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Volume 165 Number 4601

New York, N. Y., Monday, June 9, 1947

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

Abbott Laboratories, Chicago-Officials Promoted-

David D. Stiles, formerly Assistant Sales Manager, has been appointed Associate Director of Sales and Chairman of the sales executive committee, and Herbert S. Wilkinson, formerly East Central Divisional Sales Manager, has been named General Sales Manager, —V. 165, p. 2661

Adams Express Co.—Declares 25-Cent Dividend-

The directors on June 3 declared a dividend of 25 cents per share the capital stock, payable June 27 to holders of record June 13. a 1946, the company paid 20 cents on June 28 and 60 cents on ec. 20.—V. 165, p. 2661.

Air Express International Agency Inc. - Details of

Of the offering of 125,000 shares of common stock made March 18, last, 75,000 shares were sold at 86 per share and the balance, 50,000 shares, plus 10,000 shares reserved for exercise of warrants, have been removed from registration.—V. 165, p. 1581.

Akron Canton & Youngstown RR.—Earnings—

April— Gross from railway— Net from railway— Net ry. oper. income— From Jan. 1—	1947 \$426,762 148,231 75,839	1946 \$320,222 66,328 23,793	1945 \$404,986 150,703 63,808	1944 \$362,500 117,506 55,658	
Gross from railway Net from railway Net ry. oper. income V. 165, p. 2541.	1,757,122 628.275 315,469	1,299,105 264,155 101,546	1,708,402 646,727 275,059	1,511,805 538,193 278,275	

Alabama Great Southern RR.—Earnings—

April	1947	1946	1945	1944
Gross from railway	\$1,313,649	\$1,241,611	\$1,848,050	
Net from railway	271,560	182,407	700,247	820,113
Nes ry. oper, income	129,452	64.090	155.134	192,251
From Jan. 1-			,	200,001
Gross from railway	5,242,181	4,752,060	7.688.854	7.373.547
Net from railway	1,021,371	624.02#	3.074.285	3.120.477
Net ry, oper, income	433,772	171.000		
-V. 165, p. 2541.		A		

Albert Bay Co., Ltd., Toronto, Canada—Calls Bonds-

All of the 5% first mortgage leasehold sinking fund gold boards due Aug. 1, 1950, have been called for redemption on Aug. 1, 1947, at 103 and interest. Payment will be made at the National Trust Co., Ltd., Toronto, Ont., Canada, or, at the option of the holder, at The Otis Safe Deposit Co., Cleveland, Ohio.—V. 156, p. 2303.

All-American Drinks Corp., N. Y .- Files With SEC-

The company on May 22 filed a letter of notification with the SEC for 25,000 shares (\$1 par) stock, to be offered at \$2.50 per share without underwriting. Proceeds will be used for advertising and exploitation of product, etc.—V. 165, p. 525.

Allied Finance Co., Dallas, Texas—Registers With SEC

The company on May 26 filed a registers that the SEC for 25,000 shares (\$20 par) 5% cumulative convertible preferred stock, to be offered to present stockholders in the ratio of one share for each two shares of common held at \$20 a share. Proceeds will be used to retire present indebtedness. Issue not underwritten.—V. 156, p. 1686.

Alton RR.-Earnings-

Rors from railway Net from railway Net ry. oper, income From Jan. 1—	\$2,617,829 622,831 233,463	\$2,319,294 *64,065 *378,138	1945 \$3,429,424 1,243,704 530,200	
Net from railway Net from railway Net ry. oper income *Deficit.	10,029,036 2,141,464 613,796	9,978,879 490,766 *768,323	12,724,692 4,386,286 1,865,872	12,024,864 3,811,103 1,534,436

Merger Approved by Court-

See Guif, Mobile & Ohio RR. below .- V. 167, p. 2406.

American Cable & Radio Corp. — Modernization

The corporation plans to spend \$1,900,000 on plant modernization this year, Forest L. Henderson, Vice-President, told stockholders at the annual meeting held on June 3.

He said these expenditures should complete the company's modernization and expansion program for the immediate future.

Asked about the possibility of obtaining increased rates to offset higher costs, Mr. Henderson said the matter was entirely up to the Federal Communications Commission, which has already held several hearings.

nearings.

Mr. Henderson presided because the president's post is vacant

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & COMPANY

Se BROAD STREET

NEW YORK 4, N. Y.
Bell Teletype: NY 1-573

following the recent resignation of Warren Lee Pierson, now an official of Transcontinental & Western Air, Inc.

He said he has no idea who the new President of the company will be. Mr. Pierson was one of three directors reelected to serve until 1950.—V. 164, p. 3281.

American Car & Foundry Co.-New President-

Charles J. Hardy, Jr., has been elected President and a member of the executive committee, succeeding F. A. Stevenson, resigned. The election of a director, to fill the vacancy caused by Mr. Stevenson's resignation, was deferred until later.—V. 165, p. 2265.

American European Securities Co.-Dividend-

The directors on May 28 declared a dividend of 40 cents per share on the common stock, payable June 25 to holders of record June 11. This compares with \$1 paid on Dec. 26, last, and 44 cents on July 9, 1946, or a total of \$1.44 paid last year.—V. 165, p. 2793.

American & Foreign Power Co., Inc.—Amended Plan Filed With SEC—Hearing Scheduled for June 24—Plan Provides for \$35,000,000 Debs. to Be Placed Privately—

Recently the company filed amendments to its plan of reorganization now before the SEC. As amended, the plan has again been joined in by Electric Bond and Share Co., parent and largest security holder of American & Foreign Power Co., Inc. A hearing on the plan is scheduled for June 24. If the SEC approves the plan application will be made to an appropriate court to enforce and carry out the terms and provisions of the amended plan.

The amended plan is designed to meet certain objections to the plan dated Oct. 25, 1944, and, as a solution of the complex issues involved. If and when the amended plan is approved and consummated, the capital structure of the company will consist of:

Annual Int.

Annual Int. & Sinking Charges Fund Chgs. \$35,000,000 3½% sink, fund prior debs. due 1968...\$1,225,000} \$91,391,600 4½% sinking fund debs. due 1982..... 3,884,143} \$5,285,423 Under the terms of the

5,000,000 shares of common steek.

Under the terms of the amended vian the company proposes to refund its :55,000,000 gold debentures, 5% series due 2030 now outstanding through the issuance of not to exceed \$35,000,000 of 3½% sinking fund prior debentures due 1960 and the use of treasury cash. It is planned to sell these 3½% debentures privately to a group of institutional investors. These 3½% debentures will carry a fixed sinking fund designed to retire the entire issue by its 21-year meturity. The amended plan also proposes that the company will issue 891, 391,600 of 4½% sinking fund debentures due 1982 together with 1, 202,270 shares of new common stock for all of the outstanding first preferred stocks of the company and arrears with respect—thereto.

The sinking fund on the 41/4% sinking fund debentures due 1982 will commence after the 31/2% sinking fund prior debentures due 1968 are retired and is designed to retire approximately 48% of the issue by its 35-year maturity. Approximately 62% of both debenture issues would be retired by the 35-year maturity.

Each present share of preferred stock (\$7) and \$6 preferred stock will under the amended plan receive the following in full satisfaction of its claim including arrears of dividends:

Preferred (\$7): \$110 principal amount of 41/4% sinking fund debentures due 1982 and 11/2 shares of new common stock.

Preferred (\$6): \$100 principal amount of 41/4% sinking fund debentures due 1982 and 11/4 shares of new common stock.

Each present share of the publicly-held second preferred stock, series A (\$7) will under the amended plan receive 1 2/10 shares of new common stock in exchange for each share of such second preferred stock held including arreared dividends thereon and the present publicly-held common stock will receive 1/25 of a share of new common stock for each share of common stock held. The outstanding option warrants and preferred stock allotment certificates are to be accorded no participation in the amended plan.

For its holdings of \$30,000,000 of 3% serial notes, 13,800 shares of preferred stock (\$7), 65,809.1 shares of \$6 preferred stock, 2,158,236 shares of second preferred stock, series A (\$7), and \$19,500,000 of 6% debentures of Cuban Electric Co. Electric Bond & Share will receive \$8,098,900 of 41/4% debentures and 3,354,266 shares, or 67.1%, of the new common stock.

Upon consummation of the amended plan, security holders, other than Bond & Share, will own all of the \$35,000,000 of 31/4% sinking fund debentures due 1982 and 1,645,734 shares, or 32.9%, of the new common stock and Bond & Share, will own \$8,098,900 of such 41/4% debentures and 3,354,266 shares, or 67.1% of the new common stock.

INCOME ACCOUNT (Company Only)

INCOME ACCOUNT (Company Only) Calendar Years— Income from subsidiaries Other income

		110,7	80,4
	Total income	\$13 684 10	3 \$12 540 05
	Expenses and other charges, including taxes	2 602 46	C 0 055 CD
	Interest (including interest	- 2,002,40	6 2,855,69
	Interest (including intercompany) and amountained		
	tization of debt discount and expense	_ 3,508,62	3 3,490,88
	Balance carried to earned surplus	\$7 573 01	4 97 102 475
	Dividence on on and on earlied surbide	E 075 10	z φ1,155,41;
	Dividence on \$7 and \$6 preferred stocks	- 5,675,100	5,675,10
	TATANCE CITETO DEC	0.1	P
	ASSETS— BALANCE SHEET, DEC.	31	
	ASSETS-	1946	1945
		\$	\$
	Investment securities & advances-subsids., etc	493,699,095	491.546 598
	Cash in Banks-On Demand:	. 200,000,000	
-	United States currency	C 700 100	0 400 450
	Foreign august of the state of	6,768,169	8,428,459
	Foreign currency at current rate of exchange United States Government securities	193,639	103,202
	United States Government securities	12,171,148	11,400,000
	Accounts receivable	81,264	
	Interest receivable	769,601	
	Other current assets	109,001	200,020
	Defended the assets	3,814	7.573
	Deferred chgs. (unamortiz, debt disc, and exp.)	6,216,787	6,291,538
	Total	E10 000 F17	E10 000 001
		319,903,517	918,078,789
	LIABILITIES—	1. 1.	4.5
	Capital stock	303 040 459	202 040 452
	Gold debentures 5% series due 2020	50,000,000	50,000,000
	Motor manufactures, 5% series due 2030	50,000,000	
11	Notes payable (Electric Bond & Share Co.)	30,000,000	30,000,000
	Accounts Payable:		
	Subsidiaries	275,322	214,475
	Others	26,842	
	Assumed Assume		29,641
÷	Accided Accounts:		
	Subsidiary	21,843	2,177
1	Others	3 157 250	3,289,510 721
	Miscellaneous current liabilities	572	721
	Dfd. gredits (inc. from subs received in advance)	21 011	68,322
	Continues (Mc. 110M Subs. leceived in advance)	31,211	68,322 1,625,000
	Contingency reserve	1,625,000	1,625,000
	Centingency reserveEarned surplus	40,825,025	. 38,908.487
	Total	E10 002 E10	#10 000 DOG
	CONSOLIDATED INCOME ACCOUNT FOR YE	ADO ENDER	DEC :21
	Subsidiaries	1946	1945
	Operating revenues	\$07 160 CAN	696 957 999
	Operating expenses, including taxes	CO 451 570	ED 400 141
	Property retirement received taxes	09,401,070	09,494,141
	reserve, appropriations	6,601,243	6,422,627
	Net operating revenues	\$21 115 827	\$20 342 454
	Rent for lease of plants (net)	20,050	10 277
	trained at the total of plants (net)	49,000	10,311
	Net operating revenues Rent for lease of plants (net) Operating income Other income (net)	\$21 085 977	\$20.324.077
	Other income (net)	1 214 445	746 94€
		1,211,110	120,525
	Gross income	400 200 400	401 001 000
	Tatanas Income	\$22,300,422	\$21,071,022
	Interest to public and other deductions (net)	2,396,073	2,116,603
		-	
	Balance	\$19,904,349	\$18,954,419
	Preferred dividends to public (full dividend re-	1-0,01-,0-0	4,000,000
ੌ	quirements applicable to the respective periods	1.5	1 1 1 1 1 1
	quirements applicable to the respective perious		
	whether carned or unearned)	2,175,878	2,102,976
	Balance	\$17 728 471	\$16,851,503
	Exchange adjustments on working capital (net)	Cm1 CT 014	
	Exchange adjustments out working capital (net)	Cr167,814	56,968
	Balance	\$17,896,285	\$16,794,535
	Balance Portion applicable to minority interests	841.949	739,700
			100,100
	Not equity to American & Poreign Berner as		
	Net equity to American & Foreign Power Co., Inc., in income of subsidiaries		1
	inc., in income of subsidiaries	\$17,054,336	\$16,054,835
	American & Foreign Power Co Inc.		
	Net county of American & Foreign Town		S 15
	Net equity of American & Foreign Power Co., Inc., in income of subsidiaries		
	Other income	\$17,054,336	\$16,054,835
	Other income	116.714	85,467

Total _______\$17,171,050 \$16,140,302 Expenses and other charges, including taxes_____2,602,466 2,855,694

Bal. applic. to interest and other deductions \$14.568,584 \$13,284,603 Int. to public and amortiz. of debt disc. and exp. 3,488,958 3,488,709

In This Issue

Stock and Bond Quotations

	Page
New York Stock Exchange (Stocks)	17
New York Stock Exchange (Bonds)	
New York Curb Exchange	33
Baltimore Stock Exchange	37
Boston Stock Exchange	37
Chicago Stock Exchange	38
Cincinnati Stock Exchange	38
Cleveland Stock Exchange	39
Detroit Stock Exchange	39
Los Angeles Stock Exchange	39
Philadelphia Stock Exchange	40
Pittsburgh Stock Exchange	40
St. Louis Stock Exchange	40
San Francisco Stock Exchange	41
Montreal Stock Exchange	49
Montreal Curb Exchange	19
Toronto Stock Exchange	42
Toronto Stock Exchange—Curb Section	45
Over-the-Counter Markets	46
Transactions New York Stock Exchange_	20
Transactions New York Curb Exchange	90
Stock and Bond Averages	20
STOOM WILL DONG TAVELAGES	&0

Miscellaneous Features General Corporation & Investment News-Cover

	State and City Bond Offerings57
	Redemption Calls and Sinking Fund
	Notices48
	The Course of Bank Clearings 47
	Dividends Declared and Payable48
	Foreign Exchange Rates48
,	Combined Condition Statement of
	Federal Reserve Banks48
	Condition Statement of Member Banks of
	Federal Reserve System48
;	

gitized for FRASER

CONSOLIDATED BALANCE SHEET, I	DEC. 31	1945 r
CONSOLIDATED	1946	
ASSETS— Plant, property, franchises, etc.————————————————————————————————————	\$ 050 543 6	73,313,424
sampling etc 68	208 871	1,080,000
Plant, property, Iranchises, Co.	300,012	
Due from Shanghai Power Co. Due from Shanghai Power Co. Investments—At Ledger Value (Market quota- tions Generally Not Available): Chilgathans of foreign municipal & other govts.		
investments—At League Available):	1,426,857	1.041,041
tions Generally Not Available). Obligations of foreign municipal & other govts.	3,382,967	3,381,096
Obligations		207
Other Cash in banks—on demand: Cash in banks—on demand: on deposit in the U.S.	14,560,426	12,500,327
Cash in banks—on demand: United States currency on deposit in the U.S. 1	6.364,683	7,008,659
	451,440	
		15,920,000
	14,874,504	5,179,055
	6,124,063 14,326,881	12,323,144
*Receivables	14,320,002	
	439,505	383,640
Working funds (plant managers' and petry coor funds), sundry advances, etc.	5,440,736	2,956,922
funds), sulldry advantage	703,982	545,113
working Industry advances, etc. Special deposits Prepaid accounts—insurance, taxes, rents, etc. Prepaid accounts—insurance taxes, rents, etc.	6,496,874	6,543,420
Preparu account and expense	1 214 503	1,036,096
Unamortized debt discount and expense -Miscellaneous suspense (debits)	765 275.835	743,813,513
Unamortized debt discount and op- Miscellaneous suspense (debits)	b	. \$
Total LIABILITIES Capital stock of company Capital Stock (and Related Surplus) of Sub-	202 040 452	393,940,452
LIABILITIES - nompany	393,340, 202	
(Capital Stock of Company Surplus) of Sub-		
Capital stock of company Capital Stock (and Related Surplus) of Sub- sidiaries, Held by Public:		
	36.061,993	36,171,720
Preferred Stocks: Issued and outstanding—net paid-in values Issued and outstanding—net paid-in values	17,822,080	16,444,443
Issued and outstanding—net padd-in value of the Undeclared cumulative dividends	D03000.* 001 900.	
Common Stocks:net paid-in values	13,892,916	12,742,790
Issued and outstanding minority interests	23,996	23,402
Net sirblus application pour Co. Inc.;		50,000,000
munded Debt of Affice. & 2	50,000,000	
Gold dependines, of . need & Share Co	30,000,000	
	30,740,00	24, 101,072
	20,179,63	3 19,475,383
	2,892,99	7 3.135,702
		6,861
Notes and loans payable Dividends declared	3,301,02	3 2,941,042
		5 7,801,677
Accounts payable	1,612,92	0 1,441,055
Accrued Interest	, 555,00	
		- 441 270
	3,309,79	0 2,441,370
		5,516,092
Customers' deposits Provision for liabilities under labor laws, employees' retirement, etc.		67 1,001,440
ployees' retirement, etc	71,1	
Deferred Credits	_ 13,134,0	
		95 1 912.710
		717,08
Inventory and	FC 017 5	96 52.046.46
Miscellaneous reserves Earned surplus Total	- 00,521,5	25 743 818 51

*After reserves and deferred credits to income of \$15,714,129 in 1946 and \$15,275,957 in 1945. Represented by 478,995 shares of \$1946 and \$15,275,957 in 1945. Represented by 478,995 shares of \$6 preferred stock (no par value), 387,025,65 shares of \$6 preferred stock (no par value), 2,569,836 shares of no par \$7 second preferred stock, ceries A, and 2,192,638 shares of no par value common stock...—V. 165, p. 2129.

American International Corp.—20-Cent Dividend-The directors on June 3 declared a dividend of 20 cents per share on the no par value capital stock, payable June 27 to holders of record June 13. Last year, the company paid 20 cents on June 28 and 35 cents on Dec. 20.—V. 165, p. 2406.

American Machine & Foundry Co.—New Pres., Etc.
Morehead Patterson, Chairman since 1943, has also been elected
President. Herbert H. Leonard, former President, has been made
Chairman of the Executive Committee. George Hills of the law firm
of Rogers, Hoge & Hills, the tompany's legal counsel, has been elected
general counsel.—V. 165, p. 2794.

American Maracaibo Co., Jersey City, N. J. — Files

With SEC—
The company on May 27 filed a letter of notification with the SEC
The company on May 27 filed a letter of notification with the SEC
The company on May 27 filed a letter of notification with the SEC
The company on May 27 filed a letter of notification with the SEC
the company on May 27 filed a letter of notification with the SEC
the company of company of the total 67,500 shares will
be publicly offered by Hair & Co., Inc. and A. M.
Kidder & Co. at an aggregate price not to exceed \$165,000, equivalent
to a maximum of \$2.44 per share. Proceeds will be used for payment
of indebtedness.

American Telephone & Telegraph Co. — Debentures Offered — Morgan Stanley & Co. headed a nationwide group of investment bankers which on June 3 publicly offered \$200,000,000 40-year 2%% debentures, due June 1, 1987. The securities were priced at 102%%, to yield 1, 1987. The securities were priced at 102%%, to yield 2.755% to maturity. The issue was awarded at competitive bidding earlier the same day on a bid of 102.2199. A second bid of 102.13% for 2%% debentures was offered by a-group headed by The First Boston Corp. and Halsey, Stuart & Co. Inc. Except for an issue of A. T. & T. 234% debentures, also of \$200,000,000, which was sold last March, the present offering, it is said, represents the largest single bond issue sold at competitive bidding in the history of corporate financing.

Dated June 1, 1947; due June 1, 1987. Interest payable June 1 and Dec. 1 in New York City. Redeemable, at the option of the company, in whole or in part, on any date, upon at least 30 days' notice, at 105,83% to and including May 31, 1952 and thereafter at decreasing redemption prices in each case with accrued interest ad decreasing struction programs which require the obtaining of very substantial struction programs which require the obtaining of very substantial smounts of new capital through the sale of new securities by the company and subsidiaries are engaged in large construction programs which require the obtaining of very substantial subsidiaries are engaged in large construction programs which require the obtaining of very substantial smounts of new capital through the sale of new securities by the company and subsidiaries are engaged in large construction programs which require the obtaining of very substantial smounts of new capital through the sale of new securities by the companies of or extensions, additions and improvements to its own telephone plant; and for general corporate purposes. Company is unable to determine the amount of the proceeds which will be devoted to any one of the foregoing purposes.

of the proceeds purposes.			4		
purposes.		TOTAL A	OFTAP	R 30 1947	(COMPANY)
CAPITALIZATION 15-Year 3% conv					
15-Year 3% conv. 15-Year 23/4% co.	ertible deut	ehentures.	due De	c. 15, 1961	†327,311,300
15-Year 23/4 % co 30-Year 23/4 % de	hontures (lue Dec.	1. 1970:	(\$140,000,000) .
30-Year 2%4% de	peticates,	AUG 12			140,000,000
authorized)	bentures,	due Oct.	1, 1975	(\$160,000,000	160,000,000
authorized)		dre Ont	1 1076	(\$90,000,00	0 . 0
authorized)		Jua Aug	1 1080	(\$175,000.00	0
authorized) 35-Year 23/4 % de	ebentures,	que Aug.	1, 1800	(0110,000,00	175,000,000
authorized)		due April	1 1982	(\$200,000,00	0
authorized)		due Tuly	1 1986	(\$125,000,00	. 00
	ebentures,	ane July	1, 1500	(4220)000)	125,000,000
authorized)		due Tune	1 1087	(\$200,000,00	00
	ebentures,	que june	14. 1301.	(4250,000,00	
authorized)			sd . 25 00	o ooo share	s.
Capital stock (par \$100), 0,789,928 s	hares	eu - 35,00	0,000 share	2,078,992,800
Owner direct					

*Convertible into capital stock at \$140 per share payable by surrender of \$100 of debenture bonds and payment of \$40 in cash. Afpril 30, 1947, the amount of this issue, originally authorized and cutstanding in the amount of \$233,584,900, had been reduced through conversions to the amount shown. Debenture bonds surrendered for conversion are cancelled and, may not be reissued. **Tonvertible into capital stock at \$150 per share payable by surrendered of \$100 perincipal amount of debentures and payment of \$50 render of \$100 perincipal amount of this issue, originally authorized and outstanding in the amount of \$343,087,700, had been reduced through conversions to the amount shown. Debentures urrendered for conversion are cancelled and may not be reissued. These debentures in the principal amount of \$200,000,000 are now being offered.

being offered.

An employees' stock plan has been authorized by the stockholders under which not exceeding 2,800,000 shares of Capital Stock may be sold on an instalment basis to employees of the Company and its substitutions. It has not yet been determined when an offering under such plan will be made.

CONSOL. CAPITALIZATION OUTSTANDING AS OF APRIL 30, 1947

UNDERWRITERS—The underwriters named below have soverally agreed to purchase, and the company has agreed to sell to them severally in the respective amounts set forth below, the \$200,000,000 of debenbures

severally in the respective	e amounts	set forth below,	
of debentures.		300,000	
Morgan Stanley & Co. \$8	3,230,000	A. M. Kidder & Co. 8.190,000	
Allicon Williams Co.	220,000		
A. C. Allyn & Co. Inc.	2,300,000		
Almstedt Brothers	300,000	Truba Loeb W. Co.	
Amorican Securities			
Corp	1,400,000	Target Freres & Co	
A E Ames & Co., Inc.	1,100,000	Tigginson Corp.	
Bache & Co	550,000	Brothers	
A G Becker & Co. Inc.	5,805,000 8,190,000	Carl M Losb, Rilloades	
	8,190,000		
George D. B. Bonbright	175,000	Tarrence M Marks &	
	175,000		
Bosworth, Sullivan &	350,000	assess Hogan Illu	
Co &	. 500,011	A TO Masten & Com-	
Bramhall, Barbour &	350,000	Mead, Miller & Co.	
Co., Inc & Sons	1,750,000	Wm. J. Mericka & Co., 250,000	J
Brown, Lisle & Marshall	175,000	Merrill, Turben & Co. 1,100,000)
Brown, Liste & Internal	550 000	Merrin, Turbert Come	

Alex. Brown & SonsBrown, Lisle & Marshall
Butcher & Sherrerd.
Campbell, McCarty &
Co., Inc.
Clark, Dodge & Co.,
Julien Collins & Co.,
Crouse & Co.
Davenport & Co.,
E. L. Day & Co.,
Dewar, Robertson &
Pancoast
Dillon, Read & Co. Inc.
The Dominion Securities
Corp.
Dreyfus, Jacquin & Co.,
Eikins, Morris & Co.,
Eikins, Morris & Co.,
Fance, Clark & Co.,
Fance, Clark & Co.,
France, Clark & Co.,
Frist California Co.,
First of Michigan Corp.
The First Trust Co. of
Lincoln, Nebraska
Folger, Nolan Inc.
Robert Garrett & Sons
Goldman, Sachs & Co.
Grant-Brownell & Co.,
Harris, Hall & Co., (Inc.)
Harden, Miller & Co.
Harris, Hall & Co. (Inc.)
Harden, Miller & Co. Inc.
Metrill, Turgen & Co.
Metropolitan St. Louis
Co.
Millous, Martin & Co.
Miller & George
F. S. Moseley & Co.
Meynard H. Murch & 550,000 200,000 125,000 175,000 5,805,000 300,000 125,000 2,300,000 800,000 300,000 225,000 500,000 Co.
Neuhaus & Co.
Faine-Rice & Co.
Faine, Webber, Jackson
& Curtis
Perrin, West & Winslow,
Inc. 300,000 8,190,000

1,100,000 300,000 175,000

125.000 Inc.
Peters, Writer & Christensen, Inc.
B. W. Pizzini & Co., 200,000 125,000 350,000 B. W. Pizzin.
Inc.
R. W. Pressprich & Co.
Painholdt & Gardner 125,000 3,695,000 550,000 350,000 550,000 300,000 Reinholdt & Gardner-Scott & Stringfellow-Caas. W. Scranton & Co. Shuman, Agnew & Co. Skall, Joseph, Miller & Co.

Skall, Joseph, Minter Co.
Co.
Smith, Barney & Co.
F, S. Smithers & Co.
William R. Staats Co.
Stillman, Maynard & Co.
Stone & Webster Sccurities Corp.
Stroud & Co., Inc.
Sweney, Cartwright &
Co.
Union Securities Corp.
Van Alstyne, Noel & Co.
Vietor, Common, Dann
& Co. 300,000 8,190,000 1,100,000 8,190,000 125,000

Harriman Ripley & CO., Inc. 8.

Harris. Hall & Co. (Inc.) 3.

Hayden, Miller & Co. 1.

Hemphill, Noyes & Co. 5.

Henry Herfman & Co.

Hill Richards & Co. 7.

J. J. B. Hilliard & Son

Hornblower & Weeks 3.

E. F. Hutton & Co.

The Illinois Company 1.

Johnson, Lame, Space & Co., Inc. 5.

Johnston, Lemon & Co.

Kalb, Voorhis & Co.

Kalman & Co., Inc.

BUSINESS—The principal Vietor, Common, & Co. G. H. Walker & Co. Webster & Gibson White, Weld & Co. Whiting, Weeks & White, Weld & Co.
Whiting, Weeks &
Stubbs
The Wisconsin Company
Dean Witter & Co.
Wood, Gundy & Co.,
Inc. at Elwood & Co. 1,000,000 550,000 1,100,000

grams in their hisotry. By March 31, 1947 the number of telephones in service had increased by some 4,600,000 over the number at the end of September, 1945. However, as a result of the large number of new applications there were still nearly 2,000,000 unfilled orders for telephones. These orders were almost entirely for service in localities where adequate switchboard and outside plant facilities were not yet available. Furthermore, toll as well as local facilities continued to be overloaded.

Expenditures for new construction were approximately \$420,000,000 for 1941 (larger than for any prior year since 1930); \$345,000,000 for 1943, \$170,000,000 for 1944, \$255,000,000 for 1945, \$390,000,000 fcr 1945, and \$150,000,000 for the first two months of 1947. It is expected that such expenditures will continue at a light level during the next few years.—V. 165, p. 2922.

American Overseas Airlines, Inc.—New Secy.-Treas.

H. Danforth Starr, former.y Assistant Secretary and Director of Flanning, and also special assistant to Harold R. Harris, Vice-President and General Marager, has been elected Secretary-Treasurer, succeeding John C. Gardiner, Jr., who has resigned.—V. 165, p. 2542.

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

Power cutput of the clectric properties of this company for the ck ended May 31, 1947, totaled 91,382,000 kwh., an increase of 1,37% over the output of 70,123,000 kwh. for the corresponding week 1946.

To Increase Investment in Subsidiary-

The company filed June 4 with the SEC a proposal to increase its investment in its subsidiary, Huntington Waser Corp., by making a capital contribution to the latter of \$353,000. The sum will be added by American to its investment in the common stock of Huntington, which will use the money to complete its 1947 construction program.—V. 165, p. 2922.

American Zinc Lead & Smelting Co. — Registration Statement Withdrawn—
The registration statement (No. 6726) filed with the SEC Sept. 6 last and covering 336,550 shares of common stock (par \$1) was withdrawn May 28.—V. 164, p. 3138.

Apex Electrical Manufacturing Co.—Loan Placed Privately—The company, it was announced June 3, has placed privately through E. H. Rollins & Sons, Inc. \$2,500,000 15-year 3½% promissory notes, dated May 15, 1947; due May 15, 1962. See also V. 165, p. 2542.

Anchorage Homes, Inc., Westfield, Mass.—Preferred Stock Offered—The company is offering for public subscription 29,950 shares of 4½% cumulative convertible preferred stock at par (\$10). The underwriter, Andre de Saint-Phalle & Co., has agreed (without firm commitment) to use its best efforts to find purchasers for the stock

stock.

COMPANY—Company, was crganized in Delaware in April, 1945. Is engaged in the manufacturs, sale, delivery and erection of prefabricated homes. Plant is located in Westfield, Mass. Production commenced in March, 1947, and as of May 26, 1947, component parts for 44 houses were on hand. As of date, company had sold 6 Anchorage homes and it or its agents had received applications from individuals for approximately 45 more. Company is also negotiating for housing projects involving some 60 houses. Company's sorrage capacity for completed house panels being practically exhausted, faccapacity for completed house panels being practically exhausted, faccapacity for completed house panels being practically exhausted, faccapacity after the cash funds of the company aggregated only approximately \$28,000. Manufacturing will be resumed when the company has secured nec-Manufacturing will be resumed when the company has secured necessary financing, including the sale of at least 20,000 shares of 4½% preferred stock now offered, and when factory storage capacity again becomes available.

CAPITALIZATION AS OF MAY 27, 1947
Authorized Outstanding \$700,000 †\$558,000 \$100,000 \$1558,000 \$100,000 \$1558,000 \$100,000 \$1558,000 \$100,000 \$1558,000 \$100,000 \$1558,000 \$100,000 \$1558,000 \$100,000 \$1558,0

Is pledged to secure the loan mentioned in the next precuring paragraph.

The company has been advised by the persons who furnished the \$100,000 in cash to support the aforementioned guaranty that if \$20,000 shares of \$4\frac{1}{2}\epsilon\$ preferred stock being offered are sold, and that the guaranty fund is released, they will convert, an aggregate of the guaranty fund is released, they will convert, an aggregate of 16.667 shares of class A stock and pay the required conversion purposes of share, and that they will hold such shares of class A stock for investment. Such conversion would furnish an additional \$100,000 of equity capital to the company over and above the net proceeds from the sale of the \$4\frac{1}{2}\epsilon\$ preferred stock presently, being offered.

The company is actively negotiating for additional credit necessary to finance its continued operations, including an additional \$142,000 under the mortgage and approximately \$600,000 on a secured or unsecured basis. Company makes no representations as to its ability to obtain all or any portion of the foregoing credit, or any other credit which the company is seeking or might seek; nor does the company make any representations as to the minimum of additional credit, in addition to the proceeds received upon the sale of the shares now offered, required to enable the company to continue future operations.

shares now offered, required to enable the company to continue future operations.

PREFERRED STOCK—Each share of preferred stock has 3 votes and is redeemable on 60 days notice at \$11 per share plus accrued dividends. Each share is entitled upon voluntary or involuntary or involuntary on prepare the stock is control of the stock of the company (subject to vertible into 4 shares of class A stock of the company (subject to vertible into 4 shares of class A stock). Additional shares of preferred stock are of shares of class A stock). Additional shares of preferred stock are of shares of class A stock). Additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which additional shares may have different dividend issuable in series, which

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Exps. in preparation for production and sale of product: Product design and pre-production expenses Sales promotion expenses General and administrative expenses	\$38,101 29,999 94,481
Total Interest on securities	\$162,582 2,781
Net expenses Deficit of earned surplus, Dec. 31, 1945 Deficit of earned surplus, Dec. 31, 1946	\$159,801 69,961 229,762
Paid-in surplus balance, Dec. 31, 1945 Proceeds from conversion of 40 shares of Class B capital stock into 40, shares of Class A capital stock, less in- crease in aggregate par value of such shares Balance, Dec. 31, 1946	\$1,025,000 204 \$1,025,204
STATEMENT OF EXPS. AND DEFICIT 4 MOS. ENDED APP Product design and pre-production expenses Selling, general and administrative expenses Interest expense	ELL 30, 1947
Total Salvage sales Interest earned Cash discount received	
Net expenses	98,283 229,762
Deficit of earned surplus, April 30, 1947	\$328,045

BALANCE SHEET APRIL 30, 1947

BALANCE SHEET APRIL 30, 1947

ASSETS—Cash on hand and demand deposits, \$60,162; priority holder, deposits—contra, \$1,450; proceeds of mortgage loan held in escrow, \$58,000; sundry accounts receivable, \$315; inventories, \$646,207; deposit for services, \$1,000; fixed assets, at cost fless reserve for dapreciation of, \$7,000), \$1,140,548; saw mill property—at estimated realized value, \$5,000; figs, \$17,220; drawings, \$6,544; patents, copyrights, etc., \$5,527; deferred charges, \$14,380; total, \$1,966,333.

rights, etc., \$5,527; deferred charges, \$14,380; total, \$1,966,333. LIABILITIES—Bank loan, payable within one year, \$180,000; mortgage loan, portion payable within one year, \$61,250; accounts payable—trade, \$213,040; employees' payroll deductions, \$8,439; priority holder deposits—contra, \$1,450; accrued salaries and wages, \$19,347; accrued payroll taxes, \$3,351; other accrued expenses, \$5,521; mortgage loan payable to Reconstruction Finance Corporation (less \$61,250 payable within one year shown under current llabilities), \$496,750; class A stock (par \$1), \$255,040; class B stock (par 10 cents), \$24,996; paid-in surplus, \$1,025,204; deficit of earned surplus, \$328,045; total, \$1,966,393.—V. 165, p. 2922.

Arrow-Hart & Hegeman Electric Co.—Split-Up Shares

Arrow-Hart & Hegeman Electric Co.—Split-Up Snares to Receive 65-Cent Dividend—

The stockholders on June 4 voted to increase the authorized capital stock from 375,000 shares to 800,000 shares, par \$10, approved the Issuance of one additional share for each share held as of June 4, 1947, and authorized the transfer of \$2,000,000 from surplus account. The directors subsequently declared a cash dividend of 65 cents per share on the increased 400,000 shares of capital stock, payable July 1 to holders of record June 5. The 200,000 shares previously outstanding received \$1 per share on April 3, 1947. In the last fiscal year, the company paid 50 cents each on April 1, July 1 and Oct. 1, 1946, and a year-end of \$2.50 on Jan. 2, 1947.—V. 159, p. 1346.

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.

Aspinoek Corp.—Acquisition-

Aspinoek Corp.—Acquisition—
William A. Broadfoot, President, on June 2 announced that operating control of the Union Bleachery at Greenville, S. C., has been purchased by the Aspinook Corp. and its affiliated companies.

R. W. Arrington, former President of the Union Bleachery, has resigned his portfolio because of ill health and has been named to serve as Chairman of the board of Union Bleachery.

Mr. Arrington's position will be taken over by Mr. Broadfoot, the only change to be made in the Union Bleachery management.

John W. Arrington, Jr. would continue as Union Bleachery Vice-President and Treasurer and that Nelson B. Arrington would carry on as Assistant Treasurer and Buyer.

The Union Bleachery, was founded in 1902. and today has a capacity of two million yards of finished textiles per week, It is equipped to theleach, mercerize, and dye all constructions of cottons and specializes in the processing of the many constructions of rayon and synthetic flabrics suitable for sports wear trade.—V. 165, p. 2407.

Atchison, Topeka & Santa Fe Ry.—Earnings— (Includes Gulf. Colorado & Santa Fe Ry., and Panhandle & Santa Fe Ry.) Period End. Apr. 30— 1947—Month—1946 1947—4 Mos.—1846 \$ Railway oper. revenues 34,879,156 32,236,426 135,931,082 132,812,108 Railway oper. expenses 26,900,638 24,638,452 102,523,754 98,660,750 Railway tax accruals—4,565,597 4,227,361 19,205,082 18,565,790 Other debits or credits—67429,241 Cr313,193 Cr1,204,393 Cr576,356 Net ry. oper. income 3,842,162 3.083,806 15,406,639 16,161,924 Net income _____ 3,152,622 2,347,837 12,993,188 14,246,084

Orders 25 More Locomotives
Orders for 25 new Diesel-electric locomotives are being placed by
the Santa Fe railway with four of the leading locomotive builders
according to announcement made on June 4 by Fred G. Gurley,
Fresident.

Eight 6,000 horsepower passenger locomotives will be built by Elec-

according to announcement made on June 4 by Fred G. Gurley, President.

Fresident.

Eight 6,000 horsepower passenger locomotives will be built by Electric-Motive division of General Motors Corp. at LaGrange, Ill.; four 4,000 horsepower passenger locomotives and four 1,000 horsepower switching locomotives will be built by American Locomotive Co., Schenectady, N. Y.; six 1,000 horsepower switching locomotives and one 2,000 horsepower transfer locomotive will be built by Baldwin Locomotive Works, Eddystone, Pa.; and two 1,000 horsepower switching locomotives will be built by Fairbanks Morse & Co., at Beloit, Wis. When these locomotives are added to the Santa Fe fleet the total horsepower will be 748,760 divided as follows: 48 passenger locomotives 2228,800 horsepower; 73 freight locomotives; 374,600 horsepower, and 156 switching locomotives, 145,360 horsepower. V. 165, p. 2407.

Atlanta Gas Light Co.-Plans Election of a New Board

The company on May 29 applied to the SEC for approval of certain amendments to its charter to permit the election of a new board of directors by stockholders who have voting power, pursuant to the plan distribute its common stock. Consolidated Electric & Gas Co., Atlanta's parent, joined in the request.—V. 165, p. 1995.

Atlanta & St. Andrews Bay Ry Ear	nings—	
April— Gross from railway	1947 1946	
Net from railway	\$158,705 \$124,00 67,464 38,85	
Net ry. oper. incomeFrom Jan. 1—	29,164 12,73	
Gross from railway	634,750 465,45	12
Net ry. oper, income	277,832 125.15 115,302 33,82	
V. 165, p. 2407.	,002 33,02	Ü

Atlanta & West Point RR	Earnings		in a result
April 1947 Gross from railway \$318,550 Net from railway 9,522 Net ry oper income 32,403 From Jan 1—	1948	1345	1944
	\$316,273	\$438,478	\$456,998
	7,214	130,743	174,418
	*173	*27,864	31,989
Gross from railway 1,302,668 Net from railway 97,303 Net ry. oper income 68,118 *Deficit V 168 p. 2542	1,272,188	1,814,440	1,816,095
	71,194	562,055	697,650
	21,597	119,977	124,828

Atlantic Coast Line RR. Earnings

	onth—1946 \$11,813,622 10,368,591		
Net oper revenues \$1,491,807	\$1,445,031	\$8,355,569	3,400,000
Taxes 1,000,000	800,000	4,100,000	
Equip & jt. fadil rents 265,170	400,007	1,302,600	
Net ry oper income \$226,637	\$245,024	\$2,952,969	\$606,736
Other income 1,595,355	923,207	3,136,602	2,020,367
Total \$1,822,492 Miscellaneous deducts. 4,407 Fixed & conting. chgs. 336,003	\$1,168,231	\$6,089,571	\$2,627,103
	4,610	10,789	13,750
	339,510	1,340,881	1,356,594
Net income \$1,482,682 Plan Approved—	\$824,111	\$4,737,901	\$1,256,759

C. McD. Davis, President, June 3 announced that directors at a special meeting had authorized the acceptance of the plan of reorganization for the Florida East Coast Ry. through which that road would be merged into the Atlantic Coast Line RR. The acceptance of the plan, he said, also would be recommended to the stockholders of the Coast Line.—V. 165, p. 2407.

Balfour Building, Inc.—Earnings—

Gross income *Operating and misc.	1947—Month-	-1946	1947—4 Mos	.—1946
	\$25,954	\$22,386	\$104,831	\$89,393
expenses Taxes, incl. Federal inc.	12,110	12,362	53,132	46,053
tax	7,954	5,596	30,124	25,380
Net income	\$5,890	\$4,428	\$21,575	\$17,960
*Including insurance, op. 934.	depreciation, re	pairs an	d alterations.	—V. 165,

Baltimore & Ohio RR.—Earnings—

Period End. Apr. 30-	1947—Mo	nth—1946	1947—4 N	los.—1946
Railway oper, revenues Railway oper, expenses	29,213,979 24,272,266	19,302,153 21,122,755	112,919,583 93,583,956	93,776,939 91,075,675
Net rev. from ry. oper. Ry. tax accruals Equipment rents (net) Jt. facil. rents (net)	4,941,713 2,226,945 273,995 141,499	†1,820,602 1,527,856 237,889 83,566	19,335,627 8,352,963 477,976 649,081	2,701,264 6,456,234 894,447 578,155
Net ry. oper. income_ Other income	2,299,274 823,606	†3,669,913 434,140	9,855,607 1,966,983	†5,227,572 1,474,227
Miscellaneous deducts. Fxd. chgs. other than	3,122,880 63,652	†3,235,773 87,614	11,822,590 272,085	†3,753,345 380,161
int, on funded debt- Fxd int, on funded debt- Contingent interest on	37,661 1,442,587	15,883 1,345,247	390,827 5,775,531	398,019 5,364,940
funded debt	644,907	763,552	2,583,003	3,054,209
Net income	934,973	†5,448,069	2,801,144	†12,950,674
*Include: Excise tax a/c Railroad F Tax a/c Railroad Unemp Federal income taxes	lovment Insi	ct irance Act	3,289,076 1,715,022 729,230	2,015,782 1,767,765 Cr71,916
†Deficit.—V. 165, p. 29:	22.		5,733,328	3,711,631

Bangor & Aroostook RR. Earnings

Railway oper, revenues Railway oper, expenses	1947—M \$1,560,524 -883,237	onth—1946 \$1,012,665 761,564	1947—4 1 \$5,628,906 3,456,069	Mos.—1946 \$4,847,642 3,352,812
Net rev. from ry. oper.	\$677,287	\$251,101	\$2,172,837	\$1,494,830
Railway tax accruals	264,193	76,693	888,683	596,494
Railway oper. income	\$413,094	\$174,408	\$1,284,154	\$898,336
Rent income (net Dr)_	61,115	22,891	123,075	117,208
Net ry. oper, income_	\$351,979	\$151,517	\$1,161,079	\$781,128
Other income (net)	1,938	1,359	24,767	8,435
Income available for fixed charges	\$353,917	\$152,876	\$1,185,846	\$789,563
	45,785	44,794	187,739	180,640
Net income	\$308,132	\$108,082	\$998,107	\$608,923

Beatrice Foods Co. - Sales and Earnings Continue

Beatrice Foods Co. — Sales and Earnings Continue Ahead of a Year Ago—New Directors and Vice-Pres.—

Sales for March and April, the first two months of the current fiscal year, were \$27,295,000, as compared with \$21,259,000 for the same months of last year, an increase of 28%, C. H. Haskell, President, told stockholders at the annual meeting held June 2. Increases in unit sales occurred in the butter, egg, cheese, milk and frozen food departments, but, fewer gallons of ice cream were sold.

Profits for the first two months of the current fiscal year were slightly ahead of last year, Mr. Haskell said, but does not expect May profits to equal those of May, 1946.

The company's policy this year will continue to be "aggressive on sales but cautious on inventories." The sales goal for this year is \$200,000,000 as compared with the previous fiscal year's sales of \$170,006,283. This is not a prediction, he stated, but an objective, a mark to shoot at.

With the end of this fiscal year, Beatrice Foods will have concluded its 50th year of operation, the company having been founded in Beatrice, Neb., in 1898.

The stockholders elected George W. Holmes, President of the First National Bank of Lincoln, Neb., and Vice-President and director of the U. S. Chamber of Commerce, Washington, D. C., and William G. Foods, Co. to serve as directors.

Elected by directors to the office of Vice-President were Thomas J. Ryan, District Manager of Indiana; in Muncie, Indiana.—V, 165, p. 2542.

Beaunit Mills, Inc., New York—Registration State-

Beaunit Mills, Inc., New York-Registration Statement Withdrawn-

The registration statement (No. 6765) filed with the SEC Sept. 27 last and covering 180,000 shares of common stock. (par \$2.50) has been withdrawn.—V. 165, p. 1184.

Beaumont Sour Lake & Western Ry.—Earnings April— Gross from railway—— Net from railway—— Net ry. oper. income—— 1947 \$344,457 1946 \$358,080 517,557 145,934 1945. \$1,031,191 \$1,3 557,070 121,057 From Jan. 1— Gross from railway Net from railway Net ry. oper, income —V. 165, p. 2542. 3,359,107 1,600,035 839,425 4,985,143 3,036,712 743,117

Beech-Nut Packing Co.—Registers With SEC-

Deech-Net Facking Co. Registers with SEC-the company on June 3 filed a registration statement with the SEC covering 140,000 shares (\$10 par) common. Underwriter, F. Eberstadt & Co. Inc., New York, Price will be filed by amendment. The shares are being sold by executors of the estate of Bartlett Arkell, a founder of the company and President until 1940.—V. 165, p. 2794.

Bell Telephone Co. of Pennsylvania-Ea

Period End. Mar. 31— Operating revenues Uncollectible oper. rev.	1947-M	onth—1946 \$10,548,743 11,159	1947—3 I \$34,197,093	Mos.—1946 \$31,165,384
Operating expenses	\$11,652,040 8,693,323 1,207,493	7.972 104	25,759,639	22,733,10%
Net oper, income Net after charges —V. 165, p. 2131.	\$1,751,219 1,331,183	\$1,522,049 1,076,783	\$4,950,589 3,700,980	\$4,984,373 3,647,961

Bendix Aviation Corp.—50-Cent Common Dividend-

The directors on May 28 declared a dividend of 50 cents per share on the common stock, payable June 30 to holders of record June 10. A similar distribution was made on March 31, last, and in each quarter during 1946.

New Vice-President-

W. H. Houghton, Treasurer, has been elected Vice-President and Treasurer.—V. 165, p. 2794.

Berry Motors, Inc., Corinth, Miss.-Files With SEC-

The company on May 27 filed a letter of notification with the SEC for 30,000 shares (no par) common to be offered at \$10 a share. Underwriter, Gordon Meeks & Co., Memphis, Tenn. Proceeds will be used to purchase assets and for working capital.

Bessemer & Lake Erie RR. Ea

1		Tatilli	20	
April— Gross from railway— Net from railway— Net ry. oper. income From Jan. 1—	1947 \$1,503,661 509,273 443,747	1946 \$439,406 *543,697 *463,989	1945 \$1,702,198 403,453 515,718	1944 \$1,676,375 391,982 470,646
Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 165, p. 24	1,191,528	2,239,208 *1,251,556 *396,985	4,427,752 *463,366 428,638	4,380,815 *442,479 257,864

Bird Machine Co., South Walpole, Mass.—Rights To Stockholders-

Stockholders—

The stockholders of record May 12 are given the privilege of subscribing for 20,000 shares of common stock (no par) on the basis of one additional share for every five shares held at \$12.50 per sharr. Rights expire June 13. Any of the 20,000 shares not subscribed for by the stockholders prior to June 14 are to be disposed of at the rate of \$12.50 per share to such persons as the board of directors or the executive committee may approve.

The proceeds of the new 20,000 shares are to be used to provide additional working capital and reduce the amount which is required to be borrowed from time to time from banks.

If the 20,000 new shares are disposed of the outstanding stock will amount to 120,000 shares.—V. 165, p. 2794.

Bishop Oil Co.—Usual Extra Dividend Declared-

The directors on May 29 declared the usual extra and quarterly dividends of 2½ cents each on the capital stock, both payable June 13 to holders of record June 4. Like amounts were paid on March 27, last, and in each quarter during 1946.—V. 165, p. 2794.

Bloomingdale Bros., Inc.—New Chairman-

The directors at a meeting on June 3 elected J. Edward Davidson a director and Chairman of the board. Mr. Davidson, who will assume administrative and executive duties at the store, succeeds Michael Schaap, who was elected Chairman of the Executive Committee. Mr. Davidson joined R. H. Macy & Co., Inc. in 1923 and was successively Executive Vice-President of Macy's, President of Wm. Hengerer & Co. in Buffalo and until 1946, President of McCreery's, He has also been a director of the Associated Dry Goods Co.—V. 165, p. 67.

Boeing Airplane Co.-Awarded Army Order-

The company on June 2 announced the signing of contracts for \$10,000,000 of spare parts for servicing of Army Air Force B-29 bombers, and for construction of ten YL-15 llaison planes for the Air Forces.

Air Forces.

Two experimental liaison planes, identical to the YL-15, now are nearing completion at the company's Wichita, Kansas, plant. The first, designated the XL-15, is scheduled for delivery to the Army July 21.—V. 165, p. 2794.

Bond Investment Trust of America-Asset Value-

The total portfolio based on market quotations on May 16, 1947, plus other net assets and after allowance for this distribution, aggregated \$7,156,027 which compares with \$6,95,032 at the clora of 1946. The resulting liquidating values per outstanding unit were \$95.33 and \$99.51, respectively.—V. 165, p. 1447.

Borden Co. — Sales & Earnings Increased—A stock-holders' bulletin dated June 2 says in part:

Theodore G. Montague, President, reported on first quarter progress and commented on future prospects of the company at the annual meeting of stockholders, which was held April 16, at Flemington, N. J. Answering several questions from stockholders present, Mr. Montague developed the following report:

Actual sales figures for the first two months and estimated March figures indicate a 25% increase over the first quarter of 1946. Figured on the same basis as first quarter sales, profits are estimated to be about 25% higher than the first quarter of 1946. First quarter earnings, however, should not be taken as a forceast of the company's total earnings for the year due to the seasonal nature of our business.

Fourteen directors, including two new members, were elected to the board of directors. The new discounter of the profits of the pour directors.

r business. Fourteen directors, including two new members, were elected to the ard of directors. The new directors are C. A. Eckburg and Charles. Kieser.—V. 165, p. 1860.

Brockway Motor Co., Inc.—To Pay \$1.50 Dividends—

The directors on May 29 declared a dividend of 50 cents per chare for each of the first two quarters of this year and an additional dividend of 50 cents per share, making a total of \$1.50 per share, payable June 25 to holders of record June 19.—V. 164, p. 2403.

The Commercial and Financial Chronicle (Reg. U. S. Patent Office) William B. Dana Company, Publishers, 25 Park Place, New York 8, N. Y., Rector 2-9570. Herbert D. Seibert, Editor and Publisher, offices: 135 S. La Salle St., Chicago 3, Ill. (Telephone: State 06:13): I Drapers' Gardens, London, E. C., England, c/o Edwards & Smith. Copyright 1947 by William B. Dana Company. Reentered American Union, \$35.00 per year; in Dominion of Canada, \$38.00 per year. Other Countries, \$42.00 per year.

NOTE: On account of the fluctuations in the rates of exchange, remittance for foreign subscriptions and advertisements must be made in New York funds.

(E. L.) Bruce Co.—Declares Extra Dividend-

The directors on June 3 declared an extra dividend of 50 cents per sare and the regular quarterly dividend of 25 cents per share on the common stock, both payable June 30 to holders of record June 3.

The usual quarterly dividend of 93% cents per share on the 3%% preferred stock was also declared, payable June 30 to holders of record June 25.—V. 165, p. 1585.

Buffalo Niagara Electric Corp. (& Subs.)—Earnings— Period End. Mar. 31— 1947—3 Mos.—1946 1947—12 Mos.—1946 1947—12 Mos.—1946 254,416,934 \$50,481,610 Oper., maint. & deprec. Provision for: \$\$ Federal income taxes Fed. exc. profs. taxes Canadian inc. taxes. N. Y. State water chg. Other taxes Other taxes 1,050,324 1,681,782 7,036,726 6,653,849 Other taxes _____ Emerg. Diver. Reserve Appropriation ____ Cr115,077 Cr111,945 Cr18,277 Cr58,455 \$3,185,317 \$11,387,163 \$13,488,766 51,048 314,372 229,779 Operating income ____Other income ____ \$2,858,828 7,886 \$11,701,535 \$13,718,545 3,254,630 5,664,528 480,000 1,246,000 \$3,236,365 864,935 120,000 Gross income ____ Income deductions____ Reser. of net inc.____ \$2,866,714 \$2,174,630 \$2,251,430 \$7,966,905 \$6,808,017

Burlington-Rock Island RR .- Earnings

April— Gross from railway Net from railway Net ry. oper, income	1947 \$321,166 *18,642	1946 \$249,429 70,375 25,954	1945 \$278,821 115,253 71,439	\$199,956 57,921 22,793
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165, p. 2	*73,426	1,039,801 299,793 100,159	962,097 355,012 178,752	864,204 316,362 180,796

California Electric Power Co.—Stock Sale Deferred-

The company has deferred the contemplated sale of its preferred stock. The b.dding was originally scheduled for June 3.

CONSOLIDATED INCOME STATEMENT

(Mexican Period End. March 31 Operating revenues Oper. revenue deducts.	subsidiaries 1947—3 M \$2,071,866 1,492,626	not consol	1947—12 N \$7,637,231 5,472,674	los.—1946 \$7,285,932 4,591,505
Net oper. revenue *Other income (net)	\$579,240 34,592	\$602,720 1,032	\$2,364,557 151,568	\$2,694,427 14,992
Gross income Interest, etc., deducts	\$613,832 109,666	\$603,752 139,237	\$2,516,125 490,792	\$2,709,419 565,514
Prov. for Federal taxes	164,435	141,550	681,075	744,389
Net income *Includes dividends fro following amounts: Que	\$339,731 om unconsol	\$322,965 idated Mexi March 31,	\$1,344,258 can subsidia 1947, \$32	ries in the ,403; 1946,

following amounts: Quarter ended March 31, 1947, \$32,403; 1946, none; year ended March 31, 1947, \$129,504; 1946, \$7,716.—V. 165, p. 2923.

Cambria & Indiana April— Bross from railway Net from railway Net ry. oper. income	1947	1946	1945	1944
	\$112,981	\$2,346	\$127,537	\$147,890
	*23,436	*78,262	45,489	59,885
	5,439	*19,865	48,981	51,548
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income——	537,904	443,435	550,272	651,495
	179	92,495	224,901	310,958
	150,638	223,812	198,510	216,698

*Deficit.-V. 165, p. 2542. Canadian National Lines in New England—Earnings

Not from railway	1947 160,400 *82,290 139,127	1946 \$176,200 *66,039 *138,727	1945 \$223,400 40,353 *31,387	\$178,500 *19,206 *80,563
Not from railway	712,400	756,300	700,700	654,300
	126,363	*199,419	*134,405	*123,428
	346,038	*449,493	*366,303	*360,227

Canadian Pacific Lines in Maine—Earnings—

Canadian Pacific	THES III	VI.WILL		CO. 6 THE R. P. CO.
April— Gross from railway Net from railway Net ry, oper. income	1947 \$614,066 245,718	1946 \$566,187 193,841 83,518	1945 \$752,888 416,149 298,801	1944 \$556,268 255,538 194,104
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper, income— —V. 165, p. 2543.	2,513,348 904,344	2,345,103 756,508 301,163	2,581,362 1,092,932 649,698	2,365,046 1,079,248 835,756
Canadian Pacific	Lines in	Vermont-	-Earnings	1044

April— Gross from railway—— Net from railway—— Net ry. oper, income——	1947	1946	1945	1944
	\$201,436	\$131,346	\$143,321	\$138,566
	*3,134	*68,782	*15,254	*22,048
	*62,503	*121,078	*68,251	*63,488
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper, income— *Deficit.—V. 165, p, 25	694,322 *164,753 *401,199 43.	514,115 *323,517 *528,885	457,496 *258,037 *454,999	465,302 *201,742 *364,241

Canadian Pacific Ry.—Traffic Earnings—

Canadian Pacific Ry.—Traffic Earni 10 Days Ended May 31—	1947	1946 \$7,468,000
Traffic earnings		(-

Capper Publications, Inc., Topeka, Kans.—Registers With SEC—

The company on May 28 filed a registration statement with the SEC for \$2,000,000 series 6, 4% first mortgage five-year bonds and \$2,000,000 series 7, 5% first mortgage 10-year bonds, to be offered at par without underwriting. Proceeds will be used to finance improvement program and to redeem outstanding bonds. Balance will be added to working capital.

(L. E.) Carpenter & Co.—Omits Dividend-

(L. E.) Carpenter & Co.—Omits Dividend—
At a meeting of the board of directors held on May 29 the operations statements for the first quarter of 1947 and the second quarter
to date were carefully reviewed.
In view of the bosses incurred in the first quarter and the probable
losses for the second quarter the board came to the conclusion ho
losses for the second quarter the board came to the conclusion of
action should be taken, at this time, with respect to the declaration
of a dividerd.
On March 15, last, a quarterly distribution of 15 cents per share
was made, while during 1945, the company paid the following dividends: Jan. 4, 5 cents; and May 15, Aug. 15 and Dec. 15, 15 cents
seach.—V. 163, p. 2720.

Castleberry's Food Co., Augusta, Ga.—Files With SEC

Casheberry's Food Co., Augusta, Ca.—Files with office The company on June 2 filed a leter of notification with the SEC for 21,900 shares (\$10 par) 51/2 % cumulative preferred and 10,000 shares (\$1 par) common. Preferred shares will be offered at \$10 per share and the common at \$8 per share. Underwiter, Johnson, Lane, Space and Co., Inc. Proceeds will be used to retire short-term bank loans and for additional working capital.

Central of Georgia Ry.—Earnings-

April— Gross from railway Net from railway Net ry. oper, income	1947 \$2,717,820 283,351 44,510	1946 \$2,735,706 197,445 *325	\$3,340,455 665,015 371,210	\$2,998,553 721,901 385,884
From Jan. 1— Gross from railway——— Net from railway———— Net ry. oper. income——— *Deficit.—V. 165, p. 26	10,812,801 827,546 *139,585	779,802		

Central Illinois Light Co.—Changes in Charter Ap-

proved—
The company's application to the SEC for permission to make certain changes in its charter and by-laws was approved June 4. Under provisions of the program, which had the support of Commonwealth & Southern Corp. (parent), Central will:

(1) Increase its common stock from 250,000 shares (no par) to 1,500,000 shares; (2) change its outstanding common, all owned by Commonwealth, from 210,000 shares into 800,000 shares, and (3) increase the aggregate common stock stated capital from \$10,833,988-to \$13,600,000 by the transfer of \$2,766,012 from earned surplus to the common stock capital account.—V. 165, p. 2662.

Central Louisiana Electric Co., Inc. (& Subs.) - Earns.

Period Ended Mar. 31— Total operating revenues Total operating revenue deductions	1947—3	Mos.—1946	12 Mos. '47
	\$477,535	\$436,413	\$2,226,412
	445,901	417,773	1,942,782
Operating income	\$31,634	\$18,639	\$283,630
	5,070	2,930	18,914
Gross income Total income deductions Fed. & State income taxes	\$36,704 8,133 15,390	6,352	\$302,545 30,359 33,633
Balance to surplus	\$13,181		\$238,552

CONSOLIDATED BALANCE SHEET MARCH 31, 1947

CONSOLIDATED BALANCE SHEET MARCH 31, 1947

Assets—Capital assets, \$4,955,724; miscellaneous stocks and bonds, \$336; cash, \$298,629; temporary cash investments—U. S. Government Securities, including accrued interest, \$250,786; notes receivable—including accrued interest, \$250,786; notes receivable—including accrued interest, \$66,770; accounts receivable, \$187,257; materials and supplies—at average cost, \$166,051; prepayments—insurance, taxes, etc., \$28,806; total deferred debits, \$64,798 total, \$6,019,157.

LIABILITIES—First mortgage 3% bonds, series B, due Aug. 1, 1976, \$1,100,000; contract payable, \$5,000; contract payable (current), \$4,000; \$1,100,000; contract payable, \$1,256; customers' deposits—refundable, \$87,794; accounts payable, \$181,256; customers' deposits—refundable, \$87,794; accumed items, \$95,246; total deferred credits, \$31,805; renewals, replacements and retirements reserves, \$1,211,596; reserve for conveyance equipment renewals, \$66,336; reserve for uncollectible accounts, \$36,405; reserve for contributions in aid of construction, \$21,082; reserve for extraordinary maintenance, \$27,690; reserve for contingencies, \$29,651; common stock (\$10 par), \$1,000,000; premium on sale of capital stock, \$440,121; total capital surplus, \$1,280,825; earned surplus, \$490,349; total, \$6,019,157.—V. 165, p. 1185.

Central Maine Power Co.—Earnings—

Central Maine 10	1047 160	nth-1946	1947—12 N	Ios.—1946
Period End. April 30— Operating revenues Operating expenses State and munic. taxes-	\$1,315,428 750,341 127,590	\$1,272,962 719,793 114,008		
Federal other than in-	24,411	22,810	302,730	283,805
Net oper. income Non-oper, income (net)	\$413,086 2,670	\$416,351 49,165	\$5,113,483 52,144	\$5,230,771 119,058
Gross income	\$415,756 118,701	\$465,516 156,200	\$5,165,627 1,535,302	\$5,349,829 2,085,425
Net incomePfd. div. requirements	\$297,255 67,023	\$309,316 111,820		\$3,264,404 1,341,836

Central New York Power Corp.—Earnings—

Central New 101			1947-12 Mo	s.—1946
Period End. Mar. 31— Operating revenues Oper, maint. & deprec	1947—3 M \$10,006,300 5,261,263	\$8,679,994 4,699,249	\$35,227,679	\$32,256,093
Provision for: Fed. inc. taxes	1,102,000	909,000	3,163,000	1,804,000
Fed. exc. pfts. taxes_ Other taxes	1,100,273	987,385	4,062,147	3,778,875
Operating incomeOther income		\$2,084,360 Dr1,318		\$6,703,608 3,138
Gross income	\$2,542,508 433,570	\$2,083,042 407,044	\$8,036,586 1,698,838	\$6,706,746 2,780,865
Net income	\$2,108,938	\$1,675,998	\$6,337,748	\$3,925,881

The trustee of the Central RR. Co. of New Jersey and the Central of Pennsylvania have asked the ICC for authority to guarantee \$1,605,000 of the latter concern's equipment trust certificates of 1947, series A, to cover 75% of the cost of five Diesel electric freight locomotives, estimated to cost \$2,164,000. Bids must be received at the New York office of the Central of Pennsylvania by noon of June 11.—V. 165, p. 2408.

Central Vermont Public Service Corp.—Tenders

The old Colony Trust Co., trustee, 45 Milk Street, Boston, Mass., will until noon of June 9, 1947, receive bids for the sale to it of first mortgage 2% % bonds, series D. due Feb. 1, 1975, to an amount sufficient to exhaust the sum of \$35,589, now held in the sinking fund, at prices not to exceed 105% and interest to June 11, 1947.—V. 165, p. 2274.

Central Vermont Ry., Inc.—Earnings-

Central Vermont	TV. IIIC.	-Latinings			
April— Gross from railway Net from railway Net ry. oper, income	1947 \$714,713 93,431 *12,351	1946 \$585,347 *44,838 *146,266	1945 \$639,163 11,078 *90,271	\$669,563 108,817 7,895	
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165, p. 2	3,095,608 457,909 29,599	2,515,006 *13,560 *421,420	2,753,185 269,728 *47,874	2,921,313 615,572 226,160	

Charleston & Western Carolina Ry.—Earnings—

April— Gross from railway Net from railway Net ry. oper. income	1947 \$364,841 66,328 24,127	1946 \$288,498 7,072 *18,771	1945 \$352,618 84,783 40,223	\$385,895 136,182 72,725
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165, p. 240	189,737	1,194,282 1,591 *93,720	1,463,923 425,600 193,520	1,565,949 562,868 293,356

Chicago Burlington & Quincy RR .- Earnings-

April— Gross from railway—— Net from railway——— Net ry. oper. income——	5,853,155	2,996,494	8,251,702	6,450,890
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income——	70,259,832 25,877,338	22,219,328	36,848,830	32,077,015

Partial Redemption-

There have been called for redemption on Aug. 1, next, through the sinking fund, \$1,188,000 of first and retunding mortgage 31% bonds, series of 1985, at 162½ and interest. Payment will be made at The First National Bank of the City of New York, corporate trustee, 2 Wall Street, New York, N. Y.—V. 165, p. 2923.

Chicago & Eastern Illinois RR.—Earning

Chicago & Eastern	1 Illinois	RK.—Ear	nings	
April-	1947	1946 \$1,813,763 *161,607 *435,208	1945 \$2,563,698 674,331 242,007	1944 \$2,887,469 929,153 350,225
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165. p. 27	9,035,926 1,111,316 105,894 95.	7,895,381 7,103 *1,029,317	10,265,599 2,769,099 999,164	11,206,298 3,421,386 1,256,471

Chicago Great Western Ry.—Earnings—

April— Gross from railway—— Net from railway—— Net ry, oper, income	1947 \$2,584,976 558,821 243,055	1946 \$2,226,683 233,693 *59,374	1945 \$2,516,040 723,785 243,112	\$2,540,088 851,117 285,783
From Jan. 1— Gross from railway——— Net from railway———— Net ry. oper. income—— *Deficit.—V. 165, p. 2	9,900,677 2,220,324 883,633	9,184,632 825,098 *569,713	10,002,670 2,816,071 960,587	10,179,505 3,266,983 1,113,848

Chicago & Illinois Midland Ry.—Earnings

Chicago & Illinois	Midland	Ky.—Lar	mngs—	
April— Gross from railway—— Net from railway—— Net ry, oper, income——	1947	1946	1945	1944
	\$501,180	\$122,674	\$595,860	\$572,733
	103,169	*139,075	233,367	222,996
	47,050	*81,891	81,574	77,168
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income— *Deficit.—V. 165, p. 246	2,535,622	1,588,034	2,139,201	2,212,141
	803,201	235,780	738,294	813,643
	432,452	115,312	295,571	308,262

Chicago Indianapolis & Louisville Ry .- Earnings-

April— Gross from railway—— Net from railway—— Net ry. oper, income——	1947	1946	1945	1944
	\$1,252,507	\$805,452	\$980,508	\$1,132,883
	214,833	18,825	277,143	408,570
	28,013	*116,026	158,534	252,093
From Jan. 1— Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 165, p. 2	4,807,393 619,386 *130,449 663.	3,208,509 260,110 *245,807	4,418,814 1,518,510 862,425	4,552,912 1,643,212 1,023,048

Chicago Milwaukee St. Paul & Pacific RR.—Earnings

April— Gross from railway—— Net from railway—— Net ry. oper. income——	1947 \$18,129,733 3,468,700 1,252,099	129,940	4,240,012	2,0 22,200
From Jan. I— Gross from railway—— Net from railway—— Net ry, oper. income—— V. 165, p. 2543.	71,413,965 15,633,034 6,137,291	64,412,097 7,215,619 5,212,250		22,198,186

Chicago & North Western Ry.—Earnings-

Chicago & North	Mestern 1	cy.—Lain	TITE	
April— Gross from railway—— Net from railway—— Net ry. oper. income—	1947 \$14,395,320 2,470,604	1946 \$12,359,213 1,092,484	1945 \$14,235,172 4,026,619	
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165, p. 2	6,881,852 1,271,505	4,320,420	13,560,438	14,868,379

Chicago Rock Island & Pacific Ry.—Earnings-

Chicago Rock Isla	and & Pag	mic My.	-Farmings	
April—Gross from railway——Net from railway——Net ry. oper. income—	1947 \$14,053,299 3,678,876	1946 \$11,847,410 2,188,734	1945 \$16,114,561 5,807,194	\$14,591,063 5,176,302
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper, income——	14,919,322	11,437,176	25,094,757	22,856,708

Court Confirms Plan-

Court Confirms Plan—

A plan for reorganization of the road was confirmed May 23 by Judge Michael L. Igoe, of the U. S. District Court at Chicago, who denied a lawyer's charge that the jurist was "directly interested in controlling the reorganization."

Judge Igoe, in confirming the plan, reserved the right to nominate a majority of the five reorganizational managers.

In confirming the plan, which the Seventh Circuit Court, of Appeals had reviewed and ordered made effective in an April, A. mandate, Judge Igoe, in the confirmation order, specifically made his final approval conditional upon a court-appointed majority of managers.

The opinion said in part:

"The nomination of the reorganization managers brought home to this court the inherent danger in the plan with reference to the appointment of reorganization managers.

"The nominations disclose that the majority if approved consist of officers or directors of three large Chicago banks who were nominated by representatives of eastern banks or insurance companies.

"The Court questions whether the various creditor groups will be

companies.
"The Court questions whether the various creditor groups will be effectively represented by virtue of the nominations made, and believes . . . that the public interest will not be effectively served by these nominations."

Judge Ordered to Show Cause-

Judge Igoe, accused in his own court, May 23, of seeking to control reorganization of Rock Island, was ordered May 27 by the U. S. Circuit Court of Appeals to show cause why he altered a reorganization plan approved by the Court of Appeals.

The Court of Appeals action followed a request by a group of New York lawyers seeking a writ of mandamus ordering Judge Igoe to confirm the reorganization plan.

Creditors' Attorneys Charge Judge Ignored Mandate

Creditors' Attorneys Charge Judge Ignored Mandate—
On May 29 attorneys for senior bondholders of the road carried into the Federal Circuit Court of Appeals at Chicago their fight to prevent Judge Igoc from appointing a majority of the road's reorganization managers. They branded Judge Igoc's order of May 23, giving himself the majority appointive power a direct disobedience of an Appellate Court mandate. They asked for a writ of mandamus to complet him to confirm the plant without assurping the power of any of the creditor groups. to, appoint reorganization managers. The appeals judge took under advisement the question of issuing the writ. Judge Igoc, who had been ordered to show cause why the writ should not be issued, was represented by Thomas D. Healy as attorney. No mention was made of a second petition sent to Evan A. Evans,

circuit judge, asking that Judge Igoe be replaced for the rest Rock Island proceedings and suggesting that Aaron Colnon be

of the Rock Island proceedings and suggesting that Aaron Colnon be removed as co-trustee.

"The District Court disobeyed your mandate on April 17 that the reorganization plan be confirmed forthwith," Wilkie Bushby, attorney for the first and refunding mortgage bondholders committee, told the Circuit judges. "He (Igoe) did not confirm the plan you ordered, but another plan created by his alterations. He took onto himself the power to appoint a majority of the reorganization managers. He took that power away from the creditors."

Mr. Healy contended Judge Igoe's action in stripping two creditor groups of their power to appoint reorganization managers was not a legal change in the pian but merely a change in the mechanics of putting the plan into effect. The Circuit Court's April mandate did not mention the means by which the managers were to be chosen, he said.

not mention the means by which the managers were to be chosen, he said,

"In confess freely that there was some kind of change or alteration in the plan, but it was not in the technical sense an amendment." Mr. Healy asserted. "Even if Judge Igoe was wrong in his action it is a matter for appeal, not a writ of mandamus."
"Is there anything in the plan preventing bankers from taking over?" asked Judge Sherman Minton.

On being told that there was not, Judge Minton asked: "Was it that he (Igoe) didn't consider the litness of these men? He just said these bankers are appointed by Eastern people and I.don't think they measure up, so I'll take over."

Mr. Healy repeated that he was not arguing the righteousness of Judge Igoe's action: merely that it was a matter for a regular appeal and not a mandamus writ. Judge Minton remarked that if the matter was one for appeal "this sort of thing could go on indefinitely."

Rock Island Hearing Set for June 11.

Rock Island Hearing Set for June 11-

Judge Evan A. Evans of the Seventh U. S. Circuit Court of Appeals, on June 3 set June 11 for hearing a petition to remove the bank-ruptcy case of the Rock Island from the jurisdiction of Judge Igoe.

Judge's Request to Assign Hearings to a Colleague,

Rejected—

The following is taken from the New York "Times" June 6. Federal Judge Michael L. Igoe June 5 appealed to the executive committee of the U. S. District Court to assign the Rock Island reorganization proceedings to another judge, but his request was refused, it was learned authoritatively.

The action of the executive committee, subsequently approved by all other judges of the court, was interpreted as a blanket endorsement of Judge Igoe's handling of the controversial case, which has developed one charge in open court that Judge Igoe himself was seeking control of the reorganized road.—V. 165, p. 2923.

Chicago St. Paul Minneapolis & Omaha Ry.—Earnings April— 1947 1946 1945 1944 \$2,492,228 \$2,110,370 \$2,192,144 \$2,145,358 \$1,000 \$ *Deficit.-V. 165, p. 2543.

Chicago & Western Indiana RR.—Partial Redemption

The company has called for redemption on Sept. 1, next, for account of the sinking fund, \$411,000 of first and refunding mortgage 41/4, sinking fund bonds, series D, due Sept. 1, 1962, at par and interest. Payment will be made at the Bankers Trust Co., Trustee, 13 Wall St., New York, N. Y.—V. 164, p. 2955.

Childs Co.-Montreal Property Sold-

Federal Judge Edward A. Conger of New York on June 4 sold at abblic auction for \$400.000 the Montreal, Canada, property of the hilds Real Estate Co., Inc., a subsidiary of the Childs Co.—V. 165,

Chilean Nitrate & Iodine Sales Corp. (Corporacion de Ventas de Salitre y Yodo de Chile) — Partial Redemption A total of £40,000 of 5% sterling income debentures have been called for redemption on June 30, 1947, at 101 and interest. Payment will be made at the offices of the following transfer agents: In sterling at the office of J. Henry Schroder & Co., 145 Leadenhall Street, London, E.C.3, England, or, at the option of the holder, in dollars, at the office of J. Henry Schroder Banking Corp., 46 William Street, New York, N. Y., or in florins at the office of Nederlandsche Handel Maatschappij, N.V., Amsterdam, Holland, or in Swiss francs at the office of Credit Suisse, Zurich, Switzerland, or in French francs at the office of Banque de Paris et des Pays-Bas, Paris, France, in each case at the buying rate of each of the above-mentioned paying agents for sight exchange on London current on the date of Presentation of said debentures.—V. 165, p. 2132.

Cincinnati New Orleans & Texas Pacific Ry.—Earns.

From Jan. 1—	494,712	275,309	339,870	434,177
Net from railway Net ry, oper, income	11,205,881	9,188,344	11,832,303	12,749,23:
	3,485,324	1,883,502	4,240,744	5,398,41:
	1,876,826	1,038,560	1,530,501	1,724,486

Cincinnati & Suburban Bell Telephone Co.—Rights—

The stockholders of record May 12 are given the right to subscribe for 100,738 shares of capital stock at par (\$50 per share), in the ratio of one share for each six shares held. Subscription rights evidenced by warrants will expire at 5 p.m. (E.S.T.), on July 2, 1947, and shares subscribed for under this offer will participate in dividends declared after that date.

The subscription rights have been admitted to dealing on the Cinting of the content of

The subscription rights have been admitted to dealing on the Chiefinali Stock! Exchange.

The net proceeds which will be received by the company will approximate \$5,015,000 if all rights to purchase the shares are exercised. Such net proceeds will reimburse in part the treasury of the company for expenditures for extensions, additions and improvements to its telephone plant, in respect of which securities have not heretofore been issued. Upon such reimbursement, the company intends to use these funds, as required, for extensions, additions and improvements to its telephone plant and for its general purposes.

American Telephone & Telegraph Co. owns 29,73%, or 179,722 shares, of the 604,432 shares outstanding.—V. 165, p. 2132.

Cities Service Co.—To Redeem 5% Debentures—

All of the \$40,576,100 outstanding 5% gold depentures due June 1, 1950, have been called for redemption on July 28, 1947, at 102 and interest. Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad Street, New York, N. Y. Holders thereof may receive immediate payment of the full redemption price, plus accured interest to July 28, 1947, upon presentation and surrender of said bonds.

Preferred and Preference Stocks Stricken from Dealings on the Curb

The company's \$6 preferred stock, 60 cent preference B stock, and 6 preference BB stock were stricken from dealings at the close of the market June 3 by the New York Curb Exchange. This action illowed netification that stock transfer books for these issues would

be permanently closed.

New 3% sinking fund debentures due Jan. 1, 1977, issued pursuant to a plan for simplification of the company's corporate structure approved on May 27 by the U. S. District Court for the District of the District of the District of the Curb Exchange dealings on June 3.

The new 3% debentures, which have been traded on the Curb Exchange on a when issued basis since May 28, were dealt in the

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regular way beginning June 5, 1947. When issued contracts in the debentures must be settled on June 10 by delivery of temporary debentures with coupons due July 1, 1947, and Jan. 1 and July 1, 1948, attached, the Exchange ruled.—V. 165, p. 2924.

Citizens Casualty Co. of New York-Files With SEC-

The company on May 29 filed a letter of notification with the SEC for 1,000 shares \$1.25 dividend prior preferred stock. The stock is being offered without underwriting on behalf of Harry Hyman, Chairman of Executive Committee of company, and Jack Hyman, President of the company. Price, \$25 a share.—V. 164, p. 3411.

1945

1944

Clark Equipment Co.—Earnings-

(Including Clark-Celfor Tool Corp.)

3 Mos. End. Mar. 31— 1947 1946
Gross profit from oper \$2.261.741 2000 100 100

Miscellaneous income	\$3,261,741 46,347	\$219,102 27,392	\$3,231,764 69,713	\$5,344,209 87,097	
Total income		\$246,494	\$3,301,477	\$5,431,306	
Admin, & selling exps.	1,210,241	486,465	522,873	441,606	
Cash discount allowed_	199,700	85,083	83,595	84,499	
Interest paid	11,387		29,868		
Prov. for depreciation		92,645	118,048	34,726	
Special amort, of def.	, ,	52,040	110,048		
emergency facilities Federal income and ex-			150,071	149,436	
cess profits taxes	717,000		1,880,000	2 000 000	
Prov. for invent. res	500,000		1,000,000	3,982,000	
	000,000				
Talabas and the Talabas and Ta					
Net profit	\$669,760	*\$417,699	\$517,022	\$739,039	
Preferred dividends	22,407	22,407	22,407	22,408	
Common dividends	178,212	178,212	178,212	178,212	
	<u> </u>		110,212	110,212	
Surplus	\$469,141	*\$618,318	\$316,401	\$538,419	
Shares of common out-		4.5	100	,,	
standing (no par)	237,616	237,616	237,616	237.616	
Earns, per share	\$2.68	Nil	\$2.08	\$3.01	
*Deficit.			Ψ4.00	φυ.υ1	

CONSOLIDATED BALANCE SHEET MARCH 31, 1947

ASSETS—Cash in banks and on hand, \$4,045,067; accounts receivable (net), \$3,975,745; inventories, \$10,048,688; investment (net) in Buchanan Land Co. (100% owned), \$8,095; land, buildings, machinery, etc. (after reserve for depreciation and special amortization of \$10,789,468), \$5,562,710; prepaid insurance and taxes, \$36,175, total, \$23,676,480.

676,480.

LIABILITIES—Accounts payable and payroll, \$2,624,116; taxes etc.—accrued, \$247,942; reserve for Federal taxes on income, \$1,389,799; deferred income, \$462,266; notes payable to banks (maturing in 10 equal semi-annual installments beginning May 1, 1949), \$2,800,000; inventory reserve, \$500,000; 5% cum. pfd. stock (par \$100), \$1,902,700; common stock (249,838 shares no par), \$4,996,760; capital surplus, \$417,115; earned surplus, \$8,631,607; capital stock purchased for and held in treasury (preferred—at par—1,101 shares, \$110,100; common 12,222 shares \$185,725), Dr\$295,825; total, \$23,676,480.—V. 165, p. 2795.

Clark Grave Vault Co., Columbus, O .- Places Issue Privately—Company has placed with Penn Mutual Life Insurance Co. \$750,000 of 3½% notes, due May 1, 1962. Panohio Mortgage Co. acted as agent for the seller.

Clary Multiplier Corp.-March Volume at Peak

Clary Multiplier Corp.—March Volume at Peak—
Since the close of the war, sales of adding machines, principal product of corporation, have expanded steadily to reach the March dollar volume peak of \$283,000, ard with the sales of others products an all-time monthly high of \$457,000 was attained. The gross sales for the first three months of 1947 amounted to approx.mately \$1,278,000 as compared with \$144,000 for the first quarter of 1946. As a result of this large increase, the net income for the first quarter of 1947 exceeded that of the entire 1946 fiscal year by \$42,963.

Consequently the company has decided to issue \$750,000 principal value 5% 15-year sinking fund debentures, the proceeds of which are to be used mainly to provide working capital.

During the early part of 1946 the corporation issued \$200,000 principal amount of instalment notes. As of June 1 all the unconverted notes were called and paid off, and the full amount has been added to the permanent capital of the company.—V. 165, p. 2924.

Cleveland Electric Illuminating Co. — Over 96% ock Taken Up By North American Co. Stockholders

Stock Taken Up By North American Co. Stockholders—
The North American Co. announced May 29 that more than 96% of the shares of common stock of company offered by North American to its stockholders for purchase have been taken up. The purchase rights expired on May 27.

Of the 1,714,525 shares of Cleveland Electric common stock, offered by North American, 1,648,275 shares were purchased through exercise of the wairants which entitled North American stockholders to purchase at \$15 per share one share of Cleveland stock for each five shares of North American stock held by them. The offering to the North American stockholders was part of the company's program for compliance with section 11 of the Public Utility Holding Company Act. The proceeds of the offering, which will aggregate \$25,717,875, are being applied to the payment of North American's bank loans! which will be reduced to \$3,157,125.

Holders of the warrants who did not exercise their rights to purchase Cleveland stock will receive without any payment by them, a smaller number of shares of Cleveland stock than the number called for by the warrants, with cash in lieu of fractions.—V. 165, p. 2924.

Clinchfield RR.—Earnings—

April—	1947	1946	1945	1944	
Gross from railway	\$1,362,313	\$755,299	\$1,112,159	\$1.142.808	
Net from railway	643,489	199,615	512,801	585,377	
Net ry. oper. income	562,466	84.522	413,557	469.236	
From Jan. 1—	A 1 100 1		-20,001	100,200	
Gross from railway	6.021,122	4,279,057	4,865,740	4.865 911	
Net from railway	2,981,025	1,764,323	2,454,298	2 605,799	
Net ry, oper, income	2,641,177	1,319,226	2,005,795	2,126,791	
-V. 165, p. 2544.			_,_,,,,,,,,,	2,120,101	
	The state of the state of				

Clopay Corp., Cincinnati-Registers With SEC-

The company on May 28 filed a registration statement with the SEC covering 250,000 shares (\$1 par) common. Underwriter, Merrill Lynch, Pierce, Fenner & Beane, New York. Company is selling 35,000 shares and 215,000 shares are being sold by stockholders. Company will use its proceeds to repay bank loans, retire outstanding closed mortgage 4% registered serial bonds and to purchase plant property at Elmwood Place. Ohio.

Colonial Airlines, Inc.—Inaugurates Scranton-Wilkes-Barre Service-

The corporation on May 23 announced inauguration of service to the Scranton-Wilkes-Barre, Pa., area starting June 1 at which the new 86,000,000 Super-Airport at Avoca was dedicated. Scranton-Wilkes-Barre is an intermediate stop on Colonial's Route 71, 71F between Washington, D. C., and Ottawa and Montreal, Canada. —V. 165, p. 2924.

Colorado & Southern Ry.—Earnings-1946 1947

Gross from railway	\$880,420	\$801,205	\$1,312,930	\$1,261,495
Net from railway	38,529	14,429	465,930	482,014
Net ry. oper. income	*43,240	*44,857	235,881	252,541
From Jan. 1-	3 3 4 4			
Gross from railway	3,779,585	3,429,210	5,089,918	5.098;129
Net from railway	635,630	254,543	1,751,294	1 962 600
Net ry. oper. income	130,324	* *72,996	863,216	1,044,058
#Dofinit W 105 - 05				

1945

1944

Colorado Central Power C	o.—Earni	ngs-	
Period—	3 Mos. End.	Mar. 31-1	2 Mos. End.
Operating rev.—electric Total oper. revenue deductions	1947 \$302,493 237,556		Mar. 31, '47 \$1,108,296
Operating incomeOther income	\$64,937 2,110	\$54,406 2,045	\$203,744 5,929
Gross income Total income deductions	\$67,047 9,005	\$56,452 7,223	\$209,673 33,554
Net income	\$58,042 16,710 750	\$49,228 9,314 760	\$176,119 48,203 1,801
Balance to surplus Earnings per share (43,750)	\$40,582	\$39,094	\$126,114

*Prior to the sale of the company's common stock to the public on March 18, 1946, the company joined with its parent, Crescent Public Service Co. and other affiliates in filing consolidated Federal income and excess profits tax returns. The provision for the three months ended March 31, 1946, has been computed on a consolidated basis up to and including March 18, 1946, and on a corporate basis subsequent to that date.

BALANCE SHEET, MARCH 31, 1947

BALANCE SHEET, MARCH 31, 1947

ASSETS—Property, plant and equip, incl. intangibles, \$2,406,465; special deposits, \$19; cash, \$144,735; special deposit, \$13,000; temporary cash investments, \$8,049; accounts receivable, \$110,561; notes receivable, \$2,031; materials and supplies (at average cost), \$88,405; prepayments, \$6,150; estimated refund of 1942 Federal income taxes, \$16,403; total deferred debits, \$52,384; total, \$2,850,203.

LIABILITIES—First mortgage 27% bonds, series B, due Aug. 1, 1976, \$1,100,000; accounts payable, \$57,503; consumers' deposits—refundable, \$49,213; accrued items, \$131,432; total deferred credits, \$33,410; total reserves, \$788,379; common stock (\$10 par) \$437,500; capital surplus, \$85,636; earned surplus, \$167,128,—V. 165, p. 1186.

Colorado & Wyoming Ry.—Earnings—

April—	1947	1946	1945	1944
Gross from railway	\$153,207	\$98,998	\$132,470	\$133,608
Net from railway	59,412	36,656	43,727	40,246
Net ry. oper. income	27,971	82,054	20,906	26,064
From Jan. 1—				
Gross from railway	620,927	332,663	540,293	589,876
Net from railway	250,651	82,657	181,090	216,536
Net ry. oper. income	116,703	75,332	88,460	147,697
-V. 165, p. 2409.		""		

Columbus & Greenville Ry.—Earnings—

April—	1947	1946	1945	1944
Gross from railway	\$123,048	\$143,904	\$118,417	\$122,329
Net from railway	*2,202	23,873	2.864	17.041
Net ry. oper. income	*10,845	15,713	*2,469	5.544
From Jan. 1—		Atom Stan		
Gross from railway	600,648	560,360	589.538	507.929
Net from railway	29,511	83,736	119.175	101.102
Net ry. oper. income	*81,903	30,115	55,441	40.786
*Deficit V. 165, p. 2544			* 11	

Commonwealth Edison Co.—Weekly Output—

Exetricity output of Commonwealth Edison Co. and associated companies, excluding sales to other electric utilities, for the week ended May 24, was 22% higher than the corresponding week in 1346. The unusually large increase results in part from the fact that the "dimout" caused by the coal emergency was in effect a year ago.

Following are the kilowatt-hour output totals of the past four weeks and percentage comparisons with 1946:

Week Ended—	1947	1946	% Inc
May 24	199,295,000	163,3€3,000	22.0
May 17	199,869,000	153,963,000	29.8
May 10	203,456,000	114.937.000	77.0
May 3	202,412,000	165,240,000	22.5
—V. 165, p. 2796.	/ . b		, , , , , ,

Commonwealth & Southern Corp.—Weekly Output-

The weekly kilowatt hour output of electric energy of subsidiaries of this corporation adjusted to show general business conditions of territory served for the week ended May 29, 1947, amounted to 282, 969,928 as compared with 232,212,597 for the corresponding week in 1946, an increase of 50,757,331, or 21.86%.—V. 165, p. 2924.

Conlon-Moore Corp., Chicago-Files With SEC-

The company on May 19 filed a letter of notification with the SEC for 130 shares (\$1 par) common, to be sold to present stockholders at \$2.50 a share without underwriting. Proceeds will be used for additional working capital.—V. 165, p. 2924.

Connecticut General Life Insurance Co.-Purchase-

The company has purchased the leased fee at 321-325 South State Street, Chicago, Ill., subject to an existing 99-year lease with an unexpired term of 59 years, at \$54,000 a year, he.d by the 333 South State Street Building Corp.

The land, size 80 by 145, comprises a portion of the site of the Goldblatt Department store, and is improved with an 11-story building of reinforced fireproof construction.—V. 165, p. 2796.

Connecticut Power Co.—Partial Redemption—

A total of \$20,000 first and general mortgage 31/4% series B bonds of 1967 have been called for redemption on July 1, 1947, at 102, for account of the sinking fund. Payment will be made at the marttord National Bank & Trust Co., trustee, 777 Main St., Hartford, Conn. Coupons due July 1, 1947 should be detached and presented for payment in the usual manner.—V. 165, p. 1997.

Connell (W. W.), Inc., Ft. Worth, Tex.—Files With SEC

The company on May 26 filed a letter of notification with the SEC for 40,000 shares of common stock, to be offered at \$5 a share without underwriting. Proceeds will be used for drilling test oil well on property.—V. 164, p. 1591.

Consolidated Natural Gas Co. (& Subs.) - Earnings-Period Ended March 31— 1947—3 Mos.—1946 12 Mos. '47

Total	operating revenues	\$30,343,445	\$23,053,205	\$83,338,267	
	ased gas'	9,967,054	6,373,791	26,423,719	
Opera	ting expenses	6,268,041	5,274,159	23,706,718	
Maint	enance	927,457	695,993	3,866,637	
Depre	ciation, depl. and amortiz	1,396,593	1,146,400	5,021,280	
Federa	al taxes on income (est.)	3.302,000			
Other	taxes	1,092,704;	11 988,325	3,967,180	
	of payt, to annuity fund			490,000	
	of refd. received on gas purch.	.,		Cr1,072,000	
Net	operating revenues	\$7,389,596	\$5.882.537	\$13,621,733	
Other	income	44,690	74,879	529,219	
Gros	ss income	\$7,434,286	\$5,957,416	\$14,150,952	
Total	income deductions	23,323			
Mat	Income	67 410 000	0F 030 F0C	614 070 000	

Net income _____ \$7,410,963 \$5,930,596 \$14,076,208 Net income per sh. (2,728,359 shs.)_ \$2.72 \$2.17 \$5.16

Net income per sh. (2,728,359 shs.) _ \$2.72 \$2.17 \$5.10

The volume of gas sold to all classes of customer during the first three months of 1947 was 62,030,459,000 cubic feet, compared with a volume of 46,788,379,000 cubic feet sold in the same period in 1946. During the 12 months ended March 31, 1947 total reles of gas were 173,265,974,000 cubic feet, compared with 143,295,752,000 cubic feet sold in the eprevious twelve-month period.—V. 165, p. 2924.

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

The company on June 4 announced that System output of electricity (electricity generated and purchased) for the week ended June 1, 1947, amounted to 169,500,000 kwh., compared with 168,100,000 kwh. for the corresponding week of 1946, an increase of 0.8% Local distribution of electricity amounted to 164,500,000 kwh., compared with 162,400,000 kwh. for the corresponding week of last year, an increase of 1.3%.—V. 165, p. 2924.

Consolidated Steel Corp.—Sale Halted—

U. S. District Judge Richard S. Rodney on June 3 at Wilmington, Del., signed a preliminary injunction halting the sale of this corporation to Columbia Steel Co., a subsidiary of the United States Steel Corp.

sale was enjoined pending a decision in the government's

The sale was enjoined pending a decision in the government's anti-trust case.

The four defendants, Columbia, Consolidated, United States Steel Corp. (N. J.) and United States Steel Corp. of Delaware, had agreed to this injunction which prevents consummation of the sale. They had, however, opposed government efforts to prevent them from taking any steps toward carrying out the sale agreement of Dec. 14, 1946.

Consolidated is restrained from making any transfer of assets or receiving any perion of the agreed purchase prices; Columbia from receiving any transfer of assets from or making any payment therefor to Consolidated; United States Steel Corp. (N. J.) and United States Steel Corp. (Del.) are enjoined from doing anything inconsistent with those provisions.

Steal Corp. (Jet.) are those provisions.
Under the agreement between Columbia and Consolidated, the latter
Was to receive \$8,293,319 cash for its fixed assets. Consolidated was
to retain its cash, government bonds, accounts and notes receivable,
claims for tax refunds, government contracts, and other contracts and
claims not related to the properties and business to be sold.—V. 165,

Continental-Diamond Fibre Co. - Partial Redemption

Conumental-Diamond Fibre Co. — Partial Redemption
The company has called for redemption on July 1, 1947, through
operation of the sinking fund, \$125,000 of 15-year 4% convertible
debentures due March 1, 1960, at 103 and interest. Payment will be
made at the Manufacturers Trust Co. trustee, 55 Broad Street, New
York, N. Y.

Until the close of business on July 1, 1947, but not thereafter, the
debentures called for redemption may be converted into shares of
commicn stock of the company at the conversion price of \$14 per
share.—V. 165, p. 2275.

Continental-United Industries Co., Inc.—Stock Offered —Aronson, Hall & Co. and P. W. Brooks & Co., Inc., on May 27 offered 152,500 shares of common stock (par \$1) at \$8.75 per share. Of the stock offered 50,000 shares are being sold by the company and 102,500 shares are being sold by stockholders.

Transfer Agent Marine Midland Trust Co. New York Begistrer.

sold by stockholders.

Transfer Agent, Marine Midland Trust Co., New York. Registrar, Chemical Bank & Trust Co., New York.

(COMPANY—Company was originally organized in 1944 to acquire and manage operating companies, and during 1944 and 1945 acquired all or substantially all the capital stock of a number of such companies engaged principally in the manufacture and sale of a diversified line of metal products. Company liquidated all its operating subsidiaries into the company during 1945 and 1946, and thereafter engaged directly in the respective businesses in which such subsidiaries were formerly engaged. Certain of the assets acquired by the company in the liquidation of former subsidiaries were sold in 1946 and 1947. PURPOSE—Company is selling 50,000 shares and the selling stock-

PURPOSE—Company is selling 50,000 shares and the selling stock-holders are relling 102,500 shares.

The net proceeds to be received by the company will be approximately \$357,000. Company intends to add the proceeds received by it to its general funds, which will be available for such corporate purposes as the board of directors may from time to time determine.

CAPITALIZATION AS ADJUSTED TO GIVE EFFECT TO THE PRESENT FINANCING Authorized Outstanding

	Authorized	Outstanding
Non-interest bearing serial notes, due Jan. 1, 1947-May 1, 1948	\$200,000	\$110,667 67,500
5% cumul. sinking fund preferred stock \$25 par)	80,000 shs.	None 475,000 shs.
*Held by Hadley Falls Trust Co., trust Holyoke Boiler Works division of the cor gage has been assumed by the company.	e, on the plant	of the Walsh-

page has been assumed by the company. PRODUCTS—Among the company's principal products are carbon, alloy and high speed tool steel and forgings; high quality non-ferrous alloys; wire screen cloths; tools, jigs and fixtures, forming and progressive dies, various metal stampings, and precision products; welded and riveted steel tanks and pipes, and steel snow plows. The company's principal manufacturing plants are located at Braeburn, Pa.; Buffalo, N. Y.; Hanover, Pa.; Chicago, Ill., and Holyoke, Mass.

burn, Pa.; Bullalo, R. 1. Hallott, Ya.; Sames, Mass.

It was the policy of the company, when it acquired its various subsidiaries in 1944 and 1945, to continue to employ the principal operating personnel of the respective subsidiaries. Since the dissolution of such operating subsidiaries in 1945 and 1946, the businesses theretofore cenducted by them have been operated as separate divisions of the company, without material change in personnel, but subject to the general supervision of the principal executives of the company.

UNDERWRITERS—Aronson, Hall & Co., and P. W. Brooks & Co.

CONSOLIDATED STATEMENT OF INCOME

CONSOLIDATED STATEMENT OF	INCOME	
Period— Sales, less discounts, returns and allowances. Cost of sales. Management and service contract fees earned. Selling, general and administrative expenses.	9 Mo. End. Feb. 28,'47 \$8,450,311 6,281,866 Cr112,724 1,067,957 \$1,193,212	Dec. 31, '46 \$6,336,645 4,747,302 Cr85,284 866,328 \$808,299
Other deductions	\$1,243,711 158,777	\$837,254 133,382 292,200
Provision for taxes on income Net income Profit on sale of tools, dies, patents, etc. Operating profits of divisions (net) Profit on sales of net assets of divisions	\$679,034 88,453 173,703	\$411,672 88,453 173,703
Net incomePrevious earned surplus		\$739,318
Total surplusCash dividend declared	\$1,010,950 106,250	
Earned surplus, end of period		\$736,032

Curtiss-Wright Corp.—Awarded Navy Contract—

A \$3,150,000 U.S. Navy contract for the manufacture of maintenance and replacement parts for Curtiss Helldiver bombers, Seahawk scout plene; and Commando transports has been awarded the corporation's Curtiss-Wright airplane division, C. C. Pearson, General Manager, announced, The work will be done at the Columbus, Ohio, plant.

—V. 465, p. 2797.

Decca Records, Inc.—Earnings

Decca Records, Inc.—Earnings— Quarter Ended March 31— Not income Taxes	1947 \$1,145,197 458,079	1946 \$971,573 460,523
Net profit Number of common starts Earned per share	\$687,118 776.650 \$0.83	\$511,050 388,325 \$1.60
-V. 165, p. 1864.		

Delaware & Hudson RR. Corp.—Earnings—

Delaware of areas			
	1947	. 1946	1945 1944
April— Gross from railway	\$4,173,596	\$3,236,735	\$4,282,546 \$4,181,456
Net from railway		199,552	1,102,843 1,110,969
Net ry. oper. income	397,438	*22,365	525,317 612,317
From Jan. 1-			10 200 000 F 17 194 396
Gross from railway	17,170,903	14,189,750	16,389,029 17,184,396
Net from railway	4,028,018		3,453,802 4,745,893
Net ry. oper. income	1,902,653	817,356	1,684,891 3,256,553
*DeficitV. 165, p. 24	11.		and the second second

Delaware Lackawanna & Western RR. Earnings-

Delawale Lackaw	william con t	· CD · C	A	1 E
April—	1947	1946	1945	1944
Gross from railway	\$6,682,134	\$5,609,024	\$6,688,989	\$6,425,617
Net from railway	1,468,961	745,154		1,756,675
Net ry. oper. income	698,203	278,320	832,385	691,867
From Jan, 1—		1.5	25 2 3 3 600	41 5 6 2
Gross from railway	25,524,330	22,178,547		25,789,777
Net from railway	5,175,348	3,103,297		6,612,309
Net ry. oper, income	2,423,765	1,282,657	2,041,990	2,685,584
-V. 165, p. 2924.		1.	11 11 11 11 11 11	7
v. 105, p. 2524.		00.00		A

Denver & Rio Grande Western RR.—Earnings.—

Denver & Rio Gra	ande wes	tern kk	-Farming	2 10 10
April— Gross from railway—— Net from railway—— Net ry. oper. income——	\$4,089,155 776,241 320,626	\$3,760,797 1'68,331	1945 \$6,306,404 2,506,342 760,290	\$5,575,877 1,777,836
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165, p. 2	17,294,014 3,482,977 2,037,007	17,681,493	23,456,146 8,203,504 4,162,709	

Detroit Toledo & Ironton RR.—Earnings—

April— Gross from railway—— Net from railway—— Net ry. oper, income——	1947	1946	1945	1944
	\$1,048,554	\$737,622	\$696,974	\$730,878
	439,740	189,937	263,767	291,621
	230,263	104,851	162,690	164,386
From Jan. 1— Gross from railway Net from railway Net ry. oper, income	4,729,397	3,360,863	3,564,945	3,363,291
	2,235,826	1,082,884	1,649,037	1,545,072
	1,197,448	502,000	907,556	848,714
—V. 165, p. 2411.	~ · · ·	DD E	lornings	

Detroit & Toledo Shore Line RR.—Earnings— 1946 \$236,275 48.958 1945 \$362,648 170,635 56,977 1947 \$430,215 191,540 65,491 April— Gross from railway____ Net from railway____ Net ry. oper, income___ 46,958 *3,725 From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— 2,134,231 1,158,073 425,067 1,382,880 566,792 145,274

__V. 156, p. 2411.

Disticraft, Inc.—Signs New Contract-

The company announces that it has as of March 17, 1947 signed a contract with a large west coast distillery for the installation of Disticraft distillery equipment.

BALANCE SHEET, JANUARY 22, 1947

ASSETIS	5 5 9
Deposit with airline	9 :
*Equipment, secret processes and patents pending 7,94 Leasehold improvements 6,52 Office furniture and equipment 73 Organization expenses 9,33 1Deferred charges 8 Goodwill 8 Total \$397,22	
Leasehold improvements 6,52 Office furniture and equipment 73 Organization expenss 9,33 †Deferred charges 9,33 Goodwill \$397,22	5
Leasehold improvements 6,52 Office furniture and equipment 73 Organization expenss 9,33 †Deferred charges 9,33 Goodwill \$397,22	
1Deferred charges Goodwill Total	
1Deferred charges Goodwill Total	
1Deferred charges Goodwill Total	
Total\$397,22	
Total	_,
Total	6
The second secon	
LIABILITIES	
	36
Social security and withholding tax	
Class A common stock (51 par value) 7,50	10
Class B common stock (50 par 189,40	
Class B cemmon stock (5c par value) 89,40 Paid-in surplus 250,00	
*Valuation surplus	-
Total \$397,22	26
Total	2.0
*Cost in Class B common stock at 5c par value plus valuations a	ba
established by directors' action Nov. 22, 1946. †Expenses incurre	,

which will be charged against operations.—V. 165, p. 2662.

Donnaconna Paper Co., Ltd.—Refunds Bonds-

Donnaconna Paper Co., Ltd.—Refunds Bonds—
All of the outstanding first mortgage sinking fund 4½% bonds, series A, due 1956, and 5½% first mortgage 20-year sinking fund gold coupon bonds, series A, due 1948, have been called for redemption on July 1, next, at 100 and interest. Payment will be made at the Bank of Montreal in Montreal, Quebec, Toronto, Halifax, St. John, Charlottetown, Ottawa, Hamilton, Winnipeg, Calgary, Edmonton, Regina, Vancouver or Victoria, Canada, or, at the holder's option, at the agency of the Bank of Montreal in New York, N. Y., or in Chicago, Ill., or at the Bank of Montreal in London, England. There were \$4,987,500 of the bonds outstanding. It, is understood the company has completed arrangements for the sale in the United States of an issue of \$5,500,000 15-year 3½% bonds at approximately par. Funds from this issue will be used for redemption of the 4½s and the balance for acquisition of timber limits through a private arrangement. The 4½s are payable in U. S. and Canadian dollars.—V. 163, p. 2850.

Duluth Missabe & Iron Range Ry.—Earnings—

Dului Missauc o					
April— Gross from railway—— Net from railway—— Net ry. oper, income——	1947 \$2,616,504 999,150	\$1,213,667 \$1,214,918	1945 \$4,130,352 2,350,824 2,083,581		
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165, p. 24	3,335,183 *1,699,322 *2,166,769	1,745,500 *2,677,764 *2,922,307	4,813,578 *683,845 *1,086,431	3,781,614 *1,483,515 *1,842,514	

Duluth South Short April— Gross from railway— Net from railway— Net ry. oper, income—	1947 \$482,108 155,573 104,676	1946 \$315,237 12,183 *24,076	1945 \$412,177 134,170 139,977	1944
From Jan. 1— Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 165, pp. 25	1,688,837 290,381 124,245 545 and 186	1,320,712 94,122 *40,027	1,371,794 263,533 192,027	1,451,729 387,917 292,297

Duluth Winnipeg & Pacific Ry.—Earnings—

Duillin Astumbes	or I merra	200		
April— Gross from railway—— Net from railway——— Net ry. oper. income——	1947 \$303,100 78,119 13,895	1946 \$184,300 17,133 *29,456	1945 \$189,000 30 860 *14,740	1944 \$371,100 147,545 87,331
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165, p. 2	75,523	941,000 157,020 *59,959	910.200 195,216 *5,737	1,283,900 437,267 181,585

Eastern Cooperative Wholesale, Inc .- Name Changed The company's name has been changed to Eastern Cooperatives, Inc.—V. 165, p. 336.

Eastern Coperatives, Inc.—New Name-See Eastern Cooperative Wholesale, Inc., above.

Eastern Minnesota Power Corp.—To Sell to Co-ops-The corporation May 27 received SEC authority to sell its physical assets to nine electric cooperatives in the State of Minnesota for \$1,530,000. The company will be dissolved.

Another portion of Minnesota's plan providing for the recapitalization of a subsidiary, Wisconsin Hydro Electric Co., was not acted upon by the Commission.

by the Commission.

The corporation will use proceeds from the sale of its properties to pay off holders of its first mortgage 5½% bonds.—V. 165, p. 2545.

Eaton & Howard Balanced Fund-Asset Value-Div.

Eaton & Howard Balanced Fund—Asset Value—Div.

Not assets of the Fund totaled \$26,794,078 on May 21, 1947, equivalent to \$23.63 a share on 1,133,886 outstanding shares, compared with \$26,630,249 on March 31, 1947, equivalent to \$24.64 a share on 1,072,191 shares then outstanding.

The trustees have declared a dividend of 20 cents per share, payable June 25 to shareholders of record June 16. A similar distribution was made on March 25, last, and on March 25, June 25 and Sept. 25, 1946, while on Dec. 24, 1946, a dividend of 24 cents, plus a capital gains dividend of 30 cents (in cash or in stock) were paid. The current distribution is the 61st consecutive quarterly disbursement since organization of the Fund.—V. 165, p. 2664.

Eaton & Howard Stock Fund-Asset Value-Div.-

Eaton & Howard Stock Fund—Asset Value—Div.—

Net assets of the Fund totaled \$1,563,091 on May 31, 1947, equivalent to \$14.19 a share on 110,163 outstanding shares, compared with \$1,652,156 on March 31, 1947, equivalent to \$15.14 a share on 109,160 shares then outstanding.

The trustees have decared a dividend of 10 cents per share, payable June 25 to shareholders of record June 16. A similar disbursement was made on March 25, last, and on March 25, June 25 and Sept. 25, 1948, while on Dec. 24, 1946, a dividend of 15 cents, plus a capital gains dividend of 50 cents (in cash or in stock) were paid. The current distribution is the 63rd consecutive quarterly disbursement since organization of the Fund.—V. 165, p. 2412.

Ebasco Services Inc.—Weekly Input-

For the week ended May 29, 1947 the System inputs of client operating companies of Ebasco Services Inc., which are subsidiaries of American Power & Light Co. and Electric Power & Light Corp., as compared with the corresponding week during 1946 were as follows (in thousands of kilowatt-hours):

(III Michigan III)			-	-Increa	ase-
	1947 203,760 57,032		98 37	nount 7,462 9,952	Pct. 22.5 21.1
The above figures do not incl panies not appearing in both per	ude the iods.—V.	system 1 165, p. 2	nputs o	f any	com+

Electric Boat Co. — Annual Report — Lawrence Y. Spear, President, in a digest of the company's 47th annual report, said:

Hual report, Said:

Gross income from operations in 1946 amounted to \$14,369,000 against \$45,439,500 in 1945.

Unfilled orders stood at approximately \$4,541,000 on Jan. 1, 1947, compared with \$10,871,000 on Jan. 1, 1946. New submarine development work is expected during 1947. Canadair Limited, Electric Boat's new Canadian aircraft subsidiary, had, as of April 1, 1947, over \$30,000,000 of uncompleted business on hand in transport aircraft and spare parts.

new Canadian aircraft substituty, flot, as 30,000,000 of uncompleted business on hand in transport aircraft and space parts.

New products of Electric Boat, consisting of offset printing presses, light weight truck bodies, a new line of motor cruisers, high speed trawlers and others, are in production and deliveries are increasing. Net earnings for 1946, after taxes and including estimated excess Net earnings for 1946, after taxes and including estimated excess in 1945. The 1946 carnings were \$1,98 per share of common stock. In 1945, \$3.11 was earned on the capital stock.

Dividends in cash, totaling \$1.25 per share, were paid during the 1946 year on the common stock, and \$1 was paid and declared on the 1946 year on the common stock, and \$1 was paid and declared on the chart of common stock was distributed to stockholders in July, 1946. Current assets, including inventories, less advances, amounted to \$18,300,063, and current liabilities were \$1,342,049 at Dec. 31, 1946, or \$12.05 per common thare, after deducting \$12.33 per common share \$12.05 per common thare, after deducting \$12.33 per common share \$12.05 per common thare, after deducting \$12.33 per common share \$12.95 per common thare, after deducting \$12.33 per common share \$12.05 per common thare, after deducting \$12.33 per common share \$12.05 per common thare, after deducting \$12.33 per common share \$12.05 per common thare, after deducting \$12.34 per common share \$12.05 per common thare, after deducting \$12.34 per common share \$12.05 per common thare, after deducting \$12.35 per common share \$12.05 per common thare, after deducting \$12.34 per common share \$12.05 per common thare, after deducting \$12.34 per common share \$12.05 per common thare, after deducting \$12.35 per common share \$12.05 per common thare, after deducting \$12.34 per common share \$12.05 per common thare, after deducting \$12.35 per common share \$12.05 per common thare, after deducting \$12.35 per common share \$12.05 per common thare, after deducting \$12.35 per common share \$12.05 per common

1945 were \$16,825,878, or \$24.18 per share of capital sector standing.

Net book value stood at \$20,468,414 at the 1946 year-end, or \$17.09

Net book value stood at \$20,468,414 at the 1946 year-end, or \$17.09

Net book value standing common, after deducting the stated value

of the new preferred equivalent to \$12.33 per common share, or a

total for comparative purposes of \$23.42. Book value at the end of

1945 was \$20,111,820, or \$28.91 per share of capital stock.

Plant account was \$7,623,298 at the end of 1946, an increase of

\$348,997 over the 1845 year-end. Reserves for depreciation and

amortization were \$5,413,220 at Dec. 31, 1946, against \$5,322,717 at

the end of 1945.

CONSOLIDATED INCOME ACCOUNT FOR CALENDAR YEARS

CONSOLIDATED INCOME ACCOUNT FOR		
Gross income from operations Provision for refund on contracts under War		440 440
Profits Control Act	12,975,940	40,073,032
Depreciation Of special facilities		000 004
fit from operations	\$1,203,130	
Selling, general and administrative expenses		
Net income from operations		\$3,920,863 143,203
	\$442,196	\$4,064,066 2,552
Uncollectible accounts	4,199	10,444
Miscellaneous deductions		
Net income before Federal taxes	\$347,586 \$Cr1,200,000	1,797,357
	\$1,547,586	\$2,161,171
Balance to surplus Common dividends paid Preferred dividends declared Earnings per common share	172,16 \$1.9	\$3.11
Earnings per common snare	t to the res	ults of final

*The 1945 figures are adjusted to give effect to the results of final refund on contracts under War Profits Control Act. Includes \$839,655 paid in cash and \$3,696,550 in preferred stock. \$Net after carry-back of unused excess profits tax credit of approximately \$1,333,000.

CONSOLIDATED BALANCE SHEET AS OF DEC. 31, 1946 , of 'o CONSOLIDATED BALANCE SHEET AS OF DEC. 31, 1946 1346, 346.

ASSETS—Cash, \$2,327,153; U. S. Government securities, at: costs (market value \$8,439,455), \$3,417,500; accounts receivable (U. S. Government), \$1,883,449; interfear tax credit carry-back claim (9851-mated), \$1,200,000; sundry accounts receivable (after reserved of \$15,000), \$885,541; inventories, at cost (materials & supplies, \$1,787,243; and work in process, \$2,481,399), \$4,268,642; unapportioned insurance, etc., \$170,832; prepaid requirement for past services under retirement pension plan (to be amortized at the rate of \$136,730 ptr annium), \$20,383; investment in 1,000 shares of stock of Canadair Ltd., \$200,383; investment and goodwill, \$1; land, buildings, machinery and equipment (after reserve for depreciation and amortization of \$5,413,220), \$2,419,178; total, \$22,297,679.

LIABILITIES—Accounts payable, \$667,788; accrued payrolls, \$210,549;

\$5,413,220), \$2,413,110, total, \$22,25,1013.

LIABILITIES—Accounts payable, \$667,788; accrued payrolls; \$210,549; accrued taxes, \$373,208; dividend payable on preferred stock Jan. 10, accrued taxes, \$373,208; dividend payable on preferred stock Jan. 10, 1947, \$85,503; advances against work in process, \$487,216; reserve for

al Reserve Bank of St

1111

contingencies, \$2,000,000; \$2 cumulative preferred no par convertible stock (outstanding 171,531 shares, stated value \$50 per share), \$8,576,550; common stock (\$3 par), \$2,007,172; earned surplus, \$7,804,-692; total, \$22,297,679.—V. 165, p. 2412.

Elgin Joliet & Eastern Ry.—Earnings—

April-		1010	4045		•
	1947	1946	1945	1944	
Gross from railway	\$3.101.232	\$1,982,167	\$3.013,478	\$2,637,325	
Net from rairway	1.168.832	275,587	876.077		
Net ry. oper. income	411,414	66	397,122	110,939	
From Jan. 1—			1		
Gross from railway	12.604.307	7,524,692	12,605,985	11.217.974	ì
Net from railway	4.776.152	638,999	3,999,155	2,696,245	
Net ry, oper, income	1,805,542	*350,695	1,784,276	954,437	
*Deficit V. 165, p. 2					
, 200, p. 2	114.				

Empire District Electric Co.—Earnings—

, The District Breetite Co. Harring	50-		
3 Months Ended March 31—	1947	1946	
Total gross operating revenue	\$1,734,563	\$1,526,165	
Production and distribution expenses	704,681	380.644	
General, administrative and misc. expenses	187.865	187,544	
Maintenance and repairs	105,669	92,462	
Depreciation	168,240	158,805	
Taxes (other than Federal income taxes)	121,855	95,420	
Federal income taxes	110,760	184,350	
Net operating revenue	\$335,493	\$426,940	
Other income	2,818	2,190	
Total income	\$338.311	\$429,130	
Total interest and other about			
Total interest and other charges	104,737	90,253	
Net income	\$233,574	\$333,877	

Engineers Public Service Co., Inc. — Reorganization Plan Approved-

Plan Approved—

The plan for reorganization as recommended by the SEC was approved May 16, except for one point, by Judge Paul Leahy in U. S. District Court at Wilmington, Del.

The plan provides that the company dispose of Gulf States Utility Co. by issuing warrants to its stockholders. The warrants will entitle holders to purchase one chare of Gulf States common for each share of Engineers common at the subscription rate of \$11.50 a share, which will be payable in cash or by exchanging shares of Engineers preferred.

From treasury and other cash and the proceeds from Gulf States warrants, Engineers will retire its outstanding preferred stock by payment of \$100 plus accrued dividends.

Judge Leahy rejected the plan's provision for redemption premiums which would have resulted in payment of \$105 plus accrued dividends for each share of \$5 preferred and \$110 a share plus accrued dividends for each share of \$5 preferred and \$110 a share plus accrued dividends for each share of \$5 preferred and \$110 a share plus accrued dividends for cach share of \$5 preferred.

Engineers, which will dissolve, will distribute as a partial liquidation dividend its holdings of the common stock of El Paso Electric Co. to Engineers common stockholders and will make a like distribution of all but 5.4% of the common stock of Virginia Electric & Power Co.

Court Denies Stay of Plan-

Court Denies Stay of Plan—
Judge Leahy May 29 denied a petition by Thos. W. Streeter, a director and preferred stockholder or Engineers, for a stay of the court order directing consummation of a plan for compliance with the Public Utility Holding Company Act. Engineers was ordered by Judge Leahy to consummate the plan "as soon as practicable."

However, the SEC has instructed its legal staff to take an appeal from that part of Judge Leahy's decision which restricted the preferred stockholders to payment only of par and accrued dividends. The SEC-approved the plan providing for payment of the premiums on the preferred.

The Third Circuit Court of Appeals on June 2 denied a motion by Lawrence R. Condon, counsel for a group of preferred stockholders of Engineers for a stay of the company's voluntary dissolution plan.

Common Stock-Rights to Subscribe to Gulf States

An order having been issued by the court for enforcement of the plan of the company filed pursuant to Section 11(e) of the Public Utility Holding Company Act of 1935 and effective registration under the Securities Act of 1933 having become effective, the company has offered to holders of common stock of record June 4 the right to subscribe, on or before June 20, at \$11.50 per share, for common stock (no par) of Gulf States Utilities Co. to the extent of one share for each share of common stock of Engineers held. Payment on subscription may be made either in cash or by exchanging whole shares of Engineers preferred stock at the rate of \$100 per share plus accrued dividends to the expiration date of the warrants.—V. 165, p. 2797.

Erie RR.—Earnings—

April— Gross from railway—— Net from railway—— Net ry. oper. income— From Jan 1—	2,872,340	1946 \$9,662,516 861,135 *175,231	3,491,524	\$12,859,236 4,077,111 1,337,786	v
Net from railway Net ry. oper. income	10,027,053 3,624,411	39,330,528 4,633,647 *99,094		53,516,837 17,424,729 5,705,638	4

Farnsworth Television & Radio Corp.—New Directors

Farnsworth Television & Radio Corp.—New Directors
Edwin M. Martin and Francis L. Elmendorf have been elected directors of company's board of directors May 29. Their election was announced by Board Chairman Jesse B. McCargar.

Mr. Martin is Vice-President and Secretary and heads the company's legal, research, patent, public relations and industrial relations
departments.

Mr. Elendôrf is Vice-President of Robert Heller & Associates and a
director of Continental Can Co. With his associates of the Heller
firm, Mr. Elmendorf has been acting as consultant to the Farnsworth
company in corporate management and marketing.—V. 165, p. 1454.

Federal-Mogul Corp.—Stock Dividend Ruling-

The New York Stock Exchange, having received notice from the corporation of the declaration of a dividend of 100% in common stock, of \$5 par value, to holders of record at the close of business on June 13, 1947, to be mailed July 1, 1947, on June 4 directed that the common stock be not quoted ex said dividend until July 3, 1947; that all certificates delivered after June 13, 1947, in settlement of Exchange contracts made prior to July 3, 1947, must be accompanied by due-bills and that all due-bills must be redeemed on July 8, 1947.

Federal Motor Truck Co.—Extra Distribution-

The directors have declared an extra dividend of 10 cents per share and the regular quarterly dividend of 10 cents per share on the capital stock, both payable June 30 to holders of lecord June 17.

Last year, the company paid 10 cents extra on Sept. 30, and 20 cents extra on Dec. 20, bringing total dividends paid in 1946 to 70 cents per share.—V. 165, p. 2000.

First Mutual Trust Fund—Earnings—

Total income	0, 1947
Expenses	\$199,221 48,438
Net income Distribution to shareholders	\$155,783 . 148,249 635,677 . on 847,061

(M. H.) Fishman Co., Inc.—May Sales Up 12.4%—

Period End. May 31— 1947—Month—1946 1947—5 Mos.—1946 Sales 6690,636 \$614,086 \$2,771,516 \$2,632,335

Florida East Coast Ry.—Earnings—

G	ross from railway	\$2,388,883	\$2,723,197	1945	1944
	et from railway		879,825	\$2,869,595 1,211,336	\$3,186,203 1,598,000
N	ét ry. oper. income	226,618	488,778	408,592	373,744
	From Jan. 1—	*			0,0,111
	ross from railway		10,947,113	12,446,177	12,779 235
	et from railway		3,854,420	5,585,915	6,363,683
N	ct ry, oper, income	1,706,793	2,207,541	2,315,012	2.887,072
-	-V. 165, p. 2925.				

Florida Power Corp., St. Petersburg, Fla.—Registers With SEC-

The company on June 4 filed a registration statement with the SEC covering 100,000 shares (\$7.50 par) common. The names of the underwriters will be filed by amendment. The shares will be offered for subscription to common stockholders in the ratio of one share for each 10 shares held. Proceeds will be used in \$3,450,000 construction program.—V. 165, p. 2798.

Foote Mineral Co., Philadelphia-Files With SEC-

The company on May 26 filed a letter of notification with the SEC for 1,500 shares stock (par \$2.50). Stock will be distributed to employees in accordance with Employee Incentive Plan at \$35 per share.

—V. 164, p. 2152.

Fort Worth & Denver City Ry.—Earnings—

April—	1947	1946	1945	1944
Gross from railway	\$966,741	\$866,701	\$1,359,150	\$1,195,582
Net from railway	200,854	18,269	420,500	436,334
Net ry. oper. income	90,767	*50,943	217,009	214,159
From Jan. 1—				, ,
Gross from railway	3,801,504	3.621.145	5,027,659	4,931,771
Net from railway	791,408	322,160	1,323,675	1,882,745
Net ry. oper, income	398,580	26,403	639,978	931,882
DeficitV. 165, p. 24	13.			002,002

Francisco Sugar Co.—Declares 75-Cent Dividend-

The directors have declared an interim dividend of 75 cents per share on the capital stock, payable July 1 to holders of record June 16. The previous payment was 50 cents on Nov. 1, 1944.—V. 165, p. 2135.

Gaylord Container Corp.—New Director—

Walter W. Smith, President of the First National Bank in St. Louis has been elected to the board of directors.—V. 165, p. 1454.

General Electric Co.-New Resin Plant-

The company began operations at Anaheim, Calif., on May 21 in a newly constructed plant for the manufacture of its famed Glyptal alkyd resins, basic ingredients for paints, enamels and other surface

finishings.

Company officials said that the new plant, a unit of the G-E Chemical Department, has been established to better supply the increasing number of users of Glyptal on the west coast and in the Orient. Production of the resins has heretofor been confined to the company's Schenectady, N. Y. plant.

The Anaheim plant consists of six structures comprising 35,000 square feet. It was constructed by the Blaw Knox Construction Co. of Pittsburgh, Pa.—V. 165, p. 2798.

General Portland Cement Co.—Earnings.

- or or or or or the	armings—	
Quarter Ended March 31-	1947	1946
Sales	\$2,852,400	\$2,773,700
Net profit after all charges & taxes	409,900	319,500
Earned per common share	\$0.41	\$0.22

The company, formed under the laws of the State of Delaware on February 19, 1947, through a statutory consolidation of three established cement companies, Florida Portland Cement Co., Signal Mountain Portland Cement Co. and Trinity Portland Cement Co., ranks among the 10 largest cement manufacturing companies in the United States and is one of the largest producers of cement in the South.

—V. 165, p. 2546.

General Public Utilities Corp. (& Subs.)—Earnings—

(Other than Associated Electric Co. and its subsidiaries)

	Period, End. Mar. 31-	- 1947-3	Mos1946	1947—12 M	os1946 -
		\$. \$	\$	\$
	Total oper. revenues	31,238,805	27,392,741	112,133,490	103,584,405
	Operating expenses	11,938,726	9,813,648	43,552,361	37,405,099
	Elec. & gas pur., resale	3,114,783	- 2,465,373	10,817,773	8,981,307
	Maintenance	2,020,670	1,760,447	8,195,381	7,564,089
	Deprec. of property,	,,	-,,,-,,	0,200,002	71,001,000
	plant and equip.	2,618,034	2,546,836	10,018,156	10,008,794
	Amort, of plant acquis.	-,,	=,0.10,000	10,010,100	10,000,131
	adjustments	135.000	135,000	540,000	135,000
	Federal inc. taxes	2,136,160	1,803,441	5,754,000	7,303,358
	Other taxes	3,046,232	2.867.671	11,210,816	10,641,179
	,	0,010,202	2,001,011	11,210,010	10,641,179
	Operating income	6,229,197	6.000.322	22,044,999	21,545,576
	Other income (net)	11,433	151,836	205,849	609,476
			101,000	200,049	. 609,476
	Gross income	6,240,630	6,152,159	22,250,849	22,155,052
	Inc. deduct. of subsid.		0,102,100	22,200,013	22,100,002
	(oper.) companies	2,084,510	2,531,223	9,101,275	10,163,224
		,,	2,002,220	0,101,210	10,103,224
	Balance	4,156,119	3,620,936	13,149,574	11,991,827
	Exp., tax. & income de-		-,0-0,000	20,210,012	11,001,021
	duct. of the corp. and				
	-subsid, (subhld.) cos.	357,751	347,256	1,507,147	1,251,130
			211,200	2,001,141	1,201,130
	Balance	3,798,368	3,273,679	11,642,426	10,740,696
ć	Net inc. after pref. divs.	-,,,,,,,,,	0,210,010	11,012,120	10,140,000
	of So. Car. Elec. &			31*	1 2 1
	Gas Co. for periods				
	prior to Oct. 1, 1946		260,367	367,294	431,065
			50,001	551,25t	431,005
	Net income	3,798,368	3,534,047	12,009,721	11,171,762
	Weekly, Output In			22,000,121	11,111,102
	Weekly Outbut In	creased	20 30%		

The electric output of this corporation for the week ended May 30, 1947, amounted to 125,663,453 kwh., an increase of 21,203,287 kwh., or 20.3%, over the corresponding week of 1946.—V. 165, p. 2926.

General Theatre Investment Co., Ltd., Toronto, Canada Calls Bonds-

—Calls Bonds—

The corporation has called for redemption on July 2, 1947, all of the outstanding first mortgage serial bonds, series A, due Dec. 1, 1947 and 1948; and first mortgage sinking fund bonds, series A, due Dec. 1, 1955. The serial bonds are redeemable at par and interest, and the sinking fund bonds at 1014 and interest. Payment will be made at the Royal Bank of Canada in Montreal, Toronto, Winnipeg or Vancouver, Canada.—V. 158, p. 1858.

Georgia & Florida RR .- Operating Revenues-

Period—		d. May 21—		o May 21-
Operating revenues	1947	1946	1947	1946
-V. 165, p. 2926.	\$51,625	\$38,600	\$942,242	\$914,55

Georgia Hardwood Lumber Co.—Acquisition-

The company on June 3 announced that it has purchased control the Bellingham Plywood Corp., of Bellingham, Wash., with an inual manufacturing capacity of 75-million feet of Douglas fir ply-

wood. The transaction was a cash one, effected without recourse to financing, Owen R. Cheatham, President of the Georgia company, said. Sales of the parent company are currently running at the rate of \$20,000,000 a year, he added.

Victor Olson, Vice-President and General Manager of Bellingham Plywood Corp. will become President and General Manager of the subsidiary, and Mr. Cheatham will become Chairman of the board.

—V. 165, p. 2670.

Georgia RR.—Earnings—

April— Gross from railway—— Net from railway—— Net ry. oper. income——	1947 \$645,187 108,575 78,046	1946 \$662,496 94,909 62,736	\$758,559 \$56,317 128,141	1944 \$866,661 326,541 278,318
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper, income—— Deficit.—V. 165, p. 241	2,619,292	2,538,590	3,234,642	3,407,159
	274,870	122,439	797,547	1,192,631
	137,977	*8,119	653,431	1,044,334

Georgia Southern & Florida Ry _ Farnings

	CC A POLICE	a acy.	armings-	
April— Gross from railway— Net from railway— Net ry, oper, income— From Jan: 1—	\$539;066 \$76,390 \$72,303	1946 \$512,028 104,924 31,470	1945 \$537,457 205,952 83,237	1944 \$589,427 233,233 61,411
Gross from railway Net from railway Net ry. oper. income —V. 165, p. 2413.	2,100,756 561,932 207,081	2,021,626 464,798 166,280	2,316,965 942,294 278,514	2,272,27 7 879,529 230,57 7

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.

Gloria Vanderbilt Corp.—Result of Stock Offering-

Of the 300,000 shares of common stock (par \$1) offered to the public in September, 1946, through Elder, Wheeler & Co., 24,403 shares were sold at \$3 per share and 275,597 shares have been removed from registration.—V. 165, p. 2413.

(P. H.) Glatfelter Co., Spring Grove, Pa.—Preferred Stock Offered—Stroud & Co., Inc., E. H. Rollins & Sons, Inc. and Graham, Parsons & Co. on June 4 offered 6,243 shares of 5% cumulative first preferred stock (\$100 par) at \$101 per share and dividend.

Bonds and Common Stock Placed Privately—It was also announced that the company has sold privately, through Union Securities Corp. and Stroud & Co., Inc., \$3,000,000 3½% sinking fund bonds, due May 31, 1967. The company has also arranged the sale privately of 40,000 additional shares of common stock at \$12.50 per share.

share.

Contingent upon the sale of the preferred stock the company has agreed to sell in transactions not involving a public offering:

(a) \$3,000,000 first mortgage 3½% sinking fund-bonds due May 1, 1967, to the New York Life Insurance Co., at par and interest. In connection therewith the company is to pay a commission of \$30,000 to Stroud & Co., Inc., and this commission will be divided equally with Union Securities Corp.

(b) 40,000 additional shares of common stock (par \$10) to Provident Trust Co. of Philadelphia and P. H. Glatfelter, trustee for sundry trusts, at \$12.50 per share, but no commission will be paid on the sale of such shares of common stock.

Redeemable, at option of company, in whole or in part, at any time on 30 days notice at the following prices and accrued dividends: On or before Jan. 1, 1949, at \$103 a share; thereafter on or before Jan. 1, 1949, at \$102 a share; thereafter on or before Jan. 1, 1959, at \$101 a share; and thereafter at \$100 a share.

PURPOSE—The preferred stock is being issued to provide in part

at \$101 a share; and thereafter at \$100 a share.

PURPOSE—The preferred stock is being issued to provide an part for expenditures required for an improvement program which is expected to increase the efficiency and productive capacity of the company's plant. This improvement program is comprised principally of the installation of additional equipment; in the company's plant and to a lesser extent in the construction of additional plant facilities. The overall improvement program instituted in 1946 involves expenditures estimated at approximately \$3,500,000.

The company proposes to provide the funds necessary for such improvement program from the proceeds from the sale of \$3,000,000 of first mortgage bonds, 6,243 shares of first preferred stock and 40,000 shares of its common stock. The proceeds from the sale of the foregoing securities are estimated to amount to approximately \$4,020,000, after deducting expenses of \$14,500, including commission on sale of the bonds, of which \$991,200 will be used to redeem at 103¼ the presently outstanding \$960,000 first mortgage bonds of the company held by The Mutual Life Insurance Co. New York, and the balance will be applied to the estimated expenditures required for the improvement program and to the payment of bank loans in connection therewith.

CAPITALIZATION GIYING EFFECT TO PRESENT FINANCING

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

1st mtge.	31/20%	sinking	fund	honde	Authorized	Outstanding
					\$3,000,000	\$3,000,000
5% cumul.			(par	\$100)	30,000 shs.	20,000 shs.

COMPANY & BUSINESS—Company, whose offices and plant are located at Spring Grove, Pa., was incorporated in Pennsylvania Dec. 16, 1905 as successor to business founded in 1864.

The products made by the company comprise paper for printing purposes as books, advertising pieces, office forms and paper for conversion into products of which there are many types such as envelopes, tablets, drinking cups, gummed paper, and adding machine rolls.

Only chemical wood pulp is used in the company's products, being manufactured from pulp made in its mill and from purchased pulp. Papers produced are of two principal classes known as book and writing.

Papers sold under the classification of book paper include, not only such papers used for hard or case bound books and for commercial printing, but also for manufacturing envelopes and tablets.

mercial printing, but also for manufacturing envelopes and tablets. The company has three principal sources of fibrous materials. Its mill produces chemical pulp from pulpwood, pulp through a paper de-inking process and uses pulp purchased from other concerns.

The company's annual pulpwood requirements for 1947, 1948 and 1949 are estimated at 40,000 cords of 160 cubic feet each, and in 1950 and 1951 pulpwood requirements are estimated at 35,000 cords. The Glateflete Pulp Wood Co. a wholly owned subsidiary, has been used for many years as the purchasing agent for the company's pulpwood requirements, purchasing the majority of the pulpwood in the States of Virginia, Maryland and Pennsylvania. All pulpwood is purchased within a 300 mile radius of the company's pulpwood.

within a 300 mile radius of the company's plant.

In the year 1947 the company expects to produce 34,800 tons of pulp in its own plant and to purchase 18,200 tons of pulp in the open market. With the expected increase in the annual production, there will be additional pulp requirements which will be met principally through the purchase of pulp so that at a maximum operating capacity approximately 30,000 tons of pulp will be purchased annually. Except under war conditions, when foreign pulp was not available.

Gr

the company purchases 60% of its purchased pulp in this country and #0% in the import market.

JNDERWRITERS—The underwriters have agreed to buy (without firm commitment) 6,243 shales of the preferred stock in the amounts set opposite their respective names:

set opposite their respective names:	Shares
Stroud & Co., Inc. E. H. Rollins & Sons. Inc. Graham, Parsons & Co. Graham, Parsons & Co. Graham, Parsons & Co.	2,500 2,500 1,243

H. Rollins & Sons. In	nc			1,243
aham, Parsons & Co		OF TO ATTED	INCOME	
STATEMEN		OLIDATED		21
	3 Mos. End. Mar. 31,'47	1946	rs Ended Dec 1945	1944
ross sales, less freight, discounts, etc est of goods sold	\$2,240,665 1,915,835	\$6,800,665 5,918,287	\$5,171,478 4,310,263	\$4,963,669 4,015,390
elling, admin., & gen.	98,573	302,525	259,597	255,693
Profit from opers	\$226,257 3,852	\$579,853 69,893	\$601,618 34,068	\$692,586 71,245
Gross income ncome deductions ed norm, & surtax	\$230,109 7,798 90,500	\$649,746 34,806 216,800	\$635,686 23,877 141,840 196,000	\$763,831 20,237 146,700 283,500
ed. excess profits	9,500	23,550	24,060	27,840
Net income	\$122,311 17,196	\$374,590 68,785 33,000	\$249,909 68,785 33,000	\$285,554 68,785
dividende				

ommon dividends -V. 165, p. 2670. Graham-Paige Motors Corp. — Retires Two-Thirds of

Bank Loan—

"Joseph W. Frazer, Che!:man and President, on June 5 announced that the company has repaid two-thirds of its \$3,000,000 loan from Bank of America Trust and Savings Association through application of a \$2,071,478 refund resulting from "carry back" provisions of the Federal income tax law.

Mr. Frazer said that the company anticipated repayment of the balance of the loan this summer. This would leave Graham-Paige, the said, with no debt other than its contingent liability on \$8,524,000 at % convertible debentures on which Kaiser-Frazer Corp. is obligated to pay both principal and interest.

In commenting on current operations of the company, Mr. Frazer Said Rototiller production is being increased this month to handle the firm's large backlog of orders and that more than 34,000 units were now in the hands of the public. The company also has a large backlog of orders for its line of Frazer farm equipment including the cotton chopper, beet thinner, manure loader, farm wagon, sub-surface tiller and Rototiller attachments.

The company, he added, is currently earning at the rate of \$1,500,000 a year before taxes and has a domestic sales organization of more than 3,000 distributors and dealers for the Frazer line of farm equipment.—V. 165, p. 2670.

Grand Trunk Western RR.—Earnings-

April— Gross from railway—— Net from railway—— Net ry. oper. income——	1947	\$2,622,000 *38,306 65,007	\$2,957,000 500,894 324,712	1944 \$2,887,000 615,859 391,812	
From Jan. 1— Gross from rai!way—— Net from railway——— Net ry, oper, income— Deficit.—V. 165, p. 24	14,303,000 2,986,868 1,309,035	10,157.000 *217,318 *792,492	12,360,000 2,775,711 1,763,193	11,880,000 2,893,981 1,842,106	

Gray Drug Stores, Inc.—Consolidates Operations

The directors on May 23 approved the consolidation of all of the company's chains into three units.

The company owns stores in New York, Pennsylvania and Ohio, including chains in Akron and Columbus, and it has been decided to medice the number of corporations to three, namely, Gray Drug Stores, Inc., parent company; Gray Drug Stores, Inc., of Pennsylvania, and Superior Laboratories, Inc., Cleveland, Ohio.—V. 162, p. 1640.

Great Northern Ry.—Earnings-

April— Gross from railway—— Net from railway—— Net ry, oper, income——	1947 \$15,959,335 4,204,299	0=.,0		
From Jan. 1— Gross from railway——— Net from railway———— Net ry, oper, income——— *Deficit—V. 165, p. 25	8,845,603 3,093,498	5,098,946	14,680,857	19,299,063

Green Bay & Western RR.—Earnings—

April— Gross from railway Net from railway Net ry. oper. income	1947 \$268,837 85,866 40,875	1946 \$215,850 22,296 *8,238	\$213,433 36,822 *2,647	\$209,872 45,343 10,602
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income——	1,018,946 301,219 136,550	910,193 154,681 5,182	917,526 221,385 64,595	945,058 290,200 136,165
*Deficit.—V. 165, p. 25		1		

(H. L.) Green Co., Inc .- Stock Distribution-

The directors recently declared a distribution of one additional share of common stock for each share of common stock held as of record June 24, 1947, payable July 3, 1947.—V. 165, p. 2546.

Gulf Mobile & Ohio RR.—Earnings—

Gulf Mobile & O	hio RR.—	Earnings-		
April 101 (Gross. from railway	1947 \$3,207,253	1946 \$2,710,723 271,484 *89,363	\$3,516,328 1,448,085 427,258	1944 \$3,153,467 1,092 075 422,077
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. i.icome—— *Doficit.	13,179,310 3,485,046 1,317,619	11,645,623 1,700,806 186,283	12,783,569 4,537,653 1,451,113	12,252 307 4,056,963 1,537,634

Merger Approved-

Merger Approved—
Federal Judge John P. Barnes at Chicago, Ill., on May 28 signed a final order approving merger of this company with the Alton route into a new 3.000-mile North-South trunk line between Chicago and the Gulf of Mexico.

The order, effective June 1, 1947, closed two years of negotiations on the part of I. B. Tigrett, President of the G. M. & O. Value of the new system was set at \$175,000,000.

Under terms of the order, the G. M. & O. assumes all outstanding equipment obligations of the Alton, totaling approximately \$10,000,000 and a liability of some \$1,160,000 in rental arrearages.

For the \$45,000,000 princinal amount outstanding in Alton 3% refunding bonds, G. M. & O. will exchange \$22,675,000 in general mortufunding bonds, G. M. & O. will exchange \$22,675,000 in general mortufunding bonds, income bonds dated Jan. 1, 1945, and maturing Jan. 1, 2244, and 328,787½ shares of its no-par common stock.

Also involved in the transaction arg three leased lines of the Alton. These are the Kansas City, St. Louis & Chicago RR., the Louislana & Missouri River RR., and the Joliet & Chicago RR.—V. 165, p. 2798.

Gulf Oil Corp.—Borrowing Power Increased

The stockholders on May 23 approved a proposal to borrow up to \$200,000,000 if and when needed. Present indebtedness is \$100,000,000, a 25-year 23/% loan of that amount having been negotiated in April with Equitable Life Assurance Society of the U. S. The proceeds of the Equitable loan were used to retire \$84,000,000 in bank loans, leaving \$16,000,000 as an addition to working capital.

Sales and Net Gain 50% in Four Months

Sales and Net Gain 50% in Four Months—

Sales and earnings for the first four months of 1947 were about 50% higher than for the like 1946 months, and the outlook is good for a continuation of peak demand for petroleum products through December, J. F. Drake, President, informed stockholders at their annual meeting on May 28.

Mr. Drake emphasized that current demand is the largest ever experienced in peace time and is equal to the peak attained in war time. He said he would not be surprised if the period of good business extends beyond 1947, adding that the oil industry's chief concern is how it will be able to satisfy all needs of oil consumers. Because the major part of oil company earnings in 1946 came in the last half of the year, Mr. Drake pointed out, the rate of sales increase over the year-ago period is likely to diminish as 1947 progresses.

Crude oil production in the Kuwait field in the Middle East in which Gulf owns a 50% interest, is averaging 40,000 barrels daily from eight wells, Mr. Drake reported.

Stockholders elected S. A. Swensrud, executive Vice-President of Standard Oil Co. of Ohio as a director, increasing the board to nine from eight members.

Sells Kuwait Crude to Shell—

Sells Kuwait Crude to Shell-

Sells Kuwait Crude to Shell—

J. F. Drake, President of the Gulf Exploration Co., of Pittsburgh, Pa., announced on June 3 the signature of an agreement between that company and the Shell Petroleum Co. Ltd. of London, England.

Under the agreement which is to continue for a long term Gulf has agreed to sell and Shell has agreed to purchase, increasing annual quantities of crude oil to be produced from the Kuwait Fields over the period of the agreement.

Gulf Exploration Co. owns a one-half interest in the Kuwait Oil Co. Ltd. which is the concessionaire of the oil deposits of the Sheikdom of Kuwait on the Persian Gulf. The other 50% is owned by Anglo-Iranian Oil Co., Ltd.

New Executive Vice-President-

New Executive vice-Fresident—
Sidney A. Swensrud of Cieveland, Ohio, has been elected Executive Vice-President and a member of the board of directors.

Mr. Swensrud is, at the present time, Executive Vice-President of the Standard Oil Co. of Ohio, with headquarters at Cleveland, Ohio. He plans to sever his connection with that company immediately and expects to come to Pittsburgh to assume his new duties around the middle of June.—V. 165, p. 2670.

Gulf Power Co .- Tenders-

The Chase National Bank of the City of New York, trustee, 11 Broad Street, New York, N. Y., will until noon on June 16, 1947, receive bids for the sale to it of first mortgage 3\(^{1}\subset{w}\) bonds due 1971 to an amount sufficient to exhaust the sum of \$55,211, at prices not to exceed 105\% and interest to June 19, 1947.—V. 165, p. 2798.

Gulf States Utilities Co. — Plans to Stock on a \$1 Annual Dividend Basis— - Plans to Place Common

Stock on a \$1 Annual Dividence Basis—
The directors will place the common stock on a \$1 a share annual dividend basis, according to a formal announcement made in response to stockholders' inquiries. This is to take effect with the payment due Dec. 15, 1947.

All the common stock is owned by Engineers Public Service Co., but is is to be divested by that company through rights to its own common stockholders.—V. 165, p. 2926.

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

Hamilton Gas Corp. (& Sub.)-Earnings-

Hamilton Gas Corp. (& Sub.)—Earm	11gs-	
Quarter Ended March 31— Gross revenue Net after taxes —V. 164, p. 2546.	1947 \$160,226 37,372	1946 \$162,165 34,315
V. 164, p. 2540.	2	

Hawley Pulp & Paper Co.—Group Loses Option-

A \$300,000 option for the purchase of this company was forfeited hen prospective purchasers failed to make an additional payment 1 May 31.

when prospective purchasers falled to make an additional payment on May 31.

Prospective buyers were John D. Wilson, of Scarsdale, N. Y.; R. B. Gerard, of Kent, Conn., and James H. Molloy, of Philadelphia, Pa. They are owners of Claremont Paper Corp., Claremont, N. H. Under the option agreement, \$300,000 was paid April 15, 1947. Stockholders were to deposit at least 85% of the firm's 200,000 common shares by May 31. Approximately 195,000 were deposited.

John H. Smith, President of the Hawley company, said the \$300,000 forfeiture will be distributed to depositing shareholders, amounting "to slightly in excess of \$1.50 per share."—V. 165, p. 2277.

Herald Square Building (1350 Broadway Realty Corp.), N. Y. City—Bonds Called for Redemption—

All of the outstanding first mortgage leasehold sinking fund income bonds, due May 1, 1948, have been called for redemption on June 30, 1947, at par and interest. Payment will be made at the New York Trust Co., trustee, 100 Broadway, New York, N. Y.—V. 164, p. 2959.

Hercules Powder Co .- Declares 35-Cent Dividend-

Hercules Powder Co.—Declares 35-Cent Dividend—
The directors on May 28 declared a dividend of 35 cents per share on the common stock, payable June 25 to holders of record June 11. A like amount was paid on March 25, last.
On June 25, 1946, the company made a distribution of 25 cents per share on the increased stock outstanding following the distribution on April 15, 1946 of one additional share for each share held. This was followed by a similar cash payment on Sept. 25, 1946, and a year-end dividend of 75 cents on Dec. 20, 1946. Prior to the stock distribution, the common stock received 50 cents per share on March 25, 1946.—V. 165, p. 2414.

Holophane Co., Inc.—Year-End Dividend of \$1-

A year-end dividend of \$1 per share has been declared on the common stock, payable July 1 to holders of record June 16. This compares with 60 cents paid on Feb. 28, last. In 1946, the following distributions were made: March 12 and June 12, 50 cents each; Aug. 29, 40 cents; and Nov. 15. 60 cents.—V. 165, p. 1192.

Illinois Bell Telephone Co.—Earnings-

Period End. Mar. 31— Operating revenues Uncollectible oper. rev.	1947—Mo \$14,037,131 28,959	nth—1946 \$13,022,251 18,212	\$41,431,764	\$38,046,012 49,921	
Operating revenues Operating expenses Operating taxes	11,788,447	10,721,373	35,565,570	30,907,264	,
Net operating income Net after charges	\$641,926 468,780			\$2,302,109 1,766,947	,

Omits Dividend-

Omits Dividend—
The directors on May 28 voted to declare no dividend for the second quarter of the current year. G. K. McCorkle, President, said that "current uncertainties concerning 1947 financial results because of increasing expenses, including the general wage increase just awarded, make omission of the second quarter dividend a prudent move." It was stated that except for two quarters during the depression, it was the first quarter since 1882 in which the company failed to pay some return to the stockholders.

A distribution of 50 cents per share was made on March 31, last, which compared with \$1.50 per share in each quarter during 1946.—
V. 165, p. 2002.

Illinois Power Co.—Settlement Completed-

The company, according to a press dispatch from Chicago June as completed the settlement of its intercompany claims, case again to North American Co. and the North American Light & Power Co. 165 b. 3291

Illinois Central RR.—Earnings of System-

Illinois Central R	K. —Earn	ings or Sy	stem-	1
Period End. Apr. 30— Railway oper. revenues Railway oper. expenses	1947-Mo \$19.566.353	nth-1946 ·	\$78,963,545 58,855,196	
Net rev. from ry. oper. Railway tax accruals	\$4,701,280 2,363,536	\$3,671,608 1,781,557	\$20,108,349 10,034,083	\$13,265,255 7,063,271
Equip. & jt. fac. rents (net Dr)	363,847	223,677	1,210,897	703,880
Net ry, oper, income Other income Miscellaneous deducts	\$1,973,897 121,679 11,402			
Income available for fixed charges Fixed charges	\$2,084,174	\$1,788,692 951,273		\$5,986,810 3,831,371
Net income	\$1,184,293	\$837,419	\$5,712,772	\$2,155,439

The company has retired \$6,000,000 bonds so far this year, reducing funded debt to \$235,064,570 as of May 20, Wayne A. Johnston, President, told stockholders at the annual meeting. The reduction in 1946 was \$15,000,000, he said.

Net income for the first four months this year was \$5,712,772, against \$2,155,438 in the 1946 period. Mr. Johnston said that the freight rate increase this year is expected to add \$27,250,000 revenues, and repeal of land grant rates will account for about \$900,000 revenues.—V. 165, p. 2414.

Illinois Terminal RR .- Earnings-

Illinois Terminai	Mit. Lain	IIIGO		1-5-2
April— Gross from railway—— Net from railway——— Net ry, oper, income——	1947 \$937,621 243,194	1946 \$716,716 124,447 37,144	1945 \$1,015,367 446,419 113,489	1944 \$938,974 424,520 117,757
From Jan. 1— Gross from railway Net from railway Net ry, oper, income	1,129,685	2,952,015 575,888 207,352	4,043,494 1,767,448 490,976	3,785,317 1,730,704 476,306

Asks Bids on Equipments-

The company is inviting bids on an issue of \$1,030,000 serial equipment trust certificates. Bids are to be opened June 18. The certificates will be dated July 31 and will mature serially in 20 semi-annual instalments.—V. 165, p. 2671.

Industrial Life & Health Insurance Co., Atlanta, Ga.-Changes Name-

Effective June 1, 1947, the name of this company has been changed to Life Insurance Co. of Georgia.

Institutional Shares, Ltd.-Distributions-

Institutional Shares, Ltd.—Distributions—
Of the distribution of 25 cents per share made on the Stock & Bond Group Shares on May 31 to holders of record April 30, 9.81 cents per share represented net income (not including profits or losses from the sale of securities) and 7.79 cents represented realized net profits from the sale of securities and 7.40 cents represented capital surplus. After giving effect to this payment, realizable security losses, less realized security profits amounted to \$2.779 per share. A distribution of 25 cents per share was also made on the Stock & Bond Group shares on Feb. 28, last, while in 1946 the following dividends were paid: Feb. 28 and June 1, 20 cents each and Aug. 31 and Nov. 20, 22 cents each.

Of the distribution of 30 cents per share made on the Aviation Group Shares on May 31 to holders of record April 30, 6.41 cents per share represented net income (not including profits or losses from the sale of securities. After giving effect to this distribution, realizable security losses, less realized security profits amounted to \$1.02½ per Aviation Group Share. Psyments of 50 cents each were made on June 1 and Nov. 15, last year, while on the latter date a capital gain distribution of 35 cents per share was also made.

Shareholders of both series have the privilege of reinvesting in additional shares of like series all or any part of the above-mentioned distribution within 30 days after May 31, 1947.—V. 165, p. 2137.

