from 1959 to 1966 inclusive. A certified check for 2% of the bid is required.

OHIO

Alexandria Local Sch. Dist. (P. O. Alexandria), Ohio

Bond Offering—Sealed bids will be received until 8 p.m. on Aug. 12, by J. J. Peebles, Clerk of the Board of Education, for the purchase of $81,600 6% building bonds. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Denomination $1,000, one for $1,600. Dated July 1, 1946. Due as follows: $1,000 on May 1 and $1,600 on Nov. 1, 1947; $1,000, May and $2,000 Nov. 1, in 1948 to 1960, and $2,000 on May and Nov. 1 in 1961 to 1970. Interest payable M-N. No bid is to be for less than par and accrued interest. A $1,000 certified check, payable to the Board of Education, must accompany the bid.

(These are the bonds that were originally scheduled for sale on July 15.)

Amelia Local Sch. Dist., Ohio

Bond Sale—The $85,000 building bonds offered July 9 were sold as 1¾s, at a price of 101.21, a basis of about 1.62%. Dated July 1, 1946. Denominations $3,000 and $2,000. Due $2,000 May and Nov. 1, 1947 to 1949; $3,000 May and $2,000 Nov. 1, 1950; $2,000 May and Nov. 1, 1951 to 1953; $3,000 May and $2,000 Nov. 1, 1954; $2,000 May and Nov. 1, 1955 to 1957; $3,000 May and $2,000 Nov. 1, 1958; $2,000 May and Nov. 1, 1959 to 1961; $3,000 May and $2,000 Nov. 1, 1962; $2,000 May and Nov. 1, 1963 to 1965, and $3,000 May and $2,000 Nov. 1, 1966. Payable from unlimited taxes. The approving opinion of Peck, Shaffer & Williams of Cincinnati, will be furnished to the successful bidder without cost.

Avon, Ohio

Bond Offering — J. P. Forthofer, Village Clerk, will receive sealed bids until noon (EST) on Aug. 8 for the purchase of $30,000 3% municipal building bonds. Dated Aug. 1, 1946. Denomination $1,000. Due $3,000 on Nov. 1 from 1947 to 1956 inclusive. Interest M-N. Bidder may name a different rate of interest, expressed in a multiple of ¼ of 1%. A certified check for $300, payable to order of the village, is required. Legal opinion of Squire, Sanders & Dempsey of Cleveland will be furnished the successful bidder.

Barberton City Sch. Dist. (P. O. Barberton), Ohio

Bond Sale—The $1,000,000 semi-annual building bonds offered for sale on July 20, were awarded jointly to Stranahan, Harris & Co., Inc., Ryan, Sutherland & Co., both of Toledo, McDonald & Co., Field, Richards & Co., both of Cleveland, and the Ohio Co., of Columbus, as 1½s, at a price of 101.085, a basis of about 1.29%. Dated June 1, 1946. Due $50,000 on June and Dec. 1 in 1947 to 1956, inclusive. Second best bid was a joint offer for Braun, Bosworth & Co., Inc., Fahey, Clark & Co., the Provident Savings Bank & Trust Co., Merrill, Turben & Co., Van Lahr, Doll Isphording, and the Weil, Roth & Irving Co., of 100.77 for 1½% bonds.

Cincinnati City Sch. Dist. (P. O. Cincinnati), Ohio

Bond Sale—The $3,000,000 semi-annual building bonds offered for sale on July 22, were awarded to a syndicate composed of the National City Bank, Paine, Webber, Jackson & Curtis, both of New York, Harris, Hall & Co., of Chicago, F. S. Moseley & Co., Roosevelt & Cross, Donald, MacKinnon & Co., all of New York, and Fahey, Clark & Co., of Cleveland, as 1¼s, at a price of 101.2709, a basis of about 1.14%. Dated Sept. 1, 1946. Due $125,000 from Sept. 1, 1947 to 1970, inclusive.

