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

Abitibi Power & Paper Co., Ltd.—Initial Dividends—
An initial dividend of 75 cents per share has been declared on the \$1.50 preferred stock, par \$20, payable Aug. 15 to holders of record July 15.
On July 1, the company paid an initial dividend of \$6.25 per share on the \$2.50 cumulative prior preferred stock, par \$20, to holders of record June 16, clearing up all arrearages on the issue.—V. 165, p. 3161.

	M 1	O. Woundetown	RR.—Earnings—
Auron	(anion	W. I OHIESTOWN	itit. Laminings

			1944
			\$399,221
134,822			156,290
64,389	*19,970	46,849	77,296
0.100.605	1 567 374	2 102 508	1.911.026
			694,483
			355,571
	81,010	521,500	
3045.	Arrest town & 10 11	Santa Parking	
	1947 \$435,503 134,822 64,389 2,192,625 763,097 379,858 3045.	\$435,503 \$268,269 134,622 3,940 64,389 *19,970 2,192,625 1,567,374 763,097 268,095 379,858 81,576	\$435,503 \$268,269 \$394,106 134,522 3,940 111,678 64,389 *19,970 46,849 2,192,625 1,567,374 2,102,508 763,097 268,095 758,405 379,858 81,576 321,908

Alabama Great Southern RR.—Earnings—

May-	1947 1946	1945	1944
Gross from railway	\$1,368,338 \$1,037,693	\$1,704,863	\$1,951,952
Net from railway	322,549 *4,752	509,095	728,416
Net ry, oper, income	156,833 *65,937	100,023	176,019
From Jan. 1—	6,610,518 5,789,754	9,394,717	9,330,499
Gross from railway	1,344,420 619,272	3,583,380	3,848,893
Net from railway Net ry. oper. income	640,605 105,063	780,605	885,051
*DeficitV. 165, p. 30	45.		

Aldred Investment Trust-Pays Debenture Bonds-

Edward O. Proctor and Edward F. Goode, receivers, announce that the trust will pay to the holders of its debenture bonds on July 1, 1947, the face amount and one month's interest (\$1,003.75). No further interest will accrue after July 1, 1947. Bonds should be forwarded to the Old Colony Trust Co., trustee, 45 Milk St., Boston, Mass., and a check in payment therefor, together with a certificate for the shares of common stock of Aldred Investment Trust

Allied International Investing Corp.—reroposed Merger
The stockholders of this corporation, the Empire American Securities
Corp., and Scottish Type Investors, Inc., will vote July 16 on approving
a merger of the latter two companies with and into the Allied International Investing Corp.—V. 150, p. 1923.

American Cyanamid Co.—Preferred Stock Sold—As mentioned in our issue of June 30, of the 391,076 shares of cumulative preferred stock, series A, 3½% offered to holders of common stock of the company, 373,773 shares were subscribed for upon the exercise of subscription warrants issued to such holders of common stock, including 4,468 shares subscribed for through the exercise of subscription warrants purchased by underexercise of subscription warrants purchased by under-writers. The 17,303 shares which were not subscribed for through the exercise of subscription warrants and the 4,468 shares which were subscribed for by the under-writers through the exercise of subscription warrants purchased by them, have been sold by the several under-writers

Writers.

Preferred stock is convertible at any time prior to July 1, 1957, unless previously redeemed, into shares of common stock at conversion price (subject to adjustment under certain contingencies) of \$42.50 per share of common stock (taking the cumulative preferred stock, series A, at \$100 per share); redeemable in whole or in part upon 30 days' notice at following prices and dividends: \$106 on or prior to June 30, 1948; \$105.50 thereafter on or prior to June 30, 1949; \$105 thereafter on or prior to June 30, 1951; \$104 thereafter on or prior to June 30, 1952; \$103.50 thereafter on or prior to June 30, 1955; and \$102 thereafter; dividends accumulate from July 1, 1947 and are payable quarterly at the rate of 3½% per annum on the first day of January, April, July and October of each year.

LISTING—Company intends on the completion of the present financing to make application for the listing on the New York Stock Exchange of the cumulative preferred stock, series A, and the common stock, including the shares into which such cumulative preferred stock, series A, is convertible.

OFFERING TO COMMON STOCKHOLDERS—Company offered to builders of auttentions.

offered to operation of the subscription rights expired at 3 p.m. (EDST) on June 25.

stock held. Subscription rights expired at 3 p.m. (EDST) on June 25.

PURPOSE—Net proceeds are to be applied in part (\$15,558,627) to
the redemption of the company's outstanding 5% cumulative prefer-

SPECIALIST IN

FLORIDA & NEW JERSEY **Municipal Bonds**

MUNICIPAL DEPARTMENT

ALLEN & COMPANY Established 1922

80 BROAD STREET

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

ence stock, and the remainder is to be added to the cash funds of the company for use with other funds for general corporate purposes, including the carrying out of a program for expanding production facilities.

facilities.

In recent years, there has been a substantial growth in the company's business resulting from the development of new products and from an enlarged demand for established products, particularly in the fields of pharmaceuticals, plastics, and pigments. To meet this demand, the company has recently made important capital expenditures for new plants and for enlarging and improving existing plants. Substantial additional expenditures will be required to provide for further increase in the production of existing and newly developed products.

further increase in the production of existing and newly developed products.

In this connection, the company has in contemplation at the present time a large program of capital expenditures, including further investments in companies 49% or 50% owned, to be carried out over the next two or three years. Company estimates that this program will involve expenditures approximating \$50,000,000 after March 31, 1947, of which amount it is estimated that about 80% will be applicable to seven projects. The program includes the construction of new plants and facilities and the expansion and improvement of existing plants and properties, as well as renewals and replacements required in the ordinary course of business. Company is not committed to carrying through the entire program now in contemplation, many of the items under consideration being subject to modification, deferment or elimination if changed conditions should make such action desirable.

The company estimates that funds sufficient for the program as now contemplated, and for increased working capital incident to additional sales volume, will be available, without the need for additional financing, from the excess of the net proceeds of the sale of the cumulative preferred stock, series A, over the amount required for the redemption of the presently outstanding 5% cumulative preference stock, from the amount remaining available under the loan agreement with Guaranty Trust Co, of New York, and from its other cash resources.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

	그는 하이는 그렇게 되는데 모든데 그렇게 그렇게 된 것으로 그는 모든데 하는 사람이 되었다.	-Authorized-	-Outstanding
	Bank loan: revolving credit	\$25,000,000	\$15,000,000
	23/4 % sinking fund debents, due 1956	8,905,000	8,905,000
	23/4 % sinking fund debents, due 1965	25,000,000	25,000,000
	Purchase money obligation 31/4 %	41.00,000	£,000,000
	Cumulative pfd, stock (par \$100)	\$10,000 shs.	Company of the Co
×	Series A. 31/2% convertible prior to		
	July 1 1957		391,076 sh

Common stock (par \$10) _____ *5,000,000 shs. 2,737,526 shs *Of which 920,179 shares reserved for issue on conversion of the cumulative preferred stock, series A, on the basis of the initial conversion rate.

UNDERWRITERS—The names of the principal underwriters of the nsubscribed portion of the 391,076 shares of cumulative preferred

In This Issue

Stock and Bond Quotations

사용하다 그렇게 보고 있다. 그는 아이들은 그리고 얼굴하다. 생각이 다른 사람들이 되었다. 그 사람들이 모든 사용하다.	# 45 C
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	rederal Reserve System	

stock, series A, and the percentage of such unsubscribed preferred stock to be purchased by each, are as follows:

tock to be purchased by	each, are	as lonows.	
Vhite, Weld & Co	5.83%	Lehman Brothers	3.33
uchincloss Parker &	A 10	Carl M. Loeb, Rhoades	1.
uchincloss, Parker & Redpath Bacon, Whipple & Co	0.76	& Co	
Rocon Whinnle & Co	0.51	Laurence M. Marks & Co.	0.76
Paken Watte & Co	0.26	Mason-Hagan, Inc.	-0.26
	0.26	A. E. Masten & Co	0.26
saker, weeks & narden_	0.20	McDonald & Co.	0.26
	0.13	McDollaid & Co.	0.20
	1.02	Michigan and more, a recent a con-	1.83
William Blair & Co Blyth & Co., Inc	0.76	ner & Beane	
Blyth & Co., Inc	3.33	Merrill, Turben & Co	0.26
Bosworth, Sullivan & Co.	0.83	Mitchum, Tully & Co	0.26
H. F. Boynton & Co., Inc.	0.26	Moore, Leonard & Lynch	
Alex, Brown & Sons Butcher & Sherrerd	0.76	F. S. Moseley & Co	1.83
Butcher & Sherrerd	0.13	Maynard H. Murch & Co.	0.26
Clark, Dodge & Co	1.28	Newhard, Cook & Co	0.26
E. W. Clark & Co	0.26	The Ohio Company	0.83
	0.13	Pacific Northwest Co	0.26
Coffin & Burr, Inc.		Paine, Webber, Jackson &	
C. C. Collings & Co., Inc.	0.13	Curtis	1.83
		Curtis Piper, Jaffray & Hop-	
Julien Collins & Co	0.20	wood	0.51
Courts & Co	0.13	R. W. Pressprich & Co	
Cruttenden & Co	0.26		
J. M. Dain & Co Dillon Read & Co. Inc	0.26	Putnam & Co	0.26
		Quail & Co	
Dixon & Co	0.13	Rauscher, Pierce & Co.,	0.00
Dominick & Dominick	1.28	Inc.	0.26
Drexel & Co	1.83	Inc Reinholdt & Gardner	0.26
Francis I. du Pont & Co.		Riter & Co	0.51
	0.76	E. H. Rollins & Sons Inc.	0.76
Fauset Steele & Co.	0.26	Rotan, Mosle & Moreland	0.51
Fauset, Steele & Co Glore, Forgan & Co	3.33	Sage, Rutty & Co. Inc	0.26
Goldman, Sachs & Co	3.33	Salomon Bros. & Hutzler	1.28
Green, Ellis & Anderson	0.26	Chas. W. Scranton & Co.	0.76
	0.76	Shields & Co	1.28
Hallgarten & Co	V. 10	Singer, Deane & Scribner	0.26
Hallowell, Sulzberger &	0.51	Smith, Barney & Co	3.33
Co	0.51	Smith, Moore & Co	
Harriman Ripley & Co.,	222	William R. Staats Co	
Inc.	3.33	Stone & Webster Securi-	
Hawley, Shepard & Co	0.26		
Hayden, Miller & Co	0.26	ties Corp.	
Hemphill, Noves & Co	1.28	Stroud & Co. Inc.	0.76
Henry Herria a. Co	0.13	Spencer Trask & Co Tucker, Anthony & Co	0.10
Hornblower & Weeks	1.83	Tucker, Anthony & Co	0.89
W. E. Hutton & Co	1.02	Union Securities Corp	3.33
The Illinois Company	0.26	Vietor, Common, Dann &	
Johnson, Lane, Space and		Co	0.51
Co., Inc	0.26	G. H. Walker & Co	
Kebbon, McCormick & Co.	0.83	Watling, Lerchen & Co	0.51
Kidder, Peabody & Co	3.33	Wertheim & Co	1.83
Kirkpatrick-Pettis Co	0.13	Whiting, Weeks & Stubbs_	0.51
Wuhn Look & Co	4.10	The Wisconsin Co	0.26
Kuhn, Loeb & Co	0.26	Dean Witter & Co	0.76
W. C. Langley & Co		Woodard-Elwood & Co	0.26
W. C. Langley & Co	1.28	Yarnall & Co	
Lazard Freres & Co	3.33	1 di man	
Lee Higginson Corp	1.83	MEANANT AND	. 4 4
-V, 165, p. 3389.			
	Sep 7 6		

American Distilling Co.—Omits Extra Dividend-

The directors recently declared the usual quarterly dividend of 50 cents per share on the common stock, payable July 30 to holders of record July 16. The extra dividend was omitted.

EXTRAS OF 50 cents each had been paid on Jan. 25 and April 28, this year, and on July 31 and Oct. 31, 1946, while an extra of 25 cents was paid on April 30, 1946.—V. 163, p. 2149.

American Furniture Mart Building Co., Inc.—\$3 Div.

The directors recently declared a dividend of \$3 per share on the \$6 no par value preferred stock, payable July 8 to holders of record June 20. A similar payment was made on March 20, last, and a total of \$9 per share was paid in 1946.

The current distribution wipes out all arrearages on the preferred stock—V. 163, p. 1558.

American Ice Co.-\$1.50 Preferred Dividend-

A dividend of \$1.50 per share has been declared on the 6% non-cumulative preferred stock, payable July 22 to holders of record July 7. Distributions of like amount were made on April 15, July 15, Oct. 15 and Dec. 16, 1946; none since.—V. 165, p. 201.

American Insulator Corp.—Declares Larger Dividend The directors on June 27 declared a dividend of 20 cents per share on the \$1 par value common stock, payable July 15 to holders of record July 1. This compares with 10 cents per share paid on Jan. 2, last, and on Dec. 15, 1945.—V. 164, p. 2953.

American Iron & Machine Works Co.—Dividends—

The directors on June 13 declared a dividend of 15 cents per share on the common stock and an initial dividend of 15 cents per share on the \$1.10 preferred stock (covering period from date of issuance through June 30), both payable July 15 to holders of record June 30.

—V. 165, p. 2793.

American Vending Machine Corp. — Registers With

The company on June 30 filed a registration statement with the SEC covering 145,000 shares (\$1 par) common. Underwriter, Reynolds & CO., New York. Of the total, 120,000 shares are being sold by stock-holders and the balance by the company. The company will use proceeds for organizational purposes, which includes the merger of Berlo Vending Co., Philadelphia, and Sanitary Automatic Candy Corp., New York.

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

Power output of the electric properties of this company for the week ended June 28, 1947 totaled 88,048,000 kwh.; an increase of 7.57% over the output of 81,855,000 kwh for the corresponding week of 1946.—V. 105, p. 3390.

May-	1947	1946
Gross from railway	\$150,440	\$112,700
Net from railway	61.397	37,730
Net railway operating income	24,349	10,075
From Jan. 1—	1	
Gross from railway	805,190	578,152
Net from railway	339,229	162,881
Net railway operating income	139,654	43,900

7.5				1 44
May-	1947	1946	1945	1944
Gress from railway	\$349,824	\$292,549	\$499.186	\$515,278
Net from railway	56,497	*12,934	187,287	211.717
Net ry, oper. income	7,123	*9,535	36,876	36,542
From Jan. 1-				4.1
Gross from railway	1,652,492	1,564,737	2,313,626	2,331,373
Net from railway	153,806	58,260	749,342	909.367
Net ry. oper. income		12,062	156,853	161,370
*DeficitV. 165, p. 304	7.	4 5 5 6	10.00	

Atlas Plywood Corp.—Registers With SEC-

The company on June 27 filed a registration statement with the SEC covering 72,382 shares (81 par) common. Underwriter, Van Alstyne, Noel Corp., New York. Proceeds will be used for additional working capital.—V. 165, p. 934.

Baltimore & Ohio RR.-Earnings-

Period End. May 31—	1947—Mc	onth—1946	1947—5 1	Mos.—1946
Railway oper, revenues_	31,238,047	20.962.287	144,157,630	T14 720 500
Railway oper, expenses_	-25,124,228	20,369,737	118,708,184	111,445,412
Net rev. fr. ry. opers.	6,113,819	592,550	25,449,446	3,293,814
*Railway tax accruals	2,474,697	1,517,290	10,827,661	7,973,524
Equip. rents (net)	276,161	200,686	754,137	1,095,133
Jt. facility rents (net)_	166,495	143,512	815,576	721,667
Net ry. oper income	3,196,466	11,268,938	13,052,072	†6,496,510
Other income	348,656	417,052	2,315,639	1,891,280
Total income	3,545,122	†851,886	15,367,711	14,605,230
Misc. deducts. fr. inc Fixed chgs. other than	80,722	52,159	352,807	432,321
int. on funded debt	145,121	129,248	EDE 040	
Fixed int. on fd. debt	1,454,638	1.344.721	535,948	527,267
Conting. int. on fd. debt	644,364	763,552	7,230,169	6,709,661
Net income	1,220,277	†3,141,566	4,021,420	3,817,761
*Include:	1,220,211	10,141,000	4,021,420	†16,092,240
Excise tax a/c Railroad R	etirement A	ct	4,155,331	2,452,607
Tax a/c RR. Unemployme	nt Insuranc	e Act	2,165,955	2,133,360
Federal income taxes			1,230,130	Cr29,529
1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1			1,200,130	C129,329
Total			7,551,416	4,556,438

Bangor & Aroostook RR.—Earnings—

Period End. May 31—	1947—N		1947—5 M	Aos.—1946
Railway oper. revenues_	\$794,938		\$6,423,844	\$5,475,791
Railway oper. expenses_	705,052		4,161,121	4,091,730
Railway tax accruals	63,324		952,007	590,281
Railway oper. income_	\$26,562	*\$104,556	\$1,310,716	\$793,780
Rent income (net)	2,812	27,124	Dr120,263	Dr90,084
Net ry. oper. income_	\$29,374	*\$77,432	\$1,190,453	\$703,696
Other income (net)	1,264	Dr77	26,031	8,358
Inc. avail, for fixed charges	\$30,638	\$77,509	\$1,216,484	\$712,054
	44,747	44,790	232,486	225,430
Net income	\$14,109	\$122,299	\$983,998	\$486,624

Barnsdall Oil Co.-Sells Bareco Holdings-

This company on July 1 announced that it had sold to Phillips Petroleum Co. its entire interest in Bareco Oil Co., aggregating 166,535 shares, at 58 a share.

The Bareco shares were carried on Barnsdall's books at 25 cents a share, as of Dec. 31, 194. Bareco is engaged in refining crude oil and distributing petroleum products through wholesale outlets in the middlewestern states.

Midlam Dewey Loucks, Chairman of Barnsdall, said that Barnsdall sold for agreed terms certain crude oil along its Texas pipelines, at an agreed price, to Phillips. As part of the transaction, Phillips purchased from Barnsdall the 166,535 shares of Barcco stock. "The price for the Barcco stock was arrived at in connection with the price to be paid for and the delivery of said crude oil," Mr. Loucks added.

The transaction is subject to the approval of the Federal Power Commission.—V. 165, p. 2267.

Co. of America-Securities Offeredmentioned in our issue of June 23 Dempsey-Tegeler & Co. and J. W. Brady & Co., on June 20 offered \$500,000 lst mtge. 4½% serial convertible bonds at 100 and interest and 60,000 shares of common stock (par \$1) at \$4.75 per share per share.

The bonds dated May 15, 1947 are due serially \$25,000 annually from May 15, 1948 to May 15, 1961 and \$150,000 on May 15, 1962 Principal and interest (May 15 and Nov. 15) payable at Mississippi Valley Trust Co., St. Louis, Mo. Each \$1,000 bond and each \$500 bond is convertible at the option of the holder prior to maturity or redemption into common stock at the rate of 100 shares and 50 shares respectively.

respectively.

PURPOSE—Net proceeds (estimated at \$720,448) will be applied first to the retirement of outstanding \$625,000 bank note. In the event that the net proceeds are insufficient to retire the outstanding bank indebtedness, the company will request an extension of the unpaid balance of said note. Any amount remaining after the retirement of the note will be added to the working capital.

ment of the note will be added to the working capital.

HISTORY AND BUSINESS—Company was incorporated in Delaware in 1926 for the purpose of acquiring the assets and business of Bearings Co. of America (N. J.), which in turn was the outgrowth of a partnership known as the Star Ball Retainer Co., founded in 1897. Company's plants and executive office are located in Lancaster, Pa. Company's business is the manufacture and sale of three major types of ball bearings, namely, radial bearings designed to carry loads at right angles to a shaft and to some extent a thrust load in either direction; angular contact bearings, basically a radial type bearing but designed to carry a combination of radial and thrust loads in one direction, and thrust bearings designed for thrust loads in the direction of a shaft. These three types of bearings are manufactured by the company in a large number of sizes, composing a line which, although not as extensive or complete as that manufactured by the company's major competition, is deemed by the company to be adequate to meet its customers' requirements.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

Bank loan, 21/2 % due July 1, 1947	Authorized Out	standing
First mtge., 4½% serial conv. bds. 4½% non-cumulative class "A"	500,000	500,000 -
(par \$100) 5% non-cum. class B pfd. (par \$5 Common stock *Of which 50,000 shares are resembled to the stock of the stoc	28,050	53,100 28,050 309,200 shs.

serial convertible bonds

STA	TEMENT O	F EARNING	38 · · -	Ť
	3 Mos. End.		rs Ended De	c. 31
Gross sales, less returns.	Mar. 31, '47	1946	1945	1944
etc.	\$733,343	\$2,014,708	\$2,127,625	\$2,686,119
Cost of salesSelling, gen. & adm. exp.	567,258	1,650,439	1,777,456	2,034,647
	68,754	244,845	232,785	240,461
Net prof. from oper	\$97,330	\$119,423	\$117,383	\$411,009
Other income	470	2,971	1,090	2,623
Total income	\$97,801	\$122,394	\$118,473	- \$413,633
Other deductions	7,903	10,430	11.593	431
Income taxes—esti	38,000	49,000	42,800	301,082
Net income	\$51,894	\$62,963	\$64.080	\$112.118
-V. 165, p. 3275.		111,000	UU 1,000	\$112,110

Beaumont Sour Lake & Western Ry.—Earnings—

Track y	1947	1946	1945	1944
Gross from reilway	\$786,521	\$850,902	\$998,016	\$1.085.574
Net from railway	369,528	436,867	545,109	610.037
Net ry. oper, income	229,897	204,168	110.873	123,532
From Jan. 1-		, , , , , , , , , , , , , , , , , , , ,		
	4.145.628	4,252,353	5,029,955	C 050 500
Net from railway	1,969,563	2,263,430	2,783,708	6,070,723 3,696,809
Net ry. oper. income	1,069,322	1,067,377	605.111	867.049
-V. 165, p. 3047.			x '	,

Bendix Home Appliances, Inc.—Registrar—

The Guaranty Trust Co. of New York has been appointed registrar for the common stock, effective July 8, 1947.—V. 165, p. 2267.

Bessemer & Lake Erie RR.—Earnings—

May-	1947	1946	1945	1944
Gross from railway	\$2,771.831	\$907.812	\$2,065,006	\$2,345,185
Net from railway	1,564,125	*35.654	685,076	976.574
Net ry. oper. income	1,053,090	51,474		804,155
From Jan. 1-	2. 19.			001,200
Gross from railway	7.284.561	3,147,020	6,492,758	6,726,030
Net from railway	2,325,556	*1,287,210	221,710	534,035
Net ry. oper. income	2,244,618	*345,511	930.172	1,062,039
*DeficitV. 165, p. 30-	47.	Francisco de la companya della compa		_,002,055

Bethlehem Foundry & Machine Co.—Partial Redemp-

There have been called for redemption on Oct. 1, next, \$11,000 of first mortgage 6½% bonds at par and accrued interest. Payment will be made at The Pennsylvania Company for Banking and Trusts, special trustee, 15th and Chestnut Streets, Philadelphia, Pa.—V. 162, p. 2636.

Bingham Stamping Co.-Dividend Rate Increased-

The directors have declared a quarterly dividend of 25 cents per share on the common stock, payable July 15 to holders of record July 10. Previously, the company paid 15 cents per share quarterly.—V. 165, p. 3275.

Blue Ridge Corp.—Quarterly Report-

The financial position of the corporation as of March 31, 1947, is immarized as follows:

Total net assets before bank loanBank loan	\$40,958,576	Dec. 31,'46 \$42,486,246 2,700,000
Net assets available for preference stock Preference stock at \$55 per share	\$38,383,576 6,188,000	\$39,785,246 6,188,000
Net assets applicable to common stock Asset values per share—	\$32,195,576	\$33,598,246
Preference stock (112,000 shares outstanding) Common stock (7,489,433 shares outstanding) A payment of \$125,000 was made on March 31	\$342.71 \$4.30	\$355.23 \$4.47

the bank loan to \$2,575,000 in compliance with the terms of the bank

STATEMENT OF INCOME, QUARTER ENDED MARCH 31

Cash dividends	1947 \$274,256 68,181 19,374	1946 \$250,307 69,992 42,475
Total income	\$361,812 66,829 15,187	\$362,773 66,363 25,313
Net income **Exclusive of net profit on sale of securities amounted to \$1,330,431.	*\$279,796 which for th	\$271,098 ne quarter

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, \$2,200,803; U. S. Govt. securities at cost, (at March 31, 1947, market quotations—\$4,132,500), \$4,088,234; dividends and accounts receivable and interest accrued, \$147,713; due from brokers for securities sold, \$37,647; investments, at average cost (market quotation, \$34,535,978), \$21,712,990; total, \$28,187,388.

LIABILITIES—Note payable to bank (rate 24%), due Oct. 1, 1953, \$2,575,000; accounts payable and accrued expenses, \$39,604; provision for taxes, \$56,461; pref. stock, series of 1929 (112,000 shares at stated value of \$25 per share), \$2,800,000; common stock (par \$1), \$7,489,483; capital surplus, \$4,684,008; earned surplus, \$10,542,832; total, \$28,-187,388.—V. 165, p. 3162.

(Sidney) Blumenthal & Co., Inc.—Registration Statement Withdrawn-

The registration statement filed with the SEC Aug. 30, 1946 and covering 119,706 shares (no Dar) common stock and subscription warrants for 30,000 shares of common has been withdrawn.—V. 165, p. 3162.

Bonanza Mines, Inc., San Francisco-Files With SEC-

The company on June 17 filed a letter of notification with the SEC for 65,000 shares (10c. par) common. Stock, to be offered at \$1.25 a share through A. L. Albee & Co., Inc., Boston, as underwriter. Proceeds will be used for exploration of mining claims.

Boston Elevated Ry.—To Make Partial Distribution of Capital at Time of Sale-

Capital at Time of Sale—

The directors have proposed to make a partial distribution of capital to stockholders on receipt of the cash proceeds from sale of the property, according to P. A. O'Connell, Chairman of the board.

The payment will be made as soon as the management can ascertain the possible tax liability which may be incurred on the sale. Sale price to the Transit Authority created to acquire the property is \$20,297,490, or \$85 a share.

This price may be subject to a capital gains tax of approximately \$5,250,000, but it remains to be seen whether such tax would have to be assumed by the company or by the Transit Authority. Balance of proceeds from the sale will be distributed to shareholders as soon as the tax question has been determined.

Counsel for the directors has been authorized to take all steps to obtain determination of the actual and final amount of the capital agins tax and whether it is to be assumed by the Authority or must finally rest on the company.—V. 165, p. 3276.

Bowman Gum, Inc.-Stock Offered-As mentioned in our issue of June 30 an underwriting group headed by Van Alstyne, Noel & Co., on June 27 offered 268,875 shares (\$1 par) common stock at \$7.125 per share. This

offering, on behalf of certain stockholders, represents the first public distribution of stock of the company, which heretofore has been privately held.

HISTORY AND BUSINESS—Company, a Pennsylvania corporation, incorporated under the name of Gum, Inc., May 12, 1932, changed its name to Bowman Gum, Inc. on Aug. 6, 1943.

Upon organization, company acquired from J. Warren Bowman the business conducted by Mr. Bowman under the name By-Gum Co.

The corporation is engaged in the manufacture and sale of chewing gum. Currently it is manufacturing and selling Warren's mint cocktail and Warren's fruit cocktail chewing gum and bub bubble gum. The Warren's mint cocktail and Warren's fruit cocktail chewing gums are designed to be competitive with other quality brand name chewing gums in the so-called "five-cent" field. Bub bubble gum is of a different and firmer chewing consistency than conventional type chewing gums and possesses the quality of elasticity.

CAPITALIZATION

(Capitalization as of March 26, 1947) Authorized 1,000,000 shs. Common stock (par \$1)____

WARRANTS—The selling stockholders will deposit with The Pennsylvania Co. for Banking and Trusts as escrow agent under an escrow agreement dated as of April 10, 1947, 59,750 shares of common stock and will cause to be issued assignable options to purchase such shares. The selling stockholders have agreed to sell such warrants to the underwriters at 10 cents per warrant share. The warrants are exercisable to purchase common stock at \$7.125 per share at any time prior to the expiration date of the warrants, (2 p.m. (EST), April 3, 1950).

Van Alstyne, Noel & Co. have informed the selling stockholders and the corporation that they intend to sell to David A. Goodkind 20,000 warrants at 10 cents per warrant, which are included in the warrants mentioned above.

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

Wan Aletune Mart o a	Shares	Warrants
Van Alstyne, Noel & Co.	99,155	*48.427
	11,000	734
Herrick, waddell & Co., Inc.	10,000	667
Johnston, Lemon & Co	10,000	667
Johnston, Lemon & Co Dempsey & Co	7,500	500
	7,000	
Buckley Brothers	6,000	467
Buckley Brothers Coburn & Middlebrook		400
	6,000	400
R. H. Johnson & Co.	5,500	367
Peters, Writer & Christensen, Inc.	5,000	334
Reinholdt & Cardner	5,000	334
Frederick & Bahingan & G. T.	5,000	334
Frederick S. Robinson & Co., Inc	3,500	234
Wilson: The Chaefer & Co.	3,000	200
Wilson, Johnson & Higgins	3,000	200
Courts & Co.	2,500	167
DOWARD Languise Friedrichs & Co	2,500	167
Charles A. Taggart & Co.	2.500	167
Charles A. Taggart & Co	2,000	134
Mead, Miller & Co	1,500	100
S. K. Cunningham & Co., Inc.	1,000	
Gordon Graves & Co. Inc.	1,000	67
L. H. Ingraham & Co.	1,000	67
Stirling, Morris & Bousman		67
E. H. Rollins & Sons Incorporated	1,000	67
*Of these warrants, Van Alstyne, Noel & Co. wil	67,220	4,482
to David A. Go	sen at co	st 20,000
to David II. Go	Miles after	and the second

	TEMENIS	OF INCOM	E	A W. TO
	2 Mos. End.	Ye	ars Ended De	ec. 31
Sales of gum Cost of producst sold Sell., adm. & gen. exps.	Feb. 28, '47 \$1,274,495 611,069 216,551	1946 \$6,865,158 3,630,622 1,808,776	1945 \$5,470,235 2,525,112 1,192,478	1944 \$4,642,76; 2,173,73 706,53;
Other income	\$446,874 Dr952	\$1,425,759 Cr24,512	\$1,752,644 Dr71,911	\$1,762,49 Dr31,17
Total income	\$445,922 181,188	\$1,450,271 580,000	\$1,680,733 1,257,043	\$1,731,32 1,268,92
Dividends paid	\$264,734	\$870,271 30,375	\$423,690 59,750	\$462,39 60,75

(T. G.) Bright & Co., Ltd.-Resumes Dividend-

The directors on June 25 declared an interim dividend of 25 cent per share on the no par value common stock, payable July 30 tholders of record July 15. The previous payment was 7½ cent per share made on March 14, 1942.—V. 161, p. 2552.

Dutting ton-itock Island Iti	Laimings-		1
May	\$257,835 \$3 46,516 1	1945 1944 17,439 \$217,51 44,477 62,14 93,163 18,33	6
From Jan. 1— Gross from railway	346,309 4	279,536 1,081,72 199,489 378,50 171,915 199,13	2

(H. W.) Butterworth & Sons Co. - Equity Financing Rumored

According to reports, company has set up tentative plans for an equity financing program which will be put into effect when market conditions are more favorable. It is intlinated that the plan calls for a wider distribution of the company's stock even up to a 20 for I basis.

California Portland Cement Co.—Stock Offered—A purchase group headed by Blyth & Co., Inc., on July 3 offered 6,433 shares of capital stock at \$350 per share. The stock being offered by the purchase group comprises a portion of the holdings of several stockholders and involves no financing on the part of the company.

and involves no financing on the part of the company.

Company was organized Sept. 18, 1891, in California. Principal business is the manufacture and sale of Portland cements plastic eement and oil well cements. These products are sold under the trade name "Colton." Company sells its cements to building material dealers, the U. S. Government, the California State Government, and certain local government agencies for large jobs, contractors for highway, road, bridge and dam construction, the railroads, concrete products manufacturers and ready-mixed concrete dealers. The company's principal market area is southern California, southern Nevada and central and western Arizona.

Reported net income for the 12 months ended April 30, 1947, totaled.

and central and western Arizona.

Reported net income for the 12 months ended April 30, 1947, totaled \$2,071,071, equal to \$41.42 per share. For the past 10 years the company has paid regular dividends at the rate of 60 cents per share monthly and in addition has paid special dividends in each year, depending upon earnings. Special dividends have been paid in either December or April or in both months, It is planned that after July, 1947, regular dividends will be declarable and payable on a quarterly basis.

Cambria & Indiana RR.-Earnings-1947 \$149,237 11,212 33,546 1944 \$160,018 68,879 53,138 1946 \$2,304 *75,415 *35,256 May— Gross from railway— Net from railway— Net ry. oper. income \$124,608 37,103 48,003 From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— *Deficit.—V. 165, p. 3048. 184,184

Camden Fire Insurance Association--Rights, Etc.

The stockholders, at a special meeting to be held on Aug. 14, will vote on a proposal to issue 100,000 additional shares of capital stock to stockholders in the ratio of one new share for each four shares held at a price to be determined by market conditions at the time

of sale.

Villiam T. Read, Chairman, said that the increase in capital was required to finance a greatly expanded premium income received in 1946 and which is continuing in 1947.—V. 165, p. 3391.

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

3 Months Ended March 31— Net sales. Other operating income (net), incl. cash discounts received and allowed and profit from sundry sales.	1947 \$6,982,314 47.107	\$3,481,793
A SECTION AND A SECURITION OF THE SECTION OF THE SE	21,201	00,000
Total income	\$7,029,421	\$3,548,181
Mfg. cost of products sold (excl. prov. for	Balan a	The second
depreciation and replacement)	5.651.852	3.065,476
Prov. for depreciation and replacement	187.795	72,570
Administrative and selling expense	392.146	318:408
Burden reserve	334,882	31 2 3 22
Prov. for Federal taxes on income	174,700	33,700
(고기) : 10 : 10 : 10 : 10 : 10 : 10 : 10 : 1	Paris I also and	
Net profit	\$288,046	\$58,027
Capital shares outstanding	344,925	344,923
Earnings per share	\$0.82	\$0.17
		The state of the s

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

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

ASSETS—Cash on hand and in banks; \$2,197,243; accounts receivable (less provision for doubtful accounts, \$6,000), \$2,146,703; inventories, \$1,222,702; U.S. % certificates of indebtedness, accrued interest and eash reserved for acquisition and improvement of production facilities, \$3,000,000; investments in wholly owned subsidiaries not consolidated, \$35,000; investments in cost less provision for loss, \$1,600; land contracts receivable, \$19,311; property, plant and equipment (less provision for depreciation, \$2,948,147), \$3,331,559; land—plant sites, \$111,905; investment in real estate (net), \$166,065; prepaid insurance and other deferred charges, \$82,505; total, \$12,316,593.

LIABILITIES—Payroll accrued, \$452,164; accounts payable, \$736,023; payroll deductions for government bond purchases, old-age benefits taxes and income taxes withheld, \$121,990; provision for Federal income taxes (less U.S. Treasury notes at cost, and accrued interest, \$324,175), \$736,056; provision for other taxes, \$26,885; provision for cost-ing feturns, \$139,962; unclaimed wages and unadjusted credits, \$49,936; reserve for replacement of production facilities, \$61,750; burden reserve, \$334,882; capital stock (issued 348,000 no par shares), \$4,050,220; earned surplus, \$5,445,378; capital stock reacquired at cost (3,075 shares), Dr\$27,560; total, \$12,316,593.—V. 165, p. 2923.

Canadian Breweries Ltd.—Earnings—

Period End. April 30-		los.—1946		Mos.—1946	
Profits from operation.	\$3,037,627	\$2,594,674	\$6,424,102	\$5,340,836	
Other income	251,468	283,946	332,655	416,313	
Total income	\$3,289,095	\$2,878,620	\$6,756,757	\$5,757,149	
Debenture & note int	112,476	103,997	207,074	209,115	
Other interest	43,536	32,600	67,314	62,470	
Loss on sale of invest.	15,660		35,660		
Prov. for depr. & amort.	525,447	239,656	1,038,284	457,169	
Prov. for Fed. inc. tax Net profits applicable	1,126,500	1,281,100	2,431,300	2,635,900	
to minority interests	124,905	191,736	267,373	338,032	
Net profits	\$1,340,569	\$1,029,530	\$2,709,750	\$2,054,462	
CONSOLIDATED	BALANCE	SHEET, AI	PRIL 30, 1	947	

CONSOLIDATED BALANCE SHEET, APRIL 30, 1947

ASSETS—Cash on hand and in banks, \$4,098,173; investments in marketable securities at cost, \$1,208,112; accounts and bill receivable less reserve for doubtful accounts, \$1,992,866; inventories, \$9,739,814; prepaid expenses, \$525,880; refundable portion of excess profits tax, \$1,889,123; investment in shares of other brewing and allied companies, \$1,431,836; investment in a subsidiary not consolidated (Dominion Malting Co., Ltd.), \$1,979,994; deferred charges, \$517,213; fixed assets (alter reserves for depreciation of \$7,087,364), \$20,811,447; containers—U. S. A. on hand or in hands of customers (less allowance for depreciation), \$1,851,976; sundry properties and investments, \$390,759; premium paid on purchase of subsidiary companies' shares less amounts written off, \$3,716,683; total, \$50,653,876.

[LIABILITIES—Bank loans and overoffafts—secured, \$283,065; accounts payable and accrued liabilities, \$3,084,260; Federal income taxes (net.), \$2,571,562; funded debt, \$15,492,301; reserves for inventory (re Dominion excess profits tax), \$311,482; reserve for customers' container deposits—U. S. A.), \$1,292,695; minority interest in subsidiary company, \$1,849,964; capital stock (2,000,000 shares no par), \$16,421,711; capital surplus, \$1,724,571; distributed surplus, \$7,622,266; total, \$50,653,876.—V. 165, p. 3163.

Canadian National Lines in New England Fearning

Canadian National Lines in New England—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$137,000	\$147,800	\$285,000	\$141,200
Net from railway	*60,327	*54.024	53,148	*50,219
Net ry. oper. income	*113,733	*110,516	*17,897	*104,258
From Jan. 1-				
Gross from railway	849,400	904.100	985,700	795,500
Net from railway	*186,690	*253,443	*61,257	*173.647
Net ry. oper, income	*459,771	*560,009	*384,200	*464,485
*DeficitV. 165, p. 304	8.			1

Canadian Pacific Lines in Maine-Earnings-

May-	1947	1946	1945	1944
Gross from railway	\$325,030	\$266,356	\$563,630	\$465,430
Net from railway	*11,494	2,541	241,905	187,599
Net ry. oper. income	*107,589	*84,205	140,580	131,710
From Jan. 1-	4 14 4	Thought the		
Gross from railway	2,838,378	2,711,459	3,144,992	2,830,476
Net from railway	892,850	759,049	1,334,837	1,266,847
Net ry. oper. income	329,618	216,958	730,278	987,472
*Deficit.—V. 165, p. 304	8.			

Canadian Pacific Lines in Vermont Fornings

Cullwarm r would	WALLES ALL A	CAMILOINE	Larinings	77
May-	1947	1946	1945	1944
Gross from railway	\$172,628	\$138,925	\$118,387	\$120,153
Net from railway	*78.884	*79,450	°50,548	*54,976
Net ry. oper. income From Jan. 1—	*138,388	*125,069	*94,452	*92,525
Gross from railway	866,950	653,040	575,883	585,455
Net from railway	*243,637	*402,967	*303,585	*256,718
Net ry. oper. income	*539,587	*653,954	*549,451	*456,766
*Deficit -V. 165, p. 30	48.	FF. 1 55 5	A	

Celanese Corp. of America-New Director

Aldo R. Balsam, Chairman of the Board of Eagle Stores Co. and former Secretary of McLellan Stores Co., has been elected a director. Mr. Balsam was a director and Chairman of the Executive Committee. Mr. Balsam was a three to the company was merged into of Tubize Rayon Corp. at the time the c Cclanese Corp. of America.—V. 165, p. 3163.

Central of Georgia Ry.—Earnings— May— 1947 1946 1945 Gross from railway \$2,735,361 \$2,283,75 \$3,674,526 Net from railway 239,090 "18,281 1,088,146 From Jan. "213,129 727,447 Gross from railway 13,548,182 13,283,504 17,179,853 Net from railway 1,066,635 761,521 4,196,332 Net ry. oper. income "139,639 "163,459 2,520,091 "Deficit.—V. 165, p. 2048. \$3,286,024 969,277 653,091 16,036,442

Central Investment Corp.—Earnings

3 Months Ended March 31-	1947	1946	1945
Total income	\$527,651	\$562,789	\$496.872
Total expenses	103,159	74,636	72,898
int. and Fed. taxes on income	140,028	167,870	233,906
Prov. for deprec: and amort	66,931	80,993	84,162
Net income	\$217.532	\$239 290	\$105.905

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash on hand and in banks, \$50,681; accounts receivable, rental, \$201,253; Treasury tax notes, \$449,321; other U. S. Govt. obligations, \$401,729; cash surrender value of life insurance policies, \$115,364; Biltmore Hotel property (net), \$6,978,016; deferred charges, \$163,835; total, \$8,360,199.

LIABILITIES—Taxes payable and accrued, \$669,039; accounts payable, \$2,213; trust deed note payable to the Connecticut Mutual Life Insurance Co., \$1,180,000; deferred rental income, \$7,819; reserve for contingencies, \$175,000; stited capital (292,815 shares), \$5,775,300; capital stock assessments, \$234,252; surplus (incl. \$400,000 arising from revaluation of land), \$316,576; total, \$8,360,198.—V. 165, p. 1724.

Central Vermont Public Service Corp.

Central Vermont Public Service Over Loss.

The SEC June 24 approved the following transactions:
Central Vermont proposes to borrow from one or more banks, during the remainder of 1947, an amount not in excess of \$1,600,000 (including \$550,000 presently outstanding short-term obligations) and to issue from time to time in evidence thereof its promissory notes with a maturity of not more than nine imonths from the date of issue thereof. The proceeds of said loans are to be used to finance the company's construction program (including the rebuilding, repairing and replacing of certain of its properties damaged by flood) prior to the time when funds will be available from permanent financing; applicant states that it has been informed by the First National Bank of Boston that it will loan the company the additional funds required at the rate of 1½% per annum.—V. 165, p. 3391.

Central Vermont Ry., Inc. Earnings-

	May-	1947	1946	1945	1944	
	Gross from railway	\$788,907	\$577,513	\$690,799	\$724.800	
	Net from railway	149,253	*12,840	108,785	171.285	
1	Net ry. oper. income	51,855	*113,771	3,671	88,806	
ï	From Jan. 1—		and the second	1000	the state of the	٠
	Gross from railway	3,884,515	3,092,519	3,443,984	-3.646.113	
	Net from railway	607,162	26,400	378.513	786,837	
	Net ry. oper. income	81,454	*535,191	*44,203	314,966	
	*DeficitV. 165, p. 30	48.	21.7 176.16	By The Bridge		

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.

Century Ribbons Mills, Inc. (& Sub.)—Earnings 3 Months Ended March 31— 1947 Net before taxes... \$160,256 \$135,014

income taxes	64,000	50,000	
Net income	\$96,256	\$85,014	
Common dividendsEarnings per common share	30,000 \$0.48	15,000 \$0.85	
CONDENSED CONSOLIDATED BALANCE SHE	ET. MARCH	31 1947	

ASSETS—Cash in banks and on hand, \$587,292; U. S. Govt boats (at cost), \$92,900; accounts receivable, \$2,062,236; mortgage receivable, \$33,500; cash surrender value life insurance, \$112,863; inventories, \$1,365,564; treasury stock (975 shares at cost), \$12,415; fixed assets (net), \$1,171,746; deferred charges applicable to future operations, \$50,084; total, \$5,498,619.

LIABILITIES—Trade creditors, \$189,611; due to factoring dept., manufacturers, jobbers, \$1,668,869; accrued wages, taxes, commission (est.), \$60,575; Federal income tax, 1946, \$164,214; provision for Federal income tax, 1947 (ast.), \$64,000; reserve for contingencies, \$25,000; common stock (200,000 shares, no par), \$2,000,000; capital surplus, \$1,240,095; carned surplus, \$66,256; total, \$5,498,619.—V. 164, p. 2540.

Cespedes Sugar Co., Havana, Cuba—Payment to Bond-

holders—
The company, in a notice to the holders of first mortgage 7½% sinking fund gold bonds, tave that it has deposited with Irving Trust Co., in trust for the bondholders, the sum of \$77,046. U. S. currency representing (1) interest at 1% per annum from June 30, 1945, to June 30, 1947, being \$8.47 for each \$1,000 original principal amount of bonds and (2) a payment on account of principal of \$31.42 for each \$1,000 original principal amount of bonds, less, in respect of the interest, 42c to pay the Cuban tax on interest and 16c to pay the Cuban tax on remittance of the funds and, in respect of the principal payment, 62c to pay-such Cuban remittance tax. The net amount of each is \$7.89 on account of interest and \$30.80 on account of principal in respect of each \$1,000 original principal amount of bonds.

The above deposit was made in compliance with the provisions of the Constitution of Cuba relating to the obligations of a sugar company to its bondholders.

Any bondholder may obtain his proportionate part of the deposited interest and principal monies upon application to Irving Trust Co., 1 Wall St., New York, N. Y.—V. 157, p. 1266.

Champion Machine & Forgings Co., Cleveland, Ohio-

New Control—

The stockholders on June 24 approved the sale of this company to the Schott family for an estimated \$5,000,000. Harold and Walter Schott of Cincinnati, Ohio, in 1945 bought control of the United States Compressor Co. and the Cleveland Pneumatic Tool Co. in Cleveland.—V. 152, p. 3964.

Charleston & Western Carolina Ry.—Earnings—

May-	1947	1946	1945	1944
Gross from railway	\$377,293	\$267,403	\$362,590	\$422,367
Net from railway	65,510	*21,064	86,422	164,329
Net ry. oper. income From Jan. 1—	26,187	*43,765	45,699	90,229
Gross from railway	1.925,662	1,461,685	1,826,513	1,988,316
Net from railway	408.070	*19,473	512,022	727,197
Net ry. oper. income	215,924	*137,485	239,219	383,585
*Definit . W 165 n. 2049	0			

Chicago Burlington & Quincy RR .- Earnings

May-	- 1947	1946	1945	1944
Gross from railway	\$17,221,531	\$13,080,658	\$22,167,331	\$19,695,241
Net from railway	5,400,583	2,326,420		
Net ry. oper. income	2,446,409	755,789	2,641,413	2,088,023
From Jan. 1-				,
Gross from railway	87,481,363	80,950,471	104,167,445	96,105,388
Net from railway	31,277,927	24,545,748	46,303,839	
Net ry. oper. incomez	14,877,852	11,612,329	13,968,499	11,040,366
-V. 165, p. 3164.				

Chicago & Eastern Illinois RR.—Earnings-

May-	1947	1946	1945	1944
Gross from railway	\$2,438,259	\$1,580,167	\$2,979,144	\$3,062,955
Net from railway	457,113	*32,757	1,057,479	951.543
Net ry. oper. income	127,118	*318,058	275,377	363,688
From Jan. 1-				
Gross from railway	11,474,185	9.475.543	13.244.743	14,269,253
Net from railway	1,568,429	*25,654	3,826,578	4.372,932
Net ry. oper. income	233,012	*1,347,385	1,274,541	1,620,159
*DeficitV. 165, p. 30	048.	,		

Chicago & Illinois Midland Ry.—Earnings-

May-	1947	1946	1945	1944
Gross from railway	\$744,836	\$322,578	\$558,769	\$678,356
Net from wailway	295,257	29,543	199.470	318,520
Net ry. oper. income	161,426	*5,181	99,306	88,853
From Jan. 1-			,	
Gross from railway	3,280,458	1,910,612	2,697,970	2,890,497
Net from railway	1,098,458	265,323	937,764	1.132,163
Net ry. oper. income	593,878	110,131	394,877	397,115
*Deficit,-V. 165, p. 304	48.	100	3.000	

Chicago Indianapolis & Louisville Ry.—Earnings-

				-	
May-	1947	1946	1945	1944	
Gross from railway	\$1,309,540	\$763,637	\$1,037,833	\$1,204,632	
Net from railway	-198,979	18,230	312,822	460.832	
Net ry. oper. income	*6,356	*119,301	180,342	266,857	
From Jan. 1-			1. 17. 17.		
Gross from railway	6,116,933	3,972,146	5,456,647	5,757,544	
Net from railway	818,365	278,340	1.831,332	2.104.044	
Net ry. oper. income	*136,805	*365,108	1,042,767	1,289,905	
*DeficitV. 165, p. 30	48.				
*DeficitV. 165, p. 30	48.				

Chicago Milwaukee St Paul & Pacific RR.—Equip. Trusts Offered—A group headed by Halsey, Stuart & Co. Inc., on June 30, was awarded \$6,000,000 1% % equipment trust certificates, series Z, maturing \$300,000 semi-Co. Inc., on June 30, was awarded \$6,000,000 1 % % equipment trust certificates, series Z, maturing \$300,000 semi-annually Jan. 1, 1948, to July 1, 1957, inclusive. The certificates, issued under the Philadelphia Plan, were immediately re-offered by the group, subject to ICC authorization, at prices to yield from 1.10% to 2.20%, according to maturity. Associated with Halsey, Stuart & Co. Inc. in the offering are Hornblower & Weeks; Otis & Co.; R. W. Pressprich & Co.; L. F. Rothschild & Co.; Gregory & Son, Inc.; First of Michigan Corp.; Freeman & Co.; McMaster Hutchinson & Co.; Wm. E. Pollock & Co., Inc.; Julien Collins & Co.; The First Cleveland Corp.; Mason, Moran & Co.; Alfred O'Gara & Co.; Thomas & Co., and F. S. Yantis & Co., Inc.

The certificates and dividends thereon will be unconditionally guaranteed by endorsement by Chicago, Milwaukee, St. Paul and Packic RR. Co.
The winning bid named a price of 99.14 for a 1%% coupon, a net

RR. Co.

The winning bid named a price of 99.14 for a 1%% coupon, a net interest cost to the road of about 2.05%. Competing bids included one of 99.6935 from Salomon Bros. & Hutzler, for 2s; and one of 99.63 from Harris, Hall & Co. (Inc.), also for 2s.

EARNINGS FOR MAY AND FIRST 5 MONTHS

1947	1946	1945	1944	
\$18,749,386	\$13,581;166	\$19,465,671	\$18,456,264	
3,095,198	*709,721	4,675,084	5,135,349	
1,189,418	*2,104,609	2,353,278	2,560,067	
Programme Confe	11.	1	4 7 4 4 4	
90,163,351	77,993,263	93,604,063	90,315,402	
18,728,372	6,505,898	25,092,240	27,333,535	
7,326,709	3,107,641	12,192,031	12,699,825	
	\$18,749,386 3,095,198 1,189,418 90,163,351 18,728,372 7,326,709	\$18,749,386 \$13,581,166 3,095,192 *709,721 1,169,418 *2,104,609 90,163,351 77,993,263 18,728,372 6,505,898 7,326,709 3,107,641	\$18,749,386 \$13,581,166 \$19,465,671 3,095,192 709,721 4,675,084 1,169,418 °2,104,609 2,353,278 90,163,351 77,993,263 25,092,240 18,728,372 6,505,898 25,092,240 7,326,709 3,107,641 12,192,031 12,192,031	\$18,749,386 \$13,581,166 \$19,465,671 \$18,456,264 \$3,095,192 *709,721 4,675,084 5,135,349 \$1,169,418 *2,104,609 2,353,278 2,560,067 \$90,163,351 77,993,263 93,604,063 90,315,402 18,728,372 6,505,898 25,092,240 27,333,535 7,326,709 3,107,641 12,192,031 12,699,825

Chicago & North Western Ry.—Equipment Trusts Offered.—Salomon Bros. & Hutzler are offering at prices to yield from 1.20% to 2.20% according to maturity \$4,650,000 134% equipment trust certificates. Certificates are to be dated Aug. 1, 1947, and mature in 10 equal annual instalments.

The issue was awarded July 2 on a bid of 98.945. Harris, Hall & Co. (Inc.) bid 98.8119 and Halsey, Stuart & Co., Inc., 98.5599, bot.s for 134s.

EARNINGS FOR MAY AND FIRST 5 MONTHS

May—	1947	1946	1945	1944	
Gross from railway	\$14,556,422	\$11,274,711	\$14,800,042	\$13,858,481	
Net from railway	2,481,525	613,383	4,364,309	4.008.003	
Net ry. oper. income	1,191,059	*397,879	2,002,495	2,206,000	
From Jan. 1-				. 1	
Gross from railway	68,616,515	61,885,221	68,701,956	66,547,915	
Net from railway	9.363.377	4.933.811	17,924,747	18,876,379	
Net ry. oper. income	2,462,564	*831,927	9,059,331	9,809,447	
*DeficitV. 165, p. 32	282.	N. P. State of Street,	1	1	

Chicago Pneumatic Tool Co .- Partial Redemption-

There have been called for redemption on Aug. 15, next, 792 shares of \$2.50 cumulative convertible prior preferred stock at \$55 per share and dividends of 314 cents per share. Immediate payment of the full redemption price, plus accrued dividends to Aug. 15, 1947, will be made upon presentation and surrender of the called bonds at the Chase National Bank of the City of New York, 11 Broad St., New York, N. Y.

The prior preferred stock may be convertible into common stock in or before Aug. 15, 1947 at the rate of 1% shares of common stock in each share of prior preferred stock.—V. 165, p. 3282.

Chicago Rock Island & Pacific Ry.—Five Reorganization Managers Named-

Judge Michael L. Igoe of the U. S. District Court at Chicago on June 26 approved the nomination of five reorganization managers for this railroad, climaxing a 14-year-old bankruptcy case.

Those approved by Judge Igoe were William E. Fay, Roy C. Ingersoll, Edward Eagle Brown, Charles D. Wiman and Mark A. Brown. Mr. Fay was Judge Igoe's own nominee, and the U. S. Circuit Court ordered him to approve appointment of the other nominees.

Mr. Fay is President of Champion Machinery Co. of Joliet. Ill.; Mr. Ingersoll is President of Champion Machinery Co. of Joliet. Ill.; Mr. Ingersoll is President of a division of Borg-Warner Corp.; Edward Brown is Chairman of First National Bank of Chicago; Mark Brown, Executive Vice-President of Harris Trust & Savings Bank, and Mr. Wiman, President of John Deere & Co., Moline, Ill.

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

EARNINGS FOR MAY AND FIRST 5 MONTHS

May-	1947	1946	1945	1944
Gross from railway	\$13.876,449	\$10,881,284	\$17,286,191	\$15,341,582
Net from railway	2,880,933	1.363,392	6,685,669	5,724,396
Net ry. oper. income	1,159,067	428,730	2,639,150	2,508,890
From Jan. 1-				
Gross from railway	69.586.293	62,909,033	82,142,774	74,901,533
Net from railway	17,800,255	12,800,568	31,780,426	28,581,104
Net ry. open income	8,047,819	5,272,880	11,636,071	11,896,285
-V. 165, p. 3048.		10 W		

Chicago St. Paul Minneapolis & Omaha Ry.-Earnings

May-	1947	1946	1945	1944
Gross from railway	\$2,464,277	\$1,840,622	\$2,235,790	\$2,151,141
Net from railway	398.821	*140,049	509,508	429,540
Net ry. oper. income	150,317	*374,622	271,106	226,980
From Jan. 1-	1 1 1 1			e Perfer a
Gross from railway	12,391,518	10,446,685	11,059,943	11,175,189
Net from railway	1,937,009	38,094	2,637,774	2,487,605
Net ry. oper. income	448,281	*1,455,451	1,424,571	1,282,884
*Deficit V. 165, p. 3	3049.			sum was a

Childs Co., N. Y .- Revised Plan Submitted-

John F. X. Finn, trustee for this company on June 25 submitted to Federal Judge Edward A. Conger the revised plan for reorganization which has already been approved by all stockholders' groups. The plan will be submitted to the Securities and Exchange Commission for an advisory report to be filed on July 14. A hearing of the SEC report will be held before Judge Conger on July 21.—V. 165, p. 3282.

Chrysler Corp.—Declares \$1.50 Common Dividend-

Chrysler Corp.—Declares \$1.50 Common Dividend—
The directors on June 26 declared a dividend of \$1.50 per share on the present outstanding common stock, par \$5, payable Sept. 12 to holders of record Aug. 18. A similar distribution was made on June 13, last, as compared with 75 cents on March 14, 1947, and in each quarter during 1946.

If, however, before Sept. 12, 1947, the certificate of incorporation shall be amended by (1) changing the authorized common stock from 6,000,000 shares, par \$5, to 15,000,000 shares, par \$2.50, and (2) changing and splitting up the presently issued 4,484,375 shares of \$5 par common stock (including treasury stock), into 8,968,750 shares of \$2.50 common stock, then the amount of the dividend payable Sept. 12, next, shall be 75 cents per share.

The stockholders will vote July 8 on the proposed changes in capitalization.—V. 165, p. 2795.

Cincinnati New Orleans & Texas Pacific Ry.-Earns.-

May-	1947	1946	1945	1944	
Gross from railway	\$3.024.186	\$2,216,980	\$3,219,798	\$3,254,256	
Net from railway	1,128,523	470,670	1,202,907	1,290,754	
Net ry. oper. income	627,057	258,381	390,321	412,529	
From Jan. 1-	· ' [4', "		1.0	To an and the same of	
Gross from railway	14,230,068	11,405,324	15,052,100	16,003,488	
Net from railway	4,613,847	2,359,172	5,443,651	6,689,166	
Net ry. oper. income —V. 165, p. 3049.	2,503,883	1,296,941	1,920,822	2,137,015	
. 100, p. 5010.					

Clarvan Corp., Milwaukee-Stocks Offered-

The company in June offered (without underwriting) 520 shares 5% cumulative preferred stock at par (\$100) per share and 1,000 shares of common stock (par \$3) at \$7.50 per share. The offering was subject to the prior rights of common stockholders to purchase the preferred and common at the same prices within a limited time Proceeds will be used for working capital.

Capitalization consists of 1,000 shares of preferred (all to be outstanding) and 40,000 shares of common, 22,000 shares to be outstanding.

Cleveland Electric Illuminating Co.—Bids for Stock-

The North American Co. is inviting bids for the purchase as a whole of 133,383 shares of common stock (no par) of Cleveland Electric Illuminating Co. Such bids will be received by The North American Co. at Room 1901, 60 Broadway, New York, up to 11 a.m. (EDT) on July 8.—V. 165, p. 3392.

Cleveland Union Terminals Co.—Partial Redemption

Lieveland Union Terminals Co.—Partial Redemption
There have been called for redemption on Oct. 1, next, out of
moneys in the sinking fund, \$107,000 of first mortgage 5½% sinking
fund gold bonds, series A, at 105 and interest. Payment will be
made at the office of J. P. Morgan & Co., Incorporated, sinking fund
trustee, 23 Wall St., New York, N. Y.
The sinking fund trustee reports that current sinking fund moneys
in respect of the Terminal company's first mortgage 5% sinking
fund gold bonds, series B, and first mortgage 4½% sinking fund gold
bonds, series C, have been exhausted in the purchase of bonds of
these series and that none have been drawn for redemption on
Oct. 1, 1947.—V. 163, p. 68.

Clinchfield RR.—Earnings—

May-	1947	1946	1945	1944	
Gross from railway	\$1,501,205	\$691,359	\$1,230,164	\$1,257,144	
Net from railway	676,245	147,710	607,572	707.891	
Net ry. oper. income	610,008	44,058	498,245	599,045	
From Jan. 1-	· · · · · · · · · · · · · · · · · · ·				
Gross from railway	7,522,327	4,970,416	6.095.904	6.123.055	
Net from railway	3,657,270	1,912,033	3,061,870	3.313.690	
Net ry. oper. income	3,261,185	1,363,284	2,504,036	2,725,836	

Colonial Packing Co., Ward, Pa. - Stocks Offered-Buckley Brothers and Bioren & Co., Philadelphia, have sold 20,000 shares of 6% cumulative preferred stock (par \$10) and 20,000 shares of common stock (par \$1). The preferred was offered at \$12.50 per share and the common at \$1.50 per share. Proceeds will be used for additions, etc.—V. 165, p. 3392.

Colorado & Southern Ry .- Earnings-

The state of the s	and the state of t		200	
May-	1947	1946	1945	1944
Gross from railway	\$864,456	\$807,230	\$1,299,505	\$1,382,730
Net from railway	*5,125	77,238	309,000	491,225
Net ry. oper, income	*68,348	1,365	157,716	257,349
From Jan. 1-				
Gross from railway	4,644,041	4.236,440	6.389.423	6,480,859
Net from railway	630,505	331,781		2,453,825
Net ry. oper. income	61,976	71,631	1,025,932	1,301,407
-V. 165, p. 3049.				-,00-,100
	Co. 1 34		Allen and S	

Colorado & Wyom				
May-	1947	1946	1945	1944
Gross from railway	\$165,371	\$100,558	\$114,000	\$143,789
Net from railway	71,687	23.013	30,659	48,425
Net ry. oper. income	35,196	9,718	12,989	33,452
From Jan. 1-				00,102
Gross from railway	786,298	433.221	654.293	733,665
Net from railway	322,338	105,670	211,749	264.961
Net ry. oper. income	151,899	85,050	101,449	181,149

Columbia Pictures Corp., N. Y.—Registers With SEC-

The company on June 26 filed a registration statement with the SEC covering 24,672 shares (no par) common stock. The shares are being sold by stockholders and represent stock dividends on common stock held by the sellers. The registration also covers an additional indeterminate number of shares which may be issued to the selling stockholders as stock dividends or through stock split-ups on common stock.—V. 165, p. 3282.

Columbus & Greenville Ry.-Earnings-

May—	1947	1946	1945	1944
Gross from railway	\$131,819	\$130,271	\$115,339	\$129,120
Net from railway	*732	3,463	*8.853	20,120
Net ry. oper, income	*14,329	*4,832	*13,768	7.931
From Jan. 1-	5 K W G W			
Gross from rallway	732,467	690.631	707.877	637,049
Net from railway	*30,243	87.199	110,322	121,222
Net ry. oper. income	*96,232	25,223	41,673	48,717
*Deficit V. 165. p. 30	19		454	

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 June 26, 1947; amounted to 281,-489,636 as compared with 250,409,598 for the corresponding week in 1946, an increase of 31,080,038 or 12.41%—V. 165, p. 3392.

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

The company on July 2 announced that System output of electricity (electricity generated and purchased) for the week ended June 29, 1947, amounted to 191,300,000 kwh., compared with 183,000,000 kwh. for the corresponding week of 1946, an increase of 4.5%. Local distribution of electricity amounted to 181,500,000 kwh., compared with 175,000,000 kwh. for the corresponding week of last year, an increase of 3.7%.—V. 165, p. 3392.

Consolidated Mutual Water Co., Denver, Colo.—Bonds Offered—Boettcher & Co., and Bosworth, Sullivan & Co., Denver, Colo., on June 24 offered \$250,000 first mortgage (2%-3%) bonds.

Dated July 1, 1947; due semi-annually (Jan. 1 and July 1) from an. 1, 1944 to Jan. 1, 1962. Redeemable on any interest date at 12 plus interest, as a whole or in part, in inverse numerical order, rincipal and interest payable at United States National Bank, enver, trustee.

Denver, trustee.

COMPANY—Was formed in 1926 by the consolidation of six small companies, each operating one or more deep wells in the suburban Lakewood area immediately adjacent to Denver. Since 1932, the company has been purchasing water from the City of Denver and distributing it through its own mains to its users for domestic purposes only. It operates under franchise from the County Commissioners of Jefferson County. The total population of this district is estimated in excess of 18,000.

This is a mutual company, all of the stock being owned by the water users themselves, as each user is required to purchase five shares of stock to obtain a tape right for water. Company is not operated for profit.

PURPOSE—The proceeds will be used to retire the presently out-

PURPOSE—The proceeds will be used to retire the presently outstanding first mortgage bonds bearing a higher rate of interest (balance after deducting sinking fund—\$11,000) and for the drilling of deep wells, construction of reservoirs and extension of its distribution system, to provide an adequate supply of water for all present users, as well as to provide for an estimated 2,000 additional users.—V. 151, p. 694.

Consolidated Textile Co., Inc.—40-Cent Dividend-

A dividend of 40 cents per share has been declared on the capital stock, payable July 10 to holders of record June 27. This compares with a dividend of 15 cents, plus 10 cents extra, on April 10, last, and a dividend of 15 cents on Jan. 10, 1947. Only one payment—amounting to 60 cents per share—was made last year, on Nov. 26.—V. 159, p. 2633.

Continental Air Lines, Inc.—Bank Credit-

The corporation has signed an agreement with a group of banks headed by the Chase National Bank of the City of New York for a credit of \$1,700,000, according to Robert F. Six, President.

The line of credit, which becomes effective as of April 30, 1947, extends for one year. Funds withdrawn under the credit are convertible, beginning April 30, 1948, into a three-year term loan at 2½% interest. Funds will be used to finance the purchase of five new Consolidated Vultee Model 240 twin-enginer aircraft, which will be delivered beginning next Jan. 1.—V. 152, p. 2236.

Continental Body, Inc., Bay City, Mich.—Stock Offered.—Moreland & Co., Detroit, on June 20 offered 60,-000 shares (\$1 par) common stock at par. The stock, offered to residents of the State of Michigan only, was offered as a speculation.

Transfer Agent, Bay Trust Co., Bay City, Michigan.

PURPOSE—Net proceeds (\$50,000) are to be used for additional quipment at a cost of about \$5,000 and the balance of \$45,000 for orking capital.

working capital.

HISTORY AND BUSINESS—Company started in business as a proprietorship, under the name of Continental Body & Trailer Co. on Aug. 1, 1945. It became a partnership on Jan. 1, 1946, and was incorporated in Michigan, May 14, 1947. Company manufactures and sells truck bodies, commercial truck trailers and also is a general fabricator of steel. The fabrication work consists of subassemblies and miscellaneous brackets and fixtures for resistance welding machines. Approximately 70% of the business consists of standard truck bodies and trailers; 20% truck bodies and trailers built to specifications; and 10% fabrication of steel. Major customers with whom business has been or is being done include such companies as: Distributors of beer and soft drinks, bakeries, packing, food and fruit, construction, lumber, trucking, dairies, cigar and tobacco, furniture and also special bodies for such companies as oil, hardware, electric power, and sand and gravel.

CAPITALIZATION GIVING EFFECT TO PRESENT FINANCING

Capital stock (\$1	par)	200,000 shs.	*125,000 shs
*Including 65,000	shares of common stock	issued to Fred	E. Kaunitz,
regulatory body	aunitz and placed in esc	row with the	proper state

STATEMENT OF INCOME, 4 MONTHS ENDED APRIL 3	
Cost of products manufactured and sold Selling and administrative expenses	\$45,988 33,083 5,648
Net income	\$7,259

Cook Paint & Varnish Co.—Sales Up 36.8%—

Six Month Sales	ns Ended May	31—	41.	1947	1946
-V. 165, p	. 1587.			\$ 13,707,197	\$10,017,336

Cornell-Dubilier Electric Corp.—Partial Redemption

The corporation has called for redemption on Aug. 1, next, 400 of its outstanding shares of \$5.25 cumulative preferred stock, series A, at \$100 per share and accrued dividends of 23 cents per share. Payment will be made at the Registrar and Transfer Co., redemption agent, 2 Rector St., New York, N. Y.—V. 165, p. 3164.

Cuba RR.—Time for Deposits Extended—

The Bankers Trust Co., New York, N. Y., announces that the period within which deposits of all issues of bonds under the procedure for deposit of the Cuba RR. Co. and of Cuba Northern Rys. Co., has been extended by the respective companies to include the period ending Jan. 31, 1948.—V. 165, p. 3282.

Detroit Edison Co., Detroit-Registers With SEC

The company on June 27 filed a registration statement with the SEC covering \$60,000,000 of general refunding mortgage bonds, series I due 1982. The names of the underwriters will be determined by competitive bidding. Proceeds will be used to redeem outstanding mortgage bonds, series "F," due 1965, to repay bank loans and for property additions.—V. 165, p. 3393.

Delaware & Hudson PP Com

- CANTILL OF ALUUS	on acre. C	orp.—Earl	IIIIgs-	
May-	1947	1946	1945	1944
Gross from railway	\$4,672,195	\$2,865,399	\$3,703,242	\$4,388,732
Net from railway	1,302,063	110,477	609,789	1,223,222
Net ry. oper, income	653,702	*94,309	450.885	705,625
From Jan. 1-		14.2		. , , , , , , ,
Gross from railway	21,843,098	17,055,149	20,098,271	21.573.128
Net from railway	5,330,081	1,806,012	4,063,591	5,969,115
Net ry. oper. income	2,556,355	723,047		3,962,178
*DeficitV. 165 n 30	50			

Delaware Lackawanna & Western RR.-

	Tarinings				
May— Gross from railway—— Net from railway—— Net ry. oper, income——	1947	1946	1945	1944	
	\$7,012,005	\$5,007,906	\$6,449,667	\$6,847,759	
	1,608,323	360,585	1,558,375	2,025,474	
	773,204	147,455	688,092	879,017	
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper income— —V. 165, p. 3393.	32,536,335	27,186,453	31,289,732	32,637,536	
	6,783,671	3,463,882	6,549,418	8,637,783	
	3,196,969	1,430,112	2,730,082	3,564,601	

Denver & Rio Grande Western RR.—Earnings-

May-	- 1947	1946
Gross from railway	\$4,507.673	\$3,634;331
Net from railway	952,748	8,739
Net railway operating income	632,278	*252,197
From Jan. 1—		
Gross from railway	21,801,687	21 315 824
Net from railway	4,435,725	2,499,282
Net railway operating income	2.669.285	
*Deficit.		

NOTE—The above figures include those of Denver & Salt Lake City Ry.—V. 165, p. 3283.

Detroit-Michigan Stove Co.—Usual Extra Dividend-

The directors have declared an extra dividend of 20 cents per share and the usual quarterly dividend of 20 cents per share on the common stock, both payable July 21 to holders of record July 10. Like amounts were paid on Jan. 20 and April 21, last.—V. 165, p. 2411.

Detroit Toledo & Ironton RR.—Earnings-

May-	1947	1946	1945	1944
Gross from railway	\$1.074.296	\$542,396	\$669,403	\$724.921
Net from railway	444,420	37.045	210,804	281.725
Net ry. oper. income	242,195	31,938	117.491	154,207
From Jan. 1—			1477	
Gross from railway	5.803,693	3,903,259	4.234.348	4.088.212
Net from railway	2,680,246	1,119,929	1.859.841	1,826,797
Net ry. oper. income	1,439,643	533,938	1,025,047	1,002,921
—V. 165, p. 3050.	The sales of			

Detroit & Toledo Shore Line RR _ Earnings_

w worde	DATOI C AND	C TOTO	armings—	
May—	1947	1946	1945	1944
Gross from railway	\$421,459	\$248,676	\$340,890	\$323,711
Net from railway	167,857	74.711	142,948	142.258
Net ry. oper, income	53,184	8,039	51,794	53,358
From Jan. 1-				1
Gross from railway	2,555,690	1.631,556	1.971.634	1.994.299
Net from railway	1,325,930	641,493	1,020,743	1,066,192
Net ry. oper, income	478,251	153,313	298,291	311,926

Dividend Shares, Inc.—Earnings—

		TATAL		
6 Mos. End. April 30—	1947	1946	1945	1944
Income—cash divs	\$1,298,036	\$1,019,420	\$1,136,578	\$1,197,845
*Net cash proceeds	45,832	48,821	31,733	38,658
Interest	12,246	34,035	11,426	7,005
Total	\$1,356,114	\$1,102,276	\$1,179,736	\$1,243,508
Expenses	204,606	241,806	211,344	187,606
†Net income	\$1,151,507	\$860,470	\$968,392	· \$1,055,902
Dividends declared	\$1,510,753	\$1,450,392	\$1,444,284	1,248,146

*From sales of securities received as taxable dividend distributions. fExcluding security profits and losses. ‡0f which \$321,046 was charged to surplus arising from sales of investments in 1947; \$601,644 in 1946 and \$467,532 in 1945.

NOTE—No provision has been made for Federal taxes on income, nor has any deduction for such taxes been made from the amount of net unrealized appreciation. As long as the present provisions relating to regulated investment companies are in the Internal Revenue Code it is the intention of the corporation to qualify as such and to make distributions of income and security profits in the form of dividends so as to relieve it from all or substantially all Federal taxes.—V. 165, p. 1998.

Douglas & Lomason Co.—Earnings—

3 Months Ended March 31— Net sales Cost of goods sold Commercial expenses	1947 1946
Profit from operationsOther income	\$151,309 *\$13,193 4,609 6,907
Total income	11.247 467
Net profit	303,000 284,000

BALANCE SHEET, MARCH 31, 1947

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash on hand and in banks, \$286,529; U. S. Govt. bonds and accrued interest, \$345,649; accounts receivable (net), \$433,939; inventories, \$393,195; stock in other companies, \$2,026; fixed assets (net), \$492,393; deferred charges, \$28,176; total, \$1,981,909,

LIABILITIES—Notes payable, \$100,000; accounts payable, \$95,253; accrued payroll, \$26,531; sundry accruals, \$16,449; withholding taxes, \$11,947; Social Security taxes, \$15,351; reserve for Federal income taxes, \$201,047; mortgages payable, \$14,562; reserve for deferred dies and seat frame dies, \$20,000; capital stock (par \$2), \$606,000; capital surplus, \$160,061; earned surplus, \$714,706; total, \$1,981,909.—V. 165, p. 1453.

Dow Chemical Co.-Proposed Split-Up, Etc.-

Dow Chemical Co.—Proposed Split-Up, Etc.—
Company last week mailed proxy material to its preferred and common stockholders covering a program of new financing and modernization of its corporate structure recently recommended by the board of directors and to be voted at a special meeting of both classes of stockholders on July 22.

Primary points of the program are: (1) a four-for-one split of the present common stock; (2) the issue of 400,000 shares of a newly created second preferred stock which would be junior to the present cumulative preferred and would be convertible into common stock; and (3) changs of the company's state of incorporation from Michigan to Delaware. Approval of two-thirds of the preferred and two-thirds of the common stockholders is necessary for adoption of the plan.

Under the program common stockholders would receive four shares of \$15 par value common stock in return for each share of common stock now held by them. The new preferred stock would be offered to the public without prior offering to present stockholders and is designed to bring in additional capital needed for Dow's extensive expansion program.—V. 165, p. 3283.

Duluth South Shore & Atlantic Ry.—Plan Approved-

The Interstate Commerce Commission has approved the plan of reorganization of this company which places the new capitalization at \$15,500,000.—V. 165, p. 3050.

Duluth Missabe & 1	Iron Ran	ge Ry.—I	Carnings—	• **
May-	1947	. 1946	1945	1944
Gross from railway	\$5,032,758	\$2,860,622	\$5,592,411	\$5,741,863
Net from railway	3.148.907	1.351,920	3,608,947	3,812,458
Net ry. oper. income	2,569,169	1,116,155	2,506,708	2,926,922
From Jan. 1-			ter to the	
Gross from railway	8.367.941	4,606,122	10.405.989	9,523,477
Net from railway		*1,325,844	2,925,102	2,323,943
Net ry. oper, income		*1,806,152	1,420,227	1,084,408
*DeficitV. 165, p. 305	0.	104		
Duluth Winnipeg &	P. Danifia	Dw For	enings	
		The same and the	10 10 10 1	
May .	1047	1046	1 1045	. 1044

Duluth Winnipeg	& Pacific	Ky. —Ea	rnings	
May-	1947	1946	1945	1944
Gross from railway	\$287,500	\$167,500	\$226,300	\$344,400
Net from railway	74,693	* 7,482	44,601	125,470
Net ry. oper. income	- 21,750	*30,774	19,401	63,125
From Jan. 1—	7 Page 15	4.4		
Gross from railway	1,502,800	1,108,500	1,136,500	1,628,300
Net from railway	398,131	149,538	239,817	562,737
Net ry. oper. income	98,273	*90,733	13,664	244,710
*DeficitV. 165, p. 3	050.	0.011.011.04.04.0	ere e se e si i si i	
and the second s		a contract		

Duro Test Corp.—Earnings—	*. * . * . *	
Nine Months Ended April 30-	1947	1946
Net sales	\$3,225,461	\$2,167,326
Net profit after Federal income taxes	220,846	122,860
Earnings per common share outstanding	\$0.98	\$0.55
V 165 ps 1796	1	

Eaton & Howard Stock Fund-Quarterly Report-The following schedule shows the net assets of the Fund, the number shares outstanding, and the asset value per share on March 31, 1947, impared with Dec. 31, 1946, and a year ago. Mar. 31, 46 Dec. 31, 46 Mar. 31, 47

			Mar. 31, 41
Net assets	\$1,479,303	\$1,667,103	\$1,652,156
Shares outstanding	89.157	105,964	109,160
Asset value per share	\$16.59	*\$15.73	\$15.14
*The capital gain dividend of 50			December,
1946, reduced the asset value per sl	hare by tha	t amount.	

STATEMENT OF INCOME, QUARTER ENDED MARCH 31

Total income	1947 \$13,572 2,906		1946 \$9,543 3,165
Net income	\$10,666	12	\$6,383

STATEMENT OF ASSETS AND LIABILITIES, MARCH 31, 1947 ASSETS—Investments at quoted market values, \$1,596,606; cash in banks (demand deposits), \$47,775; dividends and interest receivable, \$6,875; receivable for share sold, \$3,486; total assets, \$1,654,743.

LIABILITIES—Accounts payable, \$2,587; net assets applicable outstanding capital shares, \$1,652,156 (equivalent to \$15.14 per sha for 109,160 shares of \$1 par value outstanding March 31, 1947).

V. 165, p. 3050.

Electric Boat Co.-New President, Etc.-

John Jay Hopkins, Chairman of the Board of Canadair, Ltd., an affiliate, has been elected President of Electric Boat Co., succeeding Lawrence Y. Spear, who has been elected Chairman of the Board. Henry R. Sutphen, Executive Vice-President, has been elected Chairman of the Executive Committee.—V. 165, p. 3050.

Electric Bond & Share Co.—Group Bids to Represent Holders-

A newly formed preferred stockholders protective committee has asked the SEC for permission to solicit authorization from preferred holders to represent them in the company's reorganization proceed-

ings.

The committee consists of Alfred B. Cornell, Boston; Burton S. Flagg, Andover, Mass., and Franklin T. Root, New York.

In a proposed letter to stockholders the committee states it is of the opinion that the "fair investment value" of both the \$5 and \$6 preferred stocks is "substantially" in excess of the \$100 per share received to date and may be shown "to be in excess of" the redemption price of \$110 a share fixed in the charter.—V. 165, p. 2412.

Electric Household Utilities Corp.—Name Changed— See Thor Corp. below .- V. 163, p. 3133.

Elgin Joliet & Eastern Ry.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$3,355,488	\$1,572,654	\$2,954,104	\$2,946,454
Net from railway	1,339,768	32,083	805,463	741,979
Net ry. oper, income	561,883	* *262,494	387,270	259,469
From Jan. 1—	94 (17)	经制制的额	11 . a - 12 - 11	
Gross from railway	15,959,795	9.097,346	15,560,089	14,164,428
Net from railway	6.115,920	721,082	4,804,618	3,438,224
Net ry. oper. income	2,367,425	*613,189	2,171,546	1,213,876
*DeficitV. 165, p. 30	51.			e Source a

Empire American Securities Corp.—Proposed Merger See Allied International Investing Corp. above.—V. 140, p. 638.

Endicott Johnson Corp.—Special Offering—A special offering of 6,000 shares of common stock (par \$25) was effected on the New York Stock Exchange July 1 by Dean Witter & Co. at \$32.75 per share, with a commission of 80 cents. The issue was oversubscribed in elapsed time of 15 minutes.—V. 165, p. 1588.

Engineers Public Service Co. (Inc.)-Distribution

Engineers Public Service Co. (Inc.)—Distribution Dates Set—Company Dissolved—

The directors on June 30 set July 10 as the record date for distribution of 1.45 shares of Virginia Electric & Power Co. common stock and % share of El Paso Electric Co. common stock for each share of Engineers Public Service Co. common stock. The distribution of the Virginia and El Paso stock will be made on July 21 to holders of record July 10. Engineers was dissolved prior to this meeting.

The resignation of Donald C. Barnes, President of the company, was accepted and Jason C. Leighton, at present Treasurer and a director of the company, was elected President to direct the company's affairs during the liquidation period.—V. 165, p. 3393.

Evans Products Company (& Subs.)—Earnings—

Gross sales, less returns and allowances. Cost of products sold Selling, admin. and engineering expenses.	1947 \$6,666,250 4,909,788 533,375	1946 \$2,291,261 2,088,831 515,637
Operating profit	\$1,220,086 21,287	*\$313,207 79,600
Interest expense Miscellaneous deductions Prov. for Federal, State and foreign taxes on income (est.)	\$1,241,373 32,999 117,617 460,800	*\$233,607 31,913 7,483 4,600
Net profit Shares of common stock outstanding Earnings per share	\$629,956 244,100 \$2.58	*\$277,604 244,100 Nil

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash on hand and on deposit, \$1,699,497; marketable securities (Dominion of Canada bonds), at cost, \$7,022; trade accounts receivable (less reserves, \$17,518), \$3,432,946; expenditures for tools and dies and all other charges to be billed to customers, \$17,370;

advances to logging contractors, \$141,849; inventories at lower of average cost or market), \$3,666,543; cash surrender value of life insurance policies, \$12,168; officers' traveling advances and accounts, \$8,157; employees' traveling advances and accounts, \$21,945; advances to logging contractors—not current, \$152,758; postwar refund of excess profit taxes (est.), \$2,000; sundry investments and accounts, less reserve, \$35,197; timberlands (at cost, less depletion), \$2,451,999; land, \$87,942; buildings, machinery and equip. (less reserves for depreciation, \$704,750), \$2,473,180; land, buildings and equipment not used in operations (less reserves for depreciation, \$172,092), \$410,193; patents and licenses (less reserve for amortization, \$24,928), \$113,073; deferred charges, \$221,911; total, \$14,954,849.

LIABILITIES—Notes payable to banks (short-term), \$925,000; notes

charges, \$221,911; total, \$14,954,849.

LIABILITIES—Notes payable to banks (short-term), \$925,000; notes payable to Prudential Insurance Co.—portion due prior to April 1, 1948, \$233,333; other notes payable, \$8,525; trade accounts payable, \$412,825; dividends payable, \$2; payrolls and payroll taxes, \$439,067; miscellaneous accounts payable, \$22,787; accrued royalties, taxes, commissions and other expenses, \$152,907; foreign and State taxes on income (est.), \$113,303; Federal taxes on income (est.) (including tax provision for prior years, \$583,044), \$1,021,584; portion of long-term contracts maturing prior to April 1, 1948, \$52,488; long-term indebtedness, \$3,675,813; reserve for general contingencies, \$53,166; reserve for miscellaneous coperating purposes, \$138,161; reserve for plant replacement, \$15,987; reserve for pension trust premiums, \$22,035; capital stock, common (outstanding: 244,190 27/50 shares, \$5 parl, \$1,220,953; capital surplus, \$1,351,729; earned surplus, \$5,095,095; total, \$14,954,849.—V. 165, p. 1727.

Erie RR.—Earnings—

Mav-	1947	1946	1945	1944
Gross from railway	\$12.827,586	\$8,988,626	\$12,716,187	\$13,339,177
Net from railway	2,899,671	355,343	3,702,090	4,319,617
Net ry. oper. income		*450,170	1,860,463	1,428,207
From Jan. 1-	a brown	7.		
Gross from railway	61,158,017	48.319.154	61,934,965	66,856,014
Net from railway	12,926,724	4,988,990	16,009,777	21,744,346
Net ry. oper. income		*549,264	6,840,705	7,133,845
*Deficit.				

Plans Equipment Loan-

The company is inviting bids to be opened July 15 for a conditional sale agreement amounting to \$311.570 to cover about 80% of the cost of three Diesel-electric switching locomotives to be purchased from the American Locomotive Co.—V. 165, p. 3051.

(Harry) Ferguson, Inc.—Registration Statement With-

The registration statement (No. 7008) filed with the SEC March 31 last and covering 100,000 shares of 4%% cumulative preferred stock (\$50 par) with warrants to purchase common, and 250,000 common shares (\$1 par) has been withdrawn—V. 165, p. 1865.

Florida East Coast Ry.—Earnings-

	Mav—	1947	1946	1945	1944	
	Gross from railway	\$2,224,467	\$2,035,677	\$2,539,108	\$2,961,806	
	Net from railway	251,643	292,071	953,466	1,277,661	
	Net ry. oper. income	123,568	155,689	402,637	539,098	
	From Jan. 1-					
	Gross from railway	13.484.936	12,982,790	14,985,285	15,741,041	
١,	Net from railway	3,414,179	4,146,491	6,539,381	7,641,344	
	Net ry, oper, income	1,830,361	2,363,230	2,717,649	3,426,170	
	-V 165 p 3051.		Stylick in	A 34 1 1 1 1 1 1	. 17 6 77 6	

Florida Power Corp.—Rights to Subscribe—

Contingent upon approval by the Federal Power Commission, effective registration under the Securities Act of 1933, and the making of an offer by the corporation, holders of common stock of record July 9, 1947, or such later date on which such registration becomes effective, shall have the right to subscribe, on or before July 23, 1947, for common stock, of \$7.50 par value, to the extent of one share for each 10 shares held. The subscription price is to be determined shortly before the offering is made.

The New York Stock Exchange directs, subject to the offering being made, that the common stock be not quoted ex-rights until further notice and that all certificates delivered after the record date as finally fixed by the corporation must be accompanied by due-bills.— V, 165, p. 3051.

Food Fair Stores, Inc.—Partial Redemption-

There have been called for redemption to Aug. 1, next, for account of the sinking fund, \$75,000 of 15-year 3½% sinking fund debentures at 101% and interest. Payment will be made at The Pennsylvania Company for Banking and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 165, p. 3284.

Food Machinery Corp.—Quarterly Report—

Food Machinery Corp.—Quarterly Report.

Billings to customers for the first quarter of the fiscal year, ended March 31, 1947, reached a new peacetime high of \$15,791,369.

On March 31, 1947 junfilled orders amounted to \$39,092,282; This compares with unfilled orders of \$40,948,257 on Dec. 31, 1946.

The company has purchased from the War Assets Administration the Fail Creek Ordnance plant in Indianapolis and expected to have production flowing on its line of household and jet pumps in this new plant early in June.

During the month of April the company sold to underwriters for public offering, \$8,000,000 of 2½% debenture bonds and 70,000 shares of \$100 par value 3½% convertible preferred stock. With the proceeds of this financing it has retired its bank loans and the balance of the Iunds has been added to working capital.

COMPARATIVE INCOMF ACCOUNT

COMPARATIVE INCOME ACCOUNT

3 Months Ended March 31— Net sales Income from leased machinery & processes	1947 \$14,849,723 941,646	1946 \$9,101,849 861,497
Total income Total costs & expenses (net) Provision for possible loss on inventories	\$15,791,369 13,079,045 666,000	\$9,963,346 8,614,423
Net income before Federal income taxes Provision for Federal income tax	\$2,046,324 781,644	\$1,348,923 515,646
Net income	\$1,264,680	\$833,277

3 Mos. End. Mar. 31— Net sales Finance revenue Other income	1947 \$24,042,367	1946 \$14,319,895 40,281	1945 \$16,590,785 30,706
Total	\$24,155,428	\$14,415,565	\$16,648,718
Cost of products and service sold, and sell., admin, and gen. exps. Provision for doubtful notes and	21,140,270	13,119,280	14,735,299
accounts, less recoveries	63,646		27,791
Interest expense	136,041	33,361	97,582
Federal taxes on income (est.)	1,069,880	468,198	*1,284,862
Net profit	\$1,745,591		
Preferred dividends	124,710		84,377
Common dividends	297,898	297,836	159,128

NOTE—Earnings per share of common stock were \$1.33 in 1947 and \$0.52 in 1946.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash. \$3,200,293; trade notes and accounts receivable, less reserves, \$17,873,889; inventories, \$40,936,498; investments in and advances to subsidiaries not consolidated (100% owned), \$349,343; investment in subsidiary not consolidated (50% owned), \$103,139; miscellaneous notes and accounts receivable, and investments, \$343,993; property, plant and equipment—at cost cless reserves for depreciation and amortization, \$4,697,762), \$16,780,613; patents, \$1; goodwill—at cost, \$313,113; deferred charges, \$425,725; total, \$80,326,612.

LIABILITIES—Notes payable to banks, \$20,000,000; accounts payable and accrued expenses, \$7,220,164; federal taxes on income—estimated, \$4,257,853; 23,4% sinking fund debentures (due Aug. 1, 1966), \$9,000,000; reserves and deferred finance revenue, \$297,940; 4% cumulative preferred stock (\$100 par), \$12,469,000; common stock (par \$1), \$1,216,026; capital surplus, \$10,973,363; earned surplus, \$14,892,264; total, \$80,326,612.—V. 165, p. 2135.

Fort Worth & Denver City Ry .- Earnings-

May-	1947	1946	1945	1944
Gross from railway	\$931,352	\$860,154	\$1,404,376	\$1,215,27
Net from railway	138,618	27,966	415,383	425,92
Net ry. oper. income	33,369	*68,362	201,248	209,14
From Jan. 1			· · · · · · · · · · · · · · · · · · ·	* * * .
Gross from railway	4,732,856	4.481.299	6,432,035	6,147,04
Net from railway	930,026	350,126	1,739,058	2,308.64
Net ry. oper. income	431,949	*41,959	841,226	1,141,02
*DeficitV. 165, p. 30	51.			

General Foods Corp.—Preferred Stock Offered—Goldman, Sachs & Co.; Lehman Brothers and associates on July 1 offered 250,000 shares of \$3.50 cumulative preferred stock (no par) at \$100.50 per share and dividend. The issue has been oversubscribed.

The issue has been oversubscribed.

Dividends cumulative from July 3, 1947 and payable on Aug. 1, 1947 and quarterly thereafter. Entitled to a sinking fund to retire 2,500 shares annually beginning Aug. 1, 1948. Redeemable at option of company on 30 days notice otherwise than for sinking fund at \$103.50 per share prior to Aug. 1, 1949, and redeemable for the sinking fund at \$102 per share on Aug. 1, 1948, with reductions in the redemption prices, and with accrued dividends in each case. Entitled, in preference to common stock, to the prevailing optional redemption price per share upon voluntary liquidation and to \$100 per share upon involuntary liquidation, with accrued dividends in each case. The shares will be exempt under existing law from Pennsylvania personal property taxes so long as the company remains liable for franchise taxes in Pennsylvania. Transfer agent: Central Hanover Bank & Trust Co., New York. Registrar: Bankers Trust Co., New York.

LISTING—Company will apply for the listing of the shares on the New York Stock Exchange.

LISTING—Company will apply for the listing of the shares on the New York Stock Exchange.

HISTORY AND BUSINESS—Corporation and its subsidiaries are engaged principally in the manufacture or processing and sale of a diversified line of food and grocery products which for the most part are sold in packaged form under nationally advertised brand names, Company is one of the largest producers of such products in the United States.

Many of the company's products are among the leaders in their respective fields. During 1946 approximately 30% of consolidated sales were accounted for by coffees, and approximately 45% by cereals, quick-freezen foods, flour, chocolate and cocoa products, dessert preparations and sea foods, no one of which exceeded 12% of consolidated sales.

The company's products are sold principally to wholesalers and grocery chains. In addition, substantial sales are made to institutional users, such as hotels, restaurants, steamship lines, hospitals and public institutions, and also to other manufacturers. In 1946 approximately 3% of consolidated sales were made in Canada and 1% in other foreign countries.

Company was incorporated on Feb. 11, 1922 in Deleware as Postum Cereal Co., Inc., to acquire the properties and business of Postum Cereal foods and beverages. The latter company was the outgrowth of a business originally established in 1895. The name of the company was changed in 1929 to General Foods Corp. Commencing in 1925 the company adopted a policy of product diversification pursuent to which it broadened its lines by acquiring additional businesses, most of which had been established for over 25 years.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING Authorized

	Term notes payable Preferred stock (no par)	\$27,773,941 †350.000 sh	*\$27,773,941
	\$3.50 cumul, preferred stock		250,000 shs
,	*Of these notes, \$5,000,000 bear in	in the season of the	Action to the second se

UNDERWRITERS—The names of the underwriters and the number

of shares to be purchased	by each	are as follows:	
of shares to be parchased			No. of
	No. of		hares
	Shares	Kidder, Peabody & Co	7.500
Goldman, Sachs & Co	18,500	Kirkpatrick-Pettis Co	750
Lehman Brothers	18,500		8,000
A. C. Allyn & Co., Inc	1,500	Kuhn, Loeb & Co.	3.500
American Securities Corp	2,500	W. C. Langley & Co	3,000
Bacon, Whipple & Co	1,500	Lee Higginson Corp.	200
A. G. Becker & Co. Inc	3,000	Carl M. Loeb, Rhoades &.	3,000
Blair & Co., Inc	2,000	Co.	
Elyth & Co., Inc.	7,500	Laurence M. Marks & Co	2,000
Besworth, Sullivan & Co	1,000	Merrill Lynch, Pierce, Fen-	6,000
H. F. Boynton & Co., Inc	1,000	ner & Beane	
Burnham & Co	750	The Milwaukee Co	1,500
Central Republic Co. (Inc.)	2,000	Morgan Stanley & Co	3,000
E. W. Clark & Co	1,500	F. S. Moseley & Co	
Clark, Dodge & Co	3,000	Maynard H. Murch & Co.	1,000
Coffin & Burr, Inc		Paine, Webber, Jackson &	3.000
Julien Collins & Co		Curtis	
Dillon, Read & Co. Inc	8,000	Phelps, Fenn & Co	2,500 2,500
Dominick & Dominick		Piper, Jaffray & Hopwood	2,500
Drexel & Co		R. W. Pressprich & Co	
Eastman, Dillon & Co	6,000	Putnam & Co	1,500
Elworthy & Co	1,000	Reynolds & Co.	2,000 2,500
Clement A. Evans & Co.,		E. H. Rollins & Sons Inc.	
Inc	750	L. F. Rothschild & Co.	2,500
The First Boston Corp		Salomon Bros. & Hutzler	4,500 750
Folger, Nolan Inc	. 1,500	E. H. Schneider & Co	1,500
Glore, Forgan & Co	6,000	Chas. W. Scranton & Co	
Hallgarten & Co	. 3,000	Shields & Co	4,500 7,500
Harriman Ripley & Co.		Smith, Barney & Co	
Inc		Stone & Webster Securities	0 000
Hayden, Miller & Co	1,500	Corp	6,000
. Hayden, Stone & Co	2,500	Spencer Trask & Co	2,000
Hemphill, Noyes & Co	3,000	G. H. Walker & Co	2,000
'Henry Herrman & Co	1,000	Wertheim & Co	
· Hornblower & Weeks	_ 3,500	- White, Weld & Co.	6,000
W. E. Hutton & Co		Whiting, Weeks & Stubbs	1,500
Johnston, Lemon & Co	_ 1,500	The Wisconsin Co	2,000
Kebbon, McCormick & Co.	_ 2,000	Dean Witter & Co	2,500
-V. 165, p. 3166.		A Table 8	F :

General Public Utilities Corp .- Weekly Output-

The electric output of this corporation for the week ended June 27, 1947, amounted to 128,599,181 kwh., an increase of 12,663,000 kwh., or 11.9% over the corresponding week of 1946.—V. 165, p. 3393.

General Refractories Co.-Earnings-

Period End. Mar. 31-		Mos.—1946		Mos.—1946
Net sales	\$7,418,020	\$4,524,319	\$24.838,501	\$18,704,646
Cost and expenses		4,023,752	21,024,405	16,223,880
Gross profit	\$1,295,479	\$500,567	\$3,814,096	\$2,480,766
Other income	39,726	40,501	210,020	154,200
Net profit	\$1,335,204	\$541,068	\$4,024,116	\$2,634,966
Depreciation and amort.	191.802	173,898	725,982	822,067
Depletion	10,151	8,425	37.012	31,332
Corporate & prop. taxes	120,308	88,124	418,513	362,238
Total income	\$1,012,943	\$270,622	\$2,842,609	\$1,419,330
Amort. of note, etc	78	104	1,442	2,487
Interest charges		14,279		72,312
Other deductions Fed. and Pa. income	1,172	3,420		8,511
taxes, est.	403,035	115,423	1,106,612	621,319
*				
Net income	\$598,060	\$137,395	\$1,569,959	\$714,702
Earned per com. share	\$1.27	\$0.29	\$3.34	\$1.52

BALANCE SHEET, MARCH 31, 1947

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash in banks and on hand, \$2,789,077; U. S. Govt. securities, \$52,000; accounts and notes receivable, less reserve, \$3,400,432; inventories, \$2,954,479; claim for refund of prior years' Federal income taxes (est.), \$520,000; miscell. investments, \$14,153; investment in Northwest Magnesite Co. (4,000 shares common stock, at cost), less reserve, \$495,000; deferred accounts, \$238,083; repair parts, etc., \$567,684; real estate, buildings, machinery, equipment, mineral lands, etc. (after reserve for depreciation and depletion of \$8,736,369), \$11,791,512; total, \$22,822,420.

LIABILITIES—34,6% notes due within one year \$244,000; accounts.

LIABILITIES—3¼% notes due within one year, \$244,000; accounts payable, trade and others, \$312,442; accrued accounts, \$1,099,890; notes payable, account of acquisition of The Kentucky Fire Brick Co., due 1948 to 1949, \$160,000; 3¼% promissory notes due Jan. 1, 1957, \$900,000; reserves for contingencies, \$192,171; capital stock and surplus, \$19,413,917; total, \$22,322,420.—V. 165, p. 2926.

Georgia & Florida RR _ Earnings_

Period-	1 1 2 1 1 1 1 1 1	Week End.	June 21	-Jan. 1 to	June 21-
Operating	revenues	1947 \$46,750	1946 \$45,550	1947 \$1,164,283	1946 \$1,091,590

	COLU OIMIL	WIND TO	CELVERS	COMBINED	
	(Including	Statesbor	Northern	Railway)	1
-					

(Including	Statesboro	Northern 1	Railway)	
Railway oper. revenue_ Railway oper. expenses	1947—N \$236,091 212,268	fonth—1946 \$176,112 174,698	1947—5 M \$1,031,358 950,234	os.—1946 \$965,615 883,986
Net rev. from ry. oper. Railway Tax Accruals:	\$23,823	\$1,415	\$81,124	\$81,629
Regular Fed. RR. Taxing Act	6,228	5,374	31,140	26,870
Unempl. Ins. Act of	7,286	3,574	31,760	18,039
1938	3,302	3,063	16,572	15,463
Railway oper. income Equipt. rents (net Dr)_ Jt. facil. rents (net Dr)	\$6,508 11,479 3,003	*\$10,596 9,524 2,025	\$1,651 56,399 10,321	\$21,257 56,021 10,047
Net ry. oper. income_ Non-oper. income	*\$6,974 2,297	*\$22,146 1,201	*\$65,069 8,681	*\$44,811 6,106
Gross income Deductions from income	*\$4,677 211	*\$20,945 311	\$56,388 1,102	\$38,705 1,101
Surplus applie, to int. *Deficit.—V. 165, p. 339	*\$4,888 93.	*\$21,256	*\$57,490	*\$39,806

May-	1947	1946	1945	1944
Gross from railway	\$641,058	\$589,310	\$809,715	
Net from railway	88 205	21,167	227,705	\$936,823
Net ry. oper, income	75,063	*1.290	199,497	352,257
From Jan. 1-	,,,,,,,,	2,200	133,437	310,634
Gross from railway	3,260,350	2 107 000	4 044 0	San San San
Net from railway		3,127,900	4,044,357	4,343,982
Net ry com	363,075	143,606	1,025,252	1,544,888
*Deficit.—V. 165, p. 30	213,040	*6.829	852,928	1,354,968

Georgia Southern & Florida Ry.—Earnings—

Gross from railway Net from railway Net ry. oper. income From Jan, 1—	1947	1946	1945	1944
	\$538,029	\$395,884	\$541,665	\$607,062
	149,447	24,807	193,777	250,572
	55,698	*11,348	63,142	63,198
Gross from railway Net from railway Net ry. oper. income *Deficit.—V. 165, p. 30	2,633,785	2,417,511	2,858,630	2,879,338
	711,379	489,585	1,139,071	1,130,101
	262,779	154,932	341,656	293,775

Glens Falls Insurance Co. (N. Y.) - May Issue Rights-

The company is reported to be considering a plan to increase its capital stock to 650,000 shares, from 500,000 shares.

The stockholders would be offered the right to subscribe for the additional 150,000 shares in the ratio of three new shares for every ten shares held.

Ehares held.

The need for new capital results from a big rise in business during the past 18 months, according to G. P. Crawford, President, in a letter to stockholders. "Additional funds are needed," Mr. Crawford said, "in order to maintain a sound relationship between our premium volume and our capital and surplus."

Discussions have been had, he added, with Morgan Stanley & Co. about forming a group to underwrite the offering and to purchase any stock not taken by stockholders. He said the company hopes to be able to complete the arrangements in time to make the offering to stockholders early this fall.—V. 155, p. 1919.

(B. F.) Goodrich Co.-Options to Key Employees-

Options to purchase 78,100 common shares at \$54.70 a share have been granted to certain key employees of the company and its substitution in the key employees of the company and its subsported by stockholders on April 15. Of these John L. Collyer was granted options to purchase 15,000 shares; T. G. Graham, James J. Rewman and G. W. Vaught, 5,000 shares; each; other officers, 9,500 chares, and employees other than officers and directors were granted privileges to purchase 38,600 shares. All options expire on May 20, 1957.—V. 165, p. 2798.

Grand Trunk Western RR.—Earnings—

May— Gross from railway— Het from railway— Net ry. oper, income— From Jan. 1—	1947	1946	1945	1944
	\$3,922,000	\$2,392,000	\$3,115,000	\$2,993,000
	940,454	*386,907	614,223	653,753
	492,568	*656,116	363,857	395,947
Net from railway Net ry. oper, income	18,225,000 3,927,322 1,801,603	12,549,000 *604,225 *1,448,608	15,475,000 3,363,934 2,127,050	14,873,000 3,547,734 2,238,053

Graton & Knight Co.—Partial Redemption—
The directors on June 25 voted to call for redemption on Aug. 15, next, by lot, 2,500 shares of outstanding 7% preferred stock.
The usual quarterly dividend of \$1.75 per share on the preferred tock was declared, physical Aug. 15 to holders of record Aug. 5.—
V. 157, p. 553.

Great Northern Ry .- Earnings --

May	1947	1946	1945	1944
Gross from railway	\$16,405,164	\$12,288,897	\$18,876,327	
Net from railway	4,639,266	2.353.113	6,917,859	
Net ry. oper. income	2,181,281	1,215,449	2,440,145	
From Jan. 1-				-,-,-,
Gross from railway	70.053.064	60,286,038	77,745,135	79,169,374
Net from railway	13,484,869		21.598.716	25,425,633
Net ry. oper. income	5,274,779	1,289,451	8.143,600	
V. 165, p. 3052,		-,,	0,220,000	0,010,000

Grolier Society Inc., New York—Preferred Stock Placed Privately—The company, July 2, announced the sale of \$2,500,000 334% cumulative preferred stock (par \$100) to the Prudential Insurance Co. of America.

The company is publisher of the Book of Knowledge, the Encyclopedia Americana and other factual books.

The proceeds of this sale will be used to reduce current indebtedness by an equal amount, facilitating the operational expansion of the different Grolier divisions.—V. 165, p. 683.

Group Securities, Inc.—Semi-annual Report— The company in its interim report for the six months ended May 1947, shows net assets of \$85,103,534. Shareholders of the companumbered 44,000 on that date.—V. 165, p. 2546. Gulf Mobile & Ohio RR.-Earnings-

Мау—	1947	1946	1945	1944	
Gross from railway	\$3,847,443	\$2,710,299	\$3,719,842	\$3,175,546	
Net from railway	1,236,731	433,401	1,535,113	1,010,236	
Net ry. oper. income	717,058	109,506	457,738	381,375	
From Jan. 1—	. 7				
Gross from railway	17,026,753	14,355,922	16,503,411	15,427,853	
Net from railway	4,721,777	2,134,207	6,072,766	5,073,199	
Net ry. oper. income	2,034,677	295,789	1,908,851	1.919.009	
V 165 n 2004				-,0,000	

Gulf Public Service Co., Inc.—Earnings—

Period End. Mar. 31-	1947-3.1	Mos.—1946	1947-12 M	Mos.—1946
Total operating revenues	\$1,085,324	\$930,611	\$4,592,085	\$3,968,642
Total operarev. deducts.	818,763	675,478	3,435,764	2,885,661
Net oper. revenues	\$266,560	\$255,132	\$1,156,320	\$1,081,981
Non-oper. revenue (net)	698	2,352	4,330	10,280
Gross income Total income deducts Fed. and State income	\$267,258 56,366	\$257,484 67,233	\$1,160,650 250,296	\$1,092,261 272,166
taxes	76,510	62,212	341,704	297,598
Balance, surplus	\$134,381	\$128,039	\$568,650	\$522,426
BALAN	CE SHEET,	MARCH 31,	1947	

ASSETS—Total property, plant and equipment, \$11,792,657; miscellaneous special funds, \$30,000; cash, \$384,861; special deposits, \$1,511; accounts receivable, \$356,655; materials and supplies, \$388,742; prepayments, \$31,807; other current assets, \$655; total deterred debits, \$58,431; total, \$13,095,520.

\$58,431; total, \$13,095,520.

LIABILITIES—Total long-term debt, \$6,138,047; 3% serial notes due in one year, \$170,000; miscellaneous long-term debt due in one year, \$2,016; notes payable, \$140,000; accounts payable, \$269,024; customers' deposits, \$262,323; taxes accrued, \$312,414; interest accrued, long-term debt, \$87,682; interest accrued, other, \$95,820; other current liabilities, \$14,957; total deferred credits, \$478,173; reserve for uncollectible accounts, \$18,481; other reserves, \$46; contributions in aid of construction, \$79,623; capital slock (par \$44), \$2,040,000; capital surplus, \$323,297; earned surplus, \$704,680; total, \$13,095,520.—V. 165, p. 1726.

Harvard Brewing Co. (& Subs.)—Semi-Annual Report

Six Months Ended March 31— Gross sales	1947 \$2,410,832	1946 \$2,900,781
Federal and State beverage taxes, and returns	1,050,773	1,269,141
Net sales	\$1,360,058 826,409	\$1,631,640 954,739
Gross profit Selling and delivery expenses General and administrative expenses	\$533,649 385,666 126,447	\$676,901 384,057 130,432
Net income from operations	\$21,536 25,464	\$162,412 19,574
Total income Interest on note and mortgage payable Depreciation of idle machinery Loss on lost draught containers Special obsol, of returnable bottling containers Discontinued and unused items Miscellaneous income charges Provision for Federal taxes based on income	\$46,999 1,201 1,056 	\$181,986 1,286 3,686 144 44,619 295 335 50,500
Net income for period Dividend declared	\$28,272 31,250	\$81,121 31,250

ONSOLIDATED BALANCE SHEET, MARCH 31, 1947

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash in banks and on hand, \$229,464; U.S. Government bonds, at cost (market value, \$365,976), \$358,500; accrued interest on U.S. Government bonds, \$2,458; accounts receivable (after reserve for bad debts of \$12,698), \$132,306; Federal tax stamps, \$58,118; advances to salesmen and other employees, \$1,140; inventories (at lower of cost or market), \$747,855; land, buildings, machinery, and equipment (after reserve for depreciation of \$1,025,930), \$822,879; uncompleted construction, \$63,931; unamortized improvements to leased property, \$49,209; trade marks and patents, \$1; deposits on equipment, \$13,627; inventory of supplies, \$81,638; prepaid expenses—prepaid insurance, \$11,805; prepaid licenses, \$3,054; prepaid advertising, \$5,461; other prepaid expenses, \$3,294; total, \$2,594,742.

LIABILITIES—Note payable, bank, \$100,000; accounts payable, \$68,337; dividend payable, \$31,250; accrued taxes other than income taxes, \$35,743; provision for Federal and State taxes based on income, \$149,149; salaries and wages accrued, \$5,972; management fund payable, \$11,563; unremitted collections, employees' withholding and payroll taxes, \$9,089; accrued insurance premiums, \$4,090; other accrued expenses, \$3,796; employees' deposits on U.S. bonds, \$1,346; customers' deposits on bottling containers, \$144,866; mortgage payable, due May 21, 1948 (interest, 3½%), \$52,500; reserve for contingencies, \$75,000; capital stock (par value \$1), \$625,000; paid-in surplus, \$257,000; capital stock (par value \$1), \$625,000; paid-in surplus, \$1,020,022; total, \$2,594,742.—V. 165, D. 74.

Heekin Can Co., Cincinnati—Places Note Privately—The company has sold to The Mutual Life Insurance Co. of New York, through The First Boston Corp \$1,000,000 15-year 3% sinking fund note due May 1, 1962. The note will carry a sinking fund to retire the issue by maturity.

maturity.

Proceeds will be used by the company in part to defray the costs of building and equipping two new packers' can plants, one in Tennessee and one in Arkansas, and in part for working capital.

(Henry) Holt & Co., Inc.—Transfer Agent—

The Bankers Trust Co., New York, N. Y., has been appointed transfer agent for the 5% cumulative convertible preferred stock, par \$10.—

Hudson River Day Line_Farnings

Transon triver Day Line—Ea	rnings-	* * * * * * * * * * * * * * * * * * * *	
6 Months Ended April 30-	1947	1946	1945
Total revenue	\$3,494	\$3,119	\$11,872
Total operating expenses	272,305	336,236	232,025
Waterline taxes	12,964	11.917	12,521
Int. on 2nd (now 1st) mtge. bonds_	8,924	12,146	13,704
Depreciation and amortization	38,427	39,050	41,302
Net deficit	\$329,126	\$396,231	\$287,680

Huttig Sash & Door Co.—Stock Offered.—Stifel, Nicolaus & Co., Inc., St. Louis, on June 23 offered 1,500 shares of common stock (par \$5) at \$28.50 per share. Stock was sold on behalf of two stockholders.—V. 165, p. 3394.

Illinois Central RR.—Earnings of System-

		TIPO OF D	, Section	
Period End. May 31-	1947-Mo	nth-1946	1947—5 N	Aos1946
Railway oper. revenues_	\$20,224,398	\$15,649,006		\$34,039,870
Railway oper. expenses_	15,098,033	13,025,683		
Railway tax accruals Equip. and joint facility	2,592,576	1,416,586	12,626,658	8,482,857
rents (net Dr)	329,977	328,608	1,540,874	1,032,488
Net ry, oper, income_	\$2,203,812	\$878.129	\$11.067.181	\$6,373,233
Other income	Cr130,733	Cr146,933	Cr633,629	. Cr655,760
Misc. deductions	14,452	7,501	43,456	24,622
Fixed charges	899,517	952,290	4,524,006	4,783,661
Net income	\$1,420,576	\$65,271	\$7,133,348	\$2,220,710

Illinois Terminal	RR.—Ear	nings-		1 11
May— Gross from railway	1947 \$1,027,781	1946 \$639,927	1945 \$1.028.171	1944 \$893,745
Net from railway Net ry. oper, income	380,860 183,305	109,109	444,764 116,006	362,315 106.928
From Jan. 1-		0.000		
Gross from railway Net from railway	4,745,762 1,510,545	3,591,942 684,997	5,071,665 2,212,212	4,679,062 2,093,019
Net ry. oper. income	689,097	242,956	606,982	583,234

Indiana Service Corp.—To Redeem 7% and 6% Stocks Removed from unlisted trading at the New York Curb Exchange opening on June 27 were this company's \$100 par value 7% and 6% preferred stocks. This action follows notice that the transfer books for these issues will be closed permanently at the close of business on June 30, 1947. Prior to July 15, 1947, a notice will be forwarded to all holders of the above mentioned issues directing them to surrender their certificates for payment of \$118.746 per share of 7% preferred stock and \$105.552 per share of 6% preferred stock.—V. 164, p. 3292.

Industrial Electronic Corp.—Changes Name-

It was announced last month that name of this corporation has been changed to National Fastener Corp.—V. 163, p. 3136.

Insuranshares Certificates, Inc.—Earnings—

- 3 Months Ended March 31—	1947	1946
Dividends earned	\$56,250	\$54,054
Expenses	10,123	11,874
Net operating incomeEarnings per share	\$46,128 \$0.09	\$42,630 \$0.10

BALANCE SHEET, MARCH 31, 1947

ASSETS—Securities in portfolio (at cost), \$4,437,398; cash in banks and on hand, \$108,599; total, \$4,545,998.

LIABILITIES—Capital stock (81 par), \$493,431; paid-in surplus, \$1,054,415; net gain from sale of securities, \$1,979,342; unrealized appreciation on securities in portfolio, \$336,950; undistributed operating income, \$734,952; Treasury stock, Dr\$53,092; total, \$4,545,998.—V. 165, D. 1867.

International Great Northern RR.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$2,347,643	\$2,360,125	\$2,624,695	\$2,481,025
Net from railway	281,328	294,367	816,553	649,409
Net ry. oper, income	3,163	*38,906	314,898	249,582
From Jan. 1-				
Gress from railway	11,763,135	10.817.987	12.357.731	12,642,201
Net from railway	1,607,805	1,452,047	3,571,581	4.015.897
Net ry, oper, income	114,856	61,431	1,524,813	1,444,629
*DeficitV. 165, p. 30	52.			

International Paper Co.—Reduces Debt—

International Paper Co.—Reduces Debt—
John H. Himman, President, has announced that this company had paid on June 30 a total of \$8,000,000 on its unsecured 2% notes. This constituted a payment of \$1,500,000 for the June 30 maturity and a prepayment of \$6,500,000 spread pro rata over all subsequent maturities. This payment reduces the outstanding notes to \$10,000,000, of which \$909,091 mature Dec. 31, 1947.

Quarterly Report—R. J. Cullen, Chairman, at the annual meeting of stockholders, held on May 14, said in part:

Earnings for the first quarter of 1947 were at the highest level ever attained by the company.

In March, 1947, the full remaining amount of the cost of providing past service benefits under the company's employees' retirement plan in the United States was paid. This involved an outlay of \$3.60e.257 over and above what would otherwise have been paid in 1947 and involved a corresponding charge against first quarter earnings. Early in May the full remaining amount of the past service cost of the employees' retirement plan of the company's Canadian subsidiaries was paid. This involved an outlay of \$2,304,876 and a corresponding charge against earnings. A reserve of \$693,743 was set up for this purpose against first quarter earnings and the balance will be charged against second quarter earnings.