International Great Northern RR.—Earnings-

International Great	t Northe	rn RK.—	Earnings-	
Amuil	1947 \$2,473,219	1946 \$2,343,810 358,658 63,587	1940	1944 \$2,620,051 813,994 265,835
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— —V. 165, p. 2546.	9,415,492 1,326,477 111,693	1,157,680	9,733,036 2,755,028 1,209,915	10,161,176 3,366,488 1,195,047

International Power Securities Corp.—Plans Distribu-

tion to Bondholders—
The U. S. District Court in Newark, N. J., will hold a hearing on June 12 in behalf of John J. Murphy, trustee of this corporation. Application will be made to the Court for instructions as to whether or not a dividend should be paid to bondholders and, if so, as to the amount. The corporation filed for bankruptcy in 1941.

In addition to \$1,157,616 cash on hand at April 30, 1947, the company owns stocks of American public utility companies and first mortages on power plants and other properties in Italy. Among matters to be brought up at the hearing will be whether counsel in Italy should be engaged to represent the company, or whether counsel in the United States, and familiar with the laws of Italy, should be engaged. The Court will also hear arguments as to whether representatives of the bankruptcy trustee and the indenture trustee for International Power's own funded debt should be authorized to go to Italy to negotiate a settlement with Milan Edison Co. and the Italian Government.—V. 163, p. 312.

Interstate Department Stores, Inc.—To Modernize Six

Interstate Department Stores, Inc.—To Modernize Six Stores—

Upwards of \$1,000,000 is being spent by this corporation in a modernization program for six of its stores, Warner M. Pearson, Manager of the construction department in New York, announced. Included in the program are contracts with the Otis Elevator Co. for a total of nearly \$150,000.

Work at Interstate's Williamsport, Pa., store, formerly the Lycompleted, with the formal opening June 4, Mr. Pearson said approximately \$300,000 worth of work was involved.

In the Grand Leader department store, Battle Creek, Mich., a fourstory and basement structure, \$225,000 is to be spent, he said. A total of \$140,000 is to be spent at the Stanley Department Store, Pa. 13 feet.

Renovation at Hill's, Inc., Anderson, Ind., includes rebuilding, 72 by 131 feet.

Renovation at Hill's, Inc., Anderson, Ind., includes rebuilding the present elevator shaft and installation of a new passenger elevator. There will also be new fixtures throughout the three-story and basement store, with the program to cost about \$90,000, according to Mr. Pearson.

One of the major jobs in the Interstate program is the Rockford (Ill.) Dry Goods Co. building work, where \$250,000 is to be spent on both interior and exterior remodeling, and installation of two passenger elevators and a freight lift.

Mr. Pearson did not announce the amount of money appropriated for modernization of the Hill's Dry Goods Co., Danvenport, Iowa.

V. 165, p. 2547.

Jersey Mortgage Co., Elizabeth, N. J.-To Call Bonds

Jersey Mortgage Co., Elizabeth, N. J.—To Call Bonds
The company on May 29 announced that it will call its \$607,963
of outstanding income bonds for redemption at par and interest on
June 30, five months ahead of scheduled maturity. To retire the
bonds it will obtain a bank loan, it was said. Interest at the rate
of \$1 per \$100 of principal amount has been declared on outstanding
sevies C. D. E. G and N bonds and interest at the rate of 75 cents
per \$100 has been declared on the outstanding bonds of series I in

Jewel Tea Co., Inc.—Retail Sales Up 60.6%-

Period End. May 17— Retail sales - 1947—4 Wks.—1946 1947—20 Wks.—1946 -- \$9,627,415 \$5,993,751 \$45,925,388 \$28,822,835 -V. 165, p. 2800.

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

3 Mos. End. Mar. 31-	1947	1946	1945	1944
Net sales	\$29,787,458	\$12,955,804	\$22,469,717	\$24,450,541
Cost and expenses	24,825,035	14,032,075	18,434,874	19,766,213
Prov. for contingencies_			210,000	210,000
Deprec, and depletion	858.840	531.855	502,574	542,324
Fed. income tax, etc	1,852,359	Cr811,253	1,926,671	2,480,437
Net profit	\$2,251,224	*\$796.873	\$1,395,598	\$1,451,566
Preferred dividends	65.357			43,750
Common dividends	708,365	637,574	425,000	425,000
Surplus		*\$1,583,109	\$970,598	\$982,816
Earnings per com, shr	\$2.31	*\$1.11	\$1.64	\$1.66

Joliet & Chicago RR .- Ruling on Dividend-

The New York Stock Exchange on May 29 directed that Exchange contracts in this company's capital stock (stamped) on June 6, 1947 shall be ex cash distribution of \$29.75 per share. Checks for the payment were mailed on June 5,—V. 165, p. 2927.

Kaiser-Frazer Corp.—Sets New Output Record—Now perating at a Profit—

When the company's employees clocked out on May 29, they had built in excess of 10,000 automobiles in May and set a new monthly production record for the Willow Run assembly lines, according to Edgar F. Kaiser, Vice-President and General Manager. Best previous monthly production was in April when 7,846 units were assembled.

Mr. Kaiser said the corporation is now "definitely operating in the black and will report a profit for the month of May."

With a similar daily gain in production of motors at the K-F Detroit engine division and increased shipments of engines to Kaiser-Frazer from the Continental Motors Corp. at Muskegon, Mr. Kaiser said, the June production schedule is set for 12,000 automobiles.— V. 165, p. 2800.

Kaman Aircraft Corp., West Hartford, Conn.—Files With SEC—

The company on May 28 filed a letter of notification with the SEC for 6,196 shares (no per) class A common and 400 shares (no per) class B common to be offered at \$25 a share each. Underwriter, Henry C. Robinson and Co., Harttord, Conn. Proceeds will be used to pay research expenses for development of aircraft.—V. 164, p. 1872.

Kansas Oklahoma & Gulf Ry.-Earnings-

April—	1947	1946	1945	1944
Gross from railway	\$467,953	\$308,557	\$360,604	\$392.654
Net from railway	234,149	96,965	174,189	164,683
Net ry. oper. income	113,796	31,903	70,268	68,274
From Jan. 1-			A	
Gross from railway	1,712,435	1,217,975	1,422,923	1.372.318
Net from railway	906,968	499,614	737.366	740.796
Net ry. oper, income	436,576	214,032	319,362	313,459
-V. 165, p. 2415.			4	

Kansas Power & Light Co .- Partial Redemption-

The company has called for redemption on July 1, 1947, through operation of the sinking fund, \$170,000 of first mortgage bonds, 3½% series due 1969, at 106.93% and interest, Payment will be made at the Harris Trust & Savings Bank, trustee, 115 West Monroe Street, Chicago, Ill., cr, at the option of the holder, at the Bankers Trust Co., 16 Wall Street, New York, N. Y.—V. 161, p. 2448.

Ken-Rad Tube & Lamp Corp.-Off List-

Suspended from dealings since Dec. 30, 1946, the class A common stock, without par value was removed from listing at the New York Curb Exchange at the opening of business on June 3, in view of the extent to which the liquidation of the corporation has progressed. The SEC has approved the action.—V. 164, p. 3414.

Keystone Custodian Funds, Inc.-Distributions-

The corporation announces semi-annual distributions of 42 cents per share on the Keystone series "B1" Investment Bond Fund, and 39 cents per share on the series "K2" Appreciation Preferred Stock Fund, both payable June 14 to shareholders of record May 29, 1947. The "B1" shares received 43 cents on June 15 and 42 cents on Dec. 14, last year, while the "K2" shares received 22 cents on June 15 and 30 cents, plus a special of \$2.70 on Dec. 14.

Net Assets Increase-

Net Assets Increase—
Combined net assets of the 10 Keystone Funds amounted to approximately \$157,000,000 on April 30, 1947, it is disclosed by the semi-annual reports of two of the Funds, made public on June 3. This total compares with \$153,000,000 at the beginning of the sixmonths' period covered by the reports. The Funds reporting at this time are the Keystone Medium Grade Bond Fund series "B-2" and the Appreciation Common Stock Fund series "S-3."

Total net assets of the series "B-2" Fund amounted to \$17,134,985 on April 30, 1947, equal to \$24.59 on the 696,913 outstanding shares, showing little change from the figures at the close of the previous fiscal year on Oct, 31, 1946, when total net assets were \$17,710,613, equal to \$25.45 on the 696,028 shares then outstanding.

On April 30, 1947 total net assets of the series "S-3" Fund amounted to \$11,295,896, equal to \$10.66 on 1,059,314 shares. At the beginning of the semi-annual period, net assets amounted to \$11,904,644, equal to \$11.31 per share on 1,052,950 shares then outstanding.—V, 165, p. 2672.

Keystone Driller Co., Beaver Falls, Pa.-Files With

The company on May 29 filed a letter of notification with the SEC or \$300,000 5% first mortgage bonds to be offered at par through K. Cunningham & Co., Inc., Pittsburgh, Pa., and Warren W. York (Co., Inc., Allentown, Pa. as underwriters. Proceeds will be used for ayment of bank loans, purchase of new machinery and for working

Kroger Co.-Current Sales Increased 45%-

Period End. May 17-1947-4 Wks.-1946 1947-20 Wks.-1946 \$ \$ \$ \$ 59,130,304 40,680,217 281,982,151 197,258,202

The average number of stores in operation during the four weeks ided May 17, 1947, was 2,580, compared with 2,688 stores in the presponding period last year.—V. 165, p. 2416.

Lake Superior & Ishpeming RR.—Earnings

Mario Superior ee a	Park creered	TOTAL TIC	TIMES-	
April— Gross from railway	1947 \$257,174	1946 \$33,965	\$325,511	1944
Net from railway	111,988	*118,066	188,269	114,573
Net ry. oper. income	90,530	*136,009	175,237	98,416
From Jan. 1-	The second second	N. 57 (17 (17 (17 (17 (17 (17 (17 (17 (17 (1		
Gross from railway	437,694	169,791	486,332	367,086
Net from railway	*62,983	*296,071	37,286	*81,142
Net ry. oper. income	*138,648	*372,776	*20,142	*150,933
*DeficitV. 165, p. 241	16.			

Lake Superior District Power Co.—Partial Redemption

The company has called for redemption on July 1, 1947, for account of the sinking fund, \$28,000 of first mortgage 3% bonds, series A due Oct. 1, 1975, at 102½ and interest. Payment will be made at the First Wisco 1sin Trust Co., trustee, 735 North Water Street, Milwaukee, Wis.—V. 164, p. 3145.

Lehigh Coal & Navigation Co.—Asks Return of Road—

Lehigh Coal & Navigation Co.—Asks Return of Road—
The company has petitioned the Interstate Commerce Commission for the return of the Lehigh & Susquehanna RR. from the Central RR. Co. of New Jersey, which has leased the Lehigh & Susquehanna RR. property from Lehigh Navigation since 1871. This road forms the Jersey Central main line between Phillipsburg, N. J., and Scrantou and Wilkes-Barre, Pa.

The Lehigh Navigation petition followed closely the proposed institutional bondholders' plan for the reorganization of the Jersey Central. This bondholders' plan for the reorganization of the Jersey Central. This bondholders' plan, in addition to wiping out all equities of common stockholders, proposes to reduce the annual rental for the use of the Lehigh & Susquehanna by \$1,000,000, from \$2,330,000 to \$1,330,000, the Lehigh Navigation petition said.

Robert V. White, President of Lehigh Navigation, said the company will not consent to any reduction in the rental.

"We are demanding the return of our property," Mr. White said. The petition said the Lehigh & Susquehanna constitutes practically all of the mileage operated by the Central Rt. of Pennsylvania, a wholly owned subsidiary of the Jersey Central. It is earning about \$7,000,000 a year, available for payment of charges for leased roads and equipment, the petition added.—V. 165, p. 2137.

Lehigh & Hudson River Ry.—Earnings—

Lehigh & Hudson River Ry.—Earnings-

April	1947	1946	1945	1944
Gross from railway	\$231,713	\$219,552	\$293,947	\$293,232
Net from railway	54,657	45,425	102,548	116,947
Net ry. oper. income	8,067	7,943	23,892	26,287
From Jan. 1-				
Gross from railway	1,122,727	879,481	1,201,500	1.185,314
Net from railway	360,779	235,647	463,552	480,050
Net ry. oper. income	116,925	72,741	103,988	106.908
-V. 165, p. 2416.			*	

Lehigh & New England RR.—Earnings—

April—	1947	1946	1945	1944
Gross from railway	\$630,432	\$506,396	\$481,205	\$519,182
Net from railway	221,125	113,476	123,946	169,482
Net ry. oper. income	129,039	65,974	79,837	103,502
From Jan, 1-	1 116			
Gross from railway	2,106,538	2,016,822	1.806.940	2.089,646
Net from railway	604,839	508,274	382,553	691,943
Net ry. oper, income	362,425	312,601	289,435	415,348
—V. 165, p. 2416.	**		, ,	

Lehigh Valley RR.—Earnings—

April-	1947	1946	1945	1944	
Gross from railway	\$5,994,991	\$5,205,312	\$7,819,081	\$8,539,932	
Net from railway	995,000	730,395	2,294,590	2,531,622	
Net ry. oper. income	228,455	218,240	1,196,087	815,339	
From Jan. 1—	4				
Gross from railway	23,854,464	21,260,213	28,384,818	32,601,127	
Net from railway	4,262,668	4,032,713	5,174,345	9,194,724	
Net ry, oper, income	1,852,347	1,744,909	1,191,450	3,230,759	
-V, 165, p. 2927.			100		

The directors on June 2 declared a regular quarterly dividend of 25 cents per share on the class A common stock, payable July 1 to holders of record June 20. A quarterly of 20 cents was paid on April 1, last, and on Jan. 2, 1947, a quarterly of 20 cents and an extra of 5 cents were paid. Payments of 15 cents each were made on April 1, July 1 and Oct. 1, 1946.

The usual quarterly dividend of 12½ cents per share on the preferred stock was also declared, payable Aug. 1 to holders of record July 21. Liberty Loan Corp.—Common Dividend Increased-

July 21.

RESULTS FOR FOUR MONTHS ENDED APRIL 30, 1947

Net earnings \$128,229
\$1.10 gs per class A common share outstanding____ -V. 164, p. 3145.

Liebmann Breweries, Inc., N. Y. City—Acquisition— This corporation brewers of Rheingold Extra Dry Beer, announced a May 27 the purchase of John Eichler Brewing Co., also of New

York City.

This acquisition is in addition to the Liebmann company's current huge expansion program, which, although planned prior to the war, is just now nearing completion with a capacity of more than 2,000,000 barrels a year. Eichler has a capacity of more than 500,000 barrels a

year.
John Eichler Heintz, President of Eichler's, will continue as Predent of the John Eichler Brewing Co. unit of Liebmann Breweries, Ir

Life Insurance Co. of Georgia—New Name— See Industrial Life & Health Insurance Co. above.

Link Belt Co. (& Subs.)-Earnings-

3 Months Ended March 31— Net sales discs. & allowances Other income (net)	\$20,216,327 846	1946 \$9,947,116 29,510	1945 \$17,638,668 39,109	
Total	\$20,217,173	\$9,976,627	\$17,677,777	
Cost of sales, sell. & admin. exps. etc.	17.534.040	10,045,385		
Prov. for depreciation	243.672	150,306		
Federal & Canada inc. taxes	950,000	194,500		
Net incomeEstimated recovery	\$1,489,460	*\$413,564	\$476,956	
Estimated recovery	·	†786,000		
Net income	\$1,489,460	\$372,435		
No. shares of common stock	807.930	000.000		
Per share common stock	\$1.84	\$0.46		
*Loss. †Of prior years' income from carry-back of operating loss	and excess and unused	profits tax excess prof	es resulting	
COMPARATIVE CONSOLIDATED ASSETS—	BALANCE			6
Cash		1947	1946	8
Marketable secur at amort. cost-		\$4,881,151		
Other securities	-0. B. GOVI	2,499,925		
*Accounts receivable—trade				
Inventories of lower of cost or was				
Inventories at lower of cost or ma	rket			
Other current assets		2,537		
Land		1,637,420	1,616,849	
Buildings, machinery and equipme	nt	10,886,337		
Other assets & deferred charges		511,232	648,213	

Other assets & deferred charges	511,232	648,213
Total	\$43,720,697	\$36,569,750
LIABILITIES— Accounts payable and accrued liabilities		
Country payable and accrued habilities	\$4,120,546	\$2,380,743
Common stock dividend payable June 1	403,965	403,465
Prov. for taxes other than Fed. taxes on inc.	640,805	821.585
Prov. for Fed. & Dominion of Canada inc.		
and exc. profits taxes & cont. settlements	3.647.685	3,166,850
Res. for invent. price declines & other conting.	1,307,949	1,307,949
Res. for Canadian exchange fluctuations	97.893	154,486
[Common stock, (no par value) 814,044 shares	01,000	. 202,200
(Held in treas. from orig. issue, 22,284 shrs.)	15,399,544	15,399,544
Formed arrenting	10,000,011	10,000,011

Total \$43,720,697, \$36,569,750 *After reserve for doubtful accounts of \$499,167 in 1947 and \$464.-331 in 1946. †After reserve for depreciation of \$9,193,012 in 1947 and \$9,890,996 in 1946. †After deducting United States Treasury Tax Notes (at tax payment value) of \$138,555 in 1947 \$3,393,173 in 1946. †Issued 814,044 shares (held in treasury from original issue 22,284 shares)

15,399,544 18,198,024 13,046,492 Dr95,713 Dr111,363

Comptroller Appointed-

Harry E. Kellogg, Secretary & Treasurer, announces the appointment of Franklin C. Schimpf as Controller of the company, with head-quarters in Chicago.

Mr. Schimpf, who has been chief accountant of Dodge and Ewart plant operations in Indianapolis since 1937, and Asst. Secretary of the company since 1942, joined the Link-Belt organization in 1905.

—V. 164, p. 2548.

Lithium Corp. of America, Inc.—Stock Offered—Hautz, Engel & Andrews, New York on May 28 offered 85,000 shares of common stock (par \$1) at \$3 per share.

Transfer Agent and Registrar, Continental Bank & Trust Co. of New York.

New York.

CORPORATION—Organized in 1944 and formerly known as the Lor Corp., is located in Minneapolis, where its principal offices, plants and laboratories are situated.

The primary function of the corporation is the production and sale of LITHIUM compounds, salts, metal and numerous products derived therefrom through its wholly-owned subsidiary, the Metalloy Corp., organized in 1941.

The secondary function of the corporation is the operation of its mines containing ores (spodumene) from which the corporation derives its lithium raw material for the production of its numerous products.

mines containing ores (spodumene) from which the corporation derives its lithium raw material for the production of its numerous products.

Prior to the war the consumption of lithium products in this country was limited in volume and for highly specialized uses. At present corporation is one of the principal producers of lithium products in the world.

In 1942 the requirements for LITHIUM products by the Armed Forces were so great that it became necessary to immediately erect facilities to meet the urgent demand for these critical items. Metalloy Corp. was asked to undertake this project.

Alded by government financing, Metalloy Corp. developed new processes, designed and erected plants and laboratories, and by January 1943 was operating to produce lithium products on a scale not previously attained. Metalloy Corp.'s production facilities now have a capacity several times greater than the World's total annual prewar production of lithium products.

Due to scientific advances in process development combined with its own advantageous sources of raw material and large-scale production facilities, Metalloy Corp. can now produce lithium and its numerous derivatives at considerably lower prices than heretofore. Toward the end of the war numerous research programs were commenced by many of the country's larger industries, directed toward the extended use of lithium salts, compounds and metal in anticipation of greater availability and lower costs of such lithium products. While producing under war contracts, Metalloy Corp. carried on extensive research for the development of new products were developed and are now finding increasing use in diverse industrial applications.

developed and are now finding increasing use in diverse industrial applications.

The processing of all the corporation's products is carried on in the plants and laboratory of its wholly owned subsidiary, the Metalloy Corp., located near St. Louis Park, Minneapolis, Minn. The chemical plants and laboratory, built during the war at a cost of \$283,313, and subject to an RFC mortgage of \$173,796, have at present reproduction cost estimated in excess of \$255,000 and are located on 55 acres of land which the corporation owns.

The corporation is providing facilities and preparing to instal equipment for quantity production of lithium metal as well as lithium alloys, lithium hydride and other products derived from lithium metal.

CAPITALIZATION, GIVING EFFECT OF THIS FINANCING

Authorized Outstanding 700,000 shs. *335,000 shs. Common stock (par \$1) *This includes 85,000 shares now being offered, but does not include 42,500 shares represented by the warrants.

**ATMS includes 85,000 shares now being offered, but does not include 42,500 shares represented by the warrants.

WARRANTS—Corporation has agreed to sell to the underwriter, or his designees, warrants at 2 cents per warrant share, entitling the holders thereof to purchase 42,500 shares of common stock at \$3 per share on and after June 1, 1948, and prior to Dec, 1, 1948. The underwriter has undertaken not to resell the warrants at a price in excess of 2 cents per warrant share. Corporation is advised by the underwriter that the underwriter intends to allow each dealer to purchase one warrant for each four shares of stock sold by the dealer, and the underwriter has agreed that such sales of warrants to the dealers will be on the express condition that dealers will not resell the warrants at a price in excess of 2 cents per warrant share. With respect to the 42,500 warrants referred to, the corporation has been advised that the underwriter desires to have issued to the following, for services renedered, 10,000 warrants to General Research & Engineering, Inc., New York City, and 2,500 warrants to George A. Biddle, New Haven, Conn., against payment therefore by them at the rate of 2 cents per warrant.

With respect to the balance of the warrants covering 57,500 shares of the common stock, the corporation reserves the right to issue these warrants under the same terms and conditions to those who in the opinion of the board of directors should be compensated for services rendered or for the future best interests of the corporation, both in the opinion of the board of directors should be compensated for services rendered or for the future best interests of the corporation, both in the Opinion of the board of directors should be compensated for services rendered or for the future best interests of the corporation, both in the Opinion of the board of directors should be compensated for services rendered or for the future best interests of the corporation, both in the Opinion of the board of directors should be compensate

EARNINGS FOR THE YEAR ENDED DEC. 31, 1946

Cost of sales	337,190
Overhead charges and expenses (net)	38,181
Net loss for year	\$117,940

Lockheed Afferaft Corp.—Receives Loan from Export-Import Bank to Finance Part of KLM Contract—

Import Bank to Finance Part of KLM Contract—
William McChesney Martin, Jr., Chairman of the board of directors of the Export-Import Bank on May 29 announced the approval of a credit of \$3,161,812\$ by the Bank to Lockheed Aircraft C.rp. for the purpose of assisting in the financing of the sale of nine Constellation type transport aircraft to the Royal Dutch Airlines (KLM).

Mr. Martin stated that this credit is in accordance with the Bank's policy to assist American exporters in financing the sale of American equipment, abroad, especially when such equipment will directly assist the borrowing country to earn dollars with which to purchase other American products and with which to repay their loans.

Lockheed Aircraft Corporation for its own account and a United States commercial bank are participating in the total credit to KLM to the extent of approximately 44% without recourse on the Export-Import Bank.

The notes of KLM will mature quarterly over a period of four years, bear interest at 3%, and are unconditionally guaranteed by the Kingdom of the Netherlands.—V. 165, p. 1729.

Long Island PP Farnings

-Larning:	5		
1947	1946	1945	1944
\$3,565,661	\$3,738,493	\$3,836,032	\$3,580,120
312,422	. 791,561	1,037,852	724,138
*495,507	58,792	290,789	108,134
		•	
13,663,491	13,718,435	13,673,721	13,305,233
657,012	1,946,215	2,651,028	2,005,589
*2,527,758	*871,713	*110,874	*189,652
16.	A 12		-
	1947 \$3,565,661 312,422 *495,507 13,663,491 657,012	\$3,565,661 \$3,738,493 312,422 791,561 *495,507 58,792 13,663,491 13,718,435 657,012 1,946,215 *2,527,758 *871,713	1947 1946 1945 \$3,565,661 \$3,738,493 \$3,836,032 312,422 791,7561 1,037,852 495,507 58,792 290,789 13,663,491 13,718,435 13,673,721 667,012 1,946,215 2,651,028 *2,527,758 *871,713 *110,874

Longines-Wittnauer Watch Co., Inc. - Expected to

Earn \$2.20 per Common Share—
M. Fred Cartoun, Chairman of the Board states that the earnings of the company for the fiscal year ended March 31, 1947 are ex-

pected to compare favorably with the previous 12 months period and to substantially exceed former peacetime earnings. Due in considerable part to lower taxes, net earnings per common share are expected to approximate \$2.20, as compared with \$1.12 for the prevent of the previous fiscal year. Net income for the previous fiscal year, after all charges and taxes, amounted to \$507,798. Outlook for the current fiscal year is satisfactory. At present the company's sales are still on a customer quota basis and so far the company has booked capacity orders through the month of September. Customer quotas for the balance of the year will be issued next month and no for the balance of the year will be issued next month and no problem is anticipated in booking the quota orders. Competition is problem is anticipated in booking the quota orders. Competition is problem is anticipated in booking the fiscal year to date have been what higher but operations during the fiscal year to date have been satisfactory.—V. 165, p. 1457.

Louisville Gas & Electric Co. (Ky.)—Weekly Output Electric output of this company for the week ended May 31, 1947 totaled 33,353,000 kwh, as compared with 28,542,000 kwh, for the torresponding week last year, an increase of 16.9%. Output for the 52 weeks ended May 31, 1947, totaled 1,607,750,000 kwh, as compared with 1,351,743,000 kwh for the previous 52 weeks, an increase of 18.9% —V. 165, p. 2927.

Louisville & Nashville RR.—Earnings—

April— Gross from railway	\$15,108,489	1946 \$11,948,425 856,546	1945 \$16,876,424 5,898,089	\$16,899,840 6,198,968 1,854,498
Net from railway Net ry, oper, income	1,246,695	218,358	70,250,990	70,031,029
Gross from railway Net from railway Net ry. oper. income	12,908,629	10,067,297	25,909,037 8,326,102	26,908,136 8,174,274
v 165, p. 2547,	*	4 6		* 4.

(R. H.) Macy & Co., Inc.—Listed in 'Frisco-

(R. H.) Macy & Co., Inc.—Listed in 'Frisco—
The San Francisco, Stock Exchange on June 4 announced approval
of the application of this company to list 1,723,293 shares of common
stock and 165,600 shares of 4½% cumulative preferred stock series A.
The stocks will be listed on or about July 1.
In connection with the listing, Wheelock H. Bingham, President of
O'Conner Moffatt & Co., a wholly owned West Coast, subsidiary, issued
a statement in which he said: "As a result of the recent acquisition
of the O'Conner Moffatt Company in San Francisco by the Macy
of the O'Conner Moffatt Company in San Francisco by the Macy
of the O'Conner Moffatt Company in San Francisco
by the Macy
for the O'Conner Moffatt Company in San Francisco
stock of this corporation be included in the facilities of the San
Francisco Exchange."—V. 165, p. 2138.

Madison Square Garden Corp.—New Chairman—

Bernard F. Gimbel, Chairman of the board of Saks & Co., President and director of Gimbel Bros., Inc., and a director of Cocoa Cola Co., has been elected Chairman of the board. He succeeds Stanton Griffis, who is leaving the United States in the near future to assume his post as U. S. Ambassador to Poland.—V. 165, p. 2279.

Mahoning Coal RR. Co.—Earnings

Mahoning Coal RE. Co. Lattraction 3 Mos. Ended March 31—Income from lease of road and equipment	1947 \$331,486 2,558	1946 \$270,214 2,349
Other income Total income Federal income taxes	\$334,044 125,923 2,667	\$272,564 *84,666 2,730
Other deductions Net income Dividend on preferred stock—1.25%	\$205,454 8,267	\$185,168 8,267
Net income after dividend on ofd. stock *Includes net credit of \$17,871 for carry-back	\$197,187 account 194	\$176,902 14.—V. 165,

Manati Sugar Co.—Interim Dividend of 50 Cents

The directors have declared an interim dividend of 50 cents per share on the \$1 par value common stock, payable June 30 to holders of record June 16. The previous payment was one of 25 cents on Oct. 15, 1946, which was the same as paid on Oct. 15, 1945.—V. 165, p. 2800.

Maple Leaf Milling Co., Ltd.—Partial Redemption-

A total of \$51,000 of first mortgage sinking fund bonds, 334% series due July 1, 1963, have been called for redemption on July 1, 1947, at 101 and interest. Fayment will be made at the Imperial Bank of Canada or The Dominion Bank in Montreal, Toronto, Hamilton, Ottawa, Winnipeg, Regina, Calgary or Vancouver, Canada, or at the Bank of Montreal in Saint John, Halifax, Charlottetown or Quebec, Canada.—V. 162, p. 461.

Marine Midland Corp.—Dividend Increased-

A dividend of 17½ cents per share has been declared on the comm stock, payable July 1 to holders of record June 13. On Jan. 2, last, dividend of 15 cents, plus 5 cents extra, was paid, while on Jan. and July 1, 1946, distributions of 15 cents each were made.—V. 1: 2138. p. 2138.

Maritime Telegraph & Telephone Co., Inc.—Call Bonds All of the outstanding first mortgage and refunding bonds, series C, have been called for redemption on July 2, 1947, at 105 and interest. Payment will be made at The Canadian Bank of Commerce in Halifax, Montreal or Toronto, Canada.—V. 157, pp. 818 and 900.

(Glenn L.) Martin Co.—RFC Approves \$16,600,000

The Reconstruction Finance Corp., it was announced June 3, has approved a \$16,600,000 loan to the company.

The funds are to be used primarily as working capital in the production of the Martin 2-0-2 commercial transport plane.

John D. Goodloe, Chairman of the RFC, said the agency is still considering the company's application for an additional \$8,400,000.

The company's need for additional working capital is due in part to extended delivery dates for its Model 2-0-2 twin-engine transport on order by several airlines.

Deliveries had been planned for this Spring or Summer, but will not be made in volume until several months later.—V. 165, p. 2927.

Massachusetts Utilities Associates—Plan Consummated See New England Power Association below.—V. 164, p. 2832.

Max Factor & Co.—Transfer Agent—
The National City Bank of New York has been appointed transfer agent for 2,500,000 shares of class A stock.—V. 165, p. 2927.

McGraw-Hill Publishing Co., Inc.—Promotions—
George J. Seaman has been appointed Regional Vice-President in charge of the Atlantic District, succeeding V. I. Craig, who has, resigned as District Manager.
Donald S. Robertson has been named Advertising Manager for "Science Illustrated," succeeding Mr. Seaman. Mr. Robertson has been district manager for that publication, handling accounts in New York City and New England, since he Joined the advertising staff in March, 1946.—V. 165, p. 2672.

 Melville Shoe Corp.—Current Sales 32.1% Higher—

 4 Wks. End. May 24
 Cur. Yr. Thru May 24

 Period—
 1947
 1946
 1947
 1946

 stail sales
 \$5,745,423
 \$4,348,860
 \$25,324,803
 \$23,430,194

 V 165 p.
 2547
 2547
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 _V. 165, p. 2547.

-To Vote on Merger-Memphis Natural Gas Co.-The stockholders will vote July 8 on a proposal to merge this company with the Kentucky Natural Gas Corp. and the Texas Gas Transmission Corp.

The proposed consolidated agreement already has been voted by the directors of the Kentucky and Texas Gas Transmission companies.

The Texas Gas Transmission Corp. owns directly 227,350 shares —25%—of the Memphis common stock, and through its ownership of the entire preferred and common stocks of Kentucky it holds an additional 25,100 shares—24.8%—of Memphis. This brings its total holdings of the company's stock to 49.8%.

Holders of the remaining 50.2% of Memphis common stock are to receive in exchange under the merger proposal 1½ shares of Texas stock for each share now held.

Upon completion of the merger, the Texas company will have outstanding \$2,046,000 face amount of 2%% debentures of 1967, a maximum of \$3,400,000 bank debt, and 1,45,333 common shares.

The debentures are convertible into common stock until Jan. 1, 1957. The conversion rate is one share for each \$8.50 principal amount through Jan. 1, 1952, and one share for each \$8.50 ince value thereafter.

through Jan. 1, 1952, and one share for each \$8.50 princ pal amount after.

The proposed \$3,400,000 of bank debt which the merged company is to have outstanding equals the \$2,900.000 present bank debt of Memphis and Kentucky, plus an additional \$500,000 maximum which possibly may be required to finance 1947 construction needs.

The proposed merger is not planned to effect physical interconnection of the three companies. On completion of the merger Texas Gas Transmission plans to amend its application to the Federal Power Commission for a pipe line from Texas. The amendment will propose supplying additional gas to the Memphis company and integrating the Memphis system with that of Kentucky Natural with a view to serving additional markets.

Consummation of the merger agreement is contingent on approval by holders of at least two-thirds of the Memphis shares; as well as on granting of a certificate of convenience and necessity by the Federal Power Commission for the proposed Texas natural gas line; and for authorization to Texas Gas Transmission to operate the Memphis and for authorization to Texas Gas Transmission to operate the Memphis shares; as well as son granting of a certificate of convenience and necessity by the Federal Power Commission for the proposed Texas natural gas line; and for authorization to Texas Gas Transmission to operate the Memphis stock file written objections prior to the stockholders meeting on July 8.—V. 165, p. 1194.

Metal Forming Corn — Declares 20 Cont Dividend

Metal Forming Corp.—Declares 20-Cent Dividend-

The directors on May 15 declared the regular quarterly dividend 20 cents per share, payable June 20 to stockholders of record ine 10. A similar distribution was made on March 20, last. In 1946, we dividends of 15 cents each were paid—one on Sept. 30 and the there on Dec. 30.—V. 165, p. 1317.

Michigan Bell Telephone Co.—Earnings—

Period End. Mar. 31— Operating revenues Uncollectible oper. rev.	4045 35-	nth—1946 1947—3 Mos.—1946 \$7,296,£03 \$24,501,986 \$21,318,698 17,764 73,369 52,076
Operating revenues Operating expenses Operating taxes	\$8,352,010 6,340,516 1,032,152	\$7,279,039 \$24,428,617 \$21,266,622 5,648,100 18,482,603 14,831,619 869,087 3,057,909 3,174,207
Net oper income Net after charges —V. 165, p. 2138.	\$979,342 949,344	\$761,852 \$2,888,105 \$3,260,796 736,149 2,814,480 3,224,446

Michigan Consolidated Gas Co.—Invitation for Bids-Company is inviting bids for the purchase of \$6,000,000 first ordragage bonds, due 1969. Bids will be received by the company at its office, 415 Clifford St., Detroit 26, Mich., up to 11:00 a.m., EST., June 9.—V. 165, p. 2927.

Middle West Corp.—To Sell Stock of Subsidiary-

The corporation has asked the SEC for permission to sell privately or investment 22,458 shares of Indiana Gas & Water Co., Inc., at

\$14 a share.

Middle West received the shares from its subsidiary, Public Service
Co. of Indiana, Inc. The latter is distributing as a dividend to its
common stockholders its holdings of Gas & Water Co. Middle West
plans, to sell the shares to certain directors of Public Service of Indiana and Gas & Water, or to members of their families.—V. 166,

Midland Cooperative Wholesale, Minneapolis-Regis-

The company on May 29 filed a registration statement with the SEC covering \$1,000,000 4% non-cumulative preferred stock "D." The stock will be offered at \$103 a share without underwriting. Proceeds will be used for operating capital and other corporate purposes.—V. 164, p. 1634.

Midland Valley RR.—Earnings—

William Valley 2020					
A MANAGEMENT OF THE REAL PROPERTY OF THE PARTY OF THE PAR	1947	1946	1945	1944	
April—	\$149,056	132,708	\$136,448	\$137,232	
	32,946.	25:297	37.133	31,281	
Net from railway		10.531	20.280	16,403	
Net ry. oper. income	15,017	10,001			
From Jan. 1—	* * * * * * * * * * * * * * * * * * * *			557,820	
From Jan. 1	637,852	527.174	543,327		
Gross from railway	234.722	126,851	190,997	199,786	
Net from railway		49,400	92,059	85.061	
Net ry. oper. income	108,645	49,400	02,000		3
_V 165 n 2417.		3			

Milwaukee Electric Railway & Transport Co.—To Sell

The company on June 2 announced its intention to sell its transportation properties, which serve the City of Milwaukee and environs. Bids are to be opened at noon July 21.

The successful bidder will be required to execute a purchase contract with the company within 10 days after acceptance of the bid.

Under State statute, only Wisconsin corporations can own and operate street railway properties within the State.

Files Plan to Redeem Bonds

The Plan to Redeem Bonds—
The company filed June 3 with the SEC a proposal to redeem prior to Jan 1, 1948, at par plus accrued interest the balance, aggregating \$4,000,000, of its first mortgage 4% bonds, all of which are held by Wisconsin Electric Power Co. Both companies are subsidiaries of North American Co.

The company stated that the redemption of the bonds is contingent upon and will be made simultaneously with the receipt of the proceeds from the sale of substantially all of its transportation utility property.—V. 165, p. 1869.

Minneapolis & St. Louis Ry .- Earnings-

April— 1947 1946 1945 1944 Gross from railway— \$1,527,759 \$1,003,393 \$1,215,985 \$1,148,855 Net from railway— 415,196 *89,415 298,857 277,23 Net ry, oper, income 181,951 *176,940 124,103 187,75 From Jan. 1— Gross from railway— 582,517 4,677,820 5,034,532 4,847,08 Net from railway— 1,533,046 232,976 1,287,782 1,282,77	Millineapons & bv.	TIOMEN TO		-0-		-
Gross from railway 582,517 4,677,820 5,034,332 2,547,320 Net from railway 1,533,046 232,976 1,287,782 1,282,77	April— Gross from railway Net from railway	1947 \$1,527,759 415,196	\$1,003,393 *89,415	\$1,215,985 298,857	1944 \$1,148,859 277,237 187,759	,
Net ry. oper. income 630,566 215,275 594,796 628,73 *Deficit.—V. 165, p. 2548.	Net from railway Net ry. oper. income	1,533,046 630,566	232,976		4.847,082 1,282,771 628,732	

Mississippi Central RR.—Earnings—

Wississippi Cenual	TULE. LIU	TITILIE		
April— Gross from railway—— Net from railway—— Net ry. oper. income——	1947 \$159,252 37,655 11,310	1946 \$144,671 - 32,884 12,148	\$158,790 55,245 24,401	\$191,241 \$1,665 38,972
From Jan. 1—Gross from railway—Net from railway—Net ry. oper. income—V. 165, p. 2548.	637,988 174,338 57,818	524,483 116,227 34,473	670,265 239,385 105,195	749,855 292,701 133,777

Mississippi Power & Light Co.—Bids for Purchase of

The company is inviting bids for the purchase as a whole from it of \$8,500,000 first mortgage bonds, due 1977.

Bids will be received by the company at Room 2033, No. 2 Rector St., New York 6, N. Y., up to 12:00 noon, (EDT), on June 10.

—V. 165, p. 2673.

Missouri Illinois RR.—Earnings—

Missouri Illinois RR.—Earnings—	i 1
April 1947 1946 1945 Gross from railway 5371,144 \$314,633 \$276,982 Net from railway 173,980 128,231 115,641 Net ry, oper, income 88,613 64,170 35,254	1944 \$238,863 89,394 22,243
From Jan. 1— Gross from railway 1,258,050 1,032,132 1,104,396 Ret from railway 566,103 374,744 491,650 Ret ry. oper. income 288,124 179,913 146,311	1,007,892 405,782 130,833

Missouri-Kansas-Texas RR.—Earnings—

April—	1947	1946	1945	. 1944
April—	\$5,491,645	\$5,047,575	\$7,253,165	\$6,452,671
Gross from railway		923,220	2,210,653	1,632,207
Net from railway Net ry. oper, income			671,789	348,579
From Jan. 1—				
Gross from railway	20 799 018	19,885,897	29,304,429	25,110,607
Gross from failway			9,607,164	7,525,937
Net from railway Net ry. oper. income			2,791,531	2,819,301
_V. 165, p. 2672.			17	

Missouri Pacific RR .- Earnings-

WIISSUUII Z WOITIC ZUZU		
1047 1048	1945	1944
	\$18,594,006	\$18,635,658
Gross from railway \$15,961,934 \$13,284,028	7,391,285	1,001,011
Net from railway 3,576,223 2,543.809 Net ry. oper income 1,616,001 1,005,760		2,464,554
From Jan. 1—63,704,465 55,937,396	75,413,903	76,129,272
15 732 757 11 535.524	31,877,721	32,260,451
Net from railway 7,808,615 5,678,356	11,420,123	11,163,826
_V. 165, p. 2801.		11 11 1
		1.50

Monongahela Ry.—Earnings—

Monongahela Ry	-Earnings		F 15 15	4
	1947	1946	1945	1944
April—	\$637,447	\$38,192	\$489,440	\$572.019
Gross from railway	326,638	*111,587	223,829	315.935
Net from railway Net ry. oper, income	159,398	*216,661	67,360	137,543
	who were and a reflex	A 300 C 1 3 F 1 PM		
From Jan. 1—	2,620,334	1.853,171	1.995,718	2,280,090
Gross from railway	1,361,466	770,980	953,545	1,221,255
Net from railway	704,657	184,431	365,122	~ 501,536
Net ry. oper. income				11.11 4.12
. *DeficitV. 165, p. 254	8,5 3,5 8,3 1 14			

Monsanto Chemical Co.—Changes in Personnel-

Monsanto Chemical Co.—Changes in Personnel—Dr. Charles Allen Thomas of St. Louis, Mo., Vice-President and Technical Director of Monsanto Chemical Co., has been elected Executive Vice-President, and Felix N. Williams of Springfield, Mass., Vice-President and General, Manager of the company's Plastics Division, has been elected to the board of directors.

Five additional Vice-Presidents were also elected by the Board. They are: Josiah B. Rutter of Everett, Mass., General Manager of the company's Merrimac Division, Dr. C. A. Hochwalt of Dayton, director of the Central Research Department; William W. Schneider of St. Louis, Secretary of the company and head of the legal department; Daniel M. Sheehan of St. Louis, Comptroller; and C. A. Wolfe of St. Louis, director of purchases and traffic.—V. 165, p. 2673.

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

Montour RR .- Earnings-

April— 1947 Gross from railway \$220,894	1946 \$19,440	1945	1944
Gross from railway \$220,894 Net from railway 54,441 Net ry. oper. income 52,048	*129,225 *52,555	\$215,198 65,219 53,856	\$245,227 85,543 65,944
From Jan. 1— Gross from railway 1,041,862 Net from railway 293,463 Net ry. oper. income 243,794 *Deficit.—V. 165, p. 2417.	738,149 45,586 97,892	838,401 215,364 175,287	944,213 295,667 226,746

Mountain States Telephone & Telegraph Co.-Earns.

Period End. Mar. 31—	1947—Mot	nth—1946	\$14,735,412	105.—1946
Operating revenues	\$5,086,425	\$4,375,177		\$12,779,580
Uncollectible oper. rev.	13,959	10,585		27,149
Operating revenues Operating expenses Operating taxes	\$5,072,466 4,178,486 492,161	\$4,364,592 3,382,664 527,898		9,404,796
Net oper, income	\$401,819	\$454,030		\$1,621,082
Net after charges	267,716	329,220		1,265,260

The new board of directors of this corporation, which was recently reorganized and refiranced, on May 29 announced that the plan approved by stockholders on March 19 is now fully effective.

Jack Meyerson, formerly with Decca Records, Inc., has been elected President and a director of Musicraft, and William A. Shea of the law firm of Tucker & Shea will be Chairman of the board.—V. 165, p. 1730.

Nashville Chattanooga & St. Louis Ry.—Earnings—

April— Gross from railway—— Net from railway——— Net ry. oper. income——	1947 \$2,618,065 485,396 214,107	1946 \$2,476,305 93,513 *116,008	\$3,441,333 1,126,362 407,471	\$3,364,322 910,460 421,860
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper income— *Deficit.—V. 165, p. 2	10,183,579 1,738,205 666,620	9,922,694 482,623 *176,599	13,769,509 4,164,745 2,034,299	14,106,084 3,879,744 1,921,282
Dellere, it are,	4.4	N		S 1 1

National Gypsum Co.—To Pay 25-Cent Dividend—

The directors on May 27 declared a dividend of 25 cents per share on the common stock, par \$1, payable July 3 to holders of record June 17. This compares with 50 cents paid on Dec. 20, 1946, and 25 cents on Dec. 20, 1945, the only payments in those years.—V. 165, p. 2928.

National Pressure Cooker Co. (& Subs.)-Sales Up-Period End. Mar. 31— 1947—3 Mos.—1946 1947—6 Mos.—1946 seles 14,921,145 \$5,066,925 \$28,760,250 \$9,238,211

National Securities & Research Corp.—Net Assets, Etc.H. J. Simonson, Jr., President, announces that net assets of National:
Securities Series-as of April 30, 1947, its fiscal year-end, amounted to \$40.486,000. The number of shareholders now amounts to 30,024 as compared with 23,257 a year ago, while total shares outstanding: rose from 6,070,000 to 7,779,000 during the past 12 months.

First Mutual Trust Fund, under the same management, reports net assets of \$4,419,000 as of April 30, divided approximately as follows: cash and receivables, 40%; preferred stock, 1%; common stocks, 59%.

Portiferor With SEC.—

Registers With SEC

The company on May 29 filed a registration statement with the SEC covering 2,000,000 shares in investment trust fund open-end diversified management type. The shares will be offered at \$10 a share, and the proceeds used for investment.—V. 165, p. 1458.

National Shirt Shops of Delaware, Inc.—Sales 1— 1947—Month—1946 1947—8 Mos.—1946 \$1,313,100 \$1,385,687 \$10,742,588 \$10,728,364

Sales —V. 165, p. 2548.

National Supply Co., Pittsburgh, Pa.—Registers With SEC

The company on June 4 filed a registration statement with the SEC covering \$15,000,000 debentures, due 1967, Underwriters, Goldman Sachs & Co. and Lehman Bros. Proceeds will be used to repay \$11,-

250,000 instalment bank loans and other corporation in the corporation of the corporation		es.	- (4)
3 Months Ended March 31— Net sales to customers. Cost of manufactured and purchased goods Merchandising, selling & administrative exps	1947 \$29,502,251 23,033,254	1343 \$21,064,734 17,818,587 3,272,075	
Other income	\$2,930,299 126,956	Dr\$25,927 86,475	
Other deductions	\$3,057,256 156,231		
Consolidated income Prov. for Fed., State and foreign taxes on inc. Estimated credit resulting from "carry-back" provisions of Federal tax laws	1,130,000	Dr\$69,243 93,216 Cr773,215	
Consolidated net income Previous surplus Other credits	9,934,008 6,907	\$610,757 8,502,684	
Total surplus	188.212	\$9,113,441 191,250 279,537	
Balance surplus, March 31	\$1.25	\$8,642,655 \$0.24	

BALANCE SHEET, MARCH 31, 1947

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, \$9,202,069; notes and accounts receivable (after reserve for doubtful notes and accounts of \$905,819), \$12,189,339; inventories, \$31,829,079; investments and other assets, \$1,597,927; fixed assets (after reserves for depreciation of \$18,713,431), \$18,683,311; deferred charges, \$75,792; total, \$73,577,516.

deferred charges, \$75,792; total, \$73,577,516.

LIABILITIES—Accounts payable, \$5,508,503; accrued taxes, wages, etc., \$2,702,620; current instalments on bank loans, \$500,000; reserve for replacement of "last-in, first-out" inventories, less tax credit, \$90,250; reserve for Pederal, State and foreign taxes on income, after deducting 1946 refund claims of \$900,000 under "carry-back" provisions of Federal tax laws (net), \$1,215,180; instalment bank loans due -1947-1957 (average interest rate approximately 2½%) (net); \$11,000,000; reserves, \$1,856,012; 4½% cumulative preferred stock (par \$100, \$16,730,000; \$2 10-year preference stock (par \$40), \$11,181,480; common stock (par \$10), \$11,549,280; earned surplus, \$11,244,191, total \$73,577,516.—V. 165, p. 1458.

National Tea Co.—Current Sales Increased 47.2% Period End, May 17— 1947—4 Wks.—1946 1947—20 Wks.—1946 Sales \$16,133,645 \$10,960,305 \$76,645,699 \$52,873,144 The company on May 17, 1947 had in operation 671 stores, as against 712 a year ago.—V. 165, p. 2417.

National Union Mortgage Corp.—To Redeem \$750,000 of Bonds—Offer Also Made to Holders of Uncalled Bonds

of Bonds—Offer Also Made to Holders of Uncalled Bonds
The corporation has called for redemption on July I, next, at par
and accrued coupon interest, \$750,000 of 20-year collateral trust bonds,
series A, due Jan. 1, 1954. Payment will be made at the Maryland
Trust Co., corporate trustee, Calvert and Redwood Streets, Baltimore,
Md. The special interest notes will be detached from the bonds
redeemed by the corporate trustee and returned to the respective
holders after said special interest notes have been stamped as provided
in the indenture of trust.

The corporation has offered to purchase all called bonds at 107½,
including the special interest notes attached, plus payment of the
July 1, 1947 coupon interest, or a total of 110.

The company also offers to purchase uncalled bonds at 107½, including the special interest notes attached, plus payment of the
July 1, 1947 coupon interest, or a total of 110, to the extent of the
July 1, 1947 coupon interest, or a total of 110, to the extent of the
funds available therefor. The company anticipates that it will
receive before July 1, 1947, additional cash distribution in liquidation
of a portion of its assets, If additional fund become available after
July 1, 1947, the company may accept bonds forwarded or tendered
firm after July 1, 1947 at 107½ plus accrued coupon interest to date
of settlement.

Fayment under the offers mentioned in the two last paragraphs will

of settlement.

Fayment under the offers mentioned in the two last paragraphs will be made at the office of Mackubin, Legg & Co., 22 Light Street, Baltimore, Md.—V. 164, p. 2960.

Neisner Brothers, Inc.—May Sales Rose 15.9%—

Nevada-Wyoming Mines Co., Casper, Wyo. - Files

The company on May 26 filed a letter of notification with the SEC for 250,000 shares (\$1 par) common to be offered at par Underwriter, Steele and Co., New York. Proceeds will be used for working capital:

New Bedford Gas & Edison Light C 12 Mos. Ended March 31— Operating revenues Oper. exps., prov. for retirements & gen. taxes—	1947	
Operating income Other income (net)	\$1,499,707 41,893	\$1,715,597 37,000
Net income Other deductions from income Federal income taxes	\$1,541,600 113,351 360,065	\$1,752,598 126,055 548,061
Net income	\$1,068,184	\$1,078,432

New England Gas & Electric Association-Output-

For the week ended May 30, the Association reports electric output of 12,325,833 kwh. This is an increase of 859,617 kwh., or 7.50%, above production of 11,466,216 kwh. for the corresponding week a year ago.

Gas output for the May 30 week is reported at 135,309,000 cu. ft., and increase of 13,037,000 cu. ft., or 10.66% above production of 122,272,000 cu. ft. for the corresponding week a year ago.—V. 165, p., 2928.

New England Power Association—Plan Consummated

The common stock, 6% preferred stock and \$2 dividend preferred stock of this Association were suspended from dealings and voting trist' certificates for the common stock of Massachusetts Utilities Associates removed from unlisted trading at the close of the market June 3 by the New York Curb Exchange.

This action was incident to receipt of notification that the plan of simplification of the New England Power Association holding company system has been consummated and that holders of certificates for the various stock issues of companies in the system have been requested to surrender them for exchange in accordance with the provisions of the plan.

Debentures Being Redeemed-

See New England Electric System below.-V. 165, p. 2673

New England Electric System-Debentures Offered-As mentioned in our issue of June 2 The First Boston Corp. and associates on May 29 offered \$25,00,000 3% debentures due 1967 at 101.50 and interest and \$50,000,000 31/4% debentures due 1977 at 102.91 and interest. Further details follow:

31/4% debentures due 1977 at 102.91 and interest. Further details follow:

The debentures will be issued under an indenture between the company and State Street Trust Co., trustee, dated June 1, 1947. Principal will be payable in lawful money of the United States of America at office of trustee in Boston or, at option of holder, at agency of company in New York City. Interest payable June 1 and Dec. 1, commencing Dec. 1, 1947, at office or agency of company in Boston or, at option of holder, at agency of company in New York City. Debentures will be issued in coupon form in denomination of \$1,000, registerable as to principal only, and in fully registered form in denomination of \$1,000 and authorized multiples thereof. Debentures will be entitled to the onedits of islaking funds, commencing in 1948, with respect to the debentures due 1967, and commencing in 1958 with respect to the debentures due 1977. Indenture will provide for payments into sinking funds (in cash or debenture), to be applied to retirement of debentures, which will retire prior to maturity (a) an aggregate of \$20,000,000, or 45% of the \$50,000,000 of debentures due 1967, and (b) an aggregate of \$22,500,000, or 45% of the \$50,000,000 of debentures due 1977. Sinking fund payments are subject to a credit of 55% of the principal amount of debentures purchased or redeemed under a replacement and retirement fund.

USE OF PROCESEDS—The net proceeds to the company from the sale of the \$75,000,000 of debentures (exclusive of accrued interest and after deduction of estimated expenses of \$280,000) are estimated at \$75,781,750. Such net proceeds tegether with the proceeds from the load aggregating \$86,417,391, are to be used substantially simultaneously with the issuance of the securities for the following purposes:

(1) To pay outstanding NEPA debentures at the principal amount thereof plus an amount equal to the premium

ously with the issuance of the securities for the following
(1) To pay outstanding NEPA debentures at the principal
amount thereof plus an amount equal to the premium
which would have been payable had the debentures
been redeemed pursuant to the respective indentures,
which exclusive of accrued interest, will require the
following sums:

which exclusive of accrued interest, will require the following sums:

(a) In respect of \$21,619,000-of 5% debentures, due April 1, 1948

(b) In respect of \$23,031,500 of 51/2% debentures, due Dec. 1, 1954 \$21,619,000

3,000,000

(b) in respect of \$23,031,500 of 51/4% debentures, due Dec. 1, 1954...

To pay the secured bank credit (21/2%), due Oct. 1, 1947 of North Boston Lighting Properties, which exclusive of accrued interest, will require the sum of...

To pay the note (21/4%), due Feb. 9, 1948) of Massachusetts Utilities Associates, payable to First National Bank, Boston, which, exclusive of accrued interest, will require the sum of...

To deposit with the exchange agent under the plan the total amount of cash, exclusive of accrued dividends, to which the public holders of the outstanding preferred shares of certain of the constituent companies are entitled to receive under the plan in respect of the following classes of preferred shares:

Mass. Power & Light Associates, \$2 preferred shores.

North Boston Lighting Properties \$3 preferred shares.

Mass. Utilities Associates 5% preferred shares.

Mass. Utilities Associates 5% preferred shares.

Mass. Utilities Capture Co. \$2 preferred stock. 7,659,624 1,433,313 9,284,071 8,150,043

SYSTEM CAPITALIZATION OUTSTANDING UPON CONSUMMATION OF THE PLAN

	New runded Debt of Company:
	Borrowings under loan agreement (\$10,000,000 auth.) \$10,000,000
4	Depending one 1967 (\$25 mm mm of thorizod)
	Debentures due 1977 (\$50,000,000 authorized) 25,000,000
	Totals—funded debt \$85,000,000
	, , , , , , , , , , , , , , , , , , , ,
	New Capital Shares of Company:
	Common shares (\$20 par), 7,500,000 shares authorized) *6,695,075 sh
	Company and Subsidiaries Consolidated:
	Funded Debt—
	Of the company

Company and Subsidiaries Consolidated:	
Funded Debt—	
Of the company\$85,000,000	
Of operating subsidiaries 79,135,900	
Capital Shares—	
Of company (common shares) 133,901,500	
OI SUBSIQUATION: Dreferred stock	
Common stock (including premiums) 9,390,677	
*Assuming exchange of all fractional scrip issued under the plan	n

FUNDED DEBT AND PREFERRED STOCKS OUTSTANDING OF

	OPERATING SUBSIDIARIES	1 7 7
	Funded Debt:	
	Narragansett Elec Co. 1st mtge. bonds, ser. A, 3%, due 1974	\$31,205 000
	Connecticut River Power Co. 1st mige honds ser A 23/, 0/2	de".e
	- due rep. 15, 1961	16,863,000
	Oct. 1, 1958 bonds, due	8,150,000
	New England Power Co.: 1st mtge. bonds, ser. A, 31/4%, due Nov. 15, 1961	9,203,000
	Fall River Elec. Light Co. 1st mtge. bonds, ser. A, 31/8%, due May 1, 1968	
	Lawrence Gas & Elec. Co. 1st mtge. bonds, ser. A, 31/8 %, due July 1, 1968.	2,000,000 1,500,000
1	United Elec. Rys. gen. & ref. mtge, honde due Ion 1 1051.	1,500,000
	Series A, 5%	681,600
	Series B, 4%	65,300
	Green Mountain Pwr. Corp. 1st & ref. mtge, honds 33/4 %	00,300
	series due 1963	7,750,000
	Dellai Notes, 4 4 6 due 1948-1953	475,000
	5% 1st mige, bonds, due Jan. 1, 1955 (issue of Burlington	
	Gas Light Co. assumed by Green Mountain)	1,243,000
	Preferred Stocks:	,
	Narragansett Elec. Co. 180,000 shs. (\$50 par) div. rate 41/2 %	0.000.000
	They Eligiand PWI. Co. 80 140 She (19100 har) with the Act	9,000,000
	Green Mountain PWr. Corn 46 264 she (no nov) div note to	8,014,000
	Connecticut River Pwr. Co. 4 703 she (\$100 non) dir. note con	4,339,718
	Gardner Elec. Light Co. 2,413 shs. (\$100 par) div. rate 5%	470,300
	-,-125 Mis. (\$100 par) div. rate 5%	241,300

HISTORY AND BUSINESS

HISTORY AND BUSINESS

ORGANIZATION AND BUSINESS—The constituent companies are engaged in the business of holding companies. NEPA, the registrant, is a voluntary association created in The Commonwealth of Massachusetts by an agreement and declaration of trust dated Jan. 2, 1926, as amended, which declaration is to be further amended on the consummation date to conform to the provisions of the plan and will provide for the change in name to New England Electric System. The company will be engaged in the business of a holding company, registered as such under the Public Utility Holding Company Act of 1935. At the time of the issuance of the securities now offered, company will own directly the investments now owned by the constituent companies, representing control of 41 electric and gas utility subsidiaries and seven miscellaneous subsidiaries.

SUBSIDIARIES—The subsidiaries are principally public utilities, the businesses of which are, for the most part, that of the generation and/or purchase and the sale of electricity for light, heat, power or resale and other purposes. Certain of these subsidiaries also are engaged in the manufacture or purchase and sale of gas for general use. A minor number of the subsidiaries do only a gas business. There is one principal subsidiary which does a transportation business. The businesses of certain other subsidiaries are not of material importance to the system as a whole. The relative importance and the character of the gross operating revenues of the system for the year 1946 is indicated below:

Sales of electric energy	\$72,582,858	80.1%
Sales of gas	7,986,850	8.8
Transportation revenue	9,720,471	10.7
Other	314,763	.4
	\$90,604,942	100.0%

Total sales of electric energy for the year 1946 were 3,158,804,606 kilowatt hours and the revenues were \$72,582,858. Of the total sales, 2,473,483,091 kilowatt hours (about 78% of the total) were sold to ultimate consumers and the revenues from such sales were \$65,042,439, constituting about 90% of total revenues which are classified below.

		Reve	nues
Residential or domestic————————————————————————————————————	Kwh. 548,213,371 336,868,732 1,501,578,149	13,782,807 23,135,578	Ratio of Total 33.96% 18.99 31.87
, againing & our. public author.	86,822,839	3,476,531	4.79
Total sales to ultim. consum.	2,473,483,091 685,321,515	\$65,042,438 7,540,419	89.61% 10.39
Total	3,158,804,606	\$72,582,858	100.00%

WHOLES ALE ELECTRIC—The three large hydro-electric generating companies, New England Power Co., Connecticut River Power Co. and Bellows Falls Hydro-Electric Corp., and the two transmission companies, Rhode Island Power Transmission Co. and Eastern Massachusetts. Electric Co. which operate in Massachusetts, New Hampshire, Vermont and Rhode Island, supply electricity at wholesale to industrial and other large consumers, and for resale, largely to affiliated companies.

and other large consumers, and for resale, largely to affiliated companies.

POWER SOURCES AND SALES FOR RESALE—Electric energy requirements of the system are largely supplied by the hydro-electric and steam-electric generating stations of the subsidiary companies. Of the total production (3.715,033,505 kwh. generated and purchased) for the year 1946, 68% was generated within the system (32% by hydro-electric stations and 36% by seam-electric stations) and 32% was purchased from other companies at a cost of approximately say purchased from other companies and economy power.

GAS SYSTEM—Gas operations are for the most part carried on in parts of the same territory as the retail electric operations. About 79% of the gas required is manufactured by system companies and gas business have 12 manufacturing plants, 42 storage holders and about 1,945 miles of gas mains. The aggregate effective manufacturing espacities of the gas plants is 27,310 thousand cubic feet daily and the aggregate effective storage capacities of the holders is 17,665 thousand cubic feet. The aggregate maximum day send-outs (non-coincident) of the subsidiaries for the year 1946 was 26,512 thousand cubic feet. The principal plants and other units constituting the gas froperties of the subsidiaries for the year 1946 was 26,512 thousand cubic feet. The principal plants and other units constituting the gas froperties of the subsidiaries while of importance to the operating a findividual companies, are not deemed materially important to the total enterprise of the system.

Revenues from gas sales in the year 1946 which were 8.8% of total gross operating revenues of the system, were about 32% larger than in the year 1937.

GAS SERVICE AREAS—Gas service is provided by 20 subsidiary companies in 56 municipalities; of which 48 are in Massachusetts, three in Rhode Island, four in Vermont and one in Connecticut. The total area served with gas is approximately 892 square miles and the total population of the area is about 969,000. Gas operations of 13 of the companies doing a gas business are supplementary to their electric operations, there being but seven companies which do a gas business only.

TRANSPORTATION—Transportation operations are limited to the State of Rhode Island. United Electric Railways Co. is the principal transportation company and renders service in the cities of Providence, Pawtucket and Cranston and 12 other communities in this State with trolley cars, trackless trolleys, and motor buses. Taxicab service in Providence and vicinity is performed by two cab companies.

INVESTMENTS OF COMPANY IN CAPITAL STOCKS

OF SUBSIDIARIES	TAL STOC	KS .	
	Shares Ov	vned by C	0-
ELECTRIC AND GAS UTILITY COMPANIES	*Amount	% of To	tal
Amsbury Electric Light Co.	25,096	99.2	-1
Armigion Gas Light Co	22 215	100	
		100	
Attleboro Steam and Electric Co. Bellows Falls Hydro-Electric Corp.	24,000	100	1
Bellows Falls Hydro-Electric Corp.	41,125	100	- 5
		63.5	
Central Massachusetts Electric Co	14 402	100	•
Connecticut River Power Co.	603,440	100	1.4
	+7 007	60.8	
Eastern Massachusett's Electric Co.	CC EDA	100	
Fall River Electric Light Co	+110 101		-)
		56.3	
		63	18 ₁
Gloucester Gas Light Co.	30,060	93.8	
Granite State Electric Co.	6,759	100	
Green Mountain Power Corp.	11,400	100	
Haverhill Electric Co.	12,000	100	. N
Lawrence Gas and Floatric G	99,564	68.4	
Lawrence Gas and Electric Co Leominster Gas Light Co	170,002	90.4	
The Lowell Pleatric Light Co.	4,500	100	
The Lowell Electric Light Corp.	99,504	59.4	
Malden Electric Co.		93.4	
Malden and Melrose Gas Light Co.	248,455	97.4	
Mystic Power Co.	7,500	100	
Narragansett Electric Co	522,487	100	
New England Power Co.		100	. 3
Northampton Electric Lighting Co.	1,889	100	
Northampton Gas Light Co.	12,778	100	
Northern Berkshire Gas Co.	15,545	100	
Norton Power & Electric Co.	1,105	100	
Norwood Gas Co.		OR 4.	
Quincy Electric Light & Power Co	34,476	100	
Salem Electric Lighting Co.	51,312	99.3	
Salem Gas Light Co	42,138	92.9	
Southern Berkshire Power & Electric Co	27,928	92	
Spencer Gas Co	3,500	100	
Suburban Gas and Electric Co	85,555	97.5	
Wachusett Electric Co.	9,075	100	
Weymouth Light and Power Co	48,480	99.2	
Winchendon Electric Light and Power Co	2,978	99.7	
Worcester County Electric Co.	152,125	100	
Worcester Suburban Electric Co	114,893	98.9	0
MISCELLANEOUS COMPANIES-		50.5	
	6		
United Electric Railways Co.	81,799	99.1	
Yellow Cab Co	20	100	
Salem Terminal Corp.	12,000	10	-
Providence Steam Co.	00	100	
Connecticut Invel Development Co.	500	100	
New England Power Service Co.	3	100	
F to make the second se			

100 **The shares owned are common stocks and the percentages stated express the approximate voting power of the shares owned. †6% preferred stock, which has no general voting rights. ‡Voting power of the shares owned is 56.1% as Fall River Electric Light Co, has a class of Employee stock with voting rights, none of which is owned by the company. Svoting power of the class is 88.6%. [Remainder of issued shares are owned by operating companies within the system.

UNDERWRITERS—The name of each principal underwriter, and the respective principal amounts of the debentures severally underwritten are as follows:

Debents. Debents.

are as iollows.	Debents.	Debents.	
100	due 1967	due 1977	
NI C. I	\$1,592,000	\$3,183,000	
	1,234,000	2,466,000	E
Smith, Barney & Co	1,234,000	2,466,000	1
Smith, Barney & Co	1,234,000	2,466,000	
Eastman, Dillon & Co.	1,234,000	2,466,000	-
Goldman, Sachs & Co.	1,234,000	2,466,000	C
Harriman Ripley & Co., Inc.	1,234,000	2,466,000	
Kidder, Peabody & Co.	1,234,000	2,466,000	
Lehman Brothers	1,234,000	2,466,000	I
	1,234,000	2,466,000	1
	1,234,000	2,466,000	
	1,234,000	1,434,000	
	716,000		-
	716,000	1,434,000	
	608,000	1,217,000	
	416,000	834,000	
	416,000	834,000	
Equitable Securities Corp.	416,000	834,000	
Equitable Securities Corp.	416,000	834,000	
Estabrook & Co.	416,000	834,000	
	416,000	834,000	
Harris, Hall & Co. Hemphill, Nove & Co.	416,000	834,000	
	416,000		
	416,000		
	416,000		
	416,000		
~ TY Wolker & Co	000,000		
Cashom Parcons & CO.	,		
The Wisconsin Co			
Dean Witter & Co			
Bacon, Whipple & Co	166,000	334,000	
Alex. Brown & Sons	166,000	334,000	
Alex. Brown & Sons		334,000	
Granbery, Marache & Lord		334,000	
The Milwaukee Co			
H. C. Wainwright & Co	66,00	0 134,000	,
Redeems Debentures—	100		
		and bee boom	

Redeems Debentures—

Harry Hanson, Treasurer, on June 3 announced that there has been deposited with the Old Colony Trust Co., trustee, 45 Milk Street, Boston, Mrss., funds sufficient to redeem the 5% debentures due Boston, Mrss., funds sufficient to redeem the 5% and the 5½% April 1, 1948 at 100 and interest to June 3, 1947, and the 5½% debentures due Dec. 1, 1954 at 101 and interest to June 3, 1947, cursuant to an order of the U. S. District Court for the District of Massachusetts dated June 18, 1946 approving and enforcing a plan Massachusetts dated June 18, 1946 approving and enforcing a plan of simplification of the New England Power Association, which was consummated as of June 3, 1947.—V. 165, p. 2928.

New England Public Service Co.—Distributions

New England Public Service Co.—Distributions—

The directors on May 28 declared the full quarterly dividend on the prior lien preferred stocks payable on June 16, to holders of record May 31, 1947. This dividend is applicable as follows: Three-quarters of the amount of said dividend to the quarter ended March 15, 1937, and one-quarter thereof to the quarter ended June 15, 1937, being the first quarters for which dividends are in arrears.

Full quarterly dividends of \$1.75 on the \$7 prior lien stock and \$1.50 on the \$6 prior lien stock were also paid on March 15, 1946, and in each quarter during 1946.—V. 165, pp. 1594 and 1318.

New England Telephone & Telegraph Co.—Earnings-Period End. Mar. 31— 1947—Month—1946 1947—3 Mos.—19Operating revenues ___ \$11,203,771 \$10,270,341 \$33,378,009 \$30,344 Uncollectible oper, rev. 20,721 15,747 58,798 40 344,026 40,096 Operating revenues \$11,163,050 \$10,254,594 \$33,319,211 \$30,303,930 Operating expenses \$9,232,938 8,374,647" 27,354,515 23,289,105 Operating taxes \$971,900 961,019 2,947,537 3,420,664 \$918,928 \$3,017,159 \$3,594,161 522,174 1,797,893 2,401,149 Net oper. income____ Net after charges ____ —V. 165, p. 2928. \$978,212 567,621

New Jersey Zinc Co.—Earn Quarter Ended March 31—	1947	1946	1945
Sales, less costs, taxes, depreciation & deplet., and other oper. exps Other operating income	\$2,428,110	\$1,325,141	\$1,680,038
	269,264	118,366	97,846
Total income	\$2,697,375 454,715 17,602	\$1,423,507 381,809	\$1,777,885 378,932 97,327
Operating incomeOther income	\$2,225,057	\$1,041,698	\$1,301,626
	393,064	03 396,728	340,817
Total income	250,000	1:\$1:438,426 b 1:250,000	\$1,642,443 75,000 210,000
Income available for dividends	\$2,368,121		\$1,357,443
Earnings per share capital stock	\$1.21		\$0.69

New London Northern RR .- Partial Redemption-

A total of \$36,000 first mortgage 4% extended bonds of 1955 have been called for redemption on July 1, 1947, at 100, for account of the sinking fund. Payment will be made at the Hartford National Bank & Trust Co., trustee, 777 Main St., Hartford, Conn. Coupons due July 1, 1947 should be detached and presented for payment in the usual manner.—V. 161, p. 2560.

			100	Y 3
New Orleans & N	ortheaster	n RR.—H	Carnings-	
April— Gross from railway—— Net from railway—— Net ry. oper. income——	1947 \$877,450 339,306 131,426	1946 \$693,080 188,899 56,444	\$1,036,707 440,396 91,337	1944 \$1,057,397 459,673 94,482
From Jan. 1— Gross from railway Net from railway Net ry. oper, income	3,400,872 1,327,102 553,495	2,808,569 813,201 246,991	4,462,879 2,147,370 464,531	4,217,478 1,775,838 353,631
V. 165, p. 2417.	***			

6.6.		4		
New Orleans Texa	s & Mexi	co Ry.—E	arnigns—	
April— Gross from railway——— Net from railway———— Net ry. oper, income	1947 \$784,662 454,059	1946 \$757,633	1945 \$840,746 482,821 240,073	\$931,646 646,635 263,222
From Jan. 1— Gross from railway Net from railway Net ry. oper. income	2,829,582 1,407,396 1,241,100	2,981,368 1,688,711 1,545,184	3,576,824 2,124,416 1,190,037	3,998,668 2,644,769 1,258,677
-V. 165, p. 2417.	,			

New York Central RR.—Earnings-

New York Centra	I ICIC. LIC	TITTLE		
(Inc	luding All L	eased Lines	5)	10.000
Period End. Apr. 30-	1947—Mo	nth—1946 \$	\$	Mos.—1946
Railway oper, revenues Railway oper, expenses	56,612,947 47,196,339	47,526,208 43,203,955	221,906,958 189,982,305	195,260,810 181,443,939
Net rev. from ry. oper. *Railway tax accruals_ Equip. & jt. fac. rents	9,416,608 4,900,781 1,879,507	4,322,253 1,857,294 1,898,091	31,924,653 19,783,448 7,494,272	13,816,871 6,965,733 6,234,934
Net ry. oper, income Other income	2,636,320 1,600,944	566,868 1,415,149		
Total income Miscellaneous deducts Total fixed charges	4,236,364 116,128 3,419,944	1,962,017 140,501 3,371,061	596,167	598,112
Net income	700,292	‡1,529,545	2,309,478	7,764,598

*Includes Federal income taxes _____ 141,839†Cr2,181,279 545,054†Cr9,628,415 †Credit in 1546 due to carry-back adjustment of \$2,258,600 in April and \$10,131,600 in first four months. ‡Deficit.—V. 165, p. 2673.

New York, Chicago & St. Louis RR.—Promotions-

Promotions of S. J. Witt to the position of Assistant Vice-President-Traffic, and W. H. Cunningham to General Freight Traffic Manager of the Nickel Plate Road were announced on June 2 by J. H. Day, Vice-President-Traffic.

Mr. Witt previously had been Freight Traffic Manager in charge of rates since Nov. 15, 1935.

Mr. Cunningham had been Freight Traffic Manager in charge of sales and service since 1931.—V. 165, p. 2802.

New York Connecting RR.—Earnings—

April— Gross from railway—— Net from railway—— Net ry. oper. income——	1947	1946	1945	1944
	\$185,965	\$161,444	\$249,139	\$236,859
	51,636	27,800	137,548	111,247
	48,920	56,259	224,714	107,868
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income—— —V. 165, p. 2548.	746,934	722,379	911,611	913,667
	188,658	205,251	381,610	414,894
	124,274	414,275	565,912	550,943

New York New Haven & Hartford RR.-Equip. Issue

The road has applied to the ICC for permission to issue \$5,955,000 of equipment trust certificates. Proceeds will be applied to a \$7,443,750 purchase program which includes 73 passenger cars, 10 dining cars, two observation cars and five grill cars. The Irving Trust Co., New York, N Y., has been named trustee for \$5,265,000 of 2% equipment trust certificates dated May 1, 1947. —V. 165, p. 2928.

New York Ontario & Western Ry.—Earnings—

April— Gross from railway—— Net from railway—— Net ry. oper. income——	1947	1946	1945	1944
	\$690,940	\$625,177	\$740,190	\$715,078
	63,344	51,307	32,339	*22,919
	*81,264	*67,990	*76,571	*119,089
From Jan. 1— Gross from railway—— Net from railway——— Net ry. oper. income—— *Deficit.—V. 165, p. 25	2,676,112	2,247,705	2,590,851	2,944,852
	203,637	*45,004	*307,280	118,009
	*338,496	*476,420	*738,142	*213,592

New York Power & Light Corp.—Earnings.—

New York Power	& Light	Corp.—L	armingo	4 9000000
Period End. March 31— Operating revenues —— Oper., maint. & deprec.	1947—3 M \$3,659,125 4,509,018	os.—1946 \$8,519,650 4,282,757	1947—12 1 \$31,692,712 18,322,647	Mos.—1946 \$33,060,825 17,322,858
Prov. for Fed. income	932,000	1,042,000	2,465,000	2,431,000
Federal excess profits taxesOther taxes	1,042,701	1,009,060	3,996,974	390,000 3,806,930
Operating income	\$2,175,406 Dr4,571	\$2,185,833 Dr5,434	\$6,908,091 Dr12,925	Dr18,572
Gross income	\$2,170,835 365,721	\$2,180,399 365,278	\$6,895,166 1,475,073	3,964,224
Not income NOTE—Provisions, for \$2,390,000 for the 12 m costs incurred in redeem included in income dedu	Federal to	debt and	come were 1, 1946 as in equivalen	reduced by a result of

New York Susquehanna & Western RR.—Earnings—

April— Gross from railway—— Net from railway—— Net ry, oper, income——	1947 \$367,911 116,960 40,441	1946 \$300,157 60,893 *17,025	1945 \$426,424 188,743 75,814	\$468,553 181,747 64,297
From Jan. 1— Gross from railway— Nct from railway— Net ry, oper, income *Deficit.—V. 165, p. 2	1,363.203	1,389,505	1,657,423	2,119,114
	373,271	431,992	638,659	960,790
	119,600	45,882	203,616	332,614

New York Title & Mtge. Co.—Distribution—

On June 20, 1947, Bayard U. Livingston, Jr., trustee, will make a income distribution of 2½% on the principal amount of series N-certificates. Payment will be made to holders of record June 6, 1947. V. 164, p. 2961.

Niagara Falls Power Co. (& Subs.) - Earnings-

1947—3 Mo \$4,392,399 2,414,729 244,000 104,196 455,000	08.—1946 \$4,186,773 2,186,455 4,000 146,912 475,000	9,594,593 361,000 593,687 1,920,915	105.—1946 \$17,446,687 9,459,080 539,000 618,887 1,387,010 2,154,442
559,631 Cr58,455	Cr18,277	Cr111,945	Cr115,077
\$633,298 6,776	\$868,741 34,990	\$2,983,810 316,973	156,756
\$640,074 170,431			\$3,560,101 974,536
\$469,643	\$553,612	\$1,935,287	\$2,585,565
	1947—3 Mo \$4,392,399 2,414,729 244,000 104,196 455,000 559,631 Cr58,455 \$633,298 6,776 \$640,074 170,431	2,414,729 244,000 104,196 416,912 455,000 559,631 523,942 C758,455 Cr18,277 \$633,298 6,776 \$8640,074 170,431 \$350,119	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$

Nickel Cadmium Battery Corp., Easthampton, Mass. Files With SEC-

The company on June 2 filed a letter of notification with the SI for 30,000 shares (\$10 par) 6% cumulative convertible preferred to offered at par. Underwriter, Harrison White, Inc., New York, Proceed will be added to general funds for general corporate purposes.

Noma Electric Corp.—Earnings—

Calendar Years Sales Net income after charges and taxes No. of common shares Earned per share V. 165, p. 2674.	\$32,373,093 1,684,707 607,628 \$2.77	330,499
V. 165, p. 2674.		

Nopco Chemical Co.—Preferred Stock Offered—Paine, Webber, Jackson & Curtis and Schwabacher & Co. on June 3 offered 25,000 shares of 4% cumulative preferred stock, Series A (\$100 par) at \$102.50 per share and div.

stock, Series A (\$100 par) at \$102.50 per share and div.

Entitled to cumulative dividends from June 1, 1947, payable quarterly March 1, June 1, Sept. 1 and Dec. 1. Redcemable at option of company in whole or in part at \$105.50 per share if redeemed on or before June 1, 1952; at \$104.50 per share if redeemed thereafter and on or before June 1, 1955; at \$103.50 per share if redeemed thereafter and on or before June 1, 1957; and at \$103 per share if redeemed thereafter and siter June 1, 1957; and redeemable for the sinking fund at \$104 per share if redeemed on or after June 1, 1950 and on or before June 1, 1955; at \$103.50 per share if redeemed thereafter and on or before June 1, 1955; at \$103 per share if redeemed thereafter and on or before June 1, 1955; at \$103 per share if redeemed thereafter and on or before June 1, 1957; plus accrued dividends in each case. Transfer Agent, Chase National Bank, New York. Registrar, Guaranty Trust Co. of New York. PURPOSE—Proceeds will be applied to payment of the entire balance of \$1,500,000 owing by the company to Chase National Bank, New York, on the company's note dated July 15, 1946, and the balance will be added to the general funds to be available for working capital and general corporate purposes.

As of July 15, 1946, the company, out of the proceeds of the loan represented by such note, plus additional funds from its treasury, retired all of the outstanding sinking fund debentures of the company in the principal amount of \$1,611,000.

represented by such note, plus additional funds from its treasury, retired all of the outstanding sinking fund debentures of the company in the principal amount of \$1,511,000.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized Outstanding 4% cum. pfd. stock ser. A (\$100 par) 25,000 shs. Preferred stock (\$100 par) not classified as to series) 25,000 shs. 229,976 shs.

*Excludes 133 shares of common stock reserved as of May 6, 1947 for issuance against fractional scrip certificates then outstanding. The stockholders on June 2, 1947 voted to authorize an issue of 50,000 shares of preferred stock (par \$100).

HISTORY AND BUSINESS—Company was incorporated April 12, 1912. in New Jersey under the name of National Oil Products Co. Name was changed to Nopco Chemical Co. on March 31, 1947.

The business of the company and its subsidiaries is essentially a chemical manufacturing business. The more important products processed, manufactured and sold are chemical products used chiefly for industrial purposes, vitamin products and vitamin concentrate, synthetic organic chemicals and packaged products for the cosmetic and pharmaceutical trade. The industrial chemical products include products produced by the sulphonation, esterification, amidification, saponification and other treatments of fat and oils; and waterinsoluble metallic soaps, such as stearates, palmitates and oleates of aluminum, zinc and calcium. These products, marketed to over 30 different industries, including the textile, tanning, paper, paint and varnish, grease manufacturing, cement, plastic and metal working industries, constituted approximately 53% of the 1946 consolidated sales volume of the company and its subsidiaries. The vitamin products and animal husbandry and other products for use in poultry and animal husbandry and other products for use in pharmaceutical preparations and foods, and constituted approximately 27% of the 1946 consolidated sales volume of the company and its subsidiaries. The balance of such 1946 sales volume of the

	2,500 1,500	
Kebbon, McCormick & Co. 2,500	TTTATO	

CONSOLIDATED INCOME STATEMENT FOR CALENDAR YEARS

,	1946	1945	1944
Gross sales, less returns & allow		\$15,270,212	\$14,454,675
Cost of goods sold		11,301,836	10,332,970
Selling, general and admin. ex		2,462,783	2,065,071
Prov. for doubtful accts., less re		2,614	1,210
	\$2,132,200	\$1,502,978	\$2,055,422
Total other income		53,428	
	\$2,263,023	\$1,556,406	\$2,101,068
Total income			
Total income deductions			
Prov. for executive incentive planting			
Prov. for Federal taxes on incom	ne , 556,105	000,020	, 5 .mles+1
Net profit	\$1,012,735	\$494,635	\$504,258
_V. 165, p. 2674.	* 1	and the state of	
If you have the second			

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

Norfolk Southern Ry.—Earnings-

Norfolk Southern	Ky.—Ear	nings—			
April— Gross from railway—— Net from railway—— Net ry, oper, income——	1947 \$678,011 118,097 35,370	1946 \$608,468 41,156 *35,573	1945 \$628,485 108,249 33,309	1944 \$664,786 127,591 47,093	
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.—V. 165, p. 25	2,809,892 516,205 140,305	2,564,109 314,416 1,616	2,565,449 478,219 175,906	2,623,473 491,271 188,749	

Norfolk & Western Ry.—Earnings—

April— Gross from railway—— Net from railway—— Net ry, oper, income——	1947	1946 \$5,042,359 *1,553,505 *867,414	1945 \$13,634,293 6,105,166 2,202,212	
From Jan. 1— Gross from railway—— Net from railway—— Net ry, oper, income—— *Deficit—	52,079,825 17,394,261 10,688,652	40,381,343 9,853,225 6,148,391		

Stock Split Ratified-

The Interstate Commerce Commission authorized the company to make a four-for-one split-up of both its common and preferred stock. The company had asked the authority for the purpose of obtaining a wider distribution of its shares and to "facilitate future financing," V. 165, p. 2674.

North American Co.—Stockholders Take Up Over 96% of Cleveland Electric Illuminating Co. Stock—See latter company above-

Plan Gains Approval in Part—

Pian Gains Approval in Part—
Judge Paul F. Leahy approved May 28 in U. S. District Coinst at Wilmington, Del., that part of the reorganization plan of the company providing for settlement by Illinois Power Co. and its parents, North American Light & Power Co. and North American Co., of all claims and counter claims affecting Illinois Power Co.
The settlement is part of a comprehensive reorganization plan filed with the SEC last January.—V. 165, p. 2674.

Northeast Airlines, Inc.-Merger Called Off-See Pennsylvania-Central Airlines Corp. below.-V. 165, p. 814.

Northern Indiana Public Service Co.—Secondary Offering—Blyth & Co., Inc. on May 27 made a secondary offering of 59,000 shares of common stock at \$17¾ per share, less 75 cents.—V. 165, p. 1458.

Gross income ___

Net income _____ *Reduction in Federal income taxes.

13

Northern Pacific	Ry.—Ear	nings		
April—	1947	1946	1945	1944
Gross from railway	\$11,333,011	\$9,709,211	\$11,063,150	\$12,174,219
Net from railway	2,480,327	1,010,773	2,030,695	3,642,522
Net ry. oper. income	1,566,001	498,503	1,322,036	1,674,523
From Jan, 1-			a 6	,
Gross from railway	44,421,522	39,998,103	45,756,518	48,701,048
Net from railway	8,734,741	4,520,853	9,947,488	14,738,169
Net ry. oper, income	5,602,648	2,335,917	5,924,671	6,752,649
-V. 165, p. 2548.		4.4		
Northern Pensylv	ania Pow	er Co.—E	arnings—	
12 Months Ended March	n 31		1947	1946
Operating revenues			\$3,096,399	\$2,723,722
Operating expenses			604,260	547,058
Electricity purchased for	resale		1,011,546	822,225
Maintenance			149,183	135,306
Depreciation of utility p	lant		247,500	228,000
Depreciation of utility p			233,000	141,500
Other taxes			168,348	139,806
Operating income			\$682,560	\$709.826
Other income			2,496	57,654

Balance, surplus__ \$574,637 \$598,731 *Resulting from deductions in consolidated returns, for interest and amortization charges on securities of former indirect parents (reorganized in Jan., 1946, under Chapter X of the Bankruptcy Act), which deductions are no longer available in view of the reorganization of such parents.—V. 165, p. 2929.

Northern States Bower Co (Del) (6 Cala)

\$767,480 189,249

\$578,231 Cr20.500

\$685,05° 110,420

\$574,637

Northern States	Power C	o. (Del.)	(& Subs.)—Earns.
Period End. March 31-	- 19473 1	Mos.—1946		Mos.—1946
Operating revenues	\$16,056,998	\$14,840,373	\$57,129,516	
Operation	6,439,712			
Maintenance	-767.512			3,138,487
Depreciation	1,466,250		5,441,250	5,123,750
Taxes (other than inc.)	1,710,435		6,396,237	6,036,873
Federal income taxes	1,898,475	1,998,625		
Fed, excess profits tax_				2,314,749
State income taxes	206,700	248,375	791,525	510,300
*Net oper. income		\$3,922,219	\$12,768,078	\$14,069,547
Other income (net)	58,289	46,206	237,145	151,336
Gross income	\$3,626,202	\$3,968,425	\$13,005,224	\$14,220,884
Int. on long-term debt_Amortiz. of debt disct.	709,491		2,647,129	3,197,816
and expense	156,330	158,821	595,595	526,611
Other interest (net)	16,849	609	39.064	227,645
Miscellaneous deducts	73,311	54,906		296,709
†Special amortization				2,730,500
Balance Subsid. dividends and	\$2,703,918	\$3,038,565	\$3,389,440	\$7,241,602
minority interest	261,551	357,801	1,190,580	1,431,205
Net income	\$2,442,367		\$3,198,860	\$5,810,397
7% pfd. dividends	681,817	681,817	2,727,270	2,216,016
6% pfd. dividends	585,394			1,902,759
*Before deducting char below as "special amort	rges equival ization of c	ent to tax re lebt discoun	eduction in : t and expen	

tof debt discount and expense (amount equivalent to tax reduction due to bond refunding).

Weekly Output Increased 18.2%

Electric output of this company for the week ended May 31, 1947, totaled 49.825,000 kwh., as compared with 42,144,000 kwh. for the corresponding week last year, an increase of 18.2%.—V. 165, p. 2929.

Northern States 1	Power Co.	(Minn.)	(& Subs.	Earns.
Period End. Mar. 31-	1947-3 M	los.—1946		Aos.—1946
Operating revenues	\$16,056,998		\$57,129,516	
Operation	6,414,549	5,096,748	21,830,448	
Maintenance	767,512	630,599	3,135,511	
Depreciation	1,466,250	1,325,000		
Taxes (other than inc.)	1,704,185	1,583,065	6,371,237	6,008,808
Federal income taxes	1,825,975	1,926,125	6,348,750	
Fed. excess profits tax_		-,5-0,1-0	0,010,100	2,314,749
State income taxes	206,700	248,375	791,525	510,300
*Net oper. income	\$3,671,826	\$4,030,459	\$13,210,793	\$14 468 110
Other income (net)	58,283	46,206	237,145	151,336
Gross income	\$3,730,116	\$4,076,666	\$13,447,939	\$14,619,456
Int. on long-term debt. Amortiz. of debt disct.	709,491	715,522	2,847,129	3,197,816
and expense	156,330	158,821	595,595	526,611
Other interest (net)	Cr16,849	609	. Cr39,851	227,645
Misc. deductions	73,311	54,906	212,124	296,709
†Special amortization				2,730,500
Balance Subsidiary divds. and	\$2,807,831	\$3,146,805	\$9,832,942	\$7,640,173
minority interest	14,051	14,051	56,205	56,205
Net income	\$2,793,780	\$3,132,754	\$9,776,737	\$7,583,968
Divs. on \$5 series pfd_		343,750	515,625	1,375,000
Divs. on \$3.60 ser. pfd.	247,500		618,750	
Divs. on common	1,407,555	1,400,000	5.607.555	4,550,000
*Before deducting char below as "special amorti	ges equivale	nt to tax re	duction in	1945 showr

fOf debt discount and expense (amount equivalent to tax reduction due to bond refunding).—V. 165, p. 1732.

Northwestern Pacific RR.—Earnings-

April—	1947	1946	1945	1944
Gross from railway	\$529,924	\$345,683	\$439,777	
Met from wellman				\$476,962
Net from railway	118,829	*39,783	31,069	118,727
Net ry, oper, income	45,759	*79,311	*17,841	75,087
From Jar. 1				
Gross from railway	2,150,340	1,321,539	2,006,746	1,900,745
Net from railway	456,507	*405,088	337,717	308 201
Net ry. oper, income	177,878	*605,911	140,252	110,960
*Deficit V. 165, p. 25	48			

Ohio-Apex, Inc.—Stock Offered—Formal public offering of 75,000 shares (\$1 par) common stock was made June 5 by an underwriting group headed by Doolittle, Schoellkopf & Co. The stock was priced at \$9.50 per share. The shares are being offered on behalf of certain stare. The shares are being offered on behalf of certain stockholders and no profits will accrue to the company.

—V. 165, p. 2317.

Ohio Associated Telephone Co.—Earnings-

Period End. Mar. 31— Operating revenues Uncollectible oper. rev	\$233,498	onth—1946 \$113,417 141	\$678,253 759	Mos.—1946 \$343,962 422
Operating revenues	\$233,245	\$113,276	\$677,494	\$343,540
Operating expenses	192,662	72,423	561,348	205,601
Operating taxes	18,753	22,009	55,403	59,720
Net after charges	\$21,830	\$18,844	\$50,743	\$78,219
	12,259	13,063	31,721	61,623

Period End. Mar. 31-	1947Mo	nth-1946	1947-3 N	Acs1946
Operating revenues Uncollectible oper, rev	\$7,825,773 14,595	\$6,790,574 13,968		\$20,110,148
Operating expenses Operating taxes	\$7,811,178 5,262,514 1,247,651	\$6,776,606 4,459,074 1,159,383	15,636,069	\$20,071,240 13,403,153 3,324,679
Net oper. income Net after charges —V. 165, p. 2141.	\$1,301,013 1,302,837	\$1,158,149 1,180,460		\$3,343,408 3,328,187

Ohio Oil Co. (& Suhs.) - Earnings-

Only on Co. (&		-		1000000
3 Mos. End. Mar. 31—	1947	1946	1945	1944
Sales	\$26,473,888	\$20,168,725	\$20,210,788	\$19,671,290
Cost of sales	14,884,685	11,711,532	10,586,660	
Gross profit	\$11,589,203	\$8,457,193	\$9,624,128	\$9,194,176
Other income	300,992		203,839	59,739
Total income		\$8,878,147	\$9,827,967	\$9,253,915
Misc. taxes	887,750	772,834	774,737	775.435
Deprec. and depletion	2,494,250	2,476,831	2,914,258	2,621,053
Other charges		555,289	1,062,820	
Prov. for Fed. income tax, etc.		1,091,431	1,664,921	1,164,585
Net profit		\$3,981,762	\$3,411,230	\$3,954,573
Earns. per com. share	\$0.90	. \$0.61	\$0.52	\$0.60

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, \$21,477,945; U. S. Treasury notes, \$15,884,000; notes and accounts receivable, less reserve, \$9,247,600; inventories, at cost, \$13,500,008; investments and other assets, \$4,936,187; property, plant and equipment, at cost (after reserves for depletion, depreciation and amortization of \$198,840,774), \$82,693,833; deferred charges, \$1,345,788; total, \$149,085,362.

LIABILITIES—Accounts payable, \$6,210,727; accrued taxes and interest, \$1,315,107; Federal tax on income, estimated, \$7,173,079; notes payable, due serially Feb. 11, 1949-1951 (int. at 1%4%), \$6,500,000; reserve for postwar contingencies, \$522,000; deferred liabilities, \$93,515; capital stock (6,563,377 snares no par), \$30,000,000; earned surplus, \$47,270,935; total, \$149,035,362.—V. 165, p. 942.

Oklahoma City-Ada-Atoka Ry.—Earnings—

April	1947	1946	1945	1944
Gross from railway	\$62,619	\$86,179	\$105,660	\$127,729
Net from railway	- 16,493	30,897	49,604	71,945
Net ry. oper. income	3,313	12,497	15,758	29,276
From Jan. 1—				
Gross from railway	282,722	344,052	453,905	517,200
Net from railway	105,500	119,197	210,135	280,457
Net ry. oper. income	34,313	35,525	71,166	103,679
-V. 165, p. 2418.				

Olin Industries, Inc .- New Director-

Fred Olsen, since 1929 chief of research and technical developme the Western Cartridge Co. division, has been elected a member e board of directors.—V. 165, p. 2802.

Oneida, Ltd., Oneida, N. Y .- Files With SEC-

The company on May 27 filed a letter of notification with the SEC for 20,500 shares (\$12.50 par) common offered at par to common stockholders of record June 13 at rate of one new share for each 10 shares held, exercisable within a 60-day period. Proceeds will be used for additional working capital. Issue is not underwritten.—V. 165, p. 1732.

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

Sales of products and mdse, and revenues from other operations.	\$2,162,903	\$1,370,635	\$1,207,505	
	\$2,102,303	\$1,370,033	\$2,207,000	
Cost of goods sold, oper. expenses, deprec., deplet. and taxes	2,000,831	1,328,208	1,068,492	
Profit from operations	\$102,078	\$42,427	\$139,013	
Bond and other interest (net)	179	11,664	18.025	
Prov. for Federal taxes on income Minority share Pacific Coast Cement	64,500	27,000	50,000	
Corp.	1,185	Cr197	Cr360	ŧ
Profit before surplus and other adjustments	\$96,214	\$3,960	\$71,348	
Differences between par value and cost of bonds retired. Miscellaneous items (net)	-	39,692	608	
	5,318	Cr164	9f Cr1,681	
Net results for period	\$101,532	\$43,488	\$72,421	
	and the same			

Pacific Telephone & Telegraph Co.-Earnings-

Period End. Mar. 31—	1947-MC	ntn-1446	1947—3 N	10S.—1946	
Operating revenues	\$13,590,612	\$12,689,223	\$39,526,946	\$36,980,435	
Uncollectible oper. rev	45,422	47,827	135,192	135,042	
Operating revenues		\$12,641,396		\$36,845,393	
Operating expenses	11,245,300	10,549,760	33,586,286	30,273,027	
Operating taxes	1,225,039	1,374,885	3,481,681	3,928,988	
Net oper. income	\$1,074,843	\$716,751	\$2,323,787	\$2,643,378	
Net after charges	969,625	3,612,659	1,759,885	5,021,907	

Paducah & Illinois RR .- Partial Redemption-

There have been called for redemption on July 1, 1947, for account of the sinking fund, \$139,000 of first mortgage 4½% 40-year sinking fund gold bonds dated July 1, 1915, at 102½ and interest. Payment will be made at The First National Bank of Chicago, successor trustee, Chicago, Ill.—V. 163, p. 3290.

Parkersburg Rig & Reel Co. (& Sub.)-Earnings-

3 Months Ended March 31— Net sales	1947 \$2,186,885	1946 \$1.736.447
Cost of goods sold Selling, warehouse, and administrative expenses	1,640,283 356,760	1,356,559 341,808
Profit from operations Income credits	\$189,842 10,680	\$38,080 12,614
Gross income Income charges Provision for Federal and State income taxes Proportionate amount of Federal excess profits tax carry-back claim	\$200,522 4,378 73,952	\$50,694 4,173 20,593 Cr106,000
Net income Number of common shares Earned per share	\$122,192 190.000 \$0.53	\$131,928 182,000 \$0.55

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash on hand and demand deposits, \$447.350; notes and accounts receivable (net), \$943.917; inventories, \$3,556.474; Federal excess profits tax carry-back claim (less \$106.290 applied against last quarterly instalment of 1045 taxes), \$352.413; notes receivable not due within one year, \$112,779; property, plant, and equipment (after reserves for depreciation of \$2,120,493), \$1,555,729; deferred charges, \$45,873; total, \$7,417,535.

LIABLITIESS—Notes payable: to banks, \$300.000; accounts, payable:

LIABILITIES—Notes payable to banks, \$300,000; accounts payable; \$191,197; accrued accounts; \$295,525; notes payable to banks, \$650,000; reserve for contingencies; \$501,168; \$4.25 preferred stock (19,000 shares; no par); \$1,900,000; common stock (\$1 par); \$190,000; capital surplus, \$650,920; earned surplus, \$2,738,725; total, \$7,417,535.—V. 164, p. 3418.

Peaslee Gaulbert Corp.—Earnings—

OF	ERATING	STATEMENT	r	1
Years End. Jan. 31— Net sales} Cost & expenses}	1347 Not Stated	1946 \$16,433,134 (15,374,844	1945 \$14,781,118 ±3,807,023	1944 \$13,641,07 12,806,42
Net oper. profit Depreciation	\$2,166,393 31,599		\$973,292 20,784	\$834,65
Income taxes	841,539		. 692,321	31,793 626,33
Net profit	\$1,293,255	\$299,679	\$251,187	\$176.52
Pfd. dividends	13,485	14,288	14.638	34,39
Cem. dividends	128,376	80,235	64,188	64.18
Surplus charges	81,718	6,126	66,515	
Net surplus	\$1,069,676	\$199,030	\$105,846	\$22,14
*Earns. per share	\$13.30	\$2.96	\$2.46	\$1.4

*On presently outstanding common (after 50% stock dividend paid April 18, 1947.—V. 165, p. 2142.

Penn Mercantile Properties-4% Bonds Called-

All of the outstanding secured sinking fund 4% bonds, dated Jan. I. 1936, have been called for redemption on July 1, next, at 100 and interest. Payment will be made at the Fidelity-Philadelphia Trust Co., trustee, 135 South Broad Street, Philadelphia, Pa.

Holders may obtain at any time the full redemption price, plus accrued interest to July 1, 1947, upon presentation and surrender of said bonds.—V. 165, p. 1595.

Pennsylvania-Central Airlines Corp.-Merger Agreement With Northeast Airlines Off-

Pennsylvania-Central Airlines Corp.—Merger Agreement With Northeast Airlines Off—

The merger between Pennsylvania-Central Airlines Corp. and Northeast Airlines. Inc. has been called off by mutual agreement, it was announced June 4.

The changes that have occurred since the agreement with regard to the merger was entered into in 1945 made it inappropriate in the opinion of both parties.

The merger agreement between the companies was signed in November 1945. At that time the air transportation industry was operating practically at capacity and it was laying ambituous plans for expansion. The merger was called off in May 1947, that is, 19 months, or more than a year and a half later. During this period of time the air transportation industry had to go through a period of reconversion and take the brunt of a decline in air travel, reflected in low road factors. Most of the airlines showed losses for the year 1946 and for the first quarter of 1947.

The following table gives the data showing the changes that have occurred in Pennsylvania-Central Airlines and Northeast Airlines during this period of more than a year and a half.

Suffice it to say that Pennsylvania-Central Airlines was especially hard hit, reporting a loss of \$2,550,710 in 1946. Northeast Airlines during the same year showed an over-all profit after taxes of \$190,703. There was a loss of \$67,555 as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation, which, however, was more than made up as a result of operation,

	Pennsy	⁄lvania-		
	Central	Airlines	Northear	t Airlines
	Dec. 31, '46	Oct. 31, '45	Dec. 31, '46	Dec. 31, '45
Capital and surplus	\$2,110,640	\$0,U13,723	\$1,885,826	\$1,679,286
Shares outstanding	479,083	477,060	500,000	500.000
Book value-per share	\$4,53	\$10.51	\$3.72	\$3.36
Market	141/4	40 1/2	7	181/4
	Pennsy	ylvania-		
	Centra	Airlines	. Northea:	St Airlines
	1946	1945	1946	1945
Not profit total	*\$2,500 710	\$4.3: 407	\$150.709	*\$166,32
Per share	5.25	1.05	0.38	0.33
*Deficit				

Bank Loan Extended, etc.—New Financing Proposed-

The corporation has concluded an agreement with five banks to extend until 1950 a \$4,000,000 outstanding bank loan. This, it is said, is the first step in a reimancing program.

In connection with the bank's agreement to extend the loan, which was due May 1, 1947, the company proposes to obtain consent of holders of the outstanding income debentures to the following changes in the indenture:

(1) Elimination of present restrictions against creation of debt, funded or otherwise.

(1) Elimination of present restrictions against creation of debt, funded or otherwise.

(2) Elimination of present restrictions against mortgaging; pledging and encumbering property.

(3) Relief-from any obligation to the sinking fund thill the calendar year 1950, thus waiving the sinking fund instalment provided to be paid in accordance with the terms of the indenture in each of the calendar years 1947, 1948 and 1949.

(4) Provision that in the calculation of the net income available for the sinking fund the corporation be permitted to deduct the full amount of depreciation accrued on its depreciable property, a provision heretofore lacking.

The company also said that \$1,750,000 additional working capital is to be provided as part of the plan. Although it is not specifically stated, it is understood this money will be raised through sale of stock.

Registers \$9,850,000 Income Debentures With SEC-

The company on May 29 filed a registration statement with the SEC covering \$9,850,000 15-year $3\frac{1}{2}\frac{4}{3}$ convertible income debentures, due 1960. The registration was filed as a step in obtaining consent of two-thirds of the holders of the outstanding income debentures to changes in the indenture to permit extension of a \$4,000,000 bank

of two-thirds of the indenture to permit extension of a \$4,000,000 bank loan.

White, Weld & Co. will act as dealer-manager to engage in proxy solicitation. Holders of the outstanding debentures will be asked to approve changes in the indenture to eliminate present restrictions against creation of debt and give relief from any obligations to the sinking fund until 1950.

Asks \$5,262,500 RFC Loan to Acquire 20 Martin 2-0-2

Tianes—
The corporation has applied to the Reconstruction Finance Corporation for an advance of \$5,262,500 to enable it to acquire 20 Martin 2-0-2 planes.

It is proposed that the funds be advanced to a wholly owned subsidiary to be formed to acquire the aircraft. The subsidiary then will lease the planes to P.C.A. at a rental calculated to pay the principal and interest due on the loan.

The company already has obtained 40 aircraft engines for use in operating these planes.

RESULTS FOR MONTH OF APRIL 19947

RESULTS FOR MONTH OF APRIL 19947

Operating profit \$16,980

Net loss after other charges consisting principally of 38,871

In the first quarter of 1947, when a net loss of \$2,627,830 was reported, the passenger load factor sank to a low of just under 40% in February. In April it had recovered to 64%, which the company estimates is at its break-even point. April passenger revenues increased to \$1,341,000 from \$903,000 in March —V. 165, p. 2803.

Pennsylvania-Reading Seashore Lines-Earnings-

. April-	1947	194€	1945	1944
Gross from railway	\$766,247	\$775,475	\$904,676	\$845,866
Net from railway	*78.072	\$27.064	158,935	82,812
Net ry. oper. income	*302,421	*212,592	*70,000	*113,177
Frem Jan. 1-				
Gross from railway	2,893,117	2,690,662	3,233,395.	3,006,562
Net from railway	*527,098	*500.404	224,053	62.54
Net ry, oper, income		*1,196,885	*620,043	673,837
FDericit V: 165 n 24	19:			

341. (1) Command (1) (1)

Pennsylvania RR.—Earnings-

I CHIISTIVALIA ICIC.	THEFT	5~		
Period End. Apr. 30-	1947-Mo	nth—‡1946.	1947—4 M	os.—‡1946 \$
Railway oper, revenues Ry. oper, expenses	73,212,703 64,890,614	60,544,163 58,315,468	284,364,148 253,051,645	258,637,688 239,453,062
Net rev. from ry. oper. Railway taxes Unempl. ins. taxes Railroad retiremt. taxes Equipment rents (Dr) Jt. facil, rents (Dr)	8,322,089 3,001,083 1,099,000 2,107,137 824,079 187,507	2,228,695 1,168,808 1,068,061 1,245,937 337,517 197,637	12,004,333 4,412,737 8,452,073 3,229,754	4,675,231 4,459,841 5,203,737 1,218,613
	1 100 103	#1 700 265	2 420 639	2.990.093

Net ry. oper, income 1,103,183 *1,789,265 2,420,639 2,990,093 *Deficit. 1Expenses and payroll taxes revised account of Rallway Wage Awards.—V. 165, p. 2674.

Pennsylvania Salt Mfg. Co.-Plans \$7,500,000 Expan-

Sion Program—
Tentative plans for an expansion program costing approximately \$7,500,000 were outlined in a proxy statement mailed by the company to its stockholders on June 4.
Stockholders are being asked to vote, at a special meeting July 3, on a proposed increase of authorized stock from 1,000,000 shares of capital stock, par \$10 a share to 1,650,000 shares to be divided into two classes consisting of 150,000 shares of preferred stock, par \$10 a share, and 1,500,000 shares of common stock, par \$10 each. At present there are 750,000 of the 1,000,000 shares of capital stock outstanding.

outstanding.

If the proposed plan is adopted, all of the shares of preferred stock and such unissued shares of common stock as are not reserved for conversion of preferred stock will be available for sale by action of the board of directors without further vote of the common stock-

holders.

Subject to approval of the plan and business conditions, the directors now are considering the issuance of a first series of 50,000 shares (\$5,000,000 par value) of new preferred stock during the coming summer. These shares would be offered to stockholders for subsummer.

summer. These shares would be offered to stockholders for subscription.

Except for this first series of preferred stock, the directors have no present plans for the sale of any of the proposed preferred stock or of any additional common stock.

The proxy statement pointed out that the company is often faced with the necessity of expanding and improving its facilities to take advantage of newly developed processes and products and to keep abreast of competition. Since 1912 the company has raised no new permanent capital and has financed its development from income.

Because of present high construction costs, the company said, Pennsait has limited its expansion program for the calendar years of 1947 and 1948 to those projects believed essential.

Tentative plans call for capital expenditures for such projects of approximately \$7,500,000 during this two year period. The company presently anticipates that, after providing for abnormally large capital expenditures for replacements postponed due to the war and not involving expansion, it will be able to supply a substantial portion of the funds for expanding facilities from cash to be available from its operations during these two calendar years, together with resources on hand Jan 1, 1947.

However, the company believes that approximately \$5,000,000 of outside money will have to be raised if substantially all of its expansion program for the next two years is carried out.—V. 165, p. 2803.

Philadelphia Co.—Partial Redemption-

Philadelphia Co.—Partial Redemption—
The company has called for redemption on July 1, next, for account of the sinking fund, \$162,000 of 44% collateral trust sinking fund bonds, due July 1, 1961, at 102 and interest. Payment will be made at The First National Bank of the City of New York, trustee, Two Wall Street, New York, N. Y., or, at the option of the holders, at the Continental Illinois National Bank & Trust Co., 231 South La Salle Street, Chicago, Ill., or at The Farmers Deposit National Bank of Pittsburgh, Wood Street and Fifth Avenue, Pittsburgh, Pa.
Holders of the called bonds may obtain immediately the full redemption price, plus accrued interest to July 1, 1947, at any of the above-mentioned offices.—V. 165, p. 2929.

Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries for the week ended May 31, 1947, amounted to 118,659,000 kwh., an increase of 5,554,000 kwh., or 4.9%, over the corresponding week of 1946.—V. 165, p. 2929.

Philadelphia Suburban Transportation Co.—Earnings

Operating expense 531,395 451,804 Maintenance 157,973 124,630 Operating taxes 40,678 41,448 Depreciation 36,057 33,257 Other charges 686 1,145 Net earnings \$141,770 \$237,331 *Other income 20,864 21,045 Total gross income \$162,634 \$258,376 Interest charges 28,479 39,879 Debt discount and expense 709 3,093 Income taxes 53,176 87,740 Net income \$80,269 \$127,663 Dividends preferred stock 2,812 2,812 Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851 *Includes gross income from Terminal Building V. 165, p. 943	3 Months Ended March 31— Gross revenues	1947 1946 \$908,562 \$889,627
Maintenance 40,678 41,418 Operating taxes 40,678 31,438 Depreciation 36,057 33,297 Other charges 686 1,145 Net earnings \$141,770 \$237,331 *Other income 20,864 21,045 Total gross income \$162,634 \$258,376 Interest charges 28,479 3,879 Debt discount and expense 709 3,093 Income taxes 53,176 87,740 Net income \$80,269 \$127,662 Dividends preferred stock 2,812 2,812 Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851	Operating expense	
Operating taxes 40,68 Depreciation 36,057 33,287 Other charges 686 1,145 Net earnings \$141,770 \$237,331 *Other income 20,864 21,045 Total gross income \$162,634 \$258,376 Interest charges 28,479 39,879 Debt discount and expense 709 3,093 Income taxes 53,176 87,740 Net income \$80,269 \$127,665 Dividends preferred stock 2,812 2,812 Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851	Maintenance	157,973 124,630
Net earnings \$141,770 \$237,331 *Other income 20,864 21,045 Total gross income \$162,634 \$258,376 Therest charges 28,479 39,873 Debt discount and expense 709 3,093 Income taxes 53,176 87,740 Net income \$80,269 \$127,662 Dividends preferred stock 2,812 2,812 Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851	Operating taxes	40,678 41,418
Net earnings \$141,770 \$237,331 *Other income 20,864 21,045 Total gross income \$162,634 \$258,376 Therest charges 28,479 39,873 Debt discount and expense 709 3,093 Income taxes 53,176 87,740 Net income \$80,269 \$127,662 Dividends preferred stock 2,812 2,812 Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851	Depreciation 4	36,057 33,297
Net earnings \$141,770 \$237,331 *Other income 20,864 21,045 Total gross income \$162,634 \$258,376 Therest charges 28,479 39,873 Debt discount and expense 709 3,093 Income taxes 53,176 87,740 Net income \$80,269 \$127,662 Dividends preferred stock 2,812 2,812 Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851	Other charges	686 1,145
Total gross income \$162,634 \$258,376 Total gross income \$162,634 \$258,376 Interest charges 28,479 39,879 Debt discount and expense 709 3,093 Income taxes 53,176 87,740 Net income \$80,269 \$127,632 Dividends preferred stock 2,812 2,812 Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851 Stock \$112,851 Total gross income \$28,263 Stock \$2,000 12,000 Balance to surplus \$53,457 \$112,851 Stock \$2,812 \$12,851 Total gross income \$2,812 \$12,851 Total gross income \$2,812 \$1,932 Total gross income \$10,922 Total gross incom	Net cornings	
Total gross income	*Other income	
Interest charges	Total gross income	\$162.634 \$258.376
Debt discount and expense 709 3,093	Interest charges	28.479 39.879
Income taxes 53,176 87,740 Net income \$80,269 \$127,663 Dividends preferred stock 2,812 2,812 Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851	Debt discount and expense	709 3.093
Dividends preferred stock 2,812 2,812 2,812 2,812 2,912		
Dividends preferred stock 2,812 2,812 2,812 2,912	Net income	
Dividends common stock 24,000 12,000 Balance to surplus \$53,457 \$112,851	Dividends preferred stock	2,812 2,812
Balance to building		24,000 12,000
	Balance to surplus	\$53,457 \$112,85

Philip Morris & Co., Ltd., Inc. — Company Now In trongest Financial Condition In Its. History—Earns

Philip Morris & Co., Ltd., Inc. — Company Now In Strongest Financial Condition In Its Tistory—Earns \$2.04 Per Common Share—

Closing its fiscal year ended March 31 in the strongest financial condition in its history, company achieved an improvement in operating earnings, enhanced its working capital position and added substantially to its productive facilities, according to the annual report which was distributed to stockholders June 3.

Thi report, issued by A. E. Lyon, President, sets a precedent in the tobacco industry for its complete presentation of facts respecting company activities and industry conditions. Included, for example, is a comparative analysis of Philip Morris with composite figures on sales, income, assets and other data of its four principal competitors. Distribution by the company of more than 29 billions of cigarettes in the latest fiscal year was disclosed, an amount equivalent to about 6.3% of total sales for the industry.

Before adjustment for tax credits and other non-recurring special charges, net profit after provision for taxes was \$5,400,085 in the 1947 fiscal year as compared with \$4,497,694 for the previous fiscal period, a gain of \$911,391.

There were special charges against income in the 1947 period equivalent to 23 cents a share. These included a contingency reserve of \$500,000. After these deductions, net income amounted to \$4,958,150 or \$2.04 a common share. In the 1946 fiscal year, net income was increased by non-recurring credits of 93 cents a share including an excess profits tax refund of \$1,867,528, and amounted to \$6,148,000 or \$2.67 cents a share.

or \$2.67 cents a share.
Consolidated earned surplus, after giving effect to payment of dividends, increased to \$23,579,258 from \$23,032,194 in the preceding

year.

Emphasizing the financial strength of the company, Mr. Lyon pointed to the \$109,227,074 of current assets against current liabilities of \$14,640,322, a ratio of more than 7 to 1 as of March 31. Ayear earlier, current assets totaled \$112,744,578 and current liabilities were \$50,624,389. Working capital increased to \$94,586,752 or \$20.44 a common share from working capital of \$74,387,987 on March 31, 1046

31, 1946.
During the 1947 fiscal year, bank loans of \$38.5 million were discharged, leaving only \$5.5 million of such notes on March 31.

Commenting on the improvement in liquid condition, Mr. Lyon pointed out, that this was achieved through reduction of manufactured stocks and accounts receivable, and application of \$32,000,000 of bond financing to the reduction of bank loans and other outstanding long-term debt.

Sales for the 1947 fiscal year of \$170,905,550, while under those for the peak war years, were nearly double the \$87,352,000 volume of the last pre-war year of 1941, according to the report. Hemized sales data for the ten-year period, 1938 through 1947, is included in the report, along with a ten-year record of operational and financial results.

The March 31, 1947 balance sheet breaks down the inventory total of \$98.812.454 into three parts. Leaf inventory, carried at \$85,217,504 is described as "notable for its high quality and moderate cost our inventory of leaf tobacco in quality and age we believe is second to none. In cost it is below the current market."

to none. In cost it is below the current market."

The benefit of the company's purchase in 1945 of a substantial portion of the tobacco then owned by the Axton-Fisher Tobacco Co. is evaluated by Mr. Lyon. "We were able to select from it large quantities of nigh quality and well aged leaf to use in the immediate production of additional cigarettes necessitated by the growth of the company's sales," he said. "Without it, inventory of aged leaf would have been dangerously reduced."

have been dangerously reduced."

Possession of these stocks, advantageously acquired, the Philip Morris President added, enabled the company to be more selective in its purchase of raw tobacco in the last crop season, placing it in a position to take advantage of any weakness in tobacco prices. The report emphasizes the transitional problems affecting all business, including the tobacco industry in the last year and since V-J Day. "Within the last 18 months industry has been shaken by sudden changes in the shift of the nation from war to peacetime tempo. In the fall of 1945 the end of the encrious requirements of the Armed Forces converted shortages to surpluses almost overnight and brought domestic stocks out of hoarding. In 1946, the end of controls in the raw tobacco market brought wide advances: in leaf prices. The price rise was apparently arrested in November and more normal markets are anticipated by 1948."—V. 165, p. 1320.

Pittsburg & Shawmut RR.—Earnings—

April— 1947	1946 1945 1944
Gross from railway \$193,469	\$21,069 \$117,506 \$107,656
Net from railway 75,260	*52,809 20,801 13,299
Net ry. oper. income 63,584	*58,494 13,746 8,640
From Jan. 1-	A Part Carlot NA TO
Gross from railway 760,006	447,578 466,461 509,096
Net from railway 294,789	64,643 106,763 140,791
Net ry. oper. income 238,512	31,024 78,714 105,749
*DeficitV. 165, p. 2549.	

Pittsburgh & Lake Erie RR.—Earnings—

Pittsburgh & Lake Eri			THE RESERVE
Period End. Apr. 30- 1947	-Month-1946.	1947-4 N	los1946
Railway oper, revenues \$2,921	477 \$1.567.301	\$11,286,559	\$7,528,378
Railway oper. expenses 2,446	,291 2,255,957	9,982,225	9,454,319
*	· · · · · · · · · · · · · · · · · · ·	Switch to Keep !	1978 . F. A
Net rev. from ry, oper. \$475	.186 18688,656	\$1,304;334	\$1,925,941
	191 - Cr26 991	1,890,011	170,167
Equip. & jt. fac. rents Cr632		Cr2,451,119	Cr2,497,895
	440 : 4040 102	\$1,865,442	\$401,787
Net railway oper. inc. \$579 Other income 12	2,853 16,546	62,447	
Total Income \$599	2,295 ‡\$23,617	\$1,927,889	\$478,531
	5,073 Cr31,919		
	3,413 3,406		14,033
1. I.	e	77, 77,	
Net income \$453	3,309 \$4,896	\$1,543,453	\$496,927
	me		

*Includ. Fed. inc. taxes \$290,153 *Cr\$183,967 \$957,752 *Cr\$515.152 *Credit in April, 1946 due to carry-back adjustment \$128,788 and in first four months of 1946 due to carry-back adjustment of \$515,152. *Deficit.—V._165, p. 2420.

Pittsburgh Plate Glass Co.-Increased Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable July 1 to holders of record June 16. This compares with 20 cents per share paid on April 1, last. In 1946, the following distributions were made: April 1, July 1 and Oct. 1, 20 cents each; and Dec. 23, a year-end of 60 cents.—V. 165, p. 2929.

Pittsburgh & West Virginia Ry.—Earnings—

Gross from railway	\$510,440	\$303,895	\$698,774 \$584.545	
Net from railway	121,769	*5,873	281,295 159,233	
Net ry. oper. income	84,054		214,175 114,420	
From Jan. 1—		XII. S		
Gross from railway	2.014.877	1,313,551	2,753,418 2,339,857	
Net from railway	498,240	*7,978	1,067,151 743,295	
Net ry, oper, income	364,959	4,281	849,497 🐎 555,964	
*DeficitV. 165, p. 25	49.	1		
en a la l				

Point of Sale, Inc., Louisville, Ky.—Stocks Offered—Stein Bros. & Boyce, Louisville, Ky., on May 7 offered (as a speculation) 20,000 units each consisting of 1 share preferred stock (par \$10) and 1 share common stock (no par) at \$10 per unit.

Transfer agent, Kentucky Trust Co., Louisville, Ky.

COMPANY—Company was incorporated in Kentucky, Aug. 15, 1946, for the purpose of manufacturing and installing Point of Sale machine is designed for installation in self-service markets for the purpose of broadcasting by sound within the market advertisements of products on display.

The Point of Sale machine is a compact unit; self-contained, completely automatic, and mechanically controlled. The unit is placed in the non-selling area of the store to be served, and the program is piped into the buying area with the aid of loudspeakers suspended from the ceiling. No part of the equipment interferes with merchandise displays or movement of the shoppers.

displays or movement of the shoppers.

The program consists of music and spot announcements. These are recorded on wire or specially treated tape. Each machine is capable of carrying a two-hour program, and each of these programs is repeated a minimum of three times a day during the six peak shopping hours. Each hour's program is a balanced combination of music, spot announcements, and silence. The spot announcements are of 30 seconds' duration each, which permits of a maximum of 60 spots.

PURPOSE—The present offering is for the purpose of paying development expenses heretofore incurred and to provide working capital to be used for the manufacture of Point of Sale machines and their installation in self-service super markets.

CAPITALIZATION GIVING EFFECT TO PRESENT OFFERING

				Authorized	Outstanding
Preferred	stock,	5%	(\$10 par)	20,000 shs.	20,000 shs.
Common	stock	(no	par)	42,000 shs.	40,000 shs.
				A	.manilum a aam

Common stock (no par).

20,000 sns. 20,000 sns. 40,000 shs. OPTIONS TO UNDERWRITER—The underwriter is to receive a commission of 50 cents per unit. No commission is payable unless within 120 days after the public offering, 10,000 units have been subscribed and paid for. In the event less than 10,000 units are subscribed and paid for within the 120-day period, all subscriptions will be returned to subscribers, and the common stock donated by the old stockholders will be returned to them.

If 10,000 units are sold within the 120-day period, the corporation has contracted to sell to the underwriter options on the 2,000 authorized, but unissued shares of no-par common stock at 10c per share of stock covered by said options. The option will grant to the underwriter the right to purchase all or any part of said 2,000 shares at a price of 31 per share if exercised by May 1, 1949, and at \$2 per share if exercised after May 1, 1949, and by May 1, 1952. If not exercised by May 1, 1952, the options will expire.—V. 165, p. 2549.

Potomac Electric Power Co.—Earnings—

Potomac Electric Power Co.—Earnir	igs	·
12 Months Ended March 31-	1947 \$24,412,966	1946 \$23,456,217
Total operating revenue	12,607,947	10.760,109
Operating expenses	1,691,280	1,390,985
Taxes, other than income taxes	1,690,101	1,630,629
Taxes, other than income taxes	1,361,060	1,755,975
Provision for income taxes Provision for depreciation	2,574,239	2,445,877
Provision for depreciation		
Net operating revenue	\$4,488,336 41,117	\$5,472,638 35,247
	41,111	50,414
The Control of the Co	\$4,529,454	\$5,507,886
Gross income	1,263,848	
Total deductions	1,200,010	
	\$3,265,606	\$4,217,549
Net income	S. A. S.	
—V. 165, p. 2006.		1 47

Public Service Co. of Colo.—Financing Plans—

ompany has amended its financing plans to provide that the ,000 shares of preferred stock (par \$100), as well as the \$40,000,000 mortgage bonds and \$7,000,000 of convertible debentures will be learn stiffuely

160,000 shares of preferred stock part was preferred stock part was preferred stock part of mortgage bonds and \$7,000,000 of convertible debentures will be sold competitively.

The original plan was to sell all three securities through negotiation but Otis & Co. Inc., petitioned the Colorado Utilities Commission to require competition for the stock and Halsey, Stuart & Commission to require competition for the stock and Halsey, Stuart & Colorado Utilities Commission to require competition with respect to the bonds and debentures.

Record Date for Subscription to Debentures—

The company announced June 4 that its board of directors have set June 17 as the record date for stockholders entitled to subscribe for the \$7,000,000 of new 15-year 3% debenture issue.—V. 165, p. 2929.

Public Service Co. of New Mexico-Registers With

SEC—
The company on May 29 filed a registration statement with the SEC covering \$6.800,000 30-year first mortgage bonds and 20,000 shares (\$100 par) cumulative preferred. The securities will be sold through competitive bidding. Proceeds will be used for redemption and prepayment of \$6,684,220 of indebtedness. The balance will be added to general funds to be used for expansion program.—V. 165,

Public Service Corp. of N. J.—To Allocate More Stock to Preferred Holders—Will File Amendment to Dissolution Plan-

The corporation June 5 announced that it will file with the SEC an amendment to its dissolution plan. The change is in the form of a compromise agreed to by preferred and common stockholders committees and by the United Corp., parent. It will increase the participation of the four classes of preferred stock in the new securities of Public Service Electric & Gas Co., which will become the successor company.

of Public Service Electric & Gas Co., company.

Under the new terms, the outstanding preferred stocks of Public Service Corp. of New Jersey will be exchanged for the new \$1.40 dividend preference common stock of Public Service Electric & Gas in the following ratios:

For each share of 8% preferred, 4.7 shares of dividend preference

dend preference common stock of Public Service Electric & Gas. In the following ratios:

For each share of 8% preferred, 4.7 shares of dividend preference common;

Por each share of 8% preferred 3.7 shares;

For each share of 8% preferred 3.7 shares;

For each share of 55 preferred, 3.25 shares.

Each share of common stock of the corporation, as previously contemplated, will be exchanged for one share of new common of Public Service Electric & Gas. and one-tenth of a common share of South Jersey Gas Co. The latter company represents a merger of Atlantic City Gas Co. and Peoples Gas Co.

The higher allocations were advanced at hearings before the SEC as a compromise between two groups of preferred stockholders and the common stockholders.

The original schedule of allocations was filed with the SEC on April 7 as an amendment to Public Service Corp.'s plan of dissolution. Then it was proposed to give 4.5 shares of dividend preference common of Electric & Gas for each share of 8% preferred, 3.9 shares of dividend preference common for each 6% preferred; 3.1 shares of dividend preference common for each 6% preferred; 3.1 shares of dividend preference common for each 85 preferred.

Following the announcement of increased allocations, the SEC hearings were adjourned, subject to call by the Commission after the amendments have been formally filed.

The higher allocations will result in an increase of 368,989 in the number of dividend preference common for sach \$5 preferred.

The higher allocations will result in an increase of 368,989 in the number of dividend preference common for shares to be issued, raising the total to 6,062,767 shares from 5,693,778.

This stock, under the proposed amendment, will be convertible during the first three years after the effective date of the plan into 11/10th shares of Electric & Gas common, instead of one share as originally provided. Thereafter, for successive three-year periods, it will be convertible into one share, % of a share and % of a share instead of, % 34 and 32 of a shar

Public Utility Engineering & Service Corp.-Output-

Electric output of the operating companies served by this corporation for the week ended May 31, 1947, totaled 209,163,000 kwh., as compared with 175,903,000 kwh. for the corresponding week last year, an increase of 18.9%.—V. 165, p. 2929.

Puget Sound Pulp & Timber Co.-Earnings-

3 Mos. Ended March 31—	1947	1946	1945
3 Mos. Ended Water 31	24,567	15.403	23.088
Pulp production, tons	26,371	16,636	23,569
Pulp sales, tons Alcohol production, gallons	595,145	337,617	†103,681
Alcohol production, ganons	510.501	348,542	+51,962
	\$3,157,821	\$1.207.816	\$1,593,889
Net sales and other revenue	1,542,395	1.006,852	1,242,342
Cost of sales and other expense	87,390	49,284	124,433
Depreciation Provision for Federal taxes	580,644	57,372	124,913
Net profit from operations	\$947,393 *131,218	\$94,308	\$102,201
Net income for the quarter Preferred dividend requirement	\$1,078,611 14,493	\$94,308 16,813	\$102,201 16,819
Net profit applie, to com. stock	\$1,054,118 333,866 \$3.18	\$77,495 326,939 \$0.24	
Earnings per share of com. stock		7.53	received in

*Derived from payment on Canadian timber properties received in March 1947. †Commencing March 2.—V. 165, p. 1450.

Reading Co.-Earnings-

	Reauting Co.				
	April-	1947 \$9,509,524	1946 \$7,456,151	1°45 \$9,883,298	1944 \$9,620,341 3,117,520
	Net from railway	2,321,024	682,903	2,904,980	1,251,969
9	Net ry. oper. income	1,056,410	200,530	1,154,832	1,231,909
	From Jan. 1— Gross from railway	37,757,934	32,960,396	38,628,853	39,026,630
19	Net from railway	9,055,076		11,150,244	12,388,473
,	Net ry. oper. income	4,124,180		4,415,694	5,089,045
	_V. 165, p. 2318.	21 (4)			

R. C. A. Communications Inc. Earnings Period End. Mar. 31— Total operating revs.— Total operating exps.— 1947—M \$1,001,000 916,513 1947—3 Mos.—1946 \$2,916,972 \$3,732,335 2,764,370 2,269,350 \$1,383,149 768.869 Net operating revs.... Other communic, inc. \$84,487 Dr17,203 \$1,462,985 32,915 Operating income____ Ord, inc.—non-commun \$67,284 489 \$616,911 Dr7,014 \$106,751 Dr4,309 \$1,495,900 Dr13,602 Gross ord. income___ Deducs. from ord. inc._ \$67,773 12,452 \$609,897 8,382 \$102,442 32,563 \$1,482,298 29,150 Net ordinary income_ Extraord, inc.—Credits Extraord, inc.—Chgs.__ \$1,453,148 3,140 35,001 \$55.321 \$601.515 \$69,879 2,736 3,140 14,751 296 11,000 2,736 33,436 Net income _____ Deducs, from net inc.__ \$44,617 14,200 Net income trans. to earned surplus -V. 165, p. 2142. \$30,417 \$361,804 \$15,579 \$863,987

Regal Shoe Co., Whitman, Mass.—25-Cent Dividend-The directors on May 27 declared a dividend of 25 cents per share on the outstanding common stock, payable June 16 to holders of record June 6. This is the first payment on a semi-annual basis.

In 1946, the company paid quarterly dividends of 15 cents each on June 15, Sept. 16 and Dec. 15, and, in addition, an extra of 15 cents was paid on Dec. 15, making a total of 60 cents for the year.

V. 165, p. 1234.

Richmond Frede	ricksburg	& Potom	ac RR.—	-Earnings	
April—	1047	1946	1945	1944	
Gross from railway			\$3,094,033	\$3,387,093	
Net from railway		613,308	1,535,067	1,946,598	
Net ry. oper, income From Jan. 1—	,	203,261	190,543	320,307	
Gross from railway	8,499,991	9,389,602	12.078.254	13,028,011	
Net from railway		3,072,833	5,844,524	7,313,414	
Net ry, oper. income	1,102,031	1,252,272	760,364	1,188,410	

Rochester Gas & Electric Corp.—Plans Financing—

The corporation will shortly seek bids on \$16,677,000 30-year mortgage bonds and on 50,000 shares of preferred stock (\$100 par) in a refinancing program approved June 3 by the New York Public Service Commission.

Proceeds will be used to refund \$7,657,000 in outstanding bonds and for new construction.—V. 165, p. 2930.

The second of the second	orre corb.	-Larmin	55	
Period End. Mar. 31—	1947—Moi	th—1946	1947—3 N	Mos.—1946
Operating revenues ——	\$709,533	\$656,923	\$2,108,209	\$1,939,031
Uncollect. oper. rev.——	813	756	2,489	2,337
Operating revenues	\$708,720	\$656,167	\$2,105,720	\$1,936,694
Operating expenses	533,629	461,302	1,579,359	1,343,745
Operating taxes	104,161	103,496	310,161	309,270
Net operating income	\$70,930	\$91,369	\$216,200	\$283,679

Tice operating medite	\$10,930	\$91,369	\$216.200	\$283,679
Net after charges	44.730	58,721	137,715	185,353
-V. 165, p. 2007.	12,100,5	00,121	131,110	100,303
	the ty	-1.4		
Rutland RR.—Ear	ninga	S 4 4 3 1	A special	
. Leaviend Itit. Lat	migs-	- 11 - 11 - 1 - 1		i
April—	1947	1946	1945	1 1944
Gross from railway	\$512,860			
Trong Trong Tanway		\$415,736	\$429,633	\$393.013
Net from railway	25.181	4.682	27.875	26,313
Net ry. oper, income	*22,870	*35,492	*2.848	2,817
		00,104	2,040	2,011
From Jan. 1—				
Gross from railway	1,889,765	1,663,119	1.558.372	1,537,515
Net from railway	*126,841			
Mot my		*25,454	*90,961	30,433
Net ry. oper. income	*349,048	*164.713	*209.284	*65.753
*DeficitV. 165, p. 24	577			, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Dericie. 7. 100, p. 24	31,			
N	- 5	3 F 1 1 1		
~1	And the second to			

. Du Louis Diowiist	me or M	exico ky	—Larning	S
April—	1947	1946	1945	1944
Gross from railway	\$1,746,984	\$1,604,684	\$2,068,901	\$1.844.184
Net from railway	631,083	556.184	1,159,394	1.017.277
Net ry. oper. income	257,968	144,865	307,255	283,415
From Jan, 1-	2 5 3	A 160 a	1 2 4 1 2	911
Gross from railway	6,638,495	6.055,942	7,521,417	6.983,476
Net from railway	2 315.003	2,213,730	3.946.057	3,647,377
Net ry. oper. income	1,044,147	942.824	1.049.928	961.276
-V. 165, p. 2457.		,	-,010,020	502,210
			1 1000	7

St. Louis-San Fr	incisco Ry.—Earnii	1gs	A 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
April— Gross from railway Net from railway Net ry, oper, income	1947 1946 \$7,928,781 \$7,085,596	1945 \$9,624,862 2,966,427 1,438,497	1944 \$9,165,137 2,531,929
From Jan. 1— Gross from railway Net from railway Net ry, oper, income *Deficit.—V. 165, p. 2	32,433,703 29,844,754 6,121,795 1,233,127 2,907,326 *720,697	38,141,536 12,280,590 5,897,541	1,144,631 36,416,798 10,409,066 5,155,686

St. Louis-San Fra	ncisco &	Texas Ry.	—Earniı	ngs-
April— Gross from railway—— Net from railway———	1947 \$325,541 82,048	1946 \$260,535	1945 \$352,877	1944 \$328,532
Net ry. oper. income From Jan. 1—	21,047	16,947 *24,936	147,570 33,052	
Gross from railway Net from railway	1,302,205 343,864	1,113,776 187,418	1,263,385 488,478	1,386,810
Net ry. oper, income	117,906	22,254	114,439	161,836

St. Louis Southwe Period End. Apr. 30— Railway oper. revenues		nth—1946 \$4,029,087	1947—4 N	Mos.—1946
Railway oper. exps	2,607,854	2,596,716		\$14,807,584 10,963,847
Net rev. from ry. oper. Ráilway tax accruals:	\$2,048,983	\$1,432,371	\$7,023,365	\$3,843,737
Ad valorem	70,822	77,944	322,066	325,685
Federal income	481,226	297,906	1,836,113	503,825
Other Federal	154,173	114,430	607,597	472,845
Railway oper, income	\$1,342,765	\$942,091	\$4,257,589	\$2,541,383
Other ry. oper. income	38,177	33,533	160,765	129,224
Total ry. oper. income Deducts. from ry. oper.	\$1,380,942	\$975,624	\$4,418,354	\$2,670,607
income	233,732	179,877	829,166	710,433
. Net ry. oper. income	\$1,147,209	\$795,747	\$3,589,188	\$1,960,174
Non-oper, income	31,492	32,242	114,336	141,811
Gross income	\$1,178,702	\$827,589	\$3,703,524	\$2,101,985
Deducts. from gross inc.	250,770	249,822	989,147	1,004,655
Net income	\$927,932	\$578,167	\$2,714,377	\$1,097,330

Refunding Application-

This company has applied to the Interstate Commerce Commission for their approval of the refunding of \$21,482,250 of its 5% notes as a step toward dismissal of the road's bankruptoy proceedings.

The railroad and its trustees have moved for dismissal of the bank-ruptcy and the Federal District Court at St. Louis, Mo., entered a finding that a need for reorganization no longer exists, since the line prospectively will be able to meet its debts as they mature.

The company now has outstanding a total of \$22,382,250 in 5% secured notes on which the company defaulted in 1935. The unpaid interest to July 1 of this year amounts to \$2,351,590.

The company said it now has the written consent of the holders of the notes to refinance them —V. 165, p. 2930.

San Antonio Uvalde & Gulf RR.—Earnings-

	April—	1947	1946	1945	1944
	Gross from railway	\$291,920	\$390,978	\$220,568	\$265,930
	Net from railway	23,446	146,598	5,065	62,443
	Net ry. oper. income	*40,347	84,146	*46,556	11,332
a.	From Jan. 1—				
	Gross from railway	1,036,274	1,012,294	869.968	862,710
	Net from railway	*42,704	150,398	*16.357	10,384
1	Net ry. oper. income	*306,622	*78,417	*251,037	*213,921
	*DeficitV. 165, p 245	7.			

San-Nap-Pak Mfg. Co., Inc. - Registration Statement Withdrawn

The registration statement (No. 6622) filed with the SEC on July a last and covering 80,000 shares of common stock (par \$1) has en withdrawn.—V. 164, p. 2590.

(R. W.) Sayles & Son, Inc., Litchfield, Conn.—Stock Offered—Putnam & Co., Hartford, on May 26 offered 1,000 shares of 6% cumulative preferred stock at par (\$10) and div. and 100 shares of common stock at par

CAPITALIZATION UPON COMPLETION OF PRESENT FINANCING

Authorized \$6,000 634 shs.

Common stock (\$5 par) 1,000 shs. 634 shs.

PURPOSE—It its contemplated that the net proceeds will be used to increase working capital and for general corporate purposes.

HISTORY AND BUSINESS—Business was incorporated in Connecticut in August, 1940 with an original capital of approximately \$5,000. Company is engaged primarily in selling and installing I. P. G. (Liquified Petroleum Gas) equipment in homes and commercial establishments and supplying I. P. G. for consumption by appliances which consist, for the most part, of kitchen ranges, water heaters, refrigerators, and heating equipment. It is generally understood that sales of I. P. G. usually carry the overhead, in addition to providing some small profit, while the greater proportion of the profit is secured from the sale of the appliances. The territory served includes all of Litchfield County and approximately the eastern one-third of Dutchess County, New York.

COMPARATIVE INCOME STATE	MENT FOR	CALENDAR	YEARS
1946	1945	1944	1943
01088 84168 \$106.752	\$33,206.	*** \$8,616	\$4,402
Cost of sales76,873	22,088	6,342	3,034
Gross profit on sales \$29,879	\$11,119	\$2,274	\$1,368
Commission on gas sales 21,856	18,340	14.820	12,174
Other income 7,061	6,219	6,089	2,141
Gross income \$58,796	\$35,678	\$23.183	\$15,683
Operating expenses 54,679	31,038	20,376	14,855
Taxes 865	1,267	669	221
Net income \$3,252 —V. 165, p. 2803.	\$3,373	\$2,136	\$607
v. 100, p. 2003.	V		C N MY

11 100, p. 2003.	1	C R W. S.
Seaboard Air Line RR.—Earnings—	4	12 M
April- 1947 1946	1945	1944
Gross from railway \$10,582,486 \$10,411,663	\$11.702.784	\$12,178,238
Net from railway 2,071,024 2,157,084	3,753,283	4.867.889
Net ry. oper: income 729,639 1,045,588	1,525,732	1,936,609
From Jan. 1—		
Gross from railway 43,293,169 41,078,848	48,203,389	49,273,285
Net from railway 9,406,700 9,204,413	17,011,931	19,933,742
Net-ry-cper. income 3,887,119 4,630,878	6,826,427	7,909,013
—V. 165, p. 2550.		12 17

Seminole Oil & Gas Corp.—Earnings-

EARNINGS FOR QUARTER ENDED MARCH 31, 1947
Net earnings after all charges and taxes

-V. 165, p. 2930.

Shawinigan Water & Power Co.—Plans to Issue \$20,-000,000 of Preferred Stock to Help Pay for \$40,000,000

Expansion Program—
The stockholders will vote June 13 on approving the creation of an authorized issue of \$30,000,000 cumulative redeemable preferred stock, par \$50, which will be issuable in series. Of this amount, it is proposed to immediately issue \$20,000,000 of such stock, which will be known as series A, and which will carry a dividend rate of 4% per

known as series A, and which will carry a dividend rate of 4% per annum.

It is estimated that the proceeds to be received by the company from the saie of the series-A preferred stock together with moneys available from its own cash resources in the years 1947-1949, inclusive, will be sufficient to carry out the program referred to below.

In a letter to the shareholders, dated May 30, James-Wilson, President, outlines proposed capital expenditures over the next three years, amounting to approximately \$40,000,000, Included in the projects to be undertaken are the completion of the 195,000 horse power development now under construction at Shawinigan Falls, extensions and improvements to the transmission and distribution systems and the initial construction work on a new development at La Trenche, on the Upper St. Maurice River, of approximately 350,000 horse power, which is scheduled to be started in 1949.

Mr. Wilson points out that this program of expansion is being put in hand in order to maintain the company's prominent position in the industry and to enable it to continue to serve its many customers in the Province of Quebec efficiently. There is a firmly established and rapidly increasing demand for power in the territories served by the company, which necessitates additions to the company's generating capacity in the near future. It has also been a constant policy of the company, in order that adequate amounts of power might be available at all times, if and when required. Any excess of power over the actual demand for primary power has always found ready market for the production of steam in the plants of various customers.

Signode Steel Stranning Co.—Farnings.

Signode Steel Strapping Co.—Earnings.

	*******	**BD	
Quarter Ended March 3	1— 1947	1946	1945
Sales and operating rev	enues \$3,062,000	\$1,648,370	\$4,181,385
Income before Federal t	axes 530,000	*24,256	870,124
Reserve for Federal tax	es 278,000		628,114
Estd. carry-back tax rec	The second secon	Cr126,000	
Net income	\$252,000	\$101,744	\$242,010
Earned per common sna	re 50.60	\$0.18	• \$0.61
*Loss.—V. 165, p. 245	7.		

Silver Creek (N. Y.) Precision Corp.-Files With SEC The company on May 23 filed a letter of notification with the SEC r 125,000 shares (40c par) common stock to be offered at \$2 a lare without underwriting. Proceeds will be used for working capital, hare without und -V. 163, p. 947.

Silver King Coalition Mines Co.-Earnings-

Period End. Mar. 31— 1947—3 Mos.—1946 1947—12 Mos.—1946
Poet loss \$57,900 \$40,288 \$136,325 \$6,551
*After all taxes and depreciation but before depletion.—V. 165, p. 982.

Simmons Co.—To Create Preferred Stock—

The stockholders will vote July 15 on approving a proposal to create an authorized issue of 75,000 shares of preferred stock, par \$100, and on changing the date for holding the annual meeting of the stockholders from the first Thursday in April to the third Thursday in April of each year.—V. 165, p. 2676.

Sisters of Charity, Halifax, N. S .- 4% Bonds Called-

All of the outstanding 4% first mortgage bonds dated July 1, 1937, ave been called for redemption on July 1, 1947, at 102 and interest, ayment will be made at The Canadian Bank of Commerce in Halifax, aint John, Montreal, Toronto, Winnipeg and Vancouver, Canada.— V. 144, p. 2499.

Sonoco Products Co.—Calls Serial Debentures-

All of the outstanding serial debentures, maturing subsequent July 1, 1947, have been called for redemption on July 1, 1947 lolly and interest. Payment will be made at the South Caroli National Bank of Charleston in Charleston, Columbia or Greenvi S. C.—V. 157, p. 1188.

South Carolina Electric & Gas Co.—Earnings—

Period End. Mar. 31-	1947-3 M	os.—1946	1947-12 Mo	s.—1946
Total oper. revenues	\$2,069,044	\$1,897,955	\$7,888,119	\$7,398,753
Operating expenses	601,627	498,755	2,259,501	1,958,224
Fuel used in elec. gen	217,713	852	. 718,909	994,316
Elec. pur. for resale	90,989	99,589	400,801	396,862
Maintenance	145,277	131,698	631,962	528,890
Deprec. utility plant	186,000	237,000	907,000	917,000
Amort. of elec. plant				
acquis. adjustments	24,546	24,546	98.187	97.651
Fed. income taxes	124,400	161,400	379,000	217,100
Other taxes	230,694	224,459	900,001	853,587
Operating income	\$447,795	\$516,652	\$1,592,756	\$1,435,120
Other income, net	- 491	468	1,479	661
Gross income	\$448,286	\$517,121	\$1,594,236	\$1,434,458
Total income deduct	175,352	178,482	. 700,580	644,308
Net income	\$272,933	\$338,639	\$893,655	\$790,150
DAT ANG	THE CITEMON		executed.	

ASSETS—Utility plant, \$47,013,995; investment, other physical property, at original cost, \$274,102; cash in banks and on hand, \$1,076,763; special deposits, \$3,501; accounts receivable (net), \$626,022; materials and supplies, \$633,582; prepayments, \$47,768; deferred debits, \$16,963; total, \$49,712,696

total, \$49,712,696.

**LIABILITIES—5% cumulative preferred (par \$50), \$6,261,700; common stock (per \$7.50), \$6,064.403; first mortgage bonds, 3%% series due July 1, 1973, \$19,500,000; accounts payable, \$310,463; customers' deposits, \$271,812; taxes accrued, \$710,399; interest accrued \$218,412; dividend payable April 1, 1947-on preferred stock, \$78,272; other current and accrued liabilities, \$2,596; deferred credits, \$469,624; reserves for depreciation of utility plant, \$9,215,034; reserve for amortization of electric plant acquisition adjustments, \$220,922; reserve for Federal income taxes for prior years, \$81,169; receive for extraordinary maintenance, \$84,105; miscellaneous reserves, \$8,616; contributions in aid of construction (non-refundable), \$157,994; capital surplus, \$3,858,732; earned surplus, \$2,198,444; total, \$49,712,696.—V. 165, p. 2676.

Southeastern Corp. (& Subs.)-Earnings-

- or rod with Million DI-	19-11-3 W	1051340	1940-12 1	1081940
Operating revenues	\$779,163	\$639,742	\$2,641,022	\$2,451,885
Operating expenses	399,182	341,423	1,425,005	1,305,555
Maintenance	34,029	33,962	130,061	122,017
Deprec, and deplet	78,517	77,017	287,811	285,723
Non-produ, well drilling		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	201,022	23,339
Abandoned leases		- 180	963	15,070
General taxes	35,487	34.926	135,585	137,057
Federal income taxes	42,700	12,250	115,710	68,283
	12,100	. 14,200	110,110	00,203
Net oper. income	\$189,246	\$139,980	\$545,884	\$494,838
Non-oper. income	907	579	3,081	2,117
recommendation and a sec-			0,002	
Gross income	\$190,153	\$140,560	\$548,966	\$496.956
Int. and amortiz. de-		/ maring	4010,000	. 0100,000
ducts. sub. cos	24,342	27,396	75,353	112,708
	,	=1,000	10,000	, 112,100
Balance	\$165,810	\$113,163	\$473,612	\$384,247
Int. deducts., The South-			. 41.0,011	400.,
eastern Corp.	31,634	27.906	123,349	113,988
		21,500	120,010	110,000
Net income bef. spec.				
charge	\$134,176	\$85,256	\$350,262	\$270,259
*Special charge	4202,210	. 400,200	14,432	φ210,203
pectar charge			14,434	
Net income	\$134,176	\$85,256	\$335,830	\$270,259
A Country of the Coun				2000
*Equivalent to reduction	in Feder	al income t	ax resulting	from re-
financing.	A TOTAL TOTA	1 (1)		

Dissolution Approved-

The stockholders on May 29 approved a proposal to sell all of the proporation's assets and dissolve. The business henceforth will be urried on under the name of Southeastern Public Service Co.—V. 165.

Southeastern Public Service Co.—Successor— See Southeastern Corp. above.

Southern Airways, Inc., Birmingham, Ala.-Files With SEC-

The company on May 19 filed a letter of notification with the SEC for \$1,500 shares (\$1,par) common stock, to be offered at par without underwriting. Proceeds will be used to reduce bank loans and to increase working capital.—V. 164, p. 1764.

Southern California Edison Co. - Calls Unexchanged

Southern California Edison Co. — Calls Unexchanged 6% and 5½% Preferred Stocks—

The company has called for redemption on June 23, next, all of the outstanding shares of 6% preferred stock, series B, and 5½% preferred stock, series C, not exchanged for new 4.32% and 4.48% preferred stocks under the recently completed refunding plan. Payment will be made, at \$22.75 per share and dividends at the California Trust Co., 629 South Spring Street, Los Angeles, Calif.

The Manufacturers Trust Co., New York, N. Y., has been appointed New York registrar for the new 4.32% cumulative preferred stock and 4.48% convertible preferred stock.

Initial Dividend on New Preferred Stock Declared-

The directors have declared an initial dividend on the new cumulative preferred stock, 4.32% series, for the period June 3 to June 30, amounting to 8.1 cents per share. This dividend is payable June 30 to holders of record June 10.

It was announced that the initial dividend on the new preference stock, 4.48% convertible series, covering the period June 3 to July 31, will be declared on June 20.—V. 165, p. 2930.

Southern Canada Power Co., Ltd.-Earnings-

Doublet Contract a		.,	2021111100	
Period. End. April 30-	· 1947Mo	nth-1946	1947-7 N	Ios.—1946
Gross earnings	\$359,982	\$313,451	\$2,475,396	\$2,176,690
Oper, and mainenance_	129,552	116,272	915,978	793,471
Taxes	82,846	70,461	*552,106	489,776
Int., deprec. & divs	129,913	122,766	903,505	856,9 03
Surplus	\$17,671	\$3,952	\$103,807	. \$36,540
Almaludes adjustment for	. Dearingial	profite to	V 777 1CE	n . 2210 .

Southern Colorado Power Co.-Weekly Output-

Electric output of this company for the week ended May 31, 1947, totaled 2,214,000 kwh. as compared with 2,079,000 kwh. for the corresponding week last year, an increase of 6.5%.—V. 165, p. 2930.