Second best bid was an offer submitted by J. P. Morgan & Co., Inc., Kidder, Peabody & Co., Dick & Merle-Smith, and Laidlaw & Co., jointly, of 100.83 for 1¼% bonds. Runners-up to these bids were:

For 1¼% Bonds

Lehman Bros., Phelps, Fenn & Co., Stone & Webster Securities Corp., Estabrook & Co., Eastman, Dillon & Co., Hemphill, Noyes & Co., Merrill Lynch, Pierce Fenner & Beane, and Stern Bros. & Co., jointly	100.799
Harris Trust & Savings Bank, Chicago, First Boston Corp., First National Bank, Portland, Mercantile-Commerce Bank & Trust Co., St. Louis, John Nuveen & Co., First of Michigan Corp., R. S. Dickson & Co., Brown Brothers, Harriman & Co., Breed & Harrison, and J. A. White & Co., jointly	100.7879
Bankers Trust Co., New York, Harriman Ripley & Co., Inc., Goldman, Sachs & Co., Fifth Third Union Trust Co., Cincinnati, Hayden, Miller & Co., Geo. B. Gibbons & Co., Inc., Adams, McEntee & Co., and Chas. E. Wiegold & Co., jointly	100.58

Cincinnati, Ohio

Bonds Authorized — The City Council recently passed an ordinance calling for the issuance of $600,000 2% Department of Pub-

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lic Works Equipment bonds. Dated July 1, 1946. These bonds are due on Sept. 1, 1947 to 1951.

Columbus, Ohio

Sinking Fund Bond Awards — It is stated by W. H. Duffy, Secretary of the Board of Sinking Fund Trustees, that J. A. White & Co. of Cincinnati, were the successful bidders for the following City of Columbus bonds aggregating $541,000 at a price of 115.589:

$70,000 4% Municipal Airport (No. 2) bonds. Dated Nov. 15, 1940. Due on Nov. 1; $6,000 in 1947 to 1951, and $8,000 in 1952 to 1956.

90,000 4% Municipal Airport (No. 5) bonds. Dated Jan. 20 1944. Due $5,000 from Nov. 1, 1947 to 1964, inclusive.

57,000 4% electric light extension (No. 32) bonds. Dated July. 1, 1941. Due on Oct. 1 in 1947 to 1956, inclusive.

112,000 4% water works enlargement bonds (No. 9). Dated May 18, 1944. Due $14,000 from Nov. 1, 1947 to 1954, inclusive.

212,000 special assessment refunding 4% bonds (No. 3). Dated March 1, 1938. Due $53,000 on Sept. 1 in 1949 to 1952, inclusive.

Second best bid was an offer of 114.532 for the above bonds by Sweney, Cartwright & Co. of Columbus.

Crosby Township Local Sch. Dist. (P. O. Harrison), Ohio

Bond Offering—Sealed bids will be received un il 8 p.m. on Aug. 5, by A. W. Kramer, Clerk of the Board of Education, for the purchase of $94,000 building bonds. Interest rate is not to exceed 3%, payable M-S. Denomination $4,700. Dated Sept. 15, 1946. Due $4,700 from Sept. 15, 1947 to 1966, inclusive. Rate of interest to be in a multiple of ¼ of 1%. No bids to be for less than par and accrued interest. A $1,000 certified check, payable to the Board of Education, is required.

Decatur Township Local Sch. Dist. (P. O. Ironton), Ohio

Bonds Voted—An issue of $20,000 improvement bonds was ratified at the election held on June 25.

Franklin Exempted Village Sch. Dist. (P. O. Franklin), Ohio

Bond Sale — The $350,000 semi-annual building bonds offered for sale on July 23, were awarded to Hayden, Miller & Co., and the National City Bank, both of Cleveland, as 1½s, at a price of 100.671, a basis of about 1.43%. Dated July 15, 1946. Due on Jan. and July 1, in 1947 to 1970. Runner-up in the bidding was Braun, Bosworth & Co., Inc., offering 100.43 for 1½s.

Hamilton County (P. O. Cincinnati), Ohio

Bond Election — An issue of $750,000 juvenile detention home annex bonds will be submitted to the voters at the November election to be held this year, to supplement the $1,000,000 issue approved at the November election in 1944.

Lakewood, Ohio

Bond Offering—Sealed bids will be received until noon (EST), on July 29, by Henry A. Rees, Director of Finance, for the purchase of the following bonds aggregating $50,000:

$32,000 veterans housing bonds. Denomination $1,000. Due on Oct. 1; $2,000 in 1947 to 1956, and $3,000 in 1957 to 1960.

18,000 real estate bonds. Denomination $500. Due on Oct. 1; $500 in 1947 to 1970, and $1,000 in 1971 to 1976.

Dated Aug. 1, 1946. Interest rate is not to exceed 2%, payable A-O, stated in a multiple of ¼ of 1%. A certified check for 5% of the bonds bid for, payable to the city, is required.