I look forward to the time when I can tell you that this company has not interest-bearing debt. It may be possible to make that announcement by the end of this year.

CONSOLIDATED INCOME ACCOUNT

CONSOLIDATED INCOME ACCOUNT

3 Months Ended March 31— Gross sales, less returns, allowances and discts. Other income (net)	\$96,358,213	\$59,491,499
Total incomeCost of sales:	\$96,967,122	\$61,126,061
Pulpwood, labor, materials, etc	49,839,342	37,462,484
Maintenance and repairs	5.588.285	4,122,662
Taxes (other than income taxes)	1,048,662	927,913
Outward freight and delivery expenses		5,206,268
Selling, general and administrative expenses		1,857,829
Interest and amort, of debt discount and exp.		230,155
Depreciation	2,564,290	2,420,168
Depletion	351,156	284,510
U. S. Federal and State income taxes		2,603,617
Canadian and other foreign income taxes	1,795,303	1,290,125
Net profit from operations	\$16,160,540	\$4,660,330
Provision against cost of prior service benefits		
under retirement plans	4,500,000	
Premium and unamortized discount and ex-		*418,818
Net profit Earnings per common share	\$11,660,540	\$4,241,512
Earnings per common share	\$3.21	\$1.65
*After \$256,695 reduction in income taxV. 1		

International Hydro-Electric System - Stockholders' Committee-

The Securities and Exchange Commission has authorized a committee of preferred stockholders to solicit limited authorizations to represent preferred stockholders in proceedings before the Commission. The committee consists of C. Shelby Carter and Ralph H. Haas.

Would Reduce Debentures-

The Committee for the \$3.50 preferred stockholders has urged that es \$10,000,000 in cash received by the company in settlement of its aims against International Paper Co. should be applied to reduction the outstanding \$26,568,000 of 6% debentures of the company.

according to C. Shelby Carter, Committee Chairman. Harold P. Seligman, counsel for the Committee, conferring with the SEC, urged the outstanding debentures be further reduced by offering the debenture holders stock of New England Electric System for their claims.—V. 165, p. 3224.

Investors Mutual, Inc., Minneapolis - Registers With

The company on June 25 filed a registration statement with the SEC covering 4,000,000 shares of capital stock. Investors Syndicate of Minneapolis is underwriter.—V. 165, p. 3285.

Jamaica Water Supply Co.—Secondary Offering—A secondary offering of 1,000 shares of common stock (no par) was made June 18 by Blyth & Co., Inc., \$37 per share, less 1½% to dealers.—V. 163, p. 1568.

Jewel Tea Co., Inc.—Current Sales Up 61.2%

Kansas Oklahoma & Gulf Ry.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$411,667	\$306,627	\$421,282	\$358,048
Net from railway	185,841	125,759	212,778	195,178
Net ry. oper. income	83,123	57,438	89,005	89,483
From Jan. 1-				,
Gross from railway	2,124,102	1.524.602	1.844,205	1,730,366
Net from railwoy	1,092,809	625.373	950,144	935,974
Net ry. oper. income	519,699	271,470	408,367	402,942
-V. 165, p. 3053.				

Kennedy's, Inc.—Earnings—

. 3 Months Ended April 30-	1947	1946	1945
Net sales of all departments	\$3,986,714	\$3,743,443	\$2,746,487
Net income before reserves	391,500	411,318	238,014
Reserves for Fed. taxes on income_	148,770	156,318	95,187
Reserves for rehabil, and conting	30,000	15,000	
2000 p. 10 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			1 1 1 1 1

\$212,730 \$240,000 NOTE—Earnings per common share after preferred dividend requirements were equal to \$1.31 in 1947 and \$1.49 in 1946, based on 150,000 shares outstanding.—V. 165, p. 211.

Keystone Custodian Funds, Inc.—Earnings—

RESULTS OF KEYSTONE CUSTODIAN	FUND, SERIES S	-1
6 Months Ended March 31— Cash dividends	1947	1946
Expenses		\$53,525 10,642
Net income	\$62,039	42,882
RESULTS OF KEYSTONE CUSTODIAN	FUND, SERIES B	-4
6 Months Ended March 31—		1946
Interest income		393,786

Distributions Declared—

Distributions Declared—

The corporation announces a regular semi-annual distribution of 60 cents per share- and a special distribution-from realized profits of 30 cents per share on the Keystone low-priced bond fund, series "B3," and a regular semi-annual distribution of 5 cents per share on the low-priced common stock fund, series "S4," all payable July 15 to stockholders of record June 30, 1947. Together with the payments made on Jan. 15, last, the current dividends will bring the total this year to \$1.03 on the series "B3" shares and to 7 cents on the series "S4" shares, as against \$2.07 on the "B3" shares and \$1.44 on the "S4" shares in 1946.—V. 165, p. 3053.

_____ \$354,120 \$313,744

Keystone Mutual Casualty Co. of Pittsburgh-Operated by State Insurance Department-

On June 25, the Pennsylvania State Insurance Department took over the affairs of the above company at the request of the latter's board of directors, according to an Associated Press dispatch, which further stated:

or directors, according to an Associated Press dispatch, which further stated:

Deputy Attorney General Ralph Umsted, representing the Insurance Department, read into the record the directors' request, along with the resignation of the officers and directors, at a hearing before Deputy Attorney General George W. Kettel.

The hearing was called upon the question of the company's solvency after State Insurance Commissioner James F. Malone, Jr., suspended the company from doing business.

Mr. Umsted testified at the hearing that the company has a deficit of "at least \$2,000,000." He recommended its liquidation.

The company doubled the volume of its business last year. Net premiums written totaled \$7,191,816 compared with \$3,624,552 in 1945. Total assets at the end of 1946 were \$7,062,935, against \$4,629,701 at the close of 1945.

Joseph Reich, Counsel for the company, said the company "is worth saving" and that several financial interests have indicated they would bolster its assets if allowed the time to investigate the situation.

Kimberly-Clark Corp-Registers With SEC-

The company on June 27 filed a registration statement with the SEC covering 300,000 shares (no par) common stock. Underwriter, Elyth & Co., Inc., New York. Proceeds will be used for construction of additional plants and facilities and for improvement of facilities.—V. 164, p. 2927.

Kings County Lighting Co .- Partial Redemption-

The company has called for redemption on Aug. 1, next, \$40,000 of its first mortgage bonds, 3\% series of 1975, at 103\% and interest. Payment will be made at the City Bank Farmers Trust Co., trustee, 22 William St., New York, N. Y.—V. 165, p. 3169.

Kuner-Empson Co., Brighton, Colo.—Stock Offered—Peters, Writer & Christensen, Inc., and Boettcher & Co., Denver, on June 20 offered 12,000 shares of common stock at \$4 per share. The issue has been oversubscribed. The stock was offered on behalf of the estate of Karl Kuner Mayer and on behalf of the E. R. Mayer Trust.—V. 149, p. 1919.

Lake Shore Mines, Ltd.—Earnings—

3 Months Ended Dec. 31— Value of production————————————————————————————————————	1947 \$1,105,532 680,301	1946 \$1,404,097 674,986
Taxes (direct) Depreciation	120,038 12,470	235,407 14,088
Estimated net profit Capital shares outstanding Earnings per share V. 165, p. 2279.	\$292,723 2,000,000 \$0.15	\$479,617 2,000,000 \$0.24

Lake Superior & Ishpeming RR.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$425,642			\$355,438
Net from railway			189,948	208,337
Net ry. oper. income	186,003	*64,866	. 109,960	132,228
From Jan. 1-	5.7		2	
Gross from railway	863,336	257.451	820 216	722.524
Net from railway	181,129	*352,167		127,195
Net ry. oper. income *Deficit.—V. 165, p. 3053,	47,355	*437,642	89,818	31,295
	Gross from railway	Gross from railway \$425,642 Net from railway 244,052 Net ry, oper. income 186,003 From Jan. 1— Gross from railway 863,336 Net from railway 181,129	Gross from railway \$425,642 \$87,660 Net from railway 244,052 *56,096 Net ry. oper. income 186,003 *64,866 From Jan. 1— Gross from railway 863,336 257,451 Net from railway 181,129 *352,167 Net ry. oper. income 47,355 *437,642	Gross from railway \$425,642 \$87,660 \$333,884 Net from railway 244,052 \$66,096 189,948 Net ry. oper. income 186,003 *64,866 109,960 From Jan. 1— Gross from railway 863,336 257,451 820 216. Net from railway 181,129 *352,167 227,234 Net ry. oper. income 47,355 *437,642 89,818

Lebanon Gas & Fuel Co .- 5% Bonds Called-

All of the outstanding first mortgage 5% 50-year gold bonds due March 1, 1956, have been called for redemption on Sept. 1, next, at 105 and interest. Payment will be made at the Guaranty Trust Co. of New York, trustee, 140 Broadway, New York, N. Y.—V. 157, p. 166.

Legend Gold Mines, Ltd., Toronto - Registers With

The company on June 27 filed a registration statement with the SEC covering 300,000 shares (\$1 par) common treasury stock. The name of the underwriter will be supplied by amendment. The stock will be offered at 50c per share and the proceeds will be used to develop mining properties.

Lehigh & Hudson River Ry.-Earnings-

May	1947	1946	1945	1944	
Gross from railway	\$231,828	\$186,731	\$225,634	\$295,461	
Net from railway	64,184	43,097	58,616	105.388	
Net ry. oper. income	15,875	10,309	24,714	23,940	
From Jan. 1-			. 1		
Gross from railway	1,354,555	1,066,212	1,427,134	1,480,775	,
Net from railway	424,963	278,744	522,168	585,438	
Net ry. oper, income	132,800	83,050	128,702	130,848	
-V. 165. p. 3053.	1	2 50 20			

Lehigh & New England RR.—Earnings—

May-	· 1947	1946	1945	. 1944
Gross from railway	\$548,583	\$519,500	\$328,926	\$544,796
Net from railway	176,023	130,459	*24,327	177,429
Net ry. oper, income	98,067	81,236	323	122,511
From Jan. 1—				
Gross from railway	2,655,121	2,536,322	2.135.866	2.634.442
Net from railway	780,862	638,733	358,226	869.372
Net ry. oper. income	460,492	393,837	289,758	537,859
*DeficitV. 165, p. 30	53.		and the second second	

Lehigh Valley RR.—Earnings—

May-	1947	1946	1945	1944	*
Gross from railway	\$6,225,730	\$5,032,715	\$6,722,951	\$9,221,962	
Net from railway	1,049,719	240,262	1,718,194	3,105,907	1
Net ry. oper. income	405,813	*518,310	773,325	921,767	1
From Jan. 1-				A pl Jack	
Gross from railway	30,080,194	26,292,928	35.107.769	41.823.089	
Net from railway	5,312,387	4,272,975	6,892,539	12,300,631	ľ
Net ry. oper. income	2,258,160	1,226,599	1,964,775	4,152,526	
V 165 n 2052					

Libby, McNeil & Libby-Meeting Again Adjourned-

The adjourned stockholders' meeting scheduled for June 26 has been adjourned until July 10 for the purpose of voting on creating an authorized issue of 100,000 shares of cumulative preferred stock, no par value.—V. 165, p. 3169.

Lincoln Building Corp. 51/2 % Bonds Called-

All of the outstanding 5½% cumulative income bonds, due Aug. 1, 1963, have been called for redemption on Aug. 1, next, at a redemption price of 5½% per annum from Aug. 1, 1933, the date of the indenture, to the redemption date, plus the unpaid principal amount, less interest previously paid.

Payment will be made at The Chase National Bank of the City of New York, trustee, 11 Broad Street, New York.—V. 162, p. 675.

Little Company of Mary Hospital, Chicago, Ill.—Calls

All of the outstanding first refunding mortgage serial bonds, series A, dated Jan. 15, 1943, have been called for redemption on July 15, next, at 101 and interest. Immediate payment of the full redemption price, plus accrued interest to July 15, 1947, will be made upon presentation and surrender of said bonds at the Continental Illinois. National Bank & Trust Co., trustee, 231 So. La Salle St., Chicago, Ill.—V. 165, p. 3395.

Loew Drug Co., Inc.—Defers Preferred Dividend—

It was announced on June 30 that the directors have taken no action on the dividend due July 1 on the 30-cent cumulative dividend preferred stock, par \$5.

An initial distribution of 71/2 cents per share was made in October, 1946, and two regular quarterly dividends of a like amount were paid in January and April of this year.—V. 164, p. 423.

1046

1045

Long Island RR.—Earnings—

Gross from railway	\$3,791,818	\$3,444,908	\$3,716,241	\$3,839,312
Net from railway	582,137	563,398	917,883	952,572
Net ry. oper. income	*171,915	*161,632	155,749	247,361
From Jan, 1-			er e a Harris	
Gross from railway	17,455,309	17.163.443	17,389,962	17,144,550
Net from raiway	1,239,149	2,509,613	3,568,911	2,958,161
Net ry. oper. income	*2,699,673	*1,033,345	44,875	57,709
*DeficitV. 165, p. 3	053.		Sec. 75 6. 15	

Lord Baltimore Hotel, Baltimore-Initial Dividend-

The directors recently declared an initial dividend of \$2 per share on the common stock, payable July 1 to holders of record June 20, and the usual quarterly dividend of \$1.75 per share on the 7% non-cumulative preferred stock, payable Aug. 1 to holders of record July 25.—V. 141, p. 756.

Louisiana & Arkansas Ry.—Earnings—

May-	1947	1946	1945	1944	
Gross from railway	\$1,307,650	\$1,023,021	\$1,902,700	\$1,691,716	
Net from railway	446,889	329,180	887,085	659,253	
Net ry. oper, income	164,973	130,701	248,503	154,275	
From Jan. 1-	Carry Contract	terio de la	a the section is		
Gross from railway	6,466,700	5.347.285	9.015,927	8,240,201	
Net from railway	2,492,852	1,660,696	3,998,527	3,234,252	4
Net ry, oper, income	1,011,592	750,585	1,117,134	840,034	
-V. 165, p. 2927.	+ 15-15 Table 1				

Louisville Gas & Electric Co. (Ky.)-Plans Bond Offering-

Fred C. Kellogg, Vice-President of Louisville Gas & Electric Co. (Del.), said that the Kentucky corporation plans tentatively to issue \$4,500,000 in additional bonds probably next year for construction

and expansion purposes.

He also said the Kentucky corporation plans to issue about \$3,500.000 of common stock including "some 30,000 shares" which Louisville of Delaware has asked SEC permission to purchase at \$25 a share.—V. 165, p. 3395.

Louisville & Nashville RR.—Earnings—

May-	1947	1946	1945	1944	
Gross from railway	\$16,054,542	\$10,541,834	\$18,838,250	\$18,308,657	2.
Net from railway	3,178,080	-*279.826	7,241,385	7,232,280	1
Net ry. oper. income	1,496,088	*348,418	2,267,712	2,134,019	:
.From Jan. 1-	· · · · · · · · ·	A . 18 . 1 . 19	2 K & 17 K K		
Gross from railway	78,587,202	66,443,212	89,089,240		
Net from railway	16.086.709	9,787,471	33,150,422	34,140,416	1
Net ry. oper. income	7,681,163	4,831,899	10,593,814	10,308,293	
*DeficitV. 165, p. 3	054.		Str. And	THE MARKET	7

Ludlow Valve Mfg. Co.-New President

Oliver F. Gang, who resigned on June 30 as Vice-President and consulting engineer of the William Powell Co., valve manufacturers of New York and Cincinnati, has been elected President and General Manager, succeeding Alfred W. Thompson, who becomes Chairman of the Executive Committee and continues as Treasurer. Mr. Gang has also been elected a director.—V. 155, p. 53.

McCord Corp.—Partial Redemption-

There have been called for redemption on Aug. 1, next, for account of the sinking fund, \$25,000 of 10-year 4½% debentures due Feb. 1, 1956, at their principal amount. Payment will be made at the Bankers Trust Co., trustee, 16 Wall Street, New York, N. Y.

The coupons maturing Aug. 1, 1947 should be detached and presented for payment in the usual, manner.—V. 165, p. 212.

(R. S.) Macy & Co., Inc.—Listed on 'Frisco Exchange The San Francisco Stock Exchange on July 1 admitted to trading 1,723,293 shares of common stock and 165,600 shares of 41/4% cumulative preferred stock, series A.—V. 165, p. 3054.

Manhattan Bond Fund, Inc.—Distributions-

The directors on June 26 declared an ordinary distribution of nine cents per share from regular investment income and an extraordinary distribution of three cents per share from realized security profits, both payable July 15 to stockholders of record July 3. Ordinary distributions of eight cents each and extraordinary distributions of four cents each were made on Jan. 15 and April 15, last.

In 1946, the company paid ordinary distributions of nine cents each quarter, and the following extraordinary payments: Jan. 15, April 15 and July 15, five cents each; and Oct. 15, 29 cents.—V. 165, pp. 3395.

Massachusetts Investors Trust-Earnings-

EARNINGS FOR THE THREE MONTHS ENDED MARCH 31, 1947 al income \$2,242,262 enses 165,817

Merritt-Chapman & Scott Corp.—Partial Redemption
The company on July 7 will draw for redemption on Sept. 1, next,
1,225 shares of its outstanding 6½% series A preferred stock at \$110
per share and dividence, or a total of \$111.62½ per share.—V.
165 p. 339. per snare 165, p. 339.

Metal Box Co., Ltd. (England)-To Increase Stock-

Metal Box Co., Ltd. (England)—To Increase Stock—
The company plans to increase its capital to £4,700,000, by the creation of 200,000 additional common shares of £1 par and 1,500,000. Shares of 4% redeemable cumulative second preference stock.
The proceeds from the sale of the securities would be used for extensions and improvements to buildings and for replacement of plant equipment. The directors said these expenditures are likely to approximate £3,000,000 over the next three years.
The company reported a consolidated profit for the year ended March 31, 1947, of £389,569, against £854,421 in the previous year. Sales for the year amounted to over £16,000,000.—V. 160, p. 329.

Metropolitan Edison Co. (& Subs.)—Earnings—

Period End. Mar. 31-	1947-3	Mos.—1946	1947—12 M	Aos1946
Total oper. revenues	\$5,585,115	\$4.977.950	\$20.515.612	\$19.033,430
Operating expenses	2,427,445	1,771,990	8.399.385	6,792,265
Electricity purch, for	1.77			
resale	432,534	424.861	2,022,212	1.579.377
Maintenance	323,175	278,452	1,233,854	1,213,849
Prov. for depreciation	- 44	en Maria	the street of	
of utility plant	494,700	472,050	1,928,450	1,877,539
Federal income taxes	448,000	489,000	1,447,000	1,984,150
Other taxes	306,313	292,861	1,077,335	1,065,112
Operating income	\$1,152,948	\$1,248,736	\$4,407,377	\$4,512,138
Other income	5,743	16,620	33,577	
Gross income	\$1,158,691	\$1,265,356	\$4,440,953	\$4,608,230
Income deductions	166,329	191,610		844,559
Net income	\$992,363	\$1,073,746	\$3,690,062	\$3,763,671
*Reduction in Federal in				697,350

Balance transferred to earned surplus \$3,690,062 \$4,461,021 *Resulting from deductions, in consolidated returns, for interest and amortization charges on securities of former indirect parents (reorganized in January, 1946, under Chapter X of the Bankruptcy Act), which deductions are no longer available in view of the reorganization of such parents.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Utility plant, \$73,357,753; investments, \$127,516; cash in banks and on hand, \$1,244,246; special deposits, \$20,863; United States Government obligations (at cost), \$1,500,000; accounts receivable, \$1,159,197; interest and dividend receivable, \$4,917; materials and supplies, \$1,329,683; prepayments, \$68,146; deferred debits, \$77,935; total, \$78,890,057.

total, \$78,890,057.

LIABILITIES—Common stock (360,780 shares no par) issued and outstanding, \$10,823,400; 3.90% cumulative preferred \$100 par), \$12,-500,000; premium on cumulative preferred stock, \$173,250; long-term debt, \$26,062,500; accounts payable, \$918,384; dividend payable, \$121,-875; customers' deposits, \$124,217; taxes accrued, \$2,128,536; interest accrued, \$366,540; other current and accrued liabilities, \$76,489; deferred credits, \$26,402; reserves for depreciation of utility plant, \$21,142,556; reserve for Federal Income taxes for prior years, \$854,881; other reserves, \$72,210; contributions in aid of construction, \$270,500; earned surplus, \$3,198,316; total, \$78,890,057.—V. 164, p. 3293.

Midland Valley RR.—Earnings—

May-	1947	1946	1945	1944
Gross from railway	\$152,422	\$103,458	\$163,511	\$143.583
Net from railway	38,287	*443	48,573	34.502
Net ry. oper. income	16,657	*23,028	23,766	17,242
From Jan. 1-	5 g 2 m 1 m 1			
Gross from railway	790,274	630,632	706.838	701,403
Net from railway	273,019	126,408	239,570	234,288
Net ry. oper. income	125,302	26,372	115,825	102,303
*Deficit.—V. 165, p. 30	04.	a fara a fa		

Midlothian Country Club (Ill.) - Partial Redemption-

There have been called for redemption on Aug. 1, next, \$1,800 general and refunding mortgage 15-year $4\frac{1}{2}\%$ sinking fund bonds due Aug. 1, 1959 at 100 and interest. Payment will be made at the Continental Illinois National Bank & Trust Co., trustee, 231 So. La Salle St., Chicago, Ill.—V. 165, p. 339.

Mill Reef Properties, Ltd., Antigua, Leeward Islands, British West Indies—Registers With SEC—

The company on June 26 filed a registration statement with the SEC covering \$780,000 (B. W. I.) of unsecured debentures, due 1977, 3% interest after Jan. 1, 1950; and 8,500 shares of \$1 (B. W. I.) par capital stock. The shares may be sold through officers and directors of the company. Price per unit: \$6,000 B. W. I. (\$5,100 U. S.) debentures and 60 capital shares. The company will issue an additional 700 shares of capital stock to Robertson Ward, President, as compensation for services. Proceeds will be used to acquire property and construction of club facilities.

Miller-Wohl Co., Inc.—Buys "Martha Park" Stores-

This company on July 2 announced the purchase of 13 women's apparel stores, operated under the name of "Martha Park," from the United Merchants & Manufacturers, Inc. The stores are located in North Carolina, South Carolina and Georgia, and this purchase constitutes an expansion by the company into new territory.

Acquisition of the Martha Park chain will not involve any new financing and the stores will be operated under the same name as heretofore.

heretofore.

The Miller-Wohl organization announces a further expansion of its activities through the construction of five new stores to be located in Chicago and Evanston, Ill., West Palm Beach and Fort Lauderdale, Fla., and Texarkana, Texas. These latter stores will be operated under the name of 'Three Sisters.'' Miller-Wohl now has 85 stores in operation as compared with 65 a year ago.—V. 164, p. 2156.

Milwaukee Electric Railway & Transport Co. - Redemption Approved-

The SEC has approved the company's application to redeem prior to Jan. 1, 1948 the remaining \$4,000,000 first mortgage 4% bonds, which are held by Wisconsin Electric Power Co., its parent.

The bonds will be redeemed from proceeds of sale of Milwaukee's operating properties. Bid for sale of these properties will be received until noon, July 21, at Milwaukee.—V. 165, p. 3396.

Minneapolis & St. Louis Ry.-Earnings-

May-	1947	1946	1945	1944
Gross from railway	\$1,495,582	\$936,993	\$1,318,683	\$1,172,108
Net from railway		#105,802	326,613	249,199
Net ry. oper. income	172,672	*158,971	171,118	95,744
From Jan. 1-	Carrier Commen	100		
Gross from railway	7.322,089	5,614,813	6,353,215	6,019,190
Net from railway	1,919,785	127,174	1,614,395	1,531,970
Net ry. oper. income	803,238	*374,246	765,914	724,476
DeficitV. 165, p. 30	54.			

Minneapolis St. Paul & Sault Ste. Marie RR .- Earns.

· Mississippi Centra	I RR.—E	arnings-		
May-	1947	1946	1945	1944
Gross from railway	\$146,659	\$129,045	\$151,848	\$193.151
Net from railway	45,572	26,574	34,214	81,248
Net ry. oper. income	20,093	7,801	12,111	37,501
From Jan. 1-				
Gross from railway	784,647	653,528	822,113	943.006
Net from railway	219,910	142,801	273,599	373,949
Net ry. oper .income	77,911	42,274	117,306	171,278
V. 165, p. 3054.	de la bar	and of the		

Mississippi Power Co., Gulfport, Miss. — Registered With SEC

With SEC—
The company on June 27 filed a registration statement with the SEC covering \$2,500,000 of first mortgage bonds, due 1977, and 20,099 shares (no par) preferred. The bonds will be sold at competitive bidding while the preferred will be offered to the company's \$6 preferred stockholders in exchange for their present holdings on a share for share basis, plus cash. Shares of new preferred not issued in exchange will be offered publicly through underwriters. Proceeds of the bonds will be used to finance new construction.—V. 165, p. 3286.

Missouri & Arkansas Ry.—Earnings—

May	1947	1946	1945	1944
Gress from railway	*\$2,577	\$135,883	\$192,328	\$230.945
Net from railway	*16,104	*2,995	*32,913	82,152
Net ry. oper. income	*18,280	*26,537	*82,695	35,585
From Jan. 1-				14 (F
Gross from railway	9,446	762,979	1.047.856	1,002,790
Net from railway	*67,610	36,938	70,452	270,399
Net ry. oper. income	*75,840	*76,514	*125,556	88,715
*DeficitV. 165, p. 3170).			3.50
	Yeld a re-			

MISSOURI IIIIIIOIS	KK.—Larn	ings—		of the second
May—	1947	1946	1945	1944
Gross from railway	\$373,343	\$273,123	\$308,642	\$209,802
Net from railway	174,353	102,743	147,907	36,318
Net ry. oper. income	81,261	46,242	39,743	17.947
From Jan. 1-				
Gross from railway	1,631,403	1,305,255	1.413.039	1,217,694
Net from railway	740,458	477,487	639,557	442,100
Net ry. oper. income	369,445	226,155	186,054	148,780
-V. 165, p. 3054.	170			/
Miccouni Vancos	Torre DD	T7 .	and the same	

May-	1947	1946	1945	1944
Gross from railway	\$5,412,847	\$4,720,575	\$7,935,978	\$7.186.015
Net from railway	1,071,789	671,651	2,720,743	2,206,633
Net ry, oper, income	397,939	168,554	448,964	461,160
From Jan. 1-	2 Jan. 1			101,100
Gross from railway	26,211,865	24,606,474	37,240,407	32,296,622
Net from railway	5,510,074	4,919,194	12,327,907	9,732,570
Net ry. oper. income *Deficit.—V. 165, p. 33	1,940,695	1,817,770		3,280,461

Monsanto Chemical Co.—Earnings— (Excluding British and Australian Subsidiaries)

3 Months Ended March 31— Net sales	1947 \$36,216,506	1946 \$24,629,510
Other income	623,790	235,294
Total Cost of goods soid Selling, administrative and research expenses. Income charges Minority interests Provision for Texas City employee relief. Prov. for income taxes—estimated.	3,766,025 296,041	16,992,222 2,695,304
Net income Mimber of common shares. Earned per share. COMPARATIVE CONSOLIDATED BALL	3,961,693 \$1.19	\$3,025,733 1,267,868 \$2.21

	COMPARATIVE CONSOLIDATED BALA	ANCE SHEE	TS
	(Excluding British and Australian Subsid	lary Compo	niec)
		Mar. 31, '47	
	ASSETS—	wai. 31, 41	Dec. 31, 46
	Cash Government (countille	10,091,280	C 00C 21
		01.000 100	8,996,315
			32,286,973
			14,303,805
			17,984,778
			2,008,275
	Mivestillents in associated companies at and		739,620
	mise, my countents receivables and deposite	4 000 010	715,000
			1,420,654
	Buildings Machinery and equipment Phasphate density loss dealers	3,326,832	3,229,460
	Machinery and equipment	20,790,858	19,406,162
	Phosphate deposits, less depletion	74,164,572	68,934,194
	Patents and processes	796,512	803,528
	Patents and processes	1	on the same
	Deferred charges	886,578	724,374
	TotalLIABILITIES	175 DAA 145	151 550 40-
	LIABILITIES-	175,244,145	171,553,139
	Net estimated income toy lightite		
	Notes payable to foreign banks	565,014	587,797
	Accounts payable and accruals		357,460
	Preference dividends payable	8,333,125	9,870,436
	Deposits for returnable containers	386,350	514,836
	Texas City employee relief	1,083,876	908.595
	Advances on government contracts	500,000	
	2 85% depentures due New 1 1074	2,334,041	2,008,275
•	2.65% debentures, due Nov. 1, 1971	30,000,000	30,000,000
	Reserve for depreciation, amertiz, and obsol	43,603,392	42,540,774
	Reserve for pensions		5,327,400
			1,024,019
			31,682,200
	COMMINIT BLUCK (SO DAY)	10 000 405	19,019,455
	Take III - Suipius	10 505 004	6,694,274
	Earned surplus	24,118,450	21,017,618
	Total		,01,010

2,008,275 30,000,000 42,540,774 5,327,400 1,024,019 31,682,200 19,019,455 6,694,274

-- 175,244,145 171,553,139

National Stamping Co.—Resumes Common Dividend-

The directors on June 27 declared a dividend of five cents per share on the common stock, payable July 18 to holders of record July 9. A like amount was disbursed on April 16, July 18 and Oct. 17, 1945; none since.—V. 163, p. 2996.

Starts to Reconstruct St. Charles Plant

Contracts for the reconstruction of part of the company's plant at Texas City, Texas, which was destroyed in the Texas City disaster April 16, have been let to the W. S. Bellows Co. of Houston, Texas, and the Leonard Construction Co. of Chicago, Ill., it was announced on June 25.

and the Leonard Construction Co. of Chicago, Ill., it was announced on June 25.

J. R. Marcs, General Manager of Monsanto's Texas Division, said the initial contracts would total more than \$6,000,000 and that a minimum of 1,500 men would be employed. He estimated that the building contract would amount to a little over \$1,000,000, while mechanical installations with process equipment would approximate \$5,000,000.

mechanical miscanterons as \$5,000,000.

The rebuilding of the remainder of the plant will be started when this work is substantially complete and the plant is again in operation.—V. 165, p. 3054

Missouri Pacific RR.-Earnings-

May—	1947	1946	1945	1944
Gross from railway	\$15,907,677	\$12,277,356	\$19,377,644	\$18,877,953
Net from railway	3,548,254	1,686,745	7,530,562	7,502,365
Net ry. oper, income	1,719,278	302,422	2,727,041	2,580,524
From Jan, 1-				
Gross from railway	79,612,142	68,214,752	94,751,547	95,007,225
Net from railway	19,281,011	13,222,269	39,408,283	39,762,816
Net ry, oper, income	9,527,893	5,980,778	14,147,164	13,744,350
-V. 165, p. 3396.				

Montour RR.—Earnings—

May-	1947	1946	1945	1944
Gross from railway	\$321,410	\$79,972	\$276,847	\$279,685
Net from railway	127,546	*27,490	111,444	112,278
Net ry. oper. income	92,567	*7,881	78,584	77,493
From Jan. 1—				
Gross from railway	1.363.272	818,121	1,115,248	1,223,898
Net from railway	421,009	18,096	326,808	407,945
Net ry. oper. income	336,361	90,011	253,871	304,239
*DeficitV. 165, p. 30	54,			

Mueller Brass Co.—Special Offering—A special offering of 13,000 shares of capital stock (par \$1) was effected on the New York Stock Exchange June 26 at \$20.25 per share, less a commission of 60 cents, by Merrill Lynch, Pierce Fenner & Beane. The stock was sold in the elapsed time of 5 minutes.—V. 165, p. 688.

Munsingwear, Inc.—Appeal Dismissed-

Munsingwear, Inc.—Appeal Dismissed—
The Circuit Court of Appeals for the Eighth Circuit, in a unanimous decision filed June 19, dismissed the appeal of Phillip B. Fleming, Administrator of the Office of Temporary Controls, against company. The appeal was originally taken on about March 21 from a decision handed down by Judge Matthew Joyce, of the Pederal District Court in Minneapolis, absolving Munsingwear from OPA charges that the company had violated maximum price regulation 221 in the sale of fall and winter underwear and sleeping wear. During pendency of the appeal, Mr. Porter resigned as Administrator of OPA and the unfinished business of OPA was taken over by Mr. Fleming. Administrator of the newly created agency, the Office of Temporary Controls. Mr. Fleming was substituted as the party appellant in the Munsingwear case in January, 1947.—V. 164, p. 2289.

(F. E.) Myers & Bro. Co.—Earnings—

47,192 \$1,281,291
76,071 615,248
,,
43,080 39,803
28,041 \$626,240
7,084 26,005
35,125 \$652,245
The William St. Table
33,801
32,000 277,000
69,323 \$375,245
00,000 300,000
69,323 \$75,245
00,000 200,000
\$3.35 \$1.88
materials, labor

BALANCE SHEET, APRIL 30, 1947

ASSETS—Cash, 8827,538; U. S. Government bonds—at cost plus accrued interest, \$548,437; accounts receivable—trade (less reserves, \$44,580), \$1,259,030; merchandise inventories (less reserve, \$83,003), \$2,052,942; miscellaneous receivables and other sundry assets, \$51,685; land, \$143,520; buildings, machinery and equipment (less reserves for deprediation, \$599,556), \$1,757,054; deferred charges, \$103,882; total, \$6,744,038.

\$5,144,008. LIABILITIES—Accounts payable, including pay rolls, \$502,522; accrued taxes other than taxes on income, \$10,066; Federal taxes on income (including \$432,000 for the period of six months ended April 30, 1947, est.), \$681,421; common stock (issued 200,000 no par shares), \$1,000,000; earned surplus, \$4,550,080; total, \$6,744,088.—V. 165, income (including \$ 30, 1947, est.), \$681 \$1,000,000; earned p. 1870.

Nashville Chattanooga & St. Louis Ry.—Earnings— May— 1947 1946 1945 1946 1945 1946 1945 1946 1946 1946 1946 1946 1946 1946 1946 1946 1946 1946 1946 1946 1946 1947

Gross from ranway	\$2,610,391	\$2,124,356	\$3,566,145	\$3,839,700
Net from railway	447,920	*79.169	- 1,031,520	1,194,243
Net ry, oper, income	195,906	*294,092	215,815	211,649
From Jan. 1-	. 15' . 1	3,000	4. 1.	
Gross from railway	12,793,970	12,047,050	17,335,654	17,945,784
Net from railway	2,186,125	403,454	5,196,265	5,073,987
Net ry. oper. income	862,526	*470,691	2,250,114	2,132,931
*DeficitV. 165, p. 3	054.	See Steel		

National Container Corp.—Stock Distribution—

The distribution of two additional shares of common stock for each share held will be made on July 31 to holders of record July 25.

New Chairman of the Board, Etc .-

Harry Ginsberg has been elected Chairman of the board and Marshall M. Bernstein as Secretary. George J. Schneider, Vice-President adn General Manager of National Container Corp. of California, has been elected a director. The three positions had been vacant because of the death of Abraham Herman.—V. 165, p. 3396.

National Fastener Corp.—New Name-

See Industrial Electronic Corp. above.

National Fuel Gas Co.-Applies for Loan to Build Pipe Line-

The company has applied to the SEC to borrow not in excess of \$6,500,000 from Chase National Bank, New York, to make advances to two subsidiaries for construction purposes.

The parent company will loan up to \$5,000,000 to United Natural Gas Co., Oil City, Pa., and \$1,500,000 to Iroquois Gas Corp., Buffalo.—V. 164, p. 1635; V. 165, p. 3286.

New England Gas & Electric Association-Initial Div.

The trustees have declared an initial quarterly dividend of 20 cents a share on the common stock, payable July 15 to holders of record July 1.

Output Increased-

For the week ended June 27, the Association reports electric output 13,524,016 kwh. This is an increase of 270,262 kwh., or 2.04% over production of 13,253,754 kwh. for the corresponding week a year

above production of 13,253,754 kwh. for the corresponding week a year ago.

Gas output for the June 27 week is reported at 134,854,000 cu. ft., an increase of 23,492,000 cu. ft., or 21.10% above production of 111,362,000 cu. ft. for the corresponding week a year ago.—V. 165, p. 3397.

New England Public Service Co.—Plan for Simplification Gets Limited SEC Approval—

The SEC has announced it will approve the corporate simplification plan of the company if it is amended to provide that prior lien preferred stockholders receive \$100 a share plus accrued dividends. The current arrearages amount to \$71.60 a share on the \$7 and \$61.37 on \$6 prior lien stocks.

In the plan, the company would retire all its prior lien preferred by paying cash at the call price of \$120 a share for the \$7 dividend series and \$110 a share for the \$6 dividend series, plus accrued dividends.

series and \$110 a share for the \$6 dividend series, plus accrued dividends.

The conditional order of SEC held that in addition to payment of \$100 a share and accrued dividends, prior lien preferred stockholders should be issued certificates of contingent interest evidencing the right to receive additional amounts not exceeding \$20 a share for the \$7 dividend series and \$10 for the \$6 series, together with compensation for delay in payment, as shall finally be determined. The Commission's order also provides for an escrow of \$4,000,000 in cash to cover any possible further payments.

The Commission said the question of whether prior lien preferred stockholders are entitled to any amount in excess of \$100 a share and accrued dividends was reserved for future determination on the basis of present record.

As an alternative to a cash payment, the company's plan provided for retirement of its prior lien preferred through a voluntary exchange offer under which holders would have option to take common stock of its subsidiary, Public Service Co. of New Hampshire.—V. 165, p. 3056.

New Orleans & Northeastern RR.—Earnings-

May—	1947	1946	1945	1944
Gross from railway	\$861,542	\$626,089	\$1,005,776	\$1,067,471
Net from railway	363,014	121,335	406,308	457,240
Net ry. oper. income	175,421	13,667	93,947	98,887
From Jan. 1-		Market Barrier		
Gross from railway	4,262,414	3,434,657	5,468,656	5,284,949
Net from railway	1,690,116	934,556	2,553,679	2,233,079
Net ry. oper. income	728,916	260,658	558,478	452,518
-V. 165, p. 3056.		and here were	a part A. Viger	

New Orleans Texas & Mexico Ry.—Earnings—

may—	1947	1946	1945	1944
Gross from railway	\$745,337	\$723,121	\$840.596	\$853,958
Net from railway	363,851	352,289	421,017	464,879
Net ry. oper. income	166,631	429,047	273,803	263,781
From Jan. 1—		1. 1		many to a finite
Gross from railway	3,574,919	3,704,489	4,417,420	4,852,626
Net from railway	1,771,253	2,041,000	2,545,433	3,109,648
Net ry. oper. income	1,407,731	1,974,231	1,463,840	1,522,458
—V. 165, p. 3056.				

New Process Co.—Partial Redemption—

The company has called for redemption on Aug. 1, next, 273 shares of its outstanding 7% cumulative preferred stock at \$105 per share. Payment will be made at the Guaranty Trust Co. of New York, redemption agent, 140 Broadway, New York, N. Y.

The regular quarterly dividend payable Aug. 1, 1947 will be mailed to preferred stockholders.—V. 165, p. 2140.

New York Chicago & St. Louis RR.—Control of Wheeling & Lake Erie Ry.—See latter company above.

Merger May Alter Nickel Plate Capital Structure

Merger May Alter Nickel Plate Capital Structure—

John W. Davin, President, on June 26, said some changes in the
road's capital structure might be made as a result of the merger
of the Wheeling & Lake Erie and Nickel Plate roads.

Mr. Davin gave this explanation to a point raised by Howard D.
McGeorge, holder of Nickel Plate preferred stock, who said in Washington, on June 26, he had been informed by a Nickel Plate director
that "a plan of recapitalization is being considered by the officers and
directors of the Nickel Plate which will be greatly to the interest
of the Chesapeake & Ohio Ry."—V. 165, p. 3397.

New York Connecting RR .- Earnings-

May—	1947	1946	1945	1944
Gross from railway	\$209,109	\$162,043	\$267,626	\$269,410
Net from railway	55,008	27,360	147,934	103,494
Net ry. oper. income	54,085	31,561	181,916	113,076
From Jan. 1-			1	
Gross from railway	956,043	884,422	1,179,237	1,183,077
Net from railway	243,666	232,611	529.544	518,388
Net ry. oper. income	178,359	445,836	747,828	664,019
-V. 165, p. 3056.				

New York Ontario & Western Ry.—Earnings-

Mav—	1947	1940	1940	1944
Gross from railway	\$768,036	\$542,813	\$771,952	\$875,121
Net from railway	123,551	29,343	50,378	108,500
Net ry. oper. income	*38,423	*138,892	*59,462	9,493
From Jan. 1-				
Gross from railway	3,444,148	2,790,518	3,362,803	3,819,973
Net from railway	327,188	*74,347	*256,902	226,509
Net ry. oper. income	*376,919	*615,312	*797,604	*204,099
*DeficitV. 165, p. 30)56.			Carlo Miller
				AND DESCRIPTION OF THE PARTY.

New York State Electric & Gas Corp.—To Reclassify Stock-

Stock—
The corporation has asked the SEC to allow it to reclassify its 46,484 shares (no par) common to 880,000 shares (\$25 par) stock.

General Public Utilities Corp., which presently holds all of Electric & Gas outstanding common would surrender its shares in exchange for the reclassified stock, valued at \$22,000,000. Electric & Gas is presently authorized to issue 3,516 shares of common but now plans to eliminate this unissued common stock.

The application states the parties wish to consummate the proposed transaction because a number of shares of common of Electric & Gas presently outstanding is inappropriate in comparison with Electric & Gas stated capital.—V. 165, p. 1072.

New York Susquehanna & Western RR.—Earnings—

	May-	*	1341	1910		1940	1944	c
Se	Gross from railway		\$332,247	\$277,524		\$428,881	\$455,635	
1	Net from railway		86,093	38,767		196,791	172,050	
	Net ry. oper. income		14,899	29,216		74,006	59,024	
P COPER	From Jan. 1-	- 2.	الميدادين	Charles .			The state of	
S	Gross from railway		1,695,450	1,667,029		2,086,304	2,574,749	
0	Net from railway		459,364	470,759		835,450	1.132.840	
1	Net ry. oper income		134,499	16,666	1.4	277,622	391,638	
	_V 165 n 3056							

New York Telephone Co.—Invitation for Bids for Purchase of Bonds-

Bids for the purchase as a whole of an issue of \$125,000,000 refunding mortgage bonds, series D, due July 15, 1982, will be received at Room 1600, 140 West Street, New York, N. Y., up to 11 a.m. (EDT) on July 8, 1947.—V. 165, p. 3397.

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Norfolk Southern	Ry.—Ear	nings-		
May—	1947	1946	1945	1944
Gross from railway	\$692,494	\$512,432	\$659,226	\$645,291
Net from railway	45,578	*64,654	129,415	114,004
Net ry. oper. income	*34,444	*136,184	51,434	39,403
From Jan. 1-				
Gross from railway	3,502,386	3,076,541	3,224,675	3,268,764
Net from railway	561,783	249,762	607,634	605,274
Net ry. oper, income	- 105,861	*134,568	227,340	228,152
*DeficitV. 165, p. 30	56.		N 14 1 14 1	

 Norfolk & Wester 	rn Ry.—E	arnings—		10004-120-0
Period End. May 31-	1947-Mon	nth-1946	1947-5 M	os.—1946
Ry. oper. revenues Ry. oper. expenses	\$15,290,830 9,229,159			\$47,980,216 36,915,238
Net ry. oper, revenues Railway tax accruals_	\$6,061,671 3,077,708		\$23,455,932 13,093,423	
Ry. oper. income			\$10,362,509	\$3,018,123
Equipt. rents (net Cr) Jt. facil, rents (net Dr)	717,106 11,182	10,775	4,087,827 71,798	4,015,602 82,338
Net ry, oper, income_ Other income	\$3,689,886 - 150,292	\$802,996 255,612	\$14,378,538 742,195	\$6,951,387 1,561,754
Total income Interest on funded debt	\$3,840,178 170,912	\$1,058,608 173,204	\$15,120,733 854,689	\$8,513,141
Net income Sinking & reserve funds	\$3,669,266	\$885,404	\$14,266,044	\$7,646,373
misc. appropriations	82,202 200,000	79,063	428,052 600,000	
Balance of income -V. 165, p. 3171.	\$3,387,064	\$806,341	\$13,237,992	\$7,233,270
A personal party and the control of				The second second

North American Co.—Requested to Amend Plan-

The SEC has requested the company to amend its plan for the liquidation of its subsidiary, the North American Light & Power Co., to provide that holders of each publicly held share of the subsidiary common stock receive three-tenths of a share of Illinois Power Co.

common stock receive three-tends of a common.

This arrangement would replace cash payments of \$7.50 as provided in the plan but stockholders could still take the cash instead of Illinois Power stock. If an amendment is filled within 10 days to conform with the Commission's opinion, the SEC said it would then declare the plan effective and apply to the Federal District Court for an enforcement order.—V. 165, p. 3397.

North Central Texas Oil Co., Inc. -- 30-Cent Div. --

The directors on June 24 declared an interim dividend of 30 cents per share on the \$5 par value common stock, payable July 15 to holders of record July 7. This compares with an interim dividend of 15 cents per share paid on July 9, 1946, which was followed by a payment of 30 cents on Dec. 17, making a total of 45 cents per share in 1946.—V. 165, p. 340.

Northern Natural Gas Co.-Plans Split-Up-

The stockholders will meet in the near future to vote on a proposal to increase the authorized common stock from 2,400,000 shares to 5,000,000 shares, and on splitting the outstanding stock two-for-one. This would increase the outstanding number of shares to 2,030,000, and leave the company with 2,970,000 unissued shares of common stock to be sold subsequently for financing property expansion.

—V. 165, p. 3287.

Northern Pacific Ry.—Earnings—

1940 1949 1944	
786,583 \$13,233,614 \$12,938,301	
368,169 3,690,790 4,154,181	
7,603 1,927,435 1,858,452	
784,686 58,990,132 61,639,349	
889,022 13,638,278 18,892,350	
343,520 7,852,106 8,611,101	
	368,169 3,690,790 4,154,181 7,603 1,927,435 1,858,452 784,686 58,990,132 61,639,349 889,022 13,638,278 18,892,350

Northrop Aircraft, Inc.-Quarterly Sales-

Period—	3 Mos. End. Apr. 20	9 Mos. End.
	1947 1946	Apr. 30,'47
Net sales	\$8,063,111 \$5,891,278	\$24,641,278
-V. 163, p. 2445.	Particular alle Fatti	S. C. S.

Northwestern Pacific RR.—Earnings—

May—	1947	1946	1945	1944	
Gross from railway	-\$538,734	\$301,422	\$551,765	\$524,713	
Net from railway	124,203	*107.716	139,642	109,780	
Net ry. oper. income	50,679	*155,677	82,807	61,320	
From Jan. 1—				14 Sec. 12.	
Gross from railway	2,689,074	1,622,961	2,558,511	2,425,458	
Net from railway	580,710	*512,804	477,359	417,981	
*DeficitV. 165, p. 30	228,557 57.	*761,588	223,059	172,280	

Nusrala-Bowen Shoe Co., Inc., St. Louis, Mo.-Files

The company on June 24 filed a letter of notification with the SEC for 22,500 shares (\$10 par) 4½% cumulative convertible preferred stock to be offered at par through Dempsey-Tegeler & Co. St. Louis, as underwriter. Proceeds will be used to reimburse treasury for redemption of 6% preferred and to increase working capital.

Nutrine Candy Co.—Stock Offered—As offered in our issue of June 16 an underwriting group headed by Stifel, Nicolaus & Co., Inc., on June 12 publicly offered 100,000 shares (\$1 par) common stock at \$8.50 a share. Net proceeds will be received by certain selling share-holders. Further details follow:

CAPITALIZATION

되었다. 그렇게 되었다는 그에서 하는 이 회사에서 보고 있는 것 같아요. 그 그렇게 그 그렇게 하고 있는 것이다는 그는 그는 그를 하는 것이다. 그 그렇게 되는 것이다. 그 없네요. 그 그렇게 되었다.
Authorized Outstanding
Common stock (\$1 par) 400,000 shs. *400,000 shs.
*Including 100,000 shares of common stock now offered. The net
book value of the 400,000 common shares issued and outstanding is
\$5.18 per share, based on the balance sheet of the company as of
March 31, 1947, subject to the following: the total assets shown in
balance sheet were decreased by \$59,397, of which \$33,530 represents
leasehold improvements and \$25,867 represents prepaid expenses,

HISTORY & BUSINESS—The business was established in Chicago. III., in 1912 in the form of a partnership. On April 4, 1913; the business was incorporated in Illinois as Nutrine Manufacturing Co., and in 1925 its name was changed to Nutrine Candy Co.) Company manufactures candy in bulk, and in plain and fancy packages, as well as a "5-cent" candy bar and penny items (identified in the trade as count goods), for approximately 6,000 wholesale and retail accounts throughout the country.

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

	Shares.	Shares
	Stifel, Nicolaus & Co., Inc. 15,000	Hickey & Co., Inc. 4,000
	Bacon Whipple & Co 10,000	Kalman & Co., Inc 4,000
	A. C. Allyn and Co., Inc_ 10,000	Rauscher, Pierce & Co 4,000
	Dempsey-Tegeler & Co 9.000	Reinholdt & Gardner 4.000
	A. G. Edwards & Sons #9,000	Dittmar & Co., Inc 4,000
	Newhard, Cook & Co 9,000	The First Cleveland Corp. 3,000
•	Ames, Emerich & Co., Inc. 6,000	
	Buckley Brothers 5,000	Marianna Securities Ccrp. 2,000

No. of

SIA	LEWENTS C	F EARNIN	GS		
1 11 14 14	3 Mos. End.	Yea	rs Ended De	c. 31——	
	Mar. 31, '47	1946	1945	1944	
Net sales	\$2,103,578	\$4,438,427	\$3,928,725	\$3,838,972	
Cost of sales		2,835,359	2,761,921	2,658,944	
Sell., gen. & adm. exp.	127,446	479,148	433,894	449,720	
Profit from opers	\$854,559	\$1,123,920	\$732,909	\$730.307	
Other income	63,163	22,420	14,307	20,549	
Net profit	-\$917,722	\$1,146,341	\$747,217	\$750,856	
Fed, normal & surtax_	352,500	437,400	42,131	42.185	
Fed, excess profits tax-			-504,266	498,035	
Net profit	\$565,222	\$708,941	\$200,819	\$210,636	
—V. 165, p. 3171.			2 m A.C.	4	

Ogilvy Realty Corp., Ltd., Montreal-Partial Redemp-

There have been called for redemption on Sept. 1, next, \$32,000 of 5½% first (closed) mortgage sinking fund gold bonds at 101 and interest. Payment will be made at any branch of The Royal Bank of Canada in Montreal, Toronto, Winnipeg or Vancouver, Canada; or at the holders' option at the agency of said bank in New York, N. Y.—V. 132, p. 2980.

Oglethorpe Fund Inc., Savannah, Ga.—Stock Offered—

Oglethorpe Fund Inc., Savannah, Ga.—Stock Offered—The Southern Securities Corp., Savannah, Ga., in April offered 200,000 shares of capital stock (par \$1).

The price of these shares varies with changes in the market value of the securities owned. The sales price is not asset value plus 7½% of the offering price or 8.1% of the net asset value. The compensation of the investment adviser for statistical research and management services is a quarterly fee of ½ of 1½ of the market value of the assets of the Fund. In addition, a redemption charge of 1½ is paid the investment adviser.

Oglethorpe Fund, Inc. was formed under the sponsorship of Minis & Co., Inc. to consolidate the many smaller funds in its care and to make, its research and investment counsel available to a wider number of investors and institutions. Heretofore, there has been no open-end fund of this-type with its headquarters in the South.

The Fund is intended as a conservative medium by which investors and obtain the benefits of diversification of holdings which are subject to continuing supervision by trained and experienced management.

The capitalization of the Fund is 1,000,000 shares authorized (\$1 par) common stock, with all shares having equal dividend and voting rights. As of April 18, 1947, there were 9,485 shares outstanding.—V. 165, p. 1458.

Oklahoma City-Ada-Atoka Ry.—Earnings —

May—	. 1947	1946	1945	1944	
Gross from railway	\$64,472	\$82,336	\$119,385	\$148,947	
Net from railway	20,444	36,737	59,457	89,084	
Net ry. oper. income	5,978	9,939	21,684	43.887	
From Jan. 1-		12.7			
Gross from railway	347.194	426.388	573,290	666.147	
Net from railway	125,944	155,934	269.592	369,541	
Net ry. oper. income	40,291	45,464	92,850	147,566	
-V. 165, p. 3057.			5-,555	,000	

Oklahoma Natural Gas Co.—Secondary Offering—Kidder, Peabody & Co. offered as a secondary distribution July 1 8,000 shares of common stock (par \$15) at \$30.50 per share, with a dealer concession of 65 cents a share.—V. 165, p. 3397.

Oppenheim, Collins & Co., Inc. 25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the common stock, payable July 15 to holders of record June 30. This compares with 50 cents paid on Jan. 15 and April 15, last.

9 Payments in 1946 were as follows: Jan. 21, 75 cents; July 12, \$1; and Oct. 10, 50 cents.

New President, Etc.-

Philip N. Cohan, Vice-President and General Manager of the Philadelphia store, has been elected President, succeeding Frank Schmandt, who resigned from that position last April.

Lester Hano, a partner in the investment banking firm of Newburger & Hano, and a director of the company, has been elected Vice-President and General Manager of the Philadelphia store, and Jack A. Segel, formerly Divisional Merchandise Manager of J. N. Adams & Co., Buffalo department store, has been elected Vice-President and General Manager of the Buffalo store of Oppenheim, Collins & Co., Inc.—V. 164, p. 1876.

Pathe Industries, Inc.—New Director-

Douglas Fairbanks, Jr. has been elected a director.-V. 164, p. 560.

Peaslee-Gaulbert Corp. — Preferred Stock Offered—Almstedt Brothers, Louisville, Ky. on June 28 offered \$1,000,000 4½% cumulative preferred stock (par \$20) at \$20.40 per share. Stock was offered to residents of Kentucky only. Associated in the offering are Bankers Bond Co., O'Neal, Alden & Co., Smart & Wagner and Wilson-Trinkle Co.

Preferred as to assets and dividends; not subject to Kentucky Prop-

erty Tax.

Dividends begin to accrue July 1, 1947, and are payable quarterly on Jan. 1, April 1, July 1 and October 1.

yarnishes and built a sales organization to sell these and kindred products.

The name of the company was changed to Peaslee-Gaulbert Corp. in 1928 after the sale of the paint and varnish business. The company retained all its distributed lines and then added household furnishings, floor coverings, radios, furniture and electric refrigeration. It also handled building materials, heavy chemicals and naval stores.

The company and its subsidiaries server Kentucky, Tennessee, Georgia, Florida, Texas, Oklahoma, Arkansas, Alabama, North Carolina, South Carolina, Virginia, West Virginia and Indiana.

Two subsidiaries, Wright Co. and Wright Hotels Equipment Co. and Pfeiffer Insecticide Co., are operated. The Wright companies are jobbers in hotel and restaurant equipment, accessories and supplies, The Pfeiffer company is a jobber in insecticides, particularly Paris green.—V. 165, p. 3057.

Pennsylvania RR.—Earnings-

May—	1947		1945	1944
Gross from railway \$7	8,197,575	\$53,459,677	\$85,996,534	\$86,952,755
Net from railway 1	1,700,239	*3,950,763	22,262,191	24,324,423
Net ry oper income	4,539,579	7,773,632	13,465,189	9,529,224
From Jan. 1-				*
Gross from railway 36	2,561,723	312,097.365	409,841,381	414,582,497
Net from railway 4	3,012,742	15,233,863	94,559,162	105,585,910
'Net ry: oper. income	6,960,218	*4,783,539		
*DeficitV: 165, p. 3398	}		The second second	

Pennsylvania Electric Co.—Earnings-

12 Mos. Ended March 31—	†1947	*1947	*1946	
Total operating revenue	\$31,630,036	\$31,630,036	\$29,330,919	
Operating expenses	12,389,811	12,389,811	10,979,088	
Electricity purchased for resale	1,338,475		1,175,660	,
Maintenance	2,443,674	2,443,674		
Prov. for deprec. of utility plant	2,847,295	2,847,295	2,817,955	
Amort. of util. plant acquis. adjust.	876,636	704,835	429,432	
Provision for taxes:		55,000,000	1	
Fed. inc. (excl. of the non-recur-				
ring reduction)	2.871,000	2,169,700	2,722,978	
State income	355,000	291,133	317,826	
Other	1,374,910	1,374,910	1,302,820	
Operating income	\$7,133,235	\$8,070,203	\$7,418,640	
Other income	75,031	75,031		
Gross income	\$7,208,266	\$8,145,234	\$7,533,790	
Total income deductions	2,051,398	2,719,166	2,7:1,813	
Estim. reduction in Fed. inc. taxes		2,713,100	Cr910,465	
Balance surplus	\$5,156,868	\$5,426,068	\$5,732,442	

^aIncluding operations of company acquired on July 2, 1946. †Pro forma. IResulting from deductions in the consolidated returns, for interest and amortization charges on securities of former indirect parents (reorganized in January, 1946 under Chapter X. of the Bank-ruptoy Act) which deductions are no longer available in view of the reorganization of such parent. †Pro

NOTE—(1) The statements of income exclude, for the entire periods, operations of gas properties which were sold as of June 30, 1945, and Aug. 22, 1946, and include, for the entire periods, operations of Pennsylvania Edison Co. which was acquired on July 2, 1946.

(2) The pro-forma statement of income gives effect to the transactions resulting from the acquisition of the property of Pennsylvania Edison Co. on July 2, 1946, and related financing by the issuance of \$23,500,000 of 23% bonds due 1976; 101,000 shares 3.70% series C preferred stock; 68,843 shares of common stock, and \$5,000,000 of instalment notes. Federal income taxes in this statement have been computed on a consolidated return basis by applying the tentative rate for the year 1947 to the pro-forma taxable income.—V. 105, p. 2674.

Pennsylvania Reading Seashore Lines Earnings

May-	1947	1946	1945	1944
Gross from railway	\$876,184	\$754.844	\$938,275	\$994,108
Net from railway	*11.052	*18.174	176,763	220,990
Net ry, oper, income	247,843	*201,587	*52,471	13.672
From Jan. 1-		2.7	1 2	
Gross from railway	3,769,301	3,445,506	4.171.670	4.000.668
Net from railway	*538,150	*518,578	400,816	283,538
Net ry. oper, income	*1,627,576	*1.398.472	*672,514	*660.165
*DeficitV. 165, p. 30	57.			- 000,200
		10 miles		

Peoples Drug Stores, Inc. (& Subs.) - Earnings-

		5~
3 Months Ended March 31— Net sales Other store income	1947 \$10,929,918 160,683	1946 \$9,953,2 91 163,62 8
Total store income	\$11,090,601	\$10,116,919
*Cost of sales, store operating, warehouse, general and administrative expenses	10,327,206	9,423,807
Operating profitOther income	\$763,395 93,061	\$693,112 71,280
Total income	\$856,456 37,777 311,102	\$764,392 35,915 276,821
Net income for period Previous earned surplus	\$507,577 5,953,402	\$451,656 4,609,793
Total surplus Dividends on common stock	\$6,460,979 156,000	\$5,061,449 156,000
Earned surplus as at March 31 †Earnings per share	\$1.30	
*Including depreciation and amortization of \$69,823 in 1946. †On 390,000 shares of common	\$79,182 ir stock outst	1947 and

COMPARATIVE CONSOLIDATED BALANCE SHEET, MARCH 31 ASSETS—

ASSETS—	1947	1946
Cash in banks and on hand U. S. Govt, obligations	\$2,472,662	\$2,416,551
U. S. Govt, obligations	275 045	
Accounts receivable, less reserve	137,912	
Merchandise inventories	6,575,972	5.691,076
Merchandise in transit	342 020	
Inventories or supplies	80,514	80,423
Loans, investments, etc.	130,976	
Land	496,118	
Land Buildings (less reserve) Store fixtures, warehouse, and office equipment	892,566	
Store fixtures, warehouse, and office equipment	552,500	120,202
(less reserve)	1,390,833	1,110,125
(less reserve)Automobiles and trucks (less reserve)	48,052	16,225
Improvements and alterations to buildings (less	10,002	10,000
reserve)	276,691	189,668
Goodwill	1	105,000
Prepaid expenses and other deferred items	189,732	157,958
Total	\$13,309,994	\$12,819,001
: LIABILITIES—		10.
Accounts payable	\$1,856,558	\$1,803,376
Long-term liabilities (current)	145,255	148,900
Salaries and wages due and accrued	171,864	
Accrued taxes, including State income taxes		217,037
Accrued Federal income taxes for year 1946	1,128,853	1.877.464
Accrued Federal income taxes for year 1947	311,102	276.821
Dividends payable April 1-common stock	156,000	
'Notes payable to bank, unsecured (long-term)	665,000	
Mortgage on properties purchased	112,768	
Reserves	225,152	262,846
Common stock (\$5 par)	2,454,740	2,454,740
Treasury stock	Dr504.740	
Capital surplus		
Earned surplus	6,304,979	
And the pass	0,504,515	2,000,223
Total	\$13,369,994	\$12.819:001
-V. 165, p. 3172.		

Pet Milk Co. (& Subs.)-Earnings-

3 Months Ended March 31— Sales (net) Other income	1947 \$30,620,119 17,657	1946 \$19,536,953 2,977
Total income Cost and expenses Provision for estimated Fed. income taxes		\$19.539,930 20,512,513 110,500
Net profit	\$415,810	*\$1,083,083

Philadelphia Electric Co.-Weekly Output-

The electric output of this company and its subsidiaries week ended June 28, 1947 amounted to 127,793,000 kwh., an of 4,885,000 kwh., or 4% over the corresponding week of 1946.

New President Elected-

H. B. Bryans, Executive Vice-President, has been elected President, acceeding Horace P. Liversidge, who has been elected Chairman et a board.

N.E. Funk, Vice-President in charge of engineering, has been elected Executive Vice-President and a director.—V. 165, p. 3398.

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Philadelphia Transportation Co.—Arranges Financing
—The company, it was announced July I, has sold an issue of \$804,000 equipment trust certificates, series H, to seven Philadelphia banks.

Proceeds from the sale, President Charles E. Ebert said, will be applied to the purchase of 75 new 44-passenger buses. The buses, which are scieduled for delivery this month and next, will cost an estimated \$1,252,000.

The certificates are dated July 1, 1947, and will mature serially from 1949 to 1954. They will bear interest at rates ranging from 1,9% to 2.6%, according to maturity.—V. 165, p. 2675.

Phillips Petroleum Co.—Acquires Bareco Stock—See Barnsdall Oil Co. above.—V. 165, p. 3398.

Piper Aircraft Corp.—Dividend Action Deferred-

The directors, according to an announcement made on June 26, have deferred action on the payment of the dividend due July 15, 1947 on the 4½% convertible preferred stock, par \$10. Regular quarterly distributions were made on this issue to and including April 15, 1947.—V. 165, p. 1320.

Pittsburgh Coke & Chemical Co. (&	& Subs.)—	Earnings-
3 Months Ended March 31—	1947	1946
Gross sales and earnings, less discounts, out-		
ward freight, returns and allowances	\$3,597,294	\$1,740,386
Cost of sales and operating expenses		1,310,122
Maintenance and repairs		195,285
Selling and administrative expenses		123,770
Depreciation		113.814
Taxes, other than Fed. & state income taxes		62,443
Gross profit	\$689,420	*\$65,048
Other income		48,184
Total income Interest on funded debt	\$725,679	*\$16,864
Interest on funded debt	27.842	28,901
Amort, on bond discount, exp. & call premium	4.856	5,040
Miscellaneous, net	11.947	
Profit on sale of iron ore properties	Cr1:234.042	1,474
Strike expense		160,401
Federal income taxes	513.000	
State income taxes	27,200	
Net profit	\$1,374,876	*\$212,680
Net profitPreferred dividends	29,977	30,940
Balance	\$1,344,899	*\$243,620
Common shares outstanding	555,474	553,874
Earnings per common share	\$2.42	Nil
*Loss.		

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947
ASSETS—Cash in banks and on hand, \$3,129,744; notes receivable, \$257,674; accounts receivable (less reserve of \$84,219), \$1,438,332; inventories, at the lower of average cost or market prices, \$2,481,162; estimated refundable portion of prior years' income and excess profits taxes (net), \$340,621; notes receivable due after one year, \$500,000; trustee funds for additions to fixed assets, \$54,265; sinking fund for redemption of bonds, \$31,786; investments, at cost, \$2,487,649; investment in subsidiary companies not consolidated, at cost, \$141,934; land, \$695,303; buildings, machinery, equipment, etc. (less reserves for depletion of \$9,001,342), \$6,650,355; mineral deposits (less reserves for depletion of \$44,980), \$48,853; deferred charges, \$295,450; total, \$18,553,128.

total, \$18,553,128.

LIABILITIES—Accounts payable trade, \$1,052,735; accrued payrolls, \$140,772; accrued interest, \$49,876; accrued taxes, other than Federal and state income taxes, \$45,995; accrued Federal and state income taxes, \$45,995; accrued Federal and state income taxes, \$886,657; first mortgage bond sinking fund payments due within a year, \$150,000; other current liabilities, \$54,685; funded and long term debt, \$3,032,000; reserves for relining blast furnace, klins, etc., \$69,726; serial preferred stock (24,752 no par shares outstanding), \$2,-329,523; common stock (621,460.34 no par shares), \$6,124,444; capital surplus, \$299,024; earned surplus accumulated since Jan. 31, 1936, \$5,059,025; treasury (preferred) stock, 800 shares, \$D*\$79,202; treasury (common) stock, 65,986 shares, \$D*\$572,132; total, \$18,553,128.—V. 165, p. 3173.

Pittsburg & Shawmut RR.—Earnings—

Gross from railway	\$243.821	\$91.148	\$127,290	\$135.943
Net from railway	79.052	18.020	33.644	27,723
Net ry. oper. income	62,486	10,508	26,076	16,768
From Jan. 1-	4.44 3	161	4.5	
Gross from railway	1.007.827	538.726	593,751	645,039
Net from railway	373.841	82,663	140.407	168,514
Net ry. oper. income	300,998	41.532	104,790	122,517
-V. 165, p. 3058.				,

, ritisburgh & West	Virginia	Ky.—Ear	nings-	
May— Gross from railway—— Net from railway—— Net ry. oper, income—	1947	1946	1945	1944
	\$579,892	\$329,762	\$648,491	\$607,594
	143,592	28,360	228,213	197,093
	94,974	14.664	187,684	141.005
From Jan, 1— Gross from railway Net from railway Net ry. oper. income —V. 165, p. 3058.	2,594,769	1,643,313	3,401,909	2,947,451
	641,832	20,382	1,295,364	940,388
	459,933	18,945	1,037,181	696,969

Portland (Ore.) Electric Power Co.—Trustees Petition

On Stock Transfer Held Up—
Pederal Judge J. A. Fee has taken under advisement the petition of independent trustees in reorganization of this company, to transfer to their control of capital stock of Portland General Electric, a subsidiary.

to their control of capture substidiary.

There are cutstanding 236,610 shares of the stock, valued at more than \$31,000,000 and now held by Guaranty Trust Co., New York, the indenture trustee for the Pepco bonds.—V. 165, p. 2675.

Portland General Electric Co.—Earnings—

12 Months Ended March 31— Gross operating revenues	1947 \$15,481,089	1946 \$14,866,394
Operating expenses and taxes		10,594,664
Net earnings from operationsOther income	\$4,423,082 181,410	\$4,271,730 272,131
Total income Income deductions	\$4,604,492 1,680,750	\$4,543,861 1,931,876
Net income to earned surplus	\$2,923,742 6,265,675 9,326,851 1,355	\$2,611,985 5,591,930 9,203,915 2,938,240
Earned surplus at end of period		\$6,265,675
Electric utility plant, at original cost	1947	
Cash	133,792 2,597,170	158,980
U. S. Govt. securities (at cost plus accrued int.) Special deposits	3,821,340	
Accounts and notes receivable (less reserve)	1,118,089	921,666
Materials and supplies	1,212,536 94,148	673,114 88,143
Total	504,980	
	Φ11,398,360	\$73,120,886

LIABILITIES.		
Capital stock (236,819 no par shares)	\$15,357,712	\$15,357,712
Earned surplus	9,325,496	
Long-term debt	37,400,000	37,800,000
Accounts payable	1,074,959	
Customers' deposits	30,061	31,678
Accrued interest on long-term debt	280,188	282,092
Accrued Federal income taxes	423,300	490,100
Accrued taxes, other	1,245,199	
Deferred credits	251,213	310,320
Reserves	11,897,449	10,404,492
Contributions in aid of construction	112,783	109,873
Total	\$77,398,360	\$73,120,886
-V. 164, p. 3419.		

Portsmouth Steel Corp. (& Sub.) - Earinngs-EARNINGS FOR THREE MONTHS ENDED MARCH 31, 1947

Net sales	\$10,303,369
Cost of products sold	8,373,545
Provision for depreciation and depletion	
Provision for local taxes	38,700
Selling, general and administrative expenses	121,801
Operating profitOther income	\$1,562,513
Other income	68,223
Total income	\$1,630,736
Other deductions	9,515
Federal taxes on income (est.)	611,900
Net income	\$1,009,321
Dividends naid	328.788
Common shares outstanding	1,315,150
Common shares outstanding	\$0.76
—V. 165, p. 2549.	- 1 - 5

Premier Gold Mining Co., Ltd .- To Go Off List-

The New York Curb Exchange has received a notice that the Toronto General Trusts Corp., liquidator for the Premier company, has authorized transfer agents to continue to make transfers of that company's capital stock through July 15. The Curb says the stock will then be stricken from its list July 10 unless there is a further extension of the transfer period.—V. 165, p. 3398.

Public Service Co. of New Mexico-Bids for Purchase

Company is inviting bids for the purchase of \$6,800,000 first mortgage bonds, series due 1977, and also is inviting bids for the purchase from it of 20,000 shares of 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 Public Service Co. of New Mexico at Room 1600, 70 Pine Street, N. Y., before 11 a.m. (EDT), on July 9.—V. 165, p. 3058.

Puget Sound Power & Light Co.-Rehearing to Be

Asked—
The Public Utility Districts in the State of Washington will petition the Washington State Supreme Court for a rehearing on their proposal to purchase the properties of the company. The proposal recently was rejected by the court by a vote of 5-to-4. A rehearing may be granted by a majority vote of the court.

The decision to apply for a court rehearing was reached at a meeting June 26 of the Puget Sound PUD Association, which represents the group which plans to require the company's properties.—V. 165, p. 3398.

Pullman Co.—Turned Over to Railroad Group—

Pullman Co.—Turned Over to Railroad Group—

The sale of this company to a buying group of 57 railroads was consummated on June 30 when G. H. Howe (Treasurer, New York Central RR. Co.), R. M. Hogin (Comptroller of The Atchison, Topeka & Santa Fe Ry. Co.) and John B. Hyde (Vice-President of Southern Ry. Co.), representing the railroads, handed checks totaling \$40,202,482 to L. S. Taylor, Vice-President of Pullman Inc., in payment for certificates representing the entire 731,350 shares of capital stock of The Pullman Co. 18 months earlier, individual railroads had purchased from Pullman its entire fleet of parlor cars and some 600 lightweight sleeping cars, for approximately \$35,995,000 in cash. As of the take-over date, all of the present board of directors designated by the new owners of that company (see list in V. 165, p. 3288).

All of the directors of The Pullman Co., who were also directors of Pullman Inc., will continue as directors of the latter company.

D. A. Crawford (President), L. S. Taylor (Vice-President, Financial Department), L. M. Greenlaw (Vice-President and General Counsel) and John F. Lane, Secretary of The Pullman Co. are resigning, but will continue in the same capacities as officers of Pullman Inc.

Carroll R. Harding, who has been Assistant to the President of the Southern Pacific Co., has been elected President of The Pullman Co. with Charles H. Westbrook, Comptroller of the Chicago & North Western Ry. as Vice-President and Comptroller, G. A. Kelly and J. M. Carry have been re-elected Vice-Presidents.

A three-judge Federal Court at Pilladelphia, Pa. had on June 26 approved a "closing agreement" under which all the capital stock of this company will be sold to a group of 57 railroads.

The Court's approval was the last development in litigation which began in 1940 when the Department of Justice filed anto-trust proceedings here against Pullman Inc. and its two principal subsidiaries—the Pullman-Standard Car Manufacturing Co., which nakes sleeping and other railroad cars, and The Pullman

954,909.
One effect of the Pullman anti-trust proceedings and the consequent sale of The Pullman Co. stock to the railroads is that the roads will in the main own their own sleeping cars just as they traditionally have owned their own dining cars and day coaches, but still will have the benefits of a revised Pullman pool and Pullman servicing if desired.—V. 165, p. 3173.

Pullman, Inc.—Receives \$40,202,482 for Capital Stock of Pullman Co.—See latter above.—V. 165, p. 3288.

Puritan Fund, Inc .- Stock Offered-

Paul H. Davis & Co., Chicago, and Crosley Corp., Boston, in May offered 300,000 shares of capital stock (par \$1), The stock was offered at market.—V. 165, p. 944.

Quebec Power Co.-Earnings-

Three Months Ended March 31-	1947	1946
Gross Revenue	\$1,321,176	\$1,208,107
Operation, taxes and other expenses	878,006	715,355
Fixed charges	104,359	135,230
Provision for depreciation	112,500	112,500
Provision for income and excess profits taxes	79,813	95,115
Net profit	\$146,499	\$149,907
Dividend for the quarter ended March 31	138,299	138,299
Surplus for quarter	\$8,200	\$11,608
-V. 164, p. 3149.	-	

Quebec Telephone & Power Co .- Calls 4% Bonds-

All of the outstanding 4% first mortgage and collateral trust sinking fund bonds, series B, have been called for redemption on Aug. 1, next, at 104 and interest. Payment will be made at any branch of Banque Canadienne Nationale or La Banque Provinciale du Canada in Quebec, Toronto, Ottawa, Campbellton, Moncton or Saint John, Canada.—V. 162, p. 1338.

Radio Corp. of America-Borrows from Banks-

The corporation on May 9 borrowed an additional \$6,000,000 under its credit agreement with 24 banks dated Dec. 30, thereby increasing the 1½% revolving credit notes outstanding to \$36,000,000.—V. 165, p. 2930.

Radiomarine Corp. of America-Earnings-

the same of the sa		- LULLI	222	
Per. End. April 30— Total oper. revenues—— Total oper. deductions—	1947—Mc \$94,822 117,547	onth—1946 \$84,752 99,526	1947—4 N \$348,265 449,137	40s.—1946 \$310,395 374,540
Net oper. deficit Ord. incnon-comm,	\$22,725 65,737	\$14,775 26,609	\$100,872 252,920	\$64,145 90,287
Gross ord. income Deducts. from ord. inc	\$43,012 3,144	\$11,835 6,260	\$152,048 15,979	\$26,142 17,945
Net ordinary income_ Extrord. income (Cr)	\$39,868 32	\$5,575	\$136,069 32	\$8,197
Net income Deducts, from net inc Net inc. transferred to	\$39,900 15,660	\$5,575 —340	\$136,101 55,140	\$8,197 5,640
earned surplus	\$24,240	\$5,915	\$80,961	\$2,557

Reed Roller Bit Co.-Earnings-

Quarters Ended March 31—Profit after all chgs, but before Fed. inc. taxes—V. 165, p. 253. 1947 \$418,637 1946 \$351,13**3**

Reliance Electric Engineering Co.—Earnings

100	RESULTS	FOR 12	MONTHS	ENDED	FEB. 28.	1947	
Sales						\$14,135,022	
Earning	s after cha	on 150.0	taxes	n shares		625,011 \$2.87	
-V. 165	, p. 3174.	500				\$2.01	

Reo Motors, Inc.—Earnings—

Quarters End. Mar. 31—	1947	1946	1945
*Net profit	\$1,336,474	\$363,626	\$716,756
Number of capital shares	484,104	482,365	485,000
Earned per share	\$2.76	\$0.55	\$1.48
*After charges and Federal taxes	-V. 165, p.	253.	

Republic Aviation Corp. (& Subs.)—Earnings—

RESULTS FOR THREE MONTHS ENDED MARCH 31, Sales Loss after charges Estimated credit resulting from Federal tax carry-over prov.	*\$6,206,857 2.134,220	
Net loss	\$536,220	
*Including \$1,171,091 for Aircooled Motors, Inc., wholly-	owned sub-	

The company announced that the backlog of unfilled orders was \$66,033,000 for the parent company, while Aircooled's backlog approximated \$3,383,000.—V. 165, p. 1322.

Rexall Drug, Inc.—Earnings-

Quarters Ended March 31—	1947	1946	
Sales	\$44,067,142	\$39.574.808	
Net profit after charges and taxes	452,740	1.029,883	
No. of capital shares	3,501,120	1,400,560	
Earnings per share	\$0.13	\$0.29	
#Adjusted to give effect to 2 for 1 culit in 1	Mor 1046	and cole of	

700,000 shares in June, 1946.—V. 165, p. 2549.

Reynolds Spring Co.—Earnings—

(Including Its Wholly Owned Subsidiary, Cleveland Wire Net sales	\$6,749,896 6,101,143
Profit from operations.	\$248,241 32,776
Total income	53,759
Net profit	

NOTE-The profit compares with a loss of \$483,355 reported for the same period a year ago.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, \$897,425; U. S. Government securities at cost, plus accrued interest (redemption value \$48,017), \$50,417; marketable securities, at cost (market \$9,315), \$7,032; note receivable—employee, \$1,500; accounts receivable (less reserve, \$10,526), \$1,206,913; Federal tax refund claim, \$11,302; travel advances, \$4,668; inventories, \$1,454,642; other assets, \$169,759; land, improvements, buildings, machinery and equipment (less reserves for depreciation, \$1,749,874), \$1,831,156; patents, trademarks and goodwil—at nominal value, \$1; deferred charges, \$198,164; total, \$5,833,008.

LIABILITIES—Notes payable—banks, \$1,250,000; notes payable—

charges, \$198,194; total, \$5,833,008.

LIABILITIES—Notes payable—banks \$1,250,000; notes payable—trade, \$369,000; acceptances payable, \$103,994; accounts payable—trade and sundry, \$398,004; accrued wages, taxes, interest, etc., \$244,186; payroll, withholding and miscellaneous taxes payable, \$167,352; liability to employees for bond purchases, \$7,288; unclaimed dividends, \$685; provision for Federal income taxes, \$55,259; long-term debt, \$1,062,500; reserve for proposed additional assessment of Federal taxes on income, exclusive of interest, \$152,514; common stock (\$1 par), \$297,-132; common treasury stock, \$D*\$1,732; capital surplus, \$1,088,223; earned surplus, \$635,600; total, \$5,833,008.—V. 165, p. 254.

Richfield Oil Corp.—Earnings—

Quarters Ended March 31—	1947	1946	
Sales	\$20,204,301	\$16,783,378	
Profit after charges	3,731,410	1.293.859	
Federal tax provision	1,200,000	300,000	
Net profit	\$2,531,410	\$993,859	
Number of capital shares	4,010,000	4,010,000	
Earned per share	\$0.63	\$0.25	
-V. 165, p. 3174.			å,

Richmond Fredericksburg & Potomac RR.—Earnings-1947 1946 1945 1944

Gross from railway	\$2,031,246	\$2,032,122	\$3,018,616	\$3,159,325
Net from railway	631,712	480,033	1,414,579	1.635.047
Net ry. oper. income	231,290	108,911	202,474	263,739
From Jan. 1-				
Gross from railway	10,531,237	11,421,724	15,096,870	16,187,336
Net from railway	3,314,101	3,552,871	7,259,103	8.948,461
Net ry. oper. income	1,333,321	1,361,183	962,838	1,452,149
-V. 165, p. 3059.			the garages	to I think in

Rockwell Manufacturing Co.—New V.-P. of Unit— Col. A. E. (Cappy) Higgins has been named Vice-President of the Rockwell International Corp., New York City, a subsidiary. Prior to the war he had been associated with the Rockwell organization from 1937 ot 1942.—V. 165, p. 1234.

Root Petroleum Co. (& Subs	.)—Earn	ings-		9.18
Quarters Ended March 31—	1947	1946	10	1945
†Net profit	\$260,421	\$68,250)	\$214,382
Number of common shares	336,045	336,045		336,045
Earned per common share	\$0.77	\$0.20)	*\$0.61
*After preferred dividend requirement	nts. †After	charges	and	Federal
taxes.—V. 165, p. 254.	100			
W	-11- 0	- 1 C-1	- \	77

Royalite Oil Co., Ltd. (& Wholly-Owned Subs.)	-Earn.
Yars Ended Dec. 31— 1946 1945	1944
*Net profit \$750,254 \$288,366	\$648,472
Number of capital shares 717,487 717,487	717,487
Earned per share \$1.04 \$0.40	\$0.90
After charges and income taxesV. 165, p. 3398.	

Arter charges and me	onic taxco	-4. 100, p.	2330.	
Rutland RR.—Ear	nings—	1.75.17		yes a
May-	1947	1946	1945	1944
Gross from railway	\$472,630	\$375,119	\$474,743	\$435,870
Net from railway	2,371	1,334	69,785	68,695
Net ry. oper. income	*51,802	*31,935	42,119	45,994
From Jan. 1-	far Ada	1. 1. 1. 1. 1.		the training
Gross from railway	2,362,395	2,038,238	2,033,115	1,973,385
Net from railway	*124,470	*24,120	*21,176	99,128
Net ry, oper, income	*400,850	*196,648	*167,165	*19,759
*Deficit V 165 n 30	59			

St. Louis Browns	ville & M	exico Ry.	-Earning	s—
May—	1947	1946	1945	1944
Gross from railway	\$1,533,446	\$1,548,318	\$2,029,479	\$2,045,556
Net from railway	457,755	416,232	1,055,038	1,133,460
Net ry. oper. income	240,796	157,544	284,661	277,422
From Jan. 1-	un y No		S. J. P.	factor of the state of
Gross from railway	8,171,941	7,604,260	9,550,896	9,029,032
Net from railway	2,772,758	2,629,962	5,001,095	4,780,837
Net ry. oper. income	1,284,943	1,100,368	1,334,589	1,238,698
200, 1			~ 11	1.00

May-	1947	1946	1945	1944
Gross from railway	\$8,459,268	\$6,482,500	\$10,163,763	\$9,770,794
Net from railway	1.711,490	*170,974	3,445,976	2,909,384
Net ry. oper. income	861,376	*570,749	1,519,605	1,210,202
From Jan. 1-	a Canada	Francisco		
Gross from railway	40,892,971	36,427,254	48,305,299	46,187,592
Net from railway	7,833,285	1,062,153	15,726,566	13,378,450
Net ry. oper. income	3,768,702	*1.291.446	7.417.146	6,365,888

St. Louis-San Fra	ncisco &	Texas ky.	-Earnin	gs—
Mav	1947.	1946	1945	1944
Gross from railway	\$314,495	\$321,985	\$333,796	\$374,717
Net from railway	34,883	84,808	117,880	192,548
Net ry. oper, income	*5,624	46,519	52,166	33,890
From Jan, 1-				
Gross from railway	1,616,700	1,435,761	1,595,181	1,761,527
Net from railway	378,747	272,226	606,358	854,023
Net ry. oper. income	112,882	68,773	166,605	195,726
*DeficitV. 165, p. 30	059.			
Can Autout Trust	a. é C.1	e DD To	unin da	

1947	1946	1945	1944
\$258,339	\$205,291	\$255,134	\$229,029
5,814	*91,282	46,193	19,655
*52,445	*147,945	*11,729	*32,367
1,294,613	1,217,585	1,125,102	1,091,739
*36.970	59,116	29,836	30,039
*359,067	*226,362	*262,766	*246,288
	\$258,339 5,814 *52,445 1,294,613 *36,970	\$258,339 \$205,291 5,814 *91,282 *52,445 *147,945 1,294,613 1,217,585 *36,970 59,116	\$258,339 \$205,391 \$255,134 5,814 *91,282 46,193 *52,445 *147,945 *11,729 *1,294,613 1,217,585 1,125,102 *36,970 59,116 29,836

Santa Maria Mines, Ltd., Toronto-Registration Statement Withdrawn-

The registration statement (No. 7106) filed with the SEC June 10 and covering 500,000 shares of stock has been withdrawn.—V. 165, p. 3174.

3 Months	9 Months
\$1,054,027 743,944	\$3,175,875 2,270,116
\$310,084 2,772	\$905,759 7,290
\$312.856	\$913,049
62,204	210,019
72,489	216,420
\$178,162	\$486,611
49,543	68,889
\$227,706	\$555,500
1,169,958	1,497,753
\$942,252	\$942,252
30 1947	
	743,944 \$310,084 2,772 \$312,856 62,204 72,489 \$178,162 49,543 \$227,706 1,169,958

ASSETS—Cash, \$391,129; accounts receivable (less reserve for doubtful accounts, \$24,559), \$107,344; refund—due from City of New York on real estate taxes, \$65,920; inventories of food and beverages (at cost), \$78,930; investments (nominal value), \$1; sinking fund, \$88; other inventories, \$65,626; prepaid expenses and deferred charges, \$115,409; fixed assets (net), \$11,824,327; total, \$12,648,775.

\$115,409; fixed assets (net), \$11,624,327; total, \$12,06,775.

LIABILITIES—Accounts payable, \$152,244; taxes payable and accrued, \$101,342; accrued expenses, \$170,893; credit balances in accounts receivable, \$29,170; unearned income—business rentals received in advance, \$17,000; deferred credit, \$257,055; funded debt, \$7,977,250; reserve for renewals and replacements of linen, china, glass and silver, \$6,772; class A common stock (\$1 par), \$22,050; class B common stock (\$1 par), \$27,350; capital surplus, \$4,769,901; earned surplus (deficit), \$942,252; total \$12,648,775.—V. 165, p. 1909.

Schwitzer-Cummins Co.—Earnings— STATEMENT OF INCOME FOR SIX MONTHS ENDED JAN	. 31. 1947
Net sales	\$5,930,407 4,977,306
*Operating profitOther income (net)	\$721,597 6,212
Total income Provision for Federal income taxes	\$727,809 275,000
Net income Cash dividends on ser. A 5½% cum. preferred stock Cash dividends on common stock	\$452,809 26,584 79,750
Common shares outstanding Earnings per common share After depreciation of \$74,798.	

BALANCE SHEET JAN 31 1947

ASSETS—Cash on hand and in banks, \$419,810; accounts receivable (less reserve for losses of \$45,000), \$938,831; inventories (estimated), \$2,025,000; land, \$127,664; buildings, machinery and equipment (less reserves for depreciation of \$470,171), \$1,229,087; other assets, \$75,985; total, \$4.816,377.

LIABILITIES—Accounts payable, \$601,241; Federal income (less \$200,000 of U. S. Treasury tax notes), \$139,122; property

other taxes, \$140,732; payrolls and commissions, \$140,002; reserve for contingencies, \$500,000; preferred stock (\$20 par), \$966,680; common stock (\$1 par), \$159,500; capital surplus, \$289,046; earned surplus, \$1,880,054; total, \$4,816,377.—V. 162, p. 2734.

Scottish Type Investors, Inc.—Proposed Consolidation See Allied International Investing Corp. above.—V. 144, p. 950.

Seaboard Air Line RR .- Partial Redemption-

There have been called for redemption on Aug. 1. 1947, for account of the sinking fund, \$146,600 of first mortgage 4% bonds, series A, due Jan. 1, 1996, at 100 and interest. Payment will be made at the City Bank Farmers Trust Co., paying agent, 22 William Street, New York, N. Y.

Tax Refunds-

The Internal Revenue Bureau on June 24 announced refunds and credits of \$5,827,074 to this company for overassessments of income and excess profits taxes and interest for 1943 and 1944.—V. 165, p. 3398.

Seaboard-All Florida Ry.—Final Distribution-

Holders and registered owners of first mortgage 6% gold bonds, series A and B, due Aug. 1, 1935, may obtain the second and final distribution pursuant to the Final Distribution Decree entered by the U. S. District Court for the Southern District of Florida in the amount of \$3.58 per \$1,000 bond. Payment will be made on or after July 7, 1947, at the Bankers Trust Co., 16 Wall Street, New York, N. Y.—V. 164, p. 3150.

Securities Acceptance Corp.—Earnings-

EARNINGS FOR THE SIX MONTHS ENDED	MARCH 31, 1947
Earned discount, interest, insur. & carrying char Interest costs, insurance costs and provision for cre	
General operating expenses	
Contribution to employees' profit sharing pension	
Provision for Federal income taxes	
Net income, carried to earned surplus	\$219,165
Balance, Sept. 30, 1946	
Total	\$571,518
Dividends on preferred stock	31,254
On common stock	75,001
Balance, March 31	\$465,263
NOTE—Under the terms of the 31/4% subordinat \$201,482 is unavailable for cash dividends at Mar	ed sinking fund note, ch 31, 1947.—V. 162,

Shawinigan Water & Power Co.—Earnings—

Three Months Ended March 31—	1947	1946	
Gross revenue	\$5,925,065	\$5,480,640	
General, operating and maintenance exps	1,655,180	1,455,569	
Power purchased	862,293	875,246	
Water rentals	170,635	159,841	
Taxes	311,893	255,439	
Fixed charges	726,369	729,439	
Exchange	938	22,953	
Provision for depreciation	787,500	750,000	
Provision for income and excess profits taxes	509,811	495,412	
Net profitDividend	\$900,446 653,475	\$736,741 544,562	
Surplus for quarter	\$246,971	\$192,179	

Shawmut Bank Investment Trust-Earnings-

EARNINGS FOR THREE MONTHS ENDED MAY 31, Income—dividends and interest on bonds— Admin. expenses and interest on senior debentures— Interest on junior notes (payment deferred)——————————————————————————————————	\$11,655 11,025 14,400
Income deficiency &	\$13,770 1,793
Net loss realized in the period Periot Feb. 28	\$11,977 910,780
Deficit May 31, 1947	\$922,757

ASSETS—Securities, at quoted market prices (aggregate cost per books, \$1,205,801); \$986,207; cash, \$75,788; accrued interest receivable, \$391; total, \$1,062,386.

LIABILITIES—Senior debentures, \$675,000; accrued interest payable on senior debentures, \$8,137; junior notes (6% series A, due March 1, 1952); \$960,000; accrued interest payable on junior notes, \$561,600; deficit per books on basis of carrying securities at cost, \$922,757; unrealized depreciation of securities, Dr\$219,594; total, \$1,062,386.

—V. 164, p. 3420.

Shell Union Oil Corp.—Declares 75-Cent Dividend-

An interim dividend of 75 cents per share has been declared on the common stock, payable July 15 to holders of record July 3. In 1946, the company paid an interim dividend of 50 cents, and on Dec. 16, a dividend of 50 cents, plus an extra of 50 cents; making a total of \$1.50 for the year.—V. 165, p. 3398.

Simmons Co.—To Sell Preferred Stock Privately

The stockholders will vote July 15 on authorizing an issue of 75,000 shares of new \$100 par 41/6% cumulative sinking fund preferred stock, all of which would be sold to Prudential Insurance Co. of America. Newark, N. J., at par, plus accrued dividends from June 1, 1947. A preferred sinking fund of \$750,000 annually would commence June 1, 1961.

It is proposed to use about \$3,500,000 of the proceeds to repay current short-term bank loans, and the balance for working capital. It is also planned to change the date of the annual meeting from the first Thursday to the third Thursday in April.—V. 165, p. 3327.

Soundview Pulp Co.-Stock and Cash Dividends-

The company plans to make the 100% stock distribution on the common stock about Aug. 15 to holders of record July 10, and the cash distribution on the increased shares of 50 cents per share on Aug. 25 to holders of record Aug. 15. See V. 165, p. 3327.

South Jersey Gas Co .- Asks for \$4,000,000-

A heavy construction expenditures planned by the company, will require issuance of \$4,000,000 of new first mortigage bonds, the SEC was told June 23. In resumed hearings on dissolution of Public Service Corp. of New Jersey, the company's Vice-President and Controller, Lyle McDonald, testified that South Jersey (formed out of the merger of Atlantic City Gas Co. and People's Gas Co.) previously had contemplated a \$3,000,000 bond issue for refinancing. Company plans to file an application for approval of its larger program with the SEC in a short time.—V. 165, p. 2008.

Southeastern Corp.—Distribution of New Securities-

Charles J. Gregory, President, on June 26 announced that since May 29 various steps have been taken to consummate the plan of sale of assets and dissolution as approved by the stockholders on the latter date. He announces the final step, consisting of the distribution of caiptal stock and stock purchase warrants of Southeastern Public Service Co. to stockholders of The Southeastern Corp., in dissolution. Holders of special participating stock are entitled to one share of capital stock of Public Service for each share of special participating stock.

Stock.

Holders of class "A" participating stock are entitled to 534 shares of capital stock of Public Service for each 10 shares of class "A."

Holders of common stock are entitled to one stock purchase warrant for each five shares of common stock.

Fractional share interests and fractional warrant interests will be

represented by certificates of beneficial ownership issued by Registrar and Transfer Co. in the case of shares and by Underwriters Trust Co. in the case of warrants.

The 5% debentures of The Southeastern Corp. will remain outstanding and have been assumed by Southeastern Public Service Co.

The corporation has appointed Registrar and Transfer Co., 15 Exchange Place, Jersey City, N. J., as agent, to distribute the new shares and warrants and warrants.

In view of the fact that The Southeastern Corp. is now in dissolution, the stock transfer books have been permanently closed and no further transfers of such shares will be made.—V. 165, p. 3059.

Southern Bell Telephone & Telegraph Co.—Debentures Offered—As mentioned in our issue of June 30 Morgan Stanley & Co. and Associates on June 27 offered \$75,-000,000 40-year 2% debentures, due July 1, 1987, at 102.80 and interest. The issue has been oversubscribed. The issue was awarded June 26 on a bid of 102.40. A second bid of 101.70 for 2% debentures was offered by Halsey, Stuart & Co. Inc.

Debentures are dated July 1, 1947; due July 1, 1987; interest payable Jan. 1 and July 1 in New York City. Redeemable at the option of the company, in whole or in part, on any dated, upon at least 30 days notice, at 105.80% to and including June 30, 1952 and thereafter at decreasing redemption prices, in each case with accrued interest.

PURPOSE—Company is engaged in the largest construction program in its history which is requiring and is expected to require over the next few years the obtaining of very substantial amounts of additional capital. It has borrowed \$58,500,000 from American Telephone and Telegraph Co., parent, on demand notes, and expects to increase these borrowings to \$59,500,000 by the time of the safe of the debentures. The net proceeds from the sale of the debentures (which will approximate \$76,579,000 exclusive of accrued interest and after deduction of expenses) will be applied to the payment of such demand notes and the balance will be used to meet further requirements of the construction program.

CAPITALIZATION, GIVING EFFECT TO PRESENT FINANCING

200		Same of				Authorized	. (Outstanding	1.5%
30-year	23/4 %	debs.,	due Se	ept. 1,	1972	\$35,000,000	1. 4.	\$35,000,000	1.1
40-year	3% de	bs., d	ue July	y 1, 19	79	25,000,000		25,000,000	
40-year	23/4 %	debs.,	due A	ug. 1.	1985	45,000,000		45,000,000	
40-year	21/8%	debs.,	due J	uly 1.	1987	75,000,000		75,000,000	
Capital	stock	(par \$	100)			3,000,000	shs.	2,100,000	

BUSINESS—Business is that of furnishing communication services, mainly local and toll telephone service, in the States of Alabama, Florida, Georgia, Kentucky, Louisiana, Mississippi, North Carolina, South Carolina and Tennessee. American Telephone & Telegraph Co. owns of record and beneficially all of the company's outstanding capital stock.

On March 31, 1947 the company had 2,334,967 telephones in service. On March 31, 1947 the company was furnishing local service in 951 exchange areas. Approximately 51% of the company's telephones are located in the 18 largest exchange areas, each having populations of 125,000 or more.

EARNINGS FOR APRIL AND FIRST FOUR MONTHS Period End. April 30— 1947—Month—1946 1947—4 Mos.—1946 Operating revenues ____ 9,750,604 \$12,811,536 \$52,995,982 \$50,158,438 Uncollectible oper. rev. 35,096 20,856 170,561 81,943

Operating revenues	\$9,715,508	\$12,790,680	\$52,825,421	\$50,076,495
Operating expenses	9,056,314	10.396,966	44.457.471	39,600,391
Operating taxes	675,486	1,372,336		-5,890,811
Net oper, income	Dr\$16,292	\$1,021,378	\$3,267,728	\$4,585,293
Net after charges	Dr382,201	727,956	1,889,296	3,502,146

UNDERWRITERS—The underwriters named below have severally agreed to purchase, and the company has agreed to sell to them severally in the respective amounts set forth below, the \$75,000,000 principal amount of debentures.

	principal amount of depentures.	
	Morgan Stanley & Co\$3,355,000 Aimstedt Brothers 250,000	Johnston, Lemon & Co 250,000 Kebbon, McCormick &
	Baker, Watts & Co 350,000	Co 350,000
	Bosworth, Sullivan & Co. 150,000	Kidder, Peabody & Co 3,325,000
	Bramhall, Barbour & Co.,	Kirkpatrick-Pettis Co 350,000
	Inc 350,000	Kuhn, Loeb & Co 3,325,000
	Clark, Dodge & Co 1,675,000	Lazard Freres & Co 3,325,000
	Courts & Co 500,000	Lee Higginson Corp 1,675,000
	R. L. Day & Co 350,000	Lehman Brothers 3,325,000
	The Dominion Securities	Laurence M. Marks & Co. 750,000
Ĺ	Corp 500,000	Mason-Hagan, Inc 350,000
	Drexel & Co 1,675,000	McDonald & Co 500,000
	Francis I. duPont & Co. 500,000	Merrill Lynch, Pierce,
	Equitable Securities Corp. 1,080,000	Fenner & Beane 1,675,000
	Estabrook & Co 1,080,000	F. S. Moseley & Co. 1,675,000
	The First Boston Corp. 3.325,000	The Ohio Co 500,000
	First of Michigan Corp. 500,000	Paine, Webber, Jackson
	Folger, Nolan Inc 500,000	& Curtis 1,675,000
	Goldman, Sachs & Co 3,325,000	R. W. Pressprich & Co 1,675,000
	Harriman Ripley & Co.,	Salomon Bros. & Hutzler 3,325,000
	Inc 3,325,000	Scott & Stringfellow 350,000
	Harris, Hall & Co. (Inc.) 1,675,000	Smith, Barney & Co 3.325,000
	Hayden, Miller & Co 500,000	Stone & Webster Securi-
	Hemphill, Noyes & Co 1,675,000	* ties Corp 3,325,000
	Henry Herrman & Co 350,000	Stroud & Co., Inc 750,000
	J. J. B. Hilliard & Son_ 350,000	Union Securities Corp. 3,325,000
	Hornblower & Weeks 1,675,000	G. H. Walker & Co 500,000
	W. E. Hutton & Co 1,675,000	Write, Weld & Co 1,675,000
	The Illinois Co 500,000	The Wisconsin Co 1,080,000
	Johnson, Lane, Space	Dean Witter & Co 1,080,000
	and Co., Inc 350,000	
	-V. 165, p. 3399.	Control of the state of the state of

Southern Crude Co. - Registration Statement Withdrawn-

drawn—
The registration statement (No. 157) filed with the SEC on Aug. 31, 1933, covered \$300,000 of common stock (par \$10) which was to have been offered without underwriting, was withdrawn June 26.
The filing came before the SEC was created and when the Securities Act of 1933 was being administered by the Federal Trade Commission. On Sept. 20, 1933, the FTC issued a stop letter against the effectiveness of the registration statement until it was amended. This stop order is still in effect, according to the SEC.

In requesting withdrawal, the company said "the contemplated offering of securities has been abandoned."—V. 137, p. 2989.

Southern Natural Gas Co.—Distribution—

The directors have declared a distribution of one share of common stock of Southern Production Co., Inc. for each share of common stock of Southern Natural stock held, payable July 28 to holders of record July 3 (see V, 165, p. 2930).—V. 165, p. 3060.

Southern Pacific Co.—Earnings-

Mav—	1947	1946	1945	1944	
Gross from railway	\$33,950,775	\$29,604,580	\$44,834,624	\$44,107,988	
Net from railway					
Net ry. oper. income		2,477,636	3,086,148	3,160,200	
From Jan. 1-		Type	Constitution		
Gross from railway	165,650,837	154,216,019	203,988,853	203,098,480	
Net from railway		12,806,699	59,674,257	62,413,904	
Not my oner income	12 621 918	8 154 836	15 242 471	15 928 612	

Calls 4% Bonds-

D. S. B. G. College

All of the outstanding San Francisco Terminal first mortgage 4% bonds due April 1, 1950, have been called for redemption on Oct., 1, next, at 105 and interest. Payment will be made at the office of the company, at 165 Broadway, New York, N. Y.

Immediate payment of the full redemption price, plus accrued interest to Oct., 1, 1947, will be made upon presentation and surrender of said bonds,—V. 165, p. 3399.

Southern RyE	arnings—			98	
Mav-	1947	1946	1945	1944	
Gross from railway	\$18,775,081	\$15,090,026	\$22,821,129	\$22,254,433	
Net from railway			9,206,987	9,022,177	
Net ry. oper, income From Jan. 1		470,097	2,829,287	2,881,765	
Gross from railway	93,510,635	86,572,991	114,093,876	107,622,678	7
Net from railway	21,993,348		46,547,012	43,843,616	
Net ry, oper, income	9,465,233	7.032,808	14,120,169	13,930,585	
- Period-		nd. June 21- 1946	Jan. 1 to	June 21 1946	
Gross earnings	5,152,074	5,124,158	138,291,159	126,400,889	1

Spencer	Kellogg	&	Sons,	Inc.—Earnings—
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36 Weeks Ended—	May 10,'47	May 11,'46.
Profit after charges	\$21,937,504	\$3,810,901.
Provision for Federal taxes		1,909,850
Provision for contingencles	4,000,000	1,000,000
Net profit	\$9,608,910	
Number of capital shares	611,055	611,055
Earned per share	\$15.73	\$3.11
—V. 165, p. 2713.		

Spindale Mills, Inc., Spindale, N. C .- Balance Sheet-

BALANCE SHEET, MARCH 31, 1947	
ASSETS-	
Cash on hand and in banks	\$191,263
Accounts receivable	815,849
Inventories	436,722
Accrued interest receivable	8,050
Prepaid insurance	
Stock in other corporations	751
Cash value life insurance	15,088
Fixed assets (less reserve for depreciation of \$340,911)	1,127,193
Total	\$2,627,741
LIABILITIES— Accounts payable Accrued wages	, , , , , , , , , , , , , , , , , , , ,
Accounts navable	\$78,907
Accounts payable	21,315
Accrued taxes (other than income)	19.677
Accrued state income tax	
Accrued Federal income and excess profit tax (less U. S.	37,030
	159,778
tax notes of \$400,000) Common stock, voting (\$10 par)	500,000
Class B common stock, non-voting (\$10 par)	500,000
Torned surplus	1,291,035
Earned surplus	
Total	\$2,627,741
After allowing for North Carolina State and Federal inc	ome taxes.
the profit for the six months ended March 31, 1947, ar	
\$5.54 per share	Carl Contract of

per share. renegotiation dispute for the years 1942 and 1943 still remains led with the matter before Federal Court. The amounts inare \$7,295 and \$22,064, respectively.—V. 165, p. 1110.

Spokane International RR.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$160,324	\$110,230	\$197,750	\$204,772
Net from railway	45,235	*30,829	86,939	87,995
Net ry. oper, income	13,157	9,491	19.259	31,265
From Jan, 1-	10 3 Miles			1.378 32
Gross from railway	772,639	571,696	956.870	880.111
Net from railway	199,612	71,984	401,646	277,164
Net ry, oper, income	65,033	50,517	115.738	103,217
*DeficitV. 165, p. 30	60.			

Spokane Portland & Seattle Ry.—Earnings—

May-	1947	1946	1945	1944
Gross from railway	\$1,721,250	\$1,259,666	\$2,519,611	\$2,245,098
Net from railway	322,891	129,772	970,310	738,420
Net ry. oper, income	*10,001	*188,921	521,403	414,488
From Jan. 1-	500		ed serio	1.
Gross from railway	8,539,544	7.318.383	11,048,579	9,685,306
Net from railway	1,918,968	683,493	3,583,299	2,598,903
Net ry. oper income	517,494	*162,956	1,504,181	1,079,079
*DeficitV. 165, p. 306	00.	A		

Standard Oil Co. of Indiana-Subsidiaries Arrange

Standard Oil Co. of Indiana—Subsidiaries Arrange Large Bank Credits—

The Stanolind Pipe Line Co. and the Stanolind Oil & Gas Co., Tulsa, both wholly owned subsidiaries, on June 26 announced arrangements have been made with banks for credits totaling \$105,000,000. The funds will be used to pay off existing loans and, in the case of the Pipe Line, company, to aid in financing the company's major construction program.

E. F. Bullard, President, of the Stanolind Oil & Gas Co., said his company has arranged with the Chase National Bank of the City of New York, and four participating banks, for a credit of \$50,000,000 to repay loans obtained from the parent company to finance capital investment in prior years. The money will be taken down in installments between now and Sept. 1. This loan will run for seven years from July 1 at an interest rate of 134% a year. Repayments, starting at the end of the third year, will amortize the loan in full by the end of the seventh year. Participating banks are Guaranty Trust Co., of New York, National City Bank of New York, Chemical Bank & Trust Co., and the New York Trust Co.

Bruce C. Clardy, President of the Stanolind Pipe Line Co., said arrangements have been made with Guaranty Trust Co., of New York, and four participating banks for a credit of \$55,000,000 to repay outstanding short-term indebtedness to banks and to aid in financing the company's construction program. This loan will run for 10 years from Dec. 22, 1947, and will bear interest at the rate of 2%. Repayment starting in the third year will retire approximately 60% of the loan by the end of the tenth year. Participating banks are Chase National of the City of New York, National City Bank, Chemical Bank & Trust Co., and the New York Trust Co.

Allocates Gasoline Distribution—

The company on June 24 announced that it was putting into effect.

Allocates Gasoline Distribution-

The company on June 24 announced that it was putting into effect an allocation system for the distribution of its available supply of gasoline for the months of June, July and August. During this period the total supplies which the company can make available will be approximately equal to the total quantity delivered last year during this three month period. These supplies will be equitably distributed among its customers.

among its customers. These supplies will be equitably distributed among its customers.

The company's gasoline sales have recently been showing an increase in the neighborhood of 15% as against a year ago.

The company has previously announced that to supplement its own output it has for several months been buying products from other manufacturers and bringing the equivalent of a trainload a day from Texas points; also that it is undertaking to move about 10,000 barrels per day of crude oil by tank car from West Texas and Wyoming into the Middle-Western reflicries. Even these drastic and high-cost expedients will not make it possible, officials said, to meet the full demand which has developed.—V. 165, p. 3399.

Stanolind Oil & Gas Co.—Large Bank Loan-See Standard Oil Co. of Indiana above.—V. 165, p. 343.

Stanolind Pipe Line Co.—Large Bank Credit— See Standard Oil Co. of Indiana above.—V. 164, p. 2591.

Staten Island Rapid Transit Ry.—Earnings-MayGross from railway Net from railway Net ry, oper, income From Jan. 1— Gross from railway Net from railway Net from railway Net ry, oper, income 1947 \$255,246 *6,323 *63,823 1946 \$259,876 4,746 *49,210 1945 \$521,247 1944 \$442,441 240,608 119,678 206,793 108,610 1,323,904 38,300 1,354,285 30,349 *241,462 2,423,643 38,300 *253,092 *Deficit.—V. 165, p. 3060. 949,570 437,936

Sterling Motor Truck Co., Inc.—Private Financing—

The company, it was announced June 26, has arranged a \$500,000 long-term loan. The loan, consisting of 10 serial notes, will mature \$50,000 annually 1948 to 1957. Marshall & Ilsley Bank of Milwaukee took the first four maturities aggregating \$200,000. Provident Mutual Life Insurance Co. of Philadelphia took the remaining \$300,000. Company will apply the proceeds to retire present short-term obligations of \$320,000. The balance of \$180,000 will be added to working capital. The loan was arranged through H. M. Byllesby & Co., Inc.—V. 163, p. 320.

Stewart-Warner Corp. (& Subs.) - Earnings-

Stollars Harrist Cart (as			and the
3 Months Ended March 31—Sales, less returns, allows., etc.—Costs, admin., sales & serv. exps.—Deprec. and amortization————————————————————————————————————	\$19,959,832	1946 \$10,750,814 10,592,590 410,666	1945 Not Stated \$685,201
Profit from operationsOther income (net)		Dr\$252,442 65,192	\$3,990,771 141,102
Total income		Dr\$187,250	\$4,131,873 *3,414,231 250,000
Net profit	\$720,999 \$0.57		\$467,642 \$0.37

*Including provision for adjustment and termination of war contracts, less postwar refund of excess profits taxes. †Includes \$200,000 for year-end adjustments relating to inventories, reserves, etc. †Depreciation only.

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

CONSOLIDATED BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash in banks and on hand, \$4,686,678; receivables (less reserve of \$571,003), \$8,261,549; inventories, priced at lower of cost; (first-in, first-out) or market, less reserve of \$1,045,000 for possible future inventory price declines, \$1,482,077; U.S. and Canadian Govt. securities, at cost, \$3,210,100; deferred receivables, etc., \$248,668; supplies and prepaid expenses, etc., \$934,179; plant and equipment, stated principally at cost (less reserves of \$10,154,657, for depreciation and amortization), \$6,990,563; patents, licenses and goodwill, \$1; total, \$39,214,015.

\$39,214,015.

LIABILITIES—Accounts payable and accrued liabilities, \$7,675,503; dividends payable June 2, 1947, \$636,450; provision for Federal and other income taxes and for adjustment of war contracts (less U.S. Treasury notes, tax series, to be applied in payment thereof, \$5,127,-410), \$4,887,098; reserves, \$4,180,986; capital stock (\$5 par), \$6,502,910; capital surplus (no change since Dec. 31, 1946), \$6,244,447; earned surplus accumulated since Dec. 31, 1933, \$9,224,911; treasury stock (27,662 shares), \$138,310; total, \$39,214,015.—V. 165, p. 3399.

Stop & Shop, Ltd., Toronto, Canada-To Wind Up-

Stop & Shop, Ltd., Toronto, Canada—To Wind Up—
The shareholders on June 16 approved a proposal to wind up the company.
The winding up will begin immediately and no transfer of shares will be made on the books of the company except with the sanction of the liquidator, R. H. Hommel, President, stated.

The sole asset of the company other than cash, now consists of 35,117 common shares of Thritt Stores, Ltd.
As there are 339,000 shares of Stop & Shop, Ltd. stock outstanding, the company proposes to reduce its holding of Thrift Stores to 33,900 shares, which would then be distributed on the basis of one share of Thrift for each ten shares of its own stock.
In order to provide for this distribution the directors have authorized the sale of 1,217 shares at \$16 a share to Wood, Gundy & Co. and H. B. Housser & Co.

To avoid issuing fractional certificates, the company proposes of pay \$1.60 cash for each share held over or under an ever multiple of 10 and will sell any extra shares still available to the two firms mentioned in preceding paragraph.

The cash forming the balance of the assets remaining after the distribution of the shares of Thrift will be distributed rateably among the shareholders after deduction of fees and expenses of the liquidator, Mr. Hommel stated.—V. 160, p. 572.

Sun Ray Drug Co.—Partial Redemption—

There have been called for redemption on Aug. 1, next, at 104 and interest, \$30,000 of 15-year 3½% debentures. Payment will be made at The Pennsylvania Company for Bank and Trusts, trustee, 15th and Chestnut Sts., Philadelphia, Pa.—V. 165, p. 3060.

(James) Talcott, Inc.—Earnings—

Quarters Ended March 31—	1947	1946 -
Net profit	\$134,677	\$158,164
Earnings per common share	\$0.39	\$0.46
←V. 164, p. 2327.		

Technicolor, Inc. (& Wholly-Owned Subs.)-Earns.-

*After taxes and charges. †Includes \$185,390 carry-back tax credit. -V, 159, p. 2568.

Tennessee Central Ry.—Earnings—

May—	1947	1946	1945	1944
Gross from railway	\$357.967	\$259,740	\$326,333	\$394.537
Net from railway	49.073	35,313	63,456	82,949
Net ry. oper. income	8,744	*7,063	8,000	19,916
From Jan. 1—				
Gross from railway	1.772.810	1.383.625	1,729,951	1.142.659
Net from railway	207,360	168,228	376,095	566.131
*Deficit.—V. 165, p. 306	*19,817	*27,373	158,798	210,453

Texas Mexican Ry.—Earnings-

May—	1947	1946	1945	1944	
Gross from railway	\$265,720	\$194,104	\$226,349	\$235,850	
Net from railway	138,384	24,263	100,557	138,131	
Net ry. oper. income	75,791	*19,074	67,044	92,028	
From Jan. 1-	All Company			L. E. STE	
Gross from railway	1,168,401	966,980	865,810	996.648	
Net from railway	533,403	231,989	193.572	499,675	
Net ry. oper. income	315,443	63,717	45,743	334,380	
*DeficitV. 165, p. 30	60.			And the State of	

Texas & New Orleans RR .--Earnings

			A STATE OF THE PARTY OF THE PAR		
May—	1947	1946	1945	1944	
Gross from railway	\$9,451,706	\$8,075,353	\$11,425,451	\$11,408,062	
Net from railway	3,123,570.	922,244	5,005,243	5,061,789	
Net ry. oper. income	1,328,927	636,602	1,542,200	1,569,413	
From Jan. 1—				. 4.40	
Gross from railway	46,122,283	42,269,328	53,768,184	56,027,714	
Net from railway	14,930,201	8,307,124	22,109,001	25,322,330	
Net ry. oper. income	6,244,979	5,392,812	6,039,891	7,443,809	
-V. 165, p. 3060.					

Thalhimer Brothers, Inc. — Notes Placed Privately—Kidder, Peabody & Co. announces July 1 that it has placed privately with various institutions a total of \$2,500,000 of notes of this company. The notes comprise \$1,000,000 bearing an interest rate of 2¼% dated June 19, 1947 and due serially June 1, 1949 through 1955, and \$1,500,000 at 2¾%, dated June 19, 1947 and due June 1, 1962.—V. 164, p. 324. 1962.-V. 164, p. 324.