10	(3003)	, ,				_
So	uthern Natural		_			
12 1	Mos. End. Mar. 31—	1047	any Only— 1946	1947	nd Subs.— 1946	
Opera	ting revenues purchased	\$13,295,319	\$13,299,403	\$20,717,786 4.588.369	\$17,842,217 4.166,318	
Opera	ition	2,264,998	1,879,308	4,808,481	3,578,769 470,306	
Main	ration & develop	503,286 561,889	438,146 417,369	545,427 956,135	630,260	
Depre	ec., depletion and		1,097,420		1.528.662	
Amor	ortization	1,180,034				
acc	tiz. of gas plant			135,588	.33,898	×
con	s, other than in- ne taxes & State inc. taxes	579,799	542,221	1,216,020	1,026,856 1,679,572	
Fed.	& State inc. taxes	1,258,052				
	t earnings		\$3,872,293 424,875	\$4,573,499 389,792	\$4,722,576 366,566	v
	r income				\$5,089,142	
Gr	oss incomeand other deducts	\$3,417,805	\$4,297,168 459,886	1,145,979	908,525	
				\$3,817,312	\$4,180,617	
Ne	t income		\$3,837,282			
AS	CONDENSED I	BALANCE S.	HEEI, MAN	Company	Consol.	
Gas	SETS— plant and property. stments in subs., at	aget or less	(consol.)	\$49,774,571 10.492.847	\$77,501,252	
Othe				164,669	289,665	
Cash	Troosury securities	at cost and a	accrued int.	2,766,972 1,293,692	5,818,836 1,432,347 2,235,402 1,794,263	
Accol	Treasury securities, ints receivable (less rials, supplies and n	reserves)		1,319,820	2,235,402 1,794,263	
Mate	rials, supplies and raid taxes, insurance	nerchandise_ , etc		18,135	178,289	
Defer	rials, supplies and hald taxes, insurance charges			1,010,980 18,135 99,267 61,292	336,701 68,665	
Capit	al Stock Capenbell					
To	tal		3	\$67,002,245	\$09,000,420	
Com	ABILITIES— non stock (\$7.50 ps	ar)		\$10,569,091	\$10,569,091	
Prem	ium on common sto	ock		1,237,573	1,237,573	
Earn	ed surplus			14,424,784	17,518,652	
Capit	ABILITIES— non stock (\$7.50 psium on common stock surplus ————————————————————————————————————	company hele	d by public	22,500,000	1,717,423 30,245,000 1,102,699	
Accou	ints payable omers' deposits and			515,495	1,102,699 872,949	
Custo	omers' deposits and	accrued into	erest	2,390,597	3,951,565	
Accri	ied taxes			194,531 108,145	197,090 267,015	
Othe	r accrued liabilities.	cess of amor	tization		162,092	
Reser	ium on debt in process for depreciation ributions in aid of	and amorti	zation, etc.	12,638,579 43,175	18,565,962 868.034	
Tot	tal 165, p. 2930.			\$67,002,243	\$69,655,420	
				io Tomo	in da	
S	outhern New Er	igland Te	nth—1946	1947—3 N	Mos.—1946	
Opera	ating revenues llectible oper. rev.	\$3,278,692	\$3,000,415		\$8,759,262 9,032	
Op	erating revenues ating expenses ating taxes	\$3,274,758	\$2,995,425	\$9,649,102	\$8,750,230 6,640,435	
Opera	ating taxes	289,592	294,128	876,440	1,009,129	
Ne	t operating income after charges 165, p. 2144.	\$302,823	\$324,222	\$984,325	\$1,100,666	0
Net	after charges	231,319	246,226	748,591	868,254	
_v.	165, p. 2144.				F A gr	
	outhern Pacific					
A	oril— ss from railway	1947 \$33 221 485	1946 \$31,124,339	1945 \$39.763.020	1944	
Net	from railway	7,614,954	1,091,119	11,301,038	11,200,401	
923-	ry. oper. income				2,816,634	
Gros	om Jan, 1— s from railway from railway ry, oper, income	131,700,062	124,611,439	159,154,226	158,990.492	
Net	from raiway rv oper income	10.092.193	5,677,200	12,156,322	47,084,552 12,768,412	
_v.	165, p. 2930.					
	outhern Ry.—E	arnings			× 2 3	×
	£1	1947	1946	1945	1944	
~	- former mailments	\$18,359,525	\$16,515,476	\$22,303,655	\$21,350,423	
Net :	from railway from railway ry. oper income	4,212,486 1,767,063	2,534,117 969,860	8,820,560 2,813,097	8,553,576 2,685,511	
Fr	om Jan. 1—		or the state of		1	
Gros	om Jan. 1— s from railway from railway ry. oper. income	74,735,554	71,482,965	91,272,747	85,368,245 34,821,440) .
Net	ry. oper. income	7,427,407	6,562,711	11,290,882	11,048,820)
Pe	riod	-Week En	nd. May 21— 1346	—Jan. 1 1947	to May 21—	-
		1947	•		\$	
Gros	s earnings 165, p. 2804.	5,464,159	4,588,682	114,600,568	3 105,710,052	4
	200, pr 2001.					
	pokane Interna	tional RR	LEarnin	1345	1944	
Gros	ori!— ss from railway	\$157,965	\$116,246	\$209,73	8 \$188,24	3
Net	from railwayry. oper. income	3),826 15,03	28,618 10,15	5 100,96 1 24,53	8 71,47 7 32,62	
, F	rom Jan. 1—			The state of the state of		
Gro	ss from railway	- 612,313 153,77	5 461,46 7 102,81	6 759,12 3 314,70 6 96,47	675,33 7 189,16	9
Net	from railway ry. oper. income . 165, p. 2453.	_ 153,77°	6 41,02	6 96,47	9 71,95	2
				orung		
	Spokane Portlan	nd & Seat	tle Ry.—]	Earnings-	-,	
A	pril	1947 \$1 729 05	1946 7 \$1:470.09			7
Nec	from railway from railway rv. oper. income		7 90,93	2 \$2,100,94 5 100,94	3 \$2,187,18 7 765,07	4
	-3	98,17	9 *85,13	3 189,07	6 522,64	8
Gro	rom Jan. 1— ss from railway	6,818,29	4 6,058,71	7 8,528,96	8 7,440,20	
MICA	from vollwor	1 506 07	7 813 96	5 2612 08	9 1 860 48	.3

Gross from railway____ 6,818,294
Net from railway____ 1,596,077
Net ry. oper. income__ 527,495 813,265 25,965 2,612,989 982,778 *Deficit.-V. 165, p. 2551. *Deficit.—V. 165, p. 2551.

Standard Oil Co. (Ky.)—Stock Sold—A group of underwriters, headed by Lehman Brothers, offered after the close of business June 12, 243,557 shares of capital stock (par \$10). The stock offered at \$28.125 per share, was oversubscribed.

The stock represented the holdings of Standard Oil Co. (New Jersey) and amounted to approximately 9.35% of the 2,604,792 shares of outstanding stock of the Kentucky Co. It is understood that the Jersey Co, decided to sell the block of stock inasmuch as it represented a small non-operating interest in a non-affiliated company.

Standard Oil Co. (Ky.) distributes petroleum products in five southeastern states, Kentucky, Alabama, Georgia, Mississippi and Florida, Subsidiaries of Standard Oil Co. (N. J.) presently supply the bulk of Kentucky's requirements.

The relationship between Standard Oil Co. (N. Mew Jersey, as supplier, and Standard Oil Co. (Ky.), as distributor, has continued for many years to mutual advantage and we know of nothing that would lead us to anticipate a disruption in this relationship."—V. 165, p. 1110.

Standard Oil Co. (New Jersey)—Earnings Rise—

Standard Oil Co. (New Jersey)-Earnings Rise-6 Months Ended June 30— 1947 1946 Net earnings (est.) \$140,000,000 \$88,000,000 Earnings per share (est.) \$5.12 \$3.22 Frank W. Abrems, Chairman, stated at the annual meeting held on June 3 that the 1947 estimated earnings are the highest for any first

half period in the company's history. He cautioned that "this is not necessarily an indication of the trend of earnings for the entire year but the company is hopeful that earnings will permit it to continue to meet a large part of its capital needs through reinvestment."—V, 165, p. 2713.

Stanley Works-To Pay 50-Cent Cash Dividend

Stanley Works—To Pay 50-Cent Cash Dividend—
On June 30, the company will pay a cash dividend of 50 cents per share on the common stock to holders of record June 12. This is the same amount as paid on March 31, last. Common stockholders of record April 15, 1947 recently received a dividend of one share of common stock for each six snares held. Scrip certificates issued in lieu of fractional shares, when combined, were exchangeable not later than June 2, 1947 at the Hartford-Connecticut Trust Co., Hartford, Conn., transfer agent.

In 1946, the company paid cash dividends of 50 cents each on March 30, June 29 and Sept. 30, and \$1 on Dec. 20.

On March 28, last, the stockholders approved an increase in the authorized common stock (par \$25) from 520,000 shares to 600,000 shares, of which 480,000 shares were then outstanding.—V. 165, p. 2714.

Staten Island Edison Corp.—New York Court of Appeal Upsets State Commission's Rate-Making System—
In a four-to-three decision the Court of Appeals ruled that a utility company may obtain a judicial determination of the value of its property for rate-making purposes by alleging that schedules fixed by the Public Service Commission are so low as to be confiscatory. The ruling marks an important change in administrative law in that the courts previously have held that PSC orders were reviewable only through certiorari proceedings. In such cases, the courts are bound to accept the decisions of the Commission if they are "supported by substantial evidence."
So important is the change made by today's decision in the field of administrative law that Philip Halpern, counsel for the Commission, announced that the case would be carried to the Supreme Court of the United States. The decision was in a case involving temporary and final orders of the Commission fixing rates to be charged by the Staten Island Edison Co. for electric current after July 1, 1945.

Associate Judge Thomas D. Thacher wrote the opinion supporting the majority decision. Associate Judges Edmund H. Lewis, Albert Conway and Marvin Dye consurred with Judge Thacher. Chief Judge John T. Loughran and Associate Judges Charles S. Desmond and Stanley Fuld dissented.

The dissenting opinion, written by Judge Desmond, said the ruling of the majority would be remained.

dissented.

The dissenting opinion, written by Judge Desmond, said the ruling of the majority would permit a utility to get at least three and perhaps four separate trials before a final decision—one before the Commission, a second in Supreme Court and a third before the Appellate Division. A fourth would be possible if the Appellate Division reversed the Supreme Court findings as to fact.—V. 165, p. 2319.

Staten Island Rapid Transit Ry.—Earnings—

April—	1947	1946	1945	1944
Gross from railway	\$265,485	\$278,539	\$470,863	\$460,269
Net from railway	12.292	7.141	218,735	234,679
Net ry. oper, income	*46,148	*45,679	103,787	125,909
From Jan. 1— Gross from railway	1,068,658	1.094,407	1,902,396	1,682,090
Net from railway	44,623	25,603	708,962	797,721
Net ry. oper. income	*189,269	*192,252	318,258	422,800
*Deficit V. 165, p. 24	58.	, ,		

Stratford Pen Corp.—No Dividend Action—

At a special meeting of the board of directors held on May 23, it was decided that no action would be taken at this time with respect to the payment of a quarterly common stock dividend.

An initial quarterly distribution of 10 cents per share was made on Sept. 16, 1946, which was followed by similar payments on Dec. 16, 1946, and March 20, 1947.—V. 164, p. 1252.

Sun Ray Drug Co.-New Stock on List-

The "old" common stock, par value \$1, was suspended from dealings on the New York Curb Exchange at the opening of business on June 2, and at the same time the "new" 25 cent par common stock was admitted to listing in exchange for the "old" common stock issue on the basis of four shares of "new" common stock in exchange for each share of "old" common stock.—V. 165, p. 2931.

Swern & Co., Trenton, N. J.-Registration Statement

The registration statement filed with the SEC Aug. 28 last and covering 195,000 shares of common stock (par \$17) has been withdrawn. The company stated that "it is deemed inexpedient" at this time to attempt the proposed public offering."—V. 164, p. 1332.

Tennessee Central Ry.—Earnings—

Gross from railway	\$356,071	\$267,211	\$323,422	\$392,424
Net from railway	\$37,848	46,889	56,515	87,606
Net ry. oper, income	\$2,011	9,942	32,594	32,219
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— *Deficit.—V. 165, p. 2	1,414,843 158,287 *28,561 459.	1,123,885 132,915 *20,310	1,403,618 312,639 150,798	1,748,122 483,182 190,537

Tennessee Products & Chemical Corp.—New Name See Tennessee Products Corp. below.

Tennessee Products Corp.—Changes Name-

It was announced on May 31 that this corporation has changed its name to Tennessee Products & Chemical Corp.—V. 165, p. 2804.

Texas Gulf Producing Co. (& Subs.)-Earnings-

Quarter Ended March 31— Gross income from operations Total operating expenses		1946 \$663,607 \$267,873
Profit from operationsNon-operating income	\$1,219,647 23,349	\$395.735 14,574
Total income Non-operating expenses	\$1,242,996 227,312 367,350 99,680	\$410,309 89,576 174,153 9,968
Net incomeIncome applicable to minority interests in subs.	\$548,654 9,328	\$136,612 17,470
Earned per share	\$539,326 \$0.52	\$119,142 \$0.14

Texas Hydro-Electric Corp.—Listing Withdrawal Approved-

The SEC on May 27 granted the application of this corporation for permission to withdraw its \$3.50 cumulative preferred stock, no par value, from listing on the Chicago Board of Trade, provided the withdrawal shall not become effective until 60 days from May 23.—V. 164, p. 465.

Texas Mexican Ry .- Earnings-

April—	1947	1946	1945	1944
Gross from railway	\$247.936	\$241,465	\$188,049	\$217,330
Net from railway	115,323	55,593	57,944	111,510
Net ry. oper. income	55,903	22,202	20,930	72,933
From Jan. 1—			rise 1	
Gross from railway	902.681	772,876	639,461	- 760,798
Net from railway	395:019	207,726	93.015	361,544
Net ry. oper. income	239,652	82,791	*21,301	242,352
AD-Silit W 105 n 2551			1 - 10 - 5 -	40 1 1 100

Texas & New Orl	eans RR	-Earning	s	
April—	1947	1946	1945	1944
Gross from railway	\$9,356,745	\$8,495,855	\$10,638,839	\$10,926,188
Net from railway	3,197,239	1,076,578	4,246,954	4,653,157
Net ry. oper income	1,351,660	34,236	1,117,946	1,483,908
From Jan. 1-				
Gross from railway	36,670,577	34,193,975	42,342,733	44,619,652
Net from railway	11,806,631	7,384,880	17,103,758	20,260,541
Net ry. oper. income	4,916,052	4,756,210	4,497,691	5,874,392

Public Service Co.

-V. 165, p. 2459.

Texas Public Serv	ice co.—	Larnings-		
Period End. Mar. 31-	1947-M	onth-1946	1947-12 N	Ios1946
Operating revenues	\$464,478	\$305,639	\$3,051,275	\$2,837,304
Oper. rev. deductions	245,238	181,093	2,186,273	2,037,052
Bal, before Fed, taxes			4	
on income	\$219,240	\$124,545	\$865,002	\$800,252
Fed. normal and surtax	89,400	48,000	346,200	279,000
Operating income	\$129,840	\$76,545	\$518,802	\$521,252
Other income	16,760	9,312	191,584	75,789
Gross income	146,600	85,858	710,387	597,041
Income deductions	15,687	17,450	213,354	209,388
Net income	\$130,913	\$68,408	\$497,032	\$387,652

Thompson Products, Inc. (& Subs.) - Earnings-

3 Mos. Ended March 31—	1947	1946	
Net sales	\$22,931,012	\$10,828,117	\$19,989,788
Other income		36,396	
Total income	\$22,941,005	\$10,864,513	\$20,296,879
Cost of sales	20,196,167	11,640,659	16,686,239
Selling, engin., develop. & adm. exp.	1,868,810	1,567,541	1,479,387
Interest expense	32,721	23,837	11,454
Empl. retire inc. plan premium	80,620	14.685	36,736
Prov. for doubtful accounts	20,800		
Canadian exchange		13,869	24,663
Misc. other deductions		21,901	
tFed. and Canad. taxes on income		*Cr926,030	1,542,762
Restoration from reserve		Cr733,000	
Net profit	\$434,655	‡\$758,889	
Preferred dividends		60,000	56,250
Common dividends		90,424	
Earnings per common share		Nil	\$1.27

*Recoverable amount of Federal income tax, after deducting \$70.910 for period. fAfter deducting adjustment for prior years of \$6,842 in 1947 and \$17,973 in 1945. Loss. Excludes Thompson Aircraft Products Co. [For general contingencies to income based upon special charges.]

charges.

NOTE—The consolidated adjusted net loss for 1946 as revised to reflect subsequently reported income tax adjustments applicable to this quarter, amounted to \$10,889, equivalent, after provision for preferred stock dividends, to a loss of 20 cents per share on 361,697 shares of common stock outstanding on March 31, 1946.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947
ASSETS—Cash, \$4,462,474; receivables less reserves of \$148,236), \$9,769,930; inventories—at lower of cost or replacement market, less allowances for obsolescence, \$19,238,786; refundable amount of Federal income taxes and renegotiation refund, (est.), \$1,663,622; investments and other assets, \$460,478; land, \$1,028,520; buildings, machinery and equipment (less reserve for depreciation of \$5,121,469), \$12,294,930; patents and licenses (at cost, less amortization), \$396,704; prepaid insurance, royalties, and other deferred charges, \$708,495; total, \$50,723,339.

723,939.

LIABILITIES—Notes payable to banks, \$1,700,000; accounts payable, trade, payrolls and miscellaneous, \$3,446,273; accrued taxes (other than Federal and Canadian taxes on income), rent, royalties and sundry accruals, \$2,447,914; estimated liability for Federal and Canadian taxes on income (less U. S. Treasury tax notes of \$360,000), \$646,156; long term debt, \$10,000,000; reserves, \$575,850; 4% cumulative preferred capital stock (par \$100), \$9,940,800; common capital stock (436,697 no par shares issued and outstanding), \$10,081,270; capital surplus, \$326,179; earned surplus, \$11,679,500; cost of 1,150 shares of 4% cumulative preferred capital stock reacquired for redemption, Dr120,003; total, \$50,723,939.

Cancels 1,150 Preferred Stock-

Pursuant to section 4, Article Fourth of its Articles of Incorporation, as amended March 26, 1946, the company on May 27 delivered 1,150 shares of its 4% cumulative preferred stock to The National City Bank of Cleveland for cancellation.—V. 165, p. 1637.

Tidewater Associated Oil Co. — Special Offering—A special offering of 25,000 shares of common stock (par \$10) was effected June 23 by Merrill Lynch, Pierce, Fenere & Beane, at \$19½ per share. The stock, offered at 11.43 a.m. was completed at 12.03 p.m. There were 194 purchases by 41 firms; 3,000 shares was the largest trade, one share the smallest.

To Reduce Debt—
It is announced that on Aug. 15, 1947, the company will retire \$3,000,000 of its outstanding serial notes now amounting to \$10,250,000, and on such retirement the total funded debt of the company will be reduced to \$7,250,000.

On retirement of the 3,440 shares purchased in the open market and the 26,815 shares called for redemption on July 1, 1947, a total of 30,255 shares, the number of shares outstanding thereafter will be 239,623, as against the total of 300,000 shares issued as at July 1, 1945, representing a reduction of 60,377 shares and a resulting saving of \$226,414 in annual preferred dividend requirements. See also V. 165, p. 2804.

Toledo Edison Co.—Bids for Purchase of Bonds and Preferred Stock Invited—

Treierred Stock invited—

The company is inviting sealed, written bids for the purchase from it of \$32,000,000 first mortgage bonds, due 1977, and also is inviting sealed, written bids for the purchase from it of 160,000 shares, cumulative preferred stock (par \$100). Bids may be submitted for all of the bonds or all of the preferred stock. Such bids are to be presented to the company at Room 1600, 70 Pine Street, New York, New York, before 11:00 a.m., EDT, on June 16.—V. 165, p. 2459.

Tucker Corp., Chicago-Financing Delayed-

The corporation has fi'ed with the SEC a delaying amendment to rmit it to make revisions in its registration statement.—V. 165,

Tung-Sol Lamp Works, Inc.—Resumes Dividend-

A dividend of 20 cents per share has been declared on the 80-cent cumulative preferred stock, no par value payable July 1 to holders of record June 16. A like amount was paid on Feb. 1, May 1; Nov. 1 and Dec. 14, 1946; none since.—V. 165, p. 1637.

Turner Construction Co., New York-Files With SEC

The company on May 26 filed a letter of notification with the SEC for 5.871 shares (no par) common. The stock will be offered to employees at \$14.44 per share and the proceed will be used for additional working capital.—V. 165, p. 1324.

Unexcelled Chemical Corp.—Transfer Agent—

The Commercial National Bank & Trust Co. of New York has been appointed transfer agent of the common stock and funding certificates.—V. 165, p. 2804. (Continued on page 55)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Saturday May 31 \$ per share	Monday June 2 8 per share	LOW AND HIG Tuesday June 3	H SALE PRICES Wednesday June 4 8 per share	Thursday June 5 8 per share	Friday June 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sine	e January 1		or Previous
STOCK EXCHANGE CLOSED	72¼ 73 *85 90 734 734 44½ 44½ 1438 1434 39 39½ *30⅓ 31¼ *7 7½ 30⅓ 30¾ 105 105 4¼ 4¼ 22 22 *100⅓ 101½	x72¼ 72¼ 72¼ 655 90 71¼ 71¼ 44¾ 44¾ 44¾ 44¾ 31¼ 31½ 67 71¼ 30¼ 30¼ 30% 102 107 4¼ 4¾ 4% 22 22 100⅓ 101½	72 ¼ 72 ¾ 72 ¾ 79 % 90 90 90 90 90 90 90 90 90 90 90 90 90	73¼ 73¾ 73¾ 85 100 7½ 85 100 7½ 9½ 100 100 100 110 110 110 110 110 110 11	73% 75¼ 86 100 7½ 7½ 44¾ 44¾ 44¾ 14% 14% 12% 31 32 7 7 29% 30¼ 102 107 4½ 4½ 8x22 22 99 101½	\$\frac{5}{400}\$ 2,700 1,800 700 2,400 500 400 900 4,800 20 1,800	Par	66½ May 20 90 Jun 4 6½ May 21 43½ Apr 19 13¼ May 19 38 May 27 30½ May 16 6 May 19 29¾ May 27 105 Jan 10	### ### ### ### ### ### ### ### ### ##	8 Nov 30½ Feb 13½ Oct 44½ Jan 24% Sep 8% Dec 33 Nov 104 Oct 5 Sep 25 Nov	Highest ### per share 91
	3½ 3½ 3½ 27½ 27½ *57 59 33¾ 34% *92 97 18½ 18½ 167½ 167½ *18½ 19¾ 30½ 30½ 30½ 33½ *101 102 31¾ 32½ 32½ 25½ 25½ 6 6 47 47 79 79¾ *36 38	31/a 31/4 27 271/2 *57 59 34 34 % *92 96 *173 4 181/4 1691/2 171 *181/4 191/2 303/4 303/4 33 33 *1003/4 102 321/a 331/a 923/8 923/8 25 25 6 6 6/4 *471/2 50 80 801/2 37 37	31/6 31/4 27 273/4 27 57 59 331/4 347/6 292/2 96 173/4 173/4 1717 172 2181/4 191/2 2181/4 191/2 2181/4 191/2 2181/4 191/4 2181/4	3 3½ 26¾ 57¾ 59 33¾ 34 *92½ 97½ *171 18½ 171 171 *18½ 19½ 31 31 33¾ 33¾ *101 102 *102 323¼ *104 91½ 92¼ *25 25½ *54 6¼ *48 50 *79¾ 79¾ 79¾ 37% 37% 37%	3 34/6 27 581/2 581/2 581/2 581/2 581/2 581/2 581/2 581/2 59	6,100 3,200 100 3,700	Allegheny Corp 1 5½% preferred A 100 \$2.50 prior conv preferred.No par Alghny Lud Stl Corp	2% May 19 25% May 19	5% Feb 4 44 Feb 8 64½ Feb 18 104 Apr 12 22 Feb 14 180 Feb 3 22½ Feb 7 35¼ Feb 7 39¼ Mar 6 103 Apr 17 39¼ Feb 10 39 Feb 4 35 Jan 23 8¼ Feb 5 51 Apr 9 84¼ May 1	90½ Dec 3% Oct 293% Oct 293% Oct 523% Oct 17% Oct 18% Dec 29½ Sep 31% Nov 30½ Nov 30½ Nov 30½ Nov 50% Oct	8½ Jan 69½ Jan 69½ Jan 61½ May 113 July 26 Aug 212½ Jun 29½ Jan 63% May 108 July 62% May 95¾ Nov 39% May 12¼ Apr 75 Apr
	8 34 9 68 68 23 ½ 23 ½ 668 70 10 ½ 11 40 ½ 40 34 125 ½ 190 ½ 190 ½ 190 ½ 190 ½ 136 ½ 137 ½ 137 ½	8 % 9 % 69 70 % 70 % 23 23 *68 70 1034 1044 39 ½ 40 ½ 40 ½ 40 % 185 ½ 189 % 38 % 38 % 38 % 38 % 38 % 195 ½ 105 ½ 10 % 105 ½ 10 % 105 ½ 10 % 10 % 10 % 10 % 10 % 10 % 10 % 10	8¾ 9 1/4 70 71 22 ½ 23 70 70 10 ½ 1034 38 ½ 39 *125 ¼ 126 4% 4½ 91 91 1/2 190 190 ½ 38 ¾ 39 ½ 96 96 20 ½ 21 *105 ¾ 106 136 ½ 137 *19 20 *21 22 *98 ¼ 100 *28 ¼ 28 ¼	8% 8% 8% 69¼ 71 21½ 22¼ *70¼ 72 10¼ 39¼ 39¼ 126 126¼ 4½ 90% 90½ 188 190½ 38 38¼ *96 99 125% 136½ 137½ 19% 19% 19% 19% 19% 19% 19% 19% 19% 19%	8% 8% 8% *70 71½ X22¼ 22½ 27½ 22½ 770 72 10% 10% 39¼ 39¼ 125½ 125½ 4¼ 4% 89 90 90% 186½ 188½ 20% 20% 20% 20% 105% 106 136 140 *19 20 21¼ 21¼ *98½ 100 28¾ 28¾ 28¾	12,100 900 1,500 90 500 2,000 110 4,500 100 200 1,300 50 660 100 400	American Airlines	34½ May 19 66 May 19 20½ May 19 70 May 29 9 May 19 36 May 19 125¼ Mar 21 3% May 19 184½ May 19	11% Apr 11 80 Mar 26 31 Jan 7 77½ Jan 7 17% Feb 5 50 Feb 3 133½ Jan 15 7% Feb 8 99 Mar 1 193 Jan 2 28¼ Feb 1 115 ¼ Jan 8 28¼ Feb 10 110 Feb 6 156 Jan 9 26¼ Feb 7 24 Feb 7 24 Feb 7	64% Sep 37½ Nov 57½ Nov 25% Oct 72¼ Oct 12½ Nov 36¼ Oct 129 May 5% Oct 79 Oct 184 Dec 42 Nov 26½ Oct 21½ Nov 104¼ Sep 104 Sep 174 Oct	91½ May 53½ Jun 19% Apr 74¾ Dec 45¾ Jun 30 Jan 64½ Apr x137 Sep 17¼ Feb 106½ Jan 210½ Mar 72% May 132½ Mar 40% Jan 150 Feb 164½ Jun 34¼ Apr 32½ Jan
	494 478 14½ 14½ 18½ 19 3½ 35% 101¾ 103 155¾ 157% 91¾ 92¼ 39 39 6 6 6½ 651 54½ 237% 243% 66 7 *1036 1056 *12 13 20½ 20¾ 112 112¼	4% 4% 4% 14½ 14½ 14½ 18% 3½ 3½ 3½ 16½ 16½ 15% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*4½ 5 *14½ 15 18% 18% 18% 3 33½ 102½ 102½ 15½ 15% *91 93½ 6 6 % *51 54 23½ 24 634 7 *98 102 *10½ 10% 20 20% *110½ 111½	4½ 456 *14½ 15½ 17% 18½ 2½ 3102¾ 102½ 15% 15½ 15½ 91¾ 91¾ 39 39¾ 6 6 6⅓ 52½ 52 23¾ 6¾ 64 6¾ 65½ 23¾ 62 23¾ 62 20½ 10½ 111½ *10½ 11½ *11½ 11½	300 1,000 300 2,900 26,800 1,200 4,800 600 1,400 6,500 1,100 300 4,500 400	Amer Distilling Co	3% May 19 14 May 22 16% Jan 16 2½ Jun 6 100 Apr 25 14% May 19 90% Mar 17 38¼ Jan 13 5% May 19 49 Jan 16 23 Apr 15 6 May 16	46 Jan 6 6% Feb 7 16% Jan 31 20% Feb 81 16% Feb 8 115½ Jan 6 25¼ Feb 8 101¼ Feb 8 101¼ Feb 8 53% Feb 8 8% Feb 8 834% Jan 10 10¼ Jan 24 106½ Mar 7 12½ Jan 31 14 Jan 18 30% Feb 10 116 Jan 9	97½ Dec 41½ Nov 5½ Sep 13% Oct 17¼ Nov 5% Oct 100 Sep 18 Oct 90 Sep 5% Oct 44½ Oct 31¾ Dec 8½ Sep 9½ Jan 9½ Sep 11¼ Mar 22% Nov 111 Sep	108 Jun 75 July 1114 Feb 23½ Jun 28% Aug 14¼ Jan 125¼ May 44% Apr 118 May 15½ Jan 63 Jan 35% Nov 18% Mar 118 May 16% Jun 15½ Jun 44½ Jan 119 May
Saturday May 31 8 per share	Monday June 2 8 per share	LOW AND HIGH Tuesday June 3 8 per share	Wednesday June 4 # per share	Thursday June 5 \$ per share	Friday June 6 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Range for Year Lowest	
5:-16:-57:-67:-67:-67:-67:-67:-67:-67:-67:-67:-6	4 DY 3724 (- 10, 74)	18½ 18% 98 98½ 93% 934 2774 2776 *138¾ 141 *109¼ 11½ 293¼ 293¼ 10 109% x108¾ 1093¼ 13¼ 137% 180 180 -26¼ 277% 102¼ 103¾ 11½ 11¾ 15¼ 15¼ *35¾ 37	18½ 19¼ 97 98½ 9% 10 2734 285% 141 141 11½ 13% 29½ 29¾ 10½ 10⅓ 110½ 99¾ 100 135% 14½ 11⅓ 11⅓ 11½ 13⅓ 11½ 13⅓ 11½ 13⅓ 11½ 13⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 11⅓ 15½ 11⅓ 36 36	18% 19 *97 98½ *95% 10 27¼ 27½ 141 141 13% 11% 28¾ 29 10 10¼ 108 109 98½ 100% 13% 13¾ *179 180 26 26% 103 103¼ 1134 11¾ 1134 11¾ 15½ 15½ 35¾ 35¾	*18½ 18¾ *97 98½ 10 10 *27¼ 28¼ *140 141½ *11½ 11½ 29½ 29½ 10 10¼ 108½ 109 99½ 99½ 13¾ 13½ *179 180 26½ 26½ 103 103¼ 11½ 11½ *15½ 16	3,900 180 600 800 130 600 1,000 1,400 1,300 28,800 20 10,500 260 2,400 500	Amer Mach & Fdy Co No par 3.90% cum preferred 100 Amer Mach & Metals No par Amer Mach & Metals No par 6% preferred 100 American Molasses Co 100 American News Co No par \$6 preferred Molasses Co No par \$6 preferred Molasses Co No par \$6 preferred Molasses Co No par \$6 preferred No par \$75 preferred No par Amer Road & Stand San'y No par American Rolling Mill 10 4½% conv preferred 100 American Safety Razor 5 American Safety Razor 5 American Seating Co No par	8 per share 18½ Jun 3 94½ Apr 19 9½ May 23 x25¾ May 19 134 Jan 9 10½ May 27 9½ May 19 100¼ May 19 100¼ May 19 11¼ May 19 11¼ May 19 11¼ May 19	\$ per share 28 Jan 6 101 Jan 15 15 4 Feb 3 32 Feb 7 141 Jun 4 14	## Per share 21½ Oct 98 Nov 12¾ Nov 23¾ Oct 133¾ Dec 11 Oct 334½ Sep 10¼ Sep 10¼ Sep 12¼ Nov 27¼ Jan 88¾ Jan 88¾ Jan 88¾ Jan 88¾ Jan 95¼ Feb 14¾ Dec 19 Sep	### ### ##############################
	**853/4 37 53. 531/2 166 166 34 34 145 147 227% 281/2 *24 241/4 *21 211/4 36 36 132 132 *401/2 43 163 1633/4	53 53½ *166 168 *333¼ 33¾ *142½ 147 28¾ 28¾ 24 24¼ 21 21¼ 35½ 35½ *127 138 44 44 162¾ 163¾	52¼ 53¾ 166 166⅓ 34 34 *142½ 147 27¾ 28½ ×24 24 21½ 21½ 36⅓ 37½ *127 139 *43⅓ 44	52½ 52½ 165¼ 166½ 34½ 34½ *142½ 147 27½ 27¾ 23% 23¼ *21¼ 22 37 38½ *125 129 44¼ 44¼ 163½ 164	*35½ 36½ 52½ 53 166½ 166½ 33½ 33¼ *142½ 147 27 27½ 23¾ 23½ *21½ 21½ 38 38 *129 139 *43¼ 46	180 2,400 150 600 3,200 700 500 1,000 300 200	Amer Ship Building Co	34½ Jan 14 48½ May 19 159 May 14 33 May 19 144 Apr 18 25% May 19 23% Jun 6 21 Jun 3 34 May 17 116 May 19 40 May 20	39% Feb 24 60 Jan 10 169½ Jan 6 40 Mar 5 158 Jan 6 37 Feb 8 28 Feb 10 29% Jan 7 x45 Jan 2 146½ Feb 24 54% Feb 11	33 Sep 45% Sep 165 Oct 34% Dec 160 Jan 27% Nov 25% Dec 24 Sep 38% Oct 138 Sep 47% Jan	52 Apr 73% Jan 191 Apr 50% Feb 172 Apr 50% Feb 43 May 38% July 58% Feb 158 Apr 67% Apr
	67% 68¼ 67% 68% 155 155 46 46½ 118½ 118½ 13¼ 13½ 101½ 104 28% 29% 90 92 70¼ 65% 65% 65% 65% 65% 65% 48 593¼ 48 593¼ 48 593¼ 48 593¼ 4110 112 116¼ 16¼ 116¼ 16¼ 114¾ 14¼ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾ 14¾	69¼ 69¼ 69¼ 68¼ 70 156 156 46¼ 48½ 4119½ 13¾ 13¾ 13½ 101½ 101½ 101½ 101½ 101½ 101½ 101½	89¼ 69 % 69 % 69 70 % 157 157 46½ 46¾ 119 119½ 13¼ 14 14 101½ 103½ 28% 30 91 91 91 65% 6% 6% 6% 6% 133 33¾ 34% 44 44 110 110 ¼ 50½ 50½ 16¾ 16¾ 41% 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼ 31¼	103 / 2 104 69	163½ 164 69½ 69½ 69½ 70 x157½ 157½ 46¾ 47¼ 118½ 118½ 118½ 118½ 13% *101½ 103 28¾ 29¼ *91 93 *68½ 70 6½ 6¾ *57 652 6¾ *57 50 50 50 16½ 16½ 13¼ 4 4½ 31¾ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½ 31½	11,000 100 200 2,300 14,200 360 600 20 500 1,000	Amer Telep & Teleg Co. 100 American Tobacco. 25 Common class B. 25 6% preferred 100 American Viscose Corp. 14 5% preferred 100 American Viscose Corp. 14 5% preferred 100 Am Water Wks & Elec. No par \$6 1st preferred. No par American Woolen. No par Preferred 100 Conv prior preference No par Amer Zinc Lead & Smelt. 1 \$5 prior conv preferred. 25 Anaconda Copper Mining 50 Anaconda Wire & Cable. No par Anchor Hock Glass Corp. 12.50 \$4 preferred 21\(\frac{1}{2}\) 5 prior conv preferred. 25 Anchor Hock Glass Corp. 12.50 Archer-Prichard Oil Corp. 10 Andes Copper Mining 20 A P W Products Co Inc. 5 Archer-Daniels-Midland No par	62 Apr 15 61% Apr 19 151 Apr 17 41% May 17 116% Jan 9 12 May 19 102½ Feb 13 26½ Jan 16 90 Way 23 68½ Jun 5 55% May 19 62 May 2 30% May 19 45¼ Jan 15 42 Mar 7	1744 Feb 4 82½ Feb 5 162½ Feb 5 162½ Feb 18 58½ Jan 3 165½ Jan 3 165½ Feb 13 105½ Feb 13 105½ Feb 13 105½ Feb 13 105½ Feb 17 51 Jan 4 1113½ Mar 10 54½ May 5 115½ Jan 6 16 Jan 29 6½ Feb 17	159 % Nov 73	200¼ Jun 99½ May 100¼ May 174 July 78 May 121 Jun 28¾ Jun 110½ Feb 70¾ Jun 182½ Jun 105¼ Nov 15% Jan 60½ Jan 60½ Jan 60½ Jan 62¼ May 21¼ Feb 10¾ Feb 10¾ Feb 10¾ Feb 10¾ Feb 10¾ Feb

*	(3062)			T	HE COMM	ERCIAL &	FINANÇ	IAL CHRONICLI	Ε		• • •	Monday, J	une 9, 1947
					NEW	YORK	STOCK	RECORD	1			Pares	navious
•	Saturday May 31 \$ per share	Monday June 2 \$ per share 10% 111% *112% 114½ *140 144 39% 40¼ *103 104% *15% 15% *15% 15% *119 ½ 119½ *119 ½ 119½ *102 122% *46% 447% 24¼ *70 75 32% 33 109½ 109% 101% 101% *117 118 *24 *26 *24½ 63 *177 118 *24 *26 *24½ 23 *22½ *23 *24½ 23 *24½ 23 *24½ 23 *24½ 23 *25½ 63 *37 *38 *39 *39 *39 *39 *39 *39 *39 *39 *39 *39	## AND HIGH S Tuesday June S # per share 10% 111% *112% 114 142 142 \$194 394 *103 104% *1414 1514 *104 16 *1139 12 *117 118 *45 47 *7314 7414 *102 104 *1414 1514 *117 118 *45 47 *1314 16 *1197 12 *102 104 *1101 118 *102 104 *1101 118 *117 118 *15 47 *17314 7414 *102 104 *1101 108 *	### June 4 # per share 11	Thursday June 5 \$ per share 10% 11½ 115 115 140 148 39 39¼ 102½ 104 14¼ 15 10¼ 15½ 119½ 121 115 118 45 45 72¾ 73¾ 104¼ 105½ 23½ 23½ 10½ 11½ 111 101½ 101½ 111 101½ 101¾ 23 23 23 63 63 63 63 116½ 118½ 24 27¼ 11½ 118½ 24 27¼ 21¼ 21¼ 20 20¾ 4¾ 5 21¼ 21¼ 21¼ 21¼ 20 20¾ 4¾ 5 24 11 ½2	Friday June 6 \$ per share 11 11¼ *142 148 *139% 114 *142 148 *299 39% 100½ 100½ 100½ *15½ 15¾ 120½ 120½ *16½ 118 45 46 73 74¾ 105½ 105½ 116½ 118 46% 47¼ *23½ 24¼ *70½ 75½ 32½ 33% *110¾ 111 *101¾	400 4,200 A 60 4,400 A 4,000 A 500 A 500 A 500 A 2,700 A 700 A 1,500 A 1,500 A 1,500 A 1,500 A 1,500 A 1,500 A 1,000 A 1,	STOCKS NEW YORK STOCK EXCHANGE rmour & Co of Illinois \$6 conv prior preferred \$\frac{1}{2}\text{ w}\$ 2 d preferred \$\frac{1}{2}\text{ w}\$ 2 d preferred \$\frac{1}{2}\text{ w}\$ 2 d preferred \$\frac{1}{2}\text{ w}\$ 1 SS Lines \$\frac{1}{2}\text{ w}\$ 1 Finc \$\frac{1}{2}\text{ til antic Coast Line RR}\$ \$\frac{1}{2}\text{ til ext Line RR}\$	No par 190 No par No pa	100 May 21 140 May 19 38% May 19 102½ Jun 6 14¼ May 25 10¼ May 13 14% Anr 14 116 May 29 112¼ May 15 40% Apr 17 66 May 19 100 May 28 10¼ May 19 40½ May 19 23½ Jun 4 62 Jan 22 31¼ Apr 15 107½ Jun 22	### A Property of the control of the	Range for F Year 19 Lowest # Per share 10 1/8 Sep 112 Sep 1125 Oct 42 1/2 Sep 102 Nov 124 1/2 Dec 125 Oct 17 Nov 124 1/2 Dec 146 1/2 Sep 78 Oct 100 Oct 13 Oct 13 Oct 13 Oct 13 Oct 13 Oct 15 Sep 26 1/2 Oct 23 Nov 104 Nov 105 Nov 22 1/2 Oct 253 1/2 Nov 114 Nov 16 1/2 Sep 10 1/4 Nov 16 1/2 Oct 6 1/2 Oct 15 1/2 Oct 6 1/2 Oct 15 1/2 Oct 6 1/2 Oct 15 1/2 Oct 6	revious 46 Highest \$ per share 18½ May 139 July 172 Jun 65 May 100 Aug 300 Aug 32% Jun 153 May 153 May 155 Jun 29½ May 183 Jun 29½ May 125 Jun 29½ May 130½ Jun 130½ Feb 83½ Feb
		14¼ 14% 14% 17% 18% 9½ 9¾ 13% 14 12 13% 14 12 13% 14 12 13% 150 151¼ 19¾ 16½ 16% 16% 16% 16% 16% 16% 16% 16% 16% 16%	*14% 14½ 18¼ 9½ 9% 13½ 14½ 14½ 18½ 9% 13½ 14½ 14½ 61 65 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 19½ 18¾ 44½ 44½ 44½ 104 105 106 6 6½	13¾ 13¾ 18 18¼ 9½ 9% 13½ 14¾ *12 12½ *60 63 50 50¼ 19% 19% 24¾ 25¼ *16 18¼ 18¾ 19 *10 105 105¼ *10 105 105¼	14¼ 14¼ 14¼ 17% 18 9¼ 9½ 13⅓ 13⅓ 12½ 660 63 49½ 19⅓ 19⅙ 550 50¾ 24⅙ 25¼ 48½ 48½ 48½ 18⅓ 4104½ 106½ 106½ 63⅙ 6½ 106½ 63⅙ 6½	*13% 13% 18% 99% 13% 12% 12½ *60 63 49% 49% 26% 26% 16 16 *18½ 46½ 46½ 46½ 65% 65% 65% 65% 65% 65% 65% 65% 65% 65%	7,600 16,100 7,100 2,000 400 14,300	Babbitt (B. T.), Inc. Baidwin Locomotive Works Baltimore & Ohio. 4% preferred. Bangor & Aroostook Conv 5% preferred Barber Asphalt Corp (Dela Barker Brothers 4½% preferred Barnsdall Oil Co. Bath Iron Works Corp Bayuk Cigars Inc Beatrice Foods Co. 3%% cum conv pid Beck Shoe 4½% preferred Beech Aircraft Corp Beech Creek RR.	13 	13¼ May 27 16% May 19 7% May 17 11½ May 19 60 Jan 13 47½ May 20 18 May 19 50 Feb 27 20¾ Apr 15 14 May 19 42 May 19 42 May 19 42 May 19 18 May 19 105 ½ May 19 105 ¾ May 19 105 ¼ May 19 105 May 19 105 May 19 105 May 19	16 May 7 24 4 Feb 8 16 56 Feb 7 25 14 Feb 7 16 17 Feb 17 54 14 Jan 9 24 Feb 7 62 Jan 2 110 18 4 Feb 15 12 Jan 2 40 Feb 17	17½ Nov 11 Oct 18½ Oct 18½ Oct 66 Sep 36¾ Apr 25½ Dec 48½ Oct 21½ Sep 18¼ Dec 21½ Oct 46½ Sep 111 Nov 104 Feb 11 Nov 30½ Oct	38% Jan 30% Jan 47% Jan 47% Jan 30 May 88% Jun 64% Aug 41% Jun 57 May 39% Feb 24% Nov 73 May 118% July 110 Mar 30% Apr 43 Jan
		*32 35 32½ 32½ 31 13 115% 12 18 18 18 18 *305¼ 106 305¾ 31 *225¾ 23½ *96 *96 *96 *28½ 24% 78½ 79¾ 140 140 *47 *47 *48½ *14½ 15 *255% 255% 145% 143¼ *22 *22	*32 35 ** *32 32½ 13 13 13 12 12 *177% 18½ *105¼ 106 31 31¼ 22½ 23 98 98 29 29 24½ 25⅓ 79 80% *139% 142 46½ 47½ 14½ 15 22 22¼ 43 44¼ 43 44¼ 44 44¾	*32 35 3134 32 1274 13 1214 1214 18 1376 10514 15 3012 3114 23 23 98 98 2914 2914 ×3334 24 7876 8036 15 15 14 47 48 15 15 14 25 25 12 14 44 44	*32¼ 35 31¼ 31¼ 12³4 12³4 12 12 *18½ 17 *105¼ 106 30% 31¼ 22½ 23¼ *96 100 28¼ 23¼ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½ 23½	*32½ 35 30¼ 30½ 13 13 *11% 12½ 18% 18% 18% *105¼ 106 x29½ 29½ 23½ 23½ 23% *97 99 *28½ 23¾ 23¾ 234 23¾ 4734 49 1534 153½ 26½ 26½ 26½ 26½ 21½ 22¾ 44¼ 44¼ 44¼ 44¼ 44¼ 44¼	1,200 700 1,000 500	Beech Creek Rd. Beech-Nut Packing Co. Belding-Heminway. Bell Aircraft Corp. Bell & Howell Co. 4½% preferred. Bendix Aviation. Beneficial Indus Loan. Cum pfd \$3.25 ser of 19. Best & Co. Best Foods. Bethlehem Steel (Del) 7% preferred. Bigelow-Sanford Carp Inc Bigelow-Sanford Carp Inc Bimmingham Fleetric Co. Black & Decker Mfg Co. Blaw-Knox Co. Bliss (E W) Co. \$2.25 cony preferred.	10	30 ½ Jun 6 12% May 16 10% May 21 16% May 19 103 Jan 2 28 May 17 21 % May 20 98 Jun 3 25½ May 17 19% Apr 19 16% May 19 16% May 20 14½ May 19 125 ½ May 19 125 Way 19 125 Way 19 125 Way 19 125 Way 19 125 Way 19 124 Way 19 125 Way 19 124 Way 19 125 Way 19 127 Way 19 128 Way 19 129 Way 19 129 Way 19 129 Way 19 129 Way 19 129 Way 19	39 ¼ Mar 31 17% Feb 13 18¼ Jan 2 24½ Jan 2 106½ May 7 39½ Feb 7 28% Jan 7 103½ Feb 17 35½ Jan 21 26¼ Jan 6 99 Feb 4 150 Jan 6 18½ Jan 23 18½ Jan 23 36 Jan 6 x20% Feb 10 49½ Feb 24	15 Oct 15½ Nov 16% Oct 102 Dec 28% Oct 24% Sep 96% Dec 29% Nov 22 Feb 85% Nov 143 Dec 53 Nov 15% Oct 18½ Oct 31 Nov 15% Oct 18½ Oct 31 Sep	28% May 35½ Jan 37 Apr 112 Jan 36% May 112½ Aug 52½ May 31% July 114% July 114% July 168 Mar 30% Feb 33% Apr 46 May 30% Feb 33% Jun 58 Jun
		43 43 *14'4 15'4 31'4 31'4 145'8 15 35 35'4 105 105 56 56 66'4 26'34 39'3 40 41 41'34 *97'4 100'4 *31'4 4 *32'4 34 85'8 83'4 *70 88 14 14'4 31'36 32 24'3'8 24'4	1434 1434 1434 1434 1434 133 33 15 15 45 15 45 15 45 15 45 15 45 15 15 15 15 15 15 15 15 15 15 15 15 15	*14% 15% *31% 33 14% 15% 35½ 36 *105 106 55 56 26% 26% 40¼ 41% 42% *97¼ 100¼ *3½ 4 *3½ 4 *3½ 4 *105 13% *105 13% *107 138 *107 138	*14% 15 1/8 *31% 33 *14% 14 1/4 *35 1/4 *105 106 56 1/8 57 26 26 1/8 *40 1/4 *40 1/4 *40 1/4 *40 1/4 *40 1/4 *40 1/4 *41 1/4 *47 1/4 *	*14% 15 % 31% 31% 31% 36 % 36 % 36 % 36 % 36 %	200 150 2,400 1,500 20 90 1,700 2,900 3,000 2,800 1,700 2,400 600	Bliss & Laughlin Inc	2.50	14 May 17 28½ May 19 14½ May 19 34 Feb 16 104 Feb 15 54 Mar 17 25 May 19 38¾ May 21 37% May 19 97% Mar 14 32 May 20 85 May 19 87 May 19 87 May 19 30 May 17 23½ May 19	17% Feb 3 38½ Jan 31 23% Feb 24 59 Feb 11 116 Jan 8 67 Jan 9 35½ Feb 31 49% Jan 9 49½ Feb 8 100½ Mar 29 6½ Feb 11 31½ Feb 21 96 Jan 3 18½ Feb 11 31½ Feb 11	14 Sep 34 Nov 18 Dec 42 Oct 101 Sep 52 Oct 271/2 Nov 42½ Sep 36 Nov 42½ Sep 36/2 Dec 43/4 Sep 30½ Dec 12 Dec 72 Jan 13!/4 Sep 30¼ Oct 23 Oct	18% Aug 66% May 35 Mar 73½ Jan 112 Apr 69½ July 48½ May 57¾ Apr 61¼ Jun 107¼ Aug 11¾ Jan 35½ Dec 34¾ Jan 95 Dec 20¾ Feb 53½ Jan 42% Jun 70 May
		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	40 40 40 20 20 26 4 26 ½ 26 ½ 26 ½ 26 ½ 23 3 4 23 3 4 15 % 16 1 2 2 12 2 10 ½ 81 ½ 81 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 26 ½ 2	40 40 107 109 19% 19% 26% 26% 26% 105 105 106 23¼ 24 15% 16¼ 122 122 10 10¼ 82½ 26 26 110¼ 102¼ 155% 17 30 30 15¼ 15% 98 99 81 88 84 86 13 13 66% 7 74 74 13% 13% 101% 101% 101% 101% 193½ 3% 14¼ 15 993½ 97 20 21	*40 40½ *107 109 *19% 20 *26 26½ *105 107 *23 24 *16½ 16¾ 16¾ *122 123½ *10 10½ *81 82½ *26½ 26½ *165% 17 *29¾ 29¾ *15¼ 15¾ *881 88 *86 84 *12 ¾ 13 *6% 7 *27 *23 *13½ 13¾ *101 *101 *101 *103 *104 *104 *105 *105 *105 *105 *105 *105 *105 *105	10	Bristol-Myers Co common 33% preferred Brooklyn Union Gas Brown Shoe Co Inc com 83.80 preferred Bruns-Balke-Collender Bruns-Balke-Collender Bruns-Balke-Collender Budd (The) Co common 85 preferred Budd (The) Co common 85 preferred Buffalo Forge Co Buff Niag El Corp \$3.60 Bullard Co Burlington Mills Corp con 4% preferred 3½% conv 2nd prefer 3½% preferred Burroughs Adding Mach. Bush Terminal Bush Terminal Bush Term Bidg 7% pref Butler Bros common 4½% preferred Buther Copper & Zinc Byers Co (A M) Participating preferred Byron Jackson Co	100 No par 15 No par No par 100 No par 100 No par 100 No par 11 pid 100 No par 100 No par 11 pid 100 100 No par 11 pid 100 No par 100 No par 100 No par 100 No par 11 pid 100 No par 11	120 Jan 2 9 May 19 72 / Jan 15 25 / May 20 99 Jan 7 14 / May 19 26 May 14 14 May 19 95 / Jan 2 80 May 19 84 Jun 4 12 / May 19 6 May 19 6 May 19 11 / May 19 10 / May 28 3 / May 20 13 / May 19 10 / May 28 3 / May 19 10 / May 28 3 / May 19	63 Jan 2 109% Apr 3 28% Feb 5 3644 Jan 7 106% Apr 30 27½ Feb 10 123½ May 26 14% Feb 10 123½ Mreb 11 123½ Feb 11 123½ Feb 11 123½ Feb 11 104 Ja Feb 11 15% Feb 8 88 Jan 2: 24½ Feb 10 15% Feb 8 88 Jan 2: 24½ Feb 10 108½ Jan 6 Feb 108½ Jan 7 Feb 108½	25 Oct 231½ Sep 103 Oct 24 Sep 120 Jan 20 Cot 14 Sep 120 Jan 20 Cot 25¼ Oct 25¼ Oct 25¼ Oct 25¼ Dec 25¼ Nov 25½ Nov 25	115 Apr 38% Apr 45% May 110% Mas 38½ Apr 25% May 130 Feb 22% Jun 99 Jun 45¼ Feb 108¼ Mas 26% July 111 Mar 119% May 110½ Aug 21¾ Jun 15% Jan 98 May 10½ May 10½ May 11½ May
	Saturday May 31	Monday June 2 \$ per share	Tuesday June 3	H SALE PRICES Wednesday June 4 \$ per share	Thursday June 5 8 per share	Friday June 6 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STO EXCHANGE	CR.	Lowest	ce January 1 Highest s per share	Range i Yes Lowest per share	for Previous or 1946 Highest & per share
	STOCK EXCHANG CLOSED	271/s 271/s	27% 27% 27% 253 54½ 2 2½66% 7 24% 24% 45 20% 21 10% 10% 10% 51½ 51½ 116% 116% 116% 116% 116% 116% 116% 11	27½ 27½ 53 53 53 2 2 7 7 24 44 15½ 15½ 122 122 45 45½ 21 21 10½ 10% 15½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	27 27 *52 54 2 2½ 7 7 24½ 24½ 15½ 15½ 15½ 122½ 122½ 45½ 45½ 21½ 21½ 10% 10% *59¼ 61 11½ 51½ *51½ 53½ 117½ 117½ *117½ 34¾ *443 44 14	*26¾ 27¾ *53 54½ 2 2 2¾ 15% 16 125 125 *44½ 125 *44½ 125 *59½ 61 *11 11% *51½ 53 117 118 33½ 34 44 14¼ 14½ *37 38⅓	4 800 2 20 3,300 6 2 600 15,700 170 2 170 5 500 5 20,400 2 100 2 20 110 6 2,400 1,300	California Packing 5% preferred Callahan Zinc-Lead Calumet & Hecla Cons (Campbell W & C Fdy. Canada Dry Ginger Ale \$4.25 preferred Canada Southern Ry C Canadian Breweries Ltd. Canadian Pacific Ry Cannon Mills Capital Administration \$3 preferred A Carolina Clinch & Ohio Carolina Power & Light Carpenter Steel Co Carrier Corp Preferred 4% series	Copper No pa 10c No pa 10 No pa 2 No pa class A 1	1 2 May 14 6 6 4 May 18 6 6 4 May 18 6 12 5 May 13 6 12 5 May 13 6 12 5 May 16 7 19 4 May 16 7 19 4 May 17 7 56 Jan 1 1 11 Apr 1 0 50 May 26 0 30 4 May 26	30% Feb 8 % Feb 8 8 % Feb 8 17 % Feb 1 132 Feb 1 15 % Feb 1 15 % Feb 1 14 14 % Feb 1 14 14 % Feb 1 128 Jan 39 % Jan 15 % Feb 1 12 %	98 53 Oct. 7 6 ½ Oct. 7 20% Oct. 7 20% Oct. 8 113 Nov. 8 43 Oct. 9 114 Oct. 8 511% Nov. 1 12½ Oct. 8 550 Oct. 9 112 Sep. 2 38½ Dec. 8 5ep. 8 113% Nov.	147 May 58 Jan 25% Dec 22% Feb 73% Apr 21¼ May 59½ May 137 May 39% Dec 61½ Jan 34 Jan

NEW YORK STOCK RECORD

3):				NEW	1.4.1717	0100	K RECORD				
Saturday May 31	Monday June 2	Tuesday June 3	Wednesday June 4	Thursday June 5	Friday June 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sinc		Year	
STOCK EXCHANGE CLOSED	66 6¼ 32 32¼ *142 144 52¼ 52¾ \$19½ 19½ *105 105½ *140 145 22 22¼ *20¼ 20½ *8½ 8¾ 9 9 112¼ 112¼ *12½ 94½ *22¾ 23¾ *10 11 *31½ 31%	*64% 68% *222½ 33¼ *142 1144 *52% *52½ 50½ *105 105½ *105 125½ *20½ 22½ *20½ 22½ *20½ 28% *18% 18% *8½ 8% *9 *112% 112½ *24½ *24½ *25½ 5½ *24½ *213% *23 24½ *10 11 *31½ 31½	**61% 63% 32½ 33% 34% 34% 314½ 34% 513% 525% 105½ 140 140 140 120½ 231% 220½ 281% 81½ 81½ 81% 81% 81% 81% 81% 112½ 112½ 112½ 112½ 112½ 112½ 112½ 11	6 % 6 % 34 34 144 144 50 % 20 % 20 % 105 % 105 % 22 % 22 % 20 14 20 % 18 % 8 % 8 % 8 % 8 % 5 % 5 % 5 ½ 24 ¼ 25 °10 11 30 % 31	**6½** 6%** 33%** 34** 144** 144** 51½** 52½** 105%** 105%** 105%** 122½* 20½** 18½** 8%** 8%** 8%** 8%** 8%** 13½** 113½** 13	3,400 31,800 10,800 10,700 5,900 1,700 2,500 60 300 400 1,100	Carriers & General Corp	# per share 6 Jan 13 29½ May 19 138 May 23 49¼ May 19 17¼ May 19 105% May 28 140 May 24 19% May 19 20¼ May 20 18½ Jun 6 7% May 19 8% May 21 112¼ May 6 90 Jan 3 4½ May 19 20½ May 19 90% Apr 14	# per share 734 Feb 18 394 Feb 13 158½ Jan 7 64 Feb 8 21½ Jan 6 108½ Jan 6 166 Apr 28 32% Feb 24 21¼ Feb 19 14½ Jan 2 10½ Jan 2 116 Feb 4 96½ Apr 15 12½ Jan 31 33 Jan 30 14% Feb 18	\$ per share 6% Oct 31½ Nov 153 Nov 164½ Nov 1834 Nov 104½ Sep 138 Oct 22½ Jan 20 Sep 20 Sep 8½ Oct 9 Sep 110% Jun 89 Dec 8½ Sep 26½ Nov 11 Dec	## Highest ## per saare 10% Jan 555 Jun 183 Jan 81½ May 23% Sep 109½ Jan 161½ Jan 161½ Jan 17% Apr 13% Apr 13% Apr 116 Jan 1102% July 23% Jan 42½ Feb 24. May
	*22½ 23½ *20½ 20% *106½ 106½ *10% *11 *24 24 *3½ 44¼ *4 77 7½ *5 5 *10½ 10½ *5,5½ *3½ 3½ *7% 8% *27% 28¾ *17 17½	23 23 23 2034 2054 105 105 105 105 105 105 105 105 105 105	*23 ½ 23 ½ 23 ½ 20 ½ 20 ½ 20 ½ 10 ½ 11 *23 ½ 25 *34 ½ 44 ½ 47 ½ 7 ½ 7 ½ 10 ½ 10 ½ 10 ½ 10 ½ 20 % 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3 ½ 3	*22½ 23½ *20½ 20¾ 104 *10½ 11 *24 25 42¼ 42¾ *4 4¼ *6% 6% 5½ *5¼ 5¼ *10¾ 11 *5¼ 5¼ 3¼ 3¼ 3¼ 3½ 27¾ 27¾ 17¼ 17¾ 8 8½ 27¾ 27¾ 17¼ 17¾	22½ 23 20% 25% 104 105¾ *10½ 11 *24 25 42¼ 42% 4 7¼ 7¼ 5½ 5½ 10¾ 10¾ 5½ 5½ 10¾ 3¼ 8 8¼ 26% 27½ 17¼ 17½	300 600 140 100 6,300 600 700 3,200 3,200 1,100 800 9,900 2,900 2,600	Chain Bett Co	11½ May 19 20½ May 19 19½ May 21 103 Feb 11 10½ May 21 23 Jan 3 41½ May 21 3½ Apr 14 5¾ May 19 6½ May 19 4¼ May 17 8% May 19 2½ May 19 2½ May 19 2½ May 19 4¼ May 19 2½ May 19 12½ May 19 12¼ May 19 12¼ May 19 12¼ May 19 12¼ May 19	33 % Mar 6 21 ¼ Jan 7 27 Feb 10 110 ¾ Jan 23 20 ¼ Feb 13 30 ¾ Mar 1 54 ¾ Jan 2 7 ¼ Feb 3 12 ¾ Jan 2 8 ¼ Feb 1 15 ½ Feb 4 14 ¾ Feb 8 38 ¼ Feb 1 27 % Feb 1 27 % Feb 4 28 % Feb 4 28 % Feb 1 27 % Feb 8	14% Jan 23½ Nov 21¾ Nov 105 Sep 12½ Oct 17% Mar 48% Oct 4% Oct 7% Nov 5½ Oct 11¼ Oct 11¼ Oct 11½ Sep 33% Oct 11½ Sep 3.3% Sep	51¼ Jan 25¼ July 43 Jan 25¼ Oct 114 Jan 32 Apr 25¼ May 66% Jun 18½ Jan 26% July 11¼ July 11¼ July 11¼ July 11¼ July 11¼ July 11¼ July 11¼ Jan 82¾ Jan 82¾ Jan 82¾ Jan 82¼ Jan
	24 24 *51½ 53 *56¼ 57 *12 13 *16% 17¼ *5 5% *37 40 97% 98½ 26¾ 27 *108 110 22 22¼ 40 40¾ *28½ 29¼ *28½ 29¼ *3 8½ *87 90 13¾ 13¾ *24½ 25 *150 180	24¾ .25 °51½ .53 °56½ .57 °12 .13 °16½ .17¼ °5 % .77 °108 .100 .26¾ .27¼ °108 .100 .22¾ .23¼ .40¼ .40¼ .28½ .28½ .87 .90 .13 % .14¾ .24¾ .24¾ .24¾ .24¾ .24¾ .24¾	24 25¼ 25½ 251½ 251½ 251½ 251½ 251½ 25½ 25½ 25½ 25½ 26½ 27½ 25½ 26½ 27½ 26½ 27½ 28¾ 29½ 28% 28% 28% 29½ 28% 29½ 28% 28% 29½ 29¼ 29½ 28% 28% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 28% 29% 29% 29% 29% 29% 29% 29% 29% 29% 29	23½ 23½ 23½ 52 52 56¼ 57 12 13 16% 16% 55% 6 37 40 98½ 99% 265% 27 108 110 22½ 22½ 22½ 29¾ 40 28 8 87 90 135% 13% 25% 13%	23¾ 23¾ 23¾ 51½ 51½ 51½ 55½ 65¼ 57 12 13 15½ 6 17 16 17 16 10 10 10 10 10 10 10 10 10 10 10 10 10	1,500 100 100 3,600 19,000 9,500 300 7,800 200 300 1,000	10% preferred 100 No par 100 No p	36¼ May 19 20½ Jan 16 51¼ May 19 54 Apr 8 12½ May 8 15½ Jan 13 4% May 17 38% May 22 385¼ May 22 25 Apr 14 108 Jan 6 21½ May 19 27½ May 19 27¼ May 20 8 May 19 8 May 19 8 May 19 8 May 19	53% Feb 13 28¼ Mar 25 55% Mar 25 57½ May 15 15% Feb 11 21 Feb 18 7½ Mar 1 42% Mar 1 29% Jan 6 111 Feb 20 28 Feb 18 48½ Jan 30 32½ Feb 14 11% Feb 10 94 Mar 6 20% Feb 18	34½ Sep 17 Nov 45 Dec 55 Dec 14 Dec 14 Oct 6½ Dec 36 Sep 75¼ Oct 21¾ Sep 103 Dec 21 Nov 36¼ Oct 27% Sep 9½ Oct 89½ Oct 15½ Nov	76% Feb 37% Jan 59% Jan 67% Jan 25% July 15 Jan 30% Dec 114 Feb 38% July 58% Apr 44% May 22 May 108% May
Saturday May 31 \$ per share	*80 90 39 ½ 39 ½ 110½ 110½ 110½ 110½ 108½ 84 84½ 16¾ 17% 39 39 39 145 155 \$\$Monday June 2 \$\$per share 151½ 152 \$\$	*80	*80 90 38 ½ 39 110 ½ 111 28 ½ 28 ½ 108 ½ 28 ½ 108 ½ 108 ½ *55 €3 *48 % 51 17 ½ 18 35 35 38 38 ½ *145 155 I SALE PRICES Wednesday June 4 \$ per share *150 153	*80 90 3814 3834 11014 11012 *2814 2514 *108 10812 85 85 85 4874 4874 18 1314 3712 38 *145 155 **Thursday June 5 **per share 152 152	*80 90 38½ 38½ 38½ 110½ 110½ 110½ 29½ 28½ 29½ 84½ 86 *48 51 18½ 18½ 36 36 37¾ 39 *145 155 Friday June 6 \$per share 152 153	21,800 110 800 80 90 110 6,800 400 1,900 Sales for the Week Shares	5% preferred 100 Clave Elec Illuminating com No par 34.50 preferred No par 34.50 preferred 100 Cleve Graph Bronze Co (The) New. 1 5% preferred 100 Cleve Brits RR Co 7% gtd. 56 Special gtd 4% stock 55 Special gtd 4% stock 55 Special gtd 4% stock 100 Climax Molydenum No par 100 Clinton Industries Inc 100 Cluett Peabody & Co No par Preferred 100 STOCKS NEW YORK STOCK EXCHANGE	86 Apr 18 37 May 19 110¼ Apr 22 29 May 19 106½ Jan 10 83½ May 27 46¼ Apr 22 15¾ May 19 32 May 21 37½ Jun 5 147 Jan 27 Range Since Lowest	95 Jan 28 39½ Mar 14 115½ Feb 4 30½ May 13 109 Mar 3 101 Jan 22 57 Feb 18 24% Feb 3 39% Mar 12 48½ Mar 6 154 Feb 7	178½ Sep 105 Jan 109 Sep 106 Jun 99½ Jan 56¼ Feb 19% Dec 24¾ Sep 39½ Nov 152½ Jan Range for Year Lowest \$ per share	
STOCK EXCHANGE CLOSED	**1150** 38 ½ 38 ½ **101½ 103 ¼ 31** 31** 31** 31** 31** 31** 31** 31*	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	*1150 38 ½ 39 102 102 31 31 13 38 13 38 13 31 147 34 18 11 11 10 % 10 % 9 10 34 26 26 36 10 ½ 11 31 31 31 ½ 15 34 16 ½ 77 80	*1150 38½ 39 *102¼ 103 30½ 30½ 13 13½ 17% 18 10½ 10½ *10 11 *9½ 10½ 25¾ 26 26 26 10¼ 10% 31 31 15¾ 16 *77 80	*10 1/4 11 *9 1/2 10 1/2 26 3/4 26 3/4 26 26 10 1/4 10 1/2 31 31 1/8 16 16 *77 80	40 1,100 7,500 1,300 180 20 20 2,800 2,800 34,000 2,100 1,100	#3.50 preferred No par folinis & Alkman No par folio Fuel & Iron Corp No par 5% cum conv preferred 20 folorado & Southern 100 4% non-cum 1st preferred 100 4% non-cum 2nd preferred 100 60 lumbia Br'd Sys Inc cl A 2.56 folumbia Gas & Elec No par folumbia Carbon Co No par folumbia Pictures com No par	33 May 19 99% Mar 13 26 May 17 12 May 17 16% May 19 8 May 14 89½ May 16 8 May 20 122% Apr 16 10 Apr 18 30% May 28 14% May 19	65½ Jan 11 155 May 22 66 Jan 2 104 Apr 1 66 Feb 10 16¼ Mar 27 20¼ Feb 10 17¼ Feb 4 17¼ Feb 4 32½ Jan 21 32½ Jan 9 36¾ Jan 9 36¼ Jan 9 36¼ Jan 9 36¼ Jan 9	61¼ Dec 42¼ Feb x99 Dec 37 Oct 10¼ Oct 15% Oct 12% Nóy 13 Sep 12¼ Oct 28 Oct 27½ Noy 8½ Sep 32¼ Noy 20 Dec	69½ May 69½ May 100¾ July 110 Aug 63½ Jun 23¾ Jan 24¼ Feb 41 Jan 39 Jan 39 Jan 47 Jan 47 Jan 48 Apr 36¾ May
	x39 39 *106 107 22'4 22'4 -2'8 -2'4 118'8 118'4 28'5 28'5 25 25 31'6 31'6 31'6 5'4 5'6 25'6 25'4 106'2 106'8 13'8 13'8 *12'4 12'4 43'6 43'6	28% 39¼ 106 22 22½ 23½ 119 119 14 28% 29% 29% 29% 255¼ 255½ 30½ 32 55% 5½ 25½ 30½ 30½ 107 14 14¼ 12¼ 42¼ 42¼ 42 44	38 ¹ / ₄ 39 ¹ / ₄ 107 107 307 34 119 119 119 119 119 119 119 119 119 11	38¼ 38¾ 188 106 106 106 22½ 22½ 2½ 2½ 2½ 2½ 2½ 2½ 25% 29 9½ 9½ 25 26 31¼ 31¼ 5½ 5½ 25½ 25% 106% 106% 135% 133¼ 112 12½ 22½ 425½ 25% 25% 25% 25% 25% 25% 25% 25% 25% 25%	37% 38% 106 107½ 107½ 107½ 107½ 107½ 107½ 107½ 107½	2,900 C 190 3,900 C 35,900 C 1,500 C 900 C 3,500 C 11,300 C 11,300 C 11,200 C 1,200 C	commercial Credit. 10. \$3.50 preferred 10. \$3.50 preferred 10. \$3.50 preferred 10. \$3.50 preferred 10. \$4.50 preferred 10. \$5.50	39% Apr 28 36 May 19 106 Apr 30 20% May 19 21% May 19 21% May 19 115% May 22 27½ May 19 8½ May 19 30 Apr 14 4% May 19 24% May 23 106% Apr 7 11% May 21 11% Apr 28	50 Feb 13 47!4 Feb 8 115!4 Feb 3 25'8 Jan 2 123'4 Jan 2 123'4 Jan 2 33'8 Jan 2 14'8 Jan 2 30'4 Feb 8 35'4 Feb 1 7 Feb 7 29'4 Feb 3 108'4 Mar 26 20'4 Feb 10	36½ Oct 36½ Oct 103½ Dec 19 Nov 2¾ Jan 111 Sep 12½ Kep 12¼ Nov 33 Oct 5½ Oct 24¼ Oct 105½ Sep 13¾ Nov 13¾ Nov	106 ¼ Apr 50 ¼ Aug 50 ¾ Jun 123 July 5 ¾ Jan 132 Feb 36 ⅓ Jun 132 Feb 36 ⅓ Jun 10 ¼ Feb 36 Feb 10 ¾ Feb 36 Feb 10 ¾ Jan 25 ¾ July 23 ¾ Apr
	19% 19% 19% 13 13 °35¼ 35¾ 35¾ 35¾ 35¾ 35¾ 35¾ 31½ 697½ 102 37¼ 37% 14 °67½ 102 37¼ 37¼ 39½ 39% 14¼ 14% 14% 14% 14% 14% 14% 14% 14% 14% 14%	19% 19½ 13 13 355% 355% 359% 359% 112½ 112% 125% 14 14½ 106% 100½ 37%, 38½ 106% 100½ 46% 47½ 7 7% 39½ 40% 14½ 14½ 15 15 546½ 48%	20 21 131/4 131/2 351/6 357/8 1121/2 11 351/4 357/8 114/5 141/2 983% 107 107 108/6 107 109/6 483/4 483/4 401/4 401/4 1151/6 151/6	*19½ 20½ 13½ 13¾ 13½ 13¾ 113 113 13 13 35 35 13¾ 14½ 98 101½ 37½ 166¾ ×106½ 106¾ ×10½ 49¼ 47 7 7½ 40 40½ *14¼ 14¾ 15 15	20 21¼ 13% 14 34% 35 *112½ 113 ½ 35% 14% 35 *98 102 36% 37¼ *105½ 107½ 10¼ 10¼ 49 49 49 49 7 ¼ 40¼ 40% 14¼ 14¼ 14¾ 15	3,600 C 1,900 C 2,300 C 160 2,500 C 4,600 C 11,100 C 2,600 C 6,400 C 6,400 C	Onsoindated Vuitee Aircraft 1	10% May 19 12 1/8 May 19 12 1/8 May 19 13 11 1/2 Jan 13 32 1/4 May 19 13 1/8 May 27 97 1/8 May 21 35 May 19 105 1/8 May 22 9 May 17 44 May 20 45 May 19 35 Apr 14 14 1/8 May 19	17% Mar 6 30 Jan 6 14% Feb 7 38% Feb 7 38% Feb 10 114% Feb 6 48 Feb 24 20% Feb 10 106% Apr 9 44% Feb 8 108% Mar 28 13% Feb 7 54% Feb 8 12% Feb 8 12% Feb 19	14¼ Nov 16½ Sep 17 Nov x111 Deo 35½ Sep 12½ Feb 101 Sep 103½ Sep 103½ Nov 8½ Nov 46½ Nov 10. Oct 33¼ Oct 15 Nov	60 May 33% Jan 47 Jan 32 Aug 32 Aug 3154 Mar 54½ Apr 22 July 109% Jan 53% Jun 113% Mar 18% Feb 63 Jan 24 Jan 49¼ May x23% May 30% Feb
For footnot	13 13 13 44 50 13 44 13 44 53 42 53 42 53 42 52 7 104 104 103 44 65 44 65 44 65 44 65 44 105 105 61 42 105 61 42 105 61 44 7 47 47	12½ 12¾ 47½ 50 13¾ 14¾ 53½ 54 104½ 26½ 103½ 103½ 65½ 67¾ 190 190 5½ 57¾ 190 29½ 30½ 29½ 30½ 21¼ 105 24¾ 105 24¾ 105 24¾ 105 24¾ 105 24¾ 105 24¾ 105	12½ 48¾ 12½ 12½ 447 50 13¾ 13¾ 54 54 26½ 26½ 26½ 26½ 7 67 191 191 5½ 5½ 3 3¼ ×29¼ 30¾ *104½ 105 24½ 24½ 36¼ 37 47½ 47½	44 ½ 46 12 ¼ 12 ¼ 47 50 14 14 54 54 ½ 26 26 104 ½ 104 ½ *103¾ 104 ½ *190 191 *5 ¼ 5 ½ 33 3¼ 29 ¼ 30 ¼ 104 ½ 104 ½ 36 36 36 36 *47 ½ 49	45 45 45 45 412 42 42 447 50 14 14 54 42 54 42 525 43 26 14 190 190 5 5 10 104 104 103 44 105 105 105 105 105 105 12 24 24 43 36 12 24 43 36 12 24 45 49 105 105 105 105 105 105 105 105 105 105	600 C 40 530 2,600 C 120 5,100 C	orning Class Works common _ 5 3 \% preferred _ 100 Cum pfd, 3\% ser 10f 1947 _ 100 orn Products Refining _ 25 Preferred _ 100 ty Inc _ 1	52 Apr 14 24% May 19 101% Apr 2 102% Apr 17 64% May 20 185 Apr 25 5 Jun 6	53 Mar 25 16 Feb 7 55 Feb 5 20% Feb 13 61 Jan 7 32% Feb 49 105% Feb 49 105% Jun 3 75% Jan 7 192 Feb 7 8½ Jan 9 4% Jan 9 4% Jan 9 4% Jan 9 4% Jan 5 30 Jan 9 30 Jan 9 4% Jan 8 52% Mar 27	46¼ Dec 12½ Oct 50 Oct x12¼ Nov 52 Sep 25½ Oct 101½ Dec 	56 Jan 23½ Feb 60 Apr 27% Jan 39% May 109% Aug 75% Dec 210¼ Mar 14% Apr 7% Jan 49% Jun 110½ Aug 35% Jun 54½ Feb
	STOCK EXCHANGE CLOSED STOCK EXCHANGE CLOSED STOCK EXCHANGE CLOSED	## A STOCK S	May 31 June 2 June 3 J	### Sper share	Aber Jane 1	## Special Company Property P	### Section Se	Services Process Proce	## Park Park		Second S

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The state 1.5	(3064)				NFW			RECORD	·				9
## 15 A. S.	May 31 \$ per share STOCK EXCHANGE	Monday June 2 \$ per share 25	Tresday June 3 \$ per share 26% 27½ 102% 102½ 108% 111 25¼ 25½ 81 82 22¼ 24¼ 15 15 165 180 34½ 35½ 97% 99¾ 16% 16% 40 43 7% 8	June 4 \$ per share 27 27½ 102½ 102½ *1 111½ 111½ 111½ 24½ 25½ 23½ 15 15% 165 180 353¼ 36 *3 55¾ 36 *3 673¼ 99¾ 17 17 40 40 75% 8	Thursday June 5 per share 27½ 27½ 02½ 102¾ 09 111 24 24½ 681¼ 82 22½ 24 15½ 15½ 65 180 235 35¼ 297¾ 99¾ 416¾ 17½ 7% 7¾ 100 125	Friday 5 th the first state of t	Shares 5,100 210 220 2,000 5,600 C 1,500 C 200 C 7,500 C C 7,500 C	STOCKS NEW YORK STOCK EXCHANGE TOWN Zellerbach Corp \$4.20 preferred	Par	west	Highest \$ per share \$ 33% Jan 8 08% Feb 24 28 Jan 8 37¼ Feb 13 934½ Jan 6 21½ Jan 6 21½ Jan 7 49 Mar 6 101 Mar 12 19% Feb 7 56 Feb 5 135 Feb 7 70 Mar 1	Year 19 Lowest \$ per share 25 Oct 103 Sep 110 Sep 29 Dec 88½ Dec 22 Oct 17½ Oct 160 Jan 35 Oct 95 Oct 16½ Nov 45 Sep 10 Nov 103 Oct 660 Sep	46 Highest For share 40 14 Apr 110 34 Feb 150 Apr 154 Feb 155 Apr 165 Jan 166 Jun 166 Jun 166 Mar 24 1/2 July 24 May 26 Jan 146 1/2 Feb 76 3/2 Apr
## 15 15 15 15 15 15 15 15		*56¾ 58 4¼ 4¾ 13% 14¼ *130 140 23¼ 24¾ 24¾ 25 *93 94½ *15½ 16½ *18¼ 18¼ *31¼ 31¼ *108⅓ 108⅓ *13¾ 33¼ *35¾ 34 *35 *36 *35¾ 37	56% 56% 56% 4 4½ 13% 13% 13% 13% 13% 125½ 25 93 94½ 16 16 16 18 18 31 31% 108 108% 13% 14 15% 15% 33% 33% 33% 35% 35% 35% 35% 35% 35% 3	25 25 4 18½ 18½ 25 18½ 18½ 25 18½ 18½ 25 18½ 18½ 21¼ 21 18½ 21¼ 21 18½ 21¼ 21 18½ 21¼ 21 21 21 21 21 21 21 21 21 21 21 21 21	*56 58 4½ 4½ 13½ 13½ 130 140 24¼ 25 *93 *94 *15½ 18¾ 13½ 139 *15½ 18¾ 13½ 13½ 13½ 14 *15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾ 15¾	4½ 4½ 13% 14% 13% 140 140 140 140 140 140 140 140 140 140	1,800 3,600 C 900 1 500 2,100 1 2,100 1 1,100 1 900 3,500 300 900 1,900	Dana Corp Cum pfd 3% % series A Davega Stores Corp N Y Davison Chemical Corp (The) Dayton Power & Light Co. (The 4½ % preferred Destron Rubber Co Decca Records Inc Decre & Co Delaware & Hudson Delaware & Hudson Delaware Lack & Western.	100 129 18½ 100 18½ 100 91 18½ 100 91 16½ 101 100 108 50 10 15 0 par 31 20 34½ 100 32 100 32 100 55 100 55	a May 21 Feb 18 1 2 May 17 4 May 16 Apr 25 4 May 20 4 Jan 16 6 May 13 Jun 3 Jun 3 Jun 4 Apr 29 May 17 12 Jan 9 16 May 19 17 May 19	20¼ Feb 8 30½ Feb 1 30½ Feb 1 30½ Jan 10 94¾ Jan 28 20 Feb 13 21½ May 3 35¼ Jan 6 113¼ Jan 13 23½ Feb 11 20¼ Feb 11 40¼ Feb 10 38¼ Feb 20 45¼ Mar 6 10% Feb 3	17% Oct 128 Oct 25% Dec 18 Sep 91% Dec 17 Nov 16% Nov 28 Sep 110% Jun 16% Nov 17 Nov 117 Nov 131% Oct 33% Oct	34¼ Feb 145 July
116		*28% 29 23% 23½ *58 65 11¼ 11¼ 20 20¼ *17¼ 18 23¼ 23¼ 37½ 37½ *43½ 44 *19½ 20¼ 12½ 12% 26 27 51½ 52½ *26½ 28 31¼ 32 18¾ 19 49¼ 50 156¾ 157¼ *111% 113	29	29 ¹ / ₂ 30 23 ¹ / ₂ 23 ³ / ₄ *56 65 11 ¹ / ₂ 11 ¹ / ₂ *19 ¹ / ₂ 20 ¹ / ₄ *17 ¹ / ₂ 18 23 ¹ / ₂ 23 ³ / ₄ 38 38 45 45 19 ³ / ₄ 19 ³ / ₄ 12 ³ / ₆ 13 ³ / ₄ 26 26 52 52 26 ¹ / ₂ 26 ¹ / ₂ 26 ¹ / ₂ 32 3 19 19 ¹ / ₄ 49 ¹ / ₄ 51 156 ¹ / ₆ 15 ⁷ / ₂ 112 ¹ / ₆ 112 ¹ / ₆	29 29 23½ 235% *56 65 *56 65 *11½ 11½ *20 17½ 17½ 24 *37¼ 38 45 45 *18½ 19¼ 12¾ 13¼ 26 26 51 51½ *26 27½ 32 32¼ 19 19 49½ 50 157% 157% *111¾ 115	29 29 29 23	600 400 400 900 600 700 300 17,900 250 100 3,200 4,500 3,400 1,600	Detroit Steel Corp De Vibliss Co Devoe & Raynolds class A Diamond Match 6% partic preferred Diamond T Motor Car Co Distil Corp-Seagrams Ltd Dixie Cup Co common Class A Dr. Pepper Co Doehler-Jarvis Corp Dome Mines Ltd Dow Chemical Co common A A preferred series A	1 17 12.50 17 12.50 20 170 par 35 25 43 2 2 18 170 par 25 170 par 25 170 par 45 170 par 45 170 par 45 170 par 150	May 17 Jan 13 ½ May 19 ½ Jan 3 May 19 ½ Jan 3 May 19 ½ May 14 ½ Apr 15 ½ Jan 2 ⅓ May 19 May 19 May 19 May 19 ½ Apr 7 3¼ May 19 ¼ May 14 ¼ May 19 ¼ May 19 ¼ May 16	27½ Mar 25 60 Jan 13 12½ May 5 21 Feb 2 22 Jan 2 31% Feb 3 47 Jan 17 50 Jan 25 24% Feb 13 18½ Jan 25 55% Feb 24 55% Apr 8 34 Feb 10 37½ Feb 13 21 Feb 11 76 Jan 7 181½ Jan 2 14½ Feb 14 22¼ Jan 3 98½ Feb 14	60 Oct 16½ Deo 15½ Oct 23½ Sep 16½ Oct 42 Sep 16½ Oct 44% Nov 28½ Nov 28½ Nov 28½ Nov 48½ Sep 16¼ Deo 63% Nov 143½ Feb 111½ Deo 15% Oct	77 Feb
STOCK 4355 4655 46 07 00 00 00 00 00 00 00 00 00 00 00 00	May 31	15% 16 *91 92½ *11% 12½ 28½ 26½ 26½ 175% 176½ *126½ 127 103% 103% 113 114 *15 16 Monday June 2 **s per share* 21 21¼ 18¼ 19¼ 21 21%	91 91 **1136 12 **25½ 26½ **26½ 176½ 177½ **126¾ 126¾ 138¾ **103¾ 103¾ **113 114 **15 15 **LOW AND HIGH **Tuesday **June 3 **Eper share **21½ 21½ **19 19¾ **20 21½	*92½ 93½ 12 12 12 *25½ 26 178 178¾ 126¾ 126¾ 126¾ 126¾ 126¾ 126¾ 133¾ 104 *113½ 114 15 15 SALE PRICES Wednesday June 4 * per share 20¾ 21¼ 18¼ 19¾ 22 23½	*92½ 93½ *92½ 93½ *12½ 13 *25½ 26 177¾ 178½ *126½ 127 104¼ 104¼ *15 15¼ *Thursday June 5 * per share 20% 20¾ 18¾ 19 22 22	*92½ 93½ 12¼ 12½ 25½ 25½ 25½ 25½ 177½ 178¾ *126½ 127 104¼ 104¼ **113¼ 114 ** *14¾ 15¼ Friday June 6 ** per share *20% 20% 18% 19% *22 22½	200 4,000 300 1,900 100 400 Sales for the Week Shares 2,500 27,800 3,000 16,200	Duplan Corp Du P de Nemours (E I) & C Preferred \$4.50 series Preferred \$4.50 series Duquesne Light 5% 1st pfd D W G Clgar Corp STOCKS NEW YORK STOCK EXCHANGE Eagle-Picher Co Eastern Airlines Inc. Eastern Stainless Steel Cor Eastern Kodak Co	No par 12: No par 12: No par 10: No par 10: No par 10: 10: 11: 1	174 May 19 174 May 17 175 May 27 175 May 27 175 May 27 175 May 28 175 May 28 175 May 28 175 May 20 175 May 20 175 May 20 175 May 17 175 May 19	19 Feb 10 34 Feb 6 194¼ Feb 6 194¼ Feb 10 128 Apr 5 104¼ Jun 5 115¼ Feb 5 19½ Mar 3 2 January 1 Highest 24¾ Feb 21 26½ May 5 51 Jan 30 46¾ May 16	25 Nov 161 Oct 162 Dec 1124 Oct 134 Sep Range fr Yea Lowest 6 per share 19 Sep 164 Nov 304 Jan 190 Nov	133 July 116 % Feb 21 May 116 % Feb 21 May 116 % Fevious 1946 Highest \$ per share 30 % Ma; 31 % Ma; 61 Jul
## 131/2 14/2 14/3 15/4	EXCHANGE	*184 190 *455 461/2 *191/2 201/2 *1011/4 103 *171/4 171/4 *1073/4 110 *5 5 5 5 *5 5 5 2 *111/4 111/4 *2 7/8 27/8 *13 13/2 *1531/2 154 *134 137 *50 501/4 *185/8 185/8 *48	*182½ 189 *46 47 *19% 19% *101¼ 103 *17¼ 117½ *107¾ 110 *5½ 52½ *11% 113% *34 *34¾ 2½ *2½ *13% 13¾ *154 *137¼ 137¼ *137¼ 137¼ *137¼ 137¼ *14 *18½ *10% 10¾	*183 189 471/4 471/4 20 20 1011/4 1011/4 167/4 1177/4 *1073/4 110 5 5 52/4 522/4 523/4 113/4 111/4 343/4 35 % 27/8 3 13/4 13/8 154/2 155 138 138 503/4 503/4 481/4 103/4 105/6	*183	182½ 182½ 46 46 46 46 20½ 20 46 20 12 20 46 20 12 20 46 20 16 20 46 20 16 20 4	10 600 400 30 2,300 700 2,700 2,700 1,200 6,000 6,000 400 1,000 600 500	Edison Bros Stores Inc com. 44% preferred Ekco Products Co 4½% preferred Elastic Stop Nut Co Electric Auto-Lite (The) Electric Boat common. Conv preferred Elec & Mus Ind Am shares. Electric Power & Light 37 preferred Electric Storage Battery. Eligin National Watch Co El Paso Natural Gas Emerson Electric Mig Co		1234 May 17 9 May 17 11 14 Jun 4 16 14 May 17 16 14 May 18 16 14 May 19 10 16 May 19 10 16 May 19 11 14 May 19 11 14 May 19 11 14 May 19 13 18 May 16 16 34 May 19 18 May 15 18 May 15 18 May 15 18 May 15 18 May 19	57 Feb 11 25½ Feb 7 109 Feb 4 27½ Feb 17 11½ Feb 15 8½ Feb 18 65½ Feb 13 16½ Feb 13 39½ Jan 10 3½ Jan 10 3½ Jan 10 24½ Feb 24 55 Feb 4 15½ Feb 21 21¼ Feb 21	39 Oct 23% Dec 23% Dec 101 Oct 17% Oct 16% Nov 50½ Oct 12% Dec 13% Oct 13% Oct 138 Sep 40 Oct 144% Sep 11% Nov 11% Nov 11% Nov 17% Nov	71 Fe 40 Mm 112 Au 217% De 27% De 27% De 2114 Fe 35% Ap 48% Ja 7½ Ja 29½ Ma 167 Jul 56% Ju 61% Ju 54% Ma 160 ¼ Fe 43% Mm 54% Ju 54% Mm 55% Ju 55%
48½ 48½ 48 48¼ 48¼ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾ 48¾		**13 ½ 14 ½ **15 15 ½ **30 ½ 30 ½ **104 104 **29 ¼ 29 ¾ **102 102 ¾ **103 103 ½ **103 % 103 ¾ **3 3 ¾ **8 49 ¼ **72 77 **8 5% 8 5% **14 ½ 15 **35 ¼ 35 ¼	*14% 15½ 30¼ 30% 30% 30% 103 103¾ 27% 27% 102 102 103¼ 103½ 30% 30% 30% 30% 30% 30% 30% 87% 9 50 *72 76 85% 85% 85% 20% 20% 14½ 14¾ 14¾ 35½ 35½	15 15 *30'\dd 31 *102\dd 103\dd 27\dd 27\dd 27\dd 27\dd 103\dd 20\dd 20\dd 20\dd 20\dd 20\dd 14\dd 103\dd 14\dd 11\dd 11\dd 14\dd 11\dd 14\dd 11\dd 14\dd 11\dd 14\dd 11\dd 14\dd 11\dd 11\dd 14\dd 11\dd 1	15 15 31 31 102¼ 102¼ 27% 27% 27% 103¼ 102 103½ 103¼ 313¼ 5¼ 8¾ 8% 8% 49 49½ *70 76 *8% 9 20 20 14¼ 14¼ 14¼ 55% 255% 255%	*15½ 15½ 23½ 102¼ 102¼ 27½ 27½ 27½ 102 104 104 103¾ 104½ 3½ 8¾ 8¾ 8½ *49 50 75 75 *8½ 9 20½ 20½ 14¼ 14½ x35¾ 35¾ 7 7	700 160 35,900 630 1,390 720 2,600 4,000 4,000 300 300 000 1,900 500 400	Empire District Elec Co- Endicott Johnson Corp 4% preferred Engineers Publio Service cor \$5 preferred \$6 preferred Equitable Office Bidg Erie RR common 5% pref series A Erie & Pitts RR Co Eureka Williams Corp Evans Products Co Eversharp Inc Ex-Cell-O Corp Exchauge Buffet Corp	25100	27¼ May 17 02 May 7 24¼ May 19 01½ May 21 02¼ May 23 02¼ May 23 22¼ Jan 2 23½ May 14 47% May 19 75 Jun 6 7½ May 17 18 May 19 12½ May 17 32¼ May 19 12½ May 17	38 Apr 38 Apr 307 Mar 24 33 % Feb 14 105 % Jan 110 % Jan 110 % May 12 % Feb 67 Feb 85 Mar 2 13 % Feb 24 % Feb 25 % Jan 42 ½ Jan 9 % Mar	104 Sep 21 Oct 1004 Sep 2 102 Sep 2 1044 Dec 3 942 Oct 3 943 Oct 3 940 Oct 5 90 Oct 7 154 Oct 7 2142 No 8 7 Oct	111 Ja 41½ Al 106½ Je 110 M 111½ M 111½ M 5¾ Je 23⅓ Je 22½ Je 33¾ A 7 58¾ A 7 63¼ Je 11¾ Je 88 M
53 53 53 43 48 51 52 51 55 58p 115 5 51 5 51 5 51 5 51 5 51		27½ 27½ 27½ 5% 5% 5% 5% 5% 5% 5% 5% 5% 22 22 20 102½ 104 36 36 36 36 10 10 20 34 21% 105 105¼ 20 ½ 21 36 22 48¼ 48¾ 48¾ 44 105½ 106% 53 53 53 114¾ 15	27½ 27½ 5¾ 6 5¾ 6 22 22¼ *102½ 104 *36 36½ 39 39 10 10¾ 20½ 21¼ *105 105½ 20% 20% x20% 20% x20% 20% \$34 49 43 43 43¼ *105½ 106% *53¼ 55½ 106% *53¼ 14¾	27½ 28½ 5% 6½ 5% 6½ 22 22½ 10½ 10½ 104 103% 21½ 105½ 20 105½ 21 20½ 21 20½ 21% 50½ 105½ 106% 53½ 54½ 14¾ 14¾ 14¾ 14¾	28½ 28½ 28½ 55% 55¼ 522 22½ 104 205% 36 36 40½ 40½ 11 20% 20% 20% 20% 20% 20% 20% 20% 20% 20%	28¾ 29½ 5½ 5½ 10½ 10¼ 315% 35% 41¼ 41¼ 41½ 10½ 10½ 20% 20% 105 105½ 20½ 20½ 20¼ 20¾ 106 4 106¼ 54 54 54 14% 14%	3,000 3,200 600 300 900 2,500 70 300 1,000 2,800 4,300 4,300 500 600	Fajardo Sug Co of Pr Rico Farnsworth Televis'n & Rak Federal Light & Traction \$6 preferred Federal Min & Smelt Co Federal Motor Truck Federal Motor Truck Federated Dept Stores com 4½% conv preferred Felt & Tarrant Mig Co Ferro Enamel Corp Fidel Phen Fire Ins N Y Firestone Tire & Rubber 4½% preferred First National Stores Firth (The) Carpet Co Fiinthea Co	1 Corp. 1 15	25 ½ Jan 14 20½ Apr 15 102% Mar 15 32 May 16 32 May 26 9 % May 11 19 Apr 11 104½ Feb 2 20½ May 1 46¾ May 1 46¾ Jun 1 55½ Jan 1 55½ Jan 2 14½ May 2 24 May 1	31% Feb 9% Feb 24% Jan 108 Jan 2 42% Mar 55 Mar 9 14% Feb 107% Jan 7 26% Feb 107% Jan 7 59% Feb 10 107% Jan 10 107% Jan 10 107% Jan 117% J	1 21½ Sep 7 7¾ Sep 20 Sep 9 100½ Sep 9 100½ Sep 6 26 Po 8 100½ Sep 1 35 Oc 6 26 Po 8 100½ Sep 1 3 100½ Sep 1 3 100½ Sep 1 3 100½ Sep 1 4 100½ Sep 1	36% F J 9% J J 19% J 19% J 19% J 12½ F E E 54% F L 12½ F E E 12½ A F D 108 F E E E E E E E E E E E E E E E E E E

For footnotes see page 27.

-		·			NEW	YORK	STO	CK RECORD					(3005)
M	urday lay 31 er share	Monday June 2 \$ per share "73 ¼ 74 ½ 21 ¾ 21 ¾ 40 40 *14 15 ½ 40 40 *14 15 25 25 ½ *95 97	Tuesday June 3	## SALE PRICES Wednesday June 4 # per share	the state of the s	Friday June 6 \$ per share 74 ½ 75 ½ 103 103 % 21 ½ 22 % 24 24 ½ 16 16 16 16 39 % 39 % 13 15 24 ½ 25 95 96 ½	Sales for the Week Shares 1,100 140 1,400 300 600 200 3,800	STOCKS NEW YORK STOCK EXCHANGE Food Machinery Corp	Par 100 100 25 No par 100 Inc. 1	# per share 69% May 17 102% Jun 4 19% May 17 23% May 23 12% May 20 36% May 19 14 Jun 5 24/2 May 19	ce January 1 Highest 6 per share 94½ Jan 7 103 Jun 4 29% Feb 13 26% Jan 18 25% Jan 6 50% Feb 10 22 Jan 18 39 Jan 2 103¼ Mar 10	Lowest # per share 71 Sep 1914 Nov 2514 Sep	or Previous ur 1946
EXC	OCK HANGE OSED	9% 10% 6½ 6½ 19¼ 19½ 13° 12½ 13° 15% 16° 5% 55% 15°% 18° 105° 105° 49¼ 49¼ 49½ 49½ 25° 155° 155° 155° 155° 155° 155° 155°	*12½ 13 16 16 544 578 *32 34 15½ 15½ *85¼ 86 12 12 *105 109 49¼ 49¾ 10½ 10½ *175½ 179 11¼ 12 9 ½ 9½ 23¼ 34 *34¼ *38½ 39 24½ 25 *154 156 33¾ 34¼ *39¾ 40 *11¾ 12 *11¾ 12 *11½ 12 *107½ 112	9½ 9% 6¼ 6½ 19½ 19½ 12½ 15% 86 100 12½ 12½ 15% 86 100 12½ 12½ 10½ 10½ 10½ 10½ 175½ 179 12¼ 12½ 175½ 179 12¼ 12½ 175½ 179 12¼ 12½ 175½ 179 12¼ 12½ 175½ 179 12¼ 12½ 175½ 179 12¼ 12½ 175½ 179 12¼ 12½ 15½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½	*9½ 9½ 6½ 6¼ 19 19 *12½ 13 *16½ 16¾ 5¾ 5½ *30½ 33½ 15½ 15½ 15% *86 100 *10 10½ *105 109 *50 50 *10 10½ *10½ 125 *12¼ 125% 9 9% 72 73 *38½ 39 *24¾ 24¾ 154 154 *33½ 39½ 39% 12 12 *105¾ 128 129 *110 112 *12½ 127½ *15½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *11½ 127½ *1½ *1½ 127½ *1½ *1½ 127½ *1½ *1½ *1½ *1½ *1½ *1½ *1½ *1½ *1½ *1	*9½ 9¾ 9¾ 9¾ 9¾ 9¾ 16½ 16½ 16½ 16½ 16½ 32 32 15½ 109 50¾ 52 10½ 10½ 10½ 10½ 10½ 10½ 10½ 153½ 153½ 153½ 153½ 153½ 153½ 153½ 153	23,300 700 1,400 500 1,300	Gabriel Ce (The; common Gair Co Ine (Robert) 6% pn.erred Gamewell Co (The) Gardner-Denver Co Gardner-Denver Ce Gaylord Container Corp 54, 4 conv preferred Gen Amer Transportation General Baking \$8 preferred General Bronze Corp General Baking \$8 preferred General Gable Corp 4% to conv 2nd preferred General Cigar Inc 7% preferred General Electric Co General Foods Corp General Instrument Corp General Mills common 5% preferred 3%% conv preferred General Motors Corp \$8 preferred \$9 preferred \$1 preferred \$2 preferred \$2 preferred \$3 preferred \$3 preferred \$2 preferred \$3 preferred \$3 preferred \$3 preferred \$3 preferred \$1 preferred \$2 preferred \$3 preferred \$4 conv and ave common \$5 preferred \$6 m Outdoor Adv common \$6 m Outdoor Adv common \$6 m Precisión Equip Corp \$6 preferred \$6 preferred \$7 preferred \$7 preferred \$7 preferred \$8 preferred \$9		51% Jan 3 125½ May 1 x101% Jan 2 13% May 20	17% Feb 17	13 Nov 8½ Sep 74½ Dec 235½ Sep 27¼ Oct 156 Oct 33½ Dec 39½ Oct 42 Jun 126 Dec 114 Sep 47¾ Oct 124¼ Nov 101% Dec 15 Nov	15¾ May 11% Jan 21 Apr 26 Jan 29% Jan 17 May 67½ May 24 May 113 May 111% Apr 200 Apr 16% Apr 90% Aug 47% Aug 40% Apr 182 Apr 556% Feb 54% Aug 135½ Jan 123 Feb 103 Peb 103 Peb 103 Peb 103 Peb 103 Peb
		13½ 13¾ 22* 20 21 4¼ 4¼ 4¼ 21½ 22* 273¼ 273¼ 273¼ 273¼ 273¼ 273¼ 273¼ 273½ 273½ 275½ 255½ 255 25½ 255 25½ 255 25½ 255 25½ 255½ 255 25½ 25½	13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 14 \(\) 22 \(\) 27 \(\) 27 \(\) 27 \(\) 27 \(\) 10 \(\) 10 \(\) 20 \(\) 20 \(\) 21 \(\) 20 \(\) 21 \(\) 20 \(\) 21 \(\) 20 \(\) 21 \(\) 20 \(\) 21 \(\) 20 \(\) 21 \(\) 20 \(\) 21 \(\) 20 \(\) 21 \(\) 20 \(\) 22 \(\) 26 \(\) 103 \(\) 104 \(\) 22 \(\) 26 \(\) 23 \(\) 26 \(\) 13 \(\) 22 \(\) 25 \(\) 26 \(\) 23 \(\) 32 \(\) 32 \(\) 32 \(\) 32 \(\) 24 \(\) 25 \(\) 49 \(\) 50 \(\) 43 \(\) 44 \(\) 106 \(\) 3 \(\) 10 \(\) 31 \(\) 44 \(\) 106 \(\) 6 \(\) 107 \(\) 14 \(\) 25 \(\) 47 \(\) 50 \(\) 43 \(\) 44 \(\) 106 \(\) 6 \(\) 107 \(\) 14 \(\) 25 \(\) 47 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 33 \(\) 66 \(\) 66 \(\) 66 \(\) 66 \(\) 66 \(\) 64 \(\)	13 1/6 13 1/4 12 1 21 21 13 10 13 17 4 1/4 4 1/6 1/6 10 15 1/5 10 10 1/6 10 10 10 10 10 10 10 10 10 10 10 10 10	13 13¼ 20¼ 21½ 2130 137 4 ½ 4 ½ 2130 137 21 21 217 27 28 100½ 105¼ 30% 31 22 21 21 104 20 93 25 ¾ 25 ½ 101 103 105 25 ¾ 25 ½ 20 103 105 25 ¾ 25 ½ 26 ½ 49 ½ 25 ¼ 26 ½ 49 ½ 49 ½ 103 103 103 ¼ 25 ¼ 26 ½ 49 ½ 49 ½ 106 ¼ 10 £ 25 ¼ 26 ½ 49 ½ 49 ½ 49 ¼ 43 43 43 ½ 106 ¼ 106 ¼ 106 ¼ 106 ¼ 106 ¼ 106 ¼ 106 ¼ 106 ¼ 106 ¼ 106 ¼ 14 ¼ 15 3 ¾ 3 ¾ 6 6 6 6	2% 2% 13 1/2 13 1/2 1 13 1/2 1 13 1/2 1 13 1/2 1 13 1/2 1 13 1/2 1 13 1/2 1 13 1/2 1 13 1/2 1 13 1/2 1 13 1/2 1 10 1 10 1 10 1 10 1 10 1 10 1 10	1,800 17,800 200 2,800 1,000 1,800 220 4,800 1,800 3,300 3,500 1,200 1,200 1,200 1,200 1,200 1,200 1,000	'jen Public Service Gen Public Service Gen Public Service Gen Public Service Gen Ralway Signal 6% preferred Gen Realty & Utilities General Refractories General Shoe Corp Gen Stable Cast \$6 preferred General Telephone Corp 4½% preferred General Trie & Rubber Co 4½% preferred General Trie & Rubber Co 4½% preferred General Trie & Rubber Co 4½% preferred Gillette Satety Kazor \$5 conv preferred Gillette Satety Kazor \$6 conv preferred Gilden Co (The) 4½% conv preferred Godbel Brewing Co Good & Stock Telegraph Co Goodali-Sanford Inc Goodrich Co (B F) com \$5 preferred Goodpar Tire & Rubber \$5 convertible preferred Gotham Hoslery Graham-Paige Motors Granby Consol M S & P	105 No par 100 1	2% May 16 12% May 19 19 May 19 133 Jan 31 3% May 17 18½ May 17 26 May 27 101½ Apr 19 30% May 19 11½ Apr 14 103¼ Jan 28 21⅓ May 27 103 Jan 2 21⅙ May 27 103 Jan 2 11⅙ May 19 103¼ May 19 103¼ May 19 103¼ May 19 11½ May 6 5⅓ May 19 105 May 17 22 May 14 49 Jun 6 106 Mar 4 13¼ May 13 3 May 19	16½ Jan 6 31½ Feb 8 140 Feb 26 6¾ Feb 8 26¼ Feb 8 26¼ Feb 8 36¾ Jan 23 35¾ Jan 20 35¾ Jan 20 30 Feb 1 106 Apr 15 40¼ Feb 11 108 Jan 22 87 Feb 6 32 Mar 31 105¾ Jan 20 30 Feb 7 103 Jan 20 57 Feb 6 123¼ Apr 7 7 Feb 6 123¼ Apr 7 33 Feb 15 71¾ Feb 11 104 Jan 25 61¾ Feb 21 104 Jan 24 24 Jan 10 5¾ Jan 20	21½ Nov 2% Oct 14¼ Oct 24½ Nov 1374 Oct 4.44 Oct 20¼ Oct 29 Jan 101 Oct 32 Nov 24¼ Oct 105 Oct 105 Oct 22½ Sep 100 Oct 32½ Nov 102¼ Sep 22¼ Jan 102½ Dec 5½ Nov 16 Nov 17 Nov 27 Nov 100½ Sep 100 Oct 53½ Nov 105¼ Sep 100 Oct 53¼ Nov 105¼ Sep 100 Oct 55¼ Nov 105¼ Sep 100 Sep 100 Nov 105¼ Sep 100 Nov 105¼ Sep 100 Nov 105¼ Sep 100 Nov	40½ Jan 7% Jan 23% May 48 May 150 Apr 111% Feb 26½ Jun 47 Jun 132 July 46½ May 161 Feb 60 Jun 118 Jan 104½ Apr 108 May 106 Apr 106 Apr 106 Apr 158 May 8½ Jan 151% Jan 58 May 8½ Jan 151% Jan 47% May 107 Mar 77 Apr 113½ Jan 47% Apr 107 Mar 77 Apr 113½ Jan 88½ Apr 107 Mar 77 Apr 113½ Jan 88½ Apr 107 Mar 77 Apr 113½ Jan 88 ½ Apr 107 Mar 77 Apr 113½ Jan
Saturé May	day	14 14 14 14 14 14 14 14 14 14 14 14 14 1	22% 22% 22% 146½ 146½ 146½ 59% 59% 59% 59% 171½ 28% 29¼ 1002 102 12 181½ 183½ 183½ 183½ 85% 39 39 39 39 39 39 39 464½ LOW AND HIGH Treeday	*31 ¼ 32 14 % 14 % 26 ½ 26 ½ 26 ½ 26 ½ 36 ½ 9 % 9 9 ¾ 32 ½ 35 13 % 13 ¼ 38 39 ½ 147 147 57 58 ½ 60 ½ 17 ½ 17 ½ 102 ½ 18 ½ 102 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18 ½ 18	*31% 33 14½ 15% 27 27½ *104 104¾ 9¾ 9¾	*31½ 33 15¾ 16 27½ 104½ 104½ 10 10% 34½ 35 13 ½ 35 13 ½ 37 147½ 18 22¾ 2½ ½ 143½ 247 *57 58½ 59 60 117¼ 18 28 28¾ 100½ 102½ 19 19 6 61¼ *77 82 8¼ 8¾ 77% 8¾ 38½ 38½ 38½ 64 64¾	3,900 3,700 100 11,300 340 2,200 1,000 4,300 4,000 4,000 9,800	Granite City Steel Great Nor Iron City Prop. Great Nor Iron City Prop. Great Northern Ry 6% pid. Great Northern Ry 6% pid. Great Western Sugar. Preferred Green Bay & West RR. Green H L) Co Inc. Greenfield Tap & Die Corp. Greyhound Corp (The) 4½% preferred Grumman Aircraft Corp. Guantanamo Sugar common. \$5 conv preferred Guif Mobile & Ohio RR. Common when issued \$5 preferred. Guif Corp. STOCKS	No par No par 100 6 - 1 1 No par 100 6 - 1 1 No par 100 100 100 100 100 100 100 100 100 10	6 Jan 25 31 Jun 2 12½ May 19 25¾ May 19 25¾ May 10 9 May 10 9 May 23 31 Mar 28 13 Apr 18 34½ May 21 22¾ Jun 4 142½ May 21 25¼ May 20 16½ May 21 27 Apr 14 100½ Jun 6 17 May 27 4% May 14 78 May 14 78 May 19 51¾ May 19	8% Mar 27 41 Jan 27 41 Jan 26 16% Mar 6 33 Jan 10 107 Mar 5 14% Feb 18 14% Jan 6 49% Feb 3 27% Mar 5 163½ Jan 27 70 Feb 5 75½ Jan 7 21½ Mar 5 38% Jan 10 89% Jan 2 14% Feb 2 14% Feb 3 14% Feb 3 14% Feb 3 14% Feb 3	5½ Oct 30¼ Mar 12½ Oct 28 Nov 101 Nov 12¾ Dec 33½ Dec 13½ Dec 14½ Oct	12% Jan 54½ May 27¼ Feb 40½ Jun 112 Feb 13% Dec 21 Feb 64 Jun 34% Jan 188½ Apr 79 Feb 105 May 20¾ Dec 54% May 111 Apr 13% Jan 108 Jan 30¼ Jan 13½ Dec 78% Jan 78 May
\$ per s	hare, tot: geg	# per share	June 3 S per snare	June 4 * per share	June 5 8 per share		Sales for the Week Shares	NEW YORK STOCK EXCHANGE	Par	Range Since Lowest & per share	January 1 Highest per share	Year Lowest	1946 Highest
EXCHA:	osel since in the control of the con	N159% 151/2 PSB 15-14 PSB 10-10 PS 15-14 PSB 10-10 PS 15-14 PSB 10-10 PS 15-14 PSB 10-10 PS 15-14 PS 1	*33½ 35 x15 15% 15½ 598 100 *98 100 *105½ 107½ 20½ 20½ *156 163 *29½ 30½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 5½ 25½ 24¼ 24¼ *100 100½ *36½ 38 *107½ 107½ *155 160	*57 61½ *153 157	20 % 20 % 156 163 156 163 29 ½ 30 ½ 66 6½ 97 6½ 6½ 5½ 55 5 5 4 25 7 8 24 ½ 25 7 8 100 100 100 100 100 100 100 100 157 61 100 100 157 61 100 100 157 61 100 157 61 100 157 61 100	*33½ 34½ 15% 15% 15% 15% 15% 16% 16% 14% 14% 14% 14% 14% 20% 20% 20% 156 163 30½ 63% 65% 65% 55½ 65% 25½ 26 25½ 25¼ 25½ 100 100½ 37½ 157 59% 107½ 177½ 107½ 157 59% 107½ 157 59% 107½ 1575 59% 1575 157	400 400 800 300 1,200 600 3,000 1,200 1,200 20 20 20	Hackensack Water Hall (WF) Printing Co. Hamilton Watch Co. 4% Conv preferred. Hanna (MA) Co \$4.25 pfd. Harbison-Walk Refrac. 6% preferred. Hart, Schaffner & Marx Hat Corp of Amer class A. 4½% preferred. Hayes Industries Inc. Hayes Mig Corp. Hazel-Atlas Glass Co. Hecht Co. 3½% preferred. Heins (HJ) Co.		54 Apr : 7	39 Jan 11 19¼ Feb 4 19 Jan 22 112 Feb 4 108 Jan 30 24¾ Jan 30 160 Jan 27 39½ Jan 6 10¼ Feb 3 100¼ Apr 7 12 Feb 8 8½ Feb 11 35% Jan 8 30¾ Jan 2 103¼ Mar 11 42¾ Feb 13 107% Apr 29	35 Nov 15 Oct 17% Oct 103 Oct 105½ Jan 20% Sep 151½ Nov 33 Nov 8 Oct 99 Sep 8 Nov 29% Oct 99 Sep 101 Nov 29% Oct 101 Nov 41½ Dec 103 Dec	40% May 24 Aug 26½ Jan 1199 Apr 109½ Apr 34% May 170 Aug 60½ May 16% Jan 106½ Jan 20% Apr 15% Jan 36 Dec 51 May 109% Mar 44 Dec 105¼ Dec
Still to the still the sti	1 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	1634 17 551/2 551/4 311/6 1311/6 721/2 75 241/2 1211/6 221/2 221/2 2231/2 2231/2 2231/2 2231/2 2231/2 2231/2 2231/2 231/2 141/4 151/4 433/4 441/2 445/4 441/2 445/4 441/2 451/4 471/2 301/6 301/6 99 994/2 5ee page 27	17 1714 151½ 5694 2131% 133 212½ 75 124 124 21½ 28 231½ 24½ 231½ 24 24 24 24 24 24 24 24 24 24	17 17 *56 57	*17½, 17%, 56 56 56 *1315% 133 *74 77 124½ 124½ 22¼ *26 ¼ 26 %	*153 157 17 17 57 57 131% 133 77 77 71 123½ 123½ *26¼ 26¾ *26¼ 26¾ *23½ 24 22¾ 22¾ 114½ 14½ *17¾ 18 *45½ 44 14¼ 14½ *46½ 48 30¾ 31 99½ 99½	300 1,100 100 1,000 1,000 3,700 2,300 200	Helme (G W) 7% non-cum preferred Mercules Motors Hercules Powder 5% preferred Herabey Chocolate \$4 conv preferred Hewitt-Robins Inc. Hinde & Dauch Paper Co. Hinde & Dauch Paper Co. Hinds (O C E) The Holland Furnace (Del) Hollander & Sons (A) Homestake Mining Houdsille-Hershey com \$2.25 preferred Household Finance com \$3%% preferred	10 1 5 Vo par 12.50 Vo par 50 Vo par	154½ Apr 24 14½ May 17 151½ May 19 131½ Jan 10 74 May 21 123½ Jun 6 21 Apr 15 26% May 28 22½ Apr 17 21¼ May 20 14¼ May 28 17 May 19 35¼ Jan 23 13¼ May 19 46½ Apr 15	165 Jan 22 22'4 Feb 8 63 Feb 5 134 Mar 21 132 Jan 30 29'4 Jan 4 32 Feb 10 29 Jan 29 31'4 Jan 2 19 Feb 3 19 Feb 3 19 Feb 1 56 Feb 21 32'4 Apr 3 103'4 Jan 20	168½ Dec 171½ Nov 46½ Sep 130 Jan 76 Sep 123 Nov 22 Oct 26 Nov 211½ Sep 22% Oct 18 Dec 22% Oct 18 Dec 22% Sep 34% Sep 12½ Oct 46 Nov 27 Sep 99½ Dec	90 Jan 192 Aug 38% Jan 72¼ Apr 139 Apr 106 May 146½ Jan 39½ May 41¼ Apr 37½ Ji 40 May 56 Jan 28% Feb 52½ Apr 35½ Jun 111½ Jun

(3066)			T	HE COMM	ERCIAL &	FINAN	CIAL CHRONICLI	E			Monday, J	une 9, 194
,	NEW YORK STOCK RECORD				·				Daniel			
Saturday May 31	Monday June 2	OW AND HIGH S Tuesday June 3 \$ per share	Wednesday June 4 \$ per share	Thursday June 5 \$ per share	Friday June 6 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE	Par	Eange Since J Lowest \$ per share	anuary 1 Highest \$ per share	Range for l Year 19 Lowest \$ per share	Previous 946 Highest \$ per share
\$ per share	\$ per share 41½ 42 20% 20¾ 21 21 33½ 33% *3¾ 4	40% 42¼ 20% 21½ 21 21 *33% 34 *3% 4	42 42 20¾ 21¾ 21 21 34¼ 34¼ 3½ 4 *9½ 10	42 42 20% 21/8 *21 22 34 34 37 37 *9 % 10	42 42 20 ³ / ₄ 22 ¹ / ₈ *21 22 34 ¹ / ₄ 34 ¹ / ₄ 3 ⁵ / ₈ 3 ⁷ / ₈ *9 ¹ / ₈ 10	3,100 10,700	Houston Light & Power Co. New Houston Oil of Texas v t c. Howard Stores Corp	25	37½ May 21 16¾ Jan 16 20½ May 19 31½ May 19 3 May 19 7¾ May 16 33 May 14	42½ Apr 21 23¾ Mar 28 29 Feb 5 38¾ Mar 28 7% Feb 28 13¾ Mar 3 43¼ Feb 3	141/6 Oct 241/2 Oct 303/4 Oct 5 Oct 111/2 Dec 33 Sep	30 Apr 47 July 60¼ Feb 12% Jan 25 Jan 45½ May
	*9 10 35 ¼ 36 ½ 13 ¾ 14 ¼ 16 ¼ 16 ½ 4 4 ¼	35 3/4 36 13 3/4 14 7/8 16 1/4 16 9/8 4 1/4 4 1/4	36 ½ 37 ¾ 14 ⅓ 14 ⅓ 16 ¼ 16 ¼ 4 ¼ 4 ⅓ 4 ⅓ 4 ⅓ 4 ⅓ 4 ⅓ 4 ⅓ 4 ⅓ 4 ⅓ 4	37¼ 37½ 14 14% 16 16 4 4½	37¼ 37½ 13¾ 14¼ 15% 15¾ 4 4%	2,800 8,800 1,300 4,800	Hower Stores Corp. Howe Sound Co. Hudson & Manhattan. 5% non-cum preferred. Hud Bay Min & Sm Ltd. Hudson Motor Car. Hunt Foods Inc.	No par 6.66%	12½ May 19 15¼ May 23 3¾ May 20	20¼ Feb 13 30 Jan 2 7½ Feb 5	14½ Oct 25½ Oct 5¼ Sep	34½ Mar 49½ Jun 10% Jun
STOCK EXCHANGE CLOSED	*35½ 36½ 20½ 20% 42½ 43	*35 ³ / ₄ 36 ¹ / ₂ - 20 ³ / ₄ 21 ⁵ / ₈ *41 ¹ / ₂ 43 *96 98 ¹ / ₂	36 36 20 % 21 % 42 42 *96 98 ½	35½ 36 20½ 21 *41½ 43 *96 98½	*35 36 20 21½ *40 43 96 96	13,700 400 10	Idaho Power Co	100	30 May 19 18	39 Jan 8 30 Feb 7 54 Feb 7 96 May 13 22 Feb 7	31½ Sep 18½ Oct 41 Oct 87 Sep 14¼ Oct	44 1/8 Apr 45 1/2 Jan 85 Jan 99 1/2 Apr 37 3/4 Jan
	*96 98½ *16½ 18½ 8½ 8½ 55 25 *15 15¼ *36½ 37½ *106½ 108	*17½ 18¾ *8¾ 8⅓ 25½ 25¼ 15 15¼ 37 37⅓ 108 108	*17 1/4 18 8 1/8 8 1/4 25 25 15 1/4 15 1/4 37 37 1/8 108 108 3/4	*17½ 18 8½ 8¾ 25¼ 25¼ *15⅓ 15½ 37 37 107 107	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	120 1,600 1,100 500 1,200 900	Indianapolis Power & Lt.	No par	73/4 May 19 23 1/8 May 19 12 1/8 Jan 14 x35 1/2 May 20 107 May 27 177 Apr 29	10% Feb 7 30% Jan 25 15% May 15 45 Feb 17 133 Feb 4 180% Feb 18	534 Oct 23 Sep 1156 Sep 36 Sep 116 Oct 168½ Mar	16 % Jan 36 May 22 % Jan 54 Jun 151 ½ Jun 190 Aug
	*174 178 35 35½ 1458 15 718 718 *39 40	*174 178 35 1/8 35 1/2 15 15 *7 7 1/2 39 39 34	*174 178 35 35½ x14% 14½ *7 7¼ 39½ 39¾ *104 105½	*170 176 34 \(^1/4\) 34 \(^3/4\) 13 \(^1/4\) 14 \(^1/4\) 7 7 *39 \(^1/2\) 40 \(^3/4\) *104 \(^1/2\) 105 \(^1/2\)	*170 176 34½ 35 13% 13% *7 7½ *39½ 41 *104½ 105½	300	Industria Electrica De Met, Industrial Rayon, Ingersoll-Rand 6% preferred Inland Steel Co Inspiration Cons Copper Insuranshares Ctis Inc. Interchemical Corp 4½% preferred Intercont'l Rubber	No par 20 1 No par 100	33 Apr 19 12½ May 19 7 Jun 5 35½ May 17 105 May 2 3 May 19	40% Feb 5 17½ Feb 13 8½ Feb 8 50 Jan 9 108 Mar 21 7 Feb 11	33½ Sep 13¼ Sep 7½ Sep 35¼ Nov 105 Aug 5¾ Dec	44% Jun 22½ Feb 11% May 59 May 112 May 13½ Feb
	105½ 105½ 3% 3% 10% 10% 201 201 80¾ 81¼ 182 183	*104 105 ½ 3½ 3½ 10⅓ 10¾ *202 204 80¾ 81¾ 182¾ 182¾ 182¾ 182¾	3% 3½ 10½ 10½ 202 202 81½ 81% 183 183¾ 7½ 7½	3½ 3¾ 10 10 203 203 81 81 182¾ 183 7⅓ 7½	3½ 3¾ 10¼ 10¼ *204 204¼ 80¾ 81¼ 183 183 7⅓ 7¼	2,300 2,300 400 2,600 650 2,000	Intercont'l Rubber Interlake Iron Int'l Business Machine International Harvester Preferred Int Hydro-Elec Sys class A	No par	9½ May 19 192½ Apr 29 70 Jan 13 176½ Jan 21 6 May 19	13% Feb 8 225% Feb 13 88¼ Mar 28 184% Feb 27 10% Feb 11	10 % Oct 195 Jan 66 ¼ Nov 175 ¾ Dec 6 ½ Oct	20¼ Feb 250 Jun 102 Jun 202 Apr 15½ Apr
	7½ 7¼ 24 24½ *80¼ 86 4¼ 4¼ 30½ 30%	7½ 7¾ 24 24¼ *81 86 4 4 305/8 31½	*241/4 241/2 *81 86 *33/4 41/4 31 317/8 *1341/2 1351/2	24 24 ³ / ₄ *81 86 *3 ³ / ₄ 4 ¹ / ₄ 30 ⁷ / ₈ 31 ³ / ₈ 134 135 ¹ / ₂	24 24 1/4 *81 86 *3 3/4 4 1/4 30 5/8 31 135 1/2 135 1/2	1,900 200 14,500 60	International Min & Chem 4% preferred International Mining Corp Int Nickel of Canada Preferred International Paper Co	15 100 1 No par	22 1/4 May 19 84 Apr 23 3 1/2 May 17 x29 1/2 May 19 133 1/2 Feb 19 38 3/4 May 19	30% Feb 8 96 Jan 29 5% Feb 8 36% Feb 8 136½ Apr 2 53% Jan 2	27 Sep 90 1/4 Dec 4 1/4 Oct 28 1/8 Oct 133 Aug 38 1/2 Sep	45 Jun 101 Aug 1134 Feb 42% Feb 148 Feb 55½ Dec
	*134 135½ 41¾ 42¼ *100 102 *9¾ 10½ 107 109 49 49	*134 135½ 42 42% 100 100 10½ 10½ *107½ 109 49½ 49½	x42 42¾ x102 102 1078 1078 106½ 106½ 47 49½ 38 38¼	413/4 421/8 103 103 *101/4 11 1061/2 1061/2 *48 491/2 38 38	41¾ 43 *102 103½ *10½ 11 106½ 107½ *48 49½ *38¼ 38¾	10,600 400 400 340 500 1,300	1 st preferred	No par 100 No par No par	100 Jun 3 3 May 19 104 % May 16 46 % Apr 23 37 ½ Jan 2	105 Feb 8 16 Feb 18 116 Feb 20 58 4 Feb 5 42 1/4 Mar 20	95% Oct 11½ Nov 101¼ Sep 52% Sep 36 Oct 39% Nov	113 Aug 26½ May 125 July 70½ July 49% Jan 60% Aug
	38 ³ / ₄ 39 *43 ¹ / ₄ 44 ³ / ₄ *30 ¹ / ₈ 33 ³ / ₈ 11 11 ¹ / ₄ 11 11 ¹ / ₈ *19 ¹ / ₂ 20	39 39 43½ 43½ 33¾ 33¾ 10¾ 11½ 10¾ 10¾ *19¾ 20½	44 44 *32 34½ 10% 11¼ 11¼ 11¼ 20 20	44 44 *32 345/8 10 1/2 10 1/8 10 3/4 10 1/8 20 1/4 20 1/4 *22 1/8 23	44 44 *30 % 34 % 10 % 10 % *10 % 11 % *20 % 20 % 22 % 22 %	700 100 21,700 1,100 200 100	International Silver commo 7% preferred 17% preferred 17 Felep & Teleg Foreign share ctfs Interstate Dept Stores Intertype Corp Island Creek Coal \$6 preferred	25 No par No par No par No par	40¼ May 19 33¼ May 19 9½ May 17 95% May 17 19 Apr 14 20 May 17	50% Apr 2 40 Feb 7 17% Feb 11 17% Feb 11 26% Feb 11 23% Feb 19	37 Dec 1434 Nov 1434 Nov 233/2 Dec 2034 Dec 393/2 Dec	42 1/8 Aug 31 7/8 Feb 31 3/4 Feb 50 Apr 34 1/2 July 50 Aug
	*22½ 23 *38¾ 39½ *152 156	*22 ¹ / ₄ 23 *37 ¹ / ₂ 39 *152 154	*22 % 23 *38 39 ½ *152 154	39 ½ 39 ½ *152 154	*38 49 *152 154	100	J. J. J.	I	38 ¹ / ₄ May 20 143 ³ / ₄ Jan 2	42 Mar 24 150½ Apr 8	141 Dec	163 Jun 24½ Jan
	7% 7½ *99½ 100½ 41¾ 42 *107% 108 37 37¾	7 7% 99½ 99½ 41½ 42¼ 107% 108 37½ 38¾	7½ 7½ 100½ 100½ x42 42¾ 107% 107% 38 38% *112 115½	7 7 1/8 100 1/2 100 1/2 42 3/4 43 1/2 *107 1/8 108 ×37 1/2 37 3/4 *112 115 3/4	634 678 100½ 100½ 43¼ 43½ *107% 108 37 37¼ *112 115½	4,100 70 1,500 90 4,900	Jacobs (F L) Co_ Jersey Cent Pw & Lt 4%- Jewel Tea Co Inc_ 41/4% preferred Johns Manville Corp new .31/4% preferred	No par	99½ May 27 39¾ May 20 107½ Mar 17 37 Jun 2 110 May 19	104½ Feb 4 53 Jan 2 110½ Jan 8 38% Jun 4 123¾ Feb 6	100 Dec 451/4 Nov 1071/2 Dec	108 July 59½ May 114½ July 153 Apr
	*110 \(\bar{4} \) 115 \(\bar{2} \) 28 \(\bar{4} \) 28 \(\bar{2} \) *107 \(\bar{3} \) 109 *136 \(\bar{3} \) 104 \(\bar{3} \) 109 *94 \(\bar{9} \) 5	*112 1/4 115 1/2 *28 1/4 29 108 108 *135	*112 115 ½ 28 28 ¼ *108 109 *135 295% 30 ¾ 93 93 29 ¼ 30 ¾	26 28 ¼ *108 109 *135 — *92 29 5% *92 93 29 ½ 30	*28 28 ½ *108½ 110 *108 — *28¾ 29¾ *91½ 93 *29¾ 31	900 60 11,000 200 5,900	Johnson & Johnson new_ 4% 2nd prefered ser A Joliet & Chicago RR star Jones & Laughlin Strel_ 5% pref series A Joy Mfg Co	12½ 100 mped100 No par	25% May 19 107 May 15 27% May 17 x93 Jun 3 25½ Jan 3	29 ³ / ₄ May 13 112 Jan 11 39 Feb 8 101% Feb 18 35 ¹ / ₂ Mar 31		115½ Feb 150 Feb 53% Feb 108 May 34 Apr
	30 30% *14¼ 15¼	30 30½ *14¾ 15¼	14 151/4	*14. 14%	141/4 141/4	700	Kalamazoo Stove & Furn	10	14 Jun 4	22¾ Feb 10	17% Oct	36 May
	107 1/8 107 1/8 19 19 49 1/2 50 *14 1/4 14 3/4 22 1/2 23	*107 107 1/8 18 1/2 18 7/8 50 50 3/4 14 1/2 14 1/2 22 3/4 22 3/4	*107 107 \(\frac{1}{8} \) 18 18 \(\frac{1}{2} \) 50 \(\frac{1}{4} \) 14 \(\frac{3}{4} \) 14 \(\frac{3}{4} \) 21 \(\frac{3}{4} \)	*107 107 \(\frac{1}{3} \) 18 18 *49 51 \(\frac{1}{4} \) 14 \(\frac{5}{8} \) 14 \(\frac{3}{4} \) *21 \(\frac{7}{8} \) 2 \(\frac{3}{4} \) 1 \(\frac{1}{6} \) 1 \(\frac{1}{6} \)	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 2,300 1,300 700 500 1,500	3.8% preferred Kansas City Southern 4% non-cum preferred Kayser (Julius) & Co Kelsey Hayes Wh'l conv C Class B Kennecott Copper	No par	106 Apr 25 16 May 17 47 1/4 May 19 13 3/4 May 19 20 3/8 May 17 13 3/4 Jan 2	108½ Mar 5 28½ Feb 11 55¾ Feb 8 17¾ Feb 13 26½ Feb 8 20 Feb 7	15 Dec 19½ Sep 11% Nov	40¼ Jun 67 Jun 26¼ Feb 34½ Jan 30 Jan
	17½ 17½ 43¾ 44¾ 44¾ ±40½ 41½ 22¾ 23 106 106½ ±12 13	17½ 17¾ 43½ 44⅓ 41¼ 41¼ *22½ 23 104¾ 106½ *12⅓ 13⅓	17 ¹ / ₂ 17 ³ / ₄ 43 ³ / ₈ 44 ³ / ₈ 41 ⁵ / ₈ 41 ⁵ / ₈ 22 ³ / ₄ 23 105 ¹ / ₂ 106 ¹ / ₂ *12 ¹ / ₈ 12 ³ / ₈	43 1/8 43 5/8 41 5/8 41 5/8 22 5/8 22 5/8 *105 1/2 107 *12 12 7/8	43 43 78 *41 41 94 22 78 23 *105 ½ 107 *11 34 12 ½	10,000 300 1,300 320	Kimberly-Clark Corp	No par	22 1/4 Jan 16 104 1/2 May 19	52½ Jan 2 49¼ Feb 13 27¾ Feb 13 116¾ Feb 13 20 Feb 5 85 Jan 6	32 % Jan 21 ¼ Nov 108 ½ Dec 15 % Feb	60 ¹ / ₄ Apr 55 May 30 ³ / ₄ Aug 108 ¹ / ₂ Dec 29 Jun 100 Aug
	*67 68 26¼ 26% 98 98 34% 34½ 45¼ 45¾ *43 43%	68 66 26 % 98 98 34 1/8 34 3/4 45 45 1/2 43 43 1/2	67¼ 67¼ 26½ 26½ *97¾ 98 35 35¼ 45¾ 45¾ 44	67 67 26 1/4 26 1/2 97 3/4 98 1/4 34 3/4 35 *44 1/2 45 1/2 *43 3/8 44 1/2	67 67 26¼ 26½ *97 98 34½ 35 45½ 45½ *43% 44	100 5,100 100 3,300 1,500 1,300	Kinney (G R) Co. S5 prior preferred Koppers Co Inc. Cum pid 4% series Kresge (S S) Co. Kress (S H) & Co. Kroger Co (The)	10 100 No par No par	25 May 19 97 Jan 11 34 Jan 16 45 Jun 3 40¼ Apr 29	33% Feb 13 99% Mar 6 39 Feb	96 Dec 33 Nov 4 43 Sep	46 Jun 101 Sep 45½ May 62½ May 65½ May
Saturday May 31 \$ per share	Monday June 2 \$ per share	LOW AND HIGH Tuesday June 3 \$ per share	H SALE PRICES Wednesday June 4 \$ per share	Thursday June 5 \$ per share	Friday June 6 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOC EXCHANGE		Programme and the	ce January 1 Highest \$ per share	Lowest	for Previous or 1946 Highest s per share
	5 5½ *12¼ 13 *28½ 29½ 10½ 10%	$\begin{array}{cccc} 5 & 5 \frac{1}{8} \\ 12\frac{1}{4} & 12\frac{5}{8} \\ 28\frac{3}{4} & 29\frac{1}{2} \\ 11 & 1_1 \end{array}$	5 5 1/8 12 7/8 12 7/8 29 29 ½ 11 1/2 11 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	4% 5 *12 12½ 29 29 *11 11¾	1,200	Laclede Gas Light Co_ La Consolid 6% prd75 Lambert Co (The) Lane Bryant 4½% preferred	Pesos Mex		. 14 00		68 May
STOCK EXCHANGE CLOSED	*46 50 *40 41 *23 ³ / ₄ 24 ¹ / ₂ *96 98 97/ ₈ 97/ ₈	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*48 50 \(\frac{1}{8} \) 40 \(\frac{3}{8} \) 41 \(\frac{1}{2} \) 24 24 \(\frac{1}{4} \) *96 \(\frac{1}{2} \) 97/8 97/8 32 \(\frac{1}{4} \) 32 \(\frac{3}{4} \)	*48 50 1/8 *40 41 1/2 24 3/8 24 3/8 *97 98 93/4 97/8 32 1/4 32 1/4	*49 50 % 40 40 *23 ½ 24 ½ *97 98 9 9 9 9 8 31 % 31 %	800 900 2,800	Lees (James) & Sons Co- 3.85% cum preferred Lehigh Coal & Navigation Lehigh Porfland Cement	n Co10	21¼ May 19 99 Feb 20 9½ May 20 30½ May 20	56¾ Feb 1 30¼ Feb 101 Apr 12½ Feb 1 44½ Jan	4 2 3 10½ Nov	17¼ Jar
	33½ 33¾ 5¼ 5¼ 17% 17% *22½ 39% *16 17 *5¾ 6¼	32½ 32% *5¼ 5½ 2 2 *22½ 39% *16 17 *5¾ 6	5 1/4 5 1/4 1 7/8 2 *22 1/2 39 7/8 *16 17 *5 3/4 6	5 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*5 5½ 1% 1½ *22½ 39½ 16½ 16½ *5¾ 6	4 400 2,200	Lehigh Valley RR Lehigh Valley Coal Non-cum preferred \$3 non-cum 1st pfd 50c non-cum 2nd pfd	No nat	1% May 19 14½ May 19 5¾ May 17	3¼ Feb 1 25¾ Feb 1 9% Feb 1	1 2½ Oct 49¾ Jan 3 18¼ Nov 1 6% Oct	5% Jar 64 Apr 38% May 15¼ Apr
	42 43 \\ 14 \\ 4 14 \\ 20 20 \\ 39 \\ \ 8 \\ 8 \\ 8 \\ \}	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	42% 43¼ x14½ 14¼ 19% 20 50 50% 8¼ 8½	423/8 43 141/4 141/ 197/8 20 50 505/ 83/8 81/	1,600 2,600 6,800	Lehman Corp (The) Lehn & Fink Prod Corp Lerner Stores Corp Libbey Owens Ford Gh Libby McNeill & Libby Liget & Myers Tobacco Preferred		38 1/a May 19	24 Jan 25 Feb 59 1/8 1/eb 1 11 Apr 35 Apr	6 21½ Oct 8 21¾ Nov 0 43 Nov 3 10 Oct 3 28% Oct	33 Ma; 44½ Ma; 74½ Ja; 15% Ap; 37% Ja;
	*31 32 81¼ 82½ *187 187½ *325% 34½ *43¾ 45½	*31½ 32 82¾ 83½ 187 187 *33¾ 34½ *44½ 46 53½ 53½	32 32 83½ 83½ 83½ *187 188¼ 33¾ 34 46 47 53 53½	*31 ½ 33 ½ 82 ¾ 83 *187 188 ¼ 33 ¾ 33 ¾ 444 ½ 46 *52 ¾ 54	*31½ 323 82½ 82½ x185¼ 185⅓ 34 34⅓ *44 46 53⅓ 54	4 1,200 4 20	Lima Locomotive Wks	No par	40 May 19 47 Apr 14	96¾ Jan 190 Feb 1 42½ Feb 1 62¾ Feb 1 56½ Feb	0 183 Dec 0 371/4 Dec 17 44 Nov 3 43 Oct	210½ Ma 65¾ Ap 88 Jai 66 Fel 48¾ De
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	49 49 21½ 215/8 *100 103⅓ 113⁄4 11⅓ 2038 213⁄8	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	47½ 48½ *20¾ 22 *99% 105 11½ 113 20% 213	/2 5,500 900 200 4 7,800 4 7,800	Lion. Oil Co Liquid Carbonic Corp 3½% preferred Lockheed Aircraft Corp Loews Inc	No par	19½ May 10 103 May 22 1 105% May 17 20 May 19 58½ May 19	7 30½ Jan 109¼ Feb 20 Feb 27 Feb 79¾ Feb	9 23½ Nov 4 99 Dec 20 185% Dec 13 25¼ Nov 5 64 Jan	43¼ Jan 120 Au 45¼ Jan 41 Ap 94 Ma
	62½ 62½ 14 14½ 18½ 18¾ *167½ 169 *25½ 26¼ 4°¾ 42½	61 3/4 62 1/8 *14 14 1/2 18 5/8 19 169 169 25 5/8 25 5/8 42 1/2 42 1/2	62½ 63 14¼ 14½ 19 19¾ *167½ 169½ *25½ 26 42 42	62 3/4 62 3/4 14 14 18 1/2 18 3/4 169 169 25 1/2 25 1/2 41 1/2 42 1/2	63 63 14 14 14 14 14 15 18 18 18 19 16 16 16 16 16 16 16 16 16 16 16 16 16	% 1,000 2,900 90	Lorillard (P) Co	100	175% Apr 16 166 Apr 15 7 25 May 25	22½ Feb 3 21½ Jan 5 172 Jan 3 29⅓ Jan	8 17½ Oct 3 x20 Nov 29 166 Dec 31 24¾ Sep 7 45% Oct	31¾ Jan 197 Au 32¾ Jan
For, foots	notes see page 27		, ^-							10 wife		

	4				NEV	V YORK	STO	СК	RECORD					(3067)
	Saturday May 31 \$ per share	June 2 s per share	June 3	Wednesday June 4 \$ per share	Thursday June 5 \$ per share	Friday June 6 \$ per share	Sales for the Week	Σ,	STOCKS NEW YORK STOC EXCHANGE	K Par	Range Sin Lowest	nce January 1 Highest	Range i Yea Lowest	for Previous ar 1946 Highest
		17¾ 18¼ 99 99 *14¾ 15½	*981/2 993/4	18% 18% *98½ 99¾ 15 15¾	16½ 18½. *98½ 99¾ *14¾ 15½	18½ 18½ *98½ 99¾ 15¾ 15¾	2,100 100 700	Lowe	enstein (M) & Sons In 2% cum pfd series A ns Steel Co	100	17½ May 19	9 26¼ Feb 18 1 100% Apr 16	\$ per share 20½ Nov 97 Dec 14 Sep	\$ per share 43% May 108 July 30% Jan
		35½ 35½ *145 148 49 49½	*145 158	34% 35 *146¼ 158	*34½ 35¾ *146¼ 158	35. 35 *146¼ 158	400) M ac	M Andrews & Forbes	10	34 Mar 12		32 Sep	42% May
	STOCK EXCHANG	*32 1/4 33 1/4 108 1/2 108 1/2 *12 1/8 12 1/8 17 3/8 17 3/8	48¾ 49¾ 32⅓ 34 *107½ 108½ *12½ 12⅓ 17¾ 17⅓	49 1/8 50 33 1/4 33 5/8 *107 1/2 108 3/4 *12 1/2 12 1/8 17 3/8 17 1/2	49 ½ 49 ½ x33 ¼ 33 ¼ 31 ¼ 31 ½ 107 ½ 108 ½ 12 % 12 % 17 ½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,400 1,300 100 200 900		Trucks Inc			56% Feb 8 41% Jan 7 111 Mar 28 15% Feb 1	140 Dec 38½ Oct 37½ Nov 106¾ Oct 12½ Sep	160 Jun 76% Jan 65 May 111% Apr x17½ Nov
	CLOSED	*407 ½ 480 *734 81/8 11 11 *23½ 25	*13 ½ 13 % *407 ½ 480 8 ¼ 8 ¾ *10 ½ 11 ½ 25 25	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	13.1/4 13.1/4 13.1/4 159.1/2 8.1/2 8.7/8 10.1/8 10.1/2	13½ 13½ *407½ 459½ 8¾ 9⅓ 10⅓ 10⅓	5,200 400	Magn Maha Mana Mand	na Copper avox Co (The) uning Coal RR Co ti Sugar Co el Bros attan Shirt	10 50 1 No par	16% Apr 14 12% May 13 6 May 17 9% May 19	21¼ Mar 6 17% Jan 30	16¼ Sep 13¾ Dec 520 Jun 8% Oct	30½ May 17¾ Sep 526 Aug 16¾ Apr
		35% 334 20½ 20½ 67% 7½ 10% 10%	37/8 4 21 22-1/4 67/8 7	*33¼ 4 22 · 22¼ 7 7⅓	3 ³ / ₄ 3 ³ / ₄ 21 ³ / ₄ 7 ¹ / ₈	25 25 *3 ³ / ₄ 4 20 ³ / ₄ 21 7 7 ¹ / ₈	300 800 2,200 3,900	Mara Marir	thon Corp	6.25	245 May 16 3½ Jan 14 195 May 28 63 May 20	32% Feb 4 5% Feb 10 27% Feb 17	12½ Oct 26 Nov 3½ Sep 7½ Dec	26¼ Jan 46½ May 8 Jan 11¾ Feb
		25 ½ 26 ¼ 109 109 15 % 16 16 ¼ 16 ½	$\begin{array}{cccc} 25\% & 26\% \\ 110 & 110 \\ 15\% & 16\% \\ 16\% & 17 \end{array}$	$\begin{array}{cccc} 10 \frac{3}{4} & 10 \frac{3}{4} \\ 26 \frac{1}{4} & 26 \frac{3}{4} \\ *109 & 110 \frac{1}{2} \\ 16 & 16 \frac{1}{2} \\ 16 \frac{1}{2} & 16 \frac{3}{8} \end{array}$	$\begin{array}{cccc} 10\frac{1}{2} & 10\frac{1}{2} \\ 26 & 26\frac{3}{8} \\ 110 & 110 \\ 16\frac{1}{2} & 16\frac{1}{2} \\ 16\frac{3}{8} & 16\frac{1}{2} \end{array}$	10¼ 10½ 26 26¼ *108½ 110 16 16½ 16¼ 16½	270 2,700 270 5,200 1,600	Mark Marsh 41/4 Marth Marth	et St Ry 6% prior	100 No par 100	9 May 19 22 % May 19 109 Jan 20 14 May 17	34% Feb 13 111 Jan 27 34 Jan 6	11¼ Oct 30% Nov x109 Sep 31 Sep	20% Jan 57% Apr 112½ Mar 45½ Feb
		*30½ 31 26 26¼ *185% 190 42% 43	45 45 31 31 *26 26¼ *185% 190 42¼ 42¼	45½ 46 *31 31½ 26 26% *185% 190 42¾ 43½	45 ³ / ₄ 45 ³ / ₄ 31 31 25 ⁵ / ₈ 25 ⁵ / ₈ *185 189 43 43	46 46½ 31½ 31½ 25¾ 26 *185 189 42 42¼	2,000 300 1,600	Maste Maste Mathi	n (Glenn L) Co "Perferred to Co "Parry Corp "Telec Co eson Alkali Wks preferred	No par No par 1 No par	TOO MAL 12	21½ Feb 11 63½ Jan 2 35¼ Jan 6 33 Jan 10 190 Jan 23	12% Oct 48 Sep 27¼ Oct 24% Sep 195 Jan	30% Jun 75 Apr 48½ May 38% May
		103¾ 103¾ 93¾ 93¾ 7¾ 7¾ 43 43 110⅓ 110½	104 1/4 104 1/2 *93 94 *77% 8 42 1/4 43 110 1/8 110 1/8	104 ¼ 104 ¼ 94 94 *776 8 43 43 110 110 ⅓	103 104 *93 933/4 77/8 8 *421/2 45	101½ 102 *93 93¾ 7% 8 42 42¾	1,700 570 30 1,100 900	\$3.4 \$3.4 Mayta \$3	preferred	No par No par No par	39 1/8 May 19 101 1/2 Jun 6 91 May 19 7 1/4 May 19 42 Jun 6	49% Feb 8 106 Feb 25 97% Mar 11 12 Feb 8 50 Jan 4	45½ Nov 103 Dec 93¼ Dec 9¼ Oct	204½ Nov 70 May 112½ May 97 Nov 17 Jun
		38 1/4 38 1/4 *25 25 5/8 *100 1/4 101 1/4 39 39	*38 ½ 39 26 26 ½ 100 ¾ 101 ½ 38 ¾ 38 ¾	38¾ 38⅓ 26¼ 26¼ 100¾ 100¾ *38¼ 39¼	38½ 38½ 26¾ 27¼ *100¼ 102¼	38 1/8 38 1/2 26 5/8 26 3/4 *100 1/2 101 1/2	100 800 1,100 70	McCa McCro 3½	I Corp	No par	108½ Mar 20 35¼ May 19 24 May 26 100 May 22	113 Jan 4 48% Jan 23 53½ Feb 21	45 % Sep 111 Jun 42 Sep 25 Oct	55 May 118 Mar 71 Apr 43 May
		*25½ 25% 51 51½ 31¾ 32½ 104 104 *18 19	257/8 257/8 51 51 x311/4 321/8 *1021/2 103 191/4 20	25½ 25½ 51½ 52 31½ 31% *102½ 103	38 ³ 4 38 ³ 4 ² 25 ¹ / ₄ 25 ⁷ / ₈ ⁵ 51 52 31 31 ¹ / ₄ 103 103	*38 38 ³ 4 25 ³ 4 25 ³ 4 *51 ¹ ⁄2 52 ¹ ⁄2 31 ¹ ⁄8 31 ¹ ⁄8 *102 ¹ ⁄2 104	1,600 3,600 200	McInt	yre Porcupine Mines_	5	35 Mar 14 24 May 17 46½ May 9 30% May 19	10734 Feb 7 40 May 9 32 Feb 1 5634 Feb 8 44 Jan 6	102¼ Dec 30 Sep 23½ Sep 44 Sep 39¾ Nov	122 Apr 46¼ May 48½ Apr 69 Jan 56½ Jun
		*25 26 1/8 18 1/8 18 1/8 *90 94 1/4 *44 46 21 1/2 21 3/4	*25 27 *18 19 *88 9434 *44 45½	*19½ 20½ *25 26⅓ 18¼ 18¼ *88 94¾ *44½ 45½	20 20 *25 26½ 18 18 92 92 44 44½	20 1/4 20 1/4 25 25 *18 1/4 18 1/2 *92 93 1/2 *44 45 1/2	700 100 300 10 200	McLel McQu Mead 41/49	son & Robbins Inc. preferred	1 10 No par	102 Jan 2 175% May 20 25 May 16 16 % May 19 92 Jun 5	105½ Feb 20 25% Feb 21 31½ Feb 8 22¾ Feb 20 105½ Feb 11	102 Dec 20 Nov 22 Oct 183 Sep 103 Sep	108% Mar 35% Apr 36 Jun 30% Apr 107½ Aug
		17½ 17½ *58¼ 59 *14¼ 15 *41½ 42%	21½ 22 17¼ 17½ *58¼ 59 14¾ 15 *42 42%	22 ¼ 22 ¾ 17 17 ¾ 58 ¼ 58 ¼ 14 ¾ 15 ¼ 42 ½ 42 ½	*22 22 5/8 17 17 57 58 1/4, 14 3/4 14 3/4, *42 1/2 42 7/8	22 22½ ×16¾ 17 ×56 56 15 15 *42½ 42%	2,000 2,500 160 2,000	Melvill Menge 5% Merca	e Shoe Corpl Co (The) conv 1st preferredntile Stores Co Ltd	50 1 50 3%	44 Jun 5 20 May 20 16 May 19 55½ May 17 13½ May 20	50 Feb 5 25½ Jan 7 24% Jan 6 73 Feb 8 19% Jan 28	43 % Oct 20 % Oct 18 Oct 61 Nov 18 % Dec	57¼ Aug 26¾ Nov 35½ Jun 105⅓ Jun 32% July
. i.		*46½ 47½ *98¾ 100 38 38 107⅓ 107⅓	47 47½ 100 100 *38 38¾ *107⅓ 108¼	*47. 48% *98¾ 100 38. 38 108¼ 108¼	47¼ 47¾ *99 100 39 39 *107⅓ 108¼	47½ 47½ 99¼ 99¾ 39 39 *107⅓ 108¼	100 1,300 700 500 20	Merck \$3.5	& Min Trans Co & Co Inc 0 cum preferred Machine Co politar Edison 3.90%	No mar	41 Mar 21 43 1/2 May 19	47½ Jan 3 65¾ Jan 10 103½ Mar 3 47½ Jan 30 110 Feb 17	36½ Sep 54 Sep 97 Dec 39% Oct 104 Nov	52½ Apr 77 May 110¾ July 61½ Jun
	- 1 - 1	135% 1334 35½ 36¼ 33 33 *140 145 *11 11½	13% 14 36 37 *31½ 33 *138 145 11¼ 11¼	13¾ 14 36½ 37¾ 33 33 145 145 11¼ 11½	*13½ 135% 363% 37¼ 33 33 *141 146 *11½ 12		1,800 6,800 400 20	Miami Mid-Co Midlar	Copper		12¾ May 19 33 Apr 30 29% May 19 145 Apr 18 10% May 19	18 % Mar 5	10% Oct 31% Feb 32 Nov	113½ Apr 18¾ Feb 45% May 62½ Jan
		*8½ 8% *49 50 *104 105¼ 55½ 56 7¾ 8¼	*8¾ 9½ 50 50 105¼ 106 56 56¾ 8 8	8 ³ / ₄ 9 50 51 *105 ¹ / ₂ 107 56 56 ³ / ₄ 8 8 ¹ / ₄	8% 8% *49½ 51 105½ 105½ *56 57	12 12 ¼ *85% 87% 49½ 49¾ 105¼ 105¼ 56½ 56½	1,900 400 800 320 1,800	Minn S Minn-I 3.200 Minn I	ap & St Louis Ry	3 100	10% May 19 6% May 19 47½ May 27 103½ May 29 51¼ Apr 16	14% Feb 24 66½ Jan 7 114% Feb 25	140 Oct 1034 Nov 934 Oct 45 Oct 10534 Dec	173 July 14% Dec 26% Mar 68% Apr 119% July
		*106 108 \(\frac{1}{4} \) 33 \(\frac{3}{4} \) 4 \(\frac{1}{4} \) 13 \(\frac{1}{2} \) 14 \(\frac{1}{3} \) 34 \(\frac{3}{4} \) 34 \(\frac{3}{4} \) 34 \(\frac{3}{4} \)	*105½ 107½ 34¼ 4¼ 4¾ 14¼ 4¾ 33¾ 34 ¼	*105½ 108¼ 34¼ 35 4 4¼ 13½ 14¾	8 8 106 106 35 35 1/4 4 4 13 3/8 14	8 8 105¾ 105¾ 35 35 4 4⅓ 13⅓ 14¼	2,200 60 1,800 2,600 6,800	Minn 1 \$6.50	Moline Power Impl preferred Corp n-Texas RR preferred series A	No nar	7 May 19 104 Jan 13 2834 Mar 11 336 May 19	59% Jan 7 12½ Feb 7 115½ Feb 10 36½ Apr 28 8 Feb 3	40¼ Apr 8½ Oct 100 Sep 28 Sep 5¼ Oct	60 Dec 18% May 129 Mar 44 May 17% Jan
		*83/4 91/2 *27 281/4 561/2 571/4 1171/4 1171/2 521/8 523/4	*9 9½ 27 27 56½ 57% 118½ 118¾	*33 34 *8 ³ / ₄ 9 *27 28 ¹ / ₂ 57 58 119 119	*33 33¾ 9 9 *26 27½ 57¾ 57¾ 118½ 118½	33 ½ 34 *8¾ 9¾ 26 26 57 % 58 ¼ 118 ¼ 118 ¾	600 100 200 8,100 1,000	Monare Monare Monsan	Hosiery Co Inc h Mach Tool to Chemical Co comn	20 1.25 _No par non5	11 ³ / ₄ May 19 32 ³ / ₄ May 19 8 May 19 26 Jun 6 49 ¹ / ₈ May 17	25% Feb 7 51½ Jan 2 13% Feb 14 32 Feb 17 63% Feb 3	19 Oct 42 Dec 11 ³ 4 Dec 28 ¹ / ₂ Dec 43 ¹ / ₄ Sep	52 Jan 70 Apr 23% July 45 Apr 64 Dec
		25½ 25½ *54% 57 *23½ 24 9% 9%	52½ 53½ 25¼ 25¼ *54 55 *23½ 24	x52 1/8 53 3/8 25 1/2 26 *54 3/8 56 3/8 24 24	52 52½ *25½ 26 *54% 57 24½ 24½	52½ 53% 25½ 25% *54% 57 24½ 24½	9,500 1,300	Moore-1	preferred series A.mery Ward & Co McCormack Lines In cum pfd	_No par	110 ¼ May 16 49 May 19 20 % Jan 3 52 ¾ May 19	128 ½ Feb 4 64 % Feb 8 28 Apr 5 57 ½ Apr 5	111½ Sep 57¼ Dec 20 Nov 50½ Sep	135½ Jun 104¼ May 30% Apr 62 Jan
5 '		18 1/4 18 1/4 *20 3/8 20 1/2 19 19 16 1/8 16 1/8	10 10 % 19 ¼ 19 ¼ 20 % 20 ½ *19 20 ¼ 16 16 ¼	10 1/8 10 1/4 18 3/4 19 1/8 21 21 19 1/4 19 1/8 16 1/4 16 1/2	10¼ 10¼ 18½ 19 *20¼ 20¾ 19½ 19½ 16 16¼	10% 10% 19 19 20¾ 20¾ 19¾ 19¾	. 300	Motorol Motor	(John) & Co a Inc Products Corp Wheel Corp Brass Co new	3 _No par 5	24 May 16 9½ May 19 17 May 19 19¾ May 19 17¾ May 19	25½ Apr 10 10¾ Jun 6 24¼ Feb 7 27¾ Feb 3 25 Mar 28	15% Oct 19 Oct	34¼ Jan 36 May
		106 106 101/8 101/8 *353/4 361/4 *1091/8 110 105/8 103/4	*105 ¼ 107 *10 10 ⅓ 36 ¼ 36 ½ 109 ⅙ 110 ¼ 11 11 ⅙	*105 1/4 107 10 10 1/8 35 3/4 36 1/8 109 3/4 109 3/4 11 11	*105 ¼ 107 *10 10 % 35 ¾ 35 ¾ 109 ¾ 109 ¾	16 1/8 16 1/8 105 1/4 107 10 3/8 10 1/2 35 3/4 35 3/4 *109 3/4 110 1/2			Brass Co new		14¾ May 19 103½ May 26 10 May 29 35 Apr 14 108 Mar 26	20½ Feb 21 107½ Mar 14 15½ Feb 10 40% Feb 10	14¼ Sep 102 Oct 13¼ Sep 32¾ Oct	22¼ Jun 109½ Feb 27½ Aug 49 May
	Saturday May 31	a.ze water	38 38 *50 53 LOW AND HIGH Tuesday	*37 39 *50% 52¾	11¼ 11¼ *38 43 *50% 52¾ Thursday	11 % 11 ½ +38 39 ½ +50 % 52 ¾		Myers	F E) & Bros	No par	9% May 17 37¼ Jan 2 51 May 23	15 ½ Feb 11 44¾ Feb 13 56 Jan 29	108½ Jun 9¾ Oct 33½ Nov 50 Dec	114¼ Jan 22 Jan 55½ Feb 70 Jun
	\$ per share	June 2 \$ per share	June 3 \$ per share	June 4 \$ per share	June 5 \$ per share	Friday June 6 \$ per share	Sales for he Week Shares	í.	NEW YORK STOCK EXCHANGE	Par -	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for Year 1 Lowest \$ per share	
		*21¼ 21¾ *24 24½ 12⅓ 12½ 10 10	14 % 15 % 21 ½ 22 ½ 24 ¼ 24 ½ 12 ½ 10 ¼ 10 ¼	14	14% 14% *21% 22½ *24% 24½ 12 12 10% 10%	15 15 1/4 *21 3/4 22 1/2 24 3/8 24 3/8 12 12 10 10 1/4	1.700	Nationa	elvinator Corpelvinator Corpelvinator Corpelvinator Corpelvinator Airlines	1	14 May 19 19 May 24 21 May 19 12 May 27	19% Feb 7 29% Feb 13 30 Jan 6 16% Jan 6	13 Oct 23 Oct 27 Sep 1434 Nov	25% Jan 52½ Jan 41% May 34% Jan
	STOCK EXCHANGE CLOSED	271/8 271/8 283/8 283/4 *184 186 221/4 221/4	12½ 13⅓8 *27 27¼ 28⅓8 28⁵% *184 186 21¾ 21¾	13 1/8 13 1/8 27 1/4 27 1/4 28 1/2 29 185 185 *	*12½ 12% 27½ 27½ 28¼ 28¾ 184 187	12¾ 12¾ x27⅓ 28¼ 27⅓ 28¼ 184 186	700	National National National	tomotive Fibres Inc. Aviation Corp. Battery Co. Biscuit Co common	1 5 4	9 1/8 May 19 10 1/2 May 19 24 Jan 13 27 Jan 13 181 Mar 26	14 Feb 7 16 ³ / ₄ Feb 21 29 ¹ / ₂ Feb 24 34 ¹ / ₄ Feb 15	10 Sep 13 % Dec 20 % Oct 25 % Oct 180 Nov	20% May 28% Jan 34% Apr 37% May
		9 9 ½ 38 ¾ 39 ¼ *9 ½ 9 5% 36 ⅓ 37 ⅓ 13 ½ 13 ½	8 ³ / ₄ 9 ¹ / ₄ 38 ¹ / ₂ 39 ³ / ₈ 9 ⁵ / ₈ 9 ⁵ / ₈ 36 ¹ / ₂ 36 ⁷ / ₈ 14 14 ¹ / ₂	9 ¹ / ₄ 9 ³ / ₄ 39 39 ¹ / ₂ 9 ¹ / ₂ 9 ⁵ / ₈ 36 ¹ / ₈ 36 ¹ / ₂	*21½ 22¼ 9 9 39 39½ 9½ 9½ 36 36⅓	22 22 ½ *9 9½ 38½ 39¼ 9½ 9½ 35% 36½	2,200 6,100 2,600	Nat Bon National Nat Cas	Can Corp	No par 10 No par	21¾ Jun 3 8¼ May 19 33 May 19 9 May 19	26½ Feb 13 13¾ Feb 7 41% Apr 2 14% Jan 7	22½ Oct 9½ Nov 31 Nov 13 Oct	205¼ Apr 32¾ Apr 21¾ Feb 45½ Jan 24¾ Aug
		28 % 29 ¼ 15 % 15 % 19 ½ 32 ½ 32 ½	28¾ 29½ 16 16 19⅓ 19½	19 191/2	*14 14 % 29 % 29 ½ *15 ½ 16	14% 14% 29¼ 29¾ 15¼ 15½ 19¼ 19%	1,400 5,400 900	National Nat Da National	Container Cylinder Gas Co- iry Products Dept Stores	No par	32¼ Jan 13 13¼ Jan 16 27½ May 19 14% May 19	17% Feb 21 38 Jan 3 20½ Jan 6	24 Feb 15 Oct 30 Sep 15% Nov	38% Dec 23 Aug 45¼ Apr 34½ Jun
The factor of made		17 17½ 104 104 29 29⅓ 186 186	16¾ 17⅓ *103 104 29½ 30 185¼ 185¼	*32 33½ 17¾ 17½ *103 104 29½ 29¾ 186¾ 186¾	*31¼ 33½ 17⅓ 17½ 103¼ 103¼ ×28⅙ 29	33½ 34½ 17½ 17¼ 103¾ 103¾ 29 29¾	4,900 130	Nat Ena National	Distillers Products 1 Im & Stamping 1 Gypsum Co 2 conv preferred 1 Lead Co 2	No par	17% May 19 30½ May 26 14% May 19 03 Mar 27 25% May 20	42 Feb 19 25½ Jan 2 107 Feb 15 1	19% Nov 31% Nov 16% Oct 02% Oct 27 Sep	32% Aug 67% Jan 33% Jun 108% Jan 40% Apr
1		*6 % 7 18 ¼ 18 ¾ 1 ½ 1¼ 7.6 ¾ 77	*154 ½ 156 6¾ 7 1856 18¾ 1½ 1¼ 77¼ 78	156 156 * 67/8 7 X18½ 18½	154½ 158 6% 6% 18½ 18½ 1½ 1¼	185 185 154½ 158 *6% 7 18% 19 1½ 1½	1,200 i	National Nat Mall National	Lead Co referred A referred B Linen Service Corp & St'l Cast Co Power & Lt ex distril	Vo par	33½ Jan 6	189½ Jan 30 1 167 Jan 28 x1 8½ Apr 7 28 Jan 31	78 Dec 49 Oct 6½ Nov 20¼ Oct	207 July 173 Apr 10% Aug 41% Feb
		*24¼ 25¼ 14 14¾ 155% 16 90 90 *21¾ 23	*24 \(\frac{1}{4} \) 25 \(\frac{1}{2} \) 14 \(\frac{3}{6} \) 15 \(\frac{3}{6} \) 15 \(\frac{3}{6} \) 16 \(\frac{5}{6} \) 90 90 22 22	*24 ½ 25 14 % 15 % 16 ½ 16 ¾ 90 90	14 % 15 1/8 16 1/4 16 1/2 90 90 1/2	76 ½ 77 ½ *24 ½ 25 ¾ 15 15 ½ 16 % 17 *90 90 ½	2,100 I 24,100 I 7,800 190	National National National \$2 con	Steel CorpSugar Ref CoN Supply (The) Pa v preferred	25 lo par 10 40	74¾ May 26 21¼ May 17 12¾ Jan 13 15½ May 17	91½ Feb 8 28½ Jan 10 15% Feb 11 18½ Feb 13	25¼ Dec 11% Nov 16¼ Dec	2½ Sep 101½ July 38 Apr 25 Jan 32 Jan
	For footnotes	15 15½ x12½ 12½ s see page 27.	*15 15½ 12¾ 12½	*21¾ 22 15¾ 15¾ 12¼ 12½	22 22 14¾ 14¾	*21¾ 22 15¼ 15¼ *12½ 12¼	300 h	National	referred Tea Co anized Fibre CoN	10 2	88 Mar 18 20½ May 20 13¼ May 19 11% Jan 3	29½ Jan 24 17% Feb 10	89 Nov 21½ Oct 14¾ Nov 10⅓ Sep	106¼ Mar 42½ May 24½ May 15 Feb