Lanier Township Local Sch. Dist. (P. O. R. D. No. 1, Camden), Ohio

Bond Sales—The $132,000 construction bonds offered for sale recently, were awarded to the First National Bank in Camden, at a price of 100.075, a net interest cost of about 1.61%, as follows: $66,000 maturing $2,750 April and Oct. 1, 1947 to 1958 as 1¼s, and $66,000 maturing $2,750 April and Oct. 1, 1959 to 1970 as 1¾s. Interest payable A-O. The next highest bidder was J. A. White & Co., for $132,000 1¾s, at a price of 101.21.

Lorain, Ohio

Bond Sale — The $66,750 bonds offered July 22—v. 164, p. 331—were awarded to the Lorain Banking Co., as follows:

$44,950 service equipment bonds as 1¼s, at a price of 100.29, a basis of about 1.159%. Due on Nov. 1 from 1947 to 1951 incl.

21,800 park equipment bonds as 1¼s, at a price of 101.23, a basis of about 0.865%. Due on Nov. 1 from 1947 to 1951 incl.

Each issue is dated June 1, 1946. Second high bidder for the $44,950 issue, offering 100.24 for 1¼s, was J. A. White & Co., of Cincinnati; for the $21,800 issue, Braun, Bosworth & Co., of Toledo, bid 100.106 for 1¼s.

Marietta, Ohio

Bond Offering — Norman LaFaber, City Auditor, will receive sealed bids until noon (EST), on Aug. 7 for the purchase of $50,000 1½% street improvement bonds. Dated Aug. 1, 1946. Denomination $1,000. Due $5,000 on Nov. 1 from 1947 to 1956 inclusive. Bidder may name a different rate of interest, expressed in a multiple of ¼ of 1%. Interest M-N. A certified check for 1% of the bonds bid for, payable to order of the city, is required. Legal opinion of Squire, Sanders & Dempsey of Cleveland will be furnished the successful bidder.

Ohio (State of)

Municipal Tax On Utility Receipts Void — The State Supreme Court ruled July 17, in a case involving the City of Youngstown, that local units could not levy a tax on private municipal utilities as this field of taxation has already been pre-empted by the State by virtue of its gross receipts tax. Further reference to the decision will be found under "Youngstown" in this issue.

Pioneer, Ohio

Bonds Sold—The issue of $86,000 water works mortgage revenue bonds offered April 9 has been purchased by Pohl & Co., of Cincinnati, as 3s.

Reading, Ohio

Bond Offering—Sealed bids will be received until noon (EST), on Aug. 7, by Paul Mengeekamp, City Auditor, for the purchase of the following unlimited tax bonds aggregating $127,000:

$100,000 incinerator bonds. Due $5,000 from Jan. 15, 1948 to 1967, inclusive.

27,000 storm sewer bonds. Due on Jan. 15; $1,000 in 1948 to 1968, and $1,500 in 1969 to 1972.

Denominations $1,000 and $500. Dated July 15, 1946. Interest rate is not to exceed 3%, payable J-J; stated in a multiple of ½ of 1%. Bids may be made separately for each issue or for both. The approving opinion of Peck, Shaffer & Williams, of Cincinnati, will be furnished to the successful bidder, without cost. A certified check for 1% of the bonds bid for, payable to the city, is required with bid.

Richland Township (P. O. Belle Center), Ohio

Bond Offering—Ernest F. Johnston, Clerk of Board of Township Trustees, will receive sealed bids until noon on Aug. 3 for the purchase of $30,000 3% memorial bonds. Dated Jan. 1, 1946. Denomination $750. Due $750 on March 1 and Sept. 1 from 1947 to 1966, incl. Interest M-S. A certified check for $300, payable to order of the Board of Township Trustees, is required.

South Euclid-Lyndhurst City School District (P. O. South Euclid), Ohio

Bond Offering—Gail O. Sheats, Clerk of Board of Education, will receive sealed bids un il noon (EST), on Aug. 13 for the purchase of $916,000 2% coupon building bonds. Dated Sept. 1, 1946. Denomination $1,000. Interest J-D. Due $19,000 June and Dec. 1, 1948 and 1949, and $20,000 June and Dec. 1, 1950 to 1970. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the primary election held on May 7. No bids for less than par and accrued interest. The proceedings looking to the issuance of said bonds have been taken under the supervision of Squire, Sanders & Dempsey, of Cleveland, whose approving opinion will be available at the expense of the District. Enclose a certified check for $9,200, payable to the District.

Strongsville Local Sch. Dist. (P. O. Strongsville), Ohio

Bonds Sold—It is stated by the Clerk-Treasurer of the Board of Education that the $25,000 construction bonds offered on July 18, were awarded to the Commercial & Savings Bank of Berea, as 1¼s, premium not reported. Second best bid was an offer of 100.628 for 1¾s, tendered by Ryan, Sutherland & Co., of Toledo.