Texas Power & Light Co Farnings

TOYER TOWER OF THE	BIIL CU	Larmings		
Period End. April 30-	1947-Mor		1947-12	Mos1946
Operating revenues	\$1,560,814	\$1,412,437	\$18,396,742	
Operating expenses		685,785	9,028,410	
Direct Federal taxes	171,906	165,894	2,209,441	2,815,697
Other taxes		72,634	902,328	866,987
Prop. retir. res. approp. Amortiz: of limited-term	125,000	100,000	1,525,000	1,200,000
investments	265	401	3,681	4,867
. Net oper, income	\$372,636.	\$387,723	\$4,727,882	\$4,993,566
Other income (net)	Dr513	58	5,186	
· Gross income	\$372.123	\$387,781	\$4,733,068	\$5,031,611
Int. and other deducts.	102,540	106,921	1,259,250	
Net income	\$269,583	\$280,860	\$3,473,818	
Preferred stock dividend —V. 165, p. 3175.	requirement	S	865,050	865,050

Thermoid Co.—Registers with SEC-

Thermoid Co.—Registers with SEC—

The company on June 27 filed a registration statement with the SEC covering 161,626 shares (\$1 par) common stock. Underwriter, Blyth & Co., Inc., New York. Of the total, 111,626 shares will be offered in exchange to stockholders of Asbestos Manufacturing Co. on the basis of two shares of Thermoid common for one share of Thermoid common for one share of Thermoid common for four shares of Amco common. The remaining 50,000 shares will be offered publicly. Proceeds from the public sale will be used to purchase 90,000 shares of Amco common for \$225,000 which will assure it voting control of Amco. The balance of proceeds will be added to working capital.—V. 165, p. 2931.

(I. P.) Thomas & Son Co., Camden, N. J.—Stock Offered—Suplee, Yeatman & Co., Inc., on July 2 announced formal public offering of 663 shares out of an issue of 3,000 shares of 5% (\$100 par) cumulative preferred stock. The shares were offered at par.

The shares were offered at par.

Of the block of 3,000 shares filed with the SEC, 500 shares are being sold directly to investors by the company without the payment of any underwriting commissions. Holders of 2,323 shares of the company's presently outstanding 7% preferred stock were offered rights to exchange their shares for the new stock on a share-for-share basis plus a cash adjustment and have subscribed for 1,837 shares. This left 663 shares for the underwriters to offer publicly. Proceeds from the exchange or sale of the 5% preferred stock will'be used to retire the 7% preferred stock at \$105 per share. The balance will be added to the company's general funds.

The new 5% preferred stock will be callable at \$105 per share plus accrued dividends.

Company has been engaged in the manufacture and sale of commercial fertilizers and various byproducts for the last 79 years.

Outstanding capitalization after the present financing will consist of \$200,000 long-term loans; 3,000 shares of 5% cumulative preferred stock (\$100 par), and 10,000 shares (no par) common stock.

For the fiscal year ended Nov. 30, 1946, the company had net sales of \$2,403,427 and a net profit after charges and taxes of \$111,393.—

V. 165, p. 3176.

Thomas Steel Co.—Earnings—

RESULTS FOR THREE MONTHS ENDED MARCH 31,	
Sales Net income after charges and taxes	\$3,181,598 527,375
*Earnings per share on 336,140 common shares	\$1.51
*After preferred dividend requirements V 165 n 1501	

Thor Corp.—New Name—25-Cent Dividend—

This corporation, formerly Electric Household Utilities Corp., on une 27 declared a dividend of 25 cents per share on the common lock, payable July 17 to holders of record July 7. Distributions of 5 cents each were made on Jan. 2 and April 1, 1946; none since.

The change in name to Thor Corp. was announced late in May.

Tilo Roofing Co., Inc. (& Subs.) - Earnings-

.16 Weeks Ended April 19—	1947	1946	1945
Sales, etc.	\$1,894,630	\$2,076,739	\$1,119,843
†Net profit	43,792	186,805	62,219
Number of common shares	462,126	462,126	462,126
Earnings per common share	\$0.09	\$0.40	*\$0.12
# After dividend secularments		9.45	

*After dividend requirements on preferred stock then outstanding. †After charges and Federal taxes.—V. 165, p. 2180.

Timken-Detroit Axle Co.—Earnings-

Period Enged March 31, 1947—	3 Mos.	9 Mos.
Sales	\$26,387,134	
Net profit after charges and Federal taxes	1,788,441	
Number of capital shares	2,157,589	
Earnings per share	\$0.83	\$1.87
—V. 165, p. 344.		
경우 나왔다. 역사회 기업으로 있는데, 네트리트 그 존개하는 하는 경에는 하면, 가격입니다 그 점을 잃었다.		

Tivoli Brewing Co.—Earnings—

Quarters Ended March 31—	1947	1946
Net sales	\$2,604,054	\$1,754,815
Net profit after charges and taxes	232,863	85,506
Number of capital shares	665,373	636,373
Earned per share	\$0.35	\$0.13
—V. 163, p. 2771.		00.25

Toledo Edison Co.—Calls 7% and 6% Preferred Stocks

All of the outstanding shares of 7% preferred stock have been called for redemption on July 25, next, at \$110 per share and dividends and all of the outstanding shares of 6% preferred stock at \$106 per share and dividends. Payment will be made through the Toledo Trust Co., Toledo, Ohio.—V. 165, p. 3399. Toronto Golf Club, Toronto, Canada-Bonds Called-

R. C. H. Cassels, President, on June 12 announced that \$10,000 of 5% mortgage bonds, due June 1, 1957, have been called for redemption on Aug. 29, 1947, at 100 and interest. Payment will be made at the National Trust Co., Ltd., 20 King St. East, Toronto, Canada.

Transcontinental & Western Air, Inc.—Sells Additional Notes to Hughes Tool Co.-

The company on May 29 last sold an additional \$3,000,000 234 % subordinated convertible notes to Hughes Tool Co., bringing amount of such notes sold to Hughes Tool Co. to \$10,000,000. Company on Jan; 31 obtained a loan of \$5,000,000, subsequently being advanced an additional \$2,000,000.—V. 165, p. 2459.

Transue & Williams Steel Forgings Corp.—Earnings-

Quarters Ended March 31—	1947	1946	1945
Gross profit	\$268,270	\$173,334	\$779,542
Net after charges	123,670	47.049	586,340
Federal income tax	48,000	18,000	495,000
Net. profit	75,670	29.049	91.340
Number of capital shares	134,965	134.965	134,965
Earned per share	\$0.56	\$0.21	\$0.68
-V. 164 p. 1916.			100

Twentieth Century-Fox Film Corp.—To Distribute Korda Films in U. S.

Spyros P. Skouras, President, on July 1 announced that a contract has been signed with the leading British film producer, Sir Alexander Korda, providing that all Korda films will be distributed in this country by Twentieth Century for a period of years.—V. 165, p. 3176.

(Continued on page 48)

Stock Record «» New York Stock Exchange

DAILY RANGE OF PRICES
YEARLY RANGE OF SALE PRICES

WEEKLY VOLUME OF TRADING FOR EVERY LISTED ISSUE

Saturday June 28 \$ per share	Monday June 30	LOW AND HIGH Tuesday July 1	SALE PRICES Wednesday July 2 * per share	Thursday July 3	Friday July 4	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since . Lowest	Highest	Range for Year Lowest	
STOCK EXCHANGE CLOSED	771/4 771/2 990 105 88% 87% 47 471/2 151/2 151/2 151/2 151/2 133 331/2 107 44/4 47/4 251/4 251/4 251/4 263 63 63	77½ 79 *90 105 85% 9 47¼ 47½ 15½ 16 *44½ 46½ 33½ 34 7 7 31 31% *102 107 4¾ 4% 26 26 26 26 *3½ 3¾ 36% 38¾ *63 65½	* per state * 79. 80 ½ * 90 105 9 9 47½ 48¾ 16 16 * 43 46½ * 33¾ 34 7 7 7 31¾ 32¾ * 102 107 5 5 26 26¼ * 97 98 3¾ 3¾ 37% 37¾ 38¾ * 63½ 65	80 811/4 90 105 87/8 91/4 48 48 485/6 16 163/6 163/7 461/2 337/8 337/8 331/2 *102 107 47/8 47/6 263/4 263/4 *364/3 *37/8 33/4 37/8 33/4 37/8 33/4 37/8 33/4 37/8 36/2 663 64	STOCK EXCHANGE CLOSED INDEPENDENCE DAY	\$hares 1,800 2,700 1,200 6,900 100 400 1,300 9,600 2,300 1,500 10 14,600 7,500 100	Abbott Laboratories com	66½ May 20 90 Jun 4 6½ May 21 43½ Apr 19 13⅓ May 19 38 May 27 30½ May 16 6 May 19 29¾ Jun 9 105 Jan 10 4 Apr 14 18¾ May 19	\$ per share	## per share 61½ Apr 105% Oct 8 Nov 30½ Feb 13½ Oct 44½ Jan 24% Sep 8% Dec 33 Nov 104 Oct 5 Sep 25 Nov 90½ Dec 23% Oct 29¾ Oct 52% Oct	91 Dec 91 Dec 169 May 19 Feb x50 May 24% Feb 68½ Jun 41% Jan 20% Feb 59% Apr 135 Mar 12% Feb 51% May 103 Aug 8% Jan 68% Jan 82 Jan
	35 35½ 992 96 18½ 18½ 175 177 1834 1934 2934 3034 34½ 35 102 103 34¾ 35 92½ 93 28 28 65% 634 483% 483% 82 82 40½ 40%	36 36 ¼ *99 96 *18 ½ 19 *178 180 *18 ¾ 18 ¾ *29 ¾ 30 ¾ *35 36 ¾ *102 ¼ 103 *35 35 % *92 ¾ 94 ¼ *28 ¾ 28 ½ *6 ¾ 6 % *6 % *47 50 *82 ¼ 82 ½ *40 ½ 41	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		3,000 50 800 2,100 100 6,400 300 6,800 1,500 1,700 1,700 1,900 1,800	Alghny Lud Stl Corp	32 May 19 93 July 2 15% May 19 164 May 20 18 May 17 291/4 May 17 30 Jan 16	48½ Feb 18 104 Apr 12 22 Feb 14 181¼ Jun 17 22½ Feb 7 35¼ Feb 7 39¼ Mar 6 103 Apr 17 39¼ Feb 10 99 Feb 4 35 Jan 23 8¼ Feb 3 51 Apr 9 84¼ May 1 44½ Mar 6	38 Jan 91¾ Oct 17¼ Oct 154 Oct 18¼ Dec 29½ Sep 31½ Nov 99½ Nov 91½ Nov 91½ Nov 91½ Nov 25 Sep 6% Oct 44 Oct 64% Sep 37½ Nov	61% May 113 July 26 Aug 212½ Jun 29½ Jan 39 Jan 63% May 108 July 62% May 95% Nov 39% May 12¼ Apr 75 Apr 91½ May 53½ Jun
	884 9 1/4 *67 1/2 69 1/2 24 24 *70 71 1/2 10 34 10 34 43 1/2 44 125 125 125 5 5 1/6 92 1/4 92 34 188 188 1/2 42 1/6 *96 99 1/2 *21 1/4 *21 1/4 *1053 106 1/2 *149 151 *21 21 1/4 *20 1/2 *98 100 30 30 30	8% 9 67 67 *23 24 71 71 11 11½ 44% 44½ *125¼ 126¼ 5½ 5¼ 5½ 5¼ 42% 44 *188½ 188½ 42% 44 *105% 100 21½ 21% *105% 106 150 151 21% 21% 21 21% 30 30½	834 9 66½ 67 24 24½ 70½ 70½ 11½ 11½ 11½ 44¼ 44½ 53½ 190 190 44½ 55% 98½ 150 22 223½ 105% 106 150 151 21% 21% 21 21 98½ 100	87% 91% 663% 6714 237% 243% 681½ 681½ 681½ 681 251½ 1251½ 1251½ 51% 53% 931½ 2441¼ 465% 981½ 100 221% 221½ 1505% 106 1501½ 151 211½ 211% 921½ 100 303% 31		22,000 1,600 1,700 80 600 2,300 1,400 90 2,300 1,400 90 2,300 1,900 500 500	American Airlines 1 3%% cum conv pfd 100 American Bank Note 10 6% preferred 50 American Bosch Corp 1 Am Brake Shoe Co No par 5%% preferred 100 Amer Cable & Radio Corp 1 American Can 25 Preferred 100 American Car & Fdy No par 7% non-cum preferred 100 Am Chain & Cable Inc No par 5% conv preferred 100 American Chicle No par American Colortype Co 10 American Crystal Sugar 10 4½% prior preferred 100 Amer Distilling Co 20	184½ Mar 21 36 May 21 94 May 21 20½ May 21 106 Jun 9 134½ May 20 19½ Jun 5 20 May 21 95¼ Jan 22	11% Apr 11 80 Mar 26 31 Jan 7 771½ Jan 7 17% Feb 5 50 Feb 3 133½ Jan 15 7% Feb 8 99 Mar 1 193 Jan 28 54% Feb 1 115¼ Jan 8 28¼ Feb 1 110 Feb 6 126¼ Feb 7 24 Feb 7	9 Nov 57½ Nov 57½ Nov 25% Oct 72¼ Oct 12½ Nov 36¼ Oct 129 May 5% Oct 79 Oct 184 Dec 42 Nov 96½ Oct 21¼ Nov 104¼ Sep 1104 Oct 20½ Sep 71½ Oct 20½ Sep 71½ Dec	19% Apr 74% Dec 45% Jun 88½ Jun 30 Jan 64½ Apr 17% Feb 106½ Jan 210½ Mar 72% May 132½ Mar 40% Jan 150 Feb 164½ Jun 34% Apr 32% Jun 34% Apr 32% Jun
	4% 4% 16% 16% 18 13 3 3½ 103 10334 1634 1634 1634 1634 1634 1634 1634 1	5 \(\) 5 \(\) 5 \(\) 4 \(\) 15 \(\) 4 \(\) 18 \(\) 18 \(\) 18 \(\) 18 \(\) 103 \(\) 4 \(\) 103 \(\) 4 \(\) 17 \(\) 17 \(\) 6 \(\) 91 \(\) 4 \(\) 92 \(\) 39 \(\) 2 \(\) 39 \(\) 2 \(\) 39 \(\) 2 \(\) 39 \(\) 2 \(\) 36 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 8 \(\) 5 \(\) 2 \(\) 4 \(\) 7 \(\) 7 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 10 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 13 \(\) 12 \(\) 22 \(\) 8 \(\) 112 \(\) 11 \(\) 12 \(\) 11 \(\) 12 \(\) 11 \(\) 12 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\) 11 \(\)	5 94 5 7/8 16 16 18 3/8 18 1/2 3 1/4 3 1/2 *104 104 1/2 17 3/8 18 1/2 *9 1 1/2 3 9 5/3 8 1/2 39 5/3 8 1/2 24 1/2 7 7/8 7 7/3 *98 102 10 7/8 13 1/4 12 24 3/8 22 9/8 *112 1/2 114 1/2	5% 5% 5% 16 16 16 18 18 18 18 18 18 18 18 18 18 18 18 18		1,300 1,400 1,000 1,800 6,500 1,000 6,900 1,700 7,700 7,800 1,000 200 7,200 7,200	Amer Distilling Co	6 May 16 90 Apr 23 95% May 17 12 May 19 185% May 19	46 Jan 6 634 Feb 7 1634 Jan 320 % Feb 17 634 Feb 8 115 ½ Jan 6 25 ¼ Feb 8 101 ¼ Feb 7 42% Apr 5 8% July 1 55 Jun 27 x34 ¼ Jan 10 10 ¼ Jan 24 106 ½ Mar 7 12 ½ Jan 31 14 Jan 18 30 % Feb 10	41½ Nov 5½ Sep 13% Oct 17¼ Nov 5½ Oct 90 Sep 18 Oct 90 Sep 37½ Sep 5% Oct 44½ Oct 31¾ Dec 8¼ Sep 99½ Jan 94% Sep 11¼ Mar 22% Nov 111 Sep	75 July 11¼ Feb 23½ Jun 28% Aug 14¼ Jan 125¼ May 44½ Apr 118 May 55¾ Jan 12% Jan 63 Jan 36% Nov 18% Mar 118% Mar 118% Mar 118% Jun 15½ Jun 44½ Jan 119 May
Baturday June 28	Monday June 30	LOW AND HIGH Tuesday July 1	BALE PRICES Wednesday July 2	Thursday July 3	Friday July 4	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	January 1 Highest	Range for Year Lowest	r Previous 1946
8 per share	\$ per share 19 % 19 % 98 98 10 ½ 10 % 27 ½ 27 ½ 140 ½ 140 ½ 10 ¼ 10 ½ *32 33	\$ per share 20 20% *96½ 98 10¾ 11¾ 27½ 28½ *140 142% 105% 105% x32½ 32½	8 per share 2034 2114 98 98 1114 1114 2814 29 14214 14278 *1034 11 *32 33	\$ per share 20 \(^3\)4 \(^2\)1\(^3\)4 \(^9\)6\(^2\)2 \(^9\)8 \(^1\)1\(^2\)2 \(^1\)3 \(^1\)42 \(^1\)45 \(^1\)11 \(^1\)1 \(^3\)3 \(^3\)3	8 per share	### ### ### ### #### #################	Par Amer Mach & Fdy Co	8 per share 18 1/4 Jun 10 94 1/2 Apr 19 9 1/2 May 23 **x25 3/4 May 19	\$ per share 28 Jan 6 101 Jan 15 15¾ Feb 3 32 Feb 7 142% July 2 14% Feb 7 39¼ Feb 24	# per share 21½ Oct 98 Nov 12¾ Nov 23¾ Oct 133¾ Dec 11 Oct 34½ Sep	### ##################################
STOCK EXCHANGE CLOSED	10% 111½ 111½ 102% 102% 102% 102% 180 185 186 187 189 185 196 11¼ 11% 18 18 34 34 57 59 169½ 170¼ 33¾ 145 28¾ 29 24% 25 23 24 38 38 38 132 137½ 46	11 11½ 111½ 104 104 14% 14% 180 185 28½ 29½ 105 105½ 11½ 11¾ 11¾ 18 18 18 34 59½ 60¾ 169 169 33½ 33½ 21¾ 28¾ 30¼ 24¾ 25½ 30¼ 24¾ 25½ 23 23½ 38½ 38½ 233 138 46 46	11½ 11½ 11¾ 112¼ 113 104 104 104 104 105 118 185 185 105 105 105 144 11¾ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	11% 11% 111% 112% 104% 14% 15 *180 183 29 30 105½ 105% 11% 12% 34¼ 35% 58% 60¼ *333¼ 34¼ 145 168½ 26 24 24 39 39 39% *46¼ 47%	STOCK EXCHANGE CLOSED INDEPENDENCE DAY	17,000 2,700 1,200 13,100 16,200 250 300 930 930 9,900 110 400 1,000 600 400 400	Amer Power & Light com No par \$6 preferred No par \$5 preferred No par \$5 preferred No par Am Rad & Stand San'y No par Preferred 100 American Rolling Mill 10 4½% conv preferred 100 American Safety Razor 5 American Sesting Co No par Amer Sinj Building Co No par Amer Smill Building Co No par American Stores No par No par Sumatra Tobacco No par	11¾ May 19 176 Jan 21 24½ May 19 99 May 21 10½ May 14 15¼ May 20 34 Jun 27 48½ May 19 159 May 14 33 May 19 144 Apr 18 25% May 19 23¼ Jun 10 23¼ Jun 10	16% Feb 24 129 % Feb 21 117 % Feb 21 117 % Feb 7 183 Jun 25 37 % Feb 7 109 % Feb 24 16% Feb 10 22 % Feb 24 39 % Feb 24 60 % July 1 171 Jun 25 40 Mar 5 158 Jan 6 37 Feb 8 28 Feb 10 29 % Jan 7 x45 % Feb 21 46 % Feb 24	10 % Sep 97 14, Jan 88 34, Jan 12 % Nov 27 14, Jan 95 14, Feb 14 % Dec 19 Sep 33 Sep 45 % Sep 165 Oct 34 % Dec 160 Jan 27 % Nov 25 14 Sep 38 % Oct 138 % Sep 47 % Jan	22½ Jun 133% Aug 123½ Aug 23 Feb 42% Aug 108½ July 20 Aug 33½ Feb 52 Apr 73¾ Jan 191 Apr 50½ Feb 172 Apr 50½ Feb 43 May 38% July 58½ Apr 67¼ Apr
For footno	155 ¾ 155 % 73¼ 74 74 73½ 74 156 156 52½ 53 118 118¼ 15 15 15 15 16 16 16 16 16 16 16 16 16 16 16 16 16	155½ 157 73½ 75 74¼ 75½ 156 157½ 52½ 53½ 1173¼ 118¼ 143¼ 153% 100 313¼ 33¾ 90¼ 90¼ 74 78 7 7¼ 64 64 64 34¾ 35½ 57 57½ 42 42¼ 191¾ 191¾ 191½ 131½ 131½ 131½ 131¼ 333¾ 34¼ 35	157 157% 75 76 4 157 76 4 157 158 4 153 53 118 4 118 4 101 103 32 6 33 6 10 103 32 7 33 6 10 103 32 7 33 6 10 103 32 7 33 6 10 103 32 7 33 6 10 103 32 7 33 6 10 11 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	157 158% 755 761% 157% 159 521% 531% *1173% 1181% *100 103 33 34 921% 292% *75 7736 6635% 3636 5634 5736 *110 111 55 55 183% 19 *123% 131% *14 41%		13,700 1,500 5,200 2,800 2,800 10,500 10,500 2,700 2,700 1,660 700 1,660 1,000 5,300 1,500	Amer Telep & Teleg Co 100 American Tobacco 25 Common class B 25 6% preferred 100 American Viscose Corp 14 5% preferred 100 Am Water Wks & Elec No par American Woolen No par American Woolen No par American Woolen No par Amer Zinc Lead & Smelt 1 45 prior conv preferred 25 Anaconda Copper Mining 50 Anaconda Wire & Cable No par Anchor Hock Glass Corp 12.50 \$4 preferred No par Anderson, Clayton & Co 21½ Anderson-Prichard Oil Corp 10 Andes Copper Mining 20 A P W Products Co Inc 5 Archer-Daniels-Midland No par	149% Jun 19 62 Apr 15 61% Apr 19 151 Apr 17 116% Jan 9 12 May 19 102% Jun 23 26% Jan 16 90 May 23	174% Feb 4 82½ Feb 5 84% Feb 5 84% Feb 18 58½ Feb 18 58½ Jan 3 119½ Apr 9 18% Feb 8 106% Jan 30 50% Feb 13 10¼ Feb 13 10¼ Feb 13 10¼ Feb 13 10¼ Jan 6 69½ Apr 1 42 Mar 5 57½ Jun 26 51 Jan 4 111% Mar 10 55¼ July 1 19% Jun 30 6½ Feb 21 39 Feb 17	159% Nov 73 Vot 76 V Oct 150 Sep 48 V Oct 116% Sep 13% Oct 102 V Sep 29 V Jan 100 V Dec 7 Sep 64 Dec 35 Oct 41 Sep 108 Dec 41 Sep 108 Dec 43 V Jan 15 V Oct 13 V Sep 108 Dec 41 Sep 108 Dec 43 V Jan 15 V Oct 13 V Sep 108 Dec 43 V Jan 15 V Oct 13 V Sep 40 V Jan 15 V Oct 13 V Sep 40 V Jan 15 V Oct 16 V Jan 17 V Jan 18 Dec 41 Sep 42 V Jan 18 P Oct 18 P Oct	200½ Jun 99½ May 100½ May 174 July 78 May 121 Jun 28¾ Jun 10½ Feb 70¾ Jun 105¼ Nov 15% Jan 62¼ May 51% Feb 60½ Jan 62¼ May 21¼ Mar x64½ July 27% May 24% Feb 10¾ Feb 10¾ Feb 10¾ Dec

1 3.	. ,	LOW AND HIGH	H SALE PRICES	NEW		,	K RECORD		Bange for Previous
Saturday June 28 \$ per share STOCK EXCHANGE CLOSED	Monday June 30 \$ per share 133/a 144/4 122 122 170/2 170/2 **204/2 105% **14/2 16 11% 11% 17 17/4 116 117 **44 78/2 **105 110 131/a 131/a 52 52 24 7/a 25 7/a **10 111 112 101 101 3/a 24 /a 25 7/a 24 /a 25 7/a 110 101 101 3/a 24 /a 24 7/a 24 /a 25 7/a 119 119 25 5 7/a 14 14 4/a 23 /a 23 /a 23 /a 23 /a 19 19 19 /a 5 5 7/a **41 /a 42	Tuesday July I \$ per share 14 % 14 % 12 1 ½ 12 2 170 174 43 ½ 44 105 105 *15 16 *11 ½ 11 % *1 6 % *1 16 11 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *1 16 % *	Wednesday July 2 \$ per share 14	47 47 82 83 ¹ / ₄ 109 110 13 ¹ / ₂ 14 ¹ / ₄	Friday July 4 \$ per share STOCK EXCHANGE CLOSED NDEPENDENCE DAY	1,110 2,700 600 30 100 500 300 1,700	NEW YORK STOCK EXCHANGE Par Armour & Co of Illinols	100 May 21 130½ Jan 24 140 May 19 174 July 1 38¼ Jun 10 55 Jan 7 102½ Jun 6 110 Feb 17 14¼ May 25 19½ Feb 13 14⅓ Apr 12 20½ Feb 4 111½ May 16 134 Feb 4 40⅓ Apr 14 12½ May 16 134 Feb 16 May 19 99 Jan 2 100 May 28 112 Feb 10 10¼ May 19 18¾ Feb 15 40½ May 17 59 Feb 13 23½ Jun 4 34¾ Feb 15 62 Jan 22 31⅓ Apr 12 39 Feb 13 107½ Jan 15 113 Feb 19 38¾ Apr 14 102 Mar 27 21⅓ May 19 25¼ Feb 16 13¼ Apr 22 120 Mar 17 22½ Mar 11 22½ Mar 11 22½ Mar 11 22½ Feb 10 13¼ Apr 22 120 Mar 17 22½ Mar 11 22½ Mar 11 22½ Feb 10 13¼ May 19 18¾ Feb 10 13⅓ May 16 12¾ Feb 10 13⅓ May 19 18¾ Feb 10 13⅓ May 19 25¾ Jan 29 ×17½ May 3 27¾ Jan 27 4¾ May 13 27¾ Jan 27 4½ Jan 29 ×17¼ May 13 27¾ Jan 27 4½ Jan 27 7¾ Feb 8	Year 1946 Lowest Highest \$per share \$per share 10'4 Sep 18'4 May 112 Sep 139 July 125 Oct 172 Jun 12'4 Fet 18'4 Dec 36'4 May 112 Oct 30 Aug 17 Nov 323'4 Jun 12'4'2 Dec 153 May 125 Dec 146 May 146'4 Sep 58 Aug 100 Oct 125 Jun 130 Oct 29'4 May 153 Oct 29'4 May 16'4 Sep 23'4 July 16'4 Sep 23'4 July 16'4 Nov 13'4 App 10'5 Nov 130'4 Jun 12'5 Jun 12'5 Sep 40'4 Aug 10'4 Nov 25'4 July 18 Nov 37'4 Jan 16'4 Sep 23'4 July 18 Nov 37'4 Jan 16'4 Sep 23'4 July 18 Nov 37'4 Jan 16'5 Sep 40'4 Aug 10'4 Nov 25'4 July 18 Nov 37'4 Jan 16'5 Sep 23'4 July 18 Nov 37'4 Jan 16'5 Cet 33'4 Aug 16'4 Nov 14'4 Fet 41 Oct 83'4 Fet
	*14 14% 17% 18 10% 11 15% 15% 15% 12% 12% 12% 26% 26% 14% 14% 14% 14% 14% 14% 14% 14% 14% 19 19 19% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14 14 18 44 18 44 11 19 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76 11 76	14 % 14 % 17 % 18 % 17 % 18 % 12 ¼ 16 % 17 % 12 ¼ 16 % 17 % 12 ¼ 16 % 11 % 12 ¼ 16 % 11 % 12 ¼ 16 % 11 % 18 % 18 % 18 % 18 % 18 % 18 %		5,500 22,200 7,200 1,400 20 800 1,100 30 7,000 1,100 1,500 600 20 2,300 1,70 1,300	Babbitt (B. T.), Inc	16% May 19 24% Feb 8 7% May 17 16% Feb 7 11½ May 17 25¼ Feb 7 9¾ May 19 16% Feb 5 47½ May 20 55% Jan 6 18 May 19 27½ Feb 17 50 Feb 27 54¼ Jan 9 20% Apr 15 28 July 3 14 May 19 19% Feb 8 18 Jun 18 24 Feb 7 42 May 19 62 Jan 2 2103½ Mar 11 110½ Jan 31 19 Jun 30 20% July 2 104 Jun 19 108¼ Feb 15 55% May 27 12 Jan 2 31½ May 16 40 Feb 17	17½ Nov 38% Jar 11 Oct 30¼ Jar 18½ Oct 47¼ Jar 12¾ Oct 30 May 66 Sep 8½ Jur 363¼ Apr 64¼ Aug 25½ Dec 41½ Jur 48½ Oct 57 May 18¼ Dec 39¼ Fet 21½ Oct 24½ Nov 46½ Sep 73 May 111 Nov 118% July 104 Feb 110 Mar 111 Nov 30% Apr 30% Oct 43 Jan
	31% 31½ 14½ 13½ 13% 13% 13% 13% 13% 13% 13% 13% 13% 10% 10% 10% 10% 10% 10% 10% 10% 10% 10	311/6 311/6 141/2 141/2 141/2 141/2 141/2 141/2 141/2 106 311/6 33 241/6 241/6 241/6 241/6 241/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6 141/6	31¼ 31¾ 14¼ 14¾ 19 19¼ 105½ 106 33 33¾ 24 24¾ 25 27½ 27½ 27½ 27½ 27½ 282¼ 23¼ 86½ 87¼ 141 141½ 151 16 16 29 29 15½ 15¾ 25½ 26 50 50 50¼ *15 16	30% 31¼ 15 15 14 14 ½ 19½ 19½ 105½ 106 32¼ 33½ 24¾ 24¾ 95½ 27¾ 27¾ 27¾ 23¾ 23½ 86 87¾ 141 14 154 28¾ 28¾ 16¼ 15½ 16¼ 16¼ 25% 26¾ 21 15½ 16¼ 16¾ 25% 26¾ 25 15½ 16¼ 15½		400 2,200 200 5,500 700 2,500 2,500 8,100 400 200 600 3,500 4,200 2,200	Beech-Nut Packing Co	12% May 16 10% May 21 118¼ Jan 6 16¼ May 19 124½ Jan 2 103 103 103 104 105½ May 19 105½ May 7 105½ May 7 105½ May 7 105½ May 19 105½ May 1	15 Oct 28% May 15½ Nov 35½ Jan 16% Oct 37 App 102 Dec 112 Jan 28% Oct 58 Jan 24½ Sep 36½ May 96¾ Dec 112½ Aug 29% Nov 52½ May 22 Feb 31¾ July 85% Nov 114¾ July 143 Dec 168 Mar 53 Nov 83¼ Apr 31 Nov 46 May 15¼ Oct 30% Feb 18¼ Oct 30% Feb 18¼ Oct 33¼ Jun 37½ Sep 58 Jun
	*33' 36' 15' 16' 37' 37' 2' 37' 2' 37' 2' 28' 45' 45' 2' 24' 2' 45' 45' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 2' 34' 33' 34' 33' 33' 33' 33' 33' 33' 33	*33 36 4 16 16 16 16 16 16 16 16 16 16 16 16 16	*34 36 15 % 16 ¼ 39 ¼ 40 106 106 60 60 28 ½ 28 % 43 ½ 43 % 46 47 *97 ¼ 99 % 4 % 4% *35 36 8 % 8 % *72 92 14 ¼ 14 ¼ 33 % 34 % 27 27 27 39 % 40 ½ *106 ¼ 107 ½	*33 36 16 163/6 39½ 40½ *105 108 *59 61 28¼ 29¼ 43½ 44¼ 46 44, *97¼ 99% 435 36 8% 9 *72 92 14¼ 14¾ 33½ 34½ 27 27¼ 40½ 41¼		3,200 1,200 30 30 5,600 4,400 3,800 100 400 500 1,800 3,300 3,700 1,000	Bliss & Laughlin Inc	54 Mar 17 67 Jan 9 25 May 19 35½ Feb 7 383½ May 21 49½ Feb 8 37¾ Mar 14 40½ Mar 29 3¼ Apr 14 6½ Feb 3 32 May 20 39½ Feb 1 87 May 19 33½ Feb 1 87 May 16 96 Jan 3 13 May 19 18½ Feb 27 30 May 17 40½ Feb 10 38 May 19 31½ Feb 10	14 Sep 18% Aug 18 Dec 35 Mar 42 Oct 73½ Jan 101 Sep 112 Apr 52 Oct 69¼ July 27½ Nov 48¼ May 42½ Sep 57% Apr 36 Nov 61¾ Jun 99 Dec 107¼ Aug 4¾ Sep 11% Jan 30½ Dec 35½ Dec 12 Dec 34% Jan 72 Jan 95 Dec 13¼ Sep 20% Feb 20¼ Oct 53½ Jan 23 Oct 42% Jun 35½ Jan 70 May
	21½ 21½ 21½ 29¾ 23¾ 23¾ 23¾ 23¾ 23¾ 23¾ 23¾ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½ 21½	21% 22 *29% 30¼ *105 105% 125 25 16% 16% 123 123 10% 11% 84 84 84 84 29% 30 *99 101 19% 19½ 31 31 17% 18% 99½ 99½ 17% 18% 99½ 99½ *87½ 89¼ *87½ 89¼ *87½ 89¼ *87½ 89¼ *87½ 89¼ *87½ 80¼ 12% 12% 734 77% *76 80 14½ 14% 100 100½ 3% 3% 3% 16% 17¼ *98 99½ 23 23 23	$\begin{array}{c} \text{x2134} & \text{2214} \\ \text{3015} & \text{3015} \\ \text{3015} & \text{3015} \\ \text{2015} & \text{3015} \\ \text{255} & \text{255} \\ \text{255} & \text{255} \\ \text{255} & \text{255} \\ \text{255} & \text{255} \\ \text{257} & \text{257} \\ \text{267} & \text{1114} & \text{1144} \\ \text{*84} & \text{8534} & \text{2938} \\ \text{*2884} & \text{2938} \\ \text{*99} & \text{1019} \\ \text{1995} & \text{1976} \\ \text{3114} & \text{1315} \\ \text{1776} & \text{1836} \\ \text{*83} & \text{9915} \\ \text{*8712} & \text{8846} \\ \text{*83} & \text{9915} \\ \text{$1276} & \text{1314} \\ \text{$734} & \text{$734} \\ \text{$78} & \text{88} \\ \text{1445} & \text{1476} \\ \text{101} & \text{101} \\ \text{334} & \text{334} \\ \text{17} & \text{17} \\ \text{*98} & \text{9915} \\ \text{$98} & \text{9995} \end{array}$			1,600 200 2,400 2,400 2,400 470 500 100 900 800 11,500 140 120 100 6,200 900 630 2,800 370 600 1,400	34% preferred 100 Brooklyn Union Gas No par Brown Shoe Co Inc com 15 \$3.60 preferred No par Bruns-Balke-Collender No par Bruns-Balke-Collender No par Bruns-Balke-Collender No par Budryrus-Erie Co 5 7% preferred 100 Budd (The) Co common No par \$5 preferred No par Buffalo Forge Co 1 Buff Niag El Corp \$3.60 pfd 100 Bullard Co 100 Bullard	106 Jun 23 109% Apr 3 173% May 19 2834 Feb 5 2534 Jun 11 364/ Jan 7 102 Jan 14 1064% Apr 30 21 May 14 271½ Feb 3 133½ May 19 181½ Feb 10 120 Jan 2 123½ May 26 9 May 19 14½ Feb 18 251½ May 20 30% Feb 17 721½ Jan 15 861½ Feb 18 251½ May 10 223% Feb 18 26 May 14 381½ Feb 10 14 May 19 22½ Feb 17 95½ Jan 2 104% Feb 17 95½ Jan 2 104% Feb 18 80 May 19 100 Mar 12 84 Jun 4 95½ Jan 6 12½ May 19 15% Feb 8 6 May 19 9½ Feb 8 72 Jun 6 88 Jan 22 11½ May 19 15% Feb 8 72 Jun 6 88 Jan 22 11½ May 19 108½ Jan 4 31¼ May 17 6 Feb 10 13¾ May 19 21½ Feb 17 100 July 1 108½ Jan 4 31¼ May 17 6 Feb 10 13¾ May 19 21½ Feb 10 13½ May 17 6 Feb 10 13½ May 19 21½ Feb 10 13½ May 19 21½ Feb 10 13½ May 17 6 Feb 10 13½ May 19 21½ Feb 10 13½ May 19 21½ Feb 10 13 Jun 4 100 July	105
Saturday June 28		LOW AND HIGH Tuesday July 1 8 per share	24 24½ SALE PRICES Wednesday July 2 \$ per share	24½ 25½ Thursday July 3 S per share	Friday July 4 8 per share	1,000 Sales for the Week Shares	Byron Jackson CoNo par STOCKS NEW YORK STOCK EXCHANGE Par	19 May 19 25% Feb 8 Range Since January 1 Lowest Highest \$ per share \$ per share	1934 Nov 40 May Range for Previous Year 1946 Lowest Highest
STOCK EXCHANGE CLOSED	*27% 28% *53¼ 54 2¼ 2¼ 2¼ 7 *25¾ 26 16 16¼ *126 127 43% 44 *21¼ 21% 11% 11¾ 11¾ *60% 61% 12 12 *53½ 55 *118½ 119½ 23½ 34 *43 44¼ 16 16 *36½ 38 es see page 23.	27% 28 *53½ 54 2½ 2% 6% 7% 26 26 26 16 16% 127½ 127½ 42% *21¼ 22 11¼ 11¾ *60% 62 12½ 12% *53½ 55 *118 119 34 34¼ 43½ 43½ 43½ 43½ *36½ 38	28¼ 28¼ 54 2¼ 2% 7½ 2% 7½ 61¼ 26¼ 16½ 16% 125½ 128¼ 423¼ 43½ 61½ 62 11½ 62 125½ 55 *18½ 12% *31½ 55 *18½ 12% 43¾ 44½ 43¾ 44½ 43¾ 44½ 16¼ 16¾ 35 43¾ 44½ 38 38¾	21/4 23/8	STOCK EXCHANGE CLOSED DEPENDENCE DAY	3,200 4,700 500 7,700 40 90 300 14,300 1,100 30 900 500	California Packing	24¾ Apr 28 29% Mar 5 53 Jan 22 x55 Jan 29 2 May 14 3% Feb 8 6¼ May 19 8¼ Feb 7 21½ May 19 30¾ Feb 7 12½ May 11 17½ Feb 10 116 Mar 15 132 Feb 10 42¾ July 1 48¾ Feb 18 19¼ May 19 25% Feb 20 9½ May 17 15¾ Feb 13 56 Jan 17 70 Mar 18 11 Apr 14 14¾ Feb 1 50 May 26 57½ Feb 18 115 Mar 29 30½ May 20 39¼ Jan 2 40 Apr 14 50½ Feb 7 12½ May 19 19¼ Feb 18 35¾ May 19 19¼ Feb 18	27% Dec 47% Apr 53 Oct 58 Apr 7½ Feb 6½ Oct 12% Jan 20% Oct 40% May 12% Nov 18 July 113 Nov 147 May 43 Oct 58 Jan 24 Dec 25% Dec 11¼ Oct 22% Feb 51% Nov 73% Apr 12½ Oct 51 12½ Oct 21¼ May 50 Oct 59½ May 112 Sep 137 May 113% Nov 34 Jan 34¼ Nov 60 Feb

				NEW	YORK	STOC	K RECORD				
Saturday June 28	Monday June 30	LOW AND HIGH Tuesday July 1	H SALE PRICES Wednesday July 2	Thursday July 3	Friday July 4	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	e January 1 Highest	Range for Year Lowest	r Previous 1946 Highest
\$ per share	\$ per share 614 63/8 36½ 36½	\$ per share 61/4 63/8 361/2 371/4	\$ per share 61/4 63/8 37 373/4	\$ per share 63% 63% 373% 37%	\$ per share	2,000 2,300	Carriers & General Corp	Par \$ per share	\$ per share 734 Feb 8 3916 Feb 13	\$ per share 6% Oct	\$ per share 10% Jan
	*146 150 58¾ 59½ 21½ 22½	*146 150 59½ 60⅓ 22½ 23½ 1055⁄ 1055⁄	149 150 60½ 61 23¼ 23¾	147 147 60% 61¾ 23 23%		28.100	Case (J I) Co Preferred Caterpillar Tractor Celanese Corp of Amer com	No par . 171/2 Mov 10	158½ Jan 7 64 Feb 8 23¾ July 2	31½ Nov 153 Nov 54¼ Nov 18¾ Nov	55 Jun 183 Jan 81½ May 23% Sep
	*105 1/4 105 5/8 144 144 24 3/4 25 3/8 *20 7/8 21	105 % 105 % 142 143 ½ 25 ½ 25 % 20 % 20 %	106 106 *141 143 25½ 26 20½ 20½	103 106 140½ 140½ 25½ 26⅓ 20⅓ 20¼		120 6 200	7% 2nd preferred	No par 104% Jun 18	108½ Jan 6 156 Apr 28 32% Feb 24	104½ Sep 138 Oct 22½ Jan	109½ Jan 161½ Jan 38% Jun
	*18% 19 8% 8% *8% 91%	*18% 19 8% 9% 9 9	19 19 91/8 91/2 91/8 91/8	19 19 9 93/8 91/4 91/4	STOCK	1,000 1,700 1,000	5% preferred	20 % Jun 17 18 % Jun 6 7 % May 19 2 No par 8 % May 21	21% Feb 14 22% Feb 19 14% Jan 2 10% Jan 2	20 Sep 20 Sep 8 % Oct 9 Sep	23 July 29 Jan 1734 Apr
STOCK EXCHANGE CLOSED	*112¼ 112½ *93 94 *7½ 778 25 25¼	112½ 114 93 93 7% 8 24¾ 25½	*113 114 *92 94 8¼ 8¾ 85% 25%	*113 114 *92 94 8% 8% 1	EXCHANGE CLOSED NDEPENDENCE	100 800	Central III Lt 4%% prefers Cent NY Pr Corp pfd 2.40% Cent RR of New Jersey	red100 112¼ May 6 ser_100 90 Jan 3 100 4½ May 19	116 Feb 4 96½ Apr 15 12½ Jan 31	110% Jun 89 Dec 8% Sep	13% Jan 116 Jan 102% July 23% Jan
CLOSED	10 1/8 10 1/8 31 1/2 32 3/8 15 1/2 15 7/8	*10 ¹ / ₄ 10 ³ / ₄ 32 ¹ / ₄ 33 ¹ / ₄ 15 ⁵ / ₈ 15 ³ / ₄	25 % 26 % 10 ¼ 10 ½ 32 ¾ 33 ¼ 15 ¾ 16 ¼	27 27 10 ¹ / ₄ 10 ¹ / ₄ 32 ³ / ₄ 33 15 ³ / ₄ 16 ¹ / ₈	DAY	- 8,300	Central Violeta Sugar Co Century Ribbon Mills Cerro de Pasco Copper Certain-teed Products	_No par 9% Apr 14	33 Jan 30 14% Feb 18 35% Mar 6	26 % Nov 11 Dec 31 % Sep	42½ Feb 24 May 51¼ Jan
	*25\% 26\% *22\% 22\% *105 105\%	*25½ 26¼ 22¾ 22½ *104½ 105¾	*26 - 26½ 22% 22% 105¾ 105¾	26¾ 26¾ 22½ 22⅓ 2105 106½		100 1,400	Chain Belt Co Champion Pap & Fib Co	_No par 20½ May 19 _No par 19½ May 21	21 ¹ 4 Jan 2 28 ¹ / ₂ Jan 7 27 Feb 10 110 ³ / ₄ Jan 23	14% Jan 23½ Nov 21% Nov 105 Sep	25% July 43 Jan 25¼ Oct 114 Jan
S FAIT OF	*12 ¹ / ₄ 12 ³ / ₄ 25 ⁷ / ₈ 25 ⁷ / ₈ 44 ³ / ₄ 45 ³ / ₈ 97 ⁷ / ₈ 97 ⁷ / ₈	12¾ 12¾ 25% 25% 45½ 46½ 98% 98¾	13½ 13½ 26 26 46 46% *x97% 98¼	13 13 26½ 26½ 45½ 46 98¼ 985%		400 400 10,000	Checker Cab Mig Chesapeake Corp of Va Chesapeake & Ohio Ry 3½% conv. preferred Chic & East III. RR Co	1.25 10½ May 10 23 Jan 3 25 41½ Jun 10	20 % Feb 13 30 % Mar 10 54 % Jan 2	12½ Oct 17% Mar 48¾ Oct	32 Apr 25½ May 66% Jun
	3 ³ / ₄ 4 ¹ / ₄ 7 ⁵ / ₈ 7 ⁵ / ₈ 8 ¹ / ₄ 8 ³ / ₈	4 4½ 7¾ 8 8¼ 8¾ 8¾	4½ 45% 8 8¼ 83% 8½	4½ 4½ 7% 8% 8½ 8½		4.400	Chicago Corp (The)	1 61/4 May 19	98¾ July 1 7% Feb 3 12¾ Jan 29 9¼ Jan 2	4% Oct 9% Oct 7% Nov	18½ Jan 26½ Jan 14½ July
	*5½ 6 *10¾ 11½ 5¾ 5¾ *3½ 4⅓	*5½ 6 11¼ 11½ *6 6¾ *3¾ 4⅓	*5% 6 11¾ 11% 6½ 6¼	6 6 6 1134 121/8 61/4 63/4		1,400 800	5% preferredChic Ind & Louis Rv Co	050 4¼ May 17 50 8¾ May 19 cl A 25 4¾ May 19	8% Feb 1 15% Feb 7 -10½ Jan 30	5½ Oct 11¼ Oct 7 Sep	17½ Jan 33% Feb 15¾ July
	85% 9 30% 305%	5 % 9 1/4 30 % 32 1/2	4½ 4½ 9¾ 9¾ 32 32%	4 4 9% 9% 32½ 33¾		200 15,400 6,800	Class BChic Milw St Pl P vtc Series A preferred	_No par 2% May 21 _No par 6% May 19 100 -23% May 19	6% Feb 4 14% Feb 8 38% Feb 7	3¾ Oct 11½ Sep 30¾ Sep	11¼ July 38½ Jan 82¾ Jan
	18 ³ 4 19 42 ¹ / ₂ 43 25 ¹ / ₄ 25 ¹ / ₄	19 ¼ 20 43 ¼ 45 ¼ 25 ¼ 25 ½	20 20¾ 45¾ 46¾ 26½ 26½	19 ³ / ₄ 20 ³ / ₄ 45 ¹ / ₄ 46 ¹ / ₄ 26 ¹ / ₄ 27		3,400 3,800 1,200	Chicago & Northwestern5% preferred Chicago Pneumat Tool \$3 conv preferred Pr pf (\$2.50) cum div	No par 14¼ May 17 100 36¼ May 19 No par 20½ Jan 16	27% Feb 21 53% Feb 13 28% Mar 6	15% Sep 34½ Sep 17 Nov	43½ Jan 76% Feb 37% Jan
	54- 54 *52% 54 *11½ 12½ -16¼ 16¼	54 ³ / ₄ 54 ³ / ₄ *52 ⁵ / ₈ 53 ¹ / ₂ 12 ¹ / ₂ 12 ¹ / ₂ 17 17	*54½ *55⅓ - *52¾ 54 - 12⁵% 12¾ 17¼ 17¼	*55 55 ¼ *52¾ 54 12¾ 12¾ 17½ 18		200 400 700	Pr pf (\$2.50) cum div Chickago Yellow Cab	No par 51¼ May 19 No par 52½ Jun 27 No par 12½ May 8 10 15¼ Jan 13	55% Mar 25 57% May 15 15% Feb 11	45 Dec 55 Dec 14 Dec	59½ Jan 67¾ Jan 25¼ Jan
	*51/8 55/8 *34 351/2 1061/2 1087/8	5 1/8 5 1/8 34 34 109 1/2 112 3/8	5½ 5½ *33½ 35½ 111½ 113	5¼ 5¼ *34 35½ 111¼ 113¾		700 20 19,100	Chicago Yellow Cab Chickasha Cotton Oil tChilds Co Chile Copper Co Chile Copper Co	No par 45% May 17 	21 Feb 18 7½ Mar 1 42% Mar 17 113% July 3	14 Oct 6¼ Dec 36 Sep 75¼ Oct	25 % July 15 Jan 53 May 141 Jan
	25¾ 26 *108 110 *23 23¼ 43½ 43¾	25% 26¼ *108 110 23½ 23½ 43¾ 44½	26½ 26% 108 110 24¼ 24½ 44% 45½	26¾ 27¾ 108 110 *23¾ 24¼ 45 45¾		400	Preferred	100 108 Jan 6	29% Jan 3 111 Feb 20 28 Feb 18	21% Sep 108 Dec 21 Nov	30½ Dec 114 Feb 38½ July
	29½ 29¾ 9¾ 9¾ *84 88	30 30 % 9 % 9 % *84 88	30½ 30½ 9¼ 9½ *84 90	30 1/4 30 1/4 9 3/8 9 5/8 *84 88		1,500 2,300	C I T Financial Corp		48½ Jan 30 32½ Feb 14 11% Feb 10 94 Mar 6	36 % Oct 27% Sep 9 ½ Oct 88% Dec	58¼ Apr 44½ May 22 May 108½ Mar
	*15% 16¼ *26½ 28 *160 190 *85 90	16 16 *27 28 *160 190 *85 90	*16½ 16¾ *26¾ 27¾ *160 190 *85 90	16% 16% 27½ 27½ *160 190 *85 90	vac in		City StoresClark Equipment Co. New C C C & St Louis Ry Co		20% Feb 18 27½ July 3	15½ Nov 178½ Sep	38¼ May 205 Feb
•	41 ³ 4 . 42 ¹ / ₂ 110 ⁵ / ₈ 110 ⁵ / ₈ 28 ³ / ₄ 29	42½ 43 111 111 29 29¼	42½ 42% 111½ 111½ 29½ 30%	42½ 43 *1105/8 111½ 30 30¾		7.100	Cleve Elec Illuminating con \$4.50 preferred Clev Graph Bronze Co (The	n No nar 27 May 10	95 Jan 28 39½ Mar 14 115½ Feb 4 30¾ July 3	105 Jan 109 Sep	108 Jan 113½ Jan
	*107¾,109 *83¼ 85½ *49 52	*1073/4 109 *833/4 84 *49 52	*107¾ 109 84 84 *49 51	*107 ³ / ₄ 109 **84 86 **4) 52	,	100	Clev & Pitts RR Co 7% gtd	100 106½ Jan 10	109 Mar 3 101 Jan 22 57 Feb 18	106 Jun 99	108½ Mar 106 Apr 62 July
	16¾ 17¼ 37 37 43¼ 43½ 144 144	16% 17¼ *36% 37½ 43¼ 43¼ 145 145½	173/8 173/4 *365/8 37 431/4 44 *143 146	17½ 17% 37 37 44 44 145½ 145½		4,300 200 1,300 40	Special gtd 4% stock	No par 15% May 19 1 32 May 21 No par 37 Jun 10 100 144 Jun 30	24% Feb 3 39% Mar 12 48% Mar 6 154 Feb 7	19% Dec 24% Sep 39½ Nov 1524 Jan	44½ Feb 36½ May 60% Jun 165 May
Saturday June 28	Monday June 30	LOW AND HIG Tuesday July 1	H SALE PRICES Wednesday July 2	Thursda y July 3	Friday July 4	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE		ce January 1 Highest	Range fo	or Previous r 1946 Highest
8 per share	\$ per share 171 171 62¼ 63	\$ per share 170 170 63 63	\$ per share 171 171½ 63 63	\$ per share 171½ 171¾ 63 64¼	8 per share	Shares	Coca-Cola Co (The)	Par \$ per share _No par 141 May 19	\$ per share 176 Jun 16	\$ per share 130 Oct 611/4 Dec	
	*1300 40½ 42 102¼ 102½	*1300 41 ³ / ₄ 42 102 ³ / ₈ 102 ³ / ₈	*1300 41% (42½ 102 102	*1300 42½ 43 *102 102¾		5,600 50	Coca-Cola International Cor Colgate-Palmolive-Peet	p No par 1140 May 21 _No par 33 May 19 _No par 99% Mar 13	1155 May 22 56 Jan 2 104 Apr 15	42¼ Feb x99 Deo	60% July 110 Aug
	31 32 135/8 137/8 *173/4 181/2 *9 101/2	32 32 13 ⁵ / ₈ 14 ¹ / ₄ 17 ³ / ₄ 17 ³ / ₄ *9 ³ / ₄ 10 ³ / ₈	32 33 14 14½ *13¾ 14⅓ 10¾ 10¾	31 32 14 14¾ *18¼ 18¾ 10¾ 11		100	Collins & Aikman Colo Fuel & Iron Corp 5% cum conv preferred Colorado & Southern	20 16% May 19	46 Feb 10 16% Mar 27 20% Feb 10 17% Feb 4	37 Oct 10¼ Oct 15% Oct 12% Nov	63½ Jun 23¾ Jan 24‰ Feb 41 Jan
	11 11 9¼ 9½ 29½ 30⅓	$\begin{array}{cccc} 10\frac{1}{2} & 10\frac{1}{2} \\ 9\frac{3}{4} & 10\frac{1}{2} \\ 29\frac{1}{2} & 29\frac{1}{2} \end{array}$	*10½ 11½ 10 10 29½ 29%	11 12 10½ 10½ 30 30	STOCK	350 170 2,000	4% non-cum 1st preferr 4% non-cum 2nd preferr Columbia Br'd Sys Inc cl A	ed100 9½ May 15 ed100 8 May 20 A2.50 22% Apr 16	17¼ Feb 11 16% Feb 4 32% Jan 21	13 Sep 121/4 Oct 28 Oct	39 Jan 38 Jan 47 Jan
STOCK EXCHANGE CLOSED	28¾ 28¾ 11 11⅓ *33 34 *10 10⅓	28% 29¼ 11½ 11½ 33½ 33% 15% 15%	29 ½ 29 ½ 11 ¼ 11 ½ 33 58 34 ¼ 15 ½ 15 ¾	29 1/8 29 7/8 11 1/4 11 5/8 33 7/8 33 7/8 15 3/4 16 1/4	CLOSED INDEPENDENCE DAY	800 45,500 1,200	Class BColumbia Gas & ElecColumbia Carbon Co	2.50 23 Apr 19 No par 10 Apr 18 No par 30% May 28	32½ Jan 10 12 Jan 9 36¾ Jan 7	27½ Nov 8½ Sep 32¼ Nov	47 Jan 14 Jan 48 Apr
	*75¾ 78 *42½ 43 .41% 41%	*75 78 43 43 42 42	*75 78 42 ³ / ₄ 43 42 ¹ / ₂ 43	*75 78 42% 42% 42% 44%		1,100 700 4,900	Columbia Pictures com	No par 76 Jun 13 Elec10 39% Apr 28 10 36 May 19	22½ Feb 7 86 Mar 21 50 Feb 13 47¼ Feb 8	20 Dec 78% Dec 36% Oct 36% Oct	36¾ May 106¼ Apr 50¼ Aug 59¾ Jun
	106% 107% 24 243% 3 3 118% 11834	107 107 1/8 24 1/4 24 5/8 3 3 1/8 118 5/8 118 7/8	106 107 24 ³ / ₄ 25 ⁵ / ₈ 3 ¹ / ₈ 3 ¹ / ₄ 118 ³ / ₄ 118 ³ / ₄	107 107 251/4 261/2 31/8 31/4		300 18,000 67,100	\$3.60 preferredCommercial SolventsCommonwealth & Southern	100 103½ Jun 17 No par 20½ May 19 No par 2¼ May 19	115½ Feb 3 26½ July 3 4 Jan 2	103½ Dec 19 Nov 2% Jan	123 July 32¼ May 5% Jan
	29% 30¼ 10% 10% 26% 26%	x29 % 30 % 10 % 11 ½ 26 ½ 27	29% 30¼ 11½ 11½ 27½ 27½	117¾ 118¼ 29¾ 30¼ 11½ 11¾ 27⅓ 27¾		1,200 9,600 1,400 1,500	\$6 preferred seriesCommonwealth Edison Co_ Conde Nast Pub Inc Congoleum-Nairn Inc	25 27½ May 19 No par 8½ May 16	123¾ Jan 29 33% Jan 2 14% Jan 2 30¾ Feb 8	111 Sep 29¼ Sep 12¼ Nov 24½ Nov	132 Feb 36% Jun 18½ Sep 40% May
	*30½ 31½ 5½ 5¼ 26½ 26¼	*30 ³ / ₄ 31 ¹ / ₈ 5 ¹ / ₄ 5 ³ / ₈ 26 ¹ / ₄ 26 ¹ / ₂ 26 ¹ / ₂ 26 ¹ / ₂ 26 ³ / ₄ 26 ³ / ₂ 26	31 1/4 32 1/2 5 1/4 5 5/8 26 1/2 26 3/4	*32 34 55% 55% 261/4 263/4		300 6.700	Consolidated Cigar	No par 30 Apr 14	35½ Feb 11 7 Feb 7 29½ Feb 3	33 Oct 5% Oct 24% Oct	55½ May 10¾ Feb 36 Feb
	106¾ 105% 13¾ 13¾ *11½ 12½	13% 14½ 11½ 11¾	$106\frac{3}{4}$ $106\frac{3}{4}$ $14\frac{1}{2}$ $14\frac{5}{8}$ 12 $12\frac{1}{2}$	103 106½ 14½ 14% *12½ 13		1.600	Consolidated Grocers Corp. Consol Laundries Corp.	1.331/a 11% May 21	108¼ Mar 26 20½ Feb 13 15½ Feb 10	105½ Sep 17½ Sep 13¾ Nov	109% Jan 25% July 23% Apr
	45½ 46% 1½ 1½ 12½ 12¾	45 ³ / ₄ 46 ⁵ / ₈ 1 ₁ / ₆ 1 ⁷ / ₈ 12 ⁵ / ₈ 12 ⁷ / ₈	46 46½ 1⅓ 1¾ 13 13⅓	46 47¾ 116 2 12¾ 13⅓		27,300 129,100 7,600	Consolidated Natural Gas_ RightsConsolidated Vultee Aircra	15 40¼ May 19 1 ½ Jun 13 10% May 19	54½ Jan 2 2 July 3 17% Mar 6	42% Jan 14% Nov	60 May 33% Jan
	20½ 20½ 14 14¼ *36 36½ *112¼ 112½	20½ 21 14½ 15 36¼ 36½ 112½ 112½	21 ¹ / ₄ 21 ⁵ / ₈ 15 ¹ / ₄ 16 37 37 ³ / ₄ 112 ¹ / ₂ 112 ¹ / ₂	21		3,700 3,900 900 40	Consol RR of Cuba 6% pfo Consol Retail Stores Inc Consumers Power Co \$4.50 preferred	1 12 % May 19 No par - 34 % May 19	30 Jan 6 19% Feb 7 38% Feb 3 114½ Feb 6	16½ Sep 17 Nov	47 Jan 32 Aug 115% Mar
	40¼ 40¼ *99% 100¾ 14% 14%	40 40	39 1/4 40 1/4 *100 101 14 1/2 14 3/4	39 ³ / ₄ 40 ³ / ₄ 100 ⁷ / ₈ 101 14 ¹ / ₈ 14 ¹ / ₂		2,800 120 3,500	Container Corp of America 4% cum, preferred Continental Baking Co	20 32¼ May 19 100 995% Jun 26 No par 13½ May 27	48 Feb 24 101 July 3 20% Feb 10	35½ Sep 12% Feb	54½ Apr 22 July
	*96% 99 % 38 ½ 38 % *106 ¼ 107 ½ 11 11	*96% 99 38% 40 107½ 107½ *10% 11	*96½ 98⅓ 39½ 40¼ 107¾ 107¾ 10¾ 11	*97 98 1/8 39 1/4 40 108 1/2 108 1/2 10 3/4 11	. 9-9-31.	9,300	\$5.50 preferred Continental Can Inc \$3.75 preferred Continental Diamond Fibre		106½ Apr 9 44% Feb 8 108½ July 3 13¼ Feb 7	101 Sep 33½ Sep 103½ Nov 8½ Nov	109% Jan 53% Jun 113% Mar
	51 51½ 75% 734 41% 42¼	51 ³ / ₄ 52 ¹ / ₂ 7 ⁵ / ₈ 7 ⁷ / ₈ 41 ⁷ / ₈ 42 ⁵ / ₈	*52½ 52¾ -7¾ 7⅓ 42½ 43	51 ³ / ₄ 52 ³ / ₄ 7 ³ / ₄ 8 42 ¹ / ₂ 43 ¹ / ₂		2,400 5,300 8.600	Continental Insurance Continental Motors Continental Oil of Del	10 44 May 20 1 65% May 19 5 35 Apr 14	54¼ Feb 3 125% Feb 8 43½ July 3	46 % Nov 10 Oct 33% Oct	18% Feb 63 Jan 24 Jan 49% May
	14½ 14½ 14% 15 50½ 50½ 12% 12%	14% 15 15 15¼ *50 51½ 12½ 12¾	*15 1/8 15 1/2 15 1/4 15 3/4 49 1/2 50 12 1/8 13 1/8	15¾ 15¾ 16 16 *49 50% 12% 13½		1,300 1,600 40	Continental Steel Corp Cooper-Bessemer Corp	14 14% May 19 No par 12½ Apr 14 No par 43 May 16	19 Feb 19 1834 Feb 11 53 Mar 25	15 Nov 13¼ Nov 46¼ Dec	30% Feb 56 Jan
	*46 48 14¼ 14½ 56½ 57½	*46 48 *14½ 14¾ 57½ 57¾	48 48½ 15 15⅓ 57¼ 57¾	*47½ 49> 15½ 15½ 57¼ 57½		900	Copperweld Steel Co Conv pref 5% series Cornell-Dublier Electric Corn Corn Exch Bank Trust Co	rp1 12½ May 17 52 Apr 14	16 Feb 7 55 Feb 5 20% Feb 13 61 Jan 7	12½ Oct 50 Oct 112¼ Nov 52 Sep	23½ Feb 60 Apr 27% Jan 67½ Jan
	26½ 26½ 103 103 105½ 105½	*26 26	26¾ 26% 104 104 *105 106 x63% 64%	26¾ -27¼ *103½ 104¼ *105½ 106 63¾ 64 -		1,400 40 110	Corning Glass Works comm 3½% preferred Cum. pfd. 3½% ser of 19	non5 24% May 19 100 101% Apr 2 947_100 102% Apr 17	32% Feb 19 105% Feb 6 105% Jun 26	25½ Oct 101½ Dec	39% May 109% Aug
	63 % 63 % 188 ½ 188 ½ 5 ¼ 5 % 3 ½ 3 %	*188½ 189½ 5¾ 6	*183 ¹ / ₄ 189 ¹ / ₂ 6 6 3 ³ / ₄ 3 ⁷ / ₈	*188½ 189½ 6⅓ 6⅓ 3¾ 3¾		4,900	Corn Products Refining Preferred Coty Inc	1 5 Jun 6	75% Jan 7 192 Feb 7 8¼ Jan 4% Jan 4	58¼ May 185½ Dec 7½ Nov 4% Oct	75% Dec 210% Mar, 14% Apr 7% Jan
The Mark Sept. 1888		33/4 33/4				1,100	Coty Internat Corp				
	32% 34% *105 106 *24% 25% 39 39%	33 ³ 4 3 ⁴ 4 *104 106 *24 ³ 4 25 ¹ / ₂ 39 ¹ / ₄ 40 ¹ / ₂	34 1/4 35 *104 105 3/4 24 5/8 24 5/8 40 3/8 40 1/2	34 ¼ 34 ¾ 105 ¾ 105 ¾ 24 ¾ 24 ¾ 40 40 ¼		5,500 100 200	Coty Internat Corp	25 26¼ May 19 100 1035% Apr 15 he)2 24 Apr 29	40½ Feb 13 107 Mar 5 30 Jan 9 43% Feb 8	31 Oct 101 Nov 28 Sep 32 Oct	49% Jun 110½ Aug 35% Jan 62 Jan

				NEW	YORK	STOC	K RECORD	N- 9			197
Saturday June 28 \$ per share STOCK EXCHANGE CLOSED	Monday June 30 \$ per share 29 29 102 103 ½ *1113¼ 1123¼ 255% 25 25 16 ½ 1655 180 *40½ 41% ×963¼ 963¼ 41 43 9 91¼ *125 129 63¾ 64½ 4½ 4½ 4½ 4½ 14% *130 140 255% 25%	LOW AND HIGH Tue-day July 1 \$ per share 28% 29 ½ 103 ½ 103 % 111 ½ 143 25 26 ½ 26 ¾ 81 82 25 25 34 16 ½ 16 ½ 165 180 42 42 ¾ 94 99 17 18 41 44 ¼ 9 9½ 125 ½ 81 42 42 ¾ 16 ½ 64 4½ 4½ 16 ½ 64 4½ 4½ 16 ½ 15 ⅓ 130 140 25 25 ¼	Wednesday July 2 \$ per share 28% 29% 102% 103½ 113½ 113% 26% 27% 80% 82 25 25½ 16% 16½ 165 180 42% 42% 96 98% 17¼ 17¼ 44 44 9¼ 9½ *125% 129 *63 65	80% 80% 25% 26 16% 16% 16% *165 180 42% 43 *96 99 *171/4 171/2 *42½ 441/4 9½ 9%	Friday July 6 8 per share STOCK EXCHANGE CLOSED ENDEPENDENCE DAY	Sales for the Week shares 4,100 330 190 2,000 100 210 2,000 600 100 100 11,400 7,500 2,800 1,100	STOCKS NEW YORK STOCK EXCHANGE Property of the stock of	.B 25 Apr 29 ar 102 Jun 30 ar 105½ May 19 ar 22½ May 19 00 79¼ May 19 00 13% May 19 00 155 Jan 7 30 31¼ May 19 00 96 Jun 24 .B 16¼ May 14 50 39½ May 17 ar 6¾ May 19 ar 113¼ Jan 16 ar 56 Jun 6 1.4 ¼ May 20 1.1 1½ May 21 0.1 12% May 21 0.1 12% May 21	### ### ### ### ### ### ### ### ### ##	Range for Year Lowest \$ per share	# Previous - 1946 # Highest # per share 40 ¼ Apr 110 % Feb 150 Apr 54 % Feb 115 ½ July 46 ¼ Jan 28 % Jan 165 Jan 66 Jun 106 Mar 24 ¼ May 26 Jan 146 ¼ Feb 76 % Apr 12 % Feb 145 July 45 May
* * * * * * * * * * * * * * * * * * *	27½ 27½ 98½ 98 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾ 18¾	**265%** 27%** **955½** 98½** 18½** 18½** 20¾** 21¼** 31½** 16½** 16½** 13¾** 13¾** 39¾** 40 36½** 36½** 37¼** 7¾** 9¾** 10 30½** 31 23½** 23¾** *55** 65 13¾** 13¾** 20½** 23¾** *55** 65 13½** 13¾** 20½** 23¾** *55** 65 13¼** 13¾** 20½** 23¾** *55** 23¾** *55** 23¾** *55** 25** *3½** 21½** 330½** 21½** *3½** 24½** *3½** 25½** *28¼** 29½** 35½** 36** 19¾** 20 15¼** 15¾** *36½** 34** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** 29½** 35½** *28¼** *29½** 35½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½* *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½** *21½* *21½** *21½* *21½** *21½** *21½** *21½** *21½** *21½** *21½**	27½ 27% *96 * 98½ 18¼ 18¼ 18¼ 211 21% 31¼ 31% 16% 16% 13¾ 14 *36½ 36% 36% 37% 38¼ 7% *9% 10¼ 31 32 23% *55 65 13¼ 13¾ 20½ 20½ 21½ 20½ 20½ 21½ 21¼ 41½ 41½ 44¼ 44½ 20¼ 20¼ 15 15¾ 31¼ 31¼ 52 25½ 28½ 29½ 35½ 36 19¾ 20 17½ 15¼ 15 15¾ 11¼ 11½ 11½ 11½ 15 15¾ 27 21½ 18% 18% *94 128 129 104% 194 128 129 104% 194 128 129 104% 194 128 129 104% 194 128 129 104% 194 128 129 104% 104¾ 11½ 15 15 *SALE PRICES Wednesday	27¾ 27¾ *96 98½ *17¾ 18¾ 21¾ 21½ 31; 31¼ 16¾ 16½ 13¾ 14¼ 36¾ 36¾ 36¾ 37¾ 38¾ *10 11 31½ 34 23½ *55 65 13¾ 13½ 34 23½ *55 45 20 21 17 17½ 27½ *1½ 41% 45 45 20½ 20½ 15¼ 16¼ 30¾ 36¾ 30¾ 38¾ *57 45 *57 *77 178 *11½ 112 18½ 19¼ 94 94 *12½ 18¾ 19¼ 94 94 *12½ 18¾ 19¼ 18¾ 15¼ 28 28½ 28½ 21½ 19¼ 19¾ 19¼ 19¾ 19¼ 11½ 112 11½ 128 10¼¼ 10¼¼ 11½ 112 11½ 128 10¼¼ 10¼¼ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½ 11½	Friday	300 3,300 1,100 3,700 8,600 1,400 7,700 7,500 3,400 2,700 5,500 400 900 1,800	Dana Corp Cum pfd 34% series A M Davega Stores Corp N Y Davison Chemical Corp (The) Dayton Power & Light Co. (The) Dayton Rubber Co 5 Decca Records Inc. 5 Decca Records Inc. 5 Decca Records Inc. 5 Decca Records Inc. 6 Decro R Co Nop Preferred Nop Detroit Edison Detroit Gison Detroit Steel Corp Devor & Raynolds Class A 12 Diamond Match Nop 6% partic preferred Diamond T Motor Car Co Distil Corp-Seagrams Ltd Dixie Cup Co common Nop Class A Nop Dr. Pepper Co Nop Doehler-Jarvis Corp Dome Mines Ltd Nop Down Mines Ltd Nop Down More Nop Down Construction Nop Preferred Scion Nop Dr. Pepper Co Nop Down More Nop Down More Nop Down Construction Nop Preferred Scion Nop Dr. Perferred Scion Nop Dr. Perferred Scion Series Nop Preferred Scion Series Nop Preferred Scion Series Nop Preferred Scion Series Nop Duquesne Light 5% 1st pfd. D W G Cigar Corp	.5 1434 May 201 1614 Jan 167 x3014 May 13 0 .1314 Jan 4 .0 1334 Jun 301 314 Jun 301 324 Jun 301 324 Jun 301 324 May 191 325 May 191 326 May 191 1012 May 191 1012 May 191 1014 May 101 1014 May 201 1144 May 20 .		18 Sep 91½ Dec 17 Nov 128½ Sep 16½ Nov 17 Nov 28 % Sep 16½ Dec 15½ Sep 6% Oct 15½ Oct 25½ Sep 16½ Oct 14¾ Nov 28½ Nov 143½ Feb 11½ Dec 15½ Oct 15½ Oct 15½ Oct 15½ Oct 15½ Oct 15½ Sep 16½ Dec 15½ Nov 143½ Feb 11½ Dec 15½ Oct 15% Oc	29 July 98 ¼ Nov 34 May 36 ½ July 36 ½ July 36 ½ July 50 ½ July 50 ½ Jan 16 ½ Jan 16 ½ Jan 16 ½ Jan 20 ½ May 29 ½ May 50 ½ Apr 50 Aug 30 ½ May 29 ½ Feb 108 ½ Mar 192 Jun 118 Jun 33 % Jan 16 ½ May 29 % Feb 108 ½ May 29 % Feb 108 ½ Mar 192 Jun 118 Jun 33 % Jan 116 ½ May 58 ¼ May 29 ½ May 58 ¼ May 29 ½ May 58 ¼ May 29 % Feb 108 ½ May 58 ¼ May 29 ½ May 58 ¼ May 58
June 28 \$ per share	June 30 ** per share** 22	July 1 * per share 21% 22	July 2 8 per share 22 % 22 %	July 3 8 per share 22% 231/4	July 4 8 per share	shares	EXCHANGE Po Eagle-Picher Co	Lowest # per share 10 19% Jan 16	### ##################################	Lowest s per share	Highest \$ per share
STOCK EXCHANGE CLOSED	22 22% 20 22% 20 22% 22 24 44½ 44% *185, 185, 189 49½ 49% *20¼ 21, 17% 103 103 17% 17% *109 110½ *5½ 5¾ 54½ 54½ 12¼ 12½ 12½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½	21 % 22 % 19 ¼ 19 ¾ 21 ½ 22 % 44 ¾ 45 ½ 185 190 ¼ 51 20 ¾ 2 1 ¼ 18 100 ½ 17 ¾ 18 100 111 °5 ½ 55 ½ 56 ¼ 15 ¼ 15 ¼ 15 ¼ 16 2 162 162 162 162 162 162 162 162 16	22 % 22 % 22 % 19 % 19 % 19 % 19 % 19 %	19 18 19 1/2 22 1/2 23 44 3/4 45 1/2 *185 190	STOCK EXCHANGE CLOSED UNDEPENDENCE DAY	8,300 3,200 12,300 1,300 700 300 3,700 1,700 200 1,900 21,900 21,900 300 1,500 300 1,000 300 700 300 300	Eastern Airlines Inc. Eastern Staniess Steel Corp. Eastern Staniess Steel Corp. Eastman Kodak Co. New common 6% cum preferred. Eaton Manufacturing Co. Ecison Bros Stores Inc com. 4¼% preferred. Liestric Story Nut Co Electric Auto-Lite (The) Electric Auto-Lite (The) Electric Auto-Lite (The) Electric Bost common. Conv preferred. No p \$7 preferred. No p \$6 preferred. No p \$6 preferred. No p Electric Storage Battery. No p Electric Storage Battery. No p Eletric Biorage Battery. Emerson Electric Mig Co. Extra Products Co. Eversharp Inc. Exchange Buffet Corp. 2	11 1714 May 19 18 May 19 10 42½ May 17 10 12½ Jun 6 4 42¾ May 17 1 19 May 17 00 101¼ Jun 4 18 16¼ May 27 00 107¾ Jun 17 1 4¾ May 19 2 2½ May 17 3 10¼ May 19 2 2½ May 17 6 11¼ May 19 6 137 May 26 6 47 Jun 3 15 17¼ Jun 24 46¾ May 20 4 9¼ May 19 3 13¾ May 20 6 137 May 26 6 47 Jun 3 15 17¼ Jun 24 46¾ May 19 10 x14¾ May 19 10 x14¾ May 19 10 x14¾ May 17 10 10 May 7	26½ May 5 51 Jan 30 46% May 16 196½ Feb 27 57 Feb 11 25½ Feb 7 109 Feb 4 27½ Feb 16 8% Feb 13 16% Feb 13 16% Feb 18 170 Feb 24 155½ Jeb 8 170 Feb 24 155½ Feb 19 155 Feb 24 15½ Jan 10 21¼ Feb 6 19½ Jan 8 38 Apr 2 107 Mar 24 15½ Feb 3 85 May 5 12½ Feb 3 85 May 5 12½ Feb 3 867 Mar 19 12½ Feb 3 87 Feb 3 885 May 5 12½ Feb 3 885 May 5 12½ Feb 3 885 May 2 107 Mar 24 15% Feb 18 4½ Jan 8 24½ Feb 7 25% Jan 9 9½ July 3	16½ Nov 30¼ Jan 190 Nov 39 Oct 23¾ Deo 10½ Oct 17½ Oct 10¼ Deo 13¼ Oct 13¾ Oct 13¾ Sep 13¾ Sep 13¾ Sep 13¾ Sep 13¾ Sep 13¾ Sep 128 Sep 11¾ Nov 17¼ Deo 17 Nov 10¼ Sep 21 Oct 2¼ Jun 9½ Oct 4¼ Oct 10 Oct 15¼ Oct 10 Oct 15¼ Oct 10 Oct 15¼ Oct 10 Oct 15¼ Oct 10 Oct	31½ May 61 Jun 71 Feb 40% May 112 Aug 27% Dec 114 Feb 16% Jan 80½ Feb 35¾ Apr 48¾ Jan 7½ Jan 29½ May 167 July 56½ May 167 July 56¼ Jun 61¾ Jun 30¼ Feb 43¾ Mar 21½ Oct 111 Jan 41½ Apr 5¾ Jan 23¼ Jan 34 Apr 58¾ Apr 63¼ Jan 11¾ Jun
For footno	53¼ 54 29% 30 6 6 6 6 4 24 24 *103¼ 105¾ *36 37 *41½ 43½ 22³8 22½ *103 108 *20½ 20% 23 23 56 57 56 47 *16½ 107 *58 58 16¼ 16¼ 30¼ 30¼ 30¼ 30¼ *106½ 107½ *31½ 31½ *106½ 107½ *31½ 31½ *11½ 11¾ *11½ 11¾ *15½ 8888 223 *15% 58 *16¾ 16¾ *16½ 107½ *11½ 107½ *11½ 107½ *11½ 107½ *11½ 11¾ *11½ 11¾ *15% 18¾ *11½ 11¾ *tes see page 23	53¼ 54½ 29¾ 30 6 6 6¼ 24 24½ 103¼ 103¼ 37 37 41 42 10½ 22 22¾ 106 16 20% 20% 23¼ 23½ 56 58 48 49½ *106½ 107 58½ 58½ *106½ 107 58½ 58½ *106½ 107 58½ 58½ *106½ 107 58½ 58½ *106½ 107 58½ 58½ *106½ 107 58½ 58½ *106½ 107 58½ 16½ 30⅓ 31¼ 107½ 107½ 31¾ 31¾ 14¾ 14¾ 14¾ 14%	53¼ 54¼ 29¾ 30 6⅓ 6⅓ 6¾ 24¼ 103⅓ 103⅙ 103⅙ 103⅙ 37¼ 43 105⅓ 105¾ 22⅓ 23⅓ 405¾ 23⅓ 23⅓ 23⅓ 258¼ 59 59½ 16⅙ 17⅓ 31 31⅙ 31¼ 31¼ 31¼ 14¾ 14¾ 14¾ 14¾ 115% 115% 115%	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1,000 2,400 6,200 1,800 300 200 800 4,800 1,400 2,500 10,500 900 10,500 400 400 3,100 3,100 8,200 1,300	Fairbanks Morse & CoNormalizer State	25 % Jan 16 1 4% May 19 15 20 ½ Apr 19 167 102 % Mar 19 2 32 May 16 5 21½ July 3 167 9 % May 19 1 49 Apr 18 100 104¼ Feb 6 2 20 % May 17 1 20 ½ May 17 1 20 ½ May 17 1 20 ¼ May 17 1 20 ¼ May 17 25 42 ¼ Jun 5 100 105½ Jan 10 26 14½ May 20 26 14½ May 20 26 14½ May 20 26 14½ May 19 27 16 May 19 28 14% May 19 29 17 14% May 21 29 17 14% May 21 29 17 14% May 21 29 17 14% May 19 20 17 14% May 19 21 14% May 19	60 Jan 30 31% Feb 1 9% Feb 7 24½ Jun 20 108 Jan 29 42% Mar 7 55 Mar 6 21½ July 3 14½ Feb 8 25½ Feb 6 107¾ Jun 2 26% Feb 10 26¼ Jan 4 59¼ Feb 21 107¼ Jan 3 60 Jan 6 21¼ Jan 29 37¾ Jan 2 110¼ Feb 25 41½ Jan 6 17% Jan 6	47½ Nov 21¼ Sep 7¾ Deo 20 Sep 100½ Sep 35 Oct 26 Feb 10¼ Oct 21 Nov 104 Sep 49 Oct 51 Nov 165% Deo 52 Nov 16 Nov 25½ Oct 16% Sep 33½ Oct 16% Sep 33½ Oct 16% Sep 33½ Oct 16% Sep 134 Oct	88 May 3634 Feb 1934 Jan 2636 Jan 11212 Feb 5434 Feb 45 Dec 2134 Jun 3442 Aug 108 Feb 3445 Mar 70 Feb 8314 Apr 10914 Jan 7014 May 2876 July 4676 Jun 15 Jan 57 Apr 2036 Jun 29 Jun 2144 Feb 2376 May

1 1 2 2				NEW	YORK	STOCK	RECORD		- ' (1			
Saturday June 28 - 8 per share	Monday June 30 8 per share 85 85 *1031¼ 104 24 24 *24½ 25¼ 411½ 45½ 411½ 43 *131½ 14 255¼ 26½ 94 94½	LOW AND HIGH Tuesday, July 1 # per share 85 ½ 85½ 104 104 23¾ 25 24 24½ 15 15 44 44½ 13¾ 13¾ 25 25½ 94 4 95	SALE PRICES Wednesday July 2 *per share *84½ 85½ *104 105½ *25 25¼ *24½ 24½ *14½ 14¾ *13 15 *25½ 25% 95 95	Thursday July 3 8 per share 85½ - 86 *106 - 110 25½ - 25½ 24¾ - 24¼ 14½ - 15¼ 44% *13½ - 14½ 25 - 25% *94 - 95	Friday July 4 8 per share	60 1,400 Fo 760 1,200 Fr 1,000 Fr 100 Fr 7,900 Fr	STOCKS NEW VADY STOCK EXCHANGE od Machinery Corp	100 10 25 _No par 10 o Inc_1	Range Since Lewest & per share 69 % May 17 102% Jun 4 19 % May 17 23 % May 23 12 % May 23 16 % May 19 12 % Jun 16 23 % Jun 10 93 ½ Jun 27	January 1 Highest 8 per share 94½ Jan 7 104 July 1 25% Feo 13 26¾ Jan 6 50% Feb 10 22 Jan 18 39 Jan 2 103¼ Mar 10	Range for Year 1 Lowest 8 per share 71 Sep 19'4 Nov 25'4 Sep 20'4 Sep 45'4 Sep 16 Nov 28'4 Nov 99 Sep	
STOCK EXCHANGE CLOSED	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	10¾ 10¾ 10¾ 17 7¼ 19 20 14¼ 14½ 167% 17½ 5¾ 5¾ 17½ 5¾ 17% 100 102 13¾ 13% 13% 10% 1055 55 ½ 10¼ 10¼ 185 185 12¾ 13% 10% 76½ 28 13 10¾ 10% 76½ 28 40½ 41% 25½ 25¼ 41¾ 155¼ 15½ 53¼ 11¾ 11¾ 11¾ 11½ 51½ 53¼ 128 128 113¼ 11¾ 11¾ 11½ 51½ 53¼ 128 128 111 115	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	*10% 11 71/4 73/4 19½ 19½ 15½ 15½ 15½ 16% 17 57/6 6% *33½ 35 17% 17% *100 115 14 14% *105 109 *56 56½ 103 10% *182 186 *13 13% 10½ 11% 78½ 80½ 41% 266 26½ 157½ 157½ 157½ 36 36½ 40½ 42½ 11% 12% 52½ 53% *11 11½	STOCK EXCHANGE CLOSED INDEPENDENCE DAY	10,500 G 100 200 G 1,200 G 5,100 G 2,900 G 2,900 G 1,900 G 2,000 G 1,900 G 6,400 G 7,305 1100 G 1,100 G 6,200 G 1,000 G 6,200 G 1,000 G	abiel Ce (The) commonair Co Ine (Robert) 6% progred amewell Co (The) ardner-Denver Co ar Wood Industries Inc 44% conv preferred aylord Container Corp 5% conv preferred en Amer Investors 44.50 preferred en Amer Transpertation eneral Baking 48 preferred eneral Bronze Corp eneral Bronze Corp 4% 1st preferred eneral Colle Corp 4% 1st preferred eneral Cigar Inc 7% preferred eneral Foods Corp eneral Foods Corp eneral Foods Corp eneral Foods Corp eneral Mills common 5% preferred eneral Mills common 5% preferred eneral Mills common 5% preferred eneral Sommon Sommon 5% preferred eneral Mills common	1 28 No par 1 168 % September 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	151¼ Feb 21 32 May 19 38% Jun 6 11 May 19 43 May 19 126½ Mar 14	17% Feb 17 8% Feb 7 21 Jan 2 117% Feb 28 117% Feb 28 9% Feb 8 434 Feb 24 110 Feb 24 110 Feb 24 110 Feb 11 180 Jan 9 14% Feb 11 80 Jan 9 14% Feb 11 80 Jan 9 14% Feb 13 33 Feb 8 160 Jan 7 39% Feb 3 453% Jan 9 161% Mar 9 1534% Jeb 25 11314 Feb 25 1122 Feb 6	10½ Sep 7 Cot 18½ Sep 14½ Nov 14½ Nov 14½ Nov 15 Nov 78 Jan 13½ Dec 104 Dec 48 Sep 104 Dec 13 Nov 104 Dec 13 Nov 13½ Sep 27¾ Oct 156 Oct 33½ Dec 33½ Dec 33½ Dec 31½ Sep 27¾ Cot 156 Sep	15% May 11% Jan 21 Apr 26 Jan 29% Jan 17 May 67½ May 24 May 141% May 21% July 109 Dec 71½ Apr 16% Apr 16% Apr 90% Aug 40% Apr 182 Apr 52 Feb 56% Feb 54% Aug 135½ Jan 123 Jan
	57½ 59% 128 128 104% 105¼ 15% 15% 15% 15% 23% 28% 29% 107 107 21½ 21½ 23% 21½ 24% 20% 24½ 24% 106½ 22% 23% 25% 23¼ 25% 25% 66 110 115 115 128½ 128½ 128½ 106% 15% 66 110 115 128½ 128½ 128½ 106% 106% 106% 106% 106% 116% 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½ 18½		59 % 59 % X1273 128 X104½ 105 15 % 15 % 15 % 15 % 19 19 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 % 3 %	**128		1,300 G 1,500 G 1,200 / 4 15,400 G 5,900 G 5,600 G 1,900 G 1,900 G 1,200 G 1,600 G 2,800 G 2,800 G 2,800 G 3,300 G 7,800 G 2,800 G 3,100 G 3,100 G 3,100 G 3,100 G 3,100 G 8,000 G	eneral Motors Corp. \$5 preferred. Preferred \$3.75 series. In Outdoor Adv common. In Precisión Equip Corp. en Public Service. en Public Service. en Fublic Utilities Corp. en Railway Signal. \$6% preferred. eneral Refractories. eneral Refractories. eneral Refractories. eneral Refractories. eneral Telephone Corp. en Time Instrument Corp. 44% preferred. eneral Tire & Rubber Co. 44% preferred. \$8 preferred. illiette Safety Razor. \$5 conv preferred. illiden Co (The). 44% conv preferred. 44% conv preferred. illiden Co (The). 68 preferred. 68 preferred. 68 preferred. 68 preferred. 69 preferred. 68 preferred. 68 preferred. 68 preferred. 68 preferred. 68 preferred. 68 preferred. 69 preferred. 68 preferred.	No par No par 100	*102 Mar 5 41½ Jun 9 106 Mar 4	65% Feb 11 129 Mar 25 105% Mar 31 19% Jan 6 26 Feb 8 16½ Jan 6 27 Feb 8 16½ Jan 23 11½ Feb 8 16½ Feb 8 26½ Feb 8 36% Jan 23 124½ Jan 29 35% Jan 2 30 Feb 1 106 Jan 22 30 Feb 5 32 Mar 31 105% Jan 20 30 Feb 7 103 Jan 6 49% Jan 2 57½ Jan 24 47 Feb 6 123½ Apr 7 7 Feb 6 123½ Apr 7 104 Feb 11 104¾ July 3 11 105% Jan 20 30 Feb 7 103 Jan 6 124 Feb 11 104¾ July 3 105% Jan 20 105% J	47% Oct 124% Nov 101% Dec 15 Nov 21% Oct 14% Oct 24% Nov 137 Oct 4% Oct 20% Oct 32 Nov 24% Oct 32% Nov 102% Bep 32% Nov 102% Bep 36% Oct 22% Jan 102% Dec 5% Nov 166 Nov 27 Nov 59% Nov 106% Sep 50% Nov 105% Sep 50% Nov 105% Sep 50% Nov 105% Sep 19% Nov 105% Sep 105% Nov 105% Sep 19% Nov 105% Nov 1	80% Feb 132 Feb 132 Feb 133 Dec 29 Apr 40½ Jan 7% Jan 23% May 48 May 150 Apr 11% Feb 26½ Jun 47 Jun 132 July 49½ May 46% Apr 111 Feb 60 Jun 118 Jan 104 Sep 42% Apr 106 Jun 118 Jan 104% Sep 42% Apr 106 Jun 118 Jan 107 Mar 77 Apr 113% Jan 47% May 88½ Apr
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Saturday June 28 \$ per share	10% 10% *42½ 43½ 67¾ 68% Monday June 30 & per share	10 10% 44¾ 44¾ 67% 68½ LOW AND HIGE Tuesday July 1	10 1/8 10 5/8 44 1/4 44 1/2 68 5/8 69	10 10 ³ / ₄ *43 ¹ / ₂ 44 ¹ / ₂ 69 70 ¹ / ₂ Thursday July 3 # per share	Friday July 4 8 per share	27,800 C 400 6,800 G Bales for the Week	STOCKS NEW YORK STOCK EXCHANGE	No par	6 1/2 May 19 31 3/2 May 21 57 1/2 Apr 14 Range Sinc Lewest 8 per share	14% Feb 3 4834 Feb 7 70½ July 3 e January 1 Highest & per share	Year Lowest	30¼ Jan 78% Jan 78 May r Previous 1946 Highest \$ per share
STOCK EXCHANGE CLOSED	*34 1/4 35 3/4 14 14 1/2 15 1/8 15 1/8 15 1/2 1001 102 105 1/2 150 105 1/2 150 105 1/2 150 105 1/2 150 160 17 1/2 160 17 1/2 160 17 1/2 160 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 17 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2 1/2	a34¼ 34¼ 34¼ 14½ 14½ 15½ 15½ 102 102 102 102 105½ 21½ 22 11½ 22 15½ 160 22 15½ 26 5½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½ 25½	35¼ 35¾ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 160 105 105½ 22 22½ 160 33 33 37 7 7 7½ 28 8 8 65 65 65 67 27¾ 27¾ 27¾ 27¾ 27¾ 27 155 155 155 155 155 155 155 155 155 15	35 35 15½ 15½ 15½ 15½ 15½ 15½ 15½ 15½ 16½ 15¾ 165½ 1005½ 22 22¼ 255 16½ 27 7 7 8 8 8 6% 6% 27 27½ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾ 26¾	STOCK EXCHANGE CLOSED INDEPENDENC DAY	2,400 E 2,400 E 1,100 E 1,300 I 8,600 I 700 E 100 E 10	Hackensack Water tall (WF) Printing Co. tamilton Watch Co. 4% conv preferred. tanna (MA) Co \$4.25 pid. tanna (MA) Freferred. tayes Mig Corp. taged-Atlas Griscs Uc. techt Co. 33% preferred. telma (HJ) Co. 33% preferred. telma (HJ) Co. 7% non-cum preferred. tercules Motors. tercules Motors. tercules Powder. 5% preferred. tercules Powder. 5% preferred. tershey Chocolate \$4 conv preferred.	26 No par 100 No par 100 110 110 110 110 110 110 110 110 11	33 Apr 16 14 Jun 30 14% May 27 98 May 27 104 Apr 15 19½ Apr 17 160 Jan 27 28¼ May 19 6¼ May 19 97½ May 28 6 May 18 25½ May 12 100 Jan 13 35 May 16 106 Mar 31 52¼ Apr 24 14½ Apr 10 74 May 17 51½ May 19 20¼ Jun 17 20¼ Jun 12 26 Jun 11	39 Jan 11 19¼ Feb 4 19 Jan 22 112 Feb 4 108 Jan 30 24¾ Jan 30 160 Jan 27 39⅓ Jan 6 10¼ Feb 3 100½ Apr 7 12 Feb 10 35% Jan 8 8½ Feb 11 35% Jan 8 30¾ Mar 11 107% Apr 29 68 Jan 29 165 Jan 22 22¼ Feb 8 63 Feb 5 134 Mar 21 82 Apr 1 132 Jan 30 29¼ Jan 4 13½ July 3 129 Jan 39 29 Jan 29 31¼ Jan 2	35 Nov 15 Oct 1734 Oct 103 Oct 105 ½ Jan 20% Sep 151½ Nov 33 Nov 89 Sep 8 Nov 294 Oct 28½ Nov 101 Nov 101 Oct 169 ½ Dec 174 Nov 46½ Sep 130 Oct 130 Nov 22 Oct 103 Oct 174 Nov 46½ Sep 123 Nov 22 Nov 25 Nov 25 Nov 26 Nov 27 Oct 189 Nov 28 Nov 28 Nov 101 Oct 189 Nov 28 Nov 103 Oct 189 Nov 28 Nov 104 Nov 46 ½ Sep 123 Nov 20 Cct 105 Nov 20 Nov 20 Nov 20 Nov 20 Nov 21 Nov 22 Nov 22 Nov 22 Nov 23 Nov 24 Nov 25 Nov 26 Nov 27 Nov 28 No	- 40 % May 24 Aug 26 ½ Jan 119 ½ Apr 34% May 170 Aug 60 ½ May 166% Jan 106 ½ Jan 20 % Apr 15% Jan 36 Dec 51 May 109 ¼ Mar 44 Dec 105 ¼ Dec 90 Jan 192 Aug 38 % Jan 72 ¼ Apr 139 Apr 106 May 146 ½ Jan 39 ¼ May
For footno	25% 25% 25% 15 15 1/2 15 1/2 18 1/4 18 1/4 16 16 16 48 48 33 1/4 33 1/2 99 99 1tes see page 23	*15 1/4 15 1/2 *18 1/2 19 45 45 36 16 1/8 16 3/8 48 33 1/2 33 3/8 98 7/8 99	25 25 ½ 15 ½ 15 ½ 18 ¼ 18 ½ 45 ⅓ 45 ½ -16 ¼ 46 ¾ *47 ¼ 49 33 ½ 33 ⅓ 99 99	*25 26 17 17 18½ 18½ 45 45¼ -16⅓ 16½ 48½ 48½ 33% 33% 98¼ 96%		4,700 I	Holland Furnace (Del)- follander & Sona (A) folly Sugar Corp folly Sugar Corp followestake Mining foundaille-Hershey com	No par 12.50 No par 50 No par	17 May 19 35¼ Jan 23 13¼ May 19 46½ Apr 15 28¼ Jan 11	31¼ Jan 2 19 Feb 3 25 Jan 25 48 Jun 13 19% Feb 1 56 Feb 21 33% July 1 103% Jan 20	18 Dec 22 Sep 34% Sep 12% Oct 46 Nov 27 Sep	40 May 34¼ May 56 Jan 28% Feb 52½ Apr 35½ Jun 111½ Jun

4007				NEW	YORK	STO	CK RECORD				, uly 1, 10
Saturday June 28 \$ per share	Monday June 30 \$ per share	LOW AND HIGH Tuesday July 1 \$ per share	H SALE PRICES Wednesday July 2 \$ per share	Thursday July 3 \$ per share	Friday July 4 \$ per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest	January 1 Highest	Range for Year Lowest	1946 Highest
• per anure	45 45 ½ 23 24 ¼ 421½ 22% 35¼ 35¼ 55½ 6 *11¼ 11¾ 37½ 37½ 14% 15 18 18 4 4 ¼	45 45 45 24 16 24 16 22 22 16 35 35 12 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 11 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16 21 16	45¼ 45½ 24 24% 23 24¼ 35¾ 36 5¼ 5½ 10½ 11½ 15% 15% 18½ 18% 4¼ 4½	45 45 1/4 23 3/4 24 3/6 24 3/6 25 35 3/6 36 1/2 10 10 3/4 15 16 19 19 4 3/4 4 3/4		3,000 6,700 1,000 1,600 6,500 300 2,500 10,600 1,300 7,100	Houston Light & Power Co New common	37% May 21 16% Jan 16 20% May 19 31½ May 19 3 May 19 7% May 16 33 May 14 12½ May 19 15¼ May 23 3¾ May 20	45½ Jun 30 24% July 1 29 Feb 5 38¾ Mar 28 7% Feb 28 13¾ Mar 3 43¼ Feb 13 30 Jan 2 7½ Feb 5	14 % Oct 24 ½ Oct 30 % Oct 5 Oct 11 ½ Dec 33 Sep 14 ½ Oct 25 ½ Oct 5 ½ Sep	30 Apr 47 July 60% Feb 12% Jan 25 Jan 45% May 34% Mar 49% Jun 10% Jun
STOCK EXCHANGE CLOSED	*35 35% 23¼ 23% *44½ 46 *95½ 97½ 21 21 £% 9 \$25½ 25% 14% 15 39½ 40¼ *113¾ 115 *170 175 35½ 35½ 35½ 14% 14¼ 7½ 7½ 7½ 106 106½ 37% 4½ 11¾ 11¾ *202 210 88 88% 182¾ 183½ 7½ 7% 28 28	35½ 35½ 23% 24% 45½ 45½ 95½ 97½ 20% 21 8% 9 25½ 25½ 15½ 15½ 40¼ 40% 115 118 36 1170 175 36 14¼ 14% 14% 12% 44 44 105½ 106½ 4 4½ 11¼ 12 209 210 88½ 90¾ *183 183½ 7% 7% 7% 28 29	*35½ 36¼ 24½ 25% *45 47½ 95½ 95½ 95½ 95½ 21¼ 25¾ 25¾ 25¾ 14¾ 15 40% 42 116 119 *170 36½ 14¾ 15¼ 41¼ 15¼ 41¼ 16½ 47¼ 41½ 41½ 12½ 41½ 4½ 12½ 12½ 212 212½ 89¾ 91¼ 18¼ 18¼ 29½ 29½ 29½	*35½ 36 24% 25% *46 47½ *95% 97 21½ 21½ 21½ 9½ 9½ 26 15 15 41¾ 42 118 120 *170 175 35¾ 36¾ 14½ 15% *7½ 43¼ 44 106½ 106½ 4 4 4 12½ 12½ 214 214 214 214 214 214 214 214 8 29½ 29¾	STOCK EXCHANGE CLOSED INDEPENDENCE DAY	100 23,800 100 1,430 1,700 1,500 1,100 4,300 1,100 4,800 600 800 220 1,300 1,300 1,400 370 2,400 370 3,200	Idaho Power Co.	30 May 19 18 1/4 May 19 37 1/2 May 21 93 Jan 12 15 Jan 16 73 4 May 19 12 1/4 Jan 14 135 1/2 May 19 12 1/4 Jan 14 135 1/2 May 19 12 1/4 May 19 12 1/4 May 19 12 1/4 May 19 13 Apr 19 12 1/4 May 19 14 1/4 May 19 15 May 2 3 May 17 105 May 2 3 May 17 105 May 2 3 May 19 19 1/2 May 19 10 Jan 13 176 1/2 Jan 2 6 May 19 22 1/4 May 19	39 Jan 8 30 Feb 7 54 Feb 7 96 May 13 22 Feb 7 10% Feb 7 30% Jan 25 15% May 15 45 Feb 17 133 Feb 4 180% Feb 18 40% Feb 18 8% Feb 5 17% Feb 13 8% Feb 8 50 Jan 9 108 Mar 21 7 Feb 11 13% Feb 18 225% Feb 13 92 July 3 186% Jun 12 10% Feb 11	31½ Sep 18½ Oct 41 Oct 87 Sep 14½ Oct 5¾ Oct 23 Sep 11% Sep 36 Sep 116 Oct 163½ Mar 33½ Sep 7½ Sep 7½ Sep 35¼ Nov 105 Aug 5¾ Nov 105 Aug 6½ Oct 195 Jan 66¼ Nov 175¾ Dec 6½ Oct	441/a Apr 451/2 Jan 85 Jan 991/2 Apr 371/4 Jan 161/6 Jan 36 May 223/6 Jan 54 Jun 1511/2 Jun 190 Aug 441/8 Jun 221/2 Feb 111/4 May 112 May 112 May 1131/2 Feb 201/4 Feb 201/4 Feb 201/4 Feb 201/4 Pr 151/2 Apr 45 Jun
	*83% 89 *4½ 4½ 30% 31 x132 132 47 47% 104½ 104½ 11 11% *108 10 *50 54 *41½ 43 43¾ *11% 11½ *32 34½ 11½ 11½ *32 34½ 11½ 11½ *34 43¼ *15½ 155	$ \begin{array}{c} *83\% \\ *84\% \\ 44\% \\ 44\% \\ 44\% \\ 44\% \\ 30\% \\ 31\% \\ 31\% \\ 46\% \\ 46\% \\ 46\% \\ 404\% \\ 104\% \\ 104\% \\ 111\% \\ 111\% \\ 110 \\ *50 \\ 54 \\ 411\% \\ 411\% \\ 42 \\ 12 \\ 12 \\ 12 \\ 22\% \\ 24\% \\ 24\% \\ 151\% \\ 155 \\ \end{array} $	*83% 89 41/4 41/4 311/6 317/6 317/6 317/6 132/4 132/4 132/4 111/6 110 49 52 411/4 41 42 461/2 48 32 32 12 12 12 12 12 12 12 12 12 12 12 12 12	*83% 88 4% 4% 31¼ 31% *131½ 132¾ 47% 48% *104½ 105 *11½ 11½ *110 112 *49 52 42% 42% 47% 48¼ *32 37 *11% 12½ *12 12½ *22½ 23 *24½ 25 *43 44 *151½ 155		. 800 12,500 - 270 9,500 400 2,100 - 10 500 2,000 900 20,200 900 100	4% preferred 100 International Mining Corp 1 Int Nickel of Canada No par Preferred 100 International Paper Co 15 \$4 preferred No par Inter Rys of Cent Am No par 5% preferred 100 International Salt No par International Salt No par International Silver common 25 7% preferred 25 International Silver No par Inter	3472 Jan 2	96 Jan 29 5 3/4 Feb 8 136 1/4 Feb 8 136 1/4 Apr 2 5 3/4 Jan 2 105 Feb 8 16 Feb 18 116 Feb 20 58 1/4 Feb 1 24 10 Feb 7 17 17 17 Feb 1 126 1/4 Feb 1 24 1/4 Jun 24 15 Jun 19 153 Jun 13	901/4 Dec 41/4 Oct 28 1/6 Oct 133 Aug 38 1/2 Sep 95 3/6 Oct 11 1/2 Nov 101 1/4 Sep 52 2/6 Sep 36 Oct 39 7/6 Nov 37 Dec 14 3/4 Nov 14 3/4 Nov 14 3/2 Dec 20 1/4 Dec 14 1 Dec	101 Aug 1134 Feb 42% Feb 148 Feb 55½ Dec 113 Aug 26½ May 125 July 70½ July 49% Jan 60% Aug 31% Feb 31% Feb 30 Apr 34½ July 31% July 31% July 31% July 31% Feb 30 Apr 34½ July
o.	7% 7% 101 101 45½ 46 42% 42% *116½ 120½ 31 31¾ *108% 109½ *115 150 30¼ 30¾ *95¼ 96¼ 33% 35	8 8¼ 101 101 46¼ 47½ 43¼ 44¼ 120½ 121 31¼ 31¾ *108% 109½ *115 150 30% 31¾ 96¼ 96¼ 35 36%	8% 8% *100 101 48 48 43½ 44¼ *119½ 122 30½ 31 *108% 109½ *115 150 31¼ 32% *96 97 *36 36%	8¼ 8½ 101 101 48 48 43¼ 44 *120¼ 122 30½ 31½ *115 150 31¾ 32½ *96 97 36 36¾		3,300 170 1,100 3,700 400 2,200 11,000 100 19,900	Jacobs (F. L) Co. 1 Jersey Cent-Pw & Lt 4% pfd. 100 Jewel Tea Co. Inc. No par Johns Manville Corp new No par 3½% preferred 100 Johnson & Johnson new 12½ 4% 2nd. prefered ser A 100 Joliet & Chicago RR stamped. 100 Jones & Laughlin Steel No par 5% pref series A 100 Joy Mfg Co. 1	39 4 May 20 37 Jun 2 110 May 19 25 4 May 19 107 May 15 27 8 May 17	53 Jan 2 44% Jun 23 123% Feb 6 32% Jun 26	8% Dec 100 Dec 45% Nov 111 Sep 109 May 140 Mar 31% Nov 99 Sep 18% Oct	24½ Jan 108 July 59½ May 153 Apr 115½ Feb 150: Feb 150: Feb 108 May 34 Apr
	161/4 17 *1053/4 107 203/4 203/4 *53 53 1/2 *153/4 153/6 *153/4 181/2 431/2 441/4 *41 421/2 233/6 1063/4 163/6 *1063/4 163/6 *121/2 131/2 *681/2 71 *273/4 28 *977 971/2 *38 38 *493/4 493/6 48 48	17½ 17½ *105% 107 20% 22¼ 53 53 16 16 24% 25 18% 19¼ 44¼ 45½ 23% 23% 107¼ 107½ 13 13½ 70% 70% 28% 28% 97¼ 97¼ 49% 50 49% 49%	*17 17½ 107 107 21¾ 22% 54 55 15¾ 6 25½ 25½ 19¾ 19% 45¼ 45% *22 43 23% 23% 107½ 107½ 13% 13% 69 70½ 28½ 28% 97 97¼ 37¾ 37¾ 37¾ 37¾ 37¾ 37¾ 37¾ 37¾ 50: 50% 49½ 50¼	*16½ 17½ *106¾ 107¼ 22 23¾ 56 56 *15% 16 25 25½ 44¾ 46% 42¾ 44¾ 107½ 107¾ 13½ 13½ 70 70 28 29⅓ 97 97¼ 37¼ 37⅓ 37⅓ 49 49 49½ 50		300 100 6,000 800 1,400 1,500 2,200 13,700 400 1,700 450 700 110 7,500 1,800 1,800 1,800	Kalamazoo Stove & Furn 10 Kansas City Pwr & Lt Co- 3.8% preferred 100 Kansas City Southern No par 4% non-cum preferred 100 Kayser (Julius) & Co. 5 Kelsey Hayes Wh'l conv cl A 1 Class B 1 Kennecott Copper No par Kennecott Copper No par Kimberly-Clark Corp No par Kimberly-Clark Corp No par Kimberly-Clark Corp No par Kimberly-Clark Corp No par Koppers Co Inc 10 Cum pid 4% series 100 Kress (S H) & Co. No par Kroger Co (The) No par Kroger Co (The) No par	14 Jun 4 105¾ Jun 26 16 May 17 47¼ May 19 13¾ May 19 20% May 17 13¾ Jan 2 41¼ May 17 39 Apr 15 22¼ Jan 16 104½ May 19 11¾ May 20 65½ Jun 17 25 May 19 96¼ Jun 19 34 Jan 16 45 Jun 3 40¼ Apr 29	22¾ Feb 10 108½ Mar 5 28½ Feb 11 56 July 3 17% Feb 13 26½ Feb 8 20 Feb 7 52½ Jan 2 49¼ Feb 13 21% Feb 13 20 Feb 7 85 Jan 6 33% Feb 13 99¾ Mar 6 39 Feb 4 50¼ July 2	17% Oct 18% Oct 45 Sep 15 Deo 19½ Sep 11% Nov 41 Sep 32% Jan 21¼ Nov 108½ Dec 15% Feb 82 Dec 26¼ Oct 96 Dec 33 Nov 43 Sep 43¼ Oct	40¼ Jun 67 Jun 26½ Feb 34½ Jan 30 Jan 60¼ Apr 55 May 30¾ Aug 108½ Dec 29 Jun 100 Aug 46 Jun 101 Sep 45½ May 65½ May 65½ May
Saturday June 28 8 per shars	Monday June 30 8 per share	LOW AND HIGH Tuesday July 1 8 per share	SALE PRICES Wednesday July 2 \$ per share	Thursday July 3 \$ per share	Friday July 4 8 per share	Sales for the Week Shares	STOCKS NEW YORK STOCK EXCHANGE Par	Range Since Lowest \$ per share	January 1 Highest \$ per share	Range for Year Lowest \$ per share	1946 Highest
STOCK EXCHANGE CLOSED	4% 5 1134 1214 2814 2814 2814 2814 2814 2814 1175 12 411 4214 291 100 1056 36 36 36 36 36 36 36 36 36 36 36 36 36	4% 54% 1214 1214 1214 1214 1214 1214 1214 12	5 5 1/4 12 1/4 12 12 1/4 12 19 1/8 29 1/2 12 1/4 12 12 14 12 15 14 14 14 12 12 15 10 10 10 10 10 10 10 10 10 10 10 10 10 1	5	STOCK EXCHANGE CLOSED INDEPENDENCE DAY	800 1,700 1,100 100 800 1,700 5,500 3,400 7,800 1,600 800 3,800 200 1,700 1,100 4,900 1,100 1,200 90 3,100 1,000 1,000 1,700 1,200 90 1,700 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,200 1,20	Laciede Gas Light Co	4% May 19 11½ Feb 26 28 May 21 10 May 20 49½ Jun 19 38 May 15 21¼ May 19 97½ Jun 13 9½ May 10 4½ May 17 1% May 19 14½ May 19 5% Jun 17 38 ¼ May 19 14½ May 19 16% May 19 17 46% May 19 18 May 16 29¼ May 16 29¼ May 16 33¼ May 16 33¼ May 19 47 40 May 19 47 58 May 19	7 Feb 3 14 Jan 31 14 ¼ Feb 8 56 Feb 8 56 Feb 8 56 ¥ Feb 14 101 Apr 2 12 ¼ Feb 12 12 ¼ Feb 11 25 ¾ Feb 11 25 ¾ Feb 11 25 ¾ Feb 11 50 ¾ Feb 11 50 ¾ Feb 10 24 Jan 6 25 ¼ Feb 10 25 ¼ Feb 10 62 ¾ Feb 10 63 ¾ Feb 10 63 ¾ Feb 10 64 ¾ Feb 10 65 ¾ Feb 10 65 ¾ Feb 10 65 ¾ Feb 10 67 ¾ Feb 5 67 ¾ Feb 13 67 ¾ Feb 5 67 ¾ Feb 8 67 ¾ Feb 8 67 ¾ Feb 7	5% Sep 11% Dec 38 Sep 13½ Nov 52 Dec 49 Sep 	9% Jan 14½ Oct 68 May 20¾ Sep 102¾ Apr 82 Apr