(3068)				NEW	YORK	STOC	K RECORD		, , , , , , , , , , , , , , , , , , ,		
Saturday May 31 \$ per share STOCK EXCHANGE CLOSED	Monday June 2 \$ per share "20 20 ½ "13½ 14 "105¼ 107½ "30½ 31½ "105¾ 107½ "30½ 31½ "103¾ 104½ "103¾ 104½ "103¾ 13¾ 13¾ 134½ 13 "17% 17% 34½ 34½ 11% 11% 23½ 23½ 23½ 23½ 23½ 23½ 21½ 25½ "11¾ 11% 98¼ 98¼ "11¾ 11% 98¼ 98¼ "32½ 32½ "11½ 11% 98¼ 98¼ "32½ 32½ "15½ 105 "105	LOW AND HIGH Tuesday June 3	SALE PRICES Wednesday June 4 **Per share* 19% 19% 19% **13% 14 **105¼ 107½ **30½ 31½ **103¾ 103¾ **105 108 **37¼ 37½ 27 27 **99½ 101½ **17½ 17¾ **34¾ 34¾ **13 13¾ **24½ 25½ **25½ **51 59 **255 255 **106 11½ 11¾ **98½ 98½ **33½ 33½ **27 **29 11½ 11½ **98½ 98½ **33½ 33½ **27 **29 11½ 11½ **98½ 98½ **33½ 33½ **27 **29 11½ 11½ **98½ 100 **15% 16½ **10½ **13¾ 12 **21 **51 59 **225 255 **106 **11½ 11½ **98½ 33½ **11½	Thursday June 5 **per share* 20 20 20 20 20 31½ 31½ 32 103¾ 104¾ 105½ 37½ 26½ 26½ 26½ 26½ 299½ 101½ 17½ 17¾ 234¾ 235¾ 12¾ 231½ 24¾ 253 59 225 255 105½ 105½ 105½ 105½ 105½ 105½ 105½ 10	Friday June 6 \$ per share 20 21 *133% 14 *105¼ 107½ *323 34½ *103¾ 104 *105 108 37½ 37½ 265% 27% *99½ 101½ 17½ *35 35¾ 12¾ 13¾ *24 24¾ *33 4¾ *24 24¾ *33 11¼ 12 21 *53 59 *225 255 106 11¼ 11¼ 97% 97% *33½ 34 *24½ 43 226 227 119½ 119½ 24% 24% *24% 24% *100 15¾ 100 15¾ 100 *101¼ 102 *33 ½ 33 *34¾ *35¾ 35¾ *7¼ 8 *13½ 14	2,000 1,500 10 2,700	New York STOCKS NEW YORK STOCK EXCHANGE Par Neisner Bros Inc	31 Apr 29 1024 Jan 18 105 Mar 22 35½ May 20 24¼ May 21 98% Mar 24 17½ Jun 4 32¼ May 19 12 May 17 18% May 19 11 May 19 12 May 19 13 May 23 250 May 20 103¼ Jan 15 10½ May 21 257¼ Jun 5 32½ May 19 42 May 24 217¼ May 21	Anuary 1 Highest \$ per share 24½ Feb 17 18% Feb 10 106½ Jan 16 38 Feb 13 106 Mar 11 108½ Jan 7 40¾ Jan 2 11% Feb 6 21% Feb 7 102 Feb 3 37 Jan 2 99 Feb 1 20½ Feb 6 22% Feb 3 37 Jan 2 20½ Feb 6 22% Feb 3 37 Jan 2 20½ Feb 10 22% Feb 3 37 Jan 2 20½ Feb 10 22% Feb 3 37 Jan 2 20½ Feb 10 22% Feb 10 22% Feb 7 102½ Feb 17 12½ Mar 6 125 Mar 7 33% Jan 7 15¾ Jan 7 15¾ Jan 17 15¾ Jan 17 15½ Jan 17 12½ Feb 17 12½ Feb 17 10½ Feb 17 12½ Feb 17	## Range for Year 1 Lowest ## per share 184% Oct 167% Dec 104 Dec 2514 Nov 103 1/2 Nov 106 Dec 30% Oct 27 Sep 95% Oct 181% Nov 36% Oct 27 Sep 16% Dec 211/2 Oct 25% Sep 16% Dec 211/2 Oct 275 Jin 102 Dec 111/2 Nov 275 Jin 104 Oct 41	
	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	34% 35 *109% 109% 227% 2314 2016 2016 16% 19% 98 8 14 *99½ 100½ *19% 21 25½ 156½ 2154 156½ 2154 156½ *85 90 72¼ 72½	35¼ 35¼ *109½ 110 22¾ 23⅓ *20 20¼ 19⅓ 19¼ *97 98⅓ 8¼ 8¾ 99% 99% 20 20 25¾ 26½ 155 156½ 20¼ 20¼ *88 90 72¼ 72¾	*34½ 35½ 109½ 109½ 22% 20 20 19 19% 8½ 8½ *100 100½ *19¾ 8½ *100 100½ *19¾ 25 *25 *26 *153½ 159 21¼ 88 88 72 72½	*34 34% 109% 110¼ 22% 23% *19% 20 19 19% *97 96% 8% 8½ 100¼ 100% *19% 21 26¼ 26% *153½ 159 *20 21 *82% 87 72¼ 72½	300 40 7,200 110 1,600 110 1,800 160 100 2,500 20 400 2,100	Ohio Edison Co	86 May 7 20 May 19 24 May 19	38 Jan 18 24% Jan 2 25% Feb 8 117 Feb 17 13% Feb 4 118 Feb 18 28½ Feb 18 33% Feb 18 33% Feb 18 33% Feb 18 33% Feb 18	30¾ Sep 108% Jun 19% Feb 21 Sep 18½ Nov 99¼ Oct 10¼ Nov 25 Dec 26 Oct 158 Sep 19% Dec 69½ Nov	37½ Nov 112 Jan 29% July 22% Jun 36 Jun x119½ Jan 17% Jan 100 Feb 51½ May 39½ Feb 180½ May 35 Jun 111½ May
	*10 1/4 11 *10 1/5 11 1/2 *54 55 *26 5/6 29 1/2 34 7/6 35 1/4 *18 1 *152 154 1/4 *107 1/2 107 1/2 *152 154 1/4 *4 1/6 4/6 *108 109 1/4 *13 14 *106 107 1/2 *13 14 *106 107 1/2 *13 14 *106 107 1/2 *13 14 *106 107 1/2 *13 14 *106 107 1/2 *13 14 *106 107 1/2 *13 14 *106 107 1/2 *13 14 *106 107 1/2 *13 14 *106 107 1/2 *13 14 *108 109 1/4 *25 1/8 29 1/2 *37 1/2 39 1/2 *38 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 39 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 18 1/4 *39 1/4 108 1/4 *39 1/4 *39 1/4 108 1/4	*10 11 *101/6 111/2 *555	*10 10 % *11½ 12½ 61¾ 62 *28 30 *34¾ 34¾ 18 18 55¾ 55¾ 55¾ 55¾ 55¾ 10 % 106¾ 106¾ 106¾ 106¾ 108¾ 109¾ 109¾ 109¾ 109¾ 109¾ 109¾ 100¾ 109¾ 100¾ 100	*10 10 % 4 * 11 12 ½ 61 61 61 30 34 % 1½ 18 18 55½ 28 ½ 28 % * 105 164 % 4 ½ 55 % 5 ¼ 10 ¼ 10 % 13 13 % 4 4 4 4 10 6½ 66 % 60 60 60 * 25 ½ 29 % 8 ½ 2½ 2½ 2½ 25 % 8 ½ 8 ½ 29 % 8 ½ 8 ½ 8 ½ 8 ½ 8 ½ 8 ½ 8 ½ 8 ½ 8 ½ 8	*10 10½ 12 12 12 12 12 12 261 62 30½ 31¾ 34¾ 34¾ 18 18 55 56 59 29½ 95 97½ 152 152 4 ¼ 4¼ 10¼ 10¾ 10¾ 10¾ 10¾ 25¾ 25¼ 2½ 2½ 35¾ 25¼ 35¾ 36 *108 109¼ 25½ 34½ 40 40½ 83% 8½ 9% 108 108 112 x19½ 19¾ 108 112 x19½ 19¾ 121 x19½ 19¾ 181 x19½ 21½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½ 2½	1,200 18,300 1,200 1,200 1,700 1,200 1,700 10,000 10,000 10,000 1,000 1,000 1,000 1,000 1,000 1,200 1,300 1,200 1,300 1,200 1,300 1,200 1,300 1,200 1,300 1,200 1,300 1,200 1,300 1,200 1,	Pacific Amer Fisheries Inc. 3 Pacific Coast Co. 10 1st preferred non-cum No par 2nd preferred non-cum No par Pacific Gas & Electric. 25 Rights	24 Jan 3 14 May 19 34 May 19 55 Jun 6 3½ May 19 95 Jun 6 152 Jun 10 154 May 18 104 ½ Jan 13 104 ½ Jan 25 15½ Jan 13 104 ½ Jan 25 15½ Jan 13 108 May 17 2½ May 17 2½ May 17 2½ May 17 2½ May 17 7½ May 19 13½ May 19 13¼ May 17 17% May 19 13½ May 19 14¼ Jun 5 16 May 19 15¼ May 19 15¼ May 19 16 May 19 16 May 19 17% May 19 16 May 19 17% May 19 18¼ Jun 5 18 May 13 17% May 19 16 May 19 17% May 19 16 May 19 17% May 19 17% May 19 18¼ Jun 5 18 May 13 17% May 19 18¼ Jun 5 18 May 13 17% May 19 105 Feb 5	12¼ Jan 18 19 Feb 1 73 Feb 8 38½ Mar 26 43½ Jan 18 1½ Apr 30 62½ Jan 11 39½ Feb 13 129½ Jan 2 168 Feb 8 7 Feb 13 37% Apr 28 7¾ Feb 13 14½ Feb 13 14½ Feb 13 14½ Feb 15 108¼ Apr 3 32¾ Jan 2 108¼ Apr 3 32¾ Jan 4 4¼ Jan 6 53½ Jan 4 4¼ Jan 6 43 Jan 9 34½ Feb 27 36 Apr 16 117 Jan 16 117 Jan 6 55 Jan 21 101½ Feb 13 22 Feb 33 11½ Feb 15 101½ Feb 12 36 Apr 16 117 Jan 6 55 Jan 21 101½ Feb 13 22 Feb 33 11½ Feb 15 101½ Feb 15 101½ Feb 12 34 Jan 6 55 Jan 21 101½ Feb 13 22 Feb 3 31½ Feb 35 31½ Feb 35 31½ Feb 35 31½ Jan 16 \$15	10½ Oct 12% Dec 49 Nov 24 Dec 36% Oct 54½ Sep 28½ Oct 122% Oct 18¼ Nov 55 Oct 11½ Dec 13 Oct 11½ Dec 11½ Dec 11½ Dec 15½ Oct 11½ Sep 105 Se	19% Jan 25½ July 86½ Mar 47% Jun 67½ Jun 67½ Jun 181½ July 11½ Feb 34% Apr 11½ Apr 12½ Feb 27 Jan 20¾ Apr 110 May 35% Apr 110 May 35% Aug 22½ Jun 24½ Jan 45¼ Jan 45¼ Jan 45¼ Jan 16% Feb 30¾ Jan 16% Feb 30¾ Jan 16% Feb 115 July 21½ Jan 45¼ Jan 45¼ Jan 16% Feb 30¾ Jan 16% Feb 30¾ Jan 16% Feb 30¼ Jan 37¾ Aug 21½ Jan 45¼ Jan 45¼ Jan 45¼ Jan 45¼ Jan 47¼ Feb 51½ Deo 68 May 115¼ Jan 36¾
Saturday May 31 \$ per share STOCK EXCHANGE CLOSED	Monday June 2 \$ per share 1334 1334 43 43 43 43 33734 3834 55 53 6 100 34 100 34 28 34 29 9 21 32 24 85 85 56 46 56 46 22 12 14 23 33 34 2106 52 107 2105 54 107 2105 54 107 2105 54 107 2105 11 210 19 36 210 19 36 210 19 36 210 19 36 210 19 36 210 19 36 210 19 36 210 19 36 210 19 36 210 19 36 210 19 36 210 19 36 210 18 36	Tuesday June 3 \$ per share 13 34 13 34 4 23 4 43 39 3 75 6 38 5 23 10 5 100 5 100 5 23 5 23 6 53 5 100 5 100 5 23 6 23 6 23 6 10 8 10 8 10 7 24 34 25 90 90 27 74 29 4 103 4 103 4 103 10 8 5 12 13 6 14 10 8 10 16 10 8 10 17 10 8 10 18 10 10 8 10 18 10 10 8 10 18 10 10 8 10 18 10 10 8 10 18 10 10 10 10 10 18 10 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 18 10 10 10 10 10 18 10 10 10 10 10 18 10 10 10 10 10 18 10 10 10 10 10 18 10 10 10 10 10 10 18 10 10 10 10 10 10 18 10 10 10 10 10 10 10 10 10 10 10 10 10	## SALE PRICES Wednesday June 4 # per share x137%	Thursday June 5 \$ per share *13½ 13% 43 37¼ 37¾ 45½ 55½ 55½ 21½ 23½ 23½ 22½ *116½ 116¾ *117½ 108 *11½ 12½ *23½ 24% 90 90 225% 29 *103% 106½ 100 *100 *21½ 55 *12 *14 *34½ 34½ *106½ 107 *105¼ *106½ 107 *105¼ *110½ 119¾ *17½ *160 *155 *173 *176	Friday June 6 *per share *13½ 13¾ 43½ 43½ 36¾ 37¾ 53 53⅓ 102 102 23¼ 29¼ 29¼ 29¼ *116½ 116¾ 108 12 12 4½ 24¾ 90½ 90½ 29 29 *103¾ 105¼ *99 100 22 22 *83¼ 84½ *106½ 107 *105¼ *106½ 107 *105¼ *107 *105½ *107 *107 *107 *107 *107 *107 *107 *107	80 600 1,600 1,400 90 8,100 10 300 40 7,500 10 	STOCKS NEW YORK STOCK EXCHANGE Pais Pfeiffer Brewing Co	# Lowest # per share 13% May 26 36% Apr 14 36% May 26 36% Apr 14 53 Jun 2 288% May 28 115% May 16 105% Feb 4 105% Feb 4 103% Jan 16 20 40% May 19 21 Jan 16 20 99 May 23 26% May 19 21 Jan 29 21 Apr 30 97 Mar 30 27 Jan 6 28 Jan 12 28 Jan 2 29 Jan 2 20 10 May 16 20 10 May 16 21 10 May 19 21 17/4 May 19 20 171 May 23	e January 1 Highest \$ per share 15¼ Feb 20 62¼ Jan 2 43¾ Feb 13 59 Feb 20 109 Feb 25 109 Mar 20 119 Mar 21 108¼ May 23 15¼ Feb 13 15¼ Feb 13 15¼ Feb 14 109 Feb 25 101 Mar 8 31 Feb 7 11 Feb 76 58¾ Jan 7 18 Feb 19 137 Feb 8 108 Feb 19 134 Jan 18 102 Mar 29 23¼ Jan 2 26¾ Feb 10 23 Jan 2	Yea Lowest \$ per share 13 Apr 29% Sep 51% Dec 107 Dec 24% Sep 27% Dec 116 Dec	# 1946 Highest # \$ per share 161/4 Feb 80 , May 748 , May 76% Jan 117/4 Jan 30% May 122 ; May 122 ; May 122 ; May 122 ; May 19/6 Feb 106 / 4 / 2 / 3 / 3 / 3 / 3 / 3 / 3 / 3 / 3 / 3

				NEW	YORK	STOC	KRECORD			e a	(000)
Saturday May 31	Monday June 2	Tuesday June 3	H SALE PRICES Wednesday June 4	Thursday June 5	Friday June 6	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sinc	e January 1 Highest	Year	r Previous
* per share	3 per share 33 ½ 33½ 7% 7% 9 ¼ 9¼ 120 125 62 63 ¼ *70¾ 72 *11 12 *160 180 1834 1834 1034 1034 x21¾ 21% *1934 2034	\$ per share 324 33% 7% 7% 7% 9 94, 120 125 62 62 62 71 71 114 12 160 185 18% 194 21% 22½ 20% 20%	8 per share 33 % 33 ½ 7% 7% 9½ 9½ 125 125 63 63 ½ 71 71 *10½ 12 *160 185 18% 18¾ 18¾ *10½ 11½ 22½ 22¾	\$ per share. 33¼ 33½ 7% 7% 7% 9½ 9½ 9½ 122 130 62¾ 63 71 713¼ 105% 12 160 185 18½ 18½ 10½ 20½ 22½ 22% *20¼ 21¾	8 per share 33 33¼ 734 736 736 91½ 936 122 130 662½ 64½ 717 72 1050 1134 160 185 18½ 18½ 18½ 10½ 12 22½ 22%	3,800 1,600 600 100 270 70 1,100 500 1,900	Pitts Plate Glass Co. 10 Pitts Screw & Bolt No per Pittsburgh Steel Co. No per 7% preferred class B. 100 5% preferred class A. 100 5% preferred class A. 100 5% steer conv pr pfd 100 Pittsburgh & West Va. 100 Pitts Young & Ash pfd. 100 Pittston Co. (The) 1 Plough Inc. 8 Plymouth Oil Co. 5	32¼ Apr 21 7 May 19 7½ May 28 114 Apr 22 59¼ May 17 67 Jan 13 10½ May 19 171 May 15 17¼ May 16 10½ Jun 5 21 Apr 19	### ### ##############################	## per share ## per share ## per share ## Dec ## 9% Oct ##	### ##################################
EXCHANGE	12½ 12½ 12½ 110¼ 10¼ 10¼ 17% 10½ 17% 17% 19% 17% 108½ 111¼ 111½ 111¼ 111¼ 111¼ 111¼ 111¼ 11	12¼ 13¼ 10¼ 10⅓ 38 38 59½ 60¼ 17% 18½ 94¼ 95 32¾ 33¼ 23¾ 33¼ 111½ 111½ 1119 119 119 119 135½ 136 110¾ 111¼ 55¾ 56⅓ 22½ 24½ 108 108 22% 22% 24%	20¾ 20¾ 13½ 13½ 13½ 13% 13% 13% 15% 15% 15% 15% 15% 15% 15% 15% 15% 15	20 74 21 74 12 74 12 74 13 9% 10 16 38 59 59 ½ 17 74 17 74 94 94 74 33 72 23 76 105 74 11 12 113 122 74 124 74 125 75 56 56 56 23 74 109 109 29 29 29	*20% 21¼ 1234 13 9% 10¼ *37 38 59¼ 59½ 1734 18 *93½ 94¾ 333% 34 233% 24 105½ 107 11234 114¾ 111½ 111½ 56 56¼ *107½ 109 29 29	800 800 5,100 2,900 1,700 5,20 2,700 2,240 2,800 1,720 1,170 13,100 600 500	Pond Creek Pocahontas 1 Poor & Co class B. No per Pressed Steel Car Co Inc. 1 4½% preferred ser A. 50 Procter & Gamble No per Publicker Industries Inc. 5 4.75 cum preferred No per Public Service Co of Colerade. 20 Pub Serv Corp of N J com No per 85 preferred No per 85 preferred 100 7% preferred 100 8% preferred 100 8% preferred 100 Pub Ser Ki & Gas prd \$5 No per Pullman Inc. No per 5% conv preferred 100 Put Ser Ki & Gas prd \$5 No per 5% conv preferred 100 Pub Ser Ki & Gas prd \$5 No per 5% conv preferred 100	57 May 19 57 May 20 15% May 17 94 Jun 5 301½ May 19 21% Jan 16 103½ Apr 24 109½ May 14 117 May 28 127 Jan 2	24 Feb 10 18% Feb 3 16 Feb 13 43 Feb 17 65% Jan 11 32% Jan 2 102% Feb 13 38% Jan 2 25% Feb 11 110 Mar 1 119% Jan 31 127 Feb 10 142 Apr 10 144 Feb 8 61% Feb 3 25% Mar 28	20% Sep 14% Oct 11% Nov 38 Dec 53 Oct 32 Nov 98% Dec 31 Sep 10% Sep 108 Sep 114% Aug 119½ Jun 112 Nov 47% Sep 19% Feb	25 Oct 27% Feb 30 Feb 63% Feb 63% Feb 63% May 105 1/2 May 150 Jan 125 Jan 127% Jan 125% Jan 125% Jan 125% Jan 28% May Ji5 15 Jun 125% Jan
	*21 21½	21% 21%	*211/4 22	*211/4 22	*211/4 22	100	Q Quaker State Oil Ref Corp18		36½ Feb 4	30 Sep	38% Feb
	7% 8% 73% 73% 11% 102 103 20 103 30 14 31 15 20 20 16 36 18 34 18 43 44 16 10 16 11 11 11 16 85 89 16 11 11 11 16 85 89 16 10 10 10 28 16 28 16 10 10 10 28 16 28 16 11 11 14 21 16 10 10 10 28 16 28 16 10 10 10 38 16 38 17 48 17 48 10 10 10 38 17 5 19 10 10 38 10 3	7% 8% *73½ 75 11½ 1134 102 102 30% 30% 36 36½ 19 19 *43 44½ 31 44½ 31 44½ 31 44½ 31 44½ 31 44½ 31 44½ 31 44½ 31 44½ 31 44½ 31 44½ 31 44½ 31 45 31 12 32 21¼ 45 45 5 5½ 110½ 12 12 24¼ 28½ 29¼ 45 5 5½ 110½ 12 12 24¼ 28½ 39¾ 45 5 5½ 110½ 12 12 24¼ 28½ 39¾ 45 45% 10 103¼ 10 103¼ 10 103¼ 10 103¼ 10 103¼ 10 103¼ 10 103¼ 10 103¼ 10 103¼ 10 103¼ 10 103¼ 11 103¼ 11 103¼ 11 103¼ 12 12 12 12 12 12 12 12 12 12 12 12 12 1	8 1/4 8 1/4 74 1/4 11 1/4 11 11 11 11 11 11 11 11 11 11 11 11 11	73/4 8 *73/2 75 113/3 115/6 ***102/2 102/2 31/4 31/4 19/4 20 *36 36/4 18/4 18/2 18/2 ***10/2 10/2 ***98 100/4 ***10/2 10/2 **98 100/4 ***11/4 11/3 **90 95 **22 22 ***12 12 ***73/4 74/2 **28/2 29/6 **99/3 102 **28/4 29/6 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 ***10/2 11/3 **10/2 11/3 ***10	734 7% *734 75 1136 1134 10234 10334 3146 314 3148 20 36 36 1814 1814 *4278 4414 *33 37 *1094 100 *1196 1134 *90 94 *2214 23 *12 1214 *934 774 *9934 102 *x28 28 42 *5 5 1156 1134 *x2334 244 *x2334 244 *x234 254 *x234 244 *x234 244 *x234 244 *x234 244 *x234 244 *x234 254 *x394 397 *x394 244 *x394 254 *x394 254 *x394 254 *x394 254 *x394 274 *x394 397 *x394 39	200 120 1,200 80 200 500 10 4,700 1,200 1,200 1,400 16,500 2,800 230 300 3,900 2,500 1,600 2,500 1,600 300 200 1,600	Radie Corp of Amer No per \$3.50 conv 1st preferred No per Radio-Keith-Cryheum Radio-Keith-Cryheum 100 Raybestos Manhattan No per Rayonier Inc 25 Reading Company 50 4% non-cum 1st preferred 50 4% non-cum 2nd preferred 100 Relable Stores Corp No par Conv prd 3½% series 100 Reliable Stores Corp No par Conv prd 3½% series 100 Remington-Rand 1 Preferred with warrants 25 Reo Motors, Inc 11 Republic Aviation Corp 1 Republic Pictures 50c \$1 conv prd 9½% series 50c \$1 conv prd 9½% non-prior pfd ser A 100 Revere Copper & Brass No par 5½% conv prior pfd ser A 100 Revered Supring 1 no 2.550 Reynolds Metals Co. No par 5½% conv preferred 100 Reynolds Spring 1 Reynolds (R J) Tob class B 100 Common 10 Preferred 3.60% series 100 Rheem Mig Co. 1 Richfield Oil Corp No par Ritter Company No par Ruberoid Co (The) No par Ruppert, Jacob	102 May 28 28'4 May 19 17'8 May 18 38'4 May 19 35'8 Jan 3 16'2 May 17 41 Mar 3 34'4 May 22 9'8 May 17 100'4 Apr 9 11 May 16 85 May 17 20'5 May 21 11'8 May 28 74 Jun 4 24'4 May 19 100 May 9 24'4 Jan 13 4'8 May 19 5 May 17 11'2 May 21 22'2 May 19 110'2 Jan 3 14 May 19 103'4 My 28 7 May 13 19'2 May 27 9 May 13 19'2 May 27 9 May 13 19'2 May 27 9 May 19 103'4 My 28 101 Jan 20 19 Apr 14 45 May 29 101 Jan 20 19 Apr 14 13'4 Jan 16	10¼ Feb 7 80¼ Feb 4 15¼ Jan 2 105½ Mar 12 41½ Feb 10 25¼ Jan 2 38½ Feb 14 21% Feb 10 41½ Jan 8 18% Feb 10 18½ Feb 11 11¼ Mar 13 29½ Feb 13 11¼ Feb 8 10½ Jan 2 31¼ Feb 7 8% Feb 3 15¼ Feb 3 15¼ Feb 3 15¼ Feb 3 15¼ Feb 4 10½ Jan 2 11¼ Feb 8 10½ Jan 2 11¼ Feb 8 10½ Jan 2 11¼ Feb 13 15¼ Feb 7 11¼ Feb 3 15¼ Feb 13 15¼ Feb 3 15¼ Feb 3 15¼ Feb 3 15¼ Feb 4 10¼ Feb 6 25¼ Feb 10 31 Feb 3 10¼ Mar 31 24¼ Mar 31	76% Oct 15% Oct 15% Oct 15% Oct 15% Oct 16% Sep 12% Nov 16% Sep 12% Dec 16% Sep 12% Oct 17% Nov 16% Oct 17% Oct 13% Oct 15% Sep 12% Oct 16% Sep 12% Oct 16% Sep 12% Oct 16% Sep 105% Sep 12% Oct 16% Oct 17% Oct 18% Sep 105% Sep 105% Sep 12% Oct 16% Oct 17%	19 Jan 96 % Mar 28 % Apr 112 % Feb 33 Map 39 Apr 39 Apr 31 % Feb 53 % Jun 112 % Feb 16 % Oct 16 % Oct 10 % Apr 10 % Jun 10 % Apr 10 % Jun 10
Saturday May 31 8 per share	Menday June 2 8 per share	LOW AND HIGH Tuesday June 3	Wednesday June 4 8 per share	Thursday June 5 8 per shere	Friday June 6 8 per shara	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest 8 per share	January 1 Highest & per share	Lowest	Previous 1946 Highest \$ per share
STOCK EXCHANGE CLOSED	43 43¼ 63¼ 7 22 22½ 1133% 1133% 133% 7% 7% 26½ 26½ 44 97½ 98½ 100¾ 100¾ 15⅓ 15¾ 89 93 14¼ 15½	42½ 43 63¼ 7 22½ 22¾ 113 113½ 7½ 7½ 26 26 65% 43½ 43½ 100 1003 15½ 15¾ 91 93½ 14½ 15	42¼ 42¾ 6½ 7½ 21½ 23½ 22½ 22½ 113 113 8 8 8 6 26½ 26¾ 43 43 *98¾ 100½ *100 100¾ 15¼ 15½ *91½ 93½	*7% 8 26¼ 42½ 43½ *98¾ 100½ *100 100½ 15⅓ 15⅓ *91⅓ 94	41½ 42 6¾ 7 21¼ 22 22½ 22¾ 22¾ 112½ 113 *7% 8 26½ 27 *42½ 43½ *98¾ 100¾ 100 100½ 15½ 15½ *90¾ 94	3,400 110 500 20,000 400 60 130 1,600	St Joseph Lead	18 May 19 20 1/4 May 19 112 Jan 9 7 1/4 Jun 3 23 1/2 May 17 41 1/2 Mar 14 96 1/2 May 1 96 1/4 Jan 3 14 1/4 May 19 91 May 29	55½ Jan 2 12½ Jan 2 22½ Jan 2 22½ Mar 3 11½ Mar 4 11½ Feb 8 55¾ Jan 2 49½ Jan 4 101½ Jan 4 101½ Apr 16 18½ Jan 20 98½ Mar 3	45 Sep 11% Dec 30½ Dec 22 Nov 110% Sep 9% Nov 53 Nov 42 Oct 100 Dec 95% Dec	64 May 12¾ Dec 33 Dec 34% May 116 Mar 18 Jan 100 Aug 61 July 110¾ Jun 102¼ Nov
	47¼ 47¼ 47¼ 27% 27% 6 6½ 33¼ 33% 31% 11% 11% 11% 11 11 11 14 108 108 22 22¼ 28½ 26½ 26% 16½ 16½ 16½	46¾ 46¾ 28 28 6 6 33¼ 4¼ 11⅓ 11¾ 10¼ 10¼ 11 11 11¼ 107½ 22 22¼ 28% 29 20¼ 20½ 75 75 75 17 17	144 154 4634 4634 4634 2734 28 28 28 1734 1173 111 10814 10814 10814 122 2236 29 2914 21174 7741/2 1776	103/4 107/8	14¼ 14½ x42 43 27% 28¼ 66 6½ 32½ 33¾ 11% 11% 11% 11% 12% 22 23 28% 28% 21 21 75 78 17 17	5,800 1,100 1,500 400 20,000 2,600 700 4,600 70 7,400 2,100 2,700 200	Seaboard Air Line vtc	11 1/4 May 19 39 3/4 May 17 23 Mar 8 5 1/2 May 17 30 1/2 May 19 11 1/2 May 14	24% Feb 13 55 Feb 15 30 May 15 10½ Feb 2 16½ Feb 39 Jan 2 16½ Feb 11 16¼ Feb 11 16¼ Feb 13 110 Jan 7 25 Jan 2 36 Feb 18 33¾ Jan 6 82 Feb 19 21½ Feb 18	17½ Sep 42 Sep 42 Oct 6¼ Nov 35½ Nov 10½ Nov 13¼ Nov 12½ Oct 105 Dec 17½ Oct 23 Jan 17¼ Sep	37% Jan 77% Feb 39% Apr 17% Feb 49% Apr 23% May 22% Jan 113% May 32% Feb 39% May 91% May 91% Apr
	15. 15 26½ 27½ 7½6 7½6 4 4½6 *29½ 29¾ *39 41½ *68½ 70¾ *16½ 17 22 22¾ 39 31 31 100 100 25¼ 25¼ 14¾ 14¾ *6¾ 6¾ *52½ 53½ *52½ 53½	*14¼ 15½ 26 27½ 7½ 7½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½ 4½	*14¼ 15½ 265% 27¼ 71¼ 73¼ 4 4½ 29½ 30¾ 40 14½ 14¾ 69¼ 69¼ 16½ 17 *22⅓ 23¾ 41 41 31 31 100 100 25¼ 25⅓ 15½ 65% 63¾	*14¼ 15½ 26¾ 28¾ 28¾ 28¾ 28¾ 28¾ 28¾ 29½ 30 29½ 30 40¾ 14¾ 14¾ 68¼ 68¼ 68¼ 223½ 23¾ 39½ 39½ 31 31 31 31 *99 100 25 25 15¼ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾ 3¾	14% 14% 27% 28% 28% 44 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	10,700 1,800 2,300 2,300 2,300 100 12,900 900 300 170 800 600 160 160 46,200	New 1 15	14% Jun 6 24¼ May 19 6% May 19 4 Apr 14 27½ May 19 39 Apr 22 14 May 19 65 Mar 15 15 May 20 21¼ Mar 20 28 May 20 29½ May 19 98 Apr 2 213¼ Mar 15 13¼ Mar 14 3½ May 20	22 Feb 10 30% Jan 6 9½ Feb 18 41 Jan 7 51 Feb 21 16½ Jan 8 73½ May 1 20% Feb 13 23% Jan 23 39 Jan 23 101½ Jan 6 15½ May 5 55/4 Feb 8	2734 Feb 8 Dec 5% Oct 33 Nov 3834 Jan 15 Oct 54 Bep 42 Oct 3534 Nov 99 Dec 2912 Sep 1314 Cet 436 Sep 746 Dec	43% Jun 17% July 14% Feb 86% Jun 20% Jan 85% Jun 27% Feb 24% Apr 91 Jan 85% May 108 July 48 May 18% Jun 8% May 9 Nov
For footnot	147% 15 44 443/4 *158 161 31 31/8 255/6 26 37 371/2 tes see page 27.	52½ 52½ 15 15 44½ 44½ 161 161 30¾ 31½ 25¾ 25¾ 36% 37¾	*52½ 53½ 15 15½ 44¼ 45 *160 161½ 30¾ 30¾ 26⅓ 26⅓ 26⅓ 36⅓ 38⅓	*52½ 54 15¾ 17 43¾ 44 *160 161½ 30¾ 31¾ 26¾ 26¾ 1	*52½ 54 17 17½ 43 43½ *160 161½ 31¾ 31½ *26 26¾ 36¾ 37½	20 3.500	South Carolina E & G Co	6½ May 17 51% Jan 24 14% May 28 37¼ May 19 154 May 19 30% Apr 25 23½ Apr 18 34½ Apr 19	8% Jan 9 54½ Apr 9 22¾ Jan 7 56 Jan 18 170½ Jan 9 34½ Jan 7 28½ Frb 4 47¼ Feb 8	7% Dec 52¼ Dec 20¾ Dec 48½ Sep 167 Dec 30 Sep 22½ Jan 38¼ Oct	9 Nov 22 % Dec 59 % Feb 193 May 39 % July 33 % May 70 Jun

3070)		*		NEW	YORK	STOCK	RECORD				Panes de la	ravious
		W AND HIGH S.	ALE PRICES Wednesday	Thursday		sales for he Week	STOCKS NEW YORK STOCK EXCHANGE		Range Since J Lowest	Highest	Range for P Year 19 Lowest \$ per share	46 Highest
Saturday May 31 t, per share	Monday June 2 **per share* 31 31½ 60 60 60 74 76½ 17½ 4½ 4½ 4½ 8 876 89¾ 850 52 18 18% 9½ 9½ 74 75 14½ 14½	June 3 * per share 30½ 31¾ 60 60 60 60 174 76½ 17½ 18 4½ 4½ 4½ 89¾ 89¾ 89¾ 89¾ 800% 52 17¾ 18¼ 99% 10¾ 75½ 77 14¾ 14¾ 41¾	30% 32 *57. 59.½ *74. 76½ 18¼ 18¼ 4½ 5 *71¼ 8 *76 89% *51 52 17% 18¼ 10 10½ *75% 77 14¾ 14¾	June 5 8 per share 30 % 30 % 58 58 58 674 76 ½ x17 ½ 17 ½ 4 % 4 % 77 ¼ 8 77 6 99 % 17 ½ 17 % 934 10 96 % 78 14 ½ 15 32 34	\$ per share 30¼ 31 58½ 59¼ 76½ 717¼ 18 4¾ 4¼ 4⅓ 676 89 717¼ 52 17¼ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 32½ 35	8,700 Sp 500 Sp 1,500 Sp 200 Sp 4,100 Sp 1,200 Sp 2,100 Sp 1,200 Sp 1,200 Sp 1,200 Sp	nthern Railway 5% non-cum preferred Mobile & Ohio stk tr ctfs. alding (A G) & Bros Inc. arks Withington ear & Co. \$5.50 preferred hencer Kellogg & Sons. herry Corp (The) legel Inc. Conv \$4.50 preferred quare D Co. quibb (B R) & Sons commo	1001 No par1 No par2 No par2 No par	\$ per share, 28 May 19 57% May 19 75 May 23 15 May 17 4 May 19 6 May 19 8 May 19 8 May 19 16% May 19 8 May 19 13% May 19 13% May 19 132 May 19 132 May 19	\$ per share 50½ Jan 2 77 Feb 8 80 Apr 17 20% Feb 4 75% Feb 8 14½ Jan 7 83% Jan 13 55¾ Jan 13 55¾ Jan 23 55¾ Jan 25 17¼ Feb 5 17¼ Feb 4 18% Feb 4 18% Feb 5 45½ Jan 2	33 Sep 64 ¼, Oct 73 Oct 16 % Nov 5 ½ Oct 11 ¼ Nov 92 Sep 11 ¼ Nov 94 ½ Sep 15 ½ Sep 15 ½ Sep 33 ½ Feb 107 ½ Oct	65 Jun 90% Jun 96 Feb 30% Apr 13% Jan 27 May 104 July 56 Dec 40% Jan 39% Apr 109% Apr 55 May 116 Mar 55 May
STOCK XCHANGE CLOSED	*34. 35	39% 40 69¾ 72 27½ 27½ 104 104 12¼ 12½ 41¼ 41¼ *36½ 38½ 13 13¼ 38¾ 38¾		11034 1114 2714 2714 299 99½ 2076 21½ *89 93 100½ 101 56% 564 564 564 39% 40¼ 72½ 73½ 277% 277% 104 104 12¼ 41 *41 42 *37 39 *38¾ 39½ *103 104½	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,900 Si 200 33,800 Si 1,900 19,800 Si 8,400 Si 30,800 Si 2,000 2,300 Si 1,000 Si 1,000 Si 300 Si 300 Si 300 Si 300 Si	st preferred sandard Brands, Inc	No par No par No par No par No par 25 25 10 100 	26½ Jun 3 378¼ May 28 17½ May 16 81 May 17 89 May 17 503¼ Mar 11 37¼ May 19 63 Mar 17 23¾ Jan 6 10½ Jan 6 10⅙ May 19 41½ Jun 3 37 May 17 12 May 10 12 May 20 x35¾ May 13 102 Mar 14 13½ May 17	37½ Jan 13 36% Jan 2 114¾ Feb 18 125 Feb 19 58 Feb 10 42 Feb 7 73% Jun 6 105% Feb 1 105%	34% Nov 98¼ Dec 20% Oct 70 Oct 78 Oct 42% Feb 37 Feb 61% Nov 20% Mar 100½ Dec 11 Oct 37½ Nov 37 Sep 16% Oct 41½ Jan 102¼ Oct 13% Oct 20% Oct	99¼ Me 60% May 135½ Apr 149½ Apr 159% Aug 49¾ May 30 July 108½ July 25 Fel 56 Juny 26¾ Aug 26¾ May 109½ Aug 26¾ May 109½ Aug 26¾ May 39¾ May
	*103 104 ½ 14 % 14 % 14 % 14 % 15 ¼ 15 % 19 % 20 12 12 % 17 % 18 % 11 % 11 % 108 52 52 120 ¼ 120 ¼ 9 9 ¼ 33 ½ 33 ¾ 8 % 19 % 19 % 103 105 % 15 ¾ 37 ¼ 38 ½ 37 ¼ 38 ½ 37 ¼ 38 ½ 37 ¼ 38 ½ 37 ¼ 31 % 31 ½ 31 % 21 ½ 24 %	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14% 14% 14% 15¼ 16 19% 19% 19% 12¼ 17¼ 18% 11¼ 107 107 53 54 120 120 9¼ 9% 34¼ 35¾ 9½ 18¾ 19% 15½ 15½ 15½ 15½ 17¾ 38¾ 17½ 17¾ 33¾ 32 24% 25	14¼ 14¼ 15½ 19% 19% 19% 19% 19% 19% 19% 11½ 17% 17% 11¼ 11¼ 54½ 54½ 54½ 54½ 51½ 39% 18¾ 18¾ 18¾ 18½ 15½ 39 39 17½ 18¾ 15½ 213 13¾ 31¼ 24¾ 24¾ 24¾	14¼ 14% 15% 15% 15% 19% 19% 19% 19% 19% 11½ 11½ 11½ 11½ 11½ 107 108 55 55½ 120 120 120 124 34¾ 34¾ 9 9 18¾ 18¾ 18¾ 107 109 18¾ 18¾ 107 109 18¾ 18¾ 107 109 134¾ 107 109 145% 15 18¾ 10 17% 18 18¾ 10 17% 18 18¾ 10 11½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½	3,100 S 800 2,000 S 12,800 S 1,100 S 1,100 S 1,100 S 1,100 S 1,000 S 1,000 S 1,000 S 1,000 S 2,200 S	tione & Webster studebaker Corp (The) sun Chemical Corp \$4.50 series A preferred sun Oil Co Class A ptd (4½% cum) sunshine Biscuits Inc sunshine Mining Co superior Coil of Calif superior Steel Corp sutherland Paper Co sweets Co of Amer (The) swift & Co swift & Co swift & Co swift International Ltd superior Steel Corp such Co swift & C		14¼ May 19 19¼ Jun 3 10¼ May 19 16 May 19 107 Feb 18 51 May 28 118 Jan 10 7% Jan 11 32% May 27 8% May 19 117% May 30 101½ Jan 13 13 May 19 14½ Jan 2 2034 May 27 22¾ Jan 27 20% May 19 12 100% May 19	24¼ Jan 4 21¾ Jan 3 25 ¼ Feb 11 15 ¼ Feb 3 109 ½ Apr 17 75 ½ Mar 24 122 Feb 15 10 ¼ May 2 45 ¼ Jan 2 24¼ Feb 17 116 ¾ May 2 24¼ Feb 7 47 Mar 5 19 Apr 1 37½ Jan 2 28½ Feb 13 104¼ Mar 11	21 Jan 14% Oct 18% Oct 18% Oct 12% Nov 103% Sep 61½ Sep 117 Apr 7% Oct 42% Sep 10% Oct 17% Oct 19½ Nov 38 Jan 13½ Sep 31 Sep 25% Nov 19% Nov 19% Nov	23 Fe 23 4 Ap 38 ½ Ma 110 Ma 110 Ma 110 Ma 124 Au 124 Au 124 Au 135 Ma 160 Ma 155 M Au 121 Au 141 Ma 160 Ma 160 Ma 160 Ma 160 Ma 160 Ma 17 M Ma 18 M Ma 18 M M M M M M M M M M M M M M M M M M M
	22½ 22½ 98 99½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½ 6½	22% 22% 28% 98% 61% 65% 61% 65% 65% 65% 65% 65% 65% 65% 65% 65% 61% 61% 61% 61% 61% 61% 61% 61% 61% 61	22 2 23 93 100 6% 6% 6% 6% *10½ 11 *4 4½ 14½ 14½ 12½ 12½ 12¾ 49 49¾ 28½ 29¼ 47½ 29¼ 47½ 21¼ *45½ 47½ *13¼ 11¾ 52¼ 52¼ *2½ 13¾ 13¾ 13¼ 13¾ 39¾ 39¾ 39¾ 39¾ 39¾ 21½ 21½ 21½ 21½	*98 100 61/4 61/2 *101/2 111/4 *4 41/2 14/6 14/2 601/4 61 121/2 123/4 49 491/2 227/8 29 201/8 21 471/2 471/2 151/4 155/8 541/2 541/2 541/2 541/2 131/8 14/4 11. 11 52 7 7 7 7 \$131/8 14/4 11. 11 52 52 7 7 \$131/8 14/4 11. 11 52 52 7 7 \$131/8 14/4 11. 13 3393/4 393/4 *93. 983/4 *94. 44/6 *211/8 225/6 10 106 16/2 165/6	98 98 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6% 6%	400 800 10,800 3,000 5,300 19,900 200 600 320 2,000 1,100 1,100 40 600 1,000 1,100 40 600 1,000 1,100 40 600 1,000	Symington Gould Corp	9 5 5 5 5 7 25 10 10 11 100 5 No par No par 11 500 p.No par 100 No par	18 May 19 102 ¹ / ₄ Jan 2 105 May 21 15 ³ / ₆ May 19 40 ¹ / ₂ May 13	60¼ Feb 15 14% Feb 5 21¾ Feb 21 16¾ Feb 11 59½ Jan 30 106 Mar 10 7¼ Feb 3 39½ Feu 1 20% May 5 108½ Feb 24 105 May 21 21% Feb 7	61/4. Dec 143/4. Sep 52 Feb 91/2 Mar 461/2 Sep 21 Oct 141/4. Oct 35 Sep 131/4 Sep 47 Sep 10 Sep 48 Oct 16 Oct 16 Oct 181/4 Oct 381/4 Oct 32 Oct 171/2 Nov 991/2. Nov	16% Js 19¼ Mi 13 Js 25% Js 68¼ Ai 18 Js 26½ Mi 18 Js 26½ Mi 18 S 61½ Jf 70 F 70 F 70 J 11½ M 11½ M 11½ J 13% J 24½ J 13% J 24½ M 24½ J 24½ M
Saturday May 31 \$ per share	16% 16% 444 43% 444 11% 11% 11% 15% 15% 16% 16% 101 102 11% 17% 28 28% 35% 35% 102 104 8 8 8% 39 39 11% 12 Monday June 2 s per share 46% 46% 46% 46% 46%	Tuesday June 3 Sper share.	1072 1072 1274 4376 1174 1175 1576 1576 1576 1576 1576 1576 10774 10775	42½, 42½, 11½ 11½ 14½, 15 13¼, 14¾, 15 13¼, 14¾, 15 10½, 102½, 102½, 102½, 23 36 36½, 23½, 24½, 24 10½, 12½, 11½, 12 Thursday June 5 5-per share 46¾, 46¾, 10½, 10½, 10½, 10½, 10½, 10½, 10½, 10½	43¼ 43¾ 43¾ 11¼ 11% 15 15 133¼ 14¼ 5% 6 101½ 102 17½ 17¾ 28½ 28¾ 36⅓ 36⅙ 36⅙ 30½ 41½ 11½ 11½ Redday June 6 F per share *46 47 x10 10⅓	200 Sales for the Week Shares:	Transamerica Corp. Transcont'l & West Air In Transue & Williams St'l. Tri-Continental Corp. \$6 preferred Truax-Traer Corp. 20th Cen Fox Film Corp. \$1.50 preferred \$4.50 prior pfd Twin City Rapid Transit. 5% conv prior pfd Twin Coach Co. STOCKS NEW YORK STOC EXCHANGE U Underwood Corp.	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	10½ May 17 13½ May 17 14 May 13 5¼ May 19 101 Jun 2 15½ May 19 26¾ May 18 35¼ May 21 102 Jun, 6 7½ May 11 38½ May 18 8 May 11	15 ½ dan 2 22% Jan 6 19 % Feb 3 19 % Feb 5 112 ½ Feb 2 114 Feb 2 114 Feb 21 % Feb 11 15 % Mar 1 15 % Mar 1 15 % Mar 1 15 % Feb 11 15 % Mar 1 15 % Feb 11 15 % Mar 1 15 % Feb 11 15 % Feb 12 % Feb 1	18% Dec. 14 Dec 14 Dec 15% Oct 105 Sep 16 Sep 16 Sep 27% Oct 46% Nov 102½ Dec 11% Oct 43% Dec 11% Nov Eange: Lewest \$ per shar	711 33 4 1 12% 1 114 M 22% M 63% M 79 M 106 42 24 71 4 26 4 26 4 26 4 119 46 Higher
STOCK EXCHANGE CLOSED	103 103 207 207 207 207 207 207 207 207 207 207	29½ 29½ 29½ 99¼ 101: 112½ 113½ 103 105 103 105 20¾ 20½ 125 128 107% 107% 31¼ 31¼ 18 18 184 *106¼ 107½ 20 21 20 21 29½ 22½ 20 21 29¼ 29½ 27% 29 4½ 4% 60% 62¾ 3 3	x29 29\d x99\d x99\d x102\d x102\d x102\d x102\d x102\d x103\d x103\d x106\d x103\d x106\d x103\d x108\d x1	29 29 100 100 ½ 1104 105 100 ½ 11124 114 104 106 103 14 104 12 20% 20% 129 130 108 109 314 32 1844 18% 1064 1084 21% 22% 111½ 112½ 27% 22% 111½ 1294 27% 29 476 44% 60 60 60 60 52% 276 29	58½ 60 2% 3 51 51	8,000 200 11,800 300 1,200 2,900 8,300 80 16,600 2,200	Union Bag & Paper Union Carbide & Carb Un El Co of Mo pfd \$4.50 Preferred \$3.50 series Preferred \$3.50 series Union Oil of California Union Pacific RR Co 4% non-cum preferre United Aircraft Corp 5% conv preferred United Air Lines Inc 4½% cum preferred United Biscuit Co new United Carbon Co. new United Carbon Co. new United Carbon Co. new United Carbon Co. new United Corp common \$3.50 conv. preferred United Corp common \$3 preference United Prawaodt Corp	No pa No pa 10 10 No pa 10 No pa 10 No pa 10 10 10 10 10 10 10 10 10 10 10 10 10	7 10434 May 1 7 99 % Feb 1 7 20 Apr 1 0 120 Apr 1 0 120 Apr 30 May 2 1 60 16% May 1 0 103½ Jan 1 0 21¼ Jan 1 0 21¼ Jan 2 1 19 % May 2 1 28% Jun 1 263¼ Jan 1 263¼ Jan 1 24½ May 3 1 34¾ Jan	5 101 Jun 9 115 Mar 3 4 105 Feb 1 105 Feb 1 107 Feb 1 137 Feb 1 137 Feb 1 111 Feb 2 112 21½ Apr 1 109 Mar 2 109 Mar 2 101 20½ Apr 1 102 Mar 2 104 Mar 2 105 Feb 1 107 Mar 3 108 Mar 3 109 Mar 3	1 111 Jun 3 106 Feb 6 96 Dec 7 2034 Nov 6 102 20 20 20 20 5 16 2 20 20 5 16 2 Nov 101 Dec 6 102 19 2 Nov 11 6 8 23 4 Oct 8 6% Oct 10 78 Dec 11 34 Oct 11 34 Oct 12 44 Oct 12 38 Dec 10 88 Dec 11 34 Oct 12 44 Oct 10 88 Dec	115½ 111 107½ 29 168½ 120½ 42¼ 37¾ 119 54¼ 17¼ 89 7¼ 89 7¼ 80 16¾
	50% 51 6% 6% 6% 79 81% -11% 1134 -35% 36% 47 21 21 14% 14% 107 108 -14% 15% -107 108 -14% 15% -15% 15% -15% 15% -15% 15% -15% 15% -102 102% -103 105% -104 15% -105 105% -108 10	51 % 51 % 61 % 66 % 7 880 84 % 11 % 11 % 36 % 47 % 47 % 47 % 121 x13 % 13 % 107 % 108 15 15 15 16 34 17 % 102 % 102 % 115 % 193 % 195 % 190 195 17 % 17 % 80 % 82	63% 63% 82% 882 8113% 113% 113% 2 36½ 36½ 36½ 477 473% 14 1135% 14 1107½ 108 17 17½ 108 17 17½ 96 96 96 1199 196	6 6/2 *78 82 *11.1/a 11.4/2 36.5/2 36.5/2 36.5/2 47 48.5/2 20.5/4 13.7/4 10.8/2 11.4/4 14.5/4 16.5/4 17.5/4 16.5/4 17.5/4 19.5/2 19.5/2 19.5/2 19.5/2 19.5/2 19.5/2	*** 64% 6 1% 6 1% 6 1% 6 1% 6 1% 6 1% 6 1%	800 400 12,700 4 1,900 4 5,500 3 700 2 5,000 140 2 300 600 80	United Dyewoodi Corp. Preferred United Electric Coal Co. United Engineering & I United Fruit Co. United Gas Improvemer United Merch & Mirs In 5% preferred United Paperboard U.S. & Foreign Secur. \$4.50 preferred U.S. Freight Co. U.S. Gypsum Co. 7% preferred U.S. Hoffman Mach Co. 44% preferred	No po No po L Co_13 c com	78½ May 5 11¼ May 5 33 May 17 44% Jan. 12½ May 10 105½ Apr 10 12 Jan 11 12½ May 10 105½ Apr 10 12 Jan 11 15% May 10 12 May 10 12 May 10 May	22 99 Jan 20 16 Feb 117 43½ Jan 14 51 Jan 6 24¼ Jan 17 19¼ Feb 16 110½ Apr 16 19¼ Feb 106 Jan 19 18¼ Feb 1073 Feb 1073 Feb 1073 Feb 108 Jan 109 Jan 109 Jan 109 Jan 109 Jan 1073 Feb 109 Jan 1073 Feb	2 1/12 Mai 3 1234 No 2 3414 De 2 4115 Oc 6 18% Oc 102 10412 Oc 12 10412 Oc 13 1512 Oc 28 101 No 3 13 No 11 93 Se 11 93 Se 18742 De 6 26 Fe	21% 56 53% 53% 53% 54 22 510 15% 54 22 72 73 74 75 75 76 76 76 76 76 76 76 76 76 76 76 76 76

NEW YORK STOCK RECORD LOW AND HIGH SALE PRICES Tuesday Wednesday June 3 June 4 Monday June 2 Sales for the Week Range for Previous Year 1946 Lowest Highest Saturday May 31 Friday June 6 "June 3." "June 3." "June 3." "Sper share" "44 ¼ 45." "6 ¼ 6 ½ 2.33 ½ "9 94. 10. "37 ½ 37 ½ 26. "100 ¾ 101 ¾ 42 ¼ 146 ¾ 146 ¾ 146 ¾ 42 ¼ 146 ¾ 146 ¾ 146 ¾ 40 ¾ "20 ½ 20 ½ 20 ½ "10 ¾ 141 ¾ 141 ¾ "20 ½ 47. "5 ¼ 5 ¼ 8 % "10 2 105 "7 ¼ 8 # per share 44% 449, 61% 69% 69% 333 33 19 ½ 19% 50½ 50% 25% 26% 101 102 42 42% 147½ 148, 40 41 142 20 20 464 464% 664% 654% 655% 141 142 20 20 464% 854% 854% \$ per share Shares \$ per share 53 % Feb 13 8 % Feb 6 35 Apr 10 22% Apr 10 44% Feb 1 39 Jan 1 103 ¼ Mar 1 165 Feb 1 51 Feb 2 81 Feb 2 79% Feb 1 23 Feb 1 24 % Feb 1 24 % Feb 1 25 Feb 2 36 War 1 26 % Feb 1 27 % Apr 10 28 % Mar 1 29 % Feb 1 10 % Feb 1 28 % Feb 1 29 % Feb 1 20 % Feb 1 21 % Feb 1 22 Feb 1 24 % Feb 1 25 Feb 1 26 % Feb 1 27 % Apr 10 28 % Feb 1 29 % Feb 1 21 % Feb 1 29 % Feb 1 # per share 37½ Nov 634 Sep 25 Sep 135 Jan 9 Dec 35 Nov 59 Sep 48½ Nov 144 Nov 144 Nov 142 Dec 205 Nov 47 Nov 47 Nov 47 Nov 48 Sep 7½ Oct 100½ Nov 18 Sep 41 Sep 18% Dec 100½ Nov 18% Sep 18% Dec 100½ Nov 18% Sep 100½ Nov 18% Dec 100½ Nov 18% Dec 18% De 44 ³/₄ 6 ¹/₄ 33 19 ¹/₂ 10 37 ³/₈ 50 ¹/₂ 26 ⁵/₈ 102 42 ⁷/₈ & per share 44% 4 5 ¼ 6 % 6 6 ¼ 6 1 ¼ 6 % 6 1 ¼ 6 % 6 1 ¼ 6 % 6 1 ¼ 6 1 *44 45 *6 % 6½ *32 33 19 ½ 19 ¾ 10 *36 ½ 37 ½ *51 ½ 53 ½ *26 ¼ 26 ¼ *40 ¾ 41½ *40 ¾ 41½ *40 ¾ 41½ *40 ¼ 40 *45 ¼ 141½ *41 ½ 141 ¼ *5 ¼ 5¼ *12 105 *7½ 73 *42 46 *16½ 17 ½ *16½ 17 ½ *16½ 18 % *16 18 % 900 \$ per share X41 Jan 13 5% May 19 25% Jan 3 16¼ Jan 23 16¼ Jan 29 9½ Jan 7 35 May 19 49% May 12 23% May 15 100% Apr 9 40% Jun 5 X145½ May 15 38½ May 17 68 May 19 140 May 19 140 May 19 140 May 19 15 Jan 13 8 Jan 13 102 Jan 27 7¼ May 20 47 Jan 4% May 21 47 Jan 4% May 20 47 48 May 17 56 May 20 47 48 May 17 416 May 17 416 May 17 416 May 17 416 May 20 19½ May 16 62 May 1376 Jan 44 Jan 2576 Aug 1176 July 60 1/4 May 39 1/4 Dec 106 Oct 80 Apr 187 Feb 89 Feb 97% Feb 166 Feb 29 1/4 Jan 20 7/4 Apr 128 Jan 1174 July 54 July 55 Jan 100 1/4 July 56 Jan 101 Apr 300 8,300 700 100 1,900 1,900 500 1,600 700 1,700 1,500 2,500 150 300 900 148 41 68 1/4 65 1/8 142 20 1/8 46 1/2 5 1/4 8 1/2 105 1/2 8 46 17 4 1/2 81 1/2 169 3/4 21 1/2 82 STOCK EXCHANGE CLOSED 8½ *102 7% *42 *15½ 4½ 81½ *165 *20¾ *79 8% *102 7% *42 *15½ 4½ *80½ *165 21 *79 83/4 *102 71/2 *42 161/2 41/4 *801/2 *165 211/4 *80 8% 105 8 46 17 4½ 82 169¼ 21½ 82 1,900 1,000 40 V *14 15 *14 44, 15 ½ *32 34 14 34 14 34 33 18 33 ¼ *85 95 *40 41 ½ *104 ½ 105 578 6 *104 ½ 105 *119 ½ 121 *85 95 *37 75 ½ *119 ½ 121 *85 95 *37 ½ 38 34 ¼ 35 ½ *30 32 ½ *140 150 *155 ½ 164 *14½ 15 *15% 15½ 33¼ 33¼ 32¾ 32¾ 32¾ 32¾ *81 92 *85 95 39¼ 39½ 6% 6% 6% 6% 6% 74 77 119 119 *85 95 *37¼ 38 34% 34½ *31½ 38 412 152 *155½ 164 Vanadium Corp of Am No par Van Norman Co. 2.50 Van Raaite Co Inc 10 Vertientes-Camaguey Sugar Co. 8½ Vick Chemical Co . 2.50 Vicks Shreve & Pac Ry 100 S% non-cum preferred 100 Victor Chemical Works . 5 3½% cum preferred 100 Va-Carolina Chemical No par 6% div partic preferred 100 Va El & Pow \$5 pref 100 Va Iron Coal & Coke 5% pfd 100 Va Iro 13¼ May 17 14½ May 21 30½ May 17 12¼ May 19 31¾ May 14 87 May 19 94 Jan 13 35½ May 19 101 Jan 20 55% May 19 8118 Mar 5 86 May 19 36¼ May 17 33¼ May 21 128 Jun 4 128 Jan 6 500 400 300 1,900 1,100 22 Feb 7 18% Feb 15 41 Feb 13 20% Jan 2 39 Feb 6 94½ Feb 20 94 Jan 13 49 Jan 7 104% May 14 9½ Mar 6 91¾ Jan 28 121 Feb 5 97 Feb 24 45 Feb 21 40 Jan 17 152 May 15 175 Mar 21 14½ 15½ 15 33 81 *85 39¾ *104 *6 75 119¼ *86 34¼ 34¼ 34½ *142 *155½ 15 15½ 33½ 15¼ 15¼ 33 92 95 40 104¾ 75 119½ 95 37½ 34¼ 32½ 164 17% 15% 35 15% 30 83% 91% 36% 100 5% 63% 117% 80 37 32% 130 145 39 25 % 58 % 26 % 51 % 113 115 53 108 % 99 % 123 % 105 53 45 % 52 170 178 Feb Apr Apr Jun Apr Feb May July Apr Apr July Jan July Apr Mar Mar May 1,000 6¹/₈ 74 119¹/₂ 95 38 34³/₄ 34 149¹/₂ 164 600 200 70 *6 *70½ 1,300 300 W Wabash RR 4½% preferred 100 Waldorf System No par Walgreen Co. No par 4% preferred 100 Walker (Hiram) G & W. No par Walworth CO. No par Ward Baking Co common 1 5½% preferred 100 Warner Bros Pictures. 5 Warner Fdy & Pipe No par Warren Petroleum Corp No par Warten Petroleum Corp 5 Washington Gas Lt CO. No par Walkesha Motor CO. 5 Wayne Knitting Mills 5 Wayne Knitting Mills 5 Wayne Tump CO. 1 Wessen Oil & Snowdrift No par St conv preferred No par West Indies Sugar Corp 1 West Penn Eléotric class A No par 7% préferred 100 West Va Pulp & Pap Cò No par West Penn Power 4½% pid 100 West Va Pulp & Pap Cò No par 60 15 30½ 106½ 19¼ 9 *57½ 59¾ 15 15 20 30½ 105½ 195½ 105½ 19 19½ 8% 9% 11% 11% 15% 22 23 36 36 23 23¾ 20 21 21½ 30¾ 30¾ *6% 7½ 41¼ 41¼ 84% 84% 84% 84% 111 112¼ *115 116 *106½ 108 *115 116 *115 117 *115 116 *116½ 108 *115 116 *115 1 *58 *14½ *30 *105 19 9 12 *99¼ 15½ *21¼ 35¼ *19¼ 21½ 57 Apr 16 13½ Apr 21 29% Apr 30 103½ Mar 17 x17½ May 19 11 May 21 13% Apr 29 13¾ Apr 29 21 May 14 31 Jan 13 22% Apr 28 17% May 20 20¼ Apr 28 17% May 20 20¼ Apr 22 1½ May 11 31¼ May 12 21½ May 13 11½ May 13 113½ May 19 1105 May 6 113¼ May 19 110 Feb 3 75½ Feb 17% Jan 36% Feb 107 Jan 24% Jan 13½ Feb 19% Feb 18% Feb 28% Jan 27% Jan 23% Feb 26% Feb 41 Feb 12% Jan 48 Apr 34½ Jan 117½ Mar 111½ Jan 112% Feb 45 Feb 45 Feb 413 Jan 86 Feb 23¾ Jun 111 Mar 29% Oct 107% Feb 23¾ Aug 50 Jan 39 Dec 35¼ Mar 16¾ July 89¼ Sep 41¼ July 89¼ Aug 45 Apr 119¼ Aug 56 Sep 15½ Oct 23% Dec 105 Anov 9¼ Oct 21% Nov 9¼ Oct 22 Nov 16% Oct 21½ Dec 20% Sep 20% Oct 31½ Sep 31½ Sep 31½ Sep 115 Jan 106 Sep 115 Jan 107 Sep 117 Sep 117 Sep 18 25 11 2 7 31 30 22 8 18 4 7 2 4 2 11 14 14 13 400 300 200 3,900 3,400 1,400 26,100 200 500 100 300 200 1,200 1,200 1,200 5,900 100 151/4 223/4 351/4 231/4 197/8 21 311/2 71/8 411/2 85 263/6 1121/4 1151/4 1151/4 1151/4 1151/4 21 *30³/₂ *6⁷/₈ 41¹/₄ 84¹/₂: 26 *111 115 107¹/₂ *115 36³/₄ *110¹/₂: 120 30 40 1,700 LOW AND HIGH Tuesday June 3 SALE PRICES Wednesday June 4 STOCKS NEW YORK STOCK EXCHANGE Saturday May 31 \$ per share Previous Sales for June 4 * per share 66 636 4444 444% 5 5 54 101½ 12 29 29 29 11½ 11½ 11½ 11½ 11½ 29% 303 25% 26% 99½ 100 105½ 105½ 1053 36¼ 36½ Range Since January 1 Lowest Highest June 3 \$ per share *6 6 3% 44 44½ .5 5 *10% 12 *29 30 *72½ 77 .18 5% 19% *11 12½ 25½ 26½ 30 30% 25½ 26½ 37 37¾ 37 37¾ \$ per share Lowest Highest & per share \$ per share Shares Lowest * per share 71/4 Dec 57 Jan 51/2 Sep 14 Sep 27 Sep 71 Oct 18/6 Oct 11/4 Oct 261/2 Oct 211/6 Nov 91 Dec 5 per share 6 1/4 6 1/4 943 1/9 44 4 5/8 4 4/9 11 1/8 11 1/8 91/2 172 1/4 76 13 7/8 19 10 12 1/2 29 3/2 29 3/4 25 7/8 26 3/8 10 0 100 105 5/8 105 3/4 35 1/8 37 6 43% 45% *101% *29 *73 1878 *101/2 291/2 25 993% 1051/2 *37 6 \(\frac{4}{44 \\ \frac{1}{2}} \) 4 \(\frac{4}{8} \) 12 \(\frac{1}{2} \) 18 \(\frac{1}{8} \) 12 \(\frac{1}{2} \) 30 \(\frac{1}{4} \) 25 \(\frac{1}{8} \) 99 \(\frac{3}{8} \) 105 \(\frac{1}{2} \) 38 400 1,100 1,700 100 200 \$ per share 5% May 19 38½ May 19 4 May 16 9% May 17 76 May 29 17 May 19 11½ Jan 18 27½ May 19 22½ May 19 22½ May 19 3 Jan 27 35¾ Jun 6 \$ per share \$ per shat 10 % Jan 75 % Jan 7% Feb 18 % Feb 42 % Feb 90 Mar 23 % Feb 14 Jan 35 % Feb 100 Feb 100 Mar 55 Jan \$ per share 6 42½ *45% *105% *105% *72¼ 19½ *10½ 29¾ 100 105¾ 35¾ 638 4434 514 12 29 7634 1958 1112 3038 2678 100 10534 3614 6 43 4 6 3 11 18 29 1 31 13 13 10 6 24 5 117/8 287/8 75 197/8 121/2 301/4 267/8 100 1053/4 36 STOCK EXCHANGE CLOSED 39 May 63 1/4 Jun *26½ 28 *99% 100% *65 67 *99½ 101 34 35 94 94% *28½ 30% *10½ 11½ *30 30½ 57% 57% 8½ 8% 8% 8% 8% 89 *62 49 *64½ 44% 44½ *63 85 *64% *261/4 *995/8 *65 991/2 34 95 *29 22 *83 *30 57/8 83/8 *115/8 *963/4 27 27¼ 100% 100½ 100% 100½ 63½ 67 *99¼ 101 *35 536 *299 30½ 22 22% *31 91 *30 30½ 6 6% 8¼ 8% 11% 12 *30 30½ 16 40¼ 175 50 50 50¼ 85 85 87¼ 87¼ 62% 64% 88½ 88% 27% 100% 67 99½ 35 95 30½ 22% 10% 91 31% 6½ 97% 119 160 50% 85 86½ 67 64% 8% *271/4 1001/2 *65 99 3/4 34 1/2 95 *21 1/4 *10 1/2 *83 30 -61/4 *17 1/2 *11 5/6 *48 *48 *48 *48 *48 *48 *64 *64 *64 *64 *64 *64 *64 28 100½ 67 99¾ 35 95 29½ 22 10¾ 91 30 6⅓ 8½ 11¾ 97½ 18 160 50 47½ 50 83½ 67 64 64 27¼ 100 *63½ 99½ 34¾ *94 *21¼ 10% *83 *29% 6¼ 11% *96¾ 11½ *96¾ 17½ 50 -46% *49½ *85% 271/4 100 67 99 ½ 35 95 ½ 22 10 % 91 31 ¾ 6 ¼ 8 ½ 11 % 97 ½ 160 50 ½ 47 ¾ 50 67 64 85 % 26 May 14 98½ Mar 17 62½ Mar 27 98 Jan 13 31 May 19 86 Mar 17 26½ May 19 9½ May 19 9½ May 19 9½ May 17 29¼ May 17 29¼ May 17 10% May 17 10% May 17 10% May 17 145½ May 19 43 Jan 2 43 May 19 43 May 19 43 May 19 65 May 18 65 May 16 63½ May 18 300 160 28 May 28 101 Feb 10 67 Apr 9 103 Feb 13 44½ Feb 7 101½ Mar 31 34 Feb 13 34 Feb 13 7½ Feb 8 17¾ Feb 13 34 Feb 13 7½ Feb 11 15½ Jan 30 99 Jan 28 19½ May 19 60 Mar 27 53 Feb 13 94¾ Feb 13 98 Nov 63 Aug 100 Oct 36½ Nov 90½ Nov 90½ Nov 11¼ Nov 81½ Sep 30 Nov 5¾ Oct 9 Nov 12½ Sep 95½ Sep 15½ Oct 142 Mar 47 Sep 84½ Sep 75½ Oct 142 Sep 75½ Oct 142 Sep 75½ Dec 59½ Oct 1071/2 Jan 72 Jan 72 Jan 72 Jan 106 Jan 621/2 May 1071/4 July 44 Jan 23 % July 105 July 36 May 121/2 Jan 261/2 Jan 211 July 101 July 101 July 101 July 211/4 Feb 160 Jun 521/2 May 621/2 May 621/2 May 100 Apr 103 May 106 Feb 821/2 Apr 170 1,700 140 200 1,200 600 1134 *96½ 18 *135½ *49½ 44½ 54 *83 *86 *62 *64½ 858 *18 *135 ½ 50 44 ¾ *49 *83 ×86 ½ *62 64 5% 8 ½ 600 800 6,800 500 120 250 0.6 36¾ 11 43 16¾ 58° 15½ Y *35 10³/₄ 43 16 58 15 ¹/₂ 36¾ 11⅓ 43 16 58¾ 16 x35 11 1/8 44 16 57 3/4 17 35 11¹/₄ 44 16³/₆ 59 *35 11½ *43 *15½ 57 15½ 36 11½ 44½ 16½ 57¾ 15½ 35 1/4 12 44 1/2 16 1/8 58 15 1/2 600 4,600 500 900 6,600 1,100 34 May 21 10 % May 19 41 May 19 14 ½ May 19 53 ¾ May 17 15 May 17 45 Jan 3 16³4 Feb 11 50¹/₂ Mar 31 23 Feb 7 72¹/₂ Feb 18 21⁵/₆ Feb 21 33 Oct 131/4 Nov 61½ July 27¼ Jan No par be_No par ___No par 35½ Jan 83% May 31 Jan 15 % 57 ½ 15 Oct Sep Nov Z 16¾ 17 7½ 7¼ 7 7½ 7 7½ 15 % 16 ½ 16 ¾ 6 ¾ 5 % 5 % *15 6 16¹/₄ -16¹/₄ 5¹/₈ 6 19 % Dec 9 Sep __No par 14½ May 19 5% Jun 5 42% Ĵañ 14% Apr *Bid and asked prices; no sales on this day. y-Ex-rights x-Ex-dividends †Name changed from United Rexall Drug Inc.

In receivership, a Deferred delivery, n New stock, r Cash sale, s Special sales.

28

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

Week Ended June 6, 1947	Stocks, Number of Shares	Railroad and Miscel. Bonds	Foreign Bonds	United State Governmen Bonds	
Saturday Monday Tuesday Wednesday Thursday	522,570 685,550 820,350 517,210 663,570	\$1,929,000 2,510,000 2,755,000 2,433,000 2,314,000	- Holiday \$526,500 370,000 419,000 286,000 241,500	\$1,000 5,000	\$2,456,500 2,880,000 3,174,000 2,719,000 2,560,500
Total	3,209,250	\$11,941,000	\$1,843,000	\$6,000	\$13,790,000
		Veek Ended Ji	ine 6,	Jan. 1 to 1947	June 6 1946

Total	3,209,250	\$11,941,000	\$1,843,000	\$6,000	\$13,790,000
		Week Ended	June 6,		to June 6
,		1947	1946	1947	1946
Stocks-No. of shares	3	3,209,250	5,582,330	111,096,166	178,685,561
U. S. Government Foreign Railroad & Industrial		\$6,000 1,843,000 1,941,000	\$180,000 1,718,500 17,207,000	\$1,234,000 33,146,000 424,596,600	\$17,181,200 38,819,300 600,672,500
Total	\$1	3,790,000 \$	19,105,500	\$458,976,600	\$650,673,000

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

Week Ended June 6, 1947	(Number of Shares)	Domestic	Foreign Government	Par Value) Foreign Corporate	Total
Saturday Monday Vegen Ve	118,730 172,845 224,299 184,015	\$611,000 396,000 435,000 334,000 435,000	— Holiday —— \$1,000 14,000 14,000 5,000 5,000		\$612,000 410,000 449,000 339,000 440,000
Total	864,739	\$2,211,000	\$39,000		\$2,250,000
Stocks—No. of shares		Week Ended . 1947 864,739	1946	Jan. 1 to 1947 35,147,087	June 6 1946 80,681,765
DomesticForeign governmentForeign corporate		,211,000 39,000	\$1,382,000 132,000 11,000	29,275,000 2,759,000 218,000	\$37,521,000 6,483,000 269,000
Total	\$2	,250,000	1,525,000	32,252,000	\$44,273,000

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.

2100			Stoc	ba .	10 / 10	Bonds			Bonds		
n	ate—	30 Indus- trials	20 Rail- roads	15 Util- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	10 Utili- ties	Total 40 Bonds	
	and a second		- Closed-					closed			
May Jun Jun Jun Jun Jun	2 e 3 e 4 e 5	168.00 170.35 169.56 169.41 170.28	43.55 43.90 43.57 43.55 43.72	33.16 33.10 33.15 33.06 33.14	59.37 59.97 59.71 59.64 59.91	104.09 104.11 104.11 104.16 104.11	109.28 109.19 109.19 109.09 109.18	88.04 87.86 87.95 87.78 87.88	107.85 107.90 107.89 107.85 107.84	102.32 102.27 102.29 102.22 102.25	

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.

Saturday May 3i Low High						. 1			7				
**101.9 101.11 **101.8 101.10 **101.8 101.10 **101.8 101.10 **101.7 101.9 Treasury 4/45 1947.1959 106.1 Apr 1 106.6 Peb 21 106.1 Apr 1 106.6 Peb 21 106.1 Apr 1 106.8 Peb 21 106.1 Apr 1	Previous 1946 Highest 104.27 May		Highest	Lowest	NEW YORK STOCK EXCHANGE	the Week	June 6	June 5	Wednesday June 4	Tuesday June 3	2	June	May 31
STOCK *113.9 113.11 *113.10 113.12 *113.11 113.13 *113.10 113.12 *113.10 *113.12 *113.10	111.18 Feb 115.26 Jan 102.12 Dec 109.22 Feb 115.23 Apr	110.3 Jun 112.21 Aug 102.11 Dec 107.5 Dec	106.6 Feb 21 108.21 Feb 4 112.6 Feb 3 102.6 Feb 4	106.1 Apr 1 108.21 Feb 4 112.6 Feb 3 101.28 Apr 10	Treasury 3%s		*105.11 105.13 *108.1 108.3 *111.24 111.26 *101.16 101.18 *106.20 106.22	*105.13 105.15 *108.2 108.4 *111.23 111.25 *101.16 101.18 *106.21 106.23	*105.13 105.15 *108.3 108.5 *111.25 111.27 *101.16 101.18 *106.21 106.23	101.8 101.10 105.13 105.15 108.3 108.5 111.24 111.26 101.16 101.18 106.21 106.23	1.11 5.15 8.5 1.26 1.19	*101.9 10 *105.13 10 *108.3 10 *111.24 1 *101.17 10	
105.4 105.6 **105.4 105.6 **105.4 105.6 **105.4 105.6 **105.3 105.5 **105.2 105.4 **Treasury 2½/s 1952-1958 **01. 108.4 Jun 108.4 Jun 107.2 **107.1 107.3 **107.1 107.4 **107 107.2 **106.31 107.1 **Treasury 2½/s 1952-1958 **104.23 Feb 14 104.23 Feb 14 104.7 Nov 104.31 105.1 **104.30 105. **104.28 104.30 **104.24 104.26 **104.22 104.24 **Treasury 2½/s 1962-1968 **104.23 Feb 14 104.27 Feb 14 104.7 Nov 104.15 104.17 **104.10 104.18 **104.15 104.17 **104.11 104.13 **104.10 104.12 **104.10 104.12 **104.9 **104.11 104.13 **104.10 104.12 **104.9 **104.4 104.6 **104.4 104.6 **104.1 104.13 **104.10 104.12 **104.9 **104.4 104.6 **104.4 104.6 **104.4 104.6 **104.4 104.6 **104.4 104.6 **104.4 104.6 **104.1 104.1 104.1 104.1 104.1 104.1 104.1 104.1 104.1 104.5 104.7 **104.9 **104.4 104.6 *104.9 104.1 104.1 104.1 104.1 104.1 104.1 104.1 104.1 104.1 104.5 104.7 **104.9 **104.4 104.6 ***104.9 104.1 1	113.3 Nov 118.23 Feb 106 Apr 107.15 Jan	118.15 Mar 106 Apr		114.8 May 14	Treasury 2%s1958-1963 Treasury 2%s1960-1965 Treasury 2%s1948 Treasury 2%s1949-1953	===	*113.10 113.12 *114.10 114.12 *102.3 102.5 *103.26 103.28	*113.10 113.12 *114.10 114.12 *102.4 102.6 *103.27 103.29	*113.11 113.13 *114.11 114.13 *102.4 102.6 *103.28 103.30	113.10 113.12 114.10 114.12 102.4 102.6	13.11 14.11 02.7	*113.9 1 *114.9 1 *102.5 1	EXCHANGE
*104.17 104.19 *104.18 *104.18 *104.17 *104.11 104.13 *104.17 *104.9 *104.11 104.13 *104.15 *104.9 *104.11 104.13 *104.15 *104.9 *104.11 104.13 *104.15 *104.9 *104.11 104.13 *104.10 *104.12 *104.10 104.12 *104.9 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.13 *104.10 104.12 *104.9 *104.11 104.13 *104.10 104.13 *104.9 *104.11 104.13 *104.10 104.13 *104.9 *104.11 104.13 *104.10 104.13 *104.9 *104.11 104.13 *104.11 104.13 *104.10 104.13 *104.9 *104.11 104.13 104.13 *105.11 105.11 105.11 105.11 105.11 105.11 105.11 105.11 105.13 *105.11	107.5 Jan 108.4 Jun 107,27 Apr 107.4 Apr 107.9 Apr	108.4 Jun 105.22 May 104.7 Nov	104.23 Feb 14 104.18 Apr 30	104.23 Feb 14	Treasury 2½s1952-1954 Treasury 2½s1956-1958 Treasury 2½s1962-1967	. =	*105.2 105.4 *106.31 107.1 *105.5 105.9 *104.22 104.24	*105.3 105.5 *107 107.2 *105.7 105.9 *104.24 104.26	*105.4 105.6 *107.2 107.4 *105.11 105.13 *104.28 104.30	105.4 105.6 107.1 107.3 105.12 105.14 104.30 105.	05.6 07.2 05.15 05.1	*105.4 1 *107. 1 *105.13 1 *104.31	· · · · · · · · · · · · · · · · · · ·
*103.9 103.11 *103.8 101.10 *103.7 103.9 *103.4 103.6 103.2 103.2 5,000 Treasury 2½s Dec. 1967-1972 102.24 Jan 6 103.19 Apr 10 106.15 Aug	107.19 Apr 107.9 Apr 107.10 Apr 106.15 Apr 109.15 Feb	102.11 Jan 102.11 Jan 101.16 Jan	104.10 May 9 104.15 Apr 12 103.20 Apr 9	103.29 Jan 6 104.2 Jan 30 104.7 Jan 29 103.1 Jan 29	Treasury 2½sDec. 1964-1969 Treasury 2½s1965-1970 Treasury 2½s1966-1971	=	*104.7 104.9 *104.4 104.6 *104.3 104.5 *103.1 103.3	*104.9 104.11 *104.7 104.9 *104.5 104.7 *103.4 103.6	*104.13 104.15 *104.10 104.12 *104.9 104.11 *103.7 103.9	*104.14 104.16 *104.11 104.13 *104.10 104.12 *103.8 103.10	04.17 04.14 04.14	*104.15 *104.12 *104.12	
*105.11 105.13 *105.12 105.11 105.13 *105.11 105.13 *105.11 105.13 *105.12 105.11 105.13 *105.11 105.13 *105.11 105.13 *105.12 105.11 105.13 *105.11 105.13 *105.12 105.11 105.13 *105.12 105.11 105.11 105.13 *105.11 105.13 *105.12 105.11 105.13 *105.11 105.13 *105.12 105.11 105.13 *105.11 105.13 *105.12 105.12 105.11 105.13 *105.11 105.13 *105.12 105.12 105.11 105.13 *105.13 105.11 105.11 105.11 105.11 105.11 105.18 105.	106.16 Apr 106.15 Aug 108.17 Aug 107.14 Apr	106.15 Aug 108.17 Aug		102.24 Jan 6	Treasury 2½s Dec. 1967-1972 Treasury 2½s 1951-1953 Treasury 2½s 1952-1955 Treasury 2½s 1954-1956	5,000 	103.2 103.2 *105.7 105.9 *104.2 104.4 *107.4 107.6	*103.4 103.6 *105.8 105.10 *104.3 104.5 *107.4 107.8	*103.7 103.9 *105.8 105.10 *104.4 104.6 *107.5 107.7	*103.8 101.10 *105.8 105.10 *104.4 104.6	03.11 05.10 04.6	*103.9 *105.8 *104.4	
*101.25 101.27 *101.24 101.26 *101.25 101.27 *101.2	104.16 Apr 104.7 Apr 102 Apr 102.8 Dec	101.4 Jan 102 Apr	102.24 May 8	102.16 Apr 18 102.5 Jan 6	Treasury 2¼sJune 1959-1962 Treasury 2¼sDec. 1959-1962 Treasury 2s1947 Treasury 2sMarch 1948-1950		*102.16 102.18 *102.16 102.18 *100.20 100.22 *100.25 100.27	*102.20 102.22 *102.20 102.22 *100.21 100.23 *100.26 100.28	*102.23 102.25 *102.23 102.25 *100.21 100.23 *100.26 100.28	*102.23 102.25 *192.23 102.25 *100.21 100.23 *100.26 100.28	02.26 02.26 00.23	*102.24 *102.24 *100.21	
*102.1 102.3 *102.1 102.3 *102.1 102.7 *102.5 102.7 *102.5 102.7 *102.5 102.6 May 27 102.6 May 2	103.92 Feb	103.7 Jan	102.6 May 27	102.12 Apr. 9	Treasury 2sJune 1949-1951 Treasury 2sBept. 1949-1951 Treasury 2sDec. 1949-1951	[=	*101.25 101.27 *101.29 101.31 *102.1 102.3	*101.25 101.27 *101.30 102 *102.2 102.4	*101.25 101.27 *101.30 102. *102.2 102.4	*101.24 101.26 *101.29 101.31 *102.1 102.3	01.27 01.27 01.31 02.3	*101.25 *101.25 *101.29 *102.1	,
*102.12 102.14 *102.1	104.3 Mar 104.14 Jan 103.13 May 104.26 Feb 104.29 Feb	102.20 Oct 103.13 May 102.14 Nov	102.25 Apr 12 103.1 Apr 26 103.2 Jan 24	102.23 Apr 24 102.30 Apr 24 102.30 May 21	Treasury 2s1951-1955 Treasury 2s1951-1955 Treasury 2sJune 1952-1954	5 3	*102.23 102.25 *102.26 102.28	*102.12 102.14 *102.23 102.25 *102.27 102.29	*102.12 102.14 *102.23 102.25 *102.27 102.29	*102.12 102.14 *102.23 102.25 *102.27 102.29	102.14 102.25 102.29	*102.12 *102.23 *102.27	
*103.3 103.5 *103.3 103.5 *103.3 103.5 *103.3 103.6 *103.3 103.6 *103.4 103.2 103.4 . Treasury 2s	101.31 Mar 102.17 Mar	101.14 May	101.2 Jan 29	100.30 Apr 9	13 Treasury 28 1953-1955 Treasury 13/48 1948 Treasury 11/28 1950	7	*105.4 105.6 *100.25 100.27 *101 101.2	*105.4 105.6 *100.25 100.27 .*101.1 .101.3	*105.5 105.7 *100.25 100.27 *101101.3	*105.5 105.7 *100.25 100.27 *101.2 101.4	05.6 00.27 01.4	*105.4 *100.25 *101.2	ruges in fine see

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 6

BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
<u> </u>	*		Low High	No.	Low High
New York City Transit Unification Issue—	· .		9.		
3% Corporate Stock 1980	J-D	11232	112% 112%	27	110% 114%

Foreign Securities

Telephone Members	THEIM & CO. New York Stock Exchange Broadway, New York	Teletype NY 1-1693	#ADenmark 20-year extl 6s	J-J 99 F-A 96 ½ A-O 94 ¾ M-8 — A-O 101 % A-O — A-O — A-O —	97% 99 3 95% 96½ 1 93% 94% 2 101% 101% 101% 101% 101%
Foreign Govt. & Municipal Agricultural Mtge Bank (Colombia) AGtd sink fund 6s	F-A - *67 - A-O - *67 80 M-S - 100 100	79 81 79 79 1 100 105%	### Salvador (Republic of)— 4s extl s f \$	J-J 56 J-J J-J J-J	56 56 * 427/s *10 25
\$\Lambda External s f \(7s\) series B	J-J - 40 ½ 45 J-J - 40 ½ 40 ½ J-J - 40 ½ 40 ½ J-J - 40 ½ 40 ½ A-O - 40 ¾ 40 ¾ 40 ⅓ A-O - 38 ¾ 40 ¾ J-D 99 x98 ¼ 99 J-J 106 ½ 106 ½ 107 ½	25½ 45 1 25 44 26½ 43½ 1 24 4356 5 21 41½ 1 19½ 43 2 18½ 42 17 98½ 103 118 106½ 109%	Greek Government— 1964 A7s part paid. 1968 A6s part paid. 1968 Halti (Republic) s f 6s series A	A-O 100 A-O 95 M-N	12 12 10½ 11¼ 1 100 100 95 95 105 105
External 5s of 1927	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	25 102% 104½ 36 98% 102 133 98% 101 135 98% 99% 1 103% 107% - 106 109 6 107% 114% 3 61% 70	AJugoslavia (State Mtge Bk) 7s 1957 AMedellin (Colombia) 6½s 1954 Mexican Irrigation	A-O J-D M-N J-J Q-J Q-J J-J 11½	*9 ½ 10¾ - 39½ 40
Stamped pursuant to Flan A (Int reduced to 3.5%)	J-D 53¼ 53⅓ 43⅓ A3⅓ A-O 59 59 59½ A-O 60 60 60 . A-O 47⅓ 47⅓ 48 J-D	13 51½ 60 4 59 73½ 6 48 63 2 60 73½ 4 47½ 63 64 70	AAss'td to Nov 5, 1942, agree.1968 AAssenting 4s of 1910	J-D J-J J-J J-J J-J M-S	73/4 81/4 *12 141/2 *121/4
Stamped pursuant to Plan A (Int reduced to 3.5%)1978 5% funding bonds of 1931 due1951 £tamped pursuant to Plan A (Int reduced to 3.37%)1979 External \$ bonds of 1944 (Plan B) 334s Series No. 1 334s Series No. 2 334s Series No. 3	A-O 47 47 61 62 ½ 61½ 61½ 61½ 61½ 61½ 61½ 61½	12 53¼ 59½ 1 47 61 19 60½ 65½ 8 60¼ 65¾ 15 60½ 65¾	ASec external s f 6½s	M-S 100½ A-O 99% F-A A-O 97½ J-D	*27 28¼ *34 40 *27 100 100% 1 99% 99% 99¼ 100% 2 97 97% 99% 100% 599% 100%
3¾s Series No. 4 3¾s Series No. 5. 3¾s Series No. 6. 3¾s Series No. 7. 3¾s Series No. 8. 3¾s Series No. 9. 3¾s Series No. 10. 3¾s Series No. 10. 3¾s Series No. 11. 3¾s Series No. 12. 3¾s Series No. 12.	62% 61% 62% 61% 62% 61% 61% 61% 77 77 77 77 77 77 59% 61 61 61 61	17 60 65% 4 60½ 65 68 69 6 76 85 3 76 83½ 78¼ 83½ 4 75½ 83½ 14 57⅓ 61 1 57 63	Osio (City) sink fund 4½s	M-N	99 99 100 100 1/4 *104 *33 39
344s Series No. 14 374s Series No. 15 374s Series No. 16 374s Series No. 17 374s Series No. 18 374s Series No. 18 374s Series No. 20 374s Series No. 20 374s Series No. 21	59½ 61 60¼ 60¼ 659½ e59½ 60¼ 60% 60% 58½ 62 deg 59 59 63 46 62 deg 59 59 65 59 59 59	17 57 62 1/8 3 57 62 1/8 3 57 62 1/8 62 1/2 157 61 1/8 16 17 16 17 16 17 17 17 17 17 17 17 17 17 17 17 17 17			*27% 30
3¾8 Series No. 23 3¾8 Series No. 24 3¾8 Series No. 25 3¾8 Series No. 26 3¾8 Series No. 27 3¾8 Series No. 28 3¾8 Series No. 29 3¾8 Series No. 30 Brisbane (City) s f 5s 1957	59 61 61 61 59 ³ / ₄ 59 ³ / ₄ 61 61	22 57 621/2	AExternal sink fund gold 8s1950	J-J J-D	*16 29½ 15% 15% *34 42 32 32 *33 *27 31
Sinking fund gold 5s	F-A - 103¼ 103¼ 103¼ 101¼ 102 M-S - 98 M-S 99% 99½ 100 F-A 99¾ 99¾ 99¾ 99¾ A-O - 99% 99¾ 99¾ 100 M-N 99¾ 99¾ 100	2 101% 103% 11 101 102% 29 99 1001/2 21 991/4 1001/2 1 991/4 1001/4 7 991/2 1011/4	ARio de Janeiro (City of) 8s1946 Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)2012 Rio Grande do Sul (State of)—	A-O F-A F-A	*34 43 - *28 32 - *33 35 - 26% 26¾
Canada (Dominion of) 4s	A-O 106 ¼ 1 106 ¼ 106 ½ 1.7 81 108 ¾ 108 ½ 1.7 81 108 ¾ 108 ½ 1.7 71 ₹ 17	106¼ 109¼ 19 108% 110½ 	A8s extl loan of 1921	J-D	*35 45
\[\text{\Delta Ss assented} \text{Feb 1961} \] \[\text{\Delta Ady external s f 6s} \text{Jan 1961} \] \[\text{\Delta A6s assented} \text{Sep 1961} \] \[\text{\Delta External sinking fund 6s} \text{Sep 1961} \] \[\text{\Delta External sinking fund 6s} \text{1962} \] \[\text{\Delta External sinking fund 6s} \text{1962} \] \[\text{\Delta External sinking fund 6s} \text{1963} \]	F-A 25% 26¼ J-J 26¼ 26¼ M-S 25% 25% A-O 25% 25% M-N 25% 25%	23 28 16 23 27% 5 24¼ 28% 10 23½ 27% 1 24½ 28½ 5 23½ 27% 4 23½ 27% 4 23½ 27% 4 23½ 27%	A7s municipal loan 1967 Stamped pursuant to Plan A (Int reduced to 2.25%) 2004	J-D	33 33 27 27
AChile Mortgage Bank 6½s 1957 2	M-N 25½ 25½ 25½ M-N - 24½ 24¾	11. 23½ 27¾ 22½ 23½ 20 22 26½ 23½ 25½ 1. 22½ 27 2 23½ 27 3 22½ 27 1 24 26		N SECU trading mari TARKS & C	KETS
Achilean Cons Munic 7s	M-S 24½ 24½ 34½ J-D - 23 24½ 3 16 - 23 16 - 24½ 3 16 - 24½ 3 16 - 24½ 3 16 - 24½ 3 16 - 24½ 3 16 - 24½ 3 16 - 24½ 3 16 - 24½ 5 16 16 16 16 16 16 16 16 16 16 16 16 16	1 21 25% 20½ 25% 14 16½ 1 78¾ 90 2 79 90 54 50 62½ 52% 53	FOREIGN S	ECURITIES SPI	ECIALISTS
For footnotes see page 33.		50 54½ 	ner territoria de la companya de la		1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1

BONDS New York Stock Exchange	Period Interest	Friday Sale Price Last	Week's Range Bid & Asked or Friday's Low High	Sold Bonds	January Range Sir Low Hi	nce
Copenhagen (City) 5s	J-D	90 1/2	90 901/2	7	8814 97	
ΔCosta Rica (Rep of) 7s 1951	M-N M-N		89% 89% 16% 17	1 26	89 7/8 96	61/2
	M-S		*1023/8		16 20	0 1/2
External loan 4½s 1949 4½s external debt 1977 Sinking fund 5½s 1953	F-A J-D		*100 1/2 101 1/2		1011/2 104	11/2
Sinking fund 5½s1953	J-J		113½ 1135/8 *104 107½	5	111½ 115 104% 107	71%
△Czechoslovakia (Rep of) 8s ser A_1951 △Sinking fund 8s series B1952	A-O A-O		*113		112 1/8 115	51/2
Stamped assented (int reduced to 6%) extended to1960	A-0		*113		113 115	$5\frac{1}{2}$
to 6%) extended to1960	A-O		90 90	5	89 90	01/2
ADenmark 20-year extl 6s1942	J- J	99	97% 99	34	96 100	11/2
External gold 5½s1955 External gold 4½s1962	F-A	961/2	95 1/8 96 1/2	12	941/4 102	21/2
*ADOMINICAN Ren Clist Ad 51/6g 1949	A-O M-8	943/4	93 1/8 94 3/4 101 7/8 101 7/8	28 4	93 101 101	17/8
\$\Delta \text{ series } 5\\\2\text{ s of } 19261940 \$\Delta 2\text{ d series } \text{ sink } \text{ fund } 5\\\2\text{ s}_2 \text{1940}	A-O	101 3/8	101% 101%	î	101 102	
Customs Admin 5 %s 2d series 1961	A-O M-S		*101%	- <u>-</u> -	101 102	51/
5½s 1st series1969 5½s 2d series1969	A-O		101 101	3	101 102 101 101	
	A-0		*101			. ,
El Salvador (Republic of)—			tion work yet by	- V - W - T		
4s extl s f \$ Jan 1, 1976 3½s extl s f \$ Jan 1, 1976	J-J J-J	56	56 56		56 62	2
3½s extl s f \$Jan 1, 1976 3s extl s f \$Jan 1, 1976 AEstonia (Republic of) 75	J-J		* 427/8		45 53 45 48	31/4
ΔEstonia (Republic of) 7s1967	J-J		*10 25		20 35	
French Republic extl 7s1949	M-S		*104		103 105	5
Greek Government-					200 200	•
Δ7s part paid1964 Δ6s part paid1968			12 12	2		63/8
			101/2 111/4	10		5 3/a
Haiti (Republic) s f 6s series A1952 Helsingfors (City) ext 6½s1960	A-0	100	100 100	7 .	100 102	
	A-0	95	95 95	1	95 100	1/8
Irish Free State extl s f 5s1960	M-N		105 105	1.	105 105	5
△Jugoslavia (State Mtge Bk) 7s1957	A-O	***	*91/8 103/4		9 12	2
AMedellin (Colombia) 6½s1954 Mexican Irrigation—	J-D		39 % 40	2	29 43	
△4½s assented1943	M-N			·,	95% 9	95/8
A4½s assented 1943 AAss'td to Nov 5, 1942, agree 1968 Mexico (US) extl 5s of 1899 £ 1945 AAssenting 5s of 1899 1945 AAss'td to Nov 5 1942	J-J			,		9 1/8
Assenting 5s of 1899 £1945	Q-J	22	4-		173/ 10	3 1/8
ΔAss'td to Nov 5, 1942, agree_1963 ΔAssenting 4s of 19041954	Q-J $J-J$	111/2	*121/4 111/2 12	14		5 1/2
Assenting 4s of 1904 1954	J-D		73/4 81/4	5	113/8 11	13/8
ΔAss'td to Nov 5, 1942, agree_1968 ΔAssenting 4s of 19101945	J-J J-J		7 ³ / ₄ 8 ¹ / ₄ *12 14 ¹ / ₂		73/4 10)
Ass'td to Nov 5, 1942, agree_1963	J-J	: 55	*121/4		101/4 14	4
\$\times \text{Treasury 6s of 1913 assent} = 1933 \times \text{Ass'td to Nov 5, 1942, agree} = 1963	J-J		,,			-
Minas Geraes (State)—	J-J		'			•
ASec external s f 6½s1958	M-S		*34 38		38 40	01/2
Stamped pursuant to Plan A (Int reduced to 2.125%)2008		100	*27 281/4		281/4 33	3 1/2
(Int reduced to 2.125%)2008 ASec external s f 6½s1959	M-S		*34 40			0 1/2
Stamped pursuant to Plan A (Int reduced to 2.125%)2008			*27		33 33	3
	1 1					
Norway (Kingdom of) 4½s1956 External sink fund 4¼s1965	M-S A-O	100½ 995/8	100 100 5/8	15	991/2 106	53/4
4s sink fund extl loan1963	F-A		99% 99% 99¼ 100%	25 25	99 108	5 3/4
3½s s f external 1957 Municipal Bank extl s f 5s 1970	J-D	971/2	97 97%	70	96 9° 99 10	75/8
	*		99 1/8 100 1/8			
Oslo (City) sink fund 4½s1955	A-O		100 1/8 100 1/8	. 4	100 104	4
Panama (Republic)— AStamped assented 5s1963	· 2114	: , v	99 99			2 2 2 2
Stamp mod 34s ext to1994	M-N J-D	1001/	99 99 100 1001/4	4 2	99 102 99¾ 101	
Ext sec ref 31/2s series B1967	M-S	10074	*104		105% 105	
APernambuco (State of) 7s1947 Stamped pursuant to Plan A	м-в		*33 39		36 40	i .
(Int reduced to 2.125%)2008	M-S		*27% 30 .		28 36	1
△Peru (Rep of) external 7s1959	M-S	18%	171/2 183/8	25	161/4 22	1 1
ANat loan extl s f 6s 1st ser1960 ANat loan extl s f 6s 2d ser1961	J-D A-O	18 18 1/8	17 18 ¹ / ₄ 17 18 ¹ / ₈	102 71	15 21 15 21	3/8
					e + 12	- 1
\$\Delta Poland (Rep of) gold 6s1940 \Delta 4\%s assented1958	A-0	and the co	*17 *15 1/8 18	· ' '=-:('T	19 21 15½ 21	. #
AStabilization loan S 1 781947	A-O		*26 1/8 28 1/2		28 29	1/2
ΔExternal sink fund gold 8s1950	A-O J-J		*16 29½	1.2	15 21 16½ 24	3/4
Δ4½s assented1963	J-J	-	15% 15%	-ī	15 21	
APorto Alegre (City of) 8s1961	J-D		*34 42		36 38	
Stamped pursuant to Plan A						
(Int reduced to 2.375%)2001 AExternal loan 7½s1966		***	32 32	2	30 33 38 39	
Stamped pursuant to Plan A			*33			w.
(Int reduced to 2.25%)2006	J-J		*27 31	,	28½ 33	
△Rio de Janeiro (City of) 8s1946	A-O		*34 43		38 41	
Stamped pursuant to Plan A			*28 32		28 35	1/4
(Int reduced to 2.375%)2001 \Delta External sec 6\(^1\sqrt{2}s1953	A-O F-A		*33 35			1/2
AExternal sec 6½s1953 Stamped pursuant to Plan A (Int reduced to 2%)	F-A		26% 26%	6	26% 35	
(Int reduced to 2%)2012	r-v		2078 2074	J	20% 33	
Rio Grande do Sul (State of)—			#25 AF	5.5		5/-
A8s extl loan of 19211946 Stamped pursuant to Plan A	A-0		*35 45		38 40	
(Int reduced to 2.5%)1999			30 30	. 1	30 35	
△68 external sink fund gold1968	J-D		*32 35	, (35 37	72
Stamped pursuant to Plan A (Int reduced to 2%)2012 ^7s external loan of 19261966	J-D	:	30 31	56	281/2 31	
△7s external loan of 19261966	M-N		33 33	1	33 39	
Stamped pursuant to Plan A (Int reduced to 2.25%)2004			*27 32		31 32	
△7s municipal loan1967	J-D		33 33	3	33 39	
Stamped pursuant to Plan A (Int reduced to 2.25%)2004			27 27	2	27 31	1/2
	1.00					

FOREIGN SECURITIES

CARL MARKS & CO. INC.

Teletype NY 1-971

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JUNE 6

				R.	ANGE FUR WEEF	LEADING JUNE 6		P-11 -	Wack's D.	4	
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds :	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	No.	Range Since January 1 Low High
Stamped pursuant to Plan A	M-N		*34 42	. 1	38 42 32 37	Can Pac Ry 4% deb stk perpetual Carolina Clinchfield & Ohio 4s1965 Carthage & Adirondack Ry	F-A M-S	97½	96¾ 97½ 108½ 109	98 11	94% 107 108 110
(Int reduced to 2.375%)2001 \$\Delta 6\forall s \text{ extl secured s f1957}\$ Stamped pursuant to Plan A	<i>M</i> -N	1,	*29 35% *33 50	=	35½ 42 31½ 41	1st mtge-gtd 4s 1981 Celanese Corp 3s debs 1965 Celotex Corp 34s+debs 1960	F-A A-O F-A	104 1/8	65 65 104 1/8 106 1/4 *103 1/8 106 1/4	1 15	63½ 78 103% 105% (103% 106
[Int reduced to 2%] 2012 San Paulo (State) 8s 1936 Stamped pursuant to Plan A	\tilde{J} - \tilde{J}		*27 33% *52 —		58½ 68 50 64½	Atlent Branch III Polst gold 4s 1948	<i>J-</i> D F-A		61¼ 61¼ 79½ 80%	3 (,	61 81
(Int reduced 2.5%) 1999 As external 1950 Stamped pursuant to Plan A	J-J J-J	· 	*46 *52		50 64½ 58 67 48 65	‡Central-oā Georgia Ry— \$ △ 1st, mtge-5s Nov 1945 \$ △ Consol-gold, 5s 1945 △ Aref & gen-5/2s-series B. 1959 △ Ref & gen-5/2s-series C. 1959	M-N A-O A-O	97/8	4034 42	135	39 67½ 8 17½ 8 17¼
A7s extl water loan 1956 Stamped pursuant to Plan A	J-J M-S		48 48 *46 56½		53 59	Ace a gen series C gold 4s 1951 § A Mobile Div 1st gold 5s 1946 Central Illinois Light 3½s 1966 ‡ A Cent New Eng 1st-gtd 4s 1961	J-D J-J A-O	5 78	9½ 10 9½ 10 *42½ 49 * 21 *109¼	19	42½ 66½ 21 27 108 109%
(Int reduced to 2.25%)2004 \[\triangle 6s extl dellar loan1968 Stamped pursuant to Plan A	J-J J-J	-	*42 50 *47	. ==	53 60	I WIT A Central of N. I gen gold 5c 1997	J-J	29½ 28	65 65 ½ 29 30 ½ 28 28	19 16 5	65 86 25½ 41 24½ 40
(Int reduced to 2%)2012 §△Secured s f 7s1940 Stamped pursuant to Plan A	A-0 A-0		*41 55 *89 91		50 55 85 91½	Δ5s registered 1987 ΔGeneral 4s 1987 Δ4s registered 1987 Central New York Power 3s 1974	J-J Ā-Ō		28 28 *24 *21 *106% 107	. ,	24 36½ 24¼ 27⅓ 106 108
(Int reduced to 3.5%)1978 Serbs Croats & Slovenes (Kingdom) — \$\Delta 8\$ secured external1962	A-O M-N	793/4	78 ¹ / ₄ 79 ³ / ₄ *7 8 ³ / ₄		65% 80% 8 10½	Central New York Power 3s1974 Central Pacific 1st ref gtd gold 4s_1949 1st & ref series A (41/4% to Aug 1 1949)1974	F-A	104	*105% 107 104 104% *103½ 105	37	106 105 %
Δ7s series B sec extl	M-N J-D J-D	Ξ	*18 26 *131/4 14		7% 10% 21 26 13 % 20%	\$\(^{4\/\pi}\) to Aug 1 19431944 \$\(^{\text{Central RR}}\) & Banking Co 5s stamp (partial redemption)_1942	F-A		* 40		40 511/4
Sydney County Council 3½s1957 \(^D\)Uruguay (Republic) extl 8s1946 \(^D\)External sink fund 6s1960	J-J F-A M-N		*99½ 101 *130 *130 *130	- , =	99½ 101½ 130 130	Champion Paper & Fibre deb 3s 1965 Chesapeake & Ohio Ry	J- <i>J</i> M-S	4	103 1/8 103 1/8 +136 42 1/2	5	102¾ 104⅓ 140¾ 143½
ΔExternal sink fund 6s1964 3 ³ 4-4-4 ⁴ / ₈ s (\$ bonds of 1937)— External readjustment1979	M-N M-N	7	951/4 965/8	44	941/8 100	Ref & impt M 3 1/28 series E1996	M-N F-A J-J	106	105½ 106 105½ 106¼ 127 130	42 3	104% 107 104¾ 107¼ 126% 132
External conversion1979 3.78-4.76 s extl conv1978 4-4.4-4.25 extl readjustment 1978	<i>M</i> -N J-D F-A		*94½ 99 95¾ 95% 99½ 100	5 21	96 100% 95½ 100 96½ 102	R & A Div 1st cons gold 4s1989 2d consol gold 4s1989 \$\delta \text{Chieago} & Alton RR ref 3s1949	J-J	: 5 5	*122	24	124 124 32 46
3½s extl readjustment 1984 ∆Warsaw (City) external 7s 1958 △4½s assented 1958	J-J F-A F-A	Ξ	*84 *15 21 131/4 131/4	5	84½ 90 18 21½ 12⅓ 17½	Chicago Burlington & Quincy RR— General 4s	J-J F-A F-A	1133/4		17 10	112 1 114 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
		AD AND I	NDUSTRIAL CO	MPANIES				9834	951/4 953/4	- 13	94% 100%
Adams Express coll tr gold 4s1948 Alabama Great Southern 314s1967 Alabama Power 1st mto 314s1967	M-S M-N		101% 101% *104 107% 107%	$\frac{1}{3}$	100% 101% 104 104% 106% 1094	AGen mtge inc conv 5s 1997 1st mtge 3%s ser B 1985 Chicago & Erie 1st gold 5s 1982	J-J M-N M-N	7 <u>T</u>	29½ 30% 80 80 *_ 138¼ 82 84%	45 10 72	80 88½ 138 140 80 88
Alabama Power 1st mtge 3½s1972 Albany & Susquehanna RR 4½s1975 Alleghany & Western 1st gtd 4s1998	J-J A-O A-O	Ξ	* 107½ * 96¾		104 108% 98½ 100 100¼ 101¼	Chicago Gt West 1st 4s series A. 1988 AGen inc mtge 4½sJan 1 2038	J-J	82 49	82 84% 48 49	34	45 561/2
Allis-Chalmers Mfg 2s debs 1956 Amer & Foreign Pow deb 5s 2030 American Telephone & Telegraph Co.—	4 4	1071/8		1 67	106 ¼ 108 ½ 106 ¼ 108 ½ 119 133 ½	‡Chicago Ind & Leuisville Ry— △1st mtge 4s inc ser A————————————————————————————————————	- 7-3	50¾ ==	331/2 331/2	13 2 4	50½ 66⅓ 32½ 45¾
3s conv debentures 1956 2 4s debentures 1980 2 4s debentures 1975 2 5 cdebentures 1975	M-S F-A A-O	101½ 101½	1011/4 102	93 61 83	119 133½ 100¼ 103¼ 100¾ 103¾ 97 100½	Chicago Ind & Sou 50-year 4s1956 Chic Milw St Paul & Pac RR— 1st mtge 4s ser A1994	J-J J-J	1043/	91¼ 91¼ 1045 105	25 56	87 99 104½ 105% 69 88¾
2%s debentures 1986 2%s conv debentures 1961 2%s debentures 1982 Amer Tobacco Co deb 3s 1962	J-J J-D A-O	97½ 114 100¾	113½ 114½ 100¾ 100¾	461 83	11134 11934 10036 10134	Gen mtge 4½s inc ser A Jan 1 2019 4½s conv inc ser B Jan 1 2044 Chicago & North Western Ry	Apr	733/ 561/	56 57	75	49 641/2
△Anglo-Chilean Nitrate deb1967	Jan	1043/4 1051/8	105 105 1/4 *99 100	31	104 105½ 104½ 106½ 97½ 99½	2nd mtge conv inc 4½s_Jan 1 1999 1st mtge 3s ser B1989 1\$\(\Delta \text{Chicago Railways 1st 5s stpd} \)) J-J	65	65 66 *100 101½	229	61¼ 83¼ 100¼ 101¾
Ann Arbor 1st gold 4s1995	Q-J	1281/2		83	88 95 1/8 128 1/2 132	25% partial redemption1927		701	67½ 67½	1 49	59 71 66 1/8 80 1/2
General 4s 1995 Adjustment gold 4s July 1 1995 Stamped 4s July 1 1995 Atlanta & Charlotte Air Line Ry—	M-N	· · · · ·	*114 114 114	1	116½ 118 114 119¾	A'General 4s 1988	A-O		46 4634	132 32	68 1/4 78 1/2 39 53 1/2 42 1/8 57 3/8
1st mortgage 3 ³ / ₄ s1963 Atlantic Coast 1st cons 4sJuly 1952 General unified 4½s A1964	J-D	105 1/4 105	105 1061/2	27 97	106 107 104¼ 107¾ 105 103½	Chicago St L & New Orleans 5s1951	J-D	141/	*101½ * 100	1	12½ 27½ 101½ 105
Atlantic & Danville Ry 1st 4s1948 Second mortgage 4s1948 Atlantic Refining 2%s debs1966	J-J $J-J$	201/2	$30\frac{1}{2}$ 32 $20\frac{1}{4}$ $20\frac{1}{2}$ $102\frac{3}{8}$ $102\frac{3}{8}$	18 6 5	28 41 19 28 ¹ / ₄ 102 ³ / ₈ 103 ³ / ₄	Gold 3½s195: Memphis Div 1st gold 4s195: Chic Terre Haute & S'eastern Ry—			* 97		97 100
						1st & ref M 2 ³ 4-4 ¹ 4s1994 Income 2 ³ 4-4 ¹ 4s1994	. J-J		*78 84½ *73½ 78¾		80¼ 93¼ 79½ 85
Baltimore & Ohio RR-	E	yk w				Chicago Union Station— 1st mtge 3 1/2 s series F 196: 1st mtge 2 1/2 s ser G 196: Chic & West'n Indiana conv 4s 195:	3 3-1	104 105	106½ 106½ 104 104 105 105½	42	10434 10814
1st mtge 4sJuly 1 1948 Stamped modified bonds 1st mtge 5% (interest		861/4		109		Chic & West'n Indiana conv 48	M-S A-O	1063	8 - 106% 106% 24% 24% - 24% 24%	27 14 16	24 % 34 %
Fixed at 4%)July 1 1948 $\triangle 4\frac{1}{2}\%$ convertibleFeb 1 1960 S'western Div 1st mtge 5%	May	875/ 393/	39 401/4	21 286	86¾ 101 35 59	\$\times Choctaw Okla & Gulf cons 5s_195 Cinc Gas & Elec 1st mtge 2\frac{3}{4}s197	2 M-1 5 A-0	1	65½ 65½ 105⅓ 105¼	. 11	103 105 1/2
(gixed int at $3\frac{1}{2}\%$)1950 Ref & gen mtge 5% (2% fixed and 3% contingent interest)			72 73	6	70 89	Cincinnati Union Terminal 1st mtge gtd 3%s series E 196 1st mtge 2%s ser G 197 Cist mtge 2%s ser G 197	F-A	104	+98 981/2		971/2 99
Series Gdue Dec 1 1995 Series Kdue Mar 1 2000 Series Mdue Mar 1 1996	J-D M-S M-S	55 ½ 54 54 ½	. 54 55	103 75 32	54 74 51½ 73½ 52 73½	City Ice & Fuel 23/4s debs 196 City Investing Co 4s debs 196 Clare City Chie & St Louis Ry	1 J-D		- 82 -82	4	82 88
Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)— Series Jdue Dec 1 1995		633		28	60 84%	Cleve Cin Chic & St Louis Ry— General gold 48————————————————————————————————————	3 J-D 3 J-D 7 J-J	- 69	* 93 * 112 - 69 - 70	- 34	651/2 823/4
Pgh Lake Erie & West Va Ref 4s series A1980 Toledo Cinn div ref 4s A1959		1	85¾ 86½ 79½ 79½	11 2		Ref & impt 4/2s series E197 Cin Wab & Mich Div 1st 4s199 St L Div 1st coll trageld 4s199	1 J-J 0 M-1	V	65 65 *92% 96		65 80 ³ / ₄ 92 95
Bangor & Aroostook RR-			93½ 94	2	931/2 981/2	Cleveland Elec. Illum 3s 197	0 1-1	۷	*1021/2		1021/2 104
Con ref 4s 1951 4s stamped 1951 Beech Creek Extension 1st 3½s 1951 Bell Telephone of Pa 5s series C 1966	1 A-O 0 A-O	921	/2 92½ 92½ * 103 127¾ 128¼	2 13	92 100 127¾ 129	Cleve Short Line 1st gtd 4/28190	1) <u></u>	1011/2 1011/2	- 4	1051/4 109
Beneficial Indus Loan 2½s debs196: Bethlehem Steel Corp—	1 M-N		9834 99	. 9	98% 99%	1st mtge 5½s series A197 1st mtge 5s series B197 1st mtge 4½s series C197	3 A-C	, 105	105 . 105%		105 1071/2
Cons mtge 234s ser I1976 Cons mtge 234s ser J1976 Boston & Maine RR—	6 M-N		101% 102%			Colorado & Southern Ry—	30 M-	N 46		16	105% 106%
1st mtge 5s series AC196 1st mtge 5s series II195 1st mtge 4%s series JJ196	5 M-N 1 A-O		*100 101% 101% * 95		001/ 001/	Columbus & H V 1st extl gold 4s-19	18 A-0	s 110	*102½ 110 110		102% 103½ 109½ 110%
1st mtge 4%s series 3J196 1st mtge 4%s series RR196 ^\Delta\text{Inc mtge 4\(\frac{1}{2}\)s ser AJuly 197 \$\Delta\text{Boston & N Y Air L 1st 4s195}\$	0 J-J		34 46 50	11 48 2	81½ 91½ 42 66	Columbus & Tol 1st extl 4s193	30 1 1		f = 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	13	rm · · · ·
Bklyn Union El 1st gold 5s195 Bklyn Union Gas 4s debentures196 Gen mtge 2%s197	0 F-A 9 M-S		*106 107½ 107½	- 1	1061/2 1075/8	Commonwealth Edison Co— 1st mtge 3s series L 19 Conn Ry & L 1st & ref 4½s 19 Conn River Pwr s f 3¾s A 19	61 F-	Ä - ==	*108 1/8 106 3/8 106 3 *100 3/4 104 3	8	108 1/4 108 3/8 1 105 1/2 108
Buffalo Niagara El 1st mtge 2¾s_197 Buffalo Rochester & Pgh Ry—						Consolidated Cigar Corp 3/4515 Consolidated Edison of New York—	56 A-	0 , 10	15% 101½ 1015	a 2	
Stamped modified (interest at 3% to May 1 1947) due195	7 <i>M-</i> N	58	58' 591/8	37	7 55% 72	3½s debentures 19: 1st & ref mtge 2¾s ser A 19: 1st & ref M 2½s ser B 19:	82 M-	S	1031/4 1031/ *1001/2 1003	4 2	0 103 103%
#Burlington Cedar Rap & Nor— # \(\triangle 1 \) 193 A Certificates of deposit————————————————————————————————————	4 A-O		271/2 271/2	- 4 1	271/2 271/2	\$\times A Fer M 298 Ser B \text{	54 J- 55 J- 56 J-	7 , 30	*27½ 39 *27½ 32		33 1/2 41 1/2
Bush Terminal 1st 4s	5 J-J	92 105		. 2	2 92 97	Consumers Power 1st mtge 2%s_19 Continental Baking 3s debs19 Crucible Steel 1st mtge 3%s19	75 M- 65 J-	S 100	*102 102 ¹	2 -	102 104 99½ 101%
* * *		C				Crucible Steel 1st mige 3/8819 \$\(^\text{\Lambda}\) Cuba Northern Ry 1st 5\(^\text{\Lambda}\) 5\(^\text{\Lambda}\) \(^\text{\Lambda}\) Deposit receipts19 \$\(^\text{\Lambda}\) Cuba RR 1st 5s gold19	42 JI		×53 57		57 1:163½ 41 52¼ - 78 11:86½ 5 35 1:144¾
California Elec Power 1st 3s197 Calif Oregon Power 3½s197	6 J-D 4 M-N		*1061/4 107	_	104¾ 106 106¼ 106%	ΔDeposit receipts19	46 J-	D -		/ ₂	4 41 1/2 46
Canada Southern cons gtd 5s A196 Canadian National Ry— Guaranteed gold 4½s195	2 A-O 7 J-J	106	% 106% 107 119% 119%	13	3 106½ 113 0 119 120%	Δ6s ser B deposit rcts19	- υ-	D .		•	
Guaranteed gold 5sOct 196 Guaranteed gold 5s197 Guaranteed gold 4%s195	9 J-J 0 J-D 5 J-J	111	5/8 1115/8 1121/8 1/4 112 1121/4		$\frac{111\%}{112} \frac{113\%}{114}$	Dayton Pr & Lt 1st mtge 23/4s19 Dayton Union Ry 31/4s series B19	65 J-	D -		- 1	2 103 104% 5 104 105
Guaranteed gold 4½s195 Guaranteed gold 4½s195	6 A-O		1163/8 117	11	1 116 3/8 119 1/2	Deere & Co 2%s debs19 Delaware & Hudson 4s extended19	65 · · A-		134 9334 95	7 . 2	2 93 97%
For footnotes see page 33.						y I make y					

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JUNE 6

-			- 10 To 10 T		RANGE FOR WEEK	K ENDING JUNE 6	73.5			5	
BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
Delaware, Lack & West RR Co— N Y Lack & Western div 1st & ref M 5s ser C	<i>M</i> -N <i>M</i> -N	45 52½	77½ 77½ 43¾ 45 50¾ 52½ 108¾ 108¾	1 22 24 6	77½ 90 42¾ 58¾ 49 62½ 108 109¾	James Frankl & Clear 1st 4s1959 Jersey Central Pow & St 2½s1976 Jones & Laughlin Steel 3½s1961	J-D M-S J-J	80 103½	79 80 163½ 104 103% 103%	No.	77½ 93 103 105¼ 102¾ 104¼
Denver & Rio Grande West RR—	J-J Apr J-J A-O M-S J-D J-D J-D M-N M-S	83 44 108¼ 109 90	83 84% 43% 46 71¼ 71½ 105 106 108¼ 108% 108% 109 67 67 48½ 60 **108 109 90 90	54 253 20 7 14 7 3	81½ 89% 38½ 59½ 71 71½ 105% 108% 106¼ 109 107% 109½ 62% 67½ 50% 54 104 110½ 90 94½ 100¼ 101½	Kanawha & Mich 1st gtd gold 4s 1990 Kansas City Power & Light 2¾s 1976 Kansas City Southern Ry 1st 3s 1950 1st mtge 4s ser A 1975 Kansas City Terminal Ry 2¾4s 1974 Kentucky Central gold 4s 1987 Kentucky & Indiana Term 4½s 1961 Stamped 1961 Plain 1961 4½s unguaranteed 1961 Kings County El L & P 6s 1997 Koppers Co 1st mtge 3s 1964 ‡∆Kreuger & Toll 5s ctfs 1959	A-O J-D A-O A-O J-J J-J J-J J-J A-O A-O M-S	(E)	*101 *104 % 105 ¼ 104 % 104 % 101 % 102 % *122 ½ 126 *52 % 61 *107 % - *112 % - *112 % - *184 % - 2% 2%	11 20 2 123	100 105 104 % 105 % 104 % 104 % 101 % 105 101 % 105 102 122 123 % 59 68 % 107 108 112 % 112 % 102 ½ 102 % 180 187 104 105 ¼ 23 3 3 %
‡§ADul Sou Shore & Atl gold 5s1937 Duquesne Light 1st M 3½s1965 East Tenn Va & Ga Div 1st 5s1956 Ed El Ill (NY) 1st cons gold 5s1970 El Paso & S'western 1st 5s1965 5s stamped1965	J-J M-N E M-N J-J M-S A-O A-O		*119 105½ 105½ 105½ 105½ 105½ 105½	73 	31 36 104% 107½ 119½ 121 105 106¼ 104½ 112½ 106 113	Lake Sh & Mich Sou gold 3½s 1997 3½s registered 1997 Lautaro Nitrate Co Ltd— △1st mtge income reg 1975 Lehigh Coal & Navigation Co— S F mtge 3½s scr A 1970 Lehigh Valley Coal Co— 1st & ref sink fund 5s 1954 5s stamped 1954 1st & ref sink fund 5s 1964	J-D J-D Dec A-O F-A		100 100½ • 96¼ 80 80 98¾ 98¾ •99¾ 99% 99%	18 1 10 	99½ 103¾ 97 99½ 75% 88 98% 101% 100% 191% 99% 101½
Erie Railroad Co— Gen mtge inc 4½s series A2015 1st cons mtge 3½s ser E1964 1st cons mtge 3½s ser F1990 1st cons mtge 3½s ser G2000 1st cons mtge 2s ser H1953 Ohio Div 1st mtge 3¾s1971	J-J A-O J-J J-J M-S M-S	64%	64½ 65½ *_= 100 * 89 87 87 99% 99% *105	34 	59¼ 81 100½ 102½ 89 94½ 87 94 99% 100¼ 105 105½	5s stamped 1964 1st & ref sink fund 5s 1974 5s stamped 1974 Leh Val Harbor Term gtd 5s 1954 Lehigh Valley Ry Co NY 4½s ext 1950 Lehigh Valley RR— 4s stamped modified 2003 4s registered 2003 44 yes stamped modified 2003	F-A F-A J-J M-N	60 33 3034 3514	*82 ½	15 2 111 144	83 ½ 87 83 87 82 % 82 % 82 87 58 76 68 82 28 ½ 42 % 27 39 ½ 31 45 % 36 43
Firestone Tire & Rub 3s deb. 1981 ‡Florida East Coast 1st 4½s. 1959 Alst & ref 5s series.A. 1974 ACertificates of deposit. 1956 Francisco Sugar coll trust 6s. 1956 Gas & Elec of Berg Co cons 5s. 1949 General Realty & Utilities Corp.	M-N J-D M-S M-N	53	104¾ 105 *101½ 103¼ 53 53 *104¾ 107¾	47 12 	104½ 105¾ 100¼ 102½ 50 72½ 56 65½ 104¾ 106	4½s registered 2003 5s stamped modified 2003 Lehigh Valley Terminal Ry ext 5s.1951 Lexington & Eastern Ry 1st 5s 1965 Liggett & Myers Tobacco 5s 1951 Little Miami gen 4s series A 1962 Long Island unified 4s 1949 Guaranteed ref gold 4s 1949 4s stamped 1949 Lorllard (P) Co deb 5s 1951 3s debentures 1963 Louisville Gas & Elec 3½s 1966	M-N A-O A-O M-N M-S M-S M-S F-A A-O M-S	1015/8 1041/2	*	23 -3 -6 -8 -1 5 13	39 52 % 67 80 127 % 128 % 113 ¼ 116 118 118
A4s conv inc debs	M-S M-N J-D J-J J-J J-J J-J J-J J-J	132 ½ 105 ¾	81 82 102 ¼ 102 ½ *101 ½	10 17 3 61 2 3 13 3	77 82 102% 103% 101½ 101½ 115 117% 131 133¼ 126½ 129 105% 106% 100½ 104¾ 99½ 104¼	Louisville & Nashville RR— 1st & ref M 3%s series F2003 1st & ref M 2%s ser G2003 St Louis Div 2d gold 3s1980 Atl Knox & Cinc Div 4s1955 Maine Central RR 4½s ser A1960	A-O A-O M-S M-N	 96½ 	105 105 94¼ 94½ 96 97 *112½ 114	1 19 16 	105 108% 94 98% 96 103% 111% 112
Gen mtge 234s ser P 1982 Gen mtge 234s ser Q 2010 Gen mtge 234s ser Q 1961 AGreen Bay & West deb ctfs A ADebentures ctfs B Greyhound Corp 3s debs 1959 Gulf Mobile & Ohio RR 1st & ref 4s series B 1975 Gen mtge inc 5s series A 2015 1st & ref 334s series D 1969 Gen mtge inc 4s ser B w i 2044 Gulf States Util 1st M 234s 1976	J-J J-J Feb Feb A-O J-J J-J A-O M-N	 	*87 87% 97% 97% *68% 8 1/4 103% 104 104% 104% 72 72 100% 100% 61 62	32 10 -6 12 2 14 52 1	94½ 98% 87¾ 91 97 99 62 64% 7¼ 9 102% 104¼ 101 104¼ 71½ 86½ 99¼ 101¾ 58¾ 72½ 100¼ 101¾	1st mige & coll 4s ser B. 1954 Manati Sugar 4s sink fund Feb 1 1957 △Manila RR (Southern Lines) 4s. 1959 Mead Corp 1st mtge 3s. 1966 Metropolitan Edison 1st mtge 2½s. 1974 Metrop Wat Sew & Drain 5½s. 1950 ⅓s△Met West Side El (Chic) 4s. 1938 Michigan Central 1951 1st gold 3½s 1952 Ref & impt 4½s series C 1952 Ref & impt 4½s series C 1952 Michigan Cons Gas 1st mtge 3½s. 1969 ‡§△Midland of N J 1st ext 5s. 1940	J-D M-N M-N J-D M-N A-O F-A M-S M-N J-J M-8 A-O	= :	99 99 83½ 84 °65 85 * 103½ °106 106½ 101% 101% 27½ 27½ °100¾ 103¼ 81½ 81½ 110% 110% °40¼ 44	1 17 1 1 1 6 5 10 	99 102 83 1/8 93 103 103 103 105 105 14 106 1/2 101 102 1/6 21 29 1/4 102 103 14 81 95 109 1/2 111 45 57 1/8
Hackensack Water 1st mtge 2%s_1976 Hocking Valley Ry 1st 4½s1999 1\$△Housatonic Ry cons gold 5s_1937 Household Finance Corp 2¾s_1970 Hudson Coal 1st s f 5s series A_1962 Hudson Co Gas 1st gold 5s1949 Hudson & Manhattan 1st 5s A1957 △Adj income 5sFeb 1957	M-S J-J M-N J-J J-D M-N F-A A-O	 801/4	7101½ 101¾ 1138½ — 75 75 102 102 60 61 108¾ 108¾ 49 50¾ 15 15½	36	100% 102½ 139 140% 75 89% 100½ 102¼ 79 86½ 108¼ 109¾ 48½ 63¼ 13½ 23½	Minn St Paul & Sault Ste Marie— 1st ntge 4½s inc ser A. Jan 1971 △Gen ntge 4s inc ser A. Jan 1991 Mo Kansas & Texas Ist 4s. 1990 Missouri-Kansas Texas RR— Prior lien 5s series A. 1962 40-year 4s series B. 1962 40-year 4s series B. 1962 Prior lien 4½s. series D. 1978 △Cum adjust 5s series A. Jan 1967 †Missouri Pacific RR Co— △1st & ref 5s series A. 1965 △General 4s. 1975 △1st & ref 5s series F. 1977	J-J J-D J-J J-J J-J A-O F-A M-S M-S	76 ½ 76 ½	90½ 90½ 44 45 72½ 75 76 77¾ 62¼ 63½ 70 71½ 49½ 50½ 66 66¼ 21¼ 23 65¾ 66¾	8 13 46 29 6 4 54 20 182 130 30	90½ 97 43 58¾ .69¾ 95¼ 75 96 62 85¾ 69½ 86½ 48 82½ 62¼ 85 18¾ 33¾ 62¼ 85 62¼ 85 62¼ 85
Collateral trust gold 4s. 1953 Refunding 5s. 1955 40-year 4%s. 1966 Cairo Bridge gold 4s. 1950 Litchfield Div 1st gold 3s. 1951 Louisville Div R Term gold 24s 1952	J-J J-J A-O M-S A-O M-N J-J M-N M-N M-N J-D J-J	M → ** N → 95½ 96 / 99½ 90½ 74¼ — —	103 ½ 105 101 ¾ 101 94 ½ 95 ½ 95 ¼ 96 99 ½ 99 ½ 90 90 ¾ 100 100 ¼ 73 ¾ 74 ¾ 107 ¾ 107 ¾	10 29 (1 54 13 91 5	102 % 105 % 101 % 100 %	Alst & ref 5s series G 1978 ACony gold 5½s ser A 1949 Alst & ref gold 5s series H 1980 Alst & ref 5s series I 1981 Moh'k & Malone 1st gtd gold 4s 1991 Monongahela Ry 3½s series B 1966 Morrell (John) & Co 3s debs 1958 Morris & Essex 1st gtd 3½s 2000 Constr M 5s series A 1955 Constr M 4½s series B 1955 Mountain States Tel & Tel 2%s 1986 Mutual Fuel Gas 1st gtd 5s 1947	M-N M-N A-O F-A M-S F-A M-N J-D M-N M-N M-N M-N	573/4 	65% 66% 17% 19 66 66% 65½ 66½ 63 63 •105½ •1015½ •1015½ •57 58% 65½ 67% 60% 62% •9934 100%	30 27 188 3 	15½ 32 63 84¼ 62¼ 85 60 78 105½ 106 100¼ 103 53¼ 63 65 72½ 59 68 99¼ 101½ 100½ 100½
1951 1951 1952 1953 1954 1955 1954 1955	J-J F-A J-J J-J J-D J-D J-D J-D J-D J-J	871/a 797/a	98½ 98½ 98½ 96 100 96 100 97½ 100 105 100 100 100 100 100 100 100 100	6 50 112 	98 100 96 100 97 97½ 97 98½ 101½ 103¾ 99 101½ 81¼ 98% 73 92½ 70 85½ 98¾ 101½ 99½ 101¾	Nashville Chattanooga & St. Louis— 1st mtge 3s ser B 1986 National Dairy Products 2¾s. debs. 1970 National Steel Corp 1st mtge 3s 1965 ↑△Naugatuck RR 1st gold 4s 1954 Newark. Consol Gas cons. 5s 1948 ‡↑△New England RR gtd 5s 1945 ↑△Consol gtd 4s 1945 New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 N. J. Junction RR gtd 1st 4s 1986 New Jersey Power & Light 3s 1974 New Orleans Great Nor 5s A 1983	F-A J-D A-O M-N J-D J-J J-D M-N F-A M-S J-J	*	*98 99 103½ 103% 105¾ 106 68½ 68½ 68 68 106% 107½ 123% * 110 107 109½ 101 101		97¼ 99¾ 103¼ 104¼ 105 106½ 100 101 104% 106% 68½ 84 68 81½ 107 109¼ 123% 124½ 108 109 101 105
Indianapolis Union Ry Co— Ref & Imp 2½s ser C	J-D J-J A-O J-J J-J A-O M-N J-J	44½ 16 42 100¼	*- 97¼ 44¼ 45½ 16 16¾ 42 42 *- 42 99¾ 100¼ 100⅓ 100⅓ 100⅓	58 59 29 54 -6	97¼ 98 43 65½ 14½ 30 40½ 59½ 47¼ 59½ 97¾ 106 99% 103 100½ 101½	New Orleans & Northeastern RR— Ref & Imp 4/8 series A	J-J J-J A-O Ā-O F-A	82 	105 105 102½ 103 82 82½ *76½ 87 87½ 88 * 88⅓ * 103½	,3 -5 	104 % 106 102 ½ 106 % 102 ½ 106 % 102 ½ 106 % 108 ½ 78 ½ 86 ¼ 78 ½ 78 % 80 92 % 83 ½ 90 81 ½ 92 83 87

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JUNE 6

				R	ANGE FOR WEEK I	ENDING JUNE 6					
BONBS New York Stock Exchange	Interest Period	Friday Last Sale Price		Bonds Sold	Range Since January 1	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
New Orl Texas & Mexico—Continued Alst 41/25 series D1956	F-A	80	Low High 80 82	No. 2	Low High 79 89	Pgh Cinc Chicago & St Louis RR— Gen mtge 5s series A————1970	J-D	1101/4	110¼ 110% 111 111½	12 25	110 125½ 110 127½
△Certificates of deposit1954 △1st 5½s series A1954 △Certificates of deposit	<u> </u>	Ξ	88½ 88½ *86 100	8	86 97½ 86 95	Gen mtge 5s series B1975 Gen mtge 3%s ser E1975 Pittsb Coke & Chem 1st mtge 3½s_1964	A-O A-O M-N	95 	94½ 95 *103¾	18	94½ 103⅓ 102¾ 103⅓
New York Central RR Co— Cons 4s series A————————————————————————————————————	F-A A-O	66½ 685/8	66 1/4 68 1/8 68 69 1/4	84 124	61¾ 81¾ 64½ 82¾	Pittsburgh Consolidation Coal	J-J J-D	=	103¼ 103¼ *105	1	100¼ 103¼ 104¾ 105½
Ref & impt 5s series C2013 N Y Central & Hudson River RR—	A-O	75 % 88	75½ 77¼ 88 88	86	72¾ 92¼ 88 98		J-D J-D		105 ¼ 105 ¼ 75 75	2 8	104½ 105½ 75 92
General mtge 3½s1997 3½s registered1997 Lake Shore coll gold 3½s1998	J-J J-J F-A	84	84 86 1/4 67 67 1/2	59 3	84 94 67 81½ 73¼ 74%	1st mtge 4½s series B1958 1st mtge 4½s series C1960	A-0 A-0	=	*751/4 75 75	- 1	73 91 % 73 91 ½
3½s registered1998 Mich Cent coll gold 3½s1998 3½s registered1998	F-A F-A		* 70 67 67 * 67	· 1	62% 77 61 72¼	Pitts Youngstown & Ashtabula Ry	J-D		*102		103 103
New York Chicago & St Louis	J-D A-O	=	96 96 *90% 91¾	1	96 101% 90% 97½	1st gen 5s series B 1962 1st gen 5s series C 1974 1st gen 4½s series D 1977	F-A J-D J-D		* 127 *125 *118½		===
N Y Connecting RR 2%s ser B1975	A-O	961/4	96¼ 97 102¼ 102¾	17 12	96 101 1/8 101 1/4 103	Potomag Fl Pur 1st M 31/481966	J-J J-J F-A	=	100½ 101 *106¾ *112	2 	98½ 101 106¾ 107%
N Y Dock 1st gold 4s1951 N Y & Harlem gold 3½s2000 Mtge 4s series A2043	F-A M-N J-J	1021/4	*111 1/8 *103 1/2 108 1/2		103 106	1st mortgage 3 ¹ / ₄ s1957 ‡△Providence Securities 4s1957 †△Providence Terminal 4s1956	M-N M-S		*7 15 * 100	 5	15% 17
Mtge 4s series A 2043 Mtge 4s series B 2043 N Y Lack & West 4s series A 1973 4½s series B 1973	J-J M-N M-N	66½ 68¼	*104 ½ 105 ½ 66 ½ . 68 ½ 68 ¼ 68 ¼	5 20	66 1/4 80 68 1/4 85 1/2	Public Service El & Gas 3¼s 1968 1st & ref mtge 3s 1972 1st & ref mtge 5s 2037 1st & ref mtge 8s 2037	J-J M-N J-J	=	111 111 *108 109½ 164½ 164½	5 	109½ 111 108 108½ 162 164½
‡N Y New Haven & Harford RR— △Non-conv deb 4s————————————————————————————————————	M-8 M-8	301/2	29 5/8 30 1/2 *28 1/4 34	9	28½ 43 27½ 41	1st & ref mtge 8s2037	J-D		*2371/8	-	237 237
ΔNon-conv deb 3½s1954 ΔNon-conv deb 4s1955	A-O J-J	30 1/8 31 1/2	29½ 30⅓ 30 31½ 30 31½	16 42 64	28 1/8 41 1/4 28 1/2 43 1/2 28 43 1/2		Ç	2			
ΔNon-conv deb 4s1956 ΔDebenture ccrtificates 3½s1956 ΔConv deb 6s1948	M-N J-J J-J	31 ½ 29 ½ 35 ½	29½ 30 33¾ 35½	17 59	28 42 30% 51	Quaker Oats 2%s deb1964	3-3	N	*102%		10214 1031/2
$^{\dagger}\Delta$ Collateral trust 6s1940 $^{\Delta}$ Debenture 4s1957 $^{\Delta}$ 1st & ref 4½s series of 1927_1967	A-O M-N J-D	54 103/8 34	53% 54 10% 11% 31½ 34	18 33 184	53% 76% 9 20% 29 47½		F				
‡ AHarlem River & Port Chester— 1st 4s———————————————————————————————————	M-N	93/4	100 100	2 75	100 104½ 8 14	Reading Co 1st & ref 3%s ser D_1995 Revere Copper & Brass 31/481960	M-N M-N		*94½ 95½ 104 104	- <u>-</u> i	94 99½ 103 104%
ΔGeneral 4s1955 N Y Power & Light 1st mtge 2¾s_1975	M-S J-D M-S	31/8	3 1/8 3 1/8 103 5/8 103 5/8	96 10	3 5½ 102¼ 104¼ 59 77	Rochester Gas & Elec Corp— Gen mtge 4½s series D1977 Gen mtge 3¾s series H1967	M-S M-S	-	*128 *105¾	_	108 110
N Y & Putnam 1st cons gtd 4s1993 N Y State Elec & Gas 24/1s1977 N Y Steam Corp 1st 31/2s1963	A-O J-J J-J	1051/2	*59 1/8 63 105 1/2 105 1/2	2	103¼ 103¼ 105½ 107	Gen mtge 3½s series I1967 Gen mtge 3¼s series J1969	M-S M-S	Ξ	*105% 108½ 108½	=	108 ½ 110 41 52½
‡N Y Susquehanna & Western Rr.— \$1st refunding $$$ 5	J-J F-A		* 31 * 34		291/4 40	‡§△R I Ark & Louis 1st 4½s1934 ‡△Rut-Canadian 4s stpd1949 ‡§△Rutland RR 4½s stamped1941	M-S J-J J-J	= ==	*43 45 *81/8 93/4 *81/8 93/4	/ <u>=</u>	8 13½ 8 15¾
‡∆Gcneral gold 5s	F-A M-N J-J	101/4	* 12 * 93	 91	9% 15¼ 85 85¼ 9 20½		37.7				
Niagara Falls Power 3½s1966	M-S		*1081/4 109		108% 109	Convince Doman 2g cor A 1971	M-S		*104% 105		104% 105%
Norfolk Southern Ry Co— ^Gen mtge 5s conv inc2014 Norfolk & Western Ry 1st gold 4s_1996	A-0 A-0	1341/4	*34 1/8 35 134 134 1/2	28	33½ 43% 132½ 136% 136¼ 126¼	Saguenay Power 3s ser A	J-J	Ξ	* 84	Ξ	84 90 90 92
North Central gen & ref 5s1974 Gen & ref 4½s series A1974 Northern Pacific Railway—	M-S M-S	Ξ	*	Ξ	126½ 126½ 128 128	1st mtge 4s ser A1997	. J-J	841/2		416	791/2 921/4
Prior lien 4s1997 4s registered1997	Q-J Q-J	103	102% 103% 99 99 63% 65	64 10 55	101 113% 99 109½ 60½ 76½	2nd mtge 4½s ser A2022 †St Louis-Southwestern Ry— 1st 4s bond certificates1986	J-J	461/4		179 2	37¾ 57⅓ 100¼ 104½
General lien 3s Jan 1 2047 3s registered 2047 Ref & impt 4½s series A 2047	Q-A J-J	63 ½ 92	*60½ 90½ 92	30 4	61 72¼ 90½ 101	△2d 4s inc bond ctfsNov 1989 §△1st term & unifying 5s1959	J-J	1003/4	87 87½ 1005/8 102	6 157 31	83 88 ¼ 71 102 ½ 79 ½ 100
Ref & impt 5s reries C2047 Ref & impt 5s series D2047 Coll trust 4½s1975	J-J J-J	96 96 10034	94% 96 94 96 99% 100%	5 64	92% 104 94 103% 99½ 103%	AGen & ref gold 5s' series A1990 St Paul & Duluth 1st cons gold 4s_1960 \$\frac{1}{2}\$\$ Paul & Kansas City	<i>J-</i> D	951/2	*112		
Northern States Power Co— (Minn) 1st mtge 2¾s————————————————————————————————————	F-A	-	103½ 103½ 103¼ 103%	17	103 104 1/s 102 1/s 104 1/s	§∆Short Line RR gtd 4½s194 St Paul Union Depot 3½s B197 Scioto V & N E 1st gtd 4s198	A-0	333/4	33 34 *106% *129¾	35 	32 1/8 44 106 1/2 106 1/2 130 1/4 130 1/4
17. m. po 2 /4017.0	A-0					Seaboard Air Line RR Co— 1st mtge 4s ser A199 △Gen mtge 4½s ser A201			1001/4 1001/2 621/2 633/4	108 134	99¾ 101¾ 58¼ 76½
‡Ogdensburg & Lake Champlain Ry—	C)				Seagram (Jos E) & Sons 2½s debs_196 Shell Union Oil 2½s debs197	1 A-O	99	*96½ 97¼ 99 99%	44	94½ 97% 98% 99% 74% 93
Alst guaranteed 4s1948 Ohio Edison 1st mtge 3s1974	M-S	_	13 1/8 13 1/8 107 107 1/8 101 5/8 101 5/8	5 13 5	12 19 105½ 107½ 100% 103¼	t§∆Silesian-Am Corp coll tr 7s194 Skelly Oil 2¾s debs196 Secony-Vacuum Oil 2½s197	1 F-A 5 J-J 6 J-D	 993	102¾ 102¾ 4 99⅓ 99⅙	5 36	102½ 103% 99 100%
1st mtge 2¾s1975 Oklahoma Gas & Electric 2¾s1975 Oregon-Washington RR 3s ser A1960		101%		7 18	101 103 105 106½	South & Nor Ala RR gtd 5s196 Southern Bell Tel & Tel Co—	3 A-U	-	126 126	1	126 126
			ile de la	Program		3s debentures197	5 F-A		107½ 107½ 103 103 * 91%	25 1	107½ 109¼ 102 104¾ 92½ 97
Pacific Gas & Electric Co— 1st & ref 3½s series I—1966	J -D	1	109 109	1	108¾ 109	Southern Indiana Ry 1st mtge195 Southern Pacific Co— 1st 4½s (Oregon Lines) A197	7 M-S	951	2 951/4 96	105	90¾ 102½ 83¼ 98
1st & ref 3s series J1970 1st & ref 3s series K1971	J-D	107 ½ 107 ½	107 107¼ 107½ 107½	8 8 6	106½ 107½ 107 109¾ 107 109	Gold 4½s196 Gold 4½s198 San Fran Term 1st 4s195	9 111-11	887 89 106	875/8 887/8 881/8 893/8 106 106		83¼ 100 105½ 106½
1st & ref 3s series M1979 1st & ref 3s series N1977	J-D J-D	108 ¹ / ₄ 108 ³ / ₄	108 % 108 % 108 % 108 ½	16 10	107% 109% 107 109%	1st mtge 2%s ser E198	6 J-J		89 89 84 84	21 5	
1st & ref 2%s series P1981 Pacific Tel & Tel 2%s debs1985 2%s debentures1986	J-D J-D- A-O	1023/	* 105 %	15 70	101% 104% 104% 106%	1st mtge 2%s series F196 1st mtge 2%s ser G196 Southern Rv 1st cons gold 5s196	1 J-J 4 J-J	119	*92 93 118% 120	48 97	91¾ 94½ 118½ 128
Paducah & Ill 1st s f gold 4½s1955 Paterson & Passaic G & E cons 5s_1949 Pennsylvania-Central Airlines—	J-J	Ξ	*104 *105%	1	A THE CONTRACT OF A	Devel & gen 4s series A195 Devel & gen 6s series A195 Devel & gen 61/2s series A195	6 A-O 6 A-O	110 111	109 110 % 110% 112	42 30	103½ 116½ 110% 121
3½s conv inc debs1960 Pennsylvania Co—		55 1/	the first, at the	5	51½ 67 106¾ 108	Memphis Div 1st gold 5s199 St Louis Div 1st gold 4s199 Southwestern Bell Tel 234s debs199	1 J-J		*116 104½ 104½ 103½ 103½	. 2	102 1045
Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Power & Light Co—	J-D		*107 107¼ *100		1041/2 1041/8	ASpokane Internat 1st gold 4½s_20 Standard Oil of Calif 2¾s debs19	3 Apr 66 F-A		*43 50 1/4 104 3/4 104 3/4	5	45 ¹ / ₈ 56 ¹ / ₉ 104 ³ / ₄ 106 ¹ / ₉ 98 ¹ / ₄ 99 ³
1st mtge 3s1975 3s s f debentures 1965	A-0	1043	105¾ 106¼ 4 104¾ 105	24 8	103¾ 105	Standard Oil (N J) deb 2%s19' Sunray Oil Corp 2%s debs19 Swift & Co 2%s debs19'	6 J-J		* 102 1/8 102 1/8	в	
Pennsylvania RR— Consol gold 4s 1948 4s ste.1 stamped dollar 1948 Cons. splying fund 41/s 1966	M-N	1181	10211 10211 102 5 102 5	7 1 35		and the second s	61.41	т			
Cons sinking fund 4½s1960 General 4½s series A1965 General 5s series B1968	5 J-D	1061	2 106 107 8 111 ³ / ₄ 112 ¹ / ₄	142	104 118 1/8 110 1/2 125 1/2	Terminal RR Assn of St Louis-	j	T			4007 400
General 4¼s series D1981 Gen mtge 4¼s series E1984 Conv deb 3¼s1952	4 <i>J-</i> J	1013 101 1001	101 1013/4	31 30 43	100½ 118¼ 99¼ 103¾	Ref & imp M 4s ser C	10 A-0		½ 105½ 105½ 106¾ 107	2 24	
Gen mtge 3½s ser F198; Peoples Gas Lt & Coke ref 5s194' Peoria & Eastern 4s ext196(5 <i>J-</i> J 7 M <i>-S</i>	91	91 92 % 100 % 100 %	15	90 1/4 101	Texas Corp 3s deb	70 A-O	100	9934 100	24	98¾ 103 96 99
ΔIncome 4sApr 1990 Peoria & Pekin Union Ry 5½s1974	0 Apr 4 F-A	66	14½ 15 *106		12½ 39 106 106¼	1st & ref M 3%s ser C19 Texas & Pacific 1st gold 5s20 Gen & ref M 3%s ser E19	90 A-O		136 1/4 136 1	4 1: 4 7:	1301/4 1361
Pere Marquette Ry 3%s ser D1980 Phila Balt & Wash RR Co—	0 M-S	104	% 104 104%	27		Texas Pacific-Missouri Pacific-	74 J-D	89		/ ₂	103 104 89½ 100
General 5s series B1974 General gold 4½s series C1977 Philadelphia Co coll tr 4½s1961	7 J-J .		* 129 % 121 121 108 ¼ 108 5%	2 20		Third Ave Ry 1st ref 4s 19 Adj income 5s Jan 19 Tol & Ohio Cent ref & impt 3%s 19	60 A-C	49	1/2 49 1/2 51	8	
Philadelphia Electric Co— 1st & ref 2 ³ / ₄ s197	1 J-D		*1035% 1051/4		10214 10534	Trenton Gas & Elec 1st gold 5s19 Tri-Continental Corp 2%s debs19	49 M-C		*101 101		101 102
1st & ref 2 ³ / ₄ s 196' 1st & ref 2 ³ / ₄ s 197' 1st & ref 2 ³ / ₄ s 198	7 M-N 4 M-N 1 J-D	=	105 105 *104 105 1/4 *104 1/4 104 1/8								
†§ \(Philippine Ry 1st s f 4s \) 193 \(\Delta Certificates of deposit \) Phillips Petroleum 2\(4s \) debs \(196 \)	7 J-J	98	4 934 1038 *- 20 10378 10478		9 14%			U	es 20 00 0	14	5 111 1 12
Pittsburg Bessemer & L Erie 2%s_199 Pgh Cinc Chicago & St Louis Ry—	6 J- D	` =	100 100		99% 100%	Union Electric Co of Mo 3%s1 1st mtge & coll tr 2%s1 ‡§△Union Elev Ry (Chic) 5s1	45 A-C		*104 341/4 34	1/4	103 104
Cons gtd 3½s series E194 Cons gtd 4s series F195 Cons gtd 4s series G195	3 J-D 7 M-N		*102 *106 110 * 114%	:		Union Oil of Calif 3s deb10 2%s debentures10 Union Pacific RR—		108	104 105 1 104 104	. 2	3 102% 105° 2 102% 104
Cons gtd 4s series H196 Cons gtd 4½s series I196 Con sgtd 4½s series J196	0 F-A		* 121 *118 119 118 118		110 12112	Union Pacific RR— 2%s debentures Ref mtge 2½s series C1	976 F-1 991 M-1			%s 4	5 103¼ 106 4 97 98
For footnotes see page 33.	. <i>M</i> -N				110 118	To any might with some		*** * *			1

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JUNE 6

United Biscuit 2¾s debs	BONDS New York Stock Exchange	Interest Period	Friday Last Sale Price	Week's Range or Friday's Bid & Asked Low High	Bonds Sold	Range Janua	ary 1
Use Rubber 2%s debs	United Biscuit 23/4s debs1966	A-O	-				
Vandalia RR cons g 4s series A 1955 Cons s f 4s series B 1957 Virginia Electric & Power Co- 1st & ref mtge 2%s ser E 1975 Va Iron Coal & Coke 1st gold 5s 1949 Wa Food 100 100 100 100 100 100 100 100 100 10	U S Rubber 2%s debs1976				. 1		
Vandalia RR cons g 4s series A 1955	2%s debentures1967						
Cons s f 4s series B	Universal Pictures 3%s debs1959	M-S		102 102 1/8	5	1001/2	1021/2
Cons s f 4s series B		V					
Cons s f 4s series B	Vandalia RR cons g 4s series A1955	F-A		*108		108	1091/4
Va & Southwest 1st gid 5s. 1949 Va & Southwest 1st gid 5s. 2003 J-J 107 109 107 109 10734 111 1st cons 5s. 1958 A-O 102½ 102½ 102½ 3 102½ 106 Virginian Ry 3s ser B 1995 W Wabash RR Co— Gen mtge 4s inc ser A 1991 Gen mtge inc 4½s ser B 1991 Apr 80 80 80 81 20 80 94 Gen mtge inc 4½s ser B 1991 Apr 81 80¼ 81 43 80¼ 92½ 1st mtge 3½s ser B 1971 Apr 95½ 96% 99% 99% 99% 99% 99% 98½ 100% Walker (Hiram) G & W 2¾s debs 1966 M-N 99% 99% 99% 99% 99% 98½ 100% Walworth Co conv debentures 3½s 1976 M-N 99¼ 99% 99% 99% 99% 98½ 100% Ward Baking Co— 5½s debs (subordinated) 1970 A-O 105¾ 105¾ 106¾ 6 105⅓ 107½ Warren RR 1st ref gid gidd 3½s 2000 F-A 950 53½ Washington Central Ry 1st 4s. 1948 Q-M 950 53½ Gen mtge 3½s ser A 1970 Westchester Lig 5s stpd gidd 1950 J-D 107 107 107 107 17 107 10 108 109 199 199 199 199 199 199 199 199 199	Cons s f 4s series B1957 Virginia Electric & Power Co—	V					
Va & Southwest 1st gtd 5s 2003 J-J *107 109 10734 111 1 st cons 5s 1958 A-O 102½ 102½ 102½ 33 102½ 106 Virginian Ry 3s ser B 1995 M-N 1053% 104¾ 1053% 3 104¾ 106% W W W W W W W W W W W Walser (Hiram) G & W 2¾s debs.1966 M-N 94½ 99% 99% 99% 99% 4 98½ 100% Walred (Hiram) G & W 2¾s debs.1966 M-N 94¼ 94¼ 95 2 94¼ 100% Ward Baking Co	1st & ref mtge 23/4s ser E1975				1		
St. cons 58	Va Iron Coal & Coke 1st gold 5s_1949		40.00		2	100	1001/4
Wabash RR Co— Gen mtge 4s inc ser AJan 1981	va & Southwest 1st gtd 5s2003						
Wabash RR Co— Gen mtge 4s inc ser A	Virginian By 2g gor B			102 1/2 102 1/2			
Gen mtge 4s inc ser AJan 1981 Apr 8034 8104 81 20 80 94 Gen mtge inc 4\ks,8 ser BJan 1991 Apr 81 8044 81 43 8044 92½ 1st mtge 3\ks,8 ser BJan 1991 Apr 95\ks,9 6\ks,8 95\ks,9 6\ks,8 95\ks,9 95\k	Wabash RR Co-	V	<i>I</i>				
Gen mtge inc 4/s ser Ban 1991	Gen mige 4s inc ser A Jan 1981	Ane	003/	903/. 91	20	00	04
1st mtge, 3¼s ser B 1971 Apr "95½, 96% 97 102½ Walker (Hiram) G & W 2¾s debs. 1966 M.N 95% 99% 99% 4 98½ 100% Walworth Co conv debentures 3¼s. 1976 M.N 94¼ 95 2 94¼ 100 Ward Baking Co 5½s debs (subordinated) 1970 A-O 105¾ 105¾ 106¾ 6 105½ 107½ Warren RR 1st ref gtd gold 3½s 2000 F-A "50 53½c 50 60 Washington Central Ry 1st 4s 1948 Q-M "100½ 100½ 100¼ 101¼ Westchester Ltg 5s stpd gtd 1950 J-D 113% 113½ 12 113¼ 113½ Gen mtge 3½s 1967 J-D 107 107¼ 7 106½ 107½ West Penn Power 3½s series I 1965 J-J 109 109 109 19 109¼ 19 108¼ 109¾ Western Maryland 1st 4s 1952 A-O 102 101% 102¼ 4 4 101½ 106½	Gen mtge inc 4 1/48 ser B Jan 1991						
Walker (Hiram) G & W 24%s debs.1966 M-N 99% 99% 99% 99% 4 98½ 100% Walworth Co conv debentures 3¼s.1976 M-N 94¼ 94¼ 95 2 94¼ 100 Ward Baking Co— 5½s debs (subordinated) 1970 A-O 105¾ 105¾ 106¾ 6 105½ 107½ Warren RR 1st ref gtd gold 3½s.2000 F-A 50 50 50 50 60 Washington Central Ry 1st 4s. 1948 Q-M 100½ 100½ 100¾ 100¾ 101¼ Washington Terminal 2%s ser A. 1970 F-A 102¼ 103 102 103 102 103 Westchester Ltg 5s stpd gtd. 1960 J-D 113¾ 113½ 12 113¼ 113½ 113¼ 113½ 113¼ 113½ 12 113¼ 113½ 100	1st mtge 3 1/4s ser B 1971				77.0		
Walworth Co conv debentures 3¼s_1976 M-N 94¼ 94¼ 95 2 94¼ 100 Ward Baking Co— 5½s debs (subordinated) 1970 A-O 105¾ 105¾ 106¾ 6 105½ 107½ Warren RR 1st ref gtd gold 3½s_2000 F-A "50 53½ 50 60 Washington Central Ry 1st 4s 1948 Q-M "100½ 100½ 101¼ Washington Terminal 2½s ser A 1970 F-A "102½ 103 102 103 WestChester Ltg 5s stpd gtd 1950 J-D 107 107 107¼ 12 113¼ 113½ Gen mtgs 3½s 1967 J-D 107 107 107¼ 7 16½ 107½ West Penn Power 3½s series I 1968 J-J 109 109 109¼ 19 108¼ 109¾ Western Maryland 1st 4s 1952 A-O 102 101¾ 102¼ 4 4 101½ 106½	Walker (Hiram) G & W 23/48 debs. 1966						
	Walworth Co conv debentures 31/4s_1976 Ward Baking Co-		941/4				
Washington Central Ry 1st 4s	5½s debs (subordinated)1970		105 3/4	105 3/4 106 3/4	6	105 1/8	1071/2
Washington Terminal 2%s ser A 1970 F-A - *102½ 103 - 102 103 Westchester Ltg 5s stpd gtd 1950 J-D - 113% 113½ 12 113¼ 113½ Gen mtgg 3½s - 1967 J-D 107 107 107¼ 7 106½ 107½ West Penn Power 3½s series I 1966 J-D 109 109 109 109 109 109 109 109 109 109	Warren RR 1st ref gtd gold 3½s_2000					50	60
Westchester Ltg 5s stpd gtd. 1950 J-D 113% 113½ 12 113¼ 113½ Gen mtge 3½s. 1967 J-D 107 107 107 107¼ 7 106½ 107½ West Penn Power 3½s series I 1966 J-J 109 109½ 19 108½ 109¾ Western Maryland 1st 4s. 1952 A-O 102 101% 102¼ 44 101½ 106½	Washington Central Ry 1st 4s1948						
Gen mtgg 3½s	Westehester Ita Factor at 1970		-				
West Penn Power 3½s series I 1966 J-J 109 109 109 14 19 108¼ 109¼ Western Maryland 1st 4s 1952 A-O 102 101% 102¼ 44 101½ 106½	Gen mtga 21/s as stpd gtd1950						
Western Maryland 1st 4s1952 A-O 102 101% 102¼ 44 101½ 106½	West Penn Dower 21/2 genter T						
	Western Maryland 1et 4e						
101/2 101/4 101/2 28 101/4 106	Western Pacific 41/4s inc ser A 2014						
		Mark	10172	101/4 101/2	.28	1011/4	106

	BONDS New York Stock Exchange	Interest Period		Week's Range or Friday's Bid & Asked	Bonds Sold	Range Since January 1
				Low High	No.	Low High
	Western Union Telegraph Co-	5. 8		4 7		
ý	Funding & real estate 41/281950	- M-N	89	88 1/8 89	19	791/2 901/4
	25-year gold 5s1951	J-D	871/2	871/4 881/8	31	761/8 90
	30-year 5s1960	M-S	85	84 1/4 85	62	75 87
	Westinghouse El & Mfg 21/851951	M-N		*1013/4 1021/2		10134 103
	25%s debentures1971	M-S		102 % 103	20	1011/2 103
	West Shore 1st 4s guaranteed2361	J-J		65 3/8 65 3/8	4	57 761/8
	Registered2361	J-J	523/4		21	55 1/8 72 1/2
	Wheeling & Lake Erie RR 4s1949	M-S	, J= /4	105 105	1	105 106 1/4
	Gen & ref M 23/4s series A1992	M-S	N 100	* 1003/4		100 102 1/8
	Wheeling Steel 31/4s series C1970	M-S		*1051/2 1061/8		104 106
	Wilson & Co 1st mortgage 3s1958	A-O	1033/4	103 3/4 104	8	1033/4 1055/8
	Winston-Salem S B 1st 4s1960	J-J	.200 /4	117 117	3	117 11734
	‡Wisconsin Central Ry	0-0		***	U	221 /4
	§△1st general 4s1949	J-J	713/4	66 713/4	100	60 82 1/8
	△Certificates of deposit		69	69 69	1	66 69
	§△Su & Du div & term 1st 4s1936	M-N	17	17 191/2	20	151/2 233/4
	△Certificates of deposit			* 23		18 19
	Wisconsin Electric Power 25/85 1976	J-D	102	102 102	5	10034 102
	Wisconsin Public Service 31/4s1971	J-J		*1091/4		109 1091/4
						200 20074
			7			
					2	
			100		1	
	Yonkers Elec Lt & Power 25/851976	J-J	1001/4	100 1/4 100 1/4	2	100 101 1/8

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.