Urbana City Sch. Dist., Ohio

Bond Offering — Charles R. Bicking, Clerk-Treasurer of Board of Education, will receive sealed bids until 1 p.m. on Aug. 7 for the purchase of $496,000 2% building bonds. Dated April 15, 1946. Denomination $1,000. Due $11,000 on April 15 and Oct. 15 from 1947 to 1956 inclusive; $11,000 April 15 and $12,000 on Oct. 15 from 1957 to 1968 inclusive. Bidder may name a different rate of interest, expressed in a multiple of ¼ of 1%. A certified check for $5,000, payable to order of the Clerk-Treasurer, is required. Legal opinion of Squire, Sanders & Dempsey of Cleveland will be furnished the successful bidder.

Warrensville Heights Local Sch. Dist. (P. O. Cleveland), Ohio

Bond Offering—George A. Walker, Clerk of Board of Education, will receive sealed bids until noon (EST) on Aug. 6 for the purchase of $235,000 2% building bonds. Dated June 1, 1946. Denomination $1,000. Interest (J-D). Due $5,000 June and Dec. 1, 1947 to 1949; $5,000 June and $6,000 Dec. 1, 1950; $5,000 June and Dec. 1, 1951 to 1954; $5,000 June and $6,000 Dec. 1, 1955; $5,000 June and Dec. 1, 1956 to 1959; $5,000 June and $6,000 Dec. 1, 1960; $5,000 June and Dec. 1, 1961 to 1964; $5,000 June and $6,000 Dec. 1, 1965; $5,000 June and Dec. 1, 1966 to 1968, and $5,000 June and $6,000 Dec. 1, 1969. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These bonds were authorized at the general election in November of 1945. No bids for less than par and accrued interest. The proceedings looking to the issuance of said bonds have been taken under the supervision of Messrs. Squire, Sanders & Dempsey, of Cleveland whose approving opinion will be available at the expense of the school district. Enclose a certified check for $2,400, payable to the school district.

Youngstown, Ohio

Utility Tax Voided — The city's 2½% tax on consumers' gas, electricity, telephone and water bills was held invalid on July 17 by the Ohio Supreme Court.

The court held the State, through its tax on gross receipts of public utilities, had preempted this field of taxation and that Youngstown had no right to invade it. The court's decision is expected to invalidate a similar tax of 5% in Columbus, which yielded about $1,000,000 a year. Other Ohio cities also have utility taxes which legal authorities believe the decision invalidated.

OKLAHOMA

Dewey, Okla.

Price Paid — The City Clerk now reports that the $32,000 water works bonds sold to the First National Bank of Dewey, as 1½s—v. 164, p. 331 — were awarded to the said purchaser at par. Due $2,000 in 1949 to 1964, inclusive.

Midwest City Sch. Dist. (P. O. Midwest City), Okla.

Bonds Offered — Sealed bids were received until July 23, by the Clerk of the Board of Education, for the purchase of $47,000 site and furniture bonds. Due $3,000 in 1949 to 1963, and $2,000 in 1964.

Stillwater, Okla.

Bond Sale—The $830,000 bonds offered June 24—v. 164, p. 63—were awarded to a group composed of the First National Bank & Trust Co. of Oklahoma City, Stillwater National Bank, and the First National Bank of Stillwater, as 1½s and 1¾s. Sale consisted of:

$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 Bldg. 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.

OREGON

Crook County, Ochoco Sch. Dist. (P. O. Pineville), Ore.

Bonds Sold—An issue of $30,000 construction bonds was purchased recently by Fordyce & Co., and Charles N. Tripp & Co., both of Portland, jointly, as 1¼s. Dated Sept. 1, 1946. Denomination $1,000. Due $3,000 on Sept. 1 from 1948 to 1957, incl. Principal and interest (M-S) payable at the County Treasurer's office. Legality approved by Teal, Winfree, McCulloch, Shuler & Kelley of Portland.

Washington and Multnomah Counties Union High Sch. Dist. No. 10 (P. O. Beaverton), Ore.

Bond Sale—The $50,000 school bonds offered July 18—v. 164, p. 195—were awarded to Fordyce & Co., of Portland, as 1s, at a price of 100.306, a basis of about 0.90%. Due on Aug. 1, as follows: $15,000 from 1948 to 1950, incl., and $5,000 in 1951. Second high bid of 100.21 for 1s was made by the First Security Bank, Beaverton.