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A THE SALES AND THE PROPERTY OF THE PROPERTY O	Saturday June 28 \$ per share	Monday June 30 \$ per share 21 21 99 99½ 15½ 15½	LOW AND HIGH Tuesday July 1 \$ per snare 21 22 999 99% 15% 16	SALE PRICES Wednesday July 2 \$ per share 22 22% *99 99% 16% 16% 16%	Thursday July 3 \$ per share 2234 2234 9994 9934 1638 17	Friday July 4 \$ per share	30	STOCKS NEW YORK STOCK EXCHANGE Par Lowenstein (M) & Sons Inc	Range Since Lowest \$ per share 17½ May 19 97 Jan 31 13¾ May 17	January 1 Highest \$ per share 26 4 Feb 18 100% Apr 16 20 Mar 6	Range for Year Lowest per share 20½ Nov 97 Dec 14 Sep	
	STOCK EXCHANGE CLOSED	*35¼ 37 *147 158 47¼ 48½ 34½ 35 *107½ 108 *13¾ 13½ 18¼ 18¾ *400 460 £¼ 8½ *11 12 *27¼ 28 *27¼ 28 *23½ 24¼ 6¾ 7	*35¼ 37 *147 158 48½ 50¼ 34½ 35½ *107½ 108 13½ 13½ 13½ 13½ 18% 18¾ 13 13% *400 460 *8¼ 8½ *11½ 12 *27 28 4½ 4¾ *23¾ 24¼ 6% 7	36 36 *147 158 49 50 35½ 35½ 35½ *107% 108½ 13½ 13½ 13½ 13½ 13½ 13¼ 13¾ 13¾ 13¾ 11½ 11½ *27¼ 28 4¾ 4¾ 4¾ 4¾ 6¾ 7	*36 37 *147 158 49 50 35½ 36 *107½ 108 13½ 18¼ 13¾ 14½ *400 460 *8¼ 8½ *11½ 12¼ 28 28 4¾ 4¾ 25 25½ 7	STOCK EXCHANGE CLOSED INDEPENDENCE DAY	2,500 1,300 1,600 1,600 3,100 700 100 600 1,400 4,100	MacAndrews & Forbes 10 6% preferred 100 Mack Trucks Inc. No par Macy (R H) Co Inc. No par 4½% pfd series A 100 Madison Square Garden No par Magnavox Co (The) 1 Mahoning Coal RR Co 50 Manatl Sugar Co 1 Mandel Bros No par Mantatan Shirt 9 Maracaibo Oil Exploration 1 Marathon Corp 6.25 Marine Midland Corp 5	34 Mar 12 140 Jan 13 4134 May 19 30 ½ May 19 107½ Jun 20 1134 May 19 1634 Apr 14 12½ May 13 455 Jun 17 6 May 17 934 May 19 24¾ May 16 3½ Jan 14 19¾ May 28 6¾ May 28	38½ Jan 9 152 Apr 21 565% Feb 3 41¾ Jan 7 111 Mar 28 15¼ Feb 1 21¼ Mar 6 17% Jan 30 455 Jun 17 12¼ Jan 2 14½ Feb 18 32¾ Feb 18 32¾ Feb 10 27% Feb 17 8½ Feb 17	32 Sep 140 Dec 38½ Oct 37% Nov 106% Oct 12½ Sep 16¼ Sep 13% Dec 520 Jun 8% Oct 12½ Oct 26 Nov 3½ Sep 7¼ Dec	42% May 160 Jun 76% Jan 65 May 111% Apr x17% Nov 30½ May 17% Sep 526 Aug 16% Apr 26½ Jan 46½ May 8 Jan 11% Feb
Additional of the control of the con		*10 ½ 10 % 28 ½ 29 ½ 110 110 15 ¼ 15 % 18 ½ 27 ½ 27 % 27 % 27 % *185 189 45 ½ 45 ¾ 100 100 ½ *92 94 46 *110 110 ½ 41 41	*10 ½ 10 % 23 % 23 % 23 % 23 % 109 % 109 % 109 % 15 ½ 16 18 ½ 54 ½ 54 ½ 54 ½ 54 ½ 54 ½ 54 ½ 54 ½ 5	*10% 11% 29½ 29% *110 111 16 16% 19 19% 54½ 55 37½ 38½ 27% 28 *185 189 47 47¼ 470 100½ *92% 93% 9 9 *44 46 *110 110½	11½ 11½ 29 29¾ 29 29¾ 2110½ 111½ 16 16¾ 19½ 19¾ 54½ 55¼ 38½ 39⅓ 28 28⅓ 28 28⅓ 185 189 47 / 48 100½ 100½ 93 94 29 94¼ 444 46 210 110½		3,600 140 3,400 4,600 1,700 1,400 1,800 780 30 1,000	Market St Ry 6% prior ptd 100 Marshall Field & Co No par 4½% preferred 100 Martin (Glenn L) Co 1 Martin-Farry Corp No par Masonite Corp No par Massonite Corp No par Master Elec Co 1 Mathieson Alkall Wks No par May Dept Stores 5 \$3.75 preferred No par Maydag Co No par Maydag Co No par \$3 preferred No par \$6 1st cum preferred No par McCall Corp **	9 May 19 22½ May 19 109 Jan 20 14 May 17 14½ May 19 39½ May 17 27¼ Apr 29 24¼ May 27 185 Mar 12 39⅓ May 19 100 Jun 24 91 May 19 7¼ May 19 7¼ May 19 7½ Mar 20 35¼ May 19	13% Feb 43 34% Feb 13 111 Jan 27 34 Jan 6 21½ Feb 11 63½ Jan 2 40 Jun 23 33 Jan 10 190 Jan 23 49% Feb 8 106 Feb 25 97½ Mar 11 12 Feb 8 50 Jan 4 113 Jan 4	11¼ Oct 30% Nov x109 Sep 31 Sep 12% Oct 48 Sep 27¼ Oct 24¼ Sep 195 Jan 45½ Nov 103 Dec 93¼ Oct 91¼ Oct 24½ Sep 111 Jun 42 Sep	20% Jan 57% Apr 112½ Mar 45½ Feb 30% Jun 75 Apr 48½ May 38% May 204½ Nov 70 May 112½ May 97 Nov 17 Jun 55 May 118 Mar
a do ser confluentia della efectoria della seglia della seglia della seglia della della della della della della		27½ 28 101¼ 101¼ 101¼ 39¾ 28¾ 28¾ 52 52 33¼ 33¼ *101½ 103 21¾ 22¼ *25¼ 26% 18% 94 94 *44 45¾ *22 22¼ 17½ 17½ *57 59½ *6% 16% *42 42% *100 100½ 43 43½ *100 100½ *3 43½ *100 100½	28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½ 28½	42 42 42 42 42 82 82 82 82 92 92 92 93 93 95 93 95 92 92 92 93 94 94 94 94 94 94 94 94 94 94 94 94 94	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		1,300 30 1,000 1,900 300 1,500 100 1,400 600 1,500 120 300	McCrory Stores Corp. 1 3½% conv preferred 100 McGraw Electric Co. 1 McGraw-Hill Pub Co. No par McHayre Porcupine Mines 5 McKesson & Robbins Inc. 18 §4 preferred No par McLellan Stores Co. 1 McQuay-Norris Mfg Co. 10 Mead Corp. No par 4¼% preferred 50 Meville Shoe Corp. 1 Mengel Co (The) 1 5% conv 1st preferred 50 Mercantile Stores Co Ltd. 3¾ Merch & Min Trans Co. No par Merck & Co Inc. 1 \$3.50 cum preferred No par Mesta Machine Co. 56 Metropolitar Edison 3.90% pId.100	24 May 26 100 May 22 35 Mar 14 24 May 17 46 ½ May 9 30 ½ May 19 102 Jan 2 17% May 20 25 May 16 16 ¼ May 19 88 ¾ Jun 23 44 Jun 5 20 May 20 16 May 19 55 ½ May 17 13 ½ May 27 41 Mar 21	33½ Feb 21 107¾ Feb 7 40 May 9 32 Feb 1 56¾ Feb 8 444 Jan 6 105½ Feb 21 31½ Feb 21 31½ Feb 21 105½ Feb 11 50 Feb 5 25½ Feb 11 50 Feb 5 25½ Jan 7 24½ Jan 3 65¾ Jan 10 103½ Mar 3 47½ Jan 30 110 Feb 17	25 Oct 102 ½ Dec 30 % Sep 23 ½ Sep 44 % Sep 39 ¾ Nov 102 Dec 20 Nov 22 Oct 18 % Sep 103 Sep 43 ½ Oct 18 Nov 18 ½ Dec 36 ½ Sep 97 Dec 39 ½ Oct 104 Nov	12 Apr 122 Apr 4614 May 4814 Apr 69 Jan 5614 Jun 10816 Mar 3576 Apr 36 Jun 30% Apr 10714 Aug 5714 Apr 77 May 11014 July 6114 Jun 11314 Apr
		14 14½ 42 43% 34 35 139 140 *12½ 9% 9% *57 58¼ *108 108½ 58¾ 60 9% 10 ¼ 36 36½ 4¼ 4% 15½ 15½ 15½ 15½ 28 60½ 60½ 122 122 58½ 59	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	14% 15 42% 43½ 34½ 35% 139 140 12% 12% 9% 10¼ 59½ 59½ 61 61 10¼ 10% 112¼ 113 37% 38 4% 4% 16½ 17¼ 25½ 35% 9% 9% *66½ 28 60½ 28 60½ 61 *12½ 12½ 59½ 60%	14¾ 15¼ 41½ 43		3,700 6,500 700 700 1,600 900 280 1,700 5,000 2,600 2,600 7,200 16,200 800 1,000 15,500	Miami Copper	10% May 19 6¾ May 19 47½ May 27 103½ May 29 51¼ Apr 46 7 May 19 104 Jan 13	18 ½ Mar 5 43 ½ Jun 30 42 ½ Feb 4 156 Mar 6 14 ½ Jan 4 14 ½ Feb 24 66 ½ Jan 7 114 ½ Feb 25 61 ½ July 3 12 ½ Feb 7 115 ½ Feb 10 38 ¼ July 3 8 Feb 3 25 ½ Feb 7 51 ½ Jan 2 13 % Feb 14 32 Feb 17 63 ¼ Feb 3 128 ½ Feb 3	10½ Oct 31½ Feb 32 Nov 140 Oct 103¼ Nov 9¾ Oct 45 Oct 105½ Dec 40¼ Apr 8½ Oct 100 Sep 5 Oct 100 Oct 19 Oct 10 Oct 10 Oct 10 Oct 10 Oct 10 Oct 10 Oct 10 Oct 10 Oct 10 Oct	18% Feb 45% May 62½ Jan 173 July 14% Dec 26% Mar 68% Apr 119% July 60 Dec 18% May 129 Mar 44 May 173% Jan 52 Jan 70 Apr 23% July 64 Dec 135½ Jun 104% May
		25% 25½ 25½ 254 58 24½ 25 10½ 10½ 20 21 21½ 20 177 17 105 106½ 11 11% 37¾ 37¾ 4109 103¾ 12 12 12 40 42 550¾ 53½	25¾ 26 *54 58 25 26½ 10¼ 10½ 20 20½ 21¼ 21½ 20% 20¾ 17¼ 17½ ** **105 106½ 11¾ 11¾ 37¾ 38 **109 109½ 12¾ 12½ 40 42 50¾ 50¾ ** **LOW AND HIGH	26 26 *54½ 58 26¾ 26¾ 10½ 10¾ 20¾ 20½ 20½ 20½ 20½ 20¾ 17¾ 18½ *105 106½ 11½ 11¾ 37¾ 38¼ *100 109½ 12½ 12% 40 41¾ *50¾ 53	$\begin{array}{cccccccccccccccccccccccccccccccccccc$		2,200 300 3,800 1,800 2,300 4,800 500 1,200 2,600 100	Moore-McCormack Lines Inc. \$2.50 cum pfd. 5.50 dworrell (John) & Co. No par Motorola Inc. 3 motor Products Corp. No par Motor Wheel Corp. 5 mueller Brass Co. 1 mullins Mfg Co class B 1 structured No par Munsingwear Inc. 5 murphy Co (G C) com 1 44% preferred 100 murray Corp of America 100 murray Corp of America 100 myers (F E) & Bros. No par STOCKS	10 May 29 35 Apr 14 108 Mar 26 9% May 17	28 Apr 5 57½ Apr 5 26½ July 1 100¾ Jun 13 24¼ Feb 7 27¾ Feb 3 25 Mar 28 20½ Feb 21 107½ Mar 14 15½ Feb 10 40% Feb 10 112 Jan 29 15½ Feb 11 44¾ Feb 13 56 Jan 29	20 Nov 50½ Sep 15% Oct 19 Oct 14¼ Sep 12¼ Sep 32¾ Oct 13¼ Sep 32¾ Oct 108½ Jun 9¾ Oct 33½ Nov 50 Dec	30% Apr 62 Jan 36 May
	Saturday June 28 \$ per share	Monday June 30 \$ per share	Tuesday July 1 \$ per share	Wednesday July 2 \$ per share	Thursday July 3 \$ per share	Friday July 4 \$ per shars	Sales for the Week Shares	NEW YORK STOCK EXCHANGE Par	Range Sinc Lowest \$ per share	e January 1 Highest \$ per share	Lowest	1946 Highest \$ per share
	STOCK EXCHANGE CLOSED	15½ 15½ 22¾ 22¾ 22¾ 22¾ 22¾ 22¼ 10½ 10½ 10½ 10½ 13 13¼ 29 31 27¾ 28 184 185½ 9½ 9% 37¾ 38 41½ 15 30½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 103½ 18¼ 18½ 18½ 103½ 103½ 103½ 103½ 103½ 103½ 103½ 103	15½ 16 23 24½ 24¾ 25 12¾ 12½ 11½ 11½ 11¼ 13 30 30 27¾ 28 *184 187 22 29½ 10 37½ 38½ 9½ 14½ 14½ 15½ 30% 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾ 31¾	15% 16¼ *24½ 25 25 25 12¼ 12½ 11½ 11½ *12½ 10¾ *184 187 22¼ 22½ 10¼ 10½ 39 39¾ *184 187 22¼ 39¼ 31¼ 31% 15½ 15¾ 15½ 15¾ 31¼ 31% 17¾ 18 21¼ 21¼ 21¼ 21¾ 21¼ 21¾ 38 38 49 199% *199% *199% *199%	15% 16% 244% 244% 251% 25½ 12 12 12% 11% 11% 11% 11% 281% 29 % 10 10 10 10 10 10 10 10 10 10 10 10 10	STOCK EXCHANGE CLOSED INDEPENDENCE DAY	12,000 130 600 1,900 2,500 500 4,700 	Nash-Kelvinator Corp	21 May 19 11% Jun 16 9% May 19 10½ May 19 24 Jan 13 27 Jan 13 181 Mar 26 21½ Jun 10 8% May 19 33 May 19 84 Jun 16 32¼ Jan 13 13¼ May 16 27¼ May 19 14% May 19 17% May	19% Feb 7 29% Feb 13 30 Jan 6 16½ Jan 6 14% Feb 7 16% Feb 13 31 Jun 27 34¼ Feb 15 187 Jun 27 26½ Feb 13 13% Feb 7 41% Apr 2 14% Jan 7 40% Feb 13 38 Jan 3 20½ Jan 6 22% Mar 28 42 Feb 19 25½ Jan 2 107 Feb 15	13 Oct 23 Oct 27 Sep 1434 Nov 10 Sep 1346 Oct 180 Nov 22½ Oct 9½ Nov 31 Nov 113 Oct 24 Feb 15 Oct 30 Sep 15% Nov 1934 Nov 1636 Oct 102½ Oct Oct 24 Oct 20½ Oct 25 O	25% Jan 52½ Jan 41% May 34% Jan 20% May 28% Jan 34% Apr 27% Apr 21% Feb 45½ Jan 24% Aug 38% Dec 23 Aug 45¼ Apr 34½ Jan 33¼ Jun 32% Aug 67% Jan 33¼ Jun 108½ Jan
	For footnot	103 \(\) 103 \(\) 103 \(\) 31 \(\) 31 \(\) 487 190 \(\) 155 \(\) 4 155 \(\) 4 195 \(\) 1 \(\) 1 \(\) 1 \(\) 1 \(\) 25 \(\) 25 \(\) 25 \(\) 153 16 \(\) 16 16 \(\) 16 16 \(\) 16 16 \(\) 17 \(\) 13 \(\) 23 \(\) 24 \(\) 4 \(\) 12 \(\) 4 12 \(\) 4 \(\) 4 \(\) 12 \(\) 4 \(\) 488 see see page 23.	103% 103% 32% 32% 32% 187% 187% 186% 156% 7 7 19% 20% 1% 1% 1% 82% 82% 82% 166 166% 16 166% 16 1691% 92 24% 25% 12% 12% 12% 12%	*103¾ 104 32 . 32% 189 . 189 *155¼ 156½ 7 . 7½ 20 20¼ 1½ . 1½ 82½ . 82¾ 25 . 25 16	104 104 23% 32% 32% 32% 32% 32% 32% 32% 32% 32%		4,600 70 10 2,100 3,100 11,500 700 12,600	\$4.50 conv preferred No par National Lead Co 10 7% preferred A 100 6% preferred B 100 National Linen Service Corp 1 Nat Mail & St'l Cast Co No par National Power & Lt ex-dist_No par National Sugar Ref Co No par National Sugar Ref Co No par National Supar National Tea 100 National Tea Co 100 National Tea Co 100 National Co No par	25% May 20 183½ Jan 6 56% Jan 18 166% May 20 11% May 20 74% May 26 21% May 17 12% Jan 13 15½ May 17 88 Mar 18 20½ May 20 13½ May 20	35% Jan 9 189½ Jan 30 167 Jan 28 8¼ Apr 7 28 Jan 31 1½ Jan 2 91½ Feb 3 28½ Jan 10 16% Jun 16 18½ Feb 13 94% Jan 18 29½ Jan 24 17% Feb 10 13% Jun 13	27 Sep 178 Dec 1149 Oct 6½ Nov 20¼ Oct 1¼ Aug 75 Sep 25¼ Dec 11½ Nov 16¼ Dec 89 Nov 21½ Oct 14¾ Nov 10½ Sep	40% Apr 207 July 173 Apr 10% Aug 41% Feb 2½ Sep 101½ July 38 Apr 25 Jan 106¼ Mar 42½ May 24½ May 15 Feb

1	5		N 5/ 1/4	NEW	YORK	STOC	K RECORD	. 7,			
Saturday June 28 8 per share STOCK EXCHANGE CLOSED	Monday June 30 \$ per share 21½ 21½ 53% 153% 153% *105 106 32½ 32½ *103½ 103¾ 105 105 37½ 27¾ 17% 17% 17% 17% 38 38 38 13% 14% 29½ 29% 94½ 94% 11½ 15½ *52 59 *240 265 *103½ 104% *37% 40 46 46½ 255½ 265½ *11½ 11¾ 963¼ 96% *37% 40 46 46½ 255½ 26½ *37% 40 46 46½ 255½ 26½ *37% 7% *17% 17% *99 99¾ 12% 13 23 23 33% 33% *33% *33% *13% 14 *6 *7% *7% *13% 14	LOW AND HIG Treeday July 1 \$ per share 224 2244 2254 2254 2254 2254 2254 2254	# SALE PRICES Wednesday July 2 \$ per share 22	Thursday July 3 * per share *21 \(\frac{2}{2} \) * 15\(\frac{3}{4} \) * 16 * 105 \(\frac{4}{4} \) * 103 \(\frac{3}{4} \) * 104 \(\frac{3}{4} \) * 104 \(\frac{3}{4} \) * 104 \(\frac{4}{4} \) * 103 \(\frac{4}{4} \) * 103 \(\frac{4}{4} \) * 104 \(\frac{3}{4} \) * 104 \(\frac{4}{4} \) * 107 \(\frac{3}{4} \) * 38 \(\frac{3}{4} \) *	STOCK EXCHANGE CLOSED INDEPENDENCE DAY	2,700 1,100 32,700 5,400 6,100 900 10 380 900 300 500 300 1,290 9,900 2,800 1,400 27,700 230 13,300 5,400 180 900	STOCKS NEW YORK STOCK EXCHANGE Par Nehl Corp	## Lowest ## per share 18½ May 19 13½ May 29 105 Feb 13 31 Apr 29 102½ July 1 104 July 1 27 35½ May 20 24¼ May 21 97 Jun 10 17¾ Jun 9 32½ May 19 12 May 17 18% May 19 10 May 19 11½ May 19 11½ May 19 11½ May 19 11½ May 19 10½ May 21 10½ May 23 250 May 23 250 May 23 250 Jun 25 32½ May 19 42 May 24 217½ May 21 18¼ Feb 18	### ### ### ### ### ### ### ### ### ##		r Previous 1946 Highest \$ per share 32% Jan 22% Sep 103% Aug 43% May 110 % May 113 Oct 50 Apr 45 Jun 109% Jan 35% Jan 61% May 135 Jun 37% Peb 113% May 325 Feb 113% May 228% Apr 129% Aug 288% Apr 129% Aug 288% Apr 129% Aug 39% Apr 129 Aug 39% Apr 129 Aug 39% Apr 129 Aug 39% Apr 129 Aug 39% Apr 16% Feb 117 May 36 Jan 104% Nov 56% Jan 19% May 25 May
	35½ 35½ 110 110 24% 25¼ 20½ 20½ 20% 20% 101 101 8% 9 100 100 19½ 21 28¼ 28% 23½ 23½ 87 89 71½ 71¾	36 36 *109½ 110½ 24½ 25½ 20½ 21¼ 21 21½ 101¾ 101¾ 101 3010 *193½ 20½ 28½ 28½ 28½ 28½ *88 90 70½ 71½	*35½ 36 *109¾ 110½ 25½ 25½ 20% 21 21 212 102 102 9½ 9½ *100¼ 100½ *20 20¾ *28% 28% *155 156 *22 23½ 88 88½ 71½ 72½	*35½ 36¼ 103¾ 109¾ 25% 25% 20% 20% 20% 21¾ 103 103 100½ 101 19½ 20½ 28¾ 29 *155 156 *22 23½ *87 90 72½ 74½		30 10,300 200 3,600 260 1,500 170 400 3,700 80 100 50	Ohio Edison Co	31½ Apr 15 108¼ Jun 18 21 Apr 14 195% Jun 9 17¾ May 17 97 Jun 11 7½ May 7 86 May 7 19½ July 3 24 May 19 154 May 12 19½ May 15 86½ Apr 23 70½ July 1	38 Jan 9 111*4 Feb 18 25% July 2 21½ Jan 2 25% Feb 8 107 Feb 17 13% Feb 4 118 Feb 6 28½ Feb 18 33% Feb 18 163½ Jan 18 28¼ Feb 8 93 Jan 4 79¾ Feb 8	30% Sep 108% Jun 19% Fcb 21 Sep 18% Nov 99% Oct 10% Nov x113 Sep 25 Dec 26 Oct 158 Sep 19% Dec 86% Oct 69% Nov	37½ Nov 112 Jan 29% July 22¾ Jun 36 Jun 219½ Jan 17% Jan 120 Feb 51½ May 39½ Feb 180½ May 35 Jun 111½ May 100 Apr
	*10% 11 14 14 14 14 15 65 65 ½ 38 ½ 35 38 ¾ 39 ¼ 17 36 19 ½ 57 34 58 30 ¾ 31 ¼ 101 101½ 155 155 4 ¼ 4½ 35 5 5 ¼ 10½ 10% 153¼ 16% 44 44 44 103¼ 105 7 ½ 7 ¼ 666 68 10½ 20½ 20½ 38 ¼ 38 ½ 2½ 12½ 12½ 12½ 25½ 23¼ 8½ 8½ 25½ 25½ 8½ 8½ 25½ 25½ 8½ 8½ 25½ 12½ 12½ 12½ 25½ 25½ 33 ¾ 34 ¼ 43 ½ 44 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 8 75% 100 ½ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 11 ½ 11	11 11 11 11 14 15 14 16 66 66 66 36 37 39 1/2 17 17 18 18 18 18 18 18 18 18 18 18 18 18 18	11% 11% 11% 15½ 66¼ 36¾ 36¾ 36¾ 36¾ 36¾ 31¾ 40½ 156 156 45% 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾ 36¾	11% 12½ 15 15 15 65 65 65 65 32 35½ 40% 40% 40% 101 101½ 157 157 43% 45% 55½ 55% 105 105 75% 8 105 105 75% 8 105 105 75% 8 21½ 21½ 23½ 33% 33% 45 45½ 65% 7 33% 33% 45 45½ 65% 7 33% 33% 108 112 20½ 20½ 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Saturday June 28 8 per share	Monday June 30	LOW AND HIGH Tuesday July 1	Wednesday July 2	Thursday July 3	Friday July 4	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Sinc	e January 1 Highest	Range for Year Lowest	r Previous 1946 Highest
STOCK EXCHANGE CLOSED	8 per share 37½ 37½ 8 8 *9¼ 9% 125	36 % 37 % 8 % 9 % 8 % 9 % 8 % 9 % 8 % 9 % 125 5 64 65 ½ 72 % 73 12 % 13 % 25 11 % 11 % 23 % 23 % 23 % 21 % 24 % 14 % 10 % 11 38 38 61 62 19 % 20 9 4 94 34 ½ 35 % 24 % 24 % 24 % 106 % 108 % 114 % 115 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 126 % 127 % 126 % 126 % 127 % 126 % 126 % 127 % 126 % 127 % 126 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 126 % 127 % 127 % 126 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 % 127 %	8 per share 36% 37¼ 8½ 8% 10½ 10% 10% 125	\$\begin{align*} \textit{ept} & \text{per chare} \\ 36\forall & 37\forall & 8\forall & 21\forall & 25\forall & 27\forall & 11\forall & 11\forall & 11\forall & 21\forall	STOCK EXCHANGE CLOSED NDEPENDENCE DAY	6,500 1,600 3,600 270 270 1,300 10,000 3,300 500 700 4,800 1,500 8,100 4,100 5,600 1,530 1,400 4,800 1,530 1,400	Par Par Par	32¼ Apr 21 7 May 19 7% May 19 144 Apr 22 59¼ May 17 67 Jan 13 10½ May 19 171 May 16 17½ May 19 171 May 16 10½ Jun 5 21 Apr 19 183¼ May 19 11¼ May 17 34 May 19 57 May 20 15¾ May 17 83½ Jun 17 83½ Jun 17 83½ Jun 17	# per share 42% Feb 14 13 Feb 8 130 Jun 12 74 Mar 29 78 Mar 31 17½ Feb 7 200 Jan 23 27½ July 3 14½ Jan 28 24¼ Mar 28 24¼ Feb 10 18¾ Feb 13 43 Feb 17 65½ Jan 11 32¾ Jan 2 102½ Feb 13 38½ Jan 2 25½ Feb 21 110 Mar 1 119½ Jan 31 119½ Jan 31 119½ Jan 31	### ### ### ### ### ### ### ### ### ##	## per share ## Jan 14 Jan 22½ Feb 141 Feb 96½ Jun 92 May 34¾ Jan 200 Nov 31¾ Jun 22 July 25 Oct 27½ Feb 30 Feb 63½ Feb 71¾ Apr 67 May 41 July 30% Jun 115¾ Jan 126 Jan
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	*21 21%	213/4 213/4	*21½ 21¾	21½ 21½		200	Quaker State Oil Ref Corp19	20 Mar 14	23½ Jan 27	191/2 Feb	25% Aug
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Saturday	15 /8 15 3/6 *27 28/6 6 7/8 6 7/8 22 1/8 22 1/8 *49 1/2 51 *21 21 7/8 Monday	15% 15% *27 28 6¾ 678 22 22% 50% 50% 21¼ 21¼ LOW AND HIGH		15% 15¾ 28 28 7 7 7 22 22¼ 52 52 *21¼ 21%		700 100	Richfield Oil Corp No par Ritter Company No par Roan Antelope Copper Mines Royal Typewriter Ruberold Co (The) No par Ruppert, Jacob STOCKS	13% Jan 16 23½ May 16 6¾ July 1 20 May 19 42½ May 19 18% May 19	25% Feb 3 16% Feb 10 31 Feb 3 10¼ Mar 31 24¾ Mar 31 60 Jan 6 26¼ Feb 21	12% Oct 25 Oct 6% Oct 17 Oct 40% Sep 21% Oct	20% May 44 Apr 13½ Feb 30% Jun 65 May 34½ Jan
June 28 8 per share	June 30	Tuesday July 1 8 per shars	Wednesday July 2 8 per share	Thursday July 3 # per share	Friday July 4 8 per share	Sales for the Week Shares	NEW YORK STOCK EXCHANGE Par	Range Since Lowest \$ per share	January 1 Highest S per share	Year Lowest \$ per share	1946 Highest
STOCK EXCHANGE CLOSED	42¼ 42¾ 65¼ 7 25¼ 9 9½ 45½ 23½ 23½ 23½ 23½ 23½ 23½ 29⅓ 30½ 29⅓ 30½ 44¾ 499⅓ 99¾ 99¾ 999¾ 15¼ 15¼ 15¼ 90 92 155% 16 47½ 48 31 31¼ 44	42 % 43 634 7½ 24 % 26¼ 9 934 94½ 94½ 23 % 24 % *112 ½ 113 ½ 8 % 30 ½ 31¼ *44 ½ 45 99 99 % 100 ½ 100 ½ 15 15 ½ 92 92 16 16 ½ 48 48 % 30 ½ 31¼	43¼ 43½ 7½ 8 27¼ 8 27½ 9½ 9½ 9½ 12½ 24 112½ 113½ 23½ 24 112½ 13½ 30½ 31¾ 45 45 45 45 45 97½ 99¾ 101 101 155% 16 91 92 163% 1634 49 49½ 30½ 30¾	30% 31% 45 99% 100 \$100% 101½ 15% 16 91% 92 16% 49% 49% 30% 31	STOCK EXCHANGE CLOSED NDEPENDENCE DAY	3,500 24,300 8,500 12,500 50 6,500 10 2,500 47,500 300 130 140 4,200 140 6,500 1,000 2,900	St Joseph Lead	40 Jun 9 5 1/8 May 19 18 May 19 9 19/4 Jun 17 93 1/2 Jun 16 20 1/6 May 19 ×110 7/6 Jun 1 3 23 1/2 May 17 41 1/2 May 1 96 1/2 May 1 96 1/2 May 1 90 Jun 26 11 1/4 May 1 93 39 4/2 May 1 7 23 Mar 1 23 Mar 8 1 3 3 1 3 3 1 3 3 3 3 3 3 3 3 3 3 3 3	55½ Jan 2 12½ Jan 2 32¼ Jan 2 9¾ Jun 16 96 Jun 30 24½ Mar 3 11½ Feb 3 55¾ Jan 2 49⅓ Jan 4 101¼ Apr 16 18⅓ Jan 20 98½ Mar 3 24% Feb 13 55 Feb 15 31% Jun 27	45 Sep 11% Dec 30½ Dec 	64 May 12% Dec 33 Dec 33 Dec 34% May 116 Mar 18 Jan 100 Aug 61 July 110% Jun 102% Nov 37% Jan 77% Feb
	*64% 74% 38 124% 124 10 10 10 12 1224 *1081% 1081% 266 267% *287% 291% 22 22 761% 171% 13	*6¼ 7¼ 38½ 38½ 38½ 38½ 12 12½ 10¼ 10¼ 10½ 12½ 108½ 128½ 27½ 27¾ 29 293¼ 22½ 23 *7¼2 78¼ 17½ 17¾ *125% 13	*644 714 3814 3834 1216 1256 10 1056 1236 1256 *10814 10876 2716 2756 2934 3014 2214 2234 *7414 1734 13 13	*634 7½ 38% 7½ 38% 12½ 12½ 12½ 10½ 10½ 10½ 12% 12% 12% 12% 21½ 24% 27½ 29% 30½ 22 22½ *76½ 27½ 17% 17%		37,400 4,600 2,200	Beagrave Corp 5 Sears Roebuck & Co. No par Seeger Refrigerator Co. 5 Selberling Rubber Co. 1 Servel Inc common 1 \$4.50 preferred No.par Shamrock Oil & Gas. 1 Sharon Steel Corp No par Sharpe & Dohme No par \$3.50 conv pref ser A No par Shattuck (Frank G) No par Sheaffer (WA) Pen Co new 1	5½ May 17 30¼ May 19 11½ May 14 9½ Jun 10 10¼ May 19 107 Mar 12 20½ Apr 15 25 May 19 18 May 19 75 Jun 3 16 May 16	10½ Feb 40 July 3 16% Feb 8 16% Feb 1 16% Feb 3 110 Jan 7 27% July 1 36 Feb 1 33% Jan 6 82 Feb 19 21% Feb 18	6¼ Nov 35¼ Nov 10¼ Nov 13¼ Nov 12% Oct 105 Dec 17¼ Oct 23¼ Oct 23 Jan 77 Jan 171¼ Sep	17½ Feb 49% Apr 23¼ May 22¾ July 24% Jan 113¾ May 32¼ Apr 40% Feb 39¾ May 91½ May 26¾ Apr
For footnot	30¼ 31 7 7¼ 4½ 4½ 31¾ 32¼ 15¾ 15¾ 15¾ 15¾ 171 71 166% 17¼ 46¼ 46¼ 34¼ 34¼ 102½ 102½ 25½ 25½ 25½ 16½ 16¾ 6¾ 6½ 6¾ 6½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 16½ 2840 14¼ 41½ 156 157 31% 26½ 28 40¼ 41 tes see page 23.	x30 \(\) 30 \(\) 4 30 \(\) 4 73 \(\) 7 12 4 \(\) 4 12 4 12 32 \(\) 4 33 \(\) 4 4 12 15 \(\) 16 16 17 72 17 17 17 14 4 17 12 35 35 12 4 10 11 12 10 12 12 14 14 12 16 14 16 12 16 14 16 12 16 14 16 12 16 14 16 12 16 14 16 12 16 14 11 12 11 17 17 17 17 17 17 17 17 17 17 17 17	301/a 303/4 X734 83/6 43/8 43/4 333/6 333/2 401/4 41/2 155/4 16 72 72 17 17/4 481/2 49 351/6 355/6 102 102 102 102 102 102 102 102 102 102	30 14 30 56 8 36 8 84 4 44 434 33 12 34 34 4 94 40 12 15 76 16 14 72 14 7 17 14 49 12 5 10 13 4 10 13 4 10 13 10 13 10 13 16 16 16 16 16 16 16 16 16 16 16 16 16		9,800 14,700 2,500 1,900 40,500 900 900 2,100 110 2,100 38,400 3,900 1,500 100 2,300 800 40 1,400 8,700 22,300	Sheil Union Oil 15 Sheraton Corp of America 15 Sheraton Corp of America 15 Sheraton Corp of America 15 Silver King Coalition Mines 5 Silver King Coalition Mines 6 Silver King Coalition Mines 6 Silver King Coalition Mines 6 Silver King Coalition Mines 7 Skelly Oil Corp No par Skelly Oil Corp 10 Smith (A O) Corp 10 Smith A Corona Typewriter. No par Socony Vacuum Oil Co Inc 15 South Am Gold & Platinum 1 South Carolina E & G Co 7.50 5% preferred 50 Southeastern Greyhound Lines 5 South Porto Rico Sugar No par 8% preferred 100 Southern California Edison 25 Southern Natural Gas Co 7.50 Southern Pacific Co No par	12 Jun 20 24 ¼ May 19 63% May 19 63% May 19 39 Apr 22 14 May 19 65 Mar 15 15 May 20 38 May 20 29 ½ May 19 98 Apr 2 24¼ July 1 13¾ Mar 14 3½ May 20 6% Jun 12 51% Jan 24 14% May 20 37¼ May 19 154 May 19 30% Apr 25 x22½ July 1	22 Feb 10 31 July 1 31 July 1 31 Feb 17 634 Feb 8 41 Jan 2 1516 Feb 13 68 Feb 39 Jan 23 1024 Jun 30 3514 Jan 6 16% July 3 514 Feb 38 8% Jan 9 5414 Apr 9 22% Jan 17 556 Jan 18 17014 Jan 9 3414 Jan 7 2814 Feb 8	27% Feb 8 Dec 5% Oct 33 Nov 38% Jan 15 Oct 54 Jan 14 Sep 42 Oct 35% Nov 99 Dec 29½ Sep 13% Oct 4% Sep 7% Dec 52¼ Dec 48½ Sep 167 Dec 30% Sep 22½ Jan 38¼ Oct	43 ¼ Jun 17 ¼ July 14 % Feb 86 % Jun 61 May 20 % Jan 85 ½ Jun 27 ½ Feb 81 Jan 85 ¼ May 109 July 42 May 18 ¼ Jun 8 % May 9 Nov 22 ¼ Deo 59 % Feb 193 May 39 % July 33 % May 70 Jun

22	(70)	www.			NEW			RECORD	s * * * * .			415 ., 101
	Saturday	Monday	LOW AND HIGH Tuesday July 1	SALE PRICES Wednesday July 2	Thursday July 3	Friday July 4	Sales for the Week	STOCKS NEW YORK STOCK EXCHANGE	Range Since Lowest	Highest .	Range for Year I Lowest	
· · · · · · · · · · · · · · · · · · ·	June 28 \$ per share STOCK EXCHANGE CLOSED	### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ### 30 ###	\$ per share 334 3474 3674 69 7642 7642 1734 18 434 476 884 88 9870 80 574 88 1934 2014 12½ 1374 1112½ 284 2856 9778 9778 2014 214 14 267 267 11612 117 11612 117 117 118 1184 197 1198 117 1198 117 1198 117 1198 117 1198 117 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 1198 114 116 1184 1198 1198 1184 1198 1198 1184 1198 1198 1141 1161 1183 1198 1184 1198 1198 1141 1161 1183 1198 1141 1161 1183 1198 1141 1161 1183 1198 1141 1161 117 183 183 183 183 183 183 18	## ## 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	*14 ¼ 15 ½ 14 ¾ 15 32 ½ 33 16 % 17 *33 33 ¾ *81 92 89 89 *45 ½ 46 % *102 105 *78 80 % *118 ¾ 119 ¾ *37 38 ¼ *34 ¼ 34 ¼ *147 152 *155 159	15% 15% 15% 15 15 15 15 15 15 15 15 15 15 15 15 15	15% 16% 15% 15% 15% 15% 15% 15% 17% 17% 17% 33% 33% 33% 33% 184 187 46 46 102 104% 7 7% 84 84 119 119% 184 95 38% 33% 33% 33% 34% 33% 33% 147 152 150 162	16 16% 15% 18 *33½ 34½ 17 17½ 33¼ 33¾ *84 87 *83 93 46 46 *102 104½ 7 7% *03 87 119¼ 119¼ 24 90 *39 40½ 34½ 34½ 34 34½ 34 34½ 34 34½ \$147 152 *150 160		400 5,300 400 -30 1,400 -4,300 500 300 1,00	Vanadium Corp of Am	50 14% May 21 10 30% May 17 12 12 May 19 50 31 4 May 14 10 87 May 19 10 88 Jun 30 10 10 Jan 20 10 10 Jan 20 10 5% May 19 10 69 May 19 10 86 May 19 10 86 May 19 15 36 May 17 25 33 4 July 2 25 33 4 July 2 25 33 4 July 2 25 32 4 Jun 4	22 Feb 7 18% Feb 15 41 Feb 13 20% Jan 2 39 Feb 6 94½ Feb 20 94 Jan 13 49 Jan 13 49 ½ Mar 6 91½ Mar 6 91½ Jan 23 121 Feb 5 97 Feb 21 40 Jan 17 38 Feb 17 153 Jun 16 175 Mar 21	17% Nov 15 1/2 Oct 35 Nov 15 1/2 Sep 30 Oct 83 1/2 Oct 91 1/2 Nov 36 1/2 Sep 100 Dec 5 1/2 Dec 63 1/2 Sep 117 1/2 Dec 80 Jan 40 Dec 37 Sep 32 1/2 Nov 130 Oct 145 Dec	39 Feb 25 4 Apr 58 4 Apr 58 4 Apr 26 4 Jun 26 4 Apr 113 May 115 Feb 53 May 108 4 Aug 12 3 Jun 123 4 Apr 105 Apr 105 Apr 170 Mar 178 May
	*65½ 67 *15¾ 15¾ 32¾ 32¾ *105¼ 107 20 20 9¼ 9½ 12 12 *98 98½ 15½ 15¾ 24½ 26 35¾ 35¾ 24½ 25 19⅓ 31½ 7 7 7 7 40¾ 40¾ *86 86¾ 23¾ 23¾ *113 115 *116 117½ *113 115½ *116 117½	*67 70 15 ³ 4 15 ³ 4 33 33 ³ 8 *105 ³ 4 107 19 ³ 4 20 9 ³ 6 10 12 ³ 4 12 ³ 6 *98 ³ 4 99 15 ³ 4 15 ³ 4 26 26 26 26 35 ³ 4 35 ³ 4 24 ³ 4 24 ³ 4 *116 117 ³ 2 *114 116 *116 117 ³ 2 *114 116 *110 ³ 2 112	70 70 15% 15% 33% 33% 33% 33% 33% 107 20 20½ 9% 10 12½ 12% 12% 27 27 36 37½ 25 20 20¼ 22 22 32¼ 34¼ 7 7 41¼ 42½ 66 86 24 25% *111 13 117½ 117½ 114 114½ 40 40 *110½ 112	*68 73 15 % 15 % 33 % 33 % 107 107 19 % 20 % 9% 10 % 11 13 12 **98 98 ½ 15 % 16 % 27 28 36 ½ 36 ½ 24 % 24 % 20 ½ 20 % 23 ½ 36 ½ 36 ½ 36 ½ 36 ½ 36 ½ 31 ½ 31 7 7½ **86 86 ½ 24 ½ 25 % **11 11 11 ½ **116 % **11 17 ½ **112 11 1½ **39 ½ **10 ½ **39 ½ **10 ½ **39 ½ **10 ½ **10 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110 ½ **110		1,500 1,500 1,500 1,500 1,800 200 200 2,800 1,800 9,200 80 6,800 2,000 140 10	Wabash RR 4½% preferred 11 Waldorf System No p Walgreen Co No p 4% preferred 1 Walker (Hiram) G & W No p Walworth Co No p Walworth Co No p Ward Baking Co common 5½% preferred 1 Warner Bros Pictures 1 Warner Ffdy & Pipe No p Wayner Pump Co Wayner Finders Molis Wesson Oil & Snowdritt No p \$4 conv preferred No p West Penn Electric class A No pa 7% preferred 16 % preferred 16 % preferred 16 % preferred 16 % preferred 16 West Penn Power 4½% pid 16 West Penn Power 4½% pid 16 West Va Pulp & Pap Ce No p 4½% preferred 16	17 13½ Apr 21 17 29% Apr 30 100 103½ Mar 17 17 17½ May 14 17 7% May 14 17 7% May 11 11 May 21 15 13¼ Apr 29 17 21 May 14 15 31 Jan 13 15 22% Apr 28 16 May 20 20¼ Apr 29 11 30¼ May 20 11 30¼ May 20 11 21½ May 14 16 83¾ May 22 11½ May 19 11 21½ May 19 11 11½ Jan 13 11 11½ Jan 20 113½ May 19 11 11½ Jan 30 10 105 May 26 113¼ May 14 10 105 May 6	75½ Feb 18 17% Jan 25 36% Feb 11 107 Jan 2 24% Jan 7 13½ Feb 3 19% Feb 13 106½ Mar 7 28 Jan 31 39% Jan 30 27 Jan 22 235% Feb 18 41 Feb 4 12% Jan 7 48 Apr 2 17½ Mar 11 12½ Jan 14 112% Jan 14 112% Jan 14 112% Jan 14	56 Sep 15½ Oct 33½ Dec 105 Apr 23½ Nov 9¼ Oct 16¾ Oct 16¾ Oct 12½ Dec 20% Oct 31½ Sep 31½ Sep 31½ Sep 31½ Sep 29 Sep 115 Jan 106 Sep 115 Jan 106 Sep 115 Jan 106 Sep 113¾ Oct 32¾ Nov 111¼ Sep	86 Feb 23¾ Jun 54 Apr 111 Mar 29% Oct 20½ Jun 18% July 107% Feb 23¾ Aug 50 Dec 35¼ Mar 34% Feb 29½ Sep 47½ Jan 16¾ Apr 43½ July 89¼ Apr 43½ July 117½ Aug 119¾ May 53¼ Jun 115¼ Apr
Saturday June 28 \$ per share STOCK EXCHANGE CLOSED	Monday June 30 \$ per share 6 % 6 % 52 % 52 % 52 % 52 % 12 ½ 14 80 % 20 % 19 % 20 % 19 % 20 % 19 % 20 % 10 3 ½ 33 ¼ 27 % 28 10 4 ½ 10 4 ½ *39 40 ¼ *100 100 ¼	LOW AND HIGH Tuesday July 1 \$ per share 6% 6% 53% 54% 54% 55% 51½ *13% 133% 30 31 *75 81 20% 20% 33½ 34½ 27% 28% 40% *103% 104% *102 103% *39 40% *39 40% *30% 30%2 *100 100%	Wednesday July 2 \$ per share 6 6 6 8 53 ½ 5 ½ 14 14 ½ 31 ½ 32 20 % 20 ¾ 33 ½ 34 % 28 % 28 % 102 ½ 102 ½ 40 ¼ 40 % 29 ¾ 31 ½ 100 100	105 105 41 ¹ / ₄ 41 ¹ / ₄ 31 ¹ / ₂ 31 ¹ / ₂ *100 100 ¹ / ₄	Friday July 4 8 per share STOCK EXCHANGE CLOSED CLOSED DEPENDENCE DAY	1,900 1,000 1,000 1,000 5,600 7,600 22,700 40 300 300	STOCKS NEW YORK STOCK EXCHANGE Pa Western Air Lines Inc Western Auto Supply Co	1 534 May 19 0 38½ May 19 0 4 May 16 0 94 May 17 1 27½ May 17 0 74 Jun 11 1 17 May 19 2 2½ May 19 2 2½ May 19 0 93 Jan 2 0 102% Jan 27 0 3534 Jun 6	e January 1 Highest \$ per share 10% Jan '4 75% Jan '6 77% Feb 3 18% Feb 11 42% Feb 18 90 Mar 29 23% Feb 13 28% Jun 19 103% Jun 30 100 Mar 6 55 Jan 24 31½ July 3 101 Feb 10	Range for Year Lowest * per share 7 1/4 Dec 57 Jan 51/2 Sep 14 Sep 27 Sep 71 Oct 18 1/6 Oct 21 1/6 Nov 91 Dec 39 May	
	*65 67 *100 ¼ 102 *36 36 *94 ½ 95 ½ *30 31 22 22½ *11½ 12 *83 90 *29 31 *8½ 8½ *89 8 *13½ 13½ *97½ 96 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160 *15½ 160	67 67 *100 ¼ 102 35 ½ 36 ¾ 95 95 95 ¾ 22 ¾ 12 ½ 22 ¾ 12 ½ 22 ¾ 12 ½ 23 ¾ 12 ½ 12 ½ 83 90 *29 31 ½ 88 8 ¼ 8 8 % 8 7 ½ 8 8 13 ¾ 13 % 13 % 16 % 16 % 16 % 15 5 5 5 % 87 ½ 88 *88 ½ 89 ¾ 62 62 62 62 66 66 9 ¼ 9 %	67 67 67 100 ½ 102 37 ½ 37 ½ 95 ¾ 95 ¾ 95 ¾ 95 ¾ 23 11 ½ 22 ¾ 23 12 ½ 12 ¾ 88 3 91 ⅓ 88 9 9 ¼ 13 ½ 14 ½ 97 ¼ 97 ¼ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅓ 17 ⅓ 16 ⅙ 17 ⅓ 16 ⅙ 17 ⅙ 12 ⅓ 16 ⅙ 16 ⅙ 16 ⅙ 16 ⅓ 12 ⅓ 14 ⅙ 16 ⅙ 16 ⅙ 16 ⅙ 16 ⅙ 16 ⅙ 16 ⅓ 17 ⅙ 10 10 10 10 10 10 10 10 10 10 10 10 10	*69 72 *100 ½ 101 ½ 37% 37% 37% 97 97 31 31 123½ 24 12% 13½ *83 91 31½ 31½ 8½ 31½ 8½ 83 9 9½ 13½ 14 *97 98 17¼ 17½ *135½ 160 51½ 51½ 487½ 87½ 88½ 99 62 62 62 62 67 9¾ 10½		1,600 330 100 2,700 2,100 2,100 9,600 8,100 4,100 4,100 7,100 3,600 7,100 10 60 60 400	Wheeling & Lake Eric Ry 10 5½% conv prierred 10 Wheeling Steel Corp No pa \$5 conv prior pref No pa \$5 conv prior pref No pa white Denial Mfg (The S S) 2 White Motor Co 2 White Sewing Mach; Corp \$4 conv preferred No pa Prior preferred 22 Wilson Oil Co 22 Willys-Overland Motors Wilson & Co Inc No pa \$4.25 preferred Bo pa Wilson-Jones Co 11 Woodworth (F W) Co 11 Woodworth (F W) Co 11 Worthington P & M (Del) No pa Prior pid 4½% conv series 100 Wright Aeronautical No pa Wright Aeronautical No pa Wrighey (Wm) J (Del) No pa Wright Aeronautical No pa Wyandotte Worsted Co 25	0 62½ Mar 27 9 99 May 29 7 31 May 19 7 86 Mar 17 0 26½ May 19 1 99½ May 19 1 99½ May 19 2 9½ May 17 5 29½ May 17 6 5½ May 17 7 10% May 17 7 10% May 17 7 10% May 19 9 16 Jun 27 1 145½ May 19 1 43 May 19 1 43¼ May 19 1 83 Jun 11 1 84 Jun 9 1 62 Jun 2 1 63¼ May 19	67 Apr 9 103 Feb 13 44½ Feb 7 101% Mar 31 34 Feb 7 29% Feb 8 1734 Feb 1 90 Feb 3 34 Feb 13 34 Feb 15 50 Feb 15 51½ Feb 11 51½ Feb 11 51½ Feb 11 51½ Feb 12 60 Mar 27 53 Feb 1 68½ Feb 13 94¾ Feb 13	63 Aug 100 Oct 90½ Nov 90½ Nov 27¼ Feb 21¾ Nov 11¼ Nov 81½ Sep 30 Nov 5¾ Oct 9 Nov 12½ Sep 15½ Oct 9 Har 34 Feb 43¼ Sep 43½ Sep 44½ Sep 75½ Sep 75½ Sep 84½ Sep 75½ Dec 59½ Oct	72 Jan 106 Jan 62½ May 107¼ July 44 May 44 Jan 23¾ July 105 July 36 May 12½ Jan 26¾ Jan 21 July 101 July 101 July 102¼ Feb 100 Apr
	*34½ 35 12¾ 13¾ *46¼ 47 *16% 17¾ 63 63% *15½ 16½	34% 34% 13% 13% 46½ 46½ 17½ 17½ 63 64% 17 17	35½ 36 13% 13¾ *46 47 17½ 18 64¼ 65 17 17½	35% 35% 13% 13% 46% 46% 18 18 63% 65% 17% 17%		7,000	Yale & Towne Mfg Co	14½ May19 53¾ May 17	45 Jan 3 16¾ Feb 11 50½ Mar 31 23 Feb 7 72½ Feb 18 21% Feb 21	33 Oct 13¼ Nov 	61½ July 27¼ Jan 35½ Jan 83% May 31 Jan
*Bid and ask	17 17 6 6 1/8 ed prices; no sa	16% 16% 6 6% dles on this day.	17 18 6 61/8 †Name changed	18½ 23¼ 6 6⅓ d from United Rex	all Drug Inc.	3,000 Z	Z denith Radio Corp	14½ May 19 5% Jun 5	23% Feb 10 10% Jan 31	19 Dec 9 Sep	42% Jan 14% Apr

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

Week Ended July 4, 1947	Stocks, Number of Shares	Bonds	Bonds	Governmen Bonds	
Saturday			urday closin		40 727 000
MusicayTuesday	666,870	\$2,436,000	\$331,000	4400.000	\$2,767,000
Tuesday	1,091,160	3,134,200	325,000	\$400,000	3,859,200
Wcdnesday	1,181,680	4,439,900	132,000	186,000	4,757,900
Thursday	1,251,645	5,640,000	154,000	17,000	5,811,000
Friday	-		– Holiday —		
Total	4,191,355	\$15,650,100	\$942,000	\$603,000	\$17,195,100
	117	eek Ended Ju	In A	Jan. 1 to	July 4
		1947	1946	1947	1946
Stocks-No. of shares		T. T. T. T. T.			198,279,433
. Bonds			Carrier Constant		
U. S. Government		03,000	\$5,000		\$17,262,200
Foreign		42,000	950,000	38,015,400	44,218,800
Railroad & Industrial	15,6	50,100 1	2,837,000	489,460,100	673,911,300
Total	\$17,1	95,100 \$1	3,792,000 \$	529,692,000 \$	735,392,300
					100

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

Week Ended July 4, 1947	Stocks (Number of Shares)	Domestic	Foreign Governmen		Total
Saturday Monday Tuesday Wednesday Thursday Friday	171,845 260,520 370,175 333,088	\$324,000 305,000 322,000 278,000	65,000		\$325,000 305,000 387,000 280,000
Total	1,135,628	\$1,229,000	\$68,000		\$1,297,000
Production of the second of th	1	Week Ended J	uly 4	Jan. 1 t	o July 4
	1	1947	1946 .	1947	1946
Stocks—No. of shares	1	,135,628	1,405,845	40,699,530	88,649,640
DomesticForeign governmentForeign corporate	. ,	,229,000 68,000	\$597,000 52,000 2,000	\$36,009,000 3,277,000 272,000	\$41,645,000 6,906,000 301,009
Total	. \$1	297,000	\$651,000	39,558,000	\$48,852,000

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.

Self.1	19 4 19 5 9 5 1	Sto	ks-			5 6 7 16	-Bonds-		Apr. 1 75 45
Date—	30 Indus- trials	20 Rail- roads	15 Util- ties	Total 65 Stocks	10 Indus- trials	10 First Grade Rails	10 Second Grade Rails	Utili- ties	Total 40 Bonds
June 28	-	- Closed -				Clo	sed		_
June 30	177.30	45.88	34.73	62.56	104.38	109.25	89.90	107.60	102.78
July * 1	180.33	46.99	35.04	63.66	104.30	109.41	90.11	107.61	102.86
July 2	179.88	47.44	35.19	63.76	104.38	109.34	90.50	107.63	102.96
July 3	181.73	48.06	35.47	64.44	104.45	109.83	91.08	107.65	103.25
July 4	-	- Holiday -		•		Holid	ау		

Bond Record «» New York Stock Exchange

FRIDAY - WEEKLY - YEARLY

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

The italic letters in the column headed, "Interest, Period" indicate in each case the month when the bonds mature.

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

	Saturday June 28 Low High	Monday June 30 Low High	LOW AND HIGH SALE PRICES Tuesday Wednesday July 1 July 2 Low High Low High	Thursday July 3 Low High	Friday July 4 Low High	Sales for the Week Bonds (\$)	GOVERNMENT BONDS NEW YORK STOCK EXCHANGE	Bange Since January 1 Lowest Highest	Range for Previous Year 1946 Lowest Highest	
		*101 101.2 *105.9 105.11 *107.30 108 *111.14 111.16 *101.11 101.13 *106.17 106.19 *112.2 112.4	*100.31 101.1 *100.31 101.1 *105.9 105.11 *105.8 105.10 *107.30 108 *107.30 108 *111.13 111.15 *111.12 111.14 *101.11 101.13 *106.18 106.20 *106.17 106.19 *112.2 112.4 *112.1 112.3	*100.30 101 *105.7 105.9 *107.30 108 *111.12 111.14 101.10 101.12 *106.17 106.19 *112.2 112.4			Treasury 4¼8	102.13 Feb 4 102.22 Jan 6 106.1 Apr 1 106.6 Feb 21 108.21 Feb 4 108.21 Feb 4 112.6 Feb 3 112.6 Feb 3 101.28 Apr 10 102.6 Feb 4	104.14 July 104.27 May 110.3 Jun 111.18 Feb 112.21 Aug 115.26 Jan 102.11 Dec 102.12 Dec 107.5 Dec 109.22 Feb 113.12 Aug 115.23 Apr	
	STOCK EXCHANGE CLOSED	*112.31 113.1 *113.31 114.1 *102 102.2 *103.24 103.26 *104.25 104.27	*112.31 113.1 *112.30 113 *113.31 114.1 *113.30 114 *102 102.2 *102 102.2 *103.24 103.26 *103.24 103.26 *104.25 104.27 *104.25 104.27	*112.30 113 *113.31 114.1 101.31 102.1 *103.23 103.25 *104.24 104.26	STOCK EXCHANGE CLOSED INDEPENDENCE DAY		Treasury 2¾s	114.8 May 14 114.8 May 14 104.12 Feb 21 104.12 Feb 21	113.3 Nov 113.3 Nov 118.15 Mar 118.23 Feb 106 Apr 106 Apr 106.16 May 107.15 Jan	
		*104.28 104.30 *106.24 106.26 *104.24 104.26 *104.7 104.9 *103.26 103.28	*104.28 104.30 *104.26 104.28 *106.23 106.25 *106.22 106.24 *104.22 104.24 *104.21 104.23 *104.6 104.8 *104.5 104.7 *103.25 103.27 *103.24 103.26	*104.27 104.29 *106.23 106.25 *104.21 104.23 *104.5 104.7 *103.24 103.26			Treasury 2½s 1952-1954 Treasury 2½s 1956-1958 Treasury 2½s 1962-1967 Treasury 2½s 1963-1968 Treasury 2½s June 1964-1969	104.23 Feb 14 104.23 Feb 14 104.18 Apr 30	105,29 Aug 107.5 Jan 108.4 Jun 108.4 Jun 105.22 May 107,27 Apr 104.7 Nov 107.4 Apr 103 Jan 107.9 Apr	
		*103.24 103.26 *103.23 103.25 *103.22 103.24 *102.23 102.25 *105.14 105.16	*103.23 103.25 *103.22 103.24 *103.22 103.24 *103.21 103.23 *103.21 103.23 *102.22 102.24 *105.13 105.15 *105.12 105.14	*103.22 103.24 *103.21 103.23 *103.20 103.22 102.22 102.22 *105.14 105.16		2,000	Treasury 2½s	103.29 Jan 6 104.4 Jan 13 104.2 Jan 30 104.10 May 9 104.7 Jan 29 104.15 Apr 12 102.22 July 3 103.20 Apr 9 105.17 Jun 2 105.17 Jun 2	102.22 Jan 107.19 Apr 102.11 Jan 107.9 Apr 102.11 Jan 107.10 Apr 101.16 Jan 106.15 Apr 106.28 Apr 109.15 Feb	
		*102.23 102.25 *105.4 105.6 *103.28 103.30 *107.1 107.3 *105 105.2	102.24 102.24 102.23 102.24 *105.4 105.6 *105.4 105.6 *103.28 103.30 *103.25 103.27 *107.2 107.4 *107.1 107.3 *105 105.2 *104.30 105	102.24 102.24 *105.4 105.6 *103.26 103.28 *107.1 107.3 *104.31 105.1		601,000	Treasury 2½s Dec. 1967-1972 Treasury 2½s 1951-1953 Treasury 2½s 1952-1955 Treasury 2½s 1954-1956 Treasury 2½s 1956-1959	102.23 July 2 103.19 Apr 10 	101.15 Jan 106.16 Apr 106.15 Aug 106.15 Aug 108.17 Aug 108.17 Aug 104.22 Sep 107.14 Apr	
Ē		*102.7 102.9 *102.7 102.9 *100.17 100.19 *100.23 100.25 *101.21 101.23	*102.7 102.9 *102.7 102.9 *102.7 102.9 *102.7 102.9 *100.17 100.19 *100.17 100.19 *100.23 100.25 *100.23 100.25 *101.21 101.23 *101.21 101.23	*102.8 102.10 *102.8 102.10 *100.17 100.19 *100.23 100.25 *101.21 101.23			Treasury 2¼s	102.16 Apr 18 102.24 May 14 102.5 Jan 6 102.24 May 8	100.29 Jan 104.16 Apr 101.4 Jan 194.7 Apr 102 Apr 102 Apr 102.8 Dec 102.8 Dec	
		*101.23 101.25 *101.27 101.29 *101.31 102.1 *102.2 102.4	*101.23 101.25 *101.22 101.24 *101.27 101.29 *101.26 101.28 *101.31 102.1 *101.30 102 *102.2 102.4 *102.2 102.4	*101.22 101.24 *101.26 101.28 *101.30 102 *102.1 102.3		×Ξ	Treasury 2sJune 1949-1951 Treasury 2sDec. 1949-1951 Treasury 2sDec. 1949-1951 Treasury 2sMarch 1950-1952	102.12 Apr 9 102.12 Apr 9 102.6 May 27	103.9 Jan 103.9 Jan 103.7 Jan 103.22 Feb	
		*102.9 102.11 *102.18 102.20 *102.22 102.24 *102.26 102.28 *102.29 102.31	*102.9 102.11 *102.9 102.11 *102.18 102.20 *102.17 102.19 *102.23 102.25 *102.20 102.22 *102.25 102.27 *102.24 102.26 *102.28 102.30 *102.27 102.29	*102.8 102.10 *102.18 102.20 *102.20 102.22 *102.25 102.27 *102.29 102.31		Ē	Treasury 2sSept. 1950-1952 Treasury 2s1951-1953 Treasury 2s1951-1955 Treasury 2sJune 1952-1954	102.14 May 19 102.23 Apr 9 102.23 Apr 24 102.25 Apr 12 102.30 Apr 24 103.1 Apr 26 102.28 Jun 13 103.2 Jan 24	102.16 Oct 104.3 Mar 202.20 Oct 104.14 Jan 103.13 May 103.13 May 102.14 Nov 104.26 Feb 102.22 Nov 104.29 Feb	
		*105.2 105.4 *100.23 100.25 *100.30 101	*105.2 105.4 *105.2 105.4 *100.23 100.25 *100.23 100.25 *100.30 101 *100.30 101	*105.2 105.4 *100.23 100.25 *100.30 101		ond transac	Treasury 2s	102.30 May 6 103.4 Jan 24 100.30 Apr 9 101.2 Jan 29 100.30 Jun 23 101.8 Apr 26	102.22 Nov 104.29 Feb 101.14 May 101.31 Mar 101.3 Sep 102.17 Mar	

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JULY 4

	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since January 1
	New York City		x * x .	Low High	No.	Low High
7	Transit Unification Issue-		11070			
	3% Corporate Stock1980	J-D	11233	11234 11316	13	110% 114%

Foreign Securities

Telephone REctor 2-2300	Members	New York	M & Stock I	Exchange	Te NY	letype 1-1693
taungan jagan pagan paga				Same Salata	See on these	·
*Foreign Govt. & Muni agricultural Mtge Bank (Col	ombia)-	70.4		**** OO		
ΔGtd sink fund 6s ΔGtd sink fund 6s kershus (King of Norway)	1947	F-A A-O	==:	*67 80 *67 80		79 81 79 79
Antioquia (Dept) coll 7s	A1945	M-S J-J		*85 41½ 42¼	-6	99 105 25½ 45
§∆External s f 7s series E §∆External s f 7s series C	1945	J-J J-J		*41 42½ *41		25 44 26½ 43
§∆External s f 7s series I ∆External s f 7s 1st series	1957	J-J A-O		41 1/8 45 *41		24 44 21 44
△External sec s f 7s 2d s △External sec s f 7s 3rd s	eries1957	A-0 A-0	= =	*41 43½ *41 44¾	100	19½ 43 18½ 42
Antwerp (City) external 5s sustralia (Commonw'lth) 5s	of '25_1955	J-D J-J	98 7/8 104 3/4	98% 99 104% 104%	7 10	98¼ 103 104¾ 109
External 5s of 1927	1957	M-S F-A	983/4	98 9834	36	102% 104 97½ 102
External 5s of 1927 10-year 3½s 20-year 3½s 15-year 3¾s	1966 1962	J-D F-A	98½ 96	97½ 98½ 96 97½	88 255	97½ 101 96 99
Belgium external 6½s External s f 6s	1949	M-S J-J	-	*104½ 104¾ 107 107	7	103¼ 107 106 109
External s f 7s ABrazil (U S of) external	1955	J-D	115	115 115	22	107% 115
Stamped pursuant to Pl. (Int reduced to 3.5%)	au A	J-D J-D		*56 60 44 46	14	571/4 70
AExternal s f 6½s of 1926 Stamped pursuant to Pl	31957	A-0	44 	55 55	14 2	44 60 55 73
(Int reduced to 3.375; AExternal s f 6½s of 1927	%)1979 /1957	A-0 A-0	=	*44 45 55 55	3	43½ 63 55 73
(Int reduced to 3.375	an A 1979	A-0	44	44 44	2	44 63
Stamped pursuant to Pl	an A	J-D	-	*55 58%		64 70
A7s (Central Ry) Stamped pursuant to Pl (Int reduced to 3.5%) 5% funding bonds of 1931 Stamped pursuant to Pl	due1951	J-D		*44 50		45 59
(Int reduced to 3.3759	%)1979	A-0	-	*43 46	-	44 61
348 Series No. 1 348 Series No. 2 348 Series No. 3 348 Series No. 4 348 Series No. 5		=		*55½ 57 *55¾ 59%		56 65 56 65
3%s Series No. 3		•=:	56	55½ 56 55½ 55½	23 4	55½ 5 55½ 6
3348 Series No. 5 3348 Series No. 6		p T err	· - / = / :	*55 ³ / ₄ 57 *66 73		56 68 68 69
3%s Series No. 7		=	Ξ.	*** 577		76 8
3748 Series No. 7 3748 Series No. 7 3745 Series No. 8 3745 Series No. 9 3745 Series No. 10 3746 Series No. 11 3746 Series No. 12 3746 Series No. 12		\$ 11 × 50	: .			76 8: 78¼ 8:
3%s Series No. 11		=	=:	*73¼ 76% 57 57	1	75½ 8: 57 6
3%s Series No. 12		=		*55 *58%		57 6
3% Series No. 15		. =	56 	55 56 *54¾	5 	55 62 56 62
34s Series No. 16 34s Series No. 17 34s Series No. 18		- E.		*55 *5434	problem si	55½ 65 57 6
3%8 Series No. 19		-	<u></u> .	*543/4	4705. <u></u>	55 62 55 62
		\equiv	=	*56½ 55		571/2 6: 55 6:
344 Series No. 21 344 Series No. 21 344 Series No. 22 344 Series No. 23 344 Series No. 25 344 Series No. 25 344 Series No. 26 344 Series No. 26		=	56	*543/4 59 56 56	2	54 1/8 65 54 1/2 65
3%s Series No. 24 3%s Series No. 25			Ξ.	*54 ³ / ₄ 54 ¹ / ₂ 56	-3	61 63 54½ 61
33/4s Series No. 26 33/4s Series No. 27				*543/4		57½ 62 55½ 62
334s Series No. 28 334s Series No. 29		- =	ΥŒ	*55 55 55	7	573/4 62 55 63
3%s Series No. 30 risbane (City) s f 5s	1057	<u>м</u> -я	Ξ	*54 ³ / ₄ *100 101 ⁵ / ₈		61 65 99% 105
		F-A J-D	- 	100 101% 100 100½ *102¼	2	100 104 101 102
Binking fund gold 5s Sinking fund gold 6s uenos Aires (Province of)— A6s stamped External s f 4½-4½s External readj 4¾-4½s External s f 4½-4¾s 3% external s f \$ bonds	1961	<i>м-</i> в		*02		
External s f 41/8-43/85 Refunding s f 41/4-41/8	1977	M-S F-A	993/4	993/4 993/4	11	99 100 99¼ 100 99¼ 100
External readj 43/8-45/85 External s f 41/2-43/48	1976	A-O M-N		*993/4 101 *993/4 101 *993/4 1001/2	Ξ	991/4 100
	7	Ĵ-Ĵ		*99 99%	: -	921/2 99
anada (Dominion of) 4s 25-year 31/4s	1960 1961	A-O J-J	106 108 1/8	106 106 1/8 108 108 1/8	9	
Carlsbad (City) 8s Chile (Rep) External s f	7s1954	J-J M-N		60 % 69 %		241/2 26
△7s assented △External sinking fund 6s	1942	M-N A-O	Ξ	*25½ 27⅓ 25½ 26¼	3	23 2' 24 2'
ganada (Dominion 61) 48- 25-year 3¼s. Carlsbad (City) 88- Chile (Rep) External s f Δ7s assented. ΔExternal sinking fund 68- Δ6s assented. ΔExternal sinking fund 68- Δ6s assented.	1960 Feb 1961	A-O F-A	*/* _	251/2 251/2	ī	23½ 27
Δ6s assented ΔRy external s f 6s	Feb 1961 Jan 1961	F-A J-J	άΞ	251/2 253/4		23 2
ΔRy external s f 6s Δ6s assented ΔExtl sinking fund 6s	_Jan 1961 _Sep 1961	J-J M-S	251/2	25½ 25¾	10	231/2 27
△6s assented △External sinking fund 6s	Sep 1961	M-S A-O	251/2	251/2 251/2	7ī	24 ½ 25 23 ½ 25 24 ¼ 25 23 ½ 25
Δ6s assented	1962	A-O M-N		251/2 251/2	3	23 ½ 27 23 26
A6s assented	1963	M-N J-D	Ξ	251/2 251/2	2	231/2 27
Δ6s assented	1957	J-D	241/2	241/2 241/2	71	23 /2 23
A 0 748 assented	1961	J-D J-D	241/2		2	23½ 25 22½ 27
AGuaranteed sink fund 6s	1961	A-0 A-0		*241/2 251/4		23½ 27 22½ 27
∆Guaranteed sink fund 6s ∆6s assented	1962	M-N M-N	Ξ	*241/2		24 26 22½ 27
Chilonn C	1960	M-S M-S	=	231/2 231/2	3	21 25 20½ 25
Ars assented	1055			71/2 15	- 1 51	14 16
A7s assented Chinese (Hukuang Ry) 5s	1951	J-D				
A7s assented	1951	A-0		*80 85	-	
Chilean Cons Munic 7s. A7s assented Chinese (Hukuang Ry) 5s colombia (Republic of) A6s of 1928 A6s of 1927 3s external s f \$ bonds Colombia Mige Bank 6½s ASinking fund 7s of 1926 ASinking fund 7s of 1927	1951 Oct*1961 Jan 1961	A-0 J-J	 52		 12	78¾ 90 79 90 50 62 52% 53

į	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since January 1
	Copenhagen (City) 5s1952	J-D		Low High	No. 10	Low High 87 971/8
	Copenhagen (City) 5s 1952 25-year gold 4½s 1953 ACosta Rica (Rep of) 7s 1951	M-N M-N	, <u>, , , , , , , , , , , , , , , , , , </u>	84 86 20 20	32 6	84 961/2
	Cuba (Republic of) 5s of 1914 1949 External loan 4½s 1949	M-S F-A		*1023/8 *1003/8 1011/2	-	
ř	4½s external debt 1977 Sinking fund 5½s 1953	J-D	115	1141/2 115	10	100% 104½ 111½ 115
	△Czechoslovakia (Rep of) 8s ser A_1951	J-J A-O		*113	· ·	104 % 107 ½ 112 % 115 ½
1	ASinking fund 8s series B1952 Stamped assented (int reduced	A-0	. 	*113	· ·	113 115 1/2
ď.	to 6%) extended to1960	A-0		*891/8		89 901/2
10	External gold 51/4s 1955	J-J F-A	94% 95	94% 97% 93% 95	4	94% 100%
	External gold 5½s1955 External gold 4½s1962	A-0		88 88½ 102¼ 102½ 102 102	15 5	93 1/8 102 1/2 88 101 1/8
	ΔDominican Rep Cust Ad 5½s 1942 Δ1st series 5½s of 1926 1940 Δ2d series sink fund 5½s 1940	M-S A-O	:	$\begin{array}{cccc} 102 \frac{1}{4} & 102 \frac{1}{2} \\ 102 & 102 \end{array}$	6 1	101 1/8 102 1/2 101 102
	Customs Admin 5½s 2d series1961	M-S	101	*101%	1	101 1021/2
,	5½s 1st series1969 5½s 2d series1969	A-0 A-0		101 101 *101	2	101 101 1/2
				101		7
	El Salvador (Republic of) 4s extl s f \$ Jan 1, 1976 3½s extl s f \$ Jan 1, 1976 3s extl s f \$ Jan 1, 1976	J-J		*541/2 62	-3	. EF CO
	3s extl s f \$Jan 1, 1976	J-J J-J	43	43 43	3	45 53 1/4 41 1/8 48
	and the public of the second o	J-J	. T.	18 18	2	18 35
	French Republic extl 7s1949	M-S		*104		103 105
1	Greek Government— Δ7s part paid1964 Δ6s part paid1968	· <u></u> ,		12¼ 13 11 11	8 5	12 16% 10½ 15%
	Haiti (Republic) s f 6s series A1952	A-0		1011/2 1011/2		
	Helsingfors (City) ext 6½s1960	Ã-O	o Ei	94 94	1	94 100 1/8
	Irish Free State extl s f 5s1960	M-N		105 105	1	105 105
	△Jugoslavia (State Mtge Bk) 7s1957 △Medellin (Colombia) 6½s1954 Mexican Irrigation—	A-O J-D	=	* 91/2	=	7¼ 12 29 43
	Δ4½s assented1943 ΔAss'td to Nov 5, 1942, agree_1968	M-N		* 121/2		95/8 95/8
	△ Mexico (US) extl 5s of 1899 £1945	J-J Q-J	_	* 95%	900.00	9% 9%
	ΔAssenting 5s of 18991945 ΔAss'td to Nov 5, 1942, agree_1963	Q-J J-J	7 3 1	*123/8		1734 1818 111/2 151/2
	Assenting 4s of 1904 1954	J-D	: =	x8 x8		113/8 113/8
13	△Assenting 4s of 19101945	J-J J-J	- 1	x8 x8	2	73/4 10
	AAss'td to Nov 5, 1942, agree_1968 AAssenting 4s of 19101945 AAss'td to Nov 5, 1942, agree_1963 §∆Treasury 6s of 1913 assent1933	J-J J-J	=	*121/4	= "	101/4 14
ì	Ass'td to Nov 5, 1942, agree_1963 Minas Geraes (State)—	J-J	Ξ.	= =	/ -]	= :.=:
1	△Sec external s f 6½s1958	. м-в	. 11	33 33	1	33 401/2
	Stamped pursuant to Plan A (Int reduced to 2.125%)2008			*27 33		281/4 331/2
1	ASec external s f 6½s1959 Stamped pursuant to Plan A	M-8		*33 36	-	36 401/2
*	(Int reduced to 2.125%)2008		-	*27	, , , , ,	33 33
+ .	Norway (Kingdom of) 4½s1956	M-8 A-O	1001/2	100 1/8 100 1/2	3	991/2 106
1	External sink fund 4 ¹ / ₄ s 1965 4s sink fund extl loan 1963	F-A		100 100 %	12	99 105%
-	3½s s f external 1957 Municipal Bank extl s f 5s 1970	A-O J-D	,98 	100 100 100 100 100 100 100 100 100 100	3	96 97% 99 105
-	Oslo (City) sink fund 4½s1955	4-0	9. <u>6</u> 4.			100 104
1	Panama (Panuhlia)					
-			1 2	*99		99 1021/2
-	Stamp mod 31/4s ext to1994 Ext sec ref 31/2s series B1967	M-S	- =	*104	=	105% 105%
-	Stamped pursuant to Plan A	м-8		*32 36		36 40
	(Int reduced to 2.125%)2008 APeru (Rep of) external 7s1959 ANat loan extl s f 6s 1st ser1960	M-S M-S	18	*25½ 31 17% 18½	ē.	25½ 36 16¼ 22
i	ANat loan extl s f 6s 1st ser1960	J-D	17%	17% 1814	65 119	15 21%
2.	ANat loan extl s 1 6s 2d ser1961	A-0		173/4 181/4	55	15 21%
ii.	APoland (Rep of) gold 6s1940 A4½s assented1958	A-0 A-0	10 1 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	*16	ે. 🕂 .	19 21 15½ 21
16	AStabilization loan s f 7s1947	A-Q	\mathbb{Z}_{2}	*25		26 29 1/2
	Δ4½s assented1968 ΔExternal sink fund gold 8s1950	A-O J-J	. 17	*14¼ 15½ 16 17	4	14 1/8 21 1/2 16 24 3/4
1	Δ4½8 assented1963	J-J	6, 8 , 44 ; .	*141/4 151/2		15 21
4	APorto Alegre (City of) 8s1961 Stamped pursuant to Plan A	J-D.		*33		33 38
- Allenda	(Int reduced to 2.375%)2001		, <u>z</u> ,	*27 29		29 33
- 1	AExternal loan 7½s1966 Stamped pursuant to Plan A			*32		38 391/2
3	bumped parount to ring a			*26 31		26 33
i i	(Int reduced to 2.25%)2006	J-J		and the second second		
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 8s1946	A-0	-	*35 1/8 43	,	34 41
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 8s1946 Stamped pursuant to Plan A (Int reduced to 2.375%)2001	A-0 A-0	<u>-</u> :	*26	-, -	27 351/2
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 881946 Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal sec 6½8	A-O A-O F-A	= :	*26 33 33	, -5	27 35½ 32 39½
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 881946 Stamped pursuant to Plan A (Int reduced to 2.375%)2001 AExternal sec 6½8	A-0 A-0	= ' = '	*26	, -5 	27 351/2
	(Int reduced to 2.25%)	A-O A-O F-A F-A		*26 33 33	 	27 35½ 32 39½ • 26% 35
	(Int reduced to 2.25%)2006 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)48 extl loan of 19211946 Stamped pursuant to Plan A	A-O A-O F-A		*26 33 33 *26¾ 27½ *34 36	 -5 	27 35½ 32 39½ • 26% 35 36 40%
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 881946 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)486 extl loan of 19211946 Stamped pursuant to Plan A (Int reduced to 2.5%)1999 A6s external sink fund gold1968	A-O A-O F-A F-A		*26 33 33 *26¾ 27½		27 35½ 32 39½ • 26% 35
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 881946 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)486 extl loan of 19211946 Stamped pursuant to Plan A (Int reduced to 2.5%)1999 A6s external sink fund gold1968	A-0 F-A F-A A-0		*26		27 35½ 32 39½ 26% 35 36 40% 27 35 31 37½ 25% 31
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 881946 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)2012 Rio Grande do Sul (State of)1946 Stamped pursuant to Plan A (Int reduced to 2.5%)1999 A6s external sink fund gold1968 Stamped pursuant to Plan A (Int reduced to 2.5%)2012 A7s external loan of 19262012 A7s external loan of 1926	A-O F-A F-A A-O J-D		*26 33 33 *26¾ 27½ *34 36 *27 32 31 31		27 35½ 32 39½ • 26% 35 36 40% 27 35 31 37½
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 881946 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) A8s extl loan of 19211946 Stamped pursuant to Plan A (Int reduced to 2.5%)1999 A6s external sink fund gold1968 Stamped pursuant to Plan A (Int reduced to 2%)2012 A7s external loan of 19261966 Stamped pursuant to Plan A (Int reduced to 2.5%)2014	A-O F-A F-A A-O J-D J-D M-N		*26 33 33 *26¾ 27½ *34 36 *27 32 31 31 *25 27 *32 —		27 35½ 32 39½ 26% 35 36 40% 27 35 31 37½ 25% 31 33 39 25½ 32
	(Int reduced to 2.25%)2006 ARio de Janeiro (City of) 881946 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)2012 Rio Grande do Sul (State of)1946 Stamped pursuant to Plan A (Int reduced to 2.5%)1999 A6s external sink fund gold1968 Stamped pursuant to Plan A (Int reduced to 2.5%)2012 A7s external loan of 19262012 A7s external loan of 1926	A-O F-A F-A A-O J-D J-D	- 44	*26 33 33 *26% 27½ *34 36 *27 32 31 31 *25 27 *32 —		27 35½ 32 39½ 26% 35 36 40% 27 35 31 37½ 25% 31 33 39

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TO DESCRIPTION OF THE CONTROL OF THE PROPERTY OF THE PROPERTY

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JULY 4

BONDS New York Stock Exchange \$\times \text{San Paulo (City) 8s} \tag{11.5} Stamped pursuant to Plan A (Int reduced to 2.375 %) \tag{2.15}	7 7	- Last	Bid & Asked Low High *34 42	Bonds Sold No.	Range Since January 1 Low High 38 42	New York Stock Exchange Can Pac Ry 4% deb stk perpetual Carolina Clinchfield & Ohio 4s	Interest Period		Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	January 1 Low Hig
Stamped pursuant to Plan A (Int reduced to 2%)	57 M-N		*27 35¾ *33 50	Ξ	32 37 35½ 42	Carthage & Adirondack Ry— 1st mtge gtd 4s————————————————————————————————————	M-S F-A	1031/4	96 % 97 ½ 108 % 109 ¼ * 70 ½	76 19	94¾ 107 108 110
Stamped pursuant to Plan A (Int. reduced 2.5%)	36 <i>J-</i> J	Ξ	*26 30 *58½ *51	=	27 41 58½ 68	ACent Branch U.P. 1st gold 4s 1948	A-O F-A J-D	71	104 104 1/8 *104 1/4 104 3/4 71 71	5 1	63½ 78 103¾ 1053 103⅓ 106 61 81
ABs external 195 Stamped pursuant to Plan A (Int reduced 2.5%) 199 A7s extl water loan 195	9	50	*57 50 50	 2	50 64½ 57 67 48 65	\$\(^{\frac{1}{2}}\) \$\(^{\	F-A M-N A-O	91% 50 12½	88 91% 47½ 50 10½ 12½	57 35	79 102½ 39 67½
(Int reduced to 2.25%)200 \(\Delta 6 \text{s extl dollar loan} \)196	м т.т	=	*47 49 *42 46 *50		56½ 56½ 43¾ 59	\$ \(\text{Mobile Div 1st gold 5s} \)	A-O J-D J-J	12	10 ³ / ₄ 12 *50 59 ¹ / ₂	74 75 	8 17½ 8 17½ 42½ 66½ 21 27
Stamped pursuant to Plan A (Int reduced to 2%)201 \$\delta Secured \(\begin{align*} 5 & 7 &194 \\ Stamped \(\begin{align*} 5 & 1 & 7 &194 \\ \end{align*} \)	2 A-O	471/2	47½ 47½ *89 91	1	53 60 47½ 55 85 91½	\$\triangle Central of N J gen gold 5s1987	A-O J-J J-J	341/4	*109 1/8	30	108 109 ½ 65 86 25 ½ 41
(Int reduced to 3.5%)197: Serbs Croats & Slovenes (Kingdom)			*78½ 80½ 7 7		65% 80%	1987 AGeneral 4s. 1987	J-J Ā-Ō	32	32 32 *28½ 31 *26 106½ 105½	18	24 ½ 40 24 36 ½ 24 ½ 27 ½
Asilesia (Prov of) extl 7s1958 Asilesia (Prov of) extl 7s1958 Asilesia (Prov of) extl 7s1958	2 <i>M</i> -N 8 <i>J</i> -D	. ₫	* 7½ * 26 *11½ 16½	, <u>=</u>	6¾ 10½ 7 10¾ 21 26 12¾ 20¾	(4½% to Aug 1 1949)1974	F-A F-A	104 1/8 103 1/8	103 % 104 % 103 % 103 %	17 4	106 108 103¾ 1055 103¼ 107
Sydney County Council 3½ s 195		Ξ	*98½ 99¼ *130	Ē	99 101½	Champion Paper & Fibre deb 3s1965	 J-J	=	4034 4034 10338 10338	1	39 511
External readjustment 1937) External conversion 1937	M-N	=	*130 94½ 95 94½ 94½	14	941/8 100	Ref & impt mtge 3½s D1992	M-S M-N		138 138 105 1/4 105 3/8	4 6	102¾ 104⅓ 138 143⅓ 104⅙ 107
3%-4%-4% extl conv	TY A	Ξ	*94 95¾ 98½ 98½ *84	13 1	94 100 8 94 100 96 2 102 84 90	Chicago Burlington & Out	F-A J-J J-J	Ξ	105¼ 105½ 127¾ 128½ *122 —	6 5	104¾ 107½ 126½ 132 124 124
Δ4½s assented1958	F-A	=	*15 13 13	- <u>5</u>	18 21½ 12 17½	General 4s. 1958 1st & ref 4½s series B. 1977 1st & ref mtge 3½s. 1985 1st & ref mtge 2½s. 1985 Chicago & Eastern III RR.	J-J F-A F-A	113 	113 113 113¾ 113¾ 99¾ 100	5 1 5	112 1/8 114 5/4 112 7/8 115 3/4 98 3/4 104
Adams Express coll tr gold 4s1948 Alabama Great Southern 31/4s1967	M-8		101 fg 101 fg *104	PANIES 2	100% 101%	1st mtga 23/4 and 7	F-A J-J	31½	95½ 95½ 30 31½	131	94% 100¼ 25 42½
Albany & Susquehanna RR 4½s_1975	J-J A-O	107	107 108 * 107½ * 94¼	- - 9 	104 104 % 106 % 109 1/4 104 108 3/4 87 100	Chicago & Erie 1st gold 5s 1985 Chicago Gt West 1st 4s series A 1988 \[\triangle \text{Gen} \] inc mtge 4\(\frac{1}{2} \text{s} \) Jan 1 2038	M-N -M-N J-J J-J	<u> </u>	* 83 129 5% 129 5% *85 87 3% 49 49 49 14	-6 77	79¾ 88½ 129 140 80 88
Allis-Chalmers Mfg 2s debs. 1958 Amer & Foreign Pow deb 5s. 2030 American Telephone & Telegraph Co. 3s conv debentures. 1956	M-S M-S M-S	1061/4	100 ¼ 101 106 106 ½	80	100¼ 101¼ 106 108½	‡Chicago Ind & Louisville Ry— ^1st mtge 4s inc ser A1983	J-J	53	49 49¼ 52½ 53¼	18	45 56 1/4 50 66 1/4
3s conv debentures	A-0	101	115 118 100 101 101 14 102 97 14 98	334 148 69	109¾ 133½ 99¾ 103¼ 100¾ 103¾	Chicago Ind & Sou 50-year 4s 1956 Chic Milw St. Paul & Pac RR 1954 Ist mtge 4s ser A 1994 Gen mtge 4/ss inc ser A. Jan 1 2019 4/ss conv inc ser Pac R 1 1 1 2019	J-J J-J	35 —	33 35 *91 98½	110	32 45¾ 87 99
2 4/s conv debentures 1961 2 4/s debentures 1982 2 4/s debentures 1982 Amer Tobacco Co deb 3s 1962 3s debentures 1962	A-O J-D	101 102 1/8	112½ 113¾ 100 101 102 102¼	47 494 55 123	97 100½ 110¼ 119¾ 99¾ 101¾ 102 102⅓	Chicago & North Western Dan 1 2044	Apr Apr	581/4	105 105¼ 75½ 75¾ 55½ 58¼	22 21 87	104½ 105% 69 88¾ 49 64½
Anglo-Chilean Nitrate deb 1967	A-O A-O Jan Q-J	7	104 104½ 105¼ 105¾ *99½	30	104 105½ 104½ 106½ 97½ 100	2nd mtge conv inc 4½s. Jan 1 1999 1st mtge 3s ser B. 1989 1\$ Achicago Rallways-1st 5s stpd 25% partial redemption 1927 1Chicago Red: Idd a	Apr J-J	Hall American	*99¼ 101	5 90 	61¼ 83¼ 99½ 101¾
Atchison Tonoka & Company	A-0		* 93¾ * 97¾ 128% 129½	31	85¼ 95½ 	Took Isid & Pacific Ry	F-A J-J	68½ 84	68½ 68½ 61½ 84	5 225	59 71 66% 84
General 4s 1995 Adjustment gold 4s July 1 1995 Stamped 4s July 1 1995 Atlanta & Charlotte Air Line Ry 1st mortgage 334s 1963 Atlantic Coast 1	M-N M-N	1131/2	114 113½ 114½		128 132 116½ 118 112½ 119¾	AGeneral 4s 1988	A-O M-S M-N	56	49½ 52½ 545% 56 175% 20¼	387 106 1,050	78½ 79¼ 39 53½ 42⅓ 57¾ 12½ 27½
General unified 4½s A 1964	M-S J-D J-J	106	104 105 105 ³ 4 106 107% 108 39 39	24 14	106 107 1041/4 1073/4 1041/2 1091/2	Gold 3½s 1951 Memphis Div 1st gold 4s 1951	J-D J-D J-D	*1	103½		101½ 105 97 100
Second mortgage 4s	J-J J-J	291/2	29½ 29½ 102% 103	10 4 	28 41 19 30 ¹ / ₄ 102 ¹ / ₄ 103 ³ / ₄	Chic Terre Haute & S'eastern Ry— 1st & ref M 2%-41/48 — 1994 Income 2%-41/48 — 1994 Chicag Union Station	J-J J-J	Ξ.	82 96 76½ 76½	ī	801/4 931/4
Baltimore & Ohio RR—	В					1st mtge 31/ss series F 1963 1st mtge 21/ss ser G 1963 Chic & West'n Indiana	J-J J-J	1063/4 1	065/s 1063/4 035/s 1035/s	10	76½ 85 106 107½ 103 106¾
Stamped modified bonds	A-O	99	94% 97	30	861/4 101	\$\$\frac{1}{2} \text{Childs Co deb 5s part paid1962}	J-J M-S A-O A-O	1	05 1/8 105 1/4 06 1/2 106 1/2 24 7/8 25 1/8	18 1	$104\frac{3}{4}$ $108\frac{1}{4}$ $105\frac{5}{8}$ $107\frac{3}{4}$ $24\frac{3}{4}$ $34\frac{1}{2}$
Fixed at 4%)July 1 1948 \$\Delta \frac{14\%}{2}\% \text{ convertible}Feb 1 1960 \$S'western Div 1st mtge 5\% (gixed int at 3\frac{14\%}{2})1950 Ref. for the 13\frac{14\%}{2} =1950	A-O May	481/4	96¼ 98¼ 44¾ 48¼	7 356	86¾ 101 35 59	Cinc Gas & Elec 1st mtge 23/4s-1975	M-N A-O	105 1	24 ⁷ / ₈ 75 80 05 105		24 % 34 % 60 76 ½ 103 % 105 ½
and 3% contingent interest)—	J-J J-D		83 83	1	70 89	City Irvesting C44s debs 1966	F-A F-A J-D	1	12 112 03½ 104 98 98	9 1	112 113 1/8 102 1/2 105 1/8 97 1/2 99
Series Kdue Mar 1 2000 Series Mdue Mar 1 1996 Ref & gen mtge 6% (2%% fixed and 3%% contingent interest)	M-S M-S	621/2	60¼ 62¼ 60¼ 62½ 60¼ 62	50	54 74 51½ 73½ 52 73½	Cleve Cin Chic & St Louis Ry—	J-D J-D		81½ 92 98		81 88 92 98½
Pgh Lake Eric & West Vo	J-D M-N		69¾ 72½	16	60 84%	Ref & impt 4½s series E 1977 Cin Wab & Mich Div 1st 4s 1991	J-D J-J J-J	73½ 65	108 70 1/4 73 1/2 55 65	89 1	92 98½ 65½ 82¾ 64¼ 80¾
Ref 4s series A 1980 Toledo Cinn div ref 4s A 1959 Sangor & Aroostook RR—	J-J		90% 92 85 89½		84½ 97 79 96	Cleveland & Pittsburgh RR	M-N J <i>-J</i> M-N	109 10		4 1	92 96 08% 109½
Con ref 4s	J-J J-J A-O A-O	*10	91½ 91½ 92 92 04 105	1	91½ 98½ 92 100	Cleve Short Line 1st gtd 4½s1950 Cleveland Union Terminals Co	F- <i>A</i> A-O		2 102		02½ 104 00% 108½
Bethlehem Steel Corp	M-N	1: *:	27 127½ 99¼ 100		127 129 98% 99%	1st mige 5s series B1973	A-O A-O A-O	$ \begin{array}{ccc} 107 & 10 \\ \hline 104 & 10 \\ \end{array} $	065% 107% 1514 1051/2 131/4 104	4 1	05¼ 109 04% 107½ 02½ 106¾
Cons mtge 24s ser I 1970 Cons mtge 24s ser J 1976 ooston & Maine RR 1976 Ist mtge 5s series AC 1967	J- <i>J</i> M- <i>N</i>	102½ 10	02½ 102½ 02½ 102½	13 10 2 10	013/8 1031/2 015/8 1031/4	Columbia Gas & Elec 31/2 doba - 1071	M-N M-S		6 1/4 49 1/2 15 1/2 106		44¾ 63½ 05¾ 106%
1st mtge 43/4s series JJ1951	M-S M-N A-O J-J	W	011/8 94	10	98¾ 100½ 00¼ 104 96½ 96½	Columbus & Sou Ohio El 31/4s1970	A-O M-S F-A	*10 10	2½ 9¾ 109¾ 3¾	$-\frac{1}{1}$ $\frac{1}{1}$	05% 106% 025% 103½ 09½ 1105%
ΔBoston & N Y Air L 1st 4s 1955 klyn Union El 1st gold 5s 1950 klyn Union Gas 4s debendum	M-N F-A F-A	52 5 *3 *10	32 83 11½ 52 11	18 26	81 91½ 42 66 27½ 44		7-A I-J		83% 10834 81%	7 10	08¼ 109¾ 08¼ 108¾
uffalo Niggara Fl 1st mt 02/- 1976	M-S J-J M-N	103 10	17½ 107½ 12¼ 103	25 10	06½ 1075/s 00½ 103¼	Consolidated Cigar Corp 31/4s 1961 Consolidated Figure of New Years	F-A A-O	*10	6 106 3 1/8 104 3/4	1 10	05½ 108 02½ 103%
Stamped modified (interest at 3% to May 1 1947) due1957 Burlington Ceder Rep & New	M-N	4.1.	3¾ 104 6½ 67		021/4 104	1953 J 1st & ref mtge 2¾s ser A 1982 M 1st & ref mtge 2¾s ser B 1977 A 15Consol By pensony deb 4 1977	-0	$103\frac{1}{8}$ $103\frac{1}{4}$ $100\frac{1}{4}$	23/4 1027/8 27/8 1031/8 03/4 1003/4	27 1 18 10	02¾ 104¾ 02% 103% 00% 103%
‡Alst & Coll 5s1934	A-0 A-0	*3 *10	1 34	2	5	ΔDebenture 4s 1955 J Consumers, Power 1st mtga 27/2	-J -J	341/8 34	1½ 34½ 1 34 1½ 34½ 5% 106½	1 3 7 3	30 43 4 42½ 3½ 41½ 4½ 106¾
Consolidated 5s. 1955 ush Term Bldgs 5s gtd 1960	J-J A-O		21/2 93	15 9 3 10	1 97	Crucible Steel 1st mtge 3½8		103 102 99 *49	234 103 938 9934 9 53	34 10 10 9	12 104 98¾ 101¾ 3 63½
alifornia Elec Power 1st 3s1976	C	\$100				△Cuba RR 1st 5s gold 1952 J. △Deposit receipts 1946 A 71%s ser A deposit rets 1946	- J	39 *76 32% 32	40½ ½ 79 35	12 3 7 33 3	9 52½ 7 86½ 2 44¾
anada Southern cons gtd 5s A1962 anadian National Ry Guaranteed gold 41/6	M-N A-O	107 107 107 107	7 107	1 10	43/4 106 61/4 107 63/8 113	Abs ser B deposit rcts1946 J.	-D -D	*39			9 46 3½ 45½
Guaranteed gold 5sOct 1969 Guaranteed gold 4 ³ / ₄ s1955 Guaranteed gold 4 ³ / ₄ s1955	J-J J-J J-D J-J	*112	l 111 2 1/2 112 1/2	2 11	8½ 120% 1 113% 2 114½	Dayton Da & V.	D				
Guaranteed gold 4½s1955 Guaranteed gold 4½s1956 Guaranteed gold 4½s1951 For footnotes see page 29	A-O F-A	117	7 1173/4 1/8 1161/8	117	7¼ 119½ 5½ 119% 9% 112½	Dayton Union Ry 31/4s series B1965 J-	-	*103	1/-	10 10:	

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JULY 4

BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold	Range Since January 1 Low High	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked Low High	Bonds Sold No.	Range Sine January 1 Low High
elaware, Lack & West RR Co— N Y Lack & Western div 1st & ref M 5s ser C	<i>M</i> -N <i>M</i> -N	=- 55½	78½ 78½ 46½ 47% .55½ 56½	3 15	77 90 42¾ 58¾ 49 62½	James Frankl & Clear 1st 4s	J-D M-S J-J	79 ¼ 	79 79 ¼ *103½ 104 103½ 103%	24 -7	77½ 93 102¾ 105⅓ 102¾ 104⅓
elaware Power & Light 3s	A-O J-J Apr	84½ 47¼	*108% 83 84½ 44¼ 47¼	28 164	108 109 % 81 ½ 89 % 38 ½ 59 ½	Kanawha & Mich 1st gtd gold 4s_1990 Kansas City Power & Light 2¾s_1976	К 4-о J-D	=	*101 *104%	-	100 105 104½ 105
Income mtge (3% fixed 1% contingent int)1993	J-J A-O	 105%	73 73 105 % 106 ¼	5	71 73 1053% 1085%	Kansas City Southern Ry 1st 3s. 1950 1st mige 4s ser A. 1975 Kansas City Terminal Ry. 234s. 1974 Kentucky Central gold 4s. 1987 Kentucky & Indiana Term 4½s. 1961	A-O A-O J-J J-J	103% 	104 % 104 ¼ 102 ¾ 103 ½ *104 *123 *53 61	13 92	104 1/8 104 101 3/4 105 103 7/8 104 122 123 59 68
troit Edison 4s series F1965 Cen & ref mtge 3½s series G1966 Cen & ref 3s series H1970 troit & Mackinac 1st lien gold 4s 1995 ASecond gold 4s1995 troit Term & Tunnel 4½s1961 t Tol & Ironton RR 2¾s ser B1976	M-S J-D J-D J-D M-N M-S		*10838 10734 10814 *67 6778 *481/8 65 1061/2 1061/2 *981/4 927/8	21 10	106 1/4 109 107 5/8 109 1/2 62 3/4 68 1/2 50 1/8 54 104 110 1/2 90 94 1/2	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	J-J J-J J-J A-O A-O M-S	=	*107% *112% *1845% 105¼ 105% 2 2¼	 12 12	107 108 1121/8 112 1021/2 102 180 187 104 105
w Chemical 2.35s debs1961 Dul Sou Shore & Atl gold 5s_1937 quesne Light 1st M 3½s1965	J-J J-J M-N	104	*100½ 101 32 33½ 104 104¼	-4 10	100¼ 101⅓ 30¾ 36 104 107½		Ľ				
st Tenn Va & Ga Div 1st 5s1956 El III (NY) 1st cons gold 5s1995 in Joliet & East Ry 3¼s1970 Paso & S'western 1st 5s1965 is stamped1965	M-N J-J M-S A-O A-O	118½ 	118½ 118½ *155½ - *105½ 106¾ 107⅓ 107½ *106½ 115	1 12 	118½ 121 105 106¼ 104½ 112½ 105½ 113	Lake Sh & Mich Sou gold 3½s 1997 3½s registered 1997 Lautaro Nitrate Co Ltd 1997 Lautaro Nitrate Co Ltd 1975 Lehigh Coal & Navigation Co 5 F mtge 3½s scr A 1970 Lehigh Valley Coal Co 1954 15s & ref sink fund 5s 1954 15s & ref sink fund 5s 1954 1st & ref sink fund 5s 1954	J-D J-D Deo A-O F-A	80	100% 100% *95½ 97 79¼ 80 98% 98% *99½ *100 100% 85 85	4 6 	99½ 103 96¼ 99 75% 8 98½ 10 100% 10 99% 10 83½ 8
e Railroad Co— Gen mtge inc 4½s series A. 2015 st cons mtge 3¼s ser E — 1964 st cons mtge 3¼s ser F — 1990 st cons mtge 3¾s ser G — 2000 lst cons mtge 2s ser H — 1953 Dhio Div 1st mtge 3¼s — 1971	J-J A-O J-J J-J M-S M-S	66½ 	66 66½ * 99% 89¼ 89¼ *87 89 *99 99%	12 - 3 	59 1/4 81 100 1/2 102 1/2 88 1/2 94 1/6 87 94 99 3/6 100 1/4 105 105 1/2	1st & ref sink fund 5s	F-A F-A J-J M-N	 64½ 35	85 85 -*835% 100 *84 87 84 84 64½ 65 70 70 335% 35 31½ 39%	 1 4 5 81	83 8 82 8 82 8 7 58 7 66 1/2 8 28 1/2 4 27 3
restone Tire & Rub 3s deb1961 lorida East Coast 1st 4½s1959 \(\Delta\) terf 5s series A1974 \(\Delta\) Certificates of depositancisco Sugar coll trust 6s1956	M-N J-D M-S M-N	104¾ 59 —	104¾ 104⅓ 102 102 54½ 59 *_ 98 *105½ 106	11 2 47 	104½ 105¾ 100¼ 102½ 50 72½ 56 65½ 104¾ 106	4s registered 2003 4½s stamped modified 2003 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	M-N A-O A-O A-O M-N M-S M-S	37% 43% 69%	35% 37½ 35% 37½ 32¼ 40 42 44 68½ 70 113% 113% 118 101% 103%	93 23 40 1 	31 4 33½ 4 39 5 67 1 127% 12 113¼ 1 118 1
is & Elec of Berg Co cons 5s1949 meral Realty & Utilities Corp	J-D M-S M-N J-D	83½ 102½ 	*1055% 83 83½ 102½ 102½ *101½	5 8 	105½ 105½ 77 83½ 102½ 103½ 101½ 101½	4s stamped 1949 Lorillard (P) Co deb 5s 1951 3s debentures 1963 Louisville Gas & Elec 3½s 1966 Louisville & Nashville RR— 1st & ref M 3¾s series F 2003 1st & ref M 2½s ser G 2003 St Louis Div 2d gold 3s 1980 Atl Knox & Cinc Div 4s 1955	M-S F-A A-O M-S A-O A-O M-S M-N	113½ 95½	102 102 112% 113½ 105½ 105½ *105% 107 105% 107 105% 107 94½ 95½ 99% 99% *112½ 118	28 44 	1015% 10 112½ 1 104 10 105¾ 10 1045% 10 94 96 1 1117% 1
General 5½s series B 1952 General 5s series C 1973 General 4½s series D 1976 4½s series E 1977 Gen mtgs 3½s ser N 1990 Gen mtgs 3½s ser Q 2000 Gen mtgs 2¾s ser Q 2010 Gen mtgs 2¾s ser Q 2010 Gen mtgs 2¾s ser R 1961	J-J J-J J-J	- 115 1017/8 1001/4 	99 18 100 14 *97 98 87 1/2 88 *97 1/4 98	9 3 6 23 16	115 117% 131 133¼ 126½ 129 105% 106% 100½ 104¾ 98½ 104¼ 94½ 98% 87 91 97 99	Maine Central RR 4½s ser A1960 1st mtge & coll 4s ser B1954 Manati Sugar 4s sink fund_Feb 1 1957 AManila RR (Southern Lines) 4s1959 Mad Gerral - wtre 2s	J-D J-D M-N M-N J-D	9834 	70 70 98% 98% 84% 84% * 85	4 1 1	66½ 98¾ 10 83⅓ 103 1
#reen Bay & West deb ctfs A	A-0	 58½	*63¼ *7% 8½ *_ 102 *101 104 72 72 *100 1005% 5734 59	- - - 1 136	62 65 71/4 9 102 1/8 104 1/4 101 105 1/4 71 86 1/2 99 1/4 101 3/4 52 1/4 72 1/2 100 1/4 101 1/4	Mead Corp 1st mtge 3s	M-N A-O F-A M-S M-N J-J M-S	 841/4	106½ 106½ *102½	 8 14	105 % 1 101 1 21 102 % 1 80 109 ½ 1
iif States Util 1st M 27881070	M-N F M-S		*100¾ 100¾ *101 101½	5	10034 1021/2	‡§△Midland of N J 1st ext 5s1940 Minn St Paul & Sault Ste Marie— 1st mtge 4½5 inc ser AJan 1971 △Gen mtge 4s inc ser AJan 1991 Mo Kansas & Texas 1st 4s1990	J-J J-J J-D	50 801/4	50 50 90½ 90½ 48½ 51½ 79½ 80¼	1 27 36	90 43 69 ³ / ₄
Ackensack water 1st linge $2/88-1910$ ocking Valley Ry 1st $4/8s$. 1999 \triangle Housatonic Ry cons gold $5s$. 1997 outsehold Finance Corp $23/8s$. 1970 addson Coal 1st s f $5s$ series A. 1962 addson Co Gas 1st gold $5s$. 1940 addson & Manhattan 1st $5s$ A. 1957	J-J M-N J-J J-D M-N F-A	 86 547/8	*138¼ - 75¾ *101¾ 102 *2 86 108¾ 108¾ 54 55½	 64 8 60	138 ¼ 140 % 75 89 ⅓ 100 ½ 102 ¼ 79 86 ½ 108 109 ¾ 48 ½ 63 ¼	Missouri-Kansas Texas RR— Fror lien 5s series A	J-J J-J J-J A-O	79½ 70	76 1/4 79 1/2 64 1/4 64 1/4 69 3/4 69 3/4 57 3/4 70	39 2 1 47	75 61 69 ½ 48
△Adj income 5sFeb 1957 Inois Bell Telep 23/4s series A1981	A-0]	17½ [17½ 18 104½ 104¼	54	13 1/2 23 1/2	Δ1st & ref 5s series A	A-O	75 ¼ 31 ¼ 77 ½ 76 24 ½ 77 75 ¼	27 ¹ / ₄ 31 ⁷ / ₈ 72 ⁵ / ₈ 77 ¹ / ₂ 72 ³ / ₄ 76 20 ¹ / ₂ 25 ¹ / ₈ 73 77	97 725 256 42 577 114 85	62 1/4 18 3/4 62 1/4 63 15 1/2 63 62 1/4
inois Central RR— 1st gold 4s	M-S A-O M-N J-J M-N M-N F-A	97½ 102¾ 84	*103% 105 *101% *101% 96% 97% 97 98 *97 99 92% 94 101% 102% 80% 100	 5 10 9 19 142	102 103 ½ 101 ¾ 101 ¾ 100 101¼ 71 71 93 ½ 101 ¼ 93 ½ 100 ¾ 98 ¾ 102 39 100 ¼ 98 ¾ 104 ½ 67 ¼ 84 %	Alst & ref 5s series I	M-S F-A M-N J-D M-N M-N M-S	66 61% 	64 66 *105½ — *102 103	4 45 19 19 2 	60 105½ 1 101¾ 1 53¼ 65 59 99¼ 1
Cairo Bridge gold 4s	J-J J-J F-A J-J J-J F-A		*107½ 109 *98 98¾ *96 100 *96 99 99 *100 *101 105 *100	= = = :: :: ::	107 3/4 108 ½ 100 ½ 100 ½ 98 100 98 100 97 97 ½ 97 99 101 ½ 103 % 99 101 ½	Nashville Chattanooga & St Louis— 1st mtge 3s ser B——1986 National Dairy Products 24s debs. 1970 National Steel Corp 1st mtge 3s. 1964 15 Naugatuck RR 1st gold 4s. 1954 Newark Consol. Gas cons 5s. 1948 \$\$\(\) (1945) \text{RN} \text{ We England RR gtd } \text{ Ss.} 1945	M-N J-D	1061/4 ====================================	* 100½ 104½ 104½ *67⅓ 71	177 222 -3	97¼ 103¼ 105 100 104¾ 65½
I Cent and Chic St L & N O— Joint 1st ref 5s series A1963 1st & ref 4½s series C1963 1st ref mtge 4s ser D1963 linois Terminal Ry 4s ser A1970 diana III & Iowa 1st gold 4s1950 dianapolis Union Ry Co—	J-D J-D J-J	95 87% 80 	80 80 *97¾ 98¾ *100¾ 103	59 11 5 	73 92½ 70 85½ 98¾ 101½ 99½ 101%	194 AConsol gtd 48 1942 New England Tel & Tel 5s A 1952 1st gtd 4½s series B 1961 N J Junction RR gtd 1st 4s 1986 New Orleans Great Nor 5s A 1974 New Orleans Great Nor 5s A 1983	J-D M-N F-A M-S J-J	12334 / ==	*67 1/8 69 3/4 106 3/4 106 3/4	5 1 1	65 1063/4 1233/8 108 101
Ref & Imp 2½s ser C	2 J-J 2 A-O 5 J- J	55 1/4 20 3/4 49	19 ¹ / ₄ 21 ¹ / ₄ 48 ¹ / ₂ 49	74 186 13	43 65½ 14½ 30 40% 59½	Ref & Imp 4½s series A1952 New Orleans Term 1st gtd 4s1953 \$\$\text{New Orleans Texas & Mexico Ry} = \times \times \text{Anon-cum inc 5s series A1952} \$\$\text{Accentificates of deposit.} \text{4.}\$	A-0	103 1/	*84½ 90 *76½ 77		78½ 78½ 80
Alst gold by series C1956 Alnternat Hydro-Elec deb 6s1944 int Rys Cent Amer 1st 5s B1971 international Tel & Tel 4½s1951	4 A-O 2 M-N	100%	48¾ 48¾ 100¼ 100¾ *100½ 103	75 	97¾ 106 99% 105	Alst 5s series B 1954 Acertificates of deposit 1954 Alst 5s series C 1954 Acertificates of deposit 1954	F-A	93	91½ 93 89 89 *91⅓ * 103½	15	83½ 81½ 81 83

NEW YORK BOND RECORD RANGE FOR WEEK ENDING JULY 4

BONDS New York Stock Exchange	Interest Period		Bonds Sold	Range Since January 1	BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since January 1
New Orl Texas & Mexico—Continued Alst 4½s series D1956 ACertificates of deposit	F-A	Low High 901/4 881/2 901/4	No. 37	Low High 79 901/4	Pgh Cinc Chicago & St Louis RR— Gen mtge 5s series A—————1970	J-D	1121/4	Low High 111½ 112¼	No.	Low High
△1st 5½s series A	A-O	95 95¼ 86 100	-6 	86 97½ 86 95	Gen mtge 5s series A 1970 Gen mtge 5s series B 1975 Gen mtge 3%s ser E 1975 Pittsb Coke & Chem 1st mtge 3½s.1964	A-O A-O M-N		111½ 111½ *	1 -	110 125½ 110 127½ 94¾ 103¾ 102¾ 103¾
Cons 4s series A1998 Ref & impt 4½s series A2013 Ref & impt 5s series C2013	F-A A-O A-O	71 67% 71 73% 70% 73% 83 80 83	107 180 65	61¾ 81% 64½ 82¾ 72¾ 92¼	Pittsburgh Consolidation Coal— 3½s debentures1965 Pitts Steel 1st mtge 4½s1950	J-J J-D	103½ 104	1023/4 1031/2 104 104	7 1	100¼ 103½ 100¼ 105½
N Y Central & Hudson River RR— General mtge 3½s1997 3½s registered1997	J-J J-J	90% 88½ 90% 85 85 85	28 16	86 98 84 94	Pittsburgh & West Virginia Ry 1st mtge 4½s series A	J-D J-D		*103 105 *82 87	-	102½ 105½ 75 92
Lake Shore coll gold 3½s1998 3½s registered1998 Mich Cent coll gold 3½s1998	F-A F-A	68½ 67¾ 68½ 70 67 68	12 	67 81½ 73¼ 74⅓ 62% 77	1st mtge 4½s series B1959 1st mtge 4½s series C1960	A-0 A-0	84 85	84 84 83 85	12	73 91 % 73 91 ½
3½s registered1998 New York Chicago & St Louis— Ref mtge 3¼s ser E1980	F-A J-D	64½ 64½ 64½	23	61 72¼ 94 101%	Pitts Youngstown & Ashtabula Ry 1st gen 4s series A1948 1st gen 5s series B1962	J-D F-A	=	*107¾ 102¾ 117 117	-1	102 103 116½ 117
1st mtge 3s ser F1986 N Y Connecting RR 2%s ser B1975	A-0	90½ 91 98½ 97½ 98½	6	90½ 97½ 96¼ 101¼	1st gen 5s series C 1974 1st gen 4½s series D 1977 APittston Co 5½s inc deb 1964	J-D J-J		*120 *118½ 101½ 101½	 - <u>ī</u>	981/2 1011/2
N Y Dock 1st gold 4s1951 N Y & Harlem gold 3½s2000 Mtge 4s series A2043	F-A M-N J-J	101½ 102 *110½ *103½ 108½	5	1011/4 103 103 103 106	Potomac El Pwr 1st M $3\frac{1}{48}$ 1966 1st mortgage $3\frac{1}{48}$ 1977 $^{\dagger}\Delta$ Providence Securities 4s 1957 $^{\dagger}\Delta$ Providence Terminal 4s 1956	J- <i>J</i> F-A M-N	=	107 107 *101/8 15	2	106% 107%
Mtge 4s series B 2043 N Y Lack & West 4s series A 1973 4½s series B 1973 tN Y New Haven & Harford RR—	J-J M-N M-N	103 103 103 67 6634 67 71 70½ 71	# 12 31	103 110 66 80 681/4 851/2	1st & ref mtge 3s1972	M-S M-N	. E.,	* 100 *110 ¹ / ₄ *107 108 ¹ / ₄		109½ 111 107½ 108½
△Non-conv deb 48	M-8 M-8	37 37 37 36 35½ 36	10 19	28½ 43 27½ 41	1st & ref mtge 5s2037 1st & ref mtge 8s2037	J-J J-D	Ξ	*160 *237¼ =	Ξ	162 164½ 237 242
△Non-conv deb 4s1955 △Non-conv deb 4s1956 △Debenture certificates 3½s1956	A-O J-J M-N	36 35½ 36¼ 38 37% 38 37% 38	15 16 14	28 1/4 43 1/2 28 43 1/2 28 43 1/2		Q				
△Conv deb 6s1948	J-J J-J A-O	36 36 41% 39¼ 41% 65¼ 64½ 65% 13¾ 12 14	10 75 37	28 42 30% 51 53% 76%	Quaker Oats 2%s deb1964	3-1	-	102% 102%	11	1021/4 1031/4
△1st & ref 4½s series of 19271967 ‡△Harlem River & Port Chester— 1st 4s	M-N J-D M-N	13¾ 12 14 40 38¼ 40 99¼ 99¼ 99¼	237 181 24	9 20% 29 47½ 99 104½	Reading Co 1st & ref 3%s ser D_1995	R				
‡△N Y Ont & West ref 4sJune 1992 △General 4s	M-S J-D M-S	11½ 11¼ 12 3¾ 3¾ 104 103% 104	70 8 9	8 14 3 5½	Revere Copper & Brass 3¼s1960 Rochester Gas & Elec Corp—	M-N	=	95½ 95½ 104 104	1 2	94 99½ 103 104%
N Y & Putnam 1st cons gtd 4s1993 N Y State Elec & Gas 2 ³ 4s1977 N Y Steam Corp 1st 3 ¹ / ₂ s1963	A-O J-J J-J	64 61½ 64 106 106 106	30 -1	102¼ 104½ 59 77 103¼ 103¼ 105⅓ 107	Gen mtge 4½s series D 1977 Gen mtge 3½s series H 1967 Gen mtge 3½s series I 1967 Gen mtge 3½s series J 1969	M-S M-S M-S	Ξ	*128 *105%	Ξ	108 110
‡N Y Susquehanna & Western RR— §1st refunding 5s————————————————————————————————————	J-J F-A	321/2 321/2 321/2	2	291/4 40	18△R I Ark & Louis 1st 4½s1934 1△Rut-Canadian 4s stpd1949 15△Rutland RR 4½s stamped1941	M-S M-S J-J	<u>=</u>	*1085/8	Ξ	108½ 110 41 52½ 8 13½
‡∆General gold 5s	F-A M-N J-J	- 10 12 - 92 92 13% 11½ 13½	18 1 198	9% 15¼ 85 92 9 20½	**	J-J	- 19	81/2 9	23	8 15%
Niagara Falls Power 3½s1966 Norfolk Southern Ry Co—	M-S	- 108% 108%	10	108% 109	Saguenay Power 3s ser A1971	S				104% 105%
AGen mtge 5s conv inc2014 Norfolk & Western Ry 1st gold 4s_1996 North Central gen & ref 5s1974	A-O A-O M-S	39½ 40½ 134¼ 134 134% 129	7 16	33½ 43% 132½ 136% 126½ 126%	St Lawr & Adir 1st gold 5s1996 2d gold 6s1996 St L Rocky Mt & P 5s stpd1955	M-S J-J A-O	Ξ	*105 105½ * 84 	Ξ,	84 90 90 92 97 1001/4
Gen & ref 4½s series A1974	M-S Q-J	* 128 105% 104% 106%	 86	128 128 101 113%	St Louis-San Francisco Ry Co— 1st mtge 4s ser A	J-J J-J	87¼ 50½	851/2 871/4	434 464	79½ 92¼ 37¾ 57%
4s registered 1997 General lien 3s Jan 1 2047 3s registered 2047 Ref & impt 4½s series A 2047	Q-J Q-F Q-A	*100% 103 67% 67% 64½ 64½ 64½	$\frac{\overline{2}\overline{1}}{1}$	99 109½ 60½ 76½ 61 72¼	‡St Louis-Southwestern Ry— 1st 4s bond certificates————————————————————————————————————	J-J M-N J-J	501/2	47 50½ 101½ 101½ 83½ 84	4 2	100¼ 104½ 83 88¼
Ref & impt 5s series C2047 Ref & impt 5s series D2047	J-J J-J J-J	$97\frac{1}{2}$ $95\frac{1}{2}$ $97\frac{1}{2}$ 100 99 100100 99 100	48 19 28	90 1/8 101 92 1/8 104 94 103 1/8	\$△1st term & unifying 5s1952 △Gen & ref gold 5s series A1990 St Paul & Duluth 1st cons gold 4s_1968	J-J J-D	104 100	101 ¼ 104 ¼ 96 100 %	356 276	71 104 1/4 79 1/2 100 3/8
Coll trust 4½s1975 Northern States Power Co— (Minn) 1st mtge 2¾s1974	M-S F-A	102 101¾ 102½ 9 103 103	77	99½ 103⅓s	‡St Paul & Kansas City— §△Short Line RR gtd 4½s——1941 St Paul Union Depot 3½s B——1971	F-A A-O	42	401/s 42	38	32½ 44 106½ 106½
1st mtge 2 ³ / ₄ s1975 (Wisc) 1st mtge 2 ⁵ / ₆ s1977	A-0 A-0	103¼ 103¼ 103¾ 101½ 101½		102 % 104 % 101 ½ 101 ½	Scioto V & N E 1st gtd 4s1989 Seaboard Air Line RR Co	M-N		*106% *129% 100½ 101¼	 5	129¾ 130¾ 99¾ 101¾
‡Ogdensburg & Lake Champlain Ry—	0				1st mtge 4s ser A	J-J J-D A-O	691/4	66¾ 69¼ 97 97 98¾ 99¼	202 15 23	58 1/4 76 1/2 94 1/2 97 1/8 98 1/8 99 1/8
Δ1st guaranteed 4s 1948 Ohio Edison 1st mtge 3s 1974 1st mtge 2 ³ / ₄ s 1975	J-J M-S A-O	*12½ 13 106 106		12 19 105½ 107½	1\$\triangle Silesian-Am Corp coll tr 7s	F-A J-J J-D		53 ³ / ₄ 55 ¹ / ₄ *102 102 ¹ / ₂ 99 ³ / ₄ 100	16 20	53¾ 93 102½ 103¾ 99 100¾
Oklahoma Gas & Electric 2 ³ / ₄ s1975 Oregon-Washington RR 3s ser A_1960	F-A A-O	*101¼ 102 *101½ 101¾ 106½ 106½	 20	100% 103¼ 101 103 105 106%	South & Nor Ala RR gtd 5s1963 Southern Bell Tel & Tel Co—	A-0		*126	=	126 126
	P				3s debentures1979 23/4s debentures1985 Southern Indiana Ry 23/4s1994	J-J F-A J-J	Ξ	*106½ 108½ *101½ 101% * 91¼	Ξ	107 109¼ 101 104¾ 90 97
Pacific Gas & Electric Co— 1st & ref 3½s series I————————————————————————————————————	J-D J-D	*108¾	- <u>-</u> 2	108% 109	Southern Pacific Co— 1st 4½s (Oregon Lines) A———1977 Gold 4½s ———————————————————————————————————	M-8 M-N	101 94	99½ 101¼ 92 94%	73 103	90¾ 102½ 83¼ 98
1st & ref 3s series K 1971 1st & ref 3s series L 1974 1st & ref 3s series M 1979	J-D J-D J-D	107½ 107½ 108¼ 108¼ 107½ 108 108 107¾ 108¼	14	106½ 107½ 107 109¾ 107 109 107% 109%	San Fran Term 1st 4s1950 1st mtge 3%s ser A1975	M-N A-Q J-D	93%	91¾ 93⅓ 101 102	111 -6	83¼ 100 105½ 106½ 100 102
1st & ref 3s series N1977 1st & ref 234s series P1981 Pacific Tel & Tel 234s debs1985	J-D J-D J-D	107% 107% 102% 102% 102½ 102% 102½	36 1 7 9	107 109 1/4 102 104	1st mtge 2%s ser E1986 1st mtge 2%s series F1996	J-J J-J	89½ 	89½ 89½ 84¼ -85½	3 20	88 94½ 82½ 89¼
2%s debentures1986 Paducah & Ill 1st s f gold 4½s1955 Paterson & Passaic G & E cons 5s 1949	A-O J-J M-S	104¾ 104¾ 104¾ 105 105 105	4 2	101% 104½ 104½ 106¾ 104 104 105 106%	1st mtge 2½s ser G 1961 Southern Ry 1st cons gold 5s1994 Devel & gen 4s series A 1956	J-J J-J A-O	 97	*92¼ 94 118⅓ 121¼ 95 97 110⅓ 111	11 69	91 ³ / ₄ 94 ¹ / ₂ 116 ¹ / ₄ 128 91 103 ¹ / ₄
Pennsylvania-Central Airlines— 3½s conv inc debs————————————————————————————————————	A-0	441/4 42 481/4	116	42 67	Devel & gen 6s series A1956 Devel & gen 6½s series A1956 Memphis Div 1st gold 5s1996	A-O A-O J-J	1141/4	113 1/8 114 1/4 115 3/4 116	5 8 5	103½ 116¼ 110% 121 115% 117
Gtd 4s series E trust ctfs1952 Pennsylvania Glass Sand 3½s1960 Pennsylvania Power & Light Co—	M-N J-D	- *106¾ 107¼ - *100 -	=	106¾ 108 104½ 104½	St Louis Div 1st gold 4s1951 Southwestern Bell Tel 2%s debs1985 \(\Delta\) Spokane Internat 1st gold 4\(\frac{1}{2}\) s_2013	J-J A-O Apr		*112 *102 104 501/4 505/8	-7	104½ 105½ 101½ 104% 45% 56½
1st mtge 3s1975 3s s f debentures1965 Pennsylvania RR—	A-0 A-0	105 % 105 % 106 104 103 ½ 104	22 6	105 1061/2 1031/2 105	Standard Oil of Calif 2%s debs1966 Standard Oil (N J) deb 2%s1971 Sunray Oil Corp 2%s debs1966	M-N F-A J-J	991/4	*105 106 99 99 1/4 101 5/8 101 5/8	31 5	104¾ 106⅓ 98¼ 99¾ 101½ 103¾
Consol gold 4s	M-N M-N F-A	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	17 1 6	102 1/8 104 102 3/2 103 5/8 118 1/4 122 1/2	Swift & Co 25%s debs1972	1-3		102 102	10	101% 103%
General 4728 series A	J-D J-D A-O	109 108 109 ¼ 113 ¾ 112 ½ 113 ¾ 105 % 104 % 105 %	54 12 46	104 118 1/2 110 1/2 125 1/2 100 118 1/2	Terminal RR Assn of St Louis—	I				
Conv deb 3¼s = 1984 Conv deb 3¼s = 1952 Gen mige 3½s ser F 1985 Peoples Gas Lt & Coke ref 5s 1947	J-J A-O J-J	105¾ 104% 105¾ 100½ 100¼ 100½ 90 90¾	59 29 3	100½ 118¼ 99¼ 103¾ 90 101	Ref & imp M 4s ser C2019 Ref & imp 2%s series D1985 Texas Corp 3s deb1965	J-J A-O M-N	 106¾	*	 īī	127% 129 104% 106% 106¼ 107¾
Peoria & Eastern 4s ext. 1960 ΔIncome 4s Apr 1990 Peoria & Pekin Union Ry 5½s 1974	M-S A-O Apr	*100½ 67 67¼ 18½ 18 18½	 4 17	100 % 101 ½ 59 75 % 12 ½ 39	Texas & New Orleans RR— 1st & ref M 3¼s ser B————————————————————————————————————	A-0 A-0	100½ 97¼	100 100½ 97½ 97¼	22 14	98¾ 103½ 96 99¼
Phila Belt & Weeh PR Co	F-A M-S	*106 104% 104½	53	106 106¼ 100½ 104¾	Texas & Pacific 1st gold 5s2000 Gen & ref M 3%s ser E1985 Texas Pacific-Missouri Pacific—	J-D J-J	Ξ	*135½ 144 103½ 104	108	130¼ 136½ 101% 104½
General 5s series B1974 General gold 4½s series C1977 Philadelphia Co coll tr 4¼s1961	F-A J-J	125 125 *120½ 122	1	125 130 120 126 1/8	Term RR of New Orl 3%s1974 Third Ave Ry 1st ref 4s1960 △Adj income 5sJan 1960	J-D J-J A-O	89 55	*1033/8 == 863/4 89 541/4 56	56 181	103 104 86 ³ / ₄ 100 ¹ / ₂ 47 ¹ / ₂ 70
1971 1st & ref 23/4s 1971	J-J J-D M-N	106¾ 106¾ 107¾ 104½ 104¾	15 2	106¼ 108% 103½ 105%	Tol & Ohio Cent ref & impt 3%s_1960 Trenton Gas & Elec 1st gold 5s_1949 Tri-Continental Corp 2%s debs_1961	J-D M-S M-S		*99 100¼ *105¼ 106½ 101¾ 101¾	 10	96 100¼ 104 105¾ 101 102
1st & ref 23/4s1974 1st & ref 23/4s1981 1\$\delta \text{Philiming Py 1st s.f. 4s}1981	M-N J-D J-J	104¼ 104½ *104½ 104½ 105 104¾ 105	7	103% 105% 102% 105% 103% 105						
Phillips Petroleum 23/48 debs 1964	F-A J-D	*95% 10½ *81% 10½ 103½ 103¾ 203½ 203¾	23	9 14% 8 11¾ 103½ 104%		U				
Cons gtd 3½s series E1949	F-A J-D	99¾ 99¾ *102	10	99% 100%	Union Electric Co of Mo 3%s	M-N A-O A-O	-	1113/8 1113/8 *1041/4 *243/4	8 12	111 112 ³ / ₄ 103 104 ¹ / ₄ 34 ¹ / ₄ 35 ¹ / ₂
Cons gtd 4s series G1957 Cons gtd 4s series H1960 Cons gtd 4½s series I1963	M-N F-A F-A	* 110 * 1147/8 * 121 118 1181/8	 12	106 106 115% 115%	Union Oil of Calif 3s deb 1967 23/4s debentures 1970 Union Pacific RR—	J-J J-D	. 11	104½ 104½ *103¼ 103%	, ;	102% 105% 102% 104½
For footnotes see page 29.	M-N	*118 118 %	. 13	118 121½ 118 118	2%s debentures1976 Ref mtge 2½s series C1991	7-A M-S	105¾ 97¾	105 105 ³ / ₄ 97 ⁵ / ₈ 97 ³ / ₄	6 47	103¼ 106¼ 97 98¾

NEW YORK BOND RECORD

RANGE FOR WEEK ENDING JULY 4

BONDS New York Stock Exchange	Interest Period	Last	Week's Range or Thursday's Bid & Asked	Bonds Sold	Range Since January 1
		a 1 1	Low High	No.	Low High
United Biscuit 23/4s debs1966	A-O		*101 102		102 1031/4
U S Rubber 25/88 debs1976	M-N		*981/2 99		98 % 100 %
25%s debentures1967	A-0		*993/4 1001/4		100 1/8 100 1/2
Universal Pictures 3%s debs1959	M-S		*102 10234		1001/2 1021/2
	125				
			e ery	- '	
	V		ta battan		
Vandalia RR cons g 4s series A1955	F-A				
Cons s f 4s series B1957	V				108 109 1/8
Virginia Electric & Power Co-		de Tag			
1st & ref mtge 23/4s ser E1975	14-S		1041/4 1043/8		4001/ 4048/
Va Iron Coal & Coke 1st gold 5s_1949	M-S		4400	7	103 104 104 1
Va & Southwest 1st gtd 5s2003	J-J		109% 109%	5	991/2 1001/4
1st cons 5s1958	A-O		* 100%	_	1073/4 111
Virginian Ry 3s ser B1995	M-N	106	105 1/4 106	29	102½ 106 104¾ 106%
			200 /4 200	23	10174 10078
	V	7			
Wabash RR Co-					
Gen mtge 4s inc ser AJan 1981	Apr		+00 0		
Gen mtge inc 41/4s ser BJan 1991	Apr		*82 85		80 94
1st mtge 31/4s ser B1971	Apr	97	83 83	5	801/4 921/2
Walker (Hiram) G & W 23/4s debs_1966	M-N	91	96% 971/4	16	95 1/2 102 1/2
Walworth Co conv debentures 31/48_1976	M-N		*995/8 100		981/2 1005/8
Ward Baking Co-	212 -14	· · · · · · · ·	94% 95	2	94 100
51/2s debs (subordinated)1970	A-0	6 4 . 4 . 1	1061/4 1061/4		
Warren RR 1st ref gtd gold 31/2s_2000	F-A		*50 53½	1	105 % 107 %
Washington Central Ry 1st 4s1948	Q-M		1001/2 1001/2		50 60
Washington Terminal 25/8s ser A_1970	F-A		*1021/4 103	5	1001/2 1011/4
Westchester Ltg 5s stpd gtd1950	J-D	4 57	1133/8 1133/8		102 103
Gen mtge 3½s1967	J-D		1065/8 1065/8	30	1131/4 1131/2
West Penn Power 31/2s series I1966	J-J	T .	1083/4 1083/4	30	1061/2 1071/2
Western Maryland 1st 4s1952	A-O	1021/2	10134 1021/2	11	108¼ 109¾ 101½ 106½
Western Pacific 41/2s Inc ser A2014	May	102	101 1/2 102 /2	6	1011/2 106/2
		-04	202.72 104	. 0	101.44 100

BONDS New York Stock Exchange	Interest Period	Thursday Last Sale Price	or Thursday's	Bonds Sold	Range Sin January	
	· ·		Low High	No.	Low Hie	
Western Union Telegraph Co-			-		DOW III	gir
Funding & real estate 41/281950	M-N	90%	891/2 907/8	17	H01/ 00	
25-year gold 5s1951	J-D	90	89 901/2	24	791/2 92	
30-year 5s1960	. M-S	863/4	86 1/8 87	97		3/4
Westinghouse El & Mfg 21/881951	M-N		*1013/4 1021/2			
2%s debentures1971	M-S		102 3/4 102 3/8	11	10134 103	
West Shore 1st 4s guaranteed2361	J-J	67	66 671/2	26	101½ 103 57 76	
Registered2361	J-J	633/4	63 64	24		1/8
Wheeling & Lake Erie RR 4s1949	M-S		105 105	1		21/2
Gen & ref M 23/4s series A1992	M-S		* 10034			
Wheeling Steel 31/4s series C1970	M-S	1043/4	1043/4 1043/4	2	100 102 104 106	
Wilson & Co 1st mortgage 3s1958	A-O		*103 3/4 104 3/4	×		
Winston-Salem S B 1st 4s1960	J-J		116 1/8 116 1/8	2	103% 105	
‡Wisconsin Central Ry			110/8 110/8	4	116 1/8 117	14
§△1st general 4s1949	J-J	76	74 1/8 76 1/2	121	60 82	21/8
△Certificates of deposit			* 831/2		66 69	
§△Su & Du div & term 1st 4s1936	M-N	23	2134 2334	42		33/4
△Certificates of deposit			*191/2		18 21	
Wisconsin Electric Power 25/881976	J-D		*101% 101%		1003/4 102	
Wisconsin Public Service 31/4s1971	J-J	1081/2	108 1/2 108 1/2	-ī		
		200 /2	100 /2 100 /2	1	108 1/2 109	9 /4
	TV.	•		ř.		
	I					
Yonkers Elec Lt & Power 25/851976	J-J	4	*99 1001/4		100 : 101	11/4

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.

not included in the years range. y Ex-coupon.