ABonds selling flat.

△Bonds selling flat.

NEW YORK CURB EXCHANGE

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

In the following extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Monday, June 2, and ending the present Friday, June 6 (Saturday, May 31, being a holiday on the Exchange). It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING JUNE 6

STOCKS—	Friday Last	Range	Sales for Week			STOCKS—	Friday Last	Week's Range	Sales for Week		
New York Curb Exchange	Sale Price	e of Prices Low High	Shares	Range Since J		New York Curb Exchange	Sale Price	e of Prices	Shares	Range Since Ja	
CF-Brill Motors warrants	1 22 30 50			3 May	High 5¾ Jan	Atlantic Coast Line Co50		Low High 51 51	25	Low 50 Apr	High 6234 Feb
cme Aluminum Alloys 1 cme Wire Co common 10		* 71/2 73/4	900	61/2 May	123/4 Feb	Atlas Corp warrants	51/4	41/2 53/8	8,100	3 % May	7 Fel
dam Hat Stores Inc	71/0	71/8 71/8	500	23 Jan 65% May	28¾ Mar 11% Feb	Atlas Plywood Corp1	271/8	27 27½ 6¾ 6½	800 700	24 5/8 May 6 1/4 Apr	37 Fe
eronautical Products Inc1 ero Supply Mig capital stock1				21/8 May	3 Jan	Automatic Products1 Automatic Voting Machine		6 6	100	53/4 May	71/4 Fel
ero Supply Mfg capital stock1 gnew Surpass Shoe Stores		21/2 25/8	700	2½ May	3% Feb	Avery (BF) & Sons common5	11	11 11	400	10½ May	16 Fe
gnew Surpass Shoe Stores	=	111/2 111/2	100	10 % May	15 Feb	6% preferred25 Ayrshire Collieries Corp1	241/2	24½ 24½ 35 35	75 200	24 1/4 Jan 31 3/4 Feb	27 Ja 37 Ap
r Investors common				81/4 May	123/4 Feb		J. P. Kir.				•••
onvertible preferred10				3½ May 35 May	4¼ Feb 38 Feb		w. L	D			
ioc convertible preferred	47/8	2 ³ / ₄ 3 4 ³ / ₄ 5	2,500	2½ Jan	5¼ Jan			В	1. 1. A.		
-Way Electric Appliance3	4 %		600	4% May 4% Jan	9 Jan 6¼ Jan	Babcock & Wilcox Co	41 1/4	41 42	2,000	37½ May	471/4 M
bama Great Southern 50	1001	81 81	10	81 Jun	92 Mar	Baldwin Locomotive— 7% preferred30	401/4		350	401/4 Jun	42¾ Ja
ska Airlines Inc	1061/2	105½ 106½ 3% 3¾	.125 800	1041/4 Apr 3 May	108 Jan 45% Jan	Poldwin Bubber Co common 1	101/8	101/8 101/2	200	9 % May	13 F
s & Fisher common		3% 3%	800	8 May	4% Jan 11% Jan	Banco de los Andes— American shares			17250	103/4 Feb	11 A
ed Products (Mich) common 5		181/4 181/2			N R 222 TO 222	Barium Steel Corp1	41/8	4 41/4	4,100	3% May	6½ F
rfer Bros Co common*			300	15 Jan 13 Jan	23 Feb 25 Feb	Barlow & Seelig Mfg—		163/4 17	150	16 May	195/8 J
75 cumulative preferred 100	55 1/4	55 571/4	2,100	481/4 May	80 Jan	Barlow & Seelig Mfg— \$1.20 convertible A common	11-1	53/4 53/4	100	5 1/4 May	7½ F
.75 cumulative preferred100	The second second	104% 104%		1023/4 Feb	105 1/4 Feb	Bauman (L) & Co common1	11	11 111/2	200	9 1/2 May	20½ I
ninum Industries common eninium Ltd common eninium cooks king cooks ki	1701/4	$\overline{23}$ $\overline{23}$	50	18 Jan	25½ May	Beau-Brummel Ties com	6 % 16	65% 65% 16 16	200 700	6% Jun 15% Apr	83/8 M 247/8 I
milium Ltd common	1701/4	165 1/2 172	500	161½ May	195¾ Feb	Beck (AS) Shoe Corp1	16	161/4 171/4	600	16 May	23 J
rican Rentem Con Co	. J. 11				A Comment of the	Bellanca Aircraft common1		13/4 2	500 310	1% May 151 May	33/4 J 1801/2 I
rican Bantam Car Co1 rican Beverage common1	21/2 27/8	21/4 25/8 27/8 27/8	7,100	21/8 May	5 Feb	Beilarica Arterat common Beil Tel of Canada 100 Benson & Hedges common Convertible preferred Berkey & Gay Furniture 1		159 1/4 162 1/2	310	16 Apr	23
rican Book Co100	2 1/8	2 1/8 2 1/8	100	2½ Jan 70 Jan	3¾ Mar 90 May	Convertible preferred	15%			31 May	351/4 I
rican Book Co100 rican Cities Power & Light— ass A25		with the second			Print A Committee	Berkey & Gay Furniture1	1 5/8	15% 13/4	2,400	1½ May	2 1/8 J
ass B25	53/8	50½ 51 5¼ 5¾	200 1,900	50 Mar 41/4 May	51¾ Apr 7% Jan	Bickford's Inc common1				19½ May	243/4 N
ass B1 ican Cyanamid Co common10	415/	415/8 431/2	10,100	40 May	54½ Jan	Birdsboro Steel Fdy & Mach Co com_*	. 2- 5	73/4 73/4		71/4 May	113/4
rican Fork & Hoe common	1/2	1/2 11 173/4 181/4	9,500	½ May	1¾ Jan	Blue Ridge Corp common1		7 ³ / ₄ 7 ³ / ₄ 3 3 ³ / ₈	2,000	63/4 May 3 May	113/4
rican Gas & Electric10	381/4	381/4 387/8	5,800	17 May 37½ Jan	23 Feb 43% Jan	\$3 ontional convertible preferred*		551/2 551/2	50	55 1/8 Jan	561/2 J
rican Gas & Electric 10 4% preferred 100 rican General Corp common 100	1103/4	1103/4 111	125	1101/4 Apr	113 May	Blum (Philip) & Co Inc1	77%	75/8 8	300	75% Jun	145/8 J 15
convertible preferred	2½ 45	23/8 \(\sigma 25/8 \) 45 \(\frac{45}{45}\) 45	1,700 250	2% May 44¼ May	35% Jan 49 Jan	Bohack (HC) Co common	·	41 45	200 550	10 May 37¾ May	-55
.50 convertible preferred1	43 	A-3	601	47 Apr	51 Jan	Bohack (H C) Co common	=	122 123	50	116 May	132
rican Laundry Mach		14 114M 301/2 301/2	50 0 150	13½ Jan 29% May	17 Feb	Borne, Scrymser Co25	(<u>-</u>	26 26	10	24½ May 14½ May	171/2
rican Light & Trac common 25	19%	30½ 30½ 19½ 20½		191/4 May	37¾ Feb 24½ Jan	Brazilian Traction Let & Pwr		181/8 181/4	400	17 1/8 May	223/4
convertible preferred 1.50 convertible preferred 1.50 convertible preferred 1.750 convertible preferred 2.750 common 2.750 convertible preferred 2.750 common 2.750 common 2.750 convertible preferred 2.750 common 2.750 convertible preferred 2.750 common 2.750 convertible preferred 2.750 c	1 / 4 - 7		pr. 18	283/4 Apr	31% Feb	Breeze Corp common 1 Brewster Aeronautical 1	131/2	. 131/4 137/8	400	13 May	20 I
cican Maracaibo Co	 25/8	14¾ 14¾ 2½ 2%	10,200	14½ Apr 2½ May	16% Mar 4¼ Feb			43/4 43/4	500	4 Jan	
rican Metal Products Co 2	20	18 20 1/8	1,100	15 Jan	201/8 Jun	Bridgeport Gas Light Co		241/2 241/2		24½ Jun	26½ J 10½ J
rican Meter Co				35 Jan	44 Jan	Bridgeport Oil Co Brillo Mfg Co common) , 17 4 , 1		= =	6¼ May 20 May	22 I
rican Potash & Chem class A	The same		19 A A	32 May	43 Feb	Class A	_			33 Jan	36 F
SSS B	321/2	3134 321/2	900	29% May	43% Feb	Class A British-American Oil Co	, 'p-4',	21½ 22	300	20 1/8 May	25 J
ass B	18%	181/4 191/2		163/4 May	*23 % Jan	British American Tobacco— Am dep rects ord bearer			2 2 2 <u>2 2</u> 2	18 Jan	21% J
Superpower Corp com10c	-ī	4 1/4 4 1/2 1 1 1/8	7,500	4¼ May 1 Apr	6½ Feb 1¾ Jan	Am dep rcts ord reg		= =	T.	19 % Jan	20% F
ican Thread 5% preferred 5	48	47 48	1,500	42 May	63 Feb	British Celanese Ltd-	, - <u></u>	3 1/8 3 1/8	126 11 11 11 11	3% Jun	4% F
rican Writing Paper common		5 1/8 5 1/4 8 8	800 200	5 Jan 7% Jan	5½ Feb	British Columbia Power class A		3 /8 3 /8	100	24 1/2 May	27½ M 258 M
rmen Co Inc. common	Ξ.	534 578	400	6 May	9 % Feb 9 ½ Jan	Class B	-	17 x171/4	800	1% May 15¼ May	211/2 F
A-TIMETIME OH CO DIG-		5 1/4 5 1/8	400	5½ Apr	7½ Jan			61/4 63/8	1,400	5 % May	9 F
			•	16½ Jan	19% Jan	Brown Rubber Co common	: , î	32 32	100	32 Jun 25 Feb	47 Ja 261/4 F
-Elec Manufacturing Co	31/2	3 3/8 3 3/4 73/8 75/8	1,800	3 1/4 May	b'/s Feb	Buckeye Pine Line	103/4	1034 11	800	103/4 May	1234 F
lachian Elec Pwr 416 % nfd 100	71/2.	7% 7% 114	1,400	7¼ Jan x112 Jan	1034 Feb 114% Mar	Bunker Hill & Sullivan 2.50	161/2	161/2 167/8	1,000	15 1/4 May 10 3/4 May	19% M 14 A
nsas Natural Gas common	57/8	5 1/2 5 7/8	1,100	45/8 May	8 /2 Feb	Burd Piston Ring Co1	<u> </u>	12 12 1 11/8	4,100	1 May 3 ½ May	11/2 M
	45/0	45/8 47/8 45/8 47/8	1,500 5,200	3½ May 3¾ May	6 Feb 5% Feb	Burry Biscuit Corp 12%c	4 1/8	4 1/8 4 1/4	1,700	3½ May	7 F 13 J
minion class A non-voting	'	10% 10%	1,100	10½ Jan	11 Mar	Butler (PH) common256	13	13 13	200	12 1/4 May	-U U
preferred10		110½ 110¾ 10 10⅓	40	110½ Jun	114 Mar	and the second s					
preferred10		1111/4		9% May	14% Feb 12 Mar		100	C	1		
preferred 10 nsas Power & Light \$7 preferred \$ Squipment Corp 2.50 nd Oil & Refining Co	111/8	10% 111/4	1,200	10 7B							
for preferred 10 nsas Power & Light \$7 preferred. Equipment Corp. 2.50 and Oil & Refining Co. 1 ciated Electric Industries.	111/8	10% 111/4	1,200	10 1/8 Jan		Cable Westels Pardent	91/	31/8 31/8	100	31/8 Jun	
W preferred 10 unsas Power & Light \$7 preferred • Equipment Corp 2.50 and Oil & Refining Co 1 ciated Electric Industries nerican dep rects reg 1 ciated Laurdries of America •	111/8	10% 11¼		10 1/8 Feb	11% May	Cable Electric Products common50e Voting trust certificates50e	3 1/8	31/8 31/8	100	3½ Jun 3¼ May	
dinate class A non-voting 10 preferred 10 lnsas Power & Light 87 preferred. Equipment Corp. 2.50 and Oil & Refining Co. 1 clated Electric Industries—nerican dep rects reg. 21 clated Tal & Tel class A and 10 lns Tel class A and 10	111/8	10 % 11 ¼ - 7/a 1 8 8 8 5/a	500			Voting trust certificates 50e	'			31/4 May	41/4 A
in preferred 10. insas Power & Light \$7 preferred Equipment Corp 2.50 and Oil & Refining Co 1 clated Electric Industries— nerican dep rects reg 1 ciated Laundries of America	111/8 	10% 11¼	500	10 1/8 Feb 7/8 May 4 1/8 Jan	11% May 1% Jan	Voting trust certificates50e		31/8 31/8		31/8 Jun 31/4 May 31/4 Mar 65/8 Jan	4½ Ap 4¼ Ap 3% Ma 8 Ma

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JUNE 6

NEW YORK CU	ENDING JUNE 6	Friday Week's Sales
STOCKS— STOCKS— New York Curb Exchange Sale Price Sale Frice Sale Frice	STOCKS— New York Curb Exchange	Last Range for Week Sale Price of Prices Shares Range Since January 1
California Electric Power 10 8 8¼ 1,100 79¼ May 10 Jan California Electric Power 10 3 3 300 29¼ May 59¼ Feb Callite Tungsten Corp 1 2 2½% Feb 23½ Mar Camden Fire Insulated 5 2 2½% Feb 23½ Mar	Dunlop Rubber Co Ltd Am dep rots ord reg	- 12 May 18¼ Feb 4½ 4½ 200 4¼ May 6% Feb - 11% May 15% Jan
Canada Greent Co Ltd common	East Gas & Fuel Assoc common 100	
Class A voting	Eastern Malleable Iron 25 Eastern States Corp. 57 preferred series A 26 preferred series B	42 42 25 35½ Jan 45½ Apr 2½ 1½ 2½ 800 1¾ May 2¾ Jan 50 47¾ 50 650 40 May 67 Feb
Carpstal City Products 1 8 8 200 6% Jan 104 Feb 12	Eastern Sugar Associates \$5 preferred Easy Washing Machine B Electric Bond & Share common Electric Power & Light 2d pfd A Option Warrants	1
Carr-Consol Biscuit Co	Electrographic Corp Electromaster Inc 1 Elliott Co-common 1	1 - 3 3 4 700 3 May 4 7 Feb. 18 18 19 4 3,200 15 4 May 23 Apr 10 18 18 19 4 3,200 15 4 May 23 Apr 10 105 4 105 4 106 80 105 4 Jun 111 Jan
Castle (A M) & Co. 1 10¼ x9¾ 10¼ 2,600 9½ May 17½ Feb Catalin Corp of America. 1 10¼ x9¾ 10¼ 2,600 9½ May 17½ Feb Cent Maine Power Co. 100 92 92 92 100 90 Jan 96% Feb 3.50 % preferred 1 16 16 16 200 15¼ May 20 Feb Central Ohio Steel Products 1 16 16 16 200 10½ Apr 102 Jan	Provide District Electric 5% DIGIU	156 1½ 1% 5,900 1½ Apr 2½ Jan 1 2 Feb 156 1½ 1% 5,900 1½ Apr 2¾ Jan 11 45 45 25 45 Jun 53¼ Jan 11 44 8% 8% 100 6 May 12 Feb 153 2 1½ 2 1,600 11¾ May 2% Feb
Central & South West Corp	Eureka Pipe Line common	F 28 Feb 30 7 1/6 May 9% Feb
Conv pfd opt div ser 1929 100 25% 600 25% May 4½ Jan Cessna Aircraft Co common 1 18½ May 25 Feb Chamberlin Co of America 12 May 14 Feb	Fairchild Camera & Inst Co- Fairchild Engine & Airplane Faistaff Brewing Fansteel Metallurgical Fedders-Quigan Corp Fire Association (Phila)	1 2 4 2 4 2 5 6 2 9 4 6 300 2 May 3 4 Feb 1 2 4 2 5 2 2 2 2 2 2 2 1 Apr 25 May 22 4 22 5 2 1 Apr 25 May 22 4 22 5 2 1 Apr 25 May 22 4 2 1 4 1 4 1 4 4 5 2 5 0 0 12 8 May 22 4 2 1 1 1 1 1 1 1 1 1 3 3 300 11 1 May 1 4 Jan 1 1 1 1 1 1 1 1 3 1 1 3 3 1 1 1 1 1 1
Cheserorugh Mfg common 10 70 70 71 100 70 Mar 1772 Greetorugh Mfg common 10 14 45% 15 600 14 May 15% Feb Chicago Rivet & Mach 14 14 14 14 15% 15 600 1 May 15% Feb Chicago Rivet & Mach 14 14 15% 15 600 1 May 15% Feb 17% 17% 17% 17% 17% 17% 17% 17% 17% 17%	\$2 div cum pid \$2 div cum pid Fishman (M H) Co— 5¢ to \$1 Stores Ford Motor Co Ltd.	100 - 2 2 1/6 900 1 1/8 May 2 3/4 Jan 43 1/2 Jan 43 1/2 Jan 43 1/2 Jan - 13 Jan 20 Jan - 13 Jan 5 5/6 5 1/6 800 5 3/8 May 6 5/8 Apr
60c preferred B 179 % 180 ½ 100 154 Jan 181½ May \$6 preferred BB 10 % 10 % 11½ 1,200 10 ¼ May 15 Feb City Auto Stamping 8 % 8 % 1,000 8 % May 11½ Jan City & Suburban Homes 10 15 % 15 % 50 13 % May 19 Feb	Am dep rets ord reg Ford Motor of Canada Class A non-voting Class B voting Ford Motor of France	19 19 19 1,500 17% May 20% Feb 19 Mar 21½ Mar 2 May 3 Mar
Clark Controller Co 1 - 15\% 15\% 25\% 300 2\% 25\% 300 2\% 25\% 30 3\% 3\% 3\% 3n Clarostat Mfg Co 1 - 1\% 2\% 25\% 6,800 2 May 3\% Jan Claude Neon Inc common 1 12\% 21\% 21\% 21\% 200 9\% Jan 15\% Feb Clayton & Lambert Mfg 4 12\% 21\% 21\% 22\% 28\% 3 100 66\% Jan 90 Feb Clinchfield Coal Corp 100 x83 82 x83 100 66\% Jan 9\% Jan Club Alum Products Co 9\% Jan 7\% 200 7 Jun 9\% Jan	Amer dep rets bearer Fort Pitt Brewing Co Fox (Peter) Brewing Franklin Simon & Co Inc. 4 % conv pfd Franklin Stores	1 - 778 172 Feb 225 23 23 100 23 Apr 3114 Feb 225 - 23 23 20 854 May 1445 Jan 25 2 50 32 May 3842 Feb 25 25 25 25 25 25 25 25 25 25 25 25 25
Cockshutt Plow Co common	Fuller (Geo A) Co	G 51% May 78 Jan
Colorado Fuel & Iron warrants	Gelieral Allors Co	15 Apr 19% 4 Feb 100 97 95 97 60 94 Apr 104 % Feb 104 % Feb 14 % 4 % 4 % 200 4 May 7 Feb 14 % 4 % 4 % 200 2 May 3 % Jan 2 1/4 2 1/4 2 % 200 2 May 6 1/4 Jan 3 % May 6 1/4 Jan 3 % May 6 1/4 Jan 3 % May 6 1/4 Jan 6 1/
Compo Shoe Machinery— 1 7% 7% 8 250 7 Apr 10½ Jan Vtc ext to 1956. 1 % 8 7% 3,900 % May 2 Jan Conn Gas & Coke Secur common. 8 7% 34½ 34½ 550 34½ Jun 43 Feb 32 preferred 34½ 34½ 500 68¾ May 83¾ Jan Cons G & F LP Balt common. 73 74¼ 500 68¾ May 83¾ Jan Cons G & F LP Balt common. 73 74¼ 500 68¾ May 11½ Jan	Gen Builders Supply Corp. 5% conv ptd. Gen Electric Co Ltd. Amer dep rots ord reg. General Finance Corp common. 5% preferred series A.	25. 2272 2272 2272 2272 2272 2272 2272 2
44% Series B preferred 100 1164 110 120 108 Mar 110% Jan 14% preferred series C 100 714 73% 1,600 x7% May 9% Jan Consolidated Gas Utilities 1 714 6934 7214 900 634 May 35 Jan 100 100 100 100 100 100 100 100 100 10	Concret Virentoofing common	100 107 107 10 18½ May 25¼ Fel 22 21¾ 22 800 18½ May 96 Mai
Consolidated Steel Corp common 23% 22% 24% 1,600 21½ Apr 24% 21% Apr 24% 25% 25% 25% 25% 26% 25% 25% 25% 25% 25% 25% 25% 25% 25% 25	\$6 convertible preferred Georgia Power \$5 preferred \$5 preferred Giant Yellowknife Gold Mines Gilbert (A C) common	- 114 114% 100 1110% Jan 110% Jan 110% Jan 15½ 55% 500 4½ May 65% 65% 16 450 13% Jun 22½ Feb 16 53½ 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51½ 51
Copper Range 'Co 56 56 56 96 94 6,100 4 May 11½ Jan Cornucepia Gold Mines 50 10½ 93½ 10½ 800 9½ May 15½ Feb Coro Inc common 23¼ 3 2,100 2½ Jun 4% Jun <	Gilchrist Co.	20 20% 200 1834 Jan 29 Apr 20 20% 200 1834 Jan 25 Fe 20 16 16 16 1634 4,100 16 Jun 1944 Jan 20 20% 200 1834 Jan 25 Fe 21.50 16 16 1634 4,100 16 Jun 1944 Jan 25 Fe
Contraction dep receipts (ord reg) 21 30 % 28 % 30 % 7,000 25 % Jan 31 % Feb Creele Petroleum 1 1 % 1 ½ 1 % 1,800 1 ½ Apr 2 % Feb	Gobel (Adolf) Inc common Godchaux Sugars class A	1 3½ 3½ 100 574 100 57
Crowley Milner & Co	Class B \$4.50 prior preferred Goldfield Consolidated Mines Goodman Mfg Co Gorham Ine class A Gorham Mfg common	50 - 734 734 100 7½ May 15½ Je 51 52½ 150 47½ May 62¾ Je 51 52½ 150 47½ May 62¾ Je
Cuban Tobacco common 2.56 Cuba	Grand Rapids Varnish Gray Mig. Co. Great Atlantis & Facilic Tea.	9634 9634 100 9514 May 109 FG
Curtis Mig Co (Mo) 103/4 103/4 50 104/4 May	7% list preferred Great Northern Paper Grocery Stores Products common Gulf States Utilities \$4.40 pfd Gypsum Lime & Alabastine	
Davenport Hosiery Mills	Hall Lamp Co	H 10 10 ³ 4 100 9 Jan 12 ³ 6 15 ⁴ 6 5 ⁵ 6 150 5 ⁴ 2 May 18 ⁴ 8 1 10 29 ⁴ 2 29 ⁴ 2 50 28 May 13 ⁴ 4 1 3 ⁴ 4 1 5 ⁴ 5 29 ⁴ 2 29 ⁴ 2 50 28 May 13 ⁴ 4 1 3 ⁴ 4 1 3 ⁴ 5 1 3
Dennison arg class & collision 100	Hartford Rayon voting trust ctis Harvard Brewing Co.	2 /8 2 /8 2 /8 6 /4 May 9 6 /4 May 9 7 /8 Apr 9 1
Detroit Steel Froducts Devoe & Raynolds Class B 11½ 11½ 11½ 300 11½ Jun 16 Fel	Hazeltine Corp Hearn Dept Stores common Hecla Mining Co.	8 81/4 81/4 81/2 500 81/4 Jun 1 123/6 10.5 May 141/4 121/4 3,000 10.5 May 141/4 121/4 121/4 May 15 141/6 May 161/6
Diveo Corp common 1 - 15 15½ 1,000 12½ May 200 12¼ Apr 19¼ Fe Dobeckmun Co common 1 - 13¾ 13¾ 200 12¼ Apr 19¼ Fe Domestic Credit Corp class A 1 2¾ 2¾ 2¾ 2% 1,800 2½ May 4¼ Ja 200 12½ May 1,800 2½ May 33½ Fe Domiston Bridge Co Ltd 33¾ Jan 33½ Fe	Heller Co common	100 102 102½ 50 101¼ May 107 100 100 100 100 100 100 100 100 100
Dominion Steel & Coal B 25 12 12 12% 1,400 10% May 17%	Hoe (R) & Co-class A Hollinger Consolidated G M Holly Stores Inc.	1 21% 21-1/4 22 1,000 19 Mar 55 1/2 10 49 3/4 49 5/8 50 200 49 Mar 55 1/2 10 49 3/4 99 91/2 900 77% May 107% 15 4 4 3/4 5 3/8 600 4 1/8 Apr 6 3/4

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JUNE 6

STOCKS— Friday Last New Work Curb Exchange Sale-Price	Week's Sales Range for Week	«Range Since January 1	STOCKS— New York Curb Exchange	Friday Last	Week's Range	Sales for Week		
Holophane Co common Berder's Inc. Hormel (Geo A) & Co common 38½ Horn & Hardart Baking Co Horn & Hardart toommon	Low High 25 25 ¼ 150 20 20 100 38 ½ 38 ½ 110	Low High 23½ 3ah 27½ Jan 20 Jun 21 May 37 Jan 40 Apr 169 Apr 181 Feb 34½/May 43 Feb 113 Mar. 116 Apr 28 Apr 33% Feb	Memphis Natural Gas common Menasco Mig Co Merritt Chapman & Scott Warrants -6½ A Preferred Messabi Iron Co Metal Textile Corp. Participatine preferred	1½ 16¾ 110 4¼	of Prices Low High 6% 6% 1% 2 15% 17% 6 6% 110 110 4% 4½ 45 45	600 30,300 1,000 200 75 900	Low 5 1/4 May 1 Apr 15 1/8 May 4 1/2 Apr 109 Mar 3 1/8 May 3 May	High 7 Feb 3 Jan 18% Feb 7 Jan 111% May 6% Jan 6 Jan
Hurd. Lock & Mfg Co	5% 5% 600 25 25% 200 44½ 44½ 50 6% 7 325 7% 7¾ 600	5 May 9¼ Feb 20 Jan 28½ Feb 44½ May 47½ Feb 6 May 15 Feb 7¼ May 10¼ Feb 37½ May 51½ Feb 3 Mar. 3% Feb 21 May 49½ Jan	Michigan Bumper Corp. 1 Michigan Steel Tube 2.86 Michigan Sugar Co 2.86 Michigan Sugar Co 1 Micromatic Hone Corp. 1 Middle States Petroleum class A vt c. 1 Class B vt c. 1 Middle West Corp. 2 Distribution on 5	19¾ 4¾ 23¼	5¾ 5% 1¾ 2 8½ 8½ 18½ 19% 4½ 4% 22% 23¼	2,300 2,300 300 300 1,400	45 Mar 5½ May 8¼ May 1% May 9 May 8% May 16 Feb 3½ Apr 18% Jan	50 Jan 6% Feb 10% Feb 2% Jan 12% Feb 14% Feb 20% Apr 5% Apr
Dividend arrear ctfs50	28½ 28¾ 1,000 58¾ 58% 200 16¾ 16¾ 1,600 14¾ 15 400	.25 May 31 Feb 55 May 64 Jan 15% Apr 18% Jan 13% May 21% Mar 6 Feb 6% Apr	Ex-distribution Midland Oil Corp \$1 conv pId. Midland Steel Products \$2 non-cum dividend shares Midvale Co common Mid-West Abrasive Midwest Oil Co. Midwest Piping & Supply com Mid-West Refineries 1 Miller Wohl Co common 50e	11 	x13 ¼ 13 ½ 10 11	8,300 225 50 400 1,300 1,000 1,400	12½ May 7½ Jan 25½ May 25 May 35% Apr 12½ Jan 13½ May 13¼ May 6% May	13½ May 11½ Apr 29½ Feb 33 Feb 4½ Mar 15% May 17¼ Jan 3¼ Feb 9% Feb
Registered 12%	12½ 13¼ 1,900 12½ 12% 1,400 12¾ 12¾ 200 12¾ 12¾ 200 103 103 70 117 117 10 89½ 91½ 600	10% Apr 14% Feb 10% May 14 Feb 12% Jan 14% Feb 16½ May 21% Jan 105% Jan 111 Apr 94 Jan 104¼ May 104 Mar 118 May 86 May 100¼ Mar	4/2 % conv preferred 50 Mining Corp of Canada 00 Minnesota P & L 5% pfd 100 Missouri Public Service common 1 Molybdenum Corp 1 Monogram Pictures common 1 Monroe Loan Society A 1 Montana Dakota Utilities 50 Montane Oakota Utilities 50	7½ 3½	7½ 7½ 7½ 7½ 7½ 3¾ 3½ 3½ 2½ 2½ 13 13 87½ x189¼	300 600 1,500 100 200 120	31½ May 638 May 105 Jan 24 May 634 May 3 May 234 May 11% Apr 185¼ Feb	38 Feb 10 Jan 106 Mar 30 Mar 11 Feb 5% Feb 3% Jan 15½ Jan 190½ Apr
International Hydro-Electric— Preferred \$3.50 series. 50 International Metal Industries A 50 International Petroleum coupon shs. 1134 Registered shares. 10 International Products. 10 International Safety Razor B 134 International Utilities common 5 International Utilities common 5 International Viction of the shares of the shares Power 47 preferred 1 International Froducts 1184 International Froducts 1184	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 May 21 Jan 45¼ May 67¾ Apr 25 Apr 29 Jan 10½ May 15½ Feb 11¼ Apr 15½ Feb 11¾ Apr 15% Feb 9¼ May 12% Jan 12% May 30 Jan 11% Apr 1½ Jan 16½ May 22% Feb 51% Jun 7% Feb	Montreal Light Heat & Power. Moody Investors pat 2 le pfd. Morris Plan Corp of America. 10e Mountain City Copper common. 10e Mountain States Power common. 10e Mountain States Power common. 10e Mountain States Tel & Tel. 10e Murray Ohlo Mig Co. 10e Muskegon Piston Ring. 24e Muskoges Co common. 10e	3 % 1 5% 10 32	22% 22% 31¾ 31¾ 31¾ 31¾ 31½ 1½ 1% 95% 10½ 1122 122 19½ 21 24 27 10¾ 11½	319 -25 900 500 3,500 400 -40 300 1,650 300	17% Feb 31¼ May 3% Apr 1½ Apr 1½ Apr 8½ Jan 30 Jan 122 Jun 18½ May 16½ Jan 10% May	23 Feb 39 Jan 5½ Jan 2% Jan 10% Apr 37 Mar 138¾ Feb 24½ Feb 27 Jun 12¼ Jan
Irving Air Chute1 Italian Superpower A	1 1/8 13/8 1,100	5% Jun 7% Feb 1 Apr 1% Jan	Nachman Corp		12 12	200	11¼ May	15% Feb
Jeannette Glass Co common 1 14½ Jefferson Lake Sulphur Co. 1 Jim Brown Stores common 1 Class A preferred 8¼ Julian & Kokenge Co. 8¼	14½ 14¾ 700 4 4 4 400 8¼ 8¾ 200	11% May 22% Feb 3% May 7½ Jan 24% May 6% Feb 84% May 18 Jan 24½ Jan 28 May	National Belias Hess common. National Breweries common. 7% preferred. National Fuel Gas. National Mallinson Fabrics. National Millinson Fabrics. National Mig & Stores common. National Pressure Cooker com. National Radiator Co. National Rubber Machinery. National Steal Car Ltd.	111/4	5 1/4 5 1/4 2 1/8 3 8 1/2 3 8 1/2 1 1 2 1/2 1 1 3 4 1 1 3 4 1 1 1 1 1 1 1 1 1 1 1 1	1,200 1,200 100 800 300 900 100	5 1/8 Apr 21/2 May 38 Apr 12 May 10 1/4 Apr 13 May 21 1/8 May 9 1/8 May 10 1/2 May 20 Jun	7 Feb 4¼ Feb 45 Jan 15½ Feb 18 Jan 14½ Feb 18 Jan 14 Mar 14 Feb 24 Feb
Kaiser-Frazer Corp 1 6 Kannas Gas & Elec 7% pfd 100 1 Kawneer Co 5 Kennedy's Inc 5 Ksy Co common 6 Kidde (Walter) & Co 5 Kimberly-Clark Corp 4 4% preferred 100 Kings Co Lighting 7% pfd B 100 Kings Co Lighting 7% pfd B 100 King Seeley Corp 100 Kings Seeley Corp 1 13% Kings Co Free Corp 1 13% Kings Co Lighting 1 1 13% Kings Co Lighting 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	6 63% 9,500 124 124 16 40 15 12 16 17 100 10 14 10 16 700 10 14 10 16 100 10 14 11 100 10 14 11 2,300	5 May 9% Feb 123% Mar 125½ Feb 19 Apr 26% Mar 15 May 26 Jan 6½ May 9 Feb 8½ May 14% Feb 108½ Mar 111½ Feb 65 May 87½ Feb 57 Apr 69 Jan 12½ May 17½ Feb 4¼ Jan 6 Feb 12% Feb	National Transit	274 13 5½ 95¾ 11¾ 58¾ 478	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	5,500 1,600 200 2,300 200 100 375 170 300 100 700 2,900 800	10% Jan 1 Apr 2 May 9 May 13 Feb 5½ May 7½ Mar 70 May 23 May 90½ May 4 May 10 Apr 58½ May 3¼ May 1% May 1% May	15 May 2½ Feb 5½ Jan 13 Feb 16½ Jan 9½ Jan 94 Jan 120½ Jan 8½ Jan 15½ Jan 67% Jan 67% Feb 2% Jan
Kleinert (I B) Rubber Co. 10 Knott Corp common 1 Kobacker Stores 1 Krueger Brewing Co. 1	196 134 11,000 1814 1814 100 	1 ¼ Jan 1 ⅓ May 173¼ Apr 25½ Feb 15½ May 19½ Feb 19½ Apr 23 Jan 7½ May 10½ Jan 13¾ May 18 Jan	N Y Auction Co common	 	8½ 8½ 34 36 14 14 10 10¾ -7% 8% 117½ 118½	300 450 50 300 15,100 525	72 Mar 7½ May 31 May 13 May 10 Jun 51 Jan 7% May 115 Jan	82 Jan 10½ Feb 47½ Jan 21½ Jan 13½ Feb 63 Feb 10¾ Jan 124 Jan
Laclede-Christy Clay Prod	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	12 May 14% Feb 11¼ May 15% Feb 65½ Apr 8 Feb 65% May 9½ Feb 15½ Jan 17¼ May 30½ Apr 34 Jan 12½ Apr 37 Jan 6 Apr 12 Jan 14 Jan 14 Jan 14 May 2 Mar 20¼ May 29 Jan 13¾ May 18 Feb 19¾ Apr 26½ Feb 19¾ May 29 Jan 21½ May 99½ Jan	8% 2d preferred. 109 Class B optional warrants. Niagara Share Corp class B com	116 13 /2 10 %	112½ 116 34 18 8% 8% 8% 10½ x10¾ 1½ 1½ 13 13¾ 6% 7½ 168 168¾ 33¼ 33¼ 33¼ 33¼ 33¼ 4 4 100 100 48% 50% 33 33¾ 22½ 23¾	420 1,100 200 800 -400 2,300 4,000 75 100 300 	110 Apr 3/4 May 4 May 8 ½ May 9 5/5 May 10 ½ Jan 1 ½ Apr 11 May 6 5/6 May 155 ¼ May 155 ¼ Apr 30 3/4 Apr 30 4 Apr 31/2 May 973/4 Feb x106 7/6 Mar 30 ¼ May 51/2 May 21 Apr	117½ Jan 1¼ Jan 1¼ Feb 10¼ Feb 13½ Feb 2 Jan 20½ Jan 11¼ Feb 176 Feb 40½ Jan 40 Feb 5¾ Jan 13 Jan 7¾ Jan 100 Jun 110 Jan 100 Jun 110 Jan 46% Feb 9% Mar 31¾ Feb
Common cife of dep	18½ 18½ 3,100 75% 8 700 75% 8 3,000 73 73 25 61 61 50 125% 13¼ 6,300 18½ 18½ 200	16% Jan 19% Jan 7% May 11½ Jan 11½ Jan 70 May 90 Jan 59 May 82½ Jan 11¾ Jan 14% Feb 103% May 113 Jan 15% Jan 19% Feb	Ogden Corp common 50c Ohio Brass Co class B common 6 Ohio Power 4½% preferred 100 Oklahoma Natural Gas 15 Old Poindexter Distillery 1 Oliver United Filters B 6 Omar Inc 1 O'oklep Copper Co Ltd Amer shares Overseas Securities 1	31 	1½ 1½ 33½ 33% 113% 114½ 31 31¼ 4¾ 5½ 9¾ 9¾ 11 11	200 150 160 200 300 200 100	1¼ May 31 Jan 112 Jan 30 Mar 4¾ May 12 Jan 12% Jan 9¾ Jun 10 May	2% Jan 37½ Mar 116 Mar 37½ Jan 8% Feb 12½ Jan 13% Mar 12½ Peb 16 Feb
Manischewitz (The B) Co 23½ 2 Mapes Consolidated Mfg Co Marconi Internat Marine Communication Co Lt 51 Marion Power Shovel 10 Massey Harris common 11 1 1 1 1 1 1 1 1	1\(\frac{1}{6}\) 1\(\frac{3}{6}\) 2,700 \[\begin{array}{cccccccccccccccccccccccccccccccccccc	1 May 4½ Jan 13 Apr 20% Jan 23½ Jun 25 May 46 Apr 55 Jan 4½ Jan 5 Mar 7 May 10½ Feb 1½ May 2½ Feb 11¼ May 20¼ Feb 13¼ Jan 21½ Feb 38¾ May 45 Feb 24 May 11⅙ Feb 24 May 33¼ Jan	Pacific Can Co common	1 9½	39¼ 40 36 36 36 102¾ 103 15 1 9 9½ 11 11¼	900 200 40 12,800 3,700 50	734 May 38½ May 3534 Jan 102¼ Apr 107 May 12 Feb 26½ Apr 34 May 8% Apr 11 Jan	12½ Feb 41% Mar 38½ Mar 105 Jan 115 Feb 15 Mar 27¼ Mar ————————————————————————————————————

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 6

STOCKS— New York Curb Exchange	Last		Sales or Week Shares	Range Since J		STOCKS— New York Curb Exchange	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J	
Parker Pen Co5 Parkersburg Rig & Reel1	$\begin{array}{ccc} & L \\ \overline{15} \frac{1}{12} & 1 \end{array}$	ow High 32 32½ 5 15½	300 400	Low 29 May 13% May 59% Jan	High 52½ Feb 18½ Feb 74½ Feb	Solar Manufacturing Co	i =	Low High 4 1/4 4 1/2 x3 1/8 3 1/4 5 1/8 5 1/4	700 2,100 600	Low 4 1/4 May 2 1/2 Mar 5 May	High 8½ Feb 358 Mar 9 Feb
Peninsular Telephone common	4 2	17 47 27 27 ³ / ₄ 1 ¹ / ₈ 1 ¹ / ₄ 6 6	100 150 3,200 5,600	47 Jan 25½ Apr 1½ Jun 5¾ Jan	51½ Jan 28½ Jan 1¼ Jun 7¼ Feb	South Coast Corp common South Penn Oil common Southwest Pa Pipe Line Southern California Edison—	0 28 0	4½ 5¾ 28 28 30 30¼ 42 42	300 1,100 90	3 ¼ May 27 May 30 May 41 Jan	7 Jan 33¾ Feb 35½ Feb 45 Apr
Pennoad Corp common1 PennDixte Cement warrants Penn Gas & Elec class A com Penn Power & Light 4½% pfd10 Penn Traffic Co2.50	7	7 7 7 1/8 2 1/2 2 1/2 111/2 111/2	120 200 50	6 May 2½ May 110¾ May 4% Apr	11% Feb 4% Feb 113 Feb 5% Jan	Southern California Edison— 5% original preferred 6% preferrd B. 5½% preferred series C. 4.48% conv pfd.	5 28 88 5 29 1/4	283/4 283/4 287/8 2832 291/8 291/4 8 8	100 300 500 200	283/4 May 287/8 May 291/8 Jun 7 Jan	45 Apr 32% Feb 31¾ Feb 29¼ Jun 8¾ Mar
Penn Traffic Co	= 1	55 56 \\ 6 6 \\ 40 \\ 41 \\ 12 \\ 8 12 \\ 8	500 200 300 100	53½ May 6 May 40 Apr 11 Mar	69 Jan 9½ Jan 50¾ Feb 14 Apr	Southland Royalty Co	5 271/4	27 27 ¹ / ₄ 4 ⁵ / ₈ 5 5 ¹ / ₂ 5 ¹ / ₂ 1 ⁵ / ₈ 1 ³ / ₄	900 600 100	16½ Jan 4¼ May 4¾ May 1½ Apr	28 May 8½ Feb 9 Jan 2¾ Jan
Philadelphia Co common Phillips Packing Co	= :	7 71/4	1,600	6% May 9¼ May 12½ May	12½ Mar 13¼ Feb 21% Feb	Standard Brewing Co	1	17 19 29½ 29½ 3½ 3½	2,100 50 200	14 % May 30 May 3 May 17 % Mar	25 ¼ Jan 36 Feb 4% Jan 20 ¼ Jan
Pierce Governor common	3½ 3½	20 20 3 ³ / ₈ 3 ³ / ₄ 3 ¹ / ₈ 3 ¹ / ₂ 10 ³ / ₈ 10 ³ / ₄	1,300 400 600	14½ Jan 25% May 3 May 10 May	21 Jan 4 Feb 6% Jan 14% Feb	Standard Forgings Corp Standard Oil (Ky) Standard Power & Light	1 10½ 0 28¼ 1 2⅓	10½ 10½ 27¼ 28¾ 2 2¼	100 6,400 2,300	95% Apr 2734 Jan 15% May 124 May	13 ¼ Feb 32 ¼ Mar 4 Feb 3 ¾ Feb
Pitney-Bowes Inc 2 Pitts Bess & L E RR 50 Pittsburgh & Lake Erie 50 Pittsburgh Metallurgical common 5 Plesson Valley Wine Co 5	54¾	10 ³ / ₈ 10 ³ / ₄ 45 ¹ / ₂ 45 ¹ / ₂ 54 56 9 9 4 ³ / ₄ 4 ⁷ / ₈	190 350 500	44¼ Apr 49½ Apr 8 May 4½ May	46½ May 61 Feb 11% Feb 7% Jan	Common class B Preferred Standard Products Co Standard Tube class B Starrett (The) Corp	1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	160 200 500	100 May 9 1/8 Apr 3 3/8 May 4 1/8 May	130 Feb 125% Feb 434 Feb 9½ Feb
Pleasant Valley Wine Co	4	-4 -43% 111/4 113%	800 1,000	14 ¼ May 3 5% May 10 ¼ May 8 ½ May	17 Feb 65% Jan 1934 Feb 1334 Feb	Steel Co of CanadaStein (A) & Co commonSterling Aluminum ProductsSterling Brewers IncSterling Engine Co	18½ 1 18¾ 1 7¾	68 68 18 18½ 18 21½ 7¾ 7%	20 200 1,400 200	65 May 175% May 201/4 May	77½ Feb 27½ Feb 29% Feb 8¼ Apr
6% 1st preferred 100 Pratt & Lambert Co • Premier Gold Mining 1	 36 ½	 35½ 36 ½ 5%	200 19,300	 35 May ½ May	 48 Feb 1% Jan	Sterling Inc.	• 133/4	3½ 3¼ 7¼ 7⅓ 13¾ 14½	700 1,400 500	6% Jan 2¾ May 7 May 11¼ May 13% May	5% Feb 13¼ Feb 17½ Jan 2% Jan
Prentice-Hall Inc. common	101/4	81% 81% 10 10¼ 1¼ 1%	10 400 2,000	80 Apr 9% May 1% May 12% May	85 Mar 12¼ Feb 2¼ Feb 17¾ Jan	Stetson (J B) CO Corp. Stinnes (Hugo) Corp. Stop & Shop Inc. Stroock (S) & Co common. Sunbeam Corp.	• 27	21½ 22 26¾ 27¼	150 600	13 ¼ May 20 May 26 May 31 ¼ Jan	16 Feb 32 Feb 33 Feb 45 Apr
Providence Gas Public Service of Colorado— 6% 1st preferred 100 7% 1st preferred 100 Puget Sound Power & Light—		85% 85% 111½ 111½	10 ₀	85% Apr 1071/4 Apr 1111/2 May	8% Feb 109 Jan 119 Mar	Sunbeam Corp. Sun Ray Drug Co	.1 0/4	8½ 8½ 13% 13¾ 3½ 3¼	200 375 1,800	8½ Jun 12¼ May 3¼ May 12½ Apr	8½ Jun- 20% Jan 4% Jan 14½ Feb
S5 prior preferred Puget Sound Pulp & Timber Pyle-National Co common 5 Pyrene Manufacturing 16	x30	01½ 101½ 29 30½ 9¾ 10¾ 8⅓ 8⅓	50 1,700 650 200	101½ Jun 25½ Jan 9¾ Apr 8 May	110¼ Jan 30% Feb 14% Feb 11½ Feb			[
A YICH MANUACCULING	· Q					Taggart Corp common Tampa Electric Co common Technicolor Inc common Texas Power & Light 7% pfd1	1 9 29 ³ / ₄ 12	8 ³ / ₄ 9 ¹ / ₈ 29 ³ / ₄ 30 ¹ / ₈ 11 ⁵ / ₈ 12	500 400 1,200	83% Jan 29¼ May 10¾ May 117 Jan 85% Apr	9 1/8 Feb 34 1/4 Feb 19 1/4 Feb 122 May
Quaker Oats common6% preferred100 Quebeo Power Co	x89½ 159 1 16%	88½ 92 56 159 16% 16%	260 170 100	85 May 155 May 15 May	96 Jan 170 Feb 18¾ Feb	Textron Inc5 Thew Shovel Co common5	00 11½ -5	10 1/8 10 1/8 11 1/2 12 1/8 36 36 14 14 3/4	3,200 100 400	11 1/4 May 33 Jan 12 5/8 May	10¼ Jan 20¾ Feb 37 Mar 22% Jan
Radio-Keith-Orpheum option warrants_	23/4 R	25% 27%	5,600	2½ May	5¼ Jan	Tishman Realty & Construction Tivoli Brewing Co Tobacco & Allied Stocks	14 /8	13% 14% 6% 6% 49 49	600 400 40	12 Apr 534 Apr 49 Jun	17½ Jan 7 Jan 63¼ Jan
Railway & Light Securities Voting common	17 	17 17 1½ 1½ 27¾ 27¾	125 100 100	15½ Apr 1¼ May 27¾ May	19½ Feb 2 Feb 31 Feb	Tobacco Security Trust Co Ltd Amer dep rets ord regis Amer dep rets def reg Todd Shipyards Corp Toledo Edison 6% preferred 1	79½	1½ 1½ 79½ 81½	400 310 50	10% Apr 1½ Apr 79 May 105% May	12 ¹ / ₄ Jan 2 ¹ / ₂ Jan 103 Jan x107 ¹ / ₂ Mar
Raymond Concrete Pile common	75/8 201/6	32 32 73/8 81/4 201/2 201/2	13,000 100	29% May 51 Feb 6% May 18½ May	38¼ Jan 55 Jan 13% Jan 23¾ Jan	Tonopah Mining of Nevada	_1 _135/8	105 1 105 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1,800	110 May 118 May 314 May 134 May	114½ Feb 1% Jan 4½ Mar 3% Jan
Regal Shoe Co	6½ 15⅓ 	x6½ 6% 15 15% 23¼ 24 4¼ 4¼	250 250 400 200	6¼ May 14¾ May 22 May 3% May	8	Tri-Continental warrants Trunz Inc Tung-Sol Lamp Works 80c convertible preferred	•	45% 434 93% 10	600 200	28 May 4% May 9% May	32% Feb 7% Jan 12% Feb
Rio Grande Valley Gas Co— (Texas Corp) vtc. 1 Rochester Gas & Elec 4% pfd F100 Roeser & Pendleton Inc. •	106 1/8 1	1 ³ / ₄ 1 ³ / ₄ 06 ¹ / ₈ 107 28 28 ¹ / ₄	1,800 90 400	15% May 105¼ Jan 25 Mar	2% Feb 107½ Mar 31% Mar	Udylite Corp	4000	U 125% 13	5,600	11¼ Jan	14 Feb
Rolis Royce Ltd—	 13¼	1 1 13 4 13 %	900	23 May 13¼ Jun	30½ Feb 13½ Jun	Udylite Corp Ulen Realization Corp Unexcelled Chemicals Corp Union Gas of Canada Union Investment Co Union Oil Co of Calif \$3.75 pfd series A Union Stock Yards of Omaha United Aircraft Products com United Chemicals common	0c -5 	2½ 2½ 6¼ 6½ 8 8 5% 5%	100 1,000 300 200	11 ¼ Jan 2 ½ May 6 ½ May 7 ½ May 5 % May	3½ Feb 11¼ Feb 9¼ Jan 7 Apr
Ronson Art Metal Works 2 Roosevelt Field Inc 5 Root Petroleum Co 1 Rotary Electric Steel Co 10	16¼ -8¼ 16½	15½ 16¼ 3½ 35% 8 83% 16½ 16½	1,600 800 2,500 300	14 Jan 3¼ Apr 6½ Jan 15½ Apr	16¼ Jun 5¼ Jan 9 Apr 24% Feb	Union Oil Co of Calif— \$3.75 pfd series A————————————————————————————————————	_* 104½ 00 0c 2½	104% 104% 2% 3	900	102½ May 56½ Jan 2% Jun	62 Apr 73% Jan
Ryan Aeronautical Co 128 Ryan Consolidated Petroleum	3%	35/8 37/8 6 63/4	700 1,100	15 Apr 11 Jan 3½ May 6 Jan	18% Feb 14 Feb 6% Feb 11 Mar	United Corp warrants United Elastic Corp	31 10 x15	30 31 14% 151/4	300	26 Mar 38 May 29 May 1438 Apr 1948 May	30¼ Apr 18 Jan 45½ Mar 17½ Jan 27% Feb
Ryerson & Haynes common	4 ¹ % S	3% 41/8	600	3⅓ Apr	5% Feb	United Light & Railways United Milk Products common Preferred	20	20% 21 19½ 20	125	1634 Apr 24 Apr	21 Mar 28 Feb
St. Lawrence Corp Ltd. Class A \$2 conv pref. 50 St. Regis Paper common. 5 Salt Dome Oil Co.	91/4	85% 9 28¼ 30 8¾ 9% 8% 9	1,700 1,500 14,400 7,900	7% May 27¼ May 7½ May 6½ Jan	1334 Feb 43 Feb 1034 Feb 936 Apr	United Molasses Co Ltd— Amer dep rcts ord regis— United NJ RR & Canal United Profit Sharing— 10% preferred— United Shoe Machinery common— Proferred—	00 250			7½ Mar 255½ May 1½ May 10 Jan	7 ³ / ₄ Apr 293 ³ / ₄ Feb 3 ¹ / ₆ Feb 13 ³ / ₄ Mar
Salt Dome Oil Co		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	300 200 500 100	2 1/4 May 1 1/8 May 3 1/2 May x25 1/2 May	5% Feb 2½ Mar 6% Feb 33 Apr 6¼ Jan	United Shoe Machinery common	_1	62½ 64 47 47 9½ 9½ 11¼ 12	1,800 200 100 1,800	62 May 45¾ Feb 8% May 11 May	71% Apr 47% May 14% Feb 23% Jan
Securities Corp General		3½ 35/8 30¾ 31¼ 9 9¾ 3 3	6,100 1,200 200 300	3½ May 29¾ Apr 8 May 25% May	37½ Jan 13% Feb 4¼ Jan	U S Graphite common U S and International Securities	.5	2 2½ 85½ 87½	350	15 May 2 May 82 Jan	17½ Feb 3% Feb 89% Apr
Seeman Bros Inc. Segal Lock & Hardware. Selby Shoe Co.	2%	18 18 2½ 25/8 20 20	3,600 50	17 May 2½ May 19 May	21½ Feb 4¼ Jan 24 Feb	U S Radiator commonUnited Stores commonUniversal Consolidated Oil	10 10	11½ 12 2¾ 2½ 		10 ¼ May 2 ¼ Apr 26 % Apr 20 Apr	18% Fcb 3% Feb 26% Mar 23 Jan 32% Mar
Selected Industries Inc common Convertible stock		2 2 ¹ / ₄ 14 ⁵ / ₈ 15 80 ¹ / ₂ 80 ¹ / ₂	3,400 1,100 100	2 Apr 13 May 78 May 80½ Jun	3% Feb 21% Feb 89½ Feb 90 Mar 13% Jan	Universal Products Co common Utah-Idaho Sugar Utah Power & Light common	.10 23 _5 3 ¹ / ₄ _• 21	23 23 ½ 3 3½ 21 21³⁄	1,000	23 May 3 May 21 May	4% Jan 22% Mar
\$5.50 prior stock 2: Allotment certificates Semler (R B) Inc. Sentinel Radio Corp common Sentry Safety Control Serrick Corp class B.	1½ -	5 % 6 1 % 1 % 1 ½ 1 ½	700 200 600	5 1/8 May 2 1/8 May 1 Apr 8 3/4 Jan	13% Jan 4½ Feb 2 Feb 12½ Jan 14% Mar		114	V	400 10	8 May	12% Feb
Shattuck Denn Mining		3 3	2,000	12 Jun 2½ May 19 May 9¾ May 130 May	4% Feb 24 Jan 14 Feb	Valspar Corp common \$4 convertible preferred Venezuelan Petroleum Venezuela Syndioate Inc. Vogt Manufacturing	•	98 98 98 98 98 98 98 98 98 98 98 98 98 9	1,900 900	5 3/4 Jan 2 1/4 Feb 9 7/8 May	7% May 3% Jan 14 Feb
Sheller Mig Co	Comment of the con-			106½ May 27 Feb 11% Apr	110½ Jan 27 Feb 11% Apr			W	700	94 May 53/4 Jan 21/4 Feb 97/8 May 2 Jun 83/4 May 110 Apr 23/8 May 14 May 14 May	D. & POINT C. D. HINES Williams M. Jan 3% Jan
Silex Co commonSimmons-Boardman Publications—\$3 convertible preferred\$simplicity Pattern common1		11 12 - 73/8	2,500	10 May 39 Jan 6% Apr	17 Feb 39½ Jan 8½ Feb	Waco Aircraft Co_ Wagner Baking voting trust ctfs ext 7% preferred	100	15 15		834 May 110 Apr 238 May 14 May	13% Feb 113% Api 15. 5% Feb
Singer Manufacturing Co	260	257 260	110	x255 May 51/8 Jan	312 Jan 5% Apr	Warner Aircraft Corp	25	43/8 45/ 15/8 15/ 63/4 63/	8 500 8 100	3 % May 1 % May	8% Feb 2% Feb 8½ Jar
3.90 % preferred	87/8	81/4 91/4	1,700	100¼ Jun 24 Apr 7¼ May	102¼ Apr 25 Apr 15¼ Jan	Wentworth Manufacturing West Texas Utilities \$6 preferred West Virginia Coal & Coke	5 11	112½ 112½ 11 11½	2 10	111 Feb 8 % Jan	113½ Mai 12¼ Feb
			ist. cur	711 , 212 , 111	t combination of the combination	And the second s			3 3		

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JUNE 6

STOCKS—	Friday Last	Week's Range	Sales for Week	7 11 1	
New York Curb Exchange	Sale Price		Shares	Range Since	January 1
Par		Low High		Low	High
Western Maryland Ry 7% 1st pfd_100				105 May	117 Feb
Western Tablet & Stationery com		25 27	100	25 May	32 Mar
Westmoreland Coal20		26 261/2	225	26 Jun	33½ Jan
Westmoreland Inc10		Service I		18 Jan	19 Mar
Weyenberg Shoe Mfg1	1. EE	T		14 Apr	17¾ Jan
Whitman (Wm) & Co1	31 77 5 5 7	19 19	100	19 Jun	27 Jan
Wichita River Oil Corp10	1 Lat 1 100 pt	100000		13 May	19 1/8 Feb
Williams (R. C) & Co		1334 1334	100	133/4 May	20½ Jan
Willson Products Inc.				14½ May	19% Jan
		6 6.	100	5½ May	83/4 Jan
Wilson Brothers common1		181/2 183/4		18½ May	213/4 Feb
5% preferred w w25	- mm	12 5/8 12 3/4		11% May	15% Feb
Winnipeg Elec common	- Bentre	1278 1274		107 Jan	1081/2 Feb
Wisconsin P & L 41/2 % pfd100		2 . 2 -	100	11/2 Apr	74. Feb
Wolverine Portland Cement10		4 4		11 May	16% Feb
Woodall Industries Inc		95% 10	800	9% Jun	. 11 Apr
Woodley Petroleum1		9 % 10	800	5 78 Jun	
Woolworth (F W) Ltd-	1.0	1 1 1 1	4 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	13% Feb	141/4 Jan
American deposit receipts5s				1378 F CD	11/4 0011
6% preference£1	-=			01/ 3/5-	31/4 Feb
Wright Hargreaves Ltd	21/2	21/2 211	3,000	21/4 May	3 /4 Teu

BONDS New York Curb Exchange	Interest Period	Sale Price	or Friday's Bid & Asked	Sold	January 1
New 1012 Curb Exchange	Leriou		Tosa Wagh "	- No	Low High
Amer Welder Danes &c. 1061	J-3	1001/	100 ¼ 100 ¼ 111 111 ¼ 118 118 ½ 101 % 102 103 ½ 104 ¼	1	1001/4 102
Amer Writing Paper 6s1961 Appalachian Elec Power 31/481970	J-D	10074	111 1111/4	33	109% 1111/2
Appalachian Power deb 6s2024	J-J		‡118 118½		118 1191/4
Associated Electric 4½s1953 Assoc T & T deb 5½s A1955	J-J	1013/4	1011/8 102	47	1011/8 1031/2
Assoc T & T deb 51/28 A1955	M-N J-J	1031/2	1031/2 1041/4	17	102% 105½
Atlantic City Electric 31/481964) J-J		101 1/8 102 103 1/2 104 1/4 107 107	3	100 % 108 72
Bell Telephone of Canada-			113½ 113½ ‡166 180 105 105		- 200
5s series C) J-D	1131/2	1131/2 1131/2	3	113½ 115%
Bethlehem Steel 6s1998	Q-F		105 105		165 165 104½ 106
Boston Edison 2%8197(ע-ני נ	1 1 T	. 105 105	•	10472 100
§Central States Electric Corp-			60 71	12	CA 95
Δ5s (10% redeemed)1948 Δ5½s (10% redeemed)1954	M-9	72	68 72	105	64 861/2
A Chicago Rys 5s ctfs (part paid)_1927	F-A	673/4	661/4 68	162	571/4 723/4
Cities Service 5sJan 1960	M-S	1033/4	1031/2 1037/8	41	103 1/2 105
Cities Service 5s Jan 1966 Debenture 5s 1958 Debenture 5s 1968	A-0	1031/4	103 1/8 103 1/2	172	103 1/8 105
Debenture 5s1989	M-Q	104 1/8	104 % 105	229	1041/2 1061/4
Debentures 3s1977	7. J-J	91%	68 71 68 72 66 ¼ 68 103 ½ 103 % 103 ½ 103 ½ 104 % 105 91 % 92 %	713	91 92 %a
Consol Gas El Lt & Pwr (Balt)-					
1st ref mtge 3s ser P1966	7-D		108	1	1041/4 106
1st ref 23/a series P. 1981	4-0		11051/2		104 1/4 1053/4
2½s conv debs196	M-N	1123/4	112 1/4 113 1/8	149	1101/4 1131/8
1st ref mige 2%s ser Q 1977 1st ref 2%s series R 1981 2½s conv debs 1965 Consolidated Gas (Balt City)					
Gen mtge 4½81954	1-0		‡116 118		117 119 1/a
Delaware Lack & Western RR-					Said the Aug
Lackawanna of N.I Division-	· 7:		Secretary and	or to de	
1st mtge 4s ser A	M-N	-	581/2 59	8	56 681/2
Alst mige 4s ser B1993	May		11051/- 106	2	25 36½ 104¼ 105½
Eastern Gas & Fuel 3½s196 Elmira Water Lt & RR 5s195	, 0-0		58½ 59 26 26 \$105¼ 106 \$121 125	by man	122 124
			i when you will a		
5g stamped 1961	M-S		- 1 761/2 -		76 84
AGeneral Rayon Co 6s ser A1948	J-D		58 58	1	55 62
Finland Residential Mtge Bank— 5s stamped 1961 AGeneral Rayon Co 6s ser A 1948 Grand Trunk West 4s 1950	J-J	104 1/8	104 104 104 1/8	2	104 105 1/4
Green Mountain Power 3%s 1965 Guantanamo & Western 6s 1956	3 J-D	Σ ' -	105 3/4 105 3/4	1	105 1061/2
Guantanamo & Western 6s1950	1 1-1		\$\frac{1}{58} \frac{76\%}{58} \frac{58}{58} \frac{104\%}{8} \frac{104\%}{8} \frac{105\%}{4} \frac{105\%}{157} \frac{62\%}{2} \frac{105\%}{2}	* *	60 1/2 68
## Rygrade Food 6s ser A	A-O	W	11043/4 1053/4		104% 107½
6s series BJan 1941	A-O	-	1031/2 1031/2	14	10234 104
Indiana Service Ds	F-A		103 1/2 104	10	1031/4 1051/4
Indiananolis P & L. 31/48 1970	M-N	107	107 107	2	106 108 108 14
International Power Sec-			A . None		
△6½s series C1958	J-D		‡33½ 40		33 43
Δ61/28 (Dec 1 1941 coup)1958		341/4	32 1/2 34 1/2	10	31% 42
A7s series E 1957	F-A	7,3,1,	33 3414	27	313/4 42
A7s carles F 108	7-7		1341/2 41	a . Ci :	37 42
Δ7s (July 1941 coupon)1952			33 341/2	25	33 42
Interstate Power 5s195	<i>J-</i> J	1001/2	100% 101	103	991/4 1021/8
Debenture 6s195 Altalian Superpower 6s196	J-J	863/4	84 863/4	25	78 94
ΔItalian Superpower 6s1963	3 <i>J-</i> J	h - ;	103 ¼ 103 ¼ 103 ¼ 104 ¾ 105 ¼ 104 ¾ 106 ½ 103 ¼ 103 ½ 103 ½ 104 107 107 107 103 ½ 40 32 ½ 34 ½ 134 ½ 41 33 34 ½ 100 % 101 84 86 ¾ 130 35 \$105 ¼		33 421/2
Kansas Electric Power 31/251960	J-D		\$105 \frac{1}{4}		
Kansas Gas Electric 6s2022	M-S		111 111	. 1	111 11134
Kansas Power & Light 3½s1968 Kentucky Utilities 4s1970	1-1	1051/	1051/ 1053/	6	10 111
McCord Corn deb 414	7-4	105 1/4	100 1/4 100 1/8	1	105 107 103 34
McCord Corp deb 4½s1956		10272	102 72 102 72	•	100 /4
Extended at 4% to1963	A-0		55 55	2	53 583/4
Midland Valley RR— Extended at 4% to1963 Milwaukee Gas Light 4½s1967	M-8		55 55 103 1/4 103 1/4	2	103 10434
New England Power 31/4s1961	M-N A-O		#106% #101¼ 101¼		105% 107%
New England Power Assn 5s1940	A-O	1	25		100 1021/4
Debenture 5½s195	J-J		\$ 101 1/4 101 1/4	23	101 104
				- 1 fe	ran Albada

	BONDS New York Curb Exchange	Interest Period	Friday Last Sale Price	or Fr	Range iday's Asked	Bonds Sold	Range Janu	Since ary 1	
				Low	High	No.	Low	High	
	N Y & Westchester Ltg 4s2004 North Continental Utility Corp	J-D "	raginal a	1023/4	1023/4	1	1013/4		
	A5 1/2s series A (90% redeemed)_1948	J-J		110	101/6		034	10	
	Ohio Power 1st mtge 31/481968	A-0	1 10 4	1081/4	10836	24	1073/4		
	1st mtge 3s 1071	4-0	1061/2	1061/2		. 3	105%		
	Pacific Power & Light 5s1955	F-A	100 /2.	102 1/8		ĭ		1047/8	
	Park Lexington 1st mtge 3s1964	J-J		181	84		77	84	
		4						1	
	Pennsylvania Water & Power 31/48_1964	J-D		‡107 3/4			1071/4	108	
	31/481970	J-J		1083/4	1083/4	5	1071/4		
	Power Corp (Can) 41/28 B1959	M-8		\$105 ³ / ₄				1061/2	
	Public Service Co of Colorado-								
	1st mtge 31/2s1964 Sinking fund deb 4s1949	J-D			1043/8		104%	10714	
	Bublic Commission of No.	J-D	101 1/8	1011/8	1011/4	7	101 1/8	104	
	Public Service of New Jersey-		F 4/9	9.2	0.000.00			141	
*	6% perpetual certificates	M-N		162	1631/2	13	159	170	
	Queens Borough Gas & Electric-					200	10000000000		
	5½s series A 1952	4-0	1051/2	105½ ‡106	105 1/2	1	104%		
	Safe Harbor Water Power Corp 3s_1981	M-N				$-\frac{1}{6}$	1081/4	1081/4	
20	Ban Joaquin Lt & Pwr 68 B1952	M-8		120	120	6	120	1211/2	
0	Scullin Steel inc mtge 3s1951 Southern California Edison 3s1965	A-0	991/2	99 1/2	991/2	2	971/4	1001/4 \$	ð
	Southern California Edison 381965	M-S	106%			28	1061/4	107%	
	Southern California Gas 31/481970	A-0		1073/4	1073/4	. 5	1061/2	1073/4	
	Southern Counties Gas (Calif)— 1st mtge 3s————————————————————————————————————		-0-		1051/		· Marie		
	100 Mrse 20	J-J	105	109	105 1/4	53	104	1051/4	
	Bouthwestern Gas & Elec 31/481970	F-A		11071/4	1073/4	-	1071/4	100	
	Spalding (A G) 5s1989	M-N			1035/8	2	101 74		2
	AStarrett Corp inc 5s1950	4-0	4.1		116			116	
	5s collateral trust1966	A-0		‡71	75		75		
	Stinnes (Hugo) Corp			7.4			10	. 10	
	Stinnes (Hugo) Corp— A7-4s 3d stamped Stinnes (Hugo) Industries—	J-J	7.014.23	1311/4	35	200	30	471/2	
	Stinnes (Hugo) Industries—	3.0			47.7		- 55	11 72	
	Δ7-4s 2nd stamped1946	4-0		134	37		35	471/2	
	Toledo Edison 31/281968	3-3		104 1/2	1041/2	6	1041/2	104%	
	United Electric N J 4s1949	J-D	14.4	\$105 ½	1061/4		105	1061/4	
	United Light & Power Co-	* (T) 7 /		100				200/4	
	1st lien & cons 5½s1959	4-0		1021/4	1021/4	38	1021/4	1041/4	
	United Light & Railways (Maine) -			14			7.57		
	6s series A1962	4-0		1031/8	1031/2	8	103	1043/4	
								. 10	
	Waldorf-Astoria Hotel-			0011	0.11	No.			
	△5s income debs1954	M-3			64 1/2	3	63 1/8		
	Wash Water Power 3½s1964	J-D		1109	-		109	110	
	West Penn Electric 5s2030	A-0		11071/2			1051/4		
	West Penn Traction 5s1960	J-D	· · · · · ·	‡120½			1151/2	1201/2	
	Western Newspaper Union— 6s conv s f debentures————————————————————————————————————	F-4		1100	1031/2		101-	104	
	os conv s i depentures1959	F-A		+102	103 72		101%	104	
						1.7			

Foreign Governments & Municipalities

BONDS New York Curb Exchange	Interest Period		Week's Range or Friday's Bid & Asked	Bonds Sold	Range S Janua	
The state of the s		100	Low High	No.	Low	High
Agricultural Mortgage Bank (Col)-	77.0		· · · · · · · · ·			
△20-year 7sApril 1946	A-O		‡72½			78
△20-year 7sJan 1947	J-J		1721/2		761/2	761/2
Bogota (see Mortgage Bank of)			Acres (C. S. C.			
ACauca Valley 781948	J-D		‡40 42		22	43 1/8
Danish 5½s1955	M-N		901/2 901/2	3	901/2	96
Extended 5s1953	F-A	`	‡ 92		88 1/2	94
Danzig Port & Waterways-		112		5 m = 5		
ΔExternal 6½s stamped1952	J-J		\$15½ 25		21	29
Lima City (Peru) 61/2s stamped 1958	M-S	161/4	161/4 161/4	5	16	183/4
Maranhao stamped (Plan A)						
Interest reduced to 21/252008	M-N		‡28 31		311/2	34
Medellin 7s stamped1951	J-D	100	42 42	3	30	45
Medellili 78 Stamped	0-20					
Mortgage Bank of Bogota—	M-N	4,21,11	149 55	*10.0	52	52
Δ7s (issue of May 1927)1947	A-O		149 53		501/2	53
Δ7s (issue of Oct. 1927)1947	J-D		251/2 251/2	- 7	251/2	
Mortgage Bank of Chile 6s1931	J-D		1 97	500 1		981/2
fortgage Bank of Denmark 5s1972	9-D		0.07	100-1		1111
Parana stamped (Plan A)	M-S	77	‡27½ 30		35	37
Interest reduced to 21/882008	M-9		+2172 30 m	- 77		
Rio de Janeiro stamped (Plan A)	J-J		‡27½ 30	* 1	31	32
Interest reduced to 2%2012			3 3	24	3	8
ARussian Government 6½s1919 A5½s1921	J-D J-J		31/8 31/8	24	31/8	

*No par value. a Deferred delivery sale. d Ex-interest. e Odd-lot sale. f Ex-distribution. g Ex-stock dividend. n Under-the-rule sale. r Cash sale. x Ex-dividend. y Ex-rights.

tFriday's bid and asked prices; no sales being transacted during current week. $\Delta Bonds$ being traded flat. Reported in receivership.

Abbreviations used above—"cod," certificates of deposit; "cons," consolidated; "cum," cumulative; "conv," convertible; "M," mortgage; "n-v," non-voting stock; "v t c," voting trust certificates; "w i," when issued; "w w," with warrants; "x w," without warrants.

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JUNE 6

Baltimore Stock Exchange

Dailiniui	e ora		LAG	nang	G		
STOCKS—	Friday Last Sale Price	Ra	ek's nge 'rices	Sales for Week Shares	Range Since J	anuary 1	
Par		Low	High		Low	High	
Arundel Corporation* Baltimore Transit Co common v t c* 5% 1st preferred v t c100	 26½		171/4 57/8 261/2	100.	16 May -4 1/8 Apr 22 1/2 May	251/2 Feb	. 1
Fidelity & Deposit Co20 Fidelity & Guaranty Insur Corp10 Finance Co of America class A100 Mt Vernon-Woodbury Mills com20	=	40	148 40 295 39	10 25 3 52	144½ Apr 40 Jan 295 Jun 37 Jan	160 Jan 40% Jan 315 Jan 44 Mar	
National Marine Bank 30 New Amsterdam Casualty 2 North American Oil Co 25c Potomac Edison Co 3.60% pfd 100 U S Fidelity & Guar 50		52 1/8 26 1/8 /45c 100 40 3/4		23 145 200 5 402	52 1/8 Jun 24 3/4 May 40c Apr 100 Jun 39 3/4 May	54 Jan 29 Jan 85c Feb 102 Feb 46½ Jan	
Bonds					77.77		
Atlantic Coast Line of Conn— 5% ctfs of Indebtedness Baltimore Transit Co 4s 1975 5s series A 1975	Ē	112 72 85	112 72 85	\$900 11,000 23,300	72 Jun	112 Apr 90½ Feb 198 Feb	1

For footnotes see page 46.

Boston Stock Exchange

DOULON.		Groom -wone			A septiminary and a terminal
	STOCKS—	Friday Last Sale Price	Range of Prices	Sales for Week Shares	Range Since January 1 Low High
	Par	teat 1 to 1	Low High		
	American Agri Chemical Co	1641/8	36% 38 36% 37% 162% 164% 29¼ 29% 34¼ 35		34% May 44% Mar 34% May 44% Feb 159% May 174% Feb 26% Jan 50% Feb 31 May 42% Mar
	Bird & Son Inc* Boston & Albany RR	118½ 42	15½ 15½ 118½ 120 40½ 42¼ x67½ 74½	125	14¾ May 19¼ Jan 1175% May 135 Jan 39¾ May 50½ Jan 57¼ Feb 77 May
	Boston Herald Traveler Corp	30	30 30%	125	29¼ May 37½ Jan
	Boston & Maine RR	$\frac{25}{6}$ $\overline{14}$	24 25 4 ¹ / ₄ 4 ¹ / ₄ 6 6 5 5 14 14 ¹ / ₄	30 35 66	
	Boston & Providence RR100 Cities Service10		22 22 30 31¼	13 429	23% Jan . 31% May

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING JUNE 6

	Friday	Wee	ek's	Sales	* 4			
	Last	Ra	inge	for Week	TO	dina	Yanuahu :	
STOCKS-	Sale Price		rices	Shares			January 1	
Par		Low	High		L	0 w	Hi	gn
astern Gas & Fuel Associates-		82	82	50	82	Jun	97	Jan
41/4% prior preferred100		02	02	00				-
astern Mass Street Ry- 5% pfd adjustment100	271/2	271/2	29-	52	26.	May	47	Jan
astern SS Lines Inc common	21	21	21	200	201/4	Jan		Mar
mployers Group Assoc	30	28	30	195	25	Apr	30	Jan
ngineers Public Service1		271/4		- 57		May	323/4	
irst National Stores	541/8	52 1/2	541/8	253	51%	May	59 %	Jan
eneral Electric	341/2	335/8	341/2	1,794	31%	May	40	Feb
eneral Electric		25 %	26 1/8	320	231/4	May	32 1/8	Mar
athaway Bakeries		81/2	81/2	. 150	73/4	Apr	101/2	Feb
nt'l Button Hole Mach Co10		20	20	50	181/4	Mar	201/2	May
sle Royale Copper15	-	3	3	140	23/4	· Jan "	3	Feb
		43 5/8	441/2	195	413/	May	51 %	Jan
ennecott Copper		62 7/8		40		May	781/8	
one Star Cement	6	6	6	100		Jan		Feb
faine Central RR common100		x25¾		111		May	323/4	
	18	175/8	183/4	1,005	171/	Jan	21	Feb
arragansett Rac'g Assn Inc1		143/4		203		May		Feb
ash-Kelvinator5 ational Service Cos1		31c	32c	200		May	57c	Feb
	x95	x95	973/4	410	901/4	May	121	Jan
ew England Tel & Tel100		11/8	13/8			Jan	15/8	Jan
orth Butte Mining2.50 forthern RR (N H)100		140	140	30		Feb	140	May
old Colony RR100		1 1/8	1 1/8	200	11/2	Apr	4	Jan
acific Mills common		28 %	287/8	85	261/	May	39 1/8	Feb
ennsylvania RR50	181/4	18	183/4	910	17%	May	26%	Feb
	3	3	31/8	875	21/	May	41/2	Feb
uincy Mining Co25 exali Drug, inc2.50	. 8	75/8		150		May		Feb
hawmut Assn		14	14	200	133	May	1534	Mar
tone & Webster Inc		117/8	121/4	165	105	May	171/8	Feb
Corrington Co	371/2	351/2	371/2	145	327	May	37%	Feb
Inion Twist Drill5	411/4	411/4				May	46	Jan
Inited Fruit Co	471/2	46 3/8		3,475	443/	Jan	511/8	Jan
Inited Shoe Machinery common25	631/4	625/8	63 5/8	450	611/	May	711/2	Apr
ed preferred25	45 1/8		46	405		Jan	463/4	Feb
S Rubber10		41 1/8		185	41 1/	Jun	60%	Feb
S Smelt Refin & Mining Co50			40%			мау		Feb
Vermont & Mass Ry Co100	143	140	143	20		May	145	Feb
Varren (S D) Co			143/8			May May	18	Apr
Vestinghouse Electric Corp121/2	261/2	25 1/8	263/4	552	225/	мау	283/4	Feb

Chicago Stock Exchange

	N	Friday Last	Week's Range	Sales for Week			
	STOCKS-	Sale Price		Shares	Range Since Ja	anuary 1 High	
	Adams (J D) Mfg Par Advanced Alum Castings 5 Aetna Ball Bearing common 4 Allied Laboratories common 4 American Tel & Tel Co capital 100	5 . 9% 	14% 14% 5 5 9% 9½ 18 18 163½ 163¾	200	1434 May 5 Jun 9 % Jan 1734 Apr 160 May	15 ¹ / ₄ Apr 7 ¹ / ₂ Feb 11 ³ / ₄ Feb 19 ¹ / ₄ Jan	
	Armour & Co common5 Asbestos Mfg Co common5 Automatic Washer common3 g Avco Manufacturing Corp3	111/4	10 1/8 11 1/4 2 1/2 4 1/8 4 1/4 5 5 1/8	1,200 500	934 May 138 May 4 Jan 434 May	15¼ Mar 35% Feb 5¾ Feb 7¼ Feb	
	Belden Mfg Co common10	 33	19 ³ / ₄ 19 ³ / ₄ 11 ³ / ₄ 12 ³ / ₄ 9 ³ / ₄ 10 32 34 17 17 ³ / ₄	150 350 450	32 Jun	21 Feb 17¾ Feb 50 Jan 45 Jan 21 Feb	
	Carr-Consolidated Bisculti common1 Central Ill Secur-Corp common1 Cent & S W Util common50c Central States Pr & Lt pfd* Cherry Burrell Corp common5	=	11/2 11/2	150 100 600 10 150	1 1/4 May 8 7/8 May 7 1/8 Mar	20 Jan 23/8 Feb 101/4 May 81/4 May 241/2 Jan	
	Chicago Corp common 1 Convertible pref Chicago Electric Mfg class A pfd 6 Chicago Mil St'Paul & Pac vt c 6 Chicago & Southern Air Lines Chicago Towel Co common 7 Convertible preferred 9	=	7 ¹ / ₄ 7 ³ / ₈ 61 62 ¹ / ₂ 23 ³ / ₄ 25 7 ¹ / ₂ 8 6 ¹ / ₈ 6 ¹ / ₈ 69 69 115 ¹ / ₄ 115 ¹ / ₄	250 110 200 100 30	61/8 Jun	9 1/4 Feb 65 1/4 Mar 27 Feb 13 % Feb 9 1/8 Feb 85 Feb 117 Mar	
	Chrysler Corp common	99½ 31¼ 29	993/8 991/2 301/4 311/4 7 7 x261/4 261/2 281/2 29	600° 50	87 May 23% Jan 7 Jun 22½ Mar 27½ May	104¾ May 31½ Jan 9¼ Jan 30 May 33¾ Jan	
	Dodge Mfg Corp common new10 Domestic Credit Corp class A1	==	10 1/4 10 1/2 2 3/4 2 3/4	200 50	10¼ Apr 2¾ May	13¾ Feb 4¼ Jan	
	Eddy Paper Corp (The) 5		83 83	20	81 May	99 Jan	
,	—See under Thor Corp. below— Flour Mills of America Inc — 5 Four-Wheel Drive Auto — 10 Fox (Peter) Brewing common — 11/4	10 1/4	14 ³ / ₄ 15 ¹ / ₄ 9 ¹ / ₂ 9 ¹ / ₂ 23 23	2,200 100 300	13¾ Feb 9½ May 23 Jun	16 Jan 11% Feb 31 Feb	
	General Candy class A 5 General Finance Corp common 11 General Motors Corp common 11 Gibson Refrigerator Co common 1	55	173/8 18 6½- 6½ 54½- 56 73/4 8	120 50 800 950	17% Jun 6½ May 52 Jan 6% Apr	20 Apr 93/8 Jan 65 Feb 91/4 Feb	
	Gillette Safety Razor common ** Goldblatt Bros Inc common ** Gossard Co (W H) common ** Great Lakes Dr & Dk common **		25½ 25¾ 10¼ 10¼ 17¾ 18 16% 17¾	200	23 ³ 4 May 10 ¹ 4 Jun 16 ¹ 4 May 16 ⁵ 8 May	31¾ Feb 16 Feb 21 Feb 20 Jan	
	Hammond Instrument Co common	18 20 11	95% 10 18 18 1914 2034 11 1134	400	17 Apr 191/4 May	11 Mar 24 ¹ / ₄ Feb 22 ¹ / ₂ Feb 15 Mar	
	Horder's Inc common ** Hubbbell Harvey Inc common 5 Hupp Corp common 1	x29	20 20 29 29 41/8 41/8			x24 Jan 29 Jun 71/4 Feb	
	Illinois Brick Co capital 10 Illinois Central RR common 100		13¼ 13¼ 20% 21½	50 300	1134 May 1834 May	17½ Jan 29½ Feb	
	Indep Fneum Tool (new) Indiana Steel Prod common 1 Jim Brown Stores Inc common 1 Class A preferred	Ē	19 201/4 10 101/4 21/2 21/2 83/4 83/4	200	19 May 8½ May 2½ May 8¼ May	25 Feb 18 Jan 6 ¹ / ₄ Jan 15 Jan	
	Leath & Co common Libby McNelll & Libby common 7 Lincoln Printing Co common 1 Lindsay Lt & Chem common 6	81/2	17 17: 8¼ 8½ 17 17 37⅓ 38¾	100 1,800 50 100	17 Jun 8 May 16 May 26¼ Jan	29 Feb 11 Apr 25 Mar 4034 Mar	

		Friday Last	Range	Sales for Week		(u-
,	STOCKS— 1		Low High	100	Range Since J	High
	Marshall Field & Co common 5 s Middle West Corp capital 5 Ex-distribution 5		25½ 26¾ 23 23⅓ 13⅓ 13½	300	22¼ May 20 Jan 13% May	34½ Feb
	Miller & Hart Inc common vtc Minneapolis Brewing Co common1	=	8% 9 16 16	700 100	8% May 16 Jun	13½ Mar 18 Feb
	Modine Mfg common		18½ 19 5½ 5½ 56 56	1,000 50 30	17¼ May 5½ Apr 54% Feb	201/4 Feb 8% Feb
	Montgomery Ward & Co	533/4	53 53¾ 28 28	200 40	49 % May 28 May	56 May 64 % Feb 30 % Mar
	National Standard common10 Northern Illinois Corp common*		44½ 46 10 10	350 100	37¼ May 8% May	46 Jun 15 Jan
	Northwest Bancorp commonNorthwest Util 7% preferred100 Nunn Bush Shoe common2½	, 	21 1/8 21 1/8 157 157 20 20	50 60 10	21 Apr 149 Jan 20 May	26¾ Feb 180 Feb 23 Jan
	Oak Manufacturing common1	7 1/8	73/4 8	900	71/4 Apr	101/4 Feb
	Peabody Coal Co class B com5 6% preferred100 Penn Electric Switch class A10 Pennsylvania RR capital50	63% 21 181/4	63/8 65/8 1001/2 1011/2 21 21 181/8 185/8		51/4 Apr 93 Apr 21 Jun 18 May	9 ¹ / ₄ Jan 110 Jan 24 ¹ / ₂ Feb 26 ⁷ / ₈ Feb
	Rath Packing common10 Sangamo Elec Co common* Sears Roebuck & Co capital*		28 28½ 22½ 23 33% 34¼	200	28 May 23 May 30% May	32 Feb 29 Feb 38% Feb
	Serrick Corp class B common1 Shellmar Prod Corp common*		10½ 11 28¼ 29¼	450 350	8¾ Jan x24¼ Mar	11¼ Jan 30¼ May
	Signode Steel Strap common Sinclair Oil Corp Society Brand Clothes common1 South Bend Lathe Works capital5	14 ³ / ₄ 6 ³ / ₄ 24 ¹ / ₂	$11\frac{3}{4}$ $11\frac{3}{4}$ $14\frac{1}{2}$ $14\frac{3}{4}$ $6\frac{3}{4}$ 7 $24\frac{1}{2}$ 25	700	10 Mar 14 May 6½ May 23½ May	12½ Feb 16% Jan 9¼ Feb 34½ Feb
	Splegel Inc common2 St Louis Nat Stockyards capital Standard Dredging common1 Standard Forgings common1 Standard Oll of Ind capital25	31½ 40¼	9½ 10½ 31½ 31½ 3¼ 3¼ 10¾ 10¾ 40 40¼	300 100		17¼ Feb 38 Feb 4¼ Jan 13% Feb 42 Feb
	Standard Oil of Ind Capital	27	15 % 15 % 27 27 16 ½ 17 31 % 32		15% May 26¼ May 16 May 31 May	x22 Feb 33 Feb 223 Feb 373 Jan
	Thor Corp 5 Trane Co (The) common 2 203 South La Salle St Corp •	161/4	15¼ 16¼ 23¼ 23¾ 48¼ 48¾	. 500	14 May 21 May 47% May	23 ³ / ₄ Feb 30 ¹ / ₂ Feb 54 Feb
	U S Steel common Westinghouse Elec & Mfg common_12½ Wieboldt Stores Inc cumul pr pfd	261/2	64 ³ / ₄ 65 ¹ / ₄ 26 ³ / ₈ 26 ⁵ / ₈ 18 18	400 300 50	62 May 23 % Apr 18 Apr	79 1/8 Feb 28 % Feb 23 7/8 Jan
	Wisconsin Bankshares common Woodall Indust common 2 Yates-Amer Mach capital 5	- =	$\begin{array}{cccc} 11 & 11\frac{1}{4} \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 11\frac{1}{2} & 11\frac{3}{4} \end{array}$	100	11 Jun 11 May 9¼ May	13½ Jan 16½ Feb 12% Feb
	Unlisted Stocks—				0	
i a	Alleghany Corp American Radiator & St San com American Rolling Mill Anaconda Copper Mining 50		31/8 31/4 131/4 14 261/4 271/4 341/2 343/4	400 200 200	2% May 12 May 26 May 31% May	5% Feb 17 Feb 41½ Feb 42 Mar
	Certain-teed Products		10½ 11 7½ 7½	300	12 May 10 May 7 May	20¾ Jan 11¾ Jan 125 Feb
	Continental Motors Curtiss-Wright Farnsworth Television & Radio General Electric Co		3334 3434		4½ May 5½ May 32 May	61/4 Feb 81/2 Jan 393/4 Feb
	Graham-Paige Motors	L	3% 3%	100		5¾ Feb 6% Feb
	Nash-Kelvinator Corp New York Central RR capital North American Co	5 15 13	15 15 12% 13%		14½ May 12¾ May 24½ May	195/s Feb 223/s Feb 337/s Jan
	Packard Motor Car Pan Amer Airways Corp23/ Paramount Pictures Inc new com Pepsi-Cola Co33/	101/4	5½ 5¾ 10¼ 10½ 25¾ 25½ 28¾ 29½	4 100 2 200	9½ May 23% May	75% Feb 141/4 Feb 31 Jan 30% Feb
	Pure Oil Co (The) commonRadio Corp of America commonRadio-Ketth-OrpheumRepublic Steel Corp common	* 24 ¹ / ₄ 7 ³ / ₄	23½ 24½ 7¾ 8½ 24¼ 25		21½ May 7% May 11 May 23 May	25½ Mar 10% Feb 15% Feb 30% Feb
	Socony Vacuum Oil Co Inc. 11 Standard Oil of N J 22 Standard Steel Spring 2		14 ³ / ₄ 15 ¹ / ₇ 70 ¹ / ₄ 73 ¹ / _{12¹/₄ 12¹/₁}	400	13% Mar 64 Mar 11½ May	15½ May 73 Jun 17 Feb
	Studebaker Corp common Sunray Oil Corp Wilson & Co common	1 1 2 2	173/8 173 91/8 91	400	16 May 7% Jan 2½ May 10% May	24¾ Feb 10¾ May 4¼ Jan 15 Jan

Cincinnati Stock Exchange

STOCKS-	Friday Last Sale Price	Week's Rang of Price	e for Week	Range Since J	anuary 1
STOCKS—		Low Hi	gh .	Low	High
Aluminum Industries American Laundry Machinery 20	5 =	22 ³ / ₄ 2: 30 ¹ / ₄ 30 5	23/4 12 03/4 96	17 ³ / ₄ Jan 29 ⁷ / ₈ May 5 May	371/4 Jan
Champion Paper & Fibre		20½ 20 26% 2° 108¾ 109	7% 79	19½ May 25½ Apr 106½ Mar	26% Feb 29% Feb 110 Feb
Cincinnati Street50 Cincinnati Telephone50 Rights	8 ³ / ₄	74% 7	1,533 7 851 1 12,489 3% 30	8½ Jun 74% Jun 3½ Jun 8¾ May	14½ Feb 99½ Jan 4¼ May 14 Feb
Eagle-Picher 1 Formica 3 Bibson Art 4 Hobert class A 5	0	20% 2 25 2 55 5 40½ 4	1½ 11 ₀ 5 3 5 65 1 22 3½ 78	24 Jan 55 Jun 40 Jan	2434 Fel 32½ Fel 69 Jan 43 Ap 50½ Jan
Magnavox Procter & Gamble Andall class A Aprid S Printing Preferred 5	59% 	59 1/8 60 26 20 12 5/8 1 44 1/2 4	3 % 2 0 % 475 6 30 2 % 25 4 ½ 10 0 8	12% May 57% May 26 May 12% May 41% Jan 49½ Jan	

For footnotes see page 46.

OTHER STOCK EXCHANGES. BANGE FOR WEEK ENDING JUNE 6

Cleveland Stock Exchange

		Eriday Last		Sales for Week	- 7	
	STOCKS-	Sale Price	of Prices	Shares	Range Since J	
	P	<i>17</i> :	Low High		Low	High
	Alleghany Corp (Un)	1	a3% a3%	` 10	23/4 May	53/4 Feb
	American Coach & Body		13 13	100	11% May	16 Feb
	American Home Products (Un)	i I	a233/4 a233/4	33	23 Apr	34 1/8 Jan
	American Tel & Tel (Un)10	0	a162 % a163 %		159% May	1743/4 Feb
	Apex Electric Mfg common		71/2 71/2		71/4 Jan	103/4 Feb
	City Ice & Fuel	a	a28% a28%	35	271/4 May	321/2 Feb
	Clark Controller	1	a151/2 a151/2		13% May	19 Feb.
	Cleveland Cliffs Iron pfd	• 86½	85 861/2		. 85 May	103 Feb
	Cleveland Elec Ill common	•	383/4.383/4	315	37. May:	441/2 Feb
	4½% preferred	0	110% 110%	30	1101/4 Apr	115½ Feb
	Cleveland Graphite Bronze (Un)	1	a281/2 a281/2	4	28 1/8 Jun	30 1/2 May
	Cliffs Corp	5 221/4	22 221/4	848	19% May	29 1/4 Feb
	Consolidated Natural Gas (Un)1	ā `	a42 1/2 a42 7/8		40% May	54½ Jan
	Detroit & Cleve Navigation (Un)	5	51/2 51/2	100	5 May	6% Jan
	Eaton Mfg	4	a463/4 a471/8	35	423/4 May	57 Feb
~	Electric Controller		68 70	120	68 Jan	75 Feb
	Gabriel Co (Un)	1	a91/2 a91/2	50	9½ Jun	17% Feb
	General Electric (Un)	•	a331/2 a331/2		32 May	39% Feb
	General Motors (Un)1	0	a541/2 a555/8	60	51% Jan	65% Feb
	Glidden Co common (IIN)	4	a38 1/2 a38 1/2	4	34 May	49% Jan
	Goodrich (B F) common	* * · · ·	a493/4 a493/4	-3	49 ½ Jun	71¾ Feb
	Gray Drug Stores	· ·	18 18	100	18 May	23 Feb
	Hanna (M A) 41/4% preferred	4	105 1/2 105 1/2	15	104 Apr	108 Jan
	Interloke Steamship	•	32 32	166	31 1/2 May	36½ Feb
	Jones & Laughlin Steel (IIn)	tt.	a29 % a30 1/2	120	27% May	39 Feb
	Kelley Island Lime & Irans		123/8 123/8		12 May	16% Feb
	Medusa Portland Cement	0	35 35	82	35 May	52 Jan
	Metropolitan Paving Brick	4 57/8	57/8 57/8	150	5% Jun	8½ Feb
	National Tile & Mfg	r	25/8 27/8	500	2% Jun	4¼ Jan
			a13 a131/2		12 May	22% Feb
	Ohio Brass class B	*	a331/4 a331/4		31 Jan	37½ Mar
	Ohio Edison common	8	a35 % a35 %		31 % Apr	38 Jan
	Ohio Oil' (Un)		a23 a23	50	21 Apr	24% Jan
	Packer Corp	*	311/2 311/2	. 57	30 May	35½ Mar
	Radio Corp of America (Un)	•	a73/4 a31/8		7½ May	103/4 Feb
	Republic Steel (Un)	•	a24 - a25 1/4		221/2 May	30% Feb
	Richman Bros		451/2 461/4		45 1/2 Jun	543/4 Feb
	Standard Oil of Ohio common1	0	a27% a27%		23¾ Jan	29 Jan
	Thompson Products Inc common	0	a39% a39%	20	38 May	59½ Jan
	'U S Steel common (Un)	4.	a64% a65%	34	61% May	79 % Feb
	Van Dorn Iron Works	* 13	13 13 1/8	220	13 May	20 1/2 Feb
	Youngstown Sheet & Tube		a575/8 a575/8	10	53¾ May	721/2 Feb
	Youngstown Steel Door (Un)	*	a15% a15%		15 May	21% Feb
		. 57			. · · · · · · · · · · · · · · · · · · ·	

WATLING, LERCHEN & Co.

New York Stock Exchange Detroit Stock Exchange

New York Curb Associate Chicago Stock Exchange

Ford Building

DETROIT

Telephone: Randolph 5530

Detroit Stock Exchange Friday Week's Sales for Week

	Friday	week's	Sales		
STOCKS-	Last		for Week		
		The state of the s		Range Since J	
A TO THE RESIDENCE OF STREET	Par -	Low High		Low.	High.
Aeronautical Products	1 2½	21/2 21/2	215	2% Apr	31/4 Jan
Allen Electric		33/4 33/4	274	31/2 May	5 1/2 Feb
American Metal Products	2	20 20	150		20 Jun
Boldwin Bubber		10 10	100	10 May	12% Feb
Consolidated Paner	10	19% 19%		19. May	
Continental Motors	1	71/8 71/4	300	6% May	121/2 Feb
Davidson Bros common	f .	65% 65%	150	61/2 May	8 Jan
Detroit & Cleveland Navigation	10 55%	51/2 53/4		5 May	6½ Jan
Detroit Edison common	20 23 %	231/2 233/4	2,759	23 May	27% Apr
Detroit Gasket	1	91/2 91/2		10) May	10 May
Detroit Gray Iron	î	23/4 23/4		21/2 May	33/4 Feb
Detroit Steel Corp	11	20 201/8		17% Jan	21: Feb
Electromaster, Inc.	31/8	31/8 31/8	300		43/4 Feb
		078 . 078		a 70	
Federal Motor Truck		103/4 103/4	250	93/4 May	141/2 Feb
Friars Ale	1 13/4	13/4 13/4		134, Jun	. 25% Feb
Gar Wood Industries	1 53/4	53/4 53/4		5 1/8 May	93/4 Feb
Gerity Michigan Die Casting	1 7½	61/2 71/8		6 Jan	8 Feb
Graham, Paige	1	3 3	200	3 Jun	51/2 Feb
Grandin, 2 6160			on ventur	4.7	
Hoover Ball & Bearing	10	223/4 223/4	100	2234 Jun	26½ Jan
Hoskins Manufacturing		16 % 16 %	149	161/2 May	21 Feb
Hudson Motor Car	*	14% 14%		13 1/4 May	20 Feb
Hurd Lock & Mfg common	51/2	51/2 51/2		5 May	9 Feb
Traine Look to, Mars, Commonity		2 . 11 " 47 4	Water and		4 1 1 1 1 1
Kaiser-Frazer	1 61/8	61/8 61/8	200	53/4 Apr	9% Feb
King-Seelev	1 133/4	1334 1334	100	131/2 May	15 1/2 Apr
Kinsel Drug	1 2	17/8 2	400	13/4. May.	23/4 Feb
LaSalle Wines	2 3	23/4 3	500	2% May	6.1/2 Feb
		1 12 1 1			9 10 10
Masco Screw Products	1 4 2	2 2	385	2 Mar	2% Jan
McClanahan Qil common	1 95c	95c 1	1,720	75c May	13/4 Feb
Michigan Sugar common		1 1/8 1 1/8	100	1% May	23/4. Feb
Murray Corporation	10 111/2	111/2 111/2-	100	10 May	. 15 Feb
National Stamping	2. 25/8	25/8 25/8		2% May	31/2 Apr
Packard Motor Car	the same was a district	51/4 51/4	150-	41/2 May	7½ Feb
Parke, Davis	•	36% 36%	. 100.	34% May	41½ Jan
	" of list		. Yalla		
Peninsular Metal Products	1	33/4 37/80		31/2 May	4% Jan
Pickel (HW) Co	2	4 4	600	3% Mar	4½ Jan
River Raisin Paper	81/8	84 83/8	450;	7% Jan	85% Apr
River Raisin Paper Scotten-Dillon	10 7%	7 1/8 71/8	150	7% May	. 10 Jan
The second of the second of the second					·
Sheller Manufacturing	1 101/4	101/4 101/4		9% Jan:	133/4. Feb.
Simplicity Pattern		71/8 71/8		6% May	7⅓s₊ Jun
Standard Tube class B common	11 3 %	3% 3%		3% May	43/4 Feb
Superior Tool & Die		3 1/4	415	3 1/8 Jun	4 1/8 Jan
L. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1.	1	201 211	000	6 . 4 .	
Tivoll BrewingUdylite Corp	1 6½	63/8 61/2			7 Jan
Udynte Corp		12% 13	375,	111/4 Jan	13% Feb
United Shirt Distributors U.S. Radiator common	* 10	10 101/4			14 Jan
U S Radiator common		111/2 111/2	100	11 May	18½ Feb
walker & Co common		15 15			1534. Jan
Warner Aircraft common		1 1/2 - 1 3/8.		1.14, May.	2% Feb
Wayne Screw Products	4. 2	2 21/8	200	2 Jan	234 Jan
	24 44 14.4				Acc. 12 "

Los Angeles Stock Exchange

	rus Milger	Friday	Week's	Sales		
	STOCKS—	Last Sale Pric		for Week Shares	Range Since J	anuary 1 High
	Bandini Petroleum Company 14 Barker Bros Corp common 6 41/2% preferred 50	45/8	4½ 5½ a19¾ a19¾ 50 50	1,100 60	31/8 Jan	634 Apr
	Barunart-Morrow ConsolidatedBasin Oil Co		75c 85c 5½ 5½	3,800 1,275	50 Jan 62½c May 5 Jan	90c Jan 6½ Mar
	Berkey & Gay Furniture Co	81/2	$\begin{array}{cccc} 1\frac{1}{2} & 1\frac{1}{2} \\ 6\frac{7}{8} & 6\frac{7}{8} \\ 7\frac{1}{8} & 8\frac{1}{2} \\ 11\frac{1}{2} & 12 \end{array}$	100 400 3,494 330	1½ Jun 6½ May 6½ Jan 11 Apr	2¾ Feb 9½ Feb 13 Feb 14½ Jan
	Central Investment Corp	23 78	20 20 a13 3/4 a13 7/8 a97 7/8 a101 3/8 a13 5/8 a13 5/8 17 5/8 18	2.320	19 % May	25 Feb 20% Jan 1054 May 16½ Mar 20 Feb
į	Douglas Aircraft Company Inc. 4 Electrical Products Corp. 4 Exeter Oil Co Ltd class A. 1	1.00	49½ 49½ 13½ 13⅓	190 255 6,800	49½ Jun 13 Apr	62 May
	Farmers & Merchants Natl Bk100 Farnsworth Tel & Radio Corp1 Fitzsimmons Stores class A1	305	5 /8 5 /8	10 100 100	305 Jun 5¼ May 11 Jun	350 Feb 9¼ Feb 14½ Jan
	Garrett Corp (The)2 General Motors Corp common10 Gladding, McBean & Co Goodyear Tire & Rubber Co com	273	55 55 27 27 44 44	250 620 100 174	71/8 May 523/4 Jan 26 May 44: Jun	10 Jan 65 Feb 34 Feb 58½ Mar
	Hancock Oil Co class A common—1 Holly Development Co—1 Hudson Motor Car Co——4 Hunt Foods Inc common—6% Intercoast Petroleum Corp—10c		86 86 1.00 1.05 14 14 14 15 34 15 34	142 600 350 255	82 Jan 95c May 1334 May 1514 May	97½ Feb 1.35 Jan 20¼ Feb 29 Jan 1.00 Feb
	Kaiser-Frazer Corp1 Lincoln Petroleum Co10c Lockheed Aircraft Corp1	1.35 11 1/8	11 1/8 11 7/8		1.25 Jan 11 May	19 Jan
	Mascot Oil Co	75c 1%	75c 75c 1% 1% 55c 55c a3% a3%	300. 7,692 100 20	70c May 1½ Apr 48c Mar 3½ May	95c Jan 3% Jan 95c Mar 5 Jan
	National City Lines Inc. 1 Nordon Corporation, Ltd. 1 Northrop Aircraft, Inc. 1 Oceanic Oil Co. 1	<u>-</u> .			9½ May 12c Jun	
	Pacific Finance Corp common 10 Pacific Gas & Elec common 25 Rights		a16½ a17 34¾ 35 ½ 1 a39% a39% 32½ 32½		13 1/8 Jan	17 May 42 Jan 11 Apr 41% Apr 41% Apr 33% May
	Pacific Lighting Corp. common———Pacific Western Oil Corp ————————————————————————————————————	34 30	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	90 140 100 3,350	54 Apr 25 Feb 26 ¹ / ₄ Apr 9 Jan	62½ Feb 37¼ Apr 30 Mar 12 May
	Rexall Drug, Inc	a14½ 4	75% 73/4 a14½ a14% 3% 4	350 192 340		11% Feb 16% Feb 7 Feb
	Safeway Stores Inc.	52 —		150 665 12 40 2,000 10 12,775	21½ Jan 31½ May 48 May 26¼ Mar 11c Jan 85 Jan 70c Jun	24½ Mar 39 Jan 55¼ Jan 29½ Feb 17c Apr 112 Mar 1,35 Apr
	Sinclair Oil Corp	143/4	14% 14% 30% 31½ 28% a28% a28% a28% a28% 29¼ 29% 29% 29%	940 50 10 1,037	14 May 30% May 28¾ May 28% May 29¼ May 29¼ Jun	16½ Jan 34¾ Jan 32¾ Feb 32 Feb 29% Jun 29% May
	Southern Pacific Companys Standard Oil Co of Califs Sunray Oil Corp1		37½ 38⅓s 56½ 56¾. 9¼ 9½	566 1,114 1,225	35 Apr 51% Mar 7% Jan	47 Feb 58 Feb 10¼ May
	Textron Inc 50c Transamerica Corporation 2 Transcontinental & Western Air Inc.5 Union Oil of California common 25 United States Steel Corp 25 Universal Cons Oil Co 10 Van de Kamp's H D Bakers Inc 15	11%	a121/a a121/a 113/a 115/a a147/a a147/a 201/2 207/a 651/a 651/2 253/4 261/a 161/4 161/4	125 967 78 1,795 500 1,090	15% May 20 May 63½ May	19¼ Feb 15%; Jan 20¾ Feb 22½ Jan 79½ Feb 29⅓ Apr 18 Apr
	Mining Stocks— Alaska Juneau Gold Mining Co	a25c	4½ 43% 5c 5c a25c a25c 5c 5c 3½c 4c 5c 7c	540 2,500 1,000 1,000 8,000 13,100	5c Jun. 21c Apr	6% Feb 8c Apr 50c Apr 5c Jan 5c Jan 12c Jan
	Unlisted Stocks Amer Rad & Stan San Corp Amer Smelting & Refining Co American Tel & Tel Co 100	13½ a164¾	13½ 13½ a52% a53% a162% a164%	410 55 427	11% May 51½ Apr 160 May	16% Feb 58 Feb 173 Jan
	Amaconda Copper Mining Co	a33 1/8 a74 1/2 5	a33 1/8 a34 1/84 a10 1/8 a10 1/8 a73 1/8 a74 1/8 a32 1/8 a32 1/8 5	292 20 130 50	31½ May 10 May 71¾ May 32½ Apr 4% May	42 Mar 15¼ Mar 97 Jan 36 Feb 7% Feb
	Barnsdall Oil Company	25% 79 a40%	25% 25% a31 a31 79 79 15 15% a39% a40% a41 a41%	200 65 285 200 45 205	22 Mar 33½ Apr 78 May 15 Jun 40¼ May 46¼ Mar	25¾ Jun 39% Feb 96 Jan 20% Jan 42½ Jan 46½ Jan
	Canadian Pacific Ry 25 Caterpillar Tractor Cities Service Co 10	a30 ³ ⁄ ₄	a10½ a11 a51¼ a52¼ a30 a31	75 80 102	95% May 5834, Apr 24 Jan	15¼ Feb 63 Feb 32 Feb
	Columbia Gas & Electric Corp Commercial Solvents Corp Gommonwealth Edison Co25	1.1	10% 10% a22% a22% 28½ 29	970 150 200	10 May 24 Mar 28½ Jun	12 Jan 24¾ Feb 31% Feb
	Commonwealth & Southern Gorp		25% 234 133% 133% a73% a73% a393% a40.14 26 26 a135% a135%	1,130 146 10 197 249 40	2% May 11 May 7 May 26 Jun 13 May	3% Jan 17½ Apr 12½ Feb 31% Mar 20 Feb

For footnotes see page 46.

OTHER STOCK EXCHANGES

	Friday Last	Week's Range	Sales for Week		
STOCKS-	Sale Price	e of Prices Low High	Shares	Range Since J	anuary 1 High
Electric Bond & Share Co	5	101/4 101/4		. 101/4 May	16% Jan
		a333/4 a341/2	180	33 May	39½ Feb
		a39 1/2 : a40 1/8	135	41% May	42% Jar
		51 51	150	51 Jun	65 1/8 Mai
Graham-Paige Motors Corp		3% 3%	530	3 May	5¾ Feb
w to believe Town Comp	4	a10 a10		10% Apr	13 1/8 Jan
		a30 1/2 a31 3/4	120	321/4 Mar	
		105/8 111/4	215	9% May	
Kennecott Copper Corp	. a44	a43 1/4 a44 1/2		43% Apr	46% Mai
		81/8 81/2		8 % Jun	1034 Feb
Loew's Inc	*	21 21	180	21 May	25% Jar
Montgomery Ward & Co, Inc.	•	531/2 531/2		511/4 Apr	62½ Fel
		13 13 13 18		12 May	221/4 Fel
North American Aviation	1 7%	71/8 73/8		7½ Jun	10½ Fel
North American Co	LU 82474	a243/4 a251/8		241/4 May	321/4 Fel
Ohio Oil Co	•	a22¾ a22%	123	21¾ May	23% Ap
Packard Motor Car Co		51/4 53/8		5 1/8 May	73/4 Fel
		a253/4 a253/4	50	23% May	30¾ Jai
Donneylyania Railroad Co	DU ALDYR	a18 1/8 a18 5/8	127	18 May	26½ Fel
		a55¾ a55¾	,, 50	54% Jan	60½ Fel
D. Oli Company		233/4 233/4	515	221/2 Apr	251/4 Ma
		a77/8 a8	15		103/4 Fel
Republic Steel Corp	•	243/4 251/8	454	23 1/8 May	30% Fel
Seaboard Oil Co of Del	* a275/8	a27% a27%	20	26 Mar	26 Ma
Socony-Vacuum Oil Co	15	143/4 151/8	520		15% Ma
Couthorn Doilway Co	*	313/4 313/4		31½ May	47 Fel
Standard Brands Inc		a271/8 a271/8		311/8 May	31 1/8 Ma
Standard Oil Co (Ind)	25	39 3/4 40		37½ May	41% Jai
Standard Oil Co (N J)		721/2 721/2	402	651/4 Feb	72½ Ju
Stone & Webster Inc	* a121/a	a121/8 a121/8		15 Mar	. 151/4 Jan
Studebaker Corp	1	17% 18%		161/4 May	25½ Fe
Swift & Co	25	a31% a32		34 Apr	37¼ Jan
Texas Company	5 1 3 5 3 4 4 4 4	a60% a60%	67	571/4 Apr	60½ Ma
Texas Gulf Sulphur Co	* a49 1/8	a48% a49%		471/8 Apr	511/a Ja
Tide Water Assoc Oil	10	19 1/8 19 1/8		18¼ May	201/4 Ap
Union Carbide & Carbon Corp	The second second	a99% a1005	/ ₈ 213	93½ Jan	93½ Ja
Union Pacific Railroad Co1	00	a28 a28 7/8		8	8
United Air Lines Inc	10	a21% a22%		22½ Feb	27½ Ma
United Aircraft Corporation	_5	18 % 18 %		17½ Jan	201/4 Ap
Warner Bros Pictures Inc		151/4 151/4	120	13% May	181/4 Fe
Westinghouse Electric Corp12	1/2	25 1/4 26 1/8		22% May	281/2 Fe
Willys-Overland Motors Inc.	í -	81/8 83/4		71/4 May	131/4 Fe
Woolworth Co (F W)	10	a44% a46%		44% May	50 Fe

Philadelphia Stock Exchange

STOCKS	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J	anuary 1	
DIOCIES						
Par		Low High		Low	High	
American Stores	231/2	23 1/2 24 1/8		23 May		
American Tel & Tel100	1641/8	163 1/8 164 1/8		159% May	1743/4 Feb	
Doldwin Locomotive WKS VIC	17%	17% 181/4			241/4 Feb	
Budd Co		10 1/8 10 1/2	345	9 May	15 Feb	
Chrysler Corp5	993/4	97% 100%	186	85% Apr	1051/2 Feb	
Cooper Brewing Co1		33/4 33/4		3% May	6 Feb	
Curtis Publishing Co		75/8 8	2,660	6½ May	121/4 Feb	
Delaware Power & Light131/2	193/4	19% 20%	1,598	19% May	241/2 Jan	
Electric Storage Battery	503/4	50 1/8 50 7/8		47 Jan	511/8 Apr	
General Motors Corp10	551/2	54 1/2 56 1/8	447	51% Jan	65¾ Feb	
Gimbel Brothers	193/4	193/4 193/4	33	17 May	39% Jan	*
Lehigh Coal & Navigation10	10.2	93/4 10	211	9½ May	12 Feb	
Lehigh Valley RR50	/	51/8 51/8	38	41/2 May	81/8 Jan	
National Power & Light	1	1 1		1 May	1% Jan	
Pennread Corp1		57/a 6	776	5% Jan	71/4 Feb	
Pennsylvania Power & Light*	1934	19% 201/8	4,429	181/2 May	22 1/8 Jan	
Pennsylvania RR50	181/4	18 183/4	1,900	17% May	27 Feb	
Denneylvania Solt Manufacturing 10		401/4 423/4	360	38% May	513/4 Jan	
Pep Boy's1	6	6 6	42	6 May	91/4 Jan	
Philadelphia Electric Co common	231/8	23 23 %	2,950	23 Jun	27% Jan	
\$1 preference common	- 291/4	28 % 29 1/4	264	26% Jan	29 % Feb	
Philco Corp common3		23 1/8 24 1/8	115	21 Jan	301/s Feb	į
Reading Co50	181/2	18% 18%	143	17 May		
Scott Paper common	2	427/8 435/8		41% Mar	49 Jan	
Sun Oil Co	55%	51% 55%	253	50% May	74% Feb	
Transit Investmt Corp 6% part pfd25	10-2	41/8 41/	824	3% Jan	5 Apr	i
United Corp common1		23/4 27/8	73	2½ May	4¼ Feb	
\$3 preferred5		51 51		49% Jan	53 Mar	
United Gas Improvement131/2	203/4	20% 21%	656	20% May	24¼ Jan	
Westmoreland Coal20	261/4	261/4 261/2	60	26½ May	32½ Jan	

Pittsburgh Stock Exchange

	STOCKS—	Friday Last Sale Price		ck's inge	Sales for Week Shares	Range	Since J	anuary	1	
	Par		Low	High.	11.00		20			
					50	7 7	May			. 1
,	Allegheny Ludlum Steel		147/8	337/8			May:			8
	Blaw-Knox Co* Clark (D L) Co*			121/2			Jan			
	Clark (B E) CO				NATE OF THE	-		1 1	-	
. ;	Columbia Gas & Electric	10%		10%	25		May	12	Jan	
	Devonian Oil10	24	24		139	24	Jun	30	Feb	į,
	Duquesne Brewing5	241/2	24 1/2	24 1/2	100	231/2	May	29 1/2	Mar	
	Fort Pitt Brewing1		71/4	73/8	310	71/4	May	101/4	Jan	
	Harbison Walker Refractories			20%			Apr		Feb	
			* 1.2		1		1.55	40.00		
	Lone Star Gas10			183/8			Jan		Jan	-
,	Mountain Fuel Supply10	15	143/4				Jan		Jan Feb	
	National Fireproofing Corp5		. 6	6	400		May.		Feb	
	Pittsburgh Brewing common*					3	Jun	5	Jan	
	\$3.50 preferred*		50	55	200	. 50	Jun	67	Jan	
	Bittshungh Blata Glass 10		931/	33 %	255	323	Apr	427/	Feb	
	Pittsburgh Plate Glass		221/4				Jun.	221/4	Jun	
	Renner Co		11/2			11/	Apr	2	Jan	
	Reymer & Bros*		13		100	13	Jan	131/4	Feb	
	locymor & Divilianianianianianianianianianianianianiani				3.0		_			
	San Toy Mining1		10c				Jan		Jan	
	Standard Steel Spring1	111/8	117/8	117/8	15		May		Feb	
	Vanadium Alloys Steel	7. <u>M</u> ilita		. 38	100		Mar		Jun	
	Westinghouse Air Brake	30 1/8		30 1/2			May		Feb	2
	Westinghouse Electric Corp12.50	261/2	25 3/8	261/2	238	22%	May	28%	Feb	
			9.1							

St. Louis Listed and Unlisted Securities

EDWARD D. JONES & Co.