PENNSYLVANIA

Abington Township (P. O. Abington), Pa.

Bond Offering — Sealed bids will be received until 7:30 p.m. on Aug. 15, by E. Raymond Ambler, Township Secretary, for the purchase of $100,000 coupon sewer bonds. Interest rate is not to exceed 1½%, payable F-A. Denomination $1,000. Dated Aug. 1, 1946. Due $20,000 from Aug. 1, 1947 to 1951, inclusive. Rate of interest to be in multiples of ⅛ of 1%. No bid combining two different rates of interest will be considered. Registerable as to principal only. Issuance of bonds subject to the approving opinion of Townsend, Elliott & Munson of Philadelphia, and approval by the Department of Internal Affairs. A certified check for 2% of the face amount of the bonds, payable to the Township Treasurer, is required with bid.

Allegheny County (P. O. Pittsburgh), Pa.

Bond Offering — Robert G. Woodaide, County Controller, will receive sealed bids until 10 a.m. (EST), on Aug. 6, for the purchase of $5,100,000 coupon bonds, divided as follows:

$300,000 series 54 road bonds.

750,000 series 32 bridge bonds.

120,000 series 8 tunnel bonds.

300,000 series 15 park bonds.

270,000 series 15 public building bonds.

102,000 series 3 veterans' cemetery bonds.

450,000 series 33A peoples bridge bonds.

990,000 series 55A peoples bridge bonds.

1,818,000 series 9A peoples airport bonds.

All of the bonds will be dated Aug. 1, 1946. Denomination $1,000. Combined maturities are as follows: $170,000 on Aug. 1 from 1947 to 1976, inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/18th of 1%. Bonds are registerable as to principal only. A certified check for $102,000, payable to order of the county, is required. The bonds are unlimited tax obligations and the approving legal opinion of Burgwin & Churchill of Pittsburgh will be furnished the successful bidder.

Beaver County (P. O. Beaver), Pa.

Bond Offering — Sealed bids will be received until 10 a.m. (EST), on Aug. 5, by Ralph C. Bennett, County Controller, for the purchase of $250,000 coupon general obligation bonds. Denomination $1,000. Dated Aug. 1, 1946. Due $25,000 from Aug. 1, 1947 to 1956, inclusive. Bidders to name the rate of interest in a multiple of ⅛ of 1%, and must be the same for all of the bonds. Registerable as to principal. No bid for less than par and accrued interest or for less than all of the bonds, will be accepted. The purchaser will receive, without charge, the approving opinion of Burgwin & Churchill of Pittsburgh. A $5,000 certified check, payable to the county, is required with bid.

Clearfield Municipal Borough Authority, Pa.

Bond Sale — The $648,000 water revenue bonds offered for sale on July 17, were awarded as follows to a syndicate composed of the First Boston Corp., Stroud & Co., and Graham, Parsons & Co., both of Philadelphia, at a price of 100.09, a net interest cost of about 1.375%, $106,000 maturing July 1, $20,000 in 1947, $21,000 in 1948 and 1949, $22,000 in 1950 and 1951, as 3½s, $149,000 maturing July 1, $23,000 in 1952 and 1953, $24,000 in 1954 and 1955, $25,000 in 1956 to 1958, as 1½s, and $373,000 maturing July 1, $26,000 in 1959 and 1960, $27,000 in 1961 and 1962, $28,000 in 1963 and 1964, $29,000 in 1965 and 1966, $30,000 in 1967 and 1968, $31,000 in 1969 to 1971, as 1¼s. Dated July 1, 1946. Denomination $1,000. All of said bonds maturing July 1, 1962 to 1971, will be callable as a whole in inverse order on July 1, 1951, or on any interest payment date thereafter at 102.00 on July 1, 1951; and ⅛th less each July 1, thereafter to July 1, 1966, and thereafter at par. Principal and interest payable at the County National Bank, Clearfield. Legality approved by Saul, Ewing, Remick & Saul of Pittsburgh.

The next highest bidder was: Moore, Leonard & Lynch, Dol-

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Federal Reserve Bank of St. Louis

phin & Co., Phillips, Schmertz & Robinson, and Newburger & Hano, jointly.

Clifton Heights, Pa.