\$Negotiability impaired by maturity. †The price represented is the dollar quotation per 200pound 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.

†Thursday's bid and asked prices; no sales being transacted during current week.

△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 thef ollowing extensive list we furnish a complete record of the transactions on the New York Curb Exchange for the week beginning on Saturday, June 28, and ending the present Thursday, July 3. It is compiled from the daily reports of the Curb Exchange itself, and is intended to include every security, whether stock or bond, in which any dealings have occurred during the current year.

RANGE FOR WEEK ENDING JULY 4

	Thursda	y Week's	Sales				Thursd	y Week's	Sales		
STOCKS— New York Curb Exchange	Last Sale Price		for Week Shares	Range Since	January 1	STOCKS— New York Curb Exchange	Last Sale Pri	Range of Prices	for Week Shares	Range Since	January 1
ACF-Brill Motors warrants		Low High		Low . 3 May	High 5¾ Jan		50 56	Low High 53 56	625	Low 50 Apr	High 6234 Feb
Acme Wire Co common 10	THE RESERVE OF THE PARTY OF	6½ 7½ 28½ 28½	1,100 20	6½ May 23 Jan	12¾ Feb 28¾ Mar	Atlas Corp warrants	-1 61/8 295/8	5 1/4 6 1/8 29 1/2 30	17,600 500	3 % May 24 % May	7 Feb 37 Feb
Adam Hat Stores Inc	1 8 2½	7 8 2½ 2½	600 100	6 % May 2 % May	11% Feb	Automatic Products	-1 -5%	71/8 71/8 57/8 57/8	200 100	6 1/4 Apr	9 Jan
Agnew Surpass Shoe Stores				2 1/2 May	3 Jan 3% Feb	Avery (BF) & Sons common	_8			53/4 May 101/2 May	7¼ Feb 16 Feb
Aero Supply Mfg capital stock		123/8 121/2	300	10 % May	15 Feb	6% preferred	_1	24½ 24½	50	24¼ Jan 31¾ Feb	27 Jan 39½ Jun
Air Investors common 2	8 	8 8 31/4 31/4	200 100	7¼ Jun 3½ May	12¾ Feb 4¼ Feb				Mighton.		
Aireon Mfg Corp common50c	27/8	21/2 27/8	5,100	35 May 2½ Jan	38 Feb 51/4 Jan			В			
Air-Way Electric Appliance3	51/4	4% 51/4	400	4 % May 4 % Jan	9 Jan	Babcock & Wilcox Co	_• 48	471/2 481/8	1 200		to barrie
Alabama Great Southern50 Alabama Power 4.20% pfd100	F1.		==	81 Jun	6¼ Jan 92 Mar	Baldwin Locomotive-	30 4034		1,300	37½ May	48% July
Alaska Airlines Inc. 1 Alles & Fisher common 1	= =	41/8 41/4	400	104 1/4 Apr 3 May	108 Jan 5¼ Jun	7% preferred	1 121/8	403/4 403/4 107/8 121/8	100 400	40 1/4 Jun 9 1/8 May	42¾ Jan 13 Feb
Aincu Int I Investing \$3 conv nig		 18 19	Ξ.	7½ Jun	11% Jan	Banco de los Andes— American shares			21.22	1034 Feb	11 Apr
Allied Products (Mich) common5	Carlotte and the	18 19 15½ 15½	350 100	15 Jan 13 Jan	23 Feb 25 Feb	Barium Steel Corp Barlow & Seelig Mfg—	_1 51/8	41/8 51/4	37,900	3¾ May	6½ Feb
\$3.75 cumulative preferred 100	631/2	57 64 103 5/8 103 3/4	4,000 300	48 1/4 May 102 3/4 Feb	80 Jan 105 1/4 Feb	\$1.20 convertible A common	.5 .1	17½ 17¾ 6 6	450 300	16 May 5 May	19% Jan 7½ Feb
Aluminum Goods Mfg Aluminum Industries common Aluminium Ltd common	261/2	25 261/2	100	19 Apr	21 Feb	Basic Refractories Inc	:			9 1/2 May	201/2 Feb
		1771/2 181	350	18 Jan 161½ May	26½ July 195¾ Feb	Beau-Brummel Ties com	1 50 1 173/4	17½ 17¾		15% Apr	8% Mar 24% Feb
American Bantam Car Co	2 %	21/8 23/8	5,000	2 1/8 May	5 Feb	Beck (AS) Shoe Corp	1 1%	15/8 17/8	700 3,900	16 May 15% May	23 Jan 3¾ Jan
American Book Co100			=	2½ Jan 70 Jan	3¾ Mar 90 May	Bell Tel of Canada	00 100	165 166	170	151 May 16 Apr	180½ Feb 23 Feb
American Cities Power & Light— Class A		503/4 51	200	50 Mar	52 Jun	Convertible preferred Berkey & Gay Furniture	1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	35½ 35½ 1½ 1¾	100 - 3.900	31 May 1½ May	35½ Jun 2% Jan
American Cyanamid Co common10	471/4	5 ³ / ₄ 6 ¹ / ₂ 44 ¹ / ₂ 47 ¹ / ₄	5,800 9,900	4 1/4 May 40 May	7% Jan		_1 21	21 21	100	19½ May	24¾ Mar
American & Foreign Power warrants	11	1/2 1/4	4,100	11 Jun % Jun	54½ Jan 1½ Jun	Bickford's Inc common Birdsboro Steel Fdy & Mach Co com	. 9	7½ 9 85/8 85/8	700	7 1/4 May	11¾ Jan
American Fork & Hoe common		20 % 21 %	1,300	17 May	1¾ Jan 23 Feb	Blauner's common	3 %	31/4 31/2	6,000	63/4 May 3 May	11¾ Feb 4 Jan
American Gas & Electric 10 434% preferred 100 American General Corp common 10c	39 % 2 3/4	39 1/8 39 7/8 111 1/2 111 1/2	6,600 25	37 1/8 Jan 110 1/4 Apr	43% Jan 113 May	e3 ontional convertible preferred		95/8 101/2	700	55 1/8 Jan 75/8 Jun	56½ Jan 14% Jan
\$2 convertible preferred1	23/4	25/8 23/4 44 44	10,000 25	23/8 May 431/2 Jun	3% Jan 49 Jan	Blum (Philip) & Co Inc	: =	46 46	50	10 May 373/4 May	15 Apr 55 Jan
\$2 convertible preferred 11 \$2.50 convertible preferred 1 American Hard Rubber Co 25	=	15 15	100	47 Apr 13 1/4 Jan	51 Jan	Bohack (H C) Co common1 7% 1st preferred1 Borne, Scrymser Co1	00 25	128 128½ 24 25	50 80	116 May 21½ Jun	132 Apr 37 Feb
American Laundry Mach 20 American Light & Trac common 25	19%	191/4 201/4	1.800	29 % May	17 Feb 37¾ Feb	Borne, Scrymser Co Bourjois Inc	- 20 1/8	183/4 201/8	3,600	14 ½ May	17½ Jan 22¾ Jan
6% preferred 25 American Mfg Co common 25	161/2	293/4 297/8	400	19¼ May 285 Jun	24½ Jan 31% Feb	Bourjois Inc Brazilian Traction Lgt & Pwr Breeze Corp common Brewster Aeronautical	1 13 %	131/4 135/8	400	17 % May 13 May	20 Feb
American Maracaibo Co	31/8	16 16 ³ / ₄ 2 ³ / ₄ 3 ¹ / ₄	600 15,000	14½ Apr 2½ May	16% Mar 4¼ Feb	Brewster Aeronautical	.1	43/4 5	1,700	4 Jan	5 Apr
American Metal Products Co	21 41½	20 % 21 41 ½ 42	200 200	15 Jan 35 Jan	21 July 44 Jan	Bridgeport Gas Light Co	: =		-	23 Jun 61/4 May	26½ Jan 10½ Jan
American Potash & Chem class A		34 34	25	32 May	43 Feb	Bridgeport Oil Co Brillo Mfg Co common	:	161/4 163/4	100	16 ¼ July 33 Jan	22 Feb 36 Feb
Class B	201/2	33½ 34¾ 20½ 20¾	2,100 1,600	29% May 16% May	43% Feb	Class A British-American Oil Co		223/4 223/4	100	20 1/8 May	25 Jan
Amer Superpower Corp com10c	11/4	1 11/4	16,700	41/4 May	23% Jan 6½ Feb	British American Tobacco	l1			18 Jan	21% Jan
\$6 series preferred5 American Thread 5% preferred5	55	533/4 56	* 300	1 Apr 42 May	1¾ Jan 63 Feb	Am dep rcts ord reg	21			17¼ Jun	20% Feb
		5 5 8½ 8¾	100 1,000	5 Jan 7% Jan	5½ Feb 9% Feb	Amer dep rets ord reg	De	35/8 35/8 233/4 233/4	200 100	3% Jun 23¾ July	4% Feb 27% Mar
Anchor Post Products 2 Angerman Co Inc common 1	7	7 7	100	6 May 5½ Apr	9½ Jan 7½ Jan	British Columbia Power class A Class B	1 201/4	1 1/8 1 1/8 18 20 1/4	100 4.200	13/8 May 15 1/4 May	25% Mar 21½ Feb
Anglo-Iranian Oll Co Ltd— Am dep rcts ord reg				16½ Jan	21 Jun	Brown Rubber Co common	1 == 36	6 ³ / ₄ 7 ³ / ₈ 36 36	1,600	5% May 32 Jun	9 Feb 47 Jan
Angostura-Wupperman 1 Apex-Elec Manufacturing Co 1		4 4 1/4 73/4 77/8	1,100	3 1/4 May	5 % Feb	Bruce (EL) Co common Bruck Silk Mills Ltd	. 36 • 11	11 113 ₈		25 Feb	26 1/4 Feb 12 3/4 Feb
Argus Inc.	1131/2	x1131/2 x1131/2	70	7¼ Jan x112 Jan	10¾ Feb 114% Mar	Buckeye Pipe Line	163/4	16 163/4	1,700	10½ Jun 15¼ May	19% Mar
Arkansas Natural Gas common Common class A non-voting	5 ³ / ₄ 6 ¹ / ₄	53/4 61/8 57/8 63/8	7,300	4% May 3½ May	8½ Feb 6% July	Burd Piston Ring Co		x13 x13 15 11/8 31/2 37/8	150 12,200	10¾ May % Jun	14 Apr 1½ Mar
6% preferred	61/4 103/4	57/8 61/2 105/8 103/4	37,200 1,000	3¾ May 10½ Jan	6½ July 11 Mar	Burry Biscuit Corp129		$3\frac{1}{2}$ $3\frac{1}{8}$ $12\frac{1}{2}$ $12\frac{1}{2}$	7,100 200	3½ May 12¼ May	7 Feb 13 Jan
Arkansas Power & Light \$7 preferred_* Aro Equipment Corp2.50	112 1/8 10 1/2	112 1/8 114 10 1/4 10 5/8	900	1103/8 Jun 95/8 May	114 Mar 14% Feb	Butler (PH) common2					
Associated Electric Industries	121/4	113/4 121/4	1,400	10 % Jan	12 1/4 July	연극한 및 교사들로 보다면	product	C		*	
American dep rects reg	==	7/8 -7/8	200	10 1/8 Feb	11% May	Carlo Martin Products comment	De 41/4	4 41/4	600	31/8 Jun	41/2 Apr
Associated Tel & Tel class A		8 8 1/4	300	% May 4% Jan	1% Jan 11 Feb	Cables & Wireless—		2 74		3¼ Mar	3% Mar
Atlantic Coast Fisheries1	61/4	61/4 . 63/8	700	. 5% May	9% Feb	American dep rets 5% pfd	1 4 =			6% Jan	8 Mar
For footnotes see page 33.				· · · · · · · · · · · · · · · · · · ·							9.7

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JULY 4

THE COMMERCIAL & FINANCIAL CHRONICLE

STOCKS—	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since J		STOCKS— New York Curb Exchange	Thursda Last Sale Pric	Range e of Prices	Sales for Week Shares	Range Since J	anuary 1
New York Curb Exchange California Electric Power. 11 Callite Tungsten Corp. 12 Canden Fire Insurance 12 Canda Bread Co Ltd. 14 Canda Cement Co Ltd common 16 Canda	9 31/4	Low High 834 9 278 33% 	700 600	Low 734 May 234 May 211/2 Jun 20 Jan 26 May	High 10 Jan 534 Feb 23½ Mar 20 Jan 26 May		ar 1 — 1 534.	Low High 12 12 14 5 14 5 34 E	200 1,100	Low 10 ¼ May 12 May 4 ¼ May 11 % May	High 10½ May 18¼ Feb 6¾ Feb 15% Jan
Canadian Industrial Alcohol— Class A voting. Class B non voting Canadian Industries Ltd— 7% preferred Canadian Marconi Capital City Products. Carey Baxter & Kennedy Inc. Carman & Co common Carnation Co common Carolina P & L \$5 pfd. Carr-Consol Biscuit Co	Ξ	13½ 14 	400 500 100 20 15,100	9½ May 9½ May 9½ May 165 Jun 1¾ May 34¼ Apr 6% Jan 25 May 43½ Jan 115% Feb 10 May	22 May 15½ Jan 15 Jan 165 Jun 3 Jan 45 Mar 10¼ Feb 32¾ Jan 49 Jan 118 Apr 20 Jan	East Gas & Fuel Assoc common 4½% prior preferred 10 6% preferred 10		3 3% 82 82% 65½ 71 -2 -2½ -58¼ 62½ 49% 52% 7½ 7% 115% 13% 140 143 4% 5½	1,200 450 1,625 700 650 900 600 28,400 390 1,400	2½ May 81 May 49 May 35½ Jan 1¾ May 50 May 40 May 42¾ May 6½ May 8% May 115 May 2% May	4½ Jan 97% Jan 71 Jun 45½ Apr 2½ Jan 67 Feb 52% July 9 Jan 17% Jan 148 Feb 7½ Feb
Carreras Ltd— Amer dep rcts B ord 25 6C Carter (J W) Co com Casco Products common Castle (A M) & Co 16 Catalin Corp of America 10 Catalin Corp of America 10 Central Ohio Steel Products 10 Central Pow & Lt 4% pfd 10 Central & South West Corp 10 10 T% preferred 10 10 T% preferred 10 10 T% preferred 10 10 T% pfd opt div ser 100	7 1/4 12 1/2 18 10 1/8 22 1/4 78 1/2	6½ 7¼ 11¼ 12½ 93½ 93½ 18 18 9¾ 10½ 21½ 22½ 76½ 79¼	1,500 2,800 10 200 38,700 425 220 40	3 Apr 9 Apr 6 May 30 May 9' May 90 Jan 15' May 100' Apr 8'4 May 11' May 46 May 12 Apr	3 Apr 11 Mar 9 Jan 43½ Feb 17% Feb 96% Feb 20 Feb 102 Jan 11% Feb 24¼ Jun 63 Jun 23½ Feb	Electrographic Cerp Electromaster Inc Elliott Co common 5 preferred Empire District Electric 5 pfd. 10 Emsco Derrick & Equipment Equity Corp common 10 \$3 convertible preferred Esquire Inc Eureka Corp Ltd.	1 - 1 - 10 21 1/8 50 - 50 106 5 10 3/8	3 1/6 3 1/6 20 1/4 22 1/4 105 1/4 106 9 1/2 11/6 11/2 11/6 9 9 9 1/4 2 2 1/6 28 28 1/2	100 1,000 1,000 110 300 2,700 200 7,300 150	17 Jan 3 May 1534 May 45 Jan 101 Jun 8% Jan 1½ Apr 43¼ Jun 6 May 113 May 28 Feb	21 Mar 4% Feb 23 Apr 50 Mar 111 Jan 12 Feb 234 Jan 53% Jan 12 Feb 2% Feb 3034 Apr
Cony pfd opt div ser 1929 100 Cossna Aircraft Co common 1 Chamberlin Co of America 1 Charles Corp common 1 Cherry-Burrell common 1 Chies Consolidated Mining 1 Chief Consolidated Mining 1 Chief Consolidated Mining 1 Chief Service common 10 City Auto Stamping 10 City & Suburban Homes 11 Clark Controller Co 1 Clark Controller Co 1 Clark Neon Inc common 1 Clayton & Lambert Mfg 1 Clinthelied Coal Corp 1 Clinthelied Coal Corp 1 Club Alum Products Co 1 Club Alum Products Co 1		20½ 20½ 20½ 25% 3	75 1,800 200 50 300 2,800 2,800 10 39,400 800 500 150 800 4,800 900 800	12½ May 2½ Jun 18¼ Jun 12½ May 19½ May 170 Mar 14 May 13 May 23¼ Jan 10¼ May 13% May 2½ July 13% May 2½ July 15% May 9% Jan 7 Jun	23½ Feb 4½ Jan 25 Feb 14 Feb 24 Jan 15% Feb 1¾ Mar 148 Jan 198 July 19 Feb 11¼ Jan 19 Feb 3% Jan 15% Feb 20% Jan 15% Feb 3% Jan 15% Feb 3% Jan 15% Feb 3% Jan 15% Feb 3% Jan 15% Feb	First York Corp common 1: \$2 div cum pfd	1 8 % 1 2 ½ 1 1 2½ 1 1 15 ½ 1 1 12 0 48 ½ 1 52 1 52 1 — 11 6 % 1 —	7½ 8¾ 2¼ 2½ 2½ 2½ 2½ 27½ 11½ 15½ 11¾ 12 47 48½ 25 52 5% 6⅓ 18 18½ 8 8¼	1,600 6,200 600 3,500 1,000 70 700 50 3,100 1,400 500	7 1/8 May 2 May 21 Apr 12 5/8 May 11 1/8 May 45 1/2 May 1 7/8 May 40 Jan 18 Jan 5 3/8 May 17 5/8 May 19 Mar 11/8 Jun 7 1/8 Jun 7 1/8 Jun	9 % Feb 334 Feb 2734 Jun 2234 Jan 14 Jan 64 Feb 234 Jan 4332 Jan 20 Jan 656 Apr 2034 Feb 2132 Mar 1044 Jan 3132 Feb
Cockshutt Plow Co common Colon Development ordinary Colonial Airlines Colonial Millis Inc. capital stock Colonial Sand & Stone Co	8 15½ 5 4% 36 4% 4%	3% 3½ 7% 8½ 15½ 16 x4% 5½ 4½ 4% 35 36¼ 4½ 4% ½ 83 31 31 1% 1½	900 2,200 5,200 700 4,500 2,000 2,600 14,800 200 1,400	9% May 3 May 7½ May 11½ May 4% May 4% May 25% Jan 3½ May ½ Jan 30% Jun % Apr	13% Feb 4½ Feb 11¾ Feb 16 Jun 5% May 7 Feb 36¼ July 4% Apr å Jan 34¾ Jan 2½ Jan	Fox (Petar) Brewing 1.2 Franklin Simon & Co Inc. 4½% conv pfd Franklin Stores Fuller (Gee A) Co. Garrett Corp common Gatineau Power Ce common	15 24 1 8% 50 - 9 1 24 1/4	23½ 24 8% 8% 7% 9 21% 24¼ 6 8% 9% 99¼ 99¼	150 100 1,200 1,150	21 Jun 8 % May 31 ¼ Jun 6 ¾ May 16 ½ May 6 % May 15 Apr 94 - Apr	14½ Jan 38½ Feb 12% Feb 29 Feb 11¼ Feb 19¾ Feb 104% Feb
Compo Shoe Machinery— Vte ext to 1956	73 116½ 1 - 9½ 3 76 2 26 10 1 13¾ 4 - 10 1 3½ 1 3½ 1 4¼	7% 7% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1% 1%	400 1,400 10 	7 Apr 36 May 34½ Jun 115% Mar 115% Mar 108 Mar 27% May 21½ Apr 73% Jun 10% May 226 May 3½ Jun 24 May 24 May 24 May 24 May 24 May 25 May 26 May 31 Jun 11¼ Jun 11¼ Jun 11¼ Jun 13% May	10½ Jan 2 Jan 43 Feb 83% Jan 118½ Jan 110% Jan 9% Jan 	Geilman Mig Co common General Alloys Co Gen Builders Supply Corp 5% conv pid. Gen Electric Co Ltd— Amer dep rots ord reg General Finance Corp common 5% preferred series A General Fireproofing common General Fireproofing common General Plywood Corp General Public Service 86 preferred General Shareholdings Corp com \$6 convertible preferred Georgia Power 86 preferred Georgia Power 86 preferred Giant Yellowaniis Gold Mines Gilbert (A C) common Preferred Gilchrist Co	1 2% 1 4½ 1 7% 1 7% 1 7% 1 7% 1 20¼ 1 3% 1 3% 1 4½ 1 13¼	4½ 4½ 4½ 2% 2% 2% 4¼ 4½ 4½ 4½ 4½ 4½ 77% 77% 77% 27% 27% 27% 27% 27% 4 94 94 94 94 94 94 94 94 113¼ 113¼ 15% 5% 5½ 14 15	150 200 2,600 2,700 200 100 16,100 400 170 25 600 180	4 May 2 May 3 % May 22 Apr 12 % Jun 6 Mav 7 % July 24 Jan 104 Jan 104 Jan 18 ½ May 89 Jan 3 May 89 Mar 112 % Apr 110 % Jan 4 ½ May 13 % Jun 52 % May	7 Feb 3 % Jan 6 ½ Jan 3 ½ Jan 9 ½ Jan 9 % Feb 29 Mar 109 May 25 ¼ Feb 96 Mar 4 Jan 98 ½ Feb 115 ½ Mar 110 ½ Jan 6 % Mar 22 ½ Feb 55 ½ Apr 17 % Jan 29 ¾ Apr
5% convertible preferred	1 44½ 1 30½ 1 1¾ 1 1¾ 1 10% 1 5¼ 1	43 44½ 30¼ 31 1% 13¼ 13 9 10% 7½ 7½ 5% 5%	5,100 2,700 1,400 1,300 1,600 5,100	36 Jan 6% Jun 25¾ Jan 1½ Apr 24% May 46 May 46 May 16¼ Apr 21 Apr 21 Apr 18¾ May 105¼ Jun 7½ May 5½ May 10¾ May	7½ Jan 31% Feb 2% Feb 14% Feb 10% Feb 6½ Feb 6½ Feb 33 Feb 26% Jan 107 Jan 17 Jan 8 Feb 14% Feb	Class B \$4.50 prior preferred Goldfield Consolidated Mines Goodman Mig Co. Gorham Ino class A Gorham Ino class A Gorham Afg common Graham-Paige Motors 85 conv pfd Grand Rapids Varnish Gray Mig Co. Great Atlantic & Pacific Tea— Non-voting common stock 7% 1st preferred 1	• 17½ 1 11 18 14¼ 4 • 50 • 31 - 78 6 8¼ 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12% 10 - 12%	21½ 22¼ 17 17½ 10¼ 11 14½ 14¼ 4 4½ 50 50 28½ 31 	800 3,700 600 300 800 100 300 6,800 10 300 400 100 450 100 550 400 300	29¼ Jan 18¾ Jan 16 Jun 9¼ May 13% May 3¼ May 101% Mar 5½ May 101% Mar ½ May 44 Apr 7½ May 9¾ May 9 May 9 May 9 May 133¼ May 133¼ Jun 139¼ Jan 19¾ May	25 Feb 19¼ Jan 14% Mar 17 Jan 55% Jan 61½ Jan 32 Jan 10½ Jun 1¼ Jan 46 Jun 15½ Jan 62¾ Jan 17% Feb 14 Feb 109 Feb 145 Apr 44% Jan 15½ Feb
Defay Stores common Dennison Mig class A common 8% debenture 10 Derby Cil Co common Detroit Gasket & Manufacturing Detroit Gray Iron Foundry Detroit Steel Products 10 Devoe & Raynolds Class B Diana Stores Corp com 10	31 10 34 10 34 11 276 37 13	31 31 7¼ 7¾ 33¼ 33¼ 7½ 7½ 10¾ 11 13% 14% 25% 2% 36 37 13 13 6½ 6%	30 100 700 6,400 500 700 100	28 May 6½ Apr 33 Jun 6¼ May 9% May 150 May 10¼ Apr 10 May 23⁄ May 27 Jan 11½ Jun 43⁄ Apr	37¾ Jan 8 Jan 38 Jan 10½ Feb 12½ Feb 155 May 14% July 14 Feb 37% Feb 39¾ Jun 16 Feb 7¾ Jan	Gypsum Lime & Alabastine Hall Lamp Ce Hamilton Bridge Co Ltd	11 61/4 10 323/4 25 62 -1 35/8 -1 37/8	H 1034 11 614 614 32 33 34 62 62 338 338 278 378 836 836 1358 14	550 20 1,000 1,100	9 Jan 5½ May 28 May 55½ Apr 2½ May 2¾ Jun 6¼ May 7% Apr 13 May	12% Feb 8% Feb 34% Feb 70% Feb 5 Feb 4% Feb 9 Feb 9 Mar 17% Feb
Dominion Tar & Chem Co Ltd Dominion Textile Co Ltd Draper Corp	1 1 1 1 3½ 1 3½ 5 13	15½ 15½ 14 15¼ 3 3¼ 12¼ 13% 	2,200	17% Feb 12% May 12½ Apr 2½ May 33% Jan 10% May 24¼ Jan 78 May 67 May 39 May 97 Jun	19 Feb 2014 Feb 1914 Feb 414 Jan 3314 Feb 17% Feb 2512 Jun 94 Feb 79 Jan 48 Feb 106 Apr	Hearn Dept Stores common Hecla Mining Co Helena Rubinstein Class A Holler Co common 5½% preferred w W 4% preferred w W Henry Holt & Co common Heyden Chemical common Hoe (R) & Co class A Hollinger Consolidated G M Holly Stores Inc	1234 		75 250 900 10 	9 Jun 10% May 10 May 14½ May 9¼ May 81 May 81 May 19¾ May 49 Mar 7% May 4% Apr	12% Feb 14¼ Mar 25 Jan 16 Jan 13% Feb 107 Jan 85 Mar 15% Feb x35¼ Feb x35½ Mar 10% Feb 6% Feb

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JULY 4

Thursday Week's Sales STOCKS— Last Range for Week	BANGE FOR WELL	Thursday Week's Sales STOCKS— Last Range for Week
New York Curb Exchange	Range Since January 1 Low High 23½ Jan 27½ Jan 20 Jun 22½ July 37 Jan 41 July 155 Jun 181 Feb 34¼ May 43 Feb 113 Mar 116 Apr 28 Apr 33% Feb 55¼ Apr 64 July 4% Jun 9¼ Feb 20 Jan 28½ Feb 4½ May 47½ Feb 5¼ Jun 15 Feb 7¼ May 10¼ Feb 37½ May 10¼ Feb 37½ May 51½ Feb 3 Mar 3% Feb 21 May 49½ Jan	New York Curb Exchange
Hilinois Power Co common	25 May 31 Feb 55 May 64 Jan 15% Apr 18% Jan 11% Mar 11% Feb 10% Apr 14% Feb 10% Apr 14% Feb 12% Jan 14% Feb 12% Jan 15% Jun 15% Jun 105% Jun 105% Jun 105% Jun 105% Jun 105% Jun 105% Jun 16% Jun 21 Jan 45% May 100% Mar 118% Jun 25 Apr 29 Jan 10% May 15½ Feb 11% Apr 15% Feb 11% Apr 15% Feb 2 May 15% Feb 11% Apr 15% Jan 16% May 22% Feb 16% Jun 15% Jan 16% Jun 15% Jan	Midvale Co common 26½ 25½ 26½ 75 24½ Jun 33 Feb Mid-West Abrasive 50 15% 15 15% 400 12½ Jun 15% Jun 15% 400 12½ Jun 15% Jun 15% Jun 15% Jun 15% Jun 15% Jun 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½ 17½
Jeannette Glass Co common	11% May 22% Feb 3% Jun 7½ Jan 2% May 6% Feb 7½ Jun 18 Jan 24½ Jan 30 Jun	Nachman Corp
Kaiser-Frazer Corp	5 May 9% Feb. 123 July 125½ Feb 19 Apr 26% Mar 15 May 26 Jan 6% May 9 Feb 8½ May 14% Feb 108½ Mar 111% Feb 56½ Jun 87½ Feb 46½ Jun 69 Jan 12½ May 17½ Feb 4% Jun 6 Feb 7% Jan 12½ July 11¼ Jan 11% May 17% Apr 25½ Feb 15½ May 19½ Feb 15½ May 19½ Feb 15½ May 19½ Feb 15½ May 19½ Jan 13¾ May 18 Jan	National Steel Car Ltd. 12.50 14% 15% 15 2.600 10% Jan 15% Jan National Transit. 12.50 14% 15% 15 2.600 10% Jan 15% Jan National Transit. 12 1 1 2.400 1 Apr 2% Feb National Union Radio 300 2 2 2 2 2 2 2 2 2
Laclede-Christy Clay Prod 5 14 14 34 200 Lake Shore Mines Ltd 1 12 34 12 36 13 500 Lake Shore Mines Ltd 1 7 6 34 7 1,200 Lake Shore Machine 1 7 6 34 7 1,200 Lamson Corp of Delaware 5 - 7 36 8 4 400 Lane Wells Co common 1 17 36 16 34 17 36 400 Langerdorf United Bakeries class A - 1 16 32 16 32 100 Langerdorf United Bakeries class A - 1 16 32 16 32 100 La Salle Ext University 5 6 6 4 6 6 4 400 Lefoour Realty common 1 - 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	12 May 14% Feb 11¼ May 15½ Feb 5½ Apr 8 Feb 6% May 9½ Jun 15⅓ Jan 17% July 30½ Apr 34 Jan 12½ Apr 17 Jun 5¼ Jun 7 Jan 7 May 12 Jan 44 Jan 44⅓ Jan 1⅓ May 2 Mar 20¼ May 29 Jan 13¾ May 18 Feb 19¾ Apr 26½ Feb 28 Jun 32¾ Jan 8⅓ May 18 Feb 25½ July 31 Jan 24 May 29 Jan 24 May 29 Jan 25½ July 31 Jan 24 May 29 Jan 24 May 29 Feb	S
Logansport Distilling Co	5 ½ May 9½ Jan 16 ½ Jan 19 ½ Jan 7 ½ May 11 ½ Jan 1 å Apr 1 ¼ Jan 70 May 90 Jan 59 May 82½ Jan 11 ¼ Jan 15 ½ July 10 9 ¼ May 11 3 Jan 15 ¾ Jan 19 ¼ Feb	Ogden Corp common
Mackintosh-Hemphill Co 5 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	6 Jun 6 Jun 201/4 Jun 21 Jun 1 May 4½ Jan 13 Apr 207/4 Jun 23½ Jun 25½ Jun 40 July 55 Jan 4½ Jan 5 Mar 7 May 10½ Feb 11¾ May 20¼ Feb 13¼ Jan 10½ Feb 13¼ Jan 21½ Feb 8½ May 45 Feb 8½ May 13 Jun 24 May 33¼ Jan	Pacific Can Co common

NEW YORK CURB EXCHANGE RANGE FOR WEEK ENDING JULY 4

STOCKS— New York Curb Exchange	Thursday Week' Last Range Sale Price of Price	for Week Shares	Range Since		STOCKS— New York Curb Exchange	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since	e January 1
Parker Pen Co	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	250 50 300	Low 29 May 13% May 5934 Jan 40% Jun 251/2 Apr 5% Jun	High 52½ Feb 18½ Feb 80 Jun 51½ Jan 28½ Jan 1¼ Jun	Pa Solar Manufacturing Co	41/4 35/8 71/4 41/8	Low High 4 4½ 338 334 638 7½ 4½ 28½ 29½	4,100 8,500 600 600 2,900	Low 3 % Jun 2 ½ Mar 5 / May 3 ¼ May 27 May 27 Jun	High 8½ Feb 3¾ July 9 Feb 7 Jan 33¾ Feb 35½ Feb
Penn-Dixie Cement warrantsPenn Gas & Elec class A com	7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7	4 80 4 150 4 400	534 Jan 6 May 21/2 May 11034 May 45/8 Apr	7% Jun 11% Feb 4% Feb 113% Feb 5% Jan	5% original preferred	32 : 7%	44½ 44½ x31 32 29¾ 29¾ 7¾ 8 29 30	80 3,900 100 1,700 1,900	41 Jan 29 % Jun 29 % Jun 7 Jan 16 ½ Jan	45 Apr 32 July 29½ Jun 8¾ Mar 30 July
Penn Water & Power Co	5 ³ / ₄ 5 ³ / ₄ 44	300 300 2 300 8 1,800 4	53½ May 5¾ Jun 40 Apr 11 Mar 6½ Jun 9¼ May 12¼ Jun	69 Jan 91/8 Jan 503/4 Feb 14 Apr 121/2 Mar 131/4 Feb 217/8 Feb	Stahl-Meyer Inc. ** Standard Brewing Co 2.78 Standard Cap & Seal common 1 Convertible preferred 10 Standard Dredging Corp common 1	55/8 13/4 201/4 311/2	5 \\ 8 \\ 6 \\ 8 \\ 5 \\ 8 \\ 1 \\ 3 \\ 1 \\ 31 \\ 3 \\ 1 \\ 3 \\ 3 \\ 1 \\ 2 \\ 3 \\ 8 \\ 3 \\ 1 \\ 2 \\ 3 \\ 8 \\ 3 \\ 1 \\ 2 \\ 3 \\ 8 \\ 3 \\ 1 \\ 2 \\ 3 \\ 8 \\ 3 \\ 1 \\ 2 \\ 3 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8 \\ 8	600 200 500 1,900 300 200 100	4 1/4 May 4 3/4 May 1 1/2 Apr 14 7/8 May 30 May 3 May 17 5/8 Mar	8½ Feb 9 Jan 2¾ Jan 25¼ Jan 36 Feb 4% Jan 20¼ Jan
Pierce Governor common—Pinchin Johnson Ltd Am shs Pioneer Gold Mines Ltd 1 Piper Aircraft Corp com 1 Pitney-Bowes Inc. 2 Pitts Bess & L E RR 50	11% 11% 113	47 500	14½ Jan 25% May 2¾ Jun 10 May 44¼ Apr	23½ Jun 4 Feb 6% Jan 14% Feb 46½ May	Standard Forgings Corp.	28½ 2½ 2½	103/8 101/2 281/8 283/8 23/8 3 21/2 21/2 120 123 91/2 97/8 33/4 33/4	500 3,900 9,100 100 150 300	9% Apr 27% Jan 1% May 1% May 100 May 9% Apr 3% May	13¾ Feb 32¼ Mar 4 Feb 3¾ Feb 130 Feb 12% Feb
Pittsburgh & Lake Erie 50 Pittsburgh Metallurgical common 5 Pleasant Vailey Wine Co 1 Pneumatic Scale common 25 Powdrell & Alexander common 250 Power Corp of Canada common 6	55 53 1/4 55		49½ Apr 8 May 4½ May 14¼ May 3% May 10¼ May 8½ May	61 Feb 11% Feb 7% Jan 17 Feb 6% Jan 19% Feb	Sterict (The) Corp	6	5½ 6¼ 16¾ 16¾ 7% 8¼	1,500 200 900	4 1/2 May 65 May 17 5/8 May 14 5/8 Jun 6 5/8 Jan	4% Feb 9½ Feb 77½ Feb 27½ Feb 29% Feb 8¼ Apr
6% 1st preferred 100 Pratt & Lambert Co Premier Gold Mining 1 Prentice-Hall Inc common Pressed Metals of America 1 Producers Corp of Nevada 1	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	50 3 23,800 60 400	35 May ½ May 80 Apr 9% May 1½ May	13% Feb	Sterling Inc.	87/8 14 1/4 1 3/4 	27/8 3 8½ 93/8 14¼ 14¾ 13/4 13/4 23¼ 237/8 29 30½ 8½ 10	1,000 800 200 100 150 1,200 900	2¾ May 7 May 11¼ May 1¾ May 20 May 26 May 7 Jun	5% Feb 13¼ Feb 17½ Jan 2% Jan 16 Feb 32 Feb 33 Feb 10 July
Prosperity Co class B		200	12 Jun 8% Apr 106¼ Jun 111½ May x101 Jun	17¾ Jan 9½ Jun 109 Jan 119 Mar 110¼ Jan	Superior Portland Cement, Inc	Ē	15½ 16½ 3½ 3¾ 3¾ 13½ 13½	450 400 -50	12 ¼ May 3 ½ Jun 12 ½ Apr	20% Jan 4% Jan 14½ Feb
	O	400 125	25½ Jan 9¾ Apr 8 May	30% Feb 14% Feb 11½ Feb	Taggart Corp common 1 Tampa Electric Co common • Technicolor Inc common • Texas Power & Light 7% pfd 100 Texn Oil & Land Co 2 Textron Inc 500	13 x11	8¾ 8¾ 30¾ 31 12 13⅓ 8½x119½ 10¾ 10¾	200 300 2,500 30 500	8% Jan 29% May 10% May 117 Jan 8% Apr	9 % Feb 34 % Feb 19 % Feb 122 May 10 % July
Quaker Oats common 6% preferred Quebec Power Co	90 90 1/4 156 156 R		85 May 155 May 15 May	96 Jan 170 Feb 18% Feb	Textron Inc 50c Thew Shovel Co common 55 Tilo Roofing Inc 1 Tishman Realty & Construction 1 Tivoil Brewing Co 1 Tobacco & Allied Stocks 6	13% 15%	12¼ 13¾ 14¾ 15¾ 15 15¾ 6¼ 6¼	7,700 1,600 1,600 100	11¼ May 33 Jan 12% May 12 Apr 5¾ Apr 49 Jun	20% Feb 39½ Jun 22% Jan 17½ Jan 7 Jan 63¼ Jan
Radio-Keith-Orpheum option warrants_ Radiway & Light Securities Voting common 10 Railway & Utility Investment A 1 Rath Packing Co common 10 Raymond Concrete Pile common 10	3% 2% 3¾ 17% 17 17% 1¼ 1¼	400	2½ May 15½ Apr 1¼ May 27¾ May	5¼ Jan 19½ Feb 2 Feb 31 Feb	Tobacco Security Trust Co Ltd— Amer dep rets ord regis Amer dep rets of reg Todd Shipyards Corp Toledo Edison 6% preferred 100 7% preferred 100 Tonopah Mining of Nevada 1	95 8	13% 13% 39 95		10% Apr 1% July 79 May 105% May 110 May	12¼ Jan 2½ Jan 103 Jan x107½ Mar 11½ Feb
\$3 convertible preferred	54 54 54 7½ 7¼ 7¾ - 20% 20% 6% 6% 6% - 16% 17½ - 25 25	1,500 250 100	29% May 51 Feb 6% May 18½ May 6 Jun 14% May 22 May	38¼ Jan 55 Jan 13% Jan 23% Jan 8% Mar 20% Feb 32% Jan	Trans Lux Corp	21/2	41/8 41/8 21/4 21/2 6 6	1,300 200 	1 1/2 May 3 1/4 May 1 3/4 May 27 Jun 4 5/8 May 9 3/8 May	1% Jan 4½ Mar 3½ Jan 32% Feb 7% Jan 12½ Feb
Rio Grande Valley Gas Co— (Texas Corp) vtc1 Rochester Gas & Elec 4% pfd F100		5,500	3% May 1% May 104 July 25 Mar	6% Feb 2% Feb 107½ Mar 31% Mar	Ulen Realization Corp	001	2 ³ 4 2 ³ 4 6 ¹ / ₈ 6 ¹ / ₈	200 1,400	2½ May 6% May	3½ Feb 11¼ Feb
Rolls Royce Ltd	14 14 16 16 ¼ 4 4¼ 10 34 10 10 % 18 ¼ 17 % 18 ¼	1,500 200 4,100	13 ¹ / ₄ Jun 14 Jan 3 ¹ / ₄ Apr 6 ¹ / ₂ Jan 15 ¹ / ₂ Apr 15 Apr	14¼ Jun 16¼ Jun 5¼ Jan 10% July 24% Feb 18% Feb	Union Gas of Canada Union Cil Co of Calif— \$3.75 pfd series A Union Stock Yards of Omaha. 100 United Aircraft Products com 500 United Chemicals common.		9 9 9 ¼ 03 ¼ 103 ¾ 58 58 3 ½ 3 ½ 14 34	20 2,600 100	7 % May 5 % May 102 ½ May 56 Jun 2 % May 26 Mar	9% Jan 7 Apr 104% Jun 62 Apr 7% Jan 34 Jun
Rusa Aeronautical Co. 1.25 Ryan Aeronautical Co. 1 Ryan Consolidated Petroleum Ryerson & Haynes common. 1	4% 4% 4% 4% 6½ 6 6½ 5¼ 5¼ 5%	200 1,600	11 Jan 3½ May 6 Jan 3½ Apr	14 Feb 6% Feb 11 Mar 5% Feb	United Chemicals common. United Corp warrants. United Elastic Corp. United Gas Corp common. 10 United Light & Railways. 7 United Milk Products common. Preferred	16 % 1 24 % 2 23 2	16 11 84¼ 34¼ 15% 16% 23¼ 24¼ 22 23 27½ 27½	10,200 50 3,600 7,000 325 100	% May 29 May 14% Apr 19% May 16% Apr 24 Apr	18 Jan 45½ Mar 17½ Jan 27% Feb 23 July 28 Feb
8t. Lawrence Corp Ltd Class A \$2 conv pref	\$\begin{array}{cccccccccccccccccccccccccccccccccccc	4,800 7,000	7% May 27¼ May 6% Jan 2¼ May 1% May	13¾ Feb 43 Feb 9% July 5% Feb 2½ Mar	United Molasses Co Ltd— Amer dep rets ord regis. 100 United NJ RR & Canal 25c United Profit Sharing 25c 10% preferred 10 United Shoe Machinery common 25 Preferred 25	1 65½ 6	13/4 13/4 0 10 1/8 645/8 66 1/2 66 46 1/4	200 100 1,300 80	7½ Mar 255½ May 1½ May 10 Jan 62 May 45¾ Feb	734 Apr 29334 Feb 348 Feb 1334 Mar 7146 Apr 4734 May
Sarvoy Oil Co	32 % 32 % 32 % 10 10 %	900 100 3,100 1,200 500 1,300	3½ May x25½ May 3¾ Jun 29¾ Apr 8 May 25% May 17 May	6% Feb 33 Apr 6% Jan 37% Jan 13% Feb 4% Jan	United Specialties common 1 U S Foil Co class B 1 U S Graphite common 5 U S and International Securities 5 \$5 1st preferred with warrants 5 U S Radiator common 1	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	10 40 74 10 78 10 78 3 14 78 6 78 16 78 2 14 2 1/2 6 86 1/2 1 3/4 12 1/2	200 2,100 100 600 400 700	8% May 11 May 15 May 2 May 82 Jan 10¼ May	14% Feb 23% Jan 17½ Feb 3% Feb 89% Apr 18¾ Feb
Seeman Bros Inc. 1 1 1 1 1 1 1 1 1	23/4 23/8 23/4 173/4 173/4 84 851/2	3,600 6,400 400 100	2 ½ May 19 May 2 Apr 13 May 78 May	21½ Feb 4¼ Jan 24 Feb 3% Feb 21% Feb 89½ Feb	United Stores common 500 Universal Consolidated Oil 10 Universal Insurance 10 Universal Products Co common 10 Utah-Idaho Sugar 5 Utah Power & Light common •	2 % 31 2 1 2	2½ 2½ 9½ 31 9½ 20 3¾ 24½ 3½ 3% 2½ 3% 2½ 2½	1,800 400 50 450 500 800	2 1/8 Jun 26 1/8 Apr 19 1/2 July 23 May 3 May 21 May	3 ³ / ₄ Feb 31 July 23 Jan 32 ¹ / ₄ Mar 4 ³ / ₄ Jan 22 ³ / ₄ Mar
Sentinel Radio Corp common 1 Sentry Safety Control 1 Serrick Corp class B 1 Seton Leather common 5 Shattuck Denn Mining 5 Shawingen Weier & Denn 5	6½ 6% 6% 6% 1% 1½ 1¼ 1½ 1½ 1½ 1½ 1½ 3½ 3½ 3½ 3½	3,500 100 1,300	80½ Jun 5½ May 2½ May 1 Apr 8¾ Jan 11¾ Jun 2½ May	90 Mar 13% Jan 4½ Feb 2 Feb 12½ Jan 14% Mar 4% Feb	Valspar Corp.common1 \$4 convertible preferred 5	. V	9% 9% 8 - 98	100 10	8 May 94 May	12¾ Feb 126½ Mar
Sherwin-Williams common 25 4% preferred 100 Sherwin-Williams of Canada 5ick's Brewerles Ltd 5	1134 12½ 148½ 150 11534 110 11534 	400 500	19 May 934 May 130 May 106½ May 27 Feb 1158 Apr	24 Jan 14 Feb 157 Feb 11534 July 27 Feb 1134 Jun	Valspar Corp.common 1 \$4 convertible preferred 5 Venezuclan Petroleum 1 Venezucla Syndicate Inc 200 Vogt Manufacturing	-7. 35%	6¼ 7 3½ 35/8 	1,400 1,600	5¾ Jan 2¼ Feb 11¼ May	7% May 3% Jun 14 Feb
Silex Co common Simmons-Boardman Publications \$3 convertible preferred Simplicity Pattern common Singer Manufacturing Co	11½ 11 12 7½ 7¾ 300 302¾		10 May 39 Jan 65% Apr 255 May	17 Feb 39½ Jan 8% Feb 312 Jan	Waco Aircraft Co	1 1 	3½ 35% 0¾ 10¾ 	300	134 Jun 834 May 110 Apr 238 May 14 May 648 May	3¾ Jan 13% Feb 113¾ Apr 5% Feb 27 Feb 12½ Feb
Sloux City Gas & Elec Co— 3.90 % preferred — 100 Smith (Howard) Paper Mills — 1 For rootnotes see page 33.	79 81/2 9	1,600	4% Jun 100¼ Jun 24 Apr 7¼ May	5% Apr 102% Apr 25 Apr -15% Jan	Ward Baking Co warrants Warner Aircraft Corp	13% 	4½ 4¾ 1¾ 1¾ 6¾ 7 0% 11⅓	150 100 300 900	3% May 1% May 6% May 111 Feb 8% Jan	8% Feb 2¾ Feb 8½ Jan 113½ Mar 12¼ Feb

Volume 166 Number 4609

NEW YORK CURB EXCHANGE

RANGE FOR WEEK ENDING JULY 4

STOCKS— New York Curb Exchange	Thursday Last Sale Price	Range	Sales for Week Shares	Range Since	January 1	
Par		Low High		Low	High	
Western Maryland Ry 7% 1st pfd_100 Western Tablet & Stationery com* Westmoreland Coal	115 311/4 15	115 115 30½ 32¼ 19¼ 19¼ 16 16 19½ 19½ 17 17 15 15	10 250 25 100	105 May 25 May 26 Jun 18 Jan 14 Apr 19 Jun 13 May 13½ Jun 14½ May	117 Feb 32 Mar 33½ Jan 19¼ July 17¾ Jan 27 Jan 19⅙ Feb 20½ Jan 19¾ Jan	
Wilson Brothers common	6½ 19½ 1½ 1½ 2½	6½ 6½ 19½ 19½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½ 1½	900 1,900	5½ May 17¾ Jun 11¾ May 107 Jan 1½ Apr 11 May 95% Jun 12½ Jun 2¼ May	8¾ Jan 21¾ Feb 15% Feb 108½ Feb 7 Feb 11½ July 14¼ Jan 3¼ Feb	

	BONDS New York Curb Exchange	Interest Period	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked Low High	Buin.	Range Since January 1 Low High	
	Amor Welting Paper 6s 1961	J-3	1 4 1 2	1100%	No.	1001/4 102	
	Annelschian Elec Power 31/481970	J-D	110%	110% 110%	4	109% 1111/2	
	Appalachian Power deb 6s2024	J-J		1173/4 118	4	1173/4 1191/4	
	Associated Electric 41/281953	J-J J-J M-N	102%	1021/2 1027/8	19	1011/8 1031/2	
	Amer Writing Paper 6s 1961 Appalachian Elec Power 3¼s 1970 Appalachian Power deb 6s 2024 Associated Electric 4½s 1953 Assoc T & T deb 5½s A 1955 Atlantic City Electric 3¼s 1964	M-N J-J	1041/4	\$100% 110% 110% 117% 118 102½ 102% 104 104¼ 107% 107½	3	106 % 108 1/2	V.
	Ball Malanhone of Canada-						Y
i	5s series 01960 Bethlehem Steel 6s1998	J-D Q-F	1131/2	113½ 113½ ‡166 180 105¾ 106	5	1131/2 1153/8	
	Bethlehem Steel 6s1998	Q-F	10 miles	‡166 180	-7	165 165 104½ 106	
	Boston Edison 2740	J-D		105% 106		10472 106	
	§Central States Electric Corp—	7-3	803/4	80 ³ 4 ⁸¹ 80 ⁸² ½ 65 ¹ ⁄ ₂ ⁶⁹ 104 ¹⁰⁴ ½ 103 ⁵ ⁄ ₈ 104 105 ¹ ⁄ ₂ 105 ³ ⁄ ₄ 90 ³ ⁄ ₆ ⁹¹	20	64 85	
	A5%s (10% redeemed)1954	M-S	821/2	80 821/2	22	64 861/2	
	AChicago Rys 5s ctfs (part paid)_1927	F-A	69	65 1/2 69	76	64 86½ 57¼ 72¾ 103½ 105	
	Cities Service 5sJan 1966	M-S	104 1/8	104 104 18	76	103 1/2 105	
	Debenture 581958	M-Q	1051/6	105 1/2 105 3/4	95	1041/2 1061/4	
	\$Central Btates Electric Corp— \$\Delta 5s\$ (10\% redeemed) = 1948 \$\Delta 6\Partial \text{2}s\$ (10\% redeemed) = 1954 \$\Delta 6\text{10\text{3}s}\$ (10\% redeemed) = 1954 \$\Delta 6\text{10\text{4}s}\$ (part paid) 1927 \$\Delta 6\text{10\text{10}s}\$ (part paid) 1927 \$\Delta 6\text{10\text{10}s}\$ (part paid) 1927 \$\Delta 6\text{10\text{10}s}\$ (part paid) 1958 \$\Delta 6\text{10\text{10}s}\$ (part paid) 1958 \$\Delta 6\text{10\text{10}s}\$ (part paid) 1977	J-J	91	90% 91	463	90% 92%	
	Consol Gas El Lt & Pwr (Balt)-						
	1st ref mtge 3s ser P1969	J-D	1	1107% 108%	30 F	107/2 109	
	1st ref mtge 2%s ser Q1976	4-0	Ξ.	1105 7/8		104 1/4 105 3/4	
	2½s conv debs1962	M-N	1133/4	\$107% 108% \$105 105½ \$105% 112% 113%	174	1101/4 1137/8	
	Consol Gas El Lt & Pwr (Balt)— 1st ref mtge 3% ser P	4-0		‡116½ 117½		116½ 119%	
	Delaware Lack & Western RR— Lackawanna of N J Division— 1st mtge 4s ser A1993 Δ1st mtge 4s ser B1993 Eastern Gas & Fuel 3½s1965 Elmira Water Lt & RR 5s1956				ON THE		
	1st mtge 4s ser A1993	M-N	60	581/2 60	16	56 681/2	
	A1st mtge 4s ser B1993	May		126 30	10	25 361/2	
	Eastern Gas & Fuel 31/281965	J-J M-S	60	103 1/4 104	19	121 124	
	Elmira Water Lt & Ric Ds1956			58½ 60 ‡26 30 103¼ 104 ‡121			1
	Finland Residential Mtge Bank— 5s stamped 1961 AGeneral Rayon Co 6s ser A 1948 Grand Trunk West 4s. 1963 Green Mountain Power 34s 1963 Quantanamo & Western 6s 1958	M-5		t 77		76 84	
	A General Rayon Co 6s ser A 1948	J-D	Ξ	161		55 65	
. *	Grand Trunk West 4s1950	J-J	les d <mark>. II</mark> an	104 1/8 104 1/8	1	1041/8 1051/4	
1	Green Mountain Power 33/481963	J-D		\$105% 106 %		105 1061/2	
	Guantanamo & Western 6s1958	J-J		‡ 77 ‡61		0072 08	
	Hygrade Food 6s ser A Jan 1949 6s series B Jan 1949 Indiana Service 5s 1950 1st lien & ref 5s 1963 Indianapolis P & L 3½s 1970	A-0 A-0		\$10434 105 \$10434 105 10358 10358 \$10448 10438	===	10474 10772	
	Indiana Service 5s1950	J-J	1035/8	103 % 103 %	10	102% 104	
	1st lien & ref 5s1963	F-A		1104 1/8 104 3/8		1031/2 1051/2	
	Indianapolis P & L 3¼s1970	M-N		‡106% 107	A PT	1061/8 1081/4	
	Indianapoiis 2	J-D		36 36	5	33 43	
	Δ6½s (Dec 1 1941 coup)1955		-	133 35		31¾ 42 34½ 41	
	A7s series E1957	F-A		135 1/2 38		34 1/2 41 31 3/4 42	
	A7s (Aug 1941 coupon)1957	J-J		1351/2 38		37 42	
	A78 (July 1941 coupon)1952			134 37		33 42	
	Interstate Power Dansensun 1994	J-J	1003/4	100 1/8 100 3/4	40	99¼ 102% 78 94	
	Debenture 6s1953 AItalian Superpower 6s1963	J-J J-J	=	36 36 33 35 35½ 38 34 37 355½ 38 34 37 100½ 100¾ 85½ 86% 35 37¾		33 421/2	
		J-D		\$105 \$111 11434 \$110½ \$105\$ 105\$ \$2 105\$			
	Kansas Gas Electric 6s2022	M-S		1111 11434		111 11134	
	Kansas Power & Light 31/281969	J-J	Ξ	11101/2		110 111 105 1/8 107	
1	Kentucky Utilities 4s1970	J-J F-A	104	105 32 105 32	2	105 /8 107	
	Midland Valley RR-			A Comment of the Comm			
	Kansas Electric Power 3½8. 1986 Kansas Gas Electric 6s. 2022 Kansas Power & Light 3½8. 1989 Kentucky Utilities 4s. 1970 McCord Corp deb 4½8. 1956 Midland Valley RR- Extended at 4% to 1963 Milwaukee Gas Light 4½8. 1967	A-0 M-8	56½ 103¼	56½ 56¾ 103¼ 103%	3 4	53 58¾ 103 104¾	
	New England Power 31/4s1961	M-N	Carrol	‡107		105% 107%	

				Week's Range				
	BONDS	Interest	Last	or Thursday's	Bonds	Range Si		
	New York Curb Exchange	Period	Sale Price	Bid & Asked	Sold	January	y 1	
			N 1, 1 9	Low High	No.	Low H	ligh	
	N Y & Westchester Ltg 4s2004	J-D	103	103 103	2	10134 10	03	
	Ohio Power 1st mtge 31/481968	A-O	107%	"1075/8 1U81/4	12	1071/2 10		
	1st mtge 3s1971	4-0		\$106½ 107		105% 10		
	Pacific Power & Light 5s1955	F-A	1021/8		16		04 %	
	Park Lexington 1st mtge 3s1964	J-J		1823/4 . 84			84	
	Pennsylvania Water & Power 31/48_1964	J-D		11071/2		1071/4 10	08	
	3½s1970 Power Corp (Can) 4½s B1959	J-J		108 % 108 %	ī	1071/4 1		
	Power Corp (Can) 4½s B1959 Public Service Co of Colorado—	M-8		‡106%		104% 1		
	Sinking fund deb 4s1949	J-D		101 1/8 101 1/2	3	101 1	04	
	Public Service of New Jersey-					Sade 1		
	6% perpetual certificatesQueens Borough Gas & Electric—	M-N	159	159 1591/2		159 1	70	
	51/28 series A1952	4-0		105 105	5	104% 10	06	
	Safe Harbor Water Power Corp 3s_1981	M-N		‡106		1081/4 1	081/4	
	San Joaquin Lt & Pwr 6s B1952	M-8	. 120	120 120	1	120 1	211/2	
	Scullin Steel inc mtge 3s1951	A-O		1991/4		971/4 1	001/4	
	Southern California Edison 3s1965.	M-S	106%		18-			
	Southern California Gas 31/481970	A-O	-	‡106¾ 107	-	106 1/2 10	073/4	
	Southern Counties Gas (Calif)—	4			100	3510		
	1st mtge 3s1971	1-7		\$104% 105%		104, 1	051/2	
	Southwestern Gas & Elec 31/451970	F-A		11071/4 108	l. ann	10714 1	08	
7	Spalding (A G) 581989	M-N		\$104 1/4 104 3/4			04 1/2	
	AStarrett Corp inc 5s1950	4-0	1141/4	1141/2 115	5	893/4 1		
	5s collateral trust1966	4-0	/-	171 75			75	
	Stinnes (Hugo) Corp			***				
	Δ7-4s 3d stamped 1946	. J-J	m - 1	134 39		33	471/2	
	Stinnes (Hugo) Industries-	T			. 7			
	△7-4s 2nd stamped1946	4-0		135 40	-	35	471/2	
1	United Electric N J 4s1949	J-D	, "	\$105 1/8 106 1/4 "	4 - 4		061/4	
j	United Light & Power Co-	*4 .		5 14 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		,		
	1st lien & cons 51/251959	4-0	1033/4	10334 10334	4	1021/4 1	1041/4	
	United Light & Railways (Maine) -				11.			
	6s series A1952	4-0	1037/8	103 % 104 1/2	10	103	1043/4	
	Waldorf-Astoria Hotel-	75.7	1	Advert Por Co	1.00			
	Δ5s income debs1954	M-S	72	71 72	8	63 1/8	721/2	
	Wash Water Power 31/281964	J-D		‡109½		109	110	
	West Penn Electric 5s2030	A-O		‡107 107 3 /4	20 00000	1051/4 1		
	West Penn Traction 5s1966	J-D		‡120½		1151/2 1	1201/2	
	Western Newspaper Union-	7 700		7		A 88 4 4		
	6s conv s f debentures1959	F-A		\$102½ 103¾		101%	104	

Foreign Governments & Municipalities

		7 7		7 17 557	
BONDS New York Curb Exchange	Interest	Thursday Last Sale Price	Week's Range or Thursday's Bid & Asked		tange Since January 1
	Period	Sale Frice	as Carried and Carried and Fr. A.	1	Service and the remove
			Low High	NO.	Low High
Agricultural Mortgage Bank (Col)—	4-0		1721/2		77 78
Δ20-year 78April 1946	J-J		1721/2		761/2 761/2
Δ20-year 7sJan 1947	3-3		+12/2		10/2 10/2
Bogota (see Mortgage Bank of) Cauca Valley 7s1948	J-D		141 441/2		22 44
Acauca vaney 18	0-2			1 ST	
Donleh 51/c -/ 1955	M-N		t 95		901/2 96
Danish 5½s	F-A	c	\$ 95 \$ 88	22 40	881/2 94
Danzig Port & Waterways—	1 21 T 1	The state of	V 1 / V 1.5 7	4	, A.
ΔExternal 6½s stamped1952	J-J		117 24		21 29 16 18 ³ / ₄
ALima City (Peru) 61/2s stamped 1958	M-S		‡15 19		16 1834
			4	W 17374	- 4 1
Maranhao stamped (Plan A)		and a section	400 00		28 34
Interest reduced to 21/852008	M-N		125 28	en- en- "	
AMedellin 7s stamped1951	J-D		‡43 45	gan' star	30 451/2
Mortgage Bank of Bogota-			4401/	W. W. W.	52 52
Δ7s (issue of May 1927)1947	M-N	H-	1491/2	Company Com	
Δ7s (issue of Oct. 1927)1947	A-0		1491/2 521/2	bi.	
AMortgage Bank of Chile 6s1931	J-D		‡26	701 : 13	
	J-D		1 94	1 2021. 9	
Mortgage Bank of Denmark 5s1972	3-D		,	a company	
Parana stamped (Plan A)	M-S	W 1 10 1 1 1 1	125 28		30 37
Interest reduced to 21/252008	M-9		420 20	,	
Rio de Janeiro stamped (Plan A)	J-J	. 17	‡24 26	3	27 32
Interest reduced to 2%2012	J-D	100 Lange	31/4 31/4	15	23/4 6
ARussian Government 6½s1919	J-J	31/4	31/8 33/8	53	27/8 6
Δ5½s1921	0-0	5 /4		N	

*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.

<code>‡Thursday's</code> bid and asked prices; no sales being transacted during current week. Δ 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 JULY 4

	Thursday Last	Ran	ek's	Sales for Week Shares		G!		
STOCKS—Par	Sale Price	Low		Snares	1.0	ow	January : Hi	-
Arundel Corporation		173/8	18	175	16	May	25 1/2	T
Pidelity & Deposit Co20	151	1501/4	151	40	1441/2	Apr	160	Jar
ridelity & Guaranty Insur Corp10	-	40	40	16	40	Jan	401/8	Jan
inance Co of Amer class A100	3001/8	300 1/8 3	300 1/8	7	295	Jun	315	Jan
Potomac Edison Co— 3.60% preferred100	102	100 - 1	102	53	100	Jun	102	Feb
S Fidelity & Guar50	431/4	421/8	431/4	675	393/4	May	461/2	Jan
Bonds-			, (40V.)					
Baltimore Transit Co 4s1975		71	71	\$5,000	71	July	901/2	Fel
At Vernon-Woodbury Mills Inc- 4% debs (subordinated)1966		1023/8	1021/2	1,500	101	Jan	103	May

Boston	Stock	k Exch	ange			Sec
STOCKS—	Thursday Last Sale Price	_ , , , ,	Sales for Week Shares	Range Since Jan	nuary 1 High	:
American Agricultural Chemical * American Sugar Refining 100 American Tel & Tel 100 American Woolen 50 Anaconda Copper 50	158% 23%	Low High 40% 40% 37% 38% 155% 158% 32% 335% 34% 36%	1,795 460	34% May 34% May 149% Jun 26% Jan 31 May	44% Mar 44% Feb 174% Feb 50% Feb 42% Mar	
Bigelow-Sanford Carpet 6% pfd 100 Boston & Albany RR 100 Boston Edison 25 Boston Elevated Ry 100	128 46 60 1/8	133 133 118 120 45 ³ 4 46 ¹ / ₂ 58 62 ¹ / ₂ 28 ³ / ₄ 30		132½ Jun 117 Jun 39¾ May 57¼ Feb 28½ Jun	140 Jan 135 Jan 50½ Jan 77 May 37½ Jan	
Boston Herald Traveler Corp. 80	34	281/8 35 51/2 51/2 51/2 61/2 61/4 61/4 61/2 61/2 9 9	321 100	20½ May 3 May 4¼ Jun 4¾ Apr 4¼ Jun 5 May	39% Feb 6 Jan 8 Feb 9 Feb 7 Feb 11% Feb	

OTHER STOCK EXCHANGES. RANGE FOR WEEK ENDING JULY 4

STOCKS-	Thursd Last Sale Pr		Veek's lange Prices	Sales for Week Shares	Rane	e Sine	Januar	v 1
	ar		High	D	Territory market	ow		ligh
	0	361/4	39%	275 100	233	Jan Jun	393	% Jul 8 Ma
Eastern Gas & Fuel Associates— 4½% prior preferred10 6% preferred10	0 831/2	83½ 67	83½ 68	25 50	82 60	Jun May	97 68	Jai Jul
Eastern Mass Street Ry— Common	0	2½ 96 25½	100	275 39 355	95	July May July	9 124½ 47	Jar Jar Jar
Eastern SS Lines Inc commonEmployers Group AssocEngineers Public ServiceIFirst National Stores		22 1/4 28 3/4 29 7/8 57 7/8	28 ³ / ₄ 30 ¹ / ₈	650 30 162 175	25 24 1/8	Jan Apr May May	30	Jan Jan Jan Jan
General Electric Gillette Safety Razor Co	27% 8½	35 1/8 27 8 1/2 21 3 1/8	36½ 28 8½ 21 3⅓	1,163 204 100 50 100	23 1/4 73/4 18 1/4	May May Apr Mar Jan	101/4 21	Feb Mar Feb July Jun
Kennecott Copper		43 % 15 65 %	45 % 15 66 %	198 41 91	14	May May May	17	Jan Feb Feb
Maine Central RR 5% pfd100 Mergenthaler Lintoype*	=	27½ 48¼	28 481/4	150 22	23 43½	Jun May		Feb Feb
Narragansett Racing Assn	17 16½ —	163/4 153/8 27c	17 16½ 30c	160 360 300	141/8	Jun May May		Feb Feb
New England Tel & Tel100 North Butte Mining2.50	95 11/4	93 % 1 1/4	95 1%	100 1,800	90 1/8 1 1/8	May Jan	121 1%	Jan Jan
Old Colony RR100 Pacific Mills* Pennsylvania RR50	E 1 19 11	1 31¼ 18¾		1,168 210 340		Jun May May	39 1/8 26 7/8	Jan Feb Feb
Quincy Mining Co 25 Reece Folding Machine 10 Reexall Drug, Inc 2.50 Shawmut Assn ** Stone & Webster Inc **		3 1/8 2 7 3/4 14 1/2 12 5/8	31/4 2 8 141/2 13	139 600 155 30 105	13/8 71/8	May Feb May May May		Mar
Torrington Co	37 42½ 52¾	36 1/8 41 1/2 52 1/8	37 42½ 53	350 190 1,942	32 % 40 44 ¾	May	37% 46 53	Feb Jan July
United Shoe Machinery common 25 U S Rubber 10	65	64½ 45¾	66 48 1/8	600 147	61½ 40%		71½ 60¾	
Venezuela Holding Corp	 15¾ 28%		90c 45 15% 28%	100 10 25 502	90c 140 13% 22%	May Apr	90c 145 17% 28%	Jun Feb Jan

Chicago Stock Exchange. Thursday Week's Sales Range for Week

STOCKS—	Last Sale Price	Ra	nge	for Week	1. 1. 1.	
Par	bale File	Low		Shares	Range Since	January 1 High
Adams (J D) Mfg Admiral Corp common 1 Advanced Alum Castings 5 Allied Laboratories common 6 American Tel & Tel Co capital 100	71/4 51/8 191/8 1571/4	14 ³ / ₄ 7 ¹ / ₈ 5 18 ¹ / ₂	143/4 71/4 51/8 191/8	100		15¼ Apr 10¼ Feb 7½ Feb
Armour & Co common 5 Asbestos Mfg Co common 1 Athey Products Corp capital 4 Automatic Washer common 3 Avco Manufacturing Corp 3	14¼ 2½ 	14 2½ 9 4 5	14% 2½ 9½ 4 5%	250 350 400	1% May 9 May	15¼ Mar
Belden Mfg Co common10 Binks Manufacturing Co capital1	21 12¾	20 12	21 12¾	500 500	18½ Apr 11% May	21 Feb 1734 Feb
Borg (George W) Corp	10¼ 15¼	17½ 15	10 1/4 42 1/4 13 18 15 1/4	150	93/4 Jun 40 Mar 103/4 Jan 163/4 Apr 113/8 May	50 Jan 50 Jan 16½ Feb 21 Feb 23% Feb
Carr-Consolidated Biscuit common 1 Cent & S W Util common 50c Central States Power & Light pfd Chicago Corp common 1 Convertible pref 6	10½ 10% 7¾ 8% 61	93/4 93/4 73/4 81/4 61	73/4	1,050 6,400 30 1,500 450	934 July 838 May 748 Mar	20 Jan 10% July
Chicago Electric Mfg class A pfd* Chicago & Southern Air Lines* Chicago Towel Co common*	Ē	25 % 6 68	26½ 6 69	190 200	22 May 6 Jun 68 May	27 Feb 91/8 Feb
Chrysler Corp common 5 Cities Service Co common 10 Club Alum Products Co common 2 Commonwealth Edison common 25	 30%	106½ 1 36¾ 7¼ x30	39 1/8	500 500 100 1,850	87 Moy 23% Jan 7 Jun 27½ May	112% July 39% July 9¼ Jan 33% Jan
Dodge Mfg Corp common new 10 Doehler-Jarvis Corp 5 Domestic Credit Corp class A 1	36 31/4	10 % 36 3	11 36 31/4	450 100 1,050	9¾ Jun 30½ May 2¾ May	13¾ Feb 36¾ Feb 4¼ Jan
Fitz Simons & Connell Dredge & Dock Co common. * Flour Mills of America Inc	19 	9½ 15¾ 9½	10 19 9½	250 4,300 100		1234 Mar
General Candy class A 5 General Finance Corp pfd 10 General Motors Corp common 10 Gibson Refrigerator Co common 1 Gillette Safety Razor common +	 60 8½ 27	19 75% 58% 8½ 27	19 75/8 60 85/8 273/4	100 200 1,100 450 200	17% Jun 7% July 52 Jan 6% Apr	20 Apr 9 Feb
Goldblatt Bros Inc common ** Gossard Co (W H) common ** Great Lakes Dr & Dk common **	19 17	111/4 18 17	11¼ 19 17¼	50 200 800	10 Jun 16¼ May	
Hammond Instrument Co common1 Harnischfeger Corp common10 Heileman (G) Brewing Co capital1	10 1/8 23	101/8 19 201/4	23	250 550 50	9 % May 17 Apr 19 % May	11 Mar 241/4 Feb
Hein Werner Corp (new)	11% 60		11% 60 22	300 60 110	11 Jun 56 Apr 20 Jun	15 Mar 70 Feb x24 Jan
Illinois Brick Co capital10 Illinois Central RR common100 Indep Pneum Tool (new)	14	235/8	14 235/8 21	300 200 550	11 ³ / ₄ May 18 ³ / ₄ May 19 May	17½ Jan 29½ Feb 25 Feb
Indiana Steel Prod common1 Warrants Interstate Power \$6 pfd	<u>ii</u>	11 5 13½	11 5 13½	300 40 20	8¼ May 4¼ May 11 Jun	18 Jan 8¾ Feb 24¾ Jan

	SPACE	Thursda	Range	Sales for Week		
	STOCKS—Par	Sale Pric	Low High	Shares	Range Since	
	Katz Drug Co common 1 Kellogg Switchboard common 50 Kentucky Util Jr cum pfd 50 6% preferred 100	12 7½ 109½	12 12 7½ 7½ 55½ 55½ 108½ 109½	200 200 20 70	11 1/2 May 6 1/2 May 54 Jun 107 May	15¼ Feb 10 Feb 56% Feb
	La Salle Ext Univ common 5 Libby McNeill & Libby common 7 Lincoln Printing Co common 1 Linday Lt & Chem common 7 7% preferred 10	6 1/4 8 1/4 14 1/2	578 61/4 81/2 83/4 171/2 171/2 40 40 141/2 141/2	1,000 1,300 50 50 20	5 1/8 May 8 May 16 May 26 1/4 Jan 14 1/2 July	7¼ Jan 11 Apr 25 Mar
	Marshall Field & Co common Mickelberry's Food Prod 1 Middle, West Corp capital 5 Miller & Hart Inc common vtc \$1 prior preferred 10	29 5/8 19 1/4 14 1/2 	29 29 ³ / ₄ 17 ¹ / ₂ 19 ¹ / ₄ 14 ¹ / ₈ 14 ¹ / ₂ 10 ¹ / ₄ 10 ³ / ₄ 14 ¹ / ₄ 14 ¹ / ₄	700 300 2.300	22¼ May 15 May 13% Jun 8% May 13% May	34½ Feb 30 Jan 24% Feb 13½ Mar
	Minneapolis Brewing Co common 1 Modine Mfg common 2 Monroe Chemical Co common 4 Muskegon Mot Spec class A 2	17 20 5%	17 17 19 20 5% 5% 28½ 28½		- 16 Jun	16½ Feb 18 Feb 20¼ Feb 8% Feb 30% Mar
	National Standard common10 Noblitt-Sparks Ind Inc capital5 North American Car common20	Ē.,	43 43¼ 41 41 27½ 27½	100 100 50	37¼ May 41 Jan 25¼ Apr	45 Jun 41 Jan
	Northern III Corp common * Northwest Bancorp common * Northwest Util 7% preferred 100 Nunn Bush Shoe common 2/2	161	10 10 21½ 21½ 161 161 19¾ 20	50 100	8% Apr 21 Apr	29% Apr 15 Jan 26% Feb 180 Feb 23 Jan
	Oak Manufacturing common 1 Peabody Coal Co class B com 5 6% preferred Penn Electric Switch class A 10 Pennsylvania RR capital 50 Perfect Circle (The) Co (new) 2½ Potter Co (The) common 1	8½ 65% 19½ 	8 1/8 8 1/2 6 1/8 6 1/8 100 100 1/2 21 1/4 21 1/3 19 1/2 19 3/4 12 1/2 12 3/4 5 1/2 6	2,200 1,100 90 50 400 400 250	7% Apr 5% Apr 93 Apr 21 Jun 18 May 11 Mar 4% May	10¼ Feb 9¼ Jan 110 Jan 24½ Feb 26% Feb 14 Apr
	Rath Packing common 10 Sangamo Elec Co common 5 Sears Roebuck & Co capital 6 Serrick Corp class B common 1 Shellmar Prod Corp common 6		29 29 - 26½ 26½ 38¼ 40 11% 11% 30 31%			
	Signode Steel Strap common Sinclair Oil Corp Society Brand Clothes common 1	16 1/8	12½ 12½ 15½ 16¼ 7 7		10 Mar	12½ Feb 16% Jan 9¼ Feb
	Spiegel Inc common 2 Standard Dredging pfd 20 Common 1 Standard Forgings common 1 Standard Oil of Ind capital 25 Stewart-Warner Corp common 5	 3½ 11 41¾	13 13 18¼ 19 3½ 3½ 10¾ 11 41 42 15⅓ 15⅓	100 150 100 300 500	8% May 17% Mar 3 May 9% Apr 37% May 14 May	17% Feb 20 Jan 4% Jan 13% Feb 42 Feb 19 Feb
	Storkline Furniture common 10 Sundstrand Machine Tool common 5 Swift & Co capital stock 25 Swift International Co Ltd— Certificates of deposit 25	20 	16¼ 16¼ 18½ 20 33¼ 34 25% 25%	50 450 400	15% May 16 May 31 May	x22 Feb 22% Feb 37% Jan
	Thor Corp 5 Trane Co (The) common 2 208 So La Salle St Corp *	181/4	25 ³ / ₈ 25 ³ / ₈ x17 ¹ / ₂ 18 ³ / ₄ 27 28 ⁵ / ₈ 48 ⁵ / ₈ 50	900 800 200	22% Jan 14 May 21 May	26% Jan 23% Feb 30% Feb
	Walgreen Co common wastinghouse Elec & Mfg common 12½ Wisconsin. Bankshares common Yates-Amer Mach capital 5	68% 17¼ 115%	67½ 69 33 33% 28½ 28% 17¼ 17¼ 11½ 115% 10% 11	500 200 200	47% May 62 May 33 July 23% Apr 16 Jun 11 Jun 9% May	79 % Feb 33% July 28% July 23% Jan 13½ Jan 12% Feb
The second second	Unlisted Stocks— Alleghany Corp1 American Radiator & St San com* American Rolling Mill	 30 35%	14% 14% 30 30 35 36	400 100 400	2% May 12 May 26 May 31% May	5% Feb 17 Feb 41½ Feb 42 Mar
	Certain-teed Products1 Columbia Gas & Electric Continental Motors1 Curtiss-Wright	 8 	14 ³ / ₄ 16 11.1/ ₄ 11.1/ ₂ 77/ ₈ 8	600 500 300	12 May 10 May 7 May 4% Jun	20¾ Jan 11¾ Jan 12% Feb 6¼ Feb
	Farnsworth Television & Radio1 General Electric Co	6% 	63/8 65/8 351/2 36 33/4 33/4	900 300 100	5 % May 32 May 3 May 4 % Apr	8½ Jan 39¾ Feb 5¾ Feb 6% Feb
	Nash-Kelvinator Corp5 New York Central RR capital* North American Co10	161/2	T6 16½	400 200	14¼ May 12¾ May 24½ Jun	19% Feb 22% Feb 33% Jan
	Packard Motor Care Fan Amer Airways Corp 2½ Paramount Pictures Inc new com 1 Pepsi-Cola Co 33½ Pure Oil Co (The) commone	5 1/8 27 	5 1/8 5 1/4 10 7/8 10 7/8 26 27 32 32 25 3/8 26 3/8	800 100 400 100 1,000	5 Jun 9½ May 23½ May 25 Jan 21½ May	7% Feb 14¼ Feb 31 Jan 32½ Jún 26% July
	Radio Corp of America common	8½ 12½	8 8½ 12½ 12½ 25 25%	1,100 100 500	7% May 11 May 23 May	10% Feb 15% Feb 30% Feb
	Socony Vacuum Oil Co Inc15	16½ 77⅓	16¼ 16½ 77⅓ 77⅓ 13¼ 13¼	1,200 200 100	13% Mar 64 Mar 11½ May	16½ July 77% July 17 Feb
	Studebaker Corp common 1 Sunray Oil Corp 1 United Corp 8 Wilson & Co common 9	19½ 10¾ 	19½ 19½ 10¾ 10½ 3⅓ 3¾ 13⅓ 14⅓	100 1,100 300 300	16 May 7% Jan 2½ May 10% May	24% Feb 10% July 4% Jan 15 Jan

Gincinnati Stock Exchange

1	STOCKS—	Thursday Last Sale Price	Week's Range of Prices	Sales for Week Shares	Range Since Ja	nuary 1 "
4	Par		Low High		Low	High
	Aluminum Industries*	261/4	261/4 261/4	70	173/4 Jan	261/4 July
	American Products	31/2	31/2 31/2		21/2 May	41/4 Feb
	American Products8		161/4 161/2		16 May	20 Mar
*	Burger Brewing		17 17	50	16 Jun	28 Feb
	Carthage Mills class A100		102 102	25	100 Jun	102 July
*	Champion Paper & Fibre	223/8	22 % 22 3/4	90	19½ May	26% Feb
	Preferred*		105 105	21	105 July	109 May
	Churngold		93/4 93/4		93/4 July	21 1/4 Jan
	Cincinnati Gas common8.50		25 1/8 26 3/4	220	25 Jun	29% Feb
	Preferred100		108 108	16	106½ Mar	110 ' Feb
1	Cincinnati Street2	81/2	83/8 81/2	958	81/4 Jun	141/2 Feb
	Cincinnati Telephone50	79	78 80	256	71 Jun -	99½ Jan
	Cincinnati Tobacco Warehouse25		32 32	2	30 Jan	36 Feb
	Cincinnati Union Stock Yard*		12 12	54	12 Apr	123/4 Mar

16 May 6 Apr 11¼ Jan 6 Jun 11 May 1¼ May

OTHER STOCK EXCHANGES

RANGE FOR WEEK ENDING JULY 4

River Raisin Paper ____

Timken-Detroit Axle _____
Tivoli Brewing common____
Udylite Corp __
Union Investment common___
US Radiator common____
Warner Aircraft common____

	Thursday Last Sale Price	Range	Sales for Week Shares	Daniel Simo	January 1
STOCKS—	Sale Frice	Low High	1.	Low	High
Eagle-Picher10 Formica	22%	21% 23 26 26	322 95	20 Jan 24 Jan	
Gibson Art	50	54 55 40½ 41 17 17½ 52½ 52½ 47% 50%	20		69 Jan 43 Apr 2034 Apr 54 Mar 50 % Jan
National Pumps* Preferred10 P & G 8% preferred100	63 % 255	5 60% 63% 255 255	70 335 30	5 July 56% May 249½ Jan	
Randall class Be Rapide U S Printing preferred50 Preferred50		4½ 4½ 14 14 41½ 41½ 50 50½	51 2 10	121/4 May	

Cleveland Stock Exchange

STOCKS—	Thursday Last Sale Price	Range	Sales for Week Shares	Range Since J	anuary 1	
SIOCKS—	Baic 11100	Low High	Danie	Low	High	
American Coach & Body 5 American Home Products (Un) 1 American Tel & Tel (Un) 100 City Ice & Fuel College C	 90%	14½ 14½ a24½ a24½ a155% a158½ a29% a29% 90 92	200 25 100 25 1,060	11% May 23 Apr 149% Jun 27% May 85 May	16 Feb 34	
Cleveland Elec III common* Cleveland Graphits Bronze (Un)1 Carfs Corp5	Ē	$\begin{array}{ccc} a41\frac{3}{4} & a42\frac{1}{2} \\ 29 & 29\frac{1}{8} \\ 21\frac{7}{8} & 22\frac{3}{4} \end{array}$	79 430 720	37 May 27¼ Jun 19% May	44½ Feb 30½ May 29¼ Feb	
Consolidated Natural Gas (Un)15 Electric Controller* Eric Railroad (Un)*	=	a45% a47½ 68½ 66½ a9% a9%	161 205 50	40¼ May 68 Jan 8½ May	54½ Jan 75 Feb 12½ Feb	The state of
General Electric (Un)	Ξ	a35¼ a36¾ a58¾ a59% a39% a40%	183 143 40	32 May 51% Jan 34 May	39% Feb 65% Feb 49% Jan	
 Goodrich (B F) common Goodyear Tire & Rubber common Gray Drug Stores *	Ξ	a55	20 50 100	49 Jun 41½ Jun 17¾ Jun	71% Feb 61% Feb 23 Feb	2000
Hanna (M A) 4¼% preferred ° Industrial Rayon (Un) 1 Interlake Steamship ° Jaeger Machine ° Keliey Island Lime & Trans °	 32½ 12	$\begin{array}{c} 104\% \ 104\% \\ a40\% \ a40\% \\ 32 \ 32\% \\ 21 \ 21 \\ 11\% \ 12\% \end{array}$	5 45 125 98 1,462	104 Apr 35½ May 31 Jun 19 May 11¾ July	108 Jan 45 Feb 36½ Feb 22 Feb 16% Feb	
Lamson & Sessions 10 Metropolitan Paving Brick 4 National Tile & Mfg 1 Nestle Le Mur class A * N Y Central RR (Un) *	11 5% 	10 \(\frac{1}{4} \) 11 5 \(\frac{1}{2} \) 6 3 \(\frac{1}{4} \) 3 \(\frac{3}{8} \) 5 \(\frac{3}{8} \) 5 \(\frac{3}{8} \) a15 \(\frac{15}{8} \)	405 875 1,350 100 50	9 Jan 4% Jun 2½ Jun 4¼ Jun 12 May	12 Jan 8½ Feb 4¼ Jan 10% Jan 22% Feb	
Ohio Edison 8 Ohio Oil (Un) Patterson Sargent 9 Pennsylvania R R (Un) 50 Radio Corp or America (Un) Republic Steel (Un) 8 Richman Bros 9		a35% a35% a25% a25% a25% a25% a25% a19 a19 8 8 a25% a26% 45 46%	195 25 15 50	31% Apr 21 Apr 24% May 17% May 7% May 22% May 45 Jun	38 Jan 25% July 30¾ Feb 26% Feb 10¾ Feb 30% Feb 54¾ Feb	
Standard Oil of Ohio common	a26½ -2¼ 	a263% a267% a66 % a6734 2 1/4 2 1/4 a22 % a22 % a63 1/2 a65 1/2 a17 1/4 a17 1/4	616 98 165 50 115 30	23¾ Jan 61% May 2¼ July 19½ May 53¾ May 15 May	29 Jan 79% Feb 3½ Jan 29% Feb 72½ Feb 21% Feb	

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

STOCKS—	Thursday Last Sale Price	Ra	eek's inge Prices	Sales for Week Shares	Range Since Ja	anuary 1
Par	tave vale	Low	High	A 11.4.	Low	High
Aeronautical Products 1 Allen Electric 1 Baldwin Rubber common 1 Brown-McLaren common 1 Burroughs Adding Machine com *	2 % 3 ¼ 12 	23/8 31/4 111/8 15/8 13	12.	500 520 1,049 125 1,195	2¼ Jun 3¼ Jun 10 May 15% July 12% May	3¼ Jan 5½ Feb 12% Feb 2% Jan 15½ Jan
Capital City Products common ** Continental Motors1 Crowley Milner common1	 -7½	36 73/4 71/2	36 7 ³ / ₄ 7 ³ / ₂	100 100 200	36 July 6% May 71/4 Jun	36 July 12½ Feb 10¼ Feb
Davidson Bros common 1 Detroit & Cleveland Navigation 10 Detroit Edison common 20 Detroit Gray Iron common 1 Detroit-Michigan Stove 1	2 ³ / ₄ 13 ¹ / ₂	75/8 53/8 231/2 23/4 131/4	23/4	100 200 2,062 400 1,475	6½ May 5 May 23 May 2½ May 10½ May	8 Jan 6½ Jan 273% Apr 3¾ Feb 13½ July
Electromaster, Inc1 Federal Mogul common (new)5 Frankenmuth Brew common1	3 ½ 20½ 4 ½	3 1/8 21 1/2 4 1/8		584	3 Jun 21½ July 4 Jun	4 ³ ⁄ ₄ Feb 21 ¹ ⁄ ₂ July 5 ¹ ⁄ ₄ Jan
Gar Wood Industries 1 General Motors common 10 Gerity Michigan Die Casting 1 Goebel Brewing 1 Graham Paige common 1	6 -7 ³ / ₄ 6 ¹ / ₈	5 1/8 59 3/4 7 5/8 5 7/8 3 3/4	73/4 61/8	188 1,975 700	5% May 52½ Jan 6 Jan 5% May 3 Jun	934 Feb 65¼ Feb 8 Feb 678 Feb 5½ Feb
Houdaille-Hershey* Hudson Motor Car* Hurd Lock & Mfg common5	153/8 51/4	16 1/4 15 1/4 5 1/4	15%	380	13% Apr 13% May 5 May	18% Jan 20 Feb 9 Feb
Kaiser-Frazer common 1 King-Seeley common 1 Kingston Products 1 Kinsel Drug common 1	Ē	6 14½ 4¼ 1¾	41/4	100	5¾ Apr 13½ May 4¼ Jun 1¾ May	9% Feb 15½ Apr 5½ Feb 2% Feb

Range Since Low 3434 Jan 234 May STOCKS-Kresge Co (S S)_____LaSalle Wines_____ $\begin{array}{cccc} 2 & 2 \\ 1 & 1\frac{1}{8} \\ 19\frac{1}{2} & 19\frac{1}{2} \end{array}$ 3,800 100 Motor Wheel common ______ Murray Corporation common National Stamping _____ 22% July 15 Feb 3% Apr 20% Apr 10 May 2½ Jun 22 % 31/8 Packard Motor Car______ Park Chemical common _____ Parke, Davis ______ Peninsular Metal Products____

41/8

31/4

171/8

Les Angeles Stock Evehange

Los Ange	les :	Stock		xchan	ge	er he
	Thursda Last	we Ra	ek's nge	Sales for Week	Range Since	
STOCKS	53/9	T.om	High	1,300 20 700 5,700	Low 2	High 5 1/8 Jan 6 3/4 Apr 27 Feb 1.00 Jun 7 % Jun
Berkey & Gay Furniture Co	736	15/8 7 81/4 131/4	1 1/8 7 1/2	200 1,200	1½ Jun 6½ May 6½ Jan 11 Apr	2¾ Feb 9½ Feb 13 Feb 14½ Jan
California Packing Corp common* Certain-teed Products Corp1 Chrysler Corp5	4.00	a27	27 5/8 16 1/4 113 3/6	20 50 320	25 1/8 May 12 1/8 May 91 1/2 Jan	29% Mar 20% Jan 107% Jun
Colorado Fuel & Iron Corp com* Preferred	Ē	24 ³ / ₄	25 1/8	1,335	12 1/8 May 17 1/4 May 21 3/4 May 11 1/2 May	16½ Mar 20 Feb 34% Feb 23½ Jan
Dresser Industries, Inc	a185% 95c	a185% a 95c 310 61/4 103/4	1.00	4,050 10 200 200		2.05 Jan 350 Feb 9¼ Feb 14½ Jan
Garrett Corporation (The) 2 General Motors Corp common 10 General Paint Corp common 6 Gladding McBean & Co 6 Goodycar Tire & Rubber Co com 6	60 14634,	28	60 21 28	1,348 100 124	21 July 26 May 421/2 Jun	58% Mar
Hancock Oil Co class A common	19	10	90 1.05 15 % 19 4 %	475	82 Jan 95c May 13 ³ 4 May 15 ¹ 4 May	
Intercoast Petroleum Corp	V 8 . 1 1 1		0 /4	925 1,000 125	14c Apr 5 May 1.25 Jan	1.00 Feb 22c Feb 934 Feb 1.60 Feb 19 Jan 270 May
Mascot Oil Company 1 Menasco Manufacturing Co 1 Merchants Petroleum Co 1 Monogram Pictures Corp 1	75c 134 8334	75c 1½ 72½c a3¾	75c 1¾ 80c a3¾	1,460 10,800	70c May 11/8 Apr 48c Mar 31/8 May	3¾ Jan
Nordon Corporation Ltd1 Northrop Aircraft Inc1 Occidental Petroleum Corp1 Oceanic Oil Co1	22c 1.45	35c 1.40	22c a5 5/8 35c 1.45	70 325 3,200	12c Jun 5½ May 30c Jan 1.10 Jan	62½c Feb
Pacific Finance Corp common	Ē	a18½ a 39 a 18 39% a35% a	18½ 40 a } § 40½ 36¼	1,500 113 390 40	13½ Jan 34½ Jun ½ May 38¾ May 35½ Jan	17 May 42 Jan 1% Jun 41% Apr 38% Mar
Pacific Lighting Corp common——* Pacific Western Oil Corp.——10 Puget Sound Pulp & Timber Co——*	Ξ	a57% a a36% a a29% a	58 % 36 % 29 %	57 25 80	54 Apr 25 Feb 26¼ Apr	62½ Feb 37¼ Apr 30 Mar
Republic Petroleum Co common	STATE OF LA	28 1/8	50 ³ / ₄ a8 ¹ / ₈ 57 ¹ / ₂ c	4,500	9 Jan 50¾ May 7 May 52½c May 14 Jan 3½ May	75c Jan 16% Feb
Safeway Stores Inc5 Sears Roebuck & Co* Shell Union Oil Corp15 Sierra Trading Corp25c Signal Oil & Gas Co class A* Signal Petroleum Co of California1	39 ½ 12c 105	36'3/4	23	1,046 310 10,000 130	21¼ Jan 31½ May 26¼ Mar 11c Jan 85 Jan 65c Jun	24½ Mar 39½ July 31% Jun 17c Apr 120 Mar 1.35 Apr
Sinclair Oil Corp	$\frac{16\frac{1}{4}}{32}$	29 1/8	16 1/4 8 7/8 32 3/8 29 1/4 32 1/8	300 1,713 1,110	14 May 8% July 30% May 29% July 29% Jun	16½ Jan 13% Jan 34¾ Jan 29% Jun 32% July
So California Gas Co 6% pfd 25 6% preferred class A 25 Southern Pacific Company Standard Oil Co of Calif Sunray Oil Corp 1	37 ¹ / ₄ 42 ³ / ₄ 61 ⁵ / ₈ 10 ¹ / ₂	37 41½	37½ 37¼ 42¾ 61¾ 10½	350 717 2,742	37½ July 36¾ Jun 35 Apr 51% Mar 7% Jan	39% Mar 40 Mar 47 Feb 61% July 10% Jun
Textron Inc	13 ¹ / ₄ 12 22 ¹ / ₂ 70 30 ¹ / ₄	13 ¹ / ₄ 11 ¹ / ₂ 21 ¹ / ₈ 67 ¹ / ₂ 28 ³ / ₄ a6 ¹ / ₈	13 1/4 12 22 1/2 70 30 5/8 a 6 1/4	953 3,149 654 3,530	11% Jun 10½ May 20 May 63½ May 23¼ May 8% Jan	19¼ Feb 15% Jan 22½ Jan 79% Feb 30% July 10 Jan
Mining Stocks— Alaska Juneau Gold Mining Co10 Calumet Gold Mines Co100	250	a4% 25c	24% 270		4 May 20c Jun	

For footnotes see page 42.

OTHER STOCK EXCHANGES

	Las		Week's Range	Sales for Week		, 3, '
STOCKS—	Sale F	rice Lo	of Prices w High	Shares	Range Sine	ee January 1 High
Unlisted Stocks-						
Amer Rad & Stan San Corp* Amer Smelting & Refining Co* American Tel & Tel Co100	157	a57		895 64 908	11% May 51½ Apr 150% Jun	16% Fel 58 Fel 173 Jan
Anaconda Copper Mining Co50 Armour & Co (III)5 Avco Mig Corp3	3634		8 36 ³ / ₄ 8 14 ¹ / ₈ 8 25 ¹ / ₈	530 252 35	31½ May 10 May 4% May	42 Mai 15¼ Mai 7½ Feb
Baldwin Locomotive Works	28 a86 7/8	a314		205 310 80 110	175% May 22 Mar 33½ Apr 78 May	24 Feb 28 July 39% Feb 96 Jan
Bceing Airplane Company 5 Borden Company 15 Borg-Warner Corp 5		a425	4 a 16 1/4 8 a 42 5/8 8 a 46 1/8	50 25 70	15 Jun 40¼ May 46¼ Mar	20 1/8 Jan 42 1/2 Jan 46 1/2 Jan
Canadian Pacific Ry 25 Caterpillar Tractor Cities Service Co 10	a381/4	a585/	8 11 ³ / ₄ 8 a60 ⁵ / ₈ 8 a39 ¹ / ₈	815 72 285	9% May 58% Apr 24 Jan	15¼ Feb 63 Feb 36% Jun
Columbia Gas & Electric Corp Commercial Solvents Corp * Commonwealth Edison Co 25 Commonwealth & Southern Corp *	25 3/8	253/ a297/	11 ³ / ₈ 25 ³ / ₈ 3 30 ³ / ₈ 3 3 ¹ / ₈	754 100 160 1,876	10 May 24 Mar 28½ Jun 2% May	12 Jan 25% July 31% Feb 3% Jan
Consolidated Vultee Aircraft	a75/8	a75/8 417/8 a287/8 41/9	3 a 13 ½ 3 a 7 ¾ 3 41 ½ 3 a 29 ½ 2 4 ½ 3 a 14 ½	100 50 150 125 520 35	11 May 7 May 41% Jun 26 Jun 4% Jun 13 May	17½ Apr 12½ Feb 41% Jun 31¾ Mar 6¼ Feb 20 Feb
Electric Bond & Share Co	. =	361/8		34 571 155 100 100	10¼ May 33 May 39½ July 3 May 38¼ May	16% Jan 39½ Feb 42% Jan 5% Feb 42 July
International Nickel Co of Canada* Kennecott Copper Corp	a31½ 8½ 	81/2	a31½ 45 85% a21½	25 200 200 50	31 % Jun 43 % Apr 8 ¼ Jun 21 May	36 Jan 46% Mar 10% Feb 25% Jan
Magnavox Company 1 Montgomery Ward & Co, Inc. New York Central RR. North American Aviation Inc. 1 North American Co. 10	a13¾ 14¾	603/8		25 270 669 240 286	a	862½ Feb 22¼ Feb 10½ Feb 32¼ Feb
Ohio Oil Co	5 ½ 27 ¼ 19 5% 40 ¾	19 %		200 920 200 195 250	2134 May 518 May 2338 May 18 May 371/2 Apr	25 1/8 Jun 73/4 Feb 30 3/4 Jan 26 1/2 Feb 41 1/8 Feb
Pullman IncorporatedPure Oil CompanyPadio Corp of AmericaPublic Steel Corp	8 ⁵ / ₈		26 1/8 8 5/8 26 - 26	75 475 392 538	54% Jan 22½ Apr 7½ May 23% May	60½ Feb 26½ July 10¾ Feb 30% Feb
Seaboard Oil Company * Socony-Vacuum Oil Co 15 Standard Brands Inc * Standard Oil Co (Ind) 25 Standard Oil Co (N J) 25		161/4 a273/4	a31% 16½ a29 a42½ 77½	20 738 35 95 441	26 Mar 14 Mar 31 1/8 May 37 1/2 May 65 1/4 Feb	26 Mar 16½ July 31½ May 41¾ Jan 77½ July
Stone & Webster Inc * Studebaker Corp 1 Swift & Co 25 rexas Company 25 Tide Water Assoc Oil 10	a64 7/8	193/8	a34 a64%	10 473 35 162 1,045	15 Mar 16¼ May 34 Apr 57¼ Apr 18¼ May	15¼ Jan 25½ Feb 37¼ Jan 63% May 21 July
United Corporation (Del)	217% 217%	a1045/8 a1337/8 217/8 a161/2	a1075/8 a1383/8 221/2	82	93½ Jan a 21% Jun 17½ Jan 2% May	93½ Jan a
Warner Bros Pictures Inc. 5 Western Union Teleg Co class A 2 Westinghouse Electric Corp. 12½ Woolworth Co (F W) 10	16 a28 5/8	a273/4	16 205% a285% 48½	415 125 120 148	13% May 17% Jan 22% May 44% May	18¼ Feb 23 Feb 28% Jun 50 Feb

Philadelphia Stock Exchange

STOCKS—	Thursda Last Sale Pric	Range of Prices	Sales for Week Shares	Range Since .	January 1	
Par		Low High	Latin wa	Low	High	4
American Stores		247/8 257/8	190			
American Tel & Tel100	158%	155 % 158 %			28 1/8 Feb	
Baldwin Locomotive Wks vtc13		1734 1778	1,075 80	149 % Jun	1743/4 Feb	
Bankers Securities Corp common 50		95 95		16½ May	241/4 Feb	
		99 - 95	5	95 July	95 July	
Budd Co	111/4	11 111/2	00	1 Jan 22 Mars		
Chrysler Corp	1133%			9 May	15 Feb	
Cooper Brewing Co1		106% 113%	464	85% Apr	1133/4 July	
Curtis Publishing Co	03/	a3 % a3 %	. 5	3% May	6 Feb	
В от	9 3/8	9 9%	250	61/2 May	121/4 Feb	
Delaware Power & Light131/2	201/2	-001/ -001/				
Electric Storage Battery	6	a20 1/8 a20 1/2	494	19% May	24½ Jan	
General Motors Corp10		52 3/8 53 1/8	145	47 Jan	52 1/8 July	
Gimbel Brothers	601/4	571/2 601/4	1,037	51% Jan	6534 Feb	
Lehigh Coal & Navigation10	Pr 44	223/4 223/4	25	17 May	39% Jan	
National Power & Light		10 % 10 %	100	9½ May	12 Feb	
THE TOWER OF LIGHT		11/8 11/8	1,000	1 May	1% Jan	
Pennroad Corp1					1 78. Jan	
Pennsylvania Power & Light	A	a5 % a6	623	5% Jan	71/4 Feb	
Pennsylvania Power & Light	20%	20 201/2	1,732	181/2 May	22 1/8 Jan	
Pennsylvania RR50	19 1/8	183/4 197/8	2,652	17% May		
Pannsvivania Salt Manufacturing10		441/8 457/8	180	38% May		
Pep Boy's1	-	53/4 53/4	200	5¾ July	513/4 Jan	
Philadelphia Flactria Co			200	J /4 July	91/4 Jan	
Philadelphia Electric Co common	241/8	233/4 241/8	4.414	23 Jun	000/ 0	
		27% 28%	88	26% Jan	27% Jan	
4.4% preferred100		1171/2 1173/4	45	115% Jan	29 % Feb	
Phileo Corp common3		271/4 271/2	200		1191/4 Apr	
		7.7	200	21 Jan	30⅓s Feb	
Reading Co50	-	18 19 19 7/8	164	17 May		
Salt Dome Oil Corp50		91/8 91/4	60		2134 Feb	
	44 7/8	44% 45	300	71/4 May	9 1/4 Apr	*
Sun Oil Co		571/8 581/a	113	41% Mar	49 Jan	
		01/8 00/8	119	50% May	74% Feb	
Transit Investmt Corp 6% part pfd_25	41/2	a41/8 a41/2	965	07/ 7		
	31/4	31/8 31/4	270	3% Jan	5 Apr	
\$3 preferred5		48% 49	67	2½ May	4 1/4 Feb	
	*1 19	20 /8 49	01	48% Jun	53 Mar	
United Gas Improvement131/2	23	21% 23	1.041	003/ ****		
westinoreland inc		191/4 191/4		20% Jun	24 1/4 Jan	
Westmoreland Coal20	32		50	18 Mar	191/4 July	
	V4	311/2 32	20	261/4 Jun	32½ Jan	100
BONDS-						
American Tel & Tel conv 3s1956		-58.181				19
00117 000000000		2114%a1161/2	\$3,400	a	а	

Pittsburgh Stock Exchange

STOCKS—	Thursday Last Sale Price	Range	Sales for Week		
		of Prices	Shares	Range Since Jan	nuary 1
Alloghony Tudium Steel		Low High		Low	High
Allegheny Ludlum Steel • Blaw-Krox Co • Columbia Gas & Electric • Devonian Oil 10 Duquesne Brewing 5	16 11½ 	36% 36% 143% 16 11% 11½ 27 27 263% 263%	76 625 125	32 1/8 May 13 3/4 May 10 May 24 Jun 23 1/2 May	48% Feb 20 Feb 12 Jan 30 Feb 29½ Man
Harbison Walker Refractories e Lone Star Gas 10 McKinney Mfg 1 Mountain Fuel Supply 10	18	21% 21% 18¼ 18% 15 15 13¼ 13½	30 352 110 611	19% Apr 17% Jan 13% Apr 13% Jun	24% Feb 19% Jan 15% Jun 16% Jan
National Fireproofing Corp	 135%	6 6 ¼ 7 % 7 % 45 45 13 ½ 13 %	400 20 10 45	5 ½ May 7 ¼ May 45 July 11 % May	10½ Feb 9% Feb 58 Feb 17% Feb
United States Glass common 1 Vanadium Alloys Steel 2 Westinghouse Air Brake 2 Westinghouse Kiectric Corp 12.50	43 34%	9½ 9½ 43 43 32% 34% 27¾ 28%	110 130 504 90	9½ Jun 33% Mar 27% May 22% May	16 Feb 43 July 35¾ Feb 285% Feb

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—	Thursday Last Sale Price	P,	eek's ange Prices	Sales for Week Shares	Rang	e Sinc	e January	•
Par	ach i Till sign	Low	High			ow		igh
American Inv common1	12%	127/8	12%	10	4	Jan		
Bank Bldg & Eqpt common3	/8	71/4		60				May
Brown Shoe common15		29 7/8	297/8	55		Mar		Jan
Century Electric Co common10		91/2	91/2	150		Jun		Jan
Coca-Cola Bottling1	33	33	331/2	40	25	Jan Jan		Jun
Columbia Brewing common5			161/2	100		May	18	Jun Feb
General Electric common (Un)*		3554	35%					
General Motors common (Un)10	601/8	59	60 1/a	267	32	May		Feb
General Shoe common1	30%		303/8	100		Jan May		Feb
Griesedieck-Western Brewing	68	68		30		Jan	68	Feb July
Huttig S & D common5	303/4	301/2	303/4	60	0.5	May	203/	
Hyde Park Brewing common	0074	261/2	261/2	300		Jan		July
Hydraulic P Brick pfd100	33	33	33	91	30	Jun	44	Jun Feb
International Shoe common		411/4	42	125		Jan		Mar
Laclede Gas common4		5	5	120	43/	Jun	7	Tiols
Laclede Steel common20	23	23	23	228	21	Jan		Feb
Landis Machine common25		25	25	20	22	May	28 28	Mar
McQuay-Norris common10		25 7/8	257/8	10		May		Feb
Meyer Blanke common*		15	13	25		July	16	May
Missouri Portland Cement25		181/2	19	300	18	May	22	Mar
North American com (Un)25			25 1/a	50		May	337/8	
Rice-Stix 1st preferred100			141	5	141	Jun	141	Jun
Stix, Baer & Fuller com new5	15	141/2		280		May	18	Jan
Wagner Electric common15	48	45	48	289	38	May	52	May

San Francisco Stock Exchange

	STOCKS—	Thursda Last Sale Pri	ce of	Week's Range Prices	Sales for Week Shares	Range Since	Control of the Contro
	HOLLING TO CONTROL OF THE STATE OF THE STAT			High		Low	High
	Aireon Mfg Corp50c	- 17 - 17 <u>- 21 -</u> 13	23/4		100	2% Jun	5 Jan
	Alaska Juneau Gold Min Co10	2.77	a45/8		30	4 Apr	61/8 Feb
	Anglo Calif National Bank20	311/2		311/2	1,207	28½ Apr	36 Jan
	Atlas Imp Diesel Engine2.50		8	8	190	6 1/8 May	12 Jan
	Bank of California N A100	- N. L.	195	201	75	192 Jun	240 Jan
	Bishop Oil Co2	51/4	43/4		2,200	41/4 Jun	5¼ July
	Byron Jackson Co*		a223/8	a237/8	55	201/2 May	25% Feb
	Calamba Sugar cap1	0.4.1	63/4	63/4	300	02/ 3500	0. 25
	Calaveras Cement Co common*	41/2	41/4				8 Mar
	Preferred100	94	94		300	4¼ Jun 92½ Jan	6 1/8 Mar
	California Art Tile class B	250	250		100		105 Mar
		200	230	200	100	2½ May	3 Feb
	California Cotton Mills5	-	8	8	100	73/4 Jun	11 Jan
	California Packing Corp common	281/2	273/4	281/2	600	24% Apr	30 Feb
	Caterpillar Tractor Co common	611/8	60	611/8	419	501/4 May	63 Feb
	Central Eureka Mining Co common_1	1.05	1.05	1.05	700	57c Jan	1.45 Mar
,	Chrysler Corporation common5	1131/8		1131/8	1,075	86½ Jan	113 1/8 July
	Clorox Chemical Co31/3			221/8	415	201/4 Apr	30 Jan
	Coast Counties G & E 1st pfd25	26	26		246	25% Apr	28 Jan
	Columbia Broadcast System cl A_21/2	a29 %	a29 7/8	a301/8	70	a	a
	Commonwealth Edison25	29 1/8	29 1/8	301/4	193	291/2 Apr	32¾ Jan
	Consolidated Chem Ind class A*		40	40	100	34% Apr	40 Jun
	Consolidated Coppermines5		53/8		125	5¼ May	6% Feb
	Creameries of Amer Inc common1	143/4	1434	15	830	11½ May	23½ Jan
	Crown Zellerbach Corp common5	291/4	201/-	29%	979	25% Apr	32% Jan
	Preferred*	2374		1031/2	127	102 May	108 Jan
	Di Giorgio Fruit Corp cl A com5	20	20		212	17½ May	32 Jan
	Class B common5	a201/a		a201/a	61	16 May	
	Doernbecher Mfg Co		7		230	6 May	11 Feb
	El Dorado Oil Works*	34	213/	34	w 1300		
	Emporium Capwell Co common	34	3134 391/2	40	2,044	23 Jan	36 Mar
	Ewa Plantation Co20		183%			32¼ May	493/4 Jan
			18%8	183/8	50	171/4 May	23½ Jan
	Farnsworth Television & Radio1	63/4	63/8	63/4	963	5 May	91/4 Feb
	Food Machinery Corp	85%	85%		256	711/2 May	92¾ Jan
	Foster & Kleiser common21/2		73/8	738	150	5% May	8 Jan
	Galland Linen Service common2	6	534	6	300	43/4 Jan	6 May
	General Motors Corp common10	601/8			1,459	521/4 Jan	651/4 Feb
				/4	_, 200	- /1. Dura	00 /4 1 CD

For footnotes see page 42.