Established 1871 300 North 4th St., St. Louis 2, Missouri

St. Louis Stock Exchange

STOCKS—	Friday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Jan	
Par	The Carlot	Low High	The Angella Confer	Low	High
Burkart Manufacturing common1 Century Electric Co common10 Coca-Cola Bottling1	15¾ 9 28	15¾ 15¾ 8¼ 9 28 28	60 220 10	15 May 7½ Jan 25 Jan	23 Feb 9½ Apr 30¼ Feb
General Electric common (Un)	55% 58	33¾ 33⅓ 54½ 55¾ 58 58		32 May 51% Jan 55 Jan	39% Feb 65% Feb 65 Mar
Huttig S & D common 5 Hyde Park Brewing common 4 Hydraulic Pressed Brick common 100 Preferred 100 International Shoe common 6		28 28 26 26 2½ 2½ 30 30 38½ 38½	120 50 710 300 353	25 May 24½ Jan 2½ Jun 30 May 37½ Jan	30 Mar 26¼ Mar 4¾ Jan 44 Feb 42¼ Mar
Laclede-Christy common 5 Laclede Gas Light common 4 Laclede Steel common 20	 23	12 12¼ 4¾ 5⅓ 22¼ 23		12 May 4% May 21 Jan	15 Mar 7 Feb 28 Mar
McQuay-Norris common 10 Missouri Portland Cement 25 St Louis Car common 10	25 1/8 18 3/4	25 1/8 25 1/8 18 1/2 19 25 25	20 145 100	25	30% Feb 22 Mar 32 Jan
Sterling Aluminum common1 Stix, Baer & Fuller com new5 Wagner Electric common15	=	20 20 14½ 14½ 42½ 44⅓		20 Jun 13¼ May 38 May	29½ Feb 18 Jan 52 May

San Francisco Stock Exchange

	STOCKS-	Last Sale Price	Range of Prices	for Week Shares	Range Since January 1	
	Par		Low High	T 7	Low High	
	Anglo Calif National Bank 20 Atlas Imp Diesel Engine 2.50	=	29½ 31 6¾ 6¾	1,040 710	28½ Apr 36 Jan 6% May 12 Jan	
	Bandini Petroleum1 Bishop Oil Co2	43/4	4 ³ / ₄ 5 4 ¹ / ₂ 4 ¹ / ₂	351 200	4½ May 6½ Ap. 4 May 4% Jan	r
	Calaveras Cement Co preferred100 California Ink Co* California Packing Corp common*	=	94 94 44¾ 44¾ 27 27⅓	30 14 260	92½ Jan 105 Ma 40 May 46¼ Fel 24% Apr 30 Fel	b .
	Caterpillar Tractor Co commone Central Eureka Mining Co common1 Chrysler Corporation common5	a51% 1.15	a50% a52% 1.15 1.25 a98% a101%	247 600 290	50¼ May 63 Fe 57c Jan 1.45 Ma 86½ Jan 105 Fel	r
	Clayton Silver Mines10c Coast Counties G & E 1st pfd25	=	50c 50c 25¾ 26	100 35	49c May 54c Ap 25¾ Apr 28 Jan	
	Colorado Fuel & Iron common* Columbia Broadcast System cl A _ 2½ Commonwealth Edison 25		a131/8 a131/8 a255/8 a255/8 a287/8 a287/8	25 50 30	13% Jun 16¼ Ma 29½ Apr 32¾ Ja	
	Creameries of Amer Inc common 1 Crown Zellerbach Corp common 5 Preferred 2nd preferred ••••••••••••••••••••••••••••••••••	14½	14½ 14% 26 27% 102% 102½ 107½ 110¼	970 3,450 41 34	11½ May 23½ Ja 25% Apr 32% Ja 102 May 108 Ja 107 May 123 Ja	n
	Di Giorgio Fruit Corp cl B com5 Doernbecher Mfg Co	=	181/4 181/2 +63/8 61/2	203 662	16 May 32 Ja 6 May 11 Fe	
,	El Dorado Oil Works* Emporium Capwell Co common*	27¼ 38	27¼ 27¼ 37¼ 38	767 685	23 Jan 36 Ma 32¼ May 49¾ Ja	in
9	Farnsworth Tele & Radio common 1 Food Machinery Corp 10 Foster & Kleiser common 2½	5 ³ / ₄ 74 ¹ / ₂	55% 61/8 74. 741/2 6 6	1,221 240 180	5 May 9¼ Fe 71½ May 92¾ Ja 5% May 8 Ja	n.
	Galland Linen Service common 2 General Motors Corp common 10 General Paint Corp common	51/4	51/8 51/4 545/8 551/4 201/2 207/8	1,000 1,065 450	4¾ Jan 6 Ma 52¼ Jan 65¼ Fe 19 May 28½ Fe	eb ·
	Gladding McBean & Co Golden State Co Ltd common 4% preferred Greybound Corp common	27 24 1/2	27 27 24 25 97 97 28¾ 29¼	125 1,419 70 311	26 May 34½ For 22½ Apr 35% Ja 96 May 103½ Ma 27 Apr 37¼ Ja	an
	Hale Bros Stores Inc. And Add Hawaiian Pineapple Co Ltd. Hawaiian Pineapple Co Ltd. Honolulu Oil Corp capital	8.21 % 18 ¼	a20% a21% 17% 18% 44 45	838 552	17½ Apr 25¾ Fo 39½ Apr 45 Ma	ar
	Hudson Motor Car Co Hunt Foods Inc. common 6.66% Hutchinson Sugar Plantation 15 IXL Mining Co Kaiser-Frazer Corp common 1		14 14% a16% a16% a12 a12 80c 80c 6 6%	10 6		an pr eb
	Langendorf Utd Bak "B"t Leslie Salt Co10		23 23 36 37		20¾ May 30 Ja 33½ Mar 37 Ju	an un
	Libby McNeil & Libby		83/8 83/8 115/8 115/8	200 100		pr eb
	Magnavox Co 1 Marchant Calculating Machine 5 Menasco Mfg Co common 1 Morrison Knudsen 10	a31 1/8 1.70	a13 % a13 % a31 % a31 % 1.40 1.80 13 ¼ 14 ¼	25 25 3,970 1,070	1234 Apr 15 F	ar
,	National Auto Fibres common Natomas Company North American Invest 5½% pfd_100 North American Oil Cons	12 1/4	10 1/4 10 1/4 12 1/8 12 1/2 72 72 25 25 1/8		9¼ May 14 F 11¼ Jan 13% M 72 May 76½ F 24 May 30¼ J	av
	Occidental Petroleum Paauhau Sugar Plant Pacific Coast Aggregates	1 5 5	37c 37c 12 12 6 6	207		an
	Pacific Gas & Elec Co common 23 Rights 21 6% 1st preferred 21 5½% 1st preferred 22	. 15.	34 ³ / ₄ 35 ¹ / ₈ 1 39 ¹ / ₈ 39 ¹ / ₂ 35 ³ / ₄ 36	38,503 596	18 May 116 A 38½ May 41½ M	Apr. Iar.
_	and the second second second second second					

For footnotes see page 46.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING JUNE 6

STOCKS—	Friday Last Sale Pri	Range	Sales for Week Shares	Range Since	January 1 High	STOCKS-	Friday Last Sale Pric	Range e of Prices	Sales for Week Shares	Range Since	
Pacific Gas & Electric Co— 5% 1st preferred2 Pacific Lightling Corp common \$5 preferred Pacific Pub Serv common	5	325% 325%	80 588 125 235	32 Feb 54 Apr 102½ Apr 12¼ Feb	35 % Apr 62 % Feb 105 Feb 15 Mar	Curtis Publishing Co	4½ 23	Low High a734 a734 414 414 2212 23 458 458	500 860 116	Low 71/8 May 41/8 May 217/8 May 45/8 May	High 12 Feb 6 1/4 Feb 25 1/2 Jan 6 1/8 Feb
Pac Tel & Tel common 10 Preferred 10 Pacific Western Oil Corp 10	99	95 109 154 ³ / ₄ 154 ³ / ₄ a33 a33	295 14 50	95 Jun 154¾ Jun 26½ Feb	129 Jan 161½ Mar 36% Apr	Eastman Kodak Co new common5 Electric Bond & Share Co5 General Electric Co	a101/4	45½ 45¾ a10¼ a10% 33% 33%	369 23 683	44% May 10¼ May 32% May	45¾ May 16 Jai 39½ Fel
Paraffine Co's common Phillips Petroleum Co Pig'n Whistle conv prior pfd Puget Sound Pulp & Timber	20	a59 % a60 % a54 a54 % 20 20 29 % 30	129 110 10 1,365	59% Jun 57 Feb 20 Jun 25½ Feb	78 Feb 57% Feb 35 Feb 30% Feb	General Food Corp* Goodyear Tire & Rubber common* Graham-Paige Motors common*	-	39 % 39 % 44 44 3 ½ 3 ½	120 215 100	39% Jun 44 Jun 3¼ May	39 % Jur 60 % Feb 5 % Feb
Rayonier Incorp commonRepublic Petroleum Co common	117/8	20 20 11% 12	400 400	18¾ May 10 Jan	25 Feb 12 May	Holly Oil Co1 Hupp Corp1		6½ 6½ a4½ a4½	100 20	5 Feb 4½ May	8½ Jar 7 Feb
Rheem Manufacturing CoRichfield Oil Corp commonRoos Bros common	143/4	21 1/4 21 1/4 14 3/4 14 3/4 35 36 1/2	278 175 210	19½ Apr 14¼ May 34½ Apr	25½ Feb 16 Feb 47 Jan	Idaho Maryland Mines Corp 1 International Nickel Co Canada 1 Inter Tel & Tel Co common Johns-Manville Corp		2.95 3.00 30% 30% 10% 11 a38% a38%	700 250 200 35	2.80 Jan 30½ Apr 9¾ May a	3½ Feb 36¼ Jan 17% Feb a
Safeway Stores Inc common10 peso San Mauricio Mining10 peso Sears, Roebuck & Co capital	11c	22 1/4 22 1/4 10c 11c 33 7/8 33 7/8	33,200 130	20% May 9c May 30% May	24 1/8 Mar 20c Jan 38 1/2 Feb	Kennecott Copper Corp		a43 1/4 a43 1/2 a21 1/8 a21 5/8	40 82	44¼ May 20¼ Feb	49% Feb 25% Feb
Shell Union Oil common18 Signal Oil & Gas Co class A	·	26½ 26½ 101 106	230 194	25½ May 84¾ Jan	30 Jan 112 Mar	Macy (R H) & Co Inc* Matson Navigation Co* McKesson & Robbins Inc18	22 ·	32 % a 32 % 22 22 a 30 % a 31 %	15 123 60	20 May a	26½ Feb
Soundview Pulp Co common	291/4	55 55½ 29¼ 29¼ 29¼ 29¼	2,467 333 439	42 Jan 29¼ Jun 29½ Jun	55½ Jun 29¼ Jun 29¼ Jun	M J & M M Cons 1 Monolith Port Cement 8% pfd 10 Montgomery Ward & Co 4 Mountain City Copper 5c		15c 17c 6¼ 6¼ a52½ a52¾ 1.50 1.50	6,800 48 75 900	15c May 6¼ Jun 50 Apr 1.50 May	23c Feb 7% Mar 64 Feb 2.50 Jan
Southern Pacific CoSpierry Corp commonSpiegel, Inc commonSpring Valley Co Ltd		37¼ 37¼ 36¾ 375% 17½ 175% 10¼ 10¼ 105 125	3,613 275 164 859	37¼ Jun 35 Apr 17½ Jun 9% May 105 Jan	40 1/8 Mar 47 Feb 21 Mar 15 1/2 Jan 125 Jun	Nash-Kelvinator Corp 5 National Distillers Prod N Y Central RR capital North American Aviation 1	19%	a14½ a14% 19¼ 19¾ 13 13 a7 a7%	48 465 218 160	14 May 17% May 12 May 7 May	19 1/8 Feb 22 5/8 Mar 22 Feb 10 5/8 Feb
Standard Oil Co of Cal	563/4	56% 57 25 26	2,728 259	51¼ Mar 25 Jun	58 Feb 32 Feb	North American Co common10 Northern Pacific Railway cap100		a24 % a24 % 16 % 16 %	69 150	24% May 14 May	32% Feb 22% Feb
Transamerica Corp 2 Transcontinental & Western Air 5	11½ a15⅓	19 % 19 % 11 ¼ 11 5% a15 1/8 a15 1/8	325 3,621 30	18 % May 10 ½ May a	20½ May 15½ Jan a	Oahu Sugar Co Ltd20 Ohio Oil Co common Onomea Sugar Co20	a223/4	16% 16% a22% a23 a9% a10	115 64 67	15% May 8-9½ Jun	2134 Jan 8 15 Feb
Union Oil Co of California 25 United Air Lines Corp 10 U S Steel Corp common 1	20 ³ / ₄ a65 ¹ / ₈	20 % 20 % 22 % 22 % a64 % a65 1/4	550 100 242	20 Apr 21¼ Jan 62 May	22% Jan 28¼ Apr 78¼ Feb	Pacific Port Cement common10	-1.	15 16 120 120	364 50	13 Jan 106 Jan	18¾ Feb 120 Feb
Universal Consolidated Oil1 Victor Equipment Co common1 Waialua Agricultural Co20	 28	25 ³ / ₄ 26 ³ / ₈ 8 ¹ / ₈ 8 ¹ / ₂ 27 ¹ / ₂ 28	1,000 490 367	24½ Jan 8% May 27½ Jun	29 Apr 11½ Jan 37% Feb	Preferred 100 Packard Motor Co common 2.50 Pan American Airways 2.50 Paramount Pictures common 1	a10½	51/4 53/8	520 120 200	5 1/8 May 9 7/8 May 23 May	7¾ Feb 15 Feb 30% Jan
Wells Fargo Bank & U T 100 West Indies Sugar common 1 Western Dept Stores common 50 Yellow Cab Co preferred 25 Yosemite Portland Cement pfd 10	193/4	290 295 a26% a26% 19% 19% 26 26 64 64	24 20 275 22 118	282¾ May 23¾ May 17% May 26 Jun 62c Apr	330 Jan 34	Pennsylvania RR Co 50 Pepsi Cola Co 33½0 Phelps Dodge Corp 25 Pioneer Gold Mines of B C 1		18½ 18½ 29¾ 29⅓ a37¼ a38½ 3¾ 3¾	378 335 129 100	18 May 25½ Jan 37% May 3% May	26½ Feb 30¼ May 42 Feb 3¾ Jun
Unlisted Securities-						Pullman Inc capPure Oil Co common	56 	56 56 23 23 1/4	162 465	54½ Jan 21% May	58 Mar 25 Mar
Alleghany Corp American & Foreign Power American Radiator & Std San Amer Smelting & Refining	23/4	3 1/8 3 1/4 2 3/4 3 a 14 a 14 a 5 2 5/8 a 5 2 7/8	400 400 50 25	3 May 2¾ Jun 11% May 53% May	534 Feb 6½ Feb 17 Feb 57½ Jan	Radio Corp of America Radio Keith Orpheum 1 Republic Steel Corp common Perunds Tokeco eles B		75% 8 a11% a11% 24% 25½ a39% a39%	200 50 595 51	7½ May 11 May 23 May	10¾ Feb 15% Feb 30¾ Feb a
American Tel & Tel Co100 American Viscose Corp com14 American Woolen Co com1	8471/8	a163a1635/a a463/a a471/a 29 29	937 60 130	160 May a 281/4 May	1745% Feb a43½ Mar	Reynolds Tobacco class B10 Riverside Cement Co class A* Shasta Water Co* Silver King Coalition5	17	15 15 17 17	10 70 10	14½ May 17 May 5¾ Jan	18% Feb 21 Jan 6 Jan
Anaconda Copper Mining 50 Argonaut Mining Co 5 Armour & Co (Ill) 5 Atchison Topeka & Santa Fe 100		33 1/8 33 7/8 2.80 2.80 a10 3/4 a10 3/4	478 200 50	31½ May 2.80 Jun 10 May	41% Feb 3% Feb 15¼ Mar	Sinclair Oil CorpSocony-Vacuum Oil capital15	. <u> </u>	84¼ 84¼ 14½ 14½ 15 15	130 380 397	14 May 14 Mar 30½ Jun	16 1/8 Jan 15 3/8 Mag 34 1/8 Feb
Atchison Topeka & Santa Fe100 Avco Manufacturing	5	a10 ³ / ₄ a10 ³ / ₄ a74 ¹ / ₈ a74 ¹ / ₈ 5	10 166	69 May 434 May	96½ Jan 7% Feb	So Cal Ed Ltd common25 Standard Brands Inc*	a28	30½ 30½ a27½ a28	80	34 1/8 Mar	35 Mar
Baldwin Locomotive 13 Baltimore & Ohio RR common 100 Barnsdall Oil Co 5 Bendix Aviation Corp 5	==	18 18 1/4 9 1/2 9 1/2 8 24 5/8 8 24 5/8 8 31 8 31 %	330 104 25 60	16% May 7% May 22 Mar 28 May	24¼ Feb 16½ Feb 24¼ May 38¼ Feb	Standard Oli Co of N J25 Studebaker Corp common1 Swift & Co25	a73¾ 17¾	a69½ a73¾ 17¾ 18 a31% a31%	263 380 80	63¾ Mar 16¾ May 33 May	24% Feb 36¼ Jan
Bethlehem Steel common	35/8 a401/2	a78 % a80 3 ½ 3 5% a40 ½ a40 5% 16 ½ 16 34	35 1,478 150 685	78¾ May 3¼ Apr a 16 May	91½ Mar 5¼ Feb a 18½ Mar	Texas Company common25 United Aircraft Corp common5 United Corp of Delaware1 Utah-Idaho Sugar Co5	31/4	61 61 a18¼ a18¼ a3 a3 3¼ 3¼	404 40 20 1,000	61 Jun 17 May 2½ May 3 May	61 Jun 20¼ Apr 4½ Jan 4¾ Jan
Canadian Pacific Railway 25 Chesapeake & Ohio RR 25		10 % 10 % a 42 % a 44 1/4	150 205	9½ May 42¼ May	14½ Feb 54¾ Jan	Warner Bros Pictures 5 Westates Petroleum common 1 Preferred 1	15¼ 4½	15 1/8 15 1/2 28c 33c 4 1/8 4 1/8	2,950 1,221 2,211	14 Apr 28c Jun 31/4 May	181/4 Feb 50c Jan 41/2 Jan
Cities Service Co common 10 Commonwealth & Southern Consolidated Edison Co of N Y Consolidated Natural Gas Co 15	a30 % 2 5/8 a 25 1/4	a42% a44¼ a29% a31 25% 23% a25¼ a25½ a43 a43½	126 1,800 223 28	26 Jan 28 May 24% May 24% May	29½ Mar 3% Jan 29¼ Feb a	Westinghouse Electric Corp com12½ Willys-Overland Motors1 Woolworth (F W) common10	83/8	253/4 265/8 83/8 83/8 a443/8 a47	973 1,100 99	23½ Jan 7 May 44 May	28¼ Feb 13 Feb 52¼ Jan

Montrea	Sto		hange	, ,	,
	Friday Last	Week's Range	Sales for Week		
STOCKS—Par		of Prices Low High	Shares	Range Since	Triah
Abitibl Power & Paper com		15% 15% 19 19½ 42½ 43	965	14½ May 17½ May 37½ Jan	21% Feb 22 Feb 43 May 23% Mar
Acadia-Atlantic Sugar A		21 21¼ 103¼ 104 33 33	700	20½ May 103¼ Jun 32 Jan	23% Mar 106 Feb 35 Feb
Algoma Steel common 100	 	28 28½ 102 102	400		103 Jan
Aluminium Ltd	197	196 203 - 265% 27 10 10	270 455 50	192 Mar 26½ Jan 10 Jun	210 May 27% Feb 12 Mar
Argus Corp common• 4½% preferred100	7	7 7 93 93	860 40	63/4 May	93% Feb 98 Feb
Warrants		1.00 1.00 27 28 ¹ / ₄	610		
Bathurst Power & Paper class A Bell Telephone100 Brazilian Trac Light & Power	20¾ 188 22	20 21 188 189 211/8 22	615 497 2,793 260	20 May	23½ Feb 191 Feb 23% Jan
British American Bank Note Co British Columbia Ferest Products	31/2	31/4 35/8	3,175	20¾ Jan 3¼ Apr	23 1/4 May 43/8 Feb
British Columbia Power Corp A Class B Building Products class A	271/2	27½ 27% 2¼ 2¼ 30 30 16½ 16½	500 500	27 Apr 21/4 Apr 28 May	29 1/4 Feb 3 1/4 Feb 32 1/2 Feb
Canada Cement common		10/2 10/2	350 645	16 Jan 17 May	18½ Feb 23¾ Jan
\$1.30 preferred100 Canada Northern Power Corp	9			17 May 30 Jan 8% Jun	11½ May 11½ Jan
Canada Steamship common5 5% preferred50 Canadian Breweries	133/4 453/4 241/2	13¾ 14⅓ 45¾ 47 24¼ 24¾	445 335 4,129	13 1/4 Apr 45 3/4 Jun 23 May	50 Mar
Canadian Bronze common* Canadian Car & Foundry common*	45 121/8	45 45 12 1/8 12 1/8	50 1,060	23 May 43 Jan 12 May	4477 77.1
Class A20 Canadian Celanese common* \$1.75 preferred100	17½ 58½	17 17½ 57½ 59 41½ 42	291 100	1634 May 56 Apr 40 Mar	14 % Feb 19 ¼ Jan 67 ½ Feb 42 ½ Jan 25 May
\$1.00 preferred Canadian Converters \$1 pfd class B_* Canadian Cottons common*	24¾ 12¼	24¾ 24¾ 11½ 12¼	25 999	mr /4 MILWJ	14 Mar
6% preferred25	- =	11½ 12¼ 445% 445% 32½ 32½ 30½ 31	999 150 155 135	40 Jan 30 Apr 30 Apr 11 ³ 4 May 11 ¹ / ₂ Apr	44% May 32½ Jun 38½ Feb
Canadian Ind Alcohol class A	12	30½ 31 12½ 12¾ 11¾ 12¼			
Canadian Locomotivee Canadian Oil Companies commone Canadian Pacific Railway25	121/4	25 ½ 25 ¼ 16 16 12 ¼ 13	380 1,456	22¾ Apr 15½ May 11½ May	37 Jan 18½ Jan 15% Feb
Consolidated Mining & Smelting 5 Consumers Glass	82½ 42	12 12½ 81% 84½ 42 42 45½ 45½	1,456 160 3,240 530	12 May 78% May 41 Mar 45 Jan	1434 Feb 89½ Feb 43 Feb
Crown Cork & Seal Co* Davis Leather Co Ltd class A*	451/2		25	29 May	31 Jan
Class B ** Distillers Seagrams **	1534	29 29 11¾ 11¾ 14¾ 15¾ 33 34	3,785 213	11¾ Jan 14½ May 31¾ Apr	1334 Mar 19 Jan
Dominion Bridge - Dominion Coal 6% preferred -25 Dominion Dairies common - Dominion Foundries & Steel -	1634	16 16¾ 9 9 29 29	1,325 14 90	14 Mar 9 May 28 May	16¾ Jun 11 Feb
Dominion Glass common100		38½ 38¾ 38½ 38½	170 30	36 Apr 36 Jan	33 Jan 42 Jan 38½ May
7% preferred 20 Dominion Steel & Coal class B 25 Dominion Tar & Chemical common 4	14 1/4 29 1/8	14 14½ 29½ 30 29¾ 29¾	1,370 1,375 15	12¾ May 25¾ Jan 25¾ Jan	18 1/4 Feb 30 3/4 May 30 May
V. T. C. Red preferred23½ Dominion Textile common	95	241/4 241/2		24¼ Jun 92 Jan	26 Feb
7% preferred100 Donnacona Paper 4½% pfd100 Donohue Bros Ltd*	1031/2	94½ 95 180 180 103½ 104 20 20	65 100	180 Mar 103 Mar 20 Feb	184½ May 106¾ May 21 May
Dryden Paper Eddy Paper class A preferred20		20 /2 21	950	17 Jan 20 Mar	22 May 22 May 21 Jan
Electrolux Corp 1 Famous Players Canada Corp 8 Foundation Co of Canada 6		16 16 17½ 17¾ 24½ 25	32 560 130		18 Jan 195% Feb 26 Jan
Gatineau Power common 100	19 110	19 19 109½ 110	185 171	17 Apr 109 Feb	19 May 111½ May
5½% preferred100 General Bakeries Ltd*	3%	110½ 110½ 3% 4	55 725	110 Jan 3½ May	111½ May 5½ Jan
General Steel Wares common Goodyear Tire 4% pfd inc 192750 Gypsum, Lime & Alabastine	16 14½	15 ³ / ₄ 16 53 ¹ / ₂ 53 ¹ / ₂ 14 14 ¹ / ₂	375 35 505	15½ May 53½ Jun 13 May	$18\frac{1}{4}$ Jan $55\frac{1}{4}$ Jan $16\frac{1}{2}$ Jan
Hamilton Bridge Howard Smith Paper common \$2 preferred50	25	6 1/4 7 24 3/4 25	400	6¼ May 24½ May	91/4 Feb
Hudson Bay Mining & Smelting	431/2	52¾ 52¾ 42 43¾	100 1,755	50 Apr 401/4 Apr	53½ Feb 45½ Feb
Imperial Oil Ltd Imperial Tobacco of Canada common 5 6% preferred£1	15 15¾	14 % 15 ¼ 15 % 8 8 8 37 38	13,343 1,588 300	13½ Jan 7¾ Apr	15 1/4 Jun 15 3/8 Apr 8 1/8 Feb
Industrial Acceptance Corp com. • New 4¼% preferred	38	37 38 97½ 97½ 105 105	860 5 10	30¾ Jan 97¾ May	38½ May 100 Mar 106 Feb
International Bronze common6% preferred25	251/2	23 ³ / ₄ 25 ¹ / ₂ 37	70	23¾ Jun 35¾ Apr	26 Jan 38½ Jan
International Nickel of Canada com_* International Paper common15	10½ 45¾	10½ 10½ 44⅓ 46⅓	821 4,781	32¼ May 41 May	37¾ Feb 55 Jan
International Petroleum Co Ltd International Power International Utilities Corp15	13¾ 10½	$13\frac{3}{4}$ $14\frac{1}{2}$ $42\frac{3}{8}$ $10\frac{1}{2}$ $10\frac{1}{2}$	3,935 94 828	123/4 May 40 Mar 10 May	16½ Jan 46 Jan 13¼ Feb
Jamaica Public Service common* 7% preferred100	13 . 	12 13 139 139	205 5	11¾ Jan 138¼ Feb	13 Feb 139 Mar
Labatt (John) Limitede	36	24¼ 24¼ 35 36	200 230	23¾ May 33¾ Feb	26½ Mar 36 Jan
Lang & Sons Ltd (John A) Lewis Brothers Lindsay (C W) 6½% pfd100	110	$\begin{array}{cccc} 20\frac{1}{2} & 20\frac{1}{2} \\ 15\frac{1}{2} & 15\frac{1}{2} \\ 110 & 110 \end{array}$	40 70 10	19½ Apr 15 Jan 110 Jun	21¾ Feb 16½ Feb 120 Feb
Massev-Harris	281/2	16 16¾ 26¼ 29	662 3,870	14¾ May 23½ Jan	21½ Feb 29 Jun
McColl-Frontenac Oil Mitchell (Robert) Molson's Breweries	13½ 37	13 1/4 14 1/8 36 3/4 37	1,500 1,305	13¼ Jun 34¾ Jan	20 Feb 37¼ May
Montreal Cottons common 25 Montreal Locomotive Works 6	171/2	12¾ 12¾ 41 41 17 17½	45 30 355	12½ Mar 40¼ May 16¼ May	14 Feb 41½ May 22½ Feb
Montreal Telegraph40 Montreal Tramways100	49½ 38	49½ 49½ 38 38	102 125	49½ Jun 31 Jan	50½ Mar 40 Jan

STOCKS-	Friday Last Sale Price	Range	Sales for Week Shares	Range Since J	anuary 1
Par	47	Low High		Low	High
7% preferred25 National Drug & Chemical pfd5 National Steel Car Corp• Niagara Wire Weaving• Noranda Mines Ltd•	47 49 13½ 24 24½	46 47½ 49 50 13½ 13½ 23¾ 24⅓ 24½ 24½ 46¾ 47½	851 155 243 736 145 832	42 Apr 46½ Apr 13 Jan 23 Apr 23½ Apr 42% May	
Ogilvie Flour Mills common	. i7	28 28 186 186 78 78 16 17 102½ 102½	420 10 134 415 20	27 Apr 180 Jan 78 Jun 15 Feb 102% Feb	29 Jan 186 Maj 85 Fei 18 Maj 103 % Jan
Penmans Ltd common	36 11 59 1/8	67 67 152 1/8 152 1/8 36 36 11 11 55 59 1/8 103 103	25 10 465 155 7,140 20	65 Mar 152 Feb 34 Jan 10 ¼ May 50 5% May 100 ½ Mar	71 Jar 155 Ap 38 Fe 15 Fe 61 ³ 4 Fe 103 Fe
Provincial Transport • Quebec Power • Regent Knitting \$1.60 pfd 25 Saguenay Power 44% pfd 100 St Lawrence Corporation common • Class A preferred 50 St Lawrence Flour Mills common •	193/4 103 101/2 33 341/2	15 15 19 ³ / ₄ 20 25 25 103 105 10 10 ¹ / ₂ 32 ¹ / ₂ 33 34 ¹ / ₂ 35	200 480 100 17 823 195 96	14¼ May 18¼ Mar 25 Jun 103 Jun 9¼ May 30½ May 32½ Apr	17 Jar 20 4 Jar 26 Fel 106 Fel 15 Mar 44 2 Fel 35 Jun
St. Lawrence Paper 6% pfd100 Shawinigan Water & Power* Sherwin Williams of Canada com* 7% preferred100 Sicks Breweries common*		127 129 22 ³ / ₄ 23 ¹ / ₂ 25 25 172 ¹ / ₂ 172 ¹ / ₂ 13 ³ / ₄ 13 ³ / ₄	284 3,474 100 10 640	116 Jan 22¾ Jun 25 Jun 170 Jan 12½ Apr	135 Ma 25 ³ / ₄ Jan 30 ¹ / ₄ Ma 175 Ap 14 ¹ / ₈ Fe
Southam Press Co Ltd	18 18 8 78 -9	18 18 18 18 8 8% 102 102 78 80 83 83 9 9	271 990 5 210	17¼ Apr 16 Mar 7½ May 102 Mar 76¾ Apr 80 Apr 9 Jun	18 % May 18 % Fe 9 % Fe 104 Fe 82 Ma 89 Ja 9 % May
United Steel Corp Viau Biscuit 5% preferred100 Wabasso Cotton Walker Gooderham & Worts* Weston (Geo) common*	73/4 231/2	734 81/4 101 101 77 77 221/2 231/2 271/4 271/2	585 15J 30 2,235 100	7½ May 100 Mar 72 Apr 21¾ May 27¼ Jun	10 Fel 101 Jar 81 Fel 26 Jar 31 Fel
Wilsils Ltde Winnipeg Electric commone Zellers Limited commone	14 1/8 35	21 21 14% 15¼ 35 35	75 510 165	20½ May 13 Jan 35 May	23 Mar 17% Ma 38 Feb
Banks— 10 Canadienne 10 Commerce 10 Montreal 10 Nova Scotla 10 Royal 10	22 ³ / ₄ 27 35 ¹ / ₂ 23 ¹ / ₂	21 21 22½ 23 26½ 27 35¼ 35½ 23½ 23%	360 1,613 1,483 377 4,728	21 Apr 21½ Mar 25¼ Apr 35 May 22 Apr	22 Fel 23 Jan 28 May 39 Jan 25 Jan
Bonds— Montreal Power 3% Notes 1949		50. 50	\$11,000	50 Jan	50 % Fel

	Montre	eal U	urb	Ma	rket	Same and the	
*		Canadia				were a	
		Friday Last	We R:	ek's ange	Sales for Week		
	STOCKS-	Sale Pric	e of	Prices	Shares	Range Since J	fanuary i
	Par		Low	High	1 1000	Low	High ~
	Atlas Steels Ltd	: ,	10 1/8	101/2	250	10 Jan	121/4 Feb
	Bathurst Pr & Paper Co Ltd B*	51/2	5	51/2	103.	5 Jun	7 Mar 7½ Feb
	Belding-Corticelli 7% pfd100		169	169	15	Low 10 Jan 534 Feb 5 Jun 16842 Apr 18 Apr	170 Feb
	Atlas Steels Ltd* Auto Fabrics Co Ltd class B* Bathurst Pr & Paper Co Ltd B* Belding-Corticelli 7% pfd100 Belgium Glove & Hosiery 5% pfd 20 Brand & Millen Ltd A*	21/8	21/8	21/4	725	5 Jun 168½ Apr 18 Apr 2½ May	3 Jan
			10	10	00	101/ Ann	197/ Wab
	Brandram-Henderson Ltd		1534	1534	36	15½ Apr	17 Feb
	British American Oil Co Ltd.	253/4	251/2	26	2,021	24 May	27 Jan
	Brandram-Henderson Ltd Brewers & Distillers of Vancouver		634	63/4	202	6% May	8¼ Feb
	Pritich Columbia B & P Co Itd com *		53	53	50	12½ Apr 15½ Apr 24 May 13½ May 656 May 43 May	64 Feb
	Brown Company common1	80	721/2	4.% 80	730	67 May	5% Feb
	Brown Company common1 Preferred100 Butterfly Hoslery Co Ltd1		11%	113/4	200	2% May 67 May 9½ Jan	121/4 Apr
	Calgary Powers Co Ltd 6% pfd100		105.45	105.45	182	105 Apr	107 Feb
	Canada & Dominion Sugar	211/8	105.45 21	221/4	182 860	20½ Jan	23¾ May
	Canada Malting Co LtdCanada Northern Pow Ltd 7% pfd_100	54 110	110	1101/2	110 73	52 Apr 110 Jan	63 Jan 112½ Jan
	Canada Starch Co Ltd 7% pfd100	120	120	120	5	109 1/2 Feb	120 Apr
	Canada Vinegars Ltd*		14	14	340	13½ Feb	15 Apr
	Canadian Dredge & Dock Co Ltd*		20	20	100	20 May	30 Feb 99½ May
	Canadian Food Products pfd Canadian Gen Investments Ltd Canadian Judystries common		983/4		250	983/4 May 151/8 Apr	16½ Feb
		231/4	23	231/4	475	21 Jan	27 Feb
	Canadian Inti Inv Ir Ltd com		. 3	3 101	45 15	234 May 101 Jun	4¾ Feb 101 Jun
	5% preferred100			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
	Canadian Marconi Company1 Canadian Pwr & Pap Inv Ltd com	21/4	2	21/4	186	1.75 May 1.75 May	31/2 Feb
	Canadian Vickers Ltd common		33 1/2	34	75 80		361/2 Apr
	Canadian Vickers Ltd common - 7% preferred - 100 Canadian Western Lumber Co - 120 Canadian Western Co - 120 Canadian Wester	27/8	141 27/8	141	1,500	135 Mar 2% Apr	154 Jan 3¾ Feb
			42 1/2	421/2	. 36	2% Apr 40 May	47 Feb
	Catelli Food Products Ltd com*		24 1/8	24 1/8	434	22¾ Jan	24% May
	Chauteau-Gai Wines Ltd*		8 3/8	83/8	50	8 Apr	10 Jan
	Claude Neon General Adv Ltd com* Preferred100	30c 55	30c 53	35c	555 50	30c Apr 49 May	40c Jan 55 Jun
	Commercial Alcohols Ltd common		4	4 1/2	330	3 1/2 Apr	43/4 Feh
	Consolidated Bakeries of Can Ltd*		191/2	191/2	5	19 Jan	1374 Apr
	Consolidated Div Sec class A*		35c	35c	221 27	35c Jan	65c Feb
	Preferred2.50	,	15½ 17½	$15\frac{1}{2}$ $17\frac{1}{2}$	5	15½ Jun 15½ Jan	17 Feb 18¼ Mar 1958 Jan
	Consolidated Paper Corp Ltd	161/4	15 7/8	161/4	5,306	14½ May	195% Jan
	Preferred 2.50 Consolidated Lithograph Consolidated Paper Corp Ltd Cub Aircraft Corp Ltd		1.00	1.15	600	1 Jun	25% Apr
	David & Frere Limitee class A*		24 1/4		10	23 Jan	25¾ Feb
	Class B*		4½ 37	4½ 37¾	15 15	4 May 37 May	48 Jan
	Dominion Engineering Works Ltd* Domin Oilcloth & Linoleum Co. Ltd*		40 1/2	401/2	115	361/2 Apr	2017 AF
	Dominion Square Corp Dominion Woollens & Worsteds		38 11½	39 11¾	135 227	36 May 11½ May	15 Ion
	Donnacona Paper Co Ltd	163/4	16	163/4	3,405	143/4 May	20 Feb 12 Jan
	Eastern Steel Products Ltde Esmond Mills Ltd pfd20	211/4	9 21 1/8	9 1/8 21 1/4	95 100	8½ May 20¾ Mar	12 Jan 21% Jan
		21/4					
	Fanny Farmer Candy Shops Inc1 Fleet Mig & Aircraft	27/8	52 1/4 2 3/4	. 3	2,300	50 May 2 May	61 Jan 4% Feb
	Ford Motor Co of Canada class A	. 221/4	221/4	221/2	898	20 Jan	23 May
	Foreign Power Sec Corp Ltd com* Fraser Companies1	48	45c 45	45c 48	100 593	45c Jun 42 May	55c Jan 55 Feb
			-				

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4)				RANGE FO			
à		Friday Last Sale Price		Sales for Week Shares	Range Since			
	Par Great Lakes Paper Co Ltd new com.* Preferred new* Hotel de LaSalle Inc* Hydro-Electric Secur Corp* International Paints (Can) Ltd cl A_*	141/8	20 20 3½ 3½	1,335 125	Low 13½ May 47 May 20 Jan 3% Apr	High 14¾ Jun 47¼ Jun 20 Jan 4¼ Feb		
	6% conv preferred 50	=	9 9 8 8 52½ 52½	100 31 16	9. Jun 8 Mar 51¾ Mar	13 Jan 9 Feb 52½ May		
	Lambert (Alfred) Inc 1 Lowney Co Ltd (Walter M) MacLaren Power & Paper Co Maple Leaf Milling Co Ltd common Maritime Teleg & Tel common 10 7% preferred 10	43½	10 10 11 11½ 43 43½ 11 12¼ 20 21 20 20	50 275 615 7 120 20	9 1/8 Jan 11 Jun 40 Jan 11 May 20 Jan 19 1/2 May	105 May 12¾ Feb 12% Jan 45 May 14¾ Feb 21 Jun 20% Feb		
	Massey-Harris Co Ltd 64% pfd 20 McColl-Frontenac Oil 4% pfd 100 Melchers Distilleries Ltd pfd 10 Minnesota & Ontario Paper Co 5 Montreal Island Power 6	10334	28 28 ½ 103¾ 104 13¼ 13½ 165% 17¼ 25c 25c	570 45 483 1,485	28 May 102½ Jan 13¼ Jun 15% May 25c Apr	31% Feb 104 Jan 14% Jan 21 Feb 25c Apr		
.,	Moore Corporation Ltd	69½	69 69 ½ 14 14 112 112 109 ¾ 109 ¾ 12 ¾ 12 ¾	415 40 5 10 25	65½ May 12¾ Jan 104 Feb 108½ May 11 May	74 Mar 17 Apr 112 Apr 112 Apr		
	Orange Crush Ltd * Paton Manufacturing Co * Fauls Service Stores * Power Corp of Can 6% 1st pfd 20 6% N C part 2nd pfd 50 Parity Flour Mills Co Ltd 10	16	16 16 1/4 19 19 16 16 1/8 110 110 57 57 14 14	355 50	13% May 18 Mar 16 May 107½ Apr 55 Jan 13 Jan	22 Jan 21 Feb 21½ Jan 112½ Jan 60 Jan 14½ May		
	Quebec Pulp & Paper 7% red pfd_100 Rands Service Stores Russell Industries Sangamo Co Ltd Southern Canada Pow 6% pfd100 Southmont Invest Co Ltd	63/8 13 42c	19 22	491 800	19 May 4 Apr 12½ May 10 Jan 116 Apr 24c Jan			
	United Amusement Corp Ltd class A.* United Corporations class A. * Class B. * Westeel Products Corp Ltd. * Windsor Hotel Ltd. *	30	31 31	10	301/4 May	31 Feb 30½ Feb		
: ;	Mining Stocks Alger Gold Mines Ltd 1 Astoria Quebec Mines Ltd 1 Aubelle Mines Limited 1 Aumaque Gold Mines Ltd 1 Band-Ore Gold Mines Ltd 1 Base Metals Mining Ltd *	13c 32c 30c 19c	15½c 15½c 13c 13e 13c 23e 32c 34c 25c 30c 18c 22e	3,000	15½c Jun 13c Mar 13c Jun 32c Jun 19c May 12c Feb	30c Jan 70c Jan		
	Bear Exploration & Radium Ltd	5c 	57c 57c 5c 9c 30c 31½c 85c 90c 1.17 1.25	500 5,500 10,200 2,000 7,300	57c Jun 5c Jun 28½c May 85c Jun 1.00 May	80c Mar 10c Feb		
	Cartier-Malartic Gold Mines Ltd	15½c	4½c 4½c 19c 20c 17½c 18½c 15½c 17c 33c 39c 13c 14c 23c 23c	500 2,500 4,400 2,100 38,880 5,500	4½c May 15c Apr 17½cJun 15c May 33c May	7c Jan 23c Jan 44c Feb 32c Jan 60c Feb 25c Jan		
	Denison Nickel Mines		12c 12c 55c 55c 22 22½ 1.02 1.08 1.07 107	500 1,500 425 3,400 1,000	11c May 55c Jun 18% Jan 75 May 1.07 Jun	25¼c Jan 82c Feb 22½ Jun 1.60 Jan 1.25 Feb		
	East Sullivan Mines 1 Elder Mines Ltd 1 Eldona Gold Mines Ltd 1 El Sol Gold Mines Ltd 1	3.15	3.10 3.30 87c 87c 44c 44c 50c 51c	4,400 500 2,000 1,500	2.74 May 73c May 30c May 25c Feb	4.65 Jan 1.35 Feb 90c Jan 55c May		
* 1	Fontana Mines (1945) Ltd1 Formaque Gold Mines Ltd1 Found Lake Gold1	7c 42 ³ / ₄ c 6 ¹ / ₂ c	6½c 7c 38c 43c 6½c 7c	8 000		16c Jan 92c Feb 9%c Feb		
	Found Lake Gold	1.02 9c	1.00 1.02 21c 21c 24c 26c 36c 37c 10½ 10¾ 7c 9½c	900 500 4,500 1,500 1,025 145,500	80c May 20c Apr 18c May 27c May 9.50 May 7c Jun	1.99 May 40c Feb 43c Feb 95c Feb 11% Feb 9½c Jun		
	J-M Consol Gold Mines Ltd 1 Jack Lake Mines 1 Joliet-Quebec Mines Ltd 1 Kirland Lake Gold Mining Co 1		3c 3½c 7c 9c 49c 50c 2.08 2.08	6,000 11,100 1,500 300	3c Mar 5c May 33c May 1.73 May	4½c Feb 13c Jan 90c Jan 2.08 Jun		
	Lake Rowan (1945) Mines Ltd 1 Lake Shore Mines Ltd 1 Lingman Lake Gold Mines Ltd 1 Lingside Gold Mines 1 Louvicourt Goldfields 1	15¾	21c 22c 15¾ 16 86c 1.03 9c 12c 2.40 2.45	6,200	16c May 13% Jan 77c May 9c May 1.90 May	33½c Jan 16 Jun 1.28 Feb 22c Feb 3.55 Feb		
	Macdonald Mines Ltd 1 Malartic Gold Fleids Ltd 1 Mcintyre-Porcupine Mines Ltd 5 Necni Cons Dredging 1 Normetal Mining Corp Ltd • O'Brien Gold Mines Ltd 1	2.70	2.60 2.95 1.80 1.80 59 59 1.10 1.17 1.50 1.55 2.20 2.45	7,850 400 200 23,900 400 8,800	2.30 May 1.80 Jun 56 Mar 1.02 Jan 1.35 May 1.82 May	4.80 Jan 1.80 Jun 59 Jun 1.20 Feb 2.05 Jan 2.65 Feb		
	Pandora Cadallic Gold Mines Ltd 1 Pato Cons Gold Dredging Ltd 1 Pen-Rey Gold Mines	10c	10c 11c 5.20 5.20 10c 10c 1.00 1.00 9½c 10c	3,600 300 500 700 2,500	4.90 Feb 8c May	21c Feb 5.50 Feb 27c Jan 1.23 Jan 18c Feb		
Bet a	Regeourt Gold Mines	40c 17¼c 3.15	40c 43c 17c 19c 3.15 3.35 50c 50c			77c Feb 34½c Feb 5.35 Feb 67½c Apr		
to the state of the same of	Soma-Duvernay Gold Mines Ltd		9%c 10c 60c 63c 2.04 2.15 6½c 7c	4.500	9c May 50c May 1.70 May 6c May	19c Jan 78c Jan 2.80 Jan 14c Feb		
Management of the party of	Oil Stocks— Anglo-Canadian Oil Co Ltd British: Dom Oils & Dev Corp Calgary & Edmont Corp Ltd Dalhousie Oil Co Ltd. Laspe Oil & Gas Go Ltd. 1	=	1.45 1.54 24c 25c 2.25 2.35 50c 55c 40c 40c	2,200 3,400 2,500 2,000 500	1.27 Mar 19c Feb 1.90 May 35c Jan 40c May	1.54 Jun 26c Feb 2.35 Jun 36c Mar 75c Jan		
-	Home Oil Co Ltd * Homestead Cons Oil Co Ltd 1 Okalta Oils Pacaita Oils Co Ltd 8 Royalite Oil Company Ltd 8	41c 8c	3.65 4.10 37c 48c 1.48 1.49 8c 8c 18 19 1/4	9,600 284,550 _200 5,000 685	2.94 Jan 20c May 1.49 Jun 8c Jun 14½ Jan	4.10 Jun 48c Jun 1.49 Jun		
	For footnotes see page 46.		***	-				

Toronto Stock Exchange

Canadian Funds
Note—The tabulation for Toronto in this issue is for the period beginning

	Note—The tabulation for To Friday, May 3	o and er	duing on Frid	ay, June 6	eriod beginni	ng
6.8	STOCKS-	Friday Last Sale Pric	Range of Prices	Sales for Week Shares	Range Since	Jahuary 1
	## Abitibl Power & Paper common \$1.50 preferred 20 \$2.50 preferred 20 Acadia-Atlantic class A Preferred 100 Acme Gas & Oil 40 Agnew Surpass 40 Agnew Su	15½ 19¼ 42¾ 21 103½ 80	Low High 15% 15% 18% 19½ 42½ 42¾ 20% 21% 103½ 104¼ 60 8¼c 33% 33%	927 2,830 285 655 40 4,900 25	Low 14¼ May 17½ May 37½ Jan 20½ May 103¼ May 5¾c May 32 Jan	High 21¼ Feb 22 Feb 43 May 23½ Mar 107 Feb 8¼c Jun 35 Feb
	Akaticho Yellow Knife	19c 15c 27. 86c	1.02 1.05 17c 22c 14c 16c 28½ 28½ 196 202½ 26% 27 86c 1.12 75c 75c	3,100 6,650 18,500 200 200 160 51,550 2,700	95c May 12c Jan 12c May 21 Jan 188 Mar 26 May 65c May	1.50 Jan 22c Jun 32c Feb 30 Feb 211 May 27% Feb 1.90 Jan
	American Yellowknife -1 Anglo Canadian Oil * Anglo-Huronian * Anglo Rouyn Mines -1 Ansley Gold -1	13c 1.48 85c	13½c 13½c 1.40 1.54 8.45 9.00 85c 90c 8c 8c	1,500 74,100 931 600 3,500	10c Apr	77c Apr 19c Mar 1.54 Jun 9.25 Jan 1.30 Feb 12c Feb
	Apex Consolidated Resources 4 Aquarius Porcupine 11 Area Mines 1 Argus Corp Ltd common Preferred 100 Warrants	9½c	73/4c 101/2c 500 67c 9c 9c 67/8 7 94 94 1.00 1.00	70,450 13,000 2,350 1,150 10	6½c Jan 43c May 5¾c May 6¾ May 91 Jan 1.00 May	13c Feb 70c Feb 13%c Jan 9½ Feb 97½ Feb 1.90 Jan
	Arjon Gold Mines 1 Armistice Gold 1 Ashdown Hardware class A 10 Ashley Gold Mining 1	16c 62c	16c 17c 60c 71c 14 14 8c 11½c	5,200 29,300 25 122,800	10%c May 41c May 13 Mar 6c May	30c Jan 1.03 Jan 15¼ Jan 17c Feb
	Astoria Quebec 1 Athona Mines 1 Atlas Steel 6 Atlas Yellowknife 1	11c 10 1/4 22c	11c 14 ½ c 14c 15c 10 10 % 19c 22c	16,200 9,100 575 7,000	8c May 11c May 9% Jan 11c May	23½c Jan 38c Feb 12¾ Feb 35c Feb
1	Aubelle Mines Ltd	13c 32c 4.50	12c 23c 39c 4.45 4.65 4.94 5 8.94 8.94 13 13 6.94 6.94	212,000 65,500 3,355 231 50 10	12c Jun 28c May 3.90 May 4¾ Jun 8¾ Jun 12 Jan 5½ Feb	39c Feb 76c Jan 5.20 Apr 5 May 8¾ Jun 13½ Mar 7 May
	Bagamac Mines	21½c 12c 27 20c	21c 22c 12c 13c 26¾ 27 16c 23c 18½ 18½ 20⅙ 21	22,300 7,500 800 747,600	16c Mar 10c May 25½ Jan 7½c Jan 18½ Jun	26c Feb 19c Jan 27¾ May 23c Jun 20¾ Feb
	Beatty Bros class A	51/4 57c	5 1/4 5 1/4 57c 62c 40 44 1/2	175 50 13,400	20 May 5½ May 50c May 40 Jun	46 Apr
	Class B Beaulieu Yellowknife	29c 8.00 187	41 42 29c 33c 8.00 8.00 187 189 34	180 115,400 300 476	39 May 26¾ May 8.00 Jun 182 Apr	43 Feb 54c Feb 9.75 Mar 191 Feb
	Berens River	70c 28c	70c 70c 18¾ 19 5 5 26c 29½c	1,000 115 50 12,500	60c May 17½ Jan 4 Jan 20c May	90c Jan 19 Jun 51/4 Apr 55c Feb
	Bevcourt Gold	83c 23c 33c	80c 94c 21c 24c 20 ¹ / ₄ 21 12 12 16c 18c 33c 37c	31,600 61,025 55 45 4,800 3,307	32c May	1.34 Feb 28c Feb 23½ Apr 14 Jan 30c Feb 44c Feb
	Bowes Co class B* Boycon Pershing Gold Mines* Bralorne Mines Ltd* Brand & Millen class A*	23 7½0 11½ 2¼	$\begin{array}{ccc} 21 & 25 \\ 7c & 9c \\ 11 & 11\frac{3}{4} \\ 2 & 2\frac{3}{8} \end{array}$	600 39,500 1,645 1,825	18 Feb 5c May 9.85 May 2 Jun	23 Apr 17c Jan 12¼ Mar 3½ Jan
	Brazilian Traction Light & Pwr com_* Brewers & Distillers 5 Brewis Red Lake Mines 1 British American Oil * British Columbia Electric 6 British Columbia Forest *	22 22c 25 5/8 3 1/2	21 22¼ 16 16 21c 22c 24¼ 26 101 101½ 3¼ 3½	4,550	3 % May	32c Apr 27 Jan 101½ Jun 4½ Feb
•	British Columbia Packers "A" Class B British Columbia Power class A Class B Sritish Dominion Oil Broulan Porcupine 1	14 ³ / ₄ 7 27 ¹ / ₂ 240 360	31c 40c	2,300 198,725 12,750	15c Jan 31c Jun	
	Buffadison Gold 1 Buffalo Ankerite 6 Buffalo Canadian Gold Mues 7 Buffalo Red Lake Mines 1	1.20 22c	1.02 1.25 2.85 3.00 20c 24c 29c 31½c	108,300 3,900 23,300 14,700	80c May 2.50 Apr 15c May 24c May	1.55 Feb 4.75 Feb 35c Feb 50c Jan
	Building Products Bunker Hill Burlington Steel Burns & Co class B	28½ 11¼	28½ 30 5c 5c 11 11¾ 12½ 13	2,805 5,000 875 152	28 May 5c May 11 Apr 12 May	32½ Feb 7½c Feb 12¾ Apr 15¾ Jan
	Calder Bousquet Gold 1 Caldwell Linen 1st preferred * Calgary & Edmonton * Callinan Flin Flon 1 Calmont Oils 1 Campbell Red Lake 1	17c 2.25 73/4c 48c 2.90		3,500 5 33,400 3,500 144,600 6,960	12½c May 29 May 1.70 Jan 5¾c May 24c Jan 2.30 Jan	33c Feb 32 Jan 2.40 Feb 17%c Feb 55c Jun 3.50 Feb
	Canada*Bread common * Class B preferred 50 Canada Cement common * Preferred 20 Canada Machinery * Canada Malting 100	 17	$\begin{array}{cccc} 5 & 3 & 5 & 3 & \\ 72 & 72 & 72 \\ 17 & 17 & 3 & 4 \\ 31 & 31 & 2 & 8 \\ 8 & 8 & 54 & 55 \\ \end{array}$	500 38 775 160 200 75	5 May 71 Jan 16% May 30 Jan 7 Mar 52 Apr	6½ Apr 75 Mar 23¾ Jan 31½ Jun 8 Jun 62 Jan
	Canada Northern Power **Canada Packers class A **Canada Permanent Mortgage ***100	9	$\begin{array}{ccc} 9 & 9 \\ 37\frac{1}{4} & 38 \\ 197 & 200 \end{array}$	120 190 17	9 May 37¼ May 188 Jan	12 Jan 40 Jan 200 Feb
	Canada Steamship common 50 Preferred 50 Canada Wire & Cable class A 6 Canadian Bakerles 6 Canadian Bank of Commerce 10	46 23	13½ 14½ 46 46½ 75 75 8 8 22¼ 23	10 30 3,185	21 May	17 Feb 49½ Feb 87 Jan 9 Mar 23¾ Feb
	Canadian Breweries Canadian Canners common 1st preferred 20 Conv preferred •	24 ½ 20 ¾ 26 ½ 21	$\begin{array}{cccc} 24 \frac{1}{4} & 24 \frac{7}{8} \\ & 20 & 21 \frac{1}{4} \\ 26 \frac{1}{4} & 26 \frac{5}{8} \\ & 21 & 21 \end{array}$	3,173 460 240 42	22¾ Apr 20 Apr 26 Mar 20 Apr	26% May 26 Jan 29½ Jan 26 Jan

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BIOCKS	Friday Last Sale Price	Range e of Prices	Sales for Week Shares	Range Since Ja	January 1 High	STOCKS—	Friday Last Sale Price			Range Since J	anuary 1 High
Canadian Car common 20 Ciass A 20	12 1/8 17 1/2 58	Low High 12 1/8 12 1/8 17 1/8 17 3/4 58 58 25 25	350 165 20 20	Low 1134 May 17 May 55 May 24 May	15 Feb 19 ¹ / ₄ Feb 67 ³ / ₄ Feb 25 May	Gillies Lake-Porcupine Gold1 Glenora Gold1 God's Lake Gold	4c 1.02	12½c 14¼c 4c 5c 1.00 1.14 19c 19c	16,000 3,800 124,800 8,500	11½ May 4c Jan 57c Jan 16c Apr	20c Jan 9c Feb 1.98 Mar 22c Feb
Canadian Celanese common 4% preferred new25 Canadian Dredge	=	25 25 20 20 11¾ 12¼ 16½ 16½ 98¾ 98¾	560 170 80 10	24 May 18 May 10 May 16½ Jun 98¾ Jun	25 May 30 Feb 15½ Jan 20 Feb 100 Apr	Goldale Mines	7c 24c	7c 8c 24c 24 1/2 c	7,500 6,200 11,300	12c May 7c May 20c May	27c Jan 23c Jan 50c Jan
Canadian Industrial Alcohol com A	12½ 70c	12¼ 12% 25 25 70c 80c	775 10 6,800	11½ May 22½ Apr 60½c May	16¾ Jan 37½ Jan 87c Feb	Golden Manitou Mines 1 Goldhawk Porcupine Goldora Mines 1	2.32 33c 11c	2.32 2.55 33c 36c 11c 14c	11,000 14,100 11,000	2.25 May 25c Apr 7c May	3,30 Jan 74c Jan 18½c Jan
Canadian Malartic Canadian Oils com 100 8% preferred 100 4% preferred 100	1634	15½ 16¾ 174 175 98 98½	1,020 220 40	15 Apr 168 Mar 98 May	18½ Jan 183¼ Jan 99 May	Goldvue Mines	6c 	23c 26c 5½c 6½c 97 100 53½ 54½	8,200 5,800 100 130	17c May 4½c Jan 97 Jun 53 Apr	43c Feb 11c Feb 113 Jan 551/4 Jan
Canadian Pacific Railway25 Canadian Utilities preferred100 Canadian Wallpaper class A*	12%	12¼ 13 102 103 22 22 2.25 2.30	6,067 30 25	11½ May 101 May 20 Feb 2.00 May	15% Feb 105 Jan 23 May 3.00 Feb	Grafton Mackay class A Grafton & Co class A Grandoro Mines Granto Lakes Paper new common	14	11½ 11½ 19¾ 19¾ 13¼c 14½c 14 14	395 35 4,055 30	11 1/8 May 19 1/4 May 10 1/2 C Apr 13 1/4 May	11¾ Feb 21½ Feb 13c Feb 14½ Jun
Cariboo Gold 1 Castle Trethewey 1 tentral Patricia Gold Mines 1 Central Porcupine 1 Centremaque Gold 1	1.78 21c	2.25 2.30 1.25 1.25 1.78 1.85 15c 16c 18c 22½c	500 1,000 3,350 2,000 7,500	2.00 May 1.10 May 1.50 May 13c May 15c Apr	3.00 Feb 1.45 Mar 2.20 Jan 26c Jan 25c May	New preferred* Great West Felt Co common* Preferred*	10 10	9 10 9 ³ 4 9 ³ 4	1,055 20 25	46¾ Jun 6½ May 9¾ May	47½ Jun 10 Jun 10½ May
Chateau-Gai Wines1 Chemical Research1	15c	8½ 8½ 48c 50c 15c 18c	120 1,000 26,000	8 Jan 30c May 14c May	11% Jan 79½c Jan 33c Jan	Gunnar Gold1 Gypsum, Lime & Alabastine* Halcrow Swayze1	35c 14½	35c 40c 14 14½ 5c 5½c 3c 3½c	14,400 695 4,100	34c May 13 May 5c May	57c Jan 16½ Jan 10c Jan
Cheskirk Mines1 Chesterville Mines1 Chimo Gold Mines1	3.55 40c 1.25	3.50 3.70 40c 47c 1.20 1.30	6,265 64,900 1,090	2.60 May 34c May 75c Jan	4.30 Jan 61c Jan 2.20 Apr	Halliwell Gold 1 Hamilton Bridge 6 Hard Rock Gold Mines 1 Harding Carpet 6	45c	7 7 43c 49c 10½ 11	1,500 125 16,100 235	2c May 6 May 35c May 93/4 May	4%c Feb 9¼ Feb 65c Jan 12 Apr
Coastal Oils* Cochenour Willans Gold*	8½ c 30c 2.95	8½c 10½c 20c 33c 2.84 2.98 8 8	187,500 63,990 23,000 60	5c May 13c Feb 2.10 May 6 Feb	14½c Feb 33c Jun 3.45 Feb 8½ Apr	Harker Gold Mines	10c	12½c 12½c 10c 11½c 1.05 1.12 7c 10c	7,300 7,000 3,500	9 1/4 c May 7 c May 85 c May 7 c May	18c Mar 21½c Feb 1.49 Feb 15c Feb
Cochrane-Dunlop common Class A Cockshutt Plow Coin Lake	 37½c	14½ 14½ 12 12¾ 37c 42c	30 90 7,200	14¼ May 11½ Jan 30c May	15½ Feb 15 Feb 51c Feb	Hedley Mascot1 Heya Gold Mines1	1.10 34c	1.10 1.12 34c 40c 11c 13c	4,500 38,450 3,000	96c May 25c May 8c May	1.40 Jan 97c Feb 18c Jan
Colomac Yellowknife 11 Commonwealth Petroleum Coniagas Mines 5	48c	10c 11c 35c 37c 44c 48c 1.65 1.65 1.20 1.30	73,600 6,200 5,500 3,000 4,236	8c May 33½c Apr 37c May 1.40 May 1.10 May	35c Jan 42c Feb 48c Jun 1.99 Feb 1.56 Jan	Highridge Mining Highwood Sarcee Hinde & Dauch Hollinger Consolidated Gold Mines Home Oil	10½ 3.85	11c 14 ³ / ₄ c 20 ¹ / ₂ 20 ¹ / ₂ 10 ¹ / ₂ 10 ⁷ / ₈	49,700 50 2,865	8c Jan 20 May 9.50 May	16c Feb 23½ Feb 11½ Feb
Consolidated Bakeries	1.20 80 35c	1.20 1.30 18¾ 19½ 77 85 33c 39c	4,236 50 7,400 6,000	1.10 May 17½ Jan 65c Jan 30c May	1.56 Jan 21 Feb 1.00 Feb 61c Feb	Home Oil	3.85 39c	3.55 4.10 8½c 10c 38c 44½c 35c 38c	53,900 4,500 19,300 12,975	2.70 Jan 7c May 33c May 29c May	4.10 Jun 14c Jan 64c Feb 47c Feb
onidated Central Cadillac Mines1. Consolidated Fire 10 Consolidated Mining & Smelting5 Consolidated Press class A	35c 82½ 12¼ 157	33c 39c 5 5 81 ³ 4 84 ¹ / ₂ 12 ¹ / ₄ 12 ¹ / ₂ 154 ¹ / ₂ 157	6,000 50 1,040 345 170	30c May 4 ³ / ₄ Mar 78 ¹ / ₂ May 12 ¹ / ₄ May 152 Apr	61c Feb 5 Jun 89¾ Feb 13 Apr 175 Jan	Howey Gold Mines	431/2	35c 38c 42 43½ 5c 9½c 10½ 11 20¾ 20¾	858	29c May 40 Jan 4c May 10 May 20½ Jan	47c Feb 45% Feb 13c Jan 12½ Jan 22 Mar
Conwest Exploration Cosmos Imperial Mills Cournor Mining 1	1.05 40c	1.02 1.06 26½ 26¾ 24c 24c 35c 40c	10,250 35 1,025 2,200	81c May 26½ Apr 24c May 28c Mar	1.49 Feb 30¼ Jan 38c Jan 55c Jan	Imperial Bank	26 ³ / ₄ 14 ⁷ / ₈ 15 ¹ / ₄	26 ³ 4 27 14 ⁵ 6 15 ¹ 4 15 15 ¹ 2 8c 12c	390 25,653 870	25 Apr 12½ Jan 13½ Jan 7½c May	30 Jan 15¼ Jun 15½ Mar 24c Jan
Crown Trust	 35c	97c 1.10 104 110 41 41 35c 41c	10,200 35 10 32,100	69c May 103 Jan 39% May 28c May	1.50 Jan 110 Jun 45 Mar 1.43 Feb	Inspiration Mining 1 International Bronze Powders pfd 25 Int'l Coal & Coke 1 Int'l Metal class A 6	38	62c 66c 38 38 40c 40c 27 27½		53c May 35 Apr 40c Jun 26 Mar	85c Feb 58½ Feb 42c Mar 31 Jan
Cub Aircraft	1.10	1.00 1.15 12c 12c 16c 22c	12,500 69,100	95c Feb 934c May 8c Jan 29 Mar	2½ Mar 28c Jan 22c Jun 31 Mar	International Nickel Co common* International Petroleum* International Uranium1	34½ 13½	34 35½ 13½ 14¾ 49c 52c	1,192 7,250	32½May 12¾ May 42c May	37 ³ / ₄ Jan 16 ¹ / ₂ Feb 90c Jan
Davies Petroleums	1.90 12½c 47c	30 30 1.80 1.99 12½c 14c 47c 55c 39c 44c	10 53,320 35,700 24,200 7,500	29 Mar 1.60 May 9c Jan 36c May 30c May	31 Mar 2.45 Feb 26c Feb 85c Feb 35c May	Jacknife Gold	20c	8c 9c 9½c 9½c 3c 3c 20c 24c	1,000 26,900	7½c May 8½c May 3c Jun 20c Apr	15c Jan 19c Jan 47sc Feb 55c Feb
Dexter Red Lake Mines	1.09 53c 15 %	1.06 1.18 53c 64c 14½ 15¾	19,650 49,900 5,090	E7c May 45c May 14 May	1.70 Jan 98c Feb 19½ Jan	Jellicoe Mines 1 J. M. Consolidated 1 Joliet Quebec Mines 1	1 48c	7c 7c 3c 3c 47c 55c	1,000 1,785 10,100	6c May 3c Jun 33c May	9c Feb 4½c Mar 95c Jan
Diversified Mining Dome Mines Ltd Dominion Bank 10 Dominion Coal preferred 25	1.02	85c 1.04 21% 22¾ 26½ 27	79,550 2,305	75c May 18 Jan 25 Apr	1.34 Jan 22¾ Jun 29½ Jan	Kayrand Mining 1 Kelvinator 8 Kelwen Gold 1 Keno Hill Mining Co Ltd 1 Kern-Addison Gold Mines 1	26 ³ / ₄ c	8c 9c 271/8 271/8 241/2c 29c 50 50 141/2 15	20 14,500 500	7½c May 25 Mar 21c May 50c May 12½ Feb	24c Jan 31 Mar 55g Jan 50g May 15g Jun
Dominion Fabrics 1st preferred 50 Dominion Foundry & Steel 51 Dominion Magnesium 5	54 	16¼ 16½ 54 54 28¾ 29¾ 8⅓ 8⅓	140 11 375	14 May 54 Jun 27 May 7 Apr	16½ Feb 56¼ Mar 33½ Jan 9% Feb	Kerr-Addison Gold Mines	14¾ 1 17½c 1 2.05	14½ 15 14c 18c 58c 58c 1.92 2.15	127,300 700 83,395	14c May 50c May 1.33 Jan	46c Jan 1.05 Jan 2.15 Jun
Deminion Magnesium	42½ 13⅓	3 1/4 3 1/4 40 42 1/2 13 1/8 14 1/2	30 90 625	3 ¹ / ₄ Jun 40 Jun 12 ³ / ₄ May	4 Jan 45 Jan 18 Feb	Kirkland Lake 1 Kirkland Townsite 1 Labatt (John) 5 Labrador Mining & Exploration 1	2.05 23½ 5.35	15c 16c 23½ 24 4.60 5.40	3,000 70 7,850	10c Apr 23½ Jun 3.40 May	19c Feb 26½ Mar 6.20 Feb
Dominion Stores Dominion Tar & Chemical common Preferred23.50 V t c	293/4	20½ 21 24 30 24 24¼ 29½ 29¾	295 95 170 245	20 May 24 Jun 24 Jun 25 ³ / ₄ Jan	27 Jan 30¼ May 26% May 30 May	Laguerre Gold Mines 1 Lake Dufault Mines Ltd 1 Lake Fortune Gold 1 Lake Rowan 1	1 20c 1 58c	20c 25c 55c 62c 5½c 6½c 20c 23c	32,900 9,100 9,500 9,000	17c May 35c May 4c Apr 20c Mar	61c Feb 86c Jan 15c Jan 33c Jan 16 Feb
Dominion Woollens	11½ 98c	11½ 12 95c 1.10 18c 24c 99c 1.10	365 196,750 134.300 53,800	11 May 64c May 17c May 68c May 12c May	15 Feb 1.62 Jan 24c Jun 1.58 Jan 24c Jan	Lake Shore Mines Lake Wasa Mining Lamaque Gold Lapa Cadfilac Gold Lapaska Mines	1 15½ 1	15½ 16 93c 95c 6.40 6.90 8c 8½c 32c 40c	9,350 2,045 4,500	13 ¼ May 83c May 5.70 Feb 7c Apr 22c May	16 Feb 1.25 Jan 7.20 May 13c Jan 50c Jan
East Amphi MinesEast Crest OilEast Malartic Mines1	44c 10c 1 1.85	40c 48c 6½c 11c 1.81 1.95	145,800 172,900 8,000	26½c Mar 5c Jan 1.50 May	57c Jan 11c Jun 2.45 Feb	Larder "U" Mines	1 8½c 3 18¾	6c 9c 18½ 18¾ 2½c 3½c	81,500 350 6,000	4c May 18½ May 2¼c May	17c Jan 21¼ Feb 4½c Feb 1.40 Jan
East Maintic Mines 1 Fastern Steel Easy Washing Machine 25 Economic Investment Trust 25	3,20	3.10 3.35 8 \(\begin{array}{cccccccccccccccccccccccccccccccccccc	32,200 150 10	2.70 May 8½ May 14¼ May 37½ Apr	4.75 Jan 11% Jan 15 Mar 40 Mar	Lebel Oro Mines Lettch Gold Mines, Ltd. Lexindin Gold Lingman Lake Gold Mines Little Long Lee Gold Mines	1 98c	1.23 1.35 15c 20c 85c 1.04	7,800 6,500 4 253,500	12c May 63c May	34c Jan 1.32 Mar 2.40 Feb
Eddy Paper class A 200 Elder Mines Eldona Gold Mines English Electric class A	0	20 20 80c 90c 40c 47c	390 46.600 9,500 147,550	1934 May 68c May 28c May 20c Apr	21 Jan 1.36 Feb 90c Jan 57c May	Little Long Lac Gold Mines Ltd	28 ¹ / ₄ 1 2.50	29 5/8 34 1/4 28 28 1/2 2.25 2.55 18 1/2 c 24 c	1,525 230 35,300 8,800	29 ½ May 28 May 1.80 May 16c May	33¾ Jan 31½ Jan 3.60 Feb 39c Jan
Eureka Corp	2.13	18 18 2.15 2.30 4.25 4.40	330 3,200 2,435	18 May 2.00 May 4.10 May	25¾ Jan 2.75 Feb 5.50 Feb	Lynx Yellowknife Gold	1 3.60 1 2.65	17c 19c 3.50 3.70 2.60 2.90	3,775 12,620	3.05 May 2.35 May	28c Jan 1 to six 3 4.20 Mar 34.85 Jan 39c Feb
Falconbridge Nickel		$\begin{array}{cccccccccccccccccccccccccccccccccccc$	2,480 300 420 110	17¼ Apr 49½ May 4¾ May 98 May 5c May	1924 Feb	MacHe Hed Lake MacLeod-Cockshutt Gold Mines MacMillan Export Madsen Red Lake Gold Mines	1 1.69 * 1 3.30	18c 19c 1.69 1.80 15½ 15½ 3.20 3.40	0 17,250 2 100 0 9,130	1.30 May 15½ Jun 2.80 May 30c May	3:114 2:25:Feb 3:0 19 7:31a 7:283.95;Jan 3:0 5:20;Jan
Fibre Products common Fittings Ltd class A Fleet Mfg & Aircraft Fleury-Bissell preferred 100	• 3	3 3 12 12¼ 2½ 3	300 300 2,325	2 May 11% May 2 May	3 May 13½ Mar 5 Feb	Magnet Consolidated Gold Malartic Gold Fields Manitoba & Eastern Maple Leaf Gardens new	1 1.75 3c	1.70 1.85 2½c 3½c 21 21¾	5 9,000 c 9,100	1.50 May 2½c Jun 21 Jun	1110 2:45 Feb
Francoeur Gold	• 16c	11 11 21¾ 22⅓ 15c 17c	50 705 6,700 30	10 May 19½ Jan 12c May 97 Apr	11½ May 23 May 38c Feb 100 May	Maple Leaf Milling Maralgo Mines Marcus Gold	.* 11¾ 1 6c 1 72c	1134 12 6c 7c 70c 80c	2 805 c 8,000 c 19,900	11 1/4 May 5c May 50c May	11313 Bc . Feb
Frobisher Exploration Gatineau Power common 5% preferred100 General Bakeries	18½	18½ 19 109¾ 110 4 4	300 40 100	16½ Apr 109½ Feb 3½ May	19¼ May 111½ May 5½ Jan	Martin-McNeely Mines Massey-Harris common Preferred McBrine (L) preferred McStrine (L) preferred	20 28 ¹ / ₄	16½ 16¾ 27¾ 28½ 19 19	4 475 2 430 9 50	8½c May 14½c May 27¾ Jun 17¾ Jan	21%c Feb 21%c Feb 32 Feb 19½ Apr 9½ Mar
General Bakeries General Products Mfg class A General Steel Wares common Giant Yellowknife Gold Mines		18 19 15½ 16 6.25 6.40	125 250	18 May 15 ¼ May 5.40 May	20 Apr 18 ¹ / ₄ Feb	McCabe Grain class B	00 103	8½ 8½ 25½ 29 103 104	9 760 4 11	23% Jan 1 101 Apr	29 Jun 104 Jun
For footnotes see page 46.							. , ,	ė.	Maria de la compansión de		115,1

STOCKS—	Friday Last Sale Pric	Week's Range e of Prices	Sales for Week Shares	Range Since January 1		
Par	2	Low High 11½c 14½c	14,100	Low 61/4c Jan	High 14½c Jun	
McDougall-Segur McIntyre Porcupine Mines 5 McKenzie Red Lake 1 McMarmac Red Lake Gold 1 McWatters Gold 1	59½ 63c 40c 15½c	59½ 60½ 62c 65c 40c 47½c 15½c 16c	1,190 8,145 65,915 3,200	54 Jan 47½c May 30c May 11¾c May	61 May 94c Feb 62c Feb 20c Feb	
Mercury Mills* Mid-Continent Oil*	12½c	17 17 8½c 13c	398,100	17 May 5½c Apr	19 Apr 13c Jun 3% Jan	
Milton Brick Mining Corp Model Oils I Modern Containers class A	8.15 31c 203/4	25% 234 8.15 8.40 25c 34c 20½ 21¼	1,100 1,305 9,900 265	2¼ Jan 7.90 May 18c Mar 19¾ May	10.50 Jan 34c Jun 21½ May	
Modern Tool Works	17 100½ 50c	8½ 9 17 17¼ 100½ 100½ 50c 51c	115 460 25 3,860	7½ Jan 15¼ May 100 May 46c May	9 Feb 18 Jan 100½ Jun 72c Feb	
Montreal Locomotive • Moore Corp common • 4% preferred 25 Morrison Brass *** Mylamaque Mines 1	69½ 27 25c	17 1/4 17 1/2 68 69 1/2 26 3/4 27 3 3/4 3 3/4 24c 28c	130 445 2,165 19 24,500	16½ May 65 May 26¾ May 3½ May 15c May	22½ Feb 74% Mar 27 May 4 May 37c Jan	
National Drug & Chemicar pfd 5 National Grocers common 20 Preferred 20 National Petroleum 25c National Sewer Pipe class A 8 National Steel Car 9 National Trust 110	17 ³ ⁄ ₄	13¼ 13½ 17¼ 18 28½ 29½ 20c 31½ 32 23% 24 27¼ 28	229 340 191 5,200 400 340 95	13 Jan 17 May 28½ May 17½c May 29 Feb 22¾ May 26 Jan	14 Jan 19½ Mar 30 Mar 26c Jun 35 May 26½ Feb 28 Jun	
Negus Mines 1 New Bidlamaque 1 New Calumet Mines 1 New Marlon Gold 0 Newnorth Gold 1 Nor Yellowknife 1 Noranda Mines 0	2.08 42c 7 1/4 c 46 5/8	2.08 2.20 5½c 5½c 88c 97c 39c 45c 7¼c 7¼c 8c 10c 46 48	6,790 4,000 9,850 55,000 500 9,500 1,685	30c May 5c May 6c May 43 May	65c Feb 9½c Jan 17c Jan 54 Jan	
Norbenite Malartic Mines	1.50 28c 10c 81c	45½c 54c 4c 4¼c 1.48 1.56 28c 28c 10c 13c 79c 85c	20,300 1,000 11,374 500 34,300 7,150 19,800	40c May 3½c May 1.32 May 19c May 7c May 56c May 24c Jan	9c Jan 2.05 Jan 44c Feb 16c Feb 85c Jun 48c Apr	
North Inca Gold 1 Northland Mines (1940) 1 Norzone Rouyn Mines 1 D'Brien Gold Mines 1 D'gaina-Rockland 1 O'Balta Oils 1 D'Leary Malartic 1	2.30 60c 1.32	5½c 7c 26½c 35c 2.20 2.45 46c 70c 1.00 1.49 15c 16c	4,000 88,600 42,200 109,600 155,000 7,000	5c Apr 25c May 1.80 May 46c Jun 40c Jan 14c May	76c Feb 2.67 Feb 1.77 Apr 1.49 Jun 21c Jan	
Omega Gold Mines 1 Omnitrans Exploration 1 Orange Crush 0 Orenada Gold Mines 1 Urac Rea Luke Mines 1 Osisko Lake Mines 1 Osulake Mines 1 Ottawa Cat *	7c 12c 15 ³ / ₄ 36c 1.62 51c	7c 8c 10c 15c 15 ³ / ₄ 16 ³ / ₄ 12c 12c 35c 41c 1.59 1.74 50c 51c	7,500 25,700 760 500 14,500 103,400 10,950	6c Apr 7c May 13 May 9¼c May 26c May 1.04 Mar 45c May 4¾4 Feb	19c Jan 15c Mar 23 Feb 18½c Feb 70c Feb 2.26 Jan 75c Feb	
Pacalta Oils	33c 1.06 29 71.45 7 14c	5½ 5½ 8c 9¼c 25c 33c 95c 1,10 28 29½ 1,35 1,45 10c 11c 14c15½c 8c 11c 4½c 45%c	21,200 855 12,750 14,000 13,300 6,500 1,500	5¼c May 15c May 84c Jan 28 Apr 1.18 May 6c May 10c May 6c Apr 3c Jan	6 Mar 9 1/4 c Jun 65 c Feb 1.20 Feb 33 1/2 Jan 20 c Jan 23 1/2 c Jan 5 1/2 c Jan	
Paymaster Cons Mines	45c 10½c 1.00	45c 48c 65 65 10c 11½c 1.00 1.05 26 27¾ 10c 10c 2.72 2.90	15,500 10 54,800 5,650 115 1,000 4,940 2,100	44c May 65 May 8c May 1.00 Mar 26 Apr 7c May 2.30 May 3.25 May	56c Feb 7½ Jan 29c Jan 1.31 Feb 28 May 17c Feb 3.30 Feb 4.40 May	
Porcupine Peninsula	31c 36 91c	30c 33c 35½ 36 91c 1.04 96c 96c	9,300 780 5,900 500 100	27c May 33½ Jan 75c May 71c Jan 11 Jun	42c Mar 38 Feb 1.67 Feb 1.60 Feb 15 Feb	
Premier Gold	1.51 15	58c 61c 63 63 10 10 1.51 1.65 15 15 9¼c 9¼c 13¾ 14 54¼ 54¼	7,800 5 20 4,230 100 1,000 160 60	58c Jun 49¼ Jan 9% May 1.32 May 12¾ Feb 8c May 13 Mar 54 May	1.40 Jan 63 May 13½ Mar 1.92 Jan 15 Apr 20c Jan 14½ May 55 Jan	
Quebec Gold 1 Quebec Manitou Mines 1 Queenston Gold Mines 1 Quemont Mining 1	74c 1.00 151/4	50c 50c 74c 80c 80c 1.14 15 1534	500 7,433 66,204	50c Jun 65c May 64c May 13½ May	1.15 Feb 1.20 Jan 1.14 Jun 21½ Jan	
Quebec Gold 1 Quebec Manitou Mines 1 Queenston Gold Mines 1 Quemont Mining 1 (A 81.1 * Reeves Macdonald 2½ 1 Regcourt Gold 1 1 Reno Gold 73c 73c Richmac Gold (1936) 1 1	1.00 39c 11c	1.00 1.00 38c 49c 2.50 2.75 11c 12c	500 88,100 500 4,500	1.00 Jun 30c May 2.20 Jan 7c Jan	1.70 Mar 80c Feb 3.75 Mar 15c Feb	
Riverside Silk class A Class B & Class B & September Silk class A Class B Common & Robertson Little class A Common & Com	=======================================	33½ 34 19½ 20½	70 70 50 45	25c May 33 Feb 19½ Jun 40 Jan 17½ May	38 Mar 22½ Mar 43¼ Feb 19 Feb	
Roche Long Lac 1 Rochette Gold 1 Rouyn Merger Gold Mines 1 Roxana Oils Co •	42c 70c	6c 6c 7c 7c 40c 45c 61c 71c	2,000 2,000 45,625 38,350	4c May 5c May 28c May 48c Apr	12c Feb 12½c Feb 58c Feb 1.03 Jan	
Royal Bank 10 Royalite Oil • Roybar Chib Mines Ltd 1 Rush Lake Gold Mines 1 Russell Industries common •	23½ 18¾ 38c 29c 12¾	23 % 23 3/4 17 ½ 19 ½ 36 ½ c 45 c 27 30 c 12 3/4 13	1,100	22 1/4 Apr 14 1/2 Jan 34c May 25c May 11 1/2 Apr	25 Jan 20 Feb 45c Jun 71c Feb 13½ May	
St Lawrence Corp common	4.25 24c	10 10 ¼ 32 ½ 33 4.00 4.25 20c 24c 16 ½ 16 ½	375 8,566 17,300 50	16 1/4 May	15 Mar 44½ Feb 4.50 Jan 27c Mar 16½ May	
Senator Rouyn Ltd1 Shawinigan Water & Paper*	40c 23		38,350 830	31c May 23 Apr	64c Jan 25½ Jan	
Shea's Winnipeg Brewery class A* Sheep Creek Gold50c Sherritt-Gordon Gold Mines1 Sicks' Breweries common	3.15	11¼ 11¾ 1.15 1.15 3.10 3.40 13¼ 13¾	655 805 43,132 165	11 May 1.00 May 2.06 Jan 1234 Apr	13¾ Jan 1.65 Jan 5.35 Feb 14¼ Feb	

STOCKS—	Friday Last Sale Price	Week's Range	Sales for Week	Daniel Class V	
Par		of Prices Low High	Shares	Range Since J.	
Sigma Mines (Quebec)1		9.25 9.25	110	8.75 May	High 10¼ Feb
Silknit Ltd common5	15	14 15	550	1234 Apr	1934 Feb
Silver Miller Mines	31c	26c 31c	31,000	25c May	53c Feb
Silverwood Dairies class A* Class B*		1134 12 81/2 81/2	782 162	11 1/4 May	12½ Jan
				6½ Jan	8% Feb
Silverw'd Western Dairy preferred100	05	100 100	20		100 May
Simpson's Ltd class A	25 22	24½ 25½ 21 22	585 740	24½ May 19¾ May	32% Jan 23 Jan
Preferred100		104 104 1/2	29	104 May	23 Jan 106½ Mar
Siscoe Gold Mines1	F.C.	F4- F0-		120	
Staden Majartic Mines	56c 43c	54c 58c 43c 50c	5,513 8,700	45c May 40c May	68c Feb
Slater Co (N) 20		29 30	180	28 May	54c Feb 33½ Jan
Springer Sturgeon Stadacona Mines (1944)	1.10	1.00 1.10	1,400	91c May	1.25 Jan
	62c	60c 66c	7,660	50c May	78c Jan
Standard Chemical common		6 81/4	540	6 Jun	9 % Feb
Preferred100 Standard Paving common*	6 1/8	102 102 6 6 1/2	10 350	102 May	105 Apr
Preferred	21 1/2	21 211/2	195	5½ Apr 19 Apr	8 Feb 23 Feb
Stanley Brock class B		71/2 71/2	25	7 Jan	73/4 Apr
Starratt Olsen Gold 1 Stedman Bros	75c	74c - 77c 15 15	10,000 75	55c May	
Steel Co of Canada common	78	78 79	240	13% May 77 Mar	17½ Jan 83 Jan
Preferred25		821/2 821/2	50	82 Mar	89¾ Mar
Steeloy Mining		14c 17c	3,200	13c Jan	221/ a Man
Steep Rock Iron Mines1	1.90	1.85 1.94	15,310	13c Jan 1.85 May	22½c Mar 2.65 Feb
Sterling Coal100		93/4 93/4	. 5	9 Mar 17c May	101/2 May
Sturgeon River Gold1 Sullivan Cons Mines	21½c 2.00	20c 21 ½c 2.00 2.18	1,000 5,100	17c May	27c Mar
Sullivan Cons Mines1 Surf Inlet Consol Gold50c	25c	23c 25c	4,800	1.70 May 19c May	31c Mar
Sylvanite Gold Mines1	2.20	2.20 2.33	3,400	1.98 May	2.85 Jan 31c Mar 2.75 Jan
Taku River Gold	75c	73c 80c	4,700	70c May	1.00 Feb
Taku River Gold* Tamblyn (G) common*	27	273/4 28	95	26 Feb	28 Jan
Preferred50	521/2	521/2 53		52½ May	54 Mar
Taylor Pearson common*	5 1/4	5 1/4 5 1/2 12 12	35 15	5¼ Jun 11½ May	6¾ Jan 12½ Apr
Preferred10 Teck-Hughes Gold Mines1	4.00	3.80 4.10	15,845	3.20 May	4.10 May
Thompson-Lund Mark Gold Mines	40c	39c 41c	10,000	25- 25	
Thurbois Mines1	400	39c 41c 40c 43c	12,000 9,900	35c May 33c May	60c Jan 65c Feb
Tip Top Tailors*	19%	193/4 20	120	18 Feb	21 Mar
Tombill Gold*	25c	23c 25c	8,200	18c May	30c Jan
Toronto Elevators*	11	11 11	295	11 May	12 Feb
Toronto General Trusts100	175	175 175	20	170 Jan 1034 Jun	175 3/4 Apr
Toronto Iron Works class A *** Towagmac Exploration *** 1		10 ³ / ₄ 11 14c 14c	200 1,112	10¾ Jun 10¼c May	12½ Feb 30° Feb
Transcontinental Resources	67c	67c 74c	8,000	58c May	1.10 Feb
Twin City common*		81/2 83/4	400	7% May	16 Feb
Union Gas Co	93/4	9 93/4	1,660	81/2 May	10½ Feb
Union Mining1		12c 14c	4,100	8c May	21c Jan
United Corp class A*		30 30		30 May	30½ Apr
Class B* United Fuel class A preferred50		19 19 1/8 44 46 1/2	275 350	17½ Mar	21 Feb
Class B preferred25		5 1/8 5 1/8	10	4234 Apr 534 Apr	49½ Feb 8¼ Feb
United Oils*	15c	12c 17c	68,985	6¾c Jan 7% Jun	17c Jun
United SteelUpper Canada Mines	2.35	7% 81/8 2.30 2.39	1,010 13,440	2.00 May	10 Feb 2.65 Jan
Ventures, Ltd		9.00 9.00			12 Feb
Ventures, Ltd		16½c 16½c 6½c 6½c		6½c Jun	22c Mar 18c Jan
Virginia Dare preferred25		241/4 241/2	75	24 Feb	25½ Jan
Vulcan Oils1 Waite-Amulet Mines Ltd	40c	32 1/2 c 46c	9,050	18½c Mar	46c Jun
Walker Hiram (G & W)	4.50 23%	4.40 4.50 221/4 237/8	2,000	4.20 May 21% May	4.95 Jan 26 Jan
The state of the s					
Wekusko Consolidated	041/	28c 30c		22c Jan 23½ May	50c Mar 27½ Apr
Western Grocers common	24½	24½ 25½ 29 30	85	27 Feb	38 1/4 Feb
Preferred100		35 35 1/4	200	35 May	36 Jan
. Class A*	39	381/2 39	640	36½ May	39% Mar
Weston (George) common	271/2	27 271/2	385	23½ May	31 Feb
Preferred100 Wiltsey-Coghlan Mines1	·	105 1/4 105 1/2	40	1041/2 Apr	108 Jan
Wiltsey-Coghlan Mines	10-	10½c 12½c	7,600	7½c May	18c Jan 29c Jan
Winchester Larder	13c	13c 14c 14% 15	536	10c Apr 13¼ Jan	17% Mar
Winora Gold	لللالالا	10½c 12c	3,100	10 May	17c Feb
Wool Combing5	20	20 21 3.05 3.10	210 1,892	20 May 2.70 May	25¾ Jan 3.40 Jan
Wright Hargreaves Mines					
Yellorex Mines		23c 28c	8,700	19c May	28c Mar 19c Mar
Ymir Yankee Girl	15c	12c 15c 13 16	16,500 32,700	10c Jan 10 Jan	19c Mar 19 Mar
	,	20 20			

Toronto Stock Exchange-Curb Section Canadian Funds Note—The tabulation for Toronto in this issue is for the period beginning Friday May 30 and ending on Friday June 6. Friday Week's Sales

	Friday Last	R	ek's ange	Sales for Week			·		
STOCKS-	Sale Price		Prices,	Shares	Range				
Pat	1	Low	High		Lo	w ·		High	
Asbestos Corp	- 21	27	27	10	26	May			Peb .
Brown Co common1		33/4	41/2	8.378	3	May		53% F	
Preferred100	81	72	81	715	671/2	May	88	31/2 F	eb
Bulolo Gold5		22	22	10	201/2	Jan	23	3 % M	lay
			,						
Canada Vinegars*		131/4	133/4	195	13	May		51/4 J	
Canadian Industries common*		23	231/4	110	21	Jan		1/4 F	
Canadian Marconi		1.75	21/8	260	1.75	May	3	J	an
Canadian Vickers preferred100	141	141	141	30	1301/8	Mar	152	J	an
Canadian Western Lumber		3	3	500		Apr	3	3/4 F	eb
		43	45	85		May	50) M	Iar
Canadian Westinghouse	101/		161/4	3,913		May	19	3/4 F	'eb
Consolidated Paper	161/8	153/4	10 74	3,313	11/2	11240		V.	
Dalhousie Oil	60c	47c	62c	78.175	320	Jan	. 52		eb
DeHavilland Air preferred100	175	175	175	1,572	165	Jan	175		un
Disher Steel preferred*	113	191/2	191/2	100	191/2	Jun	24		ar
Dominion Bridge		321/2	333/4	110	31	Apr	37		'eb
Dominion Oilcloth & Lino*	-7	40	40	50	38	Mar	40		un
Donnacona Paper	A	151/2	151/2	100	143/4	May		5/8 F	
Donnacona Paper	2.65	2.60	2.75	5,932	1.90	Jan	. 2.	75 F	
Foothills Oil & Gas	231/2	231/2	23 1/2	135	223/4	May	. 30		'eb
Hayes Steel		21 1/4	23	340	21	Apr	24	1/2 F	eb
Humberstone Shoe*		/4			# enter			L. 5	
International Paper common	45%	44	46	3,455	41	May		1/4 J	
Langley's Ltd preferred100		60	60	5	60	Jun	68		an
Minnesota & Ontario Paper	17	16%	171/4	1.390	153/4	May.			
Oil Selections	7c	5c	7c	13,100	4 1/2 C	Apr	8		pr
Pend Oreille		2.25	2.35	1,250	2.20	May	3.	40 J	
Price Bros.	59	563/4	59	75	523/4	May .	60	F	'eb
FILCE DIOS.	00				number.				
Southmount Investment*	42c	40c	42c	8,569	23¢		. 42		
Southwest - Petroleum*	31c	24c	32c	5,000	22	Jan	32		un
Stop & Shop		1.50	1.60	2,100	1.10			75 J	
Temiskaming Mining1		73/4C	9c	4,500	6½c	May	12	c Ja	an
Temiskaming Williams	7.0	20 0	0.15						
							,		

OVER-THE-COUNTER MARKETS Quotations for Friday June 6

Investing Companies

	Mutual Funds- Par	Bid	Ask	Par		Ask
	Aeronautical Securities 1 Affiliated Fund Inc. 1% American Business Shares 10 American Standard Oil shares	4.94	5.42	Keystone Custodian Funds (Cont.)—	
	Assistant Fund Inc. 1%	3.95		Series K-1	17.66	19:36
	Amerex Holding Corp10	28	30	Series K-1 Series K-2 Series S-1 Series S-2 Series S-2	18.41	20.23
	American Business Shares1	3.77	4.13	Series S-1	25.32	27.77
		7 5/8	83/8	Series S-8	10.34	14.17
	Ama Houghton Wand Inc	6.79	7.34	Series S-4 Knickerbocker Fund Loomis Savies Mutual Fund	3.88	4.30
	Axe-Houghton Fund B	14.35	15.60	Knickerbocker Fund	4.82	5.36
	n distal Com	5	45 3/4	Knickerbocker Fund Loomis Sayles Mutual Fund Loomis Sayles Second Fund	95.75	
	Beneficial Corp	33/8	4 1/8	Loomis Sayles Second Fund10	44.84	45.80
	Bond Joy Trant America	95.36	99.33	Manhattan Bond Fund Inc-		
ĺ	Boston Fund Inc	19.32	20.89	Common 10c Mass Investors Trust 1 Mass Investors 2d Fund 1	7.44 24.01	8.15
	Broad Street Invest Co Inc1	16:09	17.39	Mass Investors Trust	24.01	25.95
	Bullock Fund Ltd1	16.26	17.81	Mass Investors 2d Fund1	10.57	11.43
				Mutual Invest Fund Inc10 Nation-Wide Securities—	13.19	14.42
	Canadian Inv Fund Ltd1	3.90	5.00	Balanced shares	10.54	14 50
	Canadian inv Fund Ltd	28.43	30.57	Wattonal Investors Corn	0.21	14.03
	Chemical Fund	13.30	14.38	National Security Series	9.31	10.00
	Christiana Securities com100: Preferred	2,860	1.52	Bond series	6 97	7 66
	Preferred	140	5.99	Income series	4 26	4 71
	Commonwealth Threst	14.33	15.49	Industrial stock series	5.59	6.26
	Delaware Fund1 Dividend Shares256	1.38	1.51	Low priced bond series	6.49	7.14
	DIVINGING BHATCH	2.00	,	Low priced stock common	3.26	3.66
	Eston & Howard	49.4		Preferred stock series	7.14	7.89
	Eaton & Howard— Balanced Fund	23.56	25.10	Nation-Wide Securities— Balanced shares National Investors Corp. 1 National Security Series— Bond series— Inome series— Industrial stock series— Low priced bond series— Low priced stock common— Preferred stock series— Selected series— Speculative series— Stock series— New England Fund. 1 New York Stocks Inc— Agriculture	3.33	3.72
	Stock Fund1	14.17	15.15	Speculative series	3.16	3.53
	Fidelity Fund Inc	22.24	23.95	Stock series	4.79	5.31
	Financial Industrial Fund, Inc.	1.79	1.96	New England Fund	14.49	15.54
	First Boston Corp10	333/4	36 3/4	New York Stocks Inc-	0.00	
	First Mutual Trust Fund	5.11	5.66	Agriculture	8.80	9.64
	Fundamental Investors Inc2	12.56	13.76	Automobile	0.00	7.01
	Fundamental Trust snares A	0.03	42.04	AVIATION	0.51	10.49
	General Capital Corp.	5 23	5 72	Building supply	7.75	8 49
	General Investors Trust	0.33	0.14	Chemical	9 34	10.24
	Group Securities			Corporate hand series	11.05	11.72
	Agricultural shares	6.47	7.02	Diversified Investment Pund	10.28	11.27
	Automobile shares	5.69	6.18	Diversified preferred stock	10.62	11.64
	Aviation shares	4.52	4.91	Diversified Industry	10.11	11.08
	Building shares	7.37	7.99	Electrical equipment	7.44	8.15
	Chemical shares	6.17	6.70	Insurance stock	9.13	10.01
	Electrical Equipment	9.07	9.83	Machinery	9.01	9.87
	Food shares	4.85	5.27	Merchandising	9.39	10.29
	Fully Administered shares	6.98	7.57	Metals	7.19	7.88
	General bond shares	7.46	8.09	Oils	12.50	13.70
	Industrial Machinery shares	0.50	7.05	Public Utility	1 50	4.03
	Institutional bond shares	9.41	- 9.08	Railroad aguinment	6.57	7.90
	Investing	5.02	E 43	Railroad equipment	6.07	7.64
	Morehandise shares	7.61	8 25	Tobacco	10.17	11.15
	Merchandise Shares	4.99	5.42	Petroleum & Trading	18	
	Petroleum shares	6.61	7.17	Putnam (Geo) Fund1	14.61	15.71
	Group Securities— Agricultural shares Automobile shares Aviation shares Building shares Chemical shares Electrical Equipment Food shares Fully Administered shares Industrial Machinery shares Industrial Machinery shares Institutional bond shares Investing Low Price Shares Merchandise shares Merchandise shares Merchandise shares Merchandise shares Railroad Bond shares Railroad Bond shares Railroad stock shares Steel shares Tobacco shares Utility shares Huron Holding Corp. 1	2.42	2.64	New England Fund	2.90	3.17
	RR Equipment shares	3.93	4.28	Schoellkopf Hutton and		
	Railroad stock shares	3.70	4.03	Schoellkopf Hutton and Pomeroy 106 Scudder, Stevens & Clark Fund, Inc 8 Belected Amer Shares 2½ Sovereign Investors 106 State Street Investment Corp. Trusteed Industry Shares 256 Union Bond Fund series A Series B		Non-we
	Steel shares	4.50	4.89	Scudder, Stevens & Clark		
	Tobacco shares	4.13	4.49	Fund, Inc	97.04	99.00
	Utility shares	4.87	5.29	Belected Amer Shares21/2	10.58	11.45
	Huron Holding Corp			Bovereign Investors	6.15	6.63
	Boundation Bund Too		50	Standard Utilities106	42 7E	73c
	Income Foundation Fund Inc	1 62	1 67	State Street investment Corp.	710	79c
	Common10c Incorporated Investors	20 16	21 70	Trusteed Industry Onarca200	21 04	22.63
	THOUT DOLLICE THE COMMENTER	20.70		Series B	18.60	20.33
				Gorleg C	-6.02	•6.59
	Aviation Group shares	7.91	8.67	Union Common Stock Fund B	7.20	7.88
	Institutional Becurities Ltd— Aviation Group shares————————————————————————————————————	77c	86c	Union Common Stock Fund B Union Preferred Stock Fund Wellington Fund	19.57	21.39
	Insurance Group shares	93c	1.03	Wellington Fund	. 17.32	18.90
	Stock and Bond Group shares_	12.36	13.55	Wellington Fund	14.87	15.99
	Investment Conf America_10	24.96	27.13			25 B 0
	Invest Management Fund Inc_1	12.62	12.92	Unit Type Trusts-		. 7
				Diversified Trustee Shares-		
1	Keystone Custodian Funds-	7 500		D2.50	6.35	7.25
	Series B-1	27.88	29:22	Independence Trust Shares	2.44	2.73
	Series B-2	23.68	25.96	North Amer Trust shares-	2 L. C	
	Keystone Custrdian Funds Series B-1 Series B-2 Series B-3 Series B-4	16.54 8.60	18.11	Series 19551 Series 19561	3.27	-
	Cautas D 4	0 80	0 43	Berieg 1956	2.82	

New York City Banks & Trust Cos.

	7. %		· · · · · · · · · · · · · · · · · · ·		
Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co 10	24	253/4	Fulton Trust100	165	180
Bank of New York100	343	358	Grace National100		205
Bankers Trust10	391/4	411/4	Guaranty Trust100		272
Brooklyn Trust100	107	112	Irving Trust10		153/4
Central Hanover Bank & Trust 20	941/4	971/4	Kings County Trust100	1,550	1,600
Chase National Bank15		363/8	Lawyers Trust25	49	52
Chemical Bank & Trust10	391/4		Manufacturers Trust Co20	483/4	503/4
Commercial National Bank &	7		Morgan (J P) & Co Inc100	220	226
Trust Co20	391/4	411/4	National City Bank121/2		401/2
Continental Bank & Trust10	16	17	New York Trust25		. 93
Corn Exchange Bank & Trust_20	53	55	Public Nat'l Bank & Trust_171/2	393/4	413/
Empire Trust50		.80	Sterling National25		70
Federation Bank & Trust10	18	21	Title Guarantee & Trust12	10	11
Fiduciary Trust10		391/2	United States Trust100	625	655
First National Bank100		1.450			

Obligations Of Government Agencies

Federal Land Bank Bonds-	Bid	Ask	Federal Home Loan Banks-	Bid	Ask
Sedetat Dang Dang Dongs	DIU	ASK			ARDE
1 148 Oct 1, 1950-1948	100.8	100.12	11/48 Apr. 15, 1948	100	100.3
14s May 1, 1952-1950	99.14	99.18		· .	50
1 1/48 Jan. 1. 1953-1951	100.2	100.6		- 1	
21/45 Feb. 1, 1955-1953	103.6	103.10	Other Issues		
= 745 1 0W. 1, 1000 1000	200.0	200.20	Panama Canal 8s1961	1253/4	126%
	4 4 9	. 17	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	Service at	4

Quotations For U. S. Treasury Notes

Mati	urity	7	Int. Kate	Bid	Ask			THE TO	o Fins
		Control of the Control	114%	A Company			Certificates of Indebtedness-	Bid	Ask
			14%	100.5	100.6		1%s July 1, 1947	.0043	.0080
				100.3	100.4		1%s Aug. 1, 1947	.0106	.0164
wept.	10,	1940	14%	100.20	100.21		1%s Sept. 1, 1947	.0067	.0136
					100	*	17/88 Oct. 1. 1947	.0093	.0155
				e year			17/88 Nov. 1, 1947	.0121	.0200
							1%s Dec. 1, 1947	.0100	.0196
							1%s Jan. 1, 1948	.0065	:0178
							1%s Feb. 1, 1948	.0079	.0209
		* 6	1				1%s Mar. 1, 1948	.0093	:0238
					2		17%s Apr. 1, 1948	.0190	.0351
								0110	0000

Reorganization Rails

	(When, as and if issued)	
Bends —	Bid Ask Stocks - Bid Ask	
Chicago Rock Island & Pacific—	Chicago Rock Island & Pacific—	,
Conv income 41/282019	69 72 5% preferred 100 49 51 •	
man har i set i "mana" ye ayi		

		nsura	nce	Companies				
	Par	Bid	Ask	Par	Bid	Ask		
	Aetna Casual & Surety10	82	85	Home	241/4	26		
	Aetna 10	461/4	483/4	Homestead Fire10	121/2	14 1/2		
	Aetna Life10	391/2	411/2	Insur Co of North America10	881/2	92		
	Agricultural25		73	Jersey Insurance of N Y20	37	41		
·	American Alliance10	173/4	1934	Maryland Casualty common1	93/4	10.3/4		
	American Automobile		301/2	Prior preferred	511/4	531/4		
	American Casualty	101/4	111/4	Convertible preferred	21	221/2		
	American Equitable		173/4	Massachusetts Bonding121/2	. 81.	85.1/2		
	American Fidelity & Casualty_		113/4	Merchant Fire Assur	. 281/2	301/2	1	
	American of Newark21/2	183/4	201/4	Merch & Mirs Fire N Y4	5 1/8	67/8		
	American Re-Insurance10	25 1/2	271/2		i .	1000		
	American Reserve10	171/4	191/4	National Casualty (Detroit)10	27	29		
	American Surety25	533/4	553/4	National Fire10	45	48	٠.	
	Automobile10	35	38	National Liberty2	51/4			
Ľ,		A said	4	National Union Fire20	160	170	. 1	
	Baltimore American21/2	5	53/4	New Amsterdam Casualty	25 1/2	271/2		
8	Bankers & Shippers25	68	72	New Brunswick10	23	25		
	Boston10	561/2	601/2	New Hampshire Fire10	X411/2	44		
		As the Last	1 2 1 1 1 1 1 1 1	New York Fire5	11	121/2		
	Camden Fire8	201/2	22	North River2.50	21	223/4		
	City of New York10	15	17	Northeastern5	51/4	61/4	1	
	Connecticut General Life10	66	69	Northern 12.50	. 73	78		
Ť.	Continental Casualty	511/2	54				- 1	
*	Crum & Forster Inc1		311/2	Pacific Fire25	101	105		
				Pacific Indemnity Co10	.50	-53		
	Employees Group	29	31	Phoenix10	. 75	79		
	Employers Reinsurance10		71	Preferred Accident	41/2	53/4		
	Federal10		521/2	Providence-Washington10	34	:36		
	Fidelity & Deposit of Me20		153					
	Fire Assn of Phila10		51	Reinsurance Corp (NY)	41/2	6		
	Fireman's Fd of San Fran10		963/4	Republic (Texas)10	251/2	28	.,	
	Firemen's of Newark		13 %	Revere (Paul) Fire10	17	19		
Ô	Franklin Fire		21	St Paul Fire & Marine121/2	64	67	8	
	General Reinsurance Corp 10		28	Beaboard Surety10	451/2	471/2	i	
	Gibraltar Fire & Marine 10		17	Security New Haven10	261/2	281/2		
	Glens Falls Fire		481/2	SpringMeld Fire & Marine25	108	1121/4	. !	
	Globe & Republic		91/8	Standard Accident10	281/2	31		
4	Globe & Rutgers Fire com 15		22	Dianata a trooperation		2		
	2nd preferred1	83	87	Travelers100	:555	570	4	
	Great American	27	283/4	U S Fidelity & Guaranty Co_2	401/2	421/2	1	
	Hanover1		26 1/4	U S Fire	491/2	521/2		
	Hartford Fire	981/2	103	D S Guarantee10		74		
1	Hartford Steamboller Inspect. 1		39	Westchester Fire2.50	311/2	34 **	1	
	ERICATE STORMSOMET INSPECT.	. 50	05	THE CONTROL OF THE CO	/2		10	

Recent Security Issues

	OOIII			
Bonds	Bid	Ask	Stocks— Par Bid 1	Ask
American Airlines 3s1966	88	901/2	Connecticut Light & Power-	i
Consolidated Edison-				21/2
25%s series B1977	1001/2	101		5
Cudahy Packing 25/as 1967	98	.981/2	Empire Millwork 1 73%	81/4
El Paso Electric 234s1976	1021/2	1031/2		01/4
	4.000	40.00	Michigan Gas & Electric10 153/4 16	63/4
Firestone Tire & Rub 2%s1972	1003/8	101	Monongahela Power-	1 1
Gatineau Power 3s1970	1031/2	1041/4	4.40% preferred100 105 10'	7 .
23/451961	991/2	1001/4	Moore-Hanley Hardware1 7	
		4	N Y State Elec & Gas-	
Illinois Power Co 27/881976	1043/4	1051/4	3% % preferred100 971/4 98	Ŕ
Iowa Pub Serv 23/481976	102	1021/2	Ohio Public Service-	Ť
Laclede Gas Lt 3 1/251965	1033/4	.1043/4	3.90 % preferred100 100 100 100 100 100 100 100 10	2
	4		Old Town Ribbon	1
Northern States Power (Wis) 25/881977				23/4
(Wis) 25/881977	101	1011/2	Pennsylvania Electric—	
Ohio Public Service 23/4s1976	101 %	102 1/2		11/2.
				31/2
Pennsylvania Electric 23/4s_1976	102 1/8	103		3
Philadelphia El Pow 2%s_1975	101 %		Public Service (Indiana)-	
Portland Gas & Coke 31/8s_1976	101	1021/4		41/2
Scranton-Spg Brook 27/48_1976	103	1033/4	Signature Recording25c 3/4	1
Tenn Gas & Transm 23/481966	1013/4	1021/2	Stern & Stern Textiles1 81/4	9
Utah Pow & Lt 23/481976	1003/4	1011/2		23/4
				7.5

United States Treasury Bills

ATTURE OF ALL ARTS		8 6 8		The second secon	muli indicate
Treasury bills-	Bid	Ask	1 :	and the second of the second	Bid Ask
June 12, 1947	b0.375	0.28%	2 V		b0.375 0.35%
June 19, 1947				August 7, 1947	
June 26, 1947	b0.375	0.33%	19	August 14, 1947	
July 3, 1947	b0.375	0.33%	300 8	August 21, 1947	b0.375 0.35%
July 10, 1947	b0.375	0.34%	e te	August 28, 1947	
July 17, 1947	b0.375	0.34%		September 4, 1947	b0.375 0.35%
July 24, 1947		.0.35%			you and the I
0 41.7 22.7 20 21.2				and the strategy of the strate	

a Odd lot sale (not included in year's range). b Bid yield price. d Deferred delivery sales (not included in year's range). e Ex-interest. f.Flat price. g Formerly the Aviation Corp. of Delaware; name changed March 25, 1947. k Removed to Stock Exchange. r Cash sales (not included in year's range). s Middle West Corporation authorized distribution on June 14, 1947 to Capital Stockholders, of record May 23, 1947, one share common stock, par \$5 of Central and South West Corporation for each share of Capital Stock of The Middle West Corporation held. t Ex-stock dividend. (Un) Unlisted Issue. w d When delivered. w i When Issued. x Ex-dividend. y Ex-rights,

*No par value, \dagger In default. \ddagger These bonds are subject to all Federal taxes. \blacksquare Ex-liquidating dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show an increase compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicate that for the week ended Saturday, June 7, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 4.6% above those for the corresponding week last year. Our preliminary total stands at \$13,523,523,876 against \$12,930,228,260 for the same week in 1946. At this center there is a gain for the week ended Friday of 4.4%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph			955
Week Ended June 7	1947	1946	%
New York	\$7,864,707,483	\$7,535,526,649	+ 4.4
Chicago		484,676,570	+15.0
Philadelphia	788,000,000	622,000,000	+26.7
Boston		411,035,274	+11.4
Kansas City		215,892,542	+17.8
- St. Louis	254,000,000	171,900,000	+47.8
San Francisco	344,197,000	233,839,000	+47.2
Pittsburgh	208,639,550	211,802,616	- 1.5
Cleveland	217,929,440	197,485,467	+10.4
Baltimore		153,274,350	+ 5.1
Ten cities, five days	\$11,108,054,999	\$10,237,432,468	+ 8.5
Other cities, five days	1,748,977,350	1,884,390,965	— 7.5
Total all cities, five days	\$12,857,032,349	\$12,121,823,433	+ 6.1
All cities, one day		808,404,827	-17.5
Total all cities for week	\$13,523,523,876	\$12,930,228,260	+ 4.6

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 final and complete results of the week previous—the week ended May 31. For that week there was an increase of 15.0%, the aggregate of clearings for the whole country having amounted to \$10,324,904,757 against \$8,975,286,737 in the same week in 1946. Outside of this city there was a gain of 10.8%, the bank clearings at this center having recorded a gain of 19.0%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals show an improvement of 18.8%, in the Boston Reserve District of 21.1% and in the Philadelphia Reserve District of 1.1%. In the Cleveland Reserve District the totals are larger by 20.3%, in the Richmond Reserve District by 9.3% and in the Atlanta Reserve District by 4.8%. The Chicago Reserve District has to its credit a gain of 20.7%, the St. Louis Reserve District of 7.7% and the Minneapolis Reserve District of 8.4%. In the Kansas City Reserve District the totals record an increase of 24.1% and in the Dallas Reserve District of 15.6%, but in the San Francisco Reserve District the totals register a decrease of 6.6%.

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

SUMMARY OF BANK CLEARINGS

Week Ended May 31		**	1947	1946	Inc. or	1945	1944
Federal Reserve Districts			\$	\$	Dec. %	· \$	\$
1st Boston	12 cities		396,123,622	327,187,048	+21.1	386,591,116	320,074,225
2d New York	12 "	λ	5,568,412,157	4,687,422,374	+18.8	5,641,314,565	4,383,827,103
3d Philadelphia	. 11 "		639,406,065	632,612,654	+ 1.1	641,373,107	556,471,920
4th Cleveland	7 "		641,640,202	533,548,864	+20.3	584,420,636	514,543,469
5th Richmond	6 "		312,206,798	285,528,979	+ 9.3	291,033,108	244,086,850
6th Atlanta	10 "		454,567,915	433,643,861	+ 4.8	365,612,338	324,883,434
7th Chicago	17 "		775,441,199	642,336,454	+20.7	597,733,973	510,832,973
Sth St. Louis	4 "		313,937,566	291,498,224	+ 7.7	288,884,140	242,491,296
9th Minneapolis	7 "		249,855,715	230,422,727	+ 8.4	179,880,882	149,019,383
10th Kansas City	10 "	3	352,876,330	284,459,233	+24.1	261,422,833	237,285,973
11th Dallas	6 - 11		183,897,196	159,140,213	+15.6	129,401,556	91,417,200
12th San Francisco	10 "		436,539,992	467,486,106	- 6.6	450,886,256	390,986,418
Totali	112 cities	er.	10,324,904,757	8,975,286,737	+15.0	9,818,554,560	7,965,920,244
Outside New York City			4,925,816,802	4,445,929,427	+10.8	4,381,910,823	3,734,729,526

We now add our detailed statement showing the figures for each city for the week ended May 31 for four years:

Week chaca may or for four	Jears.				
		Week	Ended Ma	y 31	
Clearings at-	1947	1946	Inc. or	1945	1944
First Federal Reserve District—Bo	\$	\$	Dec. %	\$	•
First Federal Reserve District—Bo					005.405
Maine—Bangor	1,201,922	1,192,421	+ 0.8	966,846	827,427
Portland	3,822,555	4,316,569	-11.4	2,700,411	3,263,505
Massachusetts—Boston	338,632,837	274,698,683	+23.3	335,385,604	276,099,600
Fall River	1,280,964	910,923	+40.6	974,705	814,733
Lowell	455,865	494,959	— 7.9	520,509	382,787
New Bedford	1,304,815	1,341,855	- 2.8	1,152,784	982,300
Springfield	5,225,524	3,524,556	+48.3	4,160,774	3,809,334
Worcester	3,489,139	3,376,009		2,848,055	2,384,674
Connecticut—Hartford	15,354,906	12,915,275	+18.9	13,415,111	12,370,228
New Haven	6,589,270	5,468,395	+20.5	6,892,327	5,795,847
Rhode Island—Providence	18,061,700	18,054,800	子 0.1	16,931,500	12,808,000
New Hampshire-Manchester	704,125	892,603	-21.1	642,490	535,790
Total (12 cities)	396,123,622	327,187,048	+21.1	386,591,116	320,074,225
Kathelt 6		7.8			
Second Federal Reserve District-	New York-				
New York Albany	15,665,220	12,239,571	+28.0	46,236,986	7,738,431
Binghamton'	1,384,460	1,821,331	-24.0	1,473,135	1,311,648
Buffalo	61,160,949	45,115,059	+ 35.6	61,049,000	59,386,000
Elmira	684,701	\$130,722	+423.8	1,181,406	1,055,711
Jamestown	1,457,029	1,091,039	+33.5	1,119,103	913,318
New York	5,391,087,955	4,529,357,310	+19.0	5,436,643,737	4,231,190,718
Rochester	10,646,320	11,869,470	-10.3	13,187,079	9,909,063
Syracuse	6,762,457	8,144,695	-17.0	6,179,589	5,414,959
Connecticut—Stamford	10,455,712	9,023,695	+15.9	6,820,918	5,915,293
New Jersey-Montclair	513,968	397,714	+29.2	442,098	436.813
Newark	30,718,508	30,858,549	- 0.5	32,149,757	29,140,483
Northern New Jersey	37,874,878	37,373,219	+ 1.3	34,831,757	31,414,686
Total (12 cities)	5,568,412,157	4,687,422,374	+18.8	5,641,314,565	4,383,827,103

	1947	1946	Inc. or	1945	1944
Third Federal Reserve District-Phil	\$ adelphia	8	Dec. %	\$	\$
ennsylvania-Altoona	778,091	794,925	- 2.1	743,658	445.6
Bethlehem	599,488 621,896	729,021 756,263	17.8 17.8	1,174,000 918,063	1,063,8 711,8
Lancaster Philadelphia	3,006,547 4 613,000,000	2,244,488 609,000,000	+34.0 +0.7	1,796,203 619,000,000	1,434,9 541,000,0
Scranton	2,161,595	1,835,898	+17.7	1,708,678	1,685,7
Wilkes-Barre	3,926,867 2,070,924	3,780,732 1,862,829	$^{+}$ 3.9 $^{+}$ 11.2	2,980,816 1,565,004	2,343,5 1,358,1
ociawarewilmington	3,338,863 5,113,683	2,036,704 5,026,649	$+63.9 \\ +1.7$	3,605,073 4,269 312	1,597,9
ten bersey—frencon	4,788,111	4,545,145	+ . 5.3	3,612,300	4,830,3
Total (11 cities)	639,406,065	632,612,654	+ 1.1	641,373,107	556,471,9
Fourth Federal Reserve District—Cle	5,182,201	4,215,811	+ 22.9	4 206.067	9 190 0
Cleveland	129,579,033 243,447,089	107,749,983	+20.3	126,760,107	3,128,8 85,778,2
Columbus Mansfield Youngstown	18,967,700	186,750,669 20,008,600	+30.4 5.2	199,826,319 15,395,300	172,008,5 13,620,2
Youngstown Pennsylvania—Pittsburgh	3,667,463 5,752,672	2,367,900 3,699,890	+54.9 +55.5	2,184,810 3,689,028	2,128,3 2,618,4
	235,044,044	208,756,011	+12.6	232,359,005	235,260,6
Total (7 cities)	641,640,202	533,548,864	+20.3	584,420,636	514,543,4
Fifth Federal Reserve District—Rick West Virginia—Huntington		1007111			`.
irginiaNorioik	1,795,684 8,014,000	1,907,111 6,399,736	-5.8 + 25.2	1.345,652 5,944,000	1,201,9 6,258,0
Richmond outh Carolina—Charleston	92,604,231 2,595,061	77,431,611 2,597,089	+19.6 -0.1	66,763,750 2,276,949	63,814,7 2,084,1
faryland—Baltimore District of Columbia—Washington_	160,632,174 46,565,648	147,726,029 49,467,403	+ 8.7 - 5.9	168,704,494 45,998,563	136,734,2 33,993,7
Total (6 cities)	312,206,798	285,528,979	+ 9.3	291,033,108	244,086,8
Sixth Federal Reserve District—Atla	ınta—				, 10 m
ennessee—Knoxville	10,316,293	8,805,410	+17.2	11,229,580	9,700,1
Nashville jeorgia—Atlanta	47,249,462 179,200,000	42,086,711 163,800,000	+12.3 + 9.4	31,931,054 135,000,000	38,134,4 125,100,0
Augusta	3,544,681 2,105,781	2,502,255 2,057,031	+41.7 + 2.4	2,318,363	2,240,5
lorida—Jacksonvillelabama—Birmingham	57,476,105	61,759,202	6.9	1,862,536 49,612,286	2,110,7 34,885,3
Mobile	69,909,530 4.017,823	62,372,615 4,017,823	+ 12.1	52,452,584 4,941,724	48,692,8
ouisiana—New Orleans	426,113 80,322,127	235,605 86,007,209	+80.9 - 6.6	199,020 76,065,191	157.0 59,638,7
Total (10 cities)	454,567,915	433,643,861	+ 4.8	365,612,338	324,883,
Seventh Federal Reserve District-	Thicago—		7	9	
Iichigan—Ann Arbor	1,757,993	974,981	+80.3	324,820	145,
Grand Rapids	7,172,462 4,936,650	6,512,622 3,558,987	$+10.1 \\ +38.7$	6,258,272	4,074, 3,658.
ndiana—Fort Wayne	4,442,301	3,452,408	+28.7	3,676,764	. 3.019
	35,891,000 4.048,256	3,240,369	$+7.7 \\ +24.9$	3,135,375	3,608,
Terre Haute	10,041,596 39,319,019	10,630,808 34,313,595	-5.5	9.415.669	5.970
Des Moines	2,822,588	2,196,799 15,518,847	+28.5	1,878,238	1,852,
Sioux City	11,423,002	7,449,673	+53.3	6,236 802	6,029,
Chicago	957,133 613,848,949	724,736 506,875,818	$+32.1 \\ +21.1$	596,928 481,454,456	406,912
Peoria	2,488,336 8,879,809	1,761,813 6,712,489	$+41.2 \\ +32.3$	1,729,481 5,547,831	1,893
RockfordSpringfield	3,436,546 2,732,826	2,930,978 2,143,531	$+17.3 \\ +27.4$	2,696,614 1,819,432	6,485, 2,189, 1,707,
Total (17 cities)	775,441,199	642,336,454	+20.7	597,733,973	510,832,
Eighth Federal Reserve District-St.	Louis—		ā . ·	e de la companya de l	**************************************
fissouri—St. Louis	177,200,000	. 176,000,000	+ 0.7	181,100,000	161,200,
entucky—Louisville ennessee—Memphis	79,199,166 56,110,371	66,691,117 47,573,664	$+18.8 \\ +17.9$	62,712,946 44,019,570	47,470, 32,797,
Total (4 cities)	1,428,029	1,233,443	+ 15.8	1,051,624	1,023,0
		291,498,224	+ 7.7	288,884,140	242,491,
Ninth Federal Reserve District—Mi	nneapolis— 5,689,390	_5,031,843	+13.1	4,354,449	9 100
Minneapolis	169,687,416	154,168,487 59,101,734	+10.1	125,366,870	3,120,1 102,162,0
orth Dakota—Fargoouth Dakota—Aberdeen	59,582,344	3,742,350	$+\ 0.8 + 8.7$	41,845,156 2,645,875	35,642, 2,582,
ontana—Billings	2,518,373 2,226,615	2,107,107 1,569,210	$+19.5 \\ +41.9$	1,166,240 1,229,468	1,227, 1,019,
Helena Total (7 cities)	6,083,964	4,701,996	+29.4	3,272,824	3,263
	5	230,422,727	+ 8.4	179,880,882	149,019,
Tenth Federal Reserve District—Ka ebraska—Fremont	nsas City— 328,711	212,891	+54.4	195,043	161,
Hastings	339,696 7,470,834	280,699	+21.0	319,451	245,
Omaha	88,053,694	3,781,251 67,465,901	$+97.6 \\ +30.5$	3,455,198 64,437,619	3,201, 60,990,
ansas—Topeka	5,586,193 7,718,116	3,752,071 6,532,305	$+48.9 \\ +18.2$	2,834,782 6,542,587	2,158, 5,442,
issouri—Kansas City St. Joseph	231,939,889	196,611,848	+18.0	177,458,274	158,431,
plorado—Colorado Springs Pueblo	9,121,965	4,442,271 297,294	$+105.3 \\ +313.9$	4,942,122 463,947	5,289, 590,
Total (10 cities)	352,876,330	1,082,702	$+ 0.4 \\ + 24.1$	772,860	774,
		_0.,100,233	rat.1	201,422,003	237,285,
Eleventh Federal Reserve District-	4.290.519	4,601,324	- 6.8	2,716,199	1,664,
exas—Austin	149,740,000	126,435,000 17,469,528	+18.4	102,463,000	72,068,
Fort Worth	18 697 586		1.3	14,991,004 2,929,000	10,882,0 2,310,2
Dallas Fort Worth Galveston	18,697,586 3,318,000	3,361,000		1,423,820	999,0 3,493,4
Dallas Fort Worth Galveston Wichita Falls Duisiana—Shreveport	18,697,586	2,154,814	+ 2.3 + 10.3	4,878,533	0,400,4
Dallas Fort Worth Galveston Wichita Falls	18,697,586 3,318,000 2,203,377	2,154,814		129,401,556	-
Dallas Fort Worth Galveston Wichita Falls ouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—	18,697,586 3,318,000 2,203,377 5,647,714 183,897,196	2,154,814 5,118,547 159,140,213	+10.3	129,401,556	91,417,2
Dallas Fort Worth Galveston Wichita Falls oulsiana—Shreveport Total (6 cities) Twelfth Federal Reserve District— Pashington—Seattle Yakima	18,697,586 3,318,000 2,203,377 5,647,714 183,897,196 San Francisco— 74,552,568	2,154,814 5,118,547 159,140,213 70,572,188	+ 10.3 + 15.6 + 5.6	129,401,556 78,835,729	91,417,2
Dallas Fort Worth Galveston Wichita Falls oulsiana—Shreveport Total (6 cities) Twelfth Federal Reserve District— Pashington—Seattle Yakima	18,697,586 3,318,000 2,203,377 5,647,714 183,297,196 San Francisco— 74,552,568 2,599,436 74,049,089	2,154,814 5,118,547 159,140,213 70,572,188 2,547,904 61,300,848	+ 10.3 + 15.6 + 5.6 + 2.0 + 20.8	78,835,729 1,896,096 62,203,900	91,417,2 66,567.9 1,721,2 56,733,1
Dallas Fort Worth Galveston Wichita Falls ouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District— rashington—Seattle Yakima regon—Portland tah—Salt Lake City— alifornia—Long Beach	18,697,586 3,318,000 2,203,377 5,647,714 183,297,196 San Francisco 74,552,568 2,599,436 74,049,089 36,893,878 6,320,641	70,572,188 2,547,904 61,300,848 30,261,265 5,369,626	+ 10.3 + 15.6 + 5.6 + 2.0 + 20.8 + 21.9 + 17.7	78,835,729 1,896,096 62,203,900 24,278,355 5,555,109	91,417,2 66,567,9 1,721,2 56,733,1 21,234,4 8,204,4
Dallas Fort Worth Galveston Wichita Falls ouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District— rashington—Seattle Yakima regon—Portland tah—Salt Lake City— alifornia—Long Beach Pasadena San Francisco	18,697,586 3,318,000 2,203,377 5,647,714 183,897,196 San Francisco— 74,552,568 2,599,436 74,049,089 36,893,878 6,320,641 5,268,145	2,154,814 5,118,547 159,140,213 70,572,188 2,547,904 61,300,848 30,261,265 5,369,626 4,990,208	+ 10.3 + 15.6 + 5.6 + 2.0 + 20.8 + 21.9	78,835,729 1,896,096 62,203,900 24,278,355 5,555,109 6,552,537	91,417,2 66,567,9 1,721,2 56,733,1 21,234,4 3,884,7
Dallas Fort Worth Galveston Wichita Falls Ouisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District—I Vashington—Seattle Yakima regon—Portland tah—Salt Lake City— alifornia—Long Beach Passdena San Francisco San Jose	18,697,586 3,318,000 2,203,377 5,647,714 183,897,196 San Francisco 74,552,568 2,599,436 74,049,089 36,893,878 6,320,641 5,268,145 221,299,697 5,661,644	2,154,814 5,118,547 159,140,213 70,572,188 2,547,904 61,300,848 30,261,265 5,369,626 4,990,203 278,664,897 6,523,426	+ 5.6 + 2.0 + 20.8 + 21.9 + 17.7 + .56 - 20.6 - 13.2	78.835,729 1.896,096 62,203,900 24,278,355 5,555,109 6,552,537 260,382,000 4,674,873	91,417,2 66,567,9 1,721,2 56,733,1 21,234,4 8,204,4 3,884,7 223,321,0 4,772,8
Dallas Fort Worth Galveston Wichita Falls outlisiana—Shreveport Total (6 cities) Twelfth Federal Reserve District— Fashington—Seattle Yakima regon—Portland tah—Salt Lake City— alifornia—Long Beach Pasadena San Francisco	18,697,586 3,318,000 2,203,377 5,647,714 183,897,196 San Francisco 74,552,568 2,599,436 74,049,089 36,893,878 6,320,641 5,268,145 221,299,697	2,154,814 5,118,547 159,140,213 70,572,188 2,547,904 61,300,848 30,261,265 5,369,626 4,990,203 278,664,897	+ 10.3 + 15.6 + 5.6 + 2.0 + 20.8 + 21.9 + 17.7 + .56 - 20.6	78,835,729 1,896,096 62,203,900 24,278,855 5,555,109 6,552,537 260,382,000	91,417,2 66,567,9 1,721,2 56,733,1 21,334,4 8,204,4 8,204,4 3,884,7 223,321,0 4,372,8 1,524,8 3,421,6
Fort Worth Galveston Wichita Falls oulsiana—Shreveport Total (6 cities) Twelfth Federal Reserve District Yashington—Seattle Yakima regon—Portland tah—Salt Lake City alifornia—Long Beach Pasadena San Francisco San Jose Santa Barbara	18,697,586 3,318,000 2,203,377 5,647,714 183,897,196 San Francisco— 74,552,568 2,599,436 74,049,089 36,893,878 6,320,641 5,268,145 221,299,697 5,661,644 2,602,520	70,572,188 2,547,904 61,300,848 30,261,265 5,369,626 4,990,208 278,664,897 6,523,426 2,535,652	+ 10.3 + 15.6 + 5.6 + 2.0 + 20.8 + 21.9 + 17.7 + .56 - 20.6 - 13.2 + 2.6	78,835,729 1,896,096 62,203,900 24,278,355 5,555,109 6,552,537 260,382,000 4,674,873 1,408,593	91,417,2 66,567,9 1,721,2 56,733,1 21,334,4 8,804,4 3,884,7 223,321,0 4,372,8 1,524,8

Foreign Exchange Rates

Pursuant to the requirements of Section 522 of the Tariff Act of 1930, the Federal Reserve Bank certifies 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 MAY 30, 1947 TO JUNE 5, 1947, INCLUSIVE

Country and Monetary Unit	Noon Bu						
Argentina, peso— Official———————————————————————————————————	May 30	\$4.	May 31	June 1 \$.297733* .251247* 3.208953 .022829 .054406	June 3 \$.297733* .251247* 3.208953 .022821 .054406	June 4 \$.297733* .251247* 3.208953 .022823 .054406	June 5 \$.297733 .25124 3.208953 .022825 .054406
Canada, dollar—				1.000000 .910625	1.000000 .904453	1.000000 .917890	1.000000 .91351
Oricial Free Colombia, peso Cxechoslovakia, koruua Denmark, krone England, pound sterling France (Metropolitan) franc India (British), rupee Mexico, peso.	 Closed		Closed	.569800° .020060 .208658 4.027343 .008407 .301617 .205753 .377497	.569800* .020050 .208658 4.027343 .006407 .301629 .205751 .377497	.569800* .020060 .20663 4.027343 .008408 .301629 .205751	.569800 .020060 .208654 4.027344 .008400 .301625 .205751 .37749
Newfoundland, dollar— Official.————————————————————————————————————	Closed		Closed	1.000000 .908333 3.221833 .201596	1.000000 .901875 3.221833 .201596	1.000000 .915625 3.221833 .201596	1.00000 .91125 3.22183 .20159 .04027
Norway, krone Portugal, escudo Spain, peseta Sweden, krona Switzerland, franc Union of South Africa, pound	Closed		Closed	.040248 .091324 .278221 .233628 4.007500	.091324 .278235 .233628 4.007500	.091324 .278250 .233628 4.007500	.09132 .27825 .23362 4.00750
Jruguay, peso— Controlled———————————————————————————————————				.658300* .562620*	.658300* .562620*	.658300* .562620*	.65830 .56262

Statement of Condition of the 12 Federal **Reserve Banks Combined** (In thousands of dollars) —Inc. or Decr. Since— May 28, June 5, 1946

•	June 4,	May 28, 1947	June 5, 1946
	1947	1947	\$
Assets—	\$	٠	
Gold certificates	10 004 000	+ 50.000	+1,680,623
Redemption fund for F. R.	19,024,678		— 34,852
notes	712,415	1,638	
Total gold ctf. reserves	19,737,093	+ 48,362	+1,645,771
Other cash	229,759	2,835	- 35,003 - 78,474
Discounts and advances	173,716	+ 43,557	
Industrial loans	1,699	+ 96	+ 431
Acceptances purchased			- 11,193
U. S. Govt. securities:		and the said	7 . 20. 2
Bills	14,662,305	+ 94,892	+ 802,381
Certificates	6,001,266	+ 83,548	- 267,604
Notes	369,300		-1,378,900
Bonds	727,390	- 8,000	— 175,552
Dongs			
Total U. S. Govt. securities	21,760,261	+170,440	1,019,675
at the second second		. 014 000	-1,108,911
Total loans and securities	21,935,676	+214,093	
Due from foreign banks	102	47.000	+ 22,148
F. R. notes of other banks	87,526	- 11,322	22,148
Uncollected items	2,376,669	+167,278	+ 188,266
Bank premises	32,006	29	- 997 - 6,092
Other assets	49,454	— 792	— 6,092
Total assets	44,448,285	+414,755	+ 660,903
Liabilities	4.		· /
Federal Reserve notes: Deposits:	24,130,578	+ 20,420	+ 26,441
Member bank—reserve acct.	15,920,609	+215,160	+ 121,796
U. S. Treasurer—gen. acct.	653,003	- 98,049	+ 258,845
Foreign	510,304	+107,580	- 108,201
Other	446,072	+ 2,825	+ 1,458
		. 007 510	+ 273,898
Total deposits	17,529,988	+ 227,516	+ 294,864
Deferred availability items	2,078,065	+ 165,735	
Other liabs., incl. accrued divs.	13,658	402	61
Total liabilities	43,752,289	+413,269	+ 595,142
Capital Accounts—			
Capital paid in	191,460	+ 56	+ 9,356
Burplus (Section 7)	439,823		+ 81,468
Surplus (Section 13b)	27,455	****	+ 27
Other capital accounts	37,258	+ 1,430	- 25,090
Total liabilities & cap. accts. Ratio of gold certificate re-	44,448,285	+414,755	+ 660,903
serves, to deposit and F. R.			
note liabilities combined	47.4%	.1%	+ 3.7%
Contingent liability on bills	//		
Contingent liability on bills purchased for foreign cor-			to reg
respondents	6,296	- 206	+ 6.296
Commitments to make indus-	0,500		
trial loans	5.528	175	+ 107

Condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended May 28: Increases of \$189,000,000 in loans and \$264,000,000 in demand deposits adjusted, and a decrease of \$205,000,000 in United States Government de-

posits.

Commercial, industrial and agricultural loans decreased \$29,000,000 in New York City, \$15,000,000 in the Chicago District, and \$65,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$175,000,000 at all reporting member banks; this change was largely in New York City. Holdings of United States Treasury bills decreased \$70,000,000 in New York City, and increased \$65,000,000 in the San Francisco District and \$47,000,000 in the Chicago District; the net increase at all reporting member banks was \$69,000,000. Holdings of Treasury certificates of indebtedness decreased \$45,000,000 in New York City

and \$58,000,000 at all reporting member banks. Holdings of Treasury notes decreased \$86,000,000.

Demand deposits adjusted increased \$124,000,000 in the Chicago District, \$44,000,000 in New York City, \$36,-000,000 in the Cleveland District, and \$264,000,000 at all reporting member banks. United States Government deposits decreased in all districts. Demand deposits credited to domestic banks decreased in nearly all districts, the principal decrease being \$25,000,000 in the San Francisco District; the decrease at all reporting member banks was \$107,000,000.

Borrowings increased \$88,000,000 in New York City and \$63,000,000 at all reporting member banks, and decreased \$19,000,000 in the Chicago District.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of do	uars)		i.		
(44)	•	Inc	crease	(+)	or
		Deci	rease (()	Since
	May 28,	Ma	y 21,*	Ma	ay 29,
Parameter 1	1947		1947		1946
Assets— Loans and investments—total	54 924	+	123		8.963
Loans total	16,992	+	189	+	2.088
Commercial, industrial, and agricultural	10,002	,			
Commercial, industrial, and agricultural	10,674		65	+	3,192
Loans to brokers and dealers for pur-	.10,012			30.00	-,
Loans to prokers and dealers for pur-					
chasing or carrying: U. S. Government obligations	715	4	175	-	655
U. B. Government obligations		-	3		436
Other securities	501			1 1	
Other loans for purchasing or carrying:		+	3	-	1,187
U. S. Government obligations		-	16	-	39
Other securities		-	5	1	
Real estate loans			75	· I	514 107
Loans to banks		T.	25	÷	592
Other loans		++++	69	-	289
Treasury bills		т	50		289 6,176
Treasury certificates of indebtedness	4,183		58 86		4 382
Treasury notes	2,300	+	10	-	4,382 267
U. S. bonds	27,211	т.	10	+	
Other securities	. 3,403		10 151	-	
Reserve with Federal Reserve Banks	9,964			+	
Cash in vault	656	+		. T	- 85
Cash in yaultBelances with domestic banks	2,034	-	49	-	- 00
Tiabilities			10	2 8	
Demand deposits adjusted	39,902	+		+	
Time deposits	10,739		2	+	708
II 8 Government denosits	1,106	_	205	-	10,322
Domestic banks	8,337		107		- 788
Foreign banks	1.275		26	+	
Borrowings	152	+	.63	+	34
Debits to demand deposit accounts excep	t				
interbank and U. S. Gov't accounts	i.				
during week	15.636				
#Fr.m5 #44-2-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1					
*35- 01 figures revised (Boston Distric	+1				
*May 21 figures revised (Boston Distric				-	

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	e Page
American General Corp., common stockJun 3	0 2129
American General Corp., common stock 1041	1 2923
Caribbean Sugar Co., 1st mtge. 7s, due 1941Jun 1	1 2020
Control Vermont Public Service Corn.	
1st mtgs 23/s series D due 1975	9 *
Culf Dower Co 1st mice 3/es alle 19/1	U
Manati Sugar Co., 4% bonds, due 1957Jun	9 2800
Manati Sugar Co., 4% Bones, Gancelideted can stock Jun	9 2928
Montreal Light, Heat & Power Consolidated, cap. stock_Jun	- ,
National Union Mortgage Corp.— 20-year collateral trust bonds, due 1954July	1 *
Philadelphia Transportation Co	3 2675
Consol, mortgage 3%-6% bonds, series A, due 2039_Jun 1	
Pullman, Inc., capital stockJun 1	0 2000
PARTIAL REDEMPTION	
r Det	e Page
American Bemberg Corp., 4½% preferred stockJuly	
Bridgeport Brass Co., 5 1/2 % preferred stockJun 3	0 2923

Company and Issue— Date	Page	
Chicago, Burlington & Quincy RR.— 1st and ref. mortgage 3 1/8 s, due 1985Aug 1		
1st and ref. mtge. 41/4% bonds, series D, due 1962_Sep 1	L .*.	
	0 •	
5% Sterling income debentures Jun 30 Cincinnati Union Terminal Co.— 1st mortgage 3%% bonds, series E, due 1969 Aug 1 1st mortgage 2%% bonds, series G, due 1974 Aug 1	1 2924	
Connecticut Power Co.—		
1st and general mortgage 3¼s, series B, due 1967July : Continental-Diamond Fibre Co.—		
4% convertible debentures, due 1960July Eastern Gas & Fuel Associates—		
1st mortgage and collat. trust 3½% bonds, due 1965_July Eastern New York Power Corp.—		
	1 2925 1 279 7	
1st mortgage 5s, due 1957July	1 2925	
1st mortgage 5s, due 1957July Inter City Baking Co., Ltd., 1st mtge. 5½s, series AJuly Kansas Power & Light Co., 1st mtge. 3½s, due 1969July Kline Brothers Co., 5% sinking fund notes, due 1954Jun 1	1 2671 1 *. 5 2800	
1st mortgage 5s, due Dec. 15, 1947	1 *	
1st mortgage 3s, series A, due 1975 July Maple Leaf Milling Co., Ltd., 1st mtge. 3 ³ 4s, due 1963_July Maritime Telegraph & Telephone Co., Ltd.— 1st mortgage and ref bonds, series C	î •	
1st mortgage and ref bonds, series CJuly Metropolitan Ice Co., 1st mtge, 7s, due 1954July	2 . * 1 2672	
Mount Vernon Mortgage Corp., preferred stockJun 2	1870	
New London Northern DD		
Ist mortgage 4% extended bonds of 1955July Paducah & Illinois RR., 1st mtge. 4½s, due 1955July Philadelphia Co., 4¼% collat. trust bonds, due 1961July Philadelphia Co., 4½% collat. trust bonds, due 1961July Philadelphia Co., 4½% collat. trust bonds, due 1961July Philadelphia Co., 4½% collat. trust bonds, due 1961July	1 *	
Philadelphia Co., 41/4 % collat. trust bonds, due 1961_July Philadelphia Co., 41/4 % collat. trust bonds. due 1961_July	1 * 1 2929	
Pittston Co., collat. trust 4s, due 1961July Poli-New England Theatres, Inc.—	1 2929	
Pilitation Co., collat. trust 4s, due 1961—duly Poli-New England Theatres, Inc.—star mortgage bonds, due 1958.—Jun 1 Public Service Co. of New Hampshire—star mortgage 3½s, series A—Jun 1 Ruppert (Jacob), 4½% preferred stock.—July Sao Paulo Electric & Gas Co.—July South Caroline Electric & Gas Co.—July South Caroline Electric & Gas Co.—	12 2675	
1st mortgage 31/4s, series AJun 1 Ruppert (Jacob), 41/2 % preferred stockJuly	16 2803 1 2930	
Sao Paulo Electric Co., Ltd., 1st mtge. 5s, due 1962July South Carolina Electric & Gas Co.—	1 2676	
1st mortgage 3%s, due 1973Jun : Standard Oil Co. (Ohio), 3%% preferred stockJuly :	12 267 6 15 293 1	
Sau Fatto Electric & Gas Co.— 1st mortgage 3%s, due 1973.— 1st mortgage bods series 4 6ue 1975.— 1uly Western Light & Telephone Co., Inc.— 1st mortgage bods series 4 6ue 1975.— 1uly	1 2804	
5% preferred stockJuly Western Light & Telephone Co., Inc.—	1 .	
Wisconsin Public Service Corp.—	.*	
1st mortgage 31/4% bonds, due 1971July	1 2932	
ENTIRE ISSUE CALLED Company and Issue— Da	te Page	
Abell (A. S.) Co., 1st mige bonds, dated 1910July Albert Bay Co., Ltd., 1st mortgage 5s, due 1950Aug Algoma Steel Corp., Ltd.—	1 2921 1 *	
American European Securities Co.— \$4.50 preferred stock, series B.—————Jun	30 2793	
American European Securities Co.— \$4.50 preferred stock, series B. Jun A. P. W. Paper Co., Inc., 6% convertible notes. July Bridgeport Brass Co., 5%% preferred stock. Jun Butte Electric & Power Co., 1st mige. 5s, due 1951. Any til Cities Service Co., Debenture 5s, due 1950. July Contential Co. Ltd.	1 1722 30 *	
Cities Service Co., Debenture 5s, due 1951Any th	me ¶2142 28	
1st mortgage 21/s 31/s and 4s due 1948-1958 Jun	15 2796	
Donnaconna Paper Co., Ltd.— 1st mortgage s. f. bonds, series A, due 1956.——Aug 1st mortgage 20-year s.f. bonds, due 1948.——Aug	1 *	
East Coast Public Service Co.—	2	
1st lien collat. 4s, series A, due 1948Jun Fort Pitt Bridge Works, 1st mtge. conv. 6s, due 1950_July General Theatre Investment Co., Ltd	1 2926	
General Theatre Investment Co., Ltd.— 1st mige, serial bonds, series A, due 1947 and 1948_July 1st mortgage s, f. bonds, series A, due 1955July Goodall-Sanford, Inc., 3½% debentures, due 1956Jun	2 *	
4½% gen. mtge. gold bonds, series E, due 1977July Herald Square Building— 1st mortgage leasehold income bonds, due 1948Jun	1 2546	
1st mortgage leasehold income bonds, due 1948Jun International Telephone & Telegraph Corp.—	30	
1st mortgage leasenoid income bonds, due 1948Jun International Telephone & Telegraph CorpJuly Jersey Mortgage Co., income bondsJun Lebanon Valley Gas CoJun 1st mtge. 5% bonds	30 2278	
1st mtge. 5% bondsSep	1 1869	i
1st mortgage and collat, trust bonds—	1 2928	
3½% series, due May 15, 1960July	1 2928 1 2928	3
Montreal Light, Heat & Power Consolidated— 1st mortgage and collat. trust bonds— 3½% series, due Feb. 1, 1956	1 2928 7 1 2928 7 1 2928	•
Nebraska Power Co.— 6% debenture bonds series A due 2022 Sen	1 12960	
New Amsterdam Gas Co.— 1st consolidated mortrage 5s due 1948 Anut	ime 2004	Y
New England Power Association— 5% debentures, due 1948 Jun	3 *	
5½% debentures, due 1954 Jun New Roosevelt Hotel Co., inc. debs., dated 1938 July	3 * 7 24 2928	
New York Gas & Electric Light, Heat & Power Co.— 1st mortgage 5% bonds, due 1948.——————Any t	ime 2004	4
Purchase money 4% bonds, due 1949Any t	ime 2004	
1st lien collat. & ref. 5½% bonds, series A, due 1948_Jul Penn Mercantile Properties, secured 4% bondsJul	y 1 2418 y 1	į.
New Amsterdam Gas Co.— 1st consolidated mortgage 5s, due 1948	1 15 2318 y 1	ŧ
Sloss-Sheffield Steel & Iron Co., preferred stock-1Jun Senoco Products Co., serial debenturesJul	1 30 2804 y 1	4
Southern California Edison Co.— 6% preferred stock, series B.———Jur	1 23	
5½% preferred stock, series CJur Texas Power & Light Co.—	n 23 ly 1 ‡249	
Thion Pacific RR —	y 1 +245	
1st mortgage RR. and land grant 4s, due 1947Any Vicksburg Bridge Co., 1st mtgc. bonds, due 1968Ju	n 30 246	
*Announcement in this issue. ‡In Vol. 161. [Vol. 164.	<u></u>	

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	When	Holders
	Share	Payable	of Rec.
Abraham & Straus, IncAdams Express Co. (irreg.)	\$1.12½	7-25	7-15
	25c	6-27	6-13
Ahlberg Bearing Co., class A (quar.)Alleghany & Western Ry, guaranteed (s-a)_	83/4 C	7- 1	6-20
	\$3	7- 1	6-20

	Name of Company	Per Share	When H Payable of	olders	Name of Company	Per		Holders	Name of Grands	Per	When	Holders
	Allen Electric & Equipment (quar.) Amalgamated Sugar Co. (quar.) American Business Credit, class A (quar.)	2½c 5c	7- 1 7- 1	6-20 6-16	Cooper Bessemer Corp., \$3 prior pfd. (quar.)	75c 50c	6-27 7- 1	6-16	Name of Company International Metal Industries, Ltd.— Class A (quar.)	140c	Payable	6-12
	American Cast Iron Pipe Co., 6% pfd. (s-a)	6c 2c \$3	6-28 7- 1	6-11 6-11 6-20	Corning Glass Works, common (quar.) 3½% preferred (quar.) Craddock-Terry Shoe Corp.—	12½c 87½c	6-30 7- 1	6-16 6-16	4½% preferred (quar.) International Nickel Co. of Canada, Ltd.— 7% preferred (quar.)	\$1.121/2	7- 2 8-) 1	6-12
1	American Crystal Sugar, common 4½% prior preferred (quar.) American Discount Co. of Georgia (quar.)	30c \$1.12½ 25c	7- 1 7- 1 7- 1	6-17 6-17 6-20	6% 2nd preferred (s-a) 6% 3rd preferred (s-a) Crain (R. L.), Ltd. (quar.)	\$3 \$3 \$10c	6-30 6-30 7- 2	6-14 6-14 6-16	7%, preferred (\$5 par) (quar.) International Power Co., Ltd.— 6% 1st preferred (s-a)	†83/4C	8- 1	7- 2
:	American Express Co. (quar.) American Felt Co., common (quar.) 6% preferred (quar.)	\$1.50 75c \$1.50	6 16	6-13 6- 9 6-16	Crompton & Knowles Loom Works— 6% preferred (quar.) Crowley Milner & Co.—	\$1.50	7- 1	6-20	International Shoe Co. (quar.) Interstate Telephone Co., \$6 pfd. (quar.) Irving Trust Co. (N. Y.) (quar.)	60c	7- 2 7- 1 7- 1	6-10 6-14 6-16
2	American Hair & Felt, common 6 % 1st preferred (quar.) \$6 2nd preferred (quar.)	25c \$1.50	7- 1 7- 1	6-20 6-20	6% prior preference (s-a) Crown Zellerbach Corp	\$1.50 40c	7- 1 7- 1	6-20	Jamestown Telephone Corp.—	15c \$1.25	7- 1 7- 1	6- 9 6-1 6
	American International Corp	\$1.50 20c 50c	6-27	6-20 6-13 6-14	Davega Stores Corp. (s-a) Davenport Hoseiery Mills (increased) Davis Coal & Coke Co	50c 75c \$2	7- 1 7- 1 6-20	6-14 6-20 6-10	6% 1st preferred (quar.) Justrite Mfg. Co. Kansas Electric Power, 5 preferred (quar.)	\$1.50 2c \$1.25	7- 1 7- 1 6-16 7- 1	6-16 6- 5 6-14
- 1	American Molasses Co. (increased quar.) American Reserve Insurance Co American Screw Co. (quar.)	20c 50c 25c	6-30	6-16 6-16 6-13	Delaware Railroad Co. (s-a)	15c	7- 1 7- 1 7- 1	6-12 6-20 6-14	Kaynee Company, common (quar.)	25c 25c	7- Î 7- 1	6-20 6-20
7	American Tissue Mills, 7% pfd. (quar.)	15c \$1.75 \$1	6-30 6- 2	6-18 5-23 6- 2	Delta Electric Co. (quar.) Derby Oil Co. (Kansas) Detroit Aluminum & Brass (quar.)	20c 35c	6-20 7- 1	6-10 6-20	7% preferred (quar.) Kearney (James R.) Corp. (quar.) Kelley Island Lime & Transportation Co.—	\$1.75 12½c	7- 1 7- 1	6-20 6-14
-	Anderson-Prichard Oil, common 41/4 % preferred (quar.)	25c 535%c	6-30	6-17 6-17	Detroit Harvester Co. (quar.) District Theatres Corp. (quar.)	12½c 12½c 20c	6-30 6-16 7- 1	6-16 6- 2 6-12	Common (quar.) Kelling Nut Co., 6% pfd. (quar.) Keystone Custodian Funds, Inc.—	15c 30c	6-30 6-30	6-20 6-16
	New common (initial)	65c		6- 5	Doehler-Jarvis Corp. Dominion & Anglo Investment Corp., Ltd.— Annual	25c ‡\$3	6-27 7-15	6-13	B1 Investment Bond series K2 Appreciation preferred stock series Keystone Portland Cement, 7% preferred	42c 39c \$2.50	6-14 6-14 6-26	5-29 5-29 6-16
	Class A (quar.) stor Financial, class A (s-a) Class B (s-a)	115c 10c 10c	6-16	6-10 6- 2 6- 2	Extra Dominion Glass Co., Ltd., com. (quar.) 7% preferred (quar.)	‡\$3 ‡25c ‡35c	7-15 7-15 7-15	6-30 6-26 6-26	Kidde (Walter) & Co	25c 40c	7- 1 7- 2	6-10 6-24
1	tuto Fabrics Products Co., Ltd.—	25c \$15c		6- 5 6-14	Dominion Steel & Coal, Ltd.— Class B (s-a) Donahoe's, Inc., 6% preferred (quar.)	‡25c - 37½c	7-21	6-23	Labatt (John), Ltd. (quar.)	20c ‡25c 50c	6-30 7- 1 7- 2	6-28 6-12 6-18
	tlantic City Electric (quar.)	‡10c 30c	7- 1 7-15	6-14	Dow Chemical Co., common \$4 preferred A (quar.)	\$1 \$1	6-16 7-15 7-15	6- 6 7- 1 7- 1	Lambert Company (quar.)	\$1.50 50c 7c	7-15 7- 1 7- 1	6-18 6-17 6-21
Ĩ	xelson Mfg. Co. (quar.) adger Paper Mills arber-Ellis Co. of Canada, Ltd.—	37½c 15c \$1	6-30	6-18 6-14 6-14	Dow Drug Co., 7% preferred (quar.) Dryden Paper Co., Ltd. (quar.) Dunhill International Corp. (quar.)	\$1.75 ‡15c 25c	7- 1 8- 1 6-27	6-20 6-30 6-16	4½% convertible preferred (quar.) Levy Bros. Co., Ltd. (interim) Lexington Telephone Co. (quar.)	56 1/4 c \$10 c 60 c	7- 1 7- 2 6-16	6-21 6- 2 6- 2
F	astian-Blessing Co. (increased quar)	‡\$1.75 60c		6-30 6-14	East Pennsylvania RR. Co. (s-a) Easy Washing Machine Corp., common A Common B	\$1.50 12½c 12½c	7-15 7- 1 7- 1	7- 1 6-17 6-17	Liberty Loan Corp., common (quar.) 50c preferred (quar.) Lima Locomotive Works	25c 12½c 50c	7- 1 8- 1 6-27	6-20 7-21 6-17
	(See Ludwig Baumann & Co.) eatrice Foods Co., common (quar.)	50c		6-13	Eaton & Howard Balance Fund Eaton & Howard Stock Fund Electric Auto-Lite Co.	20c 10c 75c	6-25 6-25 7- 1	6-16	Lipton (Thomas J.), Inc., 6% pfd. (quar.) _ Locke Steel Chain (quar.)	37½c 30c	7- 1 6-28	6-1 6 6-1 4
I	ell Telephone Co. of Canada (quer)	843/8C 1\$5 1\$2	7- 1 6-23	6-13 6- 7	Electric Ferries, Inc., common	10c \$1.50	6-16 6-30	6-13 6- 6 6-20	Extra Louisville Gas & Electric (Ky.), common 5% preferred (\$25 par) (quar.)	10c 37½c 31¼c	6-28 7-25 7-15	6-14 6-30 6-30
	eneficial Industrial Loan Corp. (Del.)— Common (quar.) \$3.25 preferred (quar.)	30c	6-30	6-16 6-16	Electrical Products Consolidated (quar.) Elmira & Williamsport RR., 7% pfd. (s-a) _ Emerson Electric Mfg., common	\$1.60 20c	7- 1 7- 1 6-30	6-20 6-20 6-16	5% preferred (\$100 par) (quar.) Lucky Stores, Inc., common (initial) 5½% preferred (initial quar.)	\$1.25 12½c \$1.37½	7-15 7- 1 7- 1	6-30 6-16 6-16
	4.20% preferred (quar)	81 1/4 c 30 c \$1.05	6-30	6-16 6-16 6-12	7% preferred (quar.)	\$1.75 12½c 37½c	7- 1 6-27 6-30	6-16 6-18 6-14	Ludwig Baumann & Co., common 4½% 1st preferred (s-a) Lykens Valley RR. & Coal (s-a)	25c \$2.25 40c	6-30 6-30 7- 1	6-20 6-20 6-14
	Extra lack-Clawson Co. (quar.)	2½c 2½c 20c	6-16	6- 4 6- 4 5-15	Farrel-Birmingham Co. (quar.) Extra Federal-Mogul Corp. (stock dividend)	25c 25c 100 %	7- 2 7- 2 7- 1	6-20 6-20 6-13	MacFadden Publications, Inc.—	75c	7- 1	6-20
E	loch Bros. Tobacco, 6% pfd. (quar.)	20c \$1.50	6-15 6-30	5-31 6-24	Fehr (Frank) Brewing, 6% pfd. (s-a) Felin (John J.) & Co	3c \$1.50	7- 1 6-16	6-14	\$1.50 participating preferred	50c 50c 25c	7-15 6-30 6-30	6-30 6-16 6-16
Ē	oobbs-Merill Co., 4½% pfd. (quar.) ondholders Management, Inc., class A (s-a) org (George W.) Corp.	\$1.12 1/2	7- 1 6-16	7-15 6-20 6- 5	Felt & Tarrant Mfg. (quar.) Fenton United Cleaning & Dyeing, common 7% preferred (quar.) Fernie (B. C.) Brewing Co.—	35c \$1 \$1.75	6-24 6-10 7-15	6-14 6- 5 7-10	Manischewitz (B.) Co. Extra Manufacturers Trust Co. (N. Y.) (quar.)	\$1 \$1 60c	6-20 6-20 7- 1	6-10 6-10 6- 9
B	otany Worsted Mills Inc. class A (quan)	20c \$1 25c	6-10	7- 2 6- 4 6-16	Increased annualExtra	80c 40c	7- 2 7- 2	6-14 6-14	Marine Midland Corp. (increased)	17½c ‡20c	7- 1 7-15	6-13
B	\$1.25 preferred (quar.) ound Brook Water Co. ritish Columbia Electric Co., Ltd.—	31 1/4 c 10 c		6-16 6- 6	Fiduciary Trust Co. of N. Y. (quar.) Field & Stream Publishing Co. (quar.) Finance Co. of Pennsylvania (quar.)	30c 20c \$2	6-20 6-16 7- 1	6- 9 6- 6 6-13	Market Basket, Inc., common (quar.)	\$17½c 20c 25c	7-15 7- 1 7- 1	6-20 6-20 6-20
B	ritish Columbia Power, class A (quar.) rockway Motor Co. (\$1 for the first two	‡50c ‡40c		6-30 6-30	Forbes & Wallace, \$3 class A (quar.) Four Wheel Drive Auto Francisco Sugar Co. (interim)	75c 30c	7- 1. 6-20	6-24	\$1 preferred (quar.) Marshall-Wells, 6% preferred (quar.) Marsh (M.) & Sons (quar.)	\$1.50 40c	7- 1 7- 1	6-26
18	rown & Sharpe Mfg.— New common (initial guer)	\$1.50 30c		6-19	Frankfort Kentucky Natural Gas (quar.) Fresnillo Company (increased)	75c \$1.25 65½c	7- 1 6-16 6-30	6-16 6- 2 6-12	Martin-Parry Corp. Marven's, Ltd., 5% preferred (quar.) Mascot Oil Co.	15c \$\$1.25 1c	7- 5 7- 1 6-25	6-20 6-14 6-16
3 B	Extra	25c 50c	6-30 6-30	5-31 6-16 6-16	Less Mexican dividend tax of 8% Frick Co., common (initial) Stock dividend	\$1.50	7- 1 6- 2	6-20 5-20	McAleer Mfg. Co., 5% conv. pfd. (quar.) McBee Co., 6% 1st preferred (quar.) McColl-Frontenac Oil Co., Ltd.—	12½c \$1.50	7- 1 7- 1	6-16 7- 1
	334% preferred (quar.) ulova Watch Co. (quar.) urgess-Manning Co. (irreg.)	93 ³ / ₄ c 50c 50c	7-1	6-25 6-17* 5-29	6% preferred (quar.) Fuller (D. B.) & Co., 6% conv. pfd. (quar.) Garrett Corporation (increased quar.)	75c 7½c 20c	7- 1 7- 1 6-20	6-20 6-20 6-10	4% preferred (quar.) McLouth Steel Corp Medford Corp. (quar.)	‡\$1 25c 40c	7-19 6-16 6- 5	6-30 6- 9 5-28
•	urlington Steel Co., Ltd. (quar.) amden & Burlington Cour. Ry. Co. (s-a) anadian Canners, Ltd., common (quar.)	TEO	7-1	6-10 6-14 6- 7	General American Investors— \$4.50 preferred (quar.) General Builders Sumply 5 % pfd (quar.)	\$1.12½ 31¼c	7- 1 6-30	6-20 6-16	Messer Oil Corp	25c 15c	6-10 6-30 6-30	5-29 6-13 6-13
C	Participating	‡15c ‡10c ‡50c	7- 2 7- 2	6- 7 6- 7 6-14	General Brewing Corp General Controls Co., common 6% preference (quar.)	50c 25c	6-30 7- 1	6-20 6-16	Meyer Blanke Co. (quar.)	30c 10c	6-12 6-12	6- 5
,	\$1 preferred (quar.) \$1.75 preferred (quar.) anadian Ingersoll-Rand Co., Ltd. (quar.)	‡25c ‡43¾c	6-30 6-30	6-14 6-14	General Machinery Corp. (quar.)	37½c 25c 12½c	7- 1 7- 2 7- 1	6-16 6-16 6-19	Michigan Bumper Corp	10c 25c 25c	7-15 7-15 6-20	6-20 6-30 6-10
	4% new preferred (initial)	#75c 88 7/10c	7-1 (6-13 6-20	General Paint Corp., \$1 1st pfd. (quar.) \$1 convertible 2nd pfd. (quar.) General Public Service, \$6 preferred (quar.)	25c 25c \$1.50	7- 1 7- 1 8- 1	6-16 6-16 6-30	Mohawk Petroleum Corp	25c 20c \$1,50	6-20 7- 1 7- 2	6-10 6-15 6-14
C	8% preferred (quar.) 5% preferred (quar.) madian Westinghouse Co. (quar.)		7-1 (6-20 6-20 6-14	\$5.50 preferred (quar.) \$4 convertible preferred (quar.) General Steel Wares, Ltd., common (quar.)	\$1 120c	8- 1 8- 1 8-15	6-30 6-30 7-17	Montana-Dakota Utilities 1 1 Common (increased quar.) 4.20% preferred (initial quar.)	20c \$1.05	7- 1 7- 1	6-1 6 6-1 6
Č	nadian Wirebound Boxes, Ltd. (quar.)	\$1 50c	7-1 6	6-10 6-12 6-13	5% preferred (quar.) General Telephone (quar.) General Time Instruments Corp.—	\$\$1.25 50c	8- 1 6-30	7-3 6-14	Montreal Telegraph Co. (quar.) Moore Drop Forging, common (quar.)	‡48c 15c	7-15 7- 1 7- 1	6-16 6-13 6-13
C	trey (Philip) Mfg. Co., common	OF.	6-30 6 6-30 6	5-16 5-16	Common (increased quar.) 4½% preferred (quar.)	40c \$1.06 1/4	7- 1 7- 1	6-18 6-18	4%% convertible preferred (quar.) Motor Products Corp Mount Vernon Woodberry Mills, com. (s-a)_	50c \$2	6-20 6-20	6-10 6-11
C	\$4 1st preferred (quar.)	\$1	7-1 6 7-3 6	5-18 5-18 5- 6	General Tire & Rubber, 4¼% pfd. (quar.) 3¾% preferred (quar.) 3¼% preferred (quar.)	93 ³ / ₄ c 81 ¹ / ₄ c	6-30 6-30 6-30	6-20 6-20 6-20	6%% prior preferred (s-a) Murphy Paint Co., Ltd. (quar.) Murray Corp. of America, common	\$3.37 ½ 20c 25c	6-20 6-30 6-26	6-11 6-12 6-16
C	erter (J. W.) Co.	5c 15c	7-1 6	3- 6 3-17 3-18	Girdler Corp. (quar.) Globe Wernicke Co., 7% pfd. (quar.) Goldblatt Bros., \$2.50 pfd. (quar.)	25c \$1.75 62½c	6-14 7- 1 7- 1	6- 7 6-20 6-10	4% preferred (quar.) Murray-Ohio Mfg. (irreg.) Muskegon Piston Ring, new com. (initial)	50c 40c 50c	7- 1 7- 1 7-10	6-20 6-21 6-16
	lanese Corp. of America, common \$4.75 1st preferred (quar.) 7% 2nd preferred (quar.)	25c \$1.18 ³ / ₄ \$1.75	7-1 6	3-14 3-14 3-14	Golden State Co., Ltd. (quar.) Goodyear Tire & Rubber Co. of Canada, Ltd. (quar.)	40c	7-15 7- 2	6-23	Stock dividend (one additional share of common for each share held)	75c	7-10 6-27	6-16 6-16
C.	ntral Hanover Bank & Trust Co. (quar.) ntral Illinois Electric & Gas Co.— Common (quar.)	\$1 32 1/2 C	7-1 6	3-17	Granite City Steel Co. (irreg.) Grant (W. T.) Co. (Del.), common 334% preferred (quar.)	50c 25c 93 ³ / ₄ c	6-27 7- 1 7- 1	6-16 6-13 6-13	Nashua Mfg. Co., \$2 2nd pfd. (quar.) Nashville & Decatur RR., 7½% guart'd (s-a)	50c 93 ³ / ₄ c 20c	7- 1 7- 1 7- 1	6-10 6-20 6-16
Ce	ntral Illingis Public Service		7-1 6	5-20 3-20	Gray Drug Stores (quar.) Great Lakes Plating Co. (quar.) Guaranty Trust Co. (N. Y.) (quar.)	32½c 10c	7- 1 6-20	6-20 6- 9	Nation-Wide Securities (Md.) National Motor Bearing National Securities, income series	25c 8c	7- 1 6-15	6-2 0 5-29
CE	4% preferred (quar.) ntral Investment Corp. (quar.) ntral Patricia Gold Mines, Ltd. (quar.)	\$1 35c	6-21 6	-18 - 5	Guilford Realty, 6% preferred (quar.) Hancock Oil (Calif.), class A (extra)	\$1.50 \$1	7- 1 6-28 6-30	6-11 6-18 6-16	Industrial stock series National Steel Car Gorp, Ltd. (quar.) Nazareth Cement, 7% preferred (accum.)	3c \$37½c \$3.50	6-15 7-15 6-16	5-29 6-14 6- 6
Ce	ntury Electric Co. (cash dividend)	‡2c 25c 12½c	6-14 6	- 4	Class B (extra) Hanson-Van Winkle-Munning Co. Harrisburg Gas, 4½% pfd. (quar.)	\$1 25c \$1.12½	6-30 6-30 7-15	6-16 6-13 6-30	Nehi Corp. Nekoosa-Edwards Paper (quar.) Newark Telephone (Ohio), 6% pfd. (quar.)	20c 25c \$1.50	7- 1 6-30 7-10	6-14 6-20 6-30
	Stock dividend (quar.) icago Pneumatic Tool, common 22.50 convertible prior pfd. (quar.)	1% 50c 62½c	6-14 6 7-1 6	- 4	Heinz (H. J.) Co., common (quar.) 3.65% preferred (quar.) Hercules Motors Corp	45c 91¼c 25c	7- 1 7- 1 7- 1	6-16 6-16 6-20	New England Laundries, \$6 pfd. (quar.) New England Public Service Co.—	\$1.50	7-10	7- 1
Ei	icinnati Gas & Electric, 4% pfd. (quar.)	75c \$1	7-1 6	-16 -16	Hershey Creamery Co., common (quar.) 7% preferred (s-a) Hickock Oil Corp., class A com. (quar.)	\$3.50	6-30 6-30	6-20 6-20	\$7 preferred (accum.) \$6 preferred (accum.) New Hampshire Fire Insurance (quar.)	\$1.75 \$1.50 50c	6-16 6-16 7- 1	5-31 5-31 6-10
Cl	Ry. Co., common	\$3 * \$1.50	7-1 6	- 9 -20	Class B common Holophane Co., Inc. (increased)	25c 25c \$1	6-16 6-16 7- 1	6- 7 6- 7 6-16	New Haven Clock & Watch Co.— 4½% conv. preferred (quar.) New Jersey Power & Light, 4% pfd. (quar.)	22½c \$1.	7- 1 7- 1	6-20 6-13
CI	max: Melybdenum Co	50c \$1.25 30c	6-25 6	-13	Holt (H.) & Co., Inc.— \$1 non-cum. class A quar.) \$1 non-cum. class A (quar.)	25c 25c	6- 2 9- 1	5-22 8-22	New York Mutual Telegraph (s-a) New York Trust Co. (quar.) Nicholson File Co. (quar.)	75c \$1 30c	7- 1 7- 1 7- 1	6-14 6-13 6-20
Co	nchfield Coal. Corp. cal-Cola Bottling Co. of St. Louis (quar.) chenour Willans Gold Mines, Ltd.—	25c 25c			6% preferred (quar.)	15c 12½c	5-31 6-14	5-23 6- 5	Extra	20c 50c \$2	7- 1 6-30 7-15	6-20 6-16 6-30
Co	Resumed (12.20 preferred (quar.)	#3c 68 ³ / ₄ c 10c	7-1 6-	-20	Hook Drugs, Inc. (quar.) Horder's, Inc. (quar.) Hoskins Mfg. Co. (irreg.)	25c 30c 30c	6-30 8- 1	6-20 7-15	Northern Central Ry. (s-a) Norwich & Worcester RR., 8% pfd. (quar.) Nova Scotia Light & Power, Ltd. (quar.)	\$2 \$1.50	7- 1 7- 2 6- 2	6-16 6-14 5-24
Co	mmercial: Alcohols, Ltd., common (quar.)	‡5c ‡10c	7-15 6- 7-15 6-	-30 -30	Hotel Gibson, 6% non-cum, pfd. (quar.)	\$1.50 \$1.75	6-26 7- 1 6-20	6-11 6-20 6-20	Ohio Brass Co., common class A	75c 75c	6-24	6- 7 6- 7
Cb	mmonwealth Edison Co. (quar.) niaurum Mines, Ltd. (s-a) nnecticut Gas & Coke Securities Co.—	20c 35c ‡2c	8-1 7	- 3 -18	Huttig Sash & Door		6-13 7- 1	6- 6	Ohio Confection Co., common	10c 50c \$1.12½	6-14 6-14 7- 1	6- 2 6- 2 6-10
Co	nsolidated Dry Goods Co. (quer)	75c 25c	7- 1 6- 7- 1 6-		Incorporated Investors Indiana & Michigan Electric— 4 1/8 % preferred (quar.)	25c	7-31 7- 1	6-26 6- 4	5% prior preferred (quar.) Ohio Forge & Machine Ohio Service Holding Corp.—	\$1.25	7- 1 6-12	6-10 6- 2
Co	nsolidated Investment Trustnsolidated Paper Co. (quar.)	40c 25c	6-30 6- 9- 1 8-	-16	Indianapolis Water Co., 5% pfd. A (quar.) Industrial Acceptance Corp., Ltd.—	\$1.25	10- 1	9-12 5-31	\$5 non-cum, preferred (quar.) Ohio Water Service (quar.) Orpheum Co.; Inc.	30c	7- 1 6-30 7- 1-4	6- 3 6- 6 6-24
Co	nsolidated Steel Corp.	53c ***	7-1 6-7-1 6-	-18 -16	\$2 non-cum. class A	\$1.25 \$1.06 1/4	6-30 6-30	5-31 5-31	Osgood Co. (Ohio)Ottawa Light Heat & Power Co., Ltd.—	20c	6-16	6-10
· CO	ntinental Baking Co., common (quar.) 5.50 preferred (quar.)	950	7-1 6	-12*	Inglis (John) Co., Ltd	25c	7- 1 7- 1 7- 1	6- 3 6-20 6-20	Common (quar.) 5% preferred (quar.) Pacific Public Service (quar.)	\$\$1.25	7-1	C- 12
									E State of the Control of the Contro	e a constant		