Bond Offering — Sealed bids will be received until 8 p.m. (DST), on Aug. 6, by Ernest H. Barlow, Borough Secretary, for the purchase of $28,000 ¾, 1, 1¼, 1½, 1¾ or 2% coupon refunding bonds. Denomination $1,000. Dated Aug. 1, 1946. Due $2,000 on Aug. 1 in 1947 to 1960, inclusive Registerable as to principal. No bid combining two different rates will be considered. Interest payable F-A. Legality to be approved by Townsend, Elliott & Munson of Philadelphia, and authorization will be approved by the Department of Internal Affairs. A certified check for 2% of the face amount of the bonds, payable to the Borough Treasurer, must accompany the bid.

Monessen, Pa.

Bond Sale — The $200,000 street, sewer, playground and improvement bonds offered July 24—v. 164, p. 474—were awarded to Fauset, Steele & Co., of Pittsburgh, as 1¼s, at a price of 100.721, a basis of about 1.162%. Dated Aug. 1, 1946 and due on Aug. 1 from 1948 to 1960 inclusive. Other bids included the following: Blair & Co., Inc., 1¼s, 100.387; E. H. Rollins & Sons, and S. K. Cunningham & Co., jointly, 1¼s, 100.198.

SOUTH CAROLINA

Abbeville, S. C.

Bond Offering — J. M. Nickles, Mayor, will receive sealed bids until noon on Aug. 6 for the purchase of $175,000 refunding electric system refunding bonds. Dated Aug. 1, 1946. Denomination $1,000. Due $25,000 on Aug. 1 from 1969 to 1975, inclusive. The bonds are subject to redemption at the option of the City on any interest payment date, at par, plus accrued interest to the date fixed for redemption and a redemption premium as follows: 5% of the face amount if redeemed on an interest date from Feb. 1, 1948, to Aug. 1, 1953; 4½% of the face amount if redeemed on an interest date from Feb. 1, 1954, to Aug. 1, 1958; 3½% of the face amount if redeemed on an interest date from Feb. 1, 1959, to Aug. 1, 1963; 2½% of the face amount if redeemed on an interest date from Feb. 1, 1964, to Aug. 1, 1968, and 1% of the face amount if redeemed on an interest date from Feb. 1, 1969, to Feb. 1, 1975. If less than all of the outstanding bonds are to be redeemed prior to their maturity, the bonds to be redeemed shall be the last maturing bonds, and if the bonds to be redeemed do not include all the outstanding bonds of the same maturity, the bonds of such maturity to be redeemed shall be selected by lot. Principal and interest payable at the Guaranty Trust Co. of New York City. Bidders are invited to name the rate or rates of interest which the bonds are to bear, and they will be awarded to the bidder offering to take them at the lowest interest cost at a price not less than par and accrued interest to date of delivery.

Orangeburg County Sch. Dist. No. 26 (P. O. Orangeburg), S. C.

Bond Sale—The $175,000 school bonds offered July 22 — v. 164, p. 332 — were awarded to E. H. Pringle, of Charleston. Dated Aug. 1, 1946. Due Aug. 1, as follows: $9,000 from 1947 to 1951 inclusive, and $13,000 from 1952 to 1961 incl.

Union County, Union Sch. Dist. No. 11 (P. O. Union), S. C.

Bond Sale—The $135,000 school bonds offered July 24—v. 164, p. 474—were awarded to R. S. Dickson & Co., of Charlotte, at a price of 100.086, a net interest cost of about 1.945%, as follows: $40,500 1½s, due $4,500 on July 1 from 1947 to 1955 inclusive; $94,500 2s, due $4,500 on July 1 from 1956 to 1976 inclusive. The bonds are dated July 1, 1946. Second high bid, based on a net cost of 1.99%, was made by F. W. Craigie & Co.

SOUTH DAKOTA

Britton Sch. Dist., S. Dak.

Bond Election — An issue of $200,000 construction bonds will be submitted to the voters at the election to be held on July 30.

Garfield Township (P. O. Bryant), S. Dak.

Bonds Voted—An issue of $20,000 road improvement bonds was favorably voted at the election held on June 15.

TEXAS

Cameron and Willacy Counties, Arroyo Colorado Navigation District (P. O. Brownsville), Texas

Bonds Approved—An issue of $625,000 1¾%, 2¼%, 2½% and 2¾% navigation improvement bonds was approved on July 2, by the Attorney-General.

Chambers County (P. O. Anahuac), Texas

Bond Offering—F. E. Williams, County Judge, will receive sealed bids until 2 p.m. on Aug. 1, for the purchase of $3,000,000 road bonds. Dated Aug. 15, 1946. Due $200,000 on Feb. 15 from 1947 to 1961, incl.. Bonds are optional on and after Feb. 15, 1952. Not more than two rates of interest will be considered and the bonds will be awarded to the bidder naming the lowest net interest cost. A certified check for 2% of the bonds, payable to order of the County Judge, is required. Legal opinion of Chapman & Cutler of Chicago will be furnished the successful bidder.