OTHER STOCK EXCHANGES RANGE FOR WEEK ENDING JULY 4

STOCKS—		y Week's Range e of Prices Low High	Sales for Week Shares	Range Since	January 1 High	STOCKS—	Thursda Last Sale Pri	Range ce of Prices	Sales for Week Shares	Range Since	
General Paint Corp common	21 1/4 27 1/2 26	20¾ 21¼ 21½ 21½ 27½ 27½ 26 26⅓ 95 95	200 100 106 477 30	19 May 21 May 26 May 22½ Apr 94 Jun	28½ Feb 23 Jan 34½ Feb 35% Jan 103½ Mar	American Tel & Tel Co	333/4	Low High 155½ 155¾ 33¼ 33¾ a34¾ a36⅓ 3 3	1,567 40 125 379	Low 151 May 28 1/4 May 31 1/2 May - 2.80 Jun	High 174% Feb 43½ Mar 41% Feb 3% Feb
Hawaiian Pineapple Co	201/2	9% 9% 19½ 20% 1.05 1.05 47¼ 48 18 18	1,119 1,100 660 175	9% Jun 17½ Apr 95c May 39½ Apr 15% May	10	Armour & Co (III) 5 Atchison Topeka & Santa Fe 100 Avco Míg Corp 3 Baldwin Locomotive 13 Baltimore & Ohio RR common 100	5 1/8	14 1/4 14 1/4 83 1/4 83 1/4 5 1/8 5 1/8 18 5/8 18 5/8	725 30 450	10 May 69 May 434 May 1636 May	15¼ Mar 96½ Jan 738 Feb 24¼ Feb
Kalser-Frazer Corp common 1 Langendorf United Bakeries cl A 6 Class B 6 Leslie Salt Co 10 Libby McNeill & Libby 7	6 1/8 30 37	6 6 1/4 30 30 24 3/4 24 3/4 36 37 8 1/2 8 3/8	3,437 220 100 121 200	5 1/8 May 273/4 May 203/4 May 33 1/2 Mar 8 1/4 May	9% Feb 34% Jan 30 Jan 37 Jun 10% Apr	Barnsdall Oil Co	-	11½ 11½ 26⅓ 26⅓ 32½ 32½ a85¾ a87⅓ 3⅓ 3½ a43¾ a44	530 100 175 60 4,693 60	7% May 22 Mar 28 May 78% May 314 Apr 40% Jun	16½ Feb 26% Jun 38¼ Feb 91½ Mar 5¼ Feb 40¾ Jun
Macy (R H) Co common * Magnayox Co 1 Marchant Calculating Machine 5 Menasco Mfg Co common 1 Morrison Knudsen 10 National Auto Fibres common 1	35	34 ¾ 35 14 ½ 14 ½ 35 35 1.60 1.70 14 ½ 15	200 162 370 1,100 460	34¾ July 12¼ May 31½ Jan 1.25 Apr 12¾ Apr	35 Jun 17% Feb 40½ Mar 3¾ Jan 15 Feb	Bunker Hill & Sullivan 2½ Canadian Pacific Railway 25 Chesspeake & Ohio RR 25 Cities Service Co common 10	117/8 a46 a39	161/4 161/4 113/4 111/8 a46 a465/8 a363/8 a39	100 720 65 267	16 May 9½ May 42¼ May 26 Jan	18½ Mar 14½ Feb 54¾ Jan 35¼ Jun
North American Invest common 100 6% preferred 100 5½% preferred 100	12% 11½ 74½	11½ 11½ 12¾ 11½ 80 80 73 74½	505 345 20 40 50	9¼ May 11¼ Jan 10% May 80 May 72 May	14 Feb 13½ Jun 14 Feb 88 Mar 78½ Feb	Columbia Gas & Electric Commercial Solvents Commonwealth & Southern Consolidated Edison Co of N Y Consolidated Natural Gas Co 15	3 ½ 47 ¼	11½ 11½ 24¾ 24¾ 3 3¼ a26½ a26½ 46¼ 47¼	308 215 1,050 143	10 1/8 Apr 21 3/4 May 2 3/8 May 24 7/8 May 44 1/2 Jun	11% Jan 24% July 3% Jan 29% Feb 47% July
North American Oil Cons 10 Occidental Petroleum 1 Pacific American Fisheries 5 Pacific Can Co 5 Pacific Coast Aggregates 5	121/2	28¾ 29 35c 35c 11¾ 12½ 8 8½ 6¾ 6¾	1,000 310 350 257	24 May 27c Jan 10½ Jun 7¾ Jun 6 May	30¼ Jan 60c Feb 12½ Jan 12½ Jan 9¼ Feb	Rights	 27	1% 1% 7% 7% 7% 27 27 a9% a9% a9%	1,823 150 100	1½ Jun 7 May 24½ Jun 7¼ May	15% Jun 123% Feb 365% Feb
Pacific Gas & Elec Co common 25 Rights 25 6% 1st preferred 25 5½% 1st preferred 25 5% 1st preferred 25 Pacific Lighting Corp common 25	405/	38 % 40 % r1 % r1 76 40 40 % 36 36 36 a33 % a33 % a57 % a58 %	2,451 2,905 629 560 30 125	34 ³ 4 Jun May 38 ¹ / ₂ May 35 ⁵ / ₆ Jan 32 Feb 54 Apr	42½ Jan 1% Jun 41½ Mar 38% Feb 35% Apr 62% Feb	Curtiss-Wright Corp 1 Dominguez Oil Co Eastman Kodak Co new common General Electric Co General Food Corp 0 Goodyear Tire & Rubber common Great Northern Ry non cum pid	947	4½ 4½ 25 25 a44% a45½ 36 36 39% a40% a46% a47; a40% a41½	150 680 73 558 17 95 125	4 % May 21 % May 43 % Jun 32 % May 39 % Jun 43 Jun 36 May	6¼ Feb 25½ Jan 45¾ May 39½ Feb 39% Jun 60% Feb 41½ Apr
Pacific Public Service common ** 1st preferred ** Pac Tel & Tel common ** Pacific Western Oil Corp ** Philippine Long Dist Tel ** 100 pesos	27 1/2	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	461 234 140 100 40	12¼ Feb 27½ Apr 95 Jun 26½ Feb 16 May	15 Mar 28¼ Feb 129 Jan 37 July 18 Mar	Holly Oil Co 1 Hupp Corp 1 Idaho Maryland Mines Corp 1 International Nickel Co Canada 1	7 , <u>=</u>	7 7 4 4 3 3 a30% a30%	125 100 975 95	5 Feb 4 July 2.80 Jan 30½ Apr	8½ Jan 7 Feb 3½ Feb 36¼ Jan
Phillips Petroleum Co	30. 	$\begin{array}{ccc} 61 & 61 \\ 29\frac{1}{2} & 30 \\ 15 & 15 \\ 80 & 80 \\ 22\frac{1}{2} & 22\frac{1}{2} \end{array}$	125 265 107 15 200	57 Feb 25½ Feb 15 Jun 75 Jun 18¾ May	61 July 30% Feb 27½ Jan 93 Jan 25 Feb	Johns-Manville Corp Kennecott Copper Corp Loew's Inc common Matson Navigation Co M J & M M Cons M J & M Cons Montgomery Ward & Co	**\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\\	43¼ 43¼ 45½ 45½ a22 a22 21½ 21½ 17c 20c	225 300 30 490 7,000	43 1/4 July 43 3/6 Jun 20 1/4 Feb 20 May 15c May	43 ¼ July 49 % Feb 25 % Feb 26 ½ Feb 23c Feb
Republic Petroleum Co common 1 Rheem Manufacturing Co 1 Richfield Oll Corp common 6 Roos Bros common 1	Ξ	a36	150 600 694 331 60	35% Jan 10 Jan 19½ Apr 14¼ May 34½ Apr	38 Feb 12¼ July 25½ Feb 16 Feb 47 Jan	Nash-Kelvinator Corp 5 National Distillers Prod • N Y Central RR capital •	16½ 15	58 ³ 4 60 ³ 4 16 16 ³ 2 21 ³ 8 21 ³ 4 14 ³ 2 15	543 480 550 314	50 Apr 14 May 17% May 12 May	64 Feb 19 % Feb 22 % Mar 22 Feb
Ryan Aeronautical Co 1 S and W Fine Foods Inc 10 Safeway Stores Inc common 5 Ban Mauricio Mining 10 pesos Bears, Roebuck & Co capital		43% 43% 2034 2134 2334 24 12c 14c 38 38½ .	100 640 385 15,332 633	3% May 15% May 20% May 9c May 30% May	6½ Jan 21¼ July 24¼ Mar 20c Jan 38½ Feb	North American Co common		25% 25% a18 ¼ a19 ¼ 19 19 25% 25% a5 a5	105 125 40 466 10	24% May 14 May 15% May 24 Apr 4 Jun	32% Feb 22% Feb 21% Jan 25% July 5% Feb
Shell Union Oil common 15	30% 105	30% 31½ 105 107½	1,081 360 1,015	25½ May 84¾ Jan 42 Jan 29½ Jun	31½ July 118 Jun 59% Jun 29½ Jun	Packard Motor Co-commonPan American Airways2.50 Paramount Pictures common1 Pennsylvania RR Co50	5 1/8 . 27		220 265 365 283	5 Jun 9% May 23 May 18 May	7 ³ ⁄ ₄ Feb 15 Feb 30 ⁷ ⁄ ₈ Jan 26 ⁷ ⁄ ₂ Feb
So California Gas Co pfd ser A25 Southern Pacific Co Sperry Corp common1	43½ a20¼	37 37 40½ 43½ a1958 a20¼	265 1,504 145	29 1/8 Jun 36 1/8 Jun 35 Apr 17 1/8 Jun	32 July 40% Mar 47 Feb 21 Mar	Pepsi Cola Co	41 85%	31% 33 40 41 a56½ a56½ 26% 26%	711 400 10 329	25½ Jan 3758 May 54½ Jan 2158 May	33 July 42 Feb 58 Mar 26% July 1034 Feb
Spring Valley Co Ltd	$ \begin{array}{r} 1.20 \\ 61\frac{3}{4} \\ 21\frac{3}{8} \\ 12 \end{array} $	1.20 1.20 59% 61% 24 24 20% 21% 11½ 12	4,040 634 1,505 4,183	1.05 Jan 51¼ Mar 24 Jun 18⅓ May 10½ May	1.25 Jun 61% July 32 Feb 21% July 15½ Jan	Radio Keith Orpheum 1 Republic Steel Corp common 6 Reynolds Tobacco class B 10 Riverside Cement Co class A 6	13	11 ³ / ₄ 13 25 ¹ / ₂ 26 a41 ¹ / ₄ a41 ¹ / ₄ 15 ³ / ₄ 16 ¹ / ₂	550 830 11 275	7½ May 11 May 23 May 8—14½ May	15% Feb 30% Feb 2 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7
Union Oil Co of California 25 Union Sugar common 12½ United Air Lines Corp 10 U S Steel Corp common 0 Universal Consolidated Oil 10	20½ 70 30¼	21¼ 22 20 20½ 22 22 66% 70 28¾ 30½	1,422 1,175 200 663 1,075	20 Apr 19½ May 21¼ Jan 62 May 24½ Jan	22% Jan 23½ Apr 28¼ Apr 78¼ Feb 30½ July	Shasta Water Co common 6	16 	18 18 ½ 16 16 16 ¼ 16 ½ a31 ¾ a32 ⅓ a28 ¾ a28 ¾	70 263 1,618 148	17 May 14 May 14 Mar 30½ Jun 28¾ Jun	21 Jan 161/8 Jan 161/2 July 341/8 Feb
Victor Equipment Co common 1 Walalua Agricultural Co 20 Weils Fargo Bank & U T 100 West Indies Sugar common 1 Western Dept Stores common 50	9 29 298 	9 9 ¼ 29 29 295 298 a23 ½ a23 ½ 20 20	365 10 15 40 205	8 1/8 May 27 1/2 Jun 282 3/4 May 23 3/4 May 17 5/8 May	11½ Jan 37% Feb 330 Jan 34½ Jan 23½ Jan	Studebaker Corp common	20 a18 78	76% 76% 19½ 20 33% 33% 64% 64% 64% 818½ 218% 31%	361 900 100 120 40	63¾ Mar 16¾ May 32 Jun 61 Jun 17 May	76% July 24% Feb 36¼ Jan 64% July 20¼ Apr
Yellow Cab Co common 1 Preferred 25 Unlisted Securities— Alleghany Corp Alleghany Corp 1 American Factors, Ltd 20 American Power & Light * American Radiator & Std San * Amer Smelting & Refining *	3% 11 ³ / ₄	10½ 28 28 28 28 29 29 11¾ 11¾ 11¾ 14¾ 14¾ 8 159 % 8 59 %	400 20 275 371 35	9 Apr 26 Jun 3 May 26¼ May 9½ May 11% May 53% May	11% Jan 29 Feb 5% Feb 35 Feb 16% Feb 17 Feb 57% Jan	United Corp of Delaware	15 7/8 4 1/8 	31/a 31/a 31/2 31/2 151/2 157/a 30c 30c 41/a 41/a a20% a20% a20% 277/a 287/a a481/2 a487/a	300 500 1,000 620 1,420 20 548 154	2½ May 3 May 14 Apr 25c Jun 3¼ May 17½ Jan 23½ Jan 44 May	4 1/4 Jan 4 3/4 Jan 18 1/4 Feb 50c Jan 4 1/2 Jan 23 Feb 28 1/8 July 52 1/4 Jan

For footnotes see page 42.

		Carrier Carrier	
Maninosi	Clask	Evalance	
Montreal	STOCK	CICHANY	3
THE STATE OF STATE		Manage of the desired of the ball of	

	Monni ca	Canadia	n Funds	nanse		
	The transactions for Friday Ju	ly 4, will Thursday Last	be included Week's Range	Sales for Week	eek's compilat	ion.
	STOCKS—	Sale Price	of Prices	Shares	Range Since . Low	High
	bitibl Power & Paper com ** \$1.50 preferred 20 \$2.50 prior preferred 20 cadia-Atlantic Sugar A ** 5% preferred 100	17 ¹ / ₄ 21 36 ³ / ₄ 10 ⁴ / ₄	1634 1714 21 2114 3634 3634 211/2 211/2 104 1041/4	60	14½ May 17½ May 36½ Jun 20½ May 103½ May	22 Feb
A	llgoma Steel commonelluminium Ltdelluminium Co of Can 4% pfd25 nglo Can Tel Co 4½% pfd50	34½ 206 26¾ 	$\begin{array}{cccc} 31 \% & 34 \frac{1}{2} \\ 200 & 206 \\ 26 \frac{3}{4} & 26 \frac{7}{8} \\ 52 \frac{1}{2} & 52 \frac{1}{2} \end{array}$	185	22½ Jan 192 Mar 26½ Jan 52 Jun	34½ July 210 May 27¾ Feb 52¾ Mar
	argus Corp common 100 4½% preferred 100 Warrants 100 Subbestos Corp 100	 27	7½ 7½ 91¾ 91¾ 90c 90c 27 27	150 100 250 232	634 May 9134 Jun 90c Jun 26 May	9% Feb 98 Feb 2.00 Jan 30% Feb
·	Bathurst Power & Paper class A Bell Telephone100 Brazilian Trac Light & Power Pritish Columbia Forest Products	1863/4 22 31/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	1,800 6,050	19 May 18234 Apr 20 May 314 Apr	23½ Feb 191 Feb 23% Jan 4% Feb
B	ritish Columbia Power Corp Aerick Silk Mills28 suilding Products*	25½ 22 29½	25½ 26¾ 22 22 29½ 29½	55	25½ July 22 Jun 28 May	29¼ Feb 29 Jan 32½ Feb
C	anada Cement common	18½ 31½ 	18½ 18¾ 31¼ 31¾ 26 26 41 41 9⅓ 9⅓	205 285 1,120 570 50	17 May 30 Jan 25 Jan 35 May 8% Jun	23 ³ 4 Jan 31 ³ 4 Jun 26 ¹ / ₂ Jan 41 Feb 11 ¹ / ₂ Jan
C	anada Steamship common50	441/2	13 ¹ / ₄ 13 ¹ / ₂ 44 ¹ / ₂ 45	124 120	13¼ Apr 44½ July	17¼ Feb 50 Mar 27 Feb
	anadian Breweriese anadian Car & Foundry commone Class A20	25 1/8 13	24 25 1/8 12 1/2 13 17 1/4 17 3/8	1,162 400 75	23 May 12 May 1634 May	27 Feb 14% Feb 19¼ Jan
C	anadian Foreign Investment anadian Ind Algohol class A Class B	1534 1514	30½ 30½ 15 15¾ 14¾ 15¼	20 882 755	30 Apr 1134 May 111/2 Apr	38½ Feb 16½ Jan 16 Jun
C	anadian Locomotive anadian Oil Companies common anadian Pacific Railway bookshutt Plow	25 13½ 	$\begin{array}{ccc} 25 & 25 \\ 16 & 16 \\ 13 & 13\frac{1}{2} \\ 12\frac{1}{2} & 12\frac{1}{2} \end{array}$	215 45 1,385 75	22¾ Apr 15½ May 11½ May 12 May	37 Jan 18½ Jan 15% Feb 14¾ Feb
CCA	onsolidated Mining & Smelting	84 	82½ 84 41½ 41¾ 45 45 11 11	1,525 55 5 75	78% May 41 Mar 45 Jan 11 Jun	89½ Feb 43 Feb 48 Feb 13¾ Mar
PDP	obstillers Seagramseominion Bridgeeominion Coal 6% preferred25	175/8 313/4 151/4	17 173/4 313/4 323/2 15 153/4	5,435 90 300	14	19 Jan 37 Feb 17 Jun
D	ominion Glass common• 7% preferred20	=	37 37 88 38	200 825	36 Apr 36 Jan	42 Jan 38½ May
D	Cominion Steel & Coal class B25 cominion Tar & Chemical common V. T. C Red preferred23½	14½ 30 24	14½ 14% 30½ 30½ 30 30 24 24¼	805 75 45 285	12% May 25% Jan 25% Jan 24 July	18¼ Feb 30¾ May 30 May 26 Feb
D	ominion Textile common	96 184½ 	$\begin{array}{cccc} 96 & 96 \frac{1}{4} \\ 184 \frac{1}{2} & 184 \frac{1}{2} \\ 20 & 20 \\ 22 & 22 \end{array}$	740 5 50 920	92 Jan 180 Mar 20 Feb 17 Jan	100¼ Mar 185 Jun 21 May 22½ Jun
E	ddy Paper class A preferred20 namel & Heating Products amous Players Canada Corp	 171/4	1934 1934 7 7 17 1714	10 50 225	19% Jun 7 Jun 17 Jun	21 Jan 11½ Jan 19% Feb
G	atineau Power common	109 41/2	18 18 109 109 ³ / ₄ 4 4 ³ / ₄	1,450	17 Apr 109 Feb 3½ May	19 May 111½ May 5½ Jan
G	eneral Steel Wares commone ypsum, Lime & Alabastinee amilton Bridge	16 ³ / ₄ 14 ³ / ₄	16¾ 16¾ 14½ 14¾	220	15½ May 13 May	18¼ Jan 16½ Jan
H	\$2 preferred50 udson Bay Mining & Smelting	$\frac{\overline{25}}{\overline{42}}$	52½ 52½ 42 42½	505 31 905	6¼ May 24 Jun 50 Apr 40¼ Apr	9¼ Feb 29% Feb 53½ Feb 45½ Feb
In In	nperial Oil Ltd nperial Tobacco of Canada common_5 dust Accp Corp 4¼ % pfd100 ternational Nickel of Canada com	15 1/4 15 1/8 	14% 15¼ 15½ 15¼ 99 99 34 34¾	5,463 480 5 1,013	12½ Jan 13½ Jan 98 May 32¼ May	15 1/4 July 15 3/8 Apr 100 Mar 37 3/4 Feb
In	nternational Paper common15 ternational Petroleum Co Ltd ternational Power ternational Utilities Corp15	51 13 43 12	49¾ 51¼ 12% 13 43 44 11½ 12	1,665 1,955 57 876	41 May 12¾ May 40 Mar 10 May	55 Jan 16½ Jan 46 Jan 13¼ Feb
Le	ewis Brothers	=	15½ 15½	25 50	33¾ Feb 15 Jan	36 Jan 16½ Feb
M M M	assey-Harris	17½ 29½ 	17	2,335	14¾ May 23½ Jan 13¼ Jun 34¾ Jan 40¼ May	21½ Feb 30 Jun 20 Feb 37½ Jun 41½ May
M	ontreal Locomotive Works		5034 5034	200	16¼ May	22½ Feb 50¾ Jun
N	ational Breweries common	47 	47 47½ 49 49 13 13	81 20 40	42 Apr 46½ Apr 13 Jan	48 May 50 May 13% Feb
N	ational Steel Car Corp lagara Wire Weaving oranda Mines Ltd		23½ 23½ 23½ 24 44¾ 45	320 225	23 Apr 23½ Apr 42% May	26½ Feb 26 Jan
0	gilvie Flour Mills common	27	27 27½ 18 18	254 25	27 Apr 16 May	53 Jan 29 Jan 19 Jan
P	age-Hershey Tubese owell River Coe ower Corp of Canada	36	27¾ 27¾ 35 36 11¾ 11¾	10 245	27¾ Jun	33 Jan 38 Feb
P	rice Bros & Co Ltd common • 4% preferred 100 rovincial Transport	63 	60% 63 102 102	3,265 45	50% May 100½ Mar 14¼ May	15 Feb 63 Jun 103 Feb 17 Jan
St	Lawrence Corporation common Class A preferred 50 Lawrence Flour Mills common 50	14½ 42 32	14% 14¾ 40 42 32 32	1,105 460 75		15 Mar 441/2 Feb
Sh Sh	Lawrence Paper 6% pfd 100 awinigan Water & Power erwin Williams of Can 7% pfd 100 cks Breweries common 6		133 133 22½ 23 17½½ 172½ 13¾ 14		116 Jan 22¼ Jun 170 Jan 12½ Apr	

STOCKS—	Thursday Last Sale Price	R	eek's ange Prices	Sales for Week Shares	Range	Since	e January	1	
Par		Low	High			ow	Hi		
Southam Press Co Ltd Southern Canada Power Standard Chemicals common Steel Co of Canada common 7% preferred 25	8 1/4 	17½ 18¼ 8¼ 77 82		25 20 235 45 20	16 71/2	Apr Mar May Apr Apr			
United Steel Corp • Viau Biscuit 5% pfd100	8	101	8 101	100 1	7½ 100	May Mar	10 101	Feb Jan	
Wabasso Cotton & Worts Walker Gooderham & Worts Weston (Geo) common Winnipeg Electric common •	76 23 27	76 22½ 27 15	76 23 27 15	40 960 995 103	72 21 ³ / ₄ 27 13	Apr May Jun Jan	81 26 31 17%	Feb Jan Feb Mar	
Banks-					, X1			4	
Canadienne10 ² Commerce10	21 22½	21 22	21 22½	100 100	21 21½	Apr	22	Feb Jan	
Montreal 10 Nova Scotia 10 Royal 10	26½ 34½ 23	26½ 34½ 22¾	27 35½ 23	295 2,675 3,851		Apr July Apr	28 39 25	May Jan Jan	
Bonds— Montreal Power 3% Notes 1949	50	50	50	\$12,000	50	Jan	501/8	Feb	

Montreal Curb Market

	Canadia	n Funds					
The transactions for Friday J	6			week's compila	tion.		
STOCKS—	Thursday Last Sale Price	Range	Sales for Week Shares	Range Since January 1			
Pa	r/	Low High		Low	High		
Acme Glove Works Ltd* Atlas Steels Ltd*	9½ 10	9½ 9½ 10 10½	25 250	8 Jan 10 Jan	11½ Mar 12¼ Feb		
Bathurst Pr & Paper Co Ltd B* Brand & Millen Ltd A* Brewers & Distillers of Vancouver Ltd_5	2	5 5 2 21/8 16 16	300 500 • 35	5 Jun 2 Jun 15½ Apr	7½ Feb 3. Jun 17 Feb		
British American Oil Co Ltd* British Columbia Packers class B* British Columbia P & P common*	25¾ 	25¾ 25¾ 6 6 53 53		24 May 6 Jun 43 May	27 Jan 8¼ Feb 64 Feb		
Brown Company common	4 ³ / ₄ 83 ¹ / ₄ 12	$\begin{array}{ccc} 4\frac{1}{2} & 4\frac{3}{4} \\ 82\frac{1}{2} & 83\frac{1}{4} \\ 11\frac{5}{8} & 12 \end{array}$	2,917 151 255	2% May 67 May 9% Jan	5% Feb 88 Feb 12¼ Apr		
Canada & Dominion Sugar	5. 53	21¼ 21¾ 53 53 15 15	25	20½ Jan 52 Apr 13½ Feb	23¾ May 63 Jan 15½ Jun		
Canadian Gen Investments Ltd	221/2	14½ 15 22½ 22½ 187½ 187½	210 404 15	14½ July 21 Jan 185 Mar	16½ Feb 27 Feb 189 Jan		
Canadian Marconi Company1 Canadian Pwr & Pap Inv Ltd com* Canadian Silk Products class A*	2 ½ ;	2 2. 21/8 21/8 261/8 261/8	1,275 50 18	1.75 May 1.50 Jun 25 Apr	2% Jan 3½ Feb 30½ Feb		
Canadian Vickers Ltd common* Canadian Western Lumber Co2 Canadian Westinghouse Co Ltd*	23/4	33¾ 34 2¾ 2½ 42 42	125 700 5	26 Jan 2% Apr 40 May	36½ Apr 3¾ Feb 47 Feb		
Cassidy's Limited common 1 Catelli Food Products Ltd common 6 Chateau-Gai Wines Ltd 6 Claude Neon General Advert com 7	25½ 8½	12 12 25½ 25½ 8⅓ 8⅓ 30c 30c	200 90 50 100	12 Mar 22¾ Jan 8 Apr 30c Apr	15½ Jan 25½ July 10 Jan 40c Jan		
Commercial Alcohols Ltd common	41/2	43/8 41/2 63/4 63/4	430 100	3½ Apr	434 Feb		
Consolidated Div Standard Sec cl A Preferred Consolidated Lithograph Mfg Co Ltd	 17½	30c 30c 15½ 15½	76 125	25c Jun 15½ Jun 15½ Jan	17 Fc0 18 Mar		
Consolidated Paper Corp Ltd	175/8 1.10	17 17¾ 1.10 1.15	3,399 1,200	14½ May 1 Jun	195% Jan 25% Apr		
David & Frere Limitee class A	Ξ	24 24 5 ³ / ₄ 5 ³ / ₄ 40 40	50 90 15	23 Jan 4¼ Mar 40 May	25¾ Feb 5¾ July 48 Jan		
Dominion Square Corp • Dominion Woollens & Worsteds • Donnacona Paper Co Ltd •	361/4 121/2 183/4	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	20 100 1,719	36 May 11½ May 14¾ May	40 Feb 15 Jan 20 Feb		
Eastern Steel Products Ltd	9½ 2¾ 	9 9½ 2¾ 2¾ 53 53	180 100 25	8½ May 2% Jun 50 May	12 Jun 3¼ May 61 Jan		
Fleet Mfg & Aircraft Ford Motor Co of Canada class A Fraser Companies 1	2½ 20¾ 50¼	21/4 21/2 203/4 203/4 50 501/4	600 55 655	2 May 20 Jan 42 May	4% Feb 23 Ma y 55 Feb		
Great Lakes Paper Co Ltd new com.* Preferred new Hydro-Electric Securities Corp International Paints 5% pfd20	15½ 	15 15½ 46½ 46½ 3¾ 3½ 27½ 27½	155 25 300 10	13½ May 46¼ Jun 3% Apr 25 Jan	15½ Jun 47¼ Jun 4¼ Feb 27½ May		
Journal Publishing Co of Ottawa* Lambert (Alfred) Inc	10 43	15 15 10 10 11 11 43 43	25 100 75 85	14 May 9% Jan 11 Jun 40 Jan	16 Jan 12¾ Feb 12 % Jan 46 Jun		
Massey-Harris Co Ltd 6¼% pfd20 McColl-Frontenac Oil 4% pfd100 Minnesota & Ontario Paper Co5	 ī8	28 ³ / ₄ 28 ³ / ₄ 103 103 17 ¹ / ₄ 18	50 25 875	28 May 102½ Jan 15% May	31% Feb 104 Jan 21 Feb		
Montreal Refrig & Storage Ltd com_* 1st preferred30 Moore Corporation Ltd*	18½ 30	181/8 181/8 30 - 30 681/2 681/2	25 25 10	13¼ Jan 29½ Feb 65½ May	20 Jun 30 July 74 Mar		
Mount Royal Hotel Co Ltd • Nova Scotia Lt & Pr common • 6% preferred 100 Nuclear Enterprises Ltd •	12 ³ / ₄	13½ 14 119 119 112 112 12¾ 12¾	126 19 5 100	12% Jan 104 Feb 108½ May 11 May	17 Apr 119 July 112 Apr 141/4 Mar		
Orange Crush Ltd		16 16 16 16 58 58 14 14	50 125 25 200	13% May 16 May 55 Jan 13 Jan	22 Jan 21½ Jan 60 Jan 14½ May		
Quebec Pulp & Paper 7% red pfd_100 Rands Service Stores Russell Industries	63/4	22 - 22 6¾ 6¼ 13 13	130 125 50	19 May 4 Apr 12½ May	30 Jan 7½ Jun 13½ May		
Southern Canada Pow 6% pfd100 Southmont Invest Co Ltd United Fuel Inv "A" Pfd50	42c	121 121 40c 42c 47 47	1,307 20	116 Apr 24c Jan 45 May	123 Jan 43c May 47 July		
Western Grain Co Ltde Windsor Hotel Ltde	(=	1.60 1.60 12 ¹ / ₄ 12 ¹ / ₄	100 128	1.00 May 12¼ July	2½ Jan 14½ Jan		
The second secon	,t						

For footnotes see page 42.

STOCKS—	Last	R	eek's	Sales for Week			
Par	Sale Price	Low	High.	Shares	Range Since J	anuary 1 High	
Mining Stocks Alger Gold Mines Ltd	3½c 30c 11c 30½c	3½c 29c	17c 3½c 31¾c 11½c 32c	3,000 100 2,000 2,000 23,000	15½c Jun 2c Jun 19c May 10c Jun 27½c Jun	22%c May	
Cartler-Malartic Gold Mines Ltd1 Central Manitoba Mines Ltd1 Century Mining Corp Ltd1	17c 18c	4½c 17c 18c	4½c 17c 19c	500 500 4,000	4½c May 6c Mar 15c Jun	7c Jan 20c May 44c Feb	
Consol Central Cadillac Gold Mines1 Cortez Explorations Ltd1 Cournor Mining Co Ltd*	36½c		39c 13c 22c	4,501 5,000 1,000	33c May 11c May 19c May	60c Feb 25c Jan 39c Jan	
Denison Nickel Mines Ltd 1 East Sullivan Mines 1 Eldona Gold Mines Ltd 1 El Sol Gold Mines Ltd 1	10c 3.20 29½c	10c 3.20 29½c 38c	11c 3.25 29½c 38c	4,000 1,300 2,000 2,000	10c Jun 2.74 May 29½c July 25c Feb	25 1/4 c Jan 4.65 Jan 90 c Jan 55 c May	
Fontana Mines (1945) Ltd1 Formaque Gold Mines Ltd1 Found Lake Gold1	6 1/4 c 32 c 5 c	61/4c 30c 5c	34c	2,000 5,700 16,500	6c May 30c Jun 5c Apr	16c Jan 92c Feb 9%c Feb	•
Goldbeam Mines Ltd1 Goldvue Mines Ltd1 Hollinger Consolidated Gold1	26c 26c 10 1/8	25c 26c 101/8	26c 26c 101/4	1,100 500 107	20c Apr 18c May 9.50 May	40c Feb 43c Feb 11% Feb	
J-M Consolidated Gold Mines1 Jack Lake Mines1	=	4c 7c	4c 7c	500 1,000	3c Mar 5c May	4½c Feb 13c Jan	0
Lake Rowan (1945) Mines Ltd1 Lake Shore Mines Ltd1	Ξ	19c 15	20c 15	1,500 10	16c May 13% Jan	33½c Jan 16¼ Jun	
Lingside Gold Mines 1 Little Long Lac Gold Mines 6 Louvicourt Goldfields 1	8c 1.90	8c 1.63 1.90	8c 1.63 1.90	1,000 800 300	7½c Jun 1.63 July 1.90 May	22c Feb 2.15 Apr 3.55 Feb)
Macdonald Mines Ltd 1 Mining Corp of Canada Ltd 6 Necht Cons Dredging 1	2.43 1.10	2.30 8.50 1.10	8.50	3,950 100 5,100	2.30 May 8.00 May 1.00 Jun	4.80 Jan 10.00 Jan	1
Pandora Cadallic Gold Mines Ltd1 Pen-Rey Gold Mines Ltd1 Pitt Gold Mining Co Ltd/1	8c 9c 17c		. 9c	1,000	7c May 8c May 9c May	21c Feb 27c Jan 18c Feb	
Quebec Yellowknife Gold Mines 1 Rochette Gold Mines Co Ltd '1 Santiago Mines 50c Sherritt-Gordon Mines Ltd 1 Siscoe Gold Mines Ltd 1	17½c - 7c - 22%c 	7c -21c 3.10	7c 24c 3:30	500 16,500 2,335		25c Mai 12c Feb 34½c Feb	
Stadacona Mines 1944 Ltd		55c	55c 15c 1.93	1,318	50c May	A COLUMN TO A STATE OF THE REAL PROPERTY AND ASSESSMENT OF THE REAL PROPERTY ASSESSMENT OF THE PROPERTY	
Oil Stocks—							
Anglo-Canadian Oil Co Ltd. British Dom Oils, & Dev Corp. Calgary & Edmont Corp Ltd. Calmont Oils.	1.75 2.55 70c	2.45	1.75 28c 2.65 70c	7.000	1.27 Mar 19c Feb 1.90 May 48c Jun	30c Jur	1
Dalhousie Oil Company Ltd. * East Crest Oil Co Ltd. * Gaspe Oil & Gas Co Ltd. 1	68c 53c	680 120 530	12c	600 2,000		75c Jur 12¼c Jur	n
Home Oil Co Ltd Homestead Cons Oil Co Ltd1 Okalta Oils	4.50 50c	500	4.75 55½c 2.15	7,350 58,650 400	2.94 Jan 20c May 1.48 Jun	4.35 Jun 61c Jun 2.15 Jul	n
Omnitram Exploration * Pacalta Oils Co Ltd * Royalite Oil Company Ltd *	21c 14c	180 130 18½	15c	59,500 65,000 150	12c Feb 7½c Jun 14½ Jan	21c July 15c Jur 20% Jun	y

Toronto Stock Exchange

Canadian Funds

The transactions for Friday July 4, will be included in next week's compilation.

Thursday Week's Sales
Last Range for Week

1	STOCKS—	Sale Price		Prices	for Week Shares	Range Since	, , , , , , , , , , , , , , , , , , , ,
	Par		Low				All along the second se
The state of the state of	Abitibi Power & Paper common • \$1.50 preferred 20 Acadia-Atlantic preferred 100 Acme Gas & Oil • Agnew-Surpass •	17¼ 21 9¾c	165/8 203/4	17 ¹ / ₄ 21 ¹ / ₄ 104 ¹ / ₄	920 1,245 10 7,100 325	Low 14¼ May 17½ May 103¼ May 5¾c May 32 Jan	High 21¼ Feb 22 Feb 107 Feb 11c Jun 36 Jun
	Alberta Pacific Cons 1 Alger Gold Mines 1 Algoma Steel common *	22c 17½c 34½	22c 15c 32	24c 17½c 34½	1,600 30,100 605	12c Jan 12c May 21 Jan	26c Jun 32c Feb 34½ July
	Aluminium Ltd common ** Aluminum of Canada 4% pfd. 100 Amalgamated Larder Mines 1 American Nepheline Ltd. **	205 27 79c	205 27 77c 70c	205 127 80c 70c	15 12 8,450 500	188 Mar 26 Jan 74½c May 65c May	211 May 27% Feb 1.90 Jan 77c Apr
	American Yellowknife 1 Anglo Canadian Oil • Anglo-Huronian • Anglo Rouyn Mines 1 Ansley Gold 1	1.80 88c 51/4c	12c 1.72 9.25 88c 51/4c	12c 1.87 9.25 &3c 51/4c	1,700 20,450 400 100 500	10c Apr 97c Jan 8.45 Jun 85c Jun 5 1/4 c July	19c Mar 1.87 July 9.50 Jun 1.30 Feb 12c Feb
	Apex Consolidated Resources Aquarius Porcupine 1 Argus Corp Ltd common	12c 55c 90c	91/4 c 55 c 7 90 c	56c 71/8	69,950 6,500 250 1,333	6½c Jan 43c May 6¾ May 90c July	13c Feb 70c Feb 9¼ Feb 1.90 Jan
	Arjon Gold Mines 1 Armistice Gold 1 Ashdown Hardware class A 10 Ashley Gold Mining 1	13c 53c 15c	13c 53c 141/4 11c	55c 141/4 16c	1,500 3,000 135 382,700	10%c May 41c May 13 Mar 6c May	30c Jan 1.03 Jan 15¼ Jan 17c Feb
	Astoria Quebec1 Athona Mines1 Atlas Steel* Atlas Yellowknife1	13½c 10% 17c	10c 11½c 10¼ 17c	101/2	9,500 14,200 850 2,000	8c May 11c May 9% Jan 11c May	23½c Jan 38c Feb 12¾ Feb 35c Feb
	Aubelle Mines Ltd1 Ault & Wiborg preferred100 Aumaque Gold Mines1	10c 20½c	10c 104 20c	104	13,000 70 20,600	8 1/4 c Jun 103 May 20 c Jun	39c Feb 107 Mar 76c Jan
	Bagamae Mines 1 Bank of Montreal 10 Bank of Nova Scotia 10 Bank of Toronto 10	19½c 27 	19½ c 26¾ 35 36	27	26,425 310 205 55	16c Mar 25½ Jan 35 May 35 May	26c Feb 27¾ May 39½ Jan 40 Jan
	Base Metals Mining Bates & Innes class A & Bathurst Power & Paper class B Bear Exploration & Radium 1	11½c 18½ 54c	11c 18½ 5 54c	181/2	93,500 100 185 2,400	7½c Jan 18½ Jun 5 July 50c May	23c Jun 2034 Feb 7½ Feb 91c Mar

STOCKS—	Thursday Last Sale Price	Ran		Sales for Week Shares	Range Since J	anuary 1
Par Beaulieu Yellowknife1 Bell Telephone of Canada100	31c 187	Low 1 27½c	High 33c 188	129,990	Low 26¾ May	High 54c Feb
Beverate Beverate	187 69c 23c 15c 35c	65c 23c 15c	188 70c 26c 16c 35c	6,700 30,500 4,000	61c May 16c Mar 14c Jan 32c May	191 Feb 1.35 Feb 28 ³ / ₄ c Jun 30c Feb
Boycon Pershing Gold Mines Bralorne Mines Ltd Brand & Millen class A	67%c * 101/2 21/8	6c 6	35c 34c 11 21/8	1,100 4,500 250 1,125	5c May 9.85 May 2 Jun	44c Feb 17c Jan 12¼ Mar 3½ Jan
Brazilian Traction Light & Pwr com_* Brewis Red Lake Mines1	221/4	211/2 2		2,230 1,000	20 May 13c Apr	24 Jan 32c Apr
British American Oil* British Columbia Elec 4½% pfd100 British Columbia Forest*	25¾ 3¾		31/2	350 30 575	24° May 101 Jun 3% May	27 Jan 101¾ Jun 4½ Feb
British Columbia Packers "A"* Class B* British Columbia Power class A*	6½ 26		4 ½ 6 ½ 6 ½	85 100 275	13¾ May 5¾ Jun 26 July	16 Feb 9 Feb 29½ Jan
British Dominion Oil Broulan Porcupine1	26¾c 32c	26c	29c 32c	52,337 1,000	15c Jan 31c Jun	30c Jun 48½c Feb
Buffadison Gold	1.05 20c 29c	2.56 2 19½c	1.10 2.60 22c 29c	6,400 600 4,500 2,500	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 •	11½ 13	30 4%c 4	30 1%c 134 13	1,000 250 75	28 May 4%c Jun 11 Apr 5%c May	32¼ Feb 7½c Feb 12¼ Apr 13¾c Jan
Calder-Bousquet 1 Caldwell Linen common 5 2nd preferred 6 Calgary & Edmonton 6	16½c 12½ 14½ -2.58		3½c	4,500 5 30 11,700	12½c May 12¼ Jun 14½ Jun 1.70 Jan	33c Feb 15 Mar 1634 May 2.63 July
Callinan Flin Flon 1 Calmont Oils 1 Campbell Red Lake 1	69c 3.25	3.10	73c 3.40	1,000 53,600 4,000	5%c May 24c Jan 2.30 Jan	17%c Feb 73c Jun 3.50 Feb
Canada Bread common • 4½% preferred 100 Canada Cement common • Preferred 20 Canada Malting •	18 31½ 53½	102 18 31 3 53 5	31 1/2	110 15 11 35 50	5 May 101% Jun 16% May 30 Jan 52 Apr	6½ Jun 105 Apr 23¾ Jan 31½ Jun 62 Feb
Canada Northern Power Canada Packers class A Canada Permanent Mortgage 100 Canada SS Lines preferred 50	 17 194	9 37 1/8 17 194 44 3/4	9 37¼ 17 194 45	50 205 25 20 50	8% Jun 37% Jun 16% Jun 188 Jan 44% July	12 Jan 40 Jan 18 Apr 200 Feb 49½ Mar
Canadian Bank of Commerce 10 Canadian Breweries Canadian Canners common 1st preferred 20 Cony preferred 20	213/4 251/8 22 	21¾ 24 2 22½ 26¼ 2 21¼	22 25 ¼ 22 26 ¾ 22	350 2,370 80 100 85	21 May 22¾ Apr 20 Apr 26 Mar 20 Apr	23% Feb 26% May 26 Jan 29½ Jan 26 Jan
Canadian Car common Canadian Celanese common 4% preferred 25	12¾ 24	12 ³ / ₄ 59 24	13 59 24	305 35 25	11% May 55 May 24 July	15 Feb 67% Feb 25 Jun
Class A	13¼ 16¼	13 1 16¼ 1 98½ (1714	655 170 10	10 May 16 Jun 98 Jun	15½ Jan 20 Feb 100 Apr
Canadian Industrial Alcohol com A Class B Canadian Locomotive Canadian Malartio	15½ 25½ 70c	14 ³ / ₄ 1 15 25 ¹ / ₂ 2	15½ 15 25½ 75c	1,660 100 115 1,200	11½ May 11¼ May 22½ Apr 60½c May	16¾ Jan 16 Jan 37½ Jan 87c Feb
Canadian Oil Cos 5% preferred 100 Canadian Pacific Railway 25 Canadian Tire Corp 5 Canadian Utilities preferred 100	105 13% 	105	105 13% 29 102	10 1,040 50 15	105 Jun 11½ May 27 May 101 May	106 Feb 15% Feb 29 Jun 105 Jan
Canadian Wirebound class A	1.25 1.60 13c		24½ 1.25 1.69 14c	20 1,200 1,215 1,500	24 May 1.10 May 1.50 May 13c May	26½ Apr 1.45 Mar 2.20 Jan 26c Jan
Chateua-Gai Wines 0 Chemical Research 1 Cheskirk Mines 1 Chesteryille Mines 1	8 38c 13c 3.30	8 38c 12½c 13 3.30	8 49c 3¼c 3.35	50 1,050 4,000 400	8 Jun 30c May 12c Jun 2.60 May	11% Jan 79½c Jan 33c Jan 4.30 Jan
Chimo Gold Mines1 Chromium Min & Smelt* Citalam Malartic1	37c 	6c	38c 1.25 7c	2,900 100 44,600	31c Jun 75c Jan 5c May	61c Jan 2.20 Apr 14½c Feb
Cotain Maiartic Coastal Oils Cockenut Willans Gold Cockenut Plow Cockenut Plow Cotain Lake 1	33c 2.90 12½ 32c	33c 2.90	38c 2.95 12½ 32c	7,500 2,138 25 600	13c Feb 2.10 May 11½ Jan 30c May	50c Jun 3.45 Feb 15 Feb 51c Feb
Colomac Yellowknife 1 Commonwealth Petroleum 5 Coniagas Mines 5 Coniaurum Mines 6 Consolidated Bakeries 6	9½c 55c 1.65 1.21	83/4c 55c 1.65	12c 55c 1.65 1.21	18,000 2,300 184 100 10	A TO BE TO	35c Jan 60c Jun 1.99 Feb 1.56 Jan 21 Feb
Consolidated Beattle Mines	73c 84½ 156	73c 821/4	73c 84½ 1.60	3,400 455 55	65c Jan 78½ May 152 Apr	1.00 Feb 893/4 Feb 1741/2 Jan
Consumers Gas100 Conwest Exploration	1.00	1.00	1.00 27½ 21c	100 50 1,200	81c May 26½ Apr 20c Jun	1.49 Feb 30¼ Jan 38c Jan
Crestaurum Mines 1 Croinor Pershing Mines 1 Crown Trust 100 Crow's Nest Coal 100 Crowshore Patricia Gold 1 Cub Aircraft **	30c 1.00 105 16c 1.05	105 42 16c	30c 1.20 105 42 18c 1.05		28c Mar 69c May 103 Jan 39% May 16c Jun 95c Feb	55c Jan 1.50 Jan 110 Jun 45 Mar 1.43 Feb 2½ Mar
D'Argon Mines 1 Davies Petroleums • Delnite Mines 1	22c 1.72	10c 22c 1.72	10c 24c 1.75	1,000 20,900 1,500	9%c May 8c Jan 1.60 May	28c Jan 27c Jun 2.44 Feb
Denison Nickel Mines	10c 44c	10c 43c 53c	11c 46c 55c	18,500 6,500 3,500	9c Jan 36c May 30c May	26c Feb 85c Feb 55c Jun
Dickenson Red Lake	1.10 54c 17% 95c	1.05 49c	1.10 56c 171/4 1.02	6,700 41,050 3,795 7,570 355	87c May 45c May 14 May 75c May 18 Jan	1.70 Jan 98c Feb 19½ Jan 1.34 Jan 24 Jun
Dome Mines Ltd	81/4	28 8 31/4 41	22 ½ 28 8 ¼ 3 ¼ 41 14 ¾	355 45 125 40 20 1,970	27 May 7 Apr 3 Jun 40 Jun 1234 May	33½ Jan 9% Feb 4 Jan 45 Jan 18 Feb

For fcotnotes see page 42.

STOCKS—	Thursday Last Sale Price	Range	Sales for Week Shares	Range Since	January 1 High	STOCKS—	Thursdo Last Sale Pric	Range	Sales for Week Shares	Range Since	
Dominion Stores Dominion Tar & Chemical common V t c	24½	24 24½ 30 30 30 30	225 5 190	20 May 24 Jun 25 ³ 4 Jan	27 Jan 30¼ May 30 Jun	Lingman Lake Gold Mines 1 Little Long Lac Gold Mines Ltd - Loblaw Groceterias class A - Class B -	82c 1.58 28 1/8 27 1/2	75c 82c 1.55 1.64 28 28½ 27 27½	25,200 3,910 313	63c May 1.45 May 28 Jun	High 1.32 Mar 2.40 Feb 33 ³ 4 Jan
Donalda Mines 1 Dulama Gold Mines Ltd * Duquesne Mining Co 1	85c 66c 90c	85c 91c 65c 78c 89c 91c	13,900 357,300 3,200	64c May 17c May 68c May	1.62 Jan 90c Jun 1.58 Jan	Louvicourt Goldfields 1 Lunward Gold Mines 1 Lynx Yellowknife Gold 4	1.95 15c	1.95 2.06 23c 23c 15c 16c	6,500 500 5,000	26¾ Jun 1.80 May 16c May 14c May	31½ Jan 3.60 Feb 39c Jan 28c Jan
Duvay Gold Mines1 East Amphi Mines East Crest Oil	40c	12c 13c 40c 42½c 10½c 12½c	1,500 15,750 45,200	12c May 26½c Mar 5c Jan	24c Jan 57c Jan 12½c Jun	Macassa Mines 1 MacDonald Mines 1 Macfie Red Lake 1	3.25 2.37 14c	3.25 3.30 2.30 2.50 14c 14 ½c	3,550 5,200 4,500	3.05 May 2.30 Jun 13c Jun	4.20 Mar 4.85 Jan 39c Feb
East Malartic Mines 1 East Sullivan Mines 1 Eastern Steel ** Economic Investment Trust 25	3.20	1.67 1.77 3.15 3.30 9 10	1,500 6,800 1,195	1.50 May 2.70 May 8½ May	2.45 Feb 4.75 Jan 11% Jan	MacLeod-Cockshutt Gold Mines1 MacMillan Export	3.25	1.52 1.56 15½ 15½ 3.15 3.25	1,500 20 950	1.30 May 15½ July 2.80 May	2.25 Feb 19 Jan 3.95 Jan
Eddy Paper class A 20 Elder Mines 1 Eldona Gold Mines 1	75c	37¾ 37¾ 20 20 75c 76c	90 295 3,400	37½ Apr 19¾ May 68c May	40 Mar 21 Jan 1.36 Feb	Malartic Gold Fields 1 Manitoba & Eastern	1.61 25%c	44c 47c 1.61 1.65 25%c 3c	12,120 1,000 1,600	30c May 1.50 May 2½c Jun	52c Jan 2.45 Feb 51/4c Feb
Equitable Life Ins 25 Eureka Corp 1	28c 40c 12½ 2.15	28c 38c 38c 40c 12½ 12½ 2.15 2.20	74,700 12,500 106 6,250	28c May 20c Apr 12½ May 2.00 May	90c Jan 57c May 14½ Jan 2.75 Feb	Maple Leaf Milling ** Marcus Gold 1 Martin-McNeely Mines	21 12½ 66c 11c	21 21 12½ 12½ 66c 70c 10c 12c	18 98 2,800 2,500	21 Jun 11¼ May 50c May 8½c May	22½ Jun 14% Feb 1.15 Jan 18c Apr
Falconbridge Nickel Famous Players Fanny Farmer Candy Shops 1	4.00 171/4 52	$\begin{array}{ccc} 4.00 & 4.25 \\ 17 & 17\frac{1}{2} \\ 52 & 53 \end{array}$	385 260 185	4.00 July 17 Jun 49½ May	5.50 Feb 19 ³ 4 Feb 67 Jan	Massey-Harris common # Freferred 20 McCabe Grain class A McColl Frontenac Oil common #	$17\frac{1}{2}$ $9\frac{3}{4}$ $29\frac{7}{8}$	17 17½ 28¾ 28¾ 9¾ 9¾ 28½ 30¼	320 50 50	14½c May 27¾ Jun 9½ Jun	21%c Feb 32 Feb 11 Jan
Federal Grain common Fittings Ltd class A Fleet Mfg & Aircraft	12	$\begin{array}{ccc} 5\frac{1}{4} & 5\frac{1}{4} \\ 12 & 12 \\ 2\frac{3}{8} & 2\frac{1}{2} \end{array}$	25 100 700	4 ³ / ₄ May 11 ⁷ / ₈ Jan 2 May	9½ Jan 13½ Feb 5 Feb	Preferred 100 McDougall-Segur		103½ 103½ 15½c 15½c 58½ 59¼	1,070 20 1,000 395	23% Jan 101 Apr 15½c Jun 54 Jan	30¼ July 104 Jun 17½c Jun 62 Jun
Ford of Canada class A	2034	20½ 20% 25 25¼ 16c 16c 2.25 2.35	1,090 50 1,000 600	19½ Jan 24 Feb 12c May 2.05 May	23 May 26 Jan 38c Feb 3.25 Jan	McMarmac Red Lake Gold1 Mid-Continent Oil	58c 37c 12c	58c 60c 37c 37½c 12c 13¾c	1,200 1,860 69,030	47½c May 30c May 5½c Apr	94c Feb 62c Feb 14½c Jun
Gatineau Power common	18	18% 18¾ 109½ 110½ 4 5	40 60 800	16½ Apr 109¼ Jun 3½ May	19¼ May 111½ May 5½ Jan	Milton Brick	2½ 8.50	15¾ 15¾ 2½ 2½ 8.50 8.75	900 1,000	15 ³ 4 Jun 2 ¹ 4 Mar 7.90 May	16½ May 3% Jan 10.50 Jan
General Prod Mig preferred 100 General Steel Wares common * Giant Yellowknife Gold Mines	17 6.15	100 100 17 17 6.00 6.15	50 1,305	100 Apr 15¼ May 5.40 May	101½ Mar 18¼ Feb 7.15 Mar	Modern Containers class A	20 101 45c	20 20½ 101 101 45c 45c	250 100 500	19½ May 100 May 44c Jun	21½ May 101½ Jun 72c Feb
Globe Oil	56c 85c 17c 23c	55c 62c 85c 98c 17c 17c 14c 30c	76,950 11,700 1,000 49,700	47c Jun 57c Jan 16c Apr 11c Jun	63c Jun 1.98 Mar 22c Feb 30c July	Moore Corp common 25 Mosher Long Lac 1	16¾ 27	16 ³ / ₄ 17 68 ¹ / ₂ 68 ¹ / ₂ 27 27 16c 16c	100 25 225 500	16½ May 65 May 26% May 14c May	22½ Feb 74½ Mar 27½ Jun 25c Jan
Gold Eagle Mines 1 Golden Arrow Mines 1 Golden Manltou Mines 1 Goldhawk Porcupine •	6c 16c 2.30 27c	6c 7c 15c 17c 2.20 2.30	10,000 10,500 1,400	6c July 15c Jun 2.20 July	23c Jan 50c Jan 3.30 Jan	Mylamaque Mines1 National Drug & Chemicar pfd5 National Grocers common Preferred20	20c	20c 20c 13½ 13½ 17¾ 17¾	3,000 250 50	15c May 13 Jan 17 May	37c Jan 14 Jan 19½ Jan
Goldvue Mines1 Goodfish Mining1 Goodyear Tire preferred50	531/2	27c 31c 26c 26c 5c 5c 53½ 53½	2,000 2,500 70	25c Apr 17c May 4½c Jan 53 Apr	74c Jan 43c Feb 11c Feb 55¼ Jan	National Petroleum25	28 1/8 23 1/2 2.01	28 1/8 28 1/8 36c 38c 23 1/2 23 1/2 2.00 2.10	5,500 95	28 July 17 2c May 22 4 May 1.82 May	30 Mar 40c Jun 26½ Feb 2.55 Mar
Grandoro Mines	111/4	11¼ 11¼ 15c 15c	1,000 2,068 »	11 1/8 Jun 10 1/2 c May	1134 Feb 15c Jun 1534 Jun	New Bidlamaque 1 New Calumet Mines 1 New Marlon Gold 6	4 1/8 c 80 c 37 c	4c 5c 78c 80c 37c 40c	2,573 4,000 2,900 15,900	4c May 78c July 30c May	12½c Jan 1.45 Jan 65c Feb
New preferred Gunnar Gold 1 Gypsum, Lime & Alabastine 4 Halliwell Gold 1	46½ 35c	46 ¹ / ₄ 46 ³ / ₄ 35c 35c 14 ³ / ₄ 14 ³ / ₈	209 2,400 . 880	46 % Jun 34 ½c Jun 13 May	47½ Jun 57c Jan 16½ Jan	Nib Yellowknife 1 Noranda Mines • Norbenite Malartic Mines 1	10c 45 31c	8c 10c 43½ 45 32½c 34c	2,600 760 9,100	6c May 43 May	17c Jan 54 Jan 83c Jan
Hallwell Gold1 Hallnor Mines1 Hard Rock Gold Mines1 Harding Carpet	4.75	5c 5c 4.75 4.75 35c 36c 10½ 10½	1,000 200 5,100 100	4½c Jun 4.25 Mar 35c May 9¾ May	10c Jan 5.50 Feb 65c Jan 12 Apr	Normetal Mining	1.43 23c	1.40 1.45 22c 24c	2,350 2,000	1.32 May 19c May 7c May	2.05 Jan 44c Feb
Harker Gold Mines1 Harricana Gold Mines1 Hasaga Mines	8c 85c	12c 12½c 8c 9c 85c 90c	1,500 9,000 3,900	9¼c May 7c May 85c July	18c Mar 21½c Feb 1.49 Feb	North Inca Gold 1 Northland Mines (1940) 1 Norzone Rouyn Mines 1	. 5c 26½c	38c 40c 5c 5c 25c 27½c	2,800 2,000 47,500	24c Jan 5c Apr 25c May	48c Apr 10c Jan 76c Feb
Headway Red Lake 1 Hedley Mascot 1 Heva Gold Mines 1 Higher General County 1	1.00 251/4 c	8¼c 8¼c 1.00 1.03 25c 27c	1,770 26,050	96c May 25c May	15c Feb 1.40 Jan 97c Feb	O'Brien Gold Mines 1 Okalta Oils 0 Omega Gold Mines 1 Omnitrans Exploration 1	2.11 2.14 2.1c	2.06 2.15 1.63 2.20 7c 7c 18¾c 22c	4,100 48,175 3,000 164,100	1.80 May 40c Jan 6c Apr 7c May	2.67 Feb 2.01 Jun 19c Jan 22c July
Highwood Sarcee Hoilinger Consolidated Gold Mines 5 Home Oil	10%	8½c 10c 15½c 17½c 10⅓ 10½	2,000 15,808	8c May 8c Jan 9.50 May	18c Jan 17½c July 11½ Feb	Orenada Gold Mines 1 Osisko Lake Mines 1	1.18	15% 15% 10c 10c 1.17 1.35	3,000 31,700	13 May 9¼c May 1.04 Mar	23 Feb 18½c Feb 2.26 Jan
Homestead Oil 1 Hosco Gold Mines 1	4.60 7c 35c	4.30 4.80 - 7c 7c 35c 39c 33c 34c	32,435 1,500 2,500 1,000	2.75 Jan 7c Jun 35c July 33c May	4.80 July 14c Jan 39c July 64c Feb	Osulake Mines1 Pacaita Oils Pacific (Eastern) Gold1	13½c 40c	13e 15e 40c 47e	2,500 86,967 600	45c May 51/4c May 15c May	75c Feb
Howey Gold Mines Hudson Bay Mining & Smelting Hugn Malartic Hunts Ltd class A	31c 42 5c 101/4	31c 31c 42 42½ 5c 5¾c 10¼ 10¼	2,700 440 11,000	29c May 40 Jan 4c May	47c Feb 45% Feb 13c Jan	Parone Percent Mines Ltd	1.12	1.07 1.13 2734 28 1.40 1.47	4,800 145 3,370	84c Jan 27% Jun 1.18 May	1.20 Feb 33½ Jan 1.70 Jan
Imperial Bank	26 1/4 15 1/8	26 26 1/4 14 7/8 15 1/8 15 1/4 15 3/8	385 6,779 335	10 - May 25 Apr 12½ Jan 13½ Jan	12½ Jan 30 Jan 15¼ Jun 15½ Mar	Parbec Malartic 1 Paper Cold Mines 1	10c 9c	10c 10½c 7c 7c 43c 45c 9c 9½c	1,500 500 8,500 14,500	10c May 6c Apr 43c Jun 8c May	23½c Jan 12c Jan 57c Jun 29c Jan
Imperial Varnish common Indian Lake Gold Inglis & Co		16 ³ 4 16 ³ 4 7c 10 ¹ / ₂ c 8 ³ 4 8 ³ 4	80 12,500 150	14 Jan 7c Jun 834'July	17 Jun 24c Jan 11 Jan	Pen-Rey Gold Mines 1 Perron Gold Mines 1 Photo Engravers 8 Pickle Crow Gold Mines 1	27½ 2.55	1.02 1.03 27½ 27½ 2.55 2.65	200 200 100 945	1.00 Mar 26 Jan 2.30 May	1.31 Feb 28 May 3.30 Feb
Int Metal class A	60c 29 34½	60c 60c 28 29	100 175	53c May 26 Mar 32½May	85c Feb 31 Jan 37¾ Jan	Pickle Crow Gold Mines 1 Pioneer Gold Mines of B C 1 Powell River 1 Premier Gold	3.75	3.75 3.85 35 35½ 63c 63c	1,350 165 1,810	3.25 May 33½ Jan 59c Jun	4.40 May 38 Feb 1.40 Jan
International Petroleum International Uranium 1 Jaknife Gold International Uranium 1	12% 45c 9c	12% 13 39c 45c 8½c 9c	2,429 7,300 2,000	1234 May 39c July 7½c May	16½ Feb 90c Jan 15c Jan	Powell River • Premier Gold Premier Trust 100 Pressed Metals Preston East Dome	 1.83	$\begin{array}{cccc} 65 & 65 \\ 12\frac{1}{2} & 12\frac{1}{2} \\ 1.52 & 2.02 \end{array}$	10 50 42,950	49¼ Jan 9% May 1.32 May	65 July 13½ Mar 2.02 July
Jack Waite Mining 1 Jason Mines 1 Joburke Mines Ltd 1 Joliet Quebec Mines 1	15c 40c 40c	11c 11c 15c 18c 40c 40c 40c 44c	500 2,200 50 1,050	8½c May 15c July 37c Jun 33c May	19c Jan 55c Feb 60c Jun 95c Jan	Proprietary Mines * Purity Flour Mills common 10 Preferred - 40	 54 ¹ ⁄ ₄	14½ 14½ 14 14 54⅓ 54¼	537 125 250	12¾ Feb 13 Mar 54 May	15 Apr 14½ May 55 Jan
Kayrand Mining 1 Kelwren Gold 1 Kerr-Addison Gold Mines 1	8½c 25c 15	8c 8½c 25c 25c 15 15½	4,000 14,100 3,080	7½c May 21c May 12½ Feb	24c Jan 55c Jan 16½ Jun	Quebec Manitou Mines 1 Queenston Gold Mines 1 Quemont Mining 9 Quinte Milk Prod Ltd class A 9	75c 96c 16%	75c 75c 95c 98c 1638 1748 81/2 81/2	100 2,583 5,020 70	65c May 64c May 13½ May 8¼ May	1.20 Jan 1.14 Jun 21½ Jan 8½ July
Kirkland Golden Gate 1 Kirkland-Hudson 1 Kirkland Lake 1		15c 16c 50½c 53c 1.95 2.10	4,300 2,000 19,490	14c May 50c May 1.33 Jan	46c Jan 1.05 Jan 2.18 Jun	Class B ** Regcourt Gold	24¾c	1.15 1.15 24 ³ / ₄ c 28c 3.25 3.25	48,100 100	1.00 May 24 ³ / ₄ c July 2.20 Jan	1.15 Jun 80c Feb 3.75 Mar
Labatt (John) Labrador Mining & Exploration 1 Laguerre Gold Mines 1	23 16c	23 24 4.95 5.05 16c 20c	130 634 5,600	23 July 3.40 May 15c Jun	26½ Mar 6.20 Feb 61c Feb	Richmac Gold (1936)1 Rouyn Merger Gold Mines1	26c 33c	12c 12c 25c 30c 33c 35c	11,987 3,300	7c Jan 25c May 28c May	15c Feb 47c Feb 58c Feb
Lake Dufault Mines Ltd 1 Lake Fortune Gold 1 Lake Rowan 1 Lake Shore Mines 1	50c 18c 14½	50c 58c 5c 5c 18c 21c 14½ 14½	1,600 1,000 3,000 100	35c May 4c Apr 18c July 135a Jan	86c Jan 15c Jan 33c Jan 16% Jun	Royal Bank10 Royalite Oil	23 ¹ / ₄ 18 ¹ / ₂	53c 72c 23 23 18 18½	285 227	48c Apr 221/4 Apr 141/2 Jan 32c Jun	1.03 Jan 25 Jan 21 Jun
Lake Wasa Mining 1 Lapa Cadillac Gold 1 Lapaska Mines 1	90c 32c	90c 90c 7c 7%c 29c 32c	450 2,500 6,200	83c May 7c Jun 22c May	1.25 Jan 13c Jan 50c Jan	Roybar Chib Mines Ltd. 1 Russell Industries common Ryanor Mining 1 St Lawrence Corp common 1	34 13¼ 15c	33 38 13¼ 13¼ 15c 15c	2,100 500 1,000	32c Jun 11½ Apr 7c Mar 9¼ Jan	45c Jun 13½ May 15c July 15 Mar
Larder "U" Mines 1 Laura Secord Candy 3 Lebel Oro Mines 1		7½c 8c 18 18½ 4c 4c	17,500 115 3,500	4c May 18 Jun 21/4c May	17c Jan 21¼ Feb 4½c Feb	St Lawrence Corp common	14 ¾ 41 ¾ 4.10	14 14% 40 41% 4.10 4.10	280 1,200	32¼ May 3.25 May 6c Jun	15 Mar 44½ Feb 4.50 Jan 13c Feb
Leitch Gold Mines, Ltd1 Lexindin Gold1	1.20	1.20 1.25 17c 18c	1,700 2,500	1.16 Jun 12c May	1.40 Jan 34c Jan	Sand River Gold 1 Sannorm Mines 1 Scarfe & Co Ltd class A * Senator Rouyn Ltd 1	23c 16 ¼ 38c	23c 24c 16¼ 16¼ 38c 39c	13,500 5 4,100	16c May 16¼ May 31c May	13c Feb 27c Mar 16½ May 64c Jan
For footnotes see page 42.	3 .							¥ .			

	STOCKS—	Thursday Last Sale Price	R	eek's ange Prices	Sales for Week	Range Since J	anuary 1
	Par	Date Trice		High	Diales	Low	High
	Shawinigan Water & Paper She's Winnipeg Brewery class A Sheep Creek Gold Sherritt-Gordon Gold Mines 1	1.08	225/8 111/4 1.08 3.00	225/8	50 40 1,000 24,080	22¼ Jun 11 May 1.00 May 2.06 Jan	25½ Jan 13¾ Jan 1.65 Jan 5.35 Feb
	Sicks' Breweries common Sigma Mines (Quebec)1 Silver Miller Mines1	9.50	13½ 9.50 32c	13 ³ / ₄ 9.50 33c	225 100 2,000	12¾ Apr 8.75 May 25c May	14¼ Feb 10¼ Feb 53c Feb
	Silverwood Dairies class A	12¼ 26 23 104½	12 1/4 26 22 3/4 104 1/2	125/8 26 - 231/2 105	802 400 115 55	11¼ May 24½ May 19¾ May 164 May	13 Jun 32% Jan 29 Jan 106½ Mar
	Sladen Malartic Mines1 Springer Sturgeon Stadacona Mines (1944)	40 ¼ c 1.13 50c	40c 1.13 50c	42c 1.17 60c	3,600	40c May 91c May 50c May	54c Feb 1.25 Jan 78c Jan
	Standard Chemical common Preferred 100 Standard Paving common Preferred Preferred	100 61/4	$8\frac{1}{4}$ 100 $6\frac{1}{4}$ $21\frac{1}{2}$	83/8 100 61/4 211/2	100 10 375 25	7 May 100 July 5½ Apr 19 Apr	9% Feb 105 Apr 8 Feb 23 Feb
1.	Standard Radio class A * Starratt Olsen Gold 1 Steel Co of Canada common * Preferred 25	81	5% 60c 77 81	55% 65c 77 81		5% Jun 55c May 77 Mar 80 Jun	8 Jan 1.06 Jan 83 Jan 89% Mar
	Steeloy Mining	, 2.15 		13¾c 2.16 11 21c	10,200	9 Mar	22½c Mar 2.65 Feb 11 Jun 27c Mar
	Sudbury Contact Mines 1 Sullivan Cons Mines 1 Surf Inlet Consol Gold 500 Sylvanite Gold Mines 1	23c	6½c 1.90 22c 2.05	6½c 1.99 23c 2.15	1,000 1,400 3,500 600	6c Jun 1.70 May 19c May 1.98 May	10c Jan 2.85 Jan 31c Mar 2.75 Jan
	Tamblyn (G) common0 Taylor Pearson preferred10 Teck-Hughes Gold Mines1	11	26½ 11 3.85	26½ 11 3.95	25 5 1,225	26 Feb 11 July 3.20 May	28 Jan 12½ Apr 4.25 Jun
	Texas Canadian Oil5 Thompson-Lundmark Gold Mines* Thurbois Mines1	47c 46½c	1.35 45½c 45c	1.35 55c 48c	200 20,200 4,650	1.35 Jun 35c May 33c May	1.40 Jan 60c Jan 65c Feb
	Tombill Gold* Toronto Elevators* Toronto Iron Works class A*	22c 11½ 11	22c 11½ 11	24c 11½ 11¼	2,000 60 65	18c May 11 Jun 10 ³ / ₄ Jun	30c Jan 12 Feb 12½ Feb
	Towagmac Exploration1 Transcontinental Resources* Twin City common*	18c 80c 101/4	18c 70c 101/4	18c 81c 101/4	100 8,800 107	101/4c May 58c May 7% May	30c Feb 1.10 Feb 16 Feb
	Union Gas Co	10 30 18½	9 % 14c 30 18 ½	10 14c 30 18 ³ / ₄	775 4,333 10 70	8½ May 8c May 30 May 17½ Mar	10½ Feb 21c Jan 31 Jun 21 Feb
	United Fuel class A preferred50 Class B preferred25 United Olls* United Steel Upper Canada Mines1	6½ 180 8	46 6 17c 8 2.25	8	4,700	42 ³ ⁄ ₄ Apr 5 ³ ⁄ ₄ Apr 6 ³ ⁄ ₄ c Jan 7 ⁵ ⁄ ₈ May 2.00 May	49½ Feb 8¼ Feb 21c Jun 10 Feb 2.65 Jan

STOCKS—	Thursday Last Sale Price	R	Veek's lange Prices	Sales for Week Shares	Range	Since	January	1
Par		Low	High			w	_	igh
Ventures, Ltd	.7.50 		7.85 71/4 c 241/2	1,188 1,000 5	61/2C	May Jun Feb	12 18c	Feb Jan Jan
Walte-Amulet Mines Ltd Walker Hiram (G & W)	4.45	4.45	4.50 23 1/8	745 2,850		May May	4.9	5 Jan Jan
Wekusko Consolidated* Westeel Products*	25c 25	25c 25	27c 25	2,400 35		Jan May	50c 27½	Mar Apr
Western Grocers class A	27	38 ½ 27 105 %	271/4	75 1,225 10	36½ 27 104½	May Jun Apr	393/ 31 108	Mar Feb Jan
Wiltsey-Coghlan Mines1 Winchester Larder1	9c	83/4 c 10c	9c 10½c	9,200 1,500		May Apr	18c 29c	Jan Jan
Wingait Gold Mines Ltd1 Winnipeg Electric common*	13½c 15	13c 14 ³ / ₄	13½c 15	5,000 308	10c 131/4	May Jan	21c 173	Apr 6 Mar
Winora Gold1 Wright Hargreaves Mines Yellorex Mines1 Ymir Yankee Girl	3.00	2.85 23¢	23c	1,000 3,070 500 9,700	2.70	May May May Jan	3.4 28c	Feb Jan Mar Mar

Toronto Stock Exchange Curb Section

The transactions for Friday	July 4, will	l be in	cluded	in next v	reek's compila	tion.
	Thursda Last	y W	eek's	Sales for Week		
STOCKS—	Sale Pric	e of l	Prices	Shares	Range Since	January 1
	Par	Low	High		Low	High
British Columbia Pulp & Paper com.	_* 53	53	55	90	43 May	64 Feb
Brown Co common	1 45%	45/8	43/4	400	3 May	5% Feb
Preferred	100 831/4	82	831/4	125	67½ May	88½ Feb
Canada & Dominion Sugar	_•	211/2	22	105	20½ Jan	23% May
Canadian Industries common	* 223/4	223/4	223/4	40	21 Jan	25 1/4 Feb
Canadian Vickers common	* 34	33	34 1/8	300	26 Mar	36½ Apr
Canadian Western Lumber	2	23/4	23/4	100	25% Apr	33/4 Feb
Canadian Westinghouse		42	42	15	42 Jun	50 Mar
Coast Copper	_5	1.55	1.55	100	1.35 May	2.40 Jan
Consolidated Paper	_• 17½	17	173/4	447	14½ May	1934 Feb
Dalhousie Oil	* 63c	63c	70c	11,000	32c Jan	72c Jun
Dominion Bridge	* 32	311/2	32	130	31 Apr	37 Feb
Foothills Oil & Gas	* 2.75	2.75		1,290	1.90 Jan	3.00 Jun
Hayes Steel		21	22	310	20 Jun	30 Feb
International Paper common	_ 51		511/4	2.180	41 May	55¼ Jan
Langley's Ltd preferred	100 60	60		100	60 Jun	68 Jan
Minnesota & Ontario Paper		17	173/4	1,040	15¾ May	
Oil Selections	• 7c	6½c	7c	2,000	4½c May	8c Apr
Pend Oreille		2.35			2.20 May	
Price Bros		61	63	165	523/4 May	63 July
Southwest Petroleum		35c	35c	1,400	22c Jan	45c Jun

OVER-THE-COUNTER MARKETS Quotations for Thursday July 3

11				-
Inv	esting	Con	npan	ies

The second second		100	9			
Mutual Funds— Aeronautical Securities Affiliated Fund Inc. Amerex Holding Corp. American Business Shares.	Par	Bid	Ask	Par		Ask
Aeronautical Securities	1	5.13	5.64	Keystone Custodian Funds (Con	t.)	
Affiliated Fund Inc.	11/4	4.40	4.81	Series K-2	20.65	22.68
Amerex Holding Corp	10	29 1/2	31 1/2	Series 8-1	27.05	29.67
American Business Shares. Associated Standard Oil st Axe-Houghton Fund Inc Axe-Houghton Fund B		91/-	4.31	Series S-1 Series S-2 Series S-3 Series S-3 Series S-4 Knicke-bocker Fund Loomis Sayles Mutual Fund Manhattan Bond Fund In-	13.99	15.39 12.47
Associated Standard On St	IAIUD.	7 34	7.94	Series 8-4	4 30	4.79
Ave-Houghton Fund B.		15.20	16.52	Knickerbocker Fund	5.19	5.88
Mac-Mongaron Fama	OF 3			Loomis Sayles Mutual Fund	101.74	1000
Beneficial Corp	1	51/4	. 6	Loomis Sayles Second Fund10	48.12	49.10
Blair & Co	1	31/4	4	Manhattan Bond Fund Inc-		
Bond Inv Tr of America.		97.03	101.07	Common 106 Mass Investors Trust 1 Mass Investors 2d Fund 1	x7.63	8.36
Boston Fund Inc	0	17 47	18 80	Mass Investors 2d Ford	25.67	27.75
Bullock Fund Ltd	1	17.51	19.19	Mutual Invest Fund Inc10	12.52	12.45
Bullock Fulld Did		11.01	20.20	Nation-Wide Securities-	13.97	15.26
Canadian Inv Fund Ltd	1	3.90	5.05	Balanced shares	13.94	14.97
Century Shares Trust		29.53	31.76	National Investors Corp1	10.00	10.81
Chemical Fund	1	13.94	15.08	National Security Series		
Canadian Inv Fund Ltd Century Shares Trust Chemical Fund Christiana Securities com Preterred Preterred Dividend Shares Dividend Shares	100 3	,020 . 3	3,120	Bond series	6.97	7.66
Preferred		5 70	153 6.29 16.53	Income series	4.54	5.02
Commonwealth Invest	1	15 29	16.53	Low priced bond series	6.13	6.85
Dividend Sheres	254	1.48	1.63	Low priced stock common	0.60	1.26
Dividend District			100	Preferred stock series	7.61	8 40
Eaton & Howard— Ealanced Fund Stock Fund— Fidelity Fund Inc Financial Industrial Fund, First Boston Corp— First Mutual Trust. Fund— Fundamental Investors Inc. Fundamental Trust shares General Capital Corp— General Investors Trust Group Securities— Group Securities—	200	1. 1. 1.	V×4 NA	Mutual Invest Fund Inc. 10 Nation-Wide Securities Balanced shares National Investors Corp. 1 National Security Series Bond series Income series Industrial stock series Low priced bond series Low priced stock common Preferred stock series Selected series Speculative series Stock series Stock series Stock series	3.70	4.11
Ealanced Fund	1	24.63	16.33	Speculative series	3.27	3.65
Stock Fund	1	15.16	16.21	Stock series	5.14	5.69
Fidelity Fund Inc	7	23.93	25.26	New England Fund1	15.15	16.25
Financial Industrial Fund,	10	25	38			
First Boston Corp.		5 40	6.00	New York Stocks Inc-		11.00
Bundamental Investors Inc.	2	13.70	15.01	Automobile	6.64	11.08 7.28
Fundamental Trust shares	A_2	5.76	6.64	Avietion	7 31	8.01
General Capital Corp		41.95	45.11	Bank stock	9.78	10.72
General Investors Trust	1	5.48	5.88	Building supply	8.72	9.56
		Pro II of the	71 72 75 75	Chemical	10.17	11.15
Group Securities-				Corporate bond series	11.04	11.71
Agricultural shares		0.11	2.71	Diversified Investment Fund	10.99	12.04
Automobile shares		4.76	5.17	Diversified preferred stock	11.31	12.39
Ruilding shares		8.25	8.95	Diversified Industry	11.40	12.49
Chemical shares		6.78	7.33	Incurence stock	0.50	8.89 10.51
Electrical Equipment		9.62	10.43	Machinery	10.10	11.17
Food shares		5.29	5.75	Merchandising	10.72	11.75
Fully Administered share	08	7.52	8.16	Metals	7.78	8.53
General bond shares		7.81	8.47	Oils	13.45	14.74
Industrial Machinery sna	res	7.04	7.64	Public Utility	6.28	6.88
Institutional bond shares.		7.47	9 10	Railroad	5.22	5.72
Town Price Sheres		6.50	7.05	Railroad equipment	7.44	8.15
Merchandise shares		8.38	9.09	Tobacca	7.59	8.32
Mining shares		5.24	5.69	Tobacco	10.70	11.73
Petroleum shares		6.97	7.56	Petroleum & Trading	18	
Railroad Bond shares		2.57	2.80	Putnam (Geo) Fund1	15.17	16.31
RR Equipment shares		4.39	4.77	Republic Invest Fund1	3.20	3.51
Railroad stock shares		4.28	4.65	Russell Berg Fund Inc	26.96	28.99
Bteel shares		4.85	5.27	Mew York Stocks Inc— Agriculture Automobile Aviation Bank stock Building supply Chemical Corporate bond series Diversified Investment Fund— Diversified Investment Fund— Diversified Industry Electrical equipment Insurance stock Machinery Merchandising Metals Oils Public Utility Railroad Railroad equipment Steel Tobacco Petroleum & Trading Punnam (Geo) Fund Republic Investment Corp Russell Berg Fund Inc Scudder, Stevens & Clark Fund, Inc. Selected Amer Shares Series Investment Corp Trusteed Industry Shares 256 Union Bond Fund series A Series B.	1. 1. 1.	
Titlity shares		5.33	5.70	Fund, Inc. Selected Amer Shares 2½ Sovereign Investors 1 Standard Utilities 106	102.02	104.08
Ruron Holding Corp	1	57c	65c	Belected Amer Shares21/2	11.14	12.05
income Foundation Fund	inc	0.10	000	Standard Hitilities	6.42	7.03
Common	100	1.70	1.75	State Street Investment Com	75c 47.75	50.75
Incorporated Investors		22.32	24.13	Trusteed Industry Shares 284	760	85c
	Trans	4.		Union Bond Fund series A	22.19	22.89
Institutional Securities Ltd	_			Trusteed Industry Shares250 Union Bond Fund series A Series B Series C	18.82	20.57
Aviation Group shares		8.18	8.96	Series C	6.23	6.82
Bank Group shares		790	88c	Union Common Stock Fund B	7.60	8.31
Institutional Securities Ltd Aviation Group shares	200	95C	14.05	Series C	20.68	22.61
Stock and Bond Group she Investment Co of America Invest Management Fund I	10	27 10	20 45	Wellington Fund Whitehall Fund Inc. 1	17.80	19.42
Towest Management Fund 1	nc 1	13.70	14.00	whitehall Fund Inc1	15.50	16.67
THIER MAINTENANT LANG		20.10	2 2.00	Unit Type Trusts-		
Keystone Custrdian Funds-	_	Shirt on the		Diversified Trustee Shares		
Beries B-1	2.5	27.95	29.28	Diversified Trustee Shares		
Series B-2		24.38	26.71	Independence Trust Shares	6 05	7.80
Series B-3		16.26	17.84	North Amer Trust shares	2 57	2.88
Beries B-4		9.13	10,01	D 2.56 Independence Trust Shares North Amer Trust shares Series 1955 1 Series 1956 1	3.42	2.00
Beries K-1		18.47	20.23	Series 19561	2.80	
and the same of the same of the same				the first of the second of the first of the second of the	A STORY	2" JAN 1

New York City Banks & Trust Cos.

		,	THE OF TIMOL OCOL		
Par	Bid	Ask	Par	Bid	Ask
Bank of the Manhattan Co 10	24 7/8	26%	Fulton Trust100	165	180
Bank of New York100	340	355	Grace National100	100	205
Bankers Trust10	393/4	413/4	Guaranty Trust100	275	284
Brooklyn Trust100	101	106	Irving Trust10	14%	15 7/8
Central Hanover Bank & Trust 20		971/2	Kings County Trust100	1.560	1.610
Chase National Bank15		371/2	Lawyers Trust 25	40	52
Chemical Bank & Trust10	39 %	41 %	Manufacturers Trust Co20	49%	51%
Commercial National Bank &		e saliane e	Morgan (J P) & Co Inc100	228	234
Trust Co20	413/8	43%	National City Bank 121/2	3934	413/4
Continental Bank & Trust10			New York Trust 25	903/	933/4
Corn Exchange Bank & Trust_20		583/4	Public Nat'l Bank & Trust 171/2	3934	413/8
Empire Trust50		83	Sterling National 25	68	72
Federation Bank & Trust10		21	Title Guarantee & Trust12	93/4	103/4
Fiduciary Trust10		39	United States Trust100	625	655
First National Bank100	1,375	1,435	Manager of and a contract of the	all Charles	

Obligations Of Government Agencies

			PAININGILL WPAHAIA	A THE SHAPE AN	
Federal Land Bank Bonds-	. Bid	Ask	Federal Home Loan Banks	Bid	Ask
1 1/2 Oct 1, 1950-1948	100.7	100.11	11/4s Apr. 15, 1948	100	100.4
1 1/48 May 1, 1952-1950 1 1/48 Jan. 1, 1953-1951	99.14 100.2	99.18	sections and a filter of the passes	100	100.4
2 %s Peb. 1, 1955-1953	103.2	100.6	Other Issues		
		STATE OF	Panama Canal 3s1961	125 %	126%
					1000

Quotations For U. S. Treasury Notes

Maturity Int. R:			Int. Rat	e Bld	d Ask		Maturity— Dollar				
	iSept.	15.	1947.		-14%	b0.84 b0.84	0.74%		times of Indebtedness times Aug. 1, 1947	.0132	Ask .0201
	#Sept.	15,	1948.	 	_11/2%	100.18	100.19		1%s Sept. 1, 1947 1%s Oct. 1, 1947		.0291
									1%s Nov. 1, 1947	.0140	.0211
									‡%s Dec. 1, 1947 ‡%s Jan. 1, 1948	.0126	.0209
			6 "						1 %s Feb. 1, 1948	.0054	.0151
				. 77					1 %s Mar. 1, 1948 1 %s Apr. 1, 1948	.0079	.0209
		•	- 1						1 %s June 1, 1948	.0094	.0241
									1%s July 1, 1948	.0145	.0242

Reorganization Rails

	(When, as and if issued)	
Bonds —	Bid Ask Stocks Pid a	
Chicago Rock Island & Pacific—	100 102 Chicago Rock Island & Pacific—	sk
Conv income 4½s2019	78½ 80½ 5% preferred 100 58 60	

Insurance Companies

	III OMI	41100	oompani	C9	Artis.		
	ar Bid				Par	Bid	Ask
Actna Casual & Surety	10 83 1/2	86 1/2	Home			25	263/4
Aetna	10 46	48 1/2	Insur Co of No	rth Americ	10	94	
Actna Life	10 441/2	46 1/2	Jersey Insuran	TOUR AMOUNT			97%
Agricultural	28 70	73		-		36	40,
American Alliance	10 1934	213/4	Maryland Casu	alty comm	on1-	111/4	121/4
American Automobile	4 001/		Prior preferr	ed	10	51.	. 53.
American Casualty	291/4	311/4	Convertible i	preferred	to rat . # :	20	201/4
American Equitable	-6 10 ½	111/8	Massachusetts	Bonding	124	831/2	. 88
American Fidelity & Casualty	153/4	17.1/4	Merchant Fire	Assur		283/4	303/4
American of Newark	103/4	121/4	Merch & Mirs	Fire N Y	4.	. 6	7
American of Newark	18 ½	195/8				1 m. m.	
American Re-Insurance	10 29	31	National Casua	ltv (Detroi	t) 10	271/4	291/4
American Reserve	16: 1534	173/4	National Fire		10	461/2	491/2
American Surety		551/2	National Libert	V	1 - 2	53/8	61/a
Automobile	10 321/2	351/2	National Union	Fire	90	165	175
		100 1 10 2	New Amsterdar	Casualte		26	28
Baltimore American	51/4	6	New Brunewick	- Casualty		211/2	
Bankers & Shippers	701/2	- 74	New Brunswick New Hampshire	T 1-0	10		23 1/2
Beston	10 591/2	631/2	New York Die	£ 116	10	44	461/2
	1 1 1 1 1 1	100 100	New York Fire		0	103/4	121/4
Camden Fire	8 203/4	211/4	North River		2.50	221/2	241/4
Camden Fire City of New-York	10 . 151/2	171/2	Northeastern _		5	- 6	7
Connecticut General Life	10 71	74	Northern			74	79 .
Continental Casualty	0 511/2	54	Pacific Fire		100	Charles of	er, redefici
Crum & Forster Inc.	10 291/2	321/2	Pacific Fire		25	102	106
A CARACTER OF THE STREET	20 /2	3472	Pacific Indemn	ity Co	10	. 50	53
Employees Group	283/4	3034	Preferred Accid		10	78	82
Employers Reinsurance	68		Preferred Accid	ent		43/8	5 3/8
Federal	08	71	Providence-Was	hington	10	341/2	361/2
Fidelity & Deposit of MA	501/2	541/2	Augustin Company	and the said of			
Fire Assn of Phila	150	157	Reinsurance Co	rp (NY)		. 5	61/4
Fireman's Fd of San Fran	0 47	50	Republic (Texa	98)	10	25	271/2
Firemen's of Newark		983/4	Revere (Paul)	Fire	10	171/2	191/2
Firement B OF Newark		141/8				7.7	y
Franklin Fire	. 203/8	221/8	St Paul Fire &	Marine	1214	68	71
General Reinsurance Corp	271/2	291/2	Beaboard Surety	7	10	471/4	491/2
Gibraltar Fire & Marine 1	0 15	17	Becurity New H	aven	- 10	26	28
Glens Falls Fire	. 45	471/2	SpringHeld Fire	& Marine	26	109	1131/2
Globe & Republic	. 8	9	Standard Accide	ent	10	28	301/2
Globe & Rutgers Fire com1	5 17	21			100 100 100	20	30 72
2nd preferred	83	87	Travelers	But the Bear	100	580	595
Great American	8 28 1/B	297/8	U S Fidelity &	Guerante	Co 9		
Hanover1	0 243/4	263/4	U S Fire	Cumianty	00	421/4	441/4
Hartford Fire	0 1041/2	109	U S Guarantee.			51 .	54.
Hartford Steamboiler Inspect.	35	38	Westchester Fir		10	71	74
		00	A CBACTIGRACE LIL	0		33	351/2

Recent Security Issues

Bonds— American Airlines 3s———1966		* Ask -88	Stocks— Par	Bid	Ask
Amer Tel & Tel 27/851987	1	The state of the s	Empire Millwork1	93/4	101/4
Consolidated Edison—			Frontier Power5	161/2	171/2
23/4s series C1972	1023/4	1031/4			
Cudahy Packing 25/851967	98	981/2	Michigan Gas & Electric10		
El Paso Electric 23/451976	1021/2	1031/2	Monongahela Power—		
			4.40% preferred100 Moore-Hanley Hardware1	106	1071/2
Firestone Tire & Rub 2%s1972	1001/2	101	Moore-Hamey Hardware1	7	8
Gatineau Power 3s1970	103	1033/4	New England Gas & Elec-		
23/481961	981/2	991/2	4½ % preferred100	1061/2	1071/2
Illinois Power Co 27/8s1976	1033/4	1041/2	Ohio Public Service-	10072	10172
Iowa Pub Serv 23/481976	1011/2	1021/4	3.90% preferred100	99 -	101
Laclede Gas Lt 3½s1965	1031/2	1041/4	Old Town Pibbon		101
Ohio Public Service 2%s1976	1011/8	.102	and Carbon Co5	13	133/4
Denumbranta Westers 02/ - 4000			Pennsylvania Electric—		
Pennsylvania Electric 2%s_1976 Philadelphia El Pow 2%s_1975	1013/8	1021/4	3.70% preferred100	100%	102
Portland Gas & Coke 3 %s_1976	10134	1021/2	Pitney Bowes 41/4 % pfd50	521/2	531/2
Scranton-Spg Brook 2%s_1976	1023/4	1011/2	Plymouth Rubber Co2	117/8	123/8
Tenn Gas & Transm 2%8_1966		1021/2	Public Service (Indiana)—		
Toledo Edison Co 27651977	102 %	1031/4	3.50% preferred100	93	94
Utah Pow & Lt 23/48 1976		1011/2	Signature Beauding or		
Connecticut Light & Power-	523/4	531/4	Signature Recording25c Stern & Stern Textiles1	3/4	1 .
\$1.90 preferred	543/4	551/4		81/4	9
\$2 preferred*	7	71/2	Willys Overland 41/2 % pfd*	53	533/4

United States Treasury Bills

Rates	quoted	are	for	discount	Bt	purchase	

Treasury bills—	Bid	Ask		Bid	Ask	
July 10. 1947		0.28%	August 28, 1947	b0.375		
July 17, 1947		0.33%	September 4, 1947	b0.375	0.35%	
July 24, 1947			September 11, 1947	b0.375		
July 31, 1947			September 18, 1947	b0.375	0.35%	
August 7, 1947	b0.375	0.33%	September 25, 1947	b0.375		
August 14, 1947			October 2, 1947	b0.375	0.35%	
August 21, 1947	b0.375	0.35%			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
			그렇게 또 그리는 그래요. 스펙트를 되는데 뭐 뭐 되는데 그래요? . 그런			

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, k Removed to Stock Exchange, r Cash sales (not included in year's range), t Ex-stock dividend, (Un) Unlisted issue, w d When delivered, w i When issued, x Ex-dividend, y Ex-rights.

*No par vale. †In default. These bonds are subject to all Federal taxes. Ex-liquidating dividend.

THE COURSE OF BANK CLEARINGS

Bank clearings this week will show a decrease compared with a year ago. Preliminary figures compiled by us, based upon telegraphic advices from the chief cities of the country, indicated that for the week ended Saturday, July 5, clearings for all cities of the United States from which it is possible to obtain weekly clearings will be 1.1% below those for the corresponding week last year. Our preliminary totals stand at \$12,625,465,266 against \$12,769,791,953 for the same week in 1946. At this center there is a loss for the week ended Friday of 1.1%. Our comparative summary for the week follows:

Clearings-Returns by Telegraph	4		F
Week Ended July 5	1947	1946	%
New York	\$6,928,019,619	\$7,628,282,705	- 9.2
Chicago		423,148,906	+17.8
Philadelphia	728,000,000	716,000,000	+ 1.7
Boston	*400,000,000	378,774,392	+ 5.6
Kansas City	200,790,380	191,040,896	+ 5.1
St. Louis	195,100,000	167,900,000	+16.2
San Francisco	262,373,000	234,754,000	+11.8
Pittsburgh	228,984,480	192,585,147	+18.9
Cleveland	197,562,659	181,983,926	+ 8.6
Baltimore	174,607,718	127,572,329	+ 36.9
Ten cities, five days	\$9,813,755,909	\$10,242,042,301	- 4.2
Other cities, five days	1,936,840,228	1,682,560,608	+15.1
Total all cities, five days	\$11,750,596,137	\$11,924,602,909	- 1.5
All cities, one day	874,869,129	845,189,044	+ 3.5
Total all cities for week	\$12,625,465,266	\$12,769,791,953	- 1.1

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

In the elaborate detailed statement, however, which we present further below, we are able to give the final and complete results of the week previous—the week ended June 28. For that week there was an increase of 4.3%, the aggregate of clearings for the whole country having amounted to \$13,216,175,656 against \$12,676,-647,354 in the same week in 1946. Outside of this city there was a gain of 13.5%, the bank clearings at this center having recorded a decrease of 2.8%. We group the cities according to the Federal Reserve Districts in which they are located and from this it appears that in the New York District (including this city) the totals are smaller by 2.5% but in the Boston Reserve District the totals are larger by 15.5% and in the Philadelphia Reserve District by 2.6%. In the Cleveland Reserve District the totals show an improvement of 18.5%, in the Richmond Reserve District of 13.3% and in the Atlanta Reserve District of 12.2%. The Chicago Reserve District has to its credit a gain of 16.2%, the St. Louis Reserve District of 17.8% and in the Minneapolis Reserve District of 21.2%. In the Kansas City Reserve District the totals record an increase of 19.2%, in the Dallas Reserve District of 22.5% and in the San Francisco Reserve District of 8.6%.

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

. i	UMMARY OF B	ANK CLEARIN	GS		April 44 April
Week Ended June 28—	1947	1946	Inc. or	1945	1944
Federal Reserve Districts	8	\$	Dec. %		\$
1st Boston 12 cities	571,446,472	494,641,594	+15.5	493,043,010	516,551,603
2d New York 12 "	7,188,137,859	7,372,091,918	- 2.5	7,462,523,051	7,467,207,933
3d Philadelphia 11 "	850,867,241	829,135,938	+ 2.6	744,647,321	748,822,909
4th Cleveland 7 "	775,754,198	654,749,607	+ 18.5	695,455,459	671,854,121
5th Richmond 6 "	375,735,297	331,645,506	+ 13.3	305,533,418	322,221,498
6th Atlanta 10 "	537,714,851	479,198,779	+12.2	391,485,446	417,629,587
7th Chicago 17 "	878,423,138	756,045,868	+16.2	688,757,714	746,771,303
8th St. Louis 4 "	403,904,285	342,871,621	+17.8	318,999,701	315,527,599
9th Minneapolis 7 "	299,413,109	246,989,845	+21.2	216,079,038	204,186,190
10th Kansas City 10 "	428,964,714	359,999,281	+ 19.2	313,969,272	284,203,882
11th Dallas 6 "	246,525,180	201,306,904	+22.5	155,831,104	156,078,709
12th San Francisco 10 "	659,289,312	€06,970,493	+ 8.6	558,727,718	592,729,313
Total112 cities	13,216,175,656	12,676,647,354	+ 4.3	12,345,052,252	12,443,784,647
Outside New York City	6,277,804,545	5,540,952,583	+13.3	5,071,125,968	5,178,464,996

We now add our detailed statement showing the figures for each city for the week ended June 28 for four years:

Week Ended June 28

트리카 살이 얼마나 이번 역사 사람이 되었다. 얼마나 나를 하셨다고 그		WCCK E	nueu Jun	16 20	
	1947	1946	Inc. or	1945	1944
Clearings at—	. 8		Dec. %		•
First Federal Reserve District—Bo					A WEST LIBERT
Maine—Bangor Portland	1,619,652	1,334,173	+21.4	911,665	1,293,018
	4,032,961	3,642,457	+ 10.7	2,936,814	3,465,791
Massachusetts—Boston	494,038,273	424,760,586	+16.3	424,542,928	447,638,236
Fall River	1,579,876	1,503,410	+ 5.1	1,033,008	1,121,485
Lowell	781,237	572,562	+ 36.4	387,722	509,439
New Bedford	1,464,959	1,742,471	-15.9	1,443,547	1,219,101
Springfield	6,050,909	6,290,042	- 3.8	5,213,842	5,018,491
Worcester	4,608,656	4,342,650	+ 6.1	4,299,469	3,547,655
Connecticut—Hartford	19,668,716	19,396,272	+ 1.4	19,295,714	22,242,292
New Haven	9,213,480	7,872,876	+17.0	7,804,888	7,849,153
Rhode Island—Providence	27,183,400	22,132,900	+ 22.8	23,979,000	21,600,000
New Hampshire-Manchester	1,204,353	1,051,195	+14.6	1,194,413	1,046,942
Total (12 cities)	571,446,472	494,641,594	+ 15.5	493,043,010	516,551,603
Second Federal Reserve District-N	ew York—				
New York—Albany	45,663,836	59,366,035	-23.1	6,031,642	31,879,160
Binghamton	2,264,523	2,540,548	-10.9	1,922,985	1,649,076
Buffalo	80,203,745	61,442,701	+ 30.5	69,335,000	63,830,000
Elmira	1,480,867	1,209,742	+ 22.4	1,517,770	1,221,894
Jamestown	1,910,493	1,485,487	+ 28.6	1,640,643	1,254,528
New York	6,938,371,111	7,135,694,771	2.8	7,273,926,284	7,265,319,651
Rochester	16,505,149	14,889,395	+10.9	13,479,980	15,206,201
Syracuse	9,318,515	8,157,868	+14.2	6,037,540	6,238,352
Connecticut—Stamford	11,952,437	10,160,048	+17.6	9,415,512	9,473,948
New Jersey-Montclair	763,454	661,048	+ 15.5	372,931	424,368
Newark	36,118,137	33,754,769	+ 7.0	39,013,941	31,888,966
Northern New Jersey	43,585,592	42,729,456	+ 2.0	39,828,823	41,821,789
Total (12 cities)	7,188,137,859	7,372,091,918	2.5	7,462,523,051	7,467,207,933

	1947	Week E	Inc. or Dec. %	1945 \$	1944
Third Federal Reserve District—Phil Pennsylvania—Altoona	adelphia- 1,051,227	1,089,897	— 3.5	938,179	602,004
Chester	1,048,740 1,021,573	902,113	+16.3	1,140,753 800,560	1,552,311 784,784
Lancaster Philadelphia	2,685,887 816,000,000	2,211,806 800,000,000	$^{+21.4}_{+2.0}$	1,922,570 719,000,000	1,876,858 726,000,000
Reading Scranton Wilkes-Barre	2,774,622 4,996,036	1,951,514 4,677,226	+ 42.2	1,900,433 3,906,182	1,816,477 3,256,445
York Delaware—Wilmington	2,093,251 3,656,247 7,026,386	1,974,449 2,160,946	+ 6.0 + 69.2	1,657,368 1,765,786	2,013,536 1,975,394
New Jersey—Trenton	8,513,272	6,046,106 8,394,040	+16.2 + 1.4	5,733,690 5,881,800	8,945,100
Total (11 cities)	850,867,241	829,135,938	+ 2.6	744,647,321	748,822,909
Fourth Federal Reserve District—Clo					
Ohio—Canton Cincinnati Cleveland	5,528,107 157,222,342	5,229,190 119,450,001	+ 5.7	4,662,388 121,090,011	5,042,991 117,444,423
Columbus Mansfield Youngstown	292,401,248 27,603,500 3,999,935	246,700,007 19,639,100	+18.5	240,117,159 16,258,500	253,898,936 16,291,900
YoungstownPittsburgh	5,671,727 283,327,339	3,220,501 4,562,184 255,948,624	$+24.2 \\ +24.3 \\ +10.7$	2,712,655 4,251,723 306,363,023	2,377,551 4,167,592 272,630,728
Total (7 cities)	775,754,198	654,749,607	+ 18.5	695,455,459	671,854,121
Fifth Federal Reserve District—Ric	hmond—			*	
West Virginia—Huntington————Virginia—Norfolk	2,408,079 9,784,951	2,260,731 8,413,000	+ 6.5 + 16.3	1,533,383 6,906,000	1,231,020 8,428,00
RichmondCharleston	110,516,400 3,116,786	90,626,005 2,850,568	$+21.9 \\ +9.3$	84,560,673 2,153,727	84,216,669 2,659,732
Maryland—Baltimore District of Columbia—Washington_	189,622,244 60,286,837	171,706,513 55,788,689	$+10.4 \\ +8.1$	166,368,644 44,010,991	181,559,867 44,126,210
Total (6 cities)	375,735,297	331,645,506	+13.3	305,533,418	322,221,498
Sixth Federal Reserve District—Atl	anta—				
Tennessee—Knoxville Nashville	16,151,583	15,467,922	+ 4.4	10,641,745	10,558,393
Georgia—Atlanta	57,791,327 189,400,000	50,259,099 174,200,000	+ 8.7	147,300,000	146,500,000
Macon	2,954,694 2,441,312 77,655,144	2,716,322 2,550,030 65,552,718	+ 8.8 - 4.3 + 18.5	2,115,793 1,643,765 49,153,136	2,406,05 1,706,240
Mobile	82,615,025 6,130,015	65,552,718 60,445,769 4,356,091	$+36.7 \\ +40.7$	49,153,136 52,016,181 4 512 299	49,501,80 54,611,05 4,507,41
Mississippi—Vicksburg Louisiana—New Orleans	339,063 102,236,688	272,831 103,377,997	+24.3 - 0.1	4,512,299 205,204 84,198,269	4,507,41 214,82 101,275,94
Total (10 cities)	537,714,851	479,198,779	+12.2	391,485,446	417,629,58
Seventh Federal Reserve District	Chicago—				
Michigan—Ann Arbor Grand Rapids	1,304,219 8,879,525	1,011,551 7,331,133	+28.9	656,488	692,91 5,250,10
LansingIndiana—Fort Wayne	5,418,972 4,687,105	4,099,154	+ 32.2	3,924,529	5,594,02
Indianapolis South Bend	46,610,000 9,518,542	38,653,000 4,655,462	+20.6	32,344,000 6,279,254	34,580,00 6,898,67
Terre HauteWisconsin—Milwaukee	13,552,341 48,601,264	11,508,775 43,483,147	+11.8	41,202,165	10,737,99 48,100,62
Iowa—Cedar Rapids Des Moines Sioux City	3,109,805 27,374,981	2,876,943 19,263,812	+ 8.1 + 42.1	2,142,584 14,896,630	1,960,65 17,618,01
llinois—Bloomington	10,900,616 1,293,422	8,013,963 630,917		7,965,642 498,190	. 664,33
Chicago Decatur Peoria	675,931,270 2,971,233	595,056,952 1,903,243	+13.6 +56.1		590,344,35 1,946,81
Reckford Springfield	9,623,160 5,652,333 2,994,350	7,108,706 4,785,747 1,959,399	+35.4 +18.1 +52.8	6,381,528 2,368,933 2,427,830	6,479,97 2,924,18 2,040,39
Total (17 cities)	878,423,138	756,045,868	+16.2		746,771,30
Eighth Federal Reserve District—St.	Louis—				
Missouri—St. Louis Kentucky—Louisville	239,600,000 98,075,119	204,400,000 83,210,951	+17.2 +17.9	199,700,000 77,698,631	185,700,00 86,001,66
Kentucky—Louisville Tennessee—Memphis Illinois—Quincy	64,535,801 1,693,365	54,053,502 1,207,168	+19.4 +40.3	40,428,735 1,172,335	42,738,93 1,087,00
Total (4 cities)	403,904,285	342,871,621	+17.8	318,999,701	315,527,59
Ninth Federal Reserve District—Mi	nneapolis—				Mariana Mariana
Minnesota—Duluth Minneapolis	5,191,458 208,360,092	4,773,698 170,318,917	+ 22.3	154,078,354	4,293,21 135,731,59
St. Paul North Dakota—Fargo South Dakota—Aberdeen	68,155,058 5,250,760	56,815,863 4,051,023	+ 29.6	46,047,084 3,449,707	53,950,90 2,764,06
Montana-Billings	2,575,289 2,334,494	2,013,212 1,735,231	+27.9	1,886,044 1,464,000	1,670,28 1,070,05
Total (7 cities)	7,545,958	7,281,901	+ 3.6	4,168,210	204,186,19
Tenth Federal Reserve District—Ka	nese City-				
Nebraska—Fremont	339,000	292,034	+ 16.1	168,395	137,32
Hastings	410,731 4,732,756	439,186 4,086,628	+15.8	331,169 4,197,225	325,83 4,175,99
Omaha Kansas Topeka	89,900,585 7,493,933	74,095,619 6,042,505 9,654,571	+24.0	71,722,473 8,112,828 8,424,853	62,724,04 4,019,92
Wichita Missouri—Kansas City St. Joseph	11,582,779 302,970,826 8,581,285	257,777,178 5,002,517	+17.5	213,443,542	10,720,14 194,731,20
Colorado—Colorado Springs	1,654,773 1,298,046	1,408,850 1,200,193	+ 17.5 + 8.2	5,713,650 1,074,789 780,348	6,291,64 186,78 890,98
Total (10 cities)	428,964,714	359,999,281	+ 19.2	313,969,272	284,203,88
Eleventh Federal Reserve District-	-Dalla s		1.2	- A	
Texas—Austin	5,839,806 201,307,000	6,278,785 164,097,000		3,329,466 124,969,000	3,632,96 125,316,00
Fort Worth	24,764,652 4,378,000	19,297,202 3,874,000	+ 28.3	16,711,616 2,999,000	16,900,98 3,107,70
Wichita Falls Louisiana—Shreveport	3,190,270 7,045,452	2,019,316 5,740,601	+ 58.0	2,399,000 2,187,861 5,634,161	1,866,80 5,254,86
Total (6 cities)	246,525,180	201,306,904	+ 22.5		156,078,70
Twelfth Federal Reserve District	San Francisco				
Washington—Seattle	103,527,103 3,603,732	94,500,469 3,737,512	+. 9.5 — 3.6	106,548,236 2,920,768	112,951,16 2,534,92
Oregon—Portland Utah—Salt Lake City California—Long Beach	94,903,876 44,097,031	78,811,055 36,282,190	+ 20.4	87,064,040 28,934,635	79,909,42 35,397,23
California—Long Beach	8,343,471 6,191,522	8,343,917 6,138,312	+ 0.1	9,355,898 4,748,947	7,444,66 6,348,35
San Francisco	378,653,266 8,882,593	359,477,119	+ 5.3	305,170,000 6,955,243	335,402,00 6,529,62
Santa BarbaraStockton	3,018,836 8,067,882	9,178,189 2,832,412 7,669,318	+ 6.6	1,877,279 5,152,672	1,727,94 4,483,96
Total (10 cities)	659,289,312	606,970,493	+ 8.6	558,727,718	592,729,31
	*************	-	-	12,345,052,252	12,443,784,64
Grand Total (112 cities) Outside New York	13,216,175,656	12,676,647,354	+ 4 4	12,345.052.252	14,773,107.07

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 RES ERVE BANK TO TREASURY UNDER TARIFF ACT OF 1930 JUNE 27, 1947 TO JULY 3, 1947, INCLUSIVE

Country and Monetary Unit	Noon Bu	ying Rate for Ca Value in Unit	able Transfers in ed States Money	n New York		i e i e jet
The second of the second of the second	June 27	June 28	June 30	July 1	July 2	July 3
Argentina, peso-			8 chaper.	\$		
Official	.297733*		.297733*	.297733*	.297733*	.297733
Free	.251247*		.2512470	.251247	.251247*	.2512479
Australia, pound	3.208953	Closed	3.208953	3.208953	3.208953	3.208953
Belgian, franc	.022834		.022829	.022818	.022815	.022809
Brazil, cruzeiro	.054406		.054406	.054406	.054406	.054406
Oanada, dollar—						are had be
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Pree	.919531	4 15 5 7 Mark 1 mg	.915546	.913906	.913437	.909687
Colombia, peso	.569800*		.569800*	.569800*	.569800*	.5698000
Czechoslovakia, koruna	.020060		.020060	.020060	.020060	.020060
Denmark, krone	.208621		.208621	.208621	.208621	.208621
England, pound sterling	4.027109	Closed	4.027109	4.027109	4.027109	4.027109
France (Metropolitan) franc	.008407	, , , , , , , , , , , , , , , , , , , ,	.008407	.003407	.008407	.008408
India (British), rupee	.301704		.301629	.301704	.301704	.301717
Mexico, peso	.205751		.205753	.205753	.205753	.205751
Metherlands, guilder	.377497		.377497	.377486	.377519	.377508
Newfoundland, dollar—						THE WAY
Official	1.000000		1.000000	1.000000	1.000000	1.000000
Pree	.916875		.913125	.911458	.910625	.907500
New Zealand, pound	3.221833	Closed	3.221833	3.221833	3.221833	3.221833
Norway, krone	.201596	Alter Walter	.201596	.201596	.201596	.201596
Portugal, escudo	.040226		.040191	.040169	.040144	.040116
Spain, peseta	.091324		.091324	.091324	.091324	.091324
Bweden, krona	.278264		.278264	.278264	.278264	.278264
Switzerland, franc	.233628		.233628	.233628	.233628	.233628
Julon of South Africa, pound	4.007500	Closed	4.007500	4.007500	4.007500	4.007500
Oruguay, peso-						
Controlled	.658300*	A STATE OF STREET	.658300*	.658300*	.658300*	.658300*
Noncontrolled	.562620*		.562620*	.562620*	.562620*	.562620*

Statement of Condition of the 12 Federal Reserve Banks Combined

(In thousands of dollars) July 2, 1947 1947 Assets— Gold certificates 19,347,179 19,229,179 17,341,208 tedemption fund for F. R. notes 709,896 709,924 770,306 18,111,514 263,090 238,353 Total gold ctf. reserves____ 20.057.075 19,939,103 218,778 109,885 1,744 239,935 132,363 1,773 Other cash
Discounts and advances
Industrial loans
Acceptances purchased
U. S. Govt. securities: 14,129,173 6,403,266 369,300 727,390 14,383,001 6,102,266 369,300 727,390 14,073,893 7,577,982 595,600 755,290 Bills ______Certificates _____ Bonds _____ Total U. S. Govt. securities_ 21,629,129 21,581,957 23,002,765 Total loans and securities_
Due from foreign banks_____
F. R. notes of other banks___
Uncollected items
Bank premises _____
Other assets _____ 21,740,758 21,716,093 23,265,010 102 100,843 2,494,030 31,990 48,138 33 113,524 2,224,684 32,921 47,075 31,929 47,357 Total assets 44.772.205 44,570,234 44,057,901 Liabilities—
Federal Reserve notes:
Deposits:
Member bank—reserve acct.
U. S. Treasurer—gen. acct. 24,260,174 24,064,354 24,321,625 15.988.244 16,080,585 15,815,463 658,199 462,542 514,623 641,816 405,187 509,579 505,286 466,033 Total deposits _____ Deferred availability items__ Other liab., incl. accrued divs. 17,623,608 2,178,414 9,016 17,637,167 2,152,824 16,459 17,293,840 1,795,754 9,371 Total liabilities ____ 44,071,212 43,870,804 43,420,590 Capital Accounts—
Capital paid in
Surplus (Section 7)
Surplus Section 13b)
Other capital accounts 183,218 358,355 27,428 68,310 27,455 41,625 27,455 40,364 Total liabilities & cap. accts.
Contingent liability on bills
purchased for foreign correspondents
Commitments to make industrial loans
Ratio of gold certificate reserves, to deposit and F. R.,
note liabilities combined... 44,772,205 44,570,234 7.036 7.022 5,407 47.9%

Condition Statement of Member Banks

The condition Statement of Member Banks

The condition statement of weekly reporting member banks of the Federal Reserve System in 101 leading cities shows the following principal changes for the week ended June 25: An increase of \$171,000,000 in loans, and decreases of \$284,000,00 in holdings of United States Government obligations, \$422,000,000 in demand deposits credited to domestic banks, and \$168,000,000 in balances with domestic banks.