	50 (3094)	Рет	When	Holders		Per	When	Holders		Per Share	When Payable	Holders of Rec.
ī	Name of Company Pacific Telephone & Telegraph Co., com	Snare 65c	Payable 6-30	of Kec. 6-16	Name of Company Underwriters Trust Co. (N. Y.) (quar.) Union Gas Co. of Canada, Ltd. (resumed)	\$1	7- 1 7-10	of Rec. 6-23 6-16	American Home Products (monthly)	10c 2c	7- 1 6-25	6-14*
I	6% preferred (quar.) Pacolet Mfg. Co., 5% preferred (s-a)	\$1.50 \$2.50 50c	7-15 6-14 6-30	6-30 6- 7 6-12	Union Investment CoUnited New Jersey RR. & Canal (quar.)	10c \$2.50 50c	7-10 6-25	6-18 6-20 6-10	Monthly American Insulator Corp. of Delaware Cony prior pfd. (s-a)	2c 75c	7-25 6-15	7-15 . 6- 2
I	Pennsylvania Telephone Corp.— \$2.10 preferred (quar.) Pennsylvania Water & Power, com. (quar.)	53c	7- 1 7- 1	6-14 6-16	U. S. Lumber (Scranton, Pa.) (liquidating) U. S. Plywood Corp., common (quar.) 33% preferred series A (quar.) U. S. Realty & Investment	20c 93¾c	7-19 7- 1	7-10 - 6-20	American Laundry Machinery American Locomotive Co., common 7% preferred (quar.)	50c 35c \$1.75	6-10 7- 1 7- 1	5-29* 6- 5* 6- 5*
1	\$5 preferred (quar.)	\$1.25 20c 20c	7- 1 6-10 6-30	6-16 5-31 6-13	United Steel Corp., LtdUniversal Leaf Tobacco com. (quar.)	50c ‡17½c \$1	7-10 6-17 8- 1	6-30 6- 2 7-17	American Machine & Foundry, common	20c	6-10 7-15 6-14	5-29 6-30 5-22
1	Petroleum Exploration (quar.)	25c 25c	6-10 6-10	5-31 5-31 7- 1	8%, preferred (quar.)	\$1 \$2 75c	8- 1 7- 1 6-15	7-17 6-16 6- 5	American Meter Co American National Finance Corp.— \$6 preferred (s-a)	\$3.	6-16 7-15	6- 2 7- 3
1	Philadelphia & Trenton RR. (quar.)————————————————————————————————————	\$2.50 62½c	7-10 7- 1	6-16	Utah Hotel Co. Utility Appliance Corp. \$1 conv. pfd. (quar.) Venezuela Syndicate Ventures, Ltd. (8-a)	25c 5c 25c	7- 1 7- 2 7-15	6-16 6-16 6-17	American News Co. (bi-monthly) American Optical Co. (quar.) American Paper Goods Co., 7% pfd. (quar.)	\$1.75	7- 1 6-16	6-16 6- #
	Phoenix Insurance Co. (Hartford, Conn.)— Quarterly Pilot Full Fashion Mills (quar.)————————————————————————————————————	50c 15c	7- 1 6-30	6-13 6-16	Viau, Ltd. 5% pfd. (quar.)	‡\$1.25 15c ‡56c	7- 2 7- 2 7- 1	6-20 6-20 6- 9	7% preferred (quar.) 7% preferred (quar.) American Potash & Chemical Corp., class A	\$1.75 \$1.75 37½c	9-15 12-15 6-16	12- 5 6- 1
	Extra Pilot Royalty Co. (s-a)	10c 2c	6-30 6-15	6-16 6- 2	Verney Mills of Canada 4½% pfd. (initial) Victor Chemical Works com	40c 87½c	6-27 6-30	6-17 6-20	Class B \$4 preferred A (quar.) American Power & Light, \$5 pfd. (accum.) _	37½c \$1 \$1.25	6-16 6-16 7- 1	6- 1 6- 1 6- 5
	American deposit receiptsa6	55 3/10c 15c 25c	6- 6 6-13 7- 1	4-23 6- 6 6-16	Vulcan Corp. \$4.50 pfd. (accum.) \$3 conv. prior pfd. (quar.) W. J. R. The Goodwill Station, Inc.	\$1.50 75c 25c	7-15 6-30 6-13	6-30 6-14 6- 4	\$6 preferred (accum.) American President Lines— 5% non-cum. preferred (quar.)	\$1.50 \$1.25	7- 1 6-20	6- 5 6-10
	Pittsburgh Plate Glass Co. (increased) Pittsfield Coal Gas Co. (quar.) Pittsfield & North Adams RR. (s-a)	\$1 \$2.50	6-23 7- 1	6-16 6-20 6-16	Wagner Electric Corp Washburn Wire Co. (quar.) West Jersey & Seashore RR. com. (s-a)	75c 50c \$1.50	6-20 6-16 7- 1	6- 4 5-31 6-14	American Radiator & Standard Sanitary—	20c 50c	6-30 6-16	5-23 5-15
	Plough, Inc. (quar.)Plume & Atwood Mfg. Co. (quar.)	15c 50c \$1	7- 1 7- 1 6- 9	6-16 5-27	6% special guaranteed (s-a) West Texas Utilities \$6 pfd. (quar:) Western Grocers, Ltd. Class A (irreg.)	\$1.50 \$1.50 \$1.50	6- 2 7- 1 7-15	5-15 6-16 6-13	American Rolling Mill Co., common 4½% preferred (quar.) American Safety Razor (quar.)	\$1.12½ 25c	7-15 7-15	6-17
	Port Huren Sulphite & Paper, common 4% non-cum. preferred (quar.) Porter (H. K.) Co., common	10c \$1 15c	7- 1 7- 1 7-10	6-25 6-25 6-20	\$1.40 preferred (quar.) Western New York & Pennsylvania Ry.—	35c	7-15	6-13	American Service Co., \$3 pfd. (partic.) American Ship Building Co. (N. J.) com 7% non-cum. preference	\$1.13 \$1 \$7	6-27 6-27	6- 1 6-13 6-13
	5% preferred (quar.)Pratt & Lambert, Inc	62½c 60c 35c	7- 1 7- 1 6-14	6-13 6-13 6- 5	Common (s-a) 5% preferred (s-a) Weston (George), Ltd. (quar.)	\$1.50 \$1.25 ‡20c	7- 1 7- 1 7- 2	6-30 6-30 6-10	American Snuff Co., common (quar.) 6% preferred (quar.) American States Insurance (Indianapolis)	S1.50	7- 1 7- 1	6- 5
	Progress Laundry Co Propper-McCallum Hosiery— 5% 1st preferred (s-a)	\$2.50	7- 1	6-20 6-20	5% preferred (s-a) Weston (George), Ltd, (quar.) Westmoreland Water, \$6 pfd. (quar.) Weyerhaeuser Timber Co. White Motor Co.	\$1.50 50c 25c	7- 1 6-10 6-24	6-10 6-3 6-10	American Steel Foundries	50c	7- 1 6-14 7- 1	6-16 5-29 6- 6
	\$5 2nd (s-a) Providence Washington Insurance (quar.) Provincial Paper, Ltd., 4% pfd. (quar.)	\$2.50 25c ‡50c	7- 1 6-27 6-16	6- 6 6- 5	White Sewing Machine Corp.— \$4 convertible preference (accum.)	50c 50c	8- 1 8- 1	7-18 7-18	American Stores Co. American Sugar Refining, 7% pfd. (quar.) American Sumatra Tobacco (quar.)	35c \$1.75 \$1	7- 2 6-13	6- 5 5-29
ĸ	Public National Bank & Trust Co. (N. Y.)— Quarterly Public Service Co. of Colorado—	50c	6-30	6-20	\$2 prior preferred (quar.) Willys-Overland Motors, Inc. \$4.50 convertible preferred A	\$1.121/2	7- 1	6-20	American Surety Co. (s-a) American Telephone & Telegraph Co. (quar.) American Thermos Bottle, 41/4% pfd. (quar.)	\$1.25 \$2.25 53 1/8 C	7- 1 7-15 7- 1	6- 6 6-16 6-20
	5% preferred (monthly) 6% lst preferred (monthly) 7% lst preferred (monthly)	41%c 50c 58%c	7- 1	6-16 6-16 6-16	Winn & Lovett Grocery Wiser Oil Co. (quar.) Extra	25c 25c 15c	6-10 7- 1 7- 1	6- 2 6-11 6-11	American Thread Co., Inc., \$5 pfd. (s-a) American Tobacco Co., 6% pfd. (quar.) American Woolen Co. common	12½c \$1.50 \$1.50	7- 1 7- 1 6-13	5-31 6-10 5-29
	Publication Corp., original preferred (quar.)	\$1.75 \$1.75	7- 1 6-16	6-20 6- 5 6-14	Wood (Alan) Steel 7% pfd. (accum.) Woodley Petroleum Co. (quar.) World Publishing Co. (quar.)	\$2.25 10c 25c	7- 1 6-30 6-10	6-19 6-13 6- 4	\$4 convertible prior preference (quar.)	\$1 \$1.75	6-13 7-15 7- 1	5-29 7- 1 6-16
	Puget Sound Pulp & Timber6% convertible preferred (quar.)Pyle-National Co., common	50c 30c 25c	7- 1 7- 1	6-14 6-20	Yates-American Machine Co. (quar.) Extra Yolande Corp. (quar.)	25c 25c 20c	6-23 6-23 7- 1	6-10 6-10 6-16	American Wringer Co American Zinc Lead & Smelting, common \$5 convertible prior pre'erred (quar.)	\$1.20	8- 1 8- 1	6-13 7-11 6-27
	8% preferred (quar.)	\$2 30c			York Corp. com4½%, preferred (quar.)	15c 56¼c	7- 1 7- 1 6-25	6-13 6-13 6-16	Amoskeag Company, common (s-a) \$4.25 preferred (s-a) \$4.25 preferr	\$2.25 10c	6-30	6-27
	Common (quar.)	25c \$1.50 25c	7-25	6-30 6-30 6-16	York Corrugating Co. (s-a)	30c			Anaconda Copper Mining (increased) Anchor Post Fence, 6% prior pfd. (quar.) 6% prior preferred (quar.)	\$1.50 \$1.50	8- 1 11- 1	6- 3 7-22 10-22
	Randall Co., class BRaytheon Mfg., \$2.40 conv. pfd. (quar.) Reading Gas Co. (Pa.) (s-a)	60c \$1.50	7- 1	6-13	Below we give the dividends an weeks and not yet paid. The list d	oes not	includ	e divi-	6% prior preferred (quar.)Anglo-Newfoundland Development (annual)_	\$1.50	7-31 7-31 7-31	6-24 6-24
	Republic Drill & Tool Co.— Common (stock dividend)———————————————————————————————————	6%	6-15 6-15	6- 1	dends announced this week, these preceding table.	being	given	in the	Apex Electrical Mfg. 7% prior pfd. (quar.) Apex Smelting Co. (quar.)	\$1.75 37½c	7- 1 6-14	6-20 6- 2 6-10
	Republic Pictures Corp., 1st conv. pfd. (quar. Rieke Metal Products (quar.)————————————————————————————————————	25c 10c	6-30	6-20		Per	When	Holders	Applied Arts Corp. (irreg.) Arcade Cotton Mills Co., common (quar.) Common (quar.)	\$1 \$1	6-30 9-30	6-23 9-24
	\$2 partic. class A (quar.) Class B common Robbins & Myers, \$1.50 preferred (accum.)	‡50c ‡50c 75c	7- 2	6-13	Name of Company Abbott Laboratories (quar.)	Share 50c 30c	6-30		Common (quar.) 6% preferred (s-a) 6% preferred (s-a)	\$3	6-30 12-23	12-19
	Robertson (P. L.) Mfg. Co., Ltd., com. (quar.) \$2.50 preferred (quar.)	\$50c \$62½c \$10c	7- 1 7- 1	6-20 6-20	Abercrombie & Fitch \$6 pfd. (S-a) Abitibi Power & Paper, \$2.50 preferred	\$3	7- 1	6-20	Arizona Edison Co., common (quar.)	\$1.25		4 6-15
	Robinson Cotton Mills, Ltd. (quar.) Rochester & Genesce Valley RR. (s-a) Rochester Telephone Corp., common (quar.)_	\$2 20c	7- 1 7- 1	6-20 6-13	Acadia-Atlantic Sugar Refineries, Ltd.— 5 % preferred (quar.)	1\$1.25	6-15	5-20	Arkansas-Missouri Power— New common (initial) Arkansas Natural Gas, 6% pfd. (quar.) Arkansas Western Gas Co. (increased quar.)	45c 15c	6-30	
	4½% 1st pfd. A (quar.) Roeser & Pendleton, Inc Rome Cable Corp., new common (initial)	25c 15c	7- 1 7- 1	6-10 6-13	Class A preferential participating (quar.) Acme Steel Co. (increased) Adam Hat Stores (quar.)	15c	6-12 7- 1	5-22 6-16	Armstrong Cork Co., \$3.75 pfd. (quar.) Armstrong Rubber Co. (Conn.)	93%C	6-13	
	4% convertible preferred (quar.) Rothmoor Corp., common (quar.) Class A (quar.)	30c 17½c 8¾c	7-15 7-15	7- 1 7- 1	Adams (J. D.) Mfg. Co. (quar.) Addressograph-Multigraph Corp. (quar.) Aetna Ball & Roller Bearing, com. (quar.)	20c 50c 20c	7-10	6-19	Class A (quar.) Class B (quar.) 4%% convertible preferred quar.)	25c	7-1	6-1
	St. Joseph Light & Power, 5% pfd. A (quar.) St. Louis Bridge, 6% 1st preferred (s-a) 3% 2nd preferred (quar.)	\$1.25 \$3 \$1.50		6-16 6-14 6-14	Aetna Standard Engineering Co. com. (quar.)	15c		5-31	Armour & Co. (IIL)— \$6 convertible prior preferred (accum.)— Arnold Constable Corp.————————————————————————————————————	12 ½C	6-24	6-1
	St. Louis Rocky Mountain & Pacific Co Sangamo Electric Schlage Lock Co. (quar.)	50c 40c 12½c	6-30 7- 1	6-16	5% preferred (quar.) Agricultural Insurance Co. (Watertown, N. Y.) (quar.)	<u>1</u>	7- 1	6-15	Asbestos Corp. Ltd. (quar.) Extra Associated Spring Corp. (quar.)	10c	6-30	6-
	Extra Scranton Electric Co., 3.35% pfd. (quar.)	12½c 83¾c	6-14 7- 1	6-10 6-10	Akron Canton & Youngstown RR.— 5% preferred (s-a)	85 H 1 F	7- 1 10- 1		Associated Tel. & Tel. Co.— 7% 1st preferred (accum.) \$6 1st preferred (accum.)	\$1.19		
	Selby Shoe Co	35c	6-30	6-20	Alabama Great Southern RR. Co.— Ordinary. 6% participating preferred.	\$3.50 \$3.50	6-26	5-26	Associates Investment (quar.)	50c	6-30	5-3
	Quarterly Silverwood Dairies, Ltd. (interim) Silverwood Western Dairies, Ltd.—	\$15c	7- 2	6-10	Alabama Power Co. 4.20% pfd. (quar.) Alden's, Inc. com. (quar.) 41/4% preferred (quar.)	\$1.05 37%c	7- 1 7- 1 7- 1	6-10	Class B common (s-a) Atchison, Topeka & Santa Fe Ry. Co.— 5% non-cum, preferred (s-a)			
×	5% preferred (quar.) Skenandoa Rayon Corp., 5% pfd. A (quar.)_ 5% prior preferred (quar.)	\$1.25 \$1.25 \$1.25	7- 1	6-16	Alexander & Baldwin, Ltd	‡\$2.50	7- 1	6- 2	Atlanta Laundries, Inc. \$2.50 1st preferred (s-a) \$2.50 2nd preferred (accum.)	\$1.25 \$2.50	7- 1	6-2
	Smith (Howard) Paper Mills, Ltd.— Common (quar.)————————————————————————————————————	‡250 ‡500	7-30	6-30	Allied Chemical & Dye (quar.)	\$1.50 25c	6-20	6- 6 6-14	Atlantic Coast Line Co. (Conn.)Atlantic Coast Line Railroad, common	\$1	6-12	5-1
	Sorg Paper Co., 5½% pfd. (initial quar.) South West Penn Pennsylvania Pipe Lines—	\$1.38	7- 1	6-14	Allied Stores (quar.)Allied Products Corp. (quar.) Special	25c 25c	7- 1 7- 1	6-14 6-14	5% non-cum, preferred (s-a) Atlantic Refining Co., common (quar.) 4% preferred A (quar.)	371/20	6-16	5 - 2
	Southern California Edison— New 4.32% preferred (initial)	8 1/100	6-30	6-10	Allis-Chalmers Mfg., common (quar.) Alpha Portland Cement Altoona & Logan Valley Electric Ry. Co.—	. 25c	6-10	5-15	3.75% pfd. B (quar.) Atlas Corporation (quar.) Atlas Imperial Diesel Engine Co.	93-40		
	Southern Oxygen Co. (quar.) Southern Union Gas Co., common (quar.) 4¼% preferred (quar.)	\$1.06 1/2	c 6-15	6-4 6-4	Semi-annually Aluminum Co. of America, common \$3.75 preferred (quar.)	75c 50c	6-10	5-20	Series A preferred (quar.)	500	c 6-10	5-2
	Southern Weaving Co	20	c 6-30	6-16 7-31	Aluminum Industries, Inc. (quar.)Amalgamated Leather Co. 6% pfd. (quar.)	15c	6-14 7- 1	6-16	Autocar Co., commonAuto Electric Service Class A (initial quar.) Automatic Fire Alarm (Del.)	12½c	6-14	5-2 5-2
	5% preferred (quar.) Standard Fruit & Steamship Corp., common \$3 partic. preference (quar.)	f\$1,2	5 9- 1 c 7- 1	1 6-20	American Agricultural Chemical (quar.) American Air Filter com. (irreg.)	25c	6-27	7- 1	Avon Allied Products com. (quar.) 4% pfd, (quar.) Avondale Mills (monthly)	- 70	c 7- 1	1 6-1 1 6-1
	Participating Standard Gas Equipment (Balt.) (initial) Starrett (L. S.) Co.	917 25	c 7- 1 6-10	1 6-20 6 6-10	\$7 preferred (quar.) American Bank Note, common 6% preferred (quar.)	40c	7- 1	6-10* 6-10*	Ayrshire Colleries Corp. (quar.)	\$1.20 _ \$1.20	7- 9 c 6-10	0 6-2 0 5-2
	Stecher-Traung Lithograph Steel Products Engineering Co.	25	c 6-30 c 6-3	0 6-16 0 6-20	American Can Co., 7% pfd. (quar.) American Chain & Cable com. (quar.) 5% preferred (quar.)	35c	6-16	6- 5 6- 5	Babbitt. (B. T.), Inc. (quar.) Baker-Raulang (s-a) Baldwin Locomotive Co.	100	5-26	3 5-1
	Sterling Drug, 3½% preferred (quar.) Sterling, Inc. (quar.) Stevens (J. P.) & Co., Inc., (increased quar.)	12 1/2	c 7-3	2 6-20 1 7-15	American Chicle Co. (quar.) ExtraAmerican Cigarette & Cigar, common	500	6-14	5-31 6-2	7% convertible preferred (quar.)	83/40	c 7-	1 6-
	Stix Baer & Fuller, 7% preferred (quar.)_ Stony Brook RR. (s-a) Struthers Wells Corp., common (quar.)	\$2.5	0 7-	6 6-28	6% preferred (quar.) American Cities Power & Light Corp.— \$2.75 class A (optional dividend series)	\$1.50	6-30	6-16	7% convertible preferred (quar.)	250	c 1-2-4 c 6-1	8 12- 1 8-
	\$1.25 preferred (quar.) Sun Chemical Corp., common \$4.50 preferred A (quar.)	311/4	c 7-	1 6-18	QuarterlyCash or 1/16th share of class B stock	_ 68¾6	c 7-1		Bangor & Aroostook RR., \$5 pid. (quar.) _ Bangor Hydro-Electric, 4% pfd. (quar.)	- \$1.23 - \$1.73	1 7-	1 6-1
	Tamblyn (G.), Ltd., common (quar.)	‡25 ‡50	c 7-	2 6-6 2 6-6	Quarterly American Cyanamid, common (quar.)	_ 30 _ 25	c 9-1	5 9-2 1 6-4	Bank Building & Equipment Co. Bankers Trust Co. (N. Y.) (quar.) Barber Asphalt Corp. (quar.)	45	c7-:	1 6-
	Tappan Stove Co Taylor Instrument Cos. (quar.) Extra	25	c 7- c 7-	1 6-14 1 6-14	American District Telegraph Co. (N. J.)-	\$1.2	5 6-1	4 5-31	Barber (W. H.) Co. Barber-Ellis Co. of Canada, Ltd. (quar.)	±25	c 6-1 c 6-1	6 15 5- 5 11 5-
	Telluride Power Co., 7% preferred (quar.) 6% 2nd preferred (s-a) Tennessee Alabama & Georgia Ry. (resumed)	\$1.7	c 6-1	5 5-31	American European Securities, common	- \$1.12½ - \$1.12½	c 6-1	0 6-16 3 6- 2	Basic Refractories, Inc. (quar.)	- 10 50	c 6-1 c 6-2	4 5-2 7 6-
	Tennessee Gas & Transmission Co.— 4.10% preferred (quar.)——— Thew Shovel Co., 7% preferred (quar.)———	\$1.021/	2 7-	1 6-10	American Factors. Ltd. American & Foreign Power Co., Inc. \$6 preferred (accum.)	_ 300	c 6-14	4 5-31	4½% preferred (quar.) Bath Iron Works Corp. Bausch & Lomb Optical Co. com. (resumed	250	c 7-	2 6-1 1 6-1
	Thrift Stores, Ltd. (quar.) Timken-Detroit Axle	. ‡25 25	c 7- 3 c 6-2	2 6-10 0 6-10	\$7 preferred (accum.)	_ \$1.7	5 6-1	0 5-16	4% pfd. (quar.) Bayuk Cigars, Inc. (quar.) Beatty Bros., Ltd., class A (quar.)	25	ic 6-1	3 5-
	Toronto Iron Works, Ltd. (quar.) Traders Finance Corp., Ltd., cl. A (resumed) Class B (resumed)	‡50 ‡50	c 7- :	2 6-14	American Gas & Electric— Common (reduced quar.) Stock dividend 1/50th share of Atlanti	C	3.0		Class B (quar.) Beau Brummell Ties, Inc. (quar.)	150 12½	c 7-	2 6-
	Tropic-Aire, Inc., 6% preferred (quar.) Tucson Gas Electric Light & Power (quar.)_ Tung-Sol Lamp, Inc., 80c preference (accum.)	221/2	c 6- 6	6 6- 5 6 6- 6	City Electric common for each share held 434% preferred (quar.) American General Insurance (quar.)	\$1.18 ³	C 0-1	1 6-4 4 6-5	Beech Creek RR. Co. (quar.) Beech-Nut Packing Co. New common (initial quar.)	50)c 7-	,
	Tybor Stores, Inc	10 133/4	c 6-2	7 6-6 0 6-5	- American Hardware Corp. (quar.)	_ 25 _ 75	c 6-1	4 6- 2	Belding Corticelli, Ltd., common (quar.)	\$1.5	30 . 7-	2 5-
	Udylife Corp.	25	c 7-1	5 7- 1	American muc & Manner, 070 pru. (quar.)	· · · ·						
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	Per	When	Holders		Per	When	Holdera		- <u>*</u>		neuron
Name of Company Belgium Glove & Hosiery Co. of Canada,	Share	Payable	of Rec.	Name of Company Case (J. I.) Company com.	Share 40c	Payable 7- 1		Name of Company Crown Cork International—	Share	Payable	
Ltd., common (quar.) 5% preferred (quar.) Belknap Hardware & Mfg.—	‡15c ‡25c	7- 1 7- 1	6-12 6-12	7% preferred (quar.) Cassidy's, Ltd., 7% preferred (accum.) Catalin Corp. of America (quar.)	100	7- 1 7- 2 6-20	6-12 6- 2 6- 5	\$1 class A (accum.) Crown Cork & Seal Co., Inc.— \$2 preferred (quar.)	40c	7- 1 6-16	6-10* 5-23*
Belknap Hardware & Mfg. Bendix Aviation Corp. Beneficial Corp., 86 preterred (s-a) Benton Harbor Malleable Industries (quar.)	50c \$3 10c	6-30 7-31 6-14	6-10 7-15 5-21	Central Coal & Coke— 4% preferred certificates (liquidating)	\$15	6-15 6-15	6- 2 6- 2	Crucible Steel of Amer. 5% pfd. (quar.) Crum & Forster, 8% preferred (quar.)	\$1.25 \$2 25c	6-30 6-30 7- 1	6-16
Berghoff Brewing Corp. (quar.) Bessemer Limestone & Coment 4% preferred (quar.) Best Foods Inc. (sea)	25c 50c	6-16 7- 1	6- 5 6-21	Central Illinois Light Co., 4½% pfd. (quar.)	\$1.121/2	7- 1 6-30	6-20 6-20	Cuban American Sugar Co., common 7% preferred (quar.) Cuban Atlantic Sugar, 5% pfd. (quar.)	\$1.75 \$1.25	7- 1 7- 1	6-18 6-18 6-18
Special	60c \$1	7-26 6-24	7- 7 6- 6	Central Steel & Wire, 6% pfd. (quar.) Central Vermont Public Service, common 4.15% preferred (quar.)	\$1.04	6-20 6-16 7- 1	6-10 5-31 6-16	Cunningham Drug Stores (quar.) Curtis Publishing Co., \$4 prior pfd. (quar.) Cutler-Hammer, Inc.	25c 75c 30c	7-21 7- 1 6-13	7- 5 6- 6 6- 2
Bethlehem Steel Corp., 7% preferred (quar.) Bibb Manufacturing Co. (quar.) Extra	\$1.75 50c \$1	7- 1 7- 1 7- 1	6- 6 6-20 6-20	Certain-Teed Products Corp.—	150	6-16 7- 1	6- 2 6-19	Cutier-Hammer, Inc. D. W. G. Cigar Corp. (irreg.) Daniels & Fisher Stores (quar.) David & Frere, Ltd. (quar.)	25c 50c ‡25c	6-25 6-16 6-30	6-10 6- 5 6-14
Black & Decker Mfg. (quar.)	\$1.50 50c	6-16 6-30	6- 2 6-11	Chain Store Investment Corp.— Dividend payment of 10c previously reported has been rescinded.				Dayton & Michigan RR. Co., 8% pfd. (quar.)	25c \$1	6-30	6-10 6-16
Black Siyalis & Bryson, Inc.— 4 1/4 % preferred (quar.) Blackstone Valley Gas & Electric— Blaw-Knox Co.	\$1.061/4 20c	6-12 6- 9	6- 3 5-12	Chamberlin Co. of America Champion Paper & Fiber, common (quar.) _ Extra	15c 25c 25c	6-13 6-10	6- 2 5-17	Debenture & Securities Corp. of Canada— 5% preference (s-a) Decca Records, Inc. (quar.)	‡\$2.50 25c	7- 2 6-30	6-23 6-16
Bliss & Laughlin, Inc., common	56¼c 25c	6-16 6-30	5-26 6-18	\$4.50 preferred (quar.)	\$1.12½ 50c	6-10 7- 1 7- 1	5-17 6- 6 6-20	Deep Rock Oil Corp. Delaware Fund, Inc. (quar.) Delaware & Hudson Co. (quar.)	35c 25c \$1	6-30 6-16 6-20	6-13 6- 2 5-28
5% preferred (quar.) Bloch Bros. Tobacco— 6% preferred (quar.)	37½c \$1.50	6-30	6-18 6-25	Chemical Bank & Trust (N. Y.) (quar.) Chesapeake & Ohio Ry. (quar.) Chesebrough Mfg. Co. (Consol.) (quar.)	45c 75c 50c	7- 1 7- 1 6-25	6-13 6- 6* 6- 4	Delaware Power & Light \$3.70 pfd. (quar.) \$4 pfd. (initial quar.) Dentist's Supply Co. (N. Y.)—	92½c \$1	6-30 6-30	6-10 6-10
Bon Ami Co Class A (quar)	50c \$1 62½c	7- 1 7-31 7-31	6-13 7-15 7-15	Extra Chicago Burlington & Quincy Chicago Mill & Lumber (quar.)	25c \$3 30c	6-25 6-26 6-30	6- 4 6-12 6-14	7% preferred (quar.) 7% preferred quar.) 7% preferred quar.	\$1.75 \$1.75	7- 1 10- 1	7- 1 10- 1
Class B (quar) Bond Stores, Inc. (quar) Book of the Month Club (initial) Borne Scrymser Co.	50c 25c \$1	6-12 7- 1 6-14	6- 2 6-16 5-29•	Chicago Rivet & Machine Chicago, South Shore & South Bend RR.— Quarterly	25c 30e	6-14	5-20 6- 2	Derver Tramway Corp., 1st pfd. (s-a) Detroit Hillsdale & South Western RR. (s-a)	\$1.75 \$1.25 \$2	12-23 6-14 7- 5	12-23 6-14 6-20
Boston & Albany RR. Boston Elevated Ry. (quar.) Boston Wharf Co., (irreg.)	\$2.50 \$1.25	6-30 7- 1	5-31 6-10	Chicago Towel Co. com. (quar.) 7% preference (quar.) Chickasha Cotton Oil Co. (quar.)	\$1.75	6-20	6- 5 6- 5	Detroit-Michigan Stove— 5% preferred (quar.) 5% preferred (quar.) Detroit Steel Corp. (quar.)	500 500	8-15 11-15	8- 5 11- 5
6% nfd (s-a)	\$1 \$3	6-30 6-16	6- 2 6- 2	Cincinnati & Suburban Bell Telephone— Quarterly	25c \$1.13	7-15	6-10	Detroit Steel Corp. (quar.) Extra Devoe & Raynolds, class B (quar.)	25c 25c 15c	6-16 6-16 7- 1	6- 5 6- 5 6-20
Bower Roller Bearing Co. Brach (E. J.) & Sons (quar.) Brandon Corp., class A common (quar.)	50c 60c \$1.50	6-20 7- 1 6-30	6- 6 6- 7 6-20	Chipman Knitting Mills, 5% pfd. (accum.) Christiana Securities Co., common 7% preferred (quar.)	\$5 \$37 \$1.75	7- 1 6-16 7- 1	6-14 5-26 6-20	Class A (quar.) Devonian Oil Co. (quar.) Extra	30c 25c 25c	7- 1 6-14 6-14	6-20 5-31 5-31
Extra Brazilian Traction Light & Power, Ltd.— 6% preferred (quar.)	\$2.50 \$1.50	6-30 7- 2	6-20 6- 2	Chrysler Corporation (increased) Cincinnati New Orleans & Texas Pacific Ry. 5% preferred (quar.)	\$1.50	6-13 9- 2	5-18 8-15	Dewey & Almy Chemical	35c \$2	6-16	5-29 6- 2
Breeze Corporations Brewing Corp. of America (quar.) Bridgeport Brass Co. com.	40c 62½c 25c	6-10 6-10 6-30	5-29 5-23 6-16	Cincinnati Street Railway Co. (reduced) C. I. T. Financial Corp. (quar.) City Auto Stamping Co. (increased quar.)	25c 50c 20c	6-16 7- 1 6-14	5-29 6-10* 6- 3	Diamond Portland Cement (quar.)	50c 15c 25c	6-10 6-10 6-28	5-27 5-31 6-14
Bridgeport Gas Light (quar.)	\$1.37½ 35c	6-30 6-30	6-16 6-12	City Ice & Fuel Co. (quar.)City of Paris Dry Goods—	50c	6-30	6-10	Diana Stores Corp. (quar.) Di Giorgio Fruit, class A Class B	12½c \$1 \$1	6-16 8-25 8-25	5-29 8-15 8-15
Briggs & Stratton Corp. (quar.) Bristol Brass Corp. (increased) Bristol-Mayers Co., 3%% preferred (quar.) British-American Bank Note Ltd. (quar.)	25c 50c 93¾c	6-16 6-14 7-15	6- 2 5-29 7- 1	7% 1st preferred (quar.) 7% 1st preferred (quar.) 7% 1st preferred (quar.)	\$1.75	8-15 11-15 2-16-48		Disney (Walt) Productions, Inc.— 6% convertible preferred (accum.)	\$1.50 37½0	7- 1 7- 1	6-20 6-14
British-American Gil Co., Ltd. (quar.) Broadway Market Corp. (Det.) (quar.) Brompton Pulp & Paper Co., Ltd. (quar.)	‡25c ‡25c 15c	6-16 7- 2 6-10	5-19 6- 5 6-10	7% 2nd preferred (s-a) Clark Controller Co. (resumed) Clark Equipment Co., new common (initial)	271/-0	7- 1 6-14 6-14	6-20 5-31 5-29	Distillers CorpSeagrams, Ltd. (quar.) Dixie Cup Co., common \$2.50 class A (quar.)	25c 62½c	6-16 6-25 7- 1	5-26 6-14 6-10
Brown-Forman Distillers common (quar.)	‡25c 10c 20c	7-15 6-18 7- 1	6-20 6- 2 6-11	5% preferred (quar.) Clayton & Lambert Mfg. (irreg.) Cleveland Electric Illuminating Co., common	\$1.25 25c 50c	6-14 6-12 7- 1	5-29 5-29 6- 2	Doernbecher Mfg. Co. (guar.)	15c 15c 125c	6-10 6-10 7-30	6- 2 5- 31 6-80
Brown Shoe Co. \$3.60 preferred (quar.)	\$1	7- 1 7-31 6-16	6-11 7-15 5-15	\$4.50 preferred (quar.) Cleveland Graphite Bronze— New common (initial quar.)	\$1.121/2	7- 1 6-13	6- 2 6- 2	Dome Mines, Ltd. 5% pfd. (quar.) Dominion Malting Co., Ltd., com. (quar.)	‡44c ‡25c	7-15 8- 1 8- 1	6-30 6-30
Bruck Silk Mills, Ltd. Brunswick-Balke-Collender, common \$5 preferred (quar.) Buck Creek Oil Co. (Irreg.)	25c \$1.25 20c	6-16 7- 1 6-16	6- 2 6-20 6- 2	5% preferred (quar.) Cleveland Quarries Co. Cleveland Worsted Mills	\$1.25	6-13 6-16 6-20	6- 2 6- 2	5% preferred (quar.) Dominion Stores, Ltd. (quar.) Dominion Tar & Chemical Co., Ltd.—	1\$1.25 132½c	6-14	6-30 5-17
Buckeye Pipe Line Co. Bucyrus-Erie Co. com (increased)	20c	6-14 7- 1	5-16 6-12	Clinton Industries, Inc. (monthly) Monthly Monthly	20c	7- 1 8- 1	6-10 6-14 7-15	Common (quar.) Common voting trust certificates (quar.) \$1 preferred (quar.) Dominion Textile Co., Ltd., com. (quar.)	‡25c ‡25c ‡25c	8- 1 8- 1 7- 2	7- 2 7- 2 6- 2
7% preferred (quar.) Buda Company Buffalo Bolt. Co. (increased)	\$1.75 20c 25c	7- 1 6-12 6-12	6-12 6- 2 5-29	Monthly Monthly Monthly Monthly Monthly	20c 20c 20c	9- 2 10- 1 11- 1	8-15 9-15 10-15	Dominion Textile Co., Ltd., com. (quar.) 7% preferred (quar.) Connacona Paper, 4½% conv. pfd. (quar.)	\$1.25 \$1.75 \$1.121/2	7- 2 7-15 8-15	6- 5 6-16 7-15
Buffalo, Niagara Electric Corp.— 3.60% preferred (quar.)— Building Products, Ltd. (quar.)—	90c \$25c	7- 1 7- 2	6-20 6- 2	Clorox Chemical Co. (quar.)	35C	12- 1 1-1-48 6-25	11-15 12-15 6-14	Drayo Corp., 4% preferred (quar.) Drayo Corp., 4% preferred (quar.) Dresser Industries 23% % preferred (quar.)	75c 50c	7- 1 7- 1 6-16	5-31 6-20 6- 2
Bunte Brothers (quar.) Burd Piston Ring Co. Burnham Corp., 6% pfd, (initial s-a)	30c 15c \$1.50	8- 1 6-20 7- 1	7-21 6-10 6-14	Cluett Peabody & Co., common (interim)	\$1.75	6-25 7- 1	6-11 6-17	Drewrys, Ltd. (U. S. A.) Driver-Harris Co. Duke Power Co., common	100	6-10 6-12 7- 1	5-20 6- 2 6-13
Burroughs Adding Machine Bush Terminal Bidgs, 7% pfd. (accum.) Butler (P. H.) Company, common 5% convertible preferred (quar.)	\$1.25 25c	6-10 7- 1 7- 1	5- 2 6-16 6-18*	5% 1st preferred (quar.) Coca-Cola Co., common (quar.) \$3 class A (s-a) Coca-Cola International Corp., common	750	6-16 7- 1 7- 1	5-26 6-12 6-12	7% preferred (quar.) Dun & Bradstreet, 4½% preferred (quar.) New common (initial)	81 75	7- î 7- 1 6-10	6-13 6-16 5-31
Butler Water Co., 7% preferred (quar.)	31 1/4 C 31 1/4 C \$1.75	7- 1 7- 1 6-16	6-20* 6-20* 6- 2	Cockshutt Plow Co., Ltd. (s-a)	\$5.60 \$3 ‡25c	7- 1 7- 1 12- 1	6-12 6-12 11- 1	du Pont (E, I.) de Nemours & Co.— Common (interim) \$4.50 preferred (quar.)	\$2	6-14 7-25	5-26 7-10
Butterfly Hosiery, Ltd., (irreg.) Byrndun Corp., \$5 partic. class A (s-a) \$3 non-cum. partic. preferred (s-a)	\$2.50 \$1.50	6-15 7- 3 7- 3	5-15 6-18 6-18	Coleman Co., Inc., common 44% preferred (quar.) Colgate-Palmolive-Peet, \$3.50 pfd. (quar.)	25c 53 1/8 c 87 1/2 c	6-12 6-12 6-30	6- 6 5-29 6-10	Duplan Corporation (increased)	87½c 50c	7-25 8- 1	7-10 7-17
\$7 non-cum. partic. preferred (s-a) Class A common stock Participating	\$3.50 25c 25c	7-3 7-3 7-3	6-18 6-18	Colonial Ice, \$6 preferred B (quar.) Colorado Fuel & Iron (quar.) Special	\$1.50 15c 25c	7- 1 6-23 6-23	6-20 6- 2 6- 2	Dunlop Rubber Co., Ltd.— Ordinary (annual) Bonus	12 % 3 %	7- 9 7- 9	5-26 5-26
Cable Electric Products	25c	7- 3 6-16	6-18 6-18 6- 2	Columbia Baking Co., common (quar.) 50c preferred (participating) Columbian Carbon Co. (increased quar.)	37½c 50c	7- 1 7- 1	6-16 6-16	Duquesne Light Co., 5% 1st pfd. (quar.) Durez Plastics & Chemicals, Inc. (quar.) Duval Texas Sulhpur Co. (quar.)	\$1.25 15¢ 25¢	7-15 6-14 6-30	6-16 5-27 6-16
Caldwell (A. & G. J.), Inc. (s-a) Calgary Power Co., Ltd. 6% pfd. California Cotton Mills California Ink Co. (increased)	10c ‡76c 15c	7- 1 6-16 6-14	4-26 5-23	Commercial Credit Co., common (quar.)	50c 50c 90c.	6-10 6-30 6-30	5-15 6- 4 6- 4	Easley Cotton, 6% preferred (accum.) East Mahanoy RR. Co. (s-a)	30c \$3 \$1.25	6-10 7- 1 6-16	5-23 6-20 6- 5
California Pacific Utilities, common (quar.)	50c	6-20 6-16 6-16	6-10 6- 2 6- 2	Commercial Solvents Corp. Commonwealth Investment Co. (Del.) (quar.) Commonwealth & Southern, \$6 pfd. (accum.)	50c 6c \$3	6-30 7- 1 7- 1	6-10 6-13 6-19	Eastern Air Lines (s-a) Eastern Gas & Fuel Associates— 6% preferred (accum.)	25c \$1.50	6-16 7- 1	5-23 6-13
California Water Service (quar.) Calumet & Hecla Consolidated Copper— Irregular	15c	7- 1 6-16	6-10 6- 2	Community Public Service Compo Shoe Machinery (quar.) Conde Nast Publications (quar.)	50c 12½c 25c	6-14 6-16 6-16	5-23 5-29 6- 3	4½% prior pref. (quar.) Eastern Malleable Iron Eastern Massachusetts Street Railway—	\$1.12 ¹ / ₂ 50c	7- 1 6-10	6-13 5-29
Campbell Wyont & Connon Foundary	2 4	7- 1 6-12 7- 2	6-16 5-28 6- 5	Confederation Amusements, Ltd.— 8% participation preferred (s-a) Confederation Life Assn. (Toronto) (quar.)	‡\$3 ‡\$1.50	6-16 6-15	5-15 6-10	6% 1st preferred A (quar.) 6% 1st preferred A (quar.) 6% 1st preferred A (quar.)	\$1.50 \$1.50 \$1.50	6-16 9-15 12-15	6- 2 9- 2 12- 1
Canada Bread Co., Ltd., common 4% 1st preferred (quar.) 5% class B (quar.) Canada Gement Co., Ltd., \$1.30 pref. (quar.)	102 /2 C	7- 2 7- 2 6-20	6- 5 6- 5 5-22	Congoleum-Nairn, Inc. (quar.)Connecticut Investment Management Corp.	25c 25c	9-15 6-16	9-10 6- 2	### ### ### ### ### ### ##############	25e 25e	7- 2	6-20 9-20
Canada Crushed Stone, Ltd. (quar.) Canada Dry Ginger Ale, common \$4.25 preferred (quar.)	†10c	6-20 7- 1 7- 1	6- 2 6-13 6-13	Semi-annually	10c 30c 75c	6-16 6-16 7- 1	6- 2 6- 2 6- 5	Eastman Kodak Co.— New common (initial quar.)	35c	7- 1	6- 5
Canada Foundries & Forgings, Ltd.— Class A (quar.) Canada Machinery Corp. (s-a)		6-16	5-30	Connohio, Inc. com, (quar.) 40c preferred (quar.) 40c preferred (quar.)	10c 10c 10c	7- 1 7- 1 10- 1	6-20 6-20 9-20	6% preferred (quar.)	\$1.50 37½c \$1.06¼	7- 1 6-12 7- 1	6- 5 5-29 6-20
Canada Maiting Co., Ltd. (quar.)	‡50c ‡15c	6-28 6-16 7-25	6-10 6-13 6-20	Consolidated Bakeries of Canada, Ltd.— Quarterly Consolidated Cigar Corp. (quar.)	‡25e	7- 1	6- 6	Edison (Thomas A.), Inc. Class A Class B Eddy Paper Corp. (irreg.)	20c 20c ‡\$3	6-16 6-16 7- 1	6- 6 6- 6 6-16
Canada Steamship Lines Ltd — (quar.)		7-15 7- 2	6-20 6-14	Consolidated Edison Co. (N. Y.)	50c 40c \$1.25	6-30 6-16 8- 1	6-13 5- 9 7- 3	Eddy Paper Co., Ltd., class A (quar.) Egry Register Co. 5½% pfd, (quar.) El Dorado Oil Works	\$1.37 ½ 50c	6-15 6-20 6-10	5-16 6-10 5-17
5% non-cum preferred (s-a) Canadian Breweries, Ltd. (increased quar.) Canadian Canners, Ltd. com. (quar.)	150c 1311/4c	7- 2 7- 1 7- 2	6- 6 6- 2 6- 7	Consolidated Gas Electric Light & Power Co. (Balt.), common (quar.) 4½% preferred B (quar.) 4½% preferred B (quar.)	90c \$1.12½	7- 1 7- 1	6-13 6-13	El Paso Electric Co. (Texas)— Common (initial)————————————————————————————————————	40c \$1.12½	6-16 7- 1	6- 2 6-13
Participating 5% 1st preferred (quar.)	‡15c ‡15c ‡25c	7- 2 7- 2 7- 2	6- 7 6- 7 6- 7	Consolidated Gas Utilities (quar.)Consolidated Lithograph Mfg., Ltd.—	\$1.12½ 12½c	7- 1 6-15	6-13 5-26	El Paso Natural Gas, common (quar.) Electric Boat Co. Electric Controller & Mfg.	60c 25c \$1	6-30 6-10 7- 1	6-13 5-27 6-20
Canadian Converters, Ltd., class A (quar.) Canadian Cottons, Ltd., com. (increased)	15c	7- 2 7-31 7- 2	6- 7 6-26 6- 5	Interim Consolidated Press, class A (initial) Extra	15c	6-30 7- 1 7- 1	5-30 6-13 6-13	Electric Power & Light Co.,— \$8 preferred (accum.) \$7 preferred (accum.)	\$1.50 \$1.75	7- 1 7- 1	6-10 6-10
6%, preferred (quar.) Canadian Food Products, Ltd., com. (quar.) \$1 convertible class A (quar.)	‡30c	7- 2 7- 1	6- 5 5-30	Class B (initial) Consumers Co., \$2.50 pfd. (initial quar.) Consumers Gas Co. (Reading, Pa.) (quar.)	110c 62½c 30c	7- 1 6-16 6-14	6-13 6- 2 5-29	Electrical Products of California (quar.) Electrolux Corporation (interim)	25c 50c 7½c	7- 1 6-12 6-16	6-20 5-12 6- 2
Canadian Foreign Investment Corp., Ltd.—	\$1.121/2	7- 1 7- 1	5-30 5-30	Consumers Power Co., \$4.50 pfd. (quar.) Continent-Diamond Fibre Continental Assurance Co. (Chicago) (quar.)	\$1.12 ½ 25c 30c	7- 1 6-19	6-13 6- 9	Electronic Laboratories Elgin National Watch Co. (quar.) Ely & Walker Dry Goods Co.—	15C	6-23	6- 7
Canadian General Electric (quar.) Canadian Industries, Ltd., common (quar.)	\$75e \$\$2 \$17½c	7- 1 7- 1 7-31	6-14 6-30	Continental Can Co., common (interim) \$3.75 preferred (quar.) Continental Gin Co., 4½% pfd. (quar.)	25c 93¾c	6-30 6-16 7- 1	6-16 5-24* 6-14*	7% 1st preferred (s-a) 6% 2nd preferred (s-a) Emerson Drug Co., class A	700 60c 25c	7-15 7-15 7- 2	6-30* 6-30*
Canadian Malartic Gold Mines, Ltd. (s-a)	‡\$1.75 ‡2c	7-15 6-25	6-13 5-22	Continental Oil Co. (Del.)	\$1.13 50c 25c	7- 1 6-23 6-16	6-16 6- 2 6- 2	Class B 8% preferred (quar.) 8% preferred (quar.)	25c 50c 50c	7- 2 7- 1 10- 1	6-16 6-16 9-15
Canadian Silk Products Corp. \$1.50 class A (quar.) Capital City Products Capital Transit Co. (quar.)	‡37½c 25c	6-30 6-10	5-31 6- 3	Continental-United Industries Co., Inc Copperweld Steel Co. com. (quar.) 5% conv. preferred (quar.)	25c 20c 62½c	6-30 6-10 6-10	6-10 6- 1 6- 1	Empire District Electric, com. (quar.) Empire Steel Corp. Extra Emporium Capwell Co.	28c 50c 25c	6-15 6-17 6-17	5-28 6- 7 6- 7
Capwell Sullivan & Furth Oak— Preferred (quar.)	V 9	7- 1 9- 1	6-13 8-15	Cornell Dubilier Electric, common	20c \$1.31 ¹ / ₄ \$1.25	6-12 7-15 6-20	6- 3 6-24 6- 6	Equity Corp., 20c pfd. new (initial (s-a)	50c 10c \$1	7- 1 7- 1 6-14	6-20 6- 2 5-31
Carey Baxter & Kennedy	37½c 25c	12- 1 6-27	11-15 6- 9	Coty Inc. Crane Company, 3%% preferred (quar.) Common (quar.)	20c 93 ³ / ₄ c 40c	6-16 6-16 6-23	5-28 6- 2 6- 6	Erie & Pittsburgh RR.— 7% guaranteed (quar.)————————————————————————————————————	80c	6-10	5-31
Carolina Telephone & Telegraph (quar.) Carpenter Steel Co. (year-end) Carr-Consolidated Biscuit Co. (quar.)	25c	7- 1 6-10 6-23	6-20 5-29 6- 2	Creameries of America, Inc. (quar.)	35c \$1.20	7- 1 6-10	6-10 5-29	Erie Railroad Co. com, 5% preferred (quar.)	50c \$1.25	6-18 8-30 12- 1	5-28 8-15
Carrier Corp., 4% preferred (quar.) Carthage Mills, common (increased) 6% preferred A (quar.)	\$1 \$1.50	7-15 7- 1 7- 1	6-30 6-16 6-16	Cross Company 5½% conv. pfd. (quar.) Crosse & Blackwell Co.— \$1 participating 1st preferred (quar.)	13¾c 25c	6-16 7- 1	6-10 6-13	5% preferred (quar.) Eureka-Williams Corp. Eversharp, Inc., common (quar.)	\$1.25 12½c 30c	6-14 7-16	11-15 6- 2 6-30
6% preferred B (quar.)	60c	7- 1	6-16	Crowell-Collier Publishing (quar.)	55c	6-24	6-14	5% preferred (quar.)	25c	7- 1	6-16
							1 1		5		-

52 (0020) ·	Per	When	Holders		Per	When H	lolders	Name of Company	Per	When Payable	
Name of Company Ex-Cell-O Corp.				Name of Company Glen Alden Coal Co Glenmore Distilleries, class A (increased)	50c 10c	Payable 6 6-20 6-14	6- 2 6- 6	Name of Company Ideal Cement Co. (quar.) Illinois Central RR. Co. Leased Lines—	. 40c	6-30	6-14
Execusion Insurance Co. (Syracuse, N. Y.)— Etant-annually Exo.o.1 Company (quar.)	15c 20c 15c	6-26 6-13 6-13	6- 2 6- 4 6- 2	Class B (increased) Glens Falls Insurance Co. (N. Y.) (quar.) Glidden Co., common (increased quar.)	10c 40c 60c	6-14 7- 1 7- 1	6- 6 6-11 6-11	4% guaranteed (s-a) Imperial Chemical Industries, Ltd.— American deposit receipts for ordinary	\$2	7- 1 6-23	6-11 4-25
Exchange Buffet Corp. (quar.)	6c 2c 25c	7- 2 7- 2 6-12	6-17 6-17 5-29	4½% preferred (quar.) Globe Knitting Works (quar.) Globe Steel Tubes Co	56 1/4 C 20 C 25 C	7- 1 6-14 6-14	6-11 5-31 6- 2	(final) Bonus Imperial Tobacco Co. oi Canada (interim)	2% ‡10c	6-23 6-30	4-25 5-13
Fair (The) (quar.) Fajaruo Sugar Co. of Porto Rico (increased) Family Finance Corp.—	50c	7- 2 7- 1	6-16 6- 7	Godchaux-Sugars, class A (quar.) \$4.50 preferred (quar.) Goebel Brewing (quar.)	\$1.12 ½ 5c	7- 1 7- 1 6-13	6-18 6-18 5-23	Indianapolis Power & Light, 4% pfd. (quar.) Indianapolis Water, 5% pfd. A (quar.) 80c class A (quar.)	\$1.25 20c	7- 1 7- 1 9- 2	6-17 6-12 8-11
Lummon (increased quar.)	30c 561/4c	6-23 7- 1 6-21	6- 7 6- 7 6- 7	Extra Gold & Stock Telegraph (quar.) Golden State Co., Ltd., 4% pfd. (quar.)	\$1.50 \$1	6-13 7- 1 6-30	5-23 6-14 6- 9	Industrial Rayon Corp. (increased) Industrial Silica old 6½% preferred New 6½% preferred	62½c 17c 16c	6-12 9-10 6-10	5-22 9- 2 6- 2
Famous Flayers Canadian Corp., Ltd. (quar.) Extra Farmers & Traders Life Insurance Co. (Syra-	\$2.50	6-21	6- 7 6-16	Goodrich (B. F.) Co., common	\$1.25 \$1.25	6-30 6-30 6-16	6-16 6-16 5-15	6% preferred (accum.) Industrial Wire Cloth Products Corp. (quar.) Ingersoll-Rand Co., 6% preferred (s-a)	. 10c 15c \$3	6-10 6-10 7- 1	6- 2- 5-31 6- 9
cuse, N. Y.) (quar.) Quarterly Farquhar (A. B.) Co. (quar.)	\$2.50 \$2.50 18 ³ / ₄ C 50C	10- 1 6-10 8- 1	9-16 5-20 7-15	\$5 convertible preferred (quar.) Gordon Mackay Stores, Ltd., class A (quar.)	\$1.25 \$12½c \$12½c	6-16 6-14 6-14	5-15 5-16 5-16	Inspiration Consolidated Copper— Resumed quarterly Extra Inter-City Baking Co., Ltd. (quar.)	25c 25c	6-24 6-24	6- 6 6- 6
Fashion Park, Inc. (quar.)	500 200	11- 1 6-30	10-15 6-10	Class B (quar.) Gorham Mfg. Co. (irreg.) Gorton-Pew Fisheries Co. Grand Rapids Varnish	\$1 \$1 10c	6-16 7- 1 6-16	6- 2 6-21 6- 2	International Bronze Powders, Ltd.— Common (quar.)	‡75c	6-28 7-15	6-14
Federal Mining & Smelting (increased)	\$1 \$1 100%	8-15 6-20 7- 1	8-12 5-29 6-15	Grafton & Co., Ltd., class A (quar.) Graupner (Robert H.), Inc. 6% pfd. (quar.) Grayson-Robinson Stores, com. (quar.)	15c 12½c	6-16 7- 1 7- 2	5-26 6-20 6-18	6% participating preferred (quar.) International Business Machines (quar.) International Cigar Machinery Co	\$1.50 30c	7-15 6-10 6-10 6-16	6-14 5-22* 5-29 6- 2
Federal Motor Truck Co. (quar.)	100 % 10c 10c	7- 1 6-30 6-30	6-15 6-17 6-17	\$2.25 preferred (quar.)Great American Indemnity Co. (N. Y.)— Quarterly	56¼c	8-15 6-13	8- 1 5-20	International Coal & Coke, Ltd. (s-a) International Harvester, common (quar.) International Minerals & Chemical—	\$1½c \$1	7-15	6-16 6-13
Pederal Screw Works (quar.) Federal Water & Gas Corp.	12½c 30c 15c	6-14 6-16 7- 1	6- 2 5-29 6- 1	Great Lakes Engineering Works Great Lakes Paper Co., Ltd., class B pref. Class A preferred	15c \$62½c \$62½c	6-13 6-30 6-30	6- 6 6-10 6-10	Common (quar.) 4% preferred (quar.) International Nickel Co. of Canada, Ltd.—	40c \$1 140c	6-30	6-13
Feitman & Curme Shoe Stores, com. (quar.) 5% preferred (quar.) Fenton United Cleaning & Dyeing Co.—	62½c	7- 1 6-10	6- 1	Great Lakes Terminal Warehouse (s-a) Great Northern Ry., preferred Great West Saddlery Ltd.—	30c \$1.50	6-10 6-20	6- 2 5-20	Quarterly International Paints, Ltd. 5% pfd. (s-a) International Paper Co. com. (quar.)	‡50c	6-23	5-20 6- 6 6- 6
Perro Enamel Corp. (increased)	35c 20c	6-20 6-25 6-30	6- 5 6- 6 6-15	6% 1st preferred (quar.) 6% 2nd preferred (quar.) Great Western Sugar, common (quar.)	‡75c ‡75c 30c	6-30 6-30 7- 2	5-31 5-31 6-10	\$4 preferred (quar.) International Salt Co. (irreg.) International Silver Co., 7% pfd. (quar.)	\$1 \$1 43 ³ / ₄ c 50c	7- 1 7- 1	6-16* 6-12 6-25
Field (Marshall) & Co. 41/4 % pfd. (quar.) Finance Co. of America at Baltimore— Class A (quar.) Class B (quar.)	\$3 \$3	6-16 6-16	6- 6 6- 6	7% preferred (quar.) Green (H. L.) Co. (stock dividend) Greening (B.) Wire, Ltd. (quar.)	‡5c	7- 2 7- 3 7- 2	6-10 6-24 6- 2	Interstate Department Stores (quar.) Interstate Natural Gas Co. (irreg.) Intertype Corporation	75c 30c 25c	6-14 6-16	6- 2 6- 2 6-14
Financial Industrial Fund, Inc	2½c	6-15 6-16	5-31 6- 5	Greyhound Corp., com(Stock dividend) two additional shares for each share held	50c	7- 1 6-17	6- 3 6- 5 6- 3	Investment Co. of America (quar.) Investment Foundation, Ltd.— 6% convertible preference (quar.)	‡75c	7-15	6-16 5-29
First National Stores (quar.). First Security Corp. of Ogden (Utah)— Class A (s-a)	62½c \$1	7- 1 6-10	6- 9 5-31	41/4 % preferred (quar.) Griesedieck Western Brewery Co. com Griggs Cooper & Co., 5 % 1st pfd. (quar.)	75c \$1.25	7- 1 7- 1 7- 1	6-16 6-25 9-25	Investors Selective Fund Iowa Electric Light & Power— 6% preferred C (accum.) 6½% preferred B (accum.)	75c	7- 1	6-14 6-14
Class B (quar.) Pirst York Corp., \$2 preferred (s-a) Fittings, Ltd., class A (s-a)	\$1 \$1 ‡30c	7- 1 7- 1	5-31 6- 2 6- 6	5% 1st preferred (quar.) Grinnell Corp. Group No. 1 Oil Corp. Guantanamo Sugar Co. com. (resumed) Guantanamo Sugar Co.	\$50	10- 1 6-20 6-28 7- 1	5-29 6- 3 6-18	7% preferred A (accum.) Iowa Power & Light Co. 3.30% preferred (quar.)		7- 1	6-14
Fitz_immons Stores, 7% pfd. (quar.) preferred (quar.) Flintkote Co., common	17½c 17½c 25c	12- 1 6-16	5-29	\$5 preferred (quar.)Gulf Oil Corp. (quar.)	25c \$1.25 25c 25c	7- 1 7- 1 7- 1 7- 1	6-18 6- 6 6- 6	Iowa Public Service Co., common (quar.) 3.75% preferred (quar.) Iowa Southern Utilities Co. (Del.)	93¾c	6-16	5-31 5-31 5- 2
\$4 preferred (quar.) Florence Stove (quar.) Florence Power Corp. (quar.)	50c 25c	6-10 6-20	5-29 5-29 6- 5	Special Gulf Power Corp., \$6 pfd. (quar.) Gulf States Utilities Co., \$4.40 pfd. (quar.)		7- 1 6-16	6-20 5-29	Iron Fireman Manufacturing Co. (quar.) Quarterly Irving (John) Shoe, 6% preferred (quar.)	30c	9- 2 12- 1 6-16	8- 9 11-10 5-29
Flors, leim Shoe Co., class A Class B Follansbee Steel Corp. (increased)	40c 20c 50c	7- 1 6-30	6-16 6-16 6-14 6- 2	Gypsum Lime & Alabastine (Canada)— Quarterly Quarterly Hahn Brass Co., Ltd., common——————————————————————————————————	120C	9- 1 12- 1 7- 1	8- 1 11- 1 6-10	Jaeger Machine Co Jamaica Water Suuply Co. com. (quar.) \$5 preferred (quar.)	50c \$1.25	6-10 6-30	5-31 5-20 6-16
Fued Fair Stores, Inc., common (quar.) \$2.50 preferred (quar.) Food Machinery Corp., common (quar.)	10c 62½c 50c	6-14	6- 2 6-14	\$1 participating preference (s-a) Hall (C. M.) Lamp Co. (increased) Hall (W. F.) Printing Co. (quar.)	‡50c 20c	7- 1 6-20 6-20	6-10 6-10 6- 5	James River Bridge System Class A com	51.50 50c	7- 1 7- 1	6-16 6-16 6-13
34% convertible preferred (initial quar.) Foote-Burt Co. (irreg.) Ford Hotels Co. (s-a)	81¼ c 50c 50c	6-14 6-10	6- 4 5-20	Hali (W. F.) Firming Co. (quar.) Haloid Company com. (quar.) 4% preferred (quar.) Hamilton Mig. Co., preferential partic.	20c \$1	7- 1 7- 1 6-10	6-16 6-16	7% preferred (quar.) Jewel Tea Co., Inc. (quar.) Johns-Manville Corp., new com (initial)	\$1.75 60c 25c	6-20	6-13 6- 6 6- 9
Ford Motor Co. of Canada, Ltd., class A Class B Foreign Light & Power Co.—	‡250 ‡250	6-14	5-23	Hamilton Watch Co., common——————————————————————————————————	25c \$1	6-13 6-13 7- 1	5-20 5-20 6- 9	Johnson & Johnson, 4% 2nd pid. A (quar.) = 4% 2nd preferred B = Jones & Laughlin Steel, common	87½c 50c	8-1	7-11 6- 5
Port Wayne Corrugated Paper Foster & Kleiser Co., class A pfd. (quar.)	†\$1.50 25c 37½c 25c	6-15 7- 1	5-31 6-16	4½% preferred (quar.) Common Hammond Instrument Co., common (quar.)	25c	7- 1 6-10 6-10	6- 9 5-20 5-26	5% preferred A (quar.) Joseph & Feiss Co Joslyn Mfg. & Supply Co., common	25c 75c	6-10	5-31
Foster-Wheeler Corp., common o. prior preferred (quar.) 6% prior preferred (quar.) Fostoria Pressed Steel	37 ½ 0 37 ½ 0 25 0	7- 1 10- 1	6-16 9-15	6% preferred (quar.) Hanna (M. A.) Co., common Harbison-Walker Refractories Co.—	\$1.25 40c	6-12	6-18 6-3	4½% preferred (s-a) Changed from 6% to 4½% pfd. (now	\$2,23	1	
Foundation Co. of Canada, Ltd. (quar.) Four Wheel Drive Auto Co. Fox (Peter). Brewing (quar.)	35c 30c 25c	7-22 6-20	6-30 6-10	6% preferred (quar.) Harding Carpets, Ltd. (increased s-a) Harnischfeger Corp., common (quar.)	#30c 15c	7-21 7- 2 7- 1	7- 7 6-13 6-20	on a s-a basis) Joy Mfg. Co. (quar.) Joyce, Inc. (initial) Julian & Kokenge Co.	. \$1	7- 1 6-10	6-16 5-31
Fox de Luxe Brewing Co. of Indiana (quar.) Fox de Luxe Brewing Co. of Michigan Common (quar.)	25c 25c	7- 1	6-14	5% preferred (quar.) 5% 2nd preferred (quar.) Harris-Seybold Co., common (irreg.)	\$1.25 50c	6-26	6-20 6-20 6-16	Kalamazoo Vegetable Parchment Co. (quar.) Kansas City Southern Ry. Co.— 4% non-cum. p.d. (quar.)	\$1	7-15	6-30
5% preferred (quar.) Frankenmuth Brewing Co. (quar.) Pranklin County Coal 7% pfd. (accum.)	2½c 2½c 35c	7- 1 6-16	6-14 6- 5 6-16	\$5 preferred (quar.) Harrisburg Steel Corp. (quar.) Harrison Wholesale Co. (quar.)	25c 12½c	6-26 6-26 6-10	6-16 6-12 5-29	Kansas-Nebraska Natural Gas Co., Inc. com. \$5 preferred (quar.) Katz Drug Co., common (quar.)	\$1.25 12½0	7- 1 c 6-16	6-16 5-31
Fraser Companies, Ltd. (quar.) Friedman (Louis) Realty Corp. (quar.) Frontier Industries, Inc. (quar.)	150c 10c 12½c	8-15	8 - 1	Extra Harshaw Chemical. common Hart Battery Co., Ltd.	37/20		5-29 5-29 5-27	\$4.50 preferred (quar.) Kawneer Company Kayser (Julius) & Co. (quar.)	250 250	c 6-30 c 6-16	6-14 6- 2
Frontier Power Co. (quar.) Fruit of the Loom, Inc.— \$3 non-cum preferred (s-a)	20c	7- 1	6+ 5	Hartman Tobacco Co.— \$4 prior preference (quar.) \$3 non-cum. preference (quar.)	750		6- 6 6-20 6-16	Extra Kelsey-Hayes Wheel— \$1.50 convertible class A (quar.)	371/6	c' 7- 1	6-16
Fundamental, Investors Gabriel Company (reduced) Gair (Robert) Co., Inc. 6% pfd. (quar.)	10e 30c	6-16 6-30	6-13	Hat Corp. of America class A Class B	25c \$1.12½		6-16 7-16 6-10	\$1.50 convertible class A (quar.) Class B (resumed) Kendall Co., \$4.50 preferred A (quar.) Extra	500	c 7-1 c 7-1	5-29 5-29
Gannett Co., Inc., class B conv. pfd. (quar.) Garfinckel (Julius) & Co. com. (quar.) 54% conv. pfd. (quar.)	\$1.50 37½0 34%0	6-30 6-30	6-16 6-16	Haytian Corp. of America Hazel-Atlas Glass Co. (quar.) Hazeltine Corp. Hearn Department Stores	30c 25c	7- 1 6-16	6-13* 6- 2 5-29	Keyrs Fibre, 6% prior preferred (quar.)	\$1.50	0 7- 1 c 6-14	6-24
4½% conv. pfd. (quar.) Gaiy (Theodore) & Co.— \$1.60 1st preferred (accum.)	100	6-25	6-2	Hearst Consolidated Publications, Inc.— 7% preferred A (accum.)—————— Hecla Mining (quar.)————————————————————————————————————	43¾c	6-16	6- 2 5-22	Extra Kilburn Mill (quar.) Kimberly-Clark Corp., common (quar.)	- \$4 - 35	4 6-10 c 7-1	5-27 6-12
Gatineau Power Co., com. (increased quar.) 5% preferred (quar.) 5½% preferred (quar.)	\$300 \$\$1.25 \$\$1.35 250	5 7- 1 B 7- 1	5-31 5-31	Heileman (G.) Brewing Co. (irreg.)———— Hein-Werner Motor Parts————————————————————————————————————	50c 25c	6-16 6-20	6- 5 6- 1 6- 7	4% convertible 2nd preferred (quar.)	\$1.121/2	/2 7- 1 c 6-16	6-12 5-31
Gaylord Container Corp. com. (quar.)	63 ³ / ₄ 25 75	c 6-1	4 6- 4 0 5-31	7% preferred (quar.) ————————————————————————————————————	\$1.75 34%c	6-14 7- 1	6- 7 5-31 6-20	5% conv. pfd. (quar.) Kingsport Press, Inc. (quar.)	20	c 6-30 c 6-14	0 6-5 1 5-24
General American TransportationGeneral Baking Co. \$8 pfd. (quar.)General Bottlers, Inc	621/2	2 7- 1 2 7- 1	6-3 6-20	Hercules Powder CoHewitt-Robins, Inc. (quar.)Heywood-Wakefield Co., common (irreg.)_	_ 350 _ 250 _ 750	6-16 6-10	6-11 5-28 5-31	Kingston Froducts Colp. (3-4) Kinney (G. R.) Co., common Kinney Mfg. Co., \$6 non-cum. pfd. (quar.) Kleinert (I. B.) Rubber	25	60 6-16 60 6-12	6 6-2 2 5-29
General Box Co. (increased quar.)	. 2	c 7-	1 : 6-7	Hibbard Spencer Bartlett (monthly) Monthly Hinde & Dauch Paper Co.	250 250 500	7-25	6-17 7-15 6- 5	Knudsen Creamery Co., common Koppers Co., Inc., common (quar.) 4% preferred (quar.) Kresge (S. S.) Company (quar.)	\$	0c 7- 1 1 7-	1 6-12 1 6-12
General Bronze Corp. (quar.) General Candy Corp. (quar.) General Cigar Co., common General Coal Investments	tera 30	C 1-	6 5-14 1 6-16	Holland Furnace Co. (quar.)		7 1	5-31 6-18 6- 6	Kroehler Mfg. Co., 4½% preferred A (quar.) 4½% preferred A (quar.) 4½% preferred A (quar.)	\$1.12	1/2 9-29	9 9-22
General Electric Co. General Finance Corp., common (quar.) 5% preferred A (s-a)	5 40 25	c 7-1 c 11-2	5 7- 1 5 11-10	Hollingsworth & Whitney com. (increased	371/20	6-30 6-12	6- 2 5-29 6-13	Kroger Company— 6% 1st preferred (quar.)	\$1.5	50 10-	1 9-15
General Fireproofing Co., common 7% preferred (quar.) General Industries, 5% preferred (quar.)	\$1.7 \$1.2	5 7- 15 7-	1 6-19 1 6-21	Home Title Guaranty Co Homestake Mining Co. (quar.)	_ 500	6-30 6-20	6-23 6-10 5-23	7% 2nd preferred (quar.)	\$1.7	75 11- 0c 7-	1 10-15 1 6-21
General Mills, Inc. com. (extra) 5% preferred (quar.) General Motors Corp., common (quar.)	.75	5 7- ic 6-1	1 6-10 0 5-15	* Hooker Electrochemical \$4.25 pfd. (quar.)	\$1.06 ½ 20	6-26 6-20	6- 2 6- 7	Laclede Gas Light Co	5	5c 7- 3	2 6-14 0 6-14
\$3.75 preferred (quar.) General Outdoor Advertising, common	\$1.2 93 ³ / ₄	c 8-	1 7-7	Hotels Statler Co	25	c 6-10	5-31	Lake St. John Power & Paper Co., Ltd Lake Shore Mines, Ltd. (quar.)	118	8c 6-1	5 6-20 4 5-14 9 5-26
General Phoenix Corp. New com. (initial quar.) General Portland Cement (initial)	15 25	6-3	80 6-17	New common (initial quar.)	50	c 6-10	5-22	Lambton Loan & Investment Co. (Ont.)— Semi-annually Lemon & Sessions Co. com. (Increased)—	\$1.5 20	50 1 7-	2 6-14 4 6- 4
General Precision Equipment General Railway Signal Co., common 6% preferred (quar.)	\$1.5	ic 7-	2 6-2	5% preferred (quar.) Houston Oil Co. (Texas), common v. t. (62½ 50	6-30 6-30 7-10	6-16 6-16 6-25	\$2.50 preferred (quar.) Landis Machine Co. (quar.) Quarterly	25	5c 8-1	15 11- B
General Refractories Co. (increased) Genesee Brewing Co., class A (quar.) Class A (quar.) Class B (quar.)	18	c 7-	1 6-14	Hubbell (Harvey), Inc. (quar.) Extra Hudson Bay Mining & Smelting Co., Ltd.	20 20 275	c 6-20 c 6-20 c 6- 9	6-10 6-10 5- 8	Extra		5c 6-1 0c 6-1 \$1 6-1 0c 6-1	5-28 4 5-26
Class B (quar.)	. 2%	6 10- 5-2	9-15 6 5-12	Humble Oil & Refining	50 20	6-10 6-30 6-30	6-19	Lang (John) & Sons, Ltd. (quar.)	‡2 ‡7	5c 7- 5c 6-1	2 6-10 1 6-4
Georgia-Carolina Brick & Tile Co	\$1.5	ic 7-	1 6-14 1 6-13	Class B (s-a) Huron & Erie Mortgage Corp. (Ontario)	- +40	c 7- 2	6- 8	7% convertible preference (accum.) 1. awrence (A. C.) Leather (S-A)	- ‡7 - 40	75c 12-1 0c 6-1 6c 6-1	11 12- 4 13 5-28
\$5 preferred (quar.) Gerber Products Co., common 4½% preferred (quar.)	\$1.12 !	c 6-2 /2 6-3	0 6-5 0 6-14	Quarterly	18	ic 6-10	5-20	S Cd and A (initial	12%	5c . 7-	1 6-2 1 6-10
Gillette Safety Razor, \$5 preferred (quar.) Gisholt Machine Co. (quar.) Gleaner Harvester Corp. (quar.)	\$1.2 25 30	5 8- c 6-1 c 6-2	2 6- 2 0 6- 2	5% preferred (quar.) 5% preferred (quar.)	\$1.2 \$1.2 \$1 2	5 9-30 5 12-30	9-20	Lehigh & Wilkes-Barre Corp. (qar.)	2	\$2 6-2 5c 6-2	23 5-29
Extra	30	ic 6-2	0 6-2	Hyde Park Breweries Assn.	00	0-11			ş m 11		. }

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Name of Company Leslie Salt Co. (quar.) Lewis Brothers, Ltd. (quar.) Quarterly	40c 225c	e Payabi 6-14 7-31 10-31	6-30 9-30	Nume of Company Milliron's (D. J.) com. (quar.) 5% preferred (s-a) Minneapolis Brewing Co. Minneapolis-Honeywell Regulator Co.	- 20c	When Payable 7- 1 7-15 6-17	Holders e of Rec. 6-14 6-21 6- 2	Name of Company Norfolk & Western Railway (quar.) Normetal Mining Corp., Ltd. (interim)	\$2.50	When Payable 6-10 6-14	Holder a of Rec. 5-14 5-15
Lexington Telephone Co. (quar.) Libbey-Owens-Ford Glass Liberty Fabrics of New York (quar.) Liberty Products (quar.) Formerly Liberty Aircraft Products	\$250 60c 50c	6-10 6-16	6- 2 5-27 6- 2	Minnesota Mining & Mig. Co. (quar.) Minnesota Valley Canning Co.— 5% preferred (quar.) Mission Appliance Corp.	- 35c - \$1.25	6-10 6-12 6-16	5-24 5-29 6- 5 5-26	North American Co. (quar.) \$2 convertible preferred (quar.) North American Co. Common (partial limidating) For every	50c 40c 50c	6-14 6-10 7- 1	6- 4 6- 2 6-23
Quarterly Liggett & Myers Tobacco, 7% pfd. (quar.) Lily-Tulip Cup Corp.	15c \$1.75 37½c	7- 1	5-23 6-10 6- 2	Mission Corp. (Irreg.)	75c 50c \$1.50 25c	6-30 6-12 7- 1 6-16 6-16	5-20 5-31 6-20 5-29 5-29	100 shares held a distribution of 2½ shares of Wisconsin Electric Power com- mon. Subject to the approval of the S. E. C. Cash dividend (Irreg.) North American Investment—	- <u></u>	7-15 7- 1	6-12 6-12
Lincoln National Life Insurance Co. (Ind.)— Quarterly Quarterly Lincoln Service Corp. com. (quar.)————————————————————————————————————	250 250 250	6-12 9-12	5-31 8-30	Mitchell (J. S.) & Co., Ltd. (quar.) Mobile & Birmingham RR., 4% pfd. (s-a) Modern Containers, Ltd. (quar.) Mohawk Carpet Mills. Mojud Hosiery, common	- \$2 - \$25c - 50c	7- 2 7- 1 7- 2 6- 9 6- 9	6-16 5-31 6-20 5-27 6- 2	6% preferred (accum.) 5½% preferred (accum.) North Carolina RR., 7% guaranteed (s-a) North Pennsylvania PR	\$3.50 \$1	6-20 6-20 8- 1 6-10	5-31 5-31 7-21 6- 3
6% partic, pfd. (quar.) 6% partic, pfd. (quar.) 7% prior pfd. (quar.) 7% prior pfd. (quar.) Lindsay Light & Chemical Co.—	37½c 37½c 87½c 87½c	6-12 9-12 6-12 9-12	5-31 8-30 5-31 8-30	5% preferred (quar.) Molson Brewery Ltd. (quar.) Molybdenum Corp. of America Monarch Knitting Co., Ltd., com. (quar.) Extra 4½% preference (initial)	- 62½c - ‡25c - 12½c	7- 1 6-26 7- 1 7- 1 7- 1	6-16 6- 4 6-16 6-14 6-14	North River Insurance (quar.) Northern Illinois Corp. Northern Indiana Public Service Northern Natural Gas Co. (increased) Northwestern Telegraph (s-a)	25c 12½c 30c 75c \$1,50	6-10 6-14 6-20 6-25 7- 1	5-23 5-31 6- 6 6- 8 6-14
7% preferred (quar.) Little Miami RR. Special guaranteed (quar.) Special guaranteed (quar.) Special guaranteed (quar.)	50c	6-10	5-23 8-22 11-21	Monroe Auto Equipment 5% pfd. (quar.)_ Monroe Chemical Co. \$3.50 pfd. (quar.) Montgomery Ward & Co. com	62½c 87½c	7- 1 7- 1 7- 1	6-14 6-19 6-14 6- 5 6- 6	Notificated Greynound Lines— 334% preferred (quar.) Norwich Pharmacal Co. (quar.) Nu Enamel Corp.	93%c 15c 15c 25c	7- 1 6-10 6-25 6-12	6-20 5-19 6-10 6- 2
Special guaranteed (quar.) Original capital Original capital Original capital Original capital	\$1.10 \$1.10	3-10-48 6-10 9-10 12-10	2-23 5-23 8-22 11-21 2-23	\$7 Class A (quar.) Montreal Cottons, Ltd., common 7% preferred (quar.) Montreal Locomotive Works, Ltd. (quar.) Montreal Telegraph Co. (quar.) Moore Corp., Ltd., common (quar.)	- ‡20c - ‡48c	6-14 6-14 7- 1 7-15 7- 2	5-15 5-15 6- 6 6-16	Oglivie Flour Mills, Ltd., common (quar.) Ohio Edison Co. com. 4.40% pfd. (quar.) Ohio & Mississini Telegraph (appual)	20c \$25c 50c \$1.10 \$2.50	6-16 7- 2 6-30 7- 1 7- 1	6- 2 5-28 6-10 6-13 6-16
Lock John Pipe Co., common (monthly) 8% preferred (quar.) Loew's, inc. (quar.) Loew's (Margus) Thestree Ltd. (quar.)	75c \$1 \$2 37½c	7-15 6-30 7- 1	6-13 6-20 6-21 6-13 6-10	4% redeemable sf pref (initial) 7% preferred A (quar) 7% preferred B (quar) Moore-McCormack Lines, common (quar) \$2.50 convertible preferred (quar)	-†16 7/10c - †\$1.75 - †\$1.75	7- 2 7- 2 7- 2 6-24 7- 1	6- 5 6- 5 6- 5 6- 5 6-13	Extra Ohio Public Service, 3.90% pfd. (quar.) Ohio Seamless Tube, new common (initial) Old Line Life Insurance Co. of Approximately	25c 50c 97½c 50c	6-14 6-14 7- 1 6-14	5- 2 5- 2 6-14 6- 5
Loft Candy Corp. Lone Star Cement Corp. (quar.) Lone Star Gas Co. (quar.) Lord & Taylor (quar.) Lorillard (P.) Co., common (interim)	15c 87½c 25c	7-15 6-27 6- 9 7- 1	6-25 6-11 5-16 6-17 6-10	Morgan (J. P.) & Company	- \$2 - 25c - 59%c - 30c	6-13 6-10 6-30 6-10	6-20 5-29 5-24 6-14 5-16	Olin Industries, Inc. Omnibus Corp. common. 8% preferred (quar.).	20c 15c 25c \$2 \$1834c	6-25 5-31 6-30 7- 1 6-14	6-16 5-20 6-13 6-13
7% preferred (quar.) Louisiana Land & Exploration— Increased quarterly Louisville Henderson & St. Louis Ry. Co.— Common (s-a)	\$1.75 20c	7- 1 6-13	6-10 5-29*	Formerly Galvin Mfg. Co. Mountain Fuel Supply (Utah) Subject to approval of Public Service Con mission of Utah. Mountain Producers (s-a)	- 30c	6-16	5-27 5-19	Ontario Beauty Supply Co., Ltd., common_ Common Participating convertible preferred (quar.)	\$37½c \$10c \$10c \$25c \$10c	6-14 7- 2 10- 2 7- 2 7- 2	5-31 5-31 6-20 9-20 6-20
5% non-cum preferred (s-a) Louisville & Nashville Railroad (¬uar.) Louisville Title Mortgage (s-a) Lowenstein (M.) & Sons— 44% preferred A (quar.)	\$2.50 88c 15c	8-15 6-12 6-16	8- 1 8- 1 5- 1 5-31	Extra Muehleback Brewing Co., com. (initial) 5% participating preferred (quar.) Mueller Brass Co. Mullins Mfg. Co., class B	- 10c - 20c - 621/c	6-14 6-14 6-15 6-15 6-26	5-14 5-14 5-31 5-31 6-12	Participating Ontario Lean & Debenture (quar.) Ontario Steel Products, Ltd., com. (quar.), 7% preferred (quar.) O'okiep Copper Co., Ltd.	‡10c ‡\$1.25 ‡25c ‡\$1.75	7- 2 10- 2 7- 2 8-15 8-15	6-20 9-20 6-16 7-15 7-15
Lowney (Walter B.) Co., Ltd. (quar.) Los Angeles Transit Lines Ludlow Mfg. & Sales (quar.) Luzerne County Gas & Electric Corn	\$12½c 12½c \$1.50	7- 1 7-15 6-30 6-16	6-17 6-16 6-16 6- 7	Muncie Water Works, 8% preferred (quar. Murphy (G. C.) Company— 4%% preferred (quar.)————————————————————————————————————	\$1.75	7- 1 9- 1 6-16 7- 2	6-14 8-15 6- 2 6-16	Ordinary shares (interim) After deduction of the South African non-resident tax the net distribution will be approximately 37c per share. Ornheum Building Co.	28	6-27	5-27
4½% preferred (quar.) Lynchburg & Abingdon Telegraph Co. (s-a) _ Lyon Metal Products (quar.) M J. & M. M. Consolidated. MacKinnon Structural Steel Co., Ltd.— 5% preferred (quar.)	25c	8- 1 7- 1 6-15 6-13	7-15 6-14 5-31 4-18	Muskegon Motor Specialties— \$2 class A (quar.) Muskogee Co. Mutual Chemical Co. of America— 6% preferred (quar.)	- 25c - \$1.50	9- 2 6-12 6-27	8-15 5-31 6-19	Otis Elevator Co., 6% pfd. (quar.) Ottawa Electric Railway (quar.)	25c \$1.50 \$1.50 \$1.60 \$1.60c	6-10 7-1 6-20 7-2 6-10	6-1 6-24 6-9 6-2 5-31
MacMillan (H. R.) Export Co., Ltd. (quar.) Extra. Macassa Mines, Ltd. (quar.) Mack Trucks, Inc. (increased) Macy (R. H.) & Co.	\$\$1.25 \$10c \$10c \$2c \$1.25	6-16 6-30 6-30 6-16 6-26	5-31 6- 9 6- 9 5-16 6-12	6% preferred (quar.) 6% preferred (quar.) Mutual System, Inc. com, 6% preferred (quar.) Namm's, Inc. (quar.) Nash-Kelvinator Corp.	- \$1.50	9-26 12-26 7-15 7-15 6-16	9-18 12-18 6-30 6-30 6- 2	Ox Fibre Brush Co., Inc	\$1.25 150 37½c 50c	6-12 6-10 7- 1 7- 1	6- 5 5-26 6-14 6-14
Magma Copper Magnavox Co. (quar.) Magor Car Corp. of N. V. (increased)	25c 25c		6- 9 5-27 5-29 5-29 6-16	Nathan Straus-Duparquet— 6% convertible preferred (quar.) National Battery Co. (increased quar.)	- \$1 - 37½c	6-27 6-16 7- 1 8- 1	6-3 6-2 6-16 7-21	Pacific Indemnity Co. (quar.) Pacific Mills (quar.) Page-Hersey Tubes, Ltd. (quar.) Panhandle Fastern Pipe Lina	50c 50c 75c ‡35c	6-18 6-25 7- 1 6-16 7- 1	6- 4 5-26* 6-15 6- 2 6-14
Mahon (R. C.) Company Mallory (P. R.) & Co., Inc. Mangel Stores Corp. (quar.) Mapes Consolidated Mfg. Co. (quar.) Marshall Field & Co. (see Field Marshall) Maryland Casualty Co.	40c 25c 25c 60c	6-10	5-31 5-26 6- 5* 6- 2	National Biscuit Co., common National Breweries, Ltd., common (quar.) 7% preferred (quar.) National Cash Register (quar.) National Casualty (Detroit) (quar.)	- 144c - 50c	7-15 7- 2 7- 2 7-15 6-15	6-10* 6- 6 6- 6 6-30 * 5-29	Paraffine Cos., Inc. com. (quar.) 4% preferred (quar.) Paramount Pictures (quar.) Parmetee Transportstion Co. (quar.)	75c \$1 75c \$1 50c	6-14 7- 1 6-27 7-15 6-27	5-29 6-13 6- 7 7- 1 6- 6
\$2.10 prior preferred (s-a) \$1.05 convertible preferred (s-a) Maryland Drydock Co. com. (quar.) 4½% preferred (quar.) Massachusetts Investors Second Fund, Inc,	371/20	6-30 6-30 7- 1 7- 1	6-14 6-14 6-16 6-16	National City Lines, common (quar.)\$4 preferred (quar.)	. \$1 . 75c . 45c	6-14 7- 1 6-10 6-10	5-31 6-19 5-15 5-20 5-31	7% preferred (quar.) Penick & Ford, new common (initial) Peninsular Telephone Co., com. (quar.)	30c ‡20c ‡35c 40c 50c 50c	6-27 6-14 6-14 6-14 7- 1 10- 1	6-17 5-31 5-31 6- 2 6-14
Master Electric (increased quar.) Mastic Asphalt Corp. Mathews Conveyor Co. (quar.) Mathleson Alkall Works, com. (increased) 7% preferred (quar.)	37½c 37½c	6-20 6-10 6-16 6-10 6-30	5-29 5-23 6- 2 5-29 6- 9	5% preferred (quar.) National Electric Welding Machine— Common (quar.) Onmon (quar.) National Fire Insurance (Hartford) (quar.)	20 20 50c	6-10 8- 1 10-30 7- 1	5-31 7-22 10-20 6-16	Common (quar.) \$1 preferred (quar.) \$1 preferred (quar.) \$1 preferred (quar.) Penn Electric Switch Co.	200	1-1-48 8-15 11-15	9-15 12-15 8- 5 11- 5 2-5-38
Matson Navigation Co. (quar.) Maxson (W. L.) Corp. (irreg.) McBrine (L. M.) Co., Ltd., preferred (s-a) McBryde Sugar Co., Ltd. (irreg.) McClatchy Newspaper, 7% preferred (quar.)	\$1.75 30c 10c \$50c 25c	6-30 6-16 6-16 7- 1 6-30	6- 9 6- 6 6- 2 6-14 6-16	National Gas & Electric Corp. National Grocers Co., Ltd., com. (quar.) Extra \$1.50 preference (quar.) National Gypsum Co. (hreg.)	‡15c ‡20c ‡37½c	6-18 7- 1 7- 1 7- 1 7- 3	6- 6 6- 9 6- 9 6- 9 6-17	\$1.20 preferred class A (quar.) Penn Traffic Co. (s-a) Pennsylvania-Dixie Cement Corp. Pennsylvania Glass Sand Corp. com. (quar.) 5% preferred (quar.)	30c 15c 25c 35c	6-16 7-25 6-14 7- 1	6- 2 7-10 6- 2 6-13
7% preferred (quar.) McCord Corp., \$2.50 preferred (quar.) McCord Stores Corp., common (quar.) \$3.50 convertible preferred McGraw (F. H.) & Co. (initial s-a)	43% c 62½ c 35c 88c	8-31 11-30 6-30 6-30 7- 1	8-30 11-29 6-20* 6-18 6-18	National Hosiery Mills, Ltd. (quar.) Quarterly Quarterly National Lead Co. com. (quar.) Extra	115c 115c 12½c 25c	7- 1 10- 1 1-1-48 6-30 6-30	6- 6 9- 5 12-5 6- 9 6- 9	Pennsylvania Power & Light Co., common_4½ % preferred (quar.)	60c	7- 1 7- 1 7- 1 6-14 7- 1	6-13 6-10 6-10 6- 2 6- 9
McGraw-Hill Publishing Co	75c 25c 60c \$1 62½c	7- 1 6-12 6-15 7-15 7- 1	6-12 5-29 6- 5 7- 1 6-14	6% preferred B (quar.) 7% preferred A (quar.) National Linen Service, common (quar.) 4½% preferred (quar.) 5% preferred (quar.) National Malleable & Steel Castings	\$1.75 10c	8- 1 6-14 7- 1 7- 1 7- 1	7-14 5-26 6-14 6-14 6-14	Pepsi-Cola Co. (quar.) Perfect Circle Co. (quar.) Perron Gold Mines, Ltd. (reduced)	\$1 \$2 17½c 20c ‡1c	7-15 6-15 6-14 7- 1 6-30	6-20 5-31 6- 4 6- 6 5-30
50c class A (accum) Melchers Distilleries, Ltd. 6% participating preferred (s-a) Mengel Company, common (quar). 5% convertible 1st preferred (s-a).	25c ‡30c 25c	6-30 6-30 7- 1	6-20 5-31 6-10	National Paper & Type Co., 5% pfd. (s-a)	\$1.25 50c 15c	6-21 8-15 7- 1 7- 1 6-27	6- 6* 7-31 6-14 6- 2 6-16	44% preferred (quar.) 44% 2nd preferred (quar.) Petroleum & Trading Corp. \$1.25 participating class A (cocum.)	20c	7- 1 7- 1 7- 1 6-13	6-10 6-10 6-10
Mercantile Stores, Inc. com. (quar.) 7% preferred (quar.) Merchants Distilling Corp., common Merchants & Miners Transportation Co.— Quarterly	\$1.25 25c \$1.75 25c	6-30 6-16 8-15 7- 1	6-10 6- 2 7-31 6-15	National-Standard Co.— Cash dividend (quar.) Stock dividend National Steel Corp. (quar.) National Sugar Refining Co. National Supply, 4½% preferred	25 %	7- 1 8- 1 6-12 7- 1	6-14 6-14 5-29 6-16	Peter Paul, Inc	30c 25c 80c \$1.25 \$1.50	6-10 6-25 6-10 7-1 7-1	5-23 6- 7 5-23 6- 2 6- 2
Merck & Company com. (quar.) \$\frac{1}{2}\$\text{Class B (quar.)}\$ Merck & Company com. (quar.) \$\frac{1}{2}\$\text{S}\$\text{5}\$\text{0}\$\text{preferred (quar.)}\$	50c 25c 25c 35c 87½c 75c	6-30 6-11 6-11 7- 1 7- 1	6-12 6- 6 6- 6 6-12 6-12	\$2 ten-year preference (accum). This payment clears all arrears. National Tea 4½% pfd. (quar.) National Transit Co Natomas Co.	\$1.50 53 % c 35 c	7- 1 7- 1 8-15 6-16	6-19 6-19 8- 5 5-29	Filladelphia Transportation Co.— Participating preferred (s-a) Philoc Corp., common (quar.) 33% preferred A (quar.)	25c 50c 37½c 93¾c	6-30 6-30 10-22 6-12 7- 1	5-29 5-29 10- 1 5-29
Mesta Machine Co. Metal Forming Corp. Metal & Thermit Corp., common (quar.)	10c 62½c 20c 35c \$1.75	6-26 8-15 7- 1 6-20 6-10 6-30	6- 9 8- 4 6-16 6-10 6- 2 6-20	Nazareth Cement Co. 7% pfd. (s-a) Nelsner Bros., Inc. (quar.) New Brunswick Telephone, Ltd	1130	7- 1 7- 1 6-14 7-15 7- 1	6- 4 5-31 6-30 6-16	Pierce Governor Co	\$10c 30c \$1 15c \$1	6-30 6-27 7-15 6-12 6-14	6-13 5-31 6-14 7- 1 5-15 5-29
Meteor Motor Car (increased) Metropolitan Edison Co., 3.90% pfd. (quar.) Michigan Associated Telephone Co.— Common 6% preferred (quar.)	50c 97½c \$2.50 \$1.50	6-10 7- 1 6-16 7- 1	5-20 6- 4 6- 1 6-14	Reduced New Haven Water Co. (s-a) New Park Mining Co. New Jersey Zinc Co. N. Y. Auction Co., Inc.	\$1.50 4c	6-30 7- 1 6-14 6-10	6-10 6-14 5-23 5-20	Pittsburgh Brewing Co., \$3.50 pfd. (accum.) Pittsburgh Consolidated Coal (quar.) Pittsburgh Forgings Co. (quar.) Extra Pittsburgh Ft. Wayne & Chicago Railway— Common (quar.)	35c 25c 10c \$1.75	6-12 6-25 6-25	5-29 6-10 6-10
Michigan, Sugar 6% pfd. (accum.) Mickelberry's Food Products com. (quar.) \$2.40 preferred (quar.) Middle West Corp. (stock dividend) One share of Central & Southwest Corp.	20c 25c 60c	6-23 7- 1 7- 1	6-14 6- 9 6-10 6-10	New York, Chicago & St. Louis RR. Co.— 6% preferred A (accum.) New York City Omnibus	\$1.50 250	6-16 6-16 7- 1 6-27	6- 2 6- 2 6- 6 6-12	7% preferred (quar.) Pittsburgh & Lake Erle RR Placer Development, Ltd. (interim) Placer Interes Nut & Chocolate (quar.) Plymouth Oil Co. (quar.)	\$1.75 \$2 \$25c 37½c	7- 8 6-16 6-13 7- 1 7-1	6-10 5-26 5-22 6-14 6- 4*
common for each share held. Midland Oil Corp., \$1 conv. pfd. (quar.) Midland Steel Products, common \$2 non-cum. preferred (quar.) 8% preferred (quar.)	25c 50c 50c 50c	6-14 6-16 7- 1 7- 1	5-23 6- 2 6-13 6-13	New York & Harlem RR. Co. (s-a)	\$2.50 93¾c	7- 1 7- 1 7- 1 6-10	6-13 6- 9 6-16 5-31	Poindexter (H. T.) & Sons Merchandising Co., common 6% preferred Polaris Mining (resumed)	25c \$3 \$3 5c	7-15 7-1 7-1 6-30	6-30 6-1 6-1 5-29
Mid-west Refineries— \$1.50 convertible preferred (quar.) Midwest Oil Co., common (s-a)	50c 37½c 45c	7- 1 7- 1 6-14 6-14	6-13 6-13 5-29 5-14	Newport Mining Corp. Newport Electric Corp., 34% pfd. (quar.) Newport Industries, Inc., common 4%% preferred (quar.)	50c 93¾c 50c \$1.06¼	6-16 7- 1 6-18 7- 1	5-29 6-16 6- 4 6-23 5-24	Polaroid Corp. 5% 1st pfd. (quar.) \$2.50 2nd pfd. (quar.) Powdrell & Alexander, Inc. (quar.) Powell River Co., Ltd.	62½c 62½c 25c ‡35c	6-24 6-24 6-16 6-14 6-14	6-17 6-17 6- 2 5-26
8% preferred (s-a) Miller Manufacturing Co. com. (quar.) Extra Class A (quar.)	15c 64c 7½c 2½c 15c	6-14 6-14 6-30 6-30 7-15	5-14 5-14 6-20 6-20 7- 5	Niles-Bement-Pond Niles-Bement-Pond Class B (increased quar.)	25c 15c 20c	6-14 7- 2 6-16 6-10	5-28 6- 5 5-29	Power Corp. of Canada, common (interim) 6% 1st preferred (quar.) 6% non-cum, partic, preferred (quar.) Prentiss-Wabers Products Co. (quar.) Extra	‡30c ‡\$1.50 ‡75c 15c	7-31 7-15 7-15 7- 1	5-26 6-30 6-20 6-20 6-20 6-20
Miller-Wohl Co. com	200	7 1	6-17 6-17	Nonquit Mills Nopeo Chemical Co	\$1 40c ‡50c	6-16 6-30 6-16	6- 2 6-20 5-15	Pressed Metals of America, Inc. (resumed) Pressed Steel Car, 4½% prd. A (quar.) Preston East Dome Mines, Ltd. (quar.)	25c 56¼c ‡1½c	6-10 7- 1 7-15	5-10 6-18 6-14

	1, 17 1.7 6	e de A						and the second s		A 1. 6.40	age of
Name of Games			Holders	Name of Company	Per		Holders		Per	When	Holders
Name of Company Price Brothers & Co., Ltd., 4% pfd. (s-a)	. \$\$2	7- 1	e of Rec. 6- 2	Servel, Inc. \$4.50 pfd. (quar.)	\$1.121/2	7- 1	5-29	Thrifty Drug Stores, common (initial)	Share 25c	6-30	6-10
Proprietary Mines, Ltd. (interim) Prosperity Co. Class A	. 25c	7- 9 7-15	6- 9 7- 5	Seven-Up Bottling Co. (L. A.) (irreg.)	250	6-20	6-14	4½% preferred A (quar.)	\$1.1914	. 6-3D	6-10
Class B	25c \$1.25	7-15 7-15	7- 5 7- 5	Sharon Steel Corp. Shattuck (Frank G.) Co. (quar.) Sheller Mfg. Corp. (increased)	25c	6-20	6- 2	Thomas Steel Co. com. (quar.)	. 350	6-20	6-10 6- 9
Publication Corp., common voting	50c 50c	6-24	6-12	Shellmar Products, common434 % preferred (quar.)	25C	7- 1	6-16 6-16	Extra 4¼% preferred (quar.) Tide Water Associated Oil Co.—	\$1.061/4	6-20 6-14	6- 9 6- 5
Public Service Co. of New Hampshire-				Sheraton Corp. of America—		6-30	F	83 75 preferred (duar)	023/ 0	7- 1.	6-10
Public Service Corp. of N. J., common	45c 35c	6-16 6-30	5-29 5-29	\$1.25 convertible preferred (quar.) Sherwin-Williams Co. of Canada, Ltd.—	11.	7- 1	6-20	Tilo Roofing Co. (quar.) Time, Inc. (interim)	50c	6-16	5-26 6- 5
6% preferred (monthly)	50c	6-14 7-15	5-15 6-13	Sick's Breweries, Ltd. common (increased)	\$\$1.75 \$20c	7- 2 6-30	6-10 5-30	Tip Top Tailors Ltd. (quar.)	\$7½c \$1.50	7- 2 6- 9	6- 2 6- 2
\$5 preferred (quar.)	\$1.25 \$1.75	6-14	5-15 5-15	Common v. t. cSigma Mines, Ltd. (Quebec) (interim)	#20c	6-30 7-28	5-30 6-27	Todd Shipyards Corp. Tooke Bros., Ltd., new common (initial) Traders Finance Corp., Ltd., class A	110c	7-3 7-1	6-16
8% preferred (quar.) Public Service Co. of Oklahoma—	\$2	6-14	5-15	Signal Oil & Gas Co., class A (quar.) Extra	50c	6-16	5-31 5-31	Class B 4½% preferred (quar.)	t50a	7- 1	6-14
4% preferred (quar.)	\$1	7- 1	7- 1	Class B (quar.)	50c	6-16	5-31	Transue & Williams Steel Forging Corp.	25c	7- 1 6-10	5-14
Public Service Electric & Gas— \$5 preferred (quar.)	\$1.25	6-30	5-28	Extra Signal Royalties, class A (quar.)	25c	6-16 6-16	5-31 5-31	Travelers Insurance Co. (quar.)		6-13	5-29
7% preferred (quar.) Publicker Industries, Inc.,—	\$1.75	6-30	5-28	Silknit, Ltd. (quar.)	25c	6-14 6-11	5-30 5- 2	Quarterly	250	8-15 11-15	8-19
\$4.75 preferred (quar.) \$1 Puget Sound Power & Light—	1.18%c	6-16	5-29	Simonds Saw & Steel Co. (irreg.)	TOO	6-14	5-20 6-10	Troy & Greenbush RR. Assn. (s-a) Truax-Traer Coal	\$1.75	6-15	5-31
\$5 prior peef. (quar.)Pullman, Inc. (quar.)	\$1.25 50c	7-15 6-16	6-23 5-29	5½% convertible preferred (quar.) Simpsons, Ltd., 4½% preferred (quar.) Singer Mfg. Co. (quar.)	13%C	7-15 6-16	6-30 5-16	Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) - Tucson Gas Electric & Power (quar.)	101 75	6-12 7-15	6-2
Pure Oil Co., 5% preferred (quar.)	\$1.25	7- 1 6-14	6-10	Singer Mfg. Co. (quar.)	\$1.50	6-13	5-23	Twentieth Century-Fox Film, com, (quar.)	750	6-16 6-3 0	6-6
Pyrene Mfg, Co Quaker Oats Co. com.	20c \$1.50	7-10	6- 2* 6-12	6200 Kenmore Hotel Co. (Chicago)—	\$1.50	6-13	5-23	\$1.50 convertible preferred (quar.)	e1 191/-	6-30 6-16	6-16 6- 4
6% preferred (quar.)Quaker State Oil Refining Corp. (quar.)	\$1.50 30c	8-30 6-14	8- 1 5-28	Liquidating Skilsaw, Inc. (quar.)	\$1 45c	7- 1 6-12	5-31 6- 2	208 South LaSalle Street Corp. (quar.) Quarterly	62½0 62½0	7- 1 10- 1	6-20 9-20
Railway & Utilities Investing Corp.— \$3 preferred (accum.)	\$3	6-18	5-28	Sloss-Sheffield Steel & Tron com (irreg)	\$3 50c	7- 1 6-20	6-20 6-10*	Twin City Rapid Transit Co.— 5% convertible prior preferred (quar.)			
\$3.50 preferred (accum.)	\$3.50 37½c	6-18	5-28 5-30	\$1.20 preferred (quar.) Smith (Alexander) & Sons Carpet Co.—	30c	6-20	6-10*	Twin Coach Co., \$1.50 conv. pfd. (quar.) Twin Disc Clutch Co. (quar.)	371/20	7- 1 7- 1	6-20 6-20
33/4 % preferred (quar.)	933/4C	7- 1	6- 9	Common (quar.)	35c	6-10	5-9	Extra	500	6-25 6-25	6-12 6-12
Rand's (Pittsburgh) Rand Service Stores, Ltd. (initial)	2½c ‡10c	6-16 6-30	6-2	Snap-On Tools Corp. Socony-Vacuum Oil Co. (quar.)	25c 20c	6-14	5-31 5-16*	Tybor Stores, IncUnderwood Corp. (increased)	DEA	6-27	6- 6-
Rapid Electrotype, common (quar.)	25c 25c	6-15 9-15	5-31 9- 1	Sontone Corp., \$1.25 conv. pfd. A (quar.)	31 1/4 c 5c	6-30 6-30	6- 6	Union Asbestos & Rubber (quar.) Union Bag & Paper Corp. (quar.)	171/20 50c	7- 2 6-14	6-1 6
Rath Packing CoRaybestos-Manhattan, Inc.	35c 37½c	6-10 6-12	5-20 5-29	South Carolina Electric & Gas Co.— Common (s-a)	25c	6-27	6-10	Extra Union Buffalo Mills Co.—	25c	6-14	6- 6
Raynier, Inc., \$2 conv. pfd. (quar.) Raytheon Mfg. Co., \$2.40 preferred (quar.) _	50c	7- 1 7- 1	6-13 6-15	5% preferred (quar.) South Penn Oil Co. (quar.)	62½c 25c	7- 1 6-27	6-20 6-13	Second preferred (accum.) According to the American Wool and	\$33.50	7- 1	
Reading Co., 4% non-cum. 1st pfd. (quar.)	50c	6-12	5-22	South Porto Rico Sugar com. (quar.)	\$1	7- 1	6-16	Cotton Reporter this above payment		·	
Reading Company 4% 2nd pfd. (quar.) Real Silk Hosiery Mills, common	50c 15c	7-10 6-15	6-19 5-23	8% preferred (quar.)	\$1 \$2	7- 1 7- 1	6-16 6-16	clears all arrears. Union Carbide & Carbon	\$1	7- 1	6- 6
5% prier preterred (quar.)	\$1.25 \$1.75	7- 1 7- 1	6-13 6-13	Southern Advance Bag & Paper (quar.)	20c 40c	6-30 6-30	6-11 6-11	Union Metal Mfg., common (quar.) \$6 preferred (quar.)	15c \$1.50	6-23	6-12 6-12
7% preferred (quar.) \$ 434% preferred A (quar.) \$ Reed-Prentice Corp. (quar.) \$	1.18¾ 30c	7- 1 6-16	6- 2 6- 6	Southern California Edison Co.— 5% original preferred (quar.)	37½c	6-30	6- 5	Union Oil Co. of California— \$3.75 preferred A (quar.)		٠.	10
Reed Roller Bit Co	25c 25c	6-30 7- 1	6-14	6% preferred B (quar.) Southern Canada Power Co.—	37½c	6-15	5-20	Union Pacific RR. (quar.) Union Street Railway Co. (New Bedford)	\$1.50	6-10 7- 1	5-20 6- 2
Reeves Bros., Inc. Regal Shoe Co. (increased)	25c	6-16	6- 6	Common (quar.) 6% participating preferred (quar.)	\$25c	8-15	7-18	Union Sugar Co. (quar.)	25c	6-10	5-31
Regent Knitting Mills, Ltd.— \$1.60 non-cum. preferred (quar.)	\$40c	9- 2	8- 1	Southern Indiana Gas & Electric Co.—	‡\$1.50	7-15	6-20	United Aircraft Corp. (Quar.) United Aircraft Corp. United Aluminum Co. (New Hampshire)	20c	6-14	5-31 6- 2
\$1.60 non-cum. preferred (quar.) Reliance Electric & Engineering Co., com	25c	12- 1 6-27	11- 1 6-17	4.8% preferred (quar.) Southern Natural Gas	\$1.20 37½c	8- 1 6-12	7-15 6- 2	United Artists Theatre Circulit-	50c	7- 1	6-11
\$2.10 convertible preferred (quar.) Reliance Grain Co., Ltd., 4% pfd. (quar.)_	53½c ‡\$1	8- 1 6-14	7-18 5-31	Southern Pacific Co. (quar.)	\$1 75¢	6-16	5-26 5-15	5% preferred (quar.) United Carbon Co., new com, (initial quar.)	\$1.25 500	6-16 6-10	6- 2
Reliance Grain Co., Ltd., 4% pfd. (quar.) Reliance Insurance Co. (Phila.) (s-a) Reliance Mfg. Co. (Illinois)—	50c	6-13	5-16	5% non-cum, preferred (quar.)	\$1.25 \$1.25	9-15	5-15 8-15	United Carr Fastener (quar.)————————————————————————————————————	30c	6-10	5-23 5-29
31/2 % convertible preferred (quar.)	87½c	7- 1	6- 2	Southland Royalty Co. Southwest Natural Gas, \$6 preferred (quar.)	50c \$1.50	6-17	6-7	12/1000ths of a share of Westvaco Chlo-	6.0		
Remington Rand, Inc., common \$4.50 preferred (quar.) \$1	35c 1.12½	7- 1 7- 1	6- 6	Southwestern Gas & Electric, 5% pfd. (quar.)	\$1.25	7- 1	6-14	rine Products Corp, common for each		6-16	6- 2.
Renfrew Textiles, Ltd. Class A (quar.) Reo Motors, Inc. (quar.)	\$15c 62½c	7- 1 6-30	5-30 6-10	Southwestern Life Insurance (Dallas)— Quarterly	35c :	7-15	7-11	United Drill & Tool Class B (extra)United Dyewood Corp., 7% pfd. (accum.)	10e \$1.75	6-12	6- 5
Republic Petroleum Co. (quar.)	12½0 12½0	6-20 9-20	6-10 9-10	Spalding (A. G.) & Bros. (s-a) Sparks-Withington Co.—	50c	6-16	5 3 5 2	United Elastic Corp. (quar.) United Elastic Coal Cos	75c 25c	6-10 6-10	5-23. 5-24.
Republic Steel, common (quar.)	25c 25c	7- 2	6-10 6-10	6% convertible preferred (quar.)	\$1.50 60c	6-16	6- 6 5-17	6% class A preferred (quar)	+054	1	
6% prior preferred A (quar.)	\$1.50 25c	7- 1 6-12	6-10 5-10	Spiegel, Inc., \$4.50 preferred (quar.)	\$1.12½ 20c	6-14 6-16	5-31 5-29	United Gas Corp	20c	7- 2 7- 1	6-10
Rexall Drug, Inc.	12½c 12½c	7- 2	6-10 6-16	Sprague Electric Co. (quar.) Springfield Fire & Marine Insurance (quar.) Squibb (E. R.) & Sons, common	\$1.12	7- 1 6-12	6-16 5-28	United illuminating Co.	65c 55c	6-28 7- 1	5-29 6-11
Reynolds (R. J.) Tobacco, 3.60% pfd. (quar.)	90c	7- 1	6-10	\$4 preferred (quar.) Staley (A. E.) Mfg., \$3.75 pfd. (quar.)	\$1 94c	8- 1 6-20	7-15 6-10	United Light & Railways Co. (Del.)— 7% prior pfd. (monthly)	581/3c	7- 1	6-16 .
Rheem Mfg. Co., common (quar.) Rice-Stix Dry Goods—	25c	6-16		Standard Brands, Inc., common (quar.)	50c	6-16	5-15	6.36% prior pfd. (monthly)	581/sc 53c	8- 1	7-15 6-16
7% 1st preferred (quar.)	\$1.75 \$1.75	7- 1 10- 1	6-14 9-15	\$3.50 preferred (quar.)Standard-Coosa-Thatcher (irreg.)	87½c 75c	6-16 7- 1	6- 2 6-20	6% prior pfd. (monthly)	53c 50c	8- 1 7- 1	7-15 6-16
7% 2nd preferred (quar.)	\$1.75 \$1.75	7- 1 10- 1	6-14 9-15	Standard Factors Corp., common	10c	6-30	6-25	6% prior pfd. (monthly) United Merchants & Mfrs. (quar.)	50c 25c	8- 1 6-13	7-15
Richardson Co. (irreg.) Richfield Oil Corp. (quar.)	\$1 25c	6-11 6-25	5-29 5-28	Standard Milling (quar.)	20c 20c	6-20	6-10 6-10	Extra	30c	6-13	6- 5 6- 5
Riegal Paper Corp. (quar.) Riegel Textile Corp., common (quar.)	30c 25c	6-10 6-10	6- 2	Standard Oil Co. of California— Increased quarterly	85c	6-16	5-15	5% preferred (quar.) United Molasses Co., Ltd., ordinary (final)		7-14	6-16
\$4 preferred A (quar.)	\$1	6-14	6- 2 6- 4	Standard Oil Co. of Indiana (quar.)	371/20	6-10	5-12	Bonus United Public Utilities Corp.	21/2%	7-14	6- 4
Riley Stoker Corp. (quar.)	10c	6-14	5-31 6-18	Standard Oil Co. of Kentucky (quar.)	35c 15c	6-14	5-29 5-29	\$1.87 preferred (accum.)	93½c \$1.02	6-16	6- 2
River Raisin Paper Co. (quar.)	\$1.25 10c	7- 1 6-20	6-18	Standard Oil Co. of N. J. (increased) Standard Oil Co. of Ohio, com. (increased)	\$2 37½c	6-12 6-13	5-15	United States Lines— Common (now on a quarterly basis)	50ć	6-12	6-2
Riverside Metal Co. (s-a)	10c 60c	6-20	6-5	334% preferred A (quar.)Standard Wholesale Phosphate & Acid	93¾c	7-15	6-30	4½% preferred (s-a)	20160	7- 1 6-17	6-19
Robertson (H. H.) Co. (quar.)	37½c	6-10	5-26	Works (quar.) Stanley Brock Ltd. Class A (quar.)	60c	6-11 8- 1	6- 2 7-10	United Steel & Wire Co. (quar.)	20c	6-14	6- 2 6- 7
5% prior preference (quar.)	\$1.25 \$1.25	7- 1	6-16 6-16	Class B (quar.) Stanley Works (this payment will be paid	‡10c	8- 1	7-10	United Stores Corp. 2nd pfd. (initial) United Wallpaper, Inc., 4% preferred (quar.)	35c 50c	6-30 7-15	5-29 7- 1
Rolland Paper Co. Ltd. 41/4 % pfd (quar).	\$1.06	6-16	5-31	on new common as well as the old stock). Stedman Brothers, Ltd. (quar.)	50c	6-30		U. S. Fidelity & Guaranty (Balt.) (quar.) _ Extra	25c 25c	7-15 7-15	6-25
Rolls-Royce Ltd. (final)Ronson Art Metal Works (increased quar.)	20 % 30c	7-23 6-12	6- 3	Sterchi Bros. Stores (quar.)	25c	6-12	5-29	U. S. Freight Co. U. S. Graphite Co.	25c 25c	6-12	6- 5 5-31
Ross Industries Corp. (quar.)	50c 12½c	6-20 6-20	6-10 6- 5	Sterling Electric Motors, common Common		7-10 10-10	9-30	U. S. Gypsum Co. common (guar)	50c	6-30 7- 1	6-9
Ruberoid Company	12½c 50c	6-20 6-25	6- 5 6-10	Sterling Motor Truck Stern & Stern Textiles, 4½% pfd. (quar.)	25c	6-25 7- 1	9-91	7% preferred (quar.) U. S. Leather Co.; class A (increased)	\$1.75	7- 1 6-16	6-13.
Ruud Mig. Co	25c L.12 1/2	6-12 7- 1	6- 2 6-10	Sterns Mfg. Co. (irreg.) Stix Baer & Fuller	25c 25c	6-30 6-10	0-10	U. S. Playing Card Co. (quar.) U. S. Pipe & Foundry Co. (quar.)	50c	7- 1	5-15 6-14
Ruppert (Jacob), 4½% pfd. (quar.) \$1 Russell Industries, Ltd., common (quar.) 7% preferred (quar.)	‡10c ‡\$1.75	6-30 6-30	6-11 6-11	Stokely-Van Camp, Inc., common5% prior preferred (quar.)	25c 25c	7- 1 7- 1	6-19	Quarterly U. S. Potash (increased)	40c	6-20 9-20	5-31° 8-30°
	37½c 50c	6-16	5-31 6-20	Stonecutter Mills, class A	5c 20c	6-10 6-10	5-20	U. S. Printing & Lithograph, 5% pfd. (quar.)	35c 62½c	6-16 7- 1	6-2.
St Incomb Lond Co (query)	50c	6-10	5-23	Class B	5c	6-10	5-28	U. S. Rubber Co., common	\$1 \$2	6- 9	5-19 5-19
St. Lawrence Corp., Ltd.—		6-10	5-23	Extra Strawbridge & Clothier, \$5 pfd. (quar.)	20c \$1.25	6-10 7- 1	6-20	U. S. Steel Corp., common	\$1 30c	6-10 6-16	5- 9 6- 2
Class A convertible preferred (accum.) St. Lawrence Paper Mills, Ltd.—	‡25c	7-15		Stromberg Carlson Co., 4% conv. pfd. (quar.) Strouss-Hirshberg Co. (quar.)	50c	7- 1 6-12	6-10 6- 5	7% non-cum, preferred (quar.)U. S. Trust Co. (N. Y.) (quar.)	43% c \$8.75	6-16 7- 1	6-2
6% preferred (accum.) St. Louis Public Service class A	25c	7-15 6-13	6-20	Sunbeam Corp. (quar.)	25c 35c	6-14	5-23	United Steel Corp., Ltd	117½c 50c	6-17	6- 2
Safety Car Heating & Lighting (quar.)	50c \$1	7- 1 7- 1	8 20	Sundstrand Machine Tool (quar.) Sunray Oil Corp., common (increased)	25c 25c	6-20	6-10	Universal Products Upper Michigan Power & Light—	40c	6-16 6-12	6- 2 5-29
	\$1.06	7- 1	6-11	41/4% preferred A (quar.) Sunset Oil Co. pfd. (accum.)	\$1.061/4 90c	7- 1 6-15	6-10 6- 5	6% preferred A (quar.)	75c	7-1 1	6-28
Semi-annual	75c	6-30	6-14	Sunshine Mining (quar.) Super-Cold Corp. (quar.)	10c	6-30	5-29	6% preferred A (quar.)	75c 1	1-1-48	12-30
Sanger Brothers, 51/2% preferred (quar.)	411/40	12-20 6-14	12-13 6- 5	Superior Steel Corp.	10c 25c	6-10 7- 1	5-23 6-16	4½% preferred B (quar.)	.581/ac 41	7- 1	6-28 9-29
San Jose Water Works com. (quar.) Sarnia Bridge Co., Ltd. (interim)	50c ‡15c	7- 1 6-14	5-31	Sutherland Paper Co. Swift & Co. (quar.)	50c	6-14		Upressit Metal Cap Corp.—	56¼¢	1-1-48.	12-30 -
Schmidt Brewing Co.	25c 3c	6-15	5-31 6- 2	Sylvania Electric Products, Inc., common \$4 preferred (quar.)	35c \$1	7- 1 7- 1	6-20 6-20	8% preferred (accum.) Upson Co., 4½% preferred (quar.)	\$1.121/2	7- 1 7- 1	6-16
\$3.40 preferred (quar.)	50c	6-13 8- 1	5-29* 7-18*	Tacony-Paimyra Bridge, common	12c	7- 2 6-30	4-23	Upson Walton Co	15c	6-13	6-16
Scott & Williams, Inc. (quar.) Scovill Mfg. Co. com. (quar.)	50c	6-11	6- 4 6-14	Class A5% preferred (quar.)	75c \$1.25	6-30 8- 1	6-16	Extra Utah Power & Light Co.	5c	6-14 6-14	5-31 5-31
\$3.65 preferred (quar.)	11/4c	9- 1	8-14	Talcott (James), Inc., common (quar.) 4½% preferred (quar.)	15c 561/4c	7- 1 7- 1	6-13	Utica Knitting Co.—		17-11-1	6- 5
Scranton Lace Co	60c 17½c	6-14	5-26 6- 5	Taylor & Fenn, 4.32% conv. pfd. (quar.)	27c	6-14	6-13 6- 2	5% prior preferred (quar.)	62 1/2 C'	10- 1 1	6-20 · 9-20
Scruggs-Vandervoort-Barney, common	.02½ 30c	6-16 7- 2	6-30	Tecumseh Products CoTelephone Bond & Share—	20c	6-10	5-31	5% prior preferred (quar.)	62 1/c 1	1-2-48	12-22
\$4.50 preferred A (initial quar.) \$1.	.12½ \$2.50	7- 1 6-30	6-20	7% 1st preferred (accum.)	\$1.35 25c	6-14 6-30	5-24	\$4 convertible preferred (s-a)	\$2	8-11	7-18
Seaboard Oil Co., of Delaware (quar.)	25c	6-16	6-2	Texas Company (quar.)	50c	7- 1	R_ R	Van Norman Co.	25c	6-20	6-10 6-10
Security Banknote Co	25c \$1	6-10	6-14	Texas Gulf Sulphur Co. (quar.)	50c	6-16 6-16	5-26 5-26	7% preferred (quar)	\$1 \$1.75	6-10	6- 2 . 6- 2
Seeman Brothers, Inc. (quar.) Extra		6-16 6-16		Texas & Pacific Railway Texas Public Service Co. (Del.) (quar.)	\$1 25c	6-30	6-13 5-31	7% preferred (quar.)	\$1.75	9-10	9- 1 12- 1
		7- 1	6-14	Texon Oil & Land Co. Textron, Inc., 5% conv. preferred (quar.)	10c 31 1/4 c	6-28 7- 1	6- 3 6-10	Veeder-Root, Inc.— New common (initial quar.)			· .
Semler (R. B.), Inc. (reduced)	5c	6-11	5-31	Thermoid Company (quar.) Thompson Products, common	20c		6- 5	Velvet Freeze Inc. (quar)	15c	7- 1	6-20
	25c	6-16	5-26	4% preferred (quar.)	- \$1	6-15	9-31	Viceroy Mfg. Co. Ltd. (quar.) Viking Pump Co. (Del.) (increased)	19c		6- 1
Extra			5-26 7	Thrift Stores, Ltd. (quar.)	‡25c	7- 2	6-12	Virginia Dare, Ltd., 5% preferred (quar.)	\$31 1/4 c		6-10
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Name of Company Virginia Electric & Power Co.—	Per Share	When Payable	Holders of Rec.
\$5 preferred (quar.)	\$1.25	6-20	5-29
Virginian Railway com. (quar.) 6% preferred (quar.)	62½c	6-20	6- 6
Visking Corp., class A (quar.)	37½c	8- 1 6-15	7-15 6- 6
Class B (quar.)	40c	6-15	6- 5
Visking Corp., class A (quar.) Class B (quar.) Vulcan Detinning, common 7% preferred (quar.) Vulcan Mold & Iron Co. Wabasso Cotton Co., Ltd. (quar.) Walte Amulet Mines, Ltd. (quar.) Waldorf System, Inc. (quar.) Walgreen Co., common (quar.) 4% preferred (quar.) Walker & Co. Class A.	\$1.50	6-20	6-10
7% preferred (quar.)	\$1.75 5c	7-21 7- 1	7-10 6-16
Wabasso Cotton Co., Ltd. (quar.)	‡\$1	7- 2	6-14
Waite Amulet Mines, Ltd. (quar.)	\$20c	6-10	5- 9
Walgreen Co. common (quar.)	25c 40c	7- 1 6-12	6-20 5-15
4% preferred (quar.)	. \$1	6-14	5-15
Walker & Co. Class A	62½c	7- 1 6-16	6-20
Wamsutta Mills	130c	6-16	5-13
		6-16	5-13
Ward Baking Co. com.	15c \$1.37½	7- 1 7- 1	6-16 6-16
5½% preferred (quar.) Ware River RR., guaranteed (s-a) Warner Bros. Pictures (quar.)	\$3.50	7- 2	6-20
Warner Bros. Pictures (quar.)	371/2C	7- 3	6- 6
Washington Water Power common	50c 15c	6-10 6-30	6- 3 6- 5
. \$6 preferred (quar.)	\$1.50	6-14	5-23
Waukesha Motor (quar.)	25c	7- 1 6-10	6- 2 5-29
Wayne Knitting Mills	20c 50c	7- 1	6-17
Warner Bros. Pictures (quar.) Washington Oil Co. (quar.) Washington Water Power, common \$6 preferred (quar.) Waukesha Motor (quar.) Waverly Oil Works Wayne Knitting Mills Wayne Pump Co. (quar.) Weilington Fire Insurance Co. (s-a) Weilington Fund, Inc. (quar.) Wesson Oil & Snowdrift (quar.) Special	50c	7- 1	6-19
Weilington Fund Inc. (quer)	1\$1.75 20c	8-15 6-30	
Wesson Oil & Snowdrift (quar.)	25c	7- 1	6-13
- Special	\$1	7- 1.	6-13
West Indies Sugar Corp. (5-a) Extra	50c		
West Indies Sugar Corp. (special interim)_	50c	7- 3 11- 3	
West Indies Sugar Corp. (special interim) West Ohio Gas Co. (irreg.) West Virginia Coal & Coke (s-a) West Virginia Pulp & Paper Co. (quar.)	15c 25c	6-30	6-25 4-30
West Virginia Pulp & Paper Co. (quar.)	25c	7-1	6-16
, Special	200	7- 1	
West Virginia Water Service—	¢1 191/	7- 1	6-16
Westeel Products, Ltd. (s-a)	150c	6-14	5-26
Western Condensing Co.	25c	6-16	5-31
Western Light & Telephone Co (\$\frac{1}{2}\)	75c	7-1	6-20 6-16
Western Pacific RR., common (quar.)	75c	8-15	8- 1 11- 1
Common (quar.)	75e	11-15	11- 1
5% preferred A (quar.)	\$1.25	2-15-48 8-15	8- 1
5% preferred A (quar.)	\$1.25	11-15	11- 1
West Virginia Water Service— \$4.50 preferred (quar.) Westeel Products, Ltd. (s-a) Western Condensing Co. Western Department Stores (quar.) Western Light & Telephone Co. (s-a) Western Pacific RR., common (quar.) Common (quar.) Common (quar.) 5% preferred A (quar.) 5% preferred A (quar.)	\$1.25	2-15-48	2-1-48
5% preferred (quar)	50c \$1.25		0-20
5% preferred (quar.)	\$1.25	1- 1	6-18
Westen: Tablet & Stationery, common. 5% preferred (quar.) 5% preferred (quar.) 6% preferred (quar.) Westinghouse Air Brake. Westmoreland, Inc. (quar.) Weston Electrical Instrument Wevenberg Shee Mg Co.	25c \$1	6-16	
Westmoreland, Inc. (quar.)	25c	7- 1	6-13
Weston Electrical Instrument	50c	6-10	5-28
Weyenberg Shoe Mfg. Co.	25c	7- 1 6-30	6-14 5-31
Wheatley Mayonnaise Co. (quar.) Wheeler, Osgood Co. com, (quar.) 50c conv. preferred (quar.)	15c	6-30	6-10
50c conv. preferred (quar.)	12½e	6-30	6-10
Wheeling & Lake Eric RR. Wheeling Steel Co., common (increased)	75c		6-20
\$5 convertible prior preferred (quar.)	\$1.25	7- 1	
- Whitaker Paper Co.	\$2.50	7- 1	6-16
White's Auto Stores, new com. (initial quar.) Wichita River Oil Corp.		7-15 7-15	7- 1 6-30
Wieboldt Stores, Inc., common (quar.)	30c	7- 1	6-20
\$4.25 preferred (quar.)	\$1.061/4	7- 1	
Wilhur-Suchard Chocolate (stock dividend)	100%	6-26	6-20
Willson Products. Inc.	20c		5-31
Willson Products, Inc. Wilsil, Ltd. (quar.) Wilson & Co., \$4.25 preferred (quar.) Winnipeg Electric Co., common 5% non-cum, preferred (s-a) Wisconsin Bankshares Corp. 3.60% preferred (quar.)	‡25c	7- 2	6- 1
Wilson & Co., \$4.25 preferred (quar.)	\$1.061/4	- 7- 1 - 6-30	6-16 5-15
5% non-cum. preferred (s-a)	\$\$2.50	6-30	5-15
Wisconsin Bankshares Corp.	25c	6-14	5-31
Wisconsin Electric Power Co. common	90c	6- 1 6- 1	
Wisconsin Electric Power Co., common	\$1.50	7-31	7-15
Wisconsin Investment Co, Wisconsin Michigan Power 4½ % pfd. (quar.)	8c	6-30	6-10
Wisconsin Michigan Power 4 1/2 % pid. (quar.) Wisconsin Power & Light, 4 1/2 % pid. (quar.)	\$1.121/2	6-15	5-31 5-31
Woodall, Industries Inc. com.	150	7- 2	6-14
Woodside Cotton Woods Manufacturing, Ltd. (quar.)	\$1	7- 1	6-20 5-31
Woods Manufacturing, Ltd. (quar.)	‡50c	6-30	5-31
Woodward & Lothron common (quar)	500		
7% preferred (quar.) Wool Combing Corp. of Canada, Ltd. (quar.) Woolworth (F. W.), Ltd., 6% pfd. (s-a)	25c	6-27 7-30	6-16
Woolworth (F. W.), Ltd., 6% pfd. (s-a) Worthington Pump & Machinery, common_ Stock dividend	3%	6- 9	4-30
Worthington Pump & Machinery, common	50c	6-20	6- 5
			6- 5
4½% convertible prior preferred (quar.)_	\$1.121/2	6-16	6- 5
Wrigiev (Wm) Jr. Co. (monthly)	250	7- 1	6-20
Monthly Wright-Hargreaves Mines, Ltd. (quar.) Wrisley (Allen B.) Co.	25C	7- 1 8- 1 7- 2	7-19 5-27
Wrisley (Allen B.) Co. Yale & Towne Mfg. Co.	183/4c	6-14	5-31
Tale & Towne Mig. Co.	15c	7- 1	
Yellow Cab Co., common	15c	8- I 11- 1	7-25 10-25
Common Common 6% convertible preferred (quar.)	150	2-1-48	1-25
Voung (I. A.) Spring & Wire	37 1/2 C 25 C	7-31	7-21 6- 2
Young (L. A.) Spring & Wire	\$1	6-16 6-16	
Youngstown Steel & Tube	. 15c	6-30	6-23
Youngstown Steel Door Co Zeigler Coal & Coke Co	25c 20c	6-16 6-10	5-31
Ties 30% Jamaica income toy	200	0-10	. 6- 2

x Less 30% Jamaica income tax.

*Transfer books not closed for this dividend.

†Payable in Canadian funds, tax deductible at the source. Nonesident tax 15%; resident tax 7%. a Less British income tax.

†Payable in U. S. funds, less 15% Canadian non-residents' tax.

General Corporation and investment News

(Continued from page 16)

United Corp. (Del.)-Withdraws Plan-

The SEC on June 4 permitted the corporation to withdraw its proposal to exchange four shares of common stock of Columbia Gas Electric Corp. and \$2 for each share of its \$3 cumulative preference stock, up to and including 200,000 shares of the latter.

United said it proposes to file a plan for compulsory retirement of all its outstanding preference shares. Consequently, a limited voluntary exchange of securities as proposed would become unnecessary and inadvisable, it added.—V. 165, p. 2842.

United Gas Corp.—Court Upholds Injunction-

The Third U. S. Circuit Court of Appeals at Philadelphia has upheld the permanent injunction which Federal Judge Paul Leahy issued Nov. 21, 1944, in the United Gas Corp. case. It restrained all creditors and stockholders of United Gas Corp., its parent, Electric Power & Light Corp., and Electric Bond & Share Co., from instituting any new Legal proceedings which would interfere with the consummation of

United's capital reorganization under the Public Utility Holding Company Act of 1935.

The injunction was part of Judge Leahy's decree approximation that the state of the sta was part of Judge Leahy's decree approving United's

The injunction was part of Judge Leahy's decree approving United's reorganization plan. Samuel Okin, New York attorney, holder of 9,000 of the 5,250,000 outstanding shares of Electric Bond & Share common, objected to the injunction and filed an appeal to have it set aside.—V. 165, p. 2931.

United Merchants & Manufacturers, Inc.—Redemption

The 3,000 shares of \$100 par value 5% cumulative preferred stock which were recently called for redemption on July 1, 1947, at \$104 per share and dividends, will be redeemed at the Bankers Trust Co., 16 Wall Street, New York, N. Y.—V. 165, p. 2931.

United States Fidelity & Guaranty Co.—Extra Div.-

The directors on May 28 declared an extra dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share and the regular quarterly dividend of 25 cents per share, both payable July 15 to stockholders of record June 25. Like amounts were disbursed on Jan. 15 and April 15, last, and in each quarter during 1946.—V. 164, p. 996.

United States Lines Co.—Stock Increased-

The stockholders on June 2 voted to increase the authorized common stock from 1,500,000 to 2,000,000 shares, and to extend until the next annual meeting, authority heretofore given by stockholders to grant to officers and eligible employees of options to purchase common stock, pursuant to company's Stock Purchase Plan. At April 24, the company had outstanding 1,467,306 shares.—V. 165, p. 2842.

U. S. Television Manufacturing Corp. — Registration Statement Withdrawn—

The registration statement (No. 6820) filed with the SEC Nov. 4 last and covering 200,00 shares (par \$1) 25c cumulative convertible preferred stock and 230,000 shares of common stock (par 50c) has been withdrawn.—V. 165, p. 2552.

United Stores Corp.—Form of Certificate

The New York Stock Exchange on June 4 directed that deliveries of \$4.20 non-cumulative second preferred stock, up to and including June 19, 1947, may be made either with temporary certificates or with permnent certificates; that beg 1 ing June 20, 1947, only permanent certificates shall be a delivery - 165, p. 1501.

United Wallpaper, Inc. (& Domestic Subs.)—Earnings EARNINGS FOR NINE MONTHS ENDED MARCH 31, 1947

	Net profit before taxes	\$15,800,762
	Federal taxes	2,453,800 954,753
,	Net profit	\$1,499,047
	Earned per common share	\$1.21

Universal Laboratories, Inc. (& Subs.) - Earnings-

Quarter Ended March 31— Operating loss 1947 . 1946 *\$56,725 Prof.\$1,144 *After charges for extraordinary returns of wartime packages.

Upper Peninsula Power Co.—Securities Offered — A syndicate headed by Halsey, Stuart Co. Inc. on June 4 offered \$3,500,000 1st mortgage bonds 3¼% shares due 1977 at 102.875 and interest.

Preferred Stock Offered—A syndicate headed by Otis & Co., Loewi & Co. and Stroud & Co., Inc. on June 4 offered 10,000 shares of cumulative preferred stock 5¼% series (par \$100) at \$104 per share and dividend.

Bonds are dated, May 1, 1947; due May 1, 1987. Interest workles

series (par \$100) at \$104 per share and dividend.

Bonds are dated May 1, 1947; due May 1, 1977. Interest payable May 1 and Nov. 1 at office of trustee, Chicago, Ill., or at office or agency of company in New York. Bonds in coupon form in denominations of \$1,000 registerable as to principal only and fully registered form without coupons in denominations of \$1,000 or authorized multiples of \$1,000. Coupon and registered bonds interchangeable.

Bonds subject to redemption at any time prior to maturity at option of company, as a whole at any time or in part from time to time, on at least 30 days' notice at regular redemption prices; bonds will also be redeemable upon like notice through the operation of the sinking fund, the replacement fund and by application of proceeds of mortgaged property in certain instances, at special redemption prices. The initial regular redemption price is 106.40% and the initial special redemption price is 102.55%, plus accrued interest in each case.

The transfer agent for the stock is Illinois Stock Transfer Co. and the registrar, Continental Illinois National Bank & Trust Co. of Chicago.

the registrar, Continental Illinois National Bank & Trust Co. of Chicago.

Clompany—Company was incorporated Feb. 26, 1947, in Michigan. The company was organized to acquire the capital stocks, and immediately thereafter the assets, of three electric utility operating companies in the Upper Peninsula of Michigan. Two of these companies, Houghton County Electric Light Co. and Copper District Power Co. have interconnected systems for the generation, distribution and sale of electric energy in the counties of Houghton, Ontonagon, Baraga and Keweenaw. The third company, Iron Range Light and Power Co., is engaged in the distribution and sale in the county of Iron of electric energy purchased from Wisconsin-Michigan Power Co.

The company was organized by Consolidated Electric & Gas Co., which owns all of the outstanding capital stocks of Houghton and Iron Range, and by The Middle West Corp. and Copper Range Co., which together own all of the outstanding preferred stock and 86% of the outstanding common stock of Copper District.

The funds required for the acquisition of the capital stocks of the predecessor corporations and to effect the redemption of all of their outstanding funded debt will be supplied in part by the proceeds derived from the sale of the bonds and preferred stock now offered. Company will also issue common stock to Consolidated, Middle West, Copper Range and the minority stockholders of Copper District.

Immediately following the acquisition by company of the capital stocks of the predecessor corporations, the company will cause the outstanding funded debt of the predecessor corporations and acquire all of their assets and assume all of their liabilities.

PURPOSE—The net proceeds to be received by the company from the sale of the bonds and preferred stock (34 43635) together with

PURPOSE—The net proceeds to be received by the company from the sale of the bonds and preferred stock (\$4,436,635), together with 199,900 shares of common stock will be applied as follows:

Shares

1,162,870

(1) For acquisition of securities of predecessors as initial step in acquiring assets of such corporations:

(a) To Consolidated for capital stock of Houghton and capital stock and \$62,-500 note indebtedness of Iron Range.

(b) To Copper Range for 9,000 shares of preferred stock and 17,400 shares of common stock of Copper District.

(c) To Middle West for 9,000 shares of preferred stock and 17,000 shares of preferred stock and 17,000 shares of common stock of Copper District common stock of Copper District for an aggregate of 5,600 shares of common stockholders of Copper District for an aggregate of 5,600 shares of common of their funded debt (excl. of accrued interest):

(a) To Copper District for redemption of \$1,351,000 first mortgage bonds, Series A, 4½%; due June 1, 1956, at 103...

(b) To Houghton for redemption of \$1,129,000 first mortgage bonds, 33,4% sinking fund series due 1962, at 103... 119.940 *\$881.735 34,780 500,250

1,391,530

*Upon the acquisition of the assets of Copper District, the com-any will pay to Consolidated the further sum of \$247,606.

CAPITALIZATION, GIVING EFFECT TO FINANCING

Outstanding \$3,500,000 10,000 shs, 200,000 shs. *Subject to the terms of the mortgage securing such bonds.

SUMMARY OF EARNINGS (PREDECESSOR COS.), CALENDAR YEARS

(Combined historical res	ults of opera	tions of pro	edecessor co	rporations)
	12 Mos. End.		alendar Yea	
	Mar 31, '47	1946	1945	1944
Operating revenues	\$1,341,416	\$1,296,142	\$1,217,898	\$1,223,875
Oper. rev. deductions	633,596	607,927	572,948	579,716
Net oper. revenues	\$707,820	\$688,215	\$644.950	\$644,159
Other income (net)	3,426	4,053	Dr2,327	Dr2,434
Balance	\$711,246	\$692,268	\$642,623	\$641.725
Income deductions	119,428	119,529	119,645	120,828
Net earnings	\$591,818	\$572,739	\$522,978	\$520,897
Federal income taxes	204,844	197.287	153,504	165.309
Fed. exc. profits tax Est. savings from filing	Cr627	Cr627	75,276	44,643
of consol. tax returns	Cr17,622	Cr17,622	Cr31,205	Cr48,450
Net income	\$405,223	\$393,701	\$325,403	\$359,390
				- 1

BOND UNDERWRITERS—The names of the several underwriters of the bonds and the respective amounts underwritten are as follows: Name--Mason, Moran & Co.. Halsey, Stuart & Co.

Inc\$	1,000,000	Mulaney, Ross & Co	225,000
William Blair & Co	310,000	Otis & Co	440,000
Julien Collins & Co	225,000	Patterson, Copeland &	110,000
Dempsey & Co	135,000	Kendall, Inc.	100,000
The Illinois Co	310.000	Stroud & Co., Inc.	250,000
Martin, Burns & Cor-	,	Harold E. Wood & Co	135,000
bett,, Inc.	135,000	F. S. Yantis & Co., Inc.	135,000
		71 0. 14mms & Co., 1mc.	133,000
underwritene of the pure	DNDEKMKI	TERS-The names of the	several
underwriters of the prefe	rred stock	and the respective amount	s under-
written are as follows:			
Name-	Shares	Name-	Shares
Otis & Co.	2.100	Patterson, Copeland &	Dunied
George K. Baum & Co.,	_,,	Kendall, Inc.	1.000
Inc.	1,000	Steered to Co.	
Campbell, McCarty &	1,000	Stroud & Co., Inc.	2,000
Campbell, McCarty &	100	Thomas and Co	750
Co., Inc.	400	Ranson-Davidson Co.,	
Loewi & Co	2,000	Inc	750
77 400	CON 1000 1000		

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.

Utah Power & Light Co.—Definitive Bonds-

Temporary first mortgage bonds, 2%% series due May 1, 1979 may be exchanged for definitive bonds at the Guaranty Trust Ct of New York, 140 Broadway, New York, N. Y.—V. 165, p. 2931.

Utah Ry.—Earnings—

---V. 165, p. 2931.

April—	1947	1946	1945	1944
Gross from railway \$	122,552	\$2,425	\$99.896	\$108,542
Net from railway	*2,604	*55,631	12.103	19.896
Net ry. oper. income	*8,652	*41,654	8.312	7.975
From Jan. 1-	4 7	7		*
Gross from railway	729,927	500,524	441.860	522,124
Net from railway	150,196	53.422	84,448	120,566
Net ry. oper. income	59,267	11,742	52,752	49,686
*DeficitV. 165, p. 2460.				

Utica & Mohawk Cotton Mills, Inc.—Preferred Stock Placed Privately—The company, it was announced June 5, has sold to an institutional investor a new issue of 15,000 shares of 4¼% preferred stock (\$100 par). The issue was placed privately by Hornblower & Weeks. Proceeds of the issue, together with funds obtained through a term loan of \$1,200,000 from the National City Bank of New York, will be used for financing improvements in the company's plants.—V. 165, p. 2842.

Virginia Electric & Power Co.-Earnings

Month of February—	1947	1946
Operating revenues	\$3,713,305	\$3,608,452
Operation	1,555,085	1,266,199
Maintenance	234,957	223,343
Depreciation	259,600	239.160
Amortization of plant acquisition adjustments	57,764	57,764
Federal income taxes	400,276	461.871
Other taxes	294,602	297,361
Net operating revenues	4011.000	#1 000 FE0
Other income—net loss	\$911,020	\$1,062,752
	6,192	15,886
BalanceInterest and amortization	\$904,827	\$1.046.866
Interest and amortization	173,916	182,824
Net income	\$730,911	\$864,041
12 Mos. Ended Feb. 28—	1947	1946
	\$	\$
Operating revenues	40,446,683	41.165.591
Operation	18,656,045	16,426,555
Maintenance	3,003,574	3.253,668
Depreciation	2,915,212	2,833,575
Amortization of plant acquisition adjustments	693,168	693,168
Federal income taxes	3.323,831	†Dr51,160
Other taxes	3,423,611	3.244.363
Net operating revenues	8,431,240	14,765,421
Other income (Dr)	135,370	277,449
* Balance	8,295,869	14,487,971
. Interest and amortization	2,103,847	2,588,071
*Special charge		1,783,560
Net income	6.192.022	‡10,116,340
Preferred dividend requirements	1,447,355	
*Representing pro rata amount of that por		

representing pro rata amount of that portion of premium and expenses on redemption of bonds which is equivalent to resulting reduction in Federal income taxes. After extraordinary reductions of \$5,950,012. Fincluding \$1,274,850 representing pro rata amount of tax reduction resulting from sale of transportation property.—V.165, p. 2716. p. 2716.

	viiginian ity.—E.	armings		1	
	April-	1947	1946	1945	1944
	Gross from railway	\$2,392,466	\$581,532	\$2,593,667	\$2,369,892
3	Net from railway	708,727	*402,890	998,582	1,039,102
,	Net ry. oper, income	417,961	*193,345	930,850	593,485
	From Jan. 1-				12
0	Gross from railway	11,774,362	8,141,200	10,406,299	10.252,719
	Net from railway	4,798,545	2,332,888	4,032,377	4.688.056
	Net ry. oper, income	2,930,709	1,572,383	2,697,236	2,461,754
	*Deficit V. 165, p. 2	552.			
	1,				1.1

West Point Manufacturing Co.—To Acquire Ga. Mill-The company has agreed to purchase all outstanding stock of the olumbus (Ga.) Manufacturing Co., whose directors have approved the ansaction and who have recommended its acceptance by minority

transaction and who have recommended its acceptance stockholders.

The Columbus corporation is one of the largest sheet mills in Georgia and this, it is stated, is decidedly a major development in the textile field.

The above transaction was arranged by Malon C. Courts and William A. Levins, of Courts & Co., investment bankers of Atlanta, in conjunction with the managers of this firm's Columbus office.—

V. 164, p. 2737.

Western Light & Telephone Co., Inc. - Partial Re-

There have been called for redemption on July 1, 1947, through operation of the sinking fund, \$62,000 of first mortgage bonds, series A, due July 1, 1975, at 102 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. LaSalle Street, Chicago, Ill.—V. 165, p. 2460.

Western Natural Gas Co.—Registrar—

The Chase National Bank of the City of New York has been appointed registrar of the 5% cumulative preferred stock \$100 par and common stock \$1 par.—V. 165, p. 1912.

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.

Western Pacific RR. Co.—Earnings-

April— Gross from railway—— Net from railway—— Net ry. oper. income——	\$2,893,443 373,121 93,768	1946 \$3,156,981 605,812 344,989	1945 \$4,555,354 1,622,701 401,137	1944 \$4,681,363 2,173,265 574,775
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— V. 165, p. 2932.	11,621,785 1,597,031 442,257	13,581,304 3,031,473 1,336,145	18,875,069 7,509,877 2,192,230	16,172,335 6,219,721 1,895,291

Western Unoin T Period End. Mar. 31— Operating revenues Operating rev. expenses	1947—M \$16,134,392 15,015,432	onth—1946 \$14,487,950 15,214,349	1947—3 I \$47,448,050 45,074,772	Mos.—1946 \$40,832,233 45,288,579
Net oper. revs Ord. inc.—noncommuni.	\$1,118,960 174,554	*\$726,399 192,077	\$2,373,278 343,010	*\$4,456,346 418,313
Gross ordinary inc Deducs. from ord. inc	\$1,293,514 479,939	*\$534,322 561,207	\$2,716,288 1,503;529	*\$4,038,033 1,647,999
Net ordinary income_ Extraord. cur. inc. (Net) Delayed income (Net)	\$813,575 Dr370	*\$1,095,529 6,546 204,611	\$1,212,759 23,583	*\$5,686,032 35,456 204,611
Net inc. accounted for during month Deducts, from net inc.	\$813,205	*\$884,372 10,000	\$1,236,342	*\$5,445,965 10,000
Net income trans. to earned surplus *Deficit	\$813,205	*\$894,372	\$1,236,342	*\$5,455,965

"B" Stock Off List-

The class B stock will be suspended from dealings on the New York Stock Exchange on June 11, subject to action of the board of directors requiring conversion into class A stock.—V. 165, p. 2716.

Western Ry. of Alabama-Earnings-

April— Gross from railway Net from railway Net ry. oper, income	1947	1946	1945	1944
	\$313,760	\$312,787	\$426,227	\$440,886
	46,718	27,144	123,106	167,669
	15,000	32,254	37,320	49,684
From Jan. 1— Gross from railway Net from railway Net ry. oper. income	1,302,112	1,291,260	1,764,214	1,792,388
	209,307	111,542	548,062	653,427
	68,590	115,404	155,790	183,241
-V. 165, p. 2460.				70 00 10

Weston Electrical Instrument Corp.—Changes in Per-

Weston Electrical Instrument Corp.—Changes in Personnel—

The corporation on May 15 announced the election of the following officers: Edward F. Weston, Chairman of the Board; Caxton Brown, Chairman of the Executive Committee; Earl R. Mellen, President; H. Leigh Gerstenberger, Vice Pres. in Charge of Sales; Reglinald R. Lambe, Vice Pres. in Charge Manufacturing; John H. Miller, Vice Pres. and Chief Engineer; Ross Nichols, Secretary and Treasurer; and F. G. Hawthorne, Comptroller and Assistant Secretary.

The announcement goes on to say:

"The new list of officers reflects changes made by the board of directors pursuant to its adopted polley that the guidance of the corporation's affairs be transferred to younger officers through a transition period rather than by abrupt separation of top management personnel.

"Edward F. Weston, the son of the founder of the firm and its President for many years, was first made Chairman of the Board in 1944, at which time he was succeeded as President by Caxton Brown, who had been Executive Vice President over a considerable period. In amending the By-Laws to establish the office of Chairman of the Executive Committee, the board has made provision that both Mr. Weston and Mr. Brown, while relieved to some degree of certain detailed executive responsibilities, will neverthless share with Earl R. Mellen, the new President, general management duties.

"Mr. Mellen joined the corporation in 1917, was made Treasurer in 1928 and since 1944 has been Executive Vice President and Treasurer, the is a director of the Firemen's Insurance Co., and a member of the Board of Managers of the Howard Savings Institution.

"Mr. Nichols joined the corporation in 1942 as its Staff Attorney and since 1944 has served as its Secretary. He is a director of the Chamber of Commerce of the City of Newark.