Dallas, Texas

Bond Sale — The following bonds aggregating $4,080,000, offered for sale on July 24 — v. 164, p. 475 — were awarded to a syndicate composed of the National City Bank of New York, the First Boston Corp., Drexel & Co. of Philadelphia, Blyth & Co. of New York, Stone & Webster Securities Corp., Salomon Bros. & Hutzler, both of New York, and associates, as 1.40s, at a price of 99.44, a basis of about 1.46%:

$200,000 public school improvement, Series No. 220 bonds.
900,000 sanitary sewer and sewage disposal plant, Series No. 221 bonds.
340,000 street opening and widening, Series No. 222 bonds.
740,000 street paving, Series No. 223 bonds.
640,000 storm sewer improvement, Series No. 224 bonds.
240,000 airport improvement, Series No. 225 bonds.
160,000 city hall remodeling, Series No. 226 bonds.
760,000 public auditorium, Series No. 227 bonds.
100,000 municipal garage and auto test stations, Series No. 228 bonds.

Dated Aug. 1, 1946. Due from Aug. 1, 1947 to 1966, inclusive. Interest payable F-A.

Edinburg, Texas

Tenders Wanted — B. H. Cruce, City Manager, will receive sealed tenders until 2:30 p.m. on Aug. 15 for the purchase of not exceeding $50,000 series of 1940 refunding bonds.

Hawkins, Texas

Bond Offering—C. W. Cumbie, Mayor, will receive sealed bids until 8 p.m. on July 30 for the purchase of $200,000 not to exceed 2% interest bonds, divided as follows:

$55,000 water works bonds. Due as follows: $5,000 from 1947 to 1951, incl., and $6,000 from 1952 to 1956, incl.
85,000 sanitary sewer system bonds. Due as follows: $10,000 from 1947 to 1951, incl., and $7,000 from 1952 to 1956, incl.
15,000 city hall and fire station bonds. Due as follows: $1,000 from 1947 to 1951, incl., and $2,000 from 1952 to 1956, incl.
45,000 street improvement bonds. Due as follows: $4,000 from 1947 to 1951, incl., and $5,000 from 1952 to 1956, incl.

All of the bonds are dated Aug. 1, 1946. Interest F-A. These are the bonds authorized at the election held on July 6, 1946. Principal and interest payable at a place preferred by the purchaser. It is the intention of the City Council to sell the bonds at the lowest interest cost that will bring a price of approximately, but not less than, par and accrued interest. Bidders are required to name the rate or combination of two rates with their bid which is nearest par and accrued interest. Any rate or rates named must be in multiples of ⅛ of 1%. Alternate proposals will be considered on bonds with five-year option. Enclose a certified check for $4,000, payable to the city. The city will furnish the printed bonds, a copy of the proceedings, the approving opinion of Gibson & Gibson, of Austin, or Chapman & Cutler, of Chicago, and will deliver the bonds to the bank designated by the purchaser without cost to him. It is anticipated that delivery can be effected before Sept. 20, 1946.

Johnson County (P. O. Cleburne), Texas

Bonds Sold—The $300,000 county hospital bonds authorized at the election held on July 9, were purchased by the Columbia Securities Corp., of Texas, of San Antonio, and the Ranson-Davidson Co., jointly.

Novice, Texas

Bond Offering — H. G. Adams, City Secretary, will receive sealed bids until 7 p.m. on Aug. 15 for the purchase of $25,000 not to exceed 5% interest water works system bonds. Dated Sept. 1, 1946. Due Sept 1, as follows: $500 from 1947 to 1951 inclusive; $1,000 1952 to 1966 inclusive, and $1,500 from 1967 to 1971 inclusive. These bonds were authorized at an election on May 25, 1946. Principal and interest (M-S) payable at a place preferred by the bidder. Bidders are required to name the rate or combination of two rates with their bid which is nearest par and accrued interest. Rates to be in multiples of ⅛th of 1%. Alternate proposals will be considered on bonds with a 10-year option. A certified check for $500, payable to order of the city, is required. Legal opinion of Gibson & Gibson of Austin will be furnished the successful bidder.