Commercial, industrial, and agricultural loans increased \$25,000,000. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$78,000,000 in New York City and \$83,000,000 at all reporting member banks.

Holdings of Treasury bills decreased \$155,000,000 in New York City, \$107,000,000 in the Chicago District, and \$314,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness increased \$65,000,000 in New York City but only \$4,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$21,000,000.

Demand deposits adjusted increased \$170,000,000 in New York City, decreased \$46,000,000 in the San Francisco District and \$33,000,000 in the Chicago District, and

increased \$28,000,000 at all reporting member banks. United States Government deposits increased \$63,000,000. Demand deposits credited to domestic banks decreased \$154,000,000 in New York City and by smaller amounts in all districts, the total decrease being \$422,000,000.

A summary of the assets and liabilities of reporting member banks follows:

(In millions of dollars)

(in minons of doi	nars)		Dec) or Since
	June 25, 1947		ne 18,	Ju	ne 26
Assets— Loans and investments—total				500	
			86		6,728
Commercial industrial, and agricultural	17,152	+	171	+	2,23
loans			0.5	1 10	
Loans to brokers and dealers for pur- chasing or carrying:	. 10,658	+	25	+	3,129
U. S. Government obligations	726	+	83		674
Other securities	474	T	10		245
Other loans for purchasing or carrying:		W. 177	10	1.70	270
U. S. Government obligations	449				1.110
Other securities	408	1	5		46
Real estate loans	1.772	+	7	+	495
Loans to banks	148	+	30	4	
Other loans	2.517	+	41	4	
Freasury bills	764	_	314	+	
Freasury certificates of indebtedness	3.931	+	4		
Preasury notes	9 990	+	5	-	4.269
U. S. bonds	27,337	T.		+	58
Other securities	3,556	+	27	+	16
Reserve with Federal Reserve Banks	10.242		16	T	10.
Cash in vault			112 2 20	+	
Balances with domestic banks	2.040		168	T	56
Liabilities—	2,010	477	100		Dt
	40 554	100	0.0		
Demand deposits adjusted Fime deposits, except Govt	40,551	+	28		1,02
J. S. Government deposits	10,744	+	5	+	62'
interbank demand deposits:	559	+	63	-	8,157
Domestic hanks			26.3	77.1	
Domestic banks	. 8,381	-	422		616
Foreign banks	1,306	+	48	+	
Borrowings Debits to demand deposit accounts except	121	-	- 5	-	
interbank and H S Counts except	CLICAL LA	4 7		2.17	
interbank and U. S. Govt. accounts.			HAT S		
during week					

series of weekly reporting member bank statistics will be published beginning with the weekly releases on July 3, 1947 (central reserve cities) and on July 9 (all leading cities). The July Federal Reserve Bulletin will contain revised series data for the period July 3, 1946 through June 25, 1947.

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."

which the details were given in the Chromete.	
Company and Issue— Dat Hydraulic Press Mfg. Co., 6% conv. preferred stockAug	e Page
Poll-New England Theatres, Inc.—	and the second
1st mortgage bonds, due 1958July 1	7 3288
PARTIAL REDEMPTION	
Company and Issue—	e Page
Bethlehem Foundry & Machine Co., 1st mtge, 61/28 Oct.	1
Bridgeport Brass Co., 5 % preferred stock Jun 3	0 2923
Central Vermont Public Service Corn —	
1st mortgage 23/4s, series D, due 1975July 1	4 3282
Chesapeake & Ohio Ry.—	
Ref. and imp. mortgage 3½% bds., ser. E, due 1996_Aug Chicago, Burlington & Quincy RR.—	
1st and ref. mortgage 31/8s, due 1985Aug	1 3048
Chicago & Western Indiana RR.—	15
1st and ref. mtge. 41/4% bonds, series D, due 1962_Sep Cincinnati Union Terminal Co.—	1 3049
1st mortgage 3% % bonds, series E, due 1969Aug	1 292
1st mortgage 23/4 % bonds, series G, due 1974Aug	1 292
Oleveland Union Terminals Co., 1st mage, 51/2s, ser, A Oct.	1
Cornell-Dublier Electric Corp. \$5.25 pfd. stock ser A Aug	1
Deerfield Packing Corp., 334% debentures, due 1962Aug	1 339
Ekco Products Co., 41/2% preferred stockAug	1 279
Food Fair Stores, Inc., 31/2 % debenturesAug	1

Company and Issue— Forman Realty Corp., 15-year 4% debentures. July 10 Graton & Knight Co., 7% preferred stock. Aug 15 Sweneral mortgage bonds, due 1957. Aug 56 Gulf Power Co., 1st mtge. 3%% bonds, due 1971. Aug 1 Ist mortgage 3%% bonds, due 1975. Aug 1	Page
Graton & Knight Co., 7% preferred stock	3166
Great Lakes Power Co., Ltd.—	1
5% general mortgage bonds, due 1957Aug 5	3284
Kings County Lighting Co. 3 % bonds, due 1971Aug 1	3394
1st mortgage 3 % % bonds, due 1975	d be
McCord Corn 41/6 debenture	
Merritt-Corp., 472% decentures, due 1956	
Midlothian Country Club.— Sep 1	
Gen. & ref. mcrtgage 4½s, due 1959 Aug 1 Mississippi Power Co., 1st mortgage 3½s, due 1971 July 15 Monongahela Rv	10.00
Mississippi Power Co., 1st mortgage 31/85, due 1971 July 15	3286
Monongahela Ry.—	
1st mortgage 31/2 bonds, series B, due 1966 Aug 1 New Process Co., 7% preferred stock Aug 1 Ogilvy Realty Corp. Ltd. 1st (closed), mige 51/c.	3286
Ogilvy Realty Corp., Ltd., 1st (closed) mige 51/4s Sep 1	
Oak Mfg. Co., 5% convertible debentures, due 1955Aug 1	3172
Safeway Stores Inc. 5% debentures, due 1964July 15	3172
Seaboard Air Line RR., 1st mtge, 4s ser A due 1996 Aug. 1	3327
New Process Co., 7% preferred stock.— Aug 1 Ogilvy Realty Corp., Ltd., 1st (closed) mtge, 5½s.— Sep 1 Oak Mfg. Co., 5% convertible debentures, due 1955.— Aug 1 Phillips Petroleum Co., 2¾% debentures, due 1964.— July 15 Safeway Stores, Inc., 5% preferred stock.— Oct 1 Seaboard Air Line RR., 1st mtge, 4s, ser, A, due 1996.— Aug 1 Standard Oil Co. (Ohio), 3¾% preferred stock.— July 15 Standard Oil Co. (Ohio), 3¾% preferred stock.— July 15 Standard Oil Co. (Ohio), 3¾% preferred stock.— July 15 Standard Oil Co. (Ohio), 3¼% preferred stock.— July 15 Standard Oil Co., 3½% debentures.— Aug 1 Toronto Golf Club, 5% mtge, bonds, due 1957.— Aug 29 Union Terminal Co., 1st mtge., 3¾s, due 1967.— Aug 1	2931
Standard Oil Co. (Ohio), 33/4 % pfd. stock, series AJuly 15	3328
Toronto Golf Club 5% mtga banda da 1	4
Union Terminal Co., 1st mtge, 33/4s due 1957Aug 29	0000
ENERGY TOTAL TOTAL TOTAL AUG 1	3329
Company and Issue— Date	
Albert Bay Co. Ltd. 1st mortgage 52 due 1050	Paga
Albert Bay Co., Ltd., 1st mortgage 5s, du 1950Aug 1 American Telephone & Telegraph CoAug 1 3% convertible debatture du loca	3045
3% convertible debentures, due 1956Sep 1	3274
Bing & Bing, Inc.— 25-year 61% debenture bonds including stamped 7% bonds, due 1950—————————Aug 15 Blue Ridge Corp.——————Aug 15 Optional \$3 cony pref stock leader of 1000	
bonds, due 1950	
Blue Ridge Corp.—Aug 15	3275
Optional \$3 conv. pref. stock, series of 1929July 15 Butte Electric & Power Co., 1st intge. 5s, due 1951Any time Cities Service Co., debenture 5s, due 1950July 28 Consolidated Edison Co. of New York, Inc3\frac{1}{2}\frac{1}{2}\frac{1}{2}\frac{1}{2}\text{ debentures, due 1956}July 18 Copper District Power Co.	3162
Cities Service Co. debenture 5 mtge. 5s. due 1951Any time	12142
Consolidated Edison Co. of New York Inc.	3049
3½% debentures, due 1956	3282
Solishidated Edison Co. of New York, Inc. 3½% debentures, due 1956. July 18 Copper District Power Co.— 1st mortgage 4½s, series A, due 1956. July 12 Curlee Clothing Co., class A common stock. July 18 Dayton Power & Light Co., 4½% preferred stock. July 24 Donnaconna Paper Co., Ltd.— 1st mortgage 20-year s. f. bonds, due 1956. Aug 1 1st mortgage 20-year s. f. bonds, due 1948. Aug 1 Jewel Tea Co., Inc., 4½% preferred stock. July 13 Lebanon Valley Gas Co.— 1st mtge. 5% bonds. Sep 1 Lebanon Gas & Fuel Co., 1st mtge. 5s, due 1956. Sep 1 Little Company of Mary Hospital— 1st ref. mtge. series A bonds, dated 1943. July 15 Nebraska Power Co.— 6% debenture bonds, series A, due 2022. Sep 1 New Amsterdam Gas Co.— 1st consolidated mortgage 5s, due 1948. Any time	0202
Curlee Clothing Co. class A common at a large July 12	3164
Dayton Power & Light Co. 41/2 preferred stock July 18	3283
Donnaconna Paper Co., Ltd.—	3394
1st mortgage s. f. bonds, series A, due 1956Aug 1	3050
Jewel Tea Co. Inc. 41/2 professed at 1948Aug 1	3050
Lebanon Valley Gas Co.	3285
1st mtge, 5% bondsSep 1	1869
Lincoln Building Corn 51 st mtge. 5s, due 1956Sep 1	
Little Company of Mary Hospital	
1st ref. mtge. series A bonds, dated 1943 July 15	75 m
Nebraska Power Co.—	
New Amsterdam Good Grands, series A, due 2022Sep 1	12960
1st consolidated mortgage 5s due 1048	
New Roosevelt Hotel Co., inc. debs., dated 1938 July 24	2004 2928
New York Gas & Electric Light, Heat & Power Co	2020
Purchase money 4% bonds, due 1948Any time	2004
Pacific Power & Light Co. 7% preferred stock	2004
Peabody Coal Co., class A common stockAug 1	3172 3287
Public Service Co. of Colorado—	5201
Quebec Telephone & Power Co.	3398
4% 1st mortgage & collat trust honds series P	35.1.4
Southern Pacific Co., San Francisco Terminal	
1st mortgage 4s, due 1950Oct 1	- C
1st mortgage bonds 316% series due 1008	
1st mortgage bonds, 31/4 % series due 1968July 25	3399 3399
3½% debentures, due 1960July 25	3399
United Towns Electric Co., Ltd.—	0000
New Amsterdam Gas Co.— 1st consolidated mortgage 55, due 1948. Any time New Amsterdam Gas Co.— 1st consolidated mortgage 55, due 1948. Any time New Roosevelt Hotel Co., inc. debs., dated 1938. July 24 New York Gas & Electric Light, Heat & Power Co.— 1st mortgage 5% bonds, due 1948. Any time Purchase money 4% bonds, due 1949. Any time Pacific Power & Light Co., 7% preferred stock. Aug 1 Peabody Coal Co., class A common stock. July 30 Public Service Co. of Colorado— 1st mortgage 3½s, due 1964. July 25 Quebec Telephone & Power Co.— 4% 1st mortgage & collat. trust bonds, series B. Aug 1 Southern Pacific Co., San Francisco Terminal— 1st mortgage 4s, due 1950. Oct 1 Toledo Edison Co., 7% and 6% preferred stocks. July 25 1st mortgage bonds, 3½% series, due 1968. July 25 1st mortgage bonds, 3½% series, due 1968. July 25 1st mortgage bonds, 3½% series, due 1969. July 25 1st mortgage 4s, due 1960. July 25 1st mortgage 4s, due 1960. July 25 United Towns Electric Co., Ltd.— 1st mortgage 4s, due 1965. July 25 - Announcement in this issue. ¶Vol. 164.	3400
*Announcement in this issue. [Vol. 164.	
DIVIDENDS	Section .
DIAINFUID	

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
			Payable	of Rec.
	Amalgamated Sugar 5% pfd. (quar.)	12½c	8- 1	7-17
	American Aggregates 5% pfd. (quar.) American Insulator Corp. of Delaware— Increased	\$1.25	7- 1	6-21
de	American Iron & Machine Works com	20c	7-15	7- 1
	\$1.10 professed (initial)	15c	7-15	6-30
	\$1.10 preferred (initial)	15c	7-15	6-30
	American Maize-Products com. (quar.) 7% preferred (quar.)	25c	7-15	7- 2
3	American Motorists Insurance Co. (quar.)	\$1.75	6-30	6-26
	American Steamship Co.	60c	7- 1	6-26
	American Viscose Corp., common (quar.)	\$2	6-30	6-24
		50c	8- 1	7-18
	Anglo-Iranian Oil, Ltd.— Ordinary (final)	\$1.25	8- 1	7-18
	Appelechies Flerich	25%	9- 8	7-22
	Appalachian Electric Power 41/2 % (quar.)	\$1.121/2	8- 1	7- 3
	Arkansas Natural Gas 6% pfd. (quar.)	15c	9-30	9-15
	Aro Equipment Corp. Atlantic City Electric 4% pfd. (quar.)	15c	7-25	7-15
	Atlas Powder Co. 46 pig. (quar.)	\$1	8- 1	7- 3
	Atlas Powder Co., 4% conv. pfd. (quar.)	\$1	8- 1	7-21
	Augusta & Savannah RR. (s-a)	\$2.50		6-17
	Automatic Canteen Co. of America (quar.)	25c		8-15
1.	Badger Paint & Hardware (quar.)	50c	7- 1	6-25
	Baldwin Rubber Co	17½c	7-25	7-15
	Ben Hur Products \$1.75 prior pfd. (quar.)		8- 1	7-15
	Benson & Hedges \$2 conv. pfd. (quar.)	43¾c		6-24
	Bingham Stamping Co. (increased)	50c	8- 1	7-15
	Bingham Stamping Co. (increased) Birmingham Fire Insurance (Alabama) Quarterly	25c	7-15	7-10
	Pirtmen Floatric Co. (cuer)	40c	7- 1	6-24
	Birtman Electric Co. (quar.) Bliss (E. W.) Company com	25c		7-15
	22 95 conv. p.fd. (curr.)	50c	8- 1	7-10
	\$2.25 conv. pfd, (quar.)		9-15	8-20
	Bourbon Stock Yards (quar.) British Columbia Telephone Co.— 6% 1st preferred (quar.) 6% 2nd preferred (quar.) Brockton Gas Light Co.— Brockton Gas Cight Co.— Brockton Gas Cight Co.— Brockton Gas Cight Co.— Brockton Co. (extra)	\$1	7- 1	6-26
	6% 1st preferred (quar.)	\$\$1.50	7- 2	6-16
	Brookton Con Vield (quar.)	‡\$1.50	8- 1	7-17
	Burd Biston Ding Co (ontar)	25c	7-15	6-30
	Burd Piston Ring Co. (extra)Canadian Bronze, Ltd. com. (quar.)	10C	7-19	7-10
	56 professed (com. (quar.)	‡50c	8- 1	7-10
	5% preferred (quar.)	‡\$1.25	8- 1	7-10
	Class A (irreg.)	\$\$1.25	7-18	7- 4
	Class B (irreg.)	‡\$1.25	7-18	7- 4
	Central Hudson Gas & Electric com	13c	8- 1	7-10
	4½% preferred (quar.) Central Kansas Power 4¾% pfd. (quar.)	\$1.121/2	7- 1	6-27
	Central Ransas Power 4% % pid. (quar.)	\$1.19	7-15	6-30
	Central Steel & WireChadbourne Hosiery Mills—	15c	8-11	7-21
	4½ % conv. pfd. (quar.)	561/4c	7- 1	6-20
	Chasers, Inc. (quar.)	5c	7-15	7- 1
	Chesapeake Corp. of VirginiaChicago Daily News	50c	8-15	8- 5
	Cincago Dally News	50c	7-10	7- 1

			-			- CIINO	IVICLI	9 1.		(93	45
Name of Company Chiksan Company (stock dividend)	Per Share 10%	When Payable 8-20	Holders of Rec. 8-10	Name of Company Northwestern Bell Telephone Co. (irreg.)		Payable		Name of Company	Per Share	When Payable	Holders of Rec.
Chrysler Corp., old \$5 par New \$2.50 preferred Cincinnati Gas & Electric, common	\$1.50 75c 35c	9-12 9-12 8-15	8-18 8-18 7-15	Northwestern Title Insurance Nu-Enamel Corp. Nunn-Bush Shoe Co., common	60	6-30 6-30 9-25	6-27 6-28 9-10	American Paper Goods Co., 7% pfd. (quar.) 7% preferred (quar.) American Rolling Mill Co.—	\$1.75 \$1.75	9-15 12-15	9- 6 12- 5
4% preferred (quar.)	\$1. \$4c	10- 1 8-15	9-15 7-15	Ogilvie Flour Mills, Ltd., common (quar.)	\$1.25	7-30 7-30 10- 1	7-15 7-15 8-28	American Safety Razor (quar.)	\$1.12½ 25c	7-15 7-15	6-17 6-20
Composite Bond Fund (quar.) Concord Electric Co., common (quar.) 6%, preferred (quar.)	15c 60c \$1.50	6-30 7-15 7-15	6-24 6-30 6-30	7% preferred (quar.) Oilgear Company Okonite Company (quar.) Outlet Company	\$\$1.75 40c \$1	9- 2 7- 1	7-28 6-20	American Telephone Co. Abilene (Konsos)	\$1.75	8-22 7-31	8- 1 7- 8
Connecticut River Power, 6% pfd. (quar.) Consolidated Car-Heating Co. (quar.) Extra	\$1.50 \$1 \$3	9- 2 7-15 7-15	8-15 6-30 6-30	Pacific Coast Aggregates-		8- 1 8- 1	7-17 7-21	5% preferred (quar.) American Telephone & Telegraph Co. (quar.) American Woolen Co. 7% preferred (quar.)	\$1.25 \$2.25	7-15 7-15	6-30 6-16
Cook Paint & Varnish, common (quar.)	20c 75c	8-30 8-30	8-15 8-15	4½% convertible preferred (quar.) Paterson & Hudson Railroad (s-a) Peerless Casualty Co., 6% preferred (s-a).	\$1.371/2	7-15 7-15 6-30	7- 1 7- 5 6-20	\$5. convertible prior preferred (quer)	\$1.75 10c \$1.25	7-15 8- 1 8- 1	7- 1- 6-13 7-11
Corn Exchange Bank & Trust (N. Y.)— Quarterly Cuban Telephone Co., common (quar.)	70c \$1.50	8- 1 6-30	7-18 6-13	Pennsylvania Electric Co.— 3.70% preferred C (quar.) 4.40% preferred B (quar.)		9- 1 9- 1	8- 1	Amoskeag Co., common (s-a) \$4.25 preferred (s-a) Anaconda Wire & Cable (irreg.)	75c \$2.25 \$3	7- 7 7- 7 7-22	6-27 6-27 7-11
6% preferred (quar.) Darling Stores Corp., 6% preferred (quar.) De Vilbiss Co.	\$1.50 37½c 25c	6-30 7- 1 7-21	6-13 6-24 7-10	3.70% preferred C (quar.) 4.40% preferred B (quar.) Pennsylvania Engineering Pennsylvania Salt Mfg. Co.	10c 30c	7-15 9-15	8- 1 6-30 8-29*	Anchor Post Fence, 6% prior pfd. (quar.)	50c	7-15 8- 1	7- 7 7-22
Dean (W. E.) Co. (quar.) Delaware Power & Light	10c 25c	7- 1 7-31	6-25	Pollock's, Inc. (quar.) Public Service Co. of Colorado, com. (quar.)	\$1.25 20c 41 1/4 c	8- 1 7- 1 8- 1	7-21 6-16 7-15	6% prior preferred (quar.) Angerman Co. Angle-Canadian Telephone	\$1.50	11- 1 1-31-48 7-10	10-22 1-21 6-25
Detroit-Michigan Stove Co. (quar.) Extra Dexter Company (irreg.)	20c 20c 50c	7-21 7-21 7-15	7-10 7-10 7- 2	7% preferred (monthly) 6% preferred (monthly) 5% preferred (monthly)	50c	8- 1 8- 1 8- 1	7-15 7-15 7-15	Angerman Co, Anglo-Canadian Telephone— 4½% preferred (quar.) Anglo-Huronian, Ltd. (s-a) Anglo-Huronian, Ltd. (s-a)	\$561/4c \$10c	8- 1 7-30	7-10 6-30
Dictograph Products Co. (irreg.) Discount Corp. of N. Y. Dodge Mig. Co. (quar.)	5c \$2 15c	7-15 7-16 8-15	7-10 7- 9 8- 1	Purex Corp., Ltd. Purolator Products, Inc. Quinte Milk Products, Ltd.—	15c 10c	7-15 7-10	7- 2 7- 2	Extra Arcade Cotton Mills Co. common (sunta)	600	7-31 7-31 9-30	6-24 6-24 9-24
Extra Domestic Credit, 5% preferred (quar.) Dominion & Anglo Investment Corp., Ltd.	15c 31¼c	8-15 8- 1	8- 1 7-25	Raymond Concrete Pile, common (quar.)	. \$30c	8- 1	7-13 7-21	Common (quar.) 6% preferred (s-a) Asbestos Corp. Ltd. (quar.)		12-23 12-23	12-19 12-19
5% preferred (quar.) Dominion Life Assurance (s-a)	\$\$1.25 \$\$2.45	9- 1 6-30	8-15 6-27	\$3 preferred (quar.) Red Top Brewing, class A (quar.) Class B (quar.)	12½c 12½c		7-21 7- 1 7- 1	Accordated Day	110c	9-30 9-30 9- 2	9- 5 9- 5 8- 8
Dominion Woohlens & Worsted, Ltd. (quar.) Dow Drug Co. (quar.) East Sugar Loaf Coal	15c 50c	8- 1 9- 2 7-18	7-15 8-22 7- 8	Reitman's (Canada), 5% pfd. (initial quar. Renner Company Richmond Insurance Co. (N. Y.) (quar.)	‡25¢	8- 1 7-25	7-15 7-10 7-21	Associated Dry Goods com. (quar.) 6% 1st preferred (quar.) 7% 2nd preferred (quar.) Associated Telephone Co., Ltd.— 4½% preferred (quar.) Atchison Topeka & Santa Fe Ry., common 5% non-cum. preferred (s.s.)	\$1.50 \$1.75	9- 2 9- 2	8- 8 8- 8
Eastern Corn (quar)	20c	8- 4 8- 1 8- 1	7-16 7-15 7-15	Risdon Mfg. Co. (extra) Rising Paper Co., 6% pfd. (quar.) Rockland Light & Power (quar.)	\$1	7- 1 7- 1	6-16	Atchison Topeka & Santa Fe Ry., common_5% non-cum, preferred (s-a)	22½c \$1.50 \$2.50	8- 1 9- 2 8- 1	7-15 7-25 6-27
Ekco Products Co., common (quar.) 4½% preferred (quar.) Employers Group Associates (quar.) Engineers Public Service Co.—	25c	7-31	7-17	Russell-Miller Milling Co., 4½% pfd. (s-a)	\$2.25		7-11 7-10 6-23	Atlantic City Electric (quar.) Atlantic Refining Co.— 4% preferred A (quar.)	30c	7-15	6-25
Stock dividend. A distribution of 1/5 El- Paso Electric Co., common and 1/45 share of Virginia Electric & Power,				St. Croix Paper Co. (quar.) Samson United Corp., 55c conv. pfd. (quar.) Schaffer Stores, 6% preferred (quar.)	\$1.50 13 ³ / ₄ c 37 ¹ / ₂ c		7-3 7-15 6-26	Atlas Portland Cement	93¾c	8- 1 8- 1 9-10	7- 3 7- 3 8-18
common for each share held	\$1.50 \$2.50	7-21 8- 1 7-15	7-10 7-15* 6-30	5½% preferred A (quar.)	271/00	8- 1		Author Steels Ltd. new com. (quar.) Austin Nichols & Co., Inc.— Conv. prior, pref. (quar.)	‡15c	8- 1 8- 1	7-16
Fedders-Quigan Corp. (quar.) Fibreboard Products, 6% prior pfd. (quar.) Filene's (Wm.) Sons Co. (quar.)	20c \$1.50	7-28 8- 1	7-15 7-16	Security Storage Co. (quar.) Extra Seton Leather Co. (irreg.)	50c		7- 5 7- 5 7-18	Avondale Mills com. (monthly)	561/4c	8- 1 8- 1	7-15 7-15
First Mutual Trust Fund Shares Fitchburg Gas & Electric Light (quar.)	50c 4c 69c	7-25 7-15 7-15	7-15 6-30 6-30	South Atlantic Gas Co., common (quar.) 5% preferred (quar.) Southern Franklin Process, 7% pfd. (quar.)	\$1.25	7- 1 7- 1 7-10	6-25 6-25 6-19			8- 1 7- 9 7- 9	7-15 6-25 6-25
Franklin Process Co Fullerton Oil Co. (irreg.) Gabriel Steel Co. (stock dividend)	75c 25c 20%	7- 1 8- 1 7-15	6-19 7-15 7- 1	South Western RR. (s-a) Southern Pipe Line Co. A distribution on account of capital stock	. \$2.50	7-1	6-14	Extra Babcock & Wilcox (increased) Baker Hotel of Dallas, common 3% non-cum, preferred		7-31 7-25 7-25	7-11 7-15 7-15
Gardner-Denver Co., common (quar.) 4% preferred (quar.)	25c \$1 50c	7-21 8- 1	7- 7 7-18	reduction. Springfield Gas Light (Mass.) (quar.)	\$5 40c		6-30	Baltimore Porcelain Steel— 7% convertible preferred (quar.)	\$1.50	7-15	6-30
General Brewing Corp. General Waterworks Corp. New common (initial)	10c	9-30 7- 1	9-20 6-30	Sterling Brewers, Inc. Stetson (John B.) Co., common 8% preferred (s-a) Stott Briquet, \$2 conv. preferred (quar.)	50c	7-15	7-10 7- 1 7- 1	Bangor Hydro-Electric Co., com. (quar.)	834c 40c	10- 1 1-2-48 7-21	9- 9 12- 9 7- 1
5% preferred (quar.) Giddings & Lewis Machine Tool Co. (quar.) Gladding & McBean & Co.	\$1.25 25c 25c	8- 1 7-31 7-15	7-23 7-18 7- 7	\$4 2nd preferred (quar)	61	8- 1.	7-21 7-21	6% participating preferred (accum.)	\$3	7-15	6-30*
Golden State Co., Ltd., 4% pfd. (quar.) Gordon & Belyea, Ltd., class A (quar.) Class B (quar.)	151 162½c 162½c	9-30 7- 2 7- 2	9- 8 6-25 6-25	Taylor-Colquitt Co (quar)	75c	8- 1 7- 1	7-18* 6-24	Bartgis Bros. Co. (quar.) Bathurst Power & Paper Ltd	‡\$1.75 5c	7-15 7-15	6-30 6-30
6% 1st preferred (quar.)	‡\$1.50 50c	7- 2 8-25	6-25 8- 4	Tennessee Products, 8% preferred (quar.) Thermatomic Carbon, \$5 preferred (s-a) Thor Corp. (formerly Electric Household	\$2.50		6-16 11-25	Class A (quar.) Baystate Corp. (quar.) Beaver Lumber Co., Ltd., \$1.40 pfd. (quar.)		9- 2 7-30	8- 4 7-15
Graton & Knight, 7% preferred (quar.) Greenwich Gas Co., common (quar.) \$1.25 partic, preferred (quar.)	\$1.75 25c 31 1/4 c	8-15 7- 1 7- 1	8- 5 6-20 6-20	Utilities Corp.) Towle Mfg. Co. (quar.) Treesweet Products, \$1.25 pfd. (quar.)	\$1.50	7-15	7- 7 7- 3 7-10	Beneficial Corp. 66 professed (quar.)	1\$2	7-15 7-31	9-10 6-16 7-15
\$1.25 partic preferred (quar.) Participating Gro-Cord Rubber Co. (quar.) Harris Foundry & Machine Co.—	0.05092c 10c	7- 1 6-30	6-20 6-20	Union Oil Co. of California (quar.) United Biscuit Co. of America New common (initial)	250	8- 9	7-10	Berland Shoe Stores Bessemer Limestone & Coment com (invest)	20c 30c 50c	8- 1 7-31 7-10	7-15 7-21 6-28
5% preferred (quar.)Haverhill Gas Light (quar.)	62½c 40c	7- 1 7- 1	6-16 6-26	\$3.50 convertible preferred (quar.)	The state of the state of	9- 2 8- 1	8-14 7-15	4% preterred (quar.) Best Foods, Inc. (s-a) Biltmore Hats, Ltd. com. (quar.)	50c	10- 1 7-26	9-20
Hendey Machine, class A (quar.) Hettrick Mfg. Co. (irreg.) Hilton Hotels Corp., common (quar.)	50c \$1 25c	6-27 7-10 9- 1	6-23 7- 1 8-20	U. S. Air Conditioning Corp.— 7% preferred A (quar.) Upper Peninsular Power—	\$1.75		·· 7-15	Class A (quar.) Bloomingdale Bros. Blue Ribbon Corp., Ltd., 5% pfd. (quar.)	110c 125c 561/4c	7-15 7-15 7-25	6-30 6-30 7-15
4% convertible preferred (quar.) Holyoke Water Power Co. (quar.) Home Gas & Electric (quar.)	50c 20c 50c	9- 1 7- 8 7- 1	8-20 6-27 6-20	54% preferred (initial quar.) Washington Gas Light (D. C.)— Common (quar.) \$4.25 preferred (quar.) \$4.50 preferred (quar.)	\$1.131/4	8- 1	7-18	Bon Ami Co Class A (quar)	\$62½c 37½c \$1	8- 1 7-15 7-31	7-18
Hotel Barbizon, Inc. Houston Lighting & Power, \$4 pfd. (quar.)	\$2 \$1	8- 5 8- 1	7-28 7-15			8- 1 8-11 8-11	7-15 7-25 7-25	Boston Edison Co. (quar.) Boston Personal Property Trust (quar.)	62½c 60c	7-31 8- 1	7-15 7-10
Huttig Sash & Door Interchemical Corp., common (quar.) 4½% preferred (quar.) International Milling Co., 4% pfd. (quar.)	50c 50c \$1.12½	9-12 8- 1 8- 1	9- 5 7-21 7-21	Wellman Engineering Co	- 15c - 50c	8- 1	8-15 7-11 7-11	Brantford Cordage Co. Ltd. com. (guar.)	112½c 112½c 112½c	7-21 8-15 7-15	6-30 7-31 6-20
International Milling Co., 4% pfd. (quar.) International Resistance Co.— 6% convertible preferred (quar.)	\$1 7½c	-7-15 8- 1	6-30 7-15	Westmoreland Coal Co. Westmoreland Inc. (quar.)	\$1 25c	9-12 10- 1	8-29 9-15	\$1.30 1st pfd. (quar.) Brantford Roofing, Ltd. (s-a) Bridgeport Hydraulic Co. (quar.)	#32½c #30c 40c	7-15 8- 1 7-15	6-20 7-15 6-30
Jantzen Knitting Mills, common (quar.) 5% preferred A (quar.) Jersey Central Power & Light—	15c \$1,25	8- 1 9- 1	7-15 8-25	Wilson Line, Inc., 5% preferred (s-a) Woolson Spice, common	\$2.50	7-15 8-15 6-30	7- 1 8- 1 6-25	Bright (T. G.) & Co., Ltd. (interim) Bristol-Myers Co., 3% preferred (quar.) British Columbia Elec. Ry., Ltd.—	\$25c 93%c	7-30 7-15	7-15 7- 1
Johnston Mutual Fund (initial)	\$1 20c	8- 1 7-20	7-10 6-30	6% preferred (quar.)	\$1.50	6-30	6-25 7-15	British Columbia Power, class A (quar.)	2½% 140c 125c	7-15 7-15	6-30 6-30
Kansas City Power & Light Co.— 3.80% preferred (quar.) Kansas City Structural Steel—	95c	9- 1	8-15	5% preferred (quar.) 6% preferred (quar.)	#31¼c #37½c	8- 1 8- 1	7-15 7-15	Brown Shoe Co., \$3.60 preferred (quar.)	40c 90c	7-15 8- 1 7-31	6-20 7- 7 7-15
6% preferred (accum.) Kennedy's, Inc., common (quar.) \$1.25 convertible preferred (quar.)	\$1.50 30c 31 ¹ / ₄ c	7- 5 7-21 7-15	7- 1 7-10 6-30	Below we give the dividends as	nounce	i in pr	evious	Bullock's Inc. (Los Ang.) 4% pfd. (quar.) Bunte Brothers (quar.) Byers (A. M.) Co. 7% pfd. (quar.)	\$1 30c \$1.75	8- 1 8- 1 8- 1	7-12 7-21 7-15
Keystone Custodian Fund— Series B-3 Extra	60c	7-15 7-15	6-30 6-30	weeks and not yet paid. The list of dends announced this week, these	loes not being	include given	divi- in the	\$1.50 1st pfd. (quar.) 80c 2nd partic, pfd. (quar.)	‡20c ‡38c ‡20c	8- 1 8- 1 8- 1	7-11 7-11 7-11
Series S-4 Kroger Company (quar.)	30c 3c 60c	7-15 9- 2	6-30 8- 8	preceding table.	Per	When	Holders	California Electric Power \$3 pfd. (quar.) California Oregon Power Co. com	75c	8- 1 7-21 7-15	7-15 6-23
Kropp Forge Co. (resumed) Lake Superior & Ishpeming RR. Lane Bryant, 4½% preferred (quar.)	10c 25c 561/4c	7-21 6-30 8- 1	7- 5 6-25 7-15	Name of Company Abitibi Power & Paper, Ltd.—	Share	Payable	of Rec.	6% preferred (quar.)	\$1.50 \$1.50	7-15 7-15	6-30 6-30
Lawyers Title Insurance, 6% preferred (s-a)	\$1 \$3 93 ³ / ₄ c	8-25 12-31 7-25	8- 1 12-22 7-15	\$1.50 pfd. (initial) Abraham & Straus, Inc. Addressograph-Multigraph Corp. (quar.)	\$1.121/2	8-15 7-25 7-10	7-15 7-15 6-19	Campbell (A. S.) Co. com. (s-a)	37½c 62½c 37½c	8-15 8-15 7-15	7-31 7-31 7- 2
Leath & Co., common (quar.)	25c 62½c 10c	10- 1 10- 1 7-30	9-10 9-10	Air Reduction Co. (quar.)	6C	7-21 7-25	7-10 7- 8	Class A (quar.)	‡37½c ‡15c	9-15 7-25	8-29 6-20
Leece-Neville Co. (irreg.) Lion Oil Co. (stock dividend) Loblaw Groceterias Co., Ltd.—	100%	7-16	7-10 7-10	Air-Way Electric Appliance Akron Canton & Youngstown RR.— 5% preferred (s-a)	\$2.50	7-15 10- 1	7- 3 9-15	Canada Southern Railway (s-a)	\$1.75 \$1.50	7-15 8- 1	6-20 6-23
Class A (quar.) Class B Madison Square Garden Corp. (quar.)	125c 125c 25c	9- 1 9- 1 8-28	8- 6 8- 6 8-14	Alabama Mills, Inc. com	200	7-10 8-10 7-21	6-18 7-18 6-23	Common (quar.)Class A (quar.)Canadian Converters, Ltd., class A (quar.)	‡20c ‡25c	8-22 8-22	7-29 7-29
Manhattan Bond Fund	9c 3c	7-15 7-15	7- 3 7- 3	Aluminum Co. of Canada, Ltd. 4% pfd. (quar.)	25c	9-10 9- 1	8-15 8- 6	Canadian Fairbanks-Morse Co. Itd	\$18%c	7-31	6-26
Maytag Company, \$3 preferred (quar.) \$6 preferred (quar.)	75c \$1.50	8- 1 8- 1 8- 1	7-15 7-15	American Book Co. (quar.) American Book Co. (quar.)	25c	7-31 7-15 8- 1	7-15* 6-20 7-21	6% preferred (quar.) Canadian General Investments (quar.) Canadian Industries, Ltd., common (quar.) 7% preferred (quer.)		7-15 7-31	6-30
McCabe Grain Co., Ltd., class A (quar.) Mercury Mills, Ltd. (quar.) Middlesex Products Corp. (quar.)	115c 125c 25c	8- 1 7- 1	7-15 7-15 6-24	American Can Co. (quar.) American Car & Foundry, 7% pfd. (quar.) American Colotype (quar.)	75c \$1.75	8-15 7- 7	7-24* 6-30*	7% preferred (quar.) Canadian Investors Corp., Ltd. (quar.) Canadian Oil Cos., Ltd. com. (quar.)	‡\$1.75 ‡10c ‡20c	7-15 8- 1 8-15	6-13 7- 7 8- 1
Mill Creek & Mine Hill Nav. & RR. Co. (s-a) Monumental Radio Co. (quar.) Mount Carbon & Port Carbon RR. (s-a)	\$1.25 50c \$1.25	7-10 6-30 7-10	6-27 6-20 6-27	American Distilling Co. (quar.) American Fidelity & Casualty Co.	30c 50c 15c	9-15 7-30 7-10	9- 2 7-16 6-30	4% preferred (quar.) 5% preferred (quar.) 8% preferred (quar.)	‡\$1 ‡\$1.25 ‡\$2	10- 1 10- 1 10- 1	9-19 9-19
Munising Paper Co., common (irreg.) 5% 1st preferred (quar.)	25c 25c	7-15 8- 1	7- 5 7-19	American Fork & Hoe common	15c	7-15 9-15	7- 1 8-30	Canadian Pacific Railway—	2%	8- 1	9-19 7- 1
Murphy (G. C.) Co. (quar.) Nathan Straus-Duparquet (quar.) National Aviation Corp. (irreg.)	37½c 20c 12½c	9- 2 8- 1 7-24	8-15 7-18 7-10	American Fruit Growers (quar.)	\$1.12½ 25c	7-15 7- 9	6-30 6-26	Capwell Sullivan & Furth Oak— Preferred (quar.) Preferred (quar.)	37½0 37½0	9- 1 12- 1	8-15 11-15
National Container Corp. (stock dividend) National Iron Works	200% 3c	7-31 7-24	7-25 7-10	New common (initial)Extra	5c 5c	8-15 8-15	8- 8 8- 8	Carolina Clinchfield & Ohio Ry. (quar.)	\$1.25 50c	7-21 8- 1	7-10 7-10
National Stamping Co. (resumed) New Bedford Gas & Electric Light (quar.)_ New England Gas & Electric Association—	5c \$1	7-18 7-15	7- 9 6-30	American Furniture Mart. Bldg,— \$6 preferred (accum.) American Hide & Leather (initial)	\$3 50c	7- 8 7-31	6-20 7-10	Caterpillar Tractor Co. (quar.) Celotex Corp., common (quar.)	50c 75c 25c	7-15 8-30 7-31	6-30 8-15 7- 9
4½% preferred (initial quar.) North American Acceptance (Pa.)—		7- 1	6-16	American Home Products (monthly)	10c 2c	8- 1 7-25	7-14* 7-15	Central Aguirre Associates (quar.)	. 25c 37½c	7-31 7-15	7- 9 6-30
Class A (quar.) Northwest Airlines— 4.6% convertible preferred (initial quar.)	5c	7-21 8- 1	7- 5 7-18	6% preferred (quar.)	300	7-22 8- 1 8- 1	7- 7 7-15 7-15	Central Cold Storage Central National Corp. Central Ohio Light & Power, common	40c 25c 40c	9-16 7-23 7-15	9- 2 7-16 7- 1
Northwest Engineering Extra	50c 25c	8- 1 8- 1	7-15 7-15	3.90% preferred (quar.)	97½c	7-15 7-15	6-30 7- 3	3.6% preferred (quar.) Certain-Teed Products com	000	9- 1 7-30	8-15 7-18
				and the source of the source o					¥4.44 /2	10- 1	9-19

Per When Holders	Per		Holders		Per		Holders
Name of Company Share Payable of Rec. Name of Company Chain Store Investment Corp.— 56/4c 8-1 7-15 East Pennsylvania RR. Co. (s-a)	37½c \$1.50	7- 7	6-23 7- 1	Name of Company Illinois Terminal Railroad (quar.) Incorporated Investors	18c		7-10 6-26
Chase Candy Co. com. (quar.) 20c 8-15 8-1 Eastern Massachusetts Street Rainway Chase National Bank (N. Y.) (quar.) 40c 8-1 7-11 6* 1st preferred A (quar.) 6	\$1.50	12-15	100	Indiana Associated Telephone Co.— \$2 preferred (quar.) Indianapolis Power & Light, com. (quar.)— Indianapolis Water, class A common (quar.)	200	8- 1 7-15 9- 2	7-15 7- 2 8-11
3½% preferred (initial quar.) 87½c 8-1 7-7 \$2 par and no par value (quar.) 10c 8-1 7-10 Electric Boat Co. \$2 pfd. (quar.) 25c 7-15 6-10 Electromaster, Inc. (resumed) 25c 7-15 6-10	50c	7-10 7-15 9-22	9-20 7- 7 6-30 9- 6	5% preferred A (quar.) Industrial Bancshares Corp. (quar.) Industrial Brownhoist Corp. (quar.)	\$1.25 20c 15c	10- 1 7- 7 8- 1	9-12 6-23 7-15
Only of Paris Dry Goods— 7% 1st preferred (quar.) 1.75 8-18 8-9 7% 1st preferred (s-a) 1.75 11-15 11-10 6% 2nd preferred (s-a)	70c	7-15 7-15	6-30* 6-30*	Extra Institutional Securities— Insurance Group shares Insurance Co. of North America (s-a)	5c 3c \$1.25	7-31 7-15	7-15 6-30 6-30*
176 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181 181) 50c 25c	10- 1 7-15 7- 8	9-15 7- 7 6-20	International Bronze Powders, Ltd.— Common (quar.) 6% participating preferred (quar.)	137½c 137½c	7-15 7-15	6-14 6-14
Clearing Machine Corp. (quar.) 23c 8-1 7-15 5% preferred (quar.)	\$1.25	8-30 12- 1 8- 1	8-15 11-15 7- 7	International Business Machines (quar.) International Harvester, common (quar.) International Nickel Co. of Canada, Ltd.— 7% preferred (quar.)	\$1.50 \$1 †\$1.75	9-10 7-15 8- 1	8-22 6-16 7- 2
Monthly 200 11- 1 10-15 Eversharp, Inc., common (quar.) Monthly 200 12- 1 11-15 Falstaff Brewing Corp. (quar.) Monthly 200 11-48 12-15 Extra	30c 25c 50c	7-16 8-29 8-29	6-30 8-15 8-15	7% preferred (\$5 par) (quar.)	†8%c \$1.25	8- 1 7-15	7- 2 7- 7*
Clinton Water Works, 7% preferred (quar.) \$1.75 7-15 7-7 Caca-Cola Bottling (N. Y.) (resumed) 50c 7-11 7-17 Fashion Park, Inc. (quar.)	\$2.50 50c	10- 1 8- 1 11- 1	9-16 7-15 10-15	Interstate Department Stores (quar.) Intertype Corp. (increased) Investment Foundation, Ltd.— 6% convertible preference (quar.)	50c 40c 275c	7-15 9-15 7-15	6-25 9- 2 6-16
Colonial Sand & Storie (quar.) 10c 7-22 7-7 Federal Fire Insurance Co. of Canada—Columbus & Southern Ohio Electric 70c 7-10 6-26 Interim Combined Enterprises 5% pdd. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 6-17 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal Insurance Co. of N. J. (quar.) \$1.25 77-15 Federal In	**1 35c	8-15 10- 1	8-12 9-20 6-30	Investors Management Fund, Inc Investors Mutual Iron Fireman Manufacturing Co. (quar.)	10c 12c 30c	7-17 7-21 9- 2	6-30 6-30 8- 9
Commercial Alconois, Ltd., common (quar.) 400 7-15 6-30 Federal Services Finance, common (quar.) 4100 7-15 6-30 Extra (quar.) 6% preferred (quar.) 6% prefer	50c \$1.50	7-15 7-15 7-15	6-30 6-30	Quarterly Italo-Argentine Electric Co.— American shares (final) Jacobs (F. L.) Co. 5% pfd. (quar.)	79c 62½c	12- 1 10- 7 7-31	9-27 7-15
8% preferred (quar.) 20c 7-10 6-30 7% préferred (qu	50c	7-15 7-15 7-31 7-15	7-10 6-30 7-15 6-30	Johns-Manville Corp., 3½% preferred Johns-Manville Corp., 3½% pfd. (quar.) Johnson & Johnson 4% and old A (quar.)	85c 87½c	7-13 8- 1 8- 1	7- 9 7-11
1st participating preferred (s-a) 10c 7-15 6-30 Firemen's Fund Insurance (quar.)	\$1 17½c	7- 21 9- 1 12- 1	7- 7 8-20 11-20	4% 2nd preferred B Joliet & Chicago RR. Co. com. stamped Joplin Water Works, 6% ptd. (quar.) Journal Fublishing, Ltd. (Ottawa) (quar.)	87½c \$1.75 \$1.50 \$17c	8- 1 7- 7 7-15 7-16	7-11 7- 2 7- 1 6-18
Configuration Mines, Ltd. (s-a)	5% 10c 12½c	7-10 7-17 8-15	6-30 7- 7 8- 1	4% non-cum, pfd. (quar.) Kaufman Electric	\$1 12½c	7-15 7-15	6-30 6-30
\$1.90 preferred (initial quar.) 47½c 8-1 7-3 Foster-wheeler corp., 5% plor pid. (quar.) Connoliol, Inc., 40c preferred (quar.) 10c 10-1 9-20 Foundation Co. of Canada, Ltd. (quar. Consolidated Chemical Industries, Inc.—	35c	10- 1 7-22 9- 2	9-15 6-30 8-15	Kellogg Switchboard & Supply Co.— 5% preferred (quar.)— Kentucky Utilities Co., 6% pfd. (quar.)— Knudsen Creamery Co. 60c pfd. (quar.)—	\$1.25 \$1.50 15c	7-31 7-15 8-25	7- 8 6-30 8-15
Consolidated Edison Co. (N. Y.)— \$5 preferred (quar.) \$5. preferred (quar.) \$1.25 8-1 7-3 Fraser Companies, Ltd. (quar.)	#50c #12½c #1.12½	7-25 8- 1 8- 1	6-30. 7-15 7-15	Kress (S. H.) & Co Kroehler Mfg. Co., 4½% preferred A (quar.) 4½% preferred A (quar.)	50c \$1.12½	9- 2 9-29 12-29	8-8 9-22 12-22
Canada, Ltd., common (s-a)	12½c 55c	8-15 7-31 7-31 7-15	8- 1 7-15 7-15 7- 1	Kroger Company— 6% 1st preferred (quar.)———— 7% 2nd preferred (quar.)———— 7% 2nd preferred (quar.)—————	\$1.50 \$1.75 \$1.75	10- 1 - 8- 1 11- 1	9-15 7-15 10-15
Container Corp. of America, com. (quar.) 50c 8-20 8-5 Fuller (D. B.) & Co. Extra 50c 8-20 8-5 Fyr-Fyter Co. class A (quar.) 4% preferred (quar.) \$1 9-1 8-20 8-5	50c 50c 25c	7-25 7-15 7-15	7-10 6-30 6-30	Krueger (G.) Brewing Co	25c 12½c 7½c	7-16 7-15 7-10	7- 9 6-30 7- 1
Continental Insurance (N. Y.) (s-a) \$1 7-15 6-30 Gabriel Co., 5% conv. preferred (quar.) 25c 7-8 7-1 Gardner Electric Light, com. (irreg.) 20c 7-8 7-1 General Cable Corp., common (initial).	\$1.50 25c	8- 1 7-15 8- 1 7-15	7-15 6-30 7- 1 6-30	Lake of the Woods Milling Co., Ltd.— Common (quar.) 7% preferred (quar.) Lake St. John Power & Paper Co., Ltd	\$40c \$\$1.75 \$\$1.50	9- 2 9- 2 7-15	8- 1 8- 1 6-20
Corn Products Refining com. (quar.) 75c 7-25 7-7 General Baking Co. com. 7% preferred (quar.) \$1.75 7-15 7-7 8 preferred (quar.) 8 preferred (quar.) General Electric Co.	15c \$2	8- 1 10- 1 7-25	7-18 9-19 6-20	Lamson Corp. of Delaware com. (irreg.) 6% preferred (s-a) Landis Machine Co. (quar.)	50c \$1.50 25c	7- 7 7- 7 8-15	6-30 6-30 8- 5
\$5.25 preferred A (quar.)	25c	7-15 11-25 7-21	7- 1 11-10 6-30	Quarterly Langendorf United Bakeries, class A (quar.) Class B (quar.) Langley's Ltd., 7% conv. pref. (accum.)	25c 50c 50c 175c	7-15 7-15 9-11	6-30 6-30 9- 4
Crown Cork & Seal, Ltd. (quar.) \$1.05	37½c \$1.25	8- 1 8- 1 8- 1	7-10* 7- 7 7- 7	7% convertible preference (accum.) Lee Rubber & Tire Corp. (quar.) Lees (James) Co., 3.85% pfd. (quar.)	\$750 50c 961/4 c	12-11 8- 1 8- 1	12- 4 7-15* 7-15
\$4 conv. 2nd pfd. (quar.) \$1 9-1 8-13 \$3.75 preferred (quar.) \$3.0 7-15 7-2 6 General Products Mfg. Corp., Ltd.— 8% preferred (quar.) \$2 9-30 9-18 5% preferred (s-a). Cudahy Packing Co., com. (increased quar.) \$400 7-15 7-2 \$5.50 preferred (quar.) \$5.50 preferred (quar.) \$400 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600 7-15 7-2 \$600	ar.) \$1.50	7-15 8- 1 8- 1	6-27 6-30 6-30	Lefcourt Realty Corp. Prior pfd. (quar.) Lehigh Portland Cement (quar.) Lerner Stores Corp., common (quar.) 4½% preferred (quar.)	37½c 37½c	7-15 9- 2 7-15 8- 1	7- 3 8-14 7- 2 7-21
Extra	\$1.50	8- 1 8-15 8-15	6-30 8- 5 7-17	Lewis Brothers, Ltd. (quar.)	125c 125c 125c	7-31 10-31 1-31-48	6-30 9-30 12-31
3½% preferred (quar.) 87½c 8-15 8-1 5% preferred (quar.) Cunningham Drug Stores (quar.) 25c 7-21 7-5 Genesee Brewing Co., class A (quar.) Class B (quar.)	\$\$1.25 15c 15c	8- 1 10- 1 10- 1 7-15	7- 3 9-15 9-15 7- 1	Lexington Telephone Co., 5.2% pfd. (quar.) Liberty Loan Corp., 50c pfd. (quar.) Lincoln National Life Insurance Co. (Ind.) Quarterly	\$1.30 12½c	7-15 8- 1 8- 1	6-30 7-21 7-26
Curtiss Candy Co., \$4.50 partic pfd. (quar.) \$1.12½ 7-15 6-30 Gerity-Michigan Die Casting (increased Cypress Abbey Co. (irreg.) 25c 7-15 7-3 Gerity-Michigan Die Casting (increased Cheon Refrigerator Co. (quar.) 25c 7-15 7-3	20c 15c	7-15 7-30 7-30	6-30 7-16 7-16	Lincoln Telephone & Telegraph Co. (Del.)— Class A, common (quar.)	25c 75c	7-10	10-25 6-30
33\% preferred A (quar.) 93\% c 7-15 7-3 Gillette Safety Razor, \\$5 preferred (quar.) 10c 7-28 7-14 Common (quar.) 10c 7-24 ————————————————————————————————————	r.) _ \$1.25 62½ c 50c	8- 1 7-25 7-25 7-25	7- 1 7- 1 7-10 7-10	Class B, common (quar.) 5% preferred (quar.) Lindsay (C. W.) Ltd., 6½% pfd, (accum.) Link-Belt Co, (increased (quar.)	\$1.25 \$\$4	7-10 7-10 7-15. 9- 1	6-30 6-30 6-12 8- 2
Common 30c 7-25 7-10 Goodall-Sanford, Inc. (quar.) Decker Mfg. Co. (quar.) 5c 7-7 6-21 Extra Dennison Mfg. Co., class A (quar.) 20c 8-15 7-21 Golden State Co. Ltd. common (quar.)	37½c	9- 2 9- 2 9- 2 7-15	8-20 8-20 6-23	Lion Match CoLion Oil Co. (quar.)	50c 50c	7-15 7-15	7- 1 6-27*
The dependence (quar.) Dentist's Supply Go. (N. Y.)— The preferred quar.) 1.75 10-1 10-1 Great American Insurance Co. (N. Y.) Great American Insurance Co. (N. Y.)	ar.) 56 1/4 c	8- 1 8-15	7-15 8- 1	6% pfd. (this payment clears all arrears) 6% preferred (quar.) Little Miami RR.— Special guaranteed (quar.)	\$5 \$1.50 50c	7-19 7-19 9-10	7- 7 7- 7 8-22
12-23 12-24 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-25 12-2	ar.) ‡\$1.75	7-15 9-15 7-15 8- 1	6-20 9- 5 6-30 7-15	Special guaranteed (quar.) Special guaranteed (quar.) Special guaranteed (quar.) Original capital Original capital	50c	12-10 3-10-48 9-10	11-21 2-23 8-23
Detroit-Michigan Stove	.) \$1.25 ‡50c	10- 1 7-15	9-25 6-30	Original capital	\$1.10 75c	12-10 3-10-48 7-15 7-15	11-21 2-23 6-13 6-25
Extra 25c 7-10 7-1 Quarterly Diebold, Inc. (quar.) 25c 7-25 7-15 Quarterly DI Giorgio Fruit, class A \$1 8-25 8-15	\$20c	9- 1 12- 1 7-15	8- 1 11- 1 7- 8	Lonergan Mfg. Co. (initial quar.) Longines-Wittnauer Watch com. (quar.) Loomis-Sayles Mutual Fund, Inc. Loomis-Sayles Second Fund, Inc.	10c 15c	7-10 7-18 7-15	7- 1 7- 2 6-24
Distillers Co., Ltd. Ordinary (interim) 12½% 8-8 6-27 Exist Home Stores (quar.) 15c 7-15 6-30 Harrisburg Gas, 4½% pfd. (quar.) Harrisburg Gas, 4½% pfd. (quar.)	\$1.50 \$1.12½	7-21 7-15	7- 7 6-30	Loomis-Sayles Second Fund, Inc. Lord Baltimore Hotel— 2nd preferred (initial quar.) 2nd preferred (quar.)	\$1.75	7-15 8- 1 11- 1	7-25 10-27
Dominion & Anglo Investment Corp., Ltd	50c 15c 60c	7-15 7-17 7-18 8- 1	6-30 6-19 6-25 7-15	Lord & Taylor 8% 2nd pfd. (quar.) Los Angeles Investment (quar.) Louisiana Power & Light \$6 pfd. (quar.)	\$2 \$2 \$1.50	8- 1 7-15 8- 1	7-17 7- 1 7-14
Dominion Bridge Co., Ltd. (quar.)	\$1.12½ 40c 93¾c	8- 1 7-31 7-31	7-16 7- 8 7- 8	Louisville Gas & Electric (Ky.), common	31 1/4 c \$1.25	7-25 7-15 7-15	6-30 6-30 6-30
2nd pref. (quar.) 237½6 8-1 7-15 Hercules Steel Products Corp. 255 7-15 6-26 Hershey Chocolate Corp. com. (quar.)	\$1.25 8c 75c	8-15 7-25 8-15 8-15	8- 4 7-15 7-25 7-25	Common (s-a) 5% non-cum preferred (s-a) Lowney (Walter B.) Co., Ltd. (quar.)	\$2.50	8-15 8-15 7-15	
Dominion Malting Co., Ltd., com. (quar.)	25c	9-15 7-25 7-15	8-26 7-15 7- 1	Luzerne County Gas & Electric Corp.— 4½% preferred (quar.)———— MacAndrews & Forbes, common—————	\$1.06 ¹ / ₄ 50c	8- 1 7-15	
Extra 110c 7-31 7- 2 Extra 5% preferred (quar.)	12½c \$1.25	7-15 8- 1 7-15	7- 1 7-15 7- 1	6% preferred (quar.) Macy (R. H.) & Co. 4¼% pfd. A (quar.) Mading Drug Stores (quar.) Extra	20c	7-15 8- 1 7-15 7-15	
Dominion Stores, Ltd. (quar.) \$32½c 9-15 8-18 Holly Development Co. (quar.) Common (quar.) \$125c 8-1 7-2 Holt (H.) & Co., Inc.—	1c	8- 1	7-15	55c preferred (quar.) Mahon (R. C.) Co., \$2 class A pfd. (quar.) Manhattan Shirt Co. (quar.)	. 13¾c 50c	7-15	6-27
Common voting trust certificates (quar.) \$25c 8-1 7-2 \$1 non-cum, class A (quar.) \$1.75 Pounacona Paper, 4½% conv. pfd. (quar.) \$\$1.12½ 8-15 7-15 Horn & Hardard Co. (N. Y.) com. (quar.) \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12½ \$1.12	:.) 30c			Marchant Calculating Machine Co. (quar.) - Marion Power Shovel Co. 7% pfd. (accum.) Maritime Telegraph & Telephone Co., Ltd.—	50c \$1.75	7-15 7-28	6-30
St 7-15 7-1 5% preferred (quar.) \$4 preferred A (quar.) \$1 7-15 7-1 Household Finance Corp., common (quar.) Dryden Paper Co., Ltd. (quar.) \$15c 8-1 6-30 33/4% preferred (quar.) du Pont (E. I.) de Nemours & Co. Howell Electric Motors Co. (increased quar.)	ar.) _ 450	7-15 7-15	6-30 6-30	Common (quar.)	‡20c ‡17½c	7-15 7-15	6-20
\$4.50 preferred (quar.) \$1.12½ 7-25 7-10 Hudson Bay Mining & Smelting Co., I \$1.50 preferred (initial quar.) 87½ 7-25 7-10 Quarterly Dun & Bradstreet, Inc. com. 30c 9-10 8-20 Hussmann Refrigerator Co.—	td.—			Massachusetts Investors Trust (quar.) Massawippi Valley RR. Co. (s-a) Massey-Harris, Ltd., common (increased) 6'4% preferred (s-a)	\$3	8- 1 9-15	8-15
4½% preferred (quar.) \$1.12½ 10-1 9-20 Formerly Hussman-Ligonier Co. Duncommun Metals & Supply (quar.) 17c 8-1 7-15 Cash dividend (increased quar.) Cash dividend (2 new shares for	each 400	8- 1		6¼% preferred (s-a) Master Electric Co. (stock dividend) Mattlessen & Hegeler Zinc Max Factor & Co. class A	100%	9-15 7-15 7- 8 7-19	7- 1 6-24
Ordinary (annual) 12% 7-9 5-26 old share held) 901 801 801 801 907 5% preferred (quar.) 101 901 901 901 901 901 901 901 901 901	.) \$1.25	12-30 8- 1	12-20	May Department Stores com	75c 93¾c 85c	9- 1 9- 1 9- 1	8-15
Dwight Mfg, Co. 75c 8-15 8-1 5% preferred (quar.)	62½0	8-1		McCall Corporation (quar.)	75c	8- 1	

Name of Company		Payable	Holders of Rec.	Name of Company	Per Share	When Payable		Name of Company	Pet Share	When Payable	Holders
McClatchy Newspaper, 7% preferred (quar.) 7% preferred (quar.) McColl-Frontenac Oil Co., Ltd.—	43%0	8-31 11-30	8-30 11-29	Pennsylvania Power, 4%% pfd. (quar.) Peoples Credit Securities, Ltd. (interim) Peoples Gas Light & Coke	\$25c \$1	8- 1 7-15 7-15	7-11 6-30 6-20	Skelly Oil Co. (increased) Slater (N.) Co., Ltd. (quar.) Smith (Howard) Paper Mills, Ltd.—	\$1.25 ‡30c	7-31 8- 1	6-30 7-10
4% preferred (quar.) McIntyre Porcupine Mines, Ltd. (quar.) McKales, Inc. (s-a) Extra	\$1 \$50 1/4 c 30 c 20 c	7-19 9- 2 7-21 7-21	6-30 8- 1 6-30 6-30	Perkins Machine & Gear Pharis Tire & Rubber Philadelphia Company (quar.) Philadelphia Electric Co. 3.8% pfd. (quar.)	50c 15c 12½c 95c	8- 1 7-10 7-25	7-21 6-27 7- 1	Common (quar.) 4% preferred (quar.) Society Brand Cluthes Inc.	‡25c ‡50c 15c	7-30 7-21 7-10	6-30 6-30 6-28
McKesson & Robbins, \$4 preferred (quar.) McLellan Stores (quar.) Mercantile Stores, Inc., 7% pfd. (quar.)	\$1 25c \$1.75	7-15 8- 1 8-15	7- 1 7-11 7-31	4.4% preferred (quar.) Philadelphia & Reading Coal & Iron Philadelphia Transportation Co.—	\$1.10	8- 1 8- 1 7-21	7-10 7-10 7- 7	Soundview Pulp Co., new com. (initial quar.) Stock dividend Both cash and stock dividends are sub-	50c 100%	8-25 8-15	8-15 7-10
Merritt-Chapman & Scott (increased s-a) Messenger Corp., common	80c 10c 10c	8-15 8-15 7-15	8- 1 8- 4 6-20	Participating preferred (s-a) Philadelphia & Trenton RR. (quar.) Philip Morris & Co. com. (quar.)	\$2.50 37½c	7-10 7-15	10- 1 7- 1 6-30	ject to issuance of permits by the States of Washington & California. South Pittsburgh Water, 4½% pfd. (quar.)	\$1.121/2	7-15	7- 1
Michigan Bumper Corp. Midwest Piping & Supply Miller Manufacturing Co., class A (quar.) Millron's (D. J.) 5% preferred (s-a)	15c 15c 25c	7-15 7-15 7-15	7- 3 7- 5 6-21	\$3.60 preferred (quar.) 4% preferred (quar.) Pick (Albert) Co., common (s-a)	90c \$1 20c	8- 1 8- 1 7-31	7-15 7-15 7-10	Southern California Edison com. (quar.) 4.48% conv. pfd. new (initial) Southern California Gas 6% pfd. (quar.)	37½c	7-31 7-31 7-15	7- 5 7- 5 6-30
Minneapolis & St. Louis Railway	25c 25c \$1.50	8- 1 7-15 8- 1	7-15 6-30 7-15	5% preferred (s-a) Pledmont & Northern Railway (quar.) Extra	\$2.50 50c \$1	7-15 7-21 7-21	6-30 7- 5 7- 5	6% participating preferred (quar.)	37½c	7-15 8-15	6-30 7-18
Modern Tool Works, Ltd. (quar.) Quarterly Monongahela Valley Water, 7% pfd. (quar.)	\$12½c \$12½c \$1.75	10- 1 1-2-48 7-15	9-15 12-15 7- 1	Pillsbury Mills, \$4 preferred (quar.) Pittsburgh Cincinnati Chicago & St. Louis RR. Semi-annual	\$2.50	7-15 7-19	7- 1 7-10	Southern Indiana Gas & Electric Co.—	\$1.50 15c \$1.20	7-15 7-15 8- 1	6-20 6-30 7-15
Monroe Loan Society class A (quar.) 51/2% preferred (quar.) Montgomery Ward & Co. com. (quar.)	34 % c 50c	7-15 9- 2 7-15	7- 2 8-25 6- 5	Pittsburgh Ft. Wayne & Chicago Railway— 7% preferred (quar.) Pittsburgh Screw & Bolt	\$1.75 15c	7- 8 7-21	6-10 6-30	One share of Southern Production Co.		7-28	7- 3
Montreal Telegraph Co. (quar.) Moore (William R.) Dry Goods (quar.) Morrell (John) & Co. (quar.) Morris Plan Corp. of America	148c 40c 37½c	7-15 10- 1 7-30	6-16 9-25 7-12	Plomb Tool Co. (reduced) Plymouth Rubber Co. (quar.) Plymouth Cordage Co. com. (increased)	25c 25c 60c 6c	7-15 7-15 7-18	6-30 6-30 6-30	Southern Railway Co.— 5% non-cum preferred (quer)		7-15 9-15	6-30 8-18
\$2.25 preferred A (quar.) Mount Diablo Oil Mining & Development Co. (quar.)	56¼c	8- 1 9- 3	7-10 8-15	Employees stock Porter (H. K.) Co. (Pa.) common Porter (H. K.), Inc. (Mass.) Portis Style Industries (irreg.)	15c 10c 10c	7-18 7-10 7-21 7-15	6-30 6-20 7- 7 6-25	\$2.20 preferred (quar.)	55c	81	7-15
Extra Mountain States Power com. (quar.) 5% preferred (quar.)	62½c 62½c	9- 3 7-21 7-21	8-15 6-30	Portland Gas Light	250 \$1.25 35c	7-15 7-15 9- 2	7- 1 7- 1 8-15	Quarterly Southwestern Public Service, com. (quar.)	921/20	7-15 9- 1 8- 1	7-11 8-15 7-15
Mountain States Telephone & Telegraph— Quarterly Muskegon Motor Specialties—	\$1.50	7-15	6-30 6-30	Potter Company (irreg.) Power Corp. of Canada, common (interim)	45c 20c	9- 2 7-15 7-31	8-15 7- 1 6-30	3.90% preferred (quar.) 4.15% preferred (quar.) Squibb (E. R.) & Sons, \$4 preferred (quar.) Standard Chemical, Ltd., common (quar.)	\$1.033/4	8- 1 8- 1 8- 1	7-15 7-15 7-15
\$2 class A (quar.) Muskegon Piston Ring, new com. (initial) Stock dividend (one additional share of	50c 50c	9- 2 7-10	8-15 6-16	6% 1st preferred (quar.) 6% non-cum partic, preferred (quar.) Prentice (G. E.) Mfg. Co Preston East Dome Mines, Ltd. (quar.)	‡\$1.50 ‡750	7-15 7-15 7-15	6-20 6-20 7- 1	5% preferred (quar.) Standard Fire Insurance (N. J.) (quar.) Standard Fuel Co., Ltd.—		9- 1 9- 1 7-23	7-31 7-31 7-16
common for each share held)	\$1.50	7-10 9-26	6-16 9-18	Procter & Gamble, 8% preferred (quar.) Prosperity Co. Class A	\$2 25c	7-15 7-15 7-15	6-14 6-25 7- 5	4½% redeemable pfd. (quar.) Standard Oil Co. of Ohio— 3¾% preferred A. (quar.)	033/-	8- 1 7-15	7-15 6-30
6% preferred (quar.) Mutual Investment Fund (quar.) Mutual System, Inc. com	\$1.50 10c 4c	12-26 7-15 7-15	12-18 6-30 ; 6-30	Class B	25c \$1.25	7-15 7-15	7- 5 7- 5	Class B (quar.) Standard Steel Spring Co.—	+10-	7-10 7-10	6-21 6-21
6% preferred (quar.) Narragansett Electric, 4½% pfd. (quar.) National Aluminate Corp. (quar.)	37½c 56¼c 30c	7-15 8- 1 7-31	6-30 7-15 7-15	Common (quar.) 8% preferred (quar.) 7% preferred (quar.)	35c \$2 \$1.75	9-30 9-15 9-15	8-29 8-15 8-15	4% convertible preferred (quar.) Standard Wholesale Phosphate & Acid Works (quar.) Stanley Brock Ltd. Class A (quar.)	50c 60c	8- 1 9-10	7-15 9- 2
National Battery Co. (increased quar.) National Biscuit Co., common Common	40c 40c 40c	8- 1 7-15 10-15	7-21 6-10* 9- 9	\$5 preferred (quar.) 6% preferred (monthly) 6% preferred (monthly)	\$1.25 50c 50c	9-15 7-15 8-15	8-15 6-13 7-15	State Street Investment Corp. (Boston)	35c	8- 1 8- 1 7-15	7-10 7-10 6-30
7% preferred (quar.) National Bond & Share National Bronx Bank of New York—	\$1.75 15c	8-29 7-15	8- 8 6-30	6% preferred (monthly) 6% preferred (monthly) Puget Sound Power & Light—	50c 50c	9-15 10-15	8-15 9-15	Steel Co. of Canada, Ltd., 7% pfd. (quar.) Common (quar.) Sterling Aluminum Products (reduced)	175c	8- 1 8- 1 7-15	7- 7 7- 7 7- 1
Resumed National Cash Register (quar.) National Chemical & Mfg. (quar.) National City Bank (N. Y.)	30c 50c 15c	7-10 7-15 8- 1	6-23 6-30 7-15	\$5 prior pref. (quar.) Purity Flour Mills, Ltd. com. (s-a) Cum. redeemable preference (quar.)	\$1.25 ‡25c ‡62½c	7-15 9- 1 8- 1	6-23 8- 8 7-11	Sterling Electric Motors, common	10c 50c	7-10 10-10 7-10 10- 1	6-30 9-30 6-30
National Company, Inc. (quar.) National Department Stores (quar.) National Distillers Products (quar.)	80c 10c 25c 50c	8- 1 8- 1 7-15 8- 1	7-11 7-15 7- 3 7-11*	Putnam (George) Fund (Boston) (quar.) —— Quaker Oats Co. com. —— 6% preferred (quar.) ———— Quebec Power Co. (quar.) —————	\$1.50 \$1.50 \$1.50 \$25c	7-22 7-10 8-30 8-25	6-30 6-12 8- 1 7-18	Stone Container Corp. Stonega Coke & Coal Co. Stony Brook BR (5-2)	20c	7-25 9- 2 7- 6	9-17 7-10 8-15 6-28
National Drug & Chemical Co. of Canada— Convertible preferred (quar.)————————————————————————————————————	‡15c	9- 2	8-12	Railroad Employees Corp. class A	25c 25c 20c	7-20 7-20 7-20	6-30 6-30 6-30	Struthers Wells Corp., \$1.25 pfd. (quar.) Sun Oil Co., 416% class A pfd. (quar.)	25c	8- 1 8-15 8- 1	7-21 8- 5 7-10
Common (quar.) Common (quar.) National Fuel Gas Co. (quar.)	26 26 20c	8- 1 10-30 7-15	7-22 10-20 6-30	Railway Equipment & Realty Co., Ltd.— Common (quar.) 6% 1st preferred (quar.)	250	7-25 7-25	6-30 6-30	Superheater Co. (quar.) Tacony-Palmyra Bridge 5% nfd (quar.)	50c	7-21 7-15 8- 1	7- 8 7- 3 6-18
National Hosiery Mills, Ltd. (quar.) Quarterly National Investors Corp. (irreg.)	‡15c ‡15c		6-30	Rapid Electrotype (quar.)	25c	9-15 8-14 7-10	9- 1 7-17 6-19	Taylor-Wharton Iron & Steel Co	30c 15c 5c	7- 7 7-15 7-15	6-27 7- 8 7- 8
National Lead Co., 6% preferred B (quar.) National Lock Co. (quar.) National Mallinson Fabrics (increased quar.)	\$1.50 20c 40c	8- 1 7-15 7-30	7-14 7- 1 7-15	4% 2nd preferred (quar.) Reed (C. A.) Company class B \$2 preferred A (quar.) Regent Knitting Mills, Ltd.—		8- 1 8- 1	7-21	Texas Power & Light, \$6 preferred (quar.) 7% preferred (quar.) Textron, Inc. (quar.) Thatcher Glass Mfg. Co. com. (quar.)	\$1.75 25c	8- 1 8- 1 7-21	7-10 7-10 6-30
National Paper & Type Co., 5% pfd. (s-a) National-Standard Co.— Stock dividend National Steel Car Corp., Ltd. (quar.)	\$1.25 25%	8-15 8- 1	7-31 6-14	\$1.60 non-cum. preferred (quar.) \$1.60 non-cum. preferred (quar.) Reinsurance Corp. of N. Y.	7½c	9- 2 12- 1 7-11	8- 1 11- 1 7- 1	\$2.40 conv. pfd. (quar.) Thew Shovel Co Toledo Edison Co. 6% preferred	50c	8-15 8-15 7-26 7-25	7-31 7-31 7- 8
National Tank Co. (quar.) National Tea 4½% pfd. (quar.) National Terminals	137½c 25c 53¼c 25c	7-15 8- 1 8-15 7-15	6-14 7-15 8- 5 7- 1	Reliance Electric & Engineering Co.— \$2.10 convertible preferred (quar.)——— Revere Copper & Brass, common—————	53½c 25c	8- 1 9- 2	7-18 8-11	7% preferred 5% preferred Towne Securities \$1.75 prior pfd. (initial s-a)	483/5 c 34 7/10 c 871/2 c	7-25 7-25 7-25 7-10	7- 1
National Tool Co	15c 13c \$1.75	7-10 7-15 8- 1	6-20 6-30 6-23	51% preferred (quar.) Rice-Stix Dry Goods (quar.) 7% 1st preferred (quar.) 7% 2nd preferred (quar.)	50c	8- 1 7-15 10- 1	7-10 7- 3 9-15	Trans-Lux Corp. (irreg.) Transamerica Corp. (s-a)	10c 25c 15c	7- 7 7-31 7-31	6-16 6-30 6-30
New England Gas & Electric Association— Initial quar. New York Air Brake	20c 50c	7-15 9- 2	7- 1 8-15	Rickel (H. W.) & Co. (quar.)	5c 5c	7-10 7-10 7-10	9-15 7- 1 7- 1	Trinity Universal Insurance Co. (Dallas)	50c 25c	7- 7 8-15	6-30 8- 9
New York Power & Light— 3.90% preferred (quar.) Newark Telephone (Ohio), 6% pfd. (quar.) Newberry (J. J.) Co., 3%% pfd. (quar.)	97½c \$1.50	8- 1 7-10	7-15 6-30	Rike Kumler Co, Riverside Cement \$5 pfd. (quar.) Robinson Cotton Mills, Ltd. (quar.) Rochester Button Co. (quar.)	\$1.25 \$1.25 \$10c 50c	7-15 8- 1 8- 1 7-15	6-28 7-15 7- 1 7- 3	Quarterly Tuckett Tobacco Co., Ltd., 7% pfd. (quar.) 208 South LaSalle Street Corp. (quar.)	62½C	7-15 10- 1	6-30 9-20
5% 1st preferred (accum.)	93¾c	8- 1 8- 1	7-16 7-18	Rolls-Royce Ltd. (final) Roper (Geo. D.) Corp. (quar.) Rothmoor Corp., common (quar.)	20 % 25c 17 ½c	7-23 7-15 7-15	6-3 7-5 7-1	Udylite Corp	25c 87½c	7-15 8-15	7- 1 7-31
Norfolk & Western Railway com. (quar.)—Adjustment preferred (quar.)—North American Co.—Common (partial liquidating). For every	\$2.50 \$1	9-10 8- 8	8-13 7-16	Class A (quar.) Royal Typewriter Co., Inc., common Extra	8%c 40c 10c	7-15 7-15 7-15	7- 1 7- 7 7- 7	Union Gas Co. of Canada, Ltd. (resumed)	\$1.12½ ‡20c	8-15 8-15 7-10	7-31 7-31 6-16
100 shares held a distribution of 2½ shares of Wisconsin Electric Power, common.		7-15	6-12	7% preferred (quar.) Russek's Fifth Avenue (quar.) Russ Building Co. 6% pfd. (accum.)	\$1.75 25c 75c	7-15 7-15 7-26	7- 7 7- 9 7-10	United Bond & Share, Ltd. (s-a) United Corp. Ltd., class A (quar.) Class B (quar.)	125c 138c 125c	7-15 8-15 8-30	6-30 7-15 7-31
North Carolina RR., 7% guaranteed (s-a) North Central Texas Oil Co., Inc. (interim) Northern Indiana Public Service—	\$3.50 30c	8- 1 7-15	7-21 7- 7	Ryan Consolidated Petroleum (stock dividend) Rycrson & Haynes, Inc	4% 15c	7-18 7-15	6-20 7- 3	United Drill & Tool, class A (quar.) Class B United Fruit Co. (quar.)		8- 1 8- 1 7-15	7-15 7-15 6-19
5% preferred (quar.) North Penn Gas Co., 7% prior preferred. Northern Central Ry. (s-a)	\$1.25 \$1.75 \$2	7-14 7-15 7-15	7- 2 6-30	Class A convertible preferred (accum.) St. Lawrence Flour Mills Co., Ltd.— Common (quar.) 7% preferred (quar.)	\$25c \$40c \$\$1.75	7-15 8- 1 8- 1	6-20 6-30 6-30	United Light & Railways Co. (Del.) com	25c 581/ac 50c 50c	7-15 8- 1 9- 2 10- 1	6-30 7-15 8-15
6% preferred (accum.) 7% preferred (accum.)	\$1.50 \$1.75	7-19 7-19	6-30 6-30	St. Lawrence Paper Mills, Ltd.— 6% preferred (accum.) S. & W. Fine Foods com. (quar.)	‡\$1.13 25c	7-15 7-31	6-20 7-16	6.36% prior preferred (monthly)	53c 53c	8- 1 9- 2 10- 1	9-15 7-15 8-15 9-15
Northern States Power Co. (Minn.)— \$3.60 preferred (quar.)————————————————————————————————————	90c 55c	7-15 7-30	6-30 6-30	Extra 4% conv. preferred (quar.) San Diego Gas & Electric com. (quar.)	80c 50c 20c	7-31 7-31 7-15	7-16 7-16 6-30	6.36% prior preferred (monthly) 6% prior pfd. (monthly) 7% prior preferred (monthly) 7% prior preferred (monthly)	50c 581/3c 581/3c	8- 1 9- 2 10- 1	7-15 8-15 9-15
4% preferred (quar.) Oklahoma Natural Gas, common (quar.) 4% preferred A (quar.) Old Town Ribbon & Carbon Co.		7-15 8-15 8-15	6-30 8- 1 8- 1	5 / preferred (quar.) Ban Francisco Remedial Loan Associates, Semi-annual	25c 75c	7-15 7-15	6-30	United Molasses Co., Ltd., ordinary (final) Bonus United New Jersey RR. & Canal (quar.)	17½ % 2½ % \$2.50	7-14 7-14 7-10	6- 4 6- 4 6-20
Olin Industries, Inc. com	30c 15c \$1.12½ 50c	7-10 8-30 7-31 8- 1	6-25 8-19 7-15 7-15	Sanborn Map Co. (quar.) Sangers Bros., Inc. (quar.) Scarfe & Co., class A (initial)	\$1 25c ‡20c	7-15 7-15 8- 1	6-30 7- 5 7-15	United Wallpaper, Inc., 4% preferred (quar.) U. S. Fidelity & Guaranty (Balt.) (quar.) Extra	50c 25c 25c	7-15 7-15 7-15	7- 1 6-25 6-25
Class B Ontario Beauty Supply Co., Ltd., common Participating	50c ‡10c ‡10c	8- 1 10- 2 10- 2	7-15 9-20 9-20	Class B (initial) Schenley Distillers Corp. Schulte (D. A.), Inc. (quar.)	‡10c 50c 10c	8- 1 8- 9 7-25	7-15 7-18 7- 7	U. S. Guarantee Co. (N. Y.) U. S. Industrial Chemicals (increased)	50c 50c 50c	8- 1 9-30 8- 1	7-15 9- 8 7-15*
Ontario Steel Products, Ltd., com. (quar.) 7% preferred (quar.) Oppenheim Collins & Co. (irreg.)	‡25c ‡\$1.75	8-15 8-15 7-15	7-15 7-15 6-30	Schuster (Ed.) & Co., common (quar.) Schuylkill Valley Navigation & RR. Co., Ltd. (s-a)	25c \$1:25	7-15 7-10	7- 1 6-27	U. S. Leather Co. \$4 partic, non-cum, class A U. S. Pipe & Foundry Co. (quar.) U. S. Plywood Corp., common (quar.)	\$1 40c	9-15 9-20 7-19	8-15 8-30* 7-10
Orange Crush, Ltd. (quar.) Otis Elevator Co. (increased)	\$15c 35c \$1.25	8- 1 7-29 7-15	6-30 7- 7 6-30	Schwitzer-Cummins Co Scott Paper Co., \$3.40 preferred (quar.) Scovill Mfg. Co., \$3.65 preferred (quar.)	50c 85c 91 1/4 c	7-27 8- 1 9- 1	7-17 7-18* 8-14	U. S. Radiator 6% preferred (accum.) U. S. Realty & Investment U. S. Smelting, Refining & Mining Co., com.	75c 50c 50c	8- 1 7-10 7-15	7-19 6-30 6-28
Pacific Lighting Corp. \$5 pfd. (quar.) Pacific Power & Light, 7% preferred Pacific Telephone & Telegraph Co.— 6% preferred (quar.)	\$1.75 \$1.50	8- 1 7-15	6-30	Scranton Electric Co. Seaboard Finance Co., common (increased) \$1.50 preferred A (quar.)	25c 35c 37½c	8- 1 7-10 7-10	7- 9 6-30 6-30	7% preferred (quar.) United Stockyards Corp.— 70c convertible preferred (quar.)	87½c	7-15	6-28
Packer Corp. (quar.) Panama Coca-Cola Bottling (irreg.) Paraffine Cos., Inc. 4% preferred (quar.)	50c 30c \$1	7-15 7-15 7-15	7- 5 6-26 7- 1	\$1 preferred B (quar.) Securities Corp. General (quar.) Selby Shoe Co. (year-end)	250 5c \$1.25	7-10 7-15 7-10	6-30 6-30 6-28	United Stove Co. United Transit Co., 5% preferred (quar.) Universal Leaf Tobacco com. (quar.)	5c 62½c \$1	8-30 8- 1 8- 1	6-20 7-15 7-17
Park & Tilford, Inc. (quar.) Parke Davis & Co Pennisular Telephone Co., com. (quar.)	75c 40c 50c	8- 5 7-31 10- 1	7-23 7-11 9-15	Seven-Up Bottling Corp. of (Houston Texas) (quar.) Shawingan Water & Power (quar.)	15e ‡30c	7-15 8-25	7- 5 7-18	Extra Universal Pictures Co. (quar.) Universal Winding Co.	\$1 50c 20c	8- 1 7-31 8- 1	7-17 7-15 7-10
Common (quar.) \$1 preferred (quar.) \$1 preferred (quar.) \$1 preferred (quar.)	50c 25c 25c	1-1-48 8-15 11-15	12-15 8- 5 11- 5	Shell Union Oil (increased)Sheraton Corp. of America (quar.)Sherwin-Williams of Canada, Ltd. (quar.)_	75c 10c 120c	7-15 8- 1 8- 1	7-3 7-7 7-2	Upper Canada Mines, Ltd. (interim) Upper Michigan Power & Light— 6% preferred A (quar.)	75c	7-31	9-29
Penman's, Ltd. com. (quar.)	‡75c ‡\$1.50	2-15-48 8-15 8- 1	2-5-38 7-15 7- 2	Sigma Mines, Ltd. (Quebec) (interim) Signode Steel Strapping com. (quar.) 5% preferred (quar.) Simplicity Pattern, 5½% conv. pfd. (quar.)	20c 20c 62½c	7-28 9- 1 9- 1	6-27 8-15 8-15	6% preferred A (quar.) 41/2% preferred B (quar.) 41/2% preferred B (quar.)	561/4C		12-30 9-39 12-30
Penn Traffic Co. (s-a) Pennsylvania Forge Corp. Pennsylvania Glass Sand Corp. com. (quar.)	15c 10c 35c	7-25 7-11 10- 1	7-10 7- 3 9-12	Simpsons, Ltd., class A (interim)	13¾c 175c 1\$1.50	7-15 8-25 8-25	6-30 7-25 7-25	Utica Knitting Co.— 5% prior preferred (quar.) 5% prior preferred (quar.) Valence Corp. & Corp. preferred (r. a)	62 %r	1-2-48	9-20 12-22
5% preferred (quar.)	\$1.25	10- 1	9-12	Sinclair Oil Corp. (quar.)	25¢	8-15	7-15	Valspar Corp., \$4 conv. preferred (s-a)	\$2	8- 1	7-18

	Name of Company	Per	When Payable	Holders of Rec.
	Vapor Car Heating Co., 7% pfd. (quar.) 7% preferred (quar.) 7% preferred (quar.) Vertientes-Camaguey Sugar Co. of Cuba—	\$1.75 \$1.75	9-10	9- 1 9- 1
	7% preferred (quar.)	\$1.75		12- 1
	Qualicity		8- 1 8- 1 7-15	7-15
	Ventures, Ltd. (s-a)	50c	8- 1	7-15
				6-17
	Victor Equipment Co	\$1	9- 2	8-22
	Victor Equipment Co. Virginia Coal & Iron (quar.) Virginian Railway, 6% preferred (quar.) Vulcan Corp. \$4.50 pfd, (accum.) Vulcan Detinning, 7% preferred (quar.) Wabash-Harrison Corp. Wall Street Investing	371/2C	8- 1	7-10
	Vulcan Corp. \$4.50 pfd. (accum.)	\$1.50	7-15	6-30 7-10
	Websh-Harrison Corn	75c	7-15	6-30
	Wall Street Investing	5c	7-10	
	Warner Company Warnen Bros. Co., class A (quar.) Class B (quar.) Class C	15c 33¾c		7- 1 7-18
	Warren Bros. Co., class A (quar.)	62½C	8- 1	7-18
	Class C	25c \$1.25	7-10	7- 1 7- 2 9-15
	Weatherhead Co., \$5 preferred	\$1.25	7-15	7- 2
	Weeden & Co., 4% conv. preierred (quar.)	50c	10- 1 8-15	8-12
	Weatherhead Co., \$5 preferred. Weeden & Co., 4% conv. preferred (quar.) Wellington Fire Insurance Co. (s-a) West Indies Sugar Corp., (special interim)	50c	11- 3	10-21
	West Michigan Steel Foundry Co.			
	7% prior preferred (quar.)	17½c	8- 1	
	West Penn Electric Co., 6% preferred (quar.)	\$1.50 \$1.75	8-15 8+15	7-17 7-17
	7% preferred (quar.)	\$1.121/2	7-15	6-23
	Treat Timeinia Duln ile Daner Co		2 2 1	
	41/ C preferred (must)	\$1.121/2	8-15	8- 1
	Western Breweries, Ltd. (quar.)	‡20c ‡10c	7-15 7-15	6-30 6-30
	Western Grocers Ltd Class A (irreg)	\$50c	7-15	6-13
	Western Grocers, Ltd. Class A (irreg.) \$1.40 preferred (quar.) Western Insurance Securities—	35c		6-13
	\$2.50 class A (accum.)	25c	8- 1	7-18
	\$2.50 class A (accum.) Western Light & Telephone Co.— 5% preferred (quar.)			
	5% preferred (quar.)	31%C		7-15
	Western Pacific RR., common (quar.)	750	8-15 11-15	8- 1 11- 1
	Common (quar.)	750	2-15-48	2-1-48
	5% preferred A (quar.)	\$1.25	8-15	8- 1
	5% preferred A (quar.) 5% preferred A (quar.) 5% preferred A (quar.)	\$1.25	2-15-48	2-1-49
	Western Tablet & Stationery, common	500	7-10	6-26
	5% preferred (quar.)	\$1.25	10-1	9-18
		50c	9-10	8-25
	Westvaco Chlorine Products Corp.— \$3.75 preferred (quar.) Wheeling & Lake Eric RR.—	93%c	8- 1	7-10
	Wheeling & Lake Erie RR.—	Alexa Color		
i	4% prior lien (quar.)	\$1	8- 1	7-21
	5½ % convertible preferred (quar.)	\$1.371/2	8- 1	7-21
	White Sewing Machine Corp.—			H 10
	\$4 convertible preference (accum.) \$2 prior preferred (quar.)	50c	8- 1 8- 1	7-18 7-18
	Whitehall Fund Inc (initial)	10c	7-19	6-30
	White's Auto Stores, new com, (initial quar.)	12½c	7-15	7- 1
	Whitehall Fund, Inc. (initial) White's Auto Stores, new com. (initial quar.) Wichita River Oil Corp.	25c	7-15	6-30
	Wichita Union Stock Yards Co.			F 10
	4% preferred (s-a)	\$2 \$1.75	7-15 7-15	7-10 7- 1
	Wilbur-Suchard Chocolate \$5 pfd. (quar.)	\$1.25	8- 1	7-19
	Wisconsin Electric Power Co.—			
	6% preferred (1897) (quar.)	\$1.50	7-31	7-15
	Wisconsin Gas & Electric 4½% pfd. (quar.)	\$1.121/2	7-15	6-30
	6% preferred (1897) (quar.) Wisconsin Gas & Electric 4½% pfd. (quar.) Wood (Alexander & James), Ltd.— 7% 1st preferred (accum.) Wool Combing Corp. of Canada, Ltd. (quar.) Woolworth (F. W.) & Co., Ltd.— Ordinary (interim) Wrigley (Wm.) Jr., Co. (monthly)	\$\$1.75	8- 1	7-15
	Wool Combing Corp. of Canada, Ltd. (quar.)	25c	7-30	6-25
	Woolworth (F. W.) & Co., Ltd			
	Ordinary (interim) Wrigley (Wm.) Jr., Co. (monthly)	15 % 25c	8-22 8- 1	7- 2 7-19
	Yale & Towne Mfg. (quar.)			9- 5
	Yellow Cab Co., common	15c	8- 1	7-25
	Common	15c	11- 1	10-25
	Common	15c	2-1-48	1-25
	6% convertible preferred (quar.)	81726	7-31	7-21
	Tage 20% Jameica income tex			

x Less 30% Jamaica income tax.

Transfer books not closed for this dividend.

†Payable in Canadian funds, tax deductible at the source. Non-resident 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 12)

Tucker Corp.—SEC Grants Permission to Publicly Offer Corporation's Stock-

Two government agencies on June 26 made decisions favorable to the corporation, a company formed to make automobiles with the engine in the rear.

The SEC granted the company permission to sell 4,000,000 shares of stock to the public.

The War Assets Administration extended from June 30 until Nov. 1 the deadline during which Tucker must show financial responsibility for its lease on the Dodge-Chrysler plant in Chicago it now occupies. The SEC last month halted the proposed public sale of Tucker stock because it charged the registration statement made false statements and omitted facts. Now the Commission said that amendments filed appeared to have corrected the misstatements and omissions.

The registration normally would become effective 20 days following the filing of the latest amendment. This would mean that the stock sale could not take place before July 15. However, the Commission could accelerate the effective date.

In its opinion, the Commission said: "We emphasize again that we are in no way passing on the merit or lack of merit of the securities offered, the registrant's product, or the possibility of success or failure of the enterprise. These are decisions which each investor must make for himself."

It also warned the "investing public of the danger of relying on a past judgment based on prior literature in determining whether purchase securities" of Tucker Corp.—V. 165, p. 3400.

Udvlite Corp.—Earnings-

Cuy inte Corp. Eurinings		
Quarters Ended March 31—	1947	*1946
Sales	\$5.819.303	\$2,835,701
Net profit	†480,175	158,394
Number of capital shares	739,002	739,002
Earned per share	\$0.65	\$0.21
ATroludes countries of Deut-		

*Includes earnings of Parker-Wolverine Co. for month of March; merger with Udvlite Corp. took place March 1, 1946, †After providing \$25,000 as additional reserve for contingencies.—V. 164, p. 1767.

Underwood Corp. (& domestic subs.)-Earnings-Quarters Ended March 31-1947 1946

Net after expenses		\$484,130	\$670,508
Total income Depreciation		526,060	909,594
Federal tax provisions		142,565	133,883
a cuciai bux provisions	620,140	119,875	325,508
Net income	\$822,720	\$263,620	\$450,203
Number of capital shares		734,300	734.300
Earned per share	\$1.12	\$0.36	\$0.61
-V. 164, p. 2327.		4 1	1

Union Electric Co. of Missouri-Quarterly Report-

Union Electric Co. of Missouri—Quarterly Report—
System output for the 12 months ended March 31, 1947, totalled
4,360,058,000 kilowatt hours, an increase of 144,433,000 kilowatt hours,
or 3%, as compared with the preceding 12 month period. While
hydro generation of 1,275,764,000 kilowatt hours was 20% below the
corresponding period ending a year ago, it was 12% above what is
considered to be "normal".

On April 30, system-wide rate adjustments which will reduce
revenues by approximately \$700,000 annually were proposed to regulatory bodies. The adjustments were proposed to equalize rates of
Union Electric's long-time customers with those taken over when
company purchased the Laclede electric properties two years ago.

CONSOLIDATED INCOME STATEMENT (INCL. SUBS.) 12 MONTHS

ENDED MARCH 31	1947	1946
Operating revenuesOperating expenses and taxes	\$54,956,790 40,648,638	\$53,172,405 37,645,754
Net operating revenues Non-operating revenues (net)		
Gross income	3,836,401	5,303,368
Net income Dividends on preferred stocks of company	\$10,793,631	\$10,329,318 1,627,426
Balance surplus	\$9,197,273	\$8,701,892
INCOME ACCOUNT (COMPANY ONLY) 12 MC		
Operating revenuesOperating expenses and taxes	\$39,549,765 30,787,553	\$37,073,303 28,301,217
Net operating revenuesNon-operating revenues	\$8,762,211 6,020,745	\$8,772,086 5,810,248
Gross income	\$14,782,956 3,925,027	\$14,582,335 5,133,087
Net income	\$10,857,928 1,596,358	\$9,449,248 - 1,627,426
Balance surplus	\$9,261,570	\$7,821,822

United Biscuit Co. of America-25-Cent Dividend-

The directors have declared a dividend of 25 cents per share on the increased common stock, payable Sept. 2 to holders of record Aug. 14. This is equivalent to 50 cents per share on the stock outstanding prior to the recent distribution of one-additional-shape-of common stock for each share held. The old-stock received a quarterly, of 25 cents and an extra of like amount on March 1 and June 2, 1947.—V. 165, p. 2931.

United Carbon Co. (& Subs.) - Earnings-3 Months Ended March 31-

*Operating income Depreciation and depletion Provision for income taxes	\$2,200,676 764,798 622,000	\$1,796,133 655,832 462,000	
Net income	\$813,878 \$2.05	\$678,301 \$1.70	
*After deducting manufacturing, selling, gene expenses, including reserve for expenses, but be	ral and adr	ninistrative	

eaplenses, including reserve for expenses, but before provision for Federal and State taxes on income. †Before giving effect to the two-for-one split-up of the capital stock to stockholders of record May 1, 1947. CONSOLIDATED BALANCE SHEET, MARCH 31, 1947 ASSETS—Cash, \$3,164,181; U. S. Treasury bonds, \$2,500,000; accounts receivable, \$2,830,340; inventories, \$1,315,947; total investments, \$1,291,397; notes and accounts receivable, \$362,638; fixed assets (after reserves for depreciation and depletion of \$26,053,456), \$14,026,544; trade marks, contracts, etc., \$1; prepaid taxes, rentals, insurance and expenses, \$307,776; total, \$25,798,824.

Expenses, \$301,776; total, \$25,798,824.

LIABLITITES—Accounts payable and accruals, \$1,233,242; dividend payable, \$397,885; provision for Federal and State income taxes, \$1,838,-211; reserve for contingencies and taxes, \$1,860,376; common stock (397,885 shares, no par), \$11,952,538; earned surplus, \$8,510,573; total, \$25,798,824.—V. 165, p. 2319.

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.

United Gas Corp. (& Subs.)—Earnings—

The second secon	100 DUDG	·/ LIGHTIII	LIE O	THE PARTY OF THE P
Period End. Mar. 31— Operating revenues— Oper. exps. (incl. taxes) Taxes—Federal Other Property retirement and deple, res. appropria- tions		6,723,181 2,200,976 1,382,037	\$64,183,496 27,047,088 6,163,115 4,555,077	Mos.—1946 \$61,811,479 24,972,989 7,700,523 5,023,428
Net oper. revenues Other income (net)	\$6,569,520 9,400		\$15,738,938 495,615	
Gross income Interest and other deductions (net) Portion applic, to minority interests	\$6,578,920 772,034 89,219	\$5,268,211 749,699 105,732	3,038,762	
Consol. net income	\$5,717,667	\$4,412,780	\$12,956,418	\$10,156,546
INCOME S	TATEMENT	(COMPAN	Y ONLY)	1 257 4 4 25
Per. End. Mar. 31— Oper. revs.—Nat. gás Oper. rev. deductions	\$6,845,818	Mos.—1946 \$5,755,513	1947—12 I \$15,499,304	Mos.—1946 \$14,052,325 11,886,986
Net oper. revs.—Nat- ural gas.————Other income (net).——	\$1,593,782 2,475,754			\$2,165,339 9,798,605
Gross income	\$4,069,536	\$3,783,424	\$13,777,519	\$11,963,944

735,646 758,660 2,918,686 3,046,543

et interest and other deductions \$3,333,890 \$3.024,764 \$10,858,833 \$8,917,401 BALANCE SHEET, MARCH 31, 1947 BALANCE SHEET, MARCH 31, 1947

ASSETS—Plant, property and equipment (incl., intangibles), ledger value, \$35,213,599; investment and fund accounts, \$215,211,762; cash in banks (on demand), \$6,068,449; special deposits, \$5,540,271; working funds, \$77,116; notes receivable, 300; accounts-receivable, customers and miscellaneous, \$1,853,848; accounts receivable, subsidiaries, \$76,010; accounts receivable, other associated companies, \$11,432; materials and supplies, \$679,860; prepayments, \$57,917; other current and accrued assets, \$19,772; deferred debits, \$181,382; total, \$265,024,713.

LIBILITIES—Capital stock (\$10 par), \$186,532,202 long-term debt, \$92,205,000; accts. payable, \$926,056; divs. declared (cash in special deposits), \$2,130,660; first mortgage and collateral trust bonds, 3%-series due 1962, called for redemption April 1, 1947. (cash in special deposits), \$1,995,000; customers deposits, \$1,107,610; taxes accrued, \$5,064,699; interest accrued (\$1,413,000 in special-deposits), \$1,496,395; other current and accrued liabilities, \$50,481, deferred credits, \$241,873; reserves, \$33,393,477; contributions in aid of construction, \$813,014; earned surplus, \$13,125,258; total, \$265,024,713.—V. 165, p. 3400.

United Light & Railways -Submits New Plan-Would

United Light & Railways—Submits New Fian—would Keep American Light as Gas System.Parent—

The company on June 26 withdrew the plans it had submitted to the SEC providing for dissolution of American Light & Traction Co. and proposed the continuation of American Light as parent of an integrated gas system.

United proposed to dispose of its interest in American Light to comply with corporate simplification provisions of the Public Utility Holding Company Act.

The company's proposal marks the latest development in a case

Holding Company Act.

The company's proposal marks the latest development in a case dating back to March, 1940, when the SEC instituted "death sentence" proceedings against the system. That action brought about dissolution of United Light & Power and United Light & Railways became the top company in the system.

The SEC subsequently ordered Railways to eliminate from its holding company system its interest in all subsidiaries of American Light. The plan now proposed includes these steps:

(1) American Light shall continue its existence owning an integrated gas utility system which will include properties owned by Michigan Consolidated, Milwaukee Gas and Milwaukee Solvay Coke Co., the properties to be owned and operated by Michigan-Wisconsin Pipe Line Co. and by Austin Field Pipe Line Co.

(2) American Light will discontinue payment of cash dividends on its common and begin dividend payments in stock of the Detroit Edison Co.

(3) To the extent which may be necessary resources and credit of

Edison Co.

(3) To the extent which may be necessary, resources and credit of American Light will be utilized to assist in financing a new interstate natural gas pipe line to insure an adequate supply of gas for Michigan and Wisconsin communities. The Federal Power Commission granted permission on last Nov. 30 to Michigan-Wisconsin, a subsidiary of American Light, to build the line.

(4) To protect the preferred stockholders of American Light the shares of Detroit Edison Stock not distributed as dividends or sold for pipeline financing purposes and the stock of Madison Cas & Electric Co. will be retained during the period the pipeline is under construction.

struction.

When earnings on the pipeline begin to accrue, an additional amount of Detroit Edison stock will be sold to provide funds for American Light and its subsidiaries. Any Detroit Edison stock remaining, together with common stock of Madison Gas & Electric, will be distributed pro-rata to common stockholders of American Light.

(5) After the plan is approved Railways will dispose of its holdings of preferred shares of American Light as well as any shares of Detroit Edison and Madison Gas & Electric received by it in distributions made by American Light.

(6) Railways also will discontinue payment of cash dividends on its common and begin payment of dividends in common stock of American Light. If any shares of American Light remain, Railways either will offer them for sale to its own common stockholders or otherwise dispose of them on terms approved by the Commission.—V. 165, p. 1501.

CONSOLIDATED INCOME ACCOUNT

12 Months Ended March 31—	1947	
SUBSIDIARY OPERATING COMPANIES— Total operating revenues Total operating expenses	\$ 114,915,085 93,647,637	\$ 118,890,284 92,759,57 7
Operating incomeOther income (net)	21,267,449 1,052,996	
Gross income Income deductions	22,320,444 7,333,152	26,623,66 7 10,750,0 1 7
Balance	14,987,292	15,873,650
SUBSIDIARY HOLDING COMPANIES— Dividend & interest income from other invests. General expenses, taxes, etc	3,863,483	1,599,923 6,773,640 5,173,717
Balance	12,791,925	10,699,933
UNITED LIGHT & RAILWAYS CO.— Income from other investments General expenses, taxes, etc. Net expenses, etc.	, 24,466 1,183,287 1,158,821	79,048 1,668,144 1,588,737
Consolidated net income		
Balance	10,437,245	7,915,337

United Merchants & Manufacturers, Inc. - Sells 13 "Martha Park" Stores-

See Miller-Wohl Co., Inc., above.-V. 165, p. 3400,

United States Air Conditioning Corp.—Earnings, Etc.

Albert A. Feinberg, President, on May 20 said in part: The following figures do not include the operations of the wholly-owned subsidiary, Great National Air Conditioning Corp. (of Texas).

On April 22, 1947, 18,500 shares of common stock were issued to the sellers in part payment for the Great National Air Conditioning business.

An option has been given to George F. Breen of New York City to purchase 57,000 shares of common stock to net the company-not less than 83 per share, which option will expire on July 1, 1947. If Mr. Breen exercises this option the proceeds will be used to replace cash expended in acquiring and operating the Texas plant and for additional working 'capital.

INCOME ACCOUNT FOR SIX MONTHS ENDED APRIL 30

SalesCost of salesFactory, selling and administrative expenses	\$2,407,884 1,481,600 556,044	1946 \$985,388 675,672 300,263
Net operating profit (before depreciation) Misc. inc., disc. earned, bad debts collected, etc.	\$370,240 , 6,482	\$9,45 3 5,37 1
Net operating profit	\$376,722 26,704 25,426 -140,869	\$14,824 5,676 9,358
Moving expense	8,405 - 9,462	8,465 9,462
Net profit	\$165,855	*\$18,077

BALANCE SHEET, APRIL 30

BALANCE SHEET, APRIL 30

ASSETS—Cash, \$43,375; notes and accounts receivable, trade (after reserve for doubtful accounts of \$26,170).\$741,725; inventories, \$1,420,-380(, miscellaneous current receivables, \$1,420,-machinery, equipment, leasehold improvements, and furniture and fixtures (after reserve for depreciation and amortization of \$174,213); \$668,354; deferred catalogs and supplies \$37,686; deferred moving expenses, \$25,214; unexpired insurance, \$30,776; prepaid charges, advances, etc. \$21,977; investment in Great National Air Conditioning Corp., \$96,850; goodwill, patents, trade marks and drawings, \$113,549; organization expense, \$500; total, \$3,401,807.

LIABILITIES—Notes payable to bank \$590,083; accounts navable

\$500; total, \$3,401,807.

LIABILITIES—Notes payable to bank, \$590,083; accounts payable, \$423,782; payroll and local taxes, \$4,204; payroll deductions for with-holding taxes, \$7,221; dividend payable, May 1, 1947, \$3,663; interest on building contract, etc., \$25,495; Federal and State taxes on income, \$155,948; contract payable (building), \$480,000; contract payable (miscellaneous), \$929; notes payable (Dallas acquisition), \$73,333; reserve for contingencies, \$36,876; \$7. preferred stock, no par, value (fssued and outstanding; 4,950 shares at stated value of \$96,50, per share), \$477,675; common stock (par value-10 cents per share), \$56,800; earned surplus, \$304,372; paid-in_surplus, \$718,926; total \$3,401,807.—V. 165, p. 1637.

United States & Foreign Securities Corp.-Report-

Calculating the investment in United States & International Securities Corp. at its indicated value based on underlying assets, securities without quoted market prices at estimated fair value and all other securities at market quotations, the net assets of corporation, after allowance for State and municipal taxes on unrealized appreciation, had an indicated value on March 31, 1947, of approximately \$47,443,389.

STATEMENT OF ORDINARY INCOME,

1947 1946 \$318,288 \$270,9 69,703 50,6	
\$248,585 \$220,3 ents 499,586 407,7 kk 112,500 165,8	61
A 10,000	-
2k 112,500 165,8 2k 75,000	14

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, \$668,186; dividends receivable and interest accrued, \$81,382; securities, at cost (indicated value \$32,682,400), \$20,114,725; investment in United States & International Securities Corp., at cost (indicated value \$14,153,200), \$9,604,929; other assets, \$18,000; total, \$30,487,222.

\$30,487,222.

LIABILITIES—Reserve for taxes and accounts payable, \$48,779; \$4.50

1st preferred stock (100,000 shares, no par), \$10,000,000; \$6 2d pfd.

stock (30,000 shares, no par), \$50,000; common stock (985,000 shares,
no par), \$98,500; general reserves, \$4.950,000; capital surplus, \$650,422;
net realized profit on investments, \$14,334,982; undistributed net ordipary income, \$354,539; total, \$30,487,222.—V. 165, p. 1363.

United States & International Securities Corp.—Quarterly Report-

Calculating the investment in securities without quoted market prices at estimated fair value and all other securities at market quotations, the net assets of your corporation, after allowance for State and municipal taxes on unrealized appreciation, had an indicated value on March 31, 1947, of approximately \$34,501,760.

STATEMENT OF ORDINARY INCOME.

3 Months Ended March 31— Income Expenses and taxes	1947 \$333,738 79,533	1946 \$264,494 43,213
Net ordinary income	\$254,205	\$221,281
Net realized profit on investments	287,120	221,126
Dividends paid on 1st pfd, stock	250,000	179,400

BALANCE SHEET, MARCH 31, 1947

ASSETS—Cash, \$658,060; dividends receivable, \$83,900; securities, at cost (indicated value \$33,858,050), \$21,156,553; total, \$21,898,513.

cost (indicated value \$33,858,050), \$21,156,553; total, \$21,656,513.

LIABILITIES—Reserve for taxes and accounts payable, \$33,250; 1st pfd. stock (200,000 shares, no par), \$20,000,000; \$5 2d pfd. stock (100,000 shares, no par), \$500,000; common stock (2,485,543 shares, no par), \$24,855; special reserve, \$103,101; net realized profit on investments, since Dec. 31, 1943, \$1,175,935; undistributed net ordinary income, since Dec. 31, 1943, \$61,372; total, \$21,838,513.—V. 165, p. 1363.

United States Leather Co.-\$1 Class A Dividend-

The directors on June 25 declared a dividend of \$1 per share on the class A stock, payable Sept. 15 to holders of record Aug. 15. A similar distribution was made on June 16, last, which compares with 50 cents per share paid on March 15, 1947, and in each quarter during 1946.—V. 165, p. 725.

United States Plywood Corp.—Earnings-

United States Plywood Corp.—Earnings—
The corporation reports for the fiscal year ended April 30, 1947 net profits, including its equity in earnings of companies not consolidated, of \$5,990,700, equal after preferred dividends to \$4.14 per share on the 1,401,528 common shares outstanding on April 30, compared with \$1,598,300, or \$1.06 a share on the same number of common shares for the preceding fiscal year. The stock was split two-for-one on Dec. 20, 1946.

Net profits for the year ended April 30, 1947, exclusive of unconsolidated equities, were \$5,389,300, equal to \$3.71 per common share, against \$1,498,000 or 99 cents per share on the same basis in the previous year.

Consolidated sales for the year ended April 30, 1947, excluding sales of affiliated companies not consolidated, amounted to \$43,616,000 as compared with \$27,083,000 for the preceding year.

CONSOLIDATED INCOME ACCOUNT FOR YEARS ENDED APRIL 30.

CONSOLIDATED INCOME ACCOUNT FOR YEAR		
Net sales Cost of sales and operating expenses		
Net profit from operations	\$8,905,700 294,600	\$3,898,000 250,000
Net profit before taxes on income Provision for taxes on income	\$9,200,300 3,811,000	\$4,148,000 2,650,000
Net profit Preferred stock dividend	\$5,389,300 194,200	\$1,498,000 111,400
Net profit avail. to common stockholders Earnings per share of common stock	\$5,195,100 \$3.71	\$1,386,600 \$0.99

Universal Winding Co.—Debentures Placed Privately—Reynolds & Co. on July 1 announced that they have placed privately \$1,325,000 15-year 3½% serial debentures, due from May 7, 1953 to 1962. The issue was placed with New England Mutual Life Insurance Co.—V. 165,

Utah Ry.-Earnings-

May— Gross from railway—— Net from railway—— Net ry. oper. income——	1947 \$159,152 25,396 11.835	1946 \$55,897 15,406 *17,370	1945 \$103,934 11,295 8,989	1944 \$109,762 16,612 7,996
From Jan. 1— Gross from railway—— Net from railway—— Net ry. oper. income—— *Deficit.—V. 185 p. 3060	889,079 175,592 71,102	556,421 38,016 *5,628	545,794 95,743 61,741	631,886 137,178 57,682

Virginia Electric & Power Co.—Earnings-

Period End. April 30-	1947-Mo	nth-1946	1947-12	Mos.—1946
Operating revenues	\$3,663,605	\$3,347,475		
Operation	1,676,231	1,430,721	19,189,003	16,630,217
Maintenance	294,465	243,200		3.267.160
Depreciation	259,600	239,160		2,826,996
Amortiz, of plt, acquis,			2,500,002	2,020,330
adjustments	57.764	57.764	693,168	693.168
Federal income taxes	319,034	313,115	3,307,508	*858,750
Other taxes	295,763	290,368	3,430,905	3,275,561
Net oper. revenues	\$760,748	\$773.147	\$8,351,784	\$13,453,713
Other inc. (net loss)	5,935	4.153	141.810	
(100, 200, 200, 200, 200, 200, 200, 200,	0,550	4,100	141,610	265,909
Balance	\$754,813	\$768,994	\$8,209,975	\$13,187,805
Int. and amortiz	173,428	183,057	2,085,677	2,489,705
Special charge				†1,357,727
Net income	\$581,385	\$585,937	\$6 124 207	‡\$9,340,373
	,000	4000,001	00,227,201	+40,020,013

*After extraordinary reductions of \$4,507,987. †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.

-: The \$9,340,378 excludes tax reduction of \$953,151 and is before reducting \$2,197,109 extraordinary reductions in Federal income taxes

(in addition to the \$953,151) which results from deduction, in excess of depreciation at usual rates, allowable for tax purposes as amortization of emergency facilities but not recognized in the accounts since such facilities are expected to be employed throughout their normal life and not to replace existing facilities.—V. 165, p. 3099.

Van Norman Co., Springfield, Mass.—Registers with SEC

The company on June 27 filed a registration statement with the SEC covering \$2,500,000 15-year 3% sinking fund debentures. Underwitter, Paine, Webber, Jackson & Curtis of Boston. Proceeds will be used to repay bank loans, pay taxes, and for working capital.—V 165 n.2400

Virginian Ry.—Earnings—

May-	1947	1946	1945	1944
Gross from railway	\$3,693,735	\$1,342,430	\$2,818,214	\$2,489,774
Net from railway	1.814.560	6,122	1,185,305	1,089,922
Net ry. oper, income	1,130,931	*3,129	1,026,998	608,474
From Jan. 1-		a file		
Gross from railway	15,468,097	9,483,630	13,224,513	12,742,493
Net from railway	6,613,105	2,339,010	5,217,682	5,777,978
Net ry. oper. income	4,061,640	1,569,254	3,724,234	3,070,228
*DeficitV. 165, p. 30	60.			