"Whelle both Messrs. Weston and Brown are eligible for retirement under the corporation's pension plan, they have been persuaded to remain active in the affairs of the corporation and Mellen, together with

Wheeling & Lake Erie Ry.—Earnings—

April— Gross from railway—— Net from railway——— Net ry. oper. income——	1947	1946	1945	1944
	\$2,357,247	\$1,057,461	\$2,360,876	\$1,978,026
	884,682	*111,456	996,114	662,838
	530,672	*30,858	310,987	268,359
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income— *Deficit.	8,973,732	5,647,222	9,397,385	7,819,544
	3,380,811	679,468	3,987,039	2,733,044
	2,162,572	568,336	1,230,284	1,018,763

Board Chairman Elected-

John W. Davin, President and a director of the New York, Chicago & St. Louis RR, has been elected Chairman of the Board of the Wheeling & Lake Erie Ry. Co., filling this office for the first time since the death of William M. Duncan in September, 1945.

since the death of William M. Duncan in September, 1945.

The election of Mr. Davin and re-election of President George Durham and all other officers of the W&LE followed the annual meeting of stockholders at which Mr. Davin and three other Nickel Plate directors were elected as new directors of the W&LE to succeed three members whose terms expired and to fill one vacancy.

Unanimously elected as directors with Mr. Davin were James M. Nicely and Rupert T. Zickl, both of New York, and William H. Wenneman of Cleveland. A. E. Petrequin of Cleveland was re-elected. All will serve a three-year term.

Mr. Davin and Mr. Wenneman also were named to the W&LE Exe

will serve a three-year term.

Mr. Davin and Mr. Wenneman also were named to the W&LE Executive Committee, succeeding Mr. Petrequin and Mr. Gordon.

The Nickel Plate now has working control of the Wheeling & Lake Erie through ownership of about 47% of all classes of stock outstanding. Now pending in the Interstats Commerce-Commission is a Nickel Plate application for authority to acquire Chesapeake and Ohio and Alleghany Corp. holdings in W&LE. If this stock were acquired, Nickel Plate would own about 68% of all classes of W&LE outstanding. The directors named a committee to study the possibility of developing a plan for the eventual merger or consolidation of the Nickel Plate and Wheeling & Lake Eric. Members include Mr. Durham, George M. Janes of Pittsburgh, Maynard H. Murch of Cleveland, Mr. Nicely and Mr. Zickl. A similar committee was appointed by Nickel Plate directors at their last meeting.

The directors also declared a regular quarterly dividend of 75 cents per share on the common stock, payable July 1 to holders of record June 20.—V. 165, p. 2932.

Wisconsin Telephone Co.—Omits Dividend—

It is reported that this company has omitted its dividend for the first quarter of the current year. In 1946, it paid a total of \$3.50 per share on 472,000 outstanding shares of capital stock and 50 cents per share on 502,000 outstanding shares of capital stock, par. \$100 each. In 1945, a total of \$4.75 per share was paid.

In 1946, the company earned \$3.60 per share, as against \$4.68 in 1945.

All of the stock is owned by the American Telephone & Telegraph Co.—V. 155, p. 195.

Workers Finance Co., Newark, N. J .- Files With SEC

The company on May 26 filed a letter of notification with the SEC for \$225,000 6% 20-year debentures to be sold at par without underwriting. The debentures will be sold direct or in exchange for outstanding preferred and debentures. Proceeds will be used to eliminate outstanding preferred and debentures and to carry on business.

Yates-American Machine Co.—Increases Dividend—

The directors on May 29 declared a quarterly dividend of 25 cents per share and an extra dividend of 25 cents per share on the outstanding capital stock, both payable June 20 to holders of record June 10. Payments of 12½ cents each were made on Jan. 2 and April 2, last, and on Jan. 2, April 2, July 25 and Nov. 18, 1946.—
V. 160, p. 1674.

Zonite Products Corp.—Omits Dividend-

about this time. A distribution of 15 cents per share was made on March 20, and in each quarter during 1946.—V. 165, p. 381.

Refunds on FHA **M**ortgage Foreclosures

Refunds to borrowers amounting to \$332,264 on 1,376 foreclosed homes financed under FHA's insured mortgage system have been or are ready to be made under provisions of the National Housing Act, it was announced on May 11 by FHA Commissioner Raymond M. Foley.

"These 1,376 mortgagors who lost their homes through foreclosure are receiving an average of \$241 each," Mr. Foley said.

The number of refunds represent 16% of the 8,540 foreclosed home properties acquired by lending institutions through March, 1947, and turned over to the FHA Commissioner in exchange for debentures and certificates of claim and later sold by FHA. In the other 7,164 cases, there was no balance remaining for refund to the mortgagor after payment of debentures, certificates of claim and other charges.

All the refunds are on mort-

balance remaining for retund to the mortgagor after payment of debentures, certificates of claim and other charges.

All the refunds are on mortgages covering one to four-family homes insured under Section 203 of Title II and Section 603 of Title VI. No refunds are made on mortgages covering large-scale rental housing projects.

Before FHA makes a commitment to insure a mortgage, Mr. Foley said, it attempts to assure itself the house is suitably designed, soundly constructed and properly located on an adequate lot; the neighborhood is sound and provided with all necessary facilities and utilities; and the proposed mortgagor is reasonably able to make the monthly payments which include taxes and hazard insurance, as well as principal and interest on the mortgage.

Because of these protective fea-

gage.

Because of these protective features, the cumulative total of fore-closures under Section 203 was 0.46% of the number of all mortgages insured at the end of 1946. At the same time, mortgages in serious default were 0.02% of insured mortgages in force. sured mortgages in force.

Gross and Net Earnings of U. S. Railroads For the Calendar Year 1946

The United States railroads for the calendar year of 1946 taken collectively showed substantial decreases in both gross and net earnings in comparison with the previous 12-month period of 1945. However, gross earnings were still the fourth highest ever recorded in a calendar year, but net earnings for the year were the lowest since

The gross earnings for the year were \$7,627,313,394 in comparison with \$8,898,608,723 in 1945. Operating expenses in 1946 were \$695,529,319 less than in the previous year, and net earnings of \$1,-269,762,725 were considerably less than the \$1,845,528,735 recorded in 1945. However, for the most part these decreases were recorded during the first six months, and in the second half of the year, the net earnings of \$777,780,407 were 126.94% above those for the corresponding six months of 1945.

The gross and net earnings for the calendar year and the semiannual periods of 1946 are compared with those of 1945 in the following tabulation: Inc. (+) or Dec. (-)

Calendar Year-

Mileage of 129 roads Gross searnings Operating expenses _	\$7,627,3	13,394 \$8,898,60	Amoun 3,234 — 3,723 —1,271,295 0,988 — 695,529	614 — 0.27 ,329 —14.29
Ratio of expenses to Net earnings		62,725 \$1,845,52	26%) 8,735 — \$575,766 ————2nd 6	Mos
Gross earnings Operating expenses_	1946 \$3,577,307,662 3,085,325,344	1945 \$4,697,322,658 3,194,524,028	1946 \$4,050,005,732 3,272,225,325	1945 \$4,201,286,065 3,858,555,960
Net earnings	\$491,982,318	\$1,502,798,630	\$777,780,407	\$342,730,105

In turning to a month-by-month comparison of gross and net earnings, we note that the peak month in both gross and net in 1946 was August. The gross earnings in 1946 were the lowest in the month of May, while net earnings were at ebb in the month of March. Without further comment we now present a table showing monthly comparisons in both gross and net earnings for the entire year.

9	pariboni		Gross	Earnings-			
		1946	1945	Inc. (+) or	Dec. (—)	Mil	eage
	Month-	\$	\$	\$	•		
	January	751,336,771	740,671,731	+ 10,665,040	+ 1.44	228,561	228,858
	February	712,806,326	735,305,464	- 22,499,138	- 3.06	228,545	228,844
3	March	813,327,614	797,029,215	+ 16,298,399	+ 2.04	228,530	228,811
	April	778,985,436	759,534,145	+ 19,451,291	+ 2.56	228,529	228,765
		823,024,606	804,055,622	+ 18,968,984	+ 2.36	228,528	228,698
	May	820,389,756	799,475,442	+ 20,914,314	+ 2.62	228,509	228,667
	June	674,040,105	795,698,464	-121,658,359	-15.29	227,668	228,267
	July	710,224,105	754,855,456	44,631,351	5.91	227,712	228,268
	August		678,878,856	- 18,476,865	- 2.72	227,695	228,255
	September	660,401,991			+ 1.86	227,385	228,258
	October	709,938,026	696,991,354	The second secon			228,119
	November	658,160,195	661,181,176	- 3,020,981	- 0.46	227,205	
	December	637,241,310	613,680,758	+ 25,560,552	+ 3.84	227.200	227.857

		Net Ea	rnings	
	1946	1945	Inc. (+) 0	%
Month— January ————————————————————————————————————	221,104,586 213,163,750 268,517,737 247,296,330 275,360,857 278,682,349 131,875,814 154,331,716 130,603,492 151,513,771	236,658,658 243,211,633 269,595,860 250,530,342 277,288,369 281,000,912 246,885,315 207,795,938 57,911,318 70,327,041	- 15,554,072 - 30,047,883 - 1,078,123 - 3,234,012 - 1,927,512 - 2,326,563 - 115,009,501 - 53,464,222 + 72,692,174 + 81,186,730 + 9,459,359	- 6.57 - 12.35 - 0.40 - 1.29 - 0.70 - 0.83 - 46.58 - 25.73 + 125.52 + 115.44 + 8.40
November	122,079,195 87,413,743	112,619,836 *352,728,835	+ 440,142,578	+ 124.78
*Deficit.	(4)			44

Next we focus our attention on the customary geographical subclassifications of the railroads into districts and regions. In gross earnings all districts and regions showed decrements with the largest decrease being shown by the Northwestern region, one of 22.03%. The Southwestern region followed with a decrease of 19.72%. The smallest decrease of 6.86% was recorded by the Great Lakes region. In net earnings the Pocahontas region was the only region to show an increase over 1945. This increase amounted to 30.02%. At the other extreme was the Southwestern region with a decrease of 48.37%. The following tabulation, which is arranged in conformity with the classification of the Interstate Commerce Commission, shows the earnings of the railroads by geographical sub-divisions. The boundaries of the districts and regions are explained in the footnote appended thereto.

200				
appended thereto.		4 0	24	
SUMMARY BY	GROUPS—JA	N. 1 TO DEC.	31	
District and region—	1946	Gross Ea 1945	Inc. (+) or I	ec. ()
Eastern District-	\$. 8	31,412,430	-10.0 4
Transford region (10 roads)	281,532,737	312,310,10.	- 31,412,430 $-$ 91,600,392	- 6.86
			204,076,147	-11.96
	3,028,812,763	3,355,901,732	327,088,969	— 9.7 5
Southern District-	·		- 167,914,096	12 64
g-thom region (23 roads)	1,061,620,515		- 167,914,096 - 35,917,610	8.76
Pocahontas region (4 roads)	373,931,911	409,849,521		1 1-1-
	1,435,552,426	1,639,384,132	203,831,706	-12.43
Western District-	s and a committee of		100 004 000	-11.43
Monthwestern region (16 roads)	841,681,701	950,285,763	- 108,604,062 - 471,388,583	22.03
Central Western region (15 roads) Southwestern region (19 roads)	1,668,428,167 652,838,337	2,139,816,750 813,220,346	— 160,382,009	-19.72
	3,162,948,205	3,903,322,859	— 740,374,654	18.97
Total all districts (129 roads)	7,627,313,394		-1,271,295,329	y 5.
	·	Net E	arnings	
District and Region—Mileage—		1945	Inc. (+) or	Dec. (—)
Eastern District- 1946 1945		\$	\$ 10.000.040	04.20
New England region 6,540 6,56			- 12,858,747 - 26,383,044	- 24.36 - 14.52
Great Lakes region 25,465 25,55			-106,026,755	— 37.70
Cent. East'n region 23,889 23,88	175,193,645			
Total 55,894 56,00	2 370,393,332	515,661,878	-145,268,546	- 28.17
Southern District-				
Southern region 37,247 37,3	14 180,855,334		- 98,609,500	- 35.29 + 30.09
Pocahontas region 6,030 6,03	105,677,551	81,276,527	+ 24,401,024	+ 30.02

360,741,361 — 74,208,476 — 20.57

Total _____ 43,277 43,328 286,532,885

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Western District-	-					
Northwestern region	45,558	45.650	148,452,234	178,577,967	- 30,125,733	- 16.87
Cent. West'n region	54.521	54:665			-195,297,214	- 37.56
Southwest'n region	28,370		139,683,903		-130,866,041	- 48.37
Total	128,449	128,904	612,836,508	969,125,496	356,288,988	36.76
Total all districts	227,620	228,234	1,269,762,725	1,845,528,735	-575.766.010	
NOTE—Our gro	uping of	the ros	ds conforms	to the classif	ication of the	Interstate

groups and regions:

EASTERN DISTRICT

EASTERN DISTRICT

New England Region—Comprises the New England States.

Great Lakes Region—Comprises the section on the Canadian boundary between variation and the westerly shore of Lake Michigan to Chicago, and north of a line michicago via Pittsburgh to New York.

Central Eastern Region—Comprises the section south of the Great Lakes Region to fa line from Chicago through Peoria to St. Louis and the Mississippi River the mouth of the Ohlo River, and north of the Ohlo River to Parkersburg, W. Va., a line thence to the southwestern corner of Maryland and by the Potomac River its mouth.

SOUTHERN DISTRICT

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

WESTERN DISTRICT

Northwestern Region—Comprises the section adjoining Canada lying west of the Great Lakes Region, north of a line from Chicago to Omaha and thence to Portland and by the Coumbia River to the Pacific.

Central Western Region—Comprises the section south of the Northwestern Region west of a line from Chicago to Peoria and thence to St. Louis, and north of a line from St. Louis to Kansas City and thence to El Paso and by the Mexican boundary to the Pacific.

Southwestern Region—Comprises the section lying between the Mississippi Riversouth of St. Louis and a line from St. Louis to Kansas City and thence to El Paso and by the Rio Grande to the Gulf of Mexico.

In the following we furnish a summary of annual comparisons in both gross and net earnings for each year back to and including

Av		Gross Ea	rnings		Mi	leage	
Calendar	Year	Year	Inc. (+) or		Year	Year	1
Year	Given	Preceding	Dec. (—)	%	Given	Preced'g	
1907	\$2,287,501,605	\$2,090,595,451	+ \$196,906,154	+ 9.42	173.028	171,316	
1908	2,235,164,873	2,536,914,597	-301,749,724	-11.89	199,726		
1909	2,605,003,302	2.322.549.343	+ 282,453,959	+12.16	228,508	225,027	1
1910	2,836,795,091	2,597,783,833	+ 239,011,258	+ 9.20	237,554	233,829	
1911	2.805.084.723		- 30,024,816	- 1.06	241,423	238,275	
1912	3,012,390,205		+ 221,579,969	- 7.94	239,691	236,000	
1913	3,162,451,434		+ 142,521,797	+ 4.72	242,931	239,625	
1914	2,972,614,302	3,180,792,337	- 208,178,035	- 6.54	246,356	243,636	1
1915	3.166,214,616		+ 152,539,765	+ 5.06	249,081	247,936	ŀ
3916	3,702,940,241	3,155,292,405	+ 547,647,836	+17.36	249,098	247,868	1
1917	4.138.433.260	3,707,754,140	+ 430,679,120	+11.62	250,193	249,879	١,
1918	4.900.759.309	4 036 866 565	+ 863,892,744	+21.40	233,014	232,639	1
1919	5,173,647,054	4,915,516,917	+ 258,130,137	+ 5.25	233,985	234,264	1
1920	6,204,785,141	5,178,639,216	+1,026,235,925	+19.82	235,765	234,579	1
3921	5.552.022.979		→ 664,027,980	-10.68	235,690	234,777	١,
1922	5,522,522,416	5.478.828.452	+ 43,693,964	+ 0.80	235,654	235,338	Ľ
1923	6.342.058.872	5,608,371,650	+ 733,687,222	+13.08	235,461	235,705	13
1924	5,961,186,643	6.332,874,535	- 371,687,892	- 5.87	234,795	234,622	1
1925	6,177,280,802		+ 199,593,392	+ 3.34	236,330	236.139	1

	Calendar		Gross Ear	nings		Mil	e'age
7 6	Year	Year Given	Year Preceding	Inc. (+) or Dec. (—)	%	Year Given	Year Preced'g
7	1926	6,435,539,259 6,195,259,346	6,169,453,120	+ 266,086,139	+ 4.31	236,891	235,809
6	1928	6.168.119.487	6,448,564,574 6,198,384,829	- 253,305,228 - 30,265,342	- 3.93 - 0.49	238,527 240,626	237,799 239,536
0	1929	6,339,246,882	6,176,941,101	+ 162,305,781	+ 2.63	241,625	
e	1931	5,335,131,510 4,230,360,663	6,349,330,347 5,335,664,398	-1,014,198,837 -1,105,303,735	-15.97	242,517	242,169
t	1932	3,157,463,014	4,229,261,833	-1,105,303,735 -1,071,798,819	-20.72 -25.34	242,764 242,043	
	1933	3,128,862,541	3,156,755,105 3,091,492,502	- 27,892,564	- 0.88	241,111	225,053
	1935	3,445,521,612	3,267,164,788	+ 175,551,942 + 178,356,824	+ 5.68	239,075 237,659	240,840 238,960
1	1936	4,046,637,111	3,445,337,606 4,044,634,921	+ 601,299,505	+17.45	236,759	237,918
e	1938	3,558,925,166	4,158,453,384	+ 113,818,463 - 599,528,218	+ 2.81 -14.42	235,413 234,482	235,991 235,470
1	1939	3,987,692,675	3,558,263,834 3,987,625,975	+ 429,428,841	+12.07	233,468	234,436
r	1941	5,342,255,003	4,288,847,139	+ 299,820,042 + 1,053,407,864	$+ 7.52 \\ + 24.56$	232,781 232,192	233,464 232,824
r	1942	7,466,223,077 9,054,730,231	5,342,255,003 7,466,222,975	+2,123,969,074	+39.76	231,012	232,188
	1944	9,436,789,812	9,054,050,790	+1,588,507,256 +382,739,022	$+21.28 \\ +4.23$	229,256 228,624	230,836 229,096
	1945		9,436,789,812 8,898,608,723	— 534,440.639	- 5.66	228,473	228,692
1		.,,,	0,030,006,723	-1,271,295,329	-14.29	227,620	228,234
-		-		Net Earni	108		

of	Calendar		Year	Increase (+) or	1
ıd	Year	Year Given	Preceding	Decrease (—)	6
ce	1907	\$660,753,545	\$665,280,191	- \$4,526,646	0.68
-	1908	694,999,048	748,370,244	- 53,371,196	7.13
	1909	901,726,065	750,683,733	+ 151,046,322 + 2	20.12
	1910	909,470,059	900,473,211	+ 8,996,848 +	1.00
1e	1911	883,626,478	907,914,866	- 24,288,388 -	2.69
	1912	937,968,711	877,617,878	+ 60,350,833 +	6.88
d,	1913	907,022,312	940,509,412	— 33,487,100 —	3.56
	1914	828,522,941	904,448,054	- 75,925,113	8.39
n	1915	1,040,304,301	828,650,401		25.54
16	1916	1,272,639,742	1 036,016,315	+ 236,623,427 + 2	22.84
ry	1917	1,215,110,554	1,275,190.303	- 60,079,749	4.71
er	1918	905,794,715	1,190,566,335		23.92
	1919	764,578,730	903,058,338	— 143,479,608 — 1	15.80
0,	1920	461,922,776	765,876,023	— 303,953,2F3 — 3	39.69
	1921	958,653,357	402,150,071	+ 556,503,286 + 13	88.38
	1922	1,141,598,071	951,497,925	+ 190,100,146 + 1	9.98
ıs	1923	1,410,968,636	1,161,243,340	+ 249,725,296 + 2	21.50
g	1924	1,424.240.614	1,409,433,583	+ 14,807,031 +	1.05
-	1925	1,604,400,124	1,428,508,949		2.31
	1926	1,731,509,130	1,602,513,558		8.05
-	1927	1,579,621,895	1,735,075,393		8.96
	1928	1,706,067,669	1,600,897,886	+ 105,169,783 +	6.57
'g	1929	1,798,200,253	1,706,917,540	+ 91,282,713 +	5.35
	1930	1,367,577,221	1,799,945,914		24.02
16	1931	971,654,527	1,367,459,116		28.94
37	1932	733,369,461	977,800,101		25.00
27	1933	859,639,828	733,168,657		7.25
29	1934	830,442,174	846,562,604	- 16,120,430 -	1.90
75	1935	859,473,948	833,545,337	+ 25,928,611 +	3.11
00	1936	1,121,241,272	858,417,431	+ 262,823,841 + 3	30.62
25	1937	1,047,043,870	1,121,154,894	74,111,024	6.61
36	1938	843,060,935	1,047,043,262	— 203,982,327 — 1	9.48
86	1939		843,133,884	+ 233,360,147 + 2	7.68
79	1940	1,206,734,953	1,076,433,617	+ 130,301,336 + 1	2.10
89 54	1941	1,682,327,593	1,207,437,133	+ 474,890,460 + 3	9.33
79	1942	2,864,897,652	1,682,270,377	+1,182,627,275 + 7	0.30
77	1943	3,401,544,877	2,864,864,444	+ 536,680,433 + 2	7.65
38	1944	3,154,820,466	3,396,943,710		7.13
22	1945	1,850,550,062	3,154,727,127		1.34
39	1946	1,269,762,725	1,845,528,735	— 575,766,010 — 3	1.20

Denmark Named V-P of Atlanta Reserve Bank

J. E. Denmark, General Auditor of the Federal Reserve Bank of Atlanta since 1941, will become a Vice-President of that institution June 1, and H. F. Conniff will retire as a Vice-President one month later, President W. S. McLarin, Jr., announced on May 19, it is learned from the Atlanta "Constitution" of May 20. Other changes in the Reserve Bank and its branches were noted as follows in the "Constitution":

tion":

Mr. Denmark, General Auditor since 1941, will become a Vice-President in charge of the Examination Department. Mr. Conniff is retiring after 29 years' service. Other personnel changes effective June 1 are:

W. E. Pike, Assistant Manager of the Nashville branch, appointed General Auditor succeeding Department.

General Auditor succeeding Den-

General Auditor succeeding Denmark.

F. Herbert Martin, Manager of the Accounting Department, appointed Assistant Vice-President. Iliff H. Martin, Manager of the Check Collection Department, appointed Assistant Vice-President.

Edward C. Rainey, Director of Personnal, appointed Assistant Vice-President.

Morgan J. Shaw Cashier of the

Morgan L. Shaw, Cashier of the New Orleans branch, appointed Assistant Manager of that branch.

W. H. Sewell, Assistant Cashier of the New Orleans branch, appointed Cashier of that branch.

C. Mason Ford, a member of the Atlanta bank's auditing staff prior to his transfer to the Jacksonville branch, appointed Assistant Cashier of that branch.

Robert E. Moody, Jr., General Assistant at the Nashville branch, appointed Assistant Cashier of that branch.

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ARIZONA

Nogales, Ariz. all—It is announced by

Bond Call-Mit Simms, State Treasurer, that pursuant to law and proceedings of the Mayor and Board of Aldermen of the city, and the State Loan Commissioners 4, 4½, 5, 5½ and 6%, refunding bonds dated July 1, 1936, Aug. 15, 1937, and Dec. 1, 1937, are being called for redemption at the State Treasurer's office on June 23.

redemption at the State Treasurer's office on June 23.

Prescott, Ariz.

Bond Offering — P. H. Miller, City Clerk, will receive sealed bids until 8 p.m. on July 1 for the purchase of \$800,000 not to exceed 3½% int. coupon first issue water revenue bonds. Dated July 1, 1947. Denoim. \$1,000. Int. J-J. Due July 1, as follows: \$18,000 in 1951. and 1952, \$20,000. in 1953, \$21,000 in 1953, \$21,000 in 1953, \$21,000 in 1953, \$21,000 in 1954. and 1955, \$22,000 in 1958, \$24,000 in 1958, \$24,000 in 1958, \$24,000 in 1956. \$30,000 in 1964. \$31,000 in 1965. \$32,000 in 1964. \$32,000 in 1965, \$32,000 in 1967, \$31,000 in 1977. \$34,000 in 1977, \$34,000 in 1977. \$35,000 in 1975, \$39,000 in 1974. \$38,000 in 1975, \$39,000 in 19

mium shall in no event exceed 4% of the principal amount of such of the principal amount of such bonds. Registerable as to principal only. Principal and interest payable at the City Treasurer's office or at the Valley National Bank, Prescott. The bonds are payable only from the revenue to be derived from the Water Department of the City, consisting of the complete Water Works System within and without the corof the complete Water Works System within and without the corporate limits of the City. The bonds will be awarded to the highest and best bidder, considering the interest or rates specified, and the premium offered, if any. Delivery of the bonds will be made to the successful bidder at the City Treasurer's office. The City will furnish the approving opinion of Gust, Rosenfeld, Divelbess, Robinette & Linton, of Phoenix, and all bids shall be unconditional. Enclose a certified check

lace Townsend of Little Rock.

Mississippi County, Shawnee
School District No. 10
(P. O. Joiner), Ark.

Bond Offering—Leslie E. Speck,
Secretary of the School Board,
will receive sealed bids until 10
a.m. on June 14 for the purchase
of \$41,500 3% building bonds.
Dated May 1, 1947. Due Jan. 1,
as follows: \$5,500 from 1970 to
1972 incl.; \$6,000 in 1973 and 1974,
and \$6,500 in 1975 and 1976. Bonds
will be supported by a special tax
to be voted by the electors, and
will be further secured by a
pledge of all of the district's resources which it may legally
pledge. Bonds will be sold with
the right to convert to a lower
rate of interest, subject to approval of the State Commissioner
of Education. They will be subiect to prior redemption the call

subject to prior redemption, the call date depending on the source of funds used in the redemption. Legality to be approved by Wallace Townsend of Little Rock.

Mississippi County, Shawnee School District No. 10

(P. O. Joiner), Ark.

| legally pledge. Bonds will be sold with the right to convert to a lower rate of interest, subject to approval of the State Commissioner of Education. They will be subject to prior redemption, the call date depending on the source of funds used in the redemption. Legality to be approved by Wal-Legality to be approved by Vlace Townsend of Little Rock.

Saline County, Benton Sch. Dist.
No. 8 (P. O. Benton),
Arkansas

Bond Offering—William A. Cox,
Secretary of the School Board,
will receive bids at public auction
at 10 a.m. on June 16 for the purchase of \$30,000 building and improvement bonds. Due in 20 years

CALIFORNIA

Contra Costa County, Pleasant
High School District (P. O.
Martinez), Calif.

Bond Sale—The issue of \$20,000
school bonds offered May 26 was

school bonds offered May 26 was awarded to Lawson, Levy & Williams, of San Francisco, at a price of 100.115, a net interest cost of about 2.37%, as follows: \$14,000 2½s: due \$1,000 June 1 from 1948 to 1957 inclusive, and \$2,000 in 1958 and 1959; \$6,000 2¼s, due \$2,000 June 1 from 1960 to 1962 inclusive

El Dorado County, Georgetown School District (P. O. Placer-ville), Calif. Bonds Voted—At an election on

May 12 the voters authorized an issue of \$230,000 school bonds.

Fresno County School Districts
(P. O. Fresno), Calif.
Bond Offernig—E. Dusenberry,
County Clerk, will receive sealed
bids until 10.30 a.m. on June 24
for the purchase of \$1,500,000 not
to exceed 5% interest bonds, divided as follows:

\$1,000,000 Fresno City School Dis-trict bonds. Due as follows: \$113,000 from 1948 to 1955 inclusive, and \$96,000 in 1956.
500,000 Fresno City High School.
Distribt bonds. Due as follows: \$113,000 from 1948 to 1951 inclusive, and \$48,000 in

All of the bonds are dated Aug. 1, 1947. Denom. \$1,000. Principal and interest payable at the County Treasurer's office.

1952

Fresno County, Bullard Sch. Dist. (P. O. Fresno), Calif.

Bonds Voted—An issue of \$135,-000 construction bonds was au-thorized at an election on May 16.

thorized at an election on May 16.

Hanford, Calif. The Bond Offering—Arthur E. Hird, City Clerk, will receive lealed bids until 8 p.m. on June 9 for the purchase of \$350,000 not to exceed 4% coupon sewer bonds. Dated June 1, 1947. Denomination \$1,000. Due June 1, as follows: \$15,000 from 1948 to 1952 inclusive; \$20,-000 from 1953 to 1962 inclusive, and \$15,000 from 1963 to 1967 in-000 from 1953 to 1962 inclusive, and \$15,000 from 1963 to 1967 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the City Treasurer's office. Legality to be approved by O'Melveny & Myers, of Los Angeles.

Myers, of Los Angeles.

Hemel Local Hospital District,
Calif.

Bond Offering — James H.
Krieger, Attorney for the District,
will receive sealed bids until 8
p.m. on June 11 for the purchase
of \$190,000 not to exceed 4% interest coupon hospital bonds.
Dated July 1, 1947. Denom. \$1,000.
Due \$10,000 on July 1 from 1943
to 1966 incl. Principal and interest (J-J) payable at the County
Treasurer's office. A certified

check for 3% is required. Legality approved by O'Melveny & Myers, of Los Angeles. This issue was authorized at an election on

Kern County, Wasco Union High School District (P. O. Bakersfie!d), Calif. Bond Offering—The Clerk of

the Board of Supervisors will receive sealed bids until June 9 for the purchase of \$300,000 building bonds. This issue was approved at an election on April 8.

Kern County, Bakersfield School District (P. O. Bakersfield), Calif.

Bonds Voted—At an election in May the voters authorized an issue of \$2,500,000 school building bonds.

Kings County, Armona Sanitary
District (P. O. Hanford),
Calif.
Bonds Voted—An issue of \$54,000 construction bonds was authorized at an election on May 13.

Los Angeles, Calif.

Bond Election Results—At the
May 27 election the voters authorized the issuance of \$56,663,344 bonds, for various municipal purposes and rejected a proposed issue of \$1,984,000 for a Branch Hall City

The total is made up of the following issues:

\$18,380,000 police department

bonds. 12,078,344 playground and recre ation department bonds. 10,000,000 interceptor sewer

bonds. 6,505,000 health center and re

ceiving hospital bonds. 4,600,000 fire department bonds. 2,100,000 incinerator bonds.

Los Angeles County, Pomona
School District (P. O.
Los Angeles), Calif.
Bonds Voted—At an election on
May 16 the voters authorized an
issue of \$900,000 construction bonds.

Los Angeles County, Rosemead
Elementary School District
(P. O. Los Angeles), Calif.
Bonds Voted—At an election on
May 16 the voters approved an issue of \$40,000 site purchase bonds.

Merced County, Livingston Union
School District (P. O.
Merced), Calif.
Bonds Voted—At an election on
May 16 the voters authorized an
issue of \$130,000 construction

Merced County School Districts
(P. O. Merced), Calif.
Bonds Voted—At an election on
May 16 the voters authorized the

Weaver Union School District and \$36,000 Winton School District.

Modoc County, Adin Elementary
School District (P. O.
Alturas), Calif.
Bond Election—At an election
on June 16 the voters will
consider an issue of \$27,000 construction bonds. struction bonds.

Monterey County, Chualar Union
School District (P. O.
Salinas), Calif.
Bonds Voted—At an election on

May 22 the voters authorized an issue of \$65,000 construction bonds.

Napa, Calif.

Bond Offering Likely—It is reported that the \$1,750,000 water bonds authorized at an election in May, 1946, may be placed on the market sometime next month.

Orange County, Villa Park School
District (P. O. Santa Ana),
Calif.
Bonds Voted—An issue of \$65,000 school bonds was authorized
at an election on May 16.

Palo Alto, Calif.

Bond Offering—Winifred Kidd,
City Clerk, will receive sealed
bids until 7:30 p.m. on June 9 for
the purchase of \$600,000 not to
exceed 5% interest municipal improvement bonds of 1946. Dated July 1, 1947. Denom. \$1,000. Due

July 1, as follows: \$15,000 from 1948 to 1951 incl., and \$27,000 from 1952 to 1971 incl. Rate or rates of interest to be expressed in a multiple of ¼ of 1%. Principal and interest (J-J) payable at the City Treasurer's office. Bonds were authorized by the voters in June 1946, and will be approved as to legality by Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco. A certified check for \$10,000, payable to order of the City Treasurer, is required. required.

Riverside County, Beaumont School District (P. O. Riverside), Calif.

Bond Offering—G. A. Pequegnot, Clerk of the Board of Supervisors, will receive sealed bids until 10 a.m. on June 30 for the purchase of \$40,000 building bonds. This issue was authorized at an election on March 16.

Riverside County, Coachella Sch. Dist. (P. O. Riverside), Calif.

Bonds Voted — At an election on May 20 the voters authorized an issue of \$70,000 construction bonds.

Salinas, Calif.

Bonds Defeated-At the June 2 election the voters refused to au-thorize the issuance of \$400,000 parking lot and \$264,000 street improvement bonds.

San Diego County, Decanso School District (P. O. San Diego), Calif.

Calif.

Bond Offering—J. B. McLees, County Clerk, will receive sealed bids until 11:30 a.m. on June 9 for the purchase of \$33,000 not to exceed 5% interest school bonds. Dated July 15, 1947. Denom. \$1,000. Due July 15, as follows: \$2,000 from 1948 to 1960 incl., and \$1,000 from 1961 to 1967 incl. Principal and interest (J-J) payable at the County Treasurer's office. Legality to be approved by office. Legality to be approved by Orrick, Dahlquist, Neff, Brown & Herrington of San Francisco.

San Joaquin County, Live Oak School District (P. O. Stockton), Calif. Bonds Voted—At an election on

May 16 the voters authorized an issue of \$132,000 school bonds.

Santa Clara County School Dists.
(P. O. San Jose), Calif.
Bonds Sold—A total of \$729,000
school bonds were awarded May school bonds were awarded May 19 to a syndicate composed of the Bank of America National Trust & Savings Association, of San Francisco, Harris Trust & Savings Bank, Chicago, R. H. Moulton & Co., of Los Angeles, and Heller, Bruce & Co. of San Francisco. The

award consisted of: \$365,000 Gilroy School District bonds. 240,000 Mountain View School

District bonds. 124,000 Almaden School District bonds.

Solano County, Dixon Sch. Dist. (P. O. Fairfield), Calif. Bonds Voted—At an election on

May 17 the voters authorized issue of \$70,500 construct construction bonds.

COLORADO

El Paso County, Cheyenne Canyon Sanitation District (P. O. Colorado Springs), Colo. Bond Sale—The issue of \$130,-000 coupon general obligation bonds offered May 26—v. 165, p. bonds offered May 26—V. 105, p. 2843—was awarded to a group composed of Boettcher & Co., of Denver, Newman & Co., of Colorado Springs, and Bosworth, Sultivan & Co., of Denver, as 2½s, at a price of 100.387, a basis of about 2,209%. Dated June 1, 1947 and due on Dec. 1 from 1948 to 1966 inclusive.

El Paso County School District No. 11 (P. O. Colorado Springs), Colo. Bond Offering—Dan F. Santry,

Secretary of Board of Education, will receive sealed bids until June 18 for the purchase of \$700,000 construction bonds au-

thorized at an election in May, 1945.

Jefferson County, Arvada School District (P. O. Arvada), Colo. Bond Sale—The issue of \$100,-000 construction bonds offered June 2 — v. 165, p. 2971 — was awarded to Boettcher & Co., and Peters, Writer & Christensen, both of Denver, jointly, on a bid re-flecting a net interest cost of

Las Animas County Sch. Dist. No. 1 (P. O. Trinidad), Colo.

Bonds Voted — At an election on June 2 the voters authorized an issue of \$500,000 construction bonds

CONNECTICUT

Connecticut (State of)

Gross Sales and Use Tax Enacted—A 3% gross sales and use tax, which is expected to yield over \$25,000,000 a year, becomes effective on July 1, under the provisions of the measure which was visions of the measure which was signed recently by Governor Mc-Conaughey. Revenue from the new tax will be used to finance soldiers' bonus bond repayments, increased educational State aid, old age assistance programs and other State services. other State services.

New Haven, Conn.

New Haven, Conn.

Bond Sale—The \$150,000 temporary housing for veterans coupon bonds offered June 5 were awarded to Halsey, Stuart & Co., New York, as 1s, at a price of 100.107, a basis of about 0.976%. Dated June 1, 1947. Denom. \$1,000. Due June 1, as follows: \$17,000 from 1948 to 1953 incl., and \$16,000 from 1954 to 1956 incl. Second high bid of 100.072 for 1s was made by a of 100.072 for 1s was made by a group composed of the Harris Trust & Savings Bank, and Charles W. Scranton & Co.

New London, Conn.

Note Sale—An issue of \$400,000 tax anticipation notes was sold on May 19 at a discount of 0.68%. Due Sept. 19, 1947.

FLORIDA

Eau Gallie, Fla.

Bond Call — S. K. Watts, City
Clerk, announces that \$206,500
2-5% refunding bonds, dated Jan.
1, 1938, denominations \$1,000 and 15, 1938, denominations \$1,000 and \$500, Nos. 1 to 223, and due Jan. 1, 1968, are called for payment on July 1, 1947, at the Chase National Bank of New York City

Gulfport, Fla. Seeks to Purchase Bonds—Holders of 1-5% refunding bonds, issue of Feb. 1, 1939, maturing Feb. 1, 1975, are invited to submit sealed tenders to the Union Trust Co., Sinking Fund Trustee, St. Petersburg 2, Fla., on or before July 1, at 11 a.m. (EST), for the sale of said bonds for concellation through the Town Sinking Fund, which park has approximately

through the Town Sinking Fund, which now has approximately \$10,000 for that purpose.

Tenders must describe the bonds tendered by number and denomination and must state the price at which they are offered.

No tenders in excess of \$100 flat for each \$100 frac yellow of bonds.

No tenders in excess of \$100 flat for each \$100 face value of bonds, will be considered.

Bonds will be purchased by the Sinking Fund Trustee to the extent funds are available beginning with those tendered at the lowest price. If tenders received at the same price exceed the funds available in the Sinking Fund, such able in the Sinking Fund, such tenders will be accepted in the order of their receipt until the

funds are exhausted.

Notice of acceptance of tenders will be given promptly. Accepted bonds with coupon due Aug. 1, bonds with coupon due Aug. 1, 1947, and subsequent coupons attached must be delivered to the Union Trust Co. for payment.

The Trustee reserves the right to reject any and all tenders and to waive any irregularities in said tenders.

Hialeah, Fla.
Bond Call — Anne W. Turner

are called for payment on July 15, 1947, at the Trust Company of North America, New York City. Coupons due subsequent to July 15 should be attached to the bonds

Miami Housing Authority, Fla.
Bonds Not Sold—The authority
rejected all bids submitted for the \$3 121 000 series A refunding bonds offered May 27.—v. 165, p. 2844. High bidder was a syndicate headed by Phelps, Fenn & Co., of New York, whose offer reflected a net interest cost of 2.2867%.

IDAHO

Cottonwood, Idaho

Bonds Voted—At a recent elec-tion the voters authorized an issue of \$35,000 water system bonds.

ILLINOIS

Bethany Community Cons. Graded
Sch. Dist. No. 68 (P. O.
Bethany), Ill.
Bond Sale Details—The Secretary of the Board of Education states that the \$130,000 construction bonds sold to the White-Phillips Co., of Davenport, as Phillips Co., of Davenport, as noted here, were purchased by the said firm as follows: \$40,000 as 25, due from Jan. 1, 1949 to 1955; \$42,000 as 21/4s, due from Jan. 1, 1956 to 1961, and \$48,000 as $2\frac{1}{2}$ s, due from Jan. 1, 1962 to 1967. Interest payable J-J.

Buffalo Township (P. O. Polo),

Bond Sale Details—The Township Clerk now states that the \$15,000 road bonds sold as $2\frac{1}{2}$ s v. 165, p. 2844—were purchased at that time by Vieth, Duncan & Wood, of Davenport, at par and mature \$1,500 from Dec. 15, 1948 to 1957, inclusive. Interest payable J-D.

Chicago, Ill.

Bond Call—R. B. Upham, City
Comptroller, announces that various numbered 3% judgment
bonds, dated Dec. 1, 1936, and 1%
judgment bonds, dated March 15,
1945, are called for payment on
July 1, 1947, at the City Treasurer's office or at the Guaranty
Trust Co., New York City.

Chicago Park District, Ill.

Bond Offering — Leroy Woodland, Director of Finance, will receive sealed bids until 10 a.m. (DST) on June 10 for the purchase of \$1,092,000 coupon judgment funding bonds. Dated July 1, 1947. Denomination \$1,000. Due 1, 1947. Denomination \$1,000. Due July 1, 1967, and optional at par and accrued interest as follows: \$50,000 July 1 from 1949 to 1952 inclusive; \$60,000 in 1953 and 1954; \$75,000 from 1955 to 1960 inclusive; \$60,000 from 1961 to 1963 inclusive; \$60,000 in 1964 and 1965, and 1964 are 1964 and 1965. and \$42,000 in 1966, or on any interest payment date after said respective taxes. It is contemplated that taxes will be levied annually to provide for redemp-tion of the bonds at their call dates. Principal and interest (J-J) dates. Principal and interest (J-J) payable at the District Treasurer's office. Bidder to name a single rate of interest, expressed in a multiple of 1/8 of 1%. District will furnish printed bonds and legal opinion of Chapman & Cutler of Chicago. A certified pheck for \$15,000, payable to order of the Director of Finance, is required.

Cook County (P. O. Chicago), Ill.
Bond Call—Refunding bonds of
1945, bonds Nos. 2002 to 2251, are
called for payment on July 1,
1947, at the American National
Bank of Chicago.

Crystal Lake Grade School District
No. 47, Ill.

Bonds Voted — At an election
on May 24 the voters authorized
an issue of \$225,000 construction

Education, will receive sealed bids until 8 p.m. on June 9 for the purchase of \$300,000 not to exceed 2½% interest coupon building bonds. Dated June 1, 1947. Denomination \$1,000. Due Dec. 1, as follows: \$10,000 in 1948 and 1949; \$15,000 from 1950 to 1961 inclusive, and \$20,000 from 1962 to 1966 inclusive. Registerable as to principal only. The bonds are unlimited tax obligations of the district and were authorized at an election on May 15. Purchaser will be required to furnish printed bonds. District will furnish, at its own expense, the legal opinion of Chapman & Cutler of Chicago. A certified check for \$3,000, payable to order of the Township School Treasurer, is required. is required.

Peoria School District No. 150 (P. O. Peoria), Ill.

Peoria School District No. 150
(P. O. Peoria), Ill.

Bonds Sold—The \$2,500,000 coupon building bonds offered for sale on June 2—v. 165, p. 2972—were awarded to a syndicate composed of the Harris Trust & Savings Bank, the Northern Trust Co., both of Chicago, Smith, Barney & Co., of New York, Mercantile—Commerce Bank & Trust Co., of St. Louis, the Illinois Co. and Paine, Webber, Jackson & Curtis, both of Chicago, Braun, Bosworth & Co., Inc., Mullaney, Ross & Co., of Chicago, the Commercial National Bank, First National Bank, and the Central National Bank, and the Central National Bank & Trust Co., all of Peoria, at a price of 100.003, a net interest cost of about 1.41%, on the bonds divided as follows: \$1,550,000 as 1¼s, due from June 1, 1948 to 1960; the remaining \$950,000 as 1½s, due from June 1, 1961 to 1967. Dated June 1, 1947. Interest payable J-D.

Second best bid was an offer of 100.149 for \$1,405,000 as 1½s, and \$1,095,000 as 1½s, submitted by the First National Bank, of Chi-

Second best bid was an offer of 100.149 for \$1,405,000 as 1½s, and \$1,095,000 as 1½s, submitted by the First National Bank, of Chicago, and associates. Third high was a group headed by the National City Bank, of New York, offering 100.06 for \$1,930,000 as 1½s, and \$570,000 as 1½s.

Bonds Offered for Investment The purchasers reoffered the above bonds for public subscription at prices to yield from 0.6% to 1.50%, according to maturity.

Rantoul, Ill.

Bonds Voted — At an election on May 17 the voters authorized an issue of \$30,000 park improve ment bonds.

Wilmot School District No. 110 (P. O. Deerfield), Ill. Bonds Voted—An issue of \$80,– 000 building bonds was authorized at a recent election.

York Township (P. O.

Hazel Dell), Ill.
Bonds Voted—At a recent election the voters authorized an is sue of \$15,000 road bonds.

INDIANA

Evansville, Ind.

Bond Sale—The \$300,000 series

D water works district bonds of b water works district bonds offered June 4—v. 165, p. 2844—were awarded to Glore; Forgan & Co., New York, and Raffensperger, Hughes & Co., of Indianapolis, jointly, as 1½s, at a price of 102.05, a basis of about 1.258%. Dated April 1, 1947 and due on Jan. 1 from 1949 to 1968 incl. Second high bid of 101.876 for 1½s was made by Halsey, Stuart & Co.

Hammond, Ind. Bond Sale—The \$950,000 judgment funding of 1947 bonds offered for safe on June 2—v. 165, No. 47, Ill.

Bonds Voted — At an election on May 24 the voters authorized an issue of \$225,000 construction bonds.

Elliott, Ill.

Bond Election—At an election on June 24 the voters will consider an issue of \$20,000 water system bonds.

Lez County, Township High School District No. 166 (P. O. Amboy), Ill.

Bond Offering — William A. Keho, Secretary of the Board of

34s, a net interest cost of about 1.70%.

Lake County (P. O. Crown Point)
Indiana

Bond Sale — The \$200,000 improvement bonds offered for sale on May 29—v. 165, p. 2844—were awarded to the Commercial Bank, of Crown Point, as 1s, at a price of 100.012, a basis of about 0.995%. Dated May 1, 1947. Due \$50,000 on May 1, and Nov. 1, in 1952 and 1953. Interest payable M-N. Second best bid was an offer of Second best bid was an offer of 100.01 for 1s, by the Union National Bank, of Indian Harbor.

Lovett Township School Township (P. O. R. R. No. 2, North Vernon), Ind.

Wernon), Ind.

Bond Offering — Edwin L.

Green, Township Trustee, will receive sealed bids until 7:30 pm.
on June 16 for the purchase of \$10,000 not to exceed 4% interest building bonds. Dated June 1, 1947. Denom. \$1,000. Due \$1,000 on Jan. 1 from 1949 to 1958 incl.

Interest J-J. Legality approved by Ross McCord, Ice & Miller of Inc. Ross, McCord, Ice & Miller of Indianapolis.

Westport, Ind.
Bonds Publicly Offered—Public offering of \$85,000 3½% water works revenue bonds is being made by the Channer Securities
Co. of Chicago. The issue is dated May 1, 1947, in \$1,000 denominations. May 1, 1944, in \$1,000 denominations, and due May 1, as follows: \$1,000 from 1950 to 1954 inclusive; \$4,000, 1955 to 1967 inclusive; \$3,000 from 1968 to 1977 inclusive, 33,000 from 1968 to 1977 inclusive, and \$4,000 from 1978 to 1983 inclusive. Principal and interest (M-N) payable to the Westport Union Trust Co., Westport Legality approved by Chapman & Cutler of Chicago.

IOWA

Arlington Independent Sch. Dist.,

Bond Offering—Lee R. Schef-fler, Secretary of the Board of Directors, will receive sealed bids Directors, will receive sealed bids until 7:30 p.m. on June 9 for the purchase of \$40,000 building bonds. Dated June 2, 1947. Denomination \$1,000. Due Dec. 1, as follows: \$1,000 in 1948; \$2,000, 1949 to 1961 inclusive; \$3,000, 1962; \$2,000, 1963; \$3,000, 1964; \$2,000 in 1965, and \$3,000 in 1966. Legality approved by H. N. Rogers of Des Moines. This issue was authorized at an election on May 21. No good faith deposit is required.

KANSAS .

Bern Rural High School District No. 5 (P. O. Bern), Kan. Bonds Sold—The District Clerk states that the \$110,000 1%% semi-annual construction bonds approved by the voters on May 23, have been sold. Dated June

1. 1947.

Pittsburg School District, Kan.
Bond Sale—The \$75,000 1½%
school bonds offered June 2—
v. 165, p. 2844—were awarded to
Lucas, Farrell & Satterlee, of
Kansas City, at a price of 100.— Kansas City, at a price of 100.-684, a basis of about 1.103%. Dated June 2, 1947 and due Aug. 1, as follows: \$8,000 from 1948 to 1956. Inclusive, and \$3,000 in 1957. Second high bid of 100.54 was made by the First State Bank, Pittsburg.

KENTUCKY

Ken'ucky (State of)
Bond Call—Various numbered
14% and 1½% bridge revenue refunding bonds, aggregating \$88,-000, have been called for payment on July 1, 1947, it is announced by J. S. Watkins, Com-

for \$350,000 as 11/8, and \$600,000 to 1957 are optionally redeemable at varying premiums depending on call date. Second high bid of 105.016 for 25/s was made by the First National Bank of Paintsville and the Second National Bank of Paintsville, jointly.

LOUISIANA

Blanchard School District (P. O. Blanchard), Caddo Parish,
Louisiana
Bond Election—At an election

on June 24 the voters will consider an issue of \$150,000 school building bonds.

Caddo Parish, Senior High
Sch. Dist. (P. O. Shreveport), La.
Bond Election—The issuance of
\$1,400,000 building bonds will be
submitted to the voters at a special election to be held on June
24 it is reported 24, it is reported.

24, it is reported.

Louisiana (State of)
Bonded Debts Analyzed — The
A. M. Smith Investment Co., of
New Orleans, has just prepared
a statement showing the volume
of outstanding bonded debt, as of
Jan. 1, 1947, of the State of Louisiana, its agencies and municipal
subdivisions. For each parish
there is shown a variety of financial statistics, including 1946 assessment, amount and purpose of outstanding bonded debt, average
tax rate and per cent of gross
tax collections during 1945. The
bond house has also issued a 1947
consolidated supplement to its bond house has also issued a 1947 consolidated supplement to its original compilation "Louisiana State and Municipal Bonds." This supplement, which is priced at \$10 gives the latest tax collections, tax rates, assessments and other pertinent information regarding Louisiana municipal units.

Natchitoches, La.

Bond Election — At a special election on June 17 the voters will consider an issue of \$800,000 water and sewer system extension and improvement bonds.

Plaquemine Parish (P. O. Pointe a la Hache), La. Bond Exchange — It is stated that Scharff & Jones, of New Or-leans, have exchanged a \$200,000 leans, have exchanged a \$200,000 issue of Buras and Grand Prairie Levee Districts bonds for a like amount of 3% refunding bonds. Denom. \$1,000. Dated Feb. 1, 1947. Interest payable F-A. Due Feb. 1, as follows: \$8,000 in 1948 to 1954, \$10,000 in 1955 to 1961 \$12,000 in as follows: \$8,000 in 1948 to 1954, \$10,000 in 1955 to 1961, \$12,000 in 1962 to 1966, and \$14,000 in 1967. Principal and interest payable at the National American Bank, New Orleans. These bonds, issued to refund a like amount of bonds of the Burger and Charles Province. Levee Districts, which have been assumed by the Parish, are in opinion of counsel, a direct obligation of the Parish, secured by and payable from an unlimited ad valorem tay upon all of the ad valorem tax upon all of the taxable property therein. Legal-ity approved by Chapman & Cutler, of Chicago.

ler, of Chicago.

St. Mary Parish Cons. Gravity
Drain. Dist. (P. O. Franklin)
Louisiana
Bond Sale Details—In connection with the sale of the \$200,000
drainage bonds to Barrow, Leary
& Co., of Shreveport, at a net & Co., of Shreveport, at a interest cost of about 1.84%, now stated by the Secretary of the now stated by the Secretary of the Police Jury that these bonds were purchased by the above firm at a price of 100.062, divided as follows: \$123,000 as 1%s, due from June 1, 1948 to 1957; the remaining \$77,000 as 2s, due from June 1, 1958 to 1962. Interest payable F-A

MARYLAND

ment on July 1, 1947, it is announced by J. S. Watkins, Commissioner of Highways.

Paintsville, Ky.

**Bond Sale — The \$150,000 improvement bonds offered June 2— tw. 1865, p. 2719—were awarded to Stein Bros. & Boyce, of Louis-ville, as 25%s, at a price of 105.263, a basis of about 1.564%. Dated Jan. 1, 1947 and due \$15,000 on Jan. 1 from 1948 to 1957 inclusive. Bonds maturing from 1954

**Bond Offering—Sealed bids will be received until 1 p.m. (EST), on June 16, by Frank Draper, President of the Board of Town Commissioners, for the purchase of \$100,000 each on Nov. 12 and Dec.

Newton, Mass.

**Newton, Mas

isterable as to principal only. Principal and interest payable at the Centreville National Bank. The bonds shall be issued upon the full faith and credit of the Town Commissioners, pursuant to the authority of Chapter 288 of the Acts of the General Assembly of Maryland, passed at its January Session in the year 1947, and also in accordance with ordinances of the Town Commissinners

Maryland (State of)

Sales Tax Not Subject to Referendum — The State's 2% retail sales tax, enacted by the recent session of the Legislature, effective as of June 1, is not subject to a referendum or popular ballot by the voters, according to a formal opinion given to Governor Lane by Hall Hammond, State Attorney-General.

MASSACHUSETTS

Chicopee, Mass.

Notes Sold—The City Treasurer states that \$200,000 temporary states that \$200,000 temporary loan notes were offered for sale on May 29 and were awarded to the Union Trust Co., of Springfield, at 0.55% discount. Dated May 29, 1947. Due on Nov. 6, 1947. Payable at the First National Bank, Rocton Bunner up hid were as Boston. Runner-up bid was an offer of 0.56% discount, tendered by the First National Bank, of Boston. Boston.

Note Sale—Award of the \$500,-000 tax notes offered May 27 was evenly divided between the National Shawmut Bank of Boston and the Middlesex County National Bank, Everett, each having named a rate of 0.59%. The notes mature Nov. 25, 1947.

Gardner, Mass.

Note Offering — Sealed bids will be received until 11 a.m. (DST), on June 9, by G. Roger Van Iderstine, City Treasurer, for the purchase of \$200,000 temporary loan notes. Dated June 11, 1947. Due Nov. 10, 1947.

Gloucester, Mass.

Bond Sale—The \$140,000 coupon
macadam and sidewalk, Loan of
1947 bonds offered for sale on macadam and sidewalk, Loan of 1947 bonds offered for sale on May 28, were awarded to Whiting, Weeks & Stubbs, of Boston, as 1s, at a price of 100.274, a basis of about 0.90%. Denom. \$1,000. Dated May 1, 1947. Due on May 1, as follows: \$30,000 in 1948 to 1951, and \$20,000 in 1952. Interest payable M-N. Second best bidder was Halsey, Stuart & Co., offering 100.219 for 1% bonds. 100.219 for 1% bonds.

Leominster, Mass.

Note Sale—An issue of \$100,000 notes was sold on May 29 at a 0.576% discount. Due Dec. 1,

Lexington, Mass.
Bond Sale—The \$195,000 bonds offered May 26 were awarded to the Merchants National Bank of Boston, as 1½s, at a price of 101.26, a basis of about 1.318%. Sale consisted of:

\$20,000 sewer main bonds. Due \$2,000 annually from 1948 to 1957 inclusive.

1957 inclusive.
75,000 water main bonds. Due
as follows: \$15,000 from 1948
to 1951 inclusive; \$10,000 in
1952, and \$5,000 in 1953.
100,000 water main bonds. Due
\$4,000 annually from 1948 to

1972 inclusive.
All of the bonds are dated June 1, 1947. Second high bid of 101.16 for 1½s was made by Paine, Webber, Jackson & Curtis of Boston.

Milford, Mass.
Note Sale—An issue of 100,000 revenue notes was sold May 27 at a discount of 0.584%. Due \$50,000 each on Nov. 12 and Dec. 17. 1947.

1¼s, at a price of 100.544, a basis of about 1.192%. Dated June 1, 1947 and due \$15,000 on June 1 from 1948 to 1967 inclusive. Second high bid of 100.49 form 1¾s was made by the Second Notional Bank of Bestőn. National Bank of Boston.

Quincy, Mass.

Quincy, Mass.

Bond Offering — John R.

Shaughnessy, City Treasurer, will receive sealed bids until 11 a.m. (DST) on June 11 for the purchase of \$275,000 coupon school bonds. Dated July 1, 1947. Denom. \$1,000. Due July 1, as follows: \$15,000 from 1948 to 1962 incl., and \$10,000 from 1963 to 1967 incl. Bidder to name one rate of interest, expressed in a multiple of 14. sidder to name one rate of interest, expressed in a multiple of ½ of 1%. Principal and interest (J-J) payable at the National Shawmut Bank, Boston. Legality approved by Storey, Thorndike, Palmer & Dodge of Boston.

Salem, Mass.

Bond Offering—Arthur T. Brennan, City Treasurer, will receive bids until 11 a.m. (DST) on June 11 for the purchase of \$52,-000 coupon water bonds. Dated June 1, 1947. Denomination \$1,-000. Due June 1, as follows: \$4,-000 from 1948 to 1954, inclusive, and \$3,000 from 1955 to 1962, inclusive. Bidder to name one rate clusive. Bidder to name one rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the National interest payable at the Nauonai Shawmut Bank of Boston, or, at holder's option, at the City Treasurer's office. Legality approved by Storey, Thorndike, Palmer & by Storey, Thorno Dodge, of Boston.

Saugus, Mass.

Bond, Offering - Harold Dodge, Town Treasurer, will receive bids until 8 p.m. (DST) on June 9 for the purchase of \$40,-June 9 for the purchase of \$40,-000 coupon water mains bonds. Dated Jan. 1, 1947. Denomination \$1,000. Due Jan. 1, as follows: \$2,-000 from 1948 to 1962, inclusive, and \$1,000 from 1963 to 1972, inclusive. Bidder to name one rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest payable at the National Shawmut Bank, of Boston. Legality approved by Storey, Thorndike, Palmer & Dodge, of Boston.

Note Sale — An issue of \$100.-

Note Sale - An issue of \$100.-000 tax notes was sold on May 27 at 0.69% discount. Due Dec. 26, 1947.

Shrewsbury, Mass.

Note Sale — An issue of \$100,-000 revenue notes was sold on May 27 at 0.59% discount. Due Nov. 6, 1947.

Somerville, Mass.

Note Sale — The issue of \$500,-000 current revenue anticipation notes offered May 27 was awarded to the Merchants National Bank of Boston, at 0.582% discount. Dated May 27, 1947 and due Dec. 19, 1947. The First National Bank of Boston, second high bidder, named a rate of 0.59%.

Waltham, Mass.

Note Sale — The \$300,000 current year revenue anticipation notes offered June 3 were awarded to the First National Bank of Boston, at 0.59% discount. Dated June 3, 1947 and due Nov. 3, 1947. The Waltham Citizens National Bank, second high bidder, named a rate of 0.60%.

Worcester, Mass.
Note Sale—The \$500,000 revenue anticipation notes offered June 3 were awarded to the First National Bank of Boston, at 0.559% discount. Dated June 4, 1947 and due Nov. 6, 1947. The Merchants National Bank of Boston, second high bidder, named a rate of 0.563%.

\$12,000 from Sept. 1, 1948 to 1962, incl. Braun, Bosworth & Co., Inc., was runner-up in the bidding.

The bonds were sold at a price of 190.008, a net interest cost of about 1.216%, as follows: \$60,000 ls: due \$12,000 on Sept. 1 from 1948 to 1952 inclusive and \$120. about 1.216%, as follows: \$60,000 1s: due \$12,000 on Sept. 1 from 1948 to 1952 inclusive, and \$120,-000 11/4s: due \$12,000 on Sept. 1 from 1953 to 1962 inclusive.

from 1953 to 1962 inclusive.

Bay City, Mich.

Bond Offering — O. A. Kasemeyer, City Comptroller, will receive sealed bids until 7 p.m. (EST), on June 9, for the purchase of \$89,000 coupon local improvement bonds. Interest rate is not to exceed 3%, payable J-D. Denom. \$1,000. Dated June 1, 1947. Due June 1, as follows: \$20,000 in 1948 and 1949; \$19,000 in 1950, and \$15,000 in 1951 and 1952. Rate or rates of interest to be expressed in a multiple of ¼ of 1%. Bids will be conditioned upon the unqualified approving opinion of the City Attorney, which will be furnished the successful bidder.

Bloomfield. Troy, Royal Oak and

Bloomfield, Troy, Royal Oak and Southfield Townships, Fractional School District No. 1 (P. O. Birmingham), Mich.

Bond Call—It is stated by Wylie E. Groves, Treasurer of the Board of Education, that he is calling for payment on Oct. 1, refunding bonds Nos. 361 to 380. Principal and interest payable at the Manuary and interest payable at the Manu-facturers National Bank, Detroit, or the Birmingham National Bank, Birmingham. Interest ceases on date called.

date called.

Clay Township (P. O. Algonac),

Mich.

Bond Offering — Sealed bids will be received until 2 p.m. (EST), on June 16, by Wilfred R.

Bell, Township Clerk, for the purchase of \$182,000 water supply and distribution system revenue, Series A coupon bonds. Interest rate is not to exceed 3%, payable J-D. Dated June 1, 1947. Denom. \$1,000. Rate or rates of interest to be expressed in multiples of ¼ of 1%. The bonds will mature June 1, as follows: \$6,000 from 1950 to 1957 inclusive; \$7,000, 1958 and 1959; \$8,000 from 1960 to 1965 inclusive, and \$6,000 from 1966 to 1977 inclusive. Bonds maturing 1977 inclusive. Bonds maturing from 1973 to 1977 will be callable, in inverse numerical order, at par and accrued interest, on June 1, 1959, or on any subsequent inter-est date. Legality to be approved by Miller, Canfield, Paddock & Stone of Detroit.

Stone of Detroit.

Detroit, Mich.

Bond Sale—The \$441,000 series
B public utility water refunding
bonds offered June 3 — v. 165,
p. 2845—were awarded to the
National City Bank of New York,
and H. V. Sattley & Co., of Detroit,
jointly, at a price of 100.037, a
net interest cost of about 1.65%,
as follows: \$189,000 1½s: due \$32,000 Dec. 15, 1956; \$42,000, 1957;
\$52,000 in 1958 and \$63,000 in
1959; \$252,000 1¾s; due \$73,000
Dec. 15, 1960; \$84,000 in 1961 and
\$95,000 in 1962. The bonds are
dated Dec. 14, 1946. The First National Bank of Chicago, second
high bidder, offered 101.059 for
1¾s.

13/48.

Dewitt Township School District
No. 9 (P. O. Lansing, R. 4,
Bo nd Offering — Sealed bids
will be received until 8 p.m.
(EST), on June 10, by James P.
Nichols, Secretary of the Board
of Education, for the purchase of
\$20,000 coupon school bonds. Interest rate is not to exceed 3%,
payable A-O. Dated April 1,
1947. Denom. \$1,000. Due \$4,000
on April 1 from 1948 to 1952 inclusive. Rate or rates of interest
to be expressed in multiples of ¼
of 1%. Principal and interest
payable at the Bank of Lansing.
Legality to be approved by Miller,
Canfield, Paddock & Stone of Detroit.

June 11, by A. E. Wood, School Director, for the purchase of \$30,000 coupon building bonds. Interest rate is not to exceed 3%, payable M-S. Denom. \$1,000. Dated June 1, 1947. Due \$6,000 on Sept. 30 from 1948 to 1952 incl. Rate or rates of interest to be expressed in a multiple of ¼ of 1%. Principal and interest payable at the Security National Bank, Industrial Branch, Battle Creek. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the bonds. legality of the bonds.

Midland, Mich.

Midland, Mich.

Additional Offering — The city previously announced the call for sealed bids until June 18 for the purchase of \$1,600,000 general obligation storm sewer bonds, details of which appeared in v. 165, p. 2845. City Clerk Anna E. Coons will receive sealed bids at the same time for the purchase of \$140,630.79 not to exceed 3% interest coupon special assessment terest coupon special assessment district bonds, as follows:

\$115,630.79 street improvement bonds of 1947. One bond for \$630.79, others \$1,000 each. Due Oct. 1, as follows: \$20,-630.79 in 1948; \$20,000 in 1949 and \$25,000 from 1950 to 1952 inclusive.

25,000 sanitary sewer improvement bonds of 1947. Denom. \$1,000. Due \$5,000 on Oct. 1 from 1948 to 1952 inclusive.

These issues are dated June 1, 1947 and bids must be conditioned upon the unqualified approving opinion of Miller, Canfield, Pad-dock & Stone of Detroit. Rate or rates of interest to be expressed in a multiple of ¼ of 1%.

Muskegon Township Sch. Dist. No. 5 (P. O. Muskegon), Mich.

Bond Offering—Alvin L. Hovey, District Secretary, will receive sealed bids until 7:30 p.m. (EST) on June 16 for the purchase of \$100,000 not to exceed 3% interest coupon school bonds. Dated June 16, 1947. Denom. \$1,000. Interest J-D. Due \$20,000 on June 1 from 1948 to 1952 incl. Rate of interest to be expressed in multipler of 1% of 1%.

or interest to be expressed in interpretations of ¼ of 1%.

Principal and interest payable at the National Lumberman's Bank' Muskegon. The bonds shall be awarded to the bidder whose bid produces the lowest interest cost to the District after deducting bid produces the lowest interest cost to the District after deducting the premium offered, if any. In determining the net interest cost, interest on premium will not be considered as deductible and interest on bonds will be computed from June 16, 1947 to the respective maturity dates. No proposal for less than all of the bonds will be considered. The Board of Education is authorized and required by law to levy upon all taxable property therein such ad valorem taxes as may be necessary to pay the bonds and interest thereon, within the limitation prescribed by Section 21, Article X, of the Michigan Constitution and the Michigan Property Tax Limitation Act. The electors authorized an increase in the tax rate limitation for the years 1947 to 1951, both inclusive, at an election held on April 3, 1947. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the bonds. The cost of such opinion shall be paid by the purchaser. The purchaser shall pay the cost of printing the bonds. Enclose a certified check for 2% of the total par value of the bonds, payable to the Treasurer Board of Education. par value of the bonds, payable to the Treasurer Board of Education.

Paris Township School District No. 11 (P. O. Grand Rapids), Mich.

Bond Call-Frank L. Dumond Bond Call—Frank L. Dumond, District Clerk, announces that \$8,000 2½% refunding bonds, Nos. M10, M25, M28, M48, M50, M68, M69 and M83, due July 1, 1970, are called for payment on July 1, 1947, at the Michigan, National Bank, Grand Rapids.

Redford Township (P. O. Redford), Mich. Bond Call — John P. Taylor, Township Supervisor, announces that water and sewer revenue bonds, Nos. 251 to 264, dated Jan. 1, 1941, have been called for pay-ment on July 1, 1947, at the Na-tional Bank of Detroit.

Sterling and Troy Townships Fractional School District No. 9 (P. O. R. R. No. 5, Box 371, Royal Oak), Mich.

Mich.

Bond Offering—Henry Biroth, District Secretary, will receive sealed bids until 8 p.m. (EST) on June 11 for the purchase of \$70,-000 not to exceed 3% interest coupon building bonds. Dated June 1, 1947. Denom. \$1,000. Due \$14,-000 on June 1 from 1948 to 1952 inclusive. Rate or rates of interest to be expressed in a multiple of ¼ of 1%. Principal and interest (J-D) payable at the Community Bank, Warren. Bids shall be conditioned upon the unqualified opinion of the purchaser's attorney approving the legality of the bonds. ity of the bonds.

Summit Township Sch. Dist. No. 8 (P. O. Jackson), Mich.

Bond Call—Refunding bonds of 1945, Nos. 26 to 30, due Aug. 1, 1951, have been called for payment on Aug. 1, 1947, at the place designated therein.

MINNESOTA

Audal (P. O. Fergus Falls, R. F. D. No. 3) Minn.

Bonds Sold—The Town Clerk states that \$15,000 road and bridge states that \$15,000 road and bridge bonds were offered for sale on May 27 and were awarded to the First National Bank, of Fergus Falls. Denom. \$1,000. Dated May 1, 1947. Due \$1,000 from May 1, 1949 to 1963, incl. Runner-up in the bidding was the Farmers State Bank, of Underwood.

Edina, Minn.

Certificates and Warrants Of-fering — Bower Hawthorne, Vil-lage Clerk, will receive sealed bids until 8 p.m. on June 23 for the purchase of \$40,000 certificates and warrants, divided as follows: \$18,000 street improvement certi-

July 1, as follows: \$1,000 in 1949 and 1950, and \$2,000 from 1951 to 1958 inclusive.

17,000 water main certificates of indebtedness. Due July 1, as follows: \$1,000 from 1949 to 1951 inclusive, and \$2,000 from 1952 to 1958 inclusive.

5,000 sanitary sewer warrants.

Due \$1,000 on July 1 in 1950, 1055 or 1954 1955 1956 1956 1956

1952, 1954, 1956 and 1958.

All of the issues will be dated July 1, 1947. Warrants and certificates maturing in 1958 are callable on any interest date. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber of Minneapolis. of Minneapolis.

Koochiching County Independent School District No. 4 (P. O. International Falls), Minn.

Bond Offering — A. R. Wilson, District Clerk, will receive sealed bids until noon on June 12 for the bids until noon on June 12 for the purchase of \$300,000 not to exceed 2½% interest building bonds. Dated June 1, 1947. Denom, \$1,000. Due \$25,000 on June 1 from 1949 to 1960 inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (J-J) payable at any suitable bank or trust company designated by the successful bidder. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber, of Minneapolis. sey, Colman, Barker ber, of Minneapolis.

June 12 as was originally contemplated.—V. 165, p. 2973.

Williams, Minn.

Bonds Voted — At an election on May 12 the voters authorized and issue of \$65,000 water and sewer system bonds.

MISSISSIPPI

Aberdeen, Miss.
Bond Sale Details — The City Clerk now states that the \$30,000 water works and sewerage bonds sold to the Manage Popularia. sold to the Monroe Banking & sold to the Monroe Banking & Trust Co., of Aberdeen, and associates, as 2\forall s, at a price of 101.05, as noted here—v. 165, p. 2845—are dated May 1, 1947, and mature \(\frac{\$2,000}{\$}\) from May 1, 1948 to 1962, giving a basis of about 2.10%. Denom. \(\frac{\$1,000}{\$}\). Interest payable

Clarksdale, Miss.

Bond Sale—The following bonds aggregating \$575,000, offered for sale at public auction on May 27—v. 165, p. 2845—were awarded to a syndicate composed of the Union Planters National Bank & Trust Co. the First National Bank & Trust Co., the First National Bank, Herman Bensdorf & Co., all of Memphis, Scharff & Jones, of New Orleans, and the Bank of Clarksdale, at a net interest cost of 1.84%:

\$325,000 school improvement bonds. Due \$10,000 in 1948 to 1952, \$25,000, 1953 to 1960, \$35,000 in 1961, and \$40,000 in

100,000 light and water improve ment bonds. Due \$5,000 in 1948 to 1951, \$10,000 in 1952 and 1953, and \$15,000 in 1954 to 1957.

50,000 street intersection bonds. Due \$5,000 in 1950 to 1955, and \$10,000 in 1956 and 1957.

Denomination \$1,000. Dated

July 1, 1947.
Second best bid was an offer of 1.85% net interest cost for all the bonds, submitted by the J. S. Love Co., and associates.

Marion County, Sandy Hook
Consolidated School District
(P. O. Columbia), Miss.
Bond Sale — The issue of \$5,000
school bonds offered June 2 —

v. 165, p. 2973—was awarded to the Citizens Bank of Columbia, as 2s.

Philadelphia, Miss.
Bonds Offered — Bids were received until June 3, by the Mayor and Board of Aldermen, for the purchase of \$30,000 school bonds.

Smith County, Pineville Special Consolidated School District (P. O. Raleigh), Miss.

Bond Sale — The issue of \$5,000 school bonds offered June 2 was awarded to the Bank of Raleigh, as 3½s. This was the only bid for the bonds, which mature in from 1 to 5 years from 1 to 5 years.

Starkville, Miss.

Bonds Sold—An issue of \$30,000 2½% street improvement bonds was sold recently to the First National Bank of Memphis. Dated March 1, 1947. Legality approved by Charles & Trauernicht of St.

Union County, Center Sch. Di (P. O. New Albany), Miss. Bonds Offered—Bids were

Bonds Offered—Bids were re-ceived until June 3, by the Clerk of the Board of Supervisors, for the purchase of \$20,000 school

Vicksburg, Miss.

Bond Offering — Margaret
Clack, City Clerk, will receive
sealed bids until 4 p.m. on June
18 for the purchase of \$350,000
not to exceed 3% interest coupon
public improvement bonds. Dated
July 1, 1947. Denom. \$1,000. Due
July 1, as follows: \$7,000 from
1948 to 1952 inclusive; \$15,000
from 1953 to 1957 inclusive, and
\$24,000 from 1958 to 1967 inclusive. Bidder to name a single rate ber, of Minneapolis.

Moorhead, Minn.

Bonds Voted — It is officially stated that at the election held on May 27, the voters approved the proposal calling for the issuance of \$950,000 water development bonds.

Northfield School District, Minn.

New Sale Date—The issue of \$298,000 building bonds will be sold, on June 17 instead of on Application on Application of the proposal calling for the issuance of \$950,000 water development bonds.

Northfield School District, Minn.

New Sale Date—The issue of \$24,000 from 1958 to 1967 inclusive, and single rate of interest, payable J-J. Bids are invited on three bases: (1) All non-callable; (2) bonds due July 1, 1953 and thereafter to be calling and thereafter to be calling and the proposal calling for the issue of \$4,000 in 1952 to 1956, \$5,000 in 1962 and able at par and accrued interest on any interest payment date on sold, on June 17 instead of on the proposal calling for the issue of \$4,000 in 1962 and able at par and accrued interest on any interest payment date on sold.

or after July 1, 1952; (3) bonds due July 1, 1958 and thereafter to be callable at par and accrued interest on any payment date on or after July 1, 1957. The City will furnish the bonds and the legal opinion of Wood, King & Dawson, of New York City. Enclose a certified check for 2% of the amount of bonds bid for, payable to the City. City.

Washington and Isaquena Counties, Glen Allan Line Consolidated School District (P. O. Greenville), Miss.

Greenville), Miss.

Bond Offering — A. D. Brooks, Clerk of the Board of Supervisors, will receive bids at public auction at 11 a.m. on June 10 for the purchase of \$30,000 school bonds. Dated July 1, 1947. Denom. \$1,000. Due July 1, as follows: \$1,000 from 1948 to 1952 inclusive; \$2,000 in 1953; \$3,000 from 1954 to 1960 inclusive, and \$2,000 in 1961. Rate or rates of interest to be expressed in multiples of ½ of ½. Principal and interest to be payable at a place designated by the cipal and interest to be payable at a place designated by the successful bidder, subject to approval of the Board of Supervisors. Legality to be approved by Charles & Trauernicht of St. Louis.

Yazoo City, Miss.

Yazoo City, Miss.

Bond Sale—Kingsbury & Alvis, of New Orleans, were awarded on May 26 an issue of \$27,000 airport bonds, at a price of 100.444, a net interest cost of about 1.837%, as follows: \$17,000 13/4s: due \$1,000 July 1 from 1948 to 1950 incl., and \$2,000 from 1951 to 1957 incl.; \$10,000 2s, due \$2,000 July 1 from 1958 to 1962 incl. Second high bid of 100.522 for all of the bonds bid of 100.522 for all of the bonds as 2s was made by a group composed of Walton-Hamp Jones Co., Max T. Allen Co., and R. C. Strain

Co.

Bond Offering—P. E. Maxwell, City Clerk, will receive sealed bids until 7 p.m. on June 9 for the purchase of \$30,000 not to exceed 6% interest electric light and water works bonds. Dated June 1, 1947. Denomination \$1,000. Due \$6.000 on June 1 from 1948 to 1952 inclusive. Callable in inverse numerical order, at par and ac-1952 inclusive. Callable in inverse numerical order, at par and accrued interest, on any anniversary date of said bonds. Interest J-D. The city will pay for printing of the bonds, but will not furnish any legal opinion. A certified check for \$600, payable to order of the city, is required.

MISSOURI

Barry County (P. O. Cassville), Missouri

Bond Offering — George England, County Clerk, will receive sealed bids until noon on June 27 for the purchase of \$80,000 bridge bonds. Due \$5,000 annually. Bidden to the purchase of the sealed beauty and the sealed beaut ders to submit offers based on estimated 2% annual rate of interest and on a 134% rate. A certified check for \$1,000 is required.

Benton, Mo.

Bond Election — At an election on June 16 the voters will consider an issue of \$30,000 water works system revenue bonds.

works system revenue bonds.

Cape Girardeau, Mo.

Bond Sale — The \$115,000 airport construction bonds offered May 19 were awarded to a group composed of the First National Bank, Farmers & Merchants Bank, both of Cape Girardeau, and the State Bank of Morehouse, the only bidder, as 1½s, at a price of par. The bonds, authorized at an election on March 25, mature July 1, as follows: \$5,000 from 1948 to 1966 inclusive, and \$20,000 in 1967; callable at any time.

Florrissant. Mo.

un (Ni / Ni Le out.

nate in their bids the price they will pay for bonds bearing interest at a rate, or not more than two different rates, likewise to be designated in their bids, in a multiple of 1% of 1% and that all bonds of the same maturity shall bear interest at the same rate. Principal and interest payable at a place designated by the purchaser, and approved by the City Council. No bid for less than par and accrued interest. All bids council. No bid for less than par and accrued interest. All bids must be made on the form sup-plied by the above City Clerk. The City will furnish the legal opinion of Charles & Trauernicht, of St. Louis, and will pay for the printing of the bonds and the regprinting of the bonds and the registration fee at the State Auditor's office. Enclose a certified check for \$1,500, payable to the City.

La Monte, Mo.

Bonds Voted — At an election on May 27 the voters authorized an issue of \$55,000 water works system bonds.

Union, Mo.

Bond Election—At an election on June 10 the voters will consider an issue of \$75,000 bonds, of which \$50,000 will be used for a public sewer system and \$25,000 for a municipal building.

MONTANA

Beaverhead County School District No. 10 (P. O. Dillon), Mont.

No. 10 (P. O. Dillon), Mont.

Bond Offering — Sealed bids will be received until 8 p.m. on June 20, by W. V. Grimes, District Clerk, for the purchase of \$31,105.06 refunding bonds. Interest rate is not to exceed 3.40%, payable J-D. Dated June 30, 1947. Amortization bonds will be the first choice and serial bonds the second choice of the school board. In any event, the bonds will be callable on any interest date after two years from date of issue.

Bozeman. Mont.

Bozeman, Mont.

Pre-Election Sale—The Director of Finance states that Kalman & Co., of St. Paul, have contracted to purchase the \$300,000 sewer revenue bonds, subject to the outcome of the election on the bonds, to be held on June 24.

Chouteau County School District
No. 7 (P. O. Loma), Mont.

Bond Offering Postponed—It is stated by Mrs. Warren Johnson, District Clerk, that the offering of the \$18,400 not to exceed 6% semi-annual school house bonds, which had been scheduled for June 2, has been postponed.

Silver Bow County Sch. Dist. No. 1 (P. O. Butte), Mont.

Bond Sale—The Miners National Bank of Butte was awarded on June 2 an issue of \$100,000 build-June 2 an issue of \$100,000 building bonds, paying 101.50 for 2s, a basis of about 1.778%. The bonds mature \$5,000 annually on July 1 from 1948 to 1967 incl. Callable in full after 10 years from date of issue. Second high bid of 100.45 for 1.90s was made by Piper, Jaffray & Hopwood of Minneapolis. Minneapolis.

Minneapolis.

Toole County Sch. Dist. No. 14
(P. O. Shelby), Mont.

Bond Sale—The Clerk of the Board of Trustees reports that the \$90,000 school bonds offered for sale on May 26, were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2½s, at a price of 100.111. Runner-up in the bidding was the State of Montana, offering par for 2½s.

NEBRASKA

Elsie School District No. 1, Neb.

SHODEY

. 152.2

All Days

Scottsbluff, Neb.

Bonds Sold - The First Trust Co. of Lincoln purchased at public auction on May 20 a total of \$175,000 bonds as 1.60s, at a price of 100.428. Sale consisted of: \$100,000 water system bonds.

50,000 stadium 25,000 park bonds.

The bonds mature in from 1 to 10 years; optional on and after 5 years.

NEVADA

Reno, Nevada
Bond Sale—The \$1,000,000 sewimprovement bonds offered er improvement bonds offered June 4 — v. 165, p. 2973 — were awarded to a syndicate composed of Phelps, Fenn & Co., and R. W. Pressprich & Co., both of New York; Schoellkopf, Hutton & Pomeroy, of Buffalo, and the First of Michigan Comp. New York of Michigan Corp., New York, as 134s, at a price of 100.665, a basis of about 1.688%. The bonds are dated May 1, 1947 and mature on May 1, as follows: \$64,000 in 1949 and \$52,000 from 1950 to 1967 inclusive. Second high bid of clusive. Second high bid of 100.3699 for 1%s was made by a syndicate composed of Halsey, Stuart & Co., C. F. Childs & Co., Milwaukee Co., and Bosworth, Sullivan & Co.

NEW HAMPSHIRE

Manchester, N. H.

Manchester, N. H.

Note Sale — The \$600,000 tax
anticipation notes of 1947 offered
June 3 were awarded to the Merchants National Bank of Manchester, at 0.68% discount. Dated
June 3, 1947 and due Dec. 10, 1947.
The First National Bank of Boston only other hidden are seen. ton, only other bidder, named a rate of 0.69%.

Nashua, N. H.
Note Sale — The issue of \$200,000 notes offered May 27 was
awarded to the Nashua Trust Co. at 0.644% discount. Dated May 27, 1947 and due Dec. 30, 1947. The Indian Head National Bank of Nashua, second high bidder, named a rate of 0.645%.

NEW JERSEY

Edgewater, N. J.
Bond Sale—The \$342,000 land Bond Sale—The \$342,000 land acquisition bonds offered June 4—v. 165, p. 2973—were awarded to Boland, Saffin & Co., of New York, and MacBride, Miller & Co., of Newark, jointly, as 134s, at a price of 100.035, a basis of about 1.747%. Dated June 1, 1947 and due on June 1 from 1948 to 1983 inclusive. Second high bid of 100.07 for 2.90s was made by a group composed of National State Bank, Newark, Van Deventer Bros., Inc., and H. L. Allen & Co.

Warrant Tenders Invited—It is stated by Josiah M. Hewitt, Treasurer of the Board of Liquidation urer of the Board of Liquidation for the Borough, that the Board has available \$20,000 for the purchase at the lowest price offered of the Borough's interest funding warrants. Those holders desiring to offer warrants should enclose their tenders in envelopes addressed to the Board, 1650 Lemoine Ave., Fort Lee, N. J. Tenders will be opened at 2 p.m. on June 18. June 18.

June 18.

Highlands, N. J.

Bond Sale—The \$114,000 water bonds offered June 3—v. 165, p. 2846—were awarded to J. B. Hanauer & Co., Newark, and M. B. Vick & Co., of Chicago, jointly, as 2.90s, at a price of 100.24, a basis of about 2.878%, The bonds are dated June 1, 1947 and mature on June 1, from 1948 to 1976 incl. Second high bid of 100,565 for 3s was made by Boland, Saffin & Co., and Barcus, Kindred & Co., jointly. jointly.

Reansburg, N. J.

Bond Sale — The \$23,000 improvement bonds offered June 3 — v. 165, p. 2846—were awarded to B. J. Van Ingen & Co., of New York, as 2s, at a price of 100.179, a basis of about 1.959%. Dated July 1, 1947 and due on July 1 from 1948 to 1955 incl. Second high bid of 100.177 for 2.20s was made by Boland, Saffin & Co. made by Boland, Saffin & Co.

Montclair, N. J.

Bond Offering—Joseph D. McKee, Town Clerk, will receive
sealed bids until 8:30 p.m. (DST) on June 17 for the purchase of \$500,000 not to exceed 4% interest coupon or registered bonds, divided as follows:

\$182,000 general improvement bonds. Due on July 1 from 1948 to 1967 incl.

140,000 school bonds, part of an authorized issue of \$306,000, and maturing on July 1 from 1949 to 1959 incl.

The bonds will be dated July 1, 1947. Denom. \$1,000. The combined maturities of both series are as follows: \$20,000 in 1948; \$30,000 from 1949 to 1957 incl.; \$35,000 in 1958 and 1959; \$20,000 from 1960 to 1965 incl., and \$10,000 in 1966 and 1967. Bidder to name a single rate of interest, expressed in a multiples of ½ cr one-twentieth of 1%. Prin. and interest (J-J) payable at the First National Bank & Trust Co., Montclair, or at holder's option, at the Town Treasurer's office. Legality to be approved by Hawkins, Delafield & Wood of New York City.

Point Pleasant Beach, N. J. Bond Offering — Alex Adams, Borough Clerk, will receive sealed bids until 8 p.m. (DST) on June 26 for the purchase of \$87,500 not to exceed 6% interest coupon or registered bonds, divided follows:

\$51,000 sewer bonds. Denom. \$1,000. Due July 1, as follows: \$7,000 from 1948 to 1953 incl., and \$9,000 in 1954. 36,500 boardwalk storm damage \$51,000

bonds. One bond for \$500, others \$1,000 each. Due July 1, as follows: \$4,000 from 1948 1955 incl., and \$4,500 in 1956

All of the bonds will be dated July 1, 1947. In the case of each issue, bidder is to name a single rate of interest, expressed in a multiple of ¼ or one-tenth of 1%. Principal and interest (J-J) payable at the Ocean County National able at the Ocean County National Bank, Point Pleasant Beach. Legality to be approved by W. Douglas Blair, Borough Solicitor.

NEW MEXICO

Eastern New Mexico College (P. O. Portales), N. Mex.

Bond Offering — Heck Harris, Secretary of Board of Regents, will receive sealed bids until 10 a.m. on June 11 for the purchase of \$225.000 not to exceed chase of \$225,000 not to exceed 3½% interest dormitory and dining hall revenue bonds. Dated July Ing nall revenue bonds. Dated July 1, 1947. Denomination \$1,000. Interest J-J. Due July 1, as follows: \$5,000 in 1948 to 1954, \$6,000 in 1955 to 1959, \$7,000 in 1967, \$9,000 in 1968 to 1971, \$10,000 in 1972 to 1974, \$11,000 in 1975 and 1976, and \$12,000 in 1975 and 1976, and \$12,000 in 1977. Principal and in-terest payable at the First Nation-al Bank, Albuquerque. The bonds maturing 1972 to 1977, shall be optional for payment on July 1, 1948, and any interest paying date thereafter, to and including July 1, 1957, at 103 and accrued inter-1, 1931, at 103 and accrued interest, thereafter and including July 1, 1962, at 102, thereafter at 101; bonds maturing 1968 to 1971, shall be optional for payment on July 1, 1957, and any interest date thereafter, to and including July 1, 1962, at 102 and accrued interest the state of the s l, 1962, at 102 and accrued interest, thereafter at 101. The Board will furnish the printed bonds, and the final approving opinion of Pershing, Bosworth, Dick & Dawson, of Denver. The bonds will be delivered to the purchaser, on or before July 20. Enclose a certified check for \$4,500, payable to the Treasurer of the Board.

NEW YORK

Cambria (P. O. R. F. D. 1, Sanborn), N. Y.

Bond Offering — Herbert G.
Baker, Town Supervisor, will receive scaled bids until 2 pm.
(DST) on June 10 for the purchase of \$18,700 not to exceed 5% interest registered highway improvement bonds. Dated June 1, 1, 1, 2, 2, 3, 3, 1, 2, 3, 1, 3,

1947. One bond for \$1,700, others 1947. One bond for \$1,700, others \$1,000 each. Due March 1, as follows: \$1,700 in 1948; \$1,000, 1949 to 1951 inclusive; \$5,000 in 1952 and 1953, and \$4,000 in 1954. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10 of 1%. Principal and interest payable at the Niagara County National Bank & Trust Co. Lockport, Legal opinion of County National Bank & Trust Co., Lockport. Legal opinion of Chester S. Grove, of Lockport, the Town Attorney, will be furnished the successful bidder. A certified check for \$374, payable to order of the Town, is required.

Additional Information Attorney that the said bonds are in denominations of \$1,000, \$1,200 and \$1,300, and mature on March 1,as follows: \$2,200 in 1948 to 1951, and \$3,300 in 1952 to 1954.

DeWitt Fire District (P. O. DeWitt), N. Y.

Bond Offering—Curtis W. Abbott, Secretary of the Board of Fire Commissioners, will receive sealed bids until 2 p.m. (DST) on June 10 for the purchase of \$15,-000 not to exceed 5% interest coupon or registered fire house bonds. Dated June 16, 1947. Denomination \$1,500. Due \$1,500 on June 16 from 1948 to 1957 inclusive Biddon to page 15. June 16 from 1948 to 1957 inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/10 of 1%. Principal and interest (J-D) payable at the Lincoln National Bank & Trust Co., Syracuse. A certified check for \$300, payable to order of the district is required. district, is required.

Great Neck, N. Y.

Bond Offering—Joseph F. Mock, Village Treasurer, will receive sealed bids until 2.30 p.m. (DST) on June 12 for the purchase of \$270,750 not to exceed 5% interest coupon or registered bonds, di-vided as follows:

\$237,000 sewer bonds of 1947. Denom. \$1,000. Due April 1, as follows: \$7,000 from 1948 to 1968 inclusive, and \$10,000 from 1969 to 1977 inclusive.

23,750 series A of 1947 public improvement bonds. One bond for \$750, others for \$1,000. Due as follows: \$750 Oct. 1, 1947 and \$1,000 on April 1 from 1948 to 1970 inclusive.

10,000 series B of 1947 public improvement bonds. Denom. \$1,000. Due April 1, as follows: \$2,000 in 1948 and 1949, and \$3,000 in 1950 and 1951.

All of the bonds are dated April All of the bonds are dated April 1, 1947. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (A-O) payable at the Chase National Bank of New York City. Legality to be approved by Vandewater, Sykes & Heckler of New York City.

Hamilton, Hubbardsville Fire Dist (P. O. Hubbardsville), N. Y.

Bond Sale - The \$11,700 fire fighting apparatus bonds offered for sale on May 26—v. 165, p. 2846 — were awarded to the Marine — were awarded to the Marine Trust Co., of Buffalo, as 1¾s, payable annually June 1. Dated June 1, 1947. Due on June 1, in 1948 to 1959. Runner-up was the Manufacturers & Traders Trust Co., Buffalo, offering for 2.70% bonds.

Hempstead and North Hempstead New Hyde Park Fire District (P. O. New Hyde Park) New York

Bond Sale—The \$115,000 bonds offered June 3—v. 165, p. 2973—were awarded to C. F. Childs & Co., and Sherwood & Co., both of New York, jointly, as 1.70s, at a price of 100.291, a basis of about 1.669%. Sale consisted of: \$40,000 series A bonds. Due \$2,000

on June 1 from 1948 to 1967 inclusive.

ncaster and Cheektowaga Com-mon School District No. 4

mon School District No. 4

(P. O. Lancaster), N. Y.

Bond Offering — Edward W.

Werick, District Clerk, will receive sealed bids until 3:30 p.m.

(DST) on June 18 for the purchase of \$41,500 not to exceed 5%
interest coupon or registered interest coupon or re bonds, divided as follows:

\$24,000 series A of 1947 bonds. Denomination \$1,000. Due Jan. 1, as follows: \$2,000 from 1948 to 1953 inclusive, and \$3,000 from 1954 to 1957 inclusive.

13,000 series B of 1947 bonds. Denomination \$1,300. Due \$1,300 on Jan. 1 from 1948 to

1957 inclusive. 4,500 series C of 1947 bonds. Denomination \$500. Due \$500 on Jan. 1 from 1948 to 1956 inclusive.

All of the bonds are dated Jan All of the bonds are dated Jan. 1, 1947. Bidder to name a single rate of interest, expressed in a multiple of ¼ or 1/10th of 1%. Principal and interest (J-J) payable at the Manufacturers & Traders Trust Co., Buffalo. A certified check for \$830, payable to order of the district, is required. Legality to be approved by Van-dewater, Sykes & Heckler of New York City.

New York City Housing Authority, New York

New York

Housing Notes Sold — The Chemical Bank & Trust Co., and the National City Bank, both of New York, jointly, were the successful bidders for the six-months New York City Housing Authority, N. Y., Housing Office Building Notes (Issue I) to the amount of \$600,000, at .85%.

The only other bidder was Bessemer Trust Co., Jersey City (Plus 7.00), .87%.

Niagara (P. O. R. F. D. No. 1 Niagara Falls), N. Y. Bond Sale—The \$4,000 Belden Center Water District bonds offered for sale on May 28—v. 165, b. 2846—were awarded to Tilney & Co., of New York, as 1.70s, at a price of 100.088, a basis of about \$400 from June 1, 1947. Due \$400 from June 1, 1948 to 1957, inclusive. Interest payable J-D. Runner-up in the bidding was Geo. B. Gibbons & Co., Inc., offering 100.03 for 1.70s.

Orleans, Clayton, Alexandria, Pamelia and Leray Central School District No. 1 (P. O. LaFargeville), N. Y.

LaFargeville), N. Y.

Bond Sale — The \$10,000 school site bonds offered June 2—v. 165, p. 2846—were awarded to the Marine Trust Co., of Buffalo, as 1.30s, at a price of 100.115, a basis of about 1.276%. Dated June 1, 1947 and due \$1,000 on June 1 from 1948 to 1957, inclusive. Second high bid of 100.14 for 1.40s was made by George B. Gibbons & Co. of New York City.

Ossining Union Free Sch. Dist.
No. 1 (P. O. Ossining), N. Y.
Bond Offering — Percy H.
Dowden, District Clerk, will receive sealed bids until 11 a.m.
(DST) on June 18 for the purchase of \$48,850 not to exceed
% interest coupon or registered
land nurchase hoods. Dated Luly 1 Interest coupon or registered and purchase bonds. Dated July 1, 1947. One bond for \$850, others \$1,000 each. Due July 1, as follows: \$8,850 in 1948 and \$10,000 from 1949 to 1952 inclusive. Bidder to name a single rate of interest, expressed in a multiple of 1/4 or 1/10th of 1%. Principal and order of the district, is required. Legality to be approved by Haw-kins, Delafield & Wood of New York City.

Rochester, N. Y.

Note Sale—The \$2,700,000 notes offered June 5 were awarded to the Guaranty Trust Co., of New York, at 0.67% interest, plus a premium of \$27. Sale consisted of: of New York, and in accordance

\$1,100,000 tax anticipation notes.

Dune June 16, 1948.

800,000 capital (pavement construction) notes. Due March
16, 1948.

400,000 tax anticipation notes.

Due March 16, 1948.

0,000 capital (pavement construction notes). Due March 300 000 16, 1948

10, 1948. 100,000 capital (sewer construction) notes. Due March 16, 1948.

All of the notes are dated June 16, 1947. Second high bidder was the National City Bank of New York, which named a rate of 0.69%, plus a premium of \$11.

Saratoga Springs City Sch. Dist., New York

Bond Sale—The \$88,000 coupon or registered bonds offered June 3—v. 165, p. 2974—were awarded to the State Bank of Albany, as 1.10s, at a price of 100.16, a basis of about 1.07%. Sale consisted of: \$50,000 West Side playground bonds. Due on June 15 from 1948 to 1957 inclusive.

38,000 building alteration bonds. Due on June 15 from 1948 to 1957 inclusive.

All of the bonds are dated June 15, 1947. Second high bid of 100.–25 for 1.20s was made by the Marine Trust Co., of Buffalo.

Southport Community Sch. Dist.
No. 3 (P. O. Elmira), N. Y.
Bond Sale—The following coupon or registered bonds totaling \$81,000, offered for sale on May 29—v. 165, p. 2846—were awarded to Roosevelt & Cross, of New York, as 1.30s, at a price of 100.16, a basis of about 1.28%:
\$70,000 building bonds Due from

\$70,000 building bonds. Due from June 1, 1948 to 1962, inclusive. 11,000 site bonds. Due from June

11,000 site bonds. Due from June 1, 1948 to 1958, inclusive.
Dated June 1, 1947. Interest payable J-D. Runner-up in the bidding was Tilney & Co., offering 100.431 for 1.40% bonds, while third best was a bid of 100.426, also for 1.40s, by the Marine Trust Co., Buffalo.

NORTH CAROLINA

Ashboro, N. C.

Bond Sale—The following refunding bonds totaling \$27,000, offered for sale on May 27—v. 165, p. 2846—were awarded to the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, jointly, at a price of 100.277, a net interest cost of about 2.43%, divided as follows:

\$17,000 water and sewer bonds, of which \$6,000 are 23/4s, maturing on June 1, 1968; the remaining \$11,000 are 21/4s, due on June 1, in 1969 and 1970

1970.
10,000 general bonds, of which \$3,000 are 23/4s, due on June 1, 1968; the remaining \$7,000 are 23/4s, due on June 1, in 1969 and 1970.

Dated June 1, 1947. Interest payable J-D. Runner-up With bidding was R. S. Dickson & Co., offering 100.287 for \$18,000 as 21%s, and \$9,000 as 21/4s.

Beaufort County (P. O. Washington), N. C.
Bond Sale—The coupon bonds aggregating \$150,000, offered for sale on May 27—v. 165, p. 2846—were awarded to the Branch Banking & Trust Co., of Wilson, at par, giving a net interest cost of about 1.83%, divided as fol-

\$100,000 school bonds, taking \$40,-000 as 1½s, due from June 1, 1960 to 1965.

50,000 refunding bonds as 13/4s, due on June 1, in 1961 and 1962

Dated June 1, 1947. Interest payable J-D.

with their terms its outstanding bonds dated July 1, 1935, and payable July 1, 1960, of the denomination of \$1,000 and other-wise described as follows: \$3,000 Sewer Extension Refunding bonds Nos. 6 to 8 and \$2,000 Street Improvement Refunding bonds Nos. 3 and 4. Interest coupons appuratenant to the aforesaid bonds and maturing Jan. 1, 1948, and subsequent thereto must be attached to said bonds upon their presentation for payment in accordance with this notice. No interest accruing on said bonds after July 1, 1947, will be paid.

Bryson City, N. C.

Bryson City, N. C.

Bond Redemption Notice—It is stated by E. H. Corpening, Town Clerk, that pursuant to the Refunding Contract of the Town of Bryson City, N. C., \$9,982.74 Interest Funding bonds dated Aug. 1, 1937, due Aug. 1, 1952, bearing interest at a rate scaled from 3% to 5½%, are called for redemption and payment.

The bonds should be presented

tion and payment.

The bonds should be presented to Chase National Bank of New York City, on Aug. 1, 1947, for payment at par and accrued interest to Aug. 1, 1947. After Aug. 1, 1947, interest shall cease to accrue on the bonds called unless default chall have been made in the payshall have been made in the pay ment thereof as herein provided.

Cabarrus County (P. O. Concord), N. C.

Notes Sold—It is stated that \$75,000 school building bond anticipation notes were purchased recently by the Cabarrus Bank & Trust Co., of Concord, at 0.65%. Dated April 1, 1947.

Dated April 1, 1947.

Calvert County (P. O. Beaufort), North Carolina

Bond Sale—The \$38,000 coupon school building bonds offered June 3, were awarded to R. S. Dickson & Co., of Charlotte, at a price of par, a net interest cost of 2.97%, as follows: \$12,000 2\foxys: due \$2,000 on June 1 from 1948 to 1953 incl.; \$26,000 3s: due \$2,000 June 1 from 1954 to 1961 incl., and \$5,000 in 1962 and 1963. Second high bid of par for 3s and 3\foxys: a net cost of 3.349\%, was made by J. Lee Peeler & Co., and Vance Securities Corp., Greensboro, jointly. boro, jointly.

Bond Issue Details -- Principal and interest (J-D) payable in New York City. Legality to be approved by Mitchell & Pershing of New York City.

Carteret County (P. O. Beaufort)
North Carolina

North Carolina

Bond Call—All of the outstanding registered refunding bonds, series of 1937, maturing in 1952, have been called for payment on July 1, 1947, at the Central Hanover Bank & Trust Co., New York City.

Notes Sold—It is stated that \$77,000 street improvement bond anticipation notes were purchased recently by the Depositors National Bank, of Durham, at 0.50%, plus a premium of \$5.76. Dated June 1, 1947.

June 1, 1947.

Hartford County (P. O. Winton),
North Carolina

Bond Sale—The \$25,000 school
bonds offered June 3 were awarded
to the Branch Banking & Trust
Co., of Wilson, as 1½s, at a price
of 100.332, a basis of about 1.439%.
Dated June 1, 1947. Denom. \$500.
Due \$2,500 on June 1 from 1948
to 1957 incl. Principal and interest
(J-D) payable in New York City.
Legality approved by Reed, Hoyt
& Washburn of New York City.
Second high bid of 100.011 for
\$10,000 1½s and \$15,000 1½s, was
made by J. Lee Peeler & Co. and
Vance Securities Corp., jointly.
Iredell County (P. O. Statesville),

Iredell County (P. O. Statesville), North Carolina Bond Sale—The \$120,000 coupon

the bonds divided as follows: \$30,000 as 2¼s, due on June 1, in 1950 to 1956; \$60,000 as 2s, due from June 1, 1957 to 1965, and the remaining \$30,000 as 1½s, due on June 1, in 1966 to 1968. Interest payable J-D. Second best bid was an offer of par for \$58,000 as 1¾s, and \$62,000 as 2s, submitted by the Trust Co. of Georgia, of Atlanta.

Lenoir, N. C.

Bond Offering—W. E. Easter-ling, Secretary of the Local Gov-ernment Commission, will receive ernment Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. (EST) on June 10 for the purchase of \$490,000 not to exceed 6% interest coupon bonds, divided as follows:

bonds, 163,500 street improvement bonds. \$279,000 water supply system

sanitary sewer system 27,500 bonds.

20,000 street and garbage disposal equipment bonds.

equipment bonds.

All of the bonds are dated June
1, 1947. Denomination \$1,000. Due
June 1, as follows: \$8,000 from
1949 to 1954 incl.; \$10,000, 1955;
\$14,000, 1956; \$17,000, 1957 to 1959
incl.; \$16,000, 1960 and 1961; \$15,000 in 1962, and \$20,000 from 1963
to 1978 incl. Principal and interest
(J-D) payable in New York City.
Legality to be approved by Reed, Legality to be approved by Reed, Hoyt & Washburn of New York

Matthews, N. C.

City.

Bond Sale - The Secretary of the Local Government Commission states that the \$50,000 coupon water bonds offered for sale on water bonds offered for sale on May 27, were awarded jointly to R. S. Dickson & Co., of Charlotte, the Vance Securities Corp., of Greensboro, and J. Lee Peeler & Co., of Durham, at par, giving a net interest cost of about 3.82%, on the bonds divided as follows: \$5,000 as 3\forall s, due from June 1, 1950 to 1954; \$14,000 as 3\forall s, due from June 1, 1955 to 1965; \$11,000 as 3\forall s, due from June 1, 1966 to 1971, and the remaining \$20,000 as 4s, due from June 1, 1972 to 1981. Interest payable J-D. No other bid was received for the bonds. bonds.

NORTH DAKOTA

Hankinson, N. Dak.
Bonds Voted—At an election on
May 19 the voters authorized an
issue of \$12,000 street lighting

Linton, N. Dak.

Bond Offering—John F. Portz,
City Auditor, will receive sealed
bids until 8 p.m. on June 20 for
the purchase of \$35,000 not to
exceed 3% interest water and
sewer bonds. Dated June 1, 1947.
Denom. \$1,000. Due \$5,000 on
Dec. 1 from 1949 to 1955 incl. Rate
of interest to be expressed in a
multiple of ¼ or one-tenth of 1%. of interest to be expressed in a multiple of ¼ or one-tenth of 1%. Principal and interest (J-D) payable at any suitable bank or trust company designated by the purchaser. A certified check for \$700, is required. Legality to be approved by Dorsey, Colman, Barker, Scott & Barber of Minneapolis.

OHIO

Bainbridge, Ohio Offering—Charles S. Me-Bond Offering—Charles S. Mc-Neal, Village Clerk, will receive sealed bids until noon on June 16 for the purchase of \$6,500 3% coupon fire apparatus bonds. Dated June 1, 1947. Denoms. \$1,000 and \$500. Due in amounts of \$500 and \$1,000 on June 1 from 1948 to 1956 incl. Interest payable annually on Dec. 1. A certified check for \$500, payable to order of the village, is required.

Barberton, Ohio
Bonds Approved — The City

\$124,200 street improvement. De nomination \$5,000, one for \$4,200.

00 sanitary sewer. Denomination \$4,100. 4,100

ination \$4,100.

Dated June 23, 1947. Due on Dec. 23, 1948. Interest payable J-D. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. Principal and interest payable at the City Treasurer's office. The notes are issued for the purpose of raising money in anticipation of the levy of special assessments and in anticipacial assessments and in anticipation of the collection of special assessments for the above improvements. The notes shall be provements. The notes shall be sold to the highest and best bidder for not less than par and accrued interest. All bids must be made in the form of blanks which will be furnished upon application to the City Clerk.

the City Clerk.

Cross Creek Local Sch. Dist. (P. O. Steubenville, R. D. 4), Ohio

Bond Offering — R. E. Wilson, Clerk of the Board of Education, will receive sealed bids until 8 p.m. (DST) on June 24 for the purchase of \$209,743 3% construction bonds. Dated July 1, 1947. One bond for \$743, others \$1,000 each. Interest A-O. Due \$743 April, and \$4,000 Oct. 1, 1948, \$4,000 April and Oct. 1, 1949 to 1960, \$4,000 April, and \$5,000 Oct. 1, 1961, and \$5,000 April and Oct. 1, 1962 to 1971. Bidders may bid for a different rate of interest in a multiple of ¼ of 1%. These are the bonds authorized at the election held on May 6. The bonds will be sold to the highest bidder at not less than par and accrued interest. Enclose a certified check for 10% of the amount of the bonds bid for, payable to the Board of Education. bonds bid for, payable to the Board of Education.

Delhi Township Local Sch. Dist. (P. O. Sayler Park Station, R. R. No. 12 Cincinnati), Ohio

Bonds Voted—At an election on May 20 the voters authorized an issue of \$240,000 building bonds.

Harpersfield Township (P. O. Geneva, R. F. D. No. 2), Ohio

Bond Sale — The \$10,000 fire equipment purchase bonds offered for sale on May 26—v. 165, p. 2721—were awarded to Fahey, Clark & Co., of Cleveland, as 1½s, at a price of 100.405, a basis of about 1.37%. Dated April 1, 1947. Due \$1,000 on June and Dec. 1, in 1948 to 1952, incl. Interest payable J-D. Runner-up was J. A. White & Co., offering 100.39 for 1½% bonds. Rond Sale - The \$10,000 fire offering 100.39 for 11/2% bonds.

Ralida, Ohio

Ralida, Ohio

Bond Award Deferred—It is stated by Syl Vander Embse, Village Clerk, that the sale of the \$11,826.40 street improvement, special assessment bonds scheduled for May 28, is being held up for a short time. Dated May 1, 1947. Due on May 1 in 1949 to 1968, inclusive. Interest payable M-N.

Lakewood, Ohio

Bond Award Deferred—It is stated that the award of the \$1,-250,000 hospital building bonds, which had been calculated. 250,000 hospital building bonds, which had been scheduled for June 2—v. 165, p. 2847—was deferred temporarily, pending a decision on a technical error. Dated July 1, 1947. Due on Oct. 1, in 1948 to 1969.

We are also informed that the award of the \$850,000 building and improvement bonds, which had been scheduled for the same time as the above issue—v. 165, p. 2847
—was also deferred for the same reason. Dated July 1, 1947. Due on Oct. 1, in 1948 to 1970.

| Barberton, Unio | Bonds Approved | The City | Council is said to have approved sale on May 27—v. 165, p. 2846—were awarded jointly to J. Lee | Peeler & Co., of Durham, and the Vance Securities Corp., of Greensboro, at a price of 100.026, a net interest cost of about 1.85%, on | June 12, by Agnes Brown Cain, | June 13 for the purchase of \$8.000 | June 1949 to 1958 incl. Interest | June 1940 to 1958 to 1940 to 1940 to 1958 to 1940 to 1958 to 1940 to 19

City Clerk, for the purchase of J-J. Legal opinion, if one is dethe following 2% notes aggregating \$128,300:

\$124,200 street improvement. Deform 10% of the amount of the bid is required.

Leroy Local Sch. Dist. (P. O.

Leroy Local Sch. Dist. (P. O. Leroy), Ohio

Bond Sale—The Clerk of the Board of Education states that the \$36,700 school bonds offered for sale on May 26, were awarded to Fahey, Clark & Co., of Cleveland, as 1½s. Dated June 1, 1947. Due on Dec. 1, in 1948 to 1959, incl. Interest payable J-D. J. A. White Interest payable J-D. J. A. White & Co., was runner-up in the bidding.

McComb Local School District, Ohio Bond Offering — C. E. Rosen-Bond Offering — C. E. Rosenberger, Clerk of the Board of Education, will receive sealed bids until noon on June 23 for the purchase of \$52,000 3% improvement bonds. Dated June 1, 1947. Denom. \$1,000. Due Sept. 15, as follows: \$9,000 from 1948 to 1952 incl. and \$7,000 in 1953. Successincl., and \$7,000 in 1953. Successful bidder to furnish printed bonds at his own expense, while the district will provide and pay for the legal opinion of Squire, Sanders & Dempsey of Cleve-land. Issue was authorized at the November, 1946, general election.

Mariemont Exempted Village
School District (P. O.
Mariemont), Ohio
Bond Sale—The \$71,250 school
bonds offered June 3—v. 165, p.
2721—were awarded to Field,
Richards & Co., of Cleveland, as
134s, at a price of 101.329. The
bonds are dated June 1, 1947 and
mature serially in 20 years. Secmature serially in 20 years. Second high bid was made by J. A. White & Co. of Cincinnati.

Nelsonville, Ohio
Bond Election—At an election
on June 17 the voters will consider an issue of \$100,000 veterans' industrial memorial building

Bonds Authorized — The City Council is said to have passed an ordinance calling for the issuance of \$1,000,000 2½% water works system mortgage revenue bonds. Denom. \$1,000. Dated April 1, 1947. Due in 1949 to 1977, incl. Interest payable A-O Interest payable A-O.

Interest payable A-O.

Ohio (State of)

Potential Volume of High-Grade
Municipals—J. Austin White of
J. A. White & Co., Cincinnati, just
recently completed a survey of
the probable future supply of
Ohio municipal bonds, the results
of which, Mr. White says, indicate
that the backlog of issues, particularly high grades, scheduled
for marketing has already been
drastically cut down. Another drastically cut down. Another fact developed in the survey is that Ohio voters have, since the that Ohio voters have, since the 1946 primary election, shown increasing reluctance to place the stamp of approval on new debt issues. To date in 1947, according to Mr. White, a total of \$47,500,000 of new Ohio municipals have been called and of the relatively small of new Ohio municipals have been sold and of the relatively small supply of voted bonds still to be sold, the bulk constitutes obligations of a few major political units, the sale of which is to be effected over a period of years. The gross debt of Ohio municipal units, as of Jan. 1, 1946, was alunits as of Jan. 1, 1946, was almost \$500,000,000 less than the comparable figure on Jan. 1, 1931, Pending ability to use proceeds of issues sold in recent years for construction purposes, etc., taxing units have invested the funds in short-term U. S. Treasury obliga-

Piqua, Ohio

Bonds Authorized — The City
Council has passed an ordinance
providing for an issue of \$300,000

31, a basis of about 1.716%. Dated Jan. 15, 1947 and due semi-an-nually on March 1 and Sept. 1 from 1948 to 1967 inclusive. Second high bid of 100.27 for 13/4s was made by the Belle Center. Banking Co., Belle Center.

Van Buren Township Local School District (P. O. Dayton 9), Ohio

Bond Offering — George L. Ernst, Clerk of the Board of Edu-cation, will receive sealed bids until noon on June 18 for the purchase of \$415,000 3% unlimited tax improvement bonds. Dated June 1, 1947. Denomination \$1,000. Dated Due as follows: \$8,000 June 1 and Dec. 1 from 1948 to 1957 inclusive, and \$8,000 June 1 and \$9,000 Dec. 1 from 1958 to 1972 inclusive. sive, and \$5,000 June 1 and \$9,000 Dec. 1 from 1958 to 1972 inclusive. Bidder may name a different rate of interest, expressed in a multiple of 44 of 1%. Interest, J-D. A certified check for 1% of the bonds bid for, payable to order of the Board of Education, is required. Legal opinion of Peck, Shaffer & Williams, of Cincinati, will be furnished at the district's expense. district's expense.

Wharton Local School District (P. O. Wharton), Ohio

(P. O. Wharton), Ohio

Bond Sale — The \$139,000 unlimited tax improvement bonds
offered June 2—v. 165, p. 2722—
were awarded to Stranahan, Harris & Co., Inc., of Toledo, as 2s,
at a price of 101.836, a basis of
about 1.821%. Dated May 1, 1947
and due on Nov. 1 from 1948 to
1970 incl. Second high bid was
made by J. A. White & Co. of
Cincinnati.

West Jefferson Sch. Dist., Ohio Bonds Voted—At an election on May 20 the voters authorized an issue of \$209,000 building bonds.

OKLAHOMA

Braman, Okla.

Bond Sale—The Town CClerk states that the \$20,000 water works extension bonds offered for sale on May 28, were awarded to the First National Bank, of Braman, as 2½s. Due \$2,000 in 1950 to 1959, inclusive. The only other bidder was C. Edgar Honnold, offering on 3% bonds.

Stilwell School District, Okla.

Bond Offering — Sealed bids will be received by the Clerk of the Board of Education until 10 a.m. on June 12 for the purchase of \$17,000 building bonds. This issue was authorized at an election on May 27.

Stroud School District, Okla.

Bond Sale-The \$12,000 build-Bond Sale—The \$12,000 building bonds offered May 12—v. 165, p. 2595—were awarded to E. M. Clohessy, of Oklahoma City, at a price of 100.01, a net interest cost of about 1.10%, as follows: \$8,000 is: due \$4,000 in 1950 and 1951, and \$4,000 i1/4s, due in 1952. The First National Bank & Trust Co., of Oklahoma City, second high bidder, offered 100.02 for \$4,000 is and \$8,000 i1/4s, a net cost of 1.18%.

Yale, Okla.

Bonds Sold—An issue of \$45,-000 electric light system extension and improvement bonds was of-

and improvement bonds was of-fered for sale on May 24 and was awarded to an undisclosed pur-chaser, at a price of par, a net interest cost of about 3.70%, divided as follows: \$15,000 as 3½s, due \$5,000 in 1950 to 1952, and \$30,000 as 3¾s, due \$5,000 in 1953 to 1958. 11111

OREGON

Douglas County, Winchester
School District No. 94 (P. O.
Winchester), Ore.
Bonds Voted—An issue of \$14,000 construction bonds was authorized at a recent election.

the First National Bank, of Portland, as 2s, at a price of 100.299: \$10,000 sewer bonds. Due \$1,000 from April 1, 1948 to 1957 inclusive.

41,353.40 improvement bonds.

Second best bid was a joint offer by the First National Bank of Independence, and the United States National Bank, of Portland, of 99.696 for \$10,000 as 2s, and 100.16 for \$41,353.40 as 2s.

Marion County, Woodburn Union High School District (P. O. Woodburn), Ore.

Bonds Voted—An issue of \$150,-000 building bonds was authorized at a recent election.

Myrtle Creek, Orc.

Bonds Sold—It is stated by the Town Recorder that \$38,000 gen-eral obligation water and light bonds were sold recently, as 21/2s.

Oregon State Board of Higher Education (P. O. Eugene), Oregon

Additional Information revenue bonds sold to the syndicate headed by Blyth & Co., as 23/4s, at par, as noted here—v. 165, p. 2722—mature as follows: \$4,000 May and \$18,000 Nov. 1, 1948, \$18,-600 May and Nov. 1, 1949 and 1950, \$20,000 May and Nov. 1, 1951 to 1954, \$22,000 May and Nov. 1, 1955 to 1958, \$24,000 May and Nov. 1, 1959 to 1962, \$26,000 May and Nov. 1, 1963 to 1965, \$28,000 May and Nov. 1, 1966 to 1968, \$30,000 May and Nov. 1, 1966 to 1968, \$30,000 May and Nov. 1, 1971 and 1972, \$34,000 May and Nov. 1, 1971 and 1972, \$34,000 May and Nov. 1, 1973 and 1974, \$36,000 May and Nov. 1, 1975 and 1976, and \$26,000 May 1, 1977. Said bonds may be redeemed by the State Board of Higher Education on any interest payment date on and after May 1, 1951, in any order the Board determines upon notice by publication in a newspaper or financial journal of general circulation published in New York City, N. cial journal of general circulation published in New York City, N. Y., in Salem, Ore., and in Portland. Ore., at the following prices: 103 if called on May 1, 1951, or any interest payment date thereafter up to and including Nov. 1, 1954; 102 if called on May 1, 1955, or any interest payment date thereafter up to and including Nov. 1, 1958; 101 if called on May 1, 1959, or any interest payment date thereafter up to and including Nov. 1, 1962, and at par if called on May 1, 1963, or any including Nov. 1, 1962, and at par if called on May 1, 1963, or any including Nov. 1, 1962, and at par if called on May 1, 1963, or any including Nov. 1, 1963, called on May I, 1963, or any ir terest payment date thereafter.

Tillamook County School District No. 56 (P. O. Rockaway), Ore.
Bonds Voted—At an election on
May 17 the voters authorized an
issue of \$70,500 construction bonds.

PENNSYLVANIA

Dunmore, Pa.

Bond Sale — The \$100,000 refunding, funding and improvement bonds offered June 2—v. 165, p. 2847—were awarded to Kline, Lynch & Co., of Cincinnati, as 2½s, at a price of 100. 333, a basis of about 2.461%. Dated June 15, 1947 and due \$5,000 on June 15 from 1948 to 1967 inclusive. 1967. inclusive.

Greensburg, Pa.
Bond Offering — The, \$200,000 coupon public improvement bonds offered June 2—v. 165, p. 2847— were awarded to Moore, Leonard were awarded to Moore, Leonard & Lynch, of Pittsburgh, as 1½s, at a price of 100.393, a basis of about 1197%. Dated July 1 from and due \$10,000 on July 1 from 1948 to 1967 inclusive. Second high bid of 100.06 for 1½s was made by White, Weld & Co., and Fauset, Steele & Co., jointly.

Bond Offering—S. Clyde Snook,
Director of Accounts and Finance,
will receive sealed bids until 9
a.m. (EST) on June 17 for the
purchase of \$166,000 coupon general obligation bonds. Dated June

ner of Pittsburgh.

White Haven, Pa.

Bond Sale — The issue of \$5,000
3% bonds offered June 2—v. 165,
p. 2847—was awarded to the Citizens Bank of Parsons, of Wilkeseral obligation bonds. Dated June

15, 1947. Denom. \$1,000. Due June 15, as follows: \$15,000 from 1948 to 1957 incl., and \$16,000 in 1958. Bidder to name one rate of inter-est expressed in a multiple of ¹/₄ est expressed in a multiple of ¼ of 1%. Legality approved by Burgwin, Churchill & Ruffin of Pittsburgh.

Meadville, Pa

Meadville, Pa.

Bond Offering—Seaied bids will be received until 8 p.m. on June 24, by G. Stanley Maxwell, City Clerk, for the purchase of \$100,000 improvement bonds. Dated April 1, 1947. Due \$10,000 from April 1, 1949 to 1958, inclusive.

North Versailles Township Authority (P. O. East McKeesport), Pa...
Bonds Offered for Investment

Johnson & Johnson, of Pittsburgh, are offering \$50,000 3% water works revenue bonds for general works revenue bonds for general subscription. Denomination \$1,000. Dated May I, 1947. Due \$25,000 on May I, in 1975 and 1976. Callable at 105, beginning on May I, 1957. Principal and interest (M-N) payable at the Commonwealth Trust Co., Pittsburgh. Legality approved by Burgwin, Churchill & Ruffin, of Pittsburgh.

Philadelphia, Pa.

Bond Redemption Notice—It is stated by William W. Felton, Clerk of Council, that on Aug. 1, the following city bonds, issued Aug. 1, 1927, due Aug. 1, 1977 and redeemable at the option of the City at par on Aug. 1, 1947, are called for redemption:

called for redemption:
\$641,500, being the remainder
outstanding of bonds aggregating \$2,250,000, issued pursuant to an Ordinance effective Oct. 5, 1923, authorizing the creation of a loan

or loans aggregating \$67,250,000. \$717,500, being the remainder outstanding of bonds aggregating \$3,000,000, issued pursuant to an Ordinance approved June 22, 1925, authorizing the creation of a loan or loans aggregating \$29,750,000.

\$539,000, being the remainder outstanding of bonds aggregating \$3,000,000, issued pursuant to an Ordinance approved April 10, Ordinance approved April 10, 1926, authorizing the creation of a loan or loans aggregating \$35,a Ioan o 500,000.

500,000.

These bonds have been called by Ordinances approved May 23, 1947, and interest ceases on call date. Bonds with all unmatured coupons attached must be presented for redemption and payment to the Philadelphia National Bank. Registered bonds must be accompanied by appropriate instruments of assignment executed in blank. executed in blank.

St. Marys, Pa.

Bond Offering — L. E. Whiteman, Borough Treasurer, will receive sealed bids until 4 pm. (EST) on June 9 for the purchase of \$15,000 2% fire department apparatus bonds. Dated July 15, 1947. Denomination \$500. Due serially over a period of 10 years. A certified check for \$300, payable to order of the Borough Treasurer, is required. is required.

Sharpsburg, Pa.

Bond Offering — Sealed bids will be received intil 8 p.m. (DST) on June 9, by Henry J. Hohman, Jr., Borough Secretary, for the purchase of \$25,000 coupon playeround improvement of 1947 playground improvement of 1947 onds. Denomination \$1,000. Dated July 1, 1947.

Whitaker, Pa.
Bond Sale — The issue of \$20-000 bonds offered June 2—v. 165, p. 2847—was awarded to Moore, Leonard & Lynch, of Pittsburgh, as 134s, at a price of 100.738, a basis of about 1.629%. Dated June basis of about 1.629%. Dated June 1, 1947 and due on June 1 from 1949 to 1958 inclusive. Second high bid of 100.925 for 2s was made by Singer, Deane & Scribner of Pittsburgh.

basis of about 2.60%. Dated June 2, 1947 and due \$1,000 on June 2 from 1948 to 1952 inclusive. Only one bid was submitted for the issue.

PUERTO RICO

Puerto Rico (Government of) Economy Analyzed — Puerto Rico's net income advanced to \$483,000,000 in 1944, an increase of 112% in four years, but an actual increase of 34% when rising prices are considered. This is one of the facts contained in what is believed to be the first author-itative report ever published on total income sources of a United

States possession.

The survey was undertaken by
the Social Science Research Center of the University of Puerto Rico. Dr. Daniel Creamer, former-ly with the National Income Division of the U. S. Department of Commerce, spent 15 months on the project.

Titled "The Net Income of the

Puerto Rican Economy, 1940-44," the report answers such questions as the relative position of the sugar industry in the Puerto Rican

economy.

The survey reveals that high prices in Puerto Rico have greatly absorbed the increased income realized during the war years. The cost of living is about 15% greater on the island than on the mainland. Thus while the per capita net income advanced from \$122 in 1930 to \$239 in 1944, in terms of pre-war prices the 1944 per

capita income was \$151.

In line with Puerto Rico's encouragement of new industry it was noted that 44% of insular income is derived from commodity producing industries, 31% from agriculture and 12% from manufactures. Income from war agencies of the Federal Government increased from \$8,100,000 in 1940 to \$106,400,000 in 1944, to account for 33% of the island's net income

in that year.

The study is one of a series being undertaken by the government of Puerto Rico in an intensive examination of the insular economy. Scientific findings of the Research Center, under the direction of Dr. Clarence Senior, are used by government agencies and private business men to shape future policy. In this respect the Center as well as this continuing income report are unique among territorial outposts of the United States.

SOUTH CAROLINA

Lexington County, Brookland-Cayce Sch. Dist. No. 29 (P. O. Columbia), S. C.

Bond Sale-The \$218,000 cou pon school bonds offered for sale on May 29—v. 165, p. 2595—were awarded to the Robinson-Humphawarded to the Robinson-Humph-rey Co., and the Trust Co. of Georgia, both of Atlanta, as 2½s, at a price of 101.38, a basis of about 2.37%. Dated May 1, 1947. Due on May I, in 1948 to 1967, inclusive. Interest payable M-N. Second best bid was an offer of 100.511 for 2\%s, submitted by R. S. Dickson & Co., E. H. Pringle & Co., and Hamilton & Co., bidding

Spartanburg County (P. O. Spartanburg), S. C.
Bond Sale—The \$200,000 series I coupon road improvement bonds offered May 27—v. 165, p. 2722—were awarded to a group composed of R. S. Dickson & Co., of Charlotte First of Michigan Comp Charlotte, First of Michigan Corp., of Charlotte, First of Michigan Corp., of Charleston, as 1½s, at a price of 100.61, a basis of about 1.418%.

The bonds are dated June 1, 1947 and mature \$20,000 on Dec. 1 from 1950 to 1959 inclusive. Second high bid of 101.219 for 134s was made by the Harris Trust & Savings Bank of Chicago.

SOUTH DAKOTA

Lennox, S. Dah.

Bonds Not Sold—It is stated by the City Auditor that the \$6,500 not to exceed 2½% semi-annual 100.15 for 2½s.

water plant bonds were not sold on May 27, due to an error in the notice of sale. These bonds will be readvertised for sale shortly

Yankton, S. Dak,

Bond Offering—Anna M. Goetz, City Auditor, will receive sealed bids until 10 a.m. on June 14 for the purchase of \$40,000 2% swimming pool and bathhouse bonds. Dated May 1, 1947. Due May 1, as follows: \$4,000 from 1956 to 1959 inclusive, and \$8,000 from 1960 to 1962 inclusive. Callable after 3 years from date of issue. years from date of issue.

TENNESSEE

Campbell County (P. O. Mound City), Tenn. Bond Election—At an election

on June 11 the voters will consider an issue of \$1,000,000 county school building bonds.

school building bonds.

Clairborne County (P. O. Tazewell), Tenn.

Bond Call—Refunding highway 5% bonds, Nos. 353 to 356, 367 to 369, 371 377, 378 and 381 to 386, all for \$250 each, have been called for payment on Aug. 1, 1947. The bonds are payable at the Central Hanover Bank & Trust Co., New York City; however, holders are requested to forward them for payment, with Aug. 1, 1947 and subsequent coupons attached, to the American National Bank, Nashville. The bonds are dated March 1, 1936.

Crockett County (P. O. Alamo), Tenn. Bond Sale—The \$100,000 gen-

Bond Sale—The \$100,000 general obligation road bonds offered for sale on May 26—v. 165, p. 2847—were awarded to the Equitable Securities Corp., of Nashville, as 2¼s, at a price of 100.025, a basis of about 2.245%. Dated April 1, 1947. Due from April 1, 1957 to 1967, incl. Interest payable A-O.

Dickson County (P. O. Charlotte),
Tenn.

Bond Sale—The bonds aggregating \$250,000, offered for sale on May 27—v. 165, p. 2467—were awarded to a syndicate composed of the First National Bank, of Memphis, the Nashville Securities Co., and the Hermitage Securities Co., both of Nashville, at a price Co., both of Nashville, at a price of 100.09, a net interest cost of about 2.20%, as follows:

\$200,000 school bonds as 21/4s. Due on April 1, in 1955 to 1964, incl.
50,000 jail bonds as 2s. Due on April 1, in 1953 to 1963.

Due on

Dated April 1, 1947. Interest payable A-O. Second best bid was an offer of 100.52 for 21/4s, by the Harris Trust & Savings Bank, of Chicago, and J. C. Bradford & Co.,

Elizabethton, Tenn.

Bond Call — Water revenue
4½% bonds, dated July 1, 1946,
Nos. 242 to 245, due July 1, 1959,
and Nos. 246 to 261, due July 1,
1960, are called for payment on
July 1, 1947, at par and accrued
interest.

Knox County (P. O. Knoxville),

Bond Sale—It is stated by J. W. Dance, County Court Clerk, that the following bonds aggregating \$2,050,000, offered for sale on May 30, were awarded to a syndicate composed of John Nuver 8. 30, were awarded to a syndicate composed of John Nuveen & Co., of Chicago, the First National Bank of Memphis, C. F. Childs & Co., of Chicago, the Provident Savings Bank & Trust Co., of Cincinnati, Cumberland Securities Corp., of Nashville, Union Planters National Bank & Trust Co., of Memphis, Seasongood & Mayer, Breed & Harrison & Co., both of Cincinnati, Davidson & Co., of Knoxville, C. H. Little & Co., of Jackson, and Watling, Lerchen & Co., of Detroit, as 2½s, at a price of 100.387, a net interest cost of about 2.48%: \$2,000,000 school, and \$50,000 highway equipment bonds. Dated May 1, 1947. Due on May 1, 1967. Interest payable M-N. Runner-up in the bidding was a group headed by the Equiple of forms. Paris, Tenn.

Proposed Bond Issue — Municipal officials have under consideration a plan to issue \$1,200,000 water and sewer system bonds.

Tipton County (P. O. Covington), Tenn.

Bond Offering — R. H. Erwin, County Judge, will receive sealed bids until 2 p.m. on June 30 for the purchase of \$75,000 not to exceed 2% interest school bonds. Dated July 1, 1947. Denom. \$1,000. Due \$5,000 from 1948 to 1962 incl. Principal and interest payable at Due \$5,000 from 1948 to 1962 inci. Principal and interest payable at the County Trustee's office or at any bank in Covington selected by the purchaser. (The county originally intended to dispose of \$50,000 school bonds on May 2, but the sale was postnoned) but the sale was postponed.)

TEXAS

Austin Housing Authority, Texas

Bond Sale—The \$1,190,000 Series A refunding bonds offered May 27—v. 165, p. 2848—were awarded to a syndicate composed of Shields & Co., Hornblower & Weeks, White, Weld & Co., Coffin & Burr, Lee Higginson Corp., Bear, Stearns & Co., all of New York, Stroud & Co., of Philadelphia, Otis & Co., First of Michigan Corp., W. E. Hutton & Co., R. D. White & Co., Gregory & Son, Hirsch & Co., all of New York, Newburger & Hano, of Philadelphia, John Small & Co., Newburger, Loeb & Co.; both of New York, J. M. Dain & Co., of Minneapolis, J. R. Williston & Co., and Minsch, Monell & Co., both of New York. The group paid a price of 100.041, a net interest cost of 2.144%, for the bond to bear interest rates as follows: For \$82,000 maturing April 1, \$19,000 in 1950, \$22,000 in 1951, as 6s; \$24,000 maturing April 1, 1952, as 5s; and \$1,084,000 maturing April 1, 1952, as 5s; and 1955, \$26,000 in 1951, as 6s; \$27,000 in 1957 and 1958, \$28,000 in 1959 and 1960, \$29,000 in 1964, \$33,000 in 1975 and 1968, \$33,000 in 1974, \$39,000 in 1973, \$38,000 in 1974, \$39,000 in 1975, \$40,000 in 1974, \$40,000 in 1975, \$40,000 in 1974, \$40,000 in 197 Austin Housing Authority, Texas \$46,000 in 1983, and \$29,000 in 1984, as 2.10s.

Bogota, Texas

Bonds Voted-An issue of \$35.-000 well construction bonds was authorized at an election on May 10.

Calvert Indep. School District (P. O. Calvert), Texas

Bond Sale-The \$50,000 school bonds offered May 27 were awarded to Rauscher, Pierce & Co., of Dallas, at a net interest cost of 2.125%, as follows: \$21,000 cost of 2.125%, as follows: \$21,000 2½s: due \$1,000 June 1, 1948; \$2,-000 from 1949 to 1956 incl., and \$4,000 in 1957; and \$29,000 2s: due \$5,000 June 1, 1958, and \$6,000 from 1959 to 1962 incl. Bonds maturing in 1958 to 1962 are callable at par and accrued interest, on and after June 1, 1957. Bonds were authorized at an election on May 3 and district will furnish approving opinion of recognized bond counsel.

Dumas Indep. Sch. Dist. (P. O. Dumas), Texas

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$700,000 school bonds.

Floresville School District, Texas Bonds Voted-At a recent election the voters authorized an issue of \$60,000 building bonds.

Galveston, Texas

Bond Election-At an election on June 10 the voters will consider an issue of \$2,500,000 Series B wharf and terminal facilities Harris County (P. O. Houston), Texas

Bonds Authorized—The County Commissioners Court recently voted to issue \$7,250,000 tunnel construction bonds.

Henderson County (P. O. Athens), Texas

Bond Election—The issuance of

\$950,000 road bonds will be submitted to the voters at an election scheduled for June 21, it is said.

Jefferson County (P. O. Beaumont), Texas

Jefferson County (P. O. Beaumont), Texas

Bond Offering—Sealed bids will be received until 3 p.m. on June 23, by W. W. Pat Kent, County Judge, for the purchase of \$5,980,000 road bonds. Interest rate is not to exceed 3%, payable J-D. Dated June 1, 1947. Due on June 1, as follows: \$135,000 in 1948, \$210,000 in 1949, \$215,000 in 1950, \$220,000 in 1951, \$230,000 in 1952, \$265,000 in 1953, \$270,000 in 1954, \$275,000 in 1955, \$285,000 in 1956, \$315.000 in 1957, \$325,000 in 1956, \$330,000 in 1967, \$325,000 in 1968, \$345,000 in 1963, \$370,000 in 1964, \$375,000 in 1963, \$370,000 in 1964, \$375,000 in 1965, \$380,000 in 1966, and \$385,000 in 1967. No bid will be considered offering to purchase less than the entire principal amount of the bonds, and all bidders are requested to submit alternate proposal, (i) with all bonds maturing after June 1, 1957, optional for redemption prior to maturity on June 1, 1957, and on any interest payment date thereafter, and (ii) with all bonds maturing after June 1, 1962, optional for redemption prior to maturity on June 1, 1962, and on any interest payment date thereafter, and each such alternate proposal shall show the total net interest cost to the County, to be computed to the ultimate maturity of the and each such alternate proposal shall show the total net interest cost to the County, to be computed to the ultimate maturity of the bonds. Bid forms may be obtained from the County Auditor. The County will furnish the printed bonds, together with the approving opinion of the Attorney-General of the State and waiver of option from the State Board of Education and the approving opinion of Chapman and Cutler, of Chicago, and all bids shall be unconditional, Arrangements have been made with Chapman and Cutler, to supervise all proceedings for the issue of the bonds, and delivery of the bonds will be made within 60 days from the date of sale, with no expense to the successful bidder, in Chicago, or in New York City, at any bank or trust company mutually agreeable to the Commissioner's Court and the successful bidder. Enclose a certified check for \$75,000, payable to the County Judge.

Karnes County Road Districts

Karnes County Road Districts (P. O. Karnes City), Texas Bonds Voted — The following

\$560,00 bonds were authorized at an election on May 24:

250,000 Road District No. 3. 250,000 Road District No. 5. 70,000 Road District No. 8. 90,000 Road District No. 9.

Road District No. 9.

Kleberg County (P. O. Kingsville),
Texas

Bond Offering—Ben F. Wilson,
County Judge, will receive sealed
bids until 10 a.m. on June 20 for
the purchase of \$100,000 not to
exceed 3% interest hospital bonds.
Dated July 1, 1947. Due \$10,000
on July 1 from 1948 to 1957 incl.
Not more than two interest rates
may be named, expressed in multiples of 1/8 of 1/8. Principal and
interest (J-J) payable at a place
preferred by the successful bidder.
A certified check for \$2,000, payable to order of the county, is reable to order of the county, is required. Alternate bids will be accepted providing for bonds beaccepted providing for bonds being subject to prior redemption after five years from date of issue. The county will furnish printed bonds, copy of the legal proceedings, the approving opinion of a recognized market attorney of the purchaser's choice, and will deliver bonds to the bank designated er bonds to the bank designated by the purchaser, all at its own

Lockhart, Texas
Bond Sale Details — The City Secretary now reports that the 3200,000 hospital bonds sold to Dewar, Robertson & Pancoast, of \$200,000 Dewar, Robertson & Pancoast, of San Antonio, at a net interest cost of about 2.40%, as noted here—v. 165, p. 2976—were sold at a price of 100.060, as follows: \$103,-000 as 2\forall 4s, due from June 1, 1949 to 1961; the remaining \$97,000 as 2\forall 2s, due from June 1, 1962 to 1967. Interest payable J-D.

Additional Information—He also states that the \$30,000 airport bonds sold to the Columbian Securities Corp., of Texas, of San Antonio, at a net interest cost of about 1.653%, as reported here—V. 165, p. 2976—were purchased by the said firm as 1¾s, at a price of 100.436. Interest payable J-D.

Mission, Texas

Mission, Texas

Bond Sale—An issue of \$180,-000 water works and sewer extension and improvement bonds was purchased recently by Rauscher, Pierce & Co., of San Antonio as follows:

\$72,000 2½s: due \$6,000 June 1 from 1948 to 1959 inclusive; \$108,-000 3¼s: due \$6,000 June 1 from 1960 to 1977 inclusive. The bonds are dated June 1, 1947. Interest J-D. Denomination \$1,000. Bonds maturing in 1963 to 1977, are opmaturing in 1963 to 1977, are optional on June 1, 1952 at par. Principal and interest payable at Principal and interest payable at the American National Bank, Austin. These bonds, authorized at a special election held on May 10, 1947, in the opinion of counsel constitute legal and binding gen-eral obligations of the City pay-able from ad valorem taxes levied against all the taxable property in the City within the limits im-posed by law. Legality approved by Chapman & Cutler, of Chicago.

Olney Independent School District, Texas

Bond Sale Details-An issue of Bond Sale Details—An issue of \$100,000 building bonds awarded to the Dallas Union Trust Co., of Dallas—v. 165, p. 2596—were sold at a price of 100,047, a net interest cost of 2.422%, as follows: for \$51,000 maturing \$6,000 in 1948 to 1952, \$7,000 in 1953 to 1955, as 2½s, and \$49,000 maturing \$7,000 in 1956 to 1962, as 2½s. in 1956 to 1962, as 21/2 s.

Pharr, Texas

Bond Offering—L. M. Flowers,
City Secretary, will receive sealed
bids until 8 p.m. on June 16 for
the purchase of \$50,000 2%%
water works and sewer revenue
bonds. Bids will be considered at
the same time for the refunding
of the city's outstanding tax-supported debt.

Potter County (P. O. Amarillo),
Texas
Bond Election—At an election
on Aug. 23 the voters will consider an issue of \$750,000 hospital bonds.

UNITED STATES

United States United States
Gas Tax Collections Set Record
—Setting an all-time record, gasoline and motor fuel gross tax
collections in the 48 States last
year soared to \$1.137 billion, according to a study just completed
by the Federation of Tax Administrators

cording to a study just completed by the Federation of Tax Admin-istrators.

The billion-plus figure marks a 33.9% increase over 1945 and a 13.7% increase over the billion-dollar auto fuel tax total scored in 1941, previous record year.

Biggest factor in the increase is the lifting of wartime driving restrictions. Another factor is in-crease of gasoline tax rates by

crease of gasoline tax rates by four States during 1945 and by two States in 1946.

California topped the list of State collections with a \$79,100,000 total last year. Collections in Texas were \$72,900,000, in New Texas were \$72,900,000, in New York \$72,500,000, in Pennsylvania \$62,900,000, and in Ohio \$61,800,-000. Eight other States collected more than \$30,000,000 each in gasoline and motor fuel taxes.

In percentage increases over 1945 collections, Kansas led the

1945 collections, Kansas led the other States with a 78.9% rise. Virginia was runner-up with a system bonds.

46.4% increase, while Idaho showed a 45.8% rise. Florida, Iowa, Nevada, New Hampshire, Oklahoma and Vermont all scored increases of more than 40%.

Kansas, Idaho, Iowa and Massa

Kansas, Idaho, Iowa and Massa-chusetts all boosted rates one cent per gallon during 1945, making levies in those States four, six, four and three cents, respectively. Since the new rates did not oper-ate through the entire year, their full effect was not felt until 1946. Virginia increased its gasoline

tax rate from five to six cents per gallon last year and Mississippi. boosted its tax rate on motor fuels other than gasoline from six to seven cents per gallon. Gas tax rates among the States vary from two to seven cents per gallon.

VIRGINIA

Arlington County (P. O. Arling ton), Va.

Bond Election Results—At the May 27 election the voters approved only \$1,776,000 of the proposed \$6,000,000 school building bonds and rejected all of the contemplated \$5,000,000 bonds for capital improvements.

WASHINGTON

Cowlitz County, Longview Sch. Dist. No. 122 (P. O. Kelson), Wash.

Kelson), Wash.

Bond Sale—The \$470,000 school bonds offered for sale on May 28

—V. 165, p. 2596—were awarded to the State Finance Committee, as 1.60s, at par. Dated June 1, 1947. Due from June 1, 1949 to 1962; callable on or after 5 years from date of issue. Second best bid was an offer of 1.664% net interest cost, submitted by the National Bank of Commerce, Seattle. Interest payable J-D.

King County, Lake Washington School District No. 414 (P. O. Seattle), Wash.

(P. O. Seattle), Wash.

Bond Sale—The issue of \$100,-000 school bonds offered June 4—
v. 165, p. 2848—was awarded to a group composed of the National Bank of Commerce, of Seattle, Bramhall & Stein, of Seattle, and the First National Bank of Kirkland, at par. a net interest cost of the First National Bank of Kirkland, at par, a net interest cost of 1.62%, as follows: \$68,000 1½s: due \$6,000 June 1 in 1949 and 1950; \$7,000 from 1951 to 1958 incl.; \$32,000 1¾s, due \$8,000 on June 1 from 1959 to 1962 incl. The bonds are dated June 1, 1947. Second high bid of par for \$47,000 1½s and \$53,000 1¾s, a net cost of 1.68%, was made by Fordyce & Co. & Co.

King County, Renton Sch. Dist. No. 403 (P. O. Seattle), Wash.

Bond Offering—A. A. Tremper, County Treasurer, will receive sealed bids until 10:30 a.m. on June 17 for the purchase of \$300,-000 school bonds. Dated June 15, 1947. Denomination \$1,000.

Pierce County, Fife High Sch. Dist. (P. O. Tacoma), Wash.

Bonds Voted—At an election on May 17 the voters authorized an issue of \$55,000 building bonds.

Port of Willapa Harbor (P. O. Raymond), Wash.

Bond Sale—The \$50,000 coupon general obligation bonds offered for sale on May 27—v. 165, p. 2723—were awarded to Fordyce & Co. of Portland, according to the Secretary of the Board of Directors. Runner-up in the bidding was the National Bank of Commerce, Seattle.

Seattle, Wash.

Local Improvement Dist. Bonds Payable — H. L. Collier, City Treasurer, announces that bonds Nos. 1 to 15 of Local Improvement District No. 5624 are called for payment on May 27, Funds are also available for matured bonds of other improvement districts.

Stevenson, Wash.

Bond Offering—The City Clerk will receive sealed bids until June 9 for the purchase of \$60,000 water

Tacoma, Wash.

Bond Sale — The \$1,300,000 water revenue bonds offered June 4—v. 165, p. 2848—were awarded to Drexel & Co., and Lobdell & Co., Inc., both of New York, at a price of 100,017, a net interest cost of about 1.67%, as follows:

\$204,000 2s. Due as follows: \$31,-1,000 2s. Due as follows: \$51,-000 July 1, 1955; \$32,000 Jan. 1, and \$33,000 July 1, 1956; \$35,000 Jan. 1 and \$36,000 Jan. 1, 1957; and \$37,000 Jan. 1, 1, 1957; and \$37,000 Jan. 1958. 390,000 1½s. Due as follows: \$38

390,000 1½s. Due as follows: \$38,-000 July 1, 1958; \$40,000 Jan. 1 and \$41,000 July 1, 1959; \$41,000 Jan. 1 and \$50,000 July 1, 1960; \$70,000 Jan. 1 and \$110,000 July 1, 1961. 706,000 1.70s. Due as follows: \$134,000 Jan. 1 and \$140,000 July 1, 1962; \$150,000 Jan. 1 and \$165,000 July 1, 1963; and \$117,000 Jan. 1, 1964. The bonds are dated July 1

\$117,000 Jan. 1, 1964.

The bonds are dated July 1, 1947 and will be callable on Jan. 1, 1958, or on any subsequent interest date. Drexel & Co. and Lobdell & Co., Inc., were also high bidders for non-callable bonds, offering 100.027 for 2s, 1½s and 1.70s, or a net interest cost of 1.673%. A group composed of Halsey, Stuart & Co., Lehman Bros., Hemphill, Noyes & Co., and Schmidt, Poole & Co., bidding for non-callables, offered 100.04 for 2½s, 1½s and 1¾s, or a net cost of 1.756%.

WEST VIRGINIA

Hancock County (P. O. New Cumberland), W. Vα.

Bond Election—At an election on June 22 the voters will consider the following bond issue proposals: \$1,200,000 school construction and \$1,750,000 public buildings.

WISCONSIN

Alma (P. O. Alma, R. F. D. No. 2) Wisconsin

Wisconsin

Bond Sale — The Town Clerk states that \$44,000 road building bonds were offered for sale on May 26, and were awarded to the Cochrane State Bank, of Cochrane, as 1½s, at par. Denomination \$500. Dated June 1, 1947. Due on June 1; \$4,500 in 1949 to 1957, and \$3,500 in 1958. Interest payable J-D. Second best bid was an offer of 100.49 for 1.60s, submitted by the Channer Securities Co., Chicago. cago.

Buffalo City (F. Ol. Cochrane),
Wisconsin

Bonds Voted—An issue of \$7,-500 fire department bonds was appoverd at a recent election.

poverd at a recent election.

Hillsboro, Wis.

Bond Sale — The City Clerk states that \$35,000 sewer system bonds were offered for sale on May 28 and were awarded to the Milwaukee Co., of Milwaukee, as 2s, at a price of 100.014, a basis of about 1.995%. Denomination \$1,000. Dated Dec. 1, 1947. Due on Dec. 1, as follows: \$2,000 in 1947 to 1951, and \$5,000 in 1952 to 1956. Interest payable Dec. 1 (annually). Second best bid was an offer of par for 2s, submitted by the Farmers State Bank, Hillsboro.

Marietta. Wis.

Marietta, Wis. Marietta, Wis.

Bond Offering — Marie Patten,
Town Clerk, will receive bids at
public auction at 2 p.m. on June 11
for the purchase of \$40,000 3%
coupon road bonds. Dated June 1,
1947. Denom. \$1,000. Due \$8,000 on
June 1 from 1948 to 1952 incl.
Principal and interest (annually
on June 1) payable at the Town
Clerk's office. Bonds to be issued
subject to favorable opinion of the ubject to favorable opinion of the State Attorney General.

State Attorney General.

Milwaukee, Wis.

Private Transit System Up For Sale—The \$32,000,000 privately-owned Metropolitan Transportation System is being offered for sale, with bids scheduled to be opened on July 21, according to R. H. Pinkley, President of the company. A prospectus, according to report, has been sent to prospective purchasers of the system, 1948 to 1967 inclusive.

including the City of Milwaukee. Acquisition of the utility by the city or by a joint city-suburb metropolitan authority is reported to have been under discussion recently.

Nelson, Wis.

Bonds Voted—At an election on May 21 the voters authorized an issue of \$7,700 road improvement bonds.

Pembine Sch. Dist. No. 1 (P. O. Pembine), Wis.

Pembine), Wis.

Bond Sale—The \$10,000 2½% building, Series B bonds offered for sale on May 28—v. 165, p. 2976
—were awarded to the Milwaukee Co., of Milwaukee, at a price of 105.02, a basis of about 1.90%. Dated Aug. 1, 1946. Due \$2,000 on Aug. 1, in 1954 to 1958. Interest payable F-A.

Three Lakes, Wis.

Bonds Voted—An issue of \$50,000 road improvement bonds was
authorized at an election on May

WYOMING

Hot Springs County, County High School District (P. O. Thermopolis), Wyo.

Bond Offering — Durward M.
Jones, Secretary of the Board of
Trustees, will receive sealed bids
until 6:30 p.m. on June 23 for
the purchase of \$60,000 not to exthe purchase of \$60,000 not to execeed 1½% interest building bonds. Dated Aug. 1, 1946. Denom. \$500. Due \$3,000 on Aug. 1 from 1948 to 1967 incl. Callable 10 years after date of issue. Principal and interest (F-A) payable at the County Treasurer's office. Legality approved by Pershing, Bosworth, Dick & Dawson of Denver. Issue was authorized at an election in June 1946. tion in June 1946.

CANADA

Canada (Dominion of)

Municipal Revenues Up—Mu-nicipal Debt Down — Municipal revenues in Canadian cities have increased more than 21% since the beginning of 1940, according to the Municipal Finance Officers

At the same time, Bank of Canada reports reveal, the nation's municipal debt has been reduced 30% and debt service charges have been diminished by 34%.

Canada (Dominion of)

Treasury Bills Sold—It is stated that \$75,000,000 Treasury Bills were sold on May 29, at an average yield of 0.407%. Dated May 30, 1947. Due on Aug. 29, 1947.

BRITISH COLUMBIA

British Columbia (Province of)
Debenture Sale—The \$3,000,000 benefitire Sale—The \$5,000,000
234% sinking fund debentures
offered for sale on May 26—v. 165,
p. 2848—were awarded to a syndicate headed by Mills, Spence &
Co., of Toronto, at a price of 99.63,
a basis of about 2.77%. Dated June
15, 1947. Due in 21 years from date. Second best bid was an offer of 99.401, submitted by the Royal Securities Corp. Ltd. of Montreal, and associates.

MANITOBA

Manitoba (Province of)
Bond Call—Stuart S. Garson, Treasurer, announces that the 23/4% debentures, dated Aug. 1, 1943 and due Aug. 1, 1948, have been called for payment on Augi 1, 1947, at the agency of the Bank, of Montreal in New York City.

QUEBEC

Ville la Salle, Que.

Bonds Sold-An issue of \$269,-400 improvement bonds was awarded May 14 to L. G. Beaubien & Co. of Montreal, as 21/2s, at a price of 98.129, a basis of about 2.695%. The bonds are dated May 1, 1947 and mature serially from