Pasadena Indep. Sch. Dist. (P. O. Pasadena), Texas

Bonds Sold—It is stated by the Secretary of the Board of Trustees that Moroney, Beissner & Co. of Houston, have purchased the following bonds aggregating $680,000, as 1¾s and 2, at par: $390,000 Vocational School reconstruction, and $290,000 gymnasium construction bonds. (These bonds were approved by the voters at an election held on July 6.)

Santa Rosa Sch. Dist., Texas

Bonds Defeated — An issue of $60,000 construction bonds was rejected at the election held on June 22.

Wichita County (P. O. Wichita Falls), Texas

Bond Issuance Postponed — Issuance of the $800,000 hospital bonds authorized at the June 29 election is contingent upon approval by Congress of the pending Hospital Appropriations Bill providing for Federal financial aid in the construction of such facilities.

WASHINGTON

King County, Kent Sch. Dist. No. 413 (P. O. Seattle), Wash.

Bonds Voted—An issue of $180,000 construction and athletic field bonds carried at the election held on July 9.

Seattle Local Improvement District, Wash.

Bond Call—H. L. Collier, City Treasurer, has announced that the following bonds are called for payment.

On July 17

California Avenue et al, District No. 5593 bonds, Nos. 57 and 58.

On July 23

15th. Avenue North, District No. 5487 bonds, Nos. 62 to 64. Interest ceases on dates called.

WEST VIRGINIA

Weirton Heights (P. O. Weirton), West Virginia

Bond Sale Contract—It is reported that Walter, Woody & Heimerdinger of Cincinnati, have contracted to purchase $300,000 sewer revenue bonds.

Wyoming County (P. O. Pineville), W. Va.

Bonds Not Sold—It is stated by W. C. Bailey, Superintendent of County Schools, that the $975,000 1½% semi-ann. building and improvement bonds offered on July 19—v. 164, p. 475—were not sold. Due from July 1, 1947 to 1980.

WISCONSIN

DePere, Wis.

Bond Offering — Harry J. Damen, Secretary of Board of Public Works, will receive sealed bids until 4 p.m. on Aug. 8 for the purchase of $30,000 2% coupon water works mortgage bonds. Dated Aug. 1, 1946. Denomination $1,000. Interest F-A. Due $3,000 Aug. 1, 1947 to 1956. Bonds maturing in 1952 to 1956 shall be subject to call and prior payment in whole or in part and from time to time from funds on hand in excess of the current annual requirements for principal and interest on the bonds outstanding, in inverse numerical order, at the option of the City on Aug. 1, 1952, or on any interest payment date thereafter for 101½% of the principal amount thereof plus accrued interest. Principal and interest payable at the State Bank of De Pere. The bonds are registerable as to principal.

THIS IS UNDER NO CIRCUMSTANCES TO BE CONSTRUED AS AN OFFERING OF THESE SECURITIES FOR SALE, OR AS AN OFFER TO BUY, OR AS A SOLICITATION OF AN OFFER TO BUY, ANY OF SUCH SECURITIES. THE OFFER IS MADE ONLY BY MEANS OF THE PROSPECTUS.

150,000 SHARES*

KOPPERS COMPANY, INC.

CUMULATIVE PREFERRED STOCK, 4% SERIES

*106,310 OF THESE SHARES ARE TO BE ISSUED TO HOLDERS OF THE COMPANY'S CUMULATIVE PREFERRED STOCK, 4¾% SERIES, WHO HAVE ACCEPTED THE EXCHANGE OFFER DESCRIBED IN THE COMPANY'S PROSPECTUS DATED JULY 12, 1946. SUCH EXCHANGE OFFER EXPIRED ON JULY 24, 1946. THE 43,690 REMAINING SHARES HAVE BEEN OR ARE BEING OFFERED BY THE UNDERWRITERS AT THE PRICE SHOWN BELOW.

PRICE $107.75 A SHARE PLUS ACCRUED DIVIDENDS

COPIES OF THE PROSPECTUS MAY BE OBTAINED FROM ONLY SUCH OF THE UNDERSIGNED AS MAY LEGALLY OFFER THESE SECURITIES IN COMPLIANCE WITH THE SECURITIES LAWS OF THE RESPECTIVE STATES.

MELLON SECURITIES CORPORATION

THE FIRST BOSTON CORPORATION — HARRIMAN RIPLEY & CO. INCORPORATED

BLYTH & CO., INC.

LAZARD FRÈRES & CO. — STONE & WEBSTER SECURITIES CORPORATION

UNION SECURITIES CORPORATION — W. C. LANGLEY & CO.

July 25, 1946

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