Warren Petroleum Corn.—Preferred Stock Created-

The stockholders at a special meeting held on June 30 authorized 150,000 shares of convertible preferred stock (\$100 par) and also voted to eliminate a preemptive right to purchase newly issued stock. A registration statement covering 100,000 shares of the preferred stock has already been filed with the SEC. Of the proceeds of the sale of these 100,000 shares, \$7,625,000 will be used to reduce outstanding indebtedness. The balance will be added to working capital.—V. 165, p. 3329.

Washington Water Power Co.-Earnings-

Period End. Apr. 30-	1947-Mon	th—1946	1947—12 M	los.—1946
Operating revenues	\$1,107,117	\$995,495	\$13,067,803	\$11,811,091
Operating expenses	376,114	312,572		4,048,017
Fed, income taxes and		, 5, 6		
other Fed. taxes	168,321	136,574	1,956,462	2,021,656
Special deduction				942,755
Property & other taxes	118,376	112,366	1,313,575	1,284,388
Property retirement re-	10 10 20 20 20			1 010 000
serve appropriation	84,166	84,166	1,010,000	1,010,000
Not ones seems	6000 140	\$240.017	\$3,687,567	\$4,389,785
Net oper, revenue	\$360,140	\$349,817		
Other income (net)	567	10,598	49,844	96,580
Gross income	\$360,707	\$360 415	\$3,737,411	\$4,486,365
Interest on mtge, bonds		55,650	667,800	698,744
Amort. of utility plant	55,650	55,650	667,600	030,144
acquis. adjustments	17,424	17,424	209,092	217,233
Other int. and deducts	985	390	253,484	60,825
Int. chgd. to construc.	Cr1,004		Cr3,216	
	Ç/1,001	THE THE	0,5,210	
Net income	\$287,652	\$286,951	\$2,610,251	\$3,509,563
Dividends applicable to p	fd. stock for	the period	368,132	622,518
-V. 165, p. 2716.			1 1 1 1 1 1 1 1	
de la company de				

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 Maryland Ry.—Earnings-

Period End. May 31 Operating revenues		nth—1946		los.—1946 \$11,876,433
Operating revenues. Operating expenses.		\$1,988,439 1,528,801	\$17,025,014 11,497,799	9,247,781
Net oper. revenues		\$459,638	\$5,527,215	\$2,628,652
Taxes		235,000	2,338,000	1,235,000
Operating income	4,216	\$224,638	\$3,189,215	\$1,393,652
Equipment rents (Cr		77,152	51,910	270,411
Jt. fac. rents (net I		11,522	67,715	65,461
Net ry, oper, inco		\$290,268	\$3,173,410	\$1,598,602
Other income		13,781	108,846	109,271
Gross income	\$793,655	\$304,049	\$3,282,256	\$1,707,873
Fixed charges	235,063	230,443	1,148,370	1,151,323
Net income	\$558,592	\$73,606	\$2,133,886	\$556,550

Western Pacific RR. Co.—Earnings—

May-	1947	1946	1945	1944
Gross from railway	\$3,273,426	\$2,925,113	\$5,326,570	\$4,654,847
Net from railway	680,782	290,262	1,839,846	2,068,369
Net ry. oper. income	366,257	73,834	534,216	616,593
From Jan. 1-	*			
Gross from railway	14.895,211	16,506,417	24.201.639	20.827,182
Net from railway	2,277,813	3,321,735	9,349,723	8,288,090
Net ry. oper. income	808,514	1,409,979	2,726,446	2,511,884
-V. 165, p. 3100.	Market Mark		what is the first	

Western Ry. of Alabama-Earnings-

May—	1947	1946	1945	1944
Gross from railway	\$324,874	\$269,806	\$447,773	\$528,799
Net from railway	61,026	1,957	131,659	217,095
Net ry. oper. income	20,657	19,191	36,867	52,784
From Jan. 1-				
Gross from railway	1.626.986	1.561,066	2,211,987	2,321,187
Net from railway	270,333	113,500	679,721	870,522
Net ry. oper. income	89,247	124,595	192,657	236,025
-V. 165, p. 3100.	14 . 31.			

Wheeling & Lake Erie Ry.—ICC Approves Acquisition

of Control by Nickel Plate—

The Interstate Commerce Commission on June 25 approved further control of the company by the New York, Chicago & St. Louis RR. through purchase by the latter of 115,369 shares of prior lien stock and 1,658 shares of preferred stock of the Wheeling from the Chesapeake & Ohio Ry, and 54 shares of Wheeling prior-lien stock from the Alleghany Corp.

Alleghany Corp.

The Nickel Plate will pay \$96 a share for the prior-lien stock and \$97.35 a share for the preferred stock, using \$5,242,401 of treasury cash and borrowing \$6,000,000 on a note. Competitive bids will be asked on the note, to mature in 16 semi-annual instalments, the Nickel Plate to have the right to prepay the note on payment of a premium of ½ of 1%.

In authorizing the purchase, the ICC observed the unification of the Wheeling and the Nickel Plate or the C. & O. had been talked of for some time, but that now the C. & O. had turned its attention to a proposed unification with the New York Central since acquiring 400,000 shares of New York Central stock.

The ICC pointed out that the C. & O. and Nickel Plate now had

The ICC pointed out that the C. & O. and Nickel Plate now had approximately parallel routes between Buffalo and Chicago and that "if any subsequent development should operate to disturb Nickel Plate relationships through the Buffalo gateway" the alternate route open to the Nickel Plate through Connellsville, Pa., through W. & L. E. connections, would increase in importance. Manifestly, said the

ICC, the Nickel Plate will be stronger with the W. & L. E, than without it.

without it.

The ICC said another 3 or 4% of the W. & L. E. stock would protect Nickel Plate's interests in that road, but that merger or consolidation of the companies was necessary to accomplish the benefits of unified operation. However, for that purpose, a two-thirds assenting vote is required by Ohio law. The ICC said it had been informed plans for such a merger or consolidation were under consideration.

EARNINGS FOR MAY AND FIRST FIVE MONTHS

May-	1947	1946	1945	1944
Gross from railway	\$2,555,946	\$1,271,101	\$2,424,663	\$2,215,272
Net from railway	979,073	110,693	994,160	832,118
Net ry. oper, income	621,815	117,191	320,460	298,004
From Jan. 1-				
Gross from railway	11,529,678	6,918,323	11,822,047	10.034.816
Net from railway	4,359,885	790,161	4.981,219	3,556,162
Net ry. oper. income	2,784,387	685,527	1,550,744	1,316,767
-V. 165, p. 3400.				

Wichita Water Co.—Bond Placed Privately-The SEC on June 24 approved the following transactions:

on June 24 approved the following transactions:

Wichita proposes to issue and sell to John Hancock Mutual Life Insurance Co. \$950,000 first mortgage bonds, series B, 2%%, due June 1, 1977, at 101 plus interest. These bonds are to be issued under a mortgage and deed of trust dated as of April 1, 1941, between Wichita and City Bank Farmers Trust Co., as trustee, and an indenture supplemental thereto to be dated as of June 1, 1947. John Hancock Mutual Life Insurance Co. now owns all of the outstanding funded debt of Wichita consisting of \$3,000,000 first mortgage bonds, series A, 3%%, due April 1, 1971. The proceeds of the sale of the bonds will be used by Wichita to pay its presently outstanding 2½% notes payable to banks in the aggregate amount of \$280,000 and to pay for extensions, improvements and additions to its properties.

American Water Works & Electric Co. Inc. proposes to make a capital contribution of \$866,000 to Wichita in satisfaction of a like amount of advances on open account due from Wichita. The amount of this capital contribution is to be added by American to its investment in the common stock of Wichita and will be credited by Wichita to capital surplus. American owns all of the issued and outstanding common stock of Wichita (22,720 shares, par \$100).—V. 165, p. 3329.

Wilbur-Suchard Chocolate Co., Inc.-Pays Another

Wildur-Suchard Chocolact Co., 100% Stock Dividend—
The company on June 26 paid a 190% stock dividend on the \$5 par common stock to holders of record June 12. A similar stock distribution was made on Dec. 9, last year.—V. 164, p. 1768.

Willys-Overland Motors, Inc.—Semi-Annual Report-

CONSOLIDATED INCOME ACC	COUNT	
Six Months Ended June 30— Net sales Cost of sales Depreciation and amortization General and administrative expenses		1946 \$20,221,220 77,363,518 526,263 1,517,540
Operating profit	\$1,688,532 333,952	
Total income	\$2,022,484 88,494 14,570 754,534	33,806 10,912
Net profit tranfd, to consol. oper, surplus Divs. accrued & paid on 155,145 pfd, shares	\$1,164,886 349,081	†\$112,565
*Includes war contract termination claims 298,756, but does not include the operations		mately \$4,- Foundry &

CONSOLIDATED BALANCE SHEET,		1 1 1 W	
ASSETS-	1947	1946	
Cash and demand deposits	\$15,858,374	\$23,029,350	
U. S. Govt. securities (at cost or redemp. value)	9,848,595	9,250,885	
Accounts receivable—trade (net)	7,816,332	3,317,949	
*Inventories (at lower of latest cost or current	1	AT THE RESERVE THE PARTY OF THE	
market)	10,401,311	5,163,967	
†Claims arising from cancell. of war contracts_	2,399,987	1,905,647	
‡Amounts expended under war contracts (at			
reimbursable cost or cost plus fixed fee)	207,026	409,005	
Refund of Fed. taxes on profits resulting from the carry-back provision of Internal Revenue			
Code (estimated)	371,000	and one time from providing	
Sundry receivable and advances	564,278	283,290	
Due from officers	286	1,193	
§Property plant and equipment	23.691.638	9.410.828	

Due from officers \$Property, plant and equipment Deferred charges Real estate, etc., not empl. in opers. (net) Sundry receivables, investments, etc. Deposit in Canadian bank	769,889 657,398	1,193 9,410,828 312,221 668,964 35,734 1,544	
Total	\$72,663,169	\$53,790,577	
LIABILITIES— Accounts payable—trade	\$3,377,012	\$2,375,56 2	
Accrued payroll, taxes, etc. (other than taxes on profits)	2,239,043	1,313,532	
Reserve for estimated taxes on profits and defd. excess profits taxes of prior years (net)	9,023,990	15,435,007	
Sundry payables, customers' deposits, etc Liability for workmen's compensation claims	1,833,772	878,610	
Reserve for renegot, refunds after taxes (contra—in deferred charges)	7,000,000 21,257	5,500,000 23,740	

Common stock (par value \$1 per share) 2,690,954 2,378,664
Capital surplus 16,507,351 10,607,841

513,789

7,819,892

6.943.940

1944

6,322,627

7.467.603

1945

Reserve for guarantee and policy adjustments. @ 665,059

Common stock (par value \$1 per share)____

Operating surplus

*After reserves of \$549,566 in 1947 and \$500,000 in 1946. †After advance payments thereon of \$358,000 at March 31, 1946. ‡After reserves of \$170,642 in 1947 and \$171,657 in 1946. ‡After reserves for depreciation of \$4,781,575 in 1947 and \$3,593,545 in 1946.—V. 165,

Wilson Foundry & Machine Co.-New President, Etc.

George D. Pence of Toledo, Ohio, has been appointed President and J. G. Paule of Pontiac, Mich., as General Manager.

Mr. Pence, who has been director of special activities for Willys-Overland Motors, Inc., succeeds Wallace O. Leonard, resigned. Mr. Paule, who joined the Wilson company in 1937 as Controller, has been Assistant General Manager and Vice-President.—V. 122, p. 1649.

Wisconsin Central Ry.—Earnings— 1947

	Gross from railway	\$2,292,602	\$1,617,721	\$1,850,781	\$1,997,424
	Net from railway	809,408	205,150	570,106	630,234
	Net ry. oper. income	584,104	148,150	254,558	486,582
	From Jan. 1-	7.5			A. A.
*	Gross from railway	10,536,222	8,850,193	8,487,663	9,130,360
	Net from railway	2,979,521	1,304,339	2,024,281	2,460,520
	Net ry. oper. income	1,705,249	243,838	1,110,546	1,589,446
	—V. 165, p. 2329.	**	,		

State and City Department

BOND PROPOSALS AND NEGOTIATIONS

ALABAMA

Alabama (State of)
Bond Offering — H. W. Sweet,
Director of the Department of
State Docks and Terminals, will
receive sealed bids until 10 a.m.
(CST) on July 15, for the purchase of \$4,000,000 state docks expansion revenue bonds, to bear
not exceeding 3% interest. Dated
Aug. 1, 1947. Denom. \$1,000. These
bonds are due Aug. 1, as follows:
\$175,000 in 1952 to 1971, and \$250,000 in 1972 and 1973. The bonds
optional for redemption prior to
maturity on any interest payment
date in inverse order of maturidate in inverse order of maturi-ties at par and accrued interest plus a par and accrued interest plus a premium per bond of 5% if redeemed on or prior to Aug. 1, 1952, and ¼ of 1% for each year or unexpired portion elapsing be-tween the redemption date and stated maturity date of the bond if redeemed thereafter, with a maximum premium of 5%. The approving opinion of Chapman & Cutler, of Chicago, will be furnished the purchaser without cost. A certified check for 2% of the face amount of the boods, payable A certified check for 2% of the face amount of the bonds, payable to the Department, must accompany the bid.

ARIZONA

Maricopa County, Mesa Sch. Dist.
No. 4 (P. O. Phoenix), Ariz.
Bond Offering—James E. DeSouza, Clerk of the Board of Supervisors, will receive sealed bids
until 2 p.m. on Aug. 11 for the
purchase of \$20,500 not to exceed 4% interest coupon school bonds. Dated July 1, 1947. Denomination \$500. Due on July 1 from 1951 to 1964 incl. Interest J-J. Purchaser to furnish own legal opinions.

Maricopa County, Glendale School
District No. 40 (P. O.
Phoenix), Ariz.
Bond Offering — James E. DeSouza, Clerk of Board of Supervisors, will receive sealed bids
until 2 p.m. on Aug. 4 for the purchase of \$40,000 not to exceed 4%
interest coupon school boards. interest coupon school bonds. Dated July 1, 1947. Denomination \$1,000. Due on July 1 from 1954 to 1957 incl. Interest J-J. Purchaser to furnish own legal

Prescott, Ariz.

Bond Sale—The \$800,000 first issue water revenue bonds offered July 1—v. 165, p. 3101—were awarded to a syndicate composed of John Nuveen & Co., Chicago, Refsnes, Ely, Beck & Co., Phoenix, Barcus, Kindred & Co., Chicago, Boettcher & Co., of Denver, and Kenneth A. Ellis & Co., of Phoenix, at a price of 100,066, a net interest cost of about 2.65%, as follows: \$445,000 2½s, due on July 1 from 1949 to 1967, inclusive, and \$355,000 2¾s, maturing on July 1 from 1968 to 1977, inclusive. Shields & Co. of New York headed a syndicate whose York headed a syndicate whose offer of 2.67% net cost was the second best bid.

ARKANSAS

Fordyce School District No. 39,

Fordyce School District No. 39, Arkansas

Bond Offering—The District
Clerk will receive sealed bids
until 2 p.m. on July 9 for the purchase of \$21,000 2% construction
bonds. Dated June 1, 1947. Due
on Dec. 1 from 1972 to 1974, inclusive Interect J.D. sive. Interest J-D.

CALIFORNIA

Amader County, Jackson Sch. Dist. (P. O. Jackson), Calif. Bonds Voted—At a recent elec-tion the voters are said to have

approved the issuance of \$80,000 construction bonds.

Central Contra Costa Sanitary District (P. O. Walnut Creek), Calif. Bonds Voted-An issue of \$2,- 400,000 sanitary sewer bonds was of \$140,000 school bonds by a very favorably voted at the election wide margin at a recent election. held on June 3.

Contra Costa County, Morgan
Territory Sch. Dist. P. O.
Martinez), Calif.

Bond Sale—The \$10,000 building bonds offered for sale on June
30—v. 165, p. 3330—were awarded
to the Bank of America National
Trust & Savings Association of to the Bank of America National Trust & Savings Association, of San Francisco, as 2%s, at a price of 100.13, a basis of about 1.97%. Dated July 1, 1947. Due \$1,000 from July 1, 1948 to 1957, incl. Interest payable J-J. Runner-up was Hannaford & Talbot, offering 100.111 for 2%% bonds.

Fresno County, Conejo Sch. Dist. (P. O. Fresno), Calif.
Bond Offering—E. Dusenberry, County Clerk, will receive sealed bids until 10:30 a.m. on July 15 for the purchase of \$15,000 not to exceed 5% interest construction bonds. Dated Aug. 1, 1947. Denomination \$1,000. Due \$1,000 on Aug. 1 from 1948 to 1962, inclu-Aug. 1 from 1948 to 1962, inclusive. Purchaser to furnish legal opinion at his own expense. Principal and interest (F-A) payable at County Treasurer's office.

Humboldt County, Willow Forest
Union Elementary School Dist.
(P. O. Eureka), Calif.
Bond Offering Cancelled—Fred
J. Moore, Jr., County Clerk, has
announced that due to a typographical error in the notice of sale, the \$7,500 construction bonds, to bear not exceeding 5% inter-est, the offering scheduled for July 1, has been cancelled.

Inyo County, Lo-Inyo Union School District (P. O.

School District (P. O. Independence), Calif.
Price Paid.—The County Treasurer now states that the \$30,000 school bonds sold to the Bank of America National Trust & Savings Association, of San Francisco—v. 165, p. 3219—were purchased by the said bank as 2¾s, at a price of 100.696, a basis of about 2.675%. Due from June 1, 1948 to 1966, inclusive. Interest payable J-D.

Kern County, County Union High School Dist. (P. O. Bakersfield), Calif.

Bond Offering—R. J. Veon, County Clerk, will receive sealed bids until 11 a.m. on July 7, for the purchase of \$6,000,000 seminanual construction bonds to bear annual construction bonds, to bear annual construction bonds, to bear not exceeding 5% interest. Dated June 2, 1947. Denom. \$1,000. These bonds are due as follows: \$930,000 in 1948, \$805,000 in 1949, \$780,000 in 1950, \$705,000 in 1951, \$650,000 in 1952, \$585,000 in 1953, \$515,000 in 1954, \$450,000 in 1955, \$355,000 in 1956, and \$225,000 in 1957. Principal and interest payable at the County Treasurer's office, out of the interest and sinking fund of the interest and sinking fund of the District. Payment for and delivery of bonds will be made in the Board of Supervisor's office.

A certified check for 10% of the amount of the bonds bid for, payable to the Clerk of the Board of Supervisors, is required.

Supervisors, is required.

Lake County, Kelseyville County
Water Works District No. 3

(P. O. Lakeport), Calif.

Bond Sale—The \$40,000 acquisition and construction bonds offered for sale on June 25, were awarded to the Bank of America National Trust & Savings Association, of San Francisco, at a price of 100.125, a net interest cost of about 3.481%, divided as follows: \$28,000 bonds maturing \$2,000 from July 1, 1948 to 1961, as 3½s, and \$12,000 maturing \$2,000 from July 1, 1962 to 1967, as 3½s. Dated July 1, 1947. Denom. \$1,000. Interest payable J-J. Interest payable J-J.

Los Angeles County, Alameda Sch.
Dist. (P. O. Los Angeles),
Calif.
Bonds Voted—It is stated that
the voters approved the issuance

Los Angeles County, Azusa City School District (P. O. Los Angeles), Calif. Bonds Voted—An issue of \$87,-000 school bonds was favorably voted at the election held on June 17.

os Angeles County New Hall Sch.
Dist. (P. O. Los Angeles),
Calif.
Bonds Voted—An issue of \$60,

000 school bonds was favorably voted at the election held on June

Los Angeles County Sch. Dists.
(P. O. Los Angeles), Calif.
Bond Offering—J. F. Moroney,
County Clerk, will receive sealed
bids until 10 a.m. on July 15 for
the purchase of \$62,000 not to exceed 5% interest construction ceed 5% interest construction bonds, divided as follows: \$40,000 Rosemead School District

bonds. Due on Aug. 1 from 1948 to 1955, inclusive. 000 Rivera School District bonds. Due on Aug. 1 from 1948 to 1959, inclusive.

All of the bonds are dated Aug.
1, 1947. Principal and interest
(F-A) payable at the County
Treasurer's office.

Los Angeles County, William S. Hart Union High School Dist. (P. O. Los Angeles), Calif. Bonds Voted—At a recent election the voters are said to have approved the issuance of \$600,000 school bonds by a very wide margin.

Monterery County School Districts (P. O. Salinas), Calif. Bond Sale—The\$1,785,000 bonds

offered July 1—v. 135, p. 3440— were awarded to a syndicate com-posed of the Bank of America Naposed of the Bank of America National Trust & Savings Association of San Francisco, the National City Bank of New York, Harris Trust & Savings Bank, Chicago, American Trust Co., San Francisco, Blyth & Co., Inc., Weeden & Co., R. H. Mouton & Co., the Anglo California National Bank, Heller, Bruce & Co., Braun, Bosworth & Co., California Bank of Los Angeles, William R. Staats & Co., J. Barth & Co. and Hannaford & Talbot, as follows: Co., J. Barth & Co. an & Talbot, as follows:

& Talbot, as follows:
\$985,000 Monterey Union High
School District bonds at a
price of 100.009, a net interest cost of about 2.109%, for
\$261,000 1½s, due on July 1
from 1948 to 1955 incl.; \$187,000 1¾s, due from 1956 to
1959 incl.; \$79,000 2s, due in
1960 and 1961; and \$498,000
2¼s, maturing from 1962 to
1972 incl. 21/4s, mat 1972 incl.

1972 Incl.
800,000 Monterey City Sch. District bonds at a price of 100.003, a net interest cost of about 2.10%, for \$214,000 1½s, due on July 1 from 1948 to 1955 incl.; \$120,000 1¾s due from 1956 to 1959 incl.; \$64,-000 2s due in 1960 and 1961; and \$402,000 2½s, due from 1962 to 1972 incl.

The bonds are dated July 1,

Napa, Calif.

Bond Offering—Charles E.
Martin, City Clerk, will receive sealed bids until noon (PST) on July 15 for the purchase of \$1,-750,000 not to exceed 5% interest coupon or registered water works bonds of 1947. Dated June 15, 1947. Denomination \$1,000. Due \$70,000 on June 15 from 1957 to 1981, inclusive. Bonds maturing on or after June 15, 1972, are callable as a whole on June 15, 1971, or as a whole or in part, in inverse numerical order, on any verse numerical order, on any subsequent interest date, at par and accrued interest. Bidder may name several interest rates, expressed in a multiple of ¼ of 1%.

Eau Gallie, Fla.

Price Paid—The City Clerk now states that \$177,000 4-3% refund-

Bonds are general obligations of the city and were authorized at an election in May, 1946. Legal-ity to be approved by Orrick, Dahlquist, Neff, Brown & Her-rington of San Francisco.

Sacramento County, Arden School District (P. O. Sacramento), Calif. Bond Offering — The Clerk of

election on April 16.

San Diego County, Otay Sch. Dist. (P. O. San Diego), Calif. Bonds Voted—An issue of \$62,-000 school bonds was favorably

voted at the election held on May

Santa Cruz County, Santa Cruz Sch. Dist. (P. O. Santa Cruz), Calif.

Bonds Voted—It is reported by

the Superintendent of Schools that \$1,500,000 school bonds were ratified by the voters at the election held on June 17.

Solano County, Dixon Sch. Dist.
(P. O. Fairfield), Calif.
Bond Offering — The Clerk of
the Board of Supervisors will receive sealed bids until July 7
for the purchase of \$100,000 construction bonds. Issue was authorized at an election on May 16.

San Bernardino County, Hinley
School District (P. O. San
Bernardino), Calif.
Bonds Voted—An issue of \$85,000 school bonds was favorably
voted at the election held on June
11.

Sonoma County, Forestville School
District (P. O. Fairfield),
Calif.
Bond Offering — The Clerk of
the Board of Supervisors will receive sealed bids until July 8 for
the purchase of \$35,000 school
bonds. Issue was authorized at an
election on May 27.

Stanislaus County, Riverbank Sch. Dist. (P. O. Mcdesto), Calif. Bonds Voted—An issue of \$101,-

000 construction bonds was favor voted at the election held on June 16.

Tulare County, Terra Bella Union
School District (P. O.
Visalia), Calif.
Bond Offering — The Clerk of
the Board of Supervisors will receive sealed bids until July 8 for
the purchase of \$40,000 school

Ventura, Calif. Bonds Voted—At an election held in April, the voters are said to have approved the issuance of \$118,000 sewer bonds.

COLORADO

Gunnison, Colo.

Bonds Voted—The issuance of \$176,000 sewer and water bonds is said to have been approved by the voters at a recent election.

CONNECTICUT

Brookfield, Conn.

Bond Offering — The Board of Selectmen will receive sealed bids until 2 p.m. (DST) on July 15 for the purchase of \$30,000 not to exceed 2½% interest school bonds. Dated July 1, 1947. Denominations, \$1,000 or \$500. Due on Oct. 1 from 1947 to 1966 incl. Principal and interest (A-O) payable at the City, National Bank & Trust Co., Danbury. Legal opinion of Reed, Danbury, Legal opinion of Reed, Hoyt & Washburn of New York

FLORIDA

Principal and interest (J-D) pay- ing, Series 1947 bonds sold to the able at the City Treasurer's office. Crummer Co. of Orlando, as noted or series 1947 bonds sold to the Crummer Co. of Orlando, as noted here—v. 165, p. 3440—were purchased by the said firm at a price of 102.00, a basis of about 2.93%. Due on July 1, in 1950 to 1972. Interest payable J-J.

Florida (State of)
Municipal Bond Market Reviewed—The following comments on the status of the municipal market are taken from the June 20th issue of the monthly bulletin issued by A. B. Morrison & Co., Congress Building, Miami, 32:

Prices of Florida municipals have shown little change on the offering side during the past month though bid prices have been softer. As illustrating this peen sotter. As illustrating this Miami Beach recently sold \$1,644,000 bonds which were bought by a local bank at par for 2s. There were four bids submitted and the firms bidding were representative of a cross section of the industry. The winning bid covered the sec-ond bid by a substantial amount and was much above the other two bids. In most cases hereto-fore bids have been close together but in the present case there was obviously a wide difference of opviously a wide difference of opinion as to how the bonds would sell. This uncertainty as to the price at which bonds will move is reflected in bids in the secondary market.

The Legislature passed neces sary resolutions to submit to the electorate a constitutional amendment whereby the separate school districts in each county will be merged into one district covering the entire county. The idea is that by having only one school district educational facilities will district educational facilities will, be standardized and administrative expense reduced. Should this amendment be adopted it is quite possible that it will be difficult to vote future school bond issues. In making this statement we have in mind what, in reverse, has happened in the past in regard to issuance of road district bonds. The only reason that road districts only reason that road districts were ever created in Florida was because some section of a county needed roads badly and couldn't get the county as a whole to vote for such roads built also, whether tons had roads built also, whether tions had roads built also, whether really needed or not. As a result when a certain section needed more roads it would organize itself as a district and proceed to issue bonds to build only the roads it needed and let the other sections of the county do likewise, if they wanted. In Dade County, to take a concrete example, we believe it will be difficult to vote bonds payable from a tax on the lieve it will be difficult to vote bonds payable from a tax on the entire county to erect a school building in Miami Beach, because of local feeling. Undoubtedly some way will be found to overcome this difficulty but it is a problem that may have to be met gooner or later. sooner or later.

Gainesville, Fla.

Bond Issuance Pending — The City Commission is said to be considering the request of J. B. Mobley, Jr., City Manager, for the issuance of about \$870,000 bonds as the city's share of a \$1,000,000, program of street and sewer improvements. provements.

Venice, Fla.
Election Scheduled - It is reported that an election will be held on Aug. 4, at which time the voters will pass on the proposed issuance of \$275,000 sewer system revenue certificates.

ILLINOIS

Chicago Sanitary District, Ill.

Bond Offering—Jas. J. Sullivan,
Clerk of the Board of Trustees,
will receive sealed bids until.
11 a.m. (DST) on July 10 for the
purchase of \$2,000,000 series 9

coupon construction bonds. Dated July 1; 1947. Denomination \$1,-000. Due Jan. 1, 1967, with \$1,-800,000 of the bonds to be optional at par and accrued interest on Jan. 1, as follows: \$100,000 from 1950 to 1965, inclusive, and \$200,000 in 1966, or on any subsequent interest nayment date. Bid quent interest payment date. Bidder to name a single rate of interest, expressed in a multiple of \(\frac{1}{8} \) of \(1\% \). Principal and interest payable at the District Treasurer's office. Legality to be approved by Chapman & Cutler of Chicago.

Des Plaines, Ill. Bond Sale Details — Bond Sale Details—The City Clerk now states that the \$55,000 (not \$50,000), water works system (not \$50,000), water works system revenue bonds sold to the First National Bank, of Des Plaines, as noted here—v. 165, p. 3331—were purchased by the said bank as 234s, at par. Denom. \$1,000. Dated Feb. 1, 1947. Due \$5,000 from Nov. 1, 1948 to 1958; bonds maturing in 1954 to 1958; being redeemable prior to maturity, at par and accrued interest in inverse numbers, on May 1, 1948. Interest payable M-N. payable M-N.

Highland Park, Ill.

Bond Sale—The coupon bonds totaling \$547,000, offered for sale on July 30—v. 165, p. 3331—were awarded to the First National Bank, and A. C. Becker & Co., both of Chicago, jointly, at a price of 100,017, giving a net interest cost of about 1.30%, on the bonds divided as follows: divided as follows:

divided as follows:
\$250,000 bridge bonds, of which
\$90,000 are 1s, due from Nov.
1, 1949 to 1954; \$105,000 are
1½s, due from Nov. 1, 1955
to 1961; and \$55,000 as 1½s,
due from Nov. 1, 1962 to 1965.
200,000 recreation center land
and building bonds, of which
\$69,000 are 1s, due from Nov.
1, 1949 to 1954; \$84,000 are
1½s, due from Nov. 1, 1955
to 1961, and \$47,000 are 1½s,
due from Nov. 1, 1932 to 1965.

due from Nov. 1, 1832 to 1965.
50,000 municipal building bonds, of which \$18,000 are 1s, due from Nov. 1, 1949 to 1954;
\$21,000 are 1½s, due from Nov. 1, 1955 to 1961, and \$11,000 are 1½s, due from Nov.

Nov. 1, 1955 to 1961, and \$11,-000 are 1½s, due from Nov. 1, 1962 to 1965.
25,000 street and sewer equipment bonds, of which \$3,000 are 1s, due on Nov. 1, in 1953 and 1954; \$14,000 are 1¼s, due from Nov. 1, 1955 to 1961, and \$8,000 are 1½s, due from Nov. 1, 1962 to 1965.
22,000 fire equipment bonds of

Nov. 1, 1962 to 1965.
22,000 fire equipment bonds, of which \$6,000 are 1s, due from Nov. 1, 1949 to 1954; \$12,000 are 1½s, due from Nov. 1, 1955 to 1961, and \$4,000 are 1½s, due on Nov. 1, in 1962 and 1963.

Dated March 1, 1947, Interest payable M-N.

Hindsboro Community High School
Dist. No. 157 (P. O. Hindsboro), Ill.
Bonds Voted—The approval of a
proposal calling for the issuance
of \$150,000 construction bonds
was given by the voters at a recent election. cent election.

Kankakee County Community High

Kankakee County Community High School District No. 307 (P. O. Bradley), Ill. Bond Sale Details—The \$450,000 2½% building bonds awarded to the First National Bank of Chi-cago—v. 165, p. 1504—were sold at a price of par. Interest F-A. Dated Feb. 1, 1947. Denom. \$1,000. These bonds are due Feb. 1, in bonds are due Feb. 1, in 1949 to 1968.

Marion Twp. High School District No. 200 (P. O. Marion), Ill.

Bonds Voted—At a recent election the voters are said to have approved the issuance of \$450,000 construction bands. construction bonds.

McDonough County (P. O. Macomb), Ill.

Bonds Sold—The County Clerk states that \$90,000 2% highway improvement bonds were purchased recently by the Union National Bank of Macomb, and associates, at a price of 103.333, a basis of about 1.31%. Dated May 1, 1947. Due \$10,000 from May 1, 1948 to 1956, incl. Interest payable M-N. Legality approved by Charles & Trauernicht of St. Charles Louis.

Randolph County Grade Sch. Dist.

No. 14 (P. O. Sparta), Ill, Bonds Offered for Investment The Mercantile-Commerce Bank & Trust Co., of St. Louis, is offering for general subscription the following bonds totaling \$220,000:

\$70,000 2% construction bonds. Due on Feb. 1, as follows: \$10,000 in 1949, and \$15,000 in

150,000 in 1949, and \$10,000 in 1950 to 1953, 150,000 2¼% construction bonds, Due \$15,000 from Feb. 1, 1954 to 1963, inclusive.

Denomination \$1,000. July 1, 1947. Principal and interest (F-A) payable at the Mercantile-Commerce Bank & Trust Co. St. Louis. Legality approved by Charles & Trauernicht, of St. Louis, Mo.

Wayne, White and Hamilton Counties, Community High Sch. District No. 229 (P. O.

District No. 229 (P. O. Fairfield), Ill.

Bonds Sold—An issue of \$198,-000 234% and 3% semi-annual building bonds was purchased recently by the Municipal Bond Corp., of Chicago, Dated May 1, 1947. Legality approved by Charles & Trauernicht, of St. Louis.

INDIANA

* Indianapolis, Ind.
Warrant Sale—The following temporary loan warrants amounting to \$1,575,000 and offered for sale on June 26—v. 165, p. 3331—were awarded to a syndicate composed of the Union Trust Co., Fletcher Trust Co., Indiana Trust Co., American National Bank, Indiana National Bank, and Merchants National Bank, all of Indianapolis, at a rate of 0.75%:
\$100,000 Firemen's Pension Fund

\$100,000 Firemen's Pension Fund warrants.

175,000 Board of Health Fund warrants.
30,000 Tuberculosis Fund war-

rants. 20,000 School Health Fund war-

rants.
750,000 General Fund warrants. 300,000 Public Parks Fund war-

rants. 200,000 Sanitary District warrants

These warrants are due Nov. 10,

Warren Township School Town-ship (P. O. Indianapolis), Ind. Bond Sale — The \$70,000 con-truction bonds offered for sale on June 30—v. 165, p. 2844—were awarded to the Indianapolis, as Share Corp. of Indianapolis, as 114s at a price of 100.128, a basis & Share Corp. of Indianapolis, as 14s, at a price of 100.128, a basis of about 1.23%. Dated June 30, 1947. Due on June 30 and Dec. 30, from Dec. 30, 1947 to June 30, 1961. Interest payable J-D. Second best bidder was Raffensperger, Hughes & Co., offering, 100.081 for 14s.

IOWA

Rockford Sch. Dist. No. 2 (P. O. Rockford), Iowa
Bonds Voted—At a recent election the voters are said to have approved the issuance of \$15,000 construction bonds.

Spencer, Iowa
Bond Offering: M. M. Moulton,
City Clerk, will receive sealed
bids until 8 p.m. on July 21, for
the purchase of \$25,000 fire department equipment bonds.

KANSAS

Wichita, Kan. ffering - M. Bond Offering — M. P. Jones, Director of Finance, will receive sealed bids until 9.30 a.m. (CST) on July 8 for the purchase of \$1,-266,341.15 not to exceed 5% integral. terest coupon bonds, divided as follows:

\$1,086,341.15 internal improvement, water supply bonds. One bond for \$1,341.15, others \$1,000 each. Due on July 1 so conditioned. Encloser from 1948 to 1967 inclusive. fied check for \$10,000.

Principal and interest payable from water supply fund, which is sustaining; also from unlimited taxes, if necessary, 180,000.00 general improvement, sewage disposal bonds. Denomination \$1,000. Due on July 1 from 1948 to 1957 incl. Bonds are payable from un-limited taxes,

All of the bonds are dated July All of the bonds are dated July 1, 1947. Principal and interest (J-J) payable at State Fiscal Agency, Topeka. Legality to be approved by Stinson, Mag, Thomson, McEvers & Fizzell of Kansas

KENTUCKY

Henderson County (P. O. Henderson), Ky.

Bond Offering Postponed — I

is stated by the County Court Clerk that the offering of the \$110,000 school building revenue bonds, which had been scheduled for June 30—v. 165, p. 3440—was postponed indefinitely.

Kentucky (State of)
Park Bond Plan Approved—
Harold A. Browning, Conservation been author-Commissioner, has revenue bonds to build tourist hotels, cabins and other facilities

at six Kentucky State parks.

It is reported that representatives of investment houses have tentatively approved the park expansion plan. Mr. Browning has estimated it may take between \$1,500,000 and \$2,000,000 for the park improvements; that the pro-posal for a nine-man parks commission to operate the parks has his indorsement; the commission would be a legal entity with which the bondholders could negotiate, and that holders of the revenue bonds would have no lien on the improvements but only on on the improvements, but only on the revenues derived therefrom.

Kentucky State Board of Educa-tion (P. O. Frankfort), Ky. Additional Information — In Additional Information — In connection with the sale of the State College for Negroes 2%, 2¼%, and 2½% bonds in the amount of \$225,000, at a price of 102.50, a net interest cost of about 2.217%, noted here on June 30—v. 165, p. 3440—we are now informed that these bonds were purchased by a syndicate composed of Stein Bros. & Boyce, The Bankers Bond Co., Almstedt Bros., all of Louisville, Russell & Long of Lexington, Edw. G. Taylor & of Lexington, Edw. G. Taylor & Co., and Fox, Reusch & Co., both of Cincinnati.

Owensboro, Ky.

Bond Offering—E. J. Rhodes,
City Clerk, will receive sealed
bids until 11 a.m. (CST) on July
10 for the purchase of \$500,000
auditorium and swimming pool
revenue bonds. Dated May 1,
1947. Denomination \$1,000. Due 1947. Denomination \$1,000. Due on May 1 from 1949 to 1971, inclusive. Subject to prior redemption only in inverse numerical order (less the whole of a single maturity to be selected by lot) on any interest date on or after May 1, 1949, upon 30 days' published notice at par, plus accrued interest, plus a premium of 3% of the principal amount if called for redemption on or before May 1 1954, 2% if thereafter and on or before May 1, 1960, 1% if thereafter and on or before May 1, 1965, and without premium if thereafter. Bidders must bid at least \$1,039 per \$1,000 bond and must name an interest rate or rates not exceeding three rates in a multiple of ¼ of 1%. Bids must be for all the bonds. Principal and interest payable at the Central Trust Co., Owensboro. The city will furnish the printed bond forms, the approving opinion of Chapman & Cutler of Chicago, and Skaggs, Hays & Fahey of Louisville, and all bids may be so conditioned. Enclose a certi-

LOUISIANA

Caddo Parish Sch. Districts (P. O.

Shreveport), La.

Bonds Voted — The Sperintendent of Schools states that at the election held on June 24, the following bonds aggregating \$1,550,-000 were approved: \$1,400,000 Cons. Sch. Dist. No. 2, and \$150,-000 School District No. 7 bonds.

Grant Parish, Colfax Cons. School Dist, No. 11 (P. O. Colfax), La. Bonds Voted—It is stated by the Superintendent of Schools that the voters approved by a heavy majority at a recent elec-tion the proposal to issue \$42,000 construction bonds.

Logansport, La.

Bond Offering — Francis H. Alston, Town Clerk, will receive sealed bids until 3 p.m. on Aug. 5, for the purchase of \$55,000 public for the purchase of \$55,000 public improvement bonds to bear, not exceeding 4% interest. Dated Aug. 1, 1947. Denom. \$1,000. These bonds are due Aug. 1, as follows: \$3,000 in 1949 to 1951, \$4,000 in 1952 to 1960, and \$5,000 in 1961 and 1962. Payable at the Town Treasurer's office. The approving opinion of Chapman & Cutler, of Chicago, will be furnished. A certified check for \$1,000, payable to tified check for \$1,000, payable to the Town Treasurer, is required.

Natchitoches, La.
Bond Offering — J. T. Batten,
City Secretary, will receive sealed
bids until 11 a.m. on June 30 for
the purchase of \$800,000 not to exceed 4% interest bonds, divided as follows:

\$127,000 water works and electric light revenue utility bonds. Due on Sept. 1 from 1949 to 1967 inclusive. Callable on any interest date at a price of \$1.03 on the dollar.

420,000 series A public improvement bonds. Due on Sept. 1 from 1949 to 1967 incl.

92,000 series B public improvement bonds. Due on Sept. 1 from 1949 to 1967 inclusive, 161,000 Sewerage District No. 1 public improvement bonds. Due on Sept. 1 from 1949 to 1967 inclusive.

All of the bonds are dated Sept 1967. Legal opinions of B. A. Campbell of New Orleans, and Caldwell, Marshall, Trimble & Mitchell of New York City will be furnished the successful bidder.

Landry Parish Chataignier

St. Landry Parish Chataignier
Drainage District (P. O.
Villa Platte), La.
Bond Offering—The Secretary—
Treasurer of the Police Jury has announced that he will receive sealed bids until July 28 for the purchase of \$36,500 semi-annual, drainage bonds, not exceeding 4% interest. These bonds were authorized at the election held on June 17. June 17.

MAINE

Brewer High School District, Me.
Bond Sale—The \$280,000 school bonds offered for sale on June 27, were awarded to Coffin & Burr, and F. S. Moseley & Co., both of Boston, jointly, as 1¾s, at a price of 100.90, a basis of about 1.65%. Dated July 1, 1947. These bonds are due Nov. 1, as follows: \$1,000 in 1947 to 1950, \$10,000 in 1951 to 1957, \$15,000 in 1958 to 1970, and \$11,000 in 1971. Principal and interest (M-N) payable at the Merterest (M-N) payable at the Merrill Trust Co., Bangor. Legality approved by Eaton & Peabody, of Bangor. Interest payable M-N. Bangor. Interest payable M-N. Second best bid was an offer of 100.529 for 13/4s, submitted by Whiting, Weeks & Stubbs, H. M. Payson & Co., and Robert Hawkins & Co., bidding jointly.

Lewiston, Me. ale—The \$150,000 cou-Bond Sale-Bond Sale—The \$150,000 coupon water and sewer bonds offered July 1 — v. 165, p. 3441 — were awarded to Halsey, Stuart & Co., Inc., as 1¼s, at a price of 100.636, a basis of about 1.164%. Dated July 15, 1947 and due \$10,000 on July 15 from 1948 to 1962 inclusive. Second high bid of 100.426 for 1¼s was made by Stone & Webster Securities Corp.

MARYLAND

Washington Suburban Sanitary
District, Md.

Bond Offering—Frank B. Smith,
Chairman, states that the Commission will receive sealed bids
until 3 p.m. (DST) on July 10, for
the purchase of \$1,000,000 series
"000," water main and sewer conthe purchase of \$1,000,000 series "000," water main and sewer construction, coupon bonds, to bear not exceeding 4% interest. Dated Aug. 1, 1947. Denom. \$1,000. These bonds are due Aug. 1, as follows: \$10,000 in 1948 to 1957, \$20,000 in 1958 to 1967, \$30,000 in 1963 to 1977, and \$40,000 in 1978 to 1987. Rate of interest to be in a multiple of 1/10 or 1/8 of 1/8. Principal and interest (F-A) payable at the Prince George's Bank & Trust Co., Hyattsville, or at the Equitable Trust Co., of Baltimore, or at the Chemical Bank & Trust Co., New York City. The approving opin-York City. The approving opinion of Mitchell & Pershing, of New York, will be furnished. A certified check for 1% of the amount of bonds bid for, payable to the Commission, is required.

MASSACHUSETTS

Dartmouth, Mass.
Note Sale—The \$235,000 coupon school house reconstruction notes offered for sale on July 1—v. 165, offered for sale on July 1—v. 165, p. 3441—were awarded to Whiting, Weeks & Stubbs of Boston, as 1½s, at a price of 100.60, a basis of about 1.13%, Dated July 15, 1947. Due from July 15, 1948 to 1957, incl. Interest payable J-J. Second best bid was an offer of 100.547 for 1½s, submitted by Paine, Webber, Jackson & Curtis, and associates. and associates.

Fall River, Mass.

Note Sale — The \$500,000 temporary loan notes offered for sale on July, were awarded to the Merchants National Bank of Boston, at a discount of 0.689%. Dated July 2, 1947. Denomination to suit purchaser. These notes are due Nov. 10, 1947. The highest bidder was Leavitt & Co., at a rate of 0.725%.

Lynn, Mass. Note Sale—An issue of \$500,000 revenue notes offered for sale on June 24 was awarded to the Security Trust Co., of Lynn, at a discount of 0.583%. These notes Note Sale discount of 0.583%. These notes are due Dec. 12, 1947.

Massachusetts (State of)
Paying Agent Appointed—The
Bankers Trust Company has been
appointed Paying Agent in New
York for principal and interest on
\$25,000,000 The Commonwealth of
Massachusetts 1¼% Veterans'
Services Fund Loan bonds, due
from May 15, 1950 to 1956. from May 15, 1950 to 1956.

Methuen, Mass. Note Sale—An issue of \$100,000 revenue notes offered for sale on June 18 was awarded at a discount of 0.62%. These notes are due \$50,000 Nov. 5 and Dec. 4, 1947.

Newton, Mass.

Bond Sale Details—The \$700,000 revenue notes awarded on June 10 at a discount of 0.52%—v. 165, p. 3332—were sold to the Newton-Waltham Bank & Trust Co., of Newton. These notes are due Nov. 10, 1947. Nov. 10, 1947.

Plymouth County (P. O. Plymouth), Mass.
Note Sale—The \$190,000 tuberculosis hospital maintenance loan notes offered for sale on June 24—v. 165, p. 3332—were awarded to the Rockland Trust Co., of Rockland, at a discount of 0.575%. Dated June 24, 1947. Denom. \$15,—000, others \$25,000 each. These notes are due March 12, 1948. The part bighest hidden was the March 12. next highest bidder was the Home National Bank, Brockton, at a rate of 0.58%.

Watertown, Mass.

Bond Sale — The \$27,000 highway equipment coupon bonds offered for sale on June 26, were
awarded to Whiting, Weeks &
Stubbs, of Boston, as 1s, at a price
of 100.289, a basis of about 0.895%. Dated July 1, 1947. Denom. \$1,000. These bonds are due July 1, as follows: \$6,000 in 1948 and 1949, and \$5,000 in 1950 to 1952. Interest payable J-J. The next high-est bidder was C. F. Childs & Co., for 1s, at a price of 100.252.

MICHIGAN

East Lansing, Mich.
Bond Offering Pending — It is reported that the city intends to offer for sale the following not to exceed 3% bonds totaling \$300,-000: \$175,000 water supply system, and \$125,000 sewage disposal bonds Dated Aug 1 1947 bonds. Dated Aug. 1, 1947.

bonds. Dated Aug. 1, 1947.

Egelston Township Sch. Dist. No. 1
(P. O. R. R. No. 6, Muskegon)

Mich.

Bond Offering—Albert W. Bawkey, Secretary of Board of Education, will receive sealed bids until 7.30 p.m. (EST) on July 7 for the purchase of \$37,000 not to exceed 3% interest school bonds. Dated June 16, 1947. Denom. \$1,000. Due on Nov. 15 from 1948 to 1952 incl. Principal and interest (M-N) payable at National Lumbermen's Bank, Muskegon. Purchaser to Gurnish legal opinion at own expense.

Grosse Pointe Township (P. O. Grosse Pointe), Mich.

Notes Sold — The Township Clerk states that \$43,000 tax anticipation of 1947 notes were purchased on June 16 by the Grosse Pointe Bank, of Grosse Pointe, at 1½%. Dated June 16, 1947. Due on Jan. 10, 1948, Principal and interest payable at the above bank.

Lincoln Park School Dist., Mich.
Note Sale—The \$20,000 tax anticipation notes offered for sale on June 24—v. 165, p. 3332—were awarded to Ecorse-Lincoln Park Bank, of Lincoln Park. Dated June 26, 1947. These notes are due Oct. 26, 1947.

Owosso, Mich.

Bond Offering—G. A. Van Epps, City Clerk, will receive sealed bids until 2 p.m. (EST) on July 14 for the purchase of \$25,000 not to exceed 6% interest self-liquidating Junior B water revenue coupon bonds. Dated July 2, 1947. Denom. \$1,000. Due on July 2 from 1950 to 1954 inclusive. Principal and interest (J-J) payable at the Owosso Savings Bank. City will pay for legal opinion of Miller, Canfield, Paddock & Stone of Detroit. City will pay for printing of the bonds.

ing of the bonds.

Schoolcraft County (P. O. Manistique), Mich.

Bond Offering—G. Leslie Bouschor, County, Clerk, will receive sealed bids until 10 a.m. (EST) on July 8 for the purchase of \$150,000 not to exceed 2% interest Memorial Hospital general obligation coupon bonds. Dated June 1, 1947. Denom. \$1,000. Due \$30,000 on June 1 from 1948 to 1952 incl. Principal and interest (J-D) payable at County Treasurer's office. Legality to be approved by Chapman & Cutler of Chicago. Bonds were authorized at the April 7 election.

Wyandotte, Mich.

Wyandotte, Mich.

Bond Offering—Ford Wagar,
City Clerk, will receive sealed
bids until 8 p.m. (EST) on July 8
for the purchase of \$175,000 not
to exceed 1½% interest general
obligation paving bonds, as fol-

\$20,000 city portion bonds. Due on Dec. 1 from 1947 to 1951, inclusive.

155,000 special assessment bonds also payable from general taxes. Due on Dec. 1 from 1947 to 1951, inclusive.

All of the bonds are dated July 1, 1947. Denomination \$1,000. At purchaser's option, bonds may be issued in registered form without interest coupons, so as to provide one bond for each maturity. Principal and interest (J-D) payable at the Wyandotte Savings Bank. Legality to be approved by Miller, Canfield, Paddock & Stone of Detroit.

MINNESOTA

ceive sealed bids until July 22 for the purchase of \$75,000 bonds authorized at an election in April.

Chokio, Minn.

Bond Sale Details — The \$17,000 street paving bonds awarded to the State as 2½s—v. 165, p. 3332—were sold at a price of par. These bonds are due July 1, as follows: \$2,000 in 1950, and \$3,000 from 1951 to 1955, inclusive. Interest payable J-J.

Edina, Minn.

Certificate and Warrant Sale—
The following certificates and warrants aggregating \$40,000, offered for sale on June 23—v. 165, p. 3104—were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 1.40s, at a price of 100.02, a basis of about 1.395%: \$18,000 street improvement certification.

\$18,000 street improvement certificates of indebtedness. Due from July 1, 1949 to 1958.
5,000 sanitary sewer warrants.
Due \$1,000 on July 1, in 1950, 1952, 1954, 1956 and 1958.
17,000 water main certificates of indebtedness. indebtedness. Due from July 1, 1949 to 1958.

Dated July 1, 1947. Interest pay

Hennepin County Indep. Sch. Dist.
No. 135 (P. O. Hopkins), Minn.
Bonds Voted—At a recent election the voters are said to have ratified a proposal calling for the issuance of \$120,000 building bonds

Hennepin County Sch. Dist. No. 144 (P. O. Wayzata), Minn.
Bonds Voted—The issuance of \$28,000 site purchase bonds was approved by a margin of more than two to one, at a recent election

MISSISSIPPI

Aberdeen, Miss.

Bond Sale Details—The \$30,000 street extension and improvement bonds awarded to the First National Bank, of Memphis, as 2¼s, at a price of 101.733 — v. 165, p. 332—are dated June 1, 1947, in the denomination of \$1,000, and mature \$2,000 in 1948 to 1962 giving a net interest cost of about ing a net interest cost of about 1.995%. Principal and interest (J-D) payable at the Monroe Banking & Trust Co., Aberdeen.

Bay Springs, Miss.

Bond Sale Details—The \$20,000 bonds awarded to the Bay Springs Bank—v. 165, p. 3332—were sold as 2¾s, at a price of par, Interest payable J-D. These bonds are described as follows: described as follows:

\$11,000 street intersection bonds. Denom, \$1,000. Due June 1, in 1948 to 1958. 9,000 special improvement bonds.

Denom. \$900. Due June 1, in 1948 to 1957.

awrence and Walthall Counties

Lawrence and Walthall Counties, Jayess Consolidated Sch. Dist. (P. O. Monticello), Miss. Bond Sale—The \$12,000 school bonds offered for sale on June 21 —v. 165, p. 3333—were awarded to M. K. Jones of Jayess, as 2s. Interest payable M-N. Dated May 1, 1947. Denom. \$500. These bonds are due May 1, \$500 in 1948 to 1953, \$1,000 in 1954 to 1962. No other bid was received.

Maben, Miss.

Bond Sale—The \$5,500 improvement special street bonds offered for sale on June 24—v. 165, p. 3333—were awarded to the Maben Home Bank, as 23/4s. Interest payable M-N. Dated May 1, 1947. Denom. \$500. These bonds are due on May 1, as follows: \$1,000 in 1948, and \$500 in 1949 to 1957.

Macon, Miss.

Bond Offering—Mary B. Scott,
City Clerk, will receive sealed
bids until 8 p.m. on July 8, for the purchase of \$10,000 school bonds. Dated Aug. 1, 1947. These bonds are due \$1,000 in 1948 to 1957.

Monroe County, Wren Consolidated Sch. Dist. (P. O. Aberdeen), Miss. Bond Offering — O. H. Owens,

sue of \$10,000 school bonds. A certified check for 2% of the par value of the bonds, payable to the County, is required.

West Point, Miss.

Bond Offering—H. L. Murphy,
City Clerk, will receive sealed
bids until 7:30 p.m. on July 8
for the purchase of \$51,905.41
bonds, divided as follows:

bonds, divided as follows:

\$33,300.25 special street improvement bonds. One bond for
\$1,300.25, others \$1,000 each.
Due on July 1 from 1948 to
1957, inclusive.

18,605.16 street intersection
bonds. One bond for \$605.16,
others \$1,000 each. Due on
July 1 from 1948 to 1957, inclusive. clusive.

All of the bonds are dated July 1, 1947. Bidder to name rate or rates of interest. City will pay for printing of the bonds and legal opinion of Charles & Trauernicht of St. Louis.

MISSOURI

Barry County (P. O. Cassville),
Mo.
Bond Sale—An issue of \$80,000
bridge bonds offered for sale on
June 27 was awarded to Stern
Bros. & Co., of Kansas City, as
134s, at a price of 101.015, a basis
of about 1.625%. Dated July 1,
1947. These bonds are due \$5,000
from April 1, 1948 to 1963. The
next highest bidder was Lucas,
Farrell & Satterlee, and Burke &
MacDonald, jointly, for 134s, at a
price of 100.851.

Benton, Mo.

Bonds Voted—The Town Clerk states that at the election held on June 16, the following water works system bonds aggregating \$35,000 were approved by a count of 153 to two: \$5,000 general obligation, and \$30,000 revenue bonds.

Union, Mo.

Bonds Voted — The City Clerk reports that the following bonds carried by a margin of three to one, at a recent election: \$50,000 public sewer system, and \$25,000 municipal building bonds.

MONTANA

Boxeman, Mont.
Bonds Voted — The City Clerk states that at the election held on June 24, the voters approved the issuance of the \$300,000 2% and 2½% semi-annual sewer revenue bonds by a count of 294 to 80

(These bonds were sold subject to the outcome of the election, as noted here on June 9.)

Cascade County Sch. Dist. No. 29
(P. O. Belt), Mont.

Bond Sale — The \$46,400 construction bonds offered for sale on June 23 — v. 165, p. 2973 — were struction bonds offered for sale on June 23 — v. 165, p. 2973 — were awarded to Piper, Jaffray & Hopwood, of Minneapolis, as 2½s, at a price of 100.32. Dated July 1, 1947. Interest payable J-J. The next highest bidder was the State Board of Land Commissioners, for 2½s, at a price of par.

NEW MEXICO

Las Cruces, N. Mex.
Bond Election—The issuance of \$475,000 Memorial Hospital bonds will be up for approval by the voters at an election scheduled for Aug. 12.

Roosevelt County (P. O. Portales), N. Mex. Bond Election—The issuance of \$300,000 county hospital bonds will be submitted to the voters at an election scheduled for Aug. 7.

NEW JERSEY

Delaware River Joint Toll Bridge Commission (P. O. Trento), New Jersey Bond Call—A total of \$135,000

2% Easton - Phillipsburg bridge bonds (of \$513,000 presently outstanding) have been drawn by lot for redemption on Aug. 1, Brainerd School District, Minn.
Bond Offering — O. H. Owens, 1947, at 100.50 and accrued interChancery Clerk, will sell at public est. The bonds, with Aug. 1, 1947
the Board of Education will reauction at 2 p.m. on July 7, an isand subsequent interest coupons

attached, should be presented for payment at the Girard Trust Co., Philadelphia. The bonds mature Aug. 1, 1961.

Gloucester City, N. J.

Bonds Authorized — The City
Council is said to have authorized
the issuance of \$75,000 school bonds.

Monmouth County (P. O. Freehold), N. J.
Bond Sale — The \$779,000 gen-

Bond Sale — The \$779,000 general improvement bonds offered for sale on June 27—v. 165, p. 3333—were awarded to the National City Bank, of New York, and the Fidelity Union Trust Co., of Newark, jointly, as 1¼s, at a price of 100.031, a basis of about 1.2455%. Interest payable J-J. Dated July 1, 1947. Denom, \$1,000. These bonds are due July 1, in 1948 to 1961. The next highest bidder was B. J. Van Ingen & Co., and associates, at a price of 100.109 for 1.30s.

Point Pleasant Beach, N. J.

Bond Sale—The following bonds totaling \$87,500, offered for sale on June 26—v. 165, p. 3105—were awarded to Boland, Saffin & Co., of New York:

\$51,000 sewer bonds, as 2s, at a price of 100.143, a basis of about 1.961%. Due July 1, from 1948 to 1955.

36,500 boardwalk storm damage bonds, as 2.20s, at a price of 100.21, a basis of 2.155%. Due July 1, from 1948 to 1957.

July 1, from 1948 to 1957. Dated July 1, 1947. Denom. \$1,000, one for \$500. Interest payable J-J. The Ocean County National Bank, of Point Pleasant, offered 100.014 for \$51,000 as 2.10s, while Julius A. Rippel, Inc., bid 100.037 for \$36,500 as 2.20s.

NEW YORK

Buffalo, N. Y. New Comptroller Elected — New Comptroller Elected — On May 13, the Common Council, as authorized by the Charter of the City of Buffalo, unanimously elected Daniel W. Streeter as Comptroller to take the place of George W. Wanamaker. Mr Streeter resigned from the Civil Service Commission after nine years of continuous service with - On

that body, the last eight years as President.

Chautauqua and North Harmony, Central School District No. 2

Central School District No. 2
(P. O. Chautauqua), N. Y.

Bond Sale—The \$15,000 school bonds offered for sale on June 26
—v. 165, p. 3333—were awarded to the State Bank of Albany, as 1.20s, at a price of 100.258, a basis of about 1.14%. Dated May 1, 1947. Denom. \$500. These bonds are due \$1,500 from Nov. 1, 1947 to 1956. The next highest bidder was the Marine Trust Co., Buffalo, for 14s, at a price of 100.137. for 11/4s, at a price of 100.137.

Dewitt Common School District

No. 10 (P. O. Dewitt), N. Y.
Bond Sale—The \$31,000 coupon
or registered school bonds offered
for sale on June 30—v. 165, p. 3442 for sale on June 30—v. 165, p. 3442—were awarded to the Manufacturers & Traders Trust Co,, of Buffalo, as 1.70s, at a price of 100.485, a basis of abount 1.65%. Dated June 1, 1947. Due from June 1, 1948 to 1973. Interest payable J-D. Second best bid was an offer of 100.353 for 1.70s, submitted by the Marine Trust Co., Buffalo. Buffalo.

Hempstead Union Free Sch. Dist.
No. 4 (P. O. North Bellmore),
N. Y.
Bond Sale—The \$1,200,000 coupon or registered school bonds offered for sale on June 30—v. 165,
2442 were awarded to a syndifered for sale on June 30—v. 165, p. 3442—were awarded to a syndicate composed of Halsey, Stuart & Co., Phelps, Fenn & Co., Geo. B. Gibbons & Co., Inc., and Roosevelt & Cross, all of New York, as 1.99s, at a price of 100.309, a basis of about 1.87%. Dated July 1, 1947. Due on July 1, in 1948 to 1074 Due on July 1, in 1948 to 1974, incl. Interest payable J-J. Second best bid was an offer of 100.14 for 1.90% bonds, submitted by C. J. Devine & Co., W. H. Morton & Co., and the Trust Co. of Georgia, Atlanta, jointly, while Kidder, Peabody & Co., and associates, were third high, offering 100.55 for 2s.

New York, N. Y.

Notes Sold—An allotment of \$13,000,000 of 0.875% Tax Anticipation Notes for the fiscal year 1946-1947, and \$18,000,000 of 1.125% Budget Notes for transit operation, or a total of \$31,000,000, has been made to various New York City banks by Comptroller Lazarus Joseph. The notes are dated June 20, 1947.

The Tax Anticipation Notes are payable as follows: Aug. 4, 1947, \$2,000,000; Sept. 2, 1947, \$1,000,000; Dec. 15, 1947, \$1,000,000; April 15, 1948, \$1,000,000, and June 18, 1948, \$8,000,000. The Budget Notes are payable in three instalments of \$6,000,000 each, on June 20, 1948; June 20, 1949 and June 20, 1950. The allotment is as follows:

9	20, 1948; June 20, 1949 and June 20	the state of the s	allotment is	as follows:
-		Tax Anticipation	Dudget	
n	Participant—	Notes	Budget Notes	mate !
e	The Chase National Bank	riotes	Notes	Total T
-	of the City of New York	\$2,371,000	es 205 000	47 FOC 000
t	The National City Bank of	- \$2,311,000	\$5,225,000	\$7,596,000
,	Nov. Vouls	2,010,000	4,430,000	6,440,000
e	Manufacturers Trust Company	846,000	1,170,000	2,015,000
e	Central Hanover Bank and	040,000	1,110,000	2,013,000
r	Trust Company	806,000	1,116,000	1,922,000
J.	First National Bank of The City	000,000	1,110,000	1,522,000
3	of New York	546,000	1,204,000	1,750,000
	Guaranty Trust Company of	010,000	2,201,000	1,100,000
	New York	1,659,000		1,659,000
f	Chemical Bank & Trust Company	637,000	882,000	1,519,000
S	J. P. Morgan & Co. Incorporated	390,000	859,000	1,249,000
e	Bank of The Manhattan Company	520,000	720,000	1,240,000
r	The New York Trust Company	377,000	522,000	899,000
.7	Bankers Trust Company	889,000	- 1 - <u> 1 - 1 - 1 - 1 - 1</u>	889,000
	Corn Exchange Bank Trust Co	325,000	450,000	775,000
•	Irving Trust Company	546,000		546,000
f	Bank of New York	182,000	252,000	434,000
1	Public National Bank & Trust Co.			4, U.A.
n	of New York	182,000	252,000	434,000
20	The Marine Midland Trust Co.			7. 7. 101
	of New York	130,000	180,000	310,000
	Commercial National Bank and			
e	Trust Company of New York		162,000	279,000
	Brooklyn Trust Company	104,000	144,000	248,000
*	United States Trust Co. of N. Y	78,000	108,000	186,000
0	Continental Bank and Trust	05.000		· S. & De off.
е	Company of New York	65,000	90,000	155,000
_	Empire Trust Company	52,000	72,000	124,000
v	Kings County Trust Company		54,000	93,000
	Fulton Trust Company of N. Y. Title Guarantee & Trust Co	26,000 26,000	36,000	62,000
,	Federation Bank & Trust Co		36,000 36,000	62,000
-	Fifth Avenue Bank of New York_	52,000	30,000	62,000
7	Tank of New Tork.	52,000		52,000

\$13,000,000 \$18,000,000 \$31,000,000

Digitized for FRASER

du Pont & Co., and Tilney & Co., both of New York, jointly, as both of New York, jointly, as 1.40s, at a price of 100.508, a basis of about 1.33%. Denom. \$1,000. Dated May 1, 1947. Due on May 1, as follows: \$15,000 in 1948 to 1951, and \$20,000 in 1952 to 1962, all incl. Interest payable M.N. Second heat bid was a first and the second heat hid was a first and first an ond best bid was an offer of 100.45 for 1.40s, tendered by Harriman Ripley & Co., Inc., and Goldman, Sachs & Co., jointly.

Margaretville, N. Y.
Bond Offering—Fred McCumber, Village Treasurer, will receive sealed bids until 2 p.m. on July 11, for the purchase of \$5,000 village hall reconstruction coupon registered bonds to been set or registered bonds, to bear not exceeding 5% interest. Dated July 1, 1947. Denom. \$1,000. These bonds are due \$1,000 on July 1, in 1948 to 1952. Bidder to name a single rate of interest in multiples of ¼ or one-tenth of 1%. Principles of 14 or one-tenth of 1%. Principles of 14 or one-tenth of 1%. pal and interest (J-J) payable at the office of the Village Treasurer. The bonds will be valid and legally binding obligations of the Village, payable from unlimited ad valorem taxes upon all the taxable property of the Village. The bonds will be delivered to the successful bidder at the office of the Village Treasurer, on or about successful bidder at the office of the Village Treasurer, on or about July 25, and he will be notified when the bonds are ready for de-livery. A certified check for \$100, payable to the Village, is required.

New York City Housing Authority,

New York

Note Offering — Chairman
Thomas F. Farrell will receive
sealed bids until noon (DST) on July 11 for the purchase of \$2,-151,000 temporary loan notes. Dated Aug. 1, 1947. Due Feb. 10,

Additional Offering-Mr. Farrell also announces that sealed bids will be received until noon (DST) on July 15 for the purchase of \$12,150,000 temporary loan notes, dated July 29, 1947 and due Jan. 29, 1948.

and due Jan. 29, 1948.

Onondaga County (P. O. Syracuse), N. Y.

Bond Sale—The \$385,000 Ley Creek Sewer Extension, 1947 Issue coupon or registered bonds offered for sale on July 1—v. 165, p. 3442—were awarded to a syndicate composed of F. S. Moseley & Co., of New York, the Marine Trust Co., of Buffalo, Stone & Webster Securities Corp., and Estabrook & Co., both of New York, as 1½s, at a price of 100.779, a basis of about 1.44%. Dated Jork, as 1½s, at a price of 100.779, a basis of about 1.44%. Dated June 1, 1947. Due from Dec. 1, 1947 to 1975, incl. Interest payable J-D. Second best bidder was Barr Bros. & Co., offering a price of Bros. & Co., of 100.713 for 1½s.

Port of New York Authority, N. Y.
Bond Offering — The Port of
New York Authority will receive
sealed bids until 11 a.m. on July
16, for the purchase of \$16,350,000
bus terminal building bonds, to
bear not exceeding 2% interest.
Dated June 15, 1947. These bonds
are due \$1,090,000 from June 15,
1948 to 1962.
Rate of interest to be in multiple

Rate of interest to be in multiple of % or one-tenth of 1%. Bidders are permitted to name a discount of not more than 1%. The bonds will be awarded on the basis of the lowest net interest cost to the Authority, which will be calcu-lated by taking the total interest cost to be paid by the Authority the premium or plus the minus discount.

NORTH CAROLINA

Burke County (P. O. Morganton), N. C. Bonds Voted — At an election held on June 23, the voters approved by a wide margin the proposal calling for the issuance of \$1,000,000 school bonds.

Bonds Defeated—At the same time they rejected a proposal to issue \$650,000 court house and jail bonds.

Catawba, N. C. Bond Offering - W. E. Easterernment Commission, will receive sealed bids at his office in Raleigh, until 11 a.m. on July 8, for the purchase of \$20,000 water, sewer and municipal building coupon bonds, to bear not exceeding 6% interest. Dated June 1, 1947. Denom. \$1,000. These bonds are due June 1, as follows: \$1,000 in 1968. Registerable as to principal only. Principal and interest (J-D) payable in New York City. Bidders are requested to name the interest rate or rates, in multiples of ¼ of are requested to name the interest rate or rates, in multiples of ¼ of 1%. Bids to be on forms furnished by the above Secretary. The approving opinion of Mitchell & Pershing, of New York City, will be furnished. A certified check for \$400, payable to the State Treasurer, is required.

Columbus County (P. O. White-ville), N. C.
Notes Sold—It is reported that \$20,000 revenue notes were purchased on June 17 by the Branch Banking & Trust Co., of Wilson, at a rate of 1.985%. at a rate of 1.985%.

Dare County (P.O. Manteo), N. C.
Notes Sold—It is reported that
\$4,000 revenue notes were purchased at 4½% by the First and
Citizens National Bank of Elizabeth City.

NORTH DAKOTA

Carpio Special Sch. Dist. No. 156

(P. O. Carpio), N. Dak.
Bonds Voted—The Clerk of the
Board of Education states the
voters approved the issuance of
\$14,000 4% semi-annual construction bonds at a recent election.

Cass County Com. Sch. Dist. No. 2 (P. O. Kindred), N. Dak. Bonds Voted—The Clerk of the Board of Education states that \$24,400 not to exceed 3% semi-ann. construction bonds were ap-proved by the voters at a recent proved by the voters at a recent election.

Fairmount, N. Dak. Bond Offering—John D. Faulkner, Village Clerk will receive sealed or oral bids until 5 p.m. on July 9 for the purchase of \$8,700 July 9 for the purchase of \$8,700 village bonds, to bear not exceeding 3% interest. Denomination \$870. These bonds are due \$870 from Aug. 1, 1948 to 1957. A certified check for 2% of the bid, is required. required.

OHIO

Cheviot, Ohio

Bonds Sold—It is now reported that the \$15,000 playfield house improvement bonds offered for sale last Jan. 7, were purchased by the Weil, Roth & Irving Co., of Cincinnati, as 1½s, at a price of 100.71.

Cincinnati City Sch. Dist., Ohio Bond Offering — W. Mieten-koetter, Jr., Clerk-Treasurer of the Board of Education, will receive sealed bids until 2 p.m. on July 21 for the purchase of \$4,000,000 2% building bonds. Dated Sept. 1, 1947. Denomination \$1,000. Due Sept. 1, as follows: \$167,000 from 1948 to 1963, inclusive. and \$166,000 from 1964 to \$167,000 from 1948 to 1963, inclusive, and \$166,000 from 1964 to 1971, inclusive. Bidder may name a different rate of interest, expressed in a multiple of ¼ of 1%. Principal and interest (M-S) payable at the Irving Trust Co., New York City. York City. Approving opinion of the City Solicitor will be fur-nished the successful bidder; any other opinion must be secured at the bidder's expense.

Gallipolis, Ohio
Price Paid—It is now stated by
the City Auditor that the \$17,000
street improvement bonds sold to Fox, Reusch & Co., of Cincinnati, as noted here—v. 165, p. 3443—were awarded as 13/4s, at a price of 100.85, a basis of about 1.59%. Due on Sept. 1, in 1948 to 1957, incl. Interest payable M-S.

Hamden Local Sch. Dist., Ohio Bond Offering-Maggie Matteson, Clerk of the Board of Education will receive sealed bids until noon on July 11 for the purchase ling, Secretary of the Local Gov- of \$28,000 3% construction and clusive.

improvement bonds. Dated Sept 15, 1947. Denomination \$1,400. Due \$1,400 on Sept. 15 from 1948 to 1967, inclusive. Bonds were authorized at an election in May, 1946.

on Local Sch. Dist. (P. O.

West Jefferson), Ohio

West Jefferson), Ohio

Bond Sale—The \$209,000 coupon
construction bonds offered for
sale on June 26—v. 165, p. 3223—
were awarded to J. A. White &
Co., of Cincinnati, as 2s, at a price
of 101.35, a basis of about 1.87%.
Dated April 1, 1947. Due on April
1 and Oct. 1, from 1948 to 1970.
Interest payable A-O. Runner-up
in the bidding was Fahey, Clark
& Co., offering 100.93 for 2s. & Co., offering 100.93 for 2s.

Kalida, Ohio
Bond Sale—The \$11,826.40 3% street improvement, special assessment bonds offered for sale on June 30—v. 165, p. 3324—were awarded to Fox, Reusch & Co., of Cincipactic at a price of 100 845. Cincinnati, at a price of 100.845, a basis of about 2.91%. Dated May 1, 1947. Due on May 1, in 1949 to 1968, incl. Interest payable M-N. Runner-up in the bidding was J. A. White & Co., offering 100.388 for 3s.

Lakemore, Ohio

Bond Sale Details—The Village
Clerk now states that the \$8,000
fire appartus bonds sold to
Widmann & Co., of Cincinnati,
as 3s, at a price of 100.187, as
noted here, are dated April 1,
1947, and mature \$1,000 on Oct. 1,
in 1948 to 1955, giving a basis of
about 2.96%. Denomination \$1,000. Interest payable A-O.

000. Interest payable A-O.

Litchfield Local Sch. Dist., Ohio
Bond Offering — Donald Yost,
Clerk of the Board of Education,
will receive sealed bids until
noon (EST) on July 18 for the
purchase of \$56,000 2% construction bonds. Dated July 1, 1947.
Denomination \$1,000. Due \$2,000
on June 1 and Dec. 1 from 1948
to 1961, inclusive. Principal and
interest (J-D) payable at the Lodi
State Bank, Lodi. Purchaser to
pay the cost of printing the bonds,
also expense of approving opinion also expense of approving opinion of Squire, Sanders & Dempsey of Cleveland. Issue was authorized at last May's primary election.

Lorain, Ohio

Bond Offering—Earl R. Frank,
City Auditor, will receive sealed bids until noon (EST) on July 17 for the purchase of \$65,967 not to exceed 2% interest paving bonds, divided as follows:

\$58,867 special assessment bonds. One bond for \$867, others \$1,000 each. Due on Nov. 1 from 1948 to 1957, inclusive. 7,100 city portion bonds. One bond for \$100, others \$1,000 each. Due on Nov. 1 from 1948 to 1954, inclusive.

All of the bonds are dated July 1, 1947. Legal opinion of Squire, Sanders & Dempsey of Cleveland to be paid for by the successful bidder.

Lucas County (P. O. Toledo), Ohio Bond Call—Adelaide E. Schmitt, -Adelaide E. Schmitt, Clerk of the Board of County Commissioners, has announced that the \$417,000 refunding bonds, dated March 1, 1942, bearing interest at 1½%, Nos. 14953 to 15369, are called for payment on Sept. 1, at the County Auditor's office.

Paint Local School District (P. O.

Beach City), Ohio
Bond Offering—H. E. Herman,
Clerk of the Board of Education, will receive sealed bids until July 29, for the purchase of \$20,000 construction bonds, to bear not exceeding 3% interest. These bonds were favorably voted at the election held on June 24.

St. Bernard, Ohio
Bond Offering—John J. Dress,
City Auditor, will receive sealed
bids until noon on July 14 for the
purchase of \$17,000 not to exceed
2% interest fire engine equipment bonds. Dated July 1, 1947. Denominations \$1,000 and \$500. Due on Sept. 1 from 1948 to 1957, in-

Salem, Ohio

Bond Sale Cancelled—It is reported that the sale of the \$160,-000 2% city hall bonds which had been scheduled for July 2, has been cancelled due to errors.

South Point Sch. District (P. O.

South Point), Ohio
Bonds Voted—The Clerk of the Board of Education reports that the voters approved the issuance of \$650,000 construction bonds by a heavy majority at the election held on June 24.

OKLAHOMA

Bokchito Sch. Dist., Okla.

Bond Sale—The \$9,800 building bonds offered for sale on June 20 were awarded to the First National Bank, of Durant, at a net interest cost of 2.30%. These bonds are due \$1,000 in 1950 to 1958, and \$800 in 1959.

Chickasha, Ohla.

Bond Offering—Eugene Smith,
City Clerk, will receive sealed
bids until 7:30 p.m. on July 7, for
the purchase of the following
semi-annual bonds amounting to
\$310,000, to bear not exceeding 4%
interest:

interest: \$300,000 0,000 sanitary sewer bonds. Due \$18,000 in 1950 to 1965, and \$12,000 in 1966. 10,000 street cleaning bonds. Due

\$2,00 in 1950 to 1954. A certified check for 2% of the amount bid, is required.

Comanche Sch. Dist., Okla.

Bond Sale—The following bonds amounting to \$30,600 and offered for sale on June 24, were awarded to the Security State Bank, of Comanche, as 2s:

\$23,500 building and repair bonds. transportation equipment bonds.

Commerce, Okla.
Bond Sale—The \$20,000 water works extension and improvement bonds offered for sale on June 24 were awarded to Evan L. Davis, of Tulsa, as 23/4s, at a price of par. The next highest bidder was R. J. Edwards, Inc. Due in 1950 to 1959, incl.

Grove School District (P. O.

Grove), Okla.

Bond Sale — The \$18,360 con-Bond Sale — The \$18,360 construction bonds offered for sale on June 30—v. 165, p. 3443—were awarded to Evan L. Davis, of Tulsa, at a net interest cost of about 2.23%, according to the Clerk of the Board of Education.

Hugo, Okla.

Bond Offering—F. M. Caldwell, City Clerk, will receive sealed bids until 7:30 p.m. on July 15, for the purchase of \$290,000 sewage disposal extension bonds. These bonds are due \$14,000 in 1950 to 1969, and \$10,000 in 1970. A certified check for 2% of the amount bid, is required.

Konowa, Okla.

Bond Sale Postponed—The City lerk states that the sale of the Clerk states that the sale of the \$55,000 park improvement bonds has been postponed from June 30 to July 8. These bonds are due \$5,000 in 1949 to 1959, inclusive.

Oklahoma City, Okla.

Bond Sale — The bonds aggregating \$5,250,000, offered for sale on July 1—v. 165, p. 3325—were awarded to a syndicate composed of the National City Bank, Halsey, Stuart & Co., Glore, Forgan & Co., all of New York, the Union Securities Corp., of New York, C. Edgar Honnold, of Oklahoma City, Stranahan. Harris & Co., Inc., of Stranahan, Harris & Co., Inc., of Toledo, Bear, Stearns & Co., of New York, Schoellkopf, Hutton & Pomeroy, of Buffalo, National Bank of Commerce, of Seattle, Francis I. du Pont & Co., Laidlaw & Co., Roosevelt & Cross, Horn-blower & Weeks, all of New York, A. G. Becker & Co., of Chicago, R. S. Dickson & Co., of Charlotte, Detmer & Co., of Chicago, Stroud & Co., of Philadelphia, Julien Col-lins & Co. of Chicago, Donald Mc-

Kinnon & Co., of New York, First

National Bank, of Memphis, Com-

Co., of New York, Mullaney Ross & Co., of Chicago, Lobdell & Co., of New York, Fort Worth National Bank, of Fort Worth, Bartow of New York, Fort Worth National Bank, of Fort Worth, Bartow Leeds & Co., of New York, Barret, Fitch & Co., of Kansas City, Kalman & Co., of St. Paul, Farwell, Chapman & Co., Cruttenden & Co., both of Chicago, Lucas, Farrell & Satterlee, of Kansas City, and Raffensperger, Hughes & Co., of Indianapolis. of Indianapolis.

The bonds were purchased as

follows:

The bonds were purchased as follows:

\$5,000,000 Sanitary Sewer and Sewage Disposal Plant bonds, at 100.00, a net interest cost of 1.739856%: For \$654,000 maturing \$218,000 Aug. 1, 1950 to 1952, as 4s, \$2,398,000 maturing \$218,000 Aug. 1, 1953 to 1963, as 1½s, and \$1,948,000 maturing Aug. 1, \$218,000 in 1964 to 1971, and \$204,000 in 1972, as 1¾s.

250,000 Fire Dept., Building and Equipment, Series C bonds, at 100.00, a net interest cost of 1.73968%: For \$33,000 maturing \$11,000 Aug. 1, 1950 to 1952, as 4s, \$121,000 maturing \$11,000 Aug. 1, 1953 to 1963, as 1½s, and \$96,000 maturing Aug. 1, \$11,000 in 1964 to 1971, and \$8,000 in 1972, as 1¾s.

Buner, up in the hidding 13/45.

Runner-up in the bidding was a syndicate headed by Lehman Bros., and Phelps, Fenn & Co., offering 100.01 for \$654,000 as 4s, \$2,180,000 as 1½s, and \$2,166,000 as 134s, giving a net interest cost of 1.7516%.

as 13/4s, giving a net interest of 1.7516%.

Identical Bids—While close bidding for municipals is usually the rule, never has this been demonstrated in a manner such as that which characterized the competition which prevailed for the Oklahoma City bonds. Computation of the tenders disclosed the astounding fact that two of the bidding syndicates had submitted offers based on the same net interest cost for the two issues up for award. Actually a National City Bank of New York, Halsey, terest cost for the two issues up for award. Actually a National City Bank of New York, Halsey, Stuart & Co., group, and one headed by Glore, Forgan & Co., each presented sealed tenders providing for a net interest cost of 1.739856% on the \$5,000,000 issue and 1.73968% on the \$250,000 loan. In both cases, the actual money interest cost figured out to the identical amounts of \$1,215,220 on the larger block and \$60,315 on the companion issue. After consultations between the "dead heat" contestants, a merger After consultations between the "dead heat" contestants, a merger of the two groups was decided on in the purchase and reoffering of the bonds.

In accordance with Oklahoma

statute governing method in ar-riving at the highest tender, each account named a price of par for the issues, but specified varying coupons, which worked out to the identical net cost bases. The Glore Forgan offer provided for Glore Forgan offer provided for the 1950 to 1952 bonds as 4s, the 1953 to 1963 as 1½s, and the 1964 to 1972 as 1¾s. The National City Bank-Halsey, Stuart bid was 4s for the 1950 bonds, 3½s for those of 1951, 1½s for the 1952 to 1959, and 1¾s for the 1960 to 1972. The bonds were taken by the combined group on the basis of the Glore Forgan rate combination.

OREGON

Oregon State Board of Higher Education (P. O. Eugene), Oregon

Offering — Charles Byrne, Secretary, will receive sealed bids at the Benson Hotel, sealed bids at the Benson Hotel, Portland, Ore., until 4 p.m. (PST) on July 21 for the purchase of either \$2,000,000 principal amount or \$1,275,000 University of Oregon Women's Dormitory building bonds. Dated May 1, 1947. Denomination \$1,000. Interest M-N. Maximum interest rate on \$2,000,000 bonds is 3¼%, and 2¾%, on the \$1,275,000. Separate proposals are required on \$2,000,000 and \$1,275,000 bonds, respectively. In each instance the maturities will merce Trust Co., Geo. K. Baum & each instance the maturities will co., both of Kansas City, Tripp & be from 1948 to 1977 inclusive.

Washington County School District No. 7 (P. O. Hillsboro), Ore.

Bonds Voted-The Superintendent of the Board of Education states that the voters approved the issuance of \$255,000 construction bonds at a recent election.

PENNSYLVANIA

Ashley School District, Pa.

Bond Offering—Martin L. Murray, Secretary of the Board of Directors, will receive sealed bids until 8 p.m. (DST) on July 10 for the purchase of \$70,000 not to exceed 4% interest coupon. registerable 22. ceed 4% interest coupon, registerable as to principal only, improvement bonds of 1947. Dated July 1, 1947. Denomination provement bonds of 1947. Dated July 1, 1947. Denomination \$1,-000. Due \$7,000 on Nov. 1 from 1948 to 1957, inclusive. Bidder to name one of the following rates for the entire issue: 1%, 1¼% 1½%, 1¾%, 2%, 2¼%, 2½%, 2¾%, 3%, 3¼%, 3½%, 3¾% or 4%. Interest M-N.

Clarks Summit, Pa.

Clarks Summit, Pa.

Bond Offering — Charles A.
Hartford, Borough Secretary, will
receive sealed bids until 8 p.m.
on July 16, for the purchase of
\$91,000 refunding and funding
coupon bonds, to bear not exceeding 2¾ % interest. Dated Aug. 1,
1947. Denom. \$1,000. These bonds
are due Aug. 1, as follows: \$4,000
in 1948 to 1956, and \$5,000 in 1957
to 1967. Bonds maturing in 1965
to 1967 are callable prior to maturity at the option of the Borough, in the inverse numerical
order of their maturity on Aug. 1,
1952, or on any interest paying order of their maturity on Aug. 1, 1952, or on any interest paying date thereafter, at par and accrued interest, plus a premium of 1½% of the principal amount thereof if redeemed on or before Aug. 1, 1962, and without premium if redeemed thereafter; and bonds maturing in 1962 to 1964, are callable prior to maturity at the option of the Borough, in the inverse numerical order of their inverse numerical order of their maturity, on Aug. 1, 1957, or on any interest paying date thereafter, at par and accrued interest, plus a premium of 1% of the principal amount thereof if redeemed on or before Aug. 1, 1962, and without premium if redeemed therafter. The approving opinion of Townsend, Elliott & Munson, of Philadelphia, will be furnished. A certified check for 2% of the face amount of the bonds, payable to the Borough Treasurer, is re-

Meadville, Pa.

Bond Offering Postponed-It is reported that the offering of the \$100,000 incinerator and grade crossing elimination bonds, which had been scheduled for June 24, has been postponed because of a legal point that would enable a taxpayer to enjoin the city from the use of the funds obtained toward the construction of the incinerator.

The city plans to reoffer the bonds in September, following a referendum at an election to be held about that time.

Northampton County (P. O. Easton), Pa.

Bond Offering - Charles H Unangst, County Controller, will receive sealed bids until 11 a.m. (DST) on July 16 for the purchase of \$200,000 coupon bridge

Bond Offering Imminent—The State is expected to ask for bids shortly on all or a substantial part of a \$50,000,000 bond issue authorized by constitutional authorized by constitutional amendment and provided for in an enabling act recently signed by the Governor. Of the issue, \$45,000,000 will be devoted to an emergency mental hospital expansion program and \$5,000,000 for an activation prollution and for an anti-stream pollution and flood control.

Pottstown, Pa.

Bond Offering-Dow I. Sears, Borough Manager, will receive sealed bids until 2 p.m. (DST) on July 23 for the purchase of \$1,500,000 coupon water bonds.
Dated Aug. 1, 1947. Denomination \$1,000. Due on Aug. 1 from
1948 to 1977, inclusive. Bidder to
name a single rate of interest, expressed in a multiple of % of 1%. pressed in a multiple of % of 1%. Bids may be submitted on the basis of non-callable bonds and for bonds maturing from 1968 to 1977, inclusive to be callable on Aug. 1, 1967, or on any subsequent interest payment date at par and accrued interest. Legality to be approved by Townsend, Elliott & Munson of Philadelphia.

Reserve Township (P. O.

Pittsburgh), Pa.
Bond Offering — William Bond Offering—William A. Bauerle, Township Secretary, will receive sealed bids until 8 p.m. (DST) on July 21 for the purchase of \$15,000 coupon general obligation bonds. Dated Aug. 1, 1947. Denomination \$1,000. Due \$1,000 on Aug. 1 from 1949 to 1963, inclusive. Bidder to name a single rate of interest, expressed in a multiple of ¼ of 1%. Legality to be approved by Burgwin, Churchill & Ruffin of Pittsburgh. burgh.

Richland Twp. Sch. District (P. O Geistown), Pa.

Bonds Voted—At a recent elec-tion the voters are said to have approved the issuance of \$210,000 school bonds.

RHODE ISLAND

equipment bonds. Dated July 1, 1947. Denomination \$1,000. Due on July 1 from 1948 to 1967, inclusive. Principal and interest (J-J) payable at First National Bank of Boston, or at holder's option at the Rhode Island Hospital Trust Co., Providence, Legal opinion of Ropes, Gray, Best, Coolidge & Rugg of Boston.

Newport, R. I.

Bond Offering - George W. Michael, City Treasurer, will receive sealed bids until noon (DST) on July 8 for the purchase of \$295,000 not to exceed 4% interest coupon improvement and construction bonds of 1947. Dated July 1, 1947. Denom. \$1,000. Due on July 1 from 1948 to 1967 incl. Principal and interest (J-J) payable at City Treasurer's office, or at holder's option at the First National Bank of Boston. Legality to be approved by Storey, Thorndike, Palmer & Dodge of Boston.

SOUTH CAROLINA

York County (P. O. York), S. C. Bond Sale—The \$500,000 coupon Aug. 1, 1947. Denomination \$1,- were awarded to R. S. Dickson & to \$3,918,000:

Bonds maturing May 1, 1951 and thereafter will be callable, at par and accrued interest, on May 1, 1951 or on any subsequent interest payment date. Principal and interest payable at the State Treasurer's office in Salem. Bonds will be payable from dormitory revenues. Legal opinion of Chapman & Cutler of Chicago will be furnished the successful bidder.

We have a County School District. a net interest cost of about 1.87%, on the bonds divided as follows: \$350,000 as 134s, due \$25,000 from Jan. 1, 1950 to 1963; the remaining \$150,000 as 2s, due \$25,000 from Jan. 1, 1964 to 1969, incl. Interest payable J-J. Next best bid was an offer of par for \$50,000 as 2½s, \$225,000 as 134s, and \$225,000 as 2s, submitted by the Harris Trust & Savings Bank, of Chicago, and F. W. Craigie & Co, bidding jointly. bidding jointly.

SOUTH DAKOTA

Bryant, S. Dak.

Bond Offering — City Auditor Henry Gilbertson, will receive both sealed and oral bids until 8 p.m. on July 8, for the purchase of p.m. on July 8, for the purchase of \$25,000 water bonds, to bear not exceeding 3% interest. Dated July 1, 1947. These bonds are due Jan. 1, in 1949 to 1958. The approving opinion of Dorsey, Colman, Barker, Scott & Barber, of Minneapolis, will be furnished by the City. A certified check for 2% of the amount bid, payable to the City Treasurer, is required. the City Treasurer, is required.

Lennox, S. Dak.

Bond Sale—The \$6,500 water plant bonds offered for sale on June 24—v. 165, p. 3325—were purchased by the Exchange Bank of Lennox, the only bidder, as 134s, according to the City Auditor.

TENNESSEE

Blount County (P. O. Maryville), Tenn.

Bond Sale-The \$150,000 issue of 1947 highway bonds offered for sale on June 30—v. 165, p. 3444 —were awarded to C. H. Little & Co., of Jackson, as 1%s, at a price of 100 45 a basis of about 1.70%. Co., of Jackson, as 1%s, at a price of 100.45, a basis of about 1.70%. These bonds are due \$15,000 on July 1, in 1948, 1950, 1952, 1954, 1956, 1958, 1960, 1962, 1964 and 1966. Interest payable J-J. The next highest bidder was J. C. Bradford & Co., for 1%s, at a price of 100.139.

Gainesboro, Tenn.

Bond Offering — J. M. Draper, Mayor, will sell at public auction on July 1, an issue of \$15,000 semi-annual, street improvement bonds, to bear not exceeding 4% interest. Denom. \$500. bonds were favorably voted at the election held on May 28.

Gainesboro, Tenn.

Bond Offering - Mayor J. M. Draper will receive sealed bids until July 7 for the purchase of \$15,000 not to exceed 4% interest street improvement bonds. Issue was originally scheduled for sale on July 1.

Madison County (P. O. Jackson), Tenn.

Bond Sale-The \$250,000 highway bonds offered for sale on June 26-v. 165, p. 3224-were awarded to the Northern Trust Co., of Chicago, and the Cumberland Securities Corp., of Nashville, jointly, as 13/4s, at a price of 100.502, a basis of about 1.701%. Dated May 1, 1947. Denom. \$1,000. These bonds are due May 1, as follows: \$100,000 in 1958 and \$150,000 in 1959. Interest payable The next highest bidder was the Harris Trust & Savings Bank, Chicago, and J. C. Bradford & Co., jointly, for 13/4s, at a price of 100.50.

Memphis, Tenn.

Bond Ordinances Passed-F. T. Tobey, City Comptroller, has announced that the City Commission at its regular meeting on June 24, County Hospital bonds offered for passed on first reading the followand improvement bonds. Dated sale on July 1—v. 165, p. 3443—ing bond ordinances amounting

\$1,000,000 sanitary sewers bonds. 1,120,000 street improvements bonds.

298,000 tuberculosis hospital bonds.

1,000,000 park improvement bonds.

500,000 Mississippi River Bridge bonds.

Additional Authorization Additional Authorization — At the same time, in addition to the above general City government bond ordinances, the City Commission adopted a resolution authorizing the Board of Education of the City Schools to issue and sell \$1,000,000 of general liability, serial coupon bonds.

Bonds Offering-Bids on all of these bonds will be received and opened July 22, 1947.

The City does not contemplate selling any additional bonds during the year 1947.

Tipton County (P. O. Covington)

Bond Sale—The \$75,000 school bonds offered for sale at public auction on June 30—v. 165, p. 3107—were awarded to C. H. Little & Co., of Jackson, and J. C. Bradford & Co., of Nashville, jointly, as 2s, at a price of 100.673, a basis of about 1.90%. Dated July 1, 1947. Due from 1948 to 1962, incl.

TEXAS

Bastrop Sch. Dist. (P. O. Bastrop)

Bonds Voted-At a recent election the voters are said to have approved the issuance of \$50,000 construction bonds.

Callahan County (P. O. Baird),

Texas

Bonds Voted — The voters approved the issuance of \$50,000 road bonds by a wide margin at a recent election, according to the County Judge.

Calvert Indep. Sch. Dist. (P. O. Calvert), Texas

and \$29,000 as 2s—v. 165, p. 3107—were purchased by the said firm at a price of 100.02. Due from June 1, 1948 to 1962, inclusive. Interest payable J-D.

Harris County, Water Control and Improvement Dist. No. 12 (P. O.

Houston), Tex.

Bond Election Postponed—It has been reported that the election to vote the \$925,000 water and sewer revenue bonds, which was scheduled for June 21, was postponed indefinitely. poned indefinitely.

Hutchins, Texas

Bonds Voted-An issue of \$10,-000 water system revenue bonds was favorably voted at an election held recently.

Jefferson, Texas

Bonds Offered for Investment-The following revenue bonds amounting to \$175,000 are being offered for public subscription by the Columbian Securities Corp., of Texas, of San Antonio, and Asso-

\$58,500 3½% water works and sewer system bonds. Due May 10, as follows: \$1,500 in 1948 to 1956, \$2,000 in 1957 to 1966, and \$2,500 in 1967 to 1976.

115,000 3¼% water works and sewer system bonds. Due May 10, as follows: \$1,000 in 1948, \$2,000 in 1949 to 1955, \$3,000 in 1956 and 1957, \$4,000 in 1958 to 1963, and \$5,000 in 1964 to 1977.

Dated May 10, 1947. Denoms. \$1,000 and \$500. All of said bonds maturing in 1963 to 1977, are callable in inverse numerical order on any interest payment date, on 30 May 1, 1947. These bonds are due days' notice, on and after May 10, May 1, as follows: \$3,000 in 1948 1962, at 103; said premium de- to 1957, and \$2,000 in 1958 to 1967.

creasing ¼ of 1%. Principal and interest payable at the State Treasurer's office. Legality approved by Gibson, Gibson & Bootman, of Austin.

Littlefield, Texas

Bonds Purchased-The following improvement bonds amounting to \$50,000 were purchased recently by R. A. Underwood & Co., of Dallas, as 23/4s:

\$40,000 street bonds. 10,000 park bonds. These bonds are due in 1948 to 1962.

Lubbock, Tex.

Lubbock, Tex.

Bond Sale—The \$1,700,000 fire, street, street lighting, sewer and water bonds offered for sale on June 26—v. 165, p. 2976—were awarded to a syndicate composed of Braun, Bosworth & Co., Inc., of Toledo, Crummer & Co., Inc., of Toledo, Crummer & Co., Inc., of Texas, of Dallas, City National Bank & Trust Co., of Kansas City, Paine, Webber, Jackson & Curtis, C. F. Childs & Co., both of Chicago, Stern Bros. & Co., of Kansas City, McClung & Knickerbocker, of Houston, Dallas Union Trust Co., of Dallas, Boettcher & Co., of Denver, Dittmar & Co., of bocker, of Houston, Dallas Union Trust Co., of Dallas, Boettcher & Co., of Dallas, Boettcher & Co., of Danver, Dittmar & Co., of San Antonio, and C. R. Woolsey & Co., of Lubbock, at a price of 100.04, a net interest cost of 2.345%, as follows: \$882,000 bonds, maturing March 10: \$53,000 in 1948, \$66,000 in 1949 and 1950, \$70,000 in 1951 and 1952, \$74,000 in 1953 and 1954, \$78,000 in 1953 and 1954, \$78,000 in 1955, and 1956, \$83,000 in 1957, \$84,000 in 1958, \$86,000 in 1959, as 2s, the remaining \$818,000 bonds maturing March 1; \$91,000 in 1962, \$101,000 in 1963, \$107,000 in 1964, \$108,000 in 1965, \$109,000 in 1964, \$108,000 in 1965, \$109,000 in 1964, and \$114,000 in 1967, as 2½s. Interest payable M-S. Dated July 10, 1947. The next highest bidders were a syndicate headed by the National City Bank, New York, at a price of 100.014, on a combination of \$973,000 as 2¾s, \$188,000 as 2¼s, and \$539,000 as 2¾s, giving a net interest cost of about 2.356%.

Mission, Texas

Mission, Texas

Bond Sale Details-The City Secretary-Treasurer now states that the \$180,000 water works and sewer extension and improvement bonds sold to Rauscher, Pierce & Co., of San Antonio, taking \$72,000 as 21/2s, and \$108,000 as 31/4s-v. 165, p. 3108—were purchased by the said firm at a price of 100.036. Associated with the above in the purchase of these bonds were the First of Texas Corp., of San Antonio, and B. J. Van Ingen & Co., of New York. Interest payable J-D.

South San Antonio Indep. Sch. Dist. (P. O. South San Antonio), Texas

Bonds Voted - The proposal calling for the issuance of \$227,000 construction bonds was approved by the voters at a recent election.

VERMONT

Concord School District (P. O. Concord), Vt.

Bond Salt - The \$78,000 public school bonds offered for sale on June 30-v. 165, p. 3336 - were awarded to Kenneth B. Hill & Co., of Boston. Dated July 1, 1947. Denom. \$1,000. These bonds are due on Jan. 1, in 1949 to 1967. The next highest bidder was the National Shawmut Bank

Hampton Falls School District, Vt. Bonds Purchased - An issue of \$50,000 134% elementary school construction bonds was purchased recently by F. W. Horne & Co., of Concord, at a price of par. Dated

St. Albans, Vt.

St. Albans, Vt.

Bond Offering — B. W. Fisher, Mayor, will receive sealed bids until 8 p.m. on July 9, for the purchase of \$81,000 refunding bonds, to bear not exceeding 3% interest. Dated Aug. 15, 1947. Denom. \$1,-000. These bonds are due \$8,000 in 1966, \$11,000 in 1967, \$16,000 in 1968, \$15,000 in 1969, \$13,000 in 1970, and \$18,000 in 1971. Principal and interest (F-A) payable at the Peoples Trust Co., St. Albans. The bonds will be authenticated The bonds will be authenticated as to geniuneness and legality will be approved by Charles D. Watson, of St. Albans. Bonds will be delivered to the purchaser on or about Aug. 15, at the above Trust Company Company.

VIRGINIA

Purcellville, Va.

Bond Sale—The \$175,000 sewerage system and disposal plant bonds offered for sale on June 16—v. 165, p. 3336— were awarded to Scott, Horner & Mason, of Lynchburg, as 2.10s, at a price of 100.711, a basis of about 2.045%. Dated May 1, 1947. Denom. \$1,-000. These bonds are due Nov. 1, from 1948 through 1973. Interest payable M-N. The next highest bidder was F. W. Craigie & Co., for 2.20s.

WASHINGTON

Hoquiam, Wash.
Bonds Voted—The Deputy City Clerk reports that the issuance of \$60,000 warehouse and garage bonds was approved by the voters at a recent election.

King County, Auburn Sch. District No. 408 (P. O. Seattle), Wash. Bond Sale — The \$45,000 school bonds offered for sale on June 25 —v. 165, p. 3336—were awarded to the National Bank of Comto the National Bank of Commerce, of Seattle, at par, giving a net interest cost of about 1.69%, on the bonds divided as follows: 319,000 as 1½s, due from July 1, 1948 to 1954; the remaining \$26,000 as 1¾s, due from July 1, 1955 to 1961. Interest payable J-J. Second best bid was an offer of par for 1¾s, made by the State of Washington. ashington.

King County, Renton Sch. District No. 403 (P. O. Seattle), Wash. Bond Sale—The \$300,000 school

Bond Sale—The \$300,000 school bonds offered for sale on June 17—v. 165, p. 3224—were awarded to the State Finance Committee, as 1.65s, at a price of par. Interest payable J-D. Dated June 15, 1947. Denom. \$1,000. These bonds are due serially on June 15, from 1949 to 1962, inclusive. Next best bid was an offer of 100.03 for \$162,000 as 1½s, and \$133,000 as 134s, submitted by the Seattle-First National Bank, of Seattle, and Blyth & Co., bidding jointly.

Port of Willapa Harbor (P. O. Raymond), Wash. Bond Sale Details — The Secre

tary of the Board of Directors now states that the \$50,000 general ob-ligation bonds sold to Fordyce & Co., of Portland, were purchased by the said firm as 11/4s, at a price of 100.10, and mature \$10,000 in 1949 to 1953, giving a basis of about 1.22%.

Seattle, Wash.

Bond Offering—W. C. Thomas, City Comptroller, will receive sealed bids until 10 a.m. on July 14 for the purchase of \$7,000,000 not to exceed 2½% interest, series LS-5, light and power revenue refunding bonds. Dated Aug. 1, 1947. Denom. \$1,000. Due on Aug. 1 from 1954 to 1970 incl. Bonds to be called as a whole on Aug. 1, 1952, or on any subsequent interest payment date, at par and accrued interest. Interest F-A. Principal and interest payable at fiscal agency of the State of Washington in New York City, or at the City Treasurer's office, at holder's

oy Wood, King & Dawson of New York City.

Stevenso

Stevenson, Wash.

Bonds Not Sold—It has been announced that no bids were received for the \$60,000 water system bonds because places.

tem bonds because plans and specifications were not ready.

The Town will probably call for bids again this Fall or early part Spring. next Spring.

Westport, Wash.

Bonds Voted — The City Clerk reports that the voters gave a very heavy majority to the proposal calling for the issuance of \$175,000 water revenue bonds, at the election held on June 10.

WISCONSIN

for sale on June 28, were sold at a price of par. Interest payable J-J. Dated July 1, 1947. Denom. \$500. The bonds are due \$500 from July 1, 1948 to 1962.

Ladysmith, Wis.

Ladysmith, Wis.

Bonds Sold—An issue of \$496,-000 2¼% and 2¾% semi-annual, sewer disposal plant mortgage revenue bonds was purchased recently by a syndicate composed of Park-Shaughnessy & Co., Juran & Moody, both of St. Paul, and Barcus, Kindred & Co., of Chicago. These bonds are due from July 1, 1949 to 1967.

Rawlins, Wyo.

Bond Election—The issuance of \$35,000 fair ground building bonds will be submitted to the voters at Buffalo City (P. O. R. F. D. No. 1, Cochrane), Wis.

Bond Sale — The \$7,500 fire-fighting equipment bonds offered

Buffalo City (P. O. R. F. D. \$35,000 fair ground building box will be submitted to the voters an election scheduled for July according to report.

UNITED STATES

Federal Public Housing Authority

Local Housing Units Schedule Note Offerings—Sealed bids have been invited by 29 local housing authorities, spread over July 9, 11 and 29, for temporary loan notes aggregating \$69,665,000. Details of these offerings are given herewith:

Bid Opening July 9, 1947

(Notes dated July 29, 1947 and maturing as indicated)

	naturing as	muicateu)
Local Authority	Amount	Maturity
Albany, Ga.	\$384,000	Aug. 10, 1943
Asbury Park, N. J	326,000	Aug. 10, 1948
Augusta, Ga.	315,000	Aug. 10, 1948
Baltimore City, Md	13,073,000	Aug. 10, 1948
Boston, Mass.	9,150,000	
Counties of Cleburne, etc., Ark		Aug. 10, 1948
Decatur, III	215,000	Aug. 10, 1948
Decatur, III. Jersey City, N. J	1,564,000	Aug. 10, 1948
Lubbock, Tex.	6,176,000	Aug. 10, 1948
McKeesport, Pa.	463,000	Aug. 10,-1948
McKeesport, Pa.		Aug. 10, 1948
Meridian, Miss.	335,000	Aug. 10, 1948
Middletown, Conn.	952,000	Aug. 10, 1948
Orlando, Fla.	358,000	Aug. 10, 1948
St. Clair County, Ill.	2,108,000	Aug. 10, 1948
[1] A. B.	+00 100 000	

\$36,409,000

List No. II

Bid Opening July 11, 1947

(Notes dated August 1, 1947 and maturing as indicated)

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Local Authority	Amount	Maturity
New York City, N. Y	\$2,151,000	Feb. 10, 1948

\$2,151,000

List No. III

Advertisement July 15, 1947—Bid Opening July 29, 1947 (All Notes dated August 19, 1947, except Municipal Housing Authority of the Capital of Puerto Rico Notes, which will be dated August 26, 1947 and maturing as indicated)

Local Authority	Amount	Maturity
Bethlehem, Pa.	\$929,000	Aug. 31, 1948
Chicago, Ill.	18,332,000	Aug. 31, 1948
Erie, Pa	1,207,000	Aug. 31, 1948
Montgomery, Ala.	1,420,000	Aug. 31, 1948
New Albany, Ind.	587,000	Aug. 31, 1948
Newport, R. I	998,000	Aug. 31, 1948
Paterson, N. J.	1,444,000	Aug. 31, 1948
Pensacola, Fla.	495,000	Aug. 31, 1948
Philadelphia, Pa.	783,000	Aug. 31, 1948
Portland, Ore.	1,381,000	Aug. 31, 1948
Puerto Rico Mun. Capital	1,350,000	Sept. 8, 1948
South San Francisco, Cal	173,000	Aug. 31, 1948
Shreveport, La	257,000	Aug. 31, 1948
Wilmington, Del.	1,753,000	Aug. 31, 1948
보통하는 경험 시간에서 대통에 가장 그 사용을 하는 경우를 들어 되어 하는 것이라며 그 사람들은 네트 <u>트</u>	A Section of the second	

\$31,105,000

\$31,105,000

Plan of Bidding—The Notices of Sale will provide that proposals may be for all or any part of each series of notes and separate proposals will be required for each series where more than one series of notes are offered for sale or for each part of said notes for which a separate interest rate is bid. The issuer reserves the right to award to any bidder all or any part of the notes which such bidder offers to purchase in his proposal. Said notes will be awarded at the lowest net interest cost to the issuer under such bid or bids, and in computing such interest cost the issuer will take into consideration any premium which any bidder offers to pay. No bid for less than \$50,000 principal amount of said notes or for less than par and accrued interest will be entertained. If only a part of the notes bid for in a proposal are awarded by the issuer, the premium, if any, offered in such proposal will be prorated and said notes will be issued in denominations in the order of the lowest denomination specified in such protions in the order of the lowest denomination specified in such proposal; provided, that one note may be issued in a smaller denomination than is otherwise specified.

Proposals for the purchase of Notes are required to be submitted in a bidding form approved by the issuer. Unless the bidding form required for a particular issue is set out in the formal notices of sale published elsewhere in this issue, copies of such bidding form may be obtained from the issuer or from the General Counsel, Federal Public Housing Authority, Washington, 25, D. C., or from Regional Counsel Federal Public Housing Authority in the cities of Boston due in from 1 to 15 years. option. Legality to be approved Counsel, Federal Public Housing Authority, in the cities of Boston, due in from 1 to 15 years.

Massachusetts: New York City, New York; Chicago, Illinois: Atlanta, Georgia; Fort Worth, Texas; San Francisco, California; Seattle, Washington, and Cleveland, Onio.

ington, and Cleveland, Onio.

The Notice of Sale for Middletown, CONN-9-1 will provide that on the date of delivery of and payment for said notes the local authority will deposit at the bank at which said notes are payable a sum sufficient to pay the interest on said notes to their maturity. Under the terms of the Requisition Agreement the FPHA will agree to purchase an Advance Loan Note of this local authority, prior to the maturity of Temporary Loan Notes, in an amount sufficient to pay the principal of said Temporary Loan Notes.

GANADA

Canada (Dominion of)

Canada (Dominion of)
One Billion of Securities on
New York Legals List—Pursuant
to legislation enacted by New
York lawmakers early this year,
approximately \$1,000,000,000 of
securities of the Dominion government, and several of its Provinces and cities have been placed
on the State's legal investment
list, effective July 1. All of such
obligations are payable in U. S.
dollars and, in addition to direct
or guaranteed indebtedness of the dollars and, in addition to direct or guaranteed indebtedness of the Dominion, the bonds now eligible investments for New York State savings banks and trust funds consist of various issues of the Provinces of British Columbia, Manitoba, Ontario, Quebec and Saskatchewan, and of the Cities of Ottawa, Toronto and Winnipeg. Bonds of the cities must be unlimited tax obligations of the issuer. suer.

NEW BRUNSWICK

Bathurst School District No. 2,

Bond Sale Details-The \$300,000 Bond Sale Details—The \$300,000 school bonds awarded to Bell, Gouinlock & Co., of Toronto, at a price of 98.81—v. 165, p. 3336—were sold at a net interest cost of 2.93%, as follows: \$100,000 bonds maturing \$10,000 from June 1, 1948 to 1957, as 2½s, \$100,000 bonds maturing \$10,000 from June 1, 1958 to 1967, as 2¾s, and \$100,000 maturing \$10,000 from June 1, 1968 to 1977, as 3s. Interest payable J-D.

Campbellton, N. B.

Bond Sale Details—The \$225,000 improvement bonds awarded to the Dominion Securities Corp., of Toronto, at a price of 100.42—v. 165, p. 3366—were sold as follows: \$20,000 234% general bonds. Due June 15, as follows: \$2,000 in 1948 and 1949, \$3,000 in 1950 to 1952, \$2,000 in 1953 and 1954, and \$1,000 in 1955 to

30,000 3% general bonds. Due June 15, as follows: \$1,000 in 1958 to 1960, \$3,000 in 1961, and \$4,000 in 1962 to 1967.

1957

75,000 23/4% electric light bonds.
Due June 15, as follows: \$5,000 in 1948 to 1952, and \$10,000 in 1953 to 1957.

100,000 3% electric light bonds. Due \$10,000 June 15, 1958 to 1967.

Net interest cost of 2.91%. Interest payable J-D.

Fredericton, N. B.

Bond Sale — The \$366,000 improvement bonds offered for sale on June 16, were awarded to Wood, Gundy & Co., of Toronto, and associates, as 2%4s, at a price of 101.427, a basis of about 2.60%. These bonds are due in 1948 to

QUEBEC

Cap de La Madeleine, Que.

Bonds Sold — It is stated that \$92,000 sewer and pavement bonds \$92,000 sewer and pavement bonds were purchased recently by Seward, Hodgson & Cb., and the Banque Canadienne Nationale, both of Montreal, jointly, as 3s, at a price of 100.17, a basis of about 2.98%. Dated June 1, 1947. Due in from 1 to 20 years.

Coaticook, Que.

Drummondville School Commission, Que.

Bond Sale—The \$185,000 2½% semi-annual school bonds offered for sale on June 21, were awarded to A. E. Ames & Co., of Toronto, at a price of 99.72, a basis of about 2.536%. Dated June 1, 1947. These bonds are due in from 1 to 15 years.

Laurierville, Que.

Bonds Sold—An issue of \$6,000 3% semi-annual water bonds was sold recently at a price of par. Dated March 1, 1947. These bonds are due in 1 to 11 years.

Mount Royal, Que.

Mount Royal, Que.

Bonds Sold—It is stated that \$495,000 building and improvement bonds were purchased recently by McTaggart, Hannaford, Birks & Gordon, and Mead & Co., both of Montreal, at a price of 98.173, a net interest cost of about 2.59%, on the bonds divided: \$242,500 as 2s, maturing in 1948 to 1957; the remaining \$252,500 as 2½s, maturing in 1958 to 1967. Dated May 1, 1947.

Maniwaki, Que.

Bonds Sold—It is reported that a \$39,000 issue of 3% semi-ann. water works, sewer and road bonds was sold recently over the counter. Dated July 1, 1947. Due in from 1 to 10 years after date.

Plessisville School Commission, Quebec

Quebec

Bonds Sold — It is stated that \$65,000 building and improvement bonds were purchased recently by A. E. Ames & Co., of Toronto, at a price of 98.18, a net interest cost of about 2.85%, on the bonds divided as follows: \$50,700 as 2½s, due in 1948 to 1967, and \$14,300 as 2¾s, due in 1968 to 1977. Dated July 1, 1947.

Sillery, Que.

Bond Sale—The \$203,200 2½% semi-annual refunding bonds offered for sale on June 16 were awarded to Clement, Guimont, Inc., of Quebec, at a price of 97.51, a basis of about 2.76%. Dated June 1, 1947. These bonds are due in from one to 20 years.

Waterloo, Que.

Bond Sale—An issue of \$55,000 water works bonds was awarded recently to McTaggart, Hannaford, Birks & Gordon, of Montreal, as 3s, at a price of 101.56, a basis of about 2.84%. Dated May 1, 1947 and due in from 1 to 20 years.

SASKATCHEWAN

Saskatchewan (Province of), Sask.

Debenture Sale Details . Debenture Sale Details — An issue of \$3,000,000 3% debentures that was awarded to the Dominion Securities Corp., of Toronto, and Associates-v. 165, p. 2723were sold to the syndicate at a price of 96.75, a basis of about 3.25%. Dated May 15, 1947. These debentures are due on May 15, 1964, and are callable on or after May 15, 1962.

DIVIDEND NOTICE

ELECTRIC BOAT COMPANY
33 PINE STREET, NEW YORK 5, N. Y.
The Board of Directors has this day
declared a regular quarterly dividend of
fifty cents per share on the Cumulative
No Par Convertible Preferred Stock of
the Company, payable July 10, 1947, to
stockholders of record at the close of
business July 7, 1947.
Checks will be mailed by Bankers
Trust Co., 16 Wall St., New York 15,
N. Y., Transfer Agent.
H. G. SMITH, Treasurer.

June 26, 1947.

gitized for FRASER



What every bride shouldn't know:

What it feels like to be poor . . .

What it feels like when your first-born needs an expensive doctor—and you can't afford it . . .

What it's like wanting a home of your own ... and never quite getting it ...

What it's like having your kids grow up not knowing whether they'll ever get to college . . .

What it's like to see your friends able to travel abroad—but never you...

What it's like to have to keep telling yourself, "He may not have money, but he's my Joe."

There is no cure-all for all these things.

But the closest thing to it for most of us is something so simple you almost forget it's there. It is the Payroll Savings Plan. Or—for people not on payrolls—the new Bond-a-Month Plan at your bank.

Each is a plan for buying U.S. Savings Bonds automatically.

Either one of these plans helps you—as does no other system we know of—to save money regularly, automatically, and surely, for the things you want.

So if you're a newlywed or know one, here's a bit of friendly advice to take or give:

Get on the Payroll Savings Plan where you work or the Bond-a-Month Plan where you bank.

It's one of the finest things you can do to start married life right.

Save the easy, automatic way...with U.S. Savings Bonds